Oil and Natural Gas Market Supply and Renewable Portfolio Standard Impacts of Selected Provisions of H.R. 3221

Table 4. Key Indicators in the Reference Case and Two H.R. 3221 RPS Cases, 2020 and 2030

	2005	2020			2030		
		Reference	RPS A	RPS B	Reference	RPS A	RPS B
Natural Gas Generation (bkwh)	752	1059	1009	993	932	946	916
Total Natural Gas Use (tcf)	22.0	26.3	25.9	25.8	26.1	26.2	26.0
Natural Gas for Generation (tcf)	5.8	7.2	6.9	6.7	5.9	6.0	5.8
RPS Credit Price (cents/kwh)	n/a	n/a	1.62	2.34	n/a	0.69	0.91
Natural Gas Price at Henry Hub ($/mmbtu)	8.60	5.71	5.63	5.58	6.52	6.51	6.47
Residential Natural Gas Price ($/mmbtu)	12.80	10.86	10.78	10.72	11.77	11.77	11.71
RPS-eligible Generation[a] (bkwh)	84	177	365	484	203	395	529
Total Sales (bkwh)	3660	4528	4530	4524	5168	5144	5138
Electricity Price (cents/kwh)	8.1	7.9	7.9	7.9	8.1	8.2	8.1
Carbon Dioxide Emissions from Generation (mmt)	2,375	2,832	2,703	2,608	3,338	3,201	3,112
Residential Energy Expenditures (billion 2005 dollars)	$215	$236	$236	$236	$262	$264	$263
Cumulative Residential Energy Expenditures (billion 2005 dollars discounted at 7 percent)[b]	$215	$2,241	$2,239	$2,240	$2,874	$2,873	$2,874

Notes: bkwh = billion kilowatthours, tcf = trillion cubic feet, $/mmbtu = 2005 dollars per million Btu, cents/kwh = 2005 cents per kilowatthour, mmt = million metric tons.
RPS A assumes maximum utilization of energy efficiency credits with no corresponding reduction in sales.
RPS B assumes that energy efficiency credits will not be used.
[a]This refers to actual generation. Credits earned would be somewhat more, since distributed resources, such as most photovoltaics, would earn three credits for every kilowatthour generated. Generation projections from the reference case of the *Annual Energy Outlook* are for comparison purposes only and refer to generation that would be eligible under the rules of the RPS.
[b]Represents the sum of annual residential energy expenditures for 2005 through 2030, discounted back to 2005.