



EUCI Presents a Web Conference on:

# RENEWABLE ENERGY PPAs: RISK ALLOCATION AND LITIGATION TRENDS

September 8, 2010 • 2:30 – 4:00 p.m. Eastern Time



EUCI is authorized by IACET to offer 0.1 CEU for this webinar.

# RENEWABLE ENERGY PPAs: RISK ALLOCATION AND LITIGATION TRENDS

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## OVERVIEW

Power Purchase Agreements (PPAs) for renewable energy set forth the complex relationship between the seller (generally the developer of the renewable energy source) and the buyer (often a utility), including key provisions addressing allocation of future risks that are inherent in long-term renewable energy contracts. With three-fifths of the states having renewable portfolio standards (RPS) in place and the prospect of a federal RPS, many utilities are seeking to become first-time purchasers of the output from renewable projects. Utilities with a history of purchasing renewable energy are also seeking more renewable resources. Through various PPA terms, utilities are increasingly seeking to place the risk of RPS non-compliance and other change in law risks on the renewable project developer. These developments can result in PPA terms that are very problematic for project financing. This webinar will identify key PPA terms and explore how parties can negotiate, draft, and equitably allocate the uncertainties surrounding RPS compliance and other change in law risks. Recognizing that disputes may arise under these and other PPA provisions, the webinar will discuss the issues that developers and utilities often fight about, such as curtailment. How can developers address these issues in the PPA to avoid similar conflicts? The webinar also will provide suggestions for drafting provisions such as dispute resolution and forum selection clauses.

## WHO SHOULD ATTEND

This webinar will appeal to anyone involved in or with renewable energy. Specifically, it should be of interest to:

- Developers of renewable energy projects
- Lenders and potential investors in renewable energy resources
- Analysts and policy officials involved in renewable energy policy
- Lawyers, particularly those involved in renewables

## LEARNING OUTCOMES

- Identify key PPA terms and explore how parties can negotiate, draft, and equitably allocate the uncertainties surrounding RPS compliance and other change in law risks
- Review some of the common disputes that arise between developers and utilities under the terms of the PPA
- Explain methods used to proactively address and respond to these common disputes in order to avoid similar conflicts
- Discuss potential suggestions for drafting provisions such as dispute resolution and forum selection clauses

## PROGRAM AGENDA

- Overview of key provisions addressing allocation of future risks
  - RPS non-compliance
  - Other change in law risks
  - Impact on project finance
- Suggestions on how parties can negotiate, draft, and equitably allocate the uncertainties surrounding these risks
- Common disputes arising under the terms of a PPA
  - Curtailment
  - Techniques to avoid similar conflicts
- Sample provisions
  - Dispute resolution
  - Forum selection

## IACET



EUCI has been approved as an Authorized Provider by the International Association for Continuing Education and Training (IACET), 1760 Old Meadow Road, Suite 500, McLean, VA 22102. In obtaining this approval, EUCI has demonstrated that it complies with the ANSI/IACET Standards, which are widely recognized as standards of good practice internationally.

As a result of their Authorized Provider membership status, EUCI is authorized to offer IACET CEUs for its programs that qualify under the ANSI/IACET Standards.

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### Requirements for Successful Completion of Program

Participants must be logged in to the Web conference for its entirety to receive continuing education credit.

### Instructional Methods

Web-based PowerPoint presentation and online interactive question/answer session.

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## INSTRUCTORS

### **Teresa Hill, Partner, Stoel Rives LLP**

Teresa Hill is a partner in the firm's resources, development, and environment practice group and renewable energy group. Teresa practices in the areas of renewable energy, land use, natural resources, and environmental law. Her practice encompasses a wide range of energy, development, and environmental work, including the representation of renewable energy developers in drafting and negotiating power purchase agreements, obtaining environmental and land use approvals, conducting due diligence reviews, representing clients before administrative agencies, and assisting clients with environmental compliance and permitting.

Prior to joining Stoel Rives, Teresa served as judicial clerk to the Honorable Chief Justice Linda Copple Trout of the Idaho Supreme Court (2000-01). She was also a summer associate at Stoel Rives LLP (1999) and Ray, Quinney & Nebeker (1998).

### **William Holmes, Partner, Stoel Rives LLP**

Bill Holmes is a partner of the firm and chair of the renewable energy initiative. Bill concentrates his practice in the area of energy law, with a special emphasis on wind, geothermal, biomass, tidal, and ocean power, as well as other forms of renewable energy. He also has extensive experience with real estate law, water law, and general corporate transactions.

Bill represents clients in the negotiation of major power purchase agreements on both the "buy" and the "sell" sides. This experience includes work on numerous major wind and renewable energy power purchase agreements.

Bill also advises clients in the negotiation of acquisition agreements for energy assets and companies, EPC agreements, O&M agreements, management agreements, LLC agreements, energy project development agreements, fuel supply agreements, and related documentation. He has represented renewable energy clients in negotiations with a range of counterparties, including Idaho Power, PacifiCorp, Pacific Gas & Electric (PG&E), Southern California Edison (SCE), San Diego Gas & Electric (SDG&E), Snohomish PUD (SnoPUD), Sacramento Municipal Utility District (SMUD), Public Service Company of Colorado (PSCO), Kansas City Power & Light, and Southern California Public Power Authority (SCPPA).

### **Jennifer Martin, Partner, Stoel Rives LLP**

Jennifer Martin is a partner of the firm practicing in the energy group and renewable energy initiative. Her practice focuses primarily on representing renewable energy developers in the negotiation of major power purchase agreements on both the "buy" and the "sell" sides. This experience includes work on many major wind power purchase agreements. Jennifer also advises developers in navigating the regulatory timelines and obligations for securing interconnection agreements and transmission agreements, and negotiating interconnection agreements in organized markets such as PJM, the Midwest ISO and SPP, and with individual utilities. Jennifer also represents renewable energy clients on a variety of energy-related regulatory matters before state and federal agencies. She has experience before state public utility commissions in the Western United States and the Federal Energy Regulatory Commission representing both utility and independent power producer interests.

She has represented renewable energy clients in negotiations with a range of counterparties, including the Tennessee Valley Authority (TVA), Pacific Gas & Electric (PG&E), Bonneville Power Administration (BPA), Sacramento Municipal Utility District (SMUD), Northern States Power (NSP), Salt River Project (SRP), and Northern Indiana Public Service Company (NIPSCO).

## LOGGING IN TO THE WEB CONFERENCE

After registration, each registrant will receive a confirmation of payment or an invoice, depending on method of payment. Each registrant will also receive an e-mail with appropriate login information and more information regarding the event 24 hours prior to the start of the event. To log on, you will need a Windows PC with a broadband connection and audio system.

### **WHAT IS A SINGLE SITE CONNECTION?**

A site connection allows a single connection to the Web conference. That connection is open to any number of users in a collaborative setting. Because there are no travel expenses and only a single registration fee is required, each additional participant lowers the cost per participant significantly.

By purchasing a site connection, you can invite as many people as you would like to view and participate in the session from a single location. Set up the session in a conference room and project the presentation and chat on a large screen. You also have rights to distribute copies of the presentation materials to everyone involved. Please note that audio is received via the computer sound system and must be broadcast to your group.

If for any reason a relevant stakeholder cannot co-locate for the session, we encourage you to include that person by purchasing an additional connection at the reduced fee of \$195 per session. This will ensure that every member of a team receives the same relevant, timely information in the most efficient way.

if you have any technical or purchasing questions, please contact us at (201) 871-0474.

Start Time: 2:30 p.m. Eastern Time

United States Regional Start Times: 11:30 a.m. Pacific :: 12:30 p.m. Mountain :: 1:30 p.m. Central :: 2:30 p.m. Eastern

Use the time zone converter at (<http://www.timezoneconverter.com/cgi-bin/tzc.tzc>) to find your correct start time.

Register Today! Call (201) 871-0474

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## REGISTRATION INFORMATION

Mail or fax this form along with payment. You will receive a confirmation and/or invoice within 48 hours. Make checks payable to PMA.

### MAIL DIRECTLY TO:

The Power Marketing Association (PMA)  
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**FAX TO:** (253) 663-7224    **PHONE:** (201) 871-0474    **ONLINE:** www.pmaconference.com

## REFUND/CANCELLATION POLICY

All cancellations received prior to August 20, 2010 will be subject to a US \$50 processing fee per Web conference per registrant. Written cancellations received after this date will create a partial credit of the tuition good toward any other EUCI conference, publication, or Web conference. This credit will be valid for six months. No refunds will be given after August 20, 2010 in any case. In case of Web conference cancellation, EUCIs' liability is limited to refund of the Web conference registration fee only.

## PLEASE REGISTER THE FOLLOWING

Renewable Energy PPAs: Risk Allocation and Litigation Trends  
September 8, 2010, Single Site Connection: US \$345  
**Early Bird on or Before September 7, 2010: US \$295**

Additional Connection: US \$245  
**Early Bird on or Before September 7, 2010: US \$195 each**  
Number of additional connections: \_\_\_\_\_

**Web Conference Presentations Available on CD:**  
CDs are available 48 hours after the web conference is complete. The cost per CD is US \$295 (add US \$50 for international shipments). Upon receipt of order and payment, the CD will be shipped to you.  
*NOTE: All Web conference CD sales are final and are non-refundable.*

### ENERGIZE WEEKLY

When you sign up for "Energize Weekly," you will receive a new conference presentation each week via e-mail on a relevant industry topic. The presentations are selected from a massive library of more than 1,000 current presentations that EUCI has gathered during its 23 years organizing conferences.

**Sign me up for "Energize Weekly"**

How did you hear about this event?  
(direct e-mail, colleague, speaker(s), etc.)

\_\_\_\_\_

Name \_\_\_\_\_ Job Title \_\_\_\_\_

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## PAYMENT METHOD

Please make checks payable to "PMA"

Please charge my credit card:  Visa     MC     AMEX     \_\_\_\_\_ Security Code \_\_\_\_\_  
Visa and MC cards have a 3 digit code on the signature panel on the back of the card, following the account number. American Express cards have a 4 digit code on the front of the card, above the card number.

Name on Card \_\_\_\_\_ Signature \_\_\_\_\_

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**OR** enclosed is a check for \$ \_\_\_\_\_ to cover \_\_\_\_\_ connections.

**W1000**