

## Energy Research and Development Authority, New York State

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### Mission

The New York State Energy Research and Development Authority (NYSERDA) facilitates change through the widespread development and use of innovative technologies to improve the State's energy, economic, and environmental well-being.

As part of its central mission, NYSEDA administers market development and innovation and research programs which are funded through the Clean Energy Fund. NYSEDA also administers clean and renewable energy initiatives pursuant to the Clean Energy Standard. In addition, it is a major player in the implementation of the Climate Leadership and Community Protection Act (CLCPA).

Energy research, development and demonstration programs are managed by the Authority and funded primarily by assessments on gas and electric utilities. The Authority also issues tax-exempt bonds on behalf of investor-owned utilities for eligible capital improvements.

NYSERDA's responsibilities include the development and analysis of energy policy options, the monitoring of fuel supplies, the management of the former nuclear fuel reprocessing plant at West Valley in Cattaraugus County, and the management of the Saratoga Technology and Energy Park (STEP) in Saratoga County. NYSEDA also administers several initiatives such as: Fuel NY; Charge NY; Renewable Heat NY; NY-Sun; Green-Jobs Green New York; EmPower NY; and the Cleaner, Greener Communities program.

### Organization and Staffing

NYSERDA is governed by a 13-member board consisting of nine members nominated by the governor with the consent of the Senate and four ex-officio members, who include the commissioners of the departments of Transportation and Environmental Conservation, the chair of the Public Service Commission, and the president and the chief executive officer (CEO) of the Power Authority of the State of New York. The NYSEDA board appoints its president and CEO.

### Budget Highlights

The FY 2024 Executive Budget recommends \$225.8 million in capital projects appropriations, an increase of approximately \$202.2 million from FY 2023 levels, which will support both the West Valley Demonstration Project and a new EmPower Plus Program.

To meet the state share of a federal cost sharing agreement with the U.S. Department of Energy for the management and administration of the nuclear fuel reprocessing plant at West Valley, the Executive Budget recommends a capital projects appropriation of \$25.8 million for this purpose.

To support a first-of-its-kind EmPower Plus low-income home retrofits program, the Executive Budget includes a capital projects appropriation of \$200 million. The funding will be used to help 20,000 low-income families retrofit their homes by adding insulation, installing energy efficient appliances, and where eligible, switching from inefficient fossil fuel heating systems to clean, efficient electric alternatives.

Through Article VII legislation, NYSEDA will receive approximately \$28.7 million in revenue from a special assessment on gas and electric corporations for expenditures related to the energy research, development and demonstration program, local grants, the energy policy and planning program, and the Fuel NY program. This legislation also provides for the continued support of the Department of Environmental Conservation's Climate Change Office.

As co-chair of the Climate Action Council (CAC), NYSEDA played a critical role in the development of the CAC's scoping plan. This plan, released in December 2022, outlines how New York will achieve and implement its clean energy and climate goals as set forth by the Climate Leadership and Community Protection Act (CLCPA). Within the scoping plan the CAC determined that a Cap-and-Invest Program would be the most feasible, efficient, equitable, and affordable method to attain a more sustainable future. In response to the CAC recommendation, the FY 2024 Executive Budget proposes legislation that establishes a foundation for the Department of Environmental Conservation and NYSEDA to advance a Cap-and-Invest Program. The program will establish a gradually declining cap on greenhouse gas emissions, limit the financial impact to New Yorkers, and invest the proceeds in programs that drive emission reductions in an equitable manner, while maintaining the competitiveness of New York's industries.

To help achieve these goals as well as generate savings for ratepayers, the Executive Budget proposes legislation to prohibit fossil fuel equipment and building systems in new construction, phase out the sale and installation of fossil fuel space and water heating equipment in existing buildings, and establish building benchmarking and energy grades.

## NYS DOB | FY2024 Executive Budget | Agency Appropriations

For more information on this agency's budget recommendations located in the Executive Budget Briefing Book, click on the following link:

Briefing Book – Environment and Energy (PDF)

For more information on this agency's budget recommendations located in the Executive Budget Briefing Book, click on the following link:

### Program Highlights

NYSERDA administers energy efficiency and renewable energy programs, including:

#### **Clean Energy Fund**

This 10-year, \$5 billion fund supported primarily by an assessment on gas and electric ratepayers, is designed to deliver on New York State's commitment to reduce ratepayer collections, drive economic development, and accelerate the use of clean energy and energy innovation.

#### **NY Green Bank**

This \$1 billion program is supported by the Clean Energy Fund and addresses gaps in clean energy financing markets through credit enhancement and loan loss reserves.

#### **Regional Greenhouse Gas Initiative**

A cap-and-trade program that supports clean energy investments through the quarterly auctioning of greenhouse gas emission allowances to power generators.

#### **Off-Shore Wind**

In July 2022, the State launched its third offshore wind solicitation with the goal of procuring at least 2,000 additional megawatts of offshore wind energy for New Yorkers. The solicitation included the first phase of a nation-leading \$500 million investment in offshore wind ports, manufacturing, and supply chain. NYSERDA expects to announce the awards in the spring of 2023, securing another great stride toward achieving New York State's Climate Act mandate to secure 70 percent of the State's electricity from renewable energy by 2030 and at least 9,000 megawatts of offshore wind by 2035.

### ALL FUNDS APPROPRIATIONS (dollars)

Category	Available FY 2023	Appropriations Recommended FY 2024	Change From FY 2023	Reappropriations Recommended FY 2024
Capital Projects	23,600,000	225,800,000	202,200,000	31,476,000
<b>Total</b>	<b>23,600,000</b>	<b>225,800,000</b>	<b>202,200,000</b>	<b>31,476,000</b>

### CAPITAL PROJECTS ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS (dollars)

Comprehensive Construction Program	Available FY 2023	Recommended FY 2024	Change	Reappropriations FY 2024
Cleaner Greener Communities Program				
Capital Projects Fund - Authority Bonds	0	0	0	7,876,000
EmPower Plus Program				
Capital Projects Fund - Authority Bonds	0	200,000,000	200,000,000	0
Western New York Nuclear Service Center Program				
Capital Projects Fund	23,600,000	25,800,000	2,200,000	23,600,000
<b>Total</b>	<b>23,600,000</b>	<b>225,800,000</b>	<b>202,200,000</b>	<b>31,476,000</b>

Note: Most recent estimates as of 02/01/2023