



HAMPSHIRE COUNCIL  
OF GOVERNMENTS

## Solar Renewable Energy Credit Agreement

**1. Parties.** On \_\_\_\_\_, The Hampshire Council of Governments (HCOG) and of \_\_\_\_\_ MA, a generator/seller of solar renewable energy credits (the “Seller”), agrees to the following terms and conditions with respect to then HCOG becoming the holder and seller of said Solar Renewable Energy Credits (“SRECs”).

**2. Definition.** HCOG is the Hampshire Council of Governments who will be the custodian of the SREC.

### 3. Fees.

**3.1** The agreed upon SREC brokering service fee will be set at 5% of the clearing price per SREC and will be assessed to Seller upon sale of the SREC at auction.

### 4. Initial SREC Account Transfer.

**4.1** As part of the this agreement the Seller shall complete any other necessary forms needed for the transfer of SREC custody for Seller’s generating unit into HCOG’s SREC generation tracking account, and any additional documents that may be required in the future by the tracking account or any regulating agency to enroll the Seller’s system in the SREC program.

**4.2** If Seller already has an SREC tracking account, it will be deactivated as long as HCOG will manage the Seller’s SRECs.

### 5. Posting, Selling and Final SREC Transfer.

**5.1** Once SRECs from Seller’s facility are deposited into HCOG’s account, HCOG shall post them for sale in the current SREC auction.

**5.2** The HCOG will inform the seller of the current market price for SRECs as defined by the Massachusetts Department of Energy Resources (Mass DOER) upon the date of transfer of the SREC to the HCOG SREC account. This amount will be then defined as the “Offering Price” (floor price) for all future transactions.

**5.3** Fees charged by the auction markets will also be deducted from the final sale value of the SREC.



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**5.4** At Seller's option, HCOG shall initiate transfer of these funds to Seller either by sending a check to Seller's address or by direct deposit within 20 business days of the auction close.

**5.5** The HCOG may opt to hold SREC's which remain unsold.

**6. Control.**

**6.1** Once an SREC is transferred to HCOG's account, only HCOG will have access to them.

**7. Cancellation.**

**7.1** HCOG reserves the right to cancel this agreement at any time. In this event, HCOG shall notify Seller via e-mail address below and shall transfer all of Seller's unsold SRECs from HCOG's tracking account to Seller's tracking account. All of Seller's future SRECs will be deposited into the Seller's account.

**7.2** The seller reserves the right to cancel this agreement if they find the SREC brokering services provided by the HCOG to be unsatisfactory. The seller must notify the HCOG via email within 30 days of their intended cancellation date and state in writing the reasons for cancellation.

**8. Entire Agreement.**

**8.1** This is the entire agreement between the parties. On this matter, this agreement replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

**9. Successors and Assignees.**

**9.1** This agreement binds and benefits the heirs, successors, and permitted assignees of the parties.

**10. Governing Law.**

**10.1** This agreement will be governed by and construed in accordance with the laws of the state of Massachusetts and litigated if at all only in Massachusetts courts in Hampshire County.



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**11. Waiver.**

**11.1** If one party waives any term or provision of this agreement at any time, that waiver will only be effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this agreement, that party retains the right to enforce that term or provision at a later time.

**12. Severability.**

**12.1** If any court determines that any provision of this agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this agreement invalid or unenforceable and such provision shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.

Name: *Primary Owner Name*

Signature: \_\_\_\_\_

Email Address: *Primary Owner Email*

Address of Seller: *Primary Owner Address*

Date: *Click here to enter a date.*

Sustainability Program - HCOG

\_\_\_\_\_

Date: *Click here to enter a date.*