



Annual Update 2026

Board meeting 4 March 2026

Motion

Move to authorize the staff to seek approval from the Maine Public Utilities Commission of proposed significant changes to FY 2027 and FY 2028 of Triennial Plan VI as described in this memo, and to approve the non-significant changes as further described within this memo.

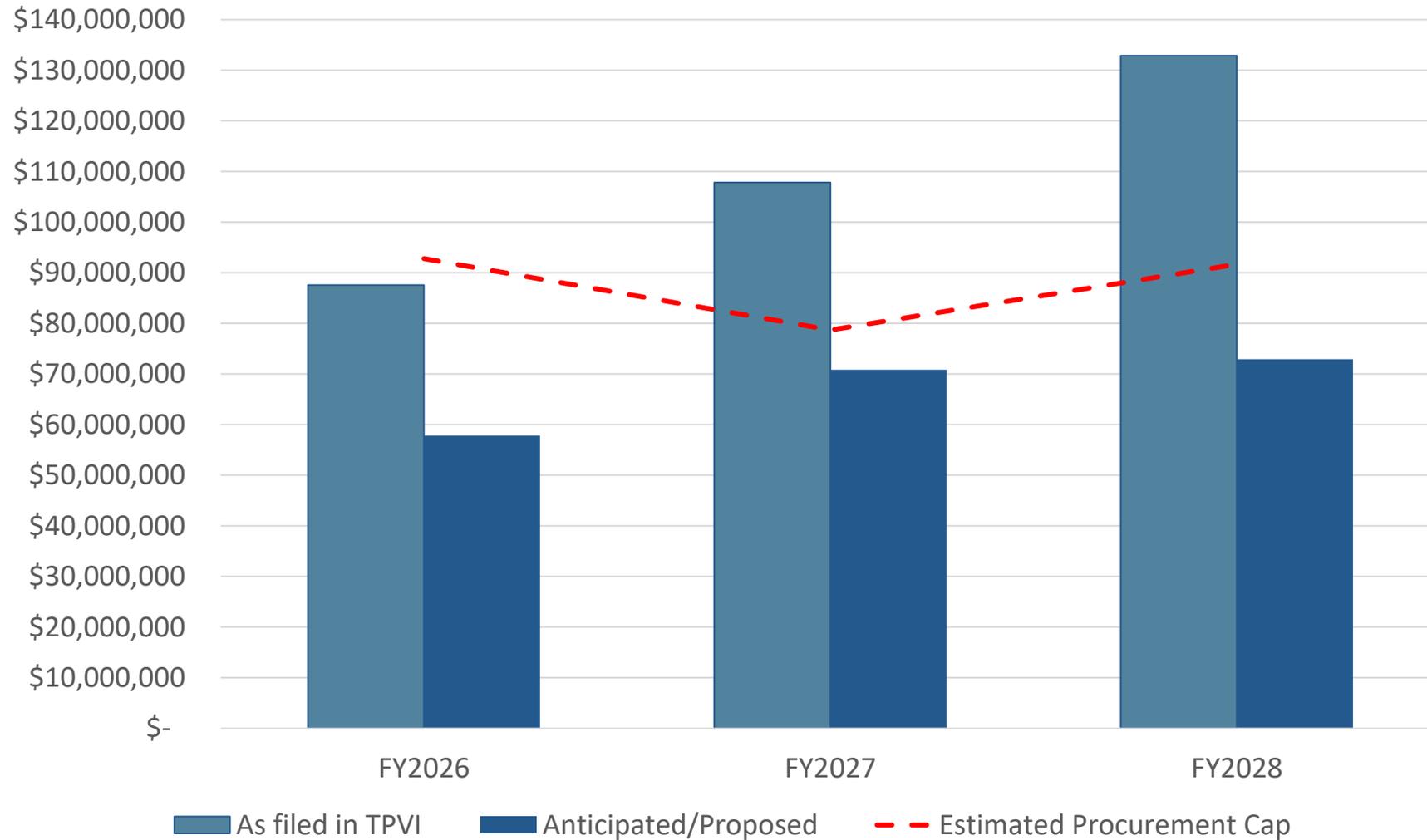
Annual Update

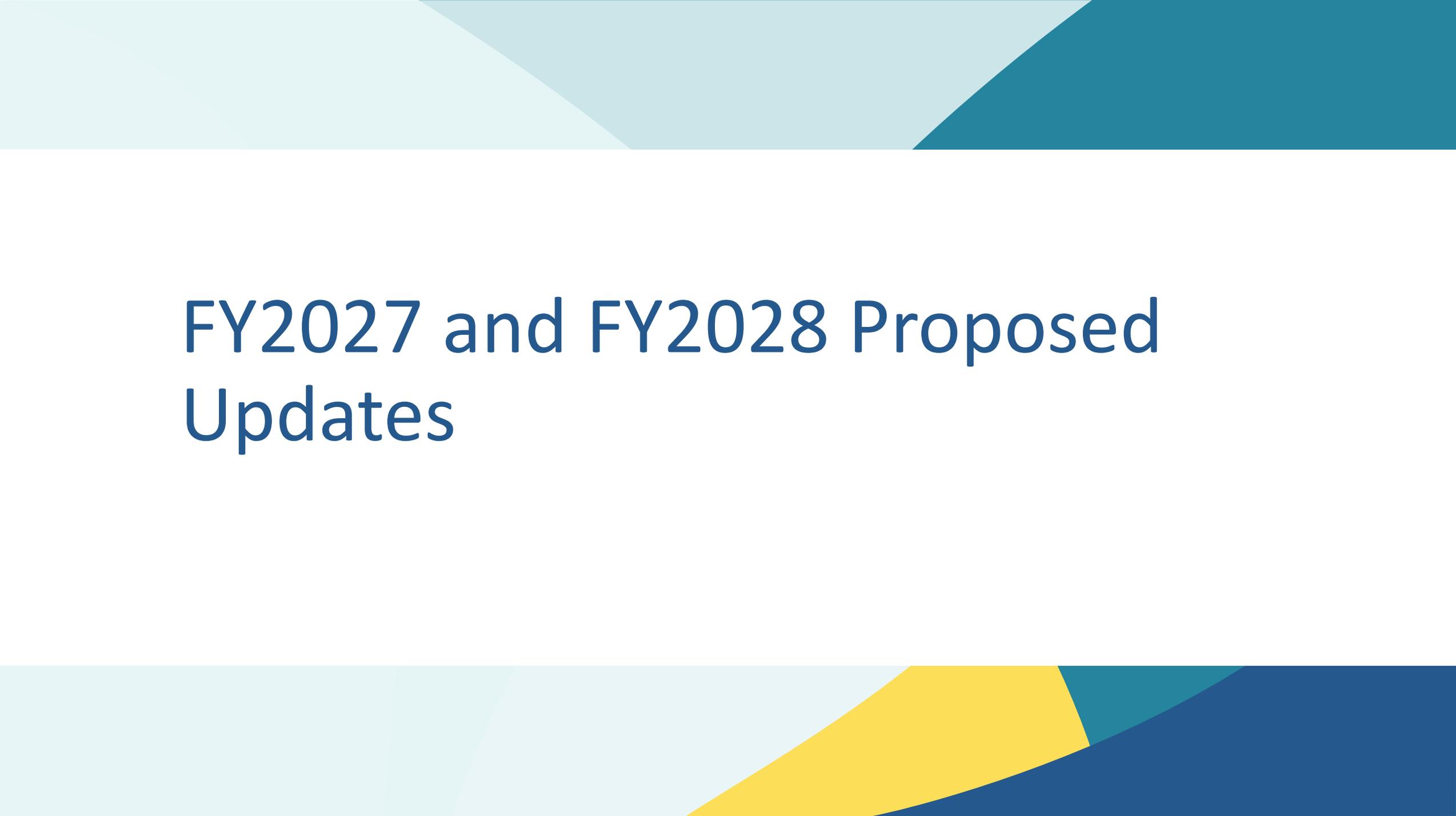
- The Trust is required to file an Annual Update with the Maine Public Utilities Commission

Annual Update. On or before March 1st of the first two years of the plan period, or as needed to request a significant change, the Trust shall file with the Commission an annual update in which any proposed significant changes, as defined ... shall be described and documented. At the time of the annual update or upon request for a significant change, the Trust shall describe any non-significant changes, as defined

-Docket No. 2024-00310, April 9, 2025, Attachment A to the Stipulation

Anticipated Total Electric Budget – 3 years





FY2027 and FY2028 Proposed Updates

Performance Metrics Summary: Whole-Home/Whole-Building Heat Pumps

	FY2027 As filed	FY2027 Anticipated	FY2028 As filed	FY2028 Anticipated
HESP (Any Income)	5,625	6,037	7,000	6,037
Income Eligible Home Programs	6,875	4,431	8,600	4,431
C&I Commercial Buildings	240	181	270	181
Multifamily (ran through C&I)	600	450	670	450
Portfolio	13,340	11,100	16,540	11,100

Performance Metrics Summary: Weatherization (Dwelling Units) – No Changes

	FY2027 As filed	FY2027 Anticipated	FY2028 As filed	FY2028 Anticipated
Low Income	500	500	500	500
Moderate Income	600	600	600	600
HESP (Any Income)	2,200	2,200	2,200	2,200
Multifamily	100	100	100	100
Portfolio	3,400	3,400	3,400	3,400

Home Energy Savings Program

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$19,870,255	\$13,672,088	(\$6,198,166)
FY2027	FCM	\$3,860,995	\$2,573,479	(\$877,997) to EV and (\$409,519) to non-program
FY2028	Electric	\$25,644,699	\$13,987,704	(\$11,656,995)
FY2028	FCM	\$3,765,301	\$2,257,863	(\$1,106,277) to EV and (\$401,161) to non-program)

Income Eligible Home Programs

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$44,867,049	\$27,816,568	(\$17,050,480)
FY2028	Electric	\$56,390,049	\$27,816,568	(\$28,573,480)

Drivers: (HESP & LMI)

- Economic and other market dynamics caused by unexpected termination of federal tax credits,
- Higher electricity rates with lower oil costs, and tariffs,
- Supply issues related to federal rules on refrigerants, and
- Changes to the program rebate structure that went into effect in April 2025.

Commercial & Industrial Prescriptive Initiatives

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$17,599,899	\$10,109,786	(\$7,490,112)
FY2027	RGGI	\$2,861,413	\$3,713,414	\$852,000
FY2028	Electric	\$19,314,828	\$9,469,976	(\$9,844,852)
FY2028	RGGI	\$2,713,264	\$3,565,265	\$852,000

Drivers:

- Reduction in the forecasted demand for heat pump and lighting measures
- Market activity for VRFs has been higher than previously anticipated due to the ease of using them to achieve whole-building HVAC transitions

Performance Metrics Summary: Heat Pump Water Heaters

	FY2027 As filed	FY2027 Anticipated	FY2028 As filed	FY2028 Anticipated
Retail and Distributor Channels	12,000	11,000	13,000	11,000
C&I Prescriptive Channel	30	30	30	30
Portfolio	12,030	11,030	13,030	11,030

Retail and Distributor Initiatives

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$2,195,200	\$2,861,837	\$666,637
FY2027	CPRG	\$16,896,000	\$14,567,548	(\$2,328,453)
FY2028	Electric	\$2,195,200	\$2,861,837	\$666,637
FY2028	CPRG	\$18,304,000	\$15,004,574	(\$3,299,426)

Drivers:

- A slight decrease in MACE electric opportunity for both efficient circulator pumps and heat pump water heaters, and
- CPRG does not allow spending on mail-in rebates or rebates for commercial use cases.

Performance Metrics Summary:

EVs

	FY2027 As filed	FY2027 Anticipated	FY2028 As filed	FY2028 Anticipated
Low Income BEV	282	46	355	57
Moderate Income BEV	508	44	640	56
Commercial/Govt/Non-Profit BEV	386	23	487	30
Low Income PHEV	61	-	77	-
Moderate Income PHEV	110	-	139	-
Commercial/Govt/Non-Profit PHEV	44	-	56	-
Portfolio	1,391	113	1,753	143

Electric Vehicle Initiatives (Rebates)

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$3,080,160	-	(\$3,080,160)
FY2027	FCM	-	\$877,997	\$877,997
FY2028	Electric	\$3,881,002	-	(\$3,881,002)
FY2028	FCM	-	\$1,106,277	\$1,106,277

- Rebate activity has significantly slowed due to the discontinuation of federal tax credits
- LD 585 expands the allowable use FCM funding to include electric vehicle rebates

Performance Metrics Summary: Demand Management Program

	FY2027 As filed	FY2027 Anticipated	FY2028 As filed	FY2028 Anticipated
Demand Response (MW)	24	15	31	16
Small Battery (cumulative units)	1,000	1,000	1,500	1,500
Off-Peak Chargers (new units)	5,764	3,000	9,538	4,000
Large Battery (projects)	1	-	3	1
Open Access Battery	255	-	340	-
Open Access Managed Charging	344	-	688	-

Demand Management Program

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$6,286,490	\$4,802,964	(\$1,483,526)
FY2028	Electric	\$9,771,052	\$6,582,366	(\$3,188,686)

Drivers

- C&I Demand Response has not grown as quickly as anticipated
- Large C&I battery projects have been experiencing delays and cancellations due to market uncertainty
- off-peak charger sales decreased significantly due to the discontinuation of federal tax credits for electric vehicles

Commercial & Industrial Custom Initiatives

FY	Fund	As filed TPVI	Change	Proposed
FY2027	RGGI	\$4,178,889	(\$852,000)	\$3,326,888
FY2027	NG	\$46,760	\$14,612 (Unitil only)	\$61,372
FY2028	RGGI	\$4,178,889	(\$852,000)	\$3,326,888

Driver

- Slower-than-anticipated investment in electric efficiency projects for ST&T facilities

Non-Program Items, excl. Admin (Innovation, EM&V, Public Information, Inter-Agency Transfer)

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$4,829,853	\$2,698,062	(\$2,131,790)
FY2027	FCM	\$211,005	\$192,576	(\$18,428)
FY2028	Electric	\$5,994,741	\$3,170,823	(\$2,823,919)
FY2028	FCM	\$206,699	\$188,646	(\$18,052)

- Budgets are established as a percentage of the total program budgets, and therefore need to be revised when the total program budget is adjusted.

Non-Program: Administration

FY	Fund	As filed TPVI	Proposed	Change
FY2027	Electric	\$6,400,000	\$4,856,512	(\$1,543,488)
FY2027	FCM	-	\$427,948	\$427,948
FY2028	Electric	\$7,000,000	\$5,707,481	(\$1,292,519)
FY2028	FCM	-	\$419,214	\$419,214

- Increasing the percentage of Electric Procurement allocated to Administration to 9% of the Program Budget
- Allocating 10% to Administration in FY 2027 and FY 2028 from FCM funding
- Changes are needed to make up for the reduced overall Electric Procurement budget driven by lower program activities and an increase in offsetting funds from RGGI and CPRG

Summary of Changes

Anticipated Total Electric MACE Budget – 3 years

