
2027 Integrated Decarbonization Roadmap

October 14th, 2026





Staff Request

Action item requested:

Recommend that the Board of Directors approve the 2027 Integrated Decarbonization Roadmap, including the 2045 decarbonization goal, targets, principles, priorities, and outcomes presented today.



Decarbonization Roadmap Organization

Path to 2045 Decarbonization

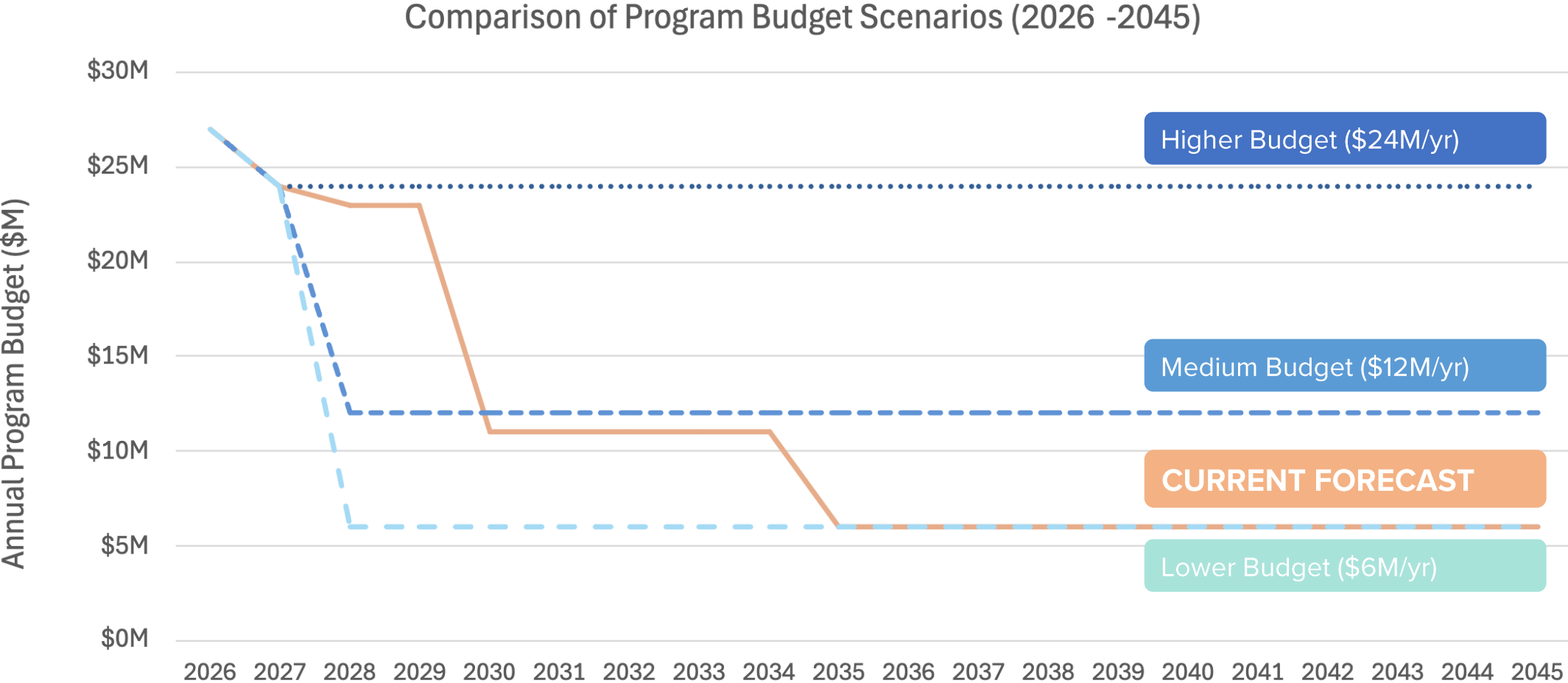
- **SVCE Decarbonization Goal**
- **Targets**
- **SVCE Role**
- **Progress to Date**
- **Phases to 2045**

2027–2032 Detailed Roadmap

- SVCE Decarbonization Principles
- Decarbonization Priorities
- Outcomes
- *(Detailed areas of focus) not today*
- *(Measuring Progress) not today*



Recommendations enable flexible planning if budget changes; forecasts based on current budget.





Roadmap builds off eight years of achievements and lessons learned.

Achievements

- Met **100% of energy demand with clean energy** 9 out of 10 years.
- Contracted for **> 1,000 MWs** of NEW renewable energy and **2,000 MWh** of NEW storage.
- Supported reach codes that could add **> 10,000 residential heat pumps** while lowering costs.
- Built holistic program portfolio adding **> 5,000 heat pumps** and **750 EV chargers**.

Lessons Learned

- Regulations and market forces can increase prices beyond what is reasonable
- Member agency action is one of the most powerful levers for electrification
- Electrification scale, speed, and cost vary based on design, technology, and site conditions; targeted programs can accelerate deployment and lower costs
- SVCE drives strong innovation when it focuses on specific, timebound challenges



The 2018 Decarbonization Roadmap set a series of interim GHG goals, but did not include targets or outcomes.

2018 Goal:

"Reduce GHG emissions from 2015 baseline levels 30% by 2021, 40% by 2025, and 50% by 2030."

We need a goal that officially extends beyond 2030, aligns with current state goals, incorporates the need to adjust spending based on the Financial Levers Playbook, and includes measurable targets and outcomes that are beyond emissions.





Proposed 2027–2045

SVCE Decarbonization Goal:

Drive the SVCE region to fully electrify every building and vehicle by 2045 and power it with clean energy.

NOTE:SVCE measures its clean targets on an annual basis. SVCE defines clean resources to include RPS-eligible resources and carbon-free large hydroelectricity and nuclear energy.



Targets for electrification help more effectively measure progress towards this 2045 goal.

Proposed Targets*

	2025 Baseline - Electrified Equipment	2032 Target	2038 Target	2045 Target (100% Electrified)
Light-Duty Vehicles	75,000	132,000	200,000	451,500
Residential HVAC	29,000	75,000	130,000	271,000
Residential Cooking	9,700	40,000	110,000	281,500
Residential Water Heaters	4,000	35,000	85,000	252,000
Commercial HVAC	3,800	5,500	8,500	10,500
Commercial Water Heaters	100	600	2,200	6,500

***Data sources on appliance adoption are rapidly evolving and proposed targets and baseline numbers presented above are subject to change based on future research.**



Summary Proposed Goal & Targets

Replace 2018 Goal With New Goal: Drive the SVCE region to fully electrify every building and vehicle by 2045 and power it with clean energy.

- 2045 goal aligns with state AB 1279 carbon neutrality commitment
- Codifies SVCE's leadership and focus on electrification and clean energy

Add Targets: Develop targets for building appliances and passenger vehicles.

- SVCE will serve as the regional hub for tracking progress, modeling uptake, and sharing successes and failures
- Targets reported on every 2–3 years; emissions reporting continues annually
- Note: Targets may need to be revised based on future research and evaluation



SVCE advances goal by working across four areas.

Build Clean Power Supply

**Catalyze Local Government
Capacity**

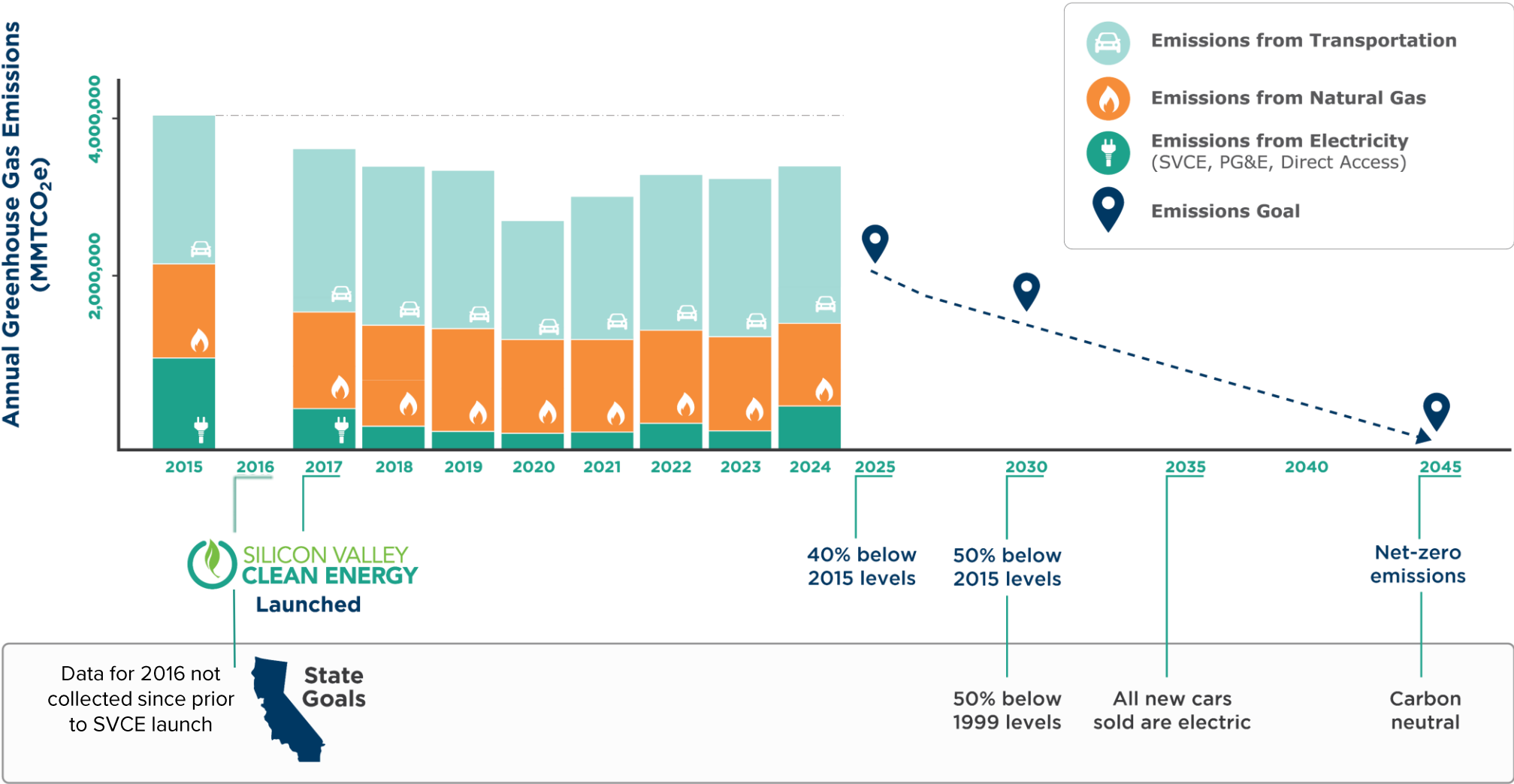


**Serve as Customer and Community
Resource**

Advance Thought Leadership

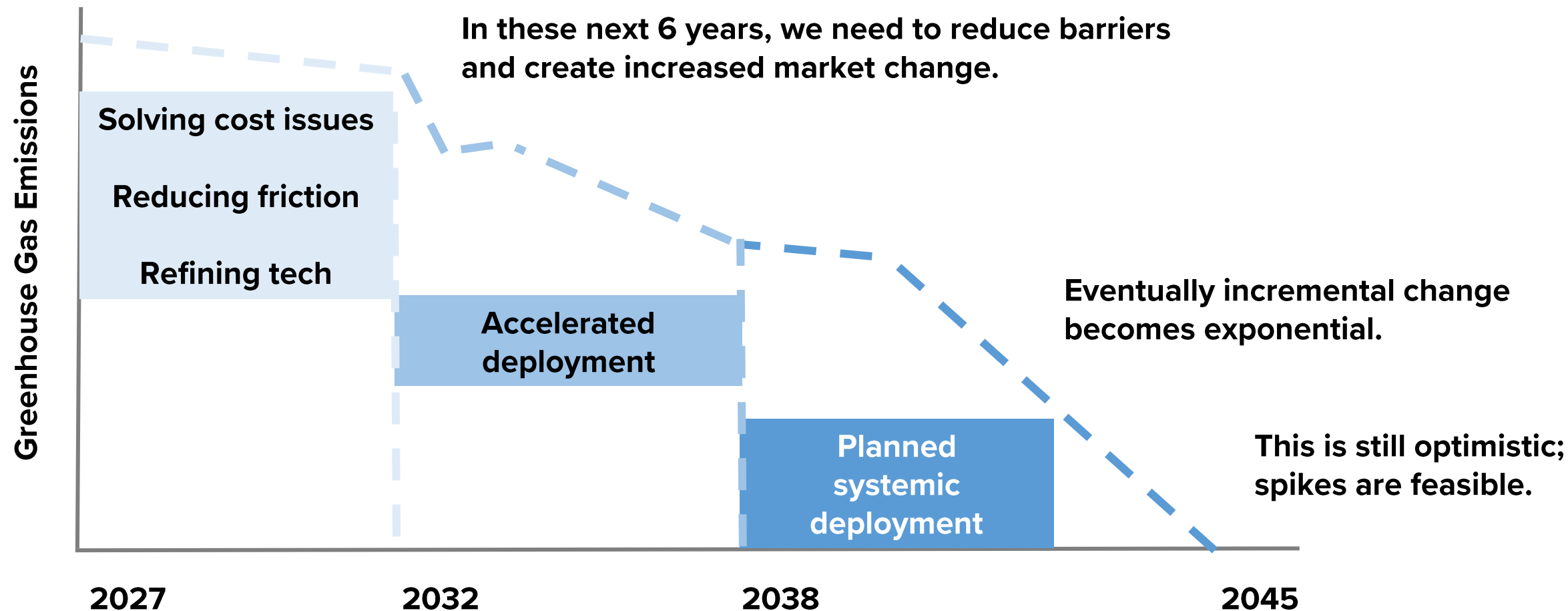


Challenge: Emissions decreased, then plateaued and don't appear to be on track to hit 2030 goal.





Deep decarbonization will not be linear. More likely to be a series of plateaus and ramps.



Note: chart is illustrative



Adoption is growing, but still nascent.

Technology type	Where we are today	Interim targets		Ultimate goal
Technology Type	2025 % Electrified	2032 Target*	2038 Target*	2045 Target
Commercial HVAC	36%	52%	80%	100%
Light-Duty Vehicles	17%	29%	44%	100%
Residential HVAC	11%	28%	48%	100%
Residential Cooking	3%	14%	39%	100%
Residential Water Heaters	2%	14%	34%	100%
Commercial Water Heaters	2%	9%	34%	100%

***Developing specific targets will require dedicating resources for further study and evaluation. Proposed targets presented above are subject to change based on future research.**

Note: "Commercial" refers to typical Small-to-Medium Business equipment, specifically packaged rooftop HVAC units no larger than 20 Tons and hot water heaters with unitary storage tanks no larger than 120 gallons.



Building a long-term path to deep decarbonization requires a phased approach that eventually reaches all.

PROVE (2020-2026)

- Build support and awareness
- Launch early programs and new construction reach codes
- Learn what is deployable and feasible

DEVELOP (2027-2032)

- Deploy where most feasible to increase demand and lower overall costs
- Adoption is mostly driven by **residential**
- Continued experimentation and policy efforts to reduce barriers

BUILD (2033-2038)

- Standardization of EV charging
- Standardization of BE retrofits
- Increased adoption of **nonresidential** electrification

DEPLOY (2039-2045)

- Managed gas transition planning for system-wide decommissioning
- EV charging fully replaces gas fueling stations
- Focus on **hardest-to-electrify** segments such as restaurants, high temperature process heating, etc.

2025: 105K

2032: 270K

2038: 535K

2045: 1M +



How can we ensure progress when progress is so uneven?

The updated Roadmap structure aims to tackle this challenge:

1. Proposed 2045 goal hones in on SVCE's areas of focus and makes long-term ambitions crystal clear.
2. Targets for appliances and vehicles combine with existing clean portfolio targets allowing us to measure our primary objective.
3. A phased approach assures that we are supporting structural change for long-term success.
4. Identifying specific outcomes for each phase helps measure progress when emissions are slower to move.

Focus 2027–2032: Develop





The 2027–2032 decarbonization principles articulate Board direction and inform all recommendations.

PRINCIPLES

1. **Build a long-term clean power portfolio** by pragmatically balancing risks and costs and selectively investing in innovative solutions.
2. **Support and partner with member agencies** to catalyze emissions reductions and scale decarbonization at a lower cost.
3. **Focus on the most cost-effective and market-ready solutions** to increase demand, lower costs, and lead to widespread adoption.
4. **Scale impact through knowledge sharing** from the lessons learned from programs, research, and pilots.
5. **Reach all customers** through SVCE programs.

2027–2032 Priorities

1. Where least cost/best fit, integrate local resources and demand flexibility into portfolio planning
2. Lower building electrification costs, especially heat pumps
3. Increase access to affordable, reliable EV charging solutions
4. Scale impact through knowledge sharing





Priority 1: Where least cost/best fit, integrate local resources and demand flexibility into portfolio planning.

Challenge Statement

Rising load, evolving regulations, and market uncertainty are straining the path to clean portfolio targets. In addition to prudent portfolio management, new solutions—including matching demand closer to supply and the potential to leverage demand as a supply-side resource—could play a small, but important role, in long-term success.

Recommendations (2027–2032)

1. Build a process to identify local energy projects that incorporate stakeholder input.
2. Quantify the value of demand flexibility across multiple value streams.
3. Scale demand flexibility when it provides power supply benefits that outweigh the costs, while sharing clear learnings to inform policy and market design.



Priority 2: Lower building electrification costs, especially heat pumps.

Challenge Statement

High upfront costs are the fundamental barrier to adoption. Reduced federal rebates and policy changes magnify this issue, while the forthcoming Bay Area Air District appliance regulations create both additional opportunities and challenges.

Recommendations (2027–2032)

1. Take a multi-pronged approach that includes contractor engagement, permit reform, and targeted rebates to increase demand and drive down cost of electrification.
2. Support customers, contractors, and Member Agencies to adapt to the Bay Area Air District zero-NOx appliance standards.
3. Prepare to phase out HVAC incentives as market reaches maturity.



Priority 3: Increase access to affordable, reliable EV charging solutions.

Challenge Statement

The rollback of federal investment and commitments of auto manufacturers will likely slow EV adoption and make the future of EV charging unclear. SVCE needs to continue to support adoption while avoiding high-risk investments.

Recommendations (2027–2032)

1. Focus on stable, reliable, long-term charging solutions.
2. Advocate for policy changes that make charging more affordable for multifamily residents.
3. Monitor market changes and adapt programmatic support as needed.



Priority 4: Scale impact through knowledge sharing.

Challenge Statement

The SVCE Board has shown bold leadership and commitment to building a clean energy future. SVCE must leverage lessons learned to transform its commitment to trying new approaches into an invaluable resource that can guide the clean energy transition.

Recommendations (2027–2032)

1. Publish 2–3 key learnings for decarbonization each year.
2. Operationalize annual decarbonization reporting metrics.
3. Incorporate findings from data and analysis to continuously improve programs and refine planning approaches.



By focusing on key outcomes, SVCE will help move the region from Develop to Deploy phase by 2033.

OUTCOMES

1. SVCE will have **identified at least three priority locations** for potential local generation development and begun implementing feasible projects.
2. SVCE will have **identified pathways for incorporating demand flex** into long-term portfolio planning.
3. **Heat pump HVAC will outsell** air conditioners with gas furnaces with no incentives, and average HPWH retrofit projects will cost 20% less than today.
4. There will be **twice the number of EV charging stations** available to residents at existing multifamily buildings.
5. SVCE will have **published 10 decarbonization learnings** and shared them with stakeholders on a statewide level.



The most important part of a plan comes after it is adopted.

The roadmap was developed with implementation in mind.

- Staff from across the organization have co-created the recommendations.
- The full decarbonization roadmap document translates these four strategic priorities into detailed recommendations across 10 sectors.
- The detailed recommendations are based on functional areas within SVCE so they can be most effectively implemented by staff.
- Staff will report on progress towards outcomes annually.



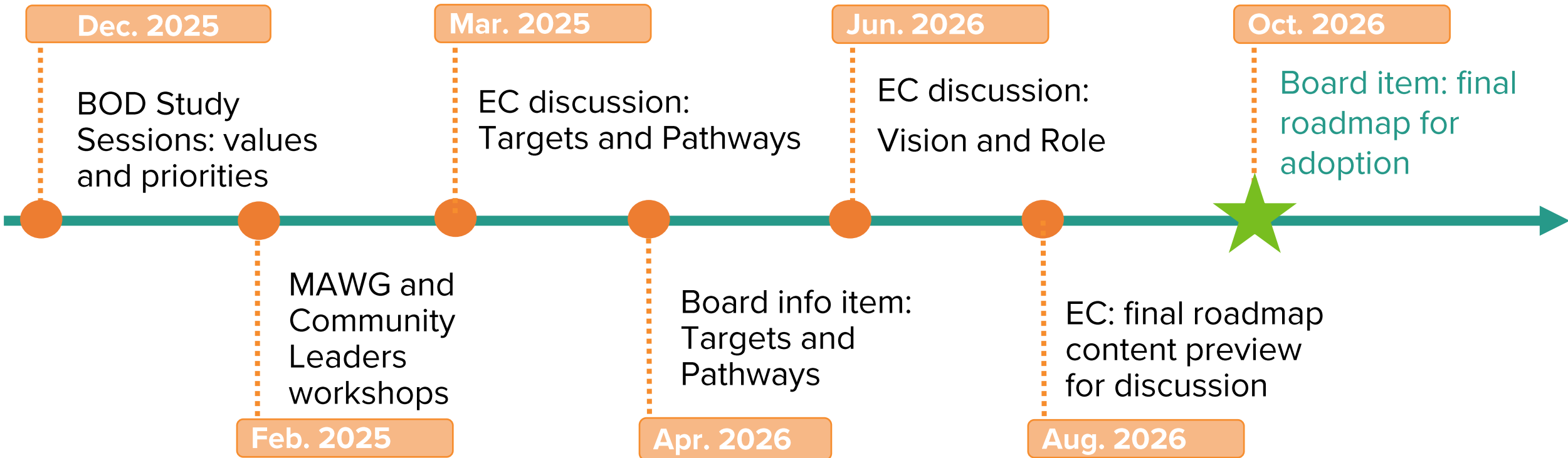
Reporting Progress

Reporting practices to evaluate progress, guide decision making, and increase overall transparency:

- Develop a standardized set of reporting metrics to evaluate progress towards the Decarbonization Priorities identified.
- Report on decarbonization program performance annually using these reporting metrics.
- Provide interim updates to the Decarbonization Roadmap every three years to gauge progress and adjust priorities or strategies, as needed, to reflect learnings or changes to the broader ecosystem SVCE operates within.
- Update the Decarbonization Roadmap plan every six years to refine priorities, provide updates on electrification goals and targets, and recommend strategies for implementation.



The final roadmap is the culmination of over one year of Board, EC, and stakeholder discussions.





Summary of Proposed Recommendations for Adoption (1 of 3)

2027-2045 SVCE Decarbonization Goal:

“Drive the SVCE region to fully electrify every building and vehicle by 2045 and power it with clean energy.”

Proposed Electrification Targets*:

	2025 Baseline - Electrified Equipment	2032 Target	2038 Target	2045 Target (100% Electrified)
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*Data sources on appliance adoption are rapidly evolving and proposed targets and baseline numbers presented above are subject to change based on future research.



Summary (2 of 3)

Decarbonization Principles (2027–2032)

1. Build a long-term clean power portfolio by pragmatically balancing risks and costs and selectively investing in innovative solutions.
2. Support and partner with member agencies to catalyze emissions reductions and scale decarbonization at a lower cost.
3. Focus on the most cost-effective and market-ready solutions to increase demand, lower costs, and lead to widespread adoption.
4. Scale impact through knowledge sharing from the lessons learned from programs, research, and pilots.
5. Reach all customers through SVCE programs.

Decarbonization Priorities (2027–2032)

1. Where least cost/best fit, integrate local resources and demand flexibility into portfolio planning.
2. Lower building electrification costs, especially heat pumps.
3. Increase access to affordable, reliable EV charging solutions.
4. Scale impact through knowledge sharing.



Summary (3 of 3)

Outcomes (2027-2032)

1. SVCE will have identified at least three priority locations for potential local generation development and began implementing feasible projects.
2. SVCE will have identified pathways for incorporating demand flex into long-term portfolio planning.
3. Heat pump HVAC will outsell air conditioners with gas furnaces with no incentives, and average HPWH retrofit projects will cost 20% less than today.
4. There will be twice the number of EV charging stations available to residents at existing multifamily buildings.
5. SVCE will have published 10 decarbonization learnings and shared them with stakeholders on a statewide level.



Action item requested:

Recommend that the Board of Directors approve the 2027 Integrated Decarbonization Roadmap, including the 2045 decarbonization goal, targets, principles, priorities, and outcomes presented today.

Note: Funding for Roadmap recommendations comes from previously approved budget and is designed to enable flexible planning when budgets change.

APPENDIX



Definition of Key Terms

Term	Definition
Goal	A long-term, measurable, overarching decarbonization objective
Targets	The number of passenger vehicles and building appliances that must be electrified to meet SVCE's long-term decarbonization goal
Principles	Core values that guide the SVCE decarbonization priorities, decision making, and resource allocations
Priorities	Key recommendations that bridge SVCE's long-term goal with targets and outcomes over the next six years
Outcomes	The results from SVCE investments, such as reduced costs to electrify, that will accelerate market deployment by solving challenges critical to reaching targets

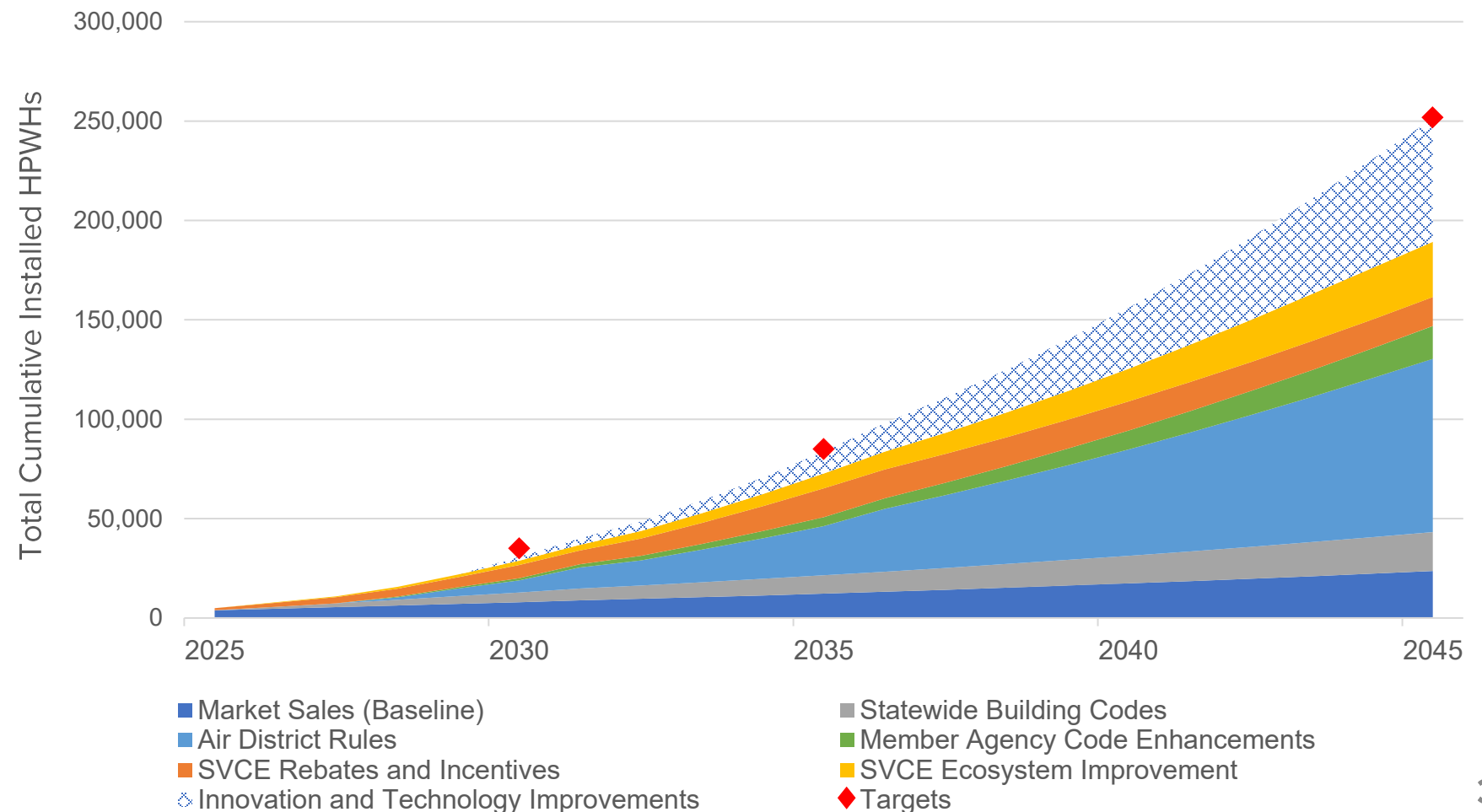


HPWH requires more innovation or funding, growth driven by policy; SVCE plays critical role.

HPWH Pathway:

- Based on best available market studies, forecasts, and program data.
- Conservative Air District compliance (starts at 20%) grows slowly.
- Current SVCE program budget.

Projected SVCE Territory HPWH Installs by 2045





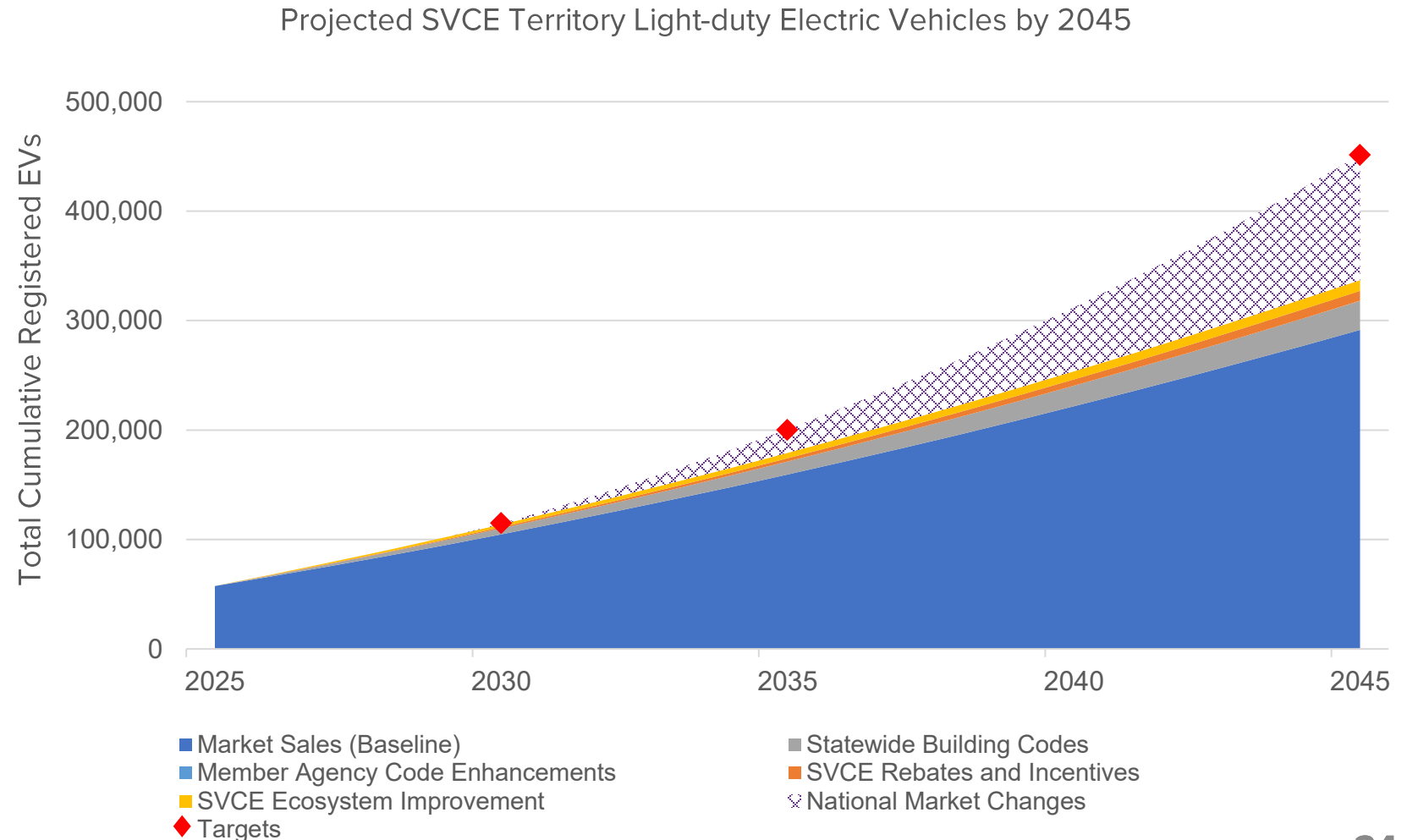
EVs have high uncertainty due to recent policy changes; SVCE's role is important but less influential.

Consumer demand supported by policies are the main driver in EV adoption.

Statewide building code and SVCE programs help grow adoption by increasing access to charging.

Recommitments to EVs at a federal level are likely necessary to meet 2045 targets.

Pathway based on current budget.



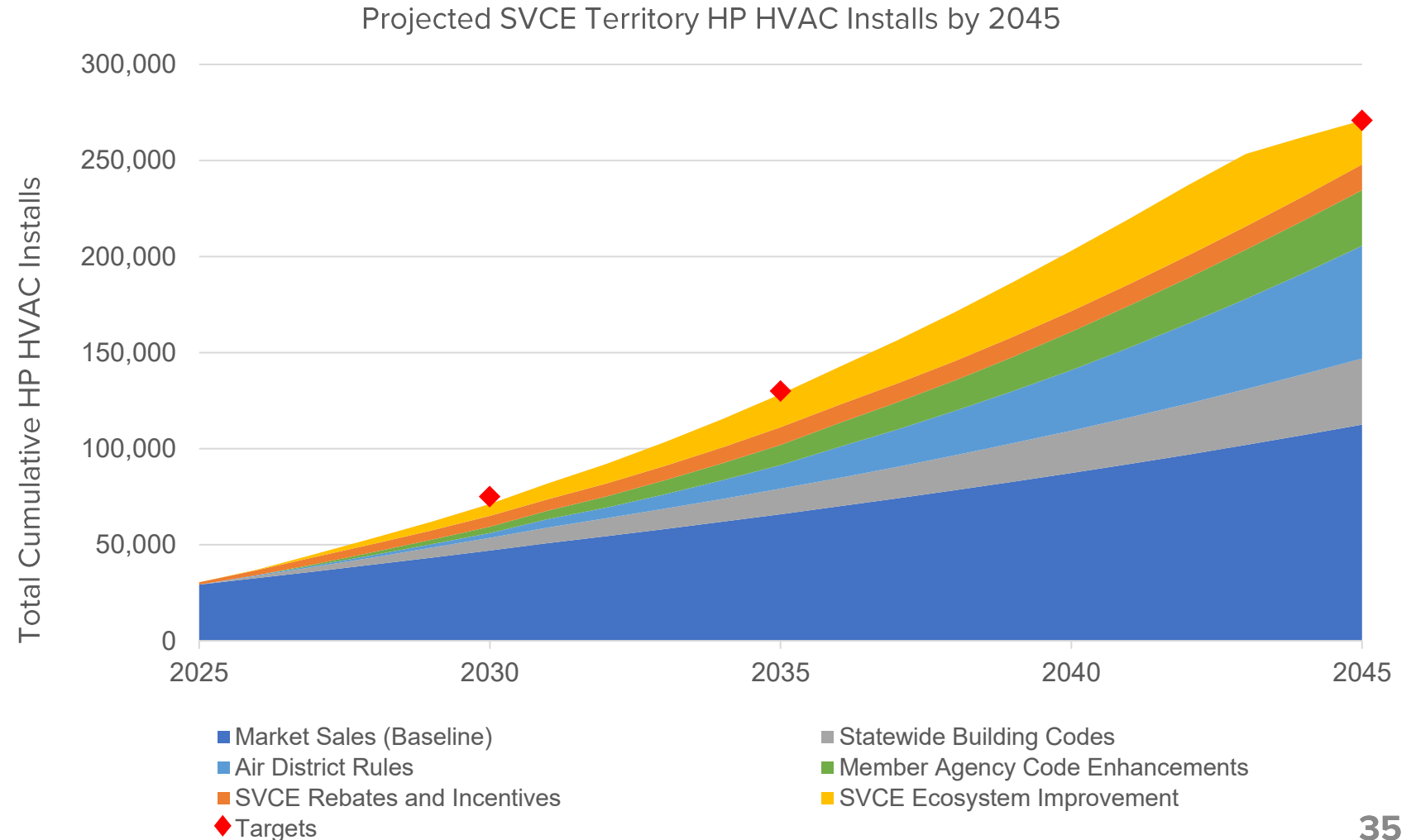


HP HVAC is on track; policy + AC demand key driver; SVCE support can phase out sooner.

Consumer demand is stronger for HVAC compared to HPWH as HP HVAC is more cost competitive and delivers real individual value today.

Statewide, Air District, and local polices key to adoption.

Pathway reflects rebates ending after 2033.





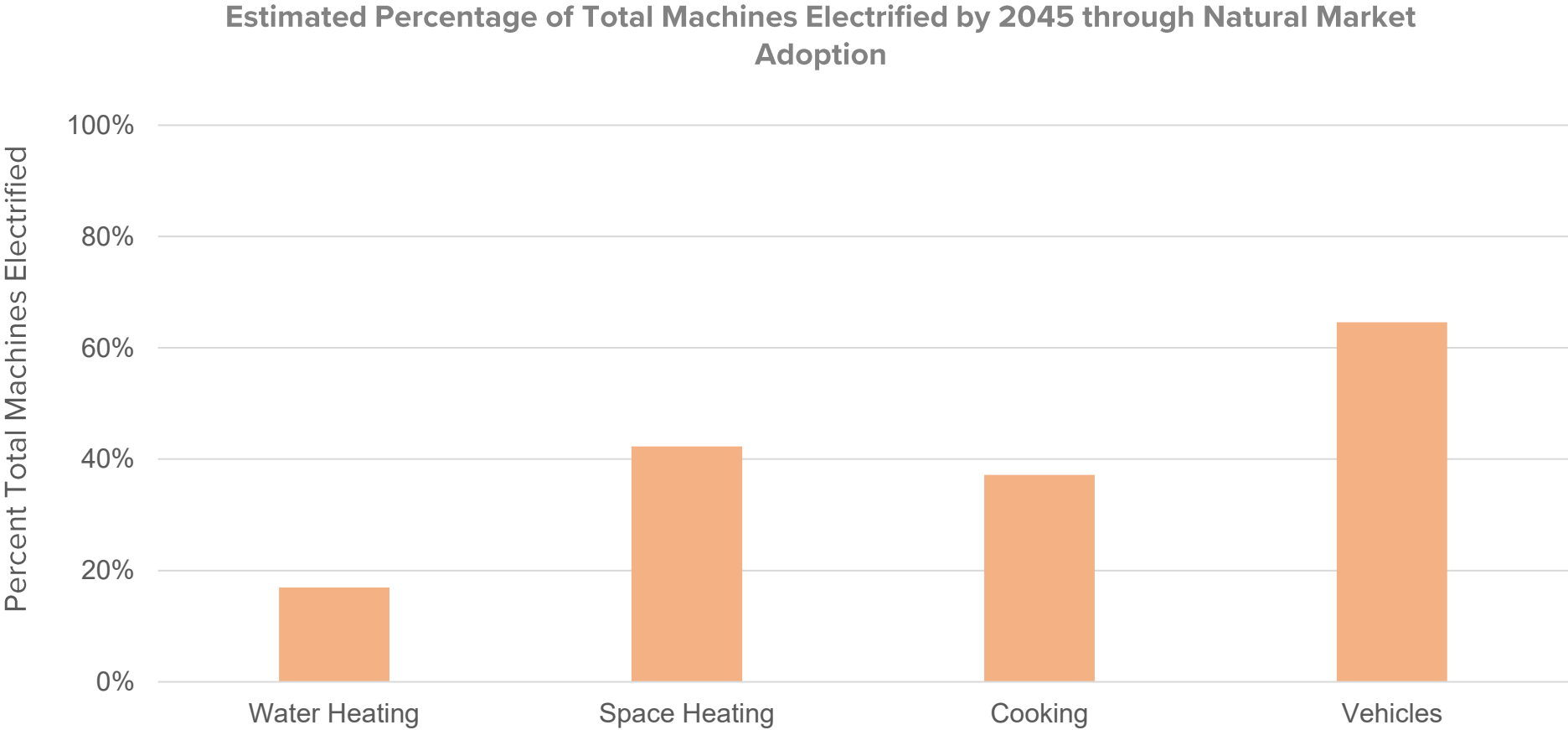
Key Assumptions and Methodology Overview

Methodology was built on data and published studies whenever possible, and conservative but realistic estimates where needed.

Category	Source
Market Sales (Baseline)	California Heat Pump Partnership Blueprint (2025) CalMTA Induction Cooking Market Characterization Report (2024) BloombergNEF Vehicle Sales Outlook (2025) CalMTA Commercial Rooftop Units Market Characterization Report (2025)
SVCE Programs	SVCE 2025 Programs impact data
Statewide Building Code	Housing and Community Development (HCD) RHNA Data with SME assumptions for new construction compliance
Air District	Bay Area Air District Rules 9-4 and 9-6 with SME assumptions for starting compliance and annual compliance growth
Member Agency Codes	City of Mountain View reach code forecast Electric Readiness and 2-Way AC ordinances with SME assumptions for starting compliance and annual compliance growth
Policy Compliance Support	SVCE SME assumptions



Consumer demand alone won't achieve targets.



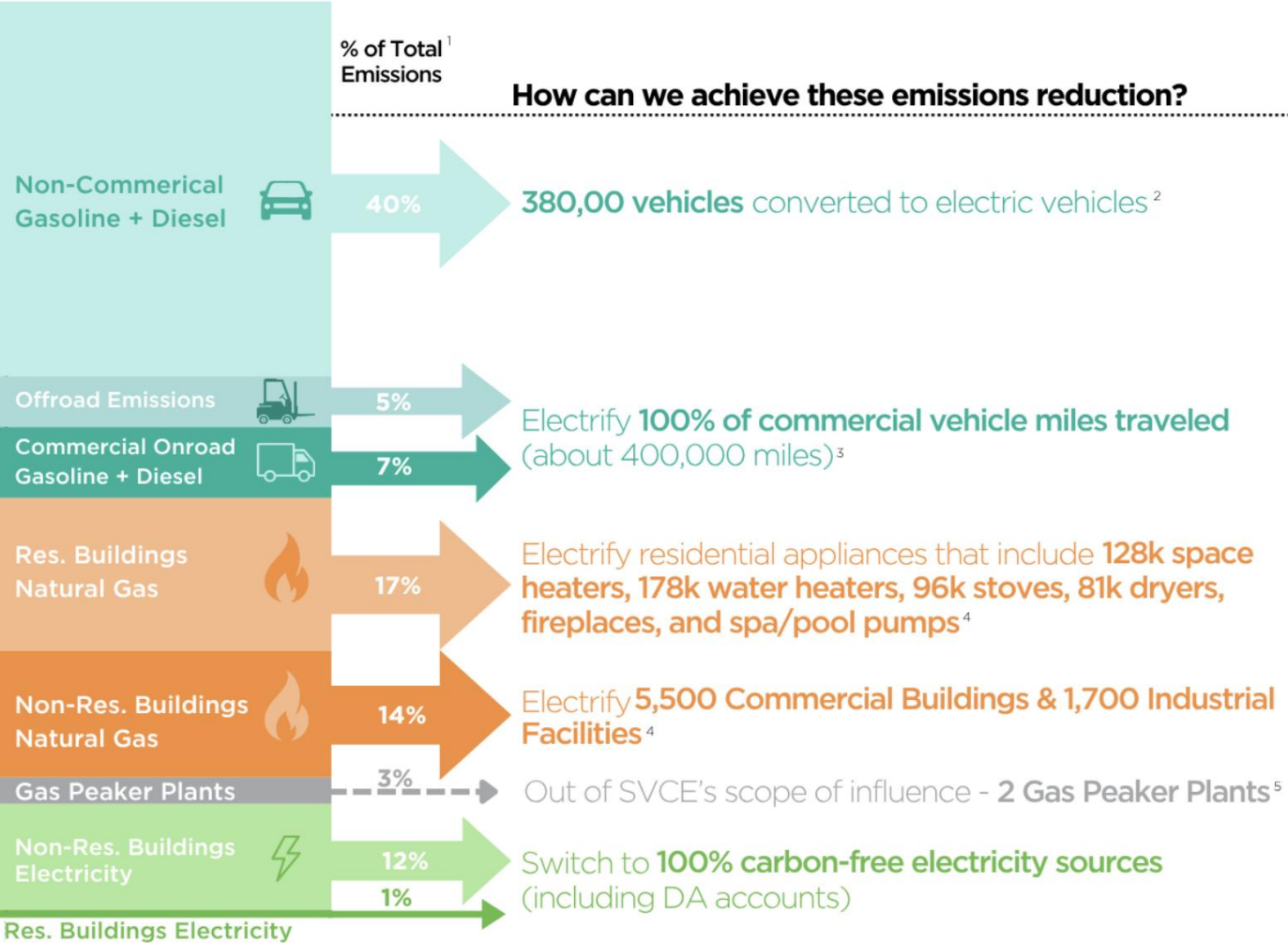
Sources:

- 1. California Heat Pump Partnership Blueprint (2025)
- 2. CalMTA Induction Cooking Market Characterization Report (2024)
- 3. BloombergNEF Vehicle Sales Outlook (2025)



Climate targets require electrifying >1M appliances and cars by 2045.

Emissions by Source



Sources:
1. 2024 Emissions Inventory
2. 2023 DMV snapshot
3. CARB EMFAC
4. SVCE Market Segmentation Study
5. 2023 CARB Pollution Mapping Tool v2.7

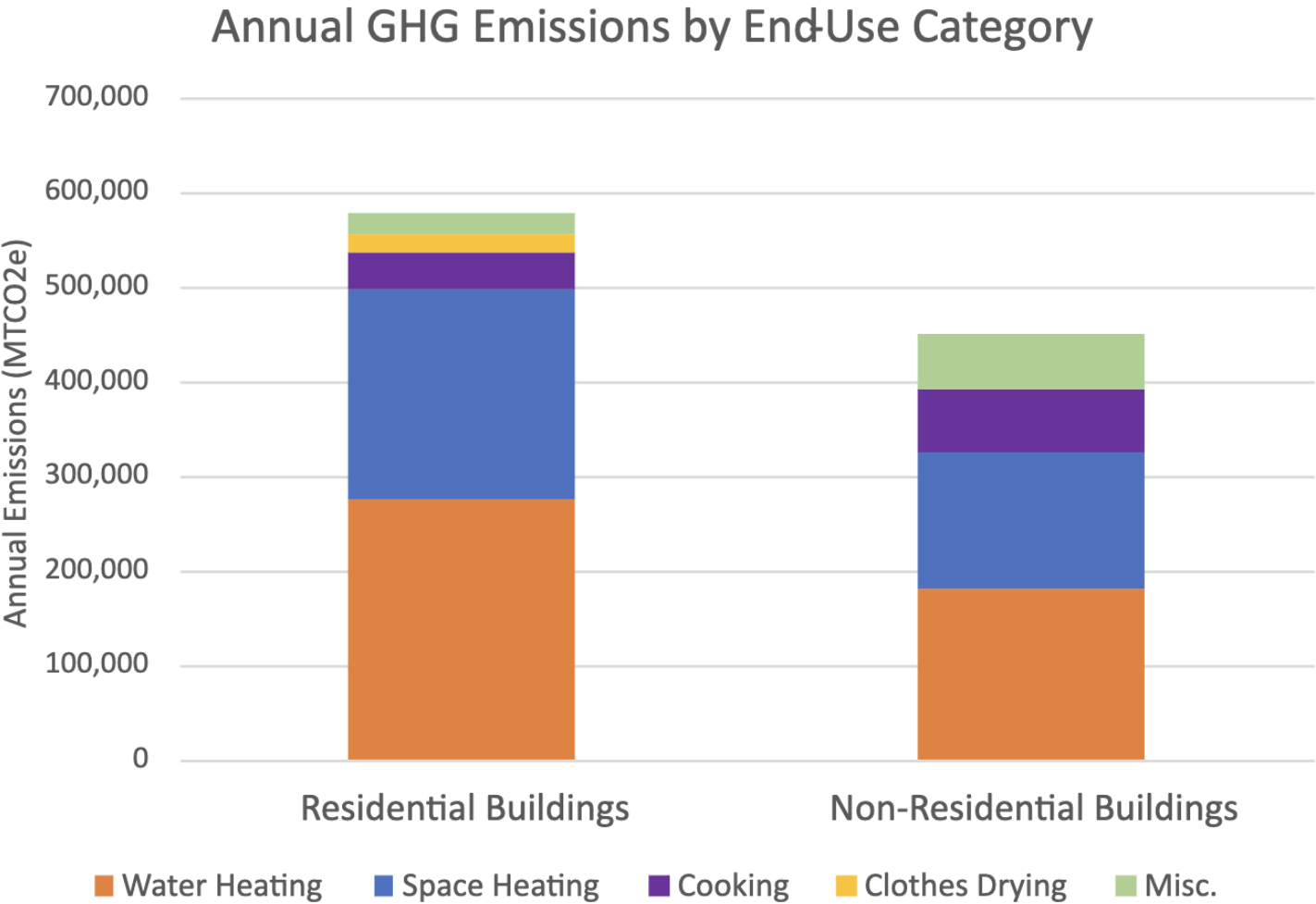


SVCE influences over 90% of residential emissions, but less than 60% of non-residential emissions.

Residential Building emissions influenced by current SVCE Programs: **93%**

Non-Residential Building emissions influenced by current SVCE Programs*: **58%**

*Lower percentage due to lack of market-ready electrification solutions for industrial and food service sectors.



Sources:
1. SVCE 2024 GHG Inventory
2. [CEC Commercial End-Use Survey \(CEUS\)](#)
3. SVCE 2022 Market Segmentation Study

Note: percentage emissions by end-use category are estimates and intended to be illustrative.

A background image of a wind farm with several large wind turbines on rolling green hills under a clear sky. The image is overlaid with a semi-transparent blue filter.

**Item 4: Authorize the Chief Executive Officer to Execute a
Power Purchase Agreement with Tarantula Canyon, LLC**

**SVCE Board Meeting
October 14, 2026**

Authorize the Chief Executive Officer to execute an Interconnection Process Enhancements Power Purchase Agreement (IPE PPA) agreement with Tarantula Canyon, LLC for the procurement of co-located solar energy and battery energy storage system (BESS) in substantial form and any non-substantive sequential amendments and ancillary agreements as follows:

1. Tarantula Canyon LLC (PPA)

- a) 150 megawatt (MW) or approximately 440,000 megawatt hours (MWh) per year of renewable and clean energy;
- b) 150 MW or 600 MWh 4-hour lithium-ion BESS;
- c) 20-Year term PPA with expected commercial operation date (COD) of December 1, 2032;
- d) Total amount not-to-exceed \$1.2 Billion, subject to a subsequent Amended and Restated PPA



Executed Long-Term PPAs

SVCE has 17 of its 26 PPAs online

- 17 PPAs Online
- 1,158 MW of nameplate capacity online
- 1,696 MW of nameplate capacity executed
- 65% RPS expected in 2032

	Seller	Project Name	Technology	Generation MW	Storage MW	Storage MWh	Term (years)	SVCE Board Approval	Online Date
1	MN8	Slate	Solar + Storage	93	46.5	186	17	Oct-18	Jan-22
2	Ormat	Casa Diablo	Geothermal	7.5			15	Feb-20	Jul-22
3	Atlantica	Coso	Geothermal	43.8			15	Mar-20	Jan-22
4	Leeward	Rabbitbrush	Solar + Storage	40	8	20	15	Apr-20	Oct-22
5	NextEra	Yellow Pine	Solar + Storage	50	26	104	20	May-20	Jul-23
6	AES	Mountain View	Wind	33.3			20	Apr-21	Jul-22
7	Clearway	Victory Pass	Solar + Storage	100	25	100	15	May-21	Mar-24
8	Terra-Gen	Cameron Crest	Wind	77.7			15	May-21	Jan-23
9	AES	Baldy Mesa (RA-only)	Storage	0	75	300	10	Sep-22	Jun-24
10	Middle River Power	Hanford	Thermal + BESS	99.4	131.4	131.4	12	Apr-23	Aug-25
11	SB Energy	Angela	Solar + Storage	20	10	40	15	Mar-21	May-26
12	Pattern	SunZia South	Wind	70.2			15	Nov-23	May-26
13	Pattern	SunZia North	Wind	29.8			15	Nov-23	May-26
14	Pattern	SunZia South Incremental	Wind	17.54			10	May-25	May-26
15	Pattern	SunZia North Incremental	Wind	7.46			10	May-25	May-26
16	Renewables	Tumbleweed	Long Duration Storage	0	15.9375	127.5	15	Feb-22	Jun-26
17	Avantus	Aratina	Solar + Storage	80	50	200	20	Jun-20	Jul-26
18	Origis	San Luis West	Solar + Storage	62.5	15.625	62.5	15	Apr-21	Pre-construction
19	Ormat	Geothermal Portfolio	Geothermal	16.75			20	Jun-22	Pre-construction
20	OME	Fish Lake	Geothermal	1.82			20	Jun-22	Pre-construction
21	NextEra	Grace	Solar	120			15	Aug-23	Pre-construction
22	NextEra	Yellow Pine III	Storage	0	24	96	15	Aug-23	Pre-construction
23	NextEra	Yellow Pine III	Long Duration Storage	0	9	72	15	Apr-25	Pre-construction
24	VCI Energy	Garden Green Solar	Solar + Storage	50	50	200	10	Oct-24	Pre-construction
25	Intersect Power	Darden III	Solar + Storage	91.48	91.48	365.92	15	Sep-25	Construction
26	Hydrostor	Willow Rock	Long Duration Storage (Compressed Air)	0	5.7	45.6	20	Jan-26	Construction



SVCE Cluster 16 RFO

- **CAISO Interconnection Process Enhancements (IPE) Process for Queue Cluster 16 (QC16):** The CAISO's new process for prioritizing which products to include in interconnection studies
- Projects need Commercial Interest Points (CIP) in order to successfully apply for interconnection
- Load Serving Entities (LSEs), like SVCE, are awarded CIPs
- SVCE intends to assign all of its CIPs in order to support projects in applying for interconnection to ensure a robust pipeline of projects coming online
- SVCE requires exclusivity on any project to which it assigns points
- Deadline to assign points is late October 2026
- SVCE launched solicitation in July 2026 seeking existing resources and CAISO Queue Cluster 16 resources
- **Agreement type:** Interconnection Process Enhancements PPA (IPE PPA):
 - Contract designed to step up (or down) as project moves through interconnection queue
 - Designed to be replaced by an Amended & Restated PPA once the interconnection studies are complete, when costs and timeline are better understood
 - Prices and dates in the current contract are indicative
 - SVCE has the option but no obligation to sign an A&R PPA
 - SVCE will seek Board approval prior to execution of an A&R PPA.



Tarantula Canyon, LLC

- **~8-9% of SVCE's retail sales**
- IRP GHG reduction target
- 75% RPS by 2030
- SB100 Clean Energy target of 100% by 2045
- Meets long-term RPS requirements
- Supports GreenStart and GreenPrime
- Provides Resource Adequacy
- Support future prepay
- Can count towards CPUC Procurement Orders

Project

- Tarantula Canyon Project
- Nye County, Nevada
- Parent Company: NextEra Energy Resources Development

Project Size

- 150 MW New Solar
- 150 MW New 4-hour Battery Storage

Products

- ~440 GWh annual PCC1 Renewable Energy
- MTR and RA countable

Expected Delivery Term Start

- 20-year, solar starting 12/2032 and storage starting 6/2035

Contract Price Structure

- Fixed price (\$/kW-mo) for Resource Adequacy and (\$/MWh) for Metered Energy. No Escalator



Annual RPS Progress

Tarantula Canyon will help SVCE meet ongoing SB100 RPS requirements as well as SVCE's Agency RPS target that climbs to 100% in 2035

SB100 Carbon Neutral targets per SB 1020

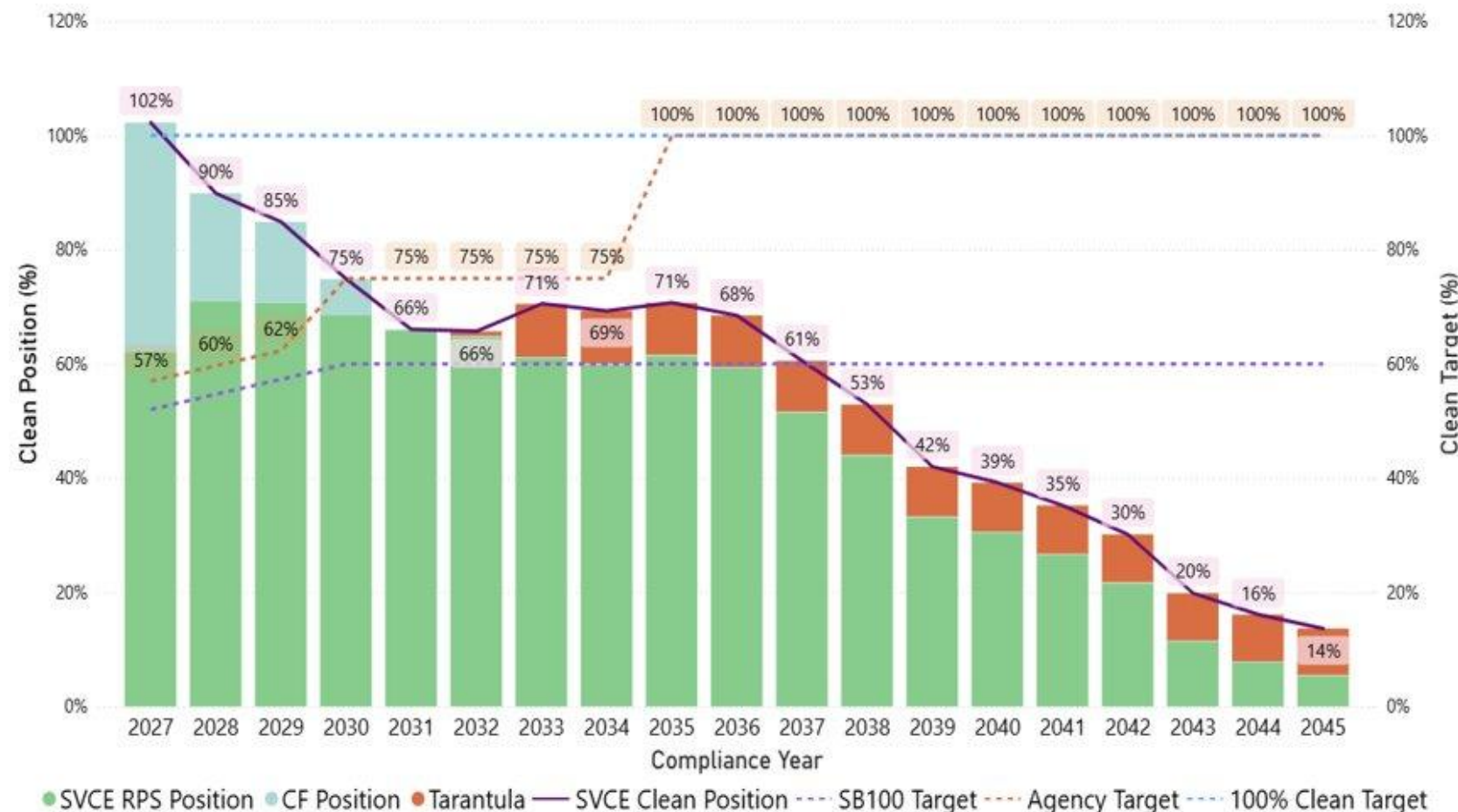
60% by 2030

90% by 2035

95% by 2040

100% by 2045

SVCE RPS and Clean Energy Position with Proposed Tarantula Canyon Volumes





Tarantula Canyon Project Risk

All power supply projects carry risk which may be managed through sound contract provisions, proper portfolio oversight and diversification of technology, location, tenor and counterparty.

- **Opportunity Cost for QC16 Points:**
 - There is opportunity cost in allocating Commercial Interest Points to a project that may not reach COD or may end up with noncompetitive pricing
 - Project is one of very few projects in the queue that may be eligible for solar tax credits due to siting on BLM land
- **Development Risk:**
 - High interconnection risk: QC16 projects have highly uncertain timelines and interconnection costs.
 - Shortlist deposit helps offset this risk to SVCE
 - Upon execution of an A&R PPA, Development Security offsets development risk
- **Performance Risk:**
 - Solar/Storage ratio is 1:1, which will mitigate curtailment risk
 - NextEra is an experienced counterparty in CAISO
 - Performance Security offsets performance risk



Tarantula Canyon Project diversifies SVCE's portfolio while meeting clean objectives

- Contributes an additional 8-9% of RPS-eligible energy on an annual basis
- Helps meet clean energy goals, SB 100, SB 350 and SB 1020
- Reduces GHG emissions
- Can provide Resource Adequacy capacity
- Can help meet CPUC Procurement Orders
- Co-located solar and storage balance hourly clean energy and capacity positions
- Provides net positive portfolio value
- Can support future prepay volume needs

The agreement provides SVCE with exclusivity on the project in exchange for assignment of Commercial Interest Points (CIPs) in the CAISO Queue Cluster 16 process.



Authorize the Chief Executive Officer to execute an Interconnection Process Enhancements Power Purchase Agreement (IPE PPA) agreement with Tarantula Canyon, LLC for the procurement of co-located solar energy and battery energy storage system (BESS) in substantial form and any non-substantive sequential amendments and ancillary agreements as follows:

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