

HAWAII ELECTRIC LIGHT COMPANY, INC. (HELCO)		The following milestones are agreed upon by the parties. Any deviation from the milestones will need to be justified by the party and parties involved.																						
Renewable Energy Commitments	ACTIVITIES & TASKS	2008		2009				2010				2011				2012				2013				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RENEWABLE GENERATION - IPP Projects																								
PGV Geothermal	Complete term sheet		X																					
	Perform IRS/Negotiate PPA					X																		
	Commercial operation date (proposed by IPP)													X										
Hamakua Biomass or Hu Honua	Complete term sheet		X																					
	Perform IRS/Negotiate PPA					X																		
	Commercial operation date (proposed by IPP)													X										
Hawaii County Waste-To-Energy	County council did not approve project.																							
Sopogy Solar	Perform IRS/Negotiate PPA	X																						
	Commercial operation date (proposed by IPP)		X																					
Na Makani Wind and PSH	Complete term sheet			X																				
	Perform IRS/Negotiate PPA						X																	
	Commercial operation date (proposed by IPP)																							
ENERGY EFFICIENCY/CUSTOMER SITED GENERATION																								
PV	Request opening of feed-in tariff docket			X																				
Mandatory Solar Roofing, SB644	Revisions to address SB644 issues		X																					
Pay-As-You-Save Solar Program	Application to expand program to 2,500 systems (statewide)		X																					
PV Host Program	Submit Program application for PUC approval			X																				
Net Energy Metering	File stipulation with PUC to replace system cap with circuit cap										X													
Distributed Generation & Distributed Energy Resources	Review DG interconnection tariff Rule 14H, as modified May 2008, for transparency, efficiency, and opportunities for process improvement. Specify the interconnection study requirements for each general type of DG, the time required, and the utility process and time for mitigating grid issues.					X																		
	Develop modifications, if necessary, to Rule 14H.										X													
	Develop and complete a Locational Value Map										X													
Facilitate Development of Solar Generation	Complete review of utility properties for use as PV and/or CSP sites			X																				
PEAK REDUCTION/PEAK SHIFTING																								
Demand Response Program & Load Management	1) File HELCO load management programs with aggregator plan of action					X																		
	2) File recommendations for demand response to address frequency fluctuations from intermittent RE							X																
	3) Evaluate Res DPP program, determine schedule to apply as option to all HELCO residential (contingent upon full scale installation of AMI meters and communication system. Consider application to C&I customers as option									X														
Residential TOU Rates	1) Implement residential inclined block and TOU rates in HELCO 2006 rate case, pending PUC approval			X																				
	2) Implement aggressive residential TOU optional rates in HELCO 2009 rate case																							
	3) File PHEV rate application, that encourages off peak vehicle charging, to coincide with commercialization of PHEVs.																							
Commercial TOU Rates	1) Apply C&I TOU rates proposed in HELCO 2006 rate case on an interim basis to C&I customers selecting AMI meters, on opt-out basis (customers without AMI may opt-in to TOU)			X																				
	2) Eliminate load factor blocks and implement flat rates for all C&I customers in HELCO's 2009 rate case																							
	3) Mandatory TOU rates to apply to all C&I customers with demand charges when C&I AMI deployment is complete																							
DECOUPLING	Decouple utility revenues, timing contingent on filing date of 2009 HELCO rate case																							

Existing renewable IPP contracts with energy charge tied to oil prices

Name	Prime Mover [Primary Fuel]	Contract Effective Term [Term Years]
<u>Hawaiian Electric Company, Inc.</u>		
H-POWER	Steam Turbine [Mun Waste]	Mar 31, 1986 (Jun 30, 1992 for FCA) to Jul 31, 2015 or at least 52 months' advance notice to terminate [25]
<u>Hawaii Electric Light Company, Inc.</u>		
Puna Geothermal Ventures	Geothermal Turbine (ten 3 MW) [Geothermal]	Mar 25, 1986 (Feb 14, 1990 for FCA) to at least Dec 31, 2027 [minimum 35]
Hawi Renewable Development, Inc. [HRD]	Wind Turbine [Wind] (sixteen .660 MW)	May 19, 2006 to at least May 18, 2021 (minimum 15)
Tawhiri Power LLC (wholly owned subsidiary of Apollo Energy Corporation)	Wind Turbine (fourteen 1.5 MW: Group A (8,6,4,1,3)--7.5 MW; Group B (13,12,7,5,2, 14,11,10,9)--13.5 MW) [Wind]	Apr 3, 2007 to at least Apr 2, 2027 [minimum 20]
Wailuku River Hydroelectric Limited Partnership	Hydro Turbine (two 5 MW) [Water]	Mar 6, 1991 to May 12, 2023 [30]
<u>Maui Electric Company, Ltd.</u>		
Hawaiian Commercial & Sugar [HC&S] (a division of Alexander and Baldwin)	Steam Turbine 5 steam (TG3 10, TG4 18, TG5 16, TG1 10, TG2 2) and 3 hydro (Kaheka 4.5, Paia 0.9, Hamakua 0.6) [Bagasse]	Nov 30, 1990 to at least Dec 31, 2014
Kaheawa Wind Power, LLC --Owner; UPC Wind Management, LLC --Operator; Kaheawa Wind Farm --Facility	Wind Turbine (twenty 1.5 MW) [Wind]	Jun 9, 2006 to at least Jun 8, 2026 [minimum 20]
Makila Hydro, LLC	Hydro Turbine [Water]	Sep 22, 2006 to at least Sep 21, 2026 [minimum 20]

Note:

Utility's filed short-term avoided energy cost and filed Schedule Q rate are tied to fossil fuel pri