



# ADJUSTABLE BLOCK PROGRAM REC Contract Concepts and Mechanism

JULY 31, 2020

Benjamin Chee, NERA

# Agenda



- 1 Contract Development Process
- 2 REC Contract Structure and Basics
- 3 Key Changes
- 4 Q&A
- 5 Next Steps

# Disclaimer

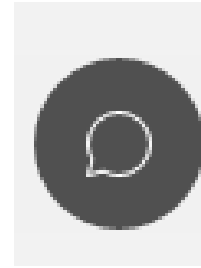
- Any statements herein or made on the call describing or referring to the draft agreement or governing documents are summaries only and are qualified in their entirety by the documents
- The draft agreement was posted on July 24, 2020 (i.e., first draft of the refreshed contract), and participants bear full responsibility for reviewing and understanding the written agreement
- Governing documents include Public Act 99-0906, the IPA's Revised Long Term Renewable Resources Procurement Plan, and ICC Order in Docket No. 19-0995

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Download contract materials, this presentation and audio recording: [IllinoisABP.com/rec-contract/](https://IllinoisABP.com/rec-contract/)

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# Q&A



**To ask questions, please use the chat panel that you can activate by clicking on the chat icon located at the bottom of your screen.**



**Microphones must stay on mute at all times  
Questions can only be asked via the chat panel**



# 01 | Contract Development Process

# Background

- The original ABP REC Contract was posted on January 28, 2019
- The Revised Long-Term Renewable Resources Procurement Plan (“Revised Plan”), posted on April 20, 2020, proposes a substantial refresh to the standard ABP REC Contract:
  - integrating approved changes in the Revised Plan
  - shortening and simplifying the REC Contract
  - clarifying calculations, deadlines, default events
  - adding flexibility and cure periods
  - streamlining contract administration process

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This presentation discusses the first draft of the refreshed contract posted on July 24, 2020

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# Contract Management

- The refreshed contract does not affect transactions under the original 2019 contract
- Any batches approved by the ICC after the posting of the final refreshed contract will follow contract terms of the refreshed contract



- **Projects that have already applied** and are unable to develop under the refreshed contract may opt for the original 2019 contract



- Approved Vendor (AV) may have 2 contracts with a utility
  - original contract for existing Batches
  - refreshed contract for new Batches

# Comment Process and Timeline

- **Apr-May:** IPA solicited written comments on specific questions
  - written comments are available on the ABP website
- **July 24:** First Draft of refreshed contract posted
- **July 31:** Explanatory Workshop to clarify understanding of proposed terms
- **August 7:** Virtual Stakeholder Workshop to discuss First Draft
- **August 14:** Written Comments on First Draft due

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- **Sept 4:** Second Draft of refreshed contract posted
- **TBD:** Virtual Stakeholder Workshop to discuss Second Draft
- **Sept 18:** Written Comments on Second Draft due
- **Oct 2:** Final refreshed contract posted

Interactive dialogue

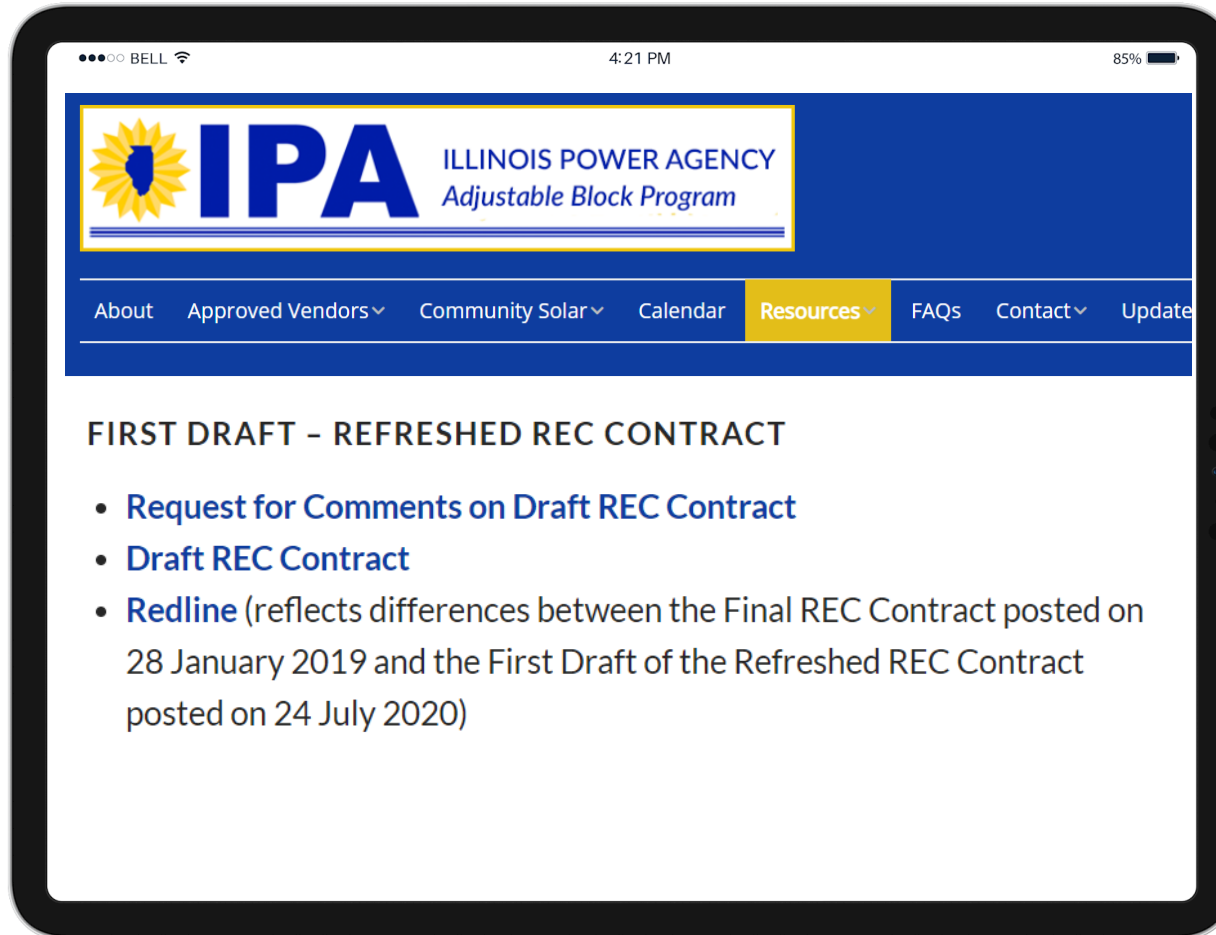
Tentative

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Submit your comments by 5PM CPT on August 14

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Redline document showing changes from original 2019 contract form is available online

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# Redlines show changes from Original 2019 Contract

Posted: July 24, 2020 (Draft)

(Redlines reflect the differences between the Draft ABP REC Contract posted on July 24, 2020 and the Base Agreement, which is a restructured version of the original ABP REC Contract posted on January 28, 2019.)

## ARTICLE 11: GOVERNMENT ACTION

### 11.1 Government Action.

The Parties acknowledge that the Applicable Program, which among other things establishes the conditions for a market for certain Products, may be the subject of Government Action (including court challenge) that could adversely affect the eligibility of a Product to meet the requirements of an Applicable Program or otherwise alter the requirements of the Applicable Program, or make a Product unavailable or dramatically diminished or increased in value. With respect to the Transaction(s), ~~if~~ Seller represents that ~~a~~the Product complies with ~~an~~the Applicable Program, and such representation is made and effective as of the Trade Date, and regardless of any Government Action occurring after the Trade Date, Seller must Deliver Product that complies with the Applicable Program as of each Delivery Date. Government Action that changes in any respect the value of a Product (without rendering the Product out of compliance with the Applicable Program if Regulatorily Continuing), will have no effect on the obligation of the Parties to purchase and sell such Product at the price and on the terms set forth ~~in the Cover Sheet.~~hereunder. To the extent that Government Action (i) renders Delivery illegal under

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**Base Agreement** is the original 2019 contract in the new section order of the refreshed contract

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# Notes to Draft (NTD)

## ARTICLE 5: PAYMENT AND INVOICING

### 5.1 Invoicing.

This Agreement may include multiple Quarterly Payment Cycles, but each Designated System shall be associated with only one (1) Quarterly Payment Cycle<sup>48</sup>

If there are outstanding amounts eligible for payment by Buyer to Seller during the Term of this Agreement, Seller shall render to Buyer an invoice by electronic mail for the payment obligations of Buyer to Seller no later than the following dates (each an “Invoice Due Date”):

- (a) For Payment Cycle A, the 10<sup>th</sup> of the month of January, April, July or October;
- (b) For Payment Cycle B, the 10<sup>th</sup> of the month of February, May, August or November;
- (c) For Payment Cycle C, the 10<sup>th</sup> of the month of March, June, September or December.

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<sup>48</sup> NTD: LTRRPP Section 6.6: “However, the Agency recommends that as part of the contract update process, new contracts allow for three separate quarterly delivery schedules to reduce the lag time between a project being approved for payment and the first (or only) payment being received.”

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NTD provides LTRRPP references to facilitate review of non-negotiable elements

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# Stakeholder Workshop and Comment Process



**August 7**

- You are invited to a Virtual Stakeholder Workshop to engage in a dialogue about contractual elements
- email topics for discussion by August 5: [IPA.Solar@illinois.gov](mailto:IPA.Solar@illinois.gov)



**August 14**

- download materials at: <http://illinoisabp.com/rec-contract/>
- email written comments: [IPA.Solar@illinois.gov](mailto:IPA.Solar@illinois.gov)
- use tracked changes; provide explanatory notes in a separate document or highlighted in tracked changes
- comments will be posted online (if requested, with identity of commenter redacted)

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Today's webinar is to facilitate your understanding of the proposed terms and conditions

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## 02 | REC Contract Structure and Basics

# Key Milestones



## Payments

- REC payments occur upfront (either in one payment or over 17 quarterly payments)
- **New!** Each System will be associated with a Quarterly Payment Cycle (A, B or C)



## Batch approved by ICC

- REC Contract signed w/in 7 days
- Collateral due w/in 30 business days
- Product Order for each Batch
- Schedule A for each System



## Annual Reviews

- REC Deliveries reviewed annually
- Drawdowns of collateral may occur for underperformance



## System Energized

- GATS/MRETS Standing Order established
- Schedule B for each System



## Apply to ABP

# REC Contract consists of

## 15 Articles and 6 Exhibits

Article	Topic Covered
1	Definitions
2	<b>Product and Facility Requirements</b>
3	Product Orders; Term of Agreement; Delivery Term; Payment Cycles
4	<b>Delivery Obligations</b>
5	<b>Payment And Invoicing</b>
6	<b>Reporting Requirements</b>
7	<b>Credit And Collateral Requirements; Performance Assurance</b>
8	Representations and Warranties
9	Events Of Default; Remedies
10	Force Majeure
11	Government Action
12	Governing Law
13	Assignment
14	Liability
15	Miscellaneous

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REC Contract is no longer divided in Cover Sheet and Master REC Agreement.  
It is **one** document.

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# REC Contract consists of

## 15 Articles and 6 Exhibits

Exhibit	Topic Covered
<b>A</b>	<ul style="list-style-type: none"><li>• <b>Form of Product Order</b><ul style="list-style-type: none"><li>– Schedule A (summary information of Proposed System)</li><li>– Schedule B (summary information of Final System)</li><li>– Schedule C (size change or removal of Designated System)</li><li>– Schedule D (Designated System Removal Notice)</li></ul></li></ul>
<b>B</b>	<ul style="list-style-type: none"><li>• <b>Contact Information</b></li></ul>
<b>C</b>	<ul style="list-style-type: none"><li>• <b>Form of Reports and Notices</b><ul style="list-style-type: none"><li>– Bi-Annual System Status Form</li><li>– Community Solar Quarterly Report</li><li>– REC Annual Report</li><li>– Assignment Notice/Assignment and Consent Notice</li></ul></li></ul>
<b>D</b>	<ul style="list-style-type: none"><li>• <b>Sample Invoice Form</b></li></ul>
<b>E</b>	<ul style="list-style-type: none"><li>• <b>Form of Security Instruments</b><ul style="list-style-type: none"><li>– Letters of Credit</li><li>– Letters of Full Transfer</li></ul></li></ul>
<b>F</b>	<ul style="list-style-type: none"><li>• <b>Examples</b><ul style="list-style-type: none"><li>– Delivery Schedule</li><li>– Surplus RECs and Drawdown Payments</li><li>– Community Solar First Year Quarterly Payment Adjustment</li><li>– Quarterly Netting Statement Calculations</li></ul></li></ul>

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If any inconsistency between mainbody and exhibits, the mainbody shall govern understanding

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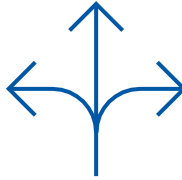


# REC Contract is between Approved Vendor (as Seller) and a utility (as Buyer)



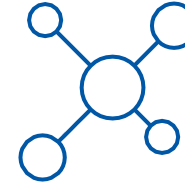
## An AV may execute an Agreement with more than one Utility

- AIC, ComEd, MEC
- counterparty may or may not be the interconnecting utility
- IPA is not the counterparty



## Each Agreement may contain multiple Batches

- each Batch is considered a Transaction
- the Transaction is memorialized in a **Product Order**



## A Batch may contain multiple Designated Systems

- Each Product Order contains multiple schedules
- **Sch A:** Info on Proposed System (System Specific)
- **Sch B:** Info on Energized System (System Specific)
- **Sch C:** Summary list of systems on Product Order
- **New! Sch D:** AV's Request for Removal of System (System Specific)

# Key Levels of Information

## Portfolio Level

- **REC Contract** ↔ Approved Vendor
  - Executed between AV (as Seller) and a Utility (as Buyer)

## Batch Level

- **Product Order (“PO”)** ↔ Approved Batch ↔ Transaction
  - Executed when a Batch is approved by ICC
  - Trade Date on PO is the date of ICC approval

## System Level

- **Schedules A & B** ↔ Designated System
  - contain key information related to a given Designated System

# Key Time Dimensions

## Delivery Year:

June 1 through May 31

- REC Annual Reports due after each Delivery Year
- System Performance and Drawdowns occur after each Delivery Year

## Delivery Term

- Commences on the first day of the month following the date the 1<sup>st</sup> REC was Delivered and ends 15 years thereafter
- All RECs generated during Delivery Term belong to Buyer

## Quarterly Periods

- **New!** 3 Quarterly Payment Cycles (more information later)
- Invoicing and payments obligations
- Community solar provides quarterly reports during first year of operations.

# An Agreement may contain multiple Product Orders

## Schedule A

### System Level

- Completed upon ICC approval
- Summarizes **Proposed** pricing and facility information related to a given System

## Schedule C

### Batch Level

- Updated when there are changes to Batch (shows summary list of systems that are underdevelopment, energized vs. removed, rolled off)

## Schedule B

### System Level

- Completed upon Energization
- Summarizes **Final** pricing and facility information related to a given System

## New! Schedule D

### System Level

- AV to complete when requesting removal of system

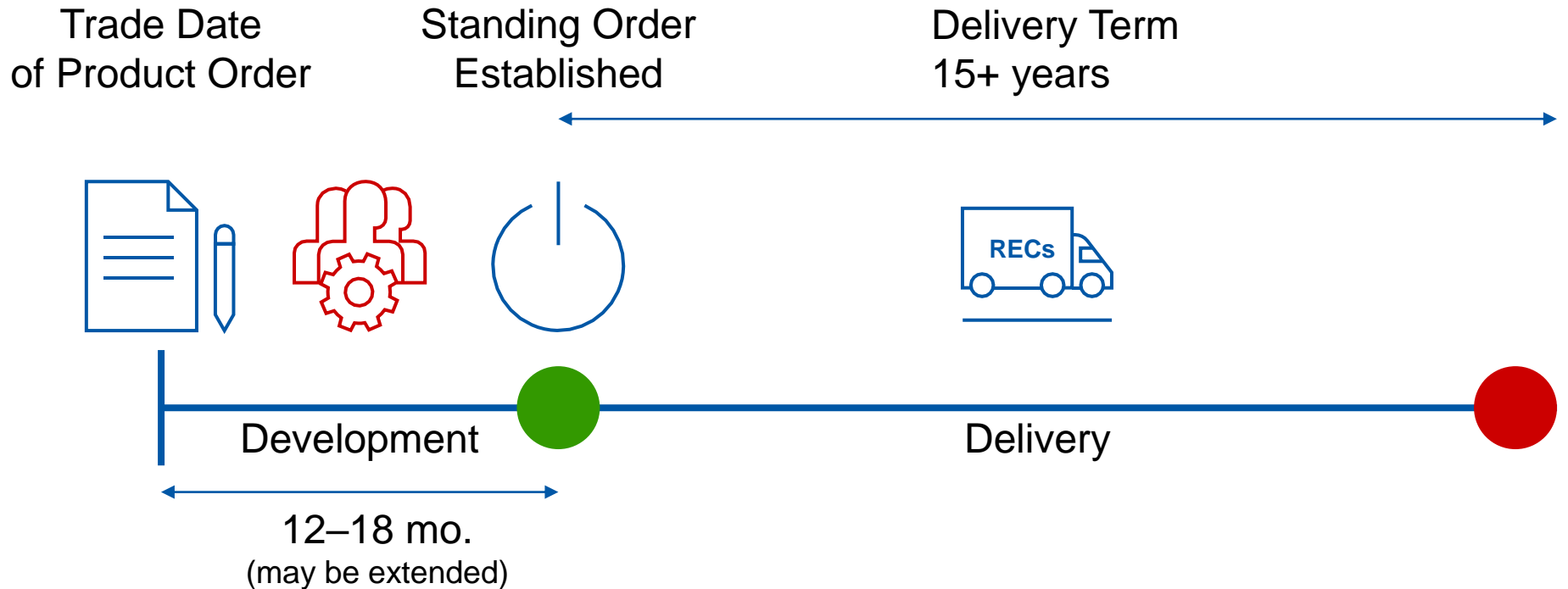
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**Product Order is at Batch Level (includes multiple systems; i.e., multiple Sch. A and B)**

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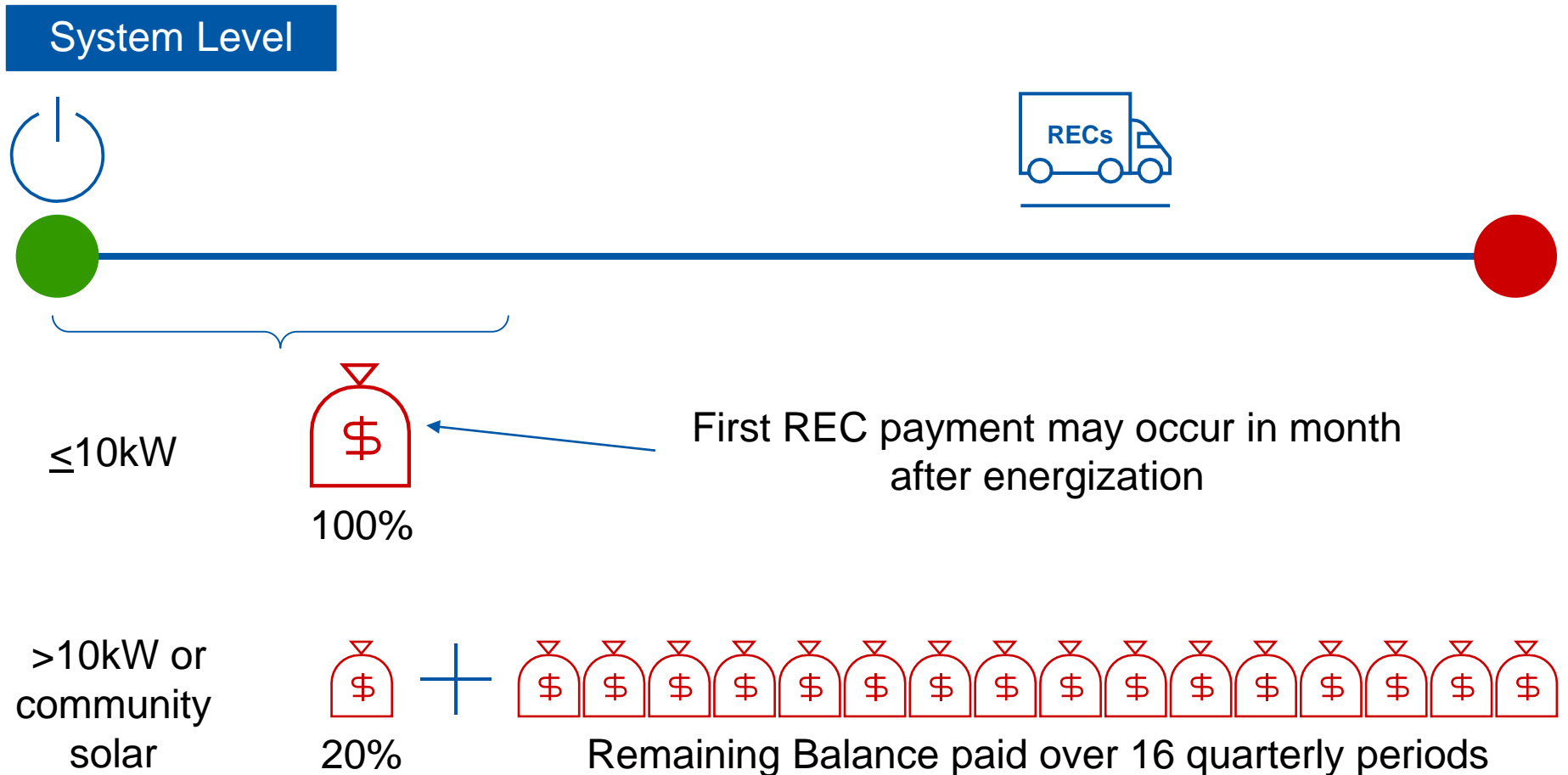
# Two Phases for each Facility

## System Level



All RECs generated during Delivery Term belong to Utility

# Payments depends on System Size



Payment occurs upfront when System is Energized



## 03 | Summary of Key Changes between Original 2019 REC Contract and First Draft Refreshed REC Contract

# Key Changes by Section (Section 2)

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**1** **Product Definition Simplified.** REC Only; include all Environmental Attributes.

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**2** **Extensions to Scheduled Energization Date.** AV may request extensions, but no earlier than 180 days prior to the prevailing Scheduled Energized Date; extensions are granted for a maximum period of 12 months at a time; multiple extensions allowed.

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Approved by ICC in Revised Plan

**3** **Early Removal of System by AV.** AV may request removal of system prior to the Scheduled Energized Date if it determined that system will never be energized; collateral requirement forfeited.

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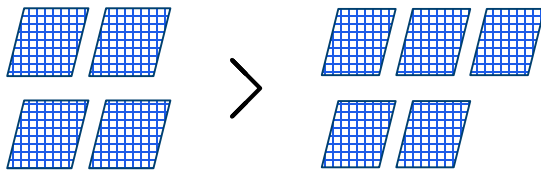


# Key Changes by Section (Section 2)

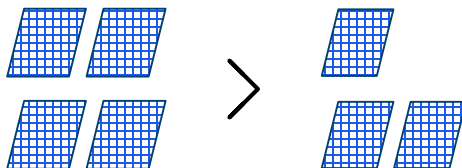
Approved by ICC in Revised Plan

## 4

**Payment Elements Based on System Size.** If there are size changes, the REC quantities are based on **lesser of (a)** proposed nameplate capacity x P1 capacity factor vs. **(b)** actual nameplate capacity x P2 capacity factor.



...or



- In either case of size change
  - Contract Price = The lesser of the Proposed Price (in Schedule A) and the REC price applicable to final size at Energization
  - Quantity based on the **Contract Nameplate Capacity** and **Contract Capacity Factor** based on the lesser of (a) or (b) above
  - Allowable Variance: Size Difference must be within greater of: 25% of Proposed Size or 5kW

## Key Changes by Section (Section 2)

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**Community Solar Payment.** Payment amounts are based on subscription levels and subscriber mix, which are adjusted quarterly during 1<sup>st</sup> year.

5

- If subscription is less than 50% on last day of 4<sup>th</sup> quarterly period, then payments are suspended and AV is afforded another quarter to cure
- Base subscription mix and subscriber rate is set after first year and must be maintained during contract term or result in drawdown payments after first year (see Section 4)

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- Contract Price is adjusted based on **Community Solar Subscription Mix**

- Contract Price increases as percent of Actual Nameplate Capacity being subscribed by Small Subscribers increases

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- Quantity is adjusted based on **Subscriber Rate**

- REC quantity increases as percent of Actual Nameplate Capacity that is being subscribed increases (min. 50% subscription required)
-

# Key Changes by Section (Section 3)

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## 6

**Quarterly Payment Cycles.** Designated by IPA upon Energization of System (Section 2) and indicated in Schedule B to Product Order; different systems may be under different quarterly payment cycles

### Payment Cycle A

- 1 Jan–31 March
- 1 April–30 June
- 1 July–30 Sept
- 1 Oct–31 Dec

### Payment Cycle B

- 1 Feb–30 April
- 1 May–31 July
- 1 Aug–31 Oct
- 1 Nov–31 Jan

### Payment Cycle C

- 1 March–31 May
- 1 June–31 Aug
- 1 Sep–30 Nov
- 1 Dec–28/29 Feb

- For example, if system is energized in May, then system is associated with Payment Cycle C and first invoice due by June 10 and paid by June 30

# Payments made based on netting payments due across Systems

## Portfolio Level (with respect to a Quarterly Payment Cycle)

The following example assumes **Payment Cycle C**

A horizontal timeline with four blue circular markers. Below the timeline, three rows of text are aligned with the markers. The first row is 'QNS issued:', the second is 'Invoice Due:', and the third is 'Invoice Paid:'. The dates for each event are: Jun 1, Sep 1, Dec 1, Mar 1; Jun 10, Sep 10, Dec 10, Mar 10; Jun 30, Sep 30, Dec 31, Mar 31.

<b>QNS issued:</b>	Jun 1	Sep 1	Dec 1	Mar 1
<b>Invoice Due:</b>	Jun 10	Sep 10	Dec 10	Mar 10
<b>Invoice Paid:</b>	Jun 30	Sep 30	Dec 31	Mar 31

- Quarterly Netting Statement (QNS) will be issued by ABP administrator
- There will be one QNS for each Quarterly Payment Cycle
- QNS indicates maximum allowable payment amount that cumulatively is authorized for and across all systems under the same Quarterly Payment Cycle

# Key Changes by Section (Section 4)

## 7

### Steps clarified when initial delivery obligations are not met:

- First REC expected to be delivered within 90 (if actual size > 5 kW) or 180 days (if actual size ≤ 5 kW) of energization.

#### Payment Suspended

Payment will be suspended for that designated system

#### Reporting of Status

If the 1<sup>st</sup> REC hasn't been delivered by the upcoming July 15, AV confirms in that REC Annual Report

- a) no technical issues
- b) meter data upload

#### Removal of System

If 1<sup>st</sup> REC delivery hasn't been delivered by the upcoming October 13 (if actual size > 5 kW) or January 11<sup>th</sup> (if actual size ≤ 5 kW), System is removed

## Section 4: Surplus RECs and Aggregate Drawdown Payment (see Exhibit F-2)

### Portfolio Level

- A Surplus REC is a REC generated from a system included in such system's Delivery Year REC Performance in excess of the expected REC output

### System Level

- Surplus RECs from systems in contract are virtually tracked and recorded in the Surplus REC Account
- Surplus RECs from one system may be used to meet the shortfall amount from another System in same contract

### Annual Review Process

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Step 1: Calculate the Delivery Year REC Performance

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Step 2: Determine whether a System is underperforming or outperforming

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Step 3: Calculate amount of Surplus RECs in Surplus REC Account

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Step 4: Allocate Surplus RECs from Surplus REC Account to Shortfall Amounts

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Step 5: Calculate the Aggregate Drawdown Payment

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## Key Changes by Section (Section 4)

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8

**Drawdown Payment process is streamlined.** If aggregate drawdown payment exceeds \$5,000, then a payment is due from AV. AV no longer provides written request to inform whether it wants to make additional cash payment in lieu of a draw on the letter of credit. The letter of credit will be drawn unless AV makes an additional payment within 30 days.

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9

**Adjustment Payment Amount is clarified.** If AV determines that system is not performing at level expected, AV may request for REC delivery obligations to be reduced in exchange for a payment adjustment:

- AV returns amounts that have been paid for RECs that have not and will not be delivered due to the reduced obligation.

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# Key Changes by Section (Section 4)

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Approved by ICC in Revised Plan

# 10

**Contract Capacity Factor.** For purposes of determining REC delivery obligations, the Contract Capacity Factor shall be based on **lesser of (a)** proposed nameplate capacity x P1 capacity factor vs. **(b)** actual nameplate capacity x P2 capacity factor.

- P2 capacity factor cannot be greater than P1 capacity factor.
  - P2 capacity factor may or may not be the Contract Capacity Factor.
  - Contract Capacity Factor shall be the capacity factor for the first Delivery Year (when the system is Energized) and subject to 0.5% degradation annually.
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# Key Changes by Section (Section 5)

- 11** **Payment suspended if amounts exceed actual revenues collected.** Per 1-75(c)(1)(L)(ii) of IPA Act, utility is not required to pay amounts that exceed revenues collected under 1-75(c)(6) of IPA Act and Section 16-108(k) of PUA. Section 5.4 provides a proposal to implement this.

## **Buyer's payment obligations in a given Delivery Year**

- Payments for RECs to Seller
- Payments to other Sellers under renewable contracts executed under 1-75(c)(1) of IPA Act
- Applicable fees, charges, and administrative costs related to REC purchases



## **Buyer's payment limitation in a given Delivery Year**

- Rate Impact Limitations for such Delivery Year pursuant to 1-75(c)(1)(E) of IPA Act

The available funds include:

1. any utility-held Alternative Compliance Payments authorized for procuring RECS by the ICC
2. any unspent revenues collected by the utilities is permitted to carry over across delivery years

# Key Changes by Section (Section 6)

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**12 Bi-Annual System Status Report.** This report is no longer required of all un-energized systems, but only un-energized systems  $\geq 25\text{kW}$ .

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**13 REC Annual Report.** It is clarified that this report is required for all systems regardless of whether the system is energized or not.

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# Key Changes by Section (Section 7)

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## 14 Definitions

- Collateral Requirement clarified for period pre-energization; when system is energized and when delivery term starts
  - **New!** Performance Assurance Requirement (sum of Collateral requirement across systems)
  - **New!** Performance Assurance Amount (actual amount held by utility)
- 

## 15

**Collateral Refund Triggers.** While the Collateral Requirement for a system is reduced over time, the Performance Assurance once posted (i.e., the Performance Assurance Amount) is not returned with changes in Collateral Requirement. Section 7.1(e) consolidates applicable provisions for refund/reduction of Performance Assurance.

Reminder: Performance Assurance is maintained at a portfolio basis (across all systems and across batches in Contract) and not on individual system basis.

# Performance Assurance Requirement

## Portfolio Level

- Performance Assurance Requirement = Sum of Collateral Requirement across all Systems
- Performance Assurance is due within 30 business days of ICC approval of batch. Product Order provides Initial Performance Amount; generally it is not reduced during contract term
- If Performance Assurance is drawn, AV is required to replenish the collateral based on Collateral Requirement calculated at that point in time

## Batch Level

- AV may request for reduction of Performance Assurance once all systems in Batch roll off

## System Level

- **Pre-Energization:**  $5\% \times (\text{Proposed Price}) \times (\text{REC Quantity based on Proposed Nameplate Capacity and Proposed Capacity Factor})$
- **Post-Energization:**  $5\% \times (\text{Contract Price}) \times (\text{REC Quantity based on Contract Nameplate Capacity and Contract Capacity Factor}) \times (\# \text{ Delivery Years remaining} / \text{Delivery Years in Delivery Term})$

reduction in collateral requirement  $\neq$  return of excess collateral to AV

# Key Changes by Section (Section 7)

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Approved by ICC in Revised Plan

**16 Collateral Requirements.** Upfront collateral will be required from AVs in all cases, including for already energized projects.

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Approved by ICC in Revised Plan

**17 Option for Collateral to be Withheld from Last REC Payment.** The AV may choose for the utility to withhold the collateral amount from the last REC payment in exchange for the release/reduction of the letter of credit

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# Key Changes by Section (Section 8)

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18

**Representations and Warranties.** AV's representation is simplified to confirm RECs from system meet program requirement and all environmental attributes will transfer to utility with REC Delivery.

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# Key Changes by Section (Section 9)

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19

**Events of Default.** EOD triggers are clarified and distinguished from removal of system triggers. EOD leads to contract termination and is generally not system specific.

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20

**Settlement Amount and Termination Payment.** Upon contract termination, a termination payment is due from the defaulting party to the non-defaulting party

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# Net Out of Settlement Amounts

in Event of Default

## Upon an Event of Default the following shall occur:



- **Buyer** as the Defaulting Party

1. Buyer shall return Seller's Performance Assurance held by Buyer
2. Seller shall calculate Settlement Amount for RECs delivered but not yet paid by Buyer

Termination Payment = (sum all Settlement Amounts)



- **Seller** as the Defaulting Party

1. Buyer shall calculate a Settlement amount

$$\boxed{\text{Settlement Amount}} = \boxed{\text{Collateral Requirement of System}} + \boxed{\text{Contract Price} \times (\text{Paid REC Quantity} - \text{RECs delivered})}$$

Termination Payment = (sum all Settlement Amounts)

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Termination Payment due by Non-Defaulting Party within 20 days following notice

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# Not all Events lead to Contract Termination

## Systems may be removed if:

- Costs are being recovered through rates (Sec 2.2)
- System is non-conforming (Sec 2.2 and Sec 2.4)
- System fails to meet Scheduled Energized Date (Sec 2.4)
- Seller determines it will not complete construction (Sec 2.4)
- Size has changed (Sec 2.5)
- System fails to maintain minimum subscriber rate (Sec 2.6)
- System fails to deliver at least 1 REC by deadline (Sec 4.1)
- Seller's request due to interconnection estimate > \$0.30/watt (Sec 7)
- A Force Majeure event occurs (Sec 10)

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Unless specified otherwise, AV forfeits Collateral Requirement and returns payment for undelivered RECs associated with the removed System

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# Key Changes by Section (Section 10)

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21

**Payment Obligations during Force Majeure.** If REC delivery obligations are suspended due to FM, then Buyer's payment obligations with respect to system are also suspended.

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22

**Seller's ability to remove system.** If damage to system results in FM, and such damage is irreparable, then AV may remove system from contract with its collateral refunded and return of payment received for undelivered RECs.

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# Key Changes by Section (Section 11-14)

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**23** **Governing Law (Section 12).** Illinois law (a change from New York law).

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**24** **Assignments (Section 13).** Standard Forms (Exhibits C-5 and C-6) for use when making assignments of Product Orders or contract.

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**25** **Limit of Liability (Section 14).** Liability cap introduced and is set at Collateral Requirement + 110% of payments received (system level).

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## Other Key Changes by Section (Section 15)

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**26 Notices.** Primary means of communications will be by electronic means (email, ABP portal). Contact Information to be updated regularly (Exhibit B).

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Approved by ICC in Revised Plan

**27 Dispute Resolution.** If there is a dispute between parties, the IPA may act as mediator; allows for alternate mediator and binding arbitration.

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**28 Confidentiality.** Provisions apply to information that is non-public obtained through contract administration, including subscriber account information.

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## Other Key Changes by Section (Section 15 and Exhibits)

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29

**Exhibits.** All exhibits are provided for convenience of parties and are samples only to facilitate contract administration. Actual forms and reports may reflect non-material differences to correct typos or clarify provisions

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**Exhibit A – Product Order.** Sch D added; used by AV to remove systems.

**Exhibit B – Contact Sheet.** to be updated to reflect current staff.

30

**Exhibit C – Forms/Reports.** various forms provided to facilitate notice and reporting requirements.

**Exhibit D – Sample Invoice.**

**Exhibit E – Letters of Credit form.**

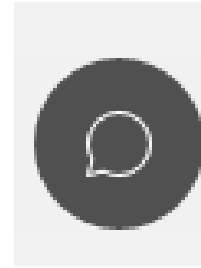
**Exhibit F – Illustrative Examples.**

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04 | Q&A

# Q&A



**To ask questions, please use the chat panel that you can activate by clicking on the chat icon located at the bottom of your screen.**



**Microphones must stay on mute at all times  
Questions can only be asked via the chat panel**



## 05 | Next Steps



# Next Stakeholder Workshop is on August 7 (12PM CPT)



- You are invited to a Virtual Stakeholder Workshop to engage in a dialogue about proposed contractual elements
  - Email topics for discussion by August 5: [IPA.Solar@illinois.gov](mailto:IPA.Solar@illinois.gov)
- 
- Download materials at: <http://illinoisabp.com/rec-contract/>
  - Request for Comments document provides questions to inform about possible topics for workshop agenda
    - when should the refreshed REC Contract be implemented?
    - are there issues to the payment suspension mechanisms proposed to implement Section 1-75(c)(1)(L)(vii) of the IPA Act? (item 11)
    - when should IPA recuse itself as mediator and how should the IPA publish/memorize its determination? (item 27)
    - are there issues with current form of Letters of Credit?
    - other additional topics?



Contact | [IPA.Solar@illinois.gov](mailto:IPA.Solar@illinois.gov)