

# Securing New York's Energy Future

## Summary of Comments - October 2022

On October 12, 2022, OurEnergyPolicy hosted a one-on-one conversation exploring the state's climate goals, the role of energy sources, and recent federal infrastructure legislation. Find the recording [here](#).

## SPEAKERS



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President and CEO

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### Issue Scope

- New York's [Climate Leadership and Community Protection Act](#) set ambitious targets and includes practical steps required for New York to achieve its targets.
- NYSERDA is working with practitioners across the state to tackle the energy transition in all sectors of New York's economy at a rapid pace.

### The State of New York's Energy Grid

- Grid electrification is well underway in New York, with the energy grid expected to expand by 50% and become winter-peaking by the 2030s.
- New York's electricity is [currently generated from 29% nuclear power, 27% hydroelectric, 3-4% non-hydroelectric renewables, and 40% natural gas](#).
- NYSERDA is confident in reaching its goal of a 70% renewable energy electric grid by 2030 with a variety of projects already under contract; to achieve zero-emissions by 2040, technologies beyond those already in use are needed to increase grid resilience.

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### Challenges for the Energy Transition

- New York's Climate Act mandates that 35% of investments accrue to environmental justice (EJ) communities, a model that has now been mirrored by the federal government. This requires a change in the status quo to invest intentionally, putting EJ communities at the forefront of project and policy development and implementation.
  - Intentional investing necessitates a change in mindset: rather than viewing EJ spending as a cost, consider it an investment in resilience to avoid climate disaster-related spending later.
- Renewable energy project construction takes time, so actions started now won't yield results for years or decades. This doesn't diminish their importance, but requires a change of perspective for obligated entities.
- Energy cost reductions require scaling low-carbon and renewable energy solutions, but this expansion must be done at a pace that also maintains the reliability of the energy grid and does not exacerbate pain points (like energy prices) for consumers.
- Decarbonization in sectors beyond the electric grid requires significant consumer buy-in. Increasing public awareness of these efforts is vital to achieving the goal of zero emissions by 2040.
  - NYSERDA launched a Clean Heat campaign to increase awareness around heat pumps as a core aspect of the energy transition.
- The climate movement is much bigger than just New York, and global market forces greatly impact the state's energy sector--particularly energy costs.

### Considerations for the Future

- NYSERDA is investing heavily in innovation--particularly generation assets and long-duration energy storage--fostering the development of technologies that will be needed decades from now.
- NYSERDA, in its role as a state-wide coordinating agency, offers a model on which the Federal government could expand to drive the national energy transition forward.
  - Without a bridge between policymakers and practitioners to facilitate collaboration, the U.S. may achieve sub-optimal energy outcomes.
- The recent trifecta of U.S. federal policies (IIJA, CHIPS, and IRA) offers major tailwinds for New York's energy goals, especially in driving down the costs of renewable energy technologies.
  - New York's record of success grants the state a strong position from which to apply for and leverage federal funds for zero-carbon energy developments.
  - The Inflation Reduction Act in particular provides incentive capital to practitioners to develop net-zero-ready affordable housing projects.