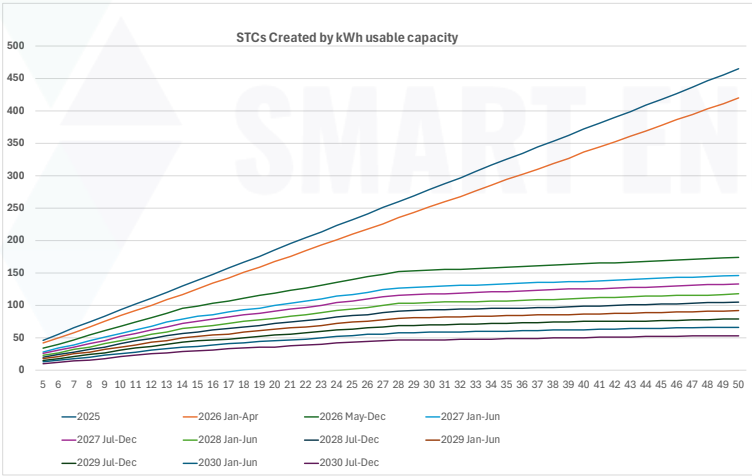




	Period (year)	2025	2026 Jan-Apr	2026 May-Dec	2027 Jan-Jun	2027 Jul-Dec	2028 Jan-Jun	2028 Jul-Dec	2029 Jan-Jun	2029 Jul-Dec	2030 Jan-Jun	2030 Jul-Dec
ADJUSTED REDUCTIONS	estimated value per kWh (at 100% rebate)	\$ 372.00	\$ 336.00	\$ 272.00	\$ 228.00	\$ 208.00	\$ 184.00	\$ 164.00	\$ 144.00	\$ 124.00	\$ 104.00	\$ 84.00
	STC factor	8.3	8.4	6.8	5.7	5.2	4.6	4.1	3.6	3.1	2.6	2.1
	period to period reduction		9.68%	19.05%	16.18%	8.77%	11.54%	10.87%	12.20%	13.89%	16.13%	19.23%

STCs created

kWh point	Cut-off Small: 14 Cut-off Medium: 28 Cut-off High: 50	% of STCs created	STCs created										
			100% pure rebate					100% pure rebate					
			100% pure rebate					100% pure rebate					
			100% pure rebate					100% pure rebate					
2025	2026 Jan-Apr	2026 May-Dec	2027 Jan-Jun	2027 Jul-Dec	2028 Jan-Jun	2028 Jul-Dec	2029 Jan-Jun	2029 Jul-Dec	2030 Jan-Jun	2030 Jul-Dec	2030 Jan-Jun	2030 Jul-Dec	2030 Jan-Jun
5	46	42	34	26	20	16	12	10	8	6	5	4	3
6	55	50	40	31	24	19	15	12	10	8	7	6	5
7	65	58	47	36	28	22	18	14	11	9	8	7	6
8	74	67	54	41	32	25	20	16	13	10	9	8	7
9	83	75	61	46	36	28	22	18	14	11	10	9	8
10	93	84	68	57	45	35	28	22	17	13	11	10	9
11	102	92	74	62	57	45	35	28	22	17	13	11	10
12	111	100	81	68	62	49	39	31	25	20	16	13	11
13	120	109	88	74	67	53	42	34	27	21	17	14	12
14	130	117	95	79	72	54	43	35	29	22	18	15	13
15	139	126	99	83	75	57	46	37	30	23	19	16	14
16	148	134	103	86	79	60	48	39	31	24	20	17	15
17	158	142	107	90	82	64	50	41	33	25	21	18	16
18	167	151	111	93	85	67	53	43	35	26	22	19	17
19	176	159	115	96	88	70	56	45	36	27	23	20	18
20	186	168	119	100	91	73	59	47	38	28	24	21	19
21	195	176	123	103	94	76	62	50	40	30	25	22	20
22	204	184	127	107	97	79	65	53	42	32	26	23	21
23	213	193	131	110	100	82	68	56	44	33	27	24	22
24	223	201	136	114	104	85	71	59	46	35	28	25	23
25	232	210	140	117	107	88	74	62	58	37	29	26	24
26	241	218	144	120	110	91	77	65	60	39	30	27	25
27	251	226	148	124	113	94	80	68	62	40	31	28	26
28	260	235	152	127	116	97	83	71	65	42	32	29	27
29	269	243	153	128	117	98	84	72	66	43	33	30	28
30	279	252	154	129	118	99	85	73	67	44	34	31	29
31	288	260	155	130	119	100	86	74	68	45	35	32	30
32	297	268	156	131	119	101	87	75	69	46	36	33	31
33	306	277	157	131	120	102	88	76	70	47	37	34	32
34	316	285	158	132	121	103	89	77	71	48	38	35	33
35	325	294	159	133	121	104	90	78	72	49	39	36	34
36	334	302	160	134	122	105	91	79	73	50	40	37	35
37	344	310	161	135	123	106	92	80	74	51	41	38	36
38	353	319	162	136	124	107	93	81	75	52	42	39	37
39	362	327	163	137	125	108	94	82	76	53	43	40	38
40	372	336	164	137	125	109	95	83	77	54	44	41	39
41	381	344	165	138	126	110	96	84	78	55	45	42	40
42	390	352	166	139	127	111	97	85	79	56	46	43	41
43	400	360	167	140	128	112	98	86	80	57	47	44	42
44	409	368	168	141	128	113	99	87	81	58	48	45	43
45	418	376	169	142	129	114	100	88	82	59	49	46	44
46	427	385	170	143	130	115	101	89	83	60	50	47	45
47	437	394	171	143	131	116	102	90	84	61	51	48	46
48	446	403	172	144	132	117	103	91	85	62	52	49	47
49	455	412	173	145	133	118	104	92	86	63	53	50	48
50	465	420	174	146	133	118	105	92	86	63	53	50	48
50kWh Max rebate value at \$40/STC			\$ 18,000.00	\$ 16,000.00	\$ 9,900.00	\$ 5,840.00	\$ 5,320.00	\$ 4,720.00	\$ 4,200.00	\$ 3,680.00	\$ 3,160.00	\$ 2,640.00	\$ 2,120.00



Rebate amount at \$40 per STC

kWh point	Cut-off Small: 14 Cut-off Medium: 28 Cut-off High: 50	% of STCs created	Rebate amount at \$40 per STC										
			100% pure rebate					100% pure rebate					
			100% pure rebate					100% pure rebate					
			100% pure rebate					100% pure rebate					
2025	2026 Jan-Apr	2026 May-Dec	2027 Jan-Jun	2027 Jul-Dec	2028 Jan-Jun	2028 Jul-Dec	2029 Jan-Jun	2029 Jul-Dec	2030 Jan-Jun	2030 Jul-Dec	2030 Jan-Jun	2030 Jul-Dec	
5	\$ 1,840.00	\$ 1,680.00	\$ 1,360.00	\$ 1,120.00	\$ 1,040.00	\$ 800.00	\$ 720.00	\$ 600.00	\$ 520.00	\$ 400.00	\$ 320.00	\$ 240.00	
6	\$ 2,200.00	\$ 2,000.00	\$ 1,600.00	\$ 1,360.00	\$ 1,280.00	\$ 960.00	\$ 880.00	\$ 720.00	\$ 640.00	\$ 520.00	\$ 440.00	\$ 360.00	
7	\$ 2,600.00	\$ 2,320.00	\$ 1,840.00	\$ 1,560.00	\$ 1,440.00	\$ 1,040.00	\$ 960.00	\$ 800.00	\$ 720.00	\$ 600.00	\$ 520.00	\$ 440.00	
8	\$ 2,960.00	\$ 2,680.00	\$ 2,160.00	\$ 1,840.00	\$ 1,640.00	\$ 1,120.00	\$ 1,040.00	\$ 880.00	\$ 800.00	\$ 680.00	\$ 600.00	\$ 520.00	
9	\$ 3,320.00	\$ 3,040.00	\$ 2,440.00	\$ 2,040.00	\$ 1,840.00	\$ 1,280.00	\$ 1,120.00	\$ 960.00	\$ 880.00	\$ 760.00	\$ 680.00	\$ 600.00	
10	\$ 3,720.00	\$ 3,360.00	\$ 2,720.00	\$ 2,280.00	\$ 2,080.00	\$ 1,440.00	\$ 1,280.00	\$ 1,040.00	\$ 960.00	\$ 840.00	\$ 760.00	\$ 680.00	
11	\$ 4,080.00	\$ 3,680.00	\$ 2,960.00	\$ 2,480.00	\$ 2,280.00	\$ 1,600.00	\$ 1,440.00	\$ 1,120.00	\$ 1,040.00	\$ 920.00	\$ 840.00	\$ 760.00	
12	\$ 4,440.00	\$ 4,000.00	\$ 3,240.00	\$ 2,720.00	\$ 2,480.00	\$ 1,760.00	\$ 1,600.00	\$ 1,280.00	\$ 1,120.00	\$ 960.00	\$ 880.00	\$ 800.00	
13	\$ 4,800.00	\$ 4,360.00	\$ 3,520.00	\$ 2,960.00	\$ 2,680.00	\$ 1,920.00	\$ 1,760.00	\$ 1,440.00	\$ 1,280.00	\$ 1,040.00	\$ 960.00	\$ 880.00	
14	\$ 5,160.00	\$ 4,680.00	\$ 3,800.00	\$ 3,160.00	\$ 2,880.00	\$ 2,080.00	\$ 1,920.00	\$ 1,600.00	\$ 1,440.00	\$ 1,120.00	\$ 1,040.00	\$ 960.00	
15	\$ 5,560.00	\$ 5,040.00	\$ 4,080.00	\$ 3,320.00	\$ 3,040.00	\$ 2,240.00	\$ 2,080.00	\$ 1,760.00	\$ 1,600.00	\$ 1,280.00	\$ 1,120.00	\$ 1,040.00	
16	\$ 5,920.00	\$ 5,360.00	\$ 4,320.00	\$ 3,520.00	\$ 3,240.00	\$ 2,400.00	\$ 2,240.00	\$ 1,920.00	\$ 1,760.00	\$ 1,440.00	\$ 1,280.00	\$ 1,120.00	
17	\$ 6,320.00	\$ 5,680.00	\$ 4,560.00	\$ 3,720.00	\$ 3,440.00	\$ 2,560.00	\$ 2,400.00	\$ 2,080.00	\$ 1,920.00	\$ 1,600.00	\$ 1,440.00	\$ 1,280.00	
18	\$ 6,680.00	\$ 6,040.00	\$ 4,800.00	\$ 3,920.00	\$ 3,640.00	\$ 2,720.00	\$ 2,560.00	\$ 2,240.00	\$ 2,080.00	\$ 1,760.00	\$ 1,600.00	\$ 1,440.00	
19	\$ 7,040.00	\$ 6,360.00	\$ 5,040.00	\$ 4,120.00	\$ 3,840.00	\$ 2,880.00	\$ 2,720.00	\$ 2,400.00	\$ 2,240.00	\$ 1,920.00	\$ 1,760.00	\$ 1,600.00	
20	\$ 7,440.00	\$ 6,720.00	\$ 5,280.00	\$ 4,320.00	\$ 4,040.00	\$ 3,040.00	\$ 2,880.00	\$ 2,560.00	\$ 2,400.00	\$ 2,080.00	\$ 1,920.00	\$ 1,760.00	
21	\$ 7,800.00	\$ 7,040.00	\$ 5,520.00	\$ 4,520.00	\$ 4,240.00	\$ 3,200.00	\$ 3,040.00	\$ 2,720.00	\$ 2,560.00	\$ 2,240.00	\$ 2,080.00	\$ 1,920.00	
22	\$ 8,160.00	\$ 7,360.00	\$ 5,760.00	\$ 4,720.00	\$ 4,440.00	\$ 3,360.00	\$ 3,200.00	\$ 2,880.00	\$ 2,720.00	\$ 2,400.00	\$ 2,240.00	\$ 2,080.00	
23	\$ 8,520.00	\$ 7,720.00	\$ 6,000.00	\$ 4,920.00	\$ 4,640.00	\$ 3,520.00	\$ 3,360.00	\$ 3,040.00	\$ 2,880.00	\$ 2,560.00	\$ 2,400.00	\$ 2,240.00	
24	\$ 8,920.00	\$ 8,040.00	\$ 6,240.00	\$ 5,120.00	\$ 4,840.00	\$ 3,680.00	\$ 3,520.00	\$ 3,200.00	\$ 3,040.00	\$ 2,720.00	\$ 2,560.00	\$ 2,400.00	
25	\$ 9,280.00	\$ 8,400.00	\$ 6,480.00	\$ 5,320.00	\$ 5,040.00	\$ 3,840.00	\$ 3,680.00	\$ 3,360.00	\$ 3,200.00	\$ 2,880.00	\$ 2,720.00	\$ 2,560.00	
26	\$ 9,640.00	\$ 8,720.00	\$ 6,720.00	\$ 5,520.00	\$ 5,240.00	\$ 4,000.00	\$ 3,840.00	\$ 3,520.00	\$ 3,360.00	\$ 3,040.00	\$ 2,880.00	\$ 2,720.00	
27	\$ 10,040.00	\$ 9,040.00	\$ 6,960.00	\$ 5,720.00	\$ 5,440.00	\$ 4,160.00	\$ 4,000.00	\$ 3,680.00	\$ 3,520.00	\$ 3,200.00	\$ 3,040.00	\$ 2,880.00	
28	\$ 10,400.00	\$ 9,400.00	\$ 7,200.00	\$ 5,920.00	\$ 5,640.00	\$ 4,320.00	\$ 4,160.00	\$ 3,840.00	\$ 3,680.00	\$ 3,360.00	\$ 3,200.00	\$ 3,040.00	
29	\$ 10,760.00	\$ 9,720.00	\$ 7,440.00	\$ 6,120.00	\$ 5,840.00	\$ 4,480.00	\$ 4,320.00	\$ 4,000.00	\$ 3,840.00	\$ 3,520.00	\$ 3,360.00	\$ 3,200.00	
30	\$ 11,160.00	\$ 10,080.00	\$ 7,680.00	\$ 6,320.00	\$ 6,040.00	\$ 4,720.00	\$ 4,560.00	\$ 4,240.00	\$ 4,080.00	\$ 3,760.00	\$ 3,600.00	\$ 3,440.00	
31	\$ 11,520.00	\$ 10,400.00	\$ 7,920.00	\$ 6,560.00	\$ 6,280.00	\$ 4,960.00	\$ 4,800.00	\$ 4,480.00	\$ 4,320.00	\$ 4,000.00	\$ 3,840.00	\$ 3,680.00	
32	\$ 11,880.00	\$ 10,720.00	\$ 8,160.00	\$ 6,800.00	\$ 6,520.00	\$ 5,120.00	\$ 4,960.00	\$ 4,640.00	\$ 4,480.00	\$ 4,160.00	\$ 4,000.00	\$ 3,840.00	
33	\$ 12,240.00	\$ 11,080.00	\$ 8,360.00	\$ 7,040.00	\$ 6,760.00	\$ 5,320.00	\$ 5,160.00	\$ 4,840.00	\$ 4,680.00	\$ 4,360.00	\$ 4,200.00	\$ 4,040.00	
34	\$ 12,640.00	\$ 11,440.00	\$ 8,560.00	\$ 7,240.00	\$ 6,960.00	\$ 5,520.00	\$ 5,360.00	\$ 5,040.00	\$ 4,880.00	\$ 4,560.00	\$ 4,400.00	\$ 4,240.00	
35	\$ 13,000.00	\$ 11,760.00	\$ 8,760.00	\$ 7,440.00	\$ 7,160.00	\$ 5,680.00	\$ 5,520.00	\$ 5,200.00	\$ 5,040.00	\$ 4,720.00	\$ 4,560.00	\$ 4,400.00	
36	\$ 13,360.00	\$ 12,080.00	\$ 8,960.00	\$ 7,640.00	\$ 7,360.00	\$ 5,840.00	\$ 5,680.00	\$ 5,360.00	\$ 5,200.00	\$ 4,880.00	\$ 4,720.00	\$ 4,560.00	
37	\$ 13,760.00	\$ 12,400.00	\$ 9,160.00	\$ 7,840.00	\$ 7,560.00	\$ 6,000.00	\$ 5,840.00	\$ 5,520.00	\$ 5,360.00	\$ 5,040.00	\$ 4,880.00	\$ 4,720.00	
38	\$ 14,120.00	\$ 12,760.00	\$ 9,360.00	\$ 8,040.00	\$ 7,760.00	\$ 6,160.00	\$ 6,000.00	\$ 5,680.00	\$ 5,520.00	\$ 5,200.00	\$ 5,040.00	\$ 4,880.00	
39	\$ 14,480.00	\$ 13,120.00	\$ 9,560.00	\$ 8,240.00	\$ 7,960.00	\$ 6,320.00	\$ 6,160.00	\$ 5,840.00	\$ 5,680.00	\$ 5,360.00	\$ 5,200.00	\$ 5,040.00	
40	\$ 14,880.00	\$ 13,480.00	\$ 9,760.00	\$ 8,440.00	\$ 8,160.00	\$ 6,480.00	\$ 6,320.00	\$ 6,000.00	\$ 5,840.00	\$ 5,520.00	\$ 5,360.00	\$ 5,200.00	
41	\$ 15,240.00	\$ 13,760.00	\$ 9,960.00	\$ 8,640.00	\$ 8,360.00	\$ 6,640.00	\$ 6,480.00	\$ 6,160.00	\$ 6,000.00	\$ 5,680.00	\$ 5,520.00	\$ 5,360.00	
42	\$ 15,600.00	\$ 14,080.00	\$ 10,160.00	\$ 8,840.00	\$ 8,560.00	\$ 6,800.00	\$ 6,640.00	\$ 6,320.00	\$ 6,160.00	\$ 5,840.00	\$ 5,680.00	\$ 5,520.00	
43	\$ 15,960.00	\$ 14,400.00	\$ 10,360.00	\$ 9,040.00	\$ 8,760.00	\$ 6,960.00	\$ 6,800.00	\$ 6,480.00	\$ 6,320.00	\$ 6,000.00	\$ 5,840.00	\$ 5,680.00	
44	\$ 16,360.00	\$ 14,760.00	\$ 10,560.00	\$ 9,240.00	\$ 8,960.00	\$ 7,120.00	\$ 6,960.00	\$ 6,640.00	\$ 6,480.00	\$ 6,160.00	\$ 6,000.00	\$ 5,840.00	
45	\$ 16,720.00	\$ 15,120.00	\$ 10,760.00	\$ 9,440.00	\$ 9,160.00	\$ 7,280.00	\$ 7,120.00	\$ 6,800.00	\$ 6,640.00	\$ 6,320.00	\$ 6,160.00	\$ 6,000.00	
46	\$ 17,080.00	\$ 15,480.00	\$ 10,960.00	\$ 9,640.00	\$ 9,360.00	\$ 7,440.00	\$ 7,280.00	\$ 6,960.00	\$ 6,800.00	\$ 6,480.00	\$ 6,320.00	\$ 6,160.00	
47	\$ 17,440.00	\$ 15,840.00	\$ 11,160.00	\$ 9,840.00	\$ 9,560.00	\$ 7,600.00	\$ 7,440.00	\$ 7,120.00	\$ 6,960.00	\$ 6,640.00	\$ 6,480.00	\$ 6,320.00	
48	\$ 17,840.00	\$ 16,120.00	\$ 11,360.00	\$ 10,040.00	\$ 9,760.00	\$ 7,760.00	\$ 7,600.00	\$ 7,280.00	\$ 7,120.00	\$ 6,800.00	\$ 6,640.00	\$ 6,480.00	
49	\$ 18,200.00	\$ 16,480.00	\$ 11,560.00	\$ 10,240.00	\$ 9,960.00	\$ 7,920.00	\$ 7,760.00	\$ 7,440.00	\$ 7,280.00	\$ 6,960.00	\$ 6,800.00	\$ 6,640.00	
50	\$ 18,600.00	\$ 16,800.00	\$ 11,760.00	\$ 10,440.00	\$ 10,160.00	\$ 8,080.00	\$ 7,920.00	\$ 7,600.00	\$ 7,440.00	\$ 7,120.00	\$ 6,960.00	\$ 6,800.00	