



STATE OF NEW JERSEY
Board of Public Utilities
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Jon S. Corzine
Governor


NOTICE

Kristi Izzo
Secretary of the Board

Take notice that, as stated in the adoption of amendments to N.J.A.C. 14:4-1.2, 14:8-2.1, 2.2, 2.3, 2.8, 2.9, 2.10, and 2.11 ("Rulemaking") and pursuant to N.J.S.A. 48:2-13 and N.J.S.A. 48:3-49 et seq. the New Jersey Board of Public Utilities ("Board") has eliminated the 2 MW entity cap which had previously been established as part of the SREC-Only Pilot program ("Entity Cap") . In addition, The Board has renamed the SREC-Only Pilot Program "SREC Registration Program" to better reflect the current features of the Program.

By order dated January 19, 2007 *In the Matter of Renewable Portfolio Standards: Recommendations for Alternative Compliance Payments and Alternative Solar Compliance Payments for Energy Year 2008*, Docket No. EO06100744 ("January 19 Order") the Board initiated the SREC Registration Program and directed the Office of Clean Energy ("OCE") to implement the Program in a way consistent with existing Customer Onsite Renewable Energy ("CORE") guidelines. By order dated August 1, 2007 *In the Matter of Comprehensive Energy Efficiency and Renewable Energy Resources Analysis for 2005 -2008* Docket No. EXO4040276 ("August 1 Order") the Board clarified that the CORE Entity Cap was to apply to the Program in order to distribute available funds equitably across all market segments taking into account differences in access to private financing. The August 1 Order, however, recognized that "to achieve the Solar RPS requirements larger projects will need to be developed" and that "as this financing market develops it would be appropriate to remove all caps".

After considering comments received in the rulemaking process, the Board has eliminated the Entity Cap. Eliminating the Entity Cap will help to harness market forces to promote cost-effective development of solar electric generation facilities. Furthermore, the Rulemaking eliminated two specific limitations that applied to the SREC Registration Program but will not apply to the SRECs market under the new regulatory framework. The first limitation allowed issuance of SRECs based only on electricity generated on customer-generator's premises; adopted amendments to N.J.A.C. 14:8-2.8(c) 1 eliminate this requirement. The second limitation provided for the renewable attributes of solar generation to be owned only by customer-generators eligible for net metering, unless otherwise agreed by contract. The adopted amendments to N.J.A.C. 14:8-2.9(m) eliminated this restriction.



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