

MYTH: NEW YORK IS READY TO MEET ITS LOW CARBON STANDARDS WITHOUT HYDROPOWER.

REALITY: New York is currently undertaking a process to achieve ambitious clean energy objectives. By 2030, state law requires that New York meet 70% of its power needs with renewable energy. It will also require a low carbon electricity sector by 2040, and 85% reduction in GHG emissions economy-wide by 2050. Today that figure is at roughly 25% - and in the fall of 2020, only 7% of New York's power came from non-hydro renewables. New York City is also losing its largest source of emissions-free power in April 2021, which provides nearly one third of the region's electricity.

The vast majority of the state's renewable power generation comes from hydropower. In addition, New York imports hydro from Canada to meet roughly 5% of the state's electricity needs and some 20% of all renewable generation.

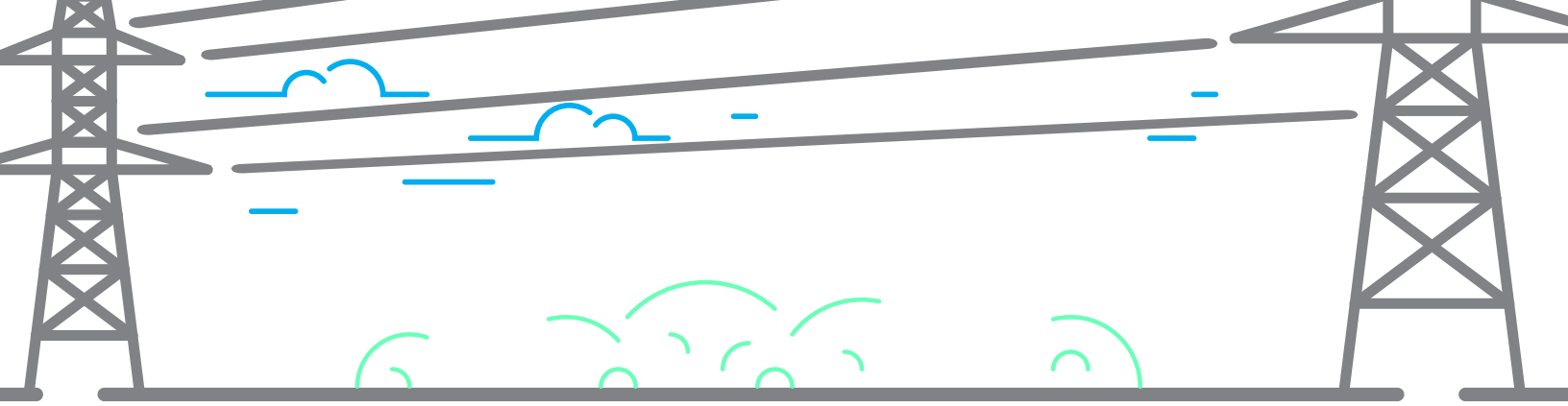
New York's standards will require an "all-of-the-above" approach, which includes all clean technologies. The fastest, cheapest and most reliable way to meet that future need is by embracing large-scale hydropower that can provide baseload, 24/7 low-carbon power by upgrading our existing grid with new transmission infrastructure. Without large-scale hydropower development and use, New York will not meet its 2030 targets.

MYTH: NEW YORK CAN USE OTHER TYPES OF ENERGY TO MEET ITS CLIMATE GOALS.

REALITY: More than one-fifth of the electricity generated in New York in 2019 came from hydroelectric power. In April 2021, New York City will lose its largest source of emissions-free power when Indian Point closes. It provides roughly one-third of the region's power needs. That means very soon the Downstate region will be almost entirely dependent on fossil fuels for power generation.

As promising as offshore wind and solar development are for New York, the fact is many of these projects will take several years to permit and come to fruition and will require significant amounts of land and water both on and offshore.

In October 2020, only 7% of the state's electricity came from non-hydro renewable power. Even if all the new contracted wind and solar projects come online, with no delays, there will still be a substantial shortfall to meet the state's 70% renewable power requirement by 2030. The fastest, cheapest and most reliable way to meet New York's climate and emissions goals is by embracing large-scale hydropower that can provide clean, 24/7 low-carbon power to our existing transmission system.



MYTH: NEW YORKERS SHOULD BE WORRIED ABOUT HYDROPOWER IMPORTS.

REALITY: There is nothing new or unproven about supplementing existing generation mix with power imports, even in New York. For over 100 years, New York and Canada have maintained a strong energy partnership with importing hydropower from Quebec. Canadian hydropower reliably and safely provides 5% of New York's current electricity load and 20% of its renewable power generation. Reservoir hydropower and imports from Canada help provide energy storage options to mitigate against intermittency issues with other renewable energy technologies to maintain grid reliability. While existing hydro helps supply the backbone of New York's clean energy mix, it is very difficult to build new, in-state plants. That means we need to expand our existing interconnections to help meet New York's ambitious emission reductions requirements and other low-cost clean generations supplies..

MYTH: NEW YORK'S CLIMATE GOALS WON'T BE MET IF WE USE HYDROPOWER.

REALITY: The sheer size and scope of decarbonizing New York's grid, and economy, will be a massive undertaking requiring many different energy sources. Supporting large-scale hydropower would not push out wind and solar projects, but add to the power generation that would be created. Further, the state has specific carve-outs and mandates for distributed energy, solar, wind and battery storage where hydropower is not allowed to compete.

According to studies, New York needs to maintain access to the current source of low-carbon energy at its disposal, and still install huge amounts of clean energy sources. Even if all the currently contracted renewable projects come to fruition, there will still be a significant shortfall in meeting New York's climate goals. Supporting large-scale transmission from Canada could help get us one third of the way to that goal with a single project. We simply can't get there in a reliable way without large-scale hydropower.

MYTH: HYDROPOWER IS HARMFUL FOR ECOSYSTEMS AND SPECIES.

REALITY: While energy development in any form does not come without impacts to the land, ecology or species around it, we have regulations and safety procedures in place to responsibly meet our energy needs and minimize our environmental footprint. Hydropower is the only renewable option that offers continuous generation instead of intermittent power. Nationwide, existing hydropower infrastructure helps the U.S. avoid 225 million metric tons of carbon emissions a year – equal to the output of approximately 42 million passenger cars. Hydro facilities around the country invest hundreds of millions of dollars to make environmental enhancements, improve water quality and flows and install devices to ensure fish can move freely. Further, all hydro facilities are regulated by state and federal agencies to protect habitat, species and administer rigorous oversight laws like the Clean Water Act. The Canadian and Quebec government's regulatory system has among the strictest environmental and permitting standards in the world for energy infrastructure.

Large-scale hydropower will complement the buildout and optimization of additional wind and solar power for the grid. It will also support intermittent resources with an always-on option for consumers.