



New Jersey Board of Public Utilities

NEWS RELEASE

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Contact:
Greg Reinert
609-777-3305

Christie Administration Encourages Greater Private Investment in Energy Efficient Buildings

– New Jersey first to incorporate Environmental Defense Fund’s Investor Confidence Project best practices and standards into an existing energy efficiency program –

Trenton, N.J. – With the New Jersey Board of Public Utilities (Board) approval today, New Jersey becomes the first state to incorporate the Environmental Defense Fund’s (EDF) Investor Confidence Project (ICP) protocols into an existing energy efficiency program. Through a one-year pilot project, the New Jersey Clean Energy Program (NJCEP) will demonstrate how the ICP can be incorporated into an existing Commercial and Industrial energy efficiency program.

“This pilot program will demonstrate how the ICP protocols and enhanced incentives can be used to develop energy-efficiency projects that are attractive to private investors,” said Richard S. Mroz, President of the N.J. Board of Public Utilities. “Investors who receive accurate, detailed financial savings data on energy-efficiency projects are better-equipped and more likely to continue investing in projects to save energy. As this pilot program demonstrates investment attractiveness of energy conservation measures, even more financial resources will become available for New Jersey businesses to upgrade and grow their facilities.”

NJCEP will offer this pilot program to assess the benefits of adopting the ICP’s standardized protocols that include increased measurement and verification practices for commercial and industrial projects participating in the Pay for Performance Existing Building program.

Applicants to the Pay for Performance Existing Building Program will have the option of participating in this pilot as an alternative compliance path, or following the traditional Pay for Performance Program requirements. The pilot includes a modified incentive structure designed to offset costs that may be associated with providing additional quality assurance and data to meet the ICP requirements. The NJCEP will begin accepting applications for this pilot in December 2015.

The ICP protocols were developed by the EDF as a roadmap signaling to investors, building owners and capital markets that energy-efficiency projects comply with industry best practices and are ready for underwriting.

“Using smart engineering standards and best practices to help save energy in buildings creates local jobs, cuts pollution and saves New Jerseyans money,” said Mary Barber, EDF Director, New Jersey Clean Energy. “Launching this pilot to standardize energy efficiency projects builds on the Garden

State's existing commitment to clean energy and pioneers innovative, cost-effective solutions that serve as a model for other states around the country.”

The NJCEP Pay for Performance program incentivizes businesses who take a comprehensive, whole-building approach to saving energy in both new construction as well as existing buildings. Incentives are directly linked to reducing energy use by at least 15 percent.

For more information on how your business can take advantage of the Pay for Performance program, visit the NJCEP website at <http://www.NJCleanEnergy.com/CI> or contact an NJCEP representative at 866-NJSMART.

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 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. <http://www.bpu.state.nj.us/>

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 (NJBPU), and its website is www.NJCleanEnergy.com. <http://www.NJCleanEnergy.com>