



New Jersey Board of Public Utilities

NEWS RELEASE

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Christie Administration Announces Significant Renewable Energy Milestone

-New Jersey's Solar Market Surpasses 1 Gigawatt of Solar Capacity -

TRENTON, N.J. – The New Jersey Board of Public Utilities today announced that New Jersey's solar industry has hit a significant milestone in surpassing one gigawatt (GW) of installed solar energy. As of the end of February 2013, a total of 1,008.4 MW of solar capacity has been installed statewide through 20,340 of solar projects.

"Reaching the 1GW of solar capacity milestone is an incredible achievement and represents New Jersey's continued commitment to renewable energy," said Governor Chris Christie. "It is clear that New Jersey will remain one of the largest solar energy markets in the United States."

Reaching this milestone is an achievement only reached by a few states and demonstrates the success of the recent Solar Act in advancing solar across all market sectors in New Jersey. Among the more than 20,000 solar installations across the state, there are over 15,500 residential, 3,000 commercial, 300 schools, 200 government projects constructed in places such as, rooftops, carports, landfills and brownfields.

In July 2012, Governor Christie enacted bipartisan legislation that couples acceleration of the renewable portfolio standard (RPS) for solar energy with a reduction of the solar alternate compliance payment (SACP) levels. The Solar Act will help New Jersey's solar industry to meet an important goal of the Governor Christie's 2011 Energy Master Plan, strengthening the State's solar market and securing the state's place as a national leader in renewable energy. New Jersey is on target to meet or exceed its 22.5% renewable energy standard portfolio by 2021, as outlined in the 2011 Energy Master Plan.

New Jersey's robust and mature SREC market and various types of long-term contracts make project financing possible for solar developers. Since Governor Christie took office in January 2010, growth in the development of solar capacity in New Jersey has increased nearly sevenfold in just over three years. In fact, approximately 881 MWs of the state's 1,008.4 MW of total installed solar capacity, or 87.4%, has been installed under the Christie Administration.

Solar in New Jersey is installed on residential dwellings, business and government facilities, and underused land, such as landfills and brownfields. New Jersey continues to rank second in the nation in installed capacity at the distribution level. Solar connected to the distribution system provides the State with benefits in addition to the clean renewable generation of electricity, such as, distributive generation capacity that is spread throughout the entire state; lower capacity and congestion prices for delivery of electricity; and lower energy cost for residents, businesses, towns and school districts that have installed solar arrays.

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About the New Jersey Board of Public Utilities (NJBP)

The NJBP 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 NJBP include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBP, 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 (NJBP), and its website is www.NJCleanEnergy.com.