



Annual Solicitation Program to Increase Renewable Energy (ASPIRE)

Question & Answer (Q&A) Log

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Send your questions to aspire@communitypowernh.gov and we will answer them in this Q&A Log. Check back regularly for updates!

Q1: [With respect to a Settlement-Only Generator or SOG] “Should our offered price include only the energy and REC components (similar to a traditional solar PPA), or should it also incorporate all the additional ancillary costs to deliver power to a specific HUB? If the latter, will CPCNH be providing load data and sign offs for us to work with a retail supplier to price this correctly?”

A1: Please assume that any arrangement with a settlement-only generator (presumably located out of state; otherwise we would prefer that you not register with ISO-NE and instead leave the project as a Load Reducer) would be structured as a contract-for-differences, in which case there is no need to work with a retail supplier providing a sleeve. That said, because we are not yet prepared to manage basis risk, the contract-for-differences would be indexed to the NH Zone. You (the generator) would be exposed to any basis risk between your node and the NH Zone. We understand that you may need to build that basis risk into your pricing.

Q2: “If Project is a PTC project, the Federal Govt provides for 0.03/KWh + bonuses for Federal Energy Community and for paying the Prevailing wage, which translates to \$0.069/KWh PTC payment from the IRS for 10 years. The State of NH offers a \$0.025/KWh PTC bonus above a utilities default rate, which is currently \$0.1114/KWh. Assuming all the numbers are true within the acceptance period, that would be a NH Rate of $\$0.1114 + \$0.025 = \$0.1364/\text{Kwh}$ and for Fed (\$0.069) for 10 years if construction begins before 7/4/26, plus annual escalation. The total rate in year one would be $\$0.2054/\text{KWh} +$ escalation for years. Is this correct? Is this the amount CPCNH would pay the provider of this energy if selected? If this project were selected, would it receive the $\$0.2054/\text{KWh}$ plus out year escalation.”

A2: To start, most solar projects in New England will likely be better off electing the ITC rather than the PTC (the ITC is better for lower capacity factor/higher cost projects while the PTC is better for higher capacity factor/lower cost projects), but it is up to you (the developer/sponsor) to make that determination.

Next, some of the \$/kWh numbers you have cited (e.g., the federal tax credits and the NH low-income adder) represent incentives that would flow directly to you (the developer/sponsor) and not to CPCNH. You would want to take those incentives into account when calculating what price to offer into this ASPIRE RFP (i.e., how much other revenue besides these incentives do you need for your project to pencil out?), but they do not directly factor into what CPCNH will be willing/able to pay through an ASPIRE Contract.

Q3: “Section 2.6 states that site control needs to be secured within 30 days after the contractor has been notified of selection on November 7, 2025, or December 7, 2025 milestone date. Is this correct?”

A3: No. There is a certification/attestation on the second page of the 2-page ASPIRE 2025 RFP application that reads “Respondent hereby certifies that it has site control of the land on which the proposed plant will be constructed.” Thus, site control is required *prior to submission of the application*. The 30-day window is related to Contract execution, part of which involves *demonstrating* site control by providing one of the four types of evidence listed in the RFP and Attachment B of the ASPIRE Contract. Thus, you must *certify* that you have site control at the time of submission, but you have 30 days after being notified of a Contract award in which to *demonstrate* site control.

Also note that the November 7 notification date is a target, and may have to be adjusted depending on how long it takes to review proposals and obtain approvals (if any) from various CPCNH committees and the Board of Directors.

Q4: “A lot of my 1 MW projects are sized at 980 KW ac. This translates to a (\$25 x 980 KWac) = \$24,500 Contract Security for a 980 KW ac project or \$122,378 for a 4.995 ac MW project. As you know, PTC projects have to come up with their startup cost, which can be \$250,000 for a project of this size. They can typically only receive construction funding from green banks. Does CPCNH anticipate using their banking leverage to enable startup costs for projects, whether traditional or PTC based, to get these projects on the map. If not, then small developers who have big ambitions will be blocked from participating in projects with CPCNH. Do you have any plans on having a set-aside for small developers to participate in this RFP?”

A4: CPCNH has no banking leverage or funding available for startup/development costs. Please note that the security is split into two pieces: Proposal Security of \$10/kW and Contract Security of \$15/kW. At the proposal stage, you are only required to submit the

Proposal Security (which would amount to \$9,800 in your example). If your proposal is not selected, then you get it all back. If your proposal is selected, then you must submit another \$15/kW when you execute the Contract. Both the Proposal Security and the Contract Security are fully refundable if you meet all milestones. We understand that requiring respondents to post security can be onerous, but nevertheless think it is a useful tool to (1) encourage submission of fully-baked proposals and (2) increase the likelihood that those fully-baked proposals become operational projects. We have heard that neighboring states have had success with similar security requirements, and hope that is the case here as well.

Q5: “On page 4 of the RFP, section 3.9, It states that projects must be permitted within 12 months, and be operational within 24 months. Both of these milestones are not within the current Federal direction of permitted and initial construction (15%) by 7/4/26 and essentially operational by end of 2027. Will CPCNH provide clarification on how to measure milestone completion dates.”

A5: If CPCNH is able to award any ASPIRE Contracts in November 2025 and those Contracts are executed within 30 days (i.e., prior to the end of December 2025) as required, then 24 months to commercial operations brings you to the end of 2027, which is consistent with one of the revised deadlines pertaining to federal tax credits for wind and solar projects. We understand that safe-harbored projects will have a longer window –up to four years – in which to bring projects online, but are of the opinion that the relatively small projects that are likely to respond to this RFP (e.g., sub-5 MW PV projects) should be able to reach COD within 24 months of Contract execution. This is particularly the case if proposed projects have to demonstrate that construction has started by using the “Physical Work Test” under IRS Notice 2025-42—i.e., if physical work has already started or will soon start, then 24 months to COD seems sufficient.

Q6: “For conventional Projects (not PTC), the 30%+ bonuses expire on 7/4/2026 if 15% construction cost is not achieved or if a project is not complete and operational by the end of 2027. These projects would still be required to pay up front a \$24,500 Contract Security within 30 days of notification, or December 7, 2025, per today's milestone dates. If a project is pricing its KWh output at the Eversource rate of \$0.1114/KWh and that sum is enough to cover all loan and operating costs with using only 60% of the energy output, and being able to offer a 40% discount to the purchaser The Contract Security is in addition to any start-up costs (Planning Board Approvals and utility permitting) as in a PTC contract. What function does the Contract Security play. From my perspective, it is a disincentive from trying to comply with all the milestones, as I serve to lose that \$24,500 if I am forced to drop out.”

A6: Please see the A4 response to Q4. The Proposal Security and Contract Security serve several purposes: (1) to discourage speculative proposals; (2) to encourage successful

proposals to achieve commercial operations in a timely manner; and (3) to partially cover our time spent working with proposed projects that fail to come online for whatever reason. If a proposed project meets all milestones and achieves commercial operations on time, then both the Proposal Security and Contract Security will be fully refunded.

Q7: “We have a <5MWac project located outside of NH but within ISO-NE. Would the RFP be open to ISO-NE registered generators under 5 MW? We would propose to structure the offtake agreement either as a retail sleeve or contract for differences.”

A7: Yes, you are free to submit a proposal for this project. That said, your project may be competing against other sub-5 MW solar projects that are located in NH. All else equal, CPCNH will prefer sub-5 MW projects to be in-state rather than out-of-state, due to the greater optionality that in-state projects provide (e.g., a project structured as Group Net Metering can be restructured as a pure Load Reducer if the market evolves in that direction). Of course, all else might not be equal, so feel to propose. As noted above in response to Q1, we would likely structure this type of project as a contract-for-differences rather than a retail sleeve.

Q8: “Due to a conflict, I was unable to join the informational webinar on 09/10. Was it recorded?”

A8: Yes, you can view a recording of the webinar, as well as the slide deck presented during the webinar, at <http://communitypowernh.gov/aspire>

Q9: “Regarding the proposal security, would a letter of credit be acceptable?”

A9: Not for this initial solicitation—please send a check as laid out in the RFP. We will look into enabling letters of credit for future solicitations, but are not yet ready to handle them.

Q10: “Regarding the proposal security...given that the stated address is a PO Box, FedEx/UPS won’t deliver. Should the check be postmarked by the application due date, or must it be delivered by the application due date?”

A10: Postmarked by the application due date is sufficient.

Q11: “Regarding the ASPIRE contract, can applicants provide proposed redlines to the contract with their applications?”

A11: The RFP states that the posted ASPIRE contract is non-negotiable, and that is our current and underlying position. That said, given that this is our first RFP and that we might learn something useful from reviewing redlines, you are welcome to submit proposed redlines to the contract if you’d like. Though we will review and consider proposed redlines, we are under no obligation to accept any of them.

Q12: “We have a portfolio of 5MWac and under projects in Vermont that we would be interested in participating in this solicitation but we are not clear if the structure we are contemplating would work for your side. Our thinking is that we could do a virtual PPA with your organization where we deliver the power at the VT node but we contract with you at the NH node price. The idea is that this structure would allow you to receive the RECs you need at the NH price point without the delivery having to hit the NH node. We would propose to absorb any price difference between the VT Node and the NH Node such that you pay the NH node price. Given the bid security, we do not want to submit a non-compliant bid. Can you advise whether this structure would work?”

A12: What you have described sounds like a standard contract-for-differences, whereby we would pay you the agreed-upon fixed contract price for all generation and you would pay us the solar generation-weighted NH Zone price (in practice, we would net payments). You would take the basis risk; we would take the RECs (as bundled into the contract price). If this is what you have in mind, then yes — we are willing to entertain proposals along these lines. Please also see Q/A #1 and Q/A #7 above as well, as they may be relevant.