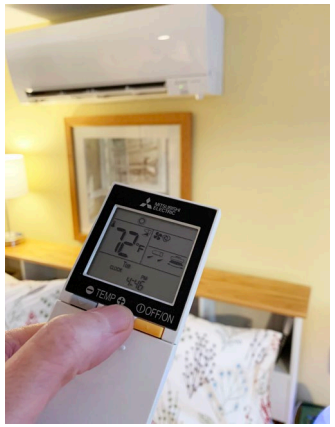
The Benefits of Electrification

Annual Event 2024: Session 2

September 12, 2024

Overview of measures qualifying as 'beneficial electrification'



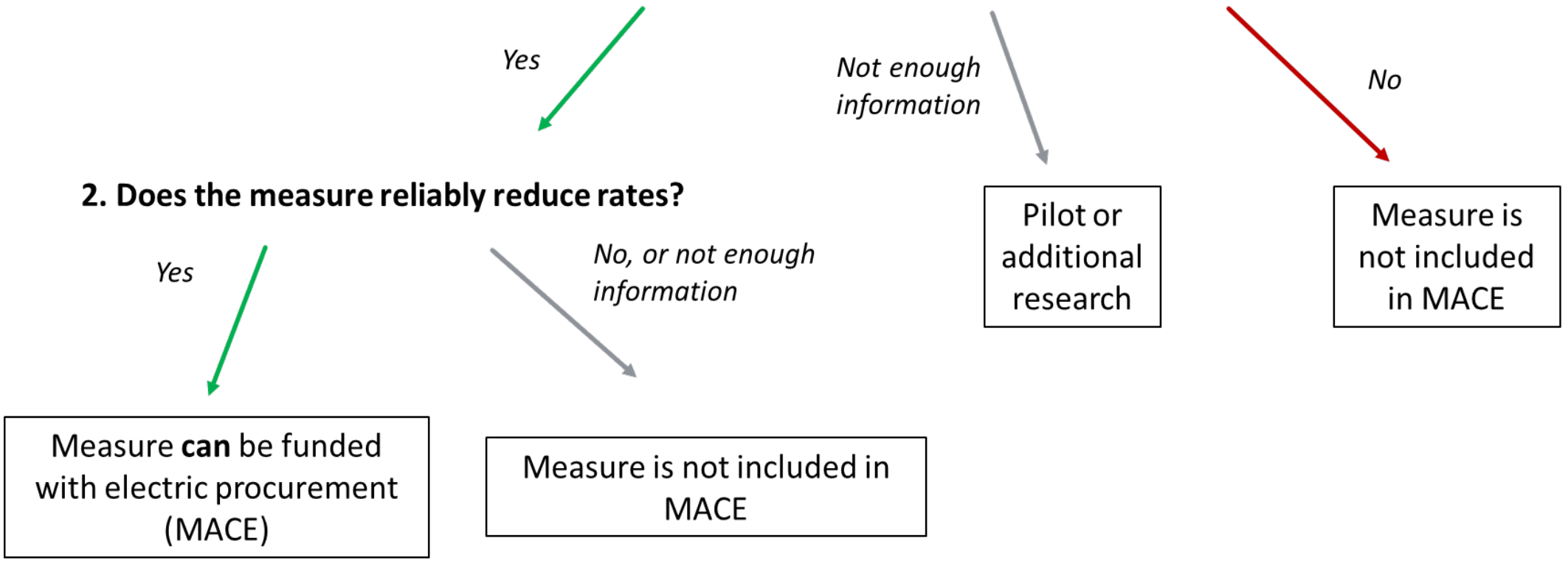
Whole-home heat pumps installed in single family homes, duplexes, and condominiums

Commercial heat pump water heaters, individually vetted for cost-effectiveness, that replace fossil-fueled water heaters

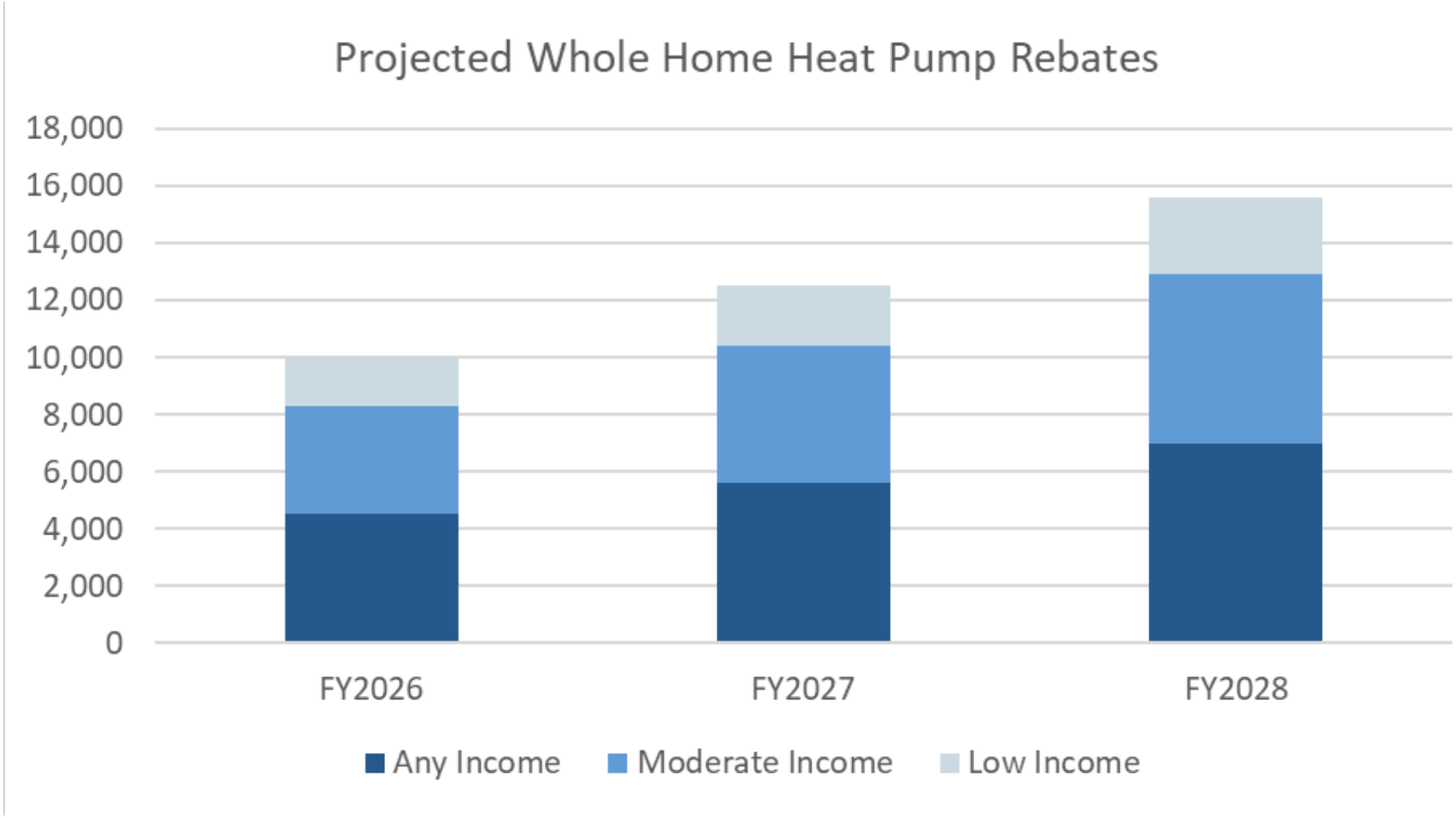
Whole-building or whole-zone heat pumps, including rooftop unit heat pumps, installed in commercial buildings and in multifamily buildings of 3 or more dwelling units

Battery electric and plug-in hybrid electric vehicles bundled with "smart charging," where limited to low- and moderate-income households, commercial customers, governments and nonprofit organizations

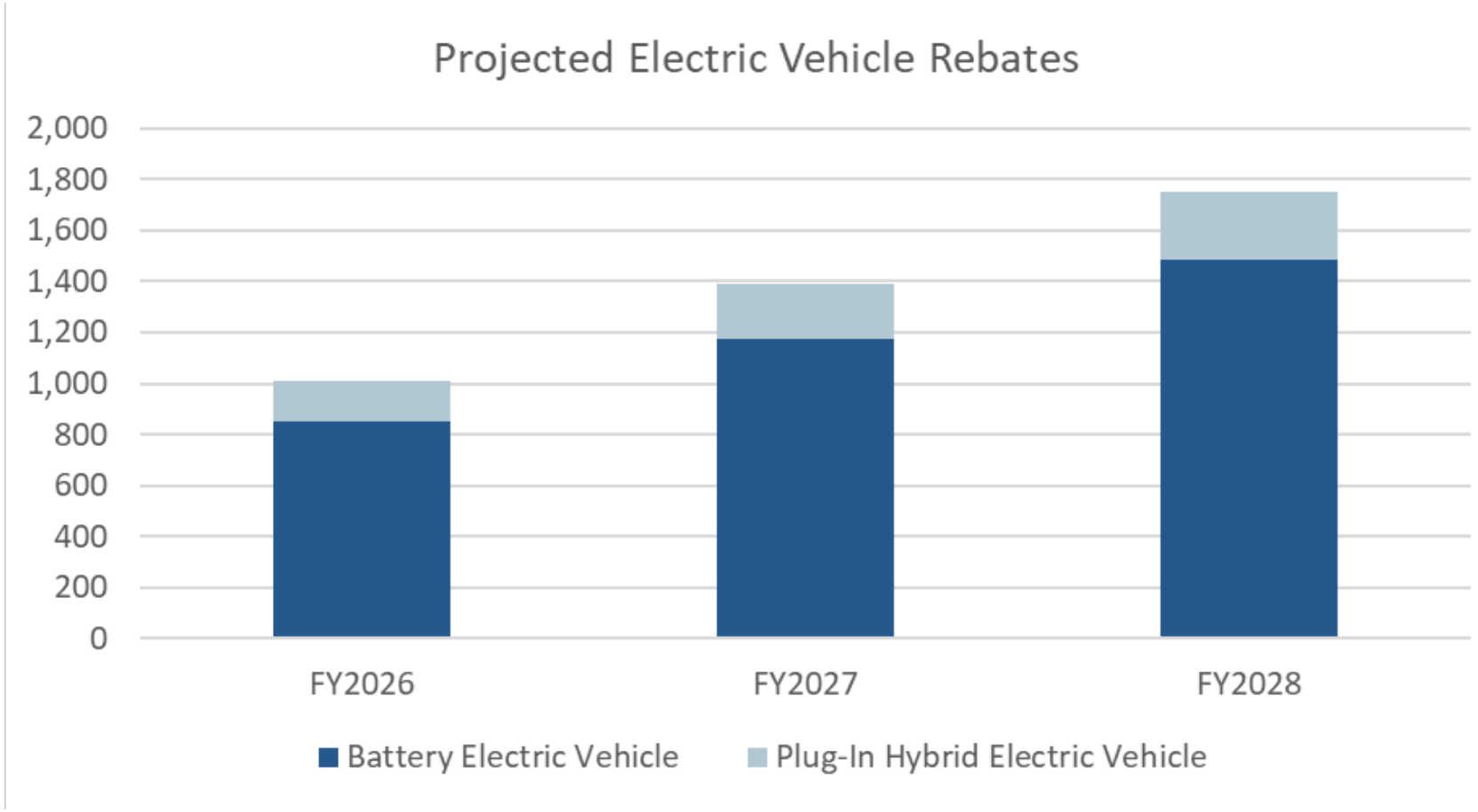
How does a measure qualify as 'beneficial electrification'?



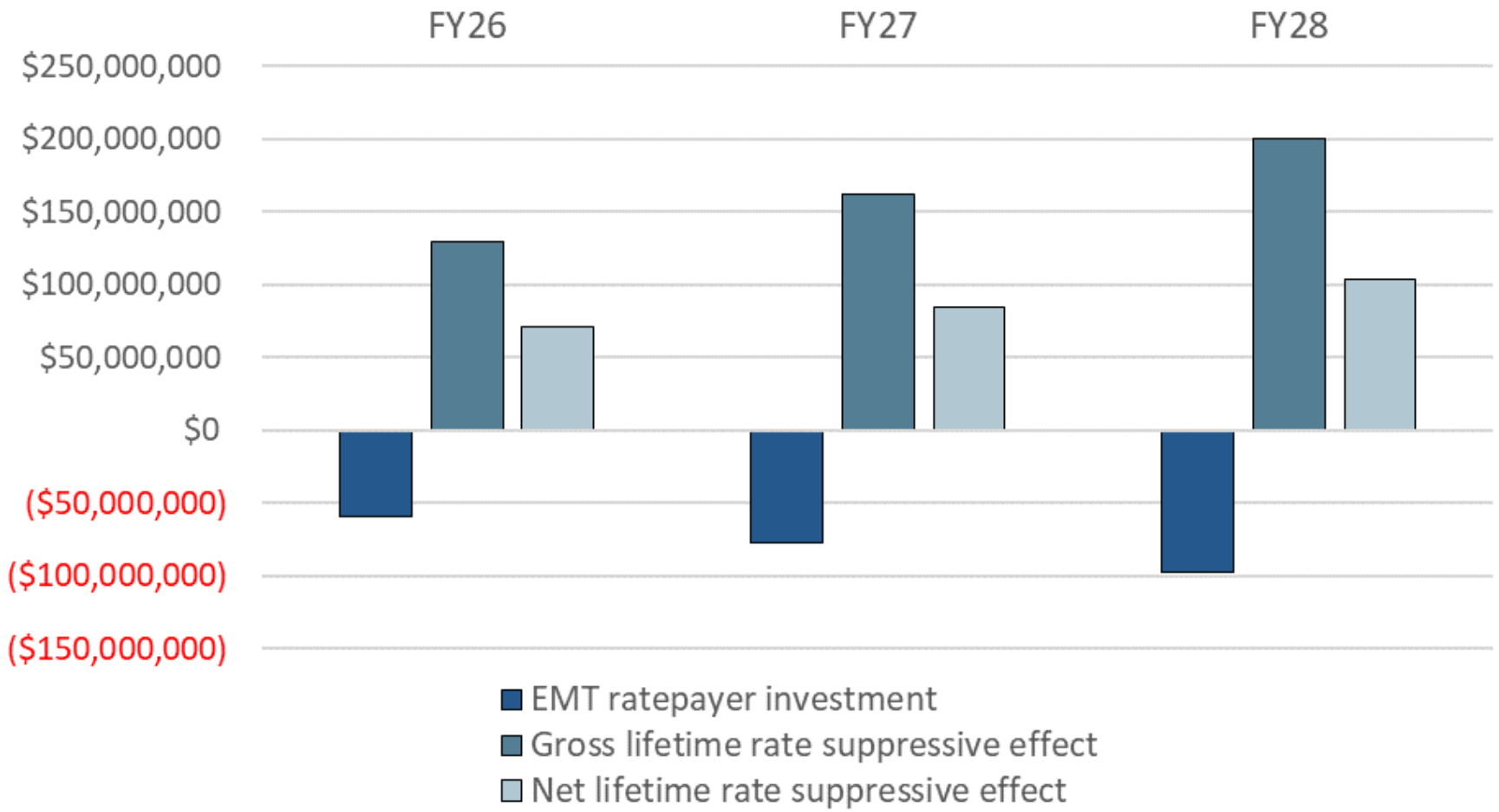
Whole Home Heat Pumps in Triennial Plan VI



Electric Vehicles paired with "smart charging" in Triennial Plan VI

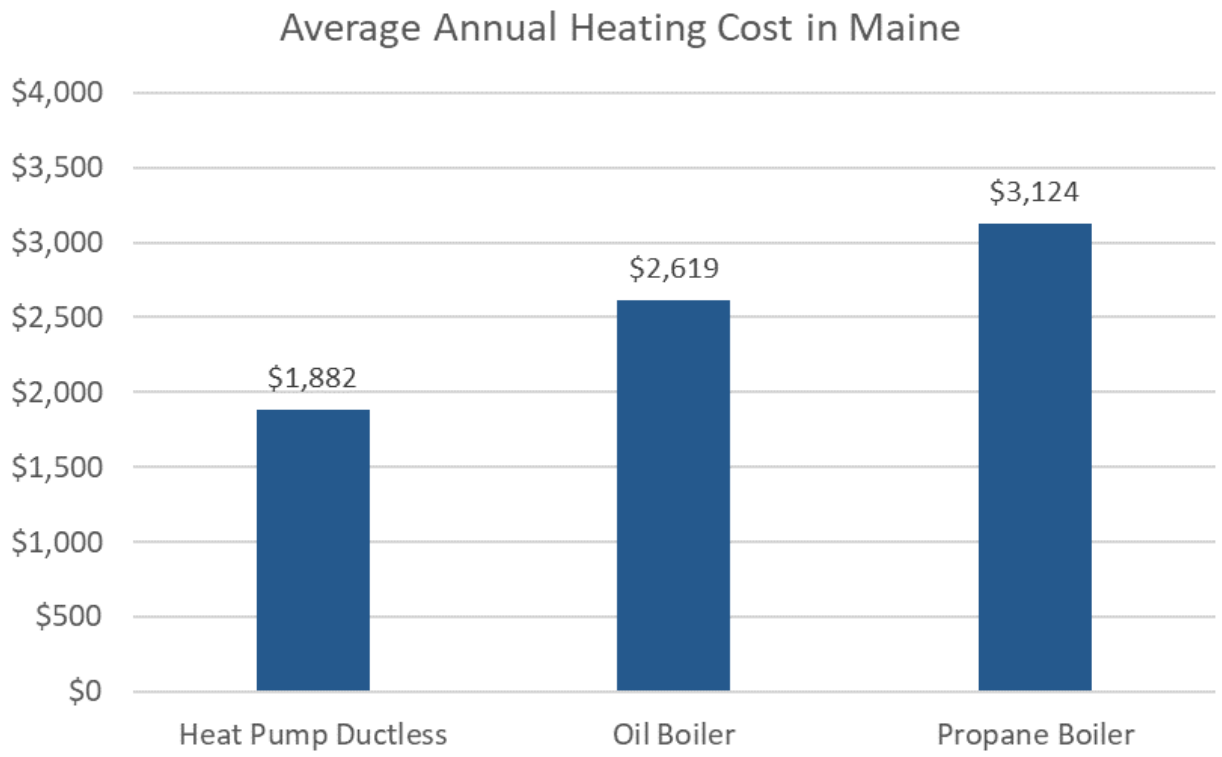


Rate suppression effect of measures qualifying as 'beneficial electrification'



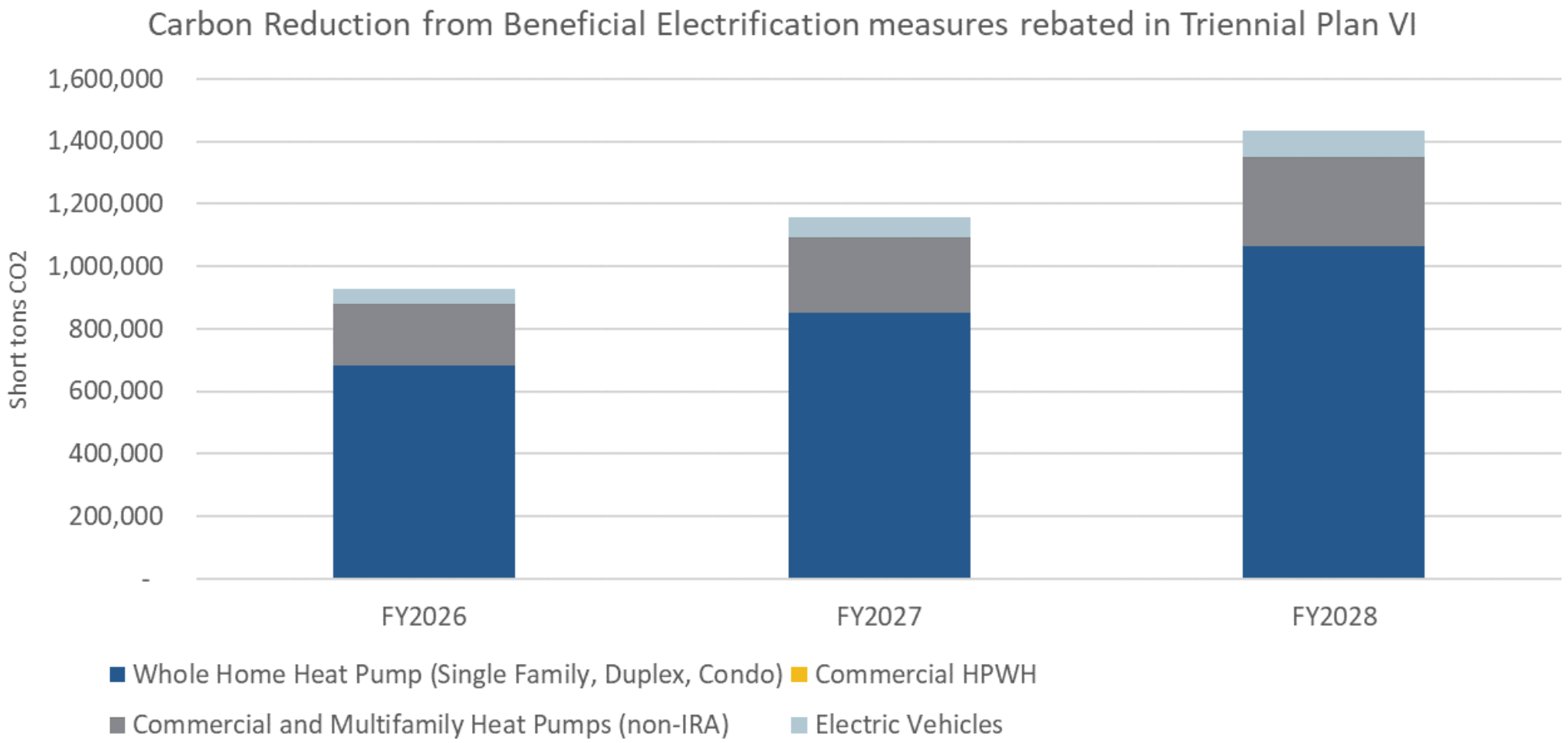
Consumer savings from heating with whole home heat pumps rebated during Triennial Plan VI

38,100	whole home heat pump systems
x ~ $1,000	savings per home, per year*
~$685 million	lifetime consumer savings



*Efficiency Maine Compare Home Heating Calculator accessed 9/9/2024

Lifetime Carbon Reduction from 'beneficial electrification' measures rebated in Triennial Plan VI



Residential heat pump rebate activity