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VERMONT · ELECTRIC UTILITIES · CAPITAL BRIEFING

Vermont has to hit 100% renewable and end outages by 2030 — your capital plan is where both happen.

The Renewable Energy Standard now puts Green Mountain Power and Vermont's largest utilities on a 100%-renewable-by-2030 clock, while electrification pushes the state's peak into winter and storms grow costlier every year. Green Mountain Power alone has committed up to $280 million to end outages by 2030. Each of those forces reshuffles the projects on your list — Invizion helps electric utilities re-sequence a capital portfolio in a click, and defend every decision.

$280M[1]	100% by 2030[2]	53 MW[3]	~$650M[4]
First phase of Green Mountain Power's 2030 Zero Outages Initiative — undergrounding, storm hardening, and storage.	Renewable Energy Standard deadline for utilities with 75,000+ customers; 2035 for all others.	GMP's home-battery fleet — the largest in New England, now near 10% of Vermont's summer peak.	Transmission upgrades VELCO says Vermont could need by 2034 if non-wires alternatives fall short.

Last updated September 2026 · 16 sourced references

THE VERMONT LANDSCAPE

Four forces are moving your project list at once

None of these is theoretical, and none of them waits for your next budget cycle. Together they mean the capital plan you approved last year may already be the wrong plan.

DEMAND — ELECTRIFICATION

The peak is moving to winter

VELCO's 2024 long-range plan projects Vermont's peak flipping from summer to winter as heat pumps and EVs scale — from roughly 950 MW today toward as much as 1,389 MW by 2033 and 1,569 MW by 2043 under the state climate roadmap, about 2.4% annual growth for two decades, with some 420,000 EVs and 280,000 heat pumps by 2043[4]

Vermont already generates only about 2.3 million MWh against 5.5 million MWh of retail sales, importing the balance through ISO New England — so new winter load lands on both the distribution system and the region.[5]

RELIABILITY — STORMS & FLOODS

The most expensive risk is weather

When GMP launched its Zero Outages Initiative it had booked about $45 million in storm repairs in a single year and roughly $115 million since 2013, with 60% of that damage in the prior five years and its three worst outage storms all inside twelve months[1]

The July 2023 floods caused an estimated $2.2 billion in damage across the Northeast and drew a federal disaster declaration for Vermont, and 2024 flooding followed — resilience is now the load-bearing line in the capital plan.[6]

GENERATION — THE 100% CLOCK

A renewable mandate with real deadlines

The 2024 Renewable Energy Standard update (Act 179) requires providers with 75,000+ customers to reach 100% renewable by January 1, 2030, and all remaining utilities by 2035, layering in a new-renewable tier (20% for large providers by 2035) and 20% distributed generation by 2032[2]

GMP already runs 100% carbon-free and about 79% renewable annually, and Burlington Electric has sourced 100% renewable power since 2014 on a portfolio of biomass, hydro, and wind — but the new-build requirements convert those headlines into procurement and interconnection capital[7][8][12]

CAPITAL — HARDEN & MODERNIZE

Undergrounding, hardening, and storage at once

GMP's Zero Outages plan directs up to $280 million in its first phase — about $250 million to undergrounding and storm hardening and $30 million to energy storage — on top of the roughly 1,000 miles of distribution already underground[19]

At the transmission layer, VELCO flags on the order of $650 million in upgrades potentially needed by 2034. New obligations don't replace the backlog — they stack on it, and something on the list has to move.[4]

WHO RUNS VERMONT'S GRID

One large investor-owned utility, plus municipals and cooperatives — all rate-regulated

Vermont is unusual: its roughly 17 distribution utilities include one dominant investor-owned company, a member cooperative, and more than a dozen municipals, and the Public Utility Commission regulates rates for all of them. The pressures are shared; the governance path differs.

Vermont's largest utilities

Distribution rates set by the PUC

Green Mountain Power (GMP)	275,000+ customers · >70% of Vermont · Énergir-owned[109]
Vermont Electric Cooperative (VEC)	33,000+ members · 75 communities · member-owned since 1938[11]
Burlington Electric Department (BED)	~19,600 customers · 100% renewable since 2014[138]

The PUC regulates rates for all of Vermont's distribution utilities, and VELCO — owned by those utilities — runs the statewide transmission grid of about 740 miles and 46 substations.[4]

Municipal & cooperative systems

Locally governed, still PUC-regulated on rates

Washington Electric Cooperative	Member-owned rural cooperative
Vermont Public Power Supply Authority (VPPSA)	Joint-action agency for member municipals
Stowe Electric · Morrisville Water & Light	Town-owned municipal utilities
Vermont Electric Power Co. (VELCO)	Utility-owned statewide transmission · 740 mi / 46 substations[4]

Every capital dollar has to be defensible

In Vermont the Public Utility Commission sets rates for investor-owned, municipal, and cooperative utilities alike — so the question is the same for everyone: why this project, why now, why at this cost?

Vermont Public Utility Commission (PUC) — a three-member quasi-judicial board that regulates rates, capital recovery, and resource planning for all of Vermont's electric distribution utilities.

Renewable Energy Standard (Act 179 of 2024) — 100% renewable by 2030 for providers with 75,000+ customers and by 2035 for all others, with a new-renewable tier and 20% distributed generation by 2032[2]

Net metering is governed by 30 V.S.A. § 8010 and PUC Rule 5.100; Act 179 ended the virtual Group Net Metering program for applications after December 31, 2024, and directed a successor program[14]

GMP's Multi-Year Regulation Plan (FY27–FY30) — proposed for October 2026 through September 2030, it caps controllable budgets, smooths rate impacts, and ties recovery to performance metrics[15]

The money is moving — can your plan absorb it?

Between utility resilience programs, transmission needs, and federal clean-energy incentives, Vermont utilities have more grid capital in motion than in a generation. The constraint is sequencing: which projects, in which order, against a fixed rate impact.

GMP Zero Outages: up to $280M in its first phase — roughly $250M for undergrounding and storm hardening and $30M for energy storage, targeting zero outages by 2030[1]

~$650M in transmission upgrades that VELCO's 2024 long-range plan says Vermont could need by 2034 to serve electrification if non-wires alternatives fall short[4]

The cost of not hardening: about $115M in storm damage since 2013 and $45M in a single recent year — the baseline every resilience dollar is measured against.[1]

IRA elective (direct) pay lets Vermont's municipals and cooperatives — Burlington Electric, VEC, Washington Electric — monetize clean-energy tax credits they historically could not use, changing the math on solar and storage.

Vermont Clean Energy Development Fund (Act 74 of 2005) continues to support small-scale renewables and storage deployment across the state.[16]

VERMONT'S GRID, IN BRIEF

Questions Vermont utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

How fast is Vermont's electricity demand growing, and why winter?

VELCO projects Vermont's peak shifting from summer to winter as heat pumps and EVs scale — from about 950 MW today toward as much as 1,569 MW by 2043 under the state climate roadmap, roughly 2.4% annual growth, with about 420,000 EVs and 280,000 heat pumps by 2043[4]

When does Vermont have to be 100% renewable?

Under the 2024 Renewable Energy Standard update (Act 179), utilities with 75,000 or more customers — such as Green Mountain Power — must reach 100% renewable by January 1, 2030, and all remaining municipals and cooperatives by 2035[2]

Why are storms and floods driving Vermont's capital plans?

Green Mountain Power booked roughly $115 million in storm damage since 2013 — 60% of it in the prior five years — and responded with a first-in-the-nation Zero Outages Initiative investing up to $280 million to eliminate outages by 2030[1]

Who sets my utility's rates in Vermont?

The Vermont Public Utility Commission regulates rates and capital recovery for all of the state's electric utilities — investor-owned, municipal, and cooperative alike — a broader remit than in most states, where municipals and coops self-govern[14]

How does Green Mountain Power use home batteries?

GMP runs the largest residential storage fleet in New England — about 53 MW across 10,000+ batteries at 5,000+ customers, part of a 110 MW virtual power plant that now covers nearly 10% of Vermont's summer peak and has let GMP retire peaker plants[3]

How does Invizion help Vermont electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how a winter-peak forecast, a renewable deadline, a flood-recovery bill, or a storage program reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the PUC or your board.

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Every figure in this briefing is tied to a primary or authoritative source.

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ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

Explore Invizion →

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