

March 26, 2025

Dear Illinois Power Authority,

Solar Landscape respectfully submits comments on the Draft 2025-26 REC Prices and REC Pricing Model – 2025-26 Prices. Solar Landscape is a vertically integrated solar company headquartered in Asbury Park, New Jersey. Specializing in community solar on commercial and industrial rooftops, we develop, design, construct, own, operate, and subscribe community solar projects. Solar Landscape is proud to own and operate the nation’s largest portfolio of community solar projects serving low/moderate-income (“LMI”) households, including over 70 MW awarded under the Community-Driven Community Solar (CDCS) block within the Adjustable Block Program (“ABP”).

Solar Landscape commends the Illinois Power Authority (“IPA”) for its continued commitment to achieving Illinois’ ambitious target of 50% of electricity sales from renewable energy by 2040, as established by the Clean Energy Jobs Act (“CEJA”). The IPA plays a critical role in administering the Adjustable Block/Illinois Shines Program, a means of renewable energy credit (“REC”) procurement, which has been instrumental in expanding solar deployment across the state and ensuring long term project financing stability. This is reflected in the strong demand for community solar, as evidenced by the extensive waitlist for community solar categories, and the full subscription of the small distributed generation (“DG”) block in the 2024-2025 program year.

Concerns Regarding Proposed REC Price Adjustments

We acknowledge that REC price adjustments are a natural part of the Illinois Shines programmatic progression. However, Illinois has struggled in recent years to meet its renewable energy targets, making it essential that any REC price adjustments support—not hinder—the state’s ability to achieve its long-term goals.

CEJA provides clear statutory guidelines for limits on REC price modifications:

“20 ILCS 3855/1-75 (b)(M): ...If necessary, the Agency may make prospective administrative adjustments to the Adjustable Block Program design...Program modifications to any block price that do not deviate from the Commission's approved value by more than 10% shall take effect immediately and are not subject to Commission review and approval. Program modifications to any block price that deviate more than 10% from the Commission's approved value must be approved by the Commission as a long-term plan amendment ...”

The draft REC price reductions for the CDCS Group B block exceed the statutory 10% cap established by CEJA, with reductions ranging from 10.8% to 15.8% depending on project size. As outlined in the statute, any adjustments exceeding 10% must receive approval from the Illinois Commerce Commission as part of the long-term procurement plan. The current draft adjustments do not comply with this statutory requirement and must be recalculated to ensure compliance.

Adjustments to the REC Model

Solar Landscape aligns with the recommendations of the Joint Solar Parties for modifying the REC pricing model. Assumptions in the current model are outdated due to changes in bill credit value and market dynamics. We encourage the IPA to revisit stakeholder input provided earlier this year to ensure the

model reflects present-day conditions. Accurate modeling is essential to maintain project viability and support the long-term success of Illinois Shines.

We appreciate the IPA's commitment to stakeholder engagement and look forward to collaborating to ensure the REC pricing framework supports Illinois' renewable energy objectives.

Sincerely,

A handwritten signature in black ink, appearing to read 'MS', written in a cursive style.

Mark Schottinger
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