

Your Electric Bill: Better Off With REPS

In 2007, North Carolina passed Senate Bill 3 with overwhelming bipartisan support authorizing the Renewable Energy and Energy Efficiency Portfolio Standard (REPS) to promote the development of clean energy resources in our state. A critical step to expanding North Carolina’s energy mix for a secure, affordable long-term energy future, the REPS law requires electric utilities to generate a portion of their electricity from renewable energy and energy efficiency resources. North Carolina is one of 29 states with similar portfolio standards.

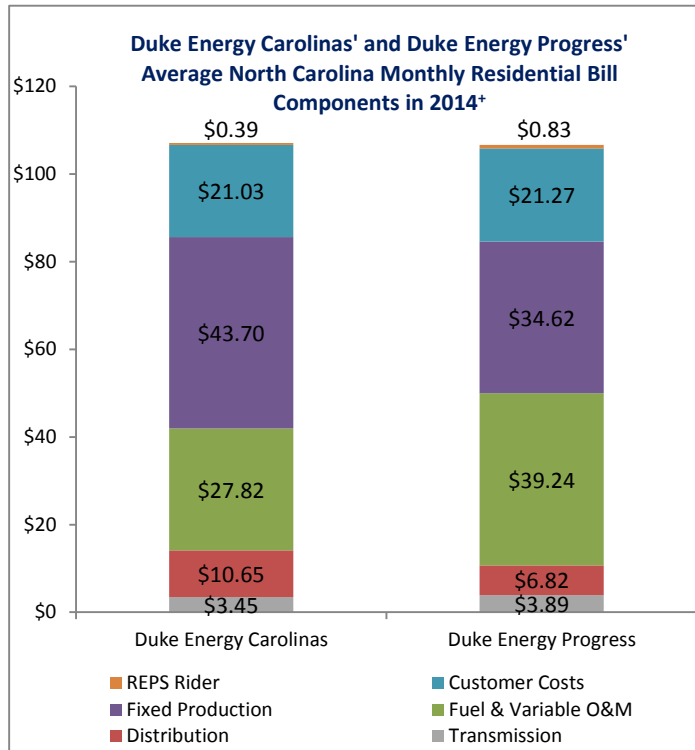
The REPS law has spurred \$6.3 billion in positive economic impacts to our state. But at what cost to ratepayers?

The answer might surprise you.

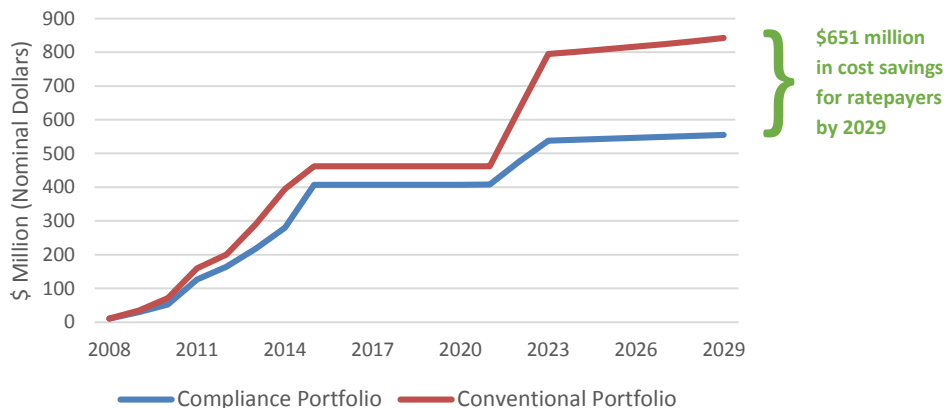
Data from the NC Utilities Commission (NCUC) actually tells us that clean energy policies like REPS are the least of our electric bills’ worries.

Monthly REPS charges are nominal. As displayed in the chart to the right, in 2014 the REPS made up just 0.004 and 0.008 of the average residential monthly Duke Energy Carolinas and Duke Energy Progress bill, respectively.

For less than a dollar a month, the utilities are in compliance with the REPS, which is leading to a significant savings for ratepayers. The graph below shows the savings happening both now and in the future: **an estimated \$651 million by 2029*.**



Cost of Compliance Portfolio Compared with Conventional Portfolio*



*Source: *The Economic and Rate Impact Analysis of Clean Energy Development in North Carolina – 2015* Update, RTI International/ScottMadden (February 2015)



+Source: Order Approving REPS and REPS EMF Riders and 2013 REPS Compliance, p. 4, Commission Docket No. E-2, Sub 1043 (21 November 2014); Order Approving REPS And REPS EMF Riders And 2013 REPS Compliance, p. 5, Commission Docket No. E-7, Sub 1052 (21 August 2014); [North Carolina’s Public Utility Infrastructure & Regulatory Climate](#) Presented by North Carolinas Utilities Commission (July 2014).