



# **Michigan House Energy Policy Committee**

**NextEra Energy Resources**

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# Michigan Renewable Energy Policy Provides Consumer Benefits

## About NextEra Energy Resources

- **NextEra Energy Resources**
  - World's largest owner/operator of wind and solar energy in 2014
  - Wind energy projects in 19 states and 4 Canadian provinces
  - February 2015: Fortune magazine ranks NextEra among the top 10 companies in the world for innovativeness and community responsibility
- **NextEra in Michigan**
  - One of Michigan's largest developers/producers of wind energy
  - \$750 million invested in four, large-scale wind projects
  - Ready to invest an additional \$1.5 billion in wind projects

**The right energy policies create the opportunity for future investment in the state**



# Michigan Renewable Energy Policy Provides Consumer Benefits

## Renewable Energy Policy

- **Current Market Framework Attracts Michigan Investment**
  - Michigan PSC reports low costs for wind energy
  - Wind energy costs have decreased significantly since 2008 due to third-party developers with expertise, such as NextEra, and major improvements in wind technology
  - Creates collaboration and “partnerships” between independent power producers and incumbent utilities – even providing utilities the option to acquire third-party developments that prove cost-effective for Michigan consumers
- **Future Renewable Energy Policy in Michigan**
  - Continue with strong laws supporting renewable development and growth
  - Continue current framework of 50/50 split between utilities and independents



# Michigan is an important market for NextEra Energy Resources

## Michigan Wind Portfolio

### NextEra wind development in Michigan

- Tuscola Bay – 120 MW (Dec 2012)
- Tuscola Bay II – 100 MW (Dec 2013)
- Pheasant Run – 74.6 MW (Dec. 2014)
- Pheasant Run II – 74.8 MW (Dec. 2014)

NextEra Investment in Michigan:  
**\$750 million**

Annual property taxes paid:  
**\$4.3 million**

Annual landowner lease payments:  
**\$3.7 million**



■ NextEra Energy Resources Existing Assets



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