Hypothetical Competitive **Markets**

Most Competitive Market of Today

Most Common Competitive **Markets**

Competitive **IRP**

Traditional Regulated **IRP**

Energy-only

Energy-only

Sizeable out-of-

market

generation (tax

credits

Energy + capacity markets

generation

IRP targets for mix. T&D. DER. **DSM** are met via competitive bidding

No out-ofmarket generation

Maximum Some DS feasible DS participation participation

Extensive outof-market generation (tax credits, RPS. ZECs, etc.)

Limited DS participation Rate-based generation, T&D. DER. DSM. etc.



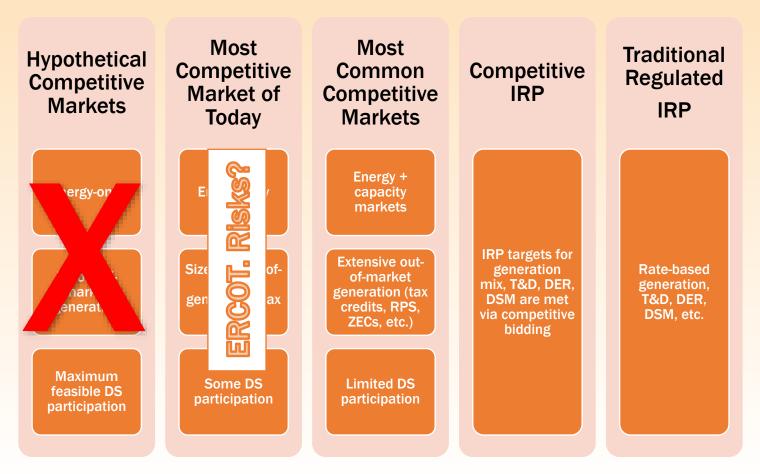


Limited DS

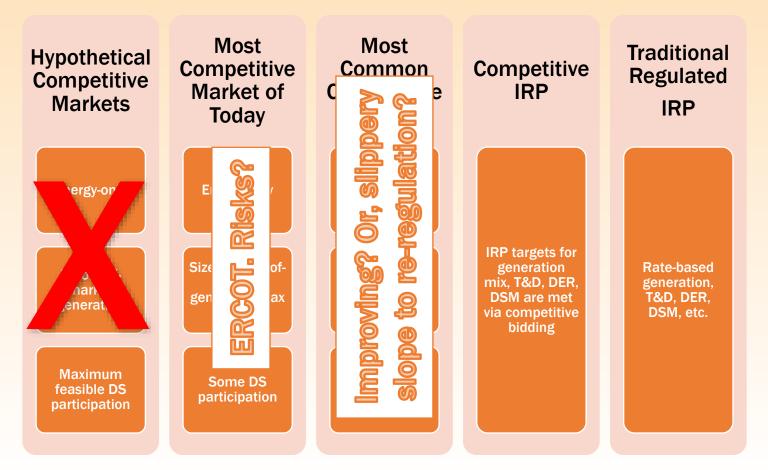
participation



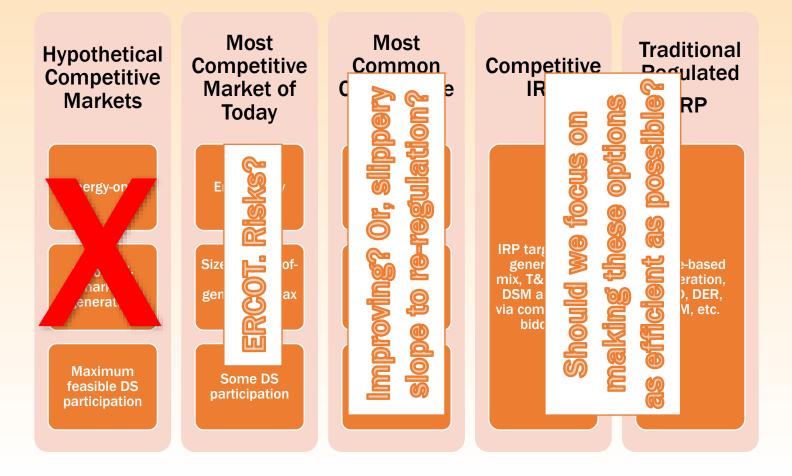














Who is still building in "markets"? Why?

