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SENT VIA ELETRONIC SUMBISSION

RE: Comments on ABP REC Contract

Dear Program Administrator,

SRECTrade appreciates the opportunity to comment on the ABP REC Contract. Below are our comments on the contract contents and the administration of the contract:

Performance Assurance Return Process

As previously commented, we believe that the current process for returning collateral at the conclusion of a system's contract creates an unnecessary waiting period for systems to receive their collateral returns. By requiring all systems within a batch to complete their delivery schedules, a system and the approved vendor could end up waiting more than 18 months after completion before receiving the refund. For example, if a system applies as energized and starts delivering on day one but is in a batch with a system that received an energization extension up to 18 months, the entire batch would be forced to wait until that last system completed its 15-year term. This delay could be up to one year longer if the last system completed its delivery term shortly after the annual performance review.

While we appreciate that this requirement was intended to reduce the burden of returning collateral on an individual basis, we believe the batch method is not the best solution. SRECTrade would recommend allowing for collateral return requests to be made on a quarterly basis across all product orders (by counterparty). This would limit the delay to 90 days while keeping the administrative burden to a minimum.

Furthermore, we believe treating performance assurance returns at the batch level is not consistent with the way in which performance evaluations are being performed throughout the contract. Given that performance of assets is considered across all batches at the portfolio level it is not clear why the return of collateral could not be assessed at the portfolio level, based on the assets eligible for return.

We appreciate the opportunity to provide any additional feedback or comments as needed throughout the process.

Respectfully,

Tom Mackenty, SRECTrade, Inc.

Tom MacKenty