

Economic Benefit of Connecticut's Clean Energy Program



Client

Connecticut Clean Energy Fund

Facts

Period 2009

Project Country United States

EDR Group (now EBP) under sub-contract to KEMA, Inc. completed a state-level economic assessment from On-site Distributed Generation (photovoltaic and fuel cell) investments and residential Small Solar installations in Connecticut.

These installed renewable energy programs are offered by the Connecticut Clean Energy Fund (CCEF) since 2002 and 2005 respectively. In addition, EDR completed a benefit-cost analysis of several alternative strategies for promoting solar power in the state. These strategies included solar renewable energy credits (SREC's), power purchase agreements, zero net energy home incentives, and solar leases.

The studies examined how participants' investment spending for manufactured components and installation services, the value of import substitution of traditional fossil fuels, their eventual net energy savings from locally produced clean energy create positive economic and emission impacts. Both these results were integrated into a cost-benefit evaluation. An economic model of the Connecticut economy was also applied to measure the subsequent economic impacts. In addition, the location of suppliers for solar panels was also examined. This information was used to generate alternative economic impacts based on the potential activity that could be captured by Connecticut if it manufactured a larger portion of solar equipment that is currently going out-of-state.

Contact Persons