



Annual Planning Outlook

Resource Costs and Trends

March 2024

Table 1 | Upfront, Operating and Levelized Costs of Resources, 2024

Resource	Capital Cost (\$/kW)	Fixed O&M (\$/kW-year)	Variable O&M (\$/MWh)	Assumed Capacity Factor	Fuel Costs (\$/MWh)	Levelized Cost of Energy (\$/MWh)	ITC Applied	Levelized Cost of Energy w ITC (\$/MWh)
Wind	1,824	43	-	38%	-	48	30%	37
Solar-Utility PV	1,866	31	-	24%	-	69	30%	53
Solar- PV Dist.	2,588	27	-	15%	-	157	30%	117
Battery Storage-Utility 4 Hr	2,457	61	-	-	-	N/A	-	N/A
Battery Storage-Dist. 4 Hr	3,051	76	-	-	-	N/A	-	N/A
Natural Gas- SCGT	1,480	36	9	8%	63	262	-	262
Natural Gas- CCGT	1,645	46	3	12%	36	185	-	185
Nuclear	11,542	228	3	93%	10	140	15%	126
Nuclear SMR	13,821	178	3	93%	10	155	30%	119
Large Hydro	17,203	60	-	36%	Gross Revenue Charge	311	15%	270
Small Hydro	15,600	99	-	51%	Gross Revenue Charge	217	30%	165
Biomass	6,475	235	7	64%	106	232	30%	209