Renewable Energy Development

Business & The Environment Conference

December 9-10, 2025

Nicole Hughes, Executive Director, Renewable Northwest

Lauren Huff, Technical Consulting Director, ERM

Olivier Jamin, Counsel, Davis Wright Tremaine

Agenda

- Big picture
- Federal update
- State rulemakings and Executive Orders
- State of the industry
- Discussion

Big picture

- Why does policy matter?
  - Battery exports: $3 billion for U.S. v. $65 billion for China
  - Solar panels exports: $69 million for U.S. v. $40 billion for China
  - Electric cars: $12 billion for U.S. v. $38 billion for China
  - 1 million jobs in the U.S. v. 7.4 million jobs in China (2023-2024 data)
  - U.S. absent from COP30

A note on COP30

UNEZA announced expansion of annual investment target for renewable energy transmission and storage system to $148 billion

EU committed to cut 66.25% - 72.5% of GHG emissions by 2035

A group of 13 developing countries and one region announced they would set up national platforms to mobilise public and private finance for national climate priorities to meet their NDCs.

More than 80 countries backed a roadmap away from fossil fuels

But…

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Federal Policy under Trump II

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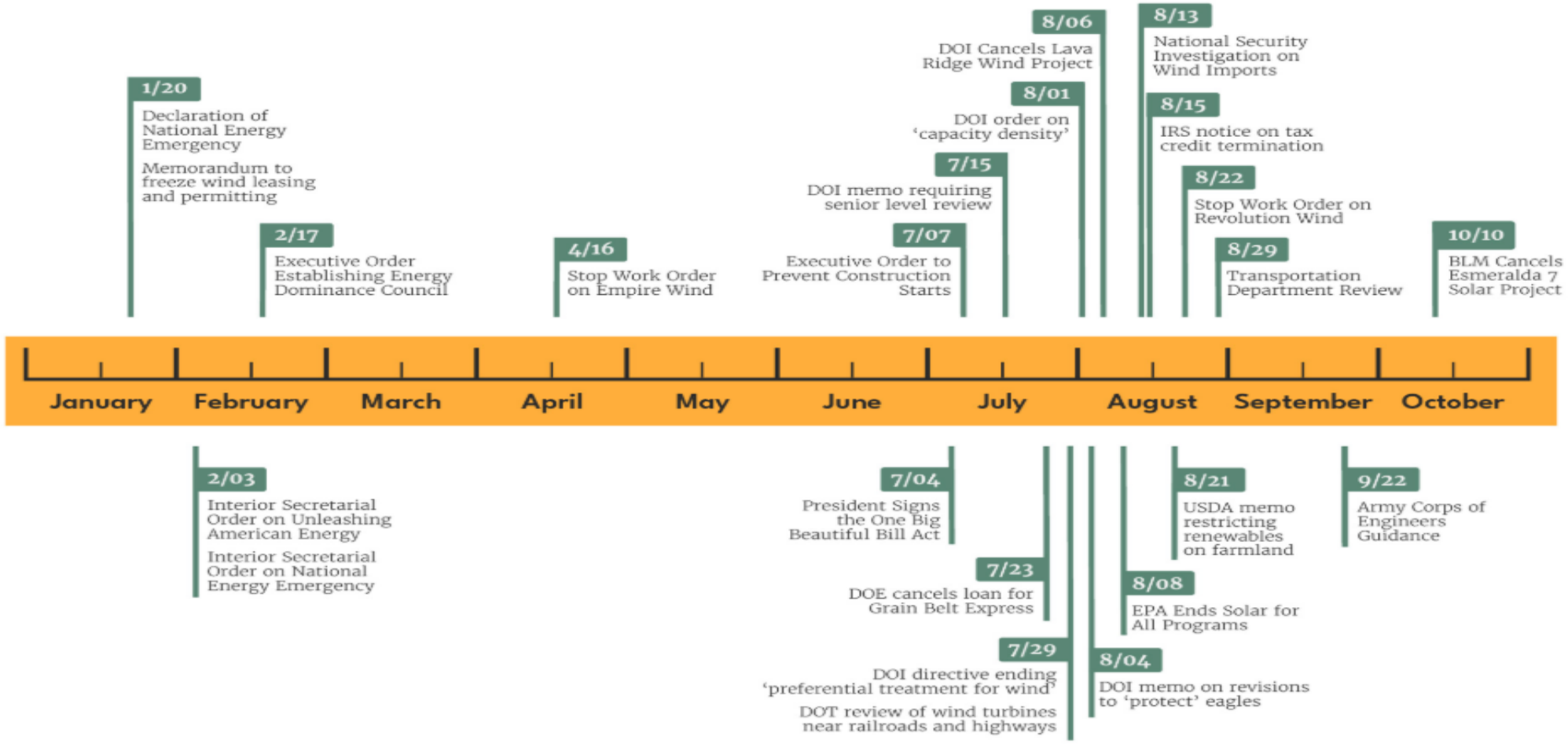
THIRD WAY

23 Administration Actions Targeting Wind and Solar

January to October 2025



Source: Third Way. "Trump's War on Solar & Wind: A Timeline of Recent Federal Actions." www.thirdway.org/memo/trumps-war-on-solar-wind-a-time-line-of-recent-federal-actions. Accessed 16 Oct. 2025.

Big Beautiful Bill

Solar/wind projects that begin construction within one year qualify for ITC (Section 48E) and PTC (Section 45Y) established under the IRA of 2022.

Wind/Solar projects beginning construction after will have to be placed in service by end of 2027 to qualify.

BESS, geothermal, hydro, nuclear remain eligible if project begins construction be end of 2033.

Foreign entity involvement

NBEC CONFERENCE | DECEMBER 2025

Navigating Federal Policy Shifts

EXECUTIVE ORDERS, DIRECTIVES, AND DEVELOPER STRATEGIES

PRESENTED BY: LAUREN HUFF

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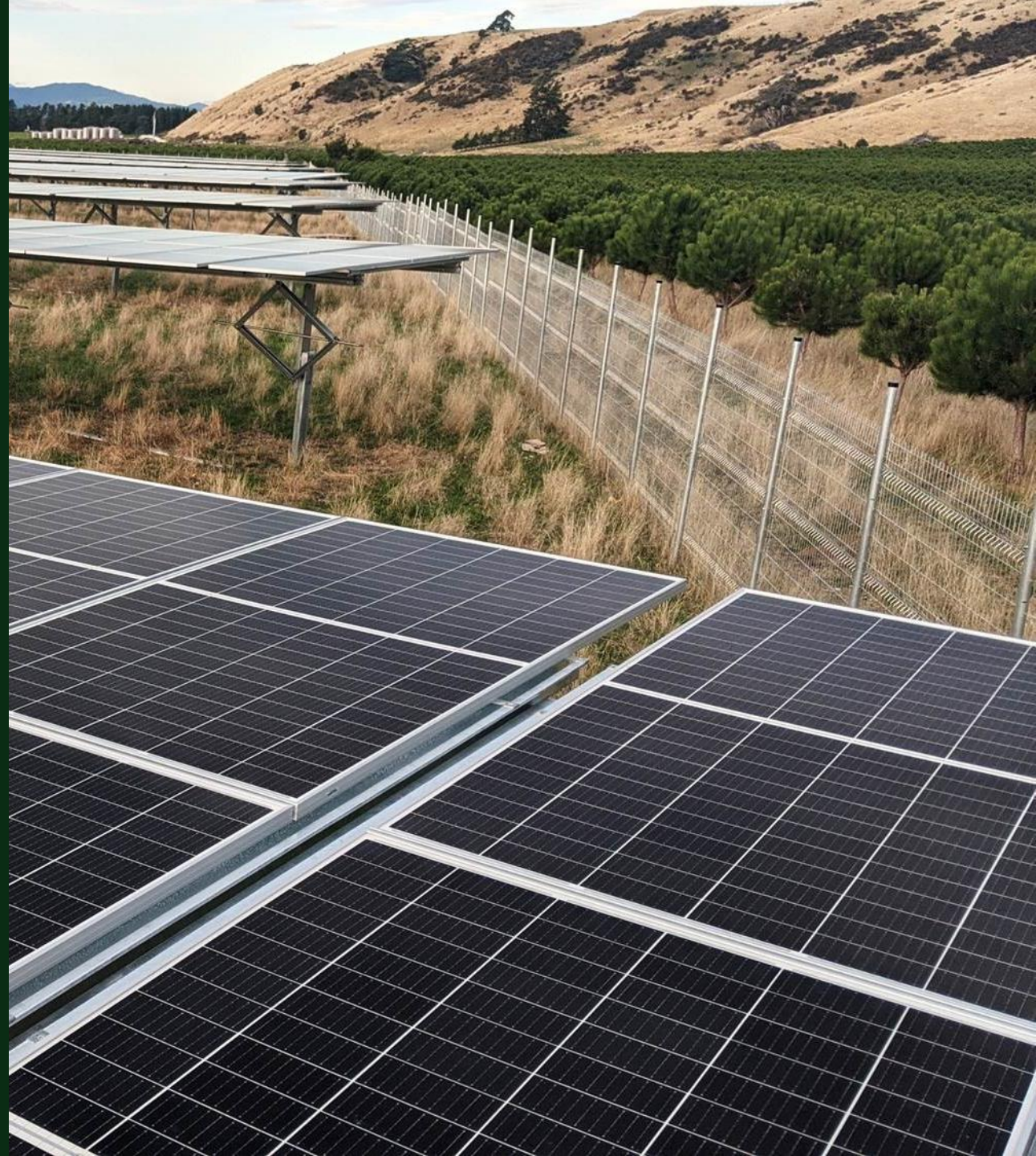

Unleashing American Energy

Executive Order 14154-January 20, 2025

What it does: Pauses Infrastructure Reduction Act (IRA) funds for clean energy programs (including rooftop solar, EV charging, and Department of Energy loan programs); revokes Council of Environmental Quality's authority.

Impact on Developers:

- Uncertainty and delays for Department of Energy (DOE)/IRA-funded projects.
- Distributed generation programs faced immediate funding freezes.
- Harder to secure capital; unpredictable financing.
- National Environmental Policy Act (NEPA) reviews lose uniformity; higher litigation risk; fragmented timelines.

Developer's Response:

- Prioritize non-federal permits.
- Secure private financing or bridge loans; start construction early.
- Lobby for funding clarity and interim NEPA guidance.

Declaring a National Emergency

Executive Order 14156-January 20, 2025

What it does: Invokes emergency powers to accelerate fossil fuel and other high-density energy projects; excludes wind/solar from “energy resources”.

Impact on Developers:

- Renewable energy project lose priority in federal reviews.
- Stricter Endangered Species Act (ESA) compliance for projects with federal nexus.
- Unpredictable NEPA timelines; more permit delays.
- Federal agencies increasingly reject solar/wind on federal lands.

Developer’s Response:

- Getting creative—split projects (e.g., solar on private land, transmission on federal).
- Abandon federal sites for private/state lands.
- Front-load surveys and mitigation planning.
- Prioritize state/local permits.

Protecting American Energy from State Overreach

Executive Order 14260-April 8, 2025

What it does: Directs Department of Justice to challenge state/local climate, environmental justice, and greenhouse gas laws.

Impact on Developers:

- Greater regulatory uncertainty for projects relying on state permitting frameworks.
- Potential rollback of state incentives and carbon pricing weakens renewable economics.
- Higher litigation and financing risk.

Developer's Response:

- Delay or relocate projects to states with stable policies.
- Accelerate projects before state programs end.
- Increase legal due diligence and scenario planning.
- Diversify across multiple states.

Zero-Based Regulatory Budgeting to Unleash American Energy

Executive Order 14270-April 9, 2025

What it does: Requires sunset provisions for energy regulations; existing rules expire Sept 2026 unless extended.

Impact on Developers:

- Regulatory uncertainty; possible expiration of NEPA/ESA rules.
- Staff diverted to reviews, slowing permit processing.
- Short-term cost reductions, but long-term litigation risk if rules return.

Developer's Response:

- Accelerate permitting under current rules.
- Rely on consultants/legal counsel to track regulations.
- Complete NEPA/ESA work early.
- Focus on projects with minimal federal nexus.

Ending Market Distorting Subsidies

Executive Order 14315-July 7, 2025

What it does: Follows the passage of the One Big Beautiful Bill (OBBB). Accelerates phase-out of wind/solar tax credits; tightens "begin construction" rules; imposes Foreign Entity of Concern (FEOC)restrictions on supply chains.

Impact on Developers:

- Hard deadline compresses timelines.
- Must audit supply chains; FEOC violations risk credit loss.
- Stricter safe harbor rules increase upfront costs and legal risk.
- Financing uncertainty as investors request compliance proof.

Developer's Response:

- Rush to start construction or meet the physical work test.
- Secure safe harbor early; increase bridge financing.
- Shift to domestic or allied sources.

Department of Interior Directive

DOI Memo-July 15, 2025

What it does: Implements EO 14315; all wind/solar permits require three-tier Department of Interior review.

Impact on Developers:

- Unknown timelines; jeopardizes IRA deadlines.
- More robust documentation required.
- Higher land acquisition costs; need for utility partnerships.

Developer's Response:

- Move projects off federal lands.
- Avoid federal nexus.
- Reclassify as transmission/storage to bypass restrictions.

Managing Federal Energy Resources and Protecting the Environment

Secretarial Order 3438-August 1, 2025

What it does: Directs Department of Interior (DOI) to optimize federal land use by prioritizing projects with higher capacity density (energy output per acre).

Impact on Developers:

- Projects on federal lands face heightened scrutiny and possible rejection.
- Agencies must evaluate high-density alternatives (e.g., nuclear, gas).
- Developers need additional studies and land-use justifications.

Developer's Response:

- Move projects off federal lands or avoid federal nexus.
- Strengthen document to justify land use and efficiency.
- Reclassify projects on federal lands as transmission and/or storage projects.

Secretary of Interior Order 3438

- Optimize the use of lands under DOI's direct management by considering "capacity densities."
- "nameplate generation capacity of an energy project multiplied by its projected capacity factor, the product of which is then divided by the total acres of the project area."

APPENDIX 1

Energy Type[a]	Capacity Density (MW/Acre)	Different Energy Types' Capacity Densities Compared to...		
		Solar PV with Single-Axis Tracking	Onshore Wind	Offshore Wind
Advanced Nuclear Plan (2 x AP1000)	33.17	945	2686	5402
Combined Cycle Plant 2x2x1	24.42	696	1977	3977
Small Modular Reactor Nuclear Power Plant	12.66	361	1025	2062
Combined Cycle Plant 1x1x1, Single Shaft	12.48	355	1010	2032
Combined Cycle Plant 1x1x1, Single Shaft, with 95% Carbon Capture	5.40	154	438	880
Combustion Turbine – Simple Cycle Plant (H-class)	4.23	121	343	689
Combustion Turbine – Simple Cycle Plant (Aeroderivative)	2.13	61	173	347
Ultra-Supercritical Coal Plant without Carbon Capture	0.69	20	56	113
Ultra-Supercritical Coal Plant with 95% Carbon Capture	0.64	18	52	105
Geothermal	0.16	4.63	13	26
Solar PV with Single-Axis Tracking and AC-Coupled Battery Storage	0.04	1.16	3	7
Solar PV with Single-Axis Tracking with DC-Coupled Battery Storage	0.04	1.03	3	6
Solar PV with Single-Axis Tracking	0.04	-	3	6
Onshore Wind[b]	0.01	0.35	-	2
Offshore Wind[c]	0.006	0.17	0.5	-

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Oregon Rule Changes

- DLCD's "Eastern Oregon Solar Siting Possibilities"
- Recent and Current ODOE rulemakings
- Tension between farm use and renewable energy developments

Easter Oregon Solar Siting Possibilities

- EFU debate
- RAC came out of HB 3409 directing LCDC to propose rules reducing conflict in siting solar generation facilities in Eastern Oregon.
- Established two new permitting pathways for mid-sized projects for solar projects in Eastern Oregon counties.
- Theoretically allows certain projects to avoid the need to secure certain statewide planning goal exceptions.
- Goal 3 exception background.

What's "Goal 3"?

- Statewide Planning Goals
- Goal 3 is to "preserve and maintain agricultural lands.
- Generally, development on more than 12 acres of high-value farmland requires a Goal 3 exception
- Demonstrate that a "reasons" exception is appropriate under ORS 469.504(2)(c)(A), OAR 345-022-0030(4)(c)(A):
  - Locational dependency
  - Minimal impacts
  - Rural economic benefits
- Other considerations

Easter Oregon Solar Siting Possibilities

- Counties may amend comp plans to designate areas suitable for solar development. Projects sited in those areas and under certain acreage thresholds may avoid Goal 3 exceptions.
- Project applicant may pursue a “direct application” pathway.
- May benefit a small number of projects, but complexity of the final rules and ability for counties to opt-out may limit the usefulness of the rules.

Potential paths forward

- Bolder modernization of permitting processes
- Better management of water resources
  - Current rules are inflexible and fail to recognize nuances of water law and circumstances on the ground
- Use land for its best use

Recent and Current ODOE rulemakings

- EFSC Application Processing Phase 2
- EFSC Site Certificate Amendment Rulemaking
- EFSC Modernization
- EFSC Exemption Rulemaking
- Energy Facility Siting Council Compliance Rulemaking
- Energy Facility Siting Council Retirement and Financial Assurances and Organizational Expertise Rulemaking
- EFSC Contested Case Rulemaking

RNW advocates for the **expansion of renewable energy resources in the Northwest** through collaboration with government, industry, utilities, customers, and advocacy groups.

WHERE RNW WORKS

Installed capacity of wind, solar and storage in the PNW:

13,268 MW

Renewable Energy in the Pacific Northwest:

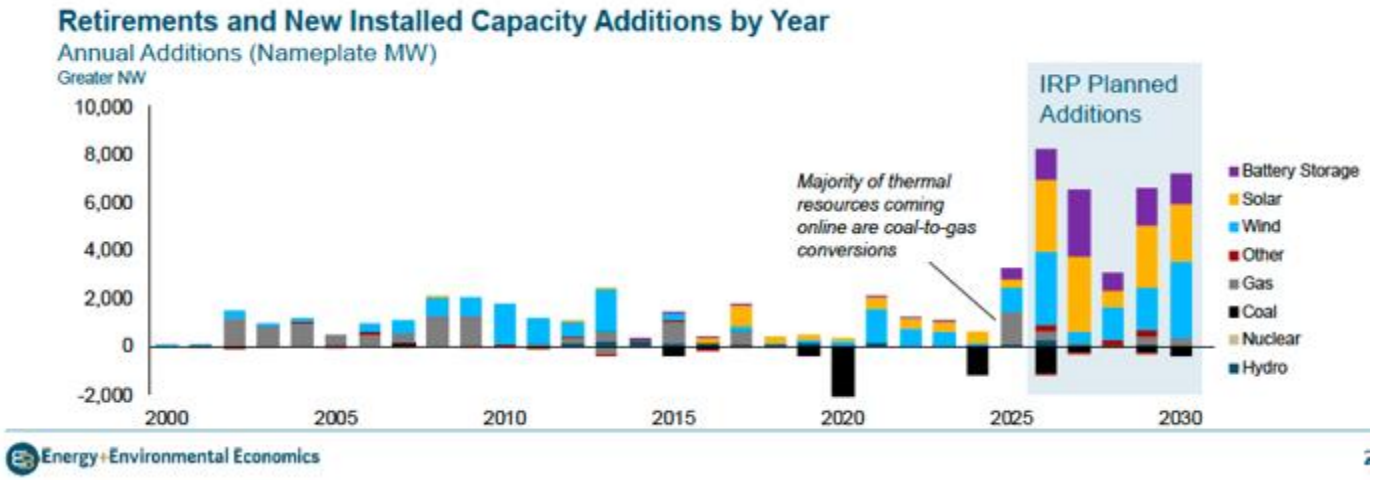
60,100 jobs
created in the **renewable energy workforce**

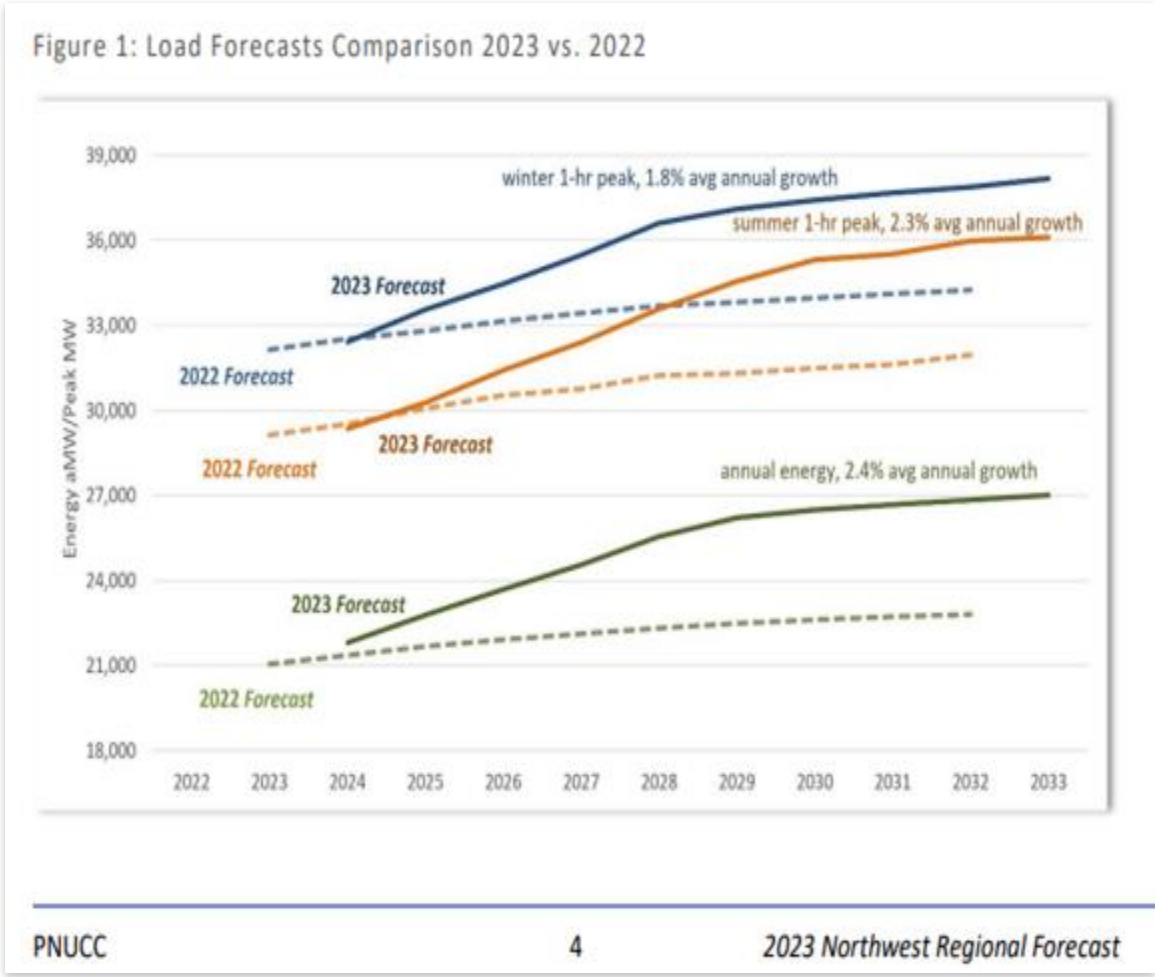
$30 billion
of **capital invested** in wind, solar, and energy storage projects

$139 million
generated by clean power in property, state, and local **tax revenues**

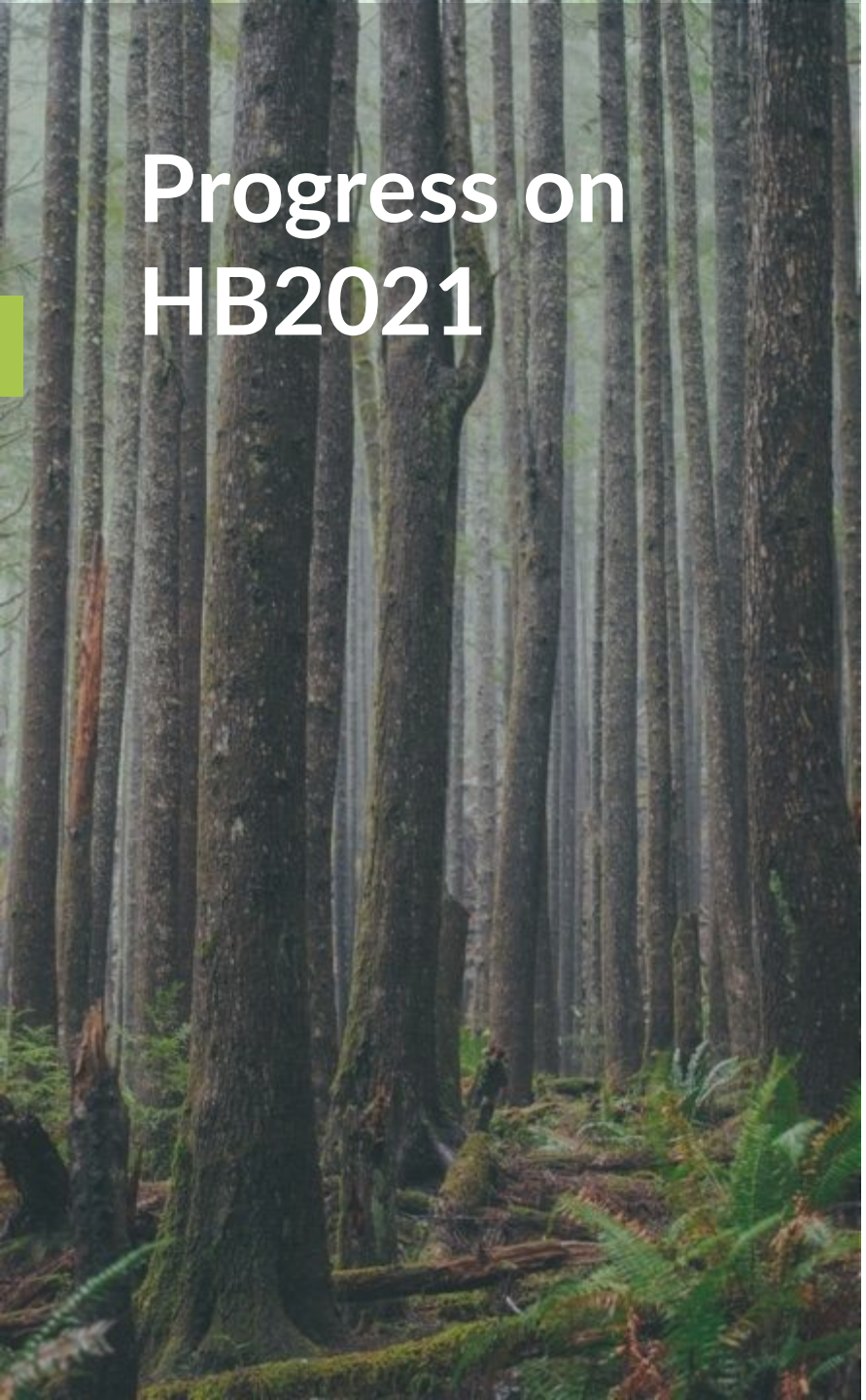
Regional Procurement and Load Forecasts

- pre 2021 load growth was **relatively flat**
- 2023 was first year **load growth assumptions jumped dramatically**
- Current projections are **30% load** growth over next **10 years** (*electrification, higher electricity usage, data center/AI growth*)
- In 2024 utilities planned to procure **4,400 MW** and actually only procured **1,200 MW**





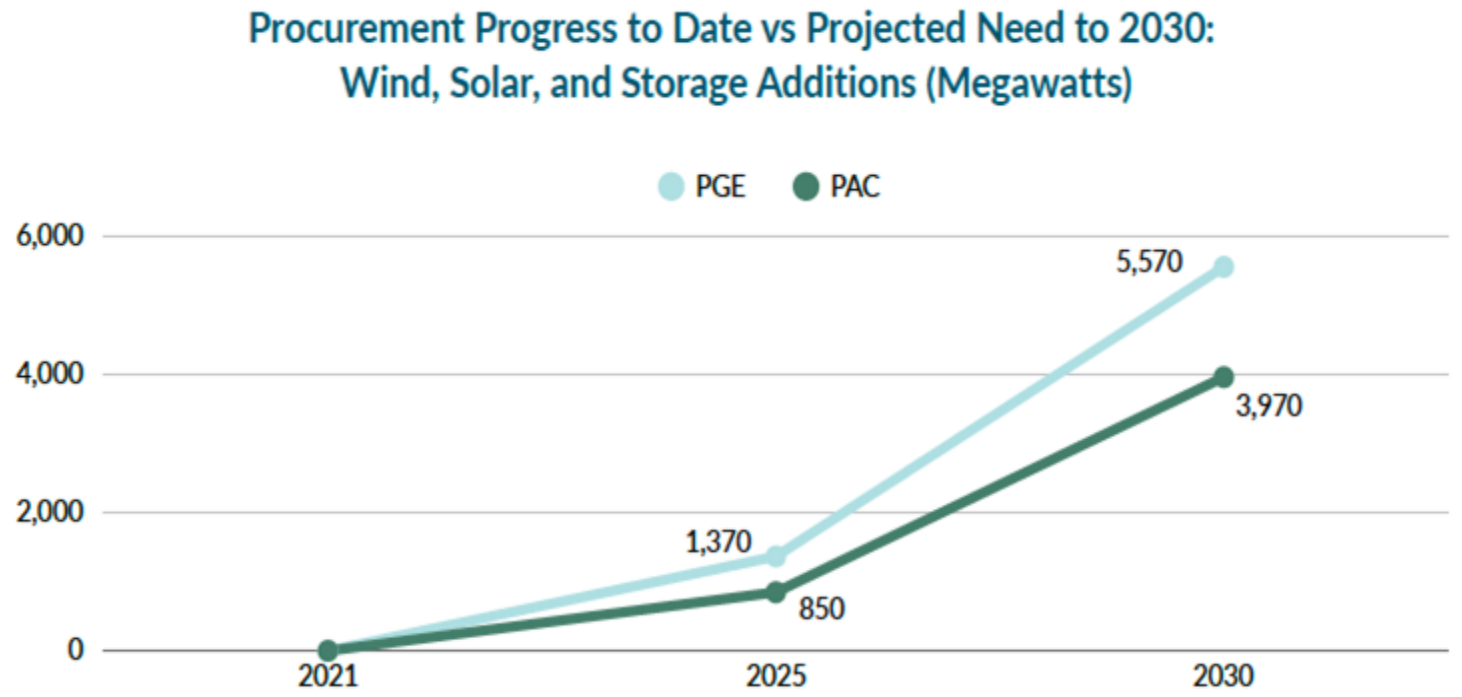
https://www.pnucc.org/system-planning/northwest-regional-forecast/



Progress on HB2021

PGE ~2,450MW wind/solar +1750 MW storage by 2030 (3X procurement rate)

PAC ~ 2,220 MW wind/solar +900 MW storage (4X procurement rate)



Credit: Katie Chamberlain, RNW Regulatory Manager

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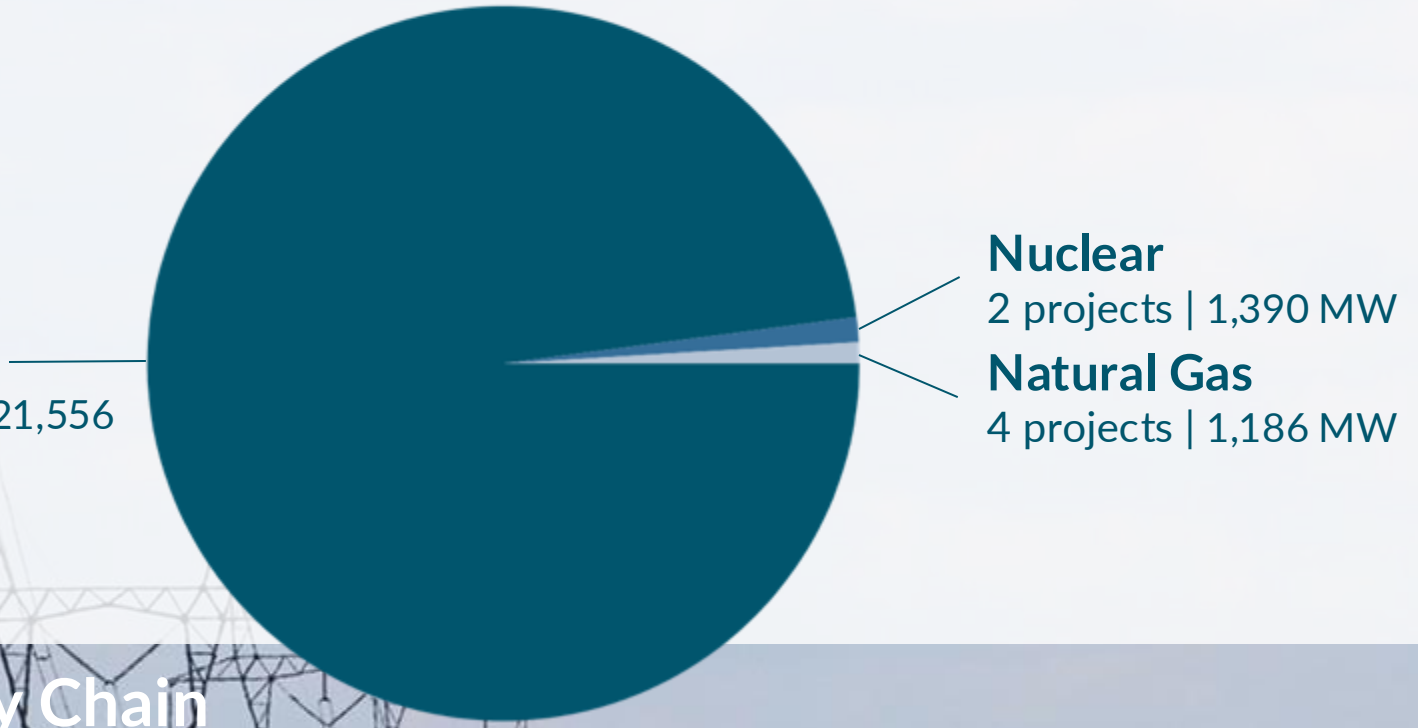
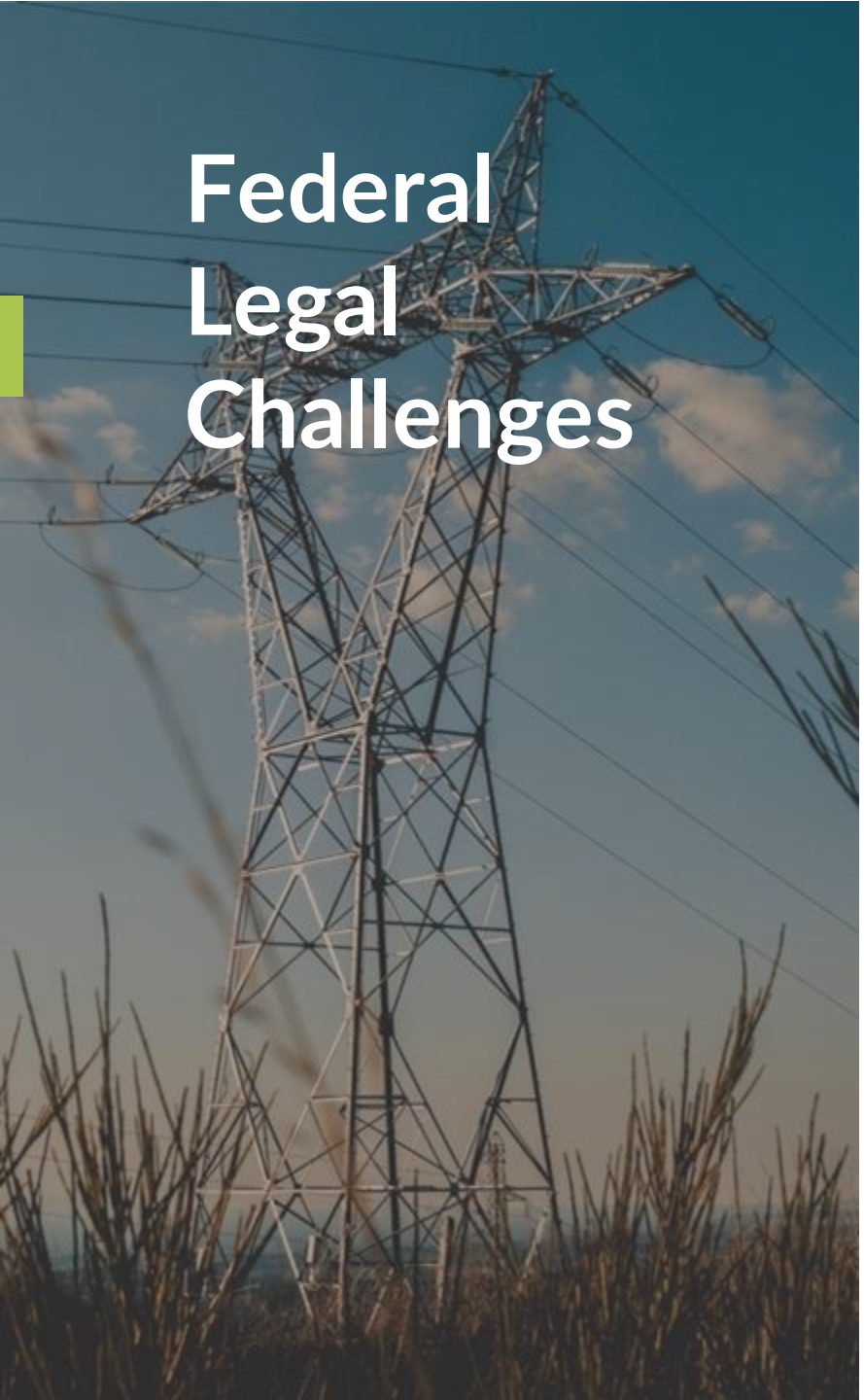
The BPA Queue

Barriers



- Transmission
- Siting
- Markets
- Wildfire Liability
- Supply Chain
- Evolving Politics
- Federal Policies
- Resource Adequacy

RENEWABLE NORTHWEST



Federal Legal Challenges

Challenges to Executive Orders:

- New York et al. v. Trump, et al. (Jan 20 memo)
- Lighthiser v. Trump (EO 14154, 14156, 14261 and implementing orders)
- TBD Umbrella Lawsuit (9th circuit)

Challenges Specific to Projects:

- Rhode Island et al. v. DOI
- Town and County of Nantucket, MA v. Doug Burgum, et al.
- Mayor and City of Ocean City, Maryland, et al. v. DOI, et al.
- Green Oceans v. DOI

Other related cases:

- Challenges to threats of the Endangerment Finding in EPA
- Challenges to EV funding
- Challenges to IRA funding

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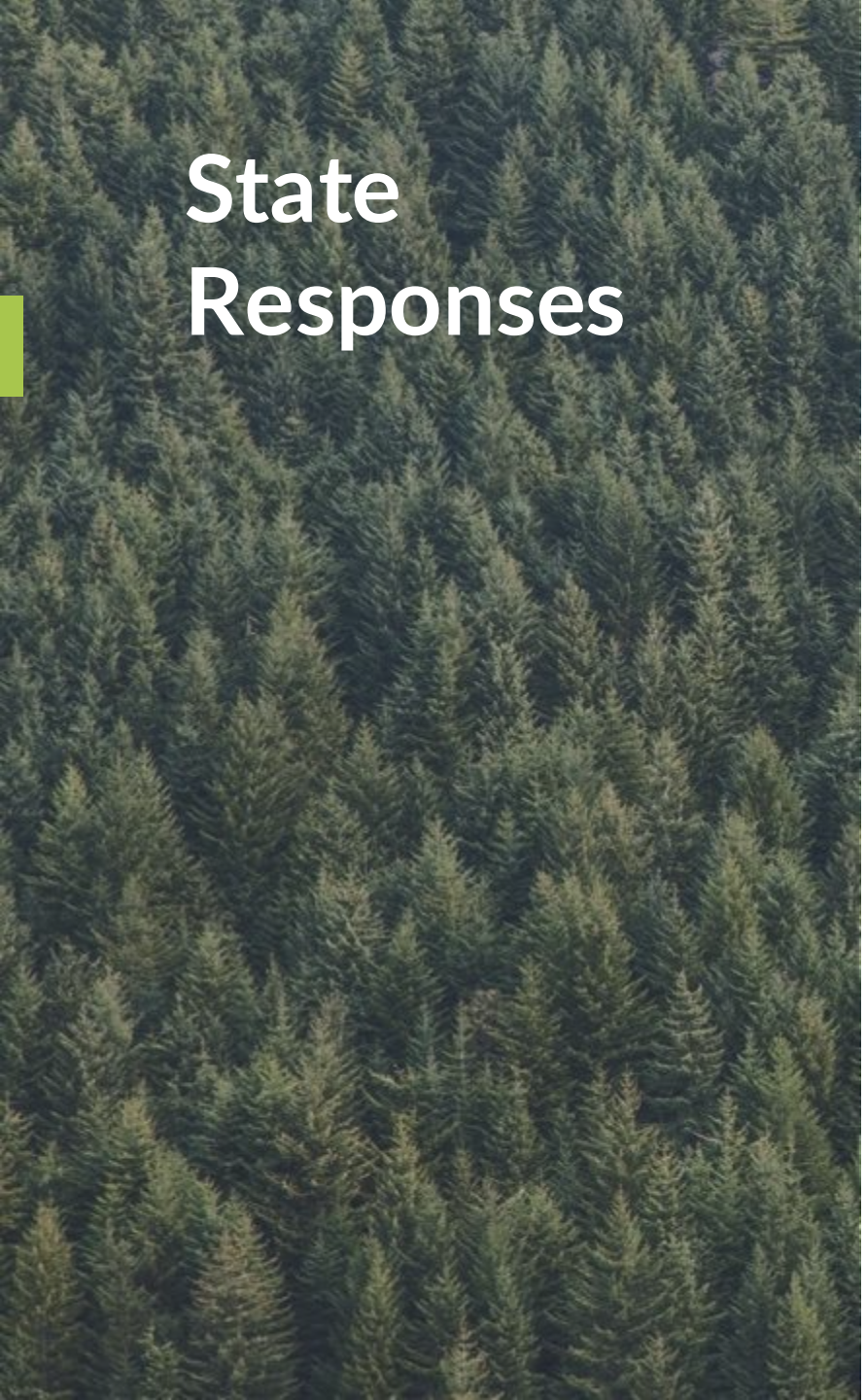

State Responses

- Oregon and Washington Utility Commissions considering accelerated procurement (bi-lateral calls)
- Oregon Executive Order 25-25
- Oregon Executive Order 25-29
- Pending EO from Washington

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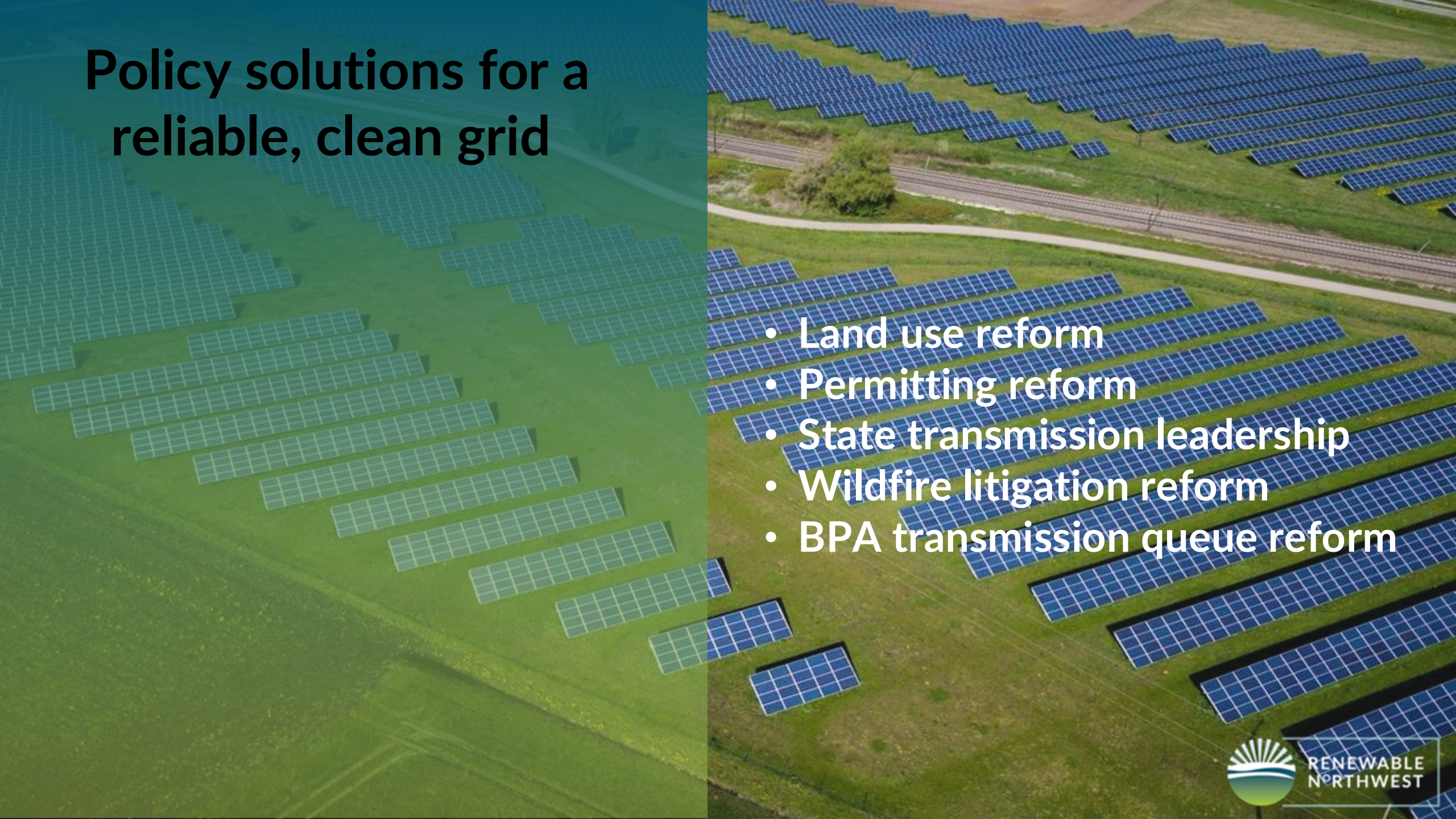
Policy solutions for a reliable, clean grid



- Land use reform
- Permitting reform
- State transmission leadership
- Wildfire litigation reform
- BPA transmission queue reform

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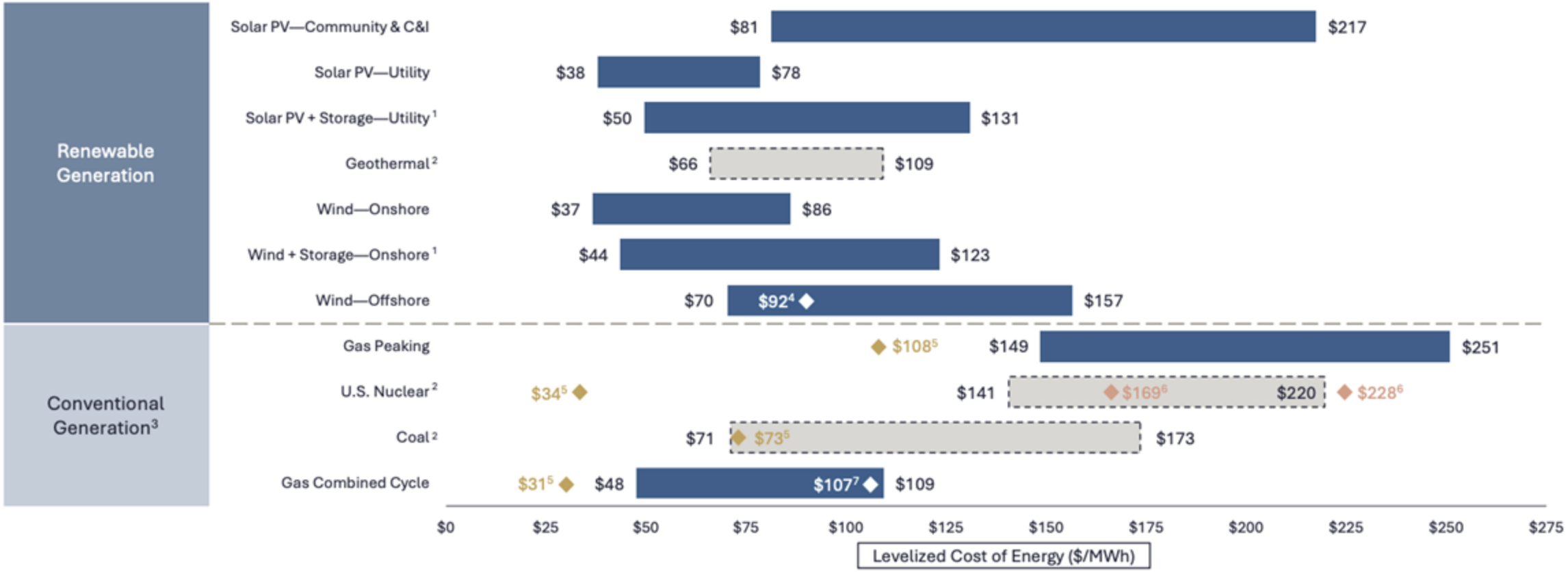
Levelized Cost of Energy Comparison—Version 18.0

Selected renewable energy generation technologies remain cost-competitive with conventional generation technologies under certain circumstances



LCOE is a metric that estimates the average cost of building and operating a power plant over its entire lifetime, expressed as the cost per unit of energy generated. It includes capital, operating, fuel, and decommissioning costs, and is used to compare the cost-effectiveness of different electricity-generating technologies.

https://www.lazard.com/research-insights/levelized-cost-of-energyplus-lcoeplus/

DISCUSSION AND Q&A