



NEW JERSEY BOARD OF PUBLIC UTILITIES PRESS RELEASE

GOVERNOR PHIL MURPHY
LT GOVERNOR SHEILA OLIVER



PRESIDENT JOSEPH L. FIORDALISO
COMMISSIONER MARY-ANNA N. HOLDEN
COMMISSIONER DIANNE SOLOMON
COMMISSIONER UPENDRA CHIVUKULA
COMMISSIONER RICHARD S. MROZ

For Immediate Release:
February 28, 2018

Contact:
Peter Peretzman
(609) 984-9707

NJ BPU Approves Order to Implement Governor Murphy's Offshore Wind Executive Order

Begins Implementing Most Ambitious Offshore Wind Initiative in Nation

The New Jersey Board of Public Utilities has approved an Order that implements Governor Murphy's Executive Order No. 8 which calls for the full implementation of the Offshore Wind Economic Development Act (OWEDA) and to begin moving the state toward a solicitation of 1,100 megawatts of offshore wind energy capacity.

In its Order the Board directs staff to take a number of actions aimed at implementing the Executive Order.

NJBPU staff is being asked to establish an interagency Offshore Wind Task Force with the state Department of Environmental Protection and other applicable state agencies to develop a Strategic Plan to implement the Executive Order. The goal of the plan is to ensure competition, competitive pricing, net economic benefits, and the best value for New Jersey ratepayers.

The Board is also directing staff to initiate the rulemaking process to establish the funding mechanism for Offshore Wind Renewable Energy Certificates (ORECs). As part of this process staff will consult with key stakeholders on the minimum requirements of the OREC funding mechanism in compliance with OWEDA and BPU rules.

"Governor Murphy recognizes that New Jersey has a moral obligation to combat climate change. BPU will play a critical role in this effort as we help New Jersey move toward a cleaner and greener energy state, beginning with our action today to implement EO 8," said NJBPU President Joseph L. Fiordaliso.

"As parents, grandparents, aunts, uncles, and citizens of New Jersey, we must ensure that the future of energy is clean for the generations to come. To this end, the Board will take the first

step in Governor Murphy's plan to move New Jersey toward 100 percent clean energy by 2050 and make New Jersey a national leader in offshore wind.

“As a grandfather, I have an obligation to protect my grandchildren. As NJBPU President, I have an obligation to protect New Jersey ratepayers. The benefits of offshore wind extend far beyond the environment. Offshore wind is an increasingly cost-effective form of renewable energy that will stabilize energy prices, bring jobs to New Jersey, and ultimately lower the cost of electricity for New Jersey ratepayers.”

Additionally, the Board is directing staff to prepare for the solicitation of the initial 1,100 megawatt goal of offshore wind capacity. Staff will engage offshore wind developers and stakeholders in defining minimum requirements for the solicitation.

Further, staff will work with the Treasury Department to ensure that necessary resources and expertise are available to help implement OWEDA including the establishment of an OREC program through the approval of OREC pricing plans. Based upon these discussions staff will identify and recommend to the Board the necessary staffing and expertise needed to carry out the Executive Order.

Lastly, staff shall recommend to the Board plans for a Regional Offshore Wind Energy Roundtable to initiate discussions with other states in the Northeast and Mid-Atlantic region and other stakeholders such as Rate Counsel and PJM Independent System Operator to explore the potential benefits of regional offshore wind collaboration.

The Board Order is effective today.

About the New Jersey Board of Public Utilities (NJBPU)

The NJBPU is a state agency and regulatory authority mandated to ensure safe, adequate and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBPU include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight and responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBPU, visit our web site at www.nj.gov/bpu.

About the New Jersey Clean Energy Program (NJCEP)

NJCEP, established on January 22, 2003, in accordance with the Electric Discount and Energy Competition Act (EDECA), provides financial and other incentives to the State's residential customers, businesses and schools that install high-efficiency or renewable energy technologies, thereby reducing energy usage, lowering customers' energy bills and reducing environmental impacts. The program is authorized and overseen by the New Jersey Board of Public Utilities.

