



145 energy storage policy

Does the energy storage strategic plan address new policy actions?

This SRM does not address new policy actions, nor does it specify budgets and resources for future activities. This Energy Storage SRM responds to the Energy Storage Strategic Plan periodic update requirement of the Better Energy Storage Technology (BEST) section of the Energy Policy Act of 2020 (42 U.S.C. § 17232 (b) (5)).

What are the different types of energy storage policy?

Approximately 16 states have adopted some form of energy storage policy, which broadly fall into the following categories: procurement targets, regulatory adaptation, demonstration programs, financial incentives, and consumer protections. Below we give an overview of each of these energy storage policy categories.

What is a storage policy?

All of the states with a storage policy in place have a renewable portfolio standard or a nonbinding renewable energy goal. Regulatory changes can broaden competitive access to storage such as by updating resource planning requirements or permitting storage through rate proceedings.

Should energy storage be a central asset class?

Therefore, energy storage as a distinct asset class in a central role will increase the value of storage investments while enhancing the operation of the smart grid. To further this goal, storage requires policy support.

Should energy storage be at the nexus of the value chain?

Placing the energy storage asset class at the nexus of the value chain emphasizes the role that energy storage technologies are able to play in the implementation of smart grid systems and vice versa. However, the current capacity of energy storage on the grid is wholly inadequate.

Are energy storage systems a poorly defined asset class?

Next, we identify the limits to energy storage systems as a poorly defined asset class within the electric grid value chain, and demonstrate how creating a new asset class for storage will both enhance the value of storage and also provide significant benefits to the operation of the smart grid.



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