

## **PECO Purchases 6 MW Of SRECs**

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**by SI Staff on Thursday 04 March 2010**

Philadelphia-based PECO has signed a set of 10-year agreements to purchase 6 MW, or 80,000 solar renewable energy credits (SRECs), in support of Pennsylvania's Alternative Energy Portfolio Standards (AEPS). The purchases were made at an average price of \$256.57/MWh.

These solar purchases are in addition to more than 450,000 MWh of wind and other RECs already purchased by PECO since 2008, PECO notes.

The AEPS legislation requires that by 2011, 3.5% of the energy sold to PECO customers be generated from renewable resources such as wind, landfill gas and solar. These requirements are measured by RECs. Credits are sold by electric generators on a one-to-one basis each time they produce one megawatt hour of renewable energy.

SOURCE: PECO