



RECEIVED MONTANA DEPARTMENT OF REVENUE Rev 08 15
FEB 29 2016 H

Renewable Energy Credit Report

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

MT DOR

Name NATURENER GLACIER WIND ENERGY 1, LLC
 Address 435 PACIFIC AVENUE
 Address SUITE 400
 City SAN FRANCISCO
 State CA Zip 94133

1. FEIN

4	5	-	0	5	9	7	1	4	8
---	---	---	---	---	---	---	---	---	---
2. Calendar Year Ending

1	2	/	3	1	/	2	0	1	5
---	---	---	---	---	---	---	---	---	---
3. If this is an amended report, mark this box.
4. If your address has changed, mark this box.

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
 We will remove your business from our mailing list.

6. **Entity Types Required to File Form EREC.**

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (I) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7. Entity Type (A, B, C or D) (i)	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)	Value (vii)
a. D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	263,255 (MWh)	CA (not publicly disclosed)
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Signature Title Vice President - Asset Management

Phone 415-217-5526 Fax _____ Date 2/29/16



RECEIVED

FEB 29 2016

MONTANA
EREC
REV 08 15

Renewable Energy Credit Report **MT DOR**

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name NATURENER GLACIER WIND ENERGY 2, LLC

1. FEIN 26 - 2438366

Address 435 PACIFIC AVENUE

2. Calendar Year Ending 12 / 31 / 2015

Address SUITE 400

3. If this is an amended report, mark this box.

City SAN FRANCISCO

4. If your address has changed, mark this box.

State CA Zip 94133

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (I) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7.	Entity Type	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
		(A, B, C or D) (I)	Purchased (II)	Sold (III)	Bundled (IV)	Unbundled (V)	Volume (VI)
a.	D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	260,628 (MWh)	CA (not publicly disclosed)
b.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
c.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
d.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
e.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
f.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

Signature

Title Vice President - Asset Management

Phone 415-217-5526

Fax _____

Date 2/29/16



RECEIVED

FEB 29 2016 H

MONTANA
EREC
Rev 08 15

MT DOR
Renewable Energy Credit Report

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name NATURENER RIM ROCK WIND ENERGY, LLC

1. FEIN 27-2860287

Address 435 PACIFIC AVENUE

2. Calendar Year Ending 12 / 31 / 2015

Address SUITE 400

3. If this is an amended report, mark this box.

City SAN FRANCISCO

4. If your address has changed, mark this box.

State CA Zip 94133

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7. Entity Type	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
	(A, B, C or D) (i)	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)
a. D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	609,632 (MWh)	CA (not publicly disclosed)
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

Signature Title Vice President - Asset Management

Phone 415-217-5526 Fax _____ Date 2/29/16



APR 1 2016

MONTANA
EREC
Rev 08 15

Renewable Energy Credit Report DEPARTMENT OF REVENUE

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name Lower South Fork, LLC

1. FEIN 46-0902314

Address 375 Holland Ln

2. Calendar Year Ending 12/31/2015

Address _____

3. If this is an amended report, mark this box.

City Bozeman

RECEIVED

If your address has changed, mark this box.

State MT Zip 59718

APR 04 2016

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
We will remove your business from our mailing list.

6. **Entity Types Required to File Form EREC.**

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7. Entity Type (A, B, C or D) (i)	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)	Value (vii)
a. D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	970	63540
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Signature [Signature] Title Manager

Phone 406-763-4063 Fax 406-763-4468 Date 28feb16



RECEIVED MONTANA
 EREC
 Rev 08 15

APR 1 2016

Renewable Energy Credit Report

DEPARTMENT OF REVENUE

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name Flint Creek Hydroelectric, LLC

1. FEIN

4	6
---	---

 -

2	2	7	7	7	3	7
---	---	---	---	---	---	---

Address 375 Holland Ln

2. Calendar Year Ending

1	2
---	---

 /

3	1
---	---

 /

2	0	1	5
---	---	---	---

Address _____

3. If this is an amended report, mark this box.

City Bozeman

4. If your address has changed, mark this box.

State MT Zip 59718

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
 We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7.

Entity Type (A, B, C or D) (i)	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)	Value (vii)
a. D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	8975	63540
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Signature Title Manager

Phone 406-763-4063 Fax 406-763-4468 Date 28feb16



RECEIVED DEPARTMENT OF REVENUE

MAR 02 2016

MAR 01 2016

RECEIVED

FEB 29 2016 N

MONTANA EREC Rev 08 15

BIT 1
BTV Renewable Energy Credit Report

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name Talen Treasure State, LLC

1. FEIN 26-1661044

Address 45 Basin Creek Road

2. Calendar Year Ending 12 / 31 / 2015

Address _____

3. If this is an amended report, mark this box.

City Butte

4. If your address has changed, mark this box.

State MT Zip 59701

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here.
We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7. Entity Type	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)		
	(A, B, C or D) (i)	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)	Value (vii)
a. B. <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	25,000 REC's *	
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	* REC prices	are not publicly
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	disclosed in	WREGIS or
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	MRETS.	Therefore, only
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	the number of	credits are
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	reported per	MCA 69-3-2010.

Signature Title President, Talen Treasure State, LLC

Phone (610) 774-4548 Fax (610) 774-4121 Date 2/25/16

February 26, 2016

VIA UPS

Montana Department of Revenue
The Donovan Building
340 North Last Chance Gulch
Helena, MT 59601

Re: **2015 Renewable Energy Credit Report**

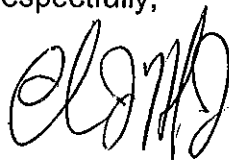
To Whom It May Concern:

Please find enclosed the 2015 Renewable Energy Credit Report for Talen Treasure State, LLC ("TTS"). TTS submits its 2015 Renewable Energy Credit Report in compliance with the 2011 Senate Bill 7 as codified in MCA 69-3-2009 and 69-3-2003. TTS purchases Renewable Energy Credits ("RECs") on the bilateral market from Montana Public Service Commission ("MPSC") certified resources.

The purchase and sale of RECs from the MPSC certified resources are tracked in either the Western Renewable Energy Generation Information System ("WREGIS") or the Midwest Renewable Energy Tracking System ("MRETS"). The seller enters the RECs into WREGIS or MRETS and then transfers the same RECs to the buyer, in this case TTS. WREGIS and MRETS both disclose the attributes required for verification of RECs from MPSC certified resources. Neither WREGIS nor MRETS publicly disclose the price of the RECs. Therefore, per MCA 69-3-2010, TTS is not required to disclose the price of the RECs.

Thank you for your attention to this matter.

Respectfully,



Clarence J. Hopf, Jr.
President
Talen Treasure State, LLC

RECEIVED DEPARTMENT OF REVENUE

MAR 02 2016

MAR 01 2016

BTV

BIT

RECEIVED

FEB 29 2016 Y

MT DOR

MONTANA EREC Rev 08 15

Renewable Energy Credit Report

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name NorthWestern Energy 1. FEIN -46-172280
Address 11. E Park 2. Calendar Year Ending 12 / 31 / 2015
Address 3. If this is an amended report, mark this box.
City Butte 4. If your address has changed, mark this box.
State MT Zip 59701

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here. We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7.

Table with 7 columns: Entity Type (A, B, C or D), Renewable Energy Credits Purchased or Sold (Purchased, Sold), Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction (Bundled, Unbundled), and Renewable Energy Credits Purchased or Sold (Volume, Value). Rows a-j show various transactions with 'A' as the entity type and 'X' marks in the Purchased and Bundled columns.

Signature Joe Schwartzbura Title Director, Regulatory Affairs
Phone 406-497-3362 Fax 406-497-2451 Date 2/25/2016

ATTACHMENT
NorthWestern Energy
Renewable Energy Credit Report
January 1, 2015 through December 31, 2015

	<u>Volume</u>	<u>Value</u>
a.	455,389	\$31.04/MWH*
b.	25,124	\$67.75/MWH*
c.	36,651	\$69.21/MWH*
d.	24,055	\$69.21/MWH*
e.	28,257	\$69.21/MWH*
f.	29,845	\$59.00/MWH*

*These prices are for a Bundled Energy/REC Product with no value assigned specifically to the REC.



Renewable Energy Credit Report

RECEIVED

JUN 9 2016

Use Form EREC to report your renewable energy credits that you purchased or sold during the calendar year. This report is due to the Department of Revenue on or before March 1 of each calendar year.

Name Montana Dakota Utilities

1. FEIN

4	1
---	---

 -

0	4	2	3	6	6	0
---	---	---	---	---	---	---

 DEPARTMENT OF REVENUE

Address 400 N 4th Street

2. Calendar Year Ending

1	2
---	---

 /

3	1
---	---

 /

2	0	1	5
---	---	---	---

Address _____

3. If this is an amended report, mark this box.

City Bismarck

4. If your address has changed, mark this box.

State ND Zip 58501

5. If your business does not, and will not in the future, purchase or sell renewable energy credits, check here. We will remove your business from our mailing list.

6. Entity Types Required to File Form EREC.

Select the type of entity from the list below (A, B, C or D) and enter the type in line 7, column (i) for each purchase or sale of renewable energy credits. If you purchased or sold renewable energy credits under more than one entity type, report each transaction separately.

- A. Public utility that buys renewable energy credits for the purpose of complying with 69-3-2004, MCA
- B. Competitive electricity supplier that buys renewable energy credits to comply with 69-3-2004, MCA
- C. Cooperative utility that buys renewable energy credits to comply with 69-3-2008, MCA
- D. Owner of a renewable electric generation facility located in Montana that sells renewable energy credits

7. Entity Type (A, B, C or D) (i)	Renewable Energy Credits Purchased or Sold		Renewable Energy Credits Purchased or Sold in a Bundled or Unbundled Transaction		Renewable Energy Credits Purchased or Sold (See instructions on how to report your value.)	
	Purchased (ii)	Sold (iii)	Bundled (iv)	Unbundled (v)	Volume (vi)	Value (vii)
a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
f.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Signature *Mike Balke* Title Supervisor, Reporting & Planning

Phone 701-222-7637 Fax _____ Date 6/6/16