

**New Jersey's Clean Energy Program
2012 Program Descriptions and Budgets**

Office of Clean Energy

**Energy Efficiency Programs,
Renewable Energy Programs, and
OCE Oversight Activities**

Including Programs Managed by:

**New Jersey Economic Development Authority,
and Sustainable Jersey**

January 3, 2012

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I. OCE Energy Efficiency Programs

Green Jobs and Building Code Training

In 2009 the Board issued a solicitation for “Green Jobs Training” and awarded \$872,000 in grants to three entities. A portion of the grants were paid in 2010 and 2011. Remaining expenses related to these grants will be paid from the 2012 Green Jobs and Building Code Training budget.

The 2011 Green Jobs and Building Code Training budget also included funding for partnering with the New Jersey Department of Community Affairs through an MOU to assist in training local code officials regarding new residential and commercial building energy codes as well as to develop more stringent energy codes. Staff has commenced discussions with DCA regarding this MOU and the 2012 budget will carry forward funds for this effort.

Sustainable Jersey

The 2012 budget for Sustainable Jersey will carry forward any unspent funds from the 2011 budget for these services which will continue into 2012 and also includes funding for new services to be provided in 2012 that are described in Attachment A.

II. OCE Renewable Energy Programs

CleanPower Choice Program

Program Description

The CleanPower Choice Program offers retail electric customers the option of selecting an energy product or products with higher levels of renewable energy than is required by the RPS. The option is available to all retail electric customers in the State via a sign up option on utility bills. The products offered by CleanPower Marketers (CPM) are 100% renewable energy but customers may select any percentage of their usage to be supplied by this 100 % renewable energy product. The program provides additional incentives for the development of renewable energy facilities throughout the region.

A detailed description of the proposed program is available on the NJCEP web site.

The CleanPower Choice Program will be managed by Board Staff. In 2011 the OCE reduced program costs by requiring the Clean Power Marketers to market the program and to verify the delivery of renewable energy. In 2012 the OCE seeks to further reduce costs as discussed below.

The Utilities currently support the CleanPower Choice program by maintaining the IT changes needed to support a line item on customer’s bills and systems to support EDI transactions with CleanPower Marketers. Staff will commence discussions with the CleanPower Marketers regarding having them pay the Utilities directly for these services. However, the Utilities will continue to provide these services until Staff concludes such discussions and develops a method

for the CleanPower Marketers to pay the Utilities directly for these services. The Utilities compliance filing budget includes funding for these CleanPower Choice support services in 2012.

Target Market/Eligibility

The program targets all retail electric customers of the State's four investor owned electric utilities. Clean power sales in the voluntary program must be renewable energy that is not otherwise used to meet a suppliers RPS requirements and includes full disclosure of the power supply mix utilized by the suppliers participating in the program.

Program Offerings and Customer Incentives

The voluntary program allows customers to select a product with 100% renewable energy content in varying percentages of the customer's usage at a potentially higher cost than basic generation services would provide.

Program Delivery

The program is overseen by the Office of Clean Energy. Implementation is achieved through a collaborative utility-clean power marketer program hosted by the four investor owned electric utilities. The 'host' utilities provide a delivery platform to enable enrollment and billing, with oversight by the Office of Clean Energy. The program is offered as an add-on subscription of clean power supplied by a qualified third-party clean power marketer without interruption to customer's basic electric service. The OCE will develop proposed rules for consideration by the Board that will establish the verification requirements that will be imposed on the Clean Power Marketers.

Program Budget

The proposed 2012 budget for the CPC program includes fees for program support services provided by the Utilities which are described in the Utility compliance filing.

Offshore Wind Program

By Order dated November 21, 2008, Docket No. EO08110971, the Board authorized Staff to develop and issue an application for an Offshore Wind (OSW) Rebate program that would provide rebates for the installation of meteorological towers. The Board initially approved \$12 million in OSW rebates. These rebates were reduced to \$9 million in a series of Orders issued by the Board in 2011. A portion of the OSW rebates were paid in 2011. The proposed 2012 RE budget includes carryover of any unspent funds related to the \$9 million in OSW rebate commitments.

The 2012 OSW budget will also be used to pay any remaining expenses related to an OSW study to be performed by the Rutgers Institute of Marine and Coastal Sciences previously approved by the Board.

In 2011 the Board reallocated funds to the OSW budget to pay costs associated with a contractor engaged by the Board to assist with the review of OSW applications. Any unspent funds from 2011 will carry forward in 2012 and be used for this purpose. Pursuant to the Board's OSW

regulations, the fees for these services are to be paid by the OSW applicants so any NJCEP funds spent for this purpose will be reimbursed by the OSW application fees.

Renewable Energy Program: Grid Connected

In 2009 the OCE developed and the Board issued a competitive solicitation for incentives for the development of grid connected renewable energy systems. The solicitation's objective was to facilitate the development of renewable wind and biopower energy projects in New Jersey. The selected proposals demonstrate the superior ability of the project team to construct a wind or biopower project, and the need for grant funds to document feasibility, secure permits, process feedstocks, demonstrate innovative financing, supplement other revenue streams, or overcome other barriers to private investment in renewable electricity generation.

Proposals that provide renewable wind and biopower energy generation using emerging, commercially available technologies that maximize energy production during peak demand periods with the greatest feasibility were given preference. Proposals that provide clean energy generation that address load pocket or congestion problems within the electricity distribution system serving New Jersey were also given preference. Other evaluation criteria that were considered included projects that encourage increased energy security, reliability and maximized environmental benefits to New Jersey ratepayers.

In 2010 the Board awarded approximately \$3.9 million in incentives to two projects. The 2012 budget includes funding for any remaining balances related to these incentives.

The 2011 budget included funding for a new solicitation for RE grid projects which Staff anticipates will be released in late 2011. The 2012 budget includes funding for any incentives awarded pursuant to this solicitation as well as funds for an additional solicitation to be issued in 2012.

Edison Innovation Clean Energy Fund

In 2010 the Commission on Science and Technology managed a solicitation for the Board through the Edison Innovation Clean Energy Fund. The program offered assistance in the form of grants to support New Jersey renewable energy and energy efficiency technology research and development activities. In 2010 the Board approved approximately \$4.5 million in grants. The proposed 2012 budget includes funding for outstanding commitments previously approved by the Board. There are no plans for an additional solicitation in 2012. The previously approved grants will be managed by the OCE going forward.

III. EDA

The New Jersey Economic Develop Authority (EDA) will manage four programs in 2012 as follows:

1. Edison Innovation Clean Energy Manufacturing Fund
2. Edison Innovation Green Growth Fund
3. Clean Energy Solutions Energy Efficiency Revolving Loan Fund
4. Large CHP Solicitation

Detailed descriptions of the programs to be managed by EDA are included in Attachment B.

IV. OCE Oversight Activities

The proposed OCE Oversight budget includes three components:

1. Administration and Overhead;
2. Evaluation and Related Research; and,
3. Marketing and Communications.

This document provides a description regarding how these funds will be expended and a budget for each.

Administration and Overhead

The Administration and Overhead component of the OCE Oversight budget includes two sub-components as follows:

- OCE Staff and Overhead
- Program Coordinator Services

OCE Staff and Overhead

The Office of Clean Energy (OCE) was charged by the Board with the responsibility for administering New Jersey's Clean Energy Program. As the administrator of New Jersey's Clean Energy Program, the OCE is responsible for various program related matters including:

1. Developing recommendations to the Board regarding programs to be funded, budgets for those programs and various matters related to the administration and implementation of the programs.
2. Drafting Board Orders memorializing Board decisions and tracking compliance with such Orders.
3. Development of policies and procedures for payments to the NJCEP Trust Fund and payments made by the Trust Fund for program related services:
 - a. Coordinating with Treasury with regard to the financial management of the programs and reporting
 - i. Coordinating with Treasury audits of the Trust Fund and program managers
 - b. Review of payments requests to insure consistency with policies and procedures and any contractual arrangements
4. Coordinating the activities of the EE and RE committees including soliciting input regarding programs, budgets and program administrative matters.
5. Overseeing the activities of the Program Coordinator and the various program managers including the Market Managers, utilities, EDA, and the OCE itself with regard to renewable energy and education and outreach efforts and potentially others.

6. Developing reporting guidelines and providing the Board with regular updates regarding program activities.
7. Development of protocols for measuring energy savings and renewable energy generation.
8. Overseeing evaluation and related research activities.
9. Development of program goals, performance indicators and minimum requirements for program management.
10. Monitoring program activity and reviewing evaluation results and recommending modifications to programs and budgets as required.
11. Developing requests for proposals to engage program managers, evaluation contractors and other contractors that assist with the administration of the programs, evaluating proposals received, and selecting contractors.
12. Facilitate resolution of issues related to program management and customer complaints.
13. Managing the CRA proceeding to set four year funding levels.
14. Managing RFPs for program services and related program transition activities.

The OCE Staff and Overhead component of the budget is primarily for BPU staff salaries and payments to Treasury related to the provision of the services described above.

Interstate Turbine Advisory Council

Interstate Turbine Advisory Council (ITAC) is a service for State clean energy programs with wind energy incentive programs. Access to services and participation is tiered with an associated fee structure. ITAC tier 1 access provides technical assistance services to wind energy program managers including peer exchange on state incentive program developments and a database of wind turbines eligible for incentives. Tier 1 provides participants voting rights in the development of the ITAC list of eligible turbines and access to the frequently updated list of turbines containing information on the status of certification among the various international certifying bodies and the turbine's experience in peer state incentive programs. Board Staff will participate in the technical forums made available by the ITAC to remain current on wind energy development activities and utilize the database of wind turbines to populate a list of turbines eligible for New Jersey Clean Energy Program incentives. The OCE Oversight budget includes approximately \$15,000 to fund participation in the ITAC subject to receipt of all required approvals.

Program Coordinator Services

In 2007 Applied Energy Group (AEG) was engaged by the Board to serve as the Program Coordinator. The OCE Oversight budget includes funding for the costs associated with this contract.

AEG provides a number of services in its role as Program Coordinator including the following:

1. AEG developed and maintains an IMS system for tracking and reporting all program activities including NJCEP, utility, RGGI, ARRA, retail margin and other programs
2. Preparation of monthly and annual reports
3. Hosting the NJCEP website and supporting the maintenance of the website

4. Financial management including invoice processing
5. Quality assurance including field inspections and file reviews to ensure all program policies and procedures are adhered to including ARRA programs
6. Marketing and communications coordination to ensure consistency across all marketing activities
7. Evaluation support; AEG supports the evaluation efforts managed by CEEEP
8. Hosting the statewide 800 number and provision of call center services
9. Dispute resolution
10. Regulatory support; AEG assists in the drafting of Board orders and other regulatory documents related to the NJCEP

The 2012 Program Coordinator budget includes fees for services related to reporting program activities for the utility programs approved by the Board and programs funded through ARRA.

Memberships and Dues

The 2012 proposed budget includes funding for sponsoring the National Association of State Energy Offices (NASEO) which coordinates efforts amongst state energy offices. The 2012 budget for Memberships and Dues includes carryover for commitments made in previous years that will be paid in 2012 and also includes funding for other potential 2012 memberships including the Consortium for Energy Efficiency.

Evaluation and Related Research

Rutgers University's Center for Energy, Economic and Environmental Policy (CEEPP) has been engaged by the Office of Clean Energy (OCE) to manage program evaluation and related research activities and to perform cost-benefit analyses. CEEPP will develop evaluation and related research plans, solicit input on the plans from the OCE, the Clean Energy Council, program managers and others and will implement such plans upon approval by the OCE.

Once evaluation plans are approved, CEEPP will either perform the evaluation and research activities or will develop the technical components of requests for proposals (RFPs) to engage outside contractors to perform the evaluations. RFPs will be issued by either Treasury or CEEPP and CEEPP will work with Treasury regarding the review of proposals and will manage the day-to-day activities of contractors hired to perform evaluations. CEEPP will coordinate with the OCE and the Clean Energy Council to implement recommendations that result from the evaluations and related research. CEEPP's budget includes funding to support the development of the State Energy Master Plan.

2012 Evaluation and Related Research: Planned Activities

The Evaluation and Related Research budget includes funding for a number of evaluation related activities planned for 2011 and 2012 including the following:

- Rutgers Center for Energy, Economic and Environmental Policy: evaluation support. This is a continuation of an existing contract to provide overall program evaluation management services and cost benefit analyses.
- Funding Reconciliation: the 2012 budget includes funding for a proposed NJCEP funding reconciliation for the years 2010 and 2011.

- **Other Studies:** This budget includes funding for the Anemometer Program (see details below).
- **Program Evaluation:** The budget includes funding for 2011 and 2012 evaluation activities included in the 2010 evaluation plan. Staff will develop detailed proposals for the specific uses of these funds subject to Board approval.
- **Financial Audits:** The budget includes funding for financial audits of the Market Managers and utilities that manage or managed NJCEPs.

CEEEP will develop a revised 2012 Evaluation and Related Research Plan, circulate a draft plan for input from the OCE, Rate Counsel, the Clean Energy Council, utilities, program managers and others and submit a final plan to OCE for approval. The 2012 program evaluation budget will fund activities included in the 2010 to 2012 Evaluation and Related Research Plan as approved by the Board.

New Jersey Regional Anemometer Program

In 2008 the Board awarded a grant to The Richard Stockton College of New Jersey, The College of New Jersey, and Ocean County Community College, to manage the “New Jersey Regional Anemometer Program” (NJRAP). All the grantees except TCNJ have completed their scope of work. TCNJ has requested a one year extension. The purpose of the NJRAP program is to enlist the assistance of NJ colleges and universities in building New Jersey’s capacity for providing wind resource assessment services through:

1. The purchase and provision of anemometers (wind measuring instrumentation) and related services through colleges and universities without anemometers, or
2. The service, maintenance, and redeployment of anemometers through colleges and universities with existing anemometers.

In 2008 the Board approved a budget of \$68,000 for this program and, as noted above, awarded two year grants to the three schools. OCE is proposing to continue this program through 2012 at the same funding level previously approved by the Board which is a maximum of \$68,000 over the term of the grants. Money for this project will come from the NJCEP “Other Studies” budget within the OCE Administration Budget.

Marketing and Communications

In 2012 all of the program marketing will be delivered by the Market Managers, Honeywell and TRC. The proposed budget includes funding for any remaining balances for Outreach and Education grants previously approved by the Board. The 2012 budget does not include funding for a new solicitation.

The 2012 budget includes funding for a new Clean Energy Business web site. The BPU is seeking to procure services from a State University to maintain and update a statewide web-based database that is designed to assist RE and EE companies to grow and prosper in New Jersey. The objective of the web-site is to attract new RE and EE companies in New Jersey and to retain and expanding existing RE and EE companies in New Jersey. The web-site would assist the State in meeting its renewable energy and energy efficiency goals as set forth in the Energy Master Plan including green jobs development, greenhouse gas reduction and creating a

partnership for developing innovative RE and EE technologies between businesses and the state's universities.

These objectives would be met by providing a wide range of business resources on this site including information about:

- State and Federal renewable energy and energy efficiency incentives
- Business financing opportunities
- Policies and permitting information
- Business development assistance
- Green job training

Appendix A: 2012 Program Budgets

The following tables set out detailed 2012 budgets for the programs managed by the OCE:

Office of Clean Energy							
Energy Efficiency Program Compliance Filing							
Detailed 2012 EE Budgets							
Energy Efficiency Programs	Total	Administration and Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Evaluation and Related Research
Green Jobs and Building Code Training	\$195,429.97				\$195,429.97		
Sustainable Jersey	\$870,000.00				\$870,000.00		
New Financing Programs	\$20,000,000.00				\$20,000,000.00		
Total Energy Efficiency	\$21,065,429.97	\$0.00	\$0.00	\$0.00	\$21,065,429.97	\$0.00	\$0.00

Office of Clean Energy						
Renewable Energy Program Compliance Filing						
Detailed 2012 RE Budgets						
Renewable Energy Programs	Total	Administration and Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control
Offshore Wind Solicitation	\$8,518,408.00				\$8,518,408.00	
Renewable Energy Program: Grid Connected	\$20,425,386.40				\$20,425,386.40	
Edison Innovation Clean Energy Fund	\$1,671,836.75				\$1,671,836.75	
TOTAL Renewables	\$30,615,631.15	\$0.00	\$0.00	\$0.00	\$30,615,631.15	\$0.00

Office of Clean Energy						
EDA Programs Compliance Filing						
Detailed 2012 EDA Budgets						
EDA Programs	Total	Administration and Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control
Edison Innovation Clean Energy Manufacturing Fund and Green Growth Fund	\$31,067,385.29	\$240,000.00			\$30,827,385.29	
Edison Innovation Green Growth Fund	\$3,940,545.29	\$60,000.00			\$3,880,545.29	
EE Revolving Loan Fund	\$17,642,499.24	\$360,000.00			\$17,282,499.24	
Large CHP Solicitation	\$55,000,000.00	\$550,000.00			\$54,450,000.00	
TOTAL EDA Programs	\$107,650,429.82	\$1,210,000.00	\$0.00	\$0.00	\$106,440,429.82	\$0.00

Office of Clean Energy
OCE Oversight Compliance Filing
Detailed 2012 Budgets

	Total	Administration and Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Evaluation and Related Research
Administration and Overhead							
OCE Staff and Overhead	\$2,988,016.43	\$2,988,016.43					
Program Coordinator	\$2,163,537.25	\$726,154.25	\$534,936.00			\$783,447.00	\$119,000.00
Memberships-Dues							
<i>Clean Energy States Alliance</i>	\$25,000.00				\$25,000.00		
<i>NASEO and Others</i>	\$100,000.00				\$100,000.00		
Sub-Total: Administration and Overhead	\$5,276,553.68	\$3,714,170.68	\$534,936.00	\$0.00	\$125,000.00	\$783,447.00	\$119,000.00
Evaluation and Related Research							
<i>Rutgers-CEEEP</i>	\$920,613.64						\$920,613.64
<i>Funding Reconciliation</i>	\$50,000.00						\$50,000.00
<i>O&M Scoping Study/Online Academy</i>	\$0.00						\$0.00
<i>Other Studies</i>	\$44,566.75						\$44,566.75
<i>Program Evaluation</i>	\$1,551,779.65						\$1,551,779.65
<i>Financial Audits</i>	\$498,162.35						\$498,162.35
Sub-Total: Evaluation and Related Research	\$3,065,122.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,065,122.39
Marketing and Communications							
<i>Outreach and Education/Community Partner Grants</i>	\$22,772.31				\$22,772.31		
<i>Clean Energy Business Web Site</i>	\$60,000.00		\$60,000.00				
Sub-Total: Marketing and Communications	\$82,772.31	\$0.00	\$60,000.00	\$0.00	\$22,772.31	\$0.00	\$0.00
TOTAL: Administration	\$8,424,448.38	\$3,714,170.68	\$594,936.00	\$0.00	\$147,772.31	\$783,447.00	\$3,184,122.39

Attachment A: Sustainable Jersey Program

The OCE is currently finalizing the details for the Sustainable Jersey filing.

Attachment B: EDA Programs

New Jersey Economic Development Authority 2012 Clean Energy Programs

In 2012, the New Jersey Economic Development Authority (EDA) will be administering four Clean Energy programs: The Edison Innovation Clean Energy Manufacturing Fund, The Edison Innovation Green Growth Fund, the Clean Energy Solutions Energy Efficiency Revolving Loan Fund and the Large Scale Combined Heat and Power (CHP)/Fuel Cells program. Each of these programs is described more fully below.

The Edison Innovation Clean Energy Manufacturing Fund (CEMF) program offers assistance in the form of low-interest loans and non-recoverable grants to companies manufacturing renewable energy, clean and energy-efficiency products in New Jersey. The CEMF will ultimately provide New Jersey consumers with greater access to these products by developing manufacturing facilities in New Jersey.

The Edison Innovation Green Growth Fund (EIGGF) program offers assistance in the form of loans to clean technology companies that have achieved ‘proof of concept’ and have achieved successful, independent beta results and are seeking funding to grow and support their technology business. The EIGGF will ultimately provide New Jersey consumers with greater access to these products by developing emerging technologies in New Jersey. A full description of this program follows.

The Clean Energy Solutions Energy Efficiency Revolving Loan Fund (EE RLF) program offers assistance in the form of low-interest loans to qualified Commercial and Industrial sector applicants looking to make comprehensive whole building energy efficiency upgrades. This loan program is structured as a companion to the NJCEP Pay for Performance (PFP) incentive program to provide support in the form of loans in an amount not to exceed 80% of the cost of the project. The combination of loan and any clean energy program incentive cannot exceed 100% of the project cost. (\$2.5 million per Awardee cap). This program requires applicants to have an OCE-approved Energy Reduction Plan that includes minimum energy reduction requirements. Customers of The Board of Public Utilities’ C&I Large Energy Users Pilot Program are also eligible for the EE RLF program. Additionally, should a stand-alone small scale CHP & fuel cells program through designated market managers become available in 2012, customers eligible for that program would also be eligible for the EDA EE RLF program given current program eligibility parameters. A full description of this program follows.

The Large Scale Combined Heat and Power (CHP)/Fuel Cells Program will be a new program. The program will offer assistance to support large sized CHP projects including stand-alone qualified fuel cells. This program will be designed to assist those implementing a combined heat and power or combined cooling heat and power (CHP) or fuel cell project with an electric generating capacity of more than one megawatt (MW) serving a commercial, institutional, or industrial electricity customer in New Jersey.

Glossary of terms:

- Beta – In the technology industry, this is a second-phase test of new software, equipment or application in a live operating environment conducted by testers other than its developers (often potential customers). This process helps to pinpoint flaws prior to full-scale market introduction.
- Cash Match – Financing - generally equity financing - from a third party, at a minimum, financing without current interest payment and which also has a subordinate collateral position.
- Negative Pledge – Prohibits a borrower from providing a security interest or pledging any rights to their intellectual property.
- Springing Lien – A property lien to secure the payment of a debt or performance of some other obligation that is activated only if the business in question defaults on its obligations.
- Valley of death – Is an industry nomenclature for companies which have passed a proof of concept and are at the point in their life cycle where they are looking to raise their first round of private capital and bring their products to market and scale.

Edison Innovation Clean Energy Manufacturing Fund

Program Description

The Edison Innovation Clean Energy Manufacturing Fund (CEMF) program offers assistance in the form of low-interest loans and grants to companies manufacturing renewable energy, clean and energy-efficiency products in New Jersey. The CEMF will ultimately provide New Jersey consumers with greater access to these products by developing manufacturing facilities in New Jersey.

Products manufactured under this program ultimately benefit the New Jersey consumer by providing long-term energy products locally, thereby reducing environmental impact through reduced transportation and by facilitating competitive and diverse electricity supply for New Jersey. The program provides support for manufacturing of energy efficient products and renewable energy products that will assist Class I renewable energy in becoming competitive with traditional sources of electric generation.

Background

The New Jersey Board of Public Utilities Office of Clean Energy (OCE) and the New Jersey Economic Development Authority (EDA) have been administering New Jersey's Clean Energy Programs including Renewable Energy Programs, which are designed to promote the development and installation of renewable energy projects statewide. The OCE will be able to leverage the financial expertise of the EDA that provides funding for manufacturers in New Jersey and to early stage technology companies specializing in clean technologies via its Edison Innovation Fund Programs.

Target Market/Eligibility

The recipients of the CEMF are companies manufacturing renewable energy and energy-efficiency products in New Jersey with their target markets including investor-owned utilities, municipalities, co-operatives, system integrators, installers and private-label customers/original equipment manufacturers or out of state or out of country manufacturers looking to start a manufacturing facility in NJ given the states robust clean energy community. Renewable Energy products under the CEMF must contribute to the cost-competitiveness of renewable energy in New Jersey, and other tangible ratepayer benefits such as economic development, environmental benefits, etc. from either the production or the direct use of the applicant's products.

Eligible technologies for funding under the CEMF include energy efficiency equipment and technology that reduce electric or natural gas consumption, such as furnaces, boilers, and air conditioning systems with higher efficiencies than energy codes or standards, as well as lighting systems, including LED lights and energy monitoring and control systems, limited to those which conserve the end use of gas or electricity. Eligible renewable energy technologies are: photovoltaic technologies, wind energy, renewably fueled fuel cells, wave, tidal, renewably generated hydrogen, sustainable harvested biomass and other technologies that can demonstrate their integral nature to the development of Class I renewable energy technologies that produce or support the production of renewable or clean electricity generation.

For the CEMF, applicants must be a for-profit company that currently, or plans to, manufacture eligible renewable energy or energy efficient technology products in New Jersey and is entering or expanding with the manufacturing stage of commercial development. Proposals to manufacture products that are not beyond the prototypes or pre-commercialization phase are not eligible. Modifications to existing manufacturing lines will not be considered (however, material expansions to current manufacturing lines may be considered). Funding for prototype or beta stage manufacturing will also not be considered. Funds will be used for identifying and securing a site and to obtain the necessary permits and regulatory approvals, and for capital equipment, leasehold improvements, and engineering and construction services related to such equipment and improvements, and, potentially, increase in inventory. The use of NJ contractors, suppliers, labor and products are preferred. Non-project costs – such as interest expense on loans - are not considered to be eligible under this program. All projects must be in compliance with all applicable laws.

This program requires a firm commitment of a minimum 1:1 cash match demonstrating funding of total project costs from other non-State third party sources of funding for cost sharing, either from grants, loans, or equity, for meeting the total renewable energy/energy efficiency project expenditures. If the matching funds are not reported on the applicant's balance sheet at the time of application, a written letter of interest (LOI) must be provided for the 1:1 cash match. This policy is intended to encourage applicants to seek collaborators that can provide additional resources and expertise that will increase the likelihood of commercial success.

Program Offering and Incentives

Total funds awarded are subject to a maximum of \$3,300,000 per each company project with funds advanced under two tranches. This program offers traditional grants – up to 10% of total CEMF funds requested not to exceed \$300,000 to be funded under Tranche I as well as performance grants of \$1 million or one-third of a 2% interest loan up to a maximum \$3 million per project to be funded under Tranche II. The former is funded according to the applicant meeting pre-determined employment and production or sales milestones during the disbursement period subsequent to the closing of the CEMF funding.

Tranche I - Project Assessment and Design (A&D)

These funds are to be advanced to identify and secure a site (either a lease or purchase), complete initial project facility design, and to obtain the necessary permits and regulatory approvals to operate the facility. Funds are to be allocated up to \$300,000 per each company project with a minimum of a 1:1 cash match of total project costs from other financial sources. Up to 10% of the total CEMF funds requested – not to exceed \$300,000 - will be funded under this specific A&D tranche. At closing of the grant, twenty (20%) percent of the approved funds will be advanced for upfront seed money with the remainder paid after work has been completed upon submission of invoices.

Tranche II - Project Construction and Operation (C&O) 2% Interest Loan with Performance Grant

These funds are to support site improvements, equipment procurement and facility construction and completion. A preference will be given to those projects that demonstrate a greater percentage of the project being designed, manufactured, processed, assembled or made ready for commercial sale at the applicant's facilities within New Jersey. The total amount awarded under this tranche is up to a maximum \$3 million per each company project with a minimum 1:1 match of these total project costs from firmly committed, non-state-derived matching support. No more than 50% of funds requested may be advanced prior to commercial production.

Up to a maximum \$3 million 2% interest loan as evidenced by a loan note shall be repaid with repayment starting on the first month of year four, with interest accruing in the prior periods. The loan will fully amortize in equal monthly payments over the remaining periods of the 2% interest loan repayment period. Any unpaid balance will be due at the 10-year anniversary if not previously paid in the course of amortization. One-third or 33.33% of the C&O 2% interest loan not exceeding \$1 million may be converted to a performance grant with no terms of repayment. This condition is subject to the applicant meeting all pre-determined milestones during the 36-month disbursement period subsequent to the closing of the CEMF funding. These milestones will be deemed satisfactorily completed, in their sole discretion, by the BPU or designated market managers monitoring the project.

Program Delivery

The award of grants and low interest loans from the Edison Innovation Clean Energy Manufacturing Fund shall include: advertisement inviting qualified applicants to submit proposals, a defined process for receiving such proposals and an evaluation process based on established criteria by an objective and disinterested advisory committee.

The EDA will accept the program applications on a rolling basis. There will be a pre-application intake form for technical screening followed by a full application for those successful pre-applicants. Applicants that submit a complete application and meet the evaluation criteria will be asked to make a project presentation to a Clean Technology Advisory Committee comprised of EDA, BPU, and representatives from other government entities and industry volunteers with EE and/or RE and business technology subject matter expertise. The Clean Technology Advisory Committee will review and advise based upon the Applicant's presentation and ability to meet the evaluation criteria.

Applicants successfully meeting all the program criteria, receiving a positive review from the clean technology advisory committee based on the program eligibility and conditions, the evaluation criteria and successfully completing the due diligence process, will be underwritten and presented to the BPU Board for consideration. Both the EDA and the BPU will jointly notify all applicants.

CEMF Proposals must document the approach, plans and strategies intended to meet project goals including:

- Technical project information and benefits
- Business plan including financial projections
- Proposing team and qualifications (including manufacturing experience)
- Project procedural steps to accomplish the project milestones
- Project Budget including schedule of matching funds

Applications will be subject to an extensive financial and technical due diligence. Final approval of the project grants and 2% interest loans will be by BPU's Board. EDA will arrange for the issuance of all 2% interest loans and grants to award recipients and will perform the documentation closing of all CEMF 2% interest loans and grants.

Planned Program Implementation Activities for 2012

The following program implementation activities will be undertaken in 2012:

- Manage all aspects of a rolling online program offering with 2012 program funding. The rolling program offering is expected to be a 6-month process from application submittal until award recipients are announced.
- Develop and distribute educational and marketing promotion materials with the BPU.
- Draft press releases and any other public announcements with the BPU.
- Implement system enhancements for processing applications, project information and quarterly reporting to the BPU in compliance with BPU IMS accounting and reporting requirements.

Quality Control Provisions

The OCE and/or its market managers if directed by BPU with expertise in renewable energy and energy efficiency technologies will assist in prescreening the applications and have the authority to reject all applications that do not meet the technical eligibility guidelines for technologies promoting energy efficiency and renewable energy programs as set forth at N.J.S.A., 48:3-49 et seq, the Electric Discount and Energy Competition Act.

As part of the final evaluation committee, the OCE and/or its market managers will conduct a full application review of meeting requirements of technical criteria. Subsequent to this technical review, a Clean Technology Advisory Committee comprised of EDA, BPU, and representatives from other government entities and industry volunteers with EE and/or RE and business technology subject matter expertise will attend individual presentations by the applicants and advise based upon the Applicant's presentation and ability to meet the evaluation criteria.

The OCE and/or its designated market managers will be consulted to conduct field inspections and monitor the project and its milestone deliverables for compliance with program technical requirements.

Program Budget

No new funds are requested for 2012. EDA will comply with the BPU IMS accounting and reporting requirements. A budget breakdown for this program is included in the OCE compliance filing budget.

A \$660,000 annual EDA fee is proposed for EDA administrative services in support of the CEMF program, the EIGGF program, and the EE RLF programs combined.

Marketing Plans

- The EDA jointly with the BPU will develop marketing materials for distribution and update websites, including industry databases, for announcement of the program offering.
- Promote the program offering at educational and networking events with potential participants and industry stakeholders.

Program Goals and Performance Indicators

The goals of this program include leveraging public and private resources for advancing the technologies and services necessary to support vibrant energy efficiency and renewable energy industries in New Jersey in accordance with the NJ Governor's Energy Master Plan and the "Global Warming Response Act", P.L. 2007, c.112, which sets long-term goals for reducing greenhouse gas emissions in New Jersey. The State of New Jersey Energy Master Plan goal is to maintain support for the renewable energy portfolio standard of 22.5% of energy from renewable sources by 2021. It is therefore the mission of the Clean Energy Manufacturing Fund to decrease electricity and heating costs, improve electric reliability and maximize economic and environmental benefit to New Jersey's ratepayers by driving down the cost of key market-transforming efficiency and renewable energy technologies.

Achieving this mission includes:

- Providing a range of tools to integrate policies across programs for research and development support, gap funding, equity investments, and stimulating market demand
- Developing a balanced clean energy industry cluster
- Supporting technologies that will provide the most benefit to New Jersey ratepayers
- Building upon consumer choice

Expected benefits of the CEMF are to include: increasing the number of renewable energy and energy efficiency manufacturing jobs in New Jersey by encouraging expansion of current manufacturers and to provide sufficient incentive to other manufacturers to locate in New Jersey; stimulating economic development in the New Jersey renewable energy and energy efficiency sector through demand for goods and services by manufacturers; and increasing the volume of renewable energy and energy efficient products manufactured in New Jersey to New Jersey consumers.

Performance Indicators

- Number of jobs created in the renewable energy and energy efficiency sector in NJ
- EDA to work with BPU to develop a form for addressing technical specified criteria.

Goals for the program include the following:

- Solicit at least 6 applications and target 3 awards. Focus will be to provide manufacturing match funding for a broad range of eligible renewable energy and energy efficiency technologies.
- Provide program information in order to attract qualified applicants at state, regional and national renewable energy and energy efficiency forums, publications and/ or websites.

Edison Innovation Green Growth Fund

Program Description

The Edison Innovation Green Growth Fund (EIGGF) program offers assistance in the form of loans and grants to Class I Renewable or Energy Efficient clean technology companies that have achieved ‘proof of concept’ and have achieved successful, independent beta results and are seeking funding to grow and support their technology business. The EIGGF will ultimately provide New Jersey consumers with greater access to these products by developing emerging technologies in New Jersey.

Products and services under this program will ultimately benefit the New Jersey consumer by providing long-term alternative energy needs in an environmentally sound manner and by facilitating competitive and diverse electricity supply for New Jersey. The program provides support for businesses looking to launch newly discovered energy efficient, renewable energy or supply chain products that will assist Class I renewable energy or energy efficient technologies in becoming competitive with traditional sources of electric generation.

Expected benefits of the EIGGF are to include: increasing the number of renewable energy and energy efficiency businesses in New Jersey by encouraging expansion of the current pool of clean energy companies and development of clean energy technology products; providing sufficient incentive to other clean energy companies to locate in New Jersey; and stimulating economic development in the New Jersey renewable energy and energy efficiency sector. It is also to be certain that the businesses which are creating the newest technology have adequate capital resources to penetrate the commercial markets and survive “the valley of death.”

Background

The New Jersey Board of Public Utilities Office of Clean Energy (OCE) and the New Jersey Economic Development Authority have been administering New Jersey’s Clean Energy Programs including Renewable Energy Programs, which are designed to promote the development and installation of renewable energy projects statewide. The OCE will be able to leverage the financial expertise of the EDA to provide funding to growth stage clean technology companies.

Target Market/Eligibility

The recipients of the EIGGF will be New Jersey clean technology companies that have achieved ‘proof of concept’ and have achieved successful, independent beta results, developing renewable energy and/or energy-efficiency products which are proprietary to the company and protected via a patent, trademark or license. Renewable Energy products under the EIGGF must contribute to the cost-competitiveness of renewable energy in New Jersey, and other tangible ratepayer benefits such as economic development, environmental benefits, etc. from either the production or the direct use of the applicant’s products.

Eligible technologies for funding under the EIGGF include energy efficiency equipment and technology that reduce electric or natural gas consumption, such as furnaces, boilers, and air conditioning systems with higher efficiencies than energy codes or standards, as well as lighting systems, including LED lights and energy monitoring and control systems, limited to those which conserve the end use of gas or electricity. Eligible renewable energy technologies are: photovoltaic technologies, wind energy, renewably fueled fuel cells, wave, tidal, renewably generated hydrogen, sustainable harvested biomass and other technologies that can demonstrate their integral nature to the development of Class I renewable energy technologies that produce or support the production of renewable or clean electricity generation.

For the EIGGF, Company must be a developer/owner of protected proprietary technology. Companies will be required to employ 75% of its W-2 employees in New Jersey or will commit to growing 10 high paying jobs over two years (minimum salary of \$75k). Further, the company must be willing and able to create high skill, high paying jobs in New Jersey. The company will be required to have a management team that works full time only at that company and has applicable industry experience, as well as a management team or working founders with a financial investment in the company. The Company must have an independent third party who can serve as a positive beta reference and must have generated revenues from the EE or RE technology.

This program requires a firm commitment of a 1:1 cash match of equity or very deeply subordinated debt from arms-length third party sources. This policy is intended to encourage applicants to seek collaborators that can provide additional resources and expertise that will increase the likelihood of commercial success as well as serving as another vetting/due diligence source on the business and management team.

Program Offering and Incentives

Total funds awarded are subject to a maximum of \$2,000,000 per each company in the form of deeply subordinated debt, which is partially convertible to a performance grant at the end of the five year term. Any companies that have been awarded \$1,000,000 under the EIGGF program are eligible for the increase to \$2,000,000 with fresh matching funds. The EDA will subordinate its lien position to any current senior bank debt, file a UCC 1 filing statement on the assets of the company, and require a negative pledge and a “springing lien” on the Intellectual Property. With the positive performance of the company (to be determined upon specific benchmarks prior to closing and may include, but may not be limited to employee and revenue hurdles), 50% of the funding may be converted to a performance grant at the end of year five. In addition, the EDA will allow future automatic subordination of 25% of the commitment amount for new senior debt. Any amounts above this 25% require the prior written consent of the EDA.

Interest rates for this program will be fixed at 2% for a five-year term, based on risk profile and location of the company. Repayment terms will be customized, based upon the stage of the Company and the pro-forma financials, with the ability to defer principal and/or interest up to two years, with a back ended full payout of principal plus interest by maturity in year five. Once approved, financing is staged in over the first 12 months and is based upon business milestones that are specific to each Company. Financing also includes a negative pledge on the intellectual

property, with a “springing lien” in the event of a default. Outside funding is required to cover business expenses beyond the Edison Green Growth Fund.

Program Delivery

The award loans from the Edison Innovation Green Growth Fund shall include: completion of an EDA application for financial assistance from the applicant, a technical review of the technology by an established Clean Technology Advisory Committee, and a complete underwriting of the applicant company.

The EDA will accept the program applications on a rolling basis. There is no application deadline as applications are reviewed as received. All potential applicants should be speaking with an EDA representative prior to applying for funding to determine eligibility. There will be an application fee and the EDA’s online application will be utilized. The EDA, with the aid of the Evaluation committee will be reviewing the business plan and financial model of the company for competitive advantage, business execution, ability to grow high paying jobs in NJ and to support the renewable and energy efficient industry in NJ.

After the EIGGF review process is completed and is deemed positive by the Evaluation Committee, an underwriting proposal prepared by the EDA will be submitted to the BPU Board for approval. EDA will jointly notify all applicants.

The EIGGF application will be the standard application for financial assistance utilized by the EDA. EIGGF applications must include the following information (other additional information may be requested):

- Company business plan
- Historical Financial Statements including balance sheet, cash flow projections & capitalization chart
- 5 year- monthly pro-forma financial statements including balance sheet, income statement and cash flow
- Technology and business commercialization plan with fully articulated milestones
- Patent(s) and Documentation of Ownership by Applicant
- Evidence of committed Applicant Matching Funds, received within 90 days prior to the application date to the EDA
- Complete Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis
- Resumes or bios for all key personnel

Once approved, financing will be staged in over the first 12 months and will be based upon business-based milestones that are specific to each Company.

Applications will be subject to an extensive financial and technical due diligence. Final approval of the project loans will be by BPU’s Board. EDA will arrange for the issuance of all loans to award recipients and will perform the documentation closing of all EIGGF loans. EDA will also manage the loan portfolio post-closing.

Planned Program Implementation Activities for 2012

The following program implementation activities will be undertaken in 2012:

- Manage all aspects of the application and review process with 2012 program funding.
- Develop and distribute educational and marketing promotion materials with the BPU.
- Draft press releases and any other public announcements with the BPU.
- Implement system enhancements for processing applications, project information and quarterly reporting to the BPU in compliance with BPU IMS accounting and reporting requirements.

Quality Control Provisions

The OCE and/or its market managers with expertise in renewable energy and energy efficiency technologies will assist in prescreening the applications and have the authority to reject all applications that do not meet the technical eligibility guidelines for technologies promoting energy efficiency and renewable energy programs as set forth at N.J.S.A., 48:3-49 et seq, the Electric Discount and Energy Competition Act.

Applicants that submit a complete application package and meet all the evaluation criteria will be asked to make a project presentation to a Clean Technology Advisory Committee comprised of EDA, BPU, representatives from other government entities and industry volunteers with EE and/or RE and business technology subject matter expertise. The Clean Technology Advisory Committee will review and advise based upon the Applicant's ability to meet Evaluation Criteria. Applicants successfully meeting all the program criteria, a positive review from the Clean Technology Advisory Committee based on the program eligibility and conditions, the evaluation criteria and the due diligence process will be presented to the BPU Board for consideration. The EDA will administer the underwriting, closing and disbursement of funds to the Awardees.

The OCE and/or its designated market managers will be consulted to conduct field inspections and monitor the project and its milestone deliverables for compliance with program technical requirements.

Program Budget

No new funds are requested for 2012. EDA will comply with the BPU IMS accounting and reporting requirements. A budget breakdown for this program is included in the OCE compliance filing budget.

A \$660,000 annual EDA fee is proposed for EDA administrative services in support of the CEMF program, the EIGGF program, and the EE RLF programs combined.

Marketing Plans

- The EDA jointly with the BPU will develop marketing materials for distribution and update websites, including industry databases, for announcement of the program offering.
- Promote the program offering at educational and networking events with potential participants and industry stakeholders.

Program Goals and Performance Indicators

The goals of this program include leveraging public and private resources for advancing the technologies necessary to support vibrant energy efficiency and renewable energy industries in New Jersey in accordance with the NJ Governor's Energy Master Plan and the "Global Warming Response Act", P.L. 2007, c.112, which sets long-term goals for reducing greenhouse gas emissions in New Jersey. The State of New Jersey Energy Master Plan goal is to maintain support for the renewable energy portfolio standard of 22.5% of energy from renewable sources by 2021.

It is therefore the mission of the Edison Innovation Green Growth Fund to decrease electricity and heating costs, improve electric reliability and maximize economic and environmental benefit to New Jersey's ratepayers by driving down the cost of key market-transforming efficiency and renewable energy technologies.

Achieving this mission includes:

- Providing a range of tools to integrate policies across programs for research and development support, gap funding, equity investments, and stimulating market demand
- Developing a balanced clean energy industry cluster
- Supporting technologies that will provide the most benefit to New Jersey ratepayers
- Building upon consumer choice

Expected benefits of the EIGGF are to include: increasing the number of renewable energy and energy efficiency technology companies in New Jersey by encouraging growth in New Jersey; stimulating economic development in the New Jersey renewable energy and energy efficiency sector through demand for goods and services by manufacturers; and increasing the volume of renewable energy and energy efficient products manufactured in New Jersey to New Jersey consumers.

Goals for the program include the following:

- Solicit at least 6 well qualified applications and target 3 awards. Focus will be to provide growth capital for companies which have proven their technology on a limited scale, and give them adequate financial resources to bring their technology product to full scale production and create market penetration. The focus will also be to bring financial incentives from a broad range of eligible renewable energy and energy efficiency technologies to allow for a diverse renewable and energy efficient portfolio of technology companies in New Jersey.
- Provide program information in order to attract qualified applicants at state, regional and national renewable energy and energy efficiency forums, publications and/ or websites.

Clean Energy Solutions Energy Efficiency Revolving Loan Fund

Program Description

The Clean Energy Solutions Energy Efficiency Revolving Loan fund (“EE RLF”) program provides financial support in the form of low-interest loans for commercial, institutional and industrial entity end-use energy efficiency building projects in New Jersey with peak demand in excess of 200 kW in any of the preceding twelve months that have the potential to reduce source energy use by at least 15%. This low interest loan program is structured as a companion to the NJCEP Pay for Performance (PFP) incentive program, which is designed to provide grant incentives to large commercial and industrial customers who comprehensively upgrade their facilities through investments in energy efficiency.

This program will ultimately benefit the New Jersey consumer by providing the necessary gap financing to support the deployment of energy efficient measures in commercial and industrial buildings in New Jersey for entities that would not be able to self-fund absent this loan product. Additionally, given that it is structured as a revolving loan program, it will serve as a self-replenishing pool of money of the initial capital source from BPU CEF program dollars, utilizing interest and principal payments on old loans to replenish the fund and assist in future loan allocations.

Serving as a companion to the BPU PFP incentive program, the EE RLF program can provide support in the form of loans in an amount not to exceed 80% of the cost of the project. The combination of loan and any clean energy program incentive cannot exceed 100% of the project cost. Total EDA program funding cannot exceed \$2.5MM per Awardee. It would be the goal of the Authority to finance only those costs of the project that contributes to the energy savings, exclusive of energy reduction plan costs and other non-qualified project costs.

Background

The New Jersey Board of Public Utilities Office of Clean Energy (OCE) and the New Jersey Economic Development Authority have been administering various New Jersey Clean Energy Programs which are designed to promote the development and installation of renewable energy, energy efficiency, and alternative energy projects statewide. Under this new program, the OCE will be able to leverage OCE program funds and the financial expertise of the EDA to provide revolving loan funding to support qualified energy efficiency commercial and industrial projects in New Jersey, as a complement to the current incentive structure of the PFP program.

Target Market/Eligibility

The recipients of the EE RLF will be New Jersey-based Commercial, Institutional or Industrial entities (including 501c-3s) that meet OCE PFP program requirements and have a BPU-approved Energy Reduction Plan. The project should create or maintain jobs in New Jersey. Customers of The Board of Public Utilities’ C&I Large Energy Users Pilot Program are also eligible for the EE RLF program. Additionally, should a stand-alone small scale CHP & fuel cells program through designated market managers become available in 2012, customers eligible for that

program would also be eligible for the EDA EE RLF program given current program eligibility parameters.

Program Offering and Incentives

On a per Awardee basis, total funds awarded are subject to a minimum of \$250,000 and a maximum of an 80% loan to support 100% of eligible project costs. The combination of loan and any clean energy program incentive cannot exceed 100% of the project cost. Maximum loan dollar size is not to exceed \$2,500,000.

Interest rates for this program will be tiered as follows:

- 2%; amortization up to 3 years
- 3%: amortization up to 5 years
- 4% : amortization up to 7 years

Personal guarantees are required as part of this financing for any person or entity with 10% or more ownership in project. Additionally, EDA will look for a minimum 1.1:1 debt service coverage ratio. EDA will also take lien on equipment to be financed, lien on business assets and/or collateral.

Program Delivery

The EDA will accept program applications on a rolling basis. There is no application deadline as applications are reviewed as received. All potential applicants should be speaking with an EDA representative prior to applying for funding to determine eligibility. The EDA's online application will be utilized.

Applicants that have An OCE-approved Energy Reduction Plan (which will identify financing incentives associated with the project though PFP) will be eligible to submit a complete application package for the EE RLF. Applications will be subject to an extensive business and financial due diligence undertaken by EDA. Approval of the project loans will be by BPU's Board. The EDA will administer the underwriting, closing and disbursement of funds to the Awardees. EDA will also manage the loan portfolio post-closing. Technical performance monitoring will be undertaken by OCE and/or its market managers.

Planned Program Implementation Activities for 2012

The following program implementation activities will be undertaken in 2012:

- Manage all aspects of the application and review process with 2012 program funding.
- Develop and distribute educational and marketing promotion materials with the BPU.
- Draft press releases and any other public announcements with the BPU.
- Implement system enhancements for processing applications, project information and quarterly reporting to the BPU in compliance with BPU IMS accounting and reporting requirements.

Quality Control Provisions

It is expected that the OCE and/or its market managers with expertise in renewable energy and energy efficiency technologies will assist in reviewing the applications into the Pay for Performance program and have the authority to reject all applications that do not meet the

technical eligibility guidelines for technologies promoting energy efficiency and renewable energy programs as set forth at N.J.S.A., 48:3-49 et seq, the Electric Discount and Energy Competition Act.

It is expected that the OCE and/or its designated market managers will conduct field inspections and monitor the project technical performance in alignment with post construction reporting requirements through the PFP program (Measurement and verification (M&V) component to ensure the estimated savings levels are achieved).

Program Budget

No new funds are requested for 2012. EDA will comply with the BPU IMS accounting and reporting requirements. A budget breakdown for this program will be included in the OCE compliance filing budget.

A \$660,000 annual EDA fee is proposed for EDA administrative services in support of the EE RLF program, the CEMF program, and the EIGGF programs combined.

Marketing Plans

- The EDA jointly with the BPU will develop marketing materials for distribution and update websites, including industry databases, for announcement of the program.
- Promote the program at educational and networking events with potential participants and industry stakeholders.

Program Goals and Performance Indicators

The goals of this program include leveraging public and private resources for advancing and supporting vibrant commercial and industrial energy efficiency projects in New Jersey in accordance with the NJ Governor's Energy Master Plan.

Goals for the program include the following:

- Solicit at least 10 well qualified applications and target 6 loans.
- Provide program information in order to attract qualified applicants at state, regional and national energy efficiency forums, publications and/ or websites.

Large CHP Solicitation

Program Description

The EDA will coordinate with BPU Staff and Stakeholders to develop a Large Scale Combined Heat and Power (CHP)/Fuel Cells Program. The program will offer assistance to support large sized CHP projects including stand-alone qualified fuel cells. This program will be designed to assist those implementing a combined heat and power or combined cooling heat and power (CHP) or fuel cell project with an electric generating capacity of more than one megawatt (MW) serving a commercial, institutional, or industrial electricity customer in New Jersey. Upon completion of working group meetings which are to be held as an open process, a detailed program description will be developed. The proposed Solicitation as well as any required revisions to the MOU between the Board and the EDA that are required to implement this program will be submitted to the Board for review and approval prior to the release of the Solicitation.