

REQUEST FOR OFFERS

FOR

SWINE, POULTRY, & BIOMASS RENEWABLE ENERGY

CERTIFICATES FOR

COMPLIANCE WITH

NORTH CAROLINA'S RENEWABLE ENERGY AND
ENERGY EFFICIENCY PORTFOLIO STANDARD

TENNESSEE VALLEY AUTHORITY (TVA)

Date: April 5, 2024
Offers Due: May 10, 2024



April 5th, 2024

Request for Offers (RFO):

Tennessee Valley Authority (TVA), a corporate agency and instrumentality of the United States of America, is requesting offers from generators and/or sellers of in-state Swine, Poultry, and Biomass Renewable Energy Certificates (RECs) that meet the North Carolina Renewable Energy and Energy Efficiency Portfolio Standard for Compliance Year 2023 or later. TVA is also interested in multiple year agreements to acquire Swine, Poultry, and Biomass REC Products to be used for future compliance years.

Product

North Carolina In-State Swine, Poultry, and Biomass RECs, which means a tradable instrument entitling the owner of the RECs that are associated with one (1) megawatt-hour of electricity generated by a North Carolina Swine-waste, Poultry-waste, and Biomass fueled electric generating facilities that were first placed into service on or after January 1, 2007, and are registered as a New Renewable Energy Facility pursuant to the North Carolina Renewable Energy Facilities Registration Program and that can be used for compliance with N.C.G.S. § 62-133.8 as an In-State Swine, In-State Biomass or Poultry REC.

Vintage

All vintages that can be used for the 2023 Compliance Year or later

Quantity

Swine RECs - Up to 2,000 annually (No minimum quantity limits)

Poultry RECs - Up to 7,500 annually (No minimum quantity limits)

Biomass RECs- Up to 30,000 annually (No minimum quantity limits)

Transfer of RECs

Seller shall transfer the RECs to TVA via the North Carolina Renewable Energy Tracking System (NC-RETS)

Payment

Seller shall invoice TVA for payment of RECs no later than three (3) business days after transfer of the RECs to TVA. Payment by TVA to Seller shall be due forty-five (45) calendar days after transfer of the RECs. All payments will be made by TVA to Seller by electronic transfer or in such a form as agreed to by the parties.

General Terms and Conditions

The terms and conditions of the REC purchase and transfer will be identified in a written agreement between Seller and TVA (REC Purchase Agreement).

Pursuant to the terms of the REC Purchase Agreement, Seller must represent and warrant to TVA that as of and at the time of each transfer of RECs (i) each REC meets the specifications set forth in this RFO; (ii) Seller has good and marketable title to the RECs; (iii) all right, title, and interest in and to the RECs are free and clear of any liens, taxes, claims, security interests, or other

encumbrances; and (iv) Seller has not made any claims that the energy associated with the RECs is renewable energy that would have the effect of spoiling the RECs.

Credit Assurance

The amount of the credit assurance required from Seller will be set forth in the REC Purchase Agreement and will depend on the creditworthiness of the Seller, as well as the amount of the potential credit exposure to TVA. Additionally, the cost of such credit assurance must be borne by the Seller.

Reservation of Rights

TVA reserves the right, without qualification and at its sole discretion, to amend or withdraw this request and to reject any or all proposals or portion of proposals received. In addition, TVA reserves the right to consider other alternatives outside of this solicitation, at its sole discretion, to satisfy its desired REC supply needs. Those who submit proposals to TVA do so without recourse against TVA for any reason, including, but not limited to, rejection by TVA or failure to execute a REC Purchase Agreement for any reason. TVA also reserves the right, in its sole discretion, to request further information as part of its evaluation of the proposals received, to waive any requirements of this RFO, to negotiate separately with any bidder or other party, and to make an award for up to the bid quantity indicated by a bidder on the basis of initial proposals without discussion.

Deadline: Bids are due to TVA prior to May 10, 2024, by uploading the completed "OFFER FORM" and other applicable documents to PowerAdvocate via the following link. (217769: 2024 TVA NC REC RFO (Swine, Poultry, and Biomass))

<https://www.poweradvocate.com/pR.do?okey=217769&pubEvent=true>

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