

January 29, 2024



New York, as part of the 2023 annual budget, passed the Build Public Renewables Act on May 2, 2023.

• WHAT NY'S NEW ENERGY LAW MEANS FOR YOU

- The Act gives the New York Power Authority broad authority to enter, finance, and construct renewable energy generating projects in the State through public-private agreements.
- Renewable energy generating projects developed with New York Power Authority or a wholly-owned subsidiary may be eligible for renewable energy certificates.
- Further, the New York Power Authority must, beginning in 2025, develop and present a strategic plan that takes into consideration stakeholders' needs to include climate and resiliency experts, labor organizations, environmental justice communities, disadvantaged community members, residential and small business ratepayers advocates, and community organizations.
- The Act additionally expands the New York Power Authority's ability to sell renewable power, energy, and renewable energy credits.
- The Act also tasks the Authority with a phase out plan of New York's small natural gas power plants by December 31, 2030 with the opportunity for a hearing and public comment on the plan.

To learn more how this Act may affect you or your business, please contact
ajkremer@rmfpc.com or lbradley@rmfpc.com.