#### NJ RPS Compliance History

Confidence Prints   Conf																					
Test field Seed Physical Section 1979 (1974)	Compliance Period	RY 2005	RY 2006	RY 2007	RY 2008	RY 2009	RY 2010	EY 2011	EY 2012	EY 2013	EY 2014	EY 2015	EY 2016	EY 2017	EY 2018	EY 2019	EY2020	EY 2021	EY 2022	EY 2023	
Cles 18F5 Promoting Programs   25F4   26E5	Total Retail Sales of Regulated LSEs (MWh)							81,349,339	76,935,091	76,273,927	76,512,600	75,390,475	74,199,076	75,031,955	73,679,057	74,462,963	71,695,423	72,495,712	73,217,981	71,990,091	-
Cles 18F5 Promoting Programs   25F4   26E5	CLASSI																				
Control   Cont		0.74%	0.083%	2.037%	2.037%	2 02%	4 685%	5 /102%	6 320%	7 1/13%	7 977%	8 807%	0.640%	10.485%	12 325%	1/ 175%	1/1 3/11%	21 00%	21 00%	22 00%	
Cost 18CC, February 19T (Note)   Cost 10 (Note)   Cost	,																				ا_
Element Total Control (Control Control			,	, ,	, , , , , ,	-, -,			, ,	-, -,	-,, -	0,000,000	, ,	,,	-,,-	-,,	-,,-	,,		, , , , , , , , , , , , , , , , , , , ,	117 000 681
Control Column   Co	, ,					-, , ,		, ,		-, -,		-,-,-,-					-33	,,			117,550,001
Des 1-CP Secretary Methods   0   19   000   100																					\$1 395 991 063
ACP (and Growt Art) CLASS II  CLASS						\$37,329,692 0	97,201,110	6								\$75,254,415					
Coast MAP   10							r.c	ėro.								650					3,722
CLASS II  Class Ref Percent Process Control 1.50%																					\$106 100
Class HECK-Decomposity Propriet Colors (Part Propriet Pro	Cost of Class FACPS (\$)	\$0	\$950	\$20,950	\$10,000	\$0	\$130	\$300	\$1,350	\$350	\$200	\$9,000	\$000	\$1,350	\$1,200	\$0	\$1,000	\$94,000	\$12,350	\$25,200	\$100,100
Class IRCH Company (No.) 14.117   1.25003   2.2000. 2.2007   2.2006   1.000. 2.2007   2.2006   1.000. 2.2007   2.2006   1.000. 2.2007   1.000.	01.400.11																				l .
Class REC Deligation (Note) Class IERC Congrate (Note) Class IERC Congrate (Note) Class IERC Septime (Note) Class IERC Sep																				0.500/	
Case   RECo. Remoted for System Collegated by Section Class   RECo. Remote   System Collegated by Section Class   Reco.																					-
Element Clave May Code Value of Lines (1974) (2014)		7- 7-	, ,	, ,	77	, , .			,,.	,,.	, , , , ,	, , .	, ,	,,	,- ,-	, , .	, . ,	,- ,			
Estimated Delar Value of Class B REC, Relation (1997)  14 0 0 0 0 0 0 0 1 3 2 14 20 77 70 15 14 20 77 70 17 14 20 20 1 20 20 20 15 20 20 20 15 20 20 20 15 20 20 20 20 20 20 20 20 20 20 20 20 20	, ,	,. ,	,,			,,	,,,,,											,,			36,220,041
Class I ACPC 96 of 147 0 0 0 0 1 3 3 3 12 7 66 0 7 8 6 5 150 50 50 50 50 50 50 50 50 50 50 50 50 5																					
ACP Level (6 per MW) 50   500		\$1,814,880	\$2,159,883	\$2,087,428	\$2,004,257	\$2,039,035	\$2,148,381	\$2,379,999	\$2,618,054				\$9,777,078	\$11,855,739	\$9,775,481						
Cost of Clase I ACP-6, S	, ,	0	47	0	0	0	1	3	3			00	0	7	9						1,591
Retal Sales Obligated by PPS for Sale 27 (A)000 (E), 400,009 (B), 514,016 (B) 00,000 PS (B), 514,016 (																					-
Read See: Collegened by RRSP for soles Suff RRSP (receipted September 1988)  SRSEC Obligation (MVN) SRSEC See: See: See: See: See: See: See: See	Cost of Class II ACPs (\$)	\$0	\$2,350	\$0	\$0	\$0	\$50	\$150	\$150	\$600	\$350	\$3,400	\$0	\$350	\$450	\$4,950	\$6,750	\$49,300	\$2,500	\$8,200	\$79,550
Reat See Collegened by RPS for Sade Sold RPS Foreigned Systems (1997) (1998) (1																					
Sale RPS Procurage Requirement   0.01%   0.019%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.087%   0.088%   0.087%   0.088%   0.087%   0.088%   0.087%   0.088	SREC	:																			
SREC Claspron (MWn)   5.71   10.460   32.743   56.384   10.026   17.106   30.000   14.92.00   58.000   1.588.000   1.588.000   1.588.000   2.787.300   2.278.000   2.287.740   3.282.23   3.3867.611   4.024.103   3.779.706   2.859.000   1.588.000	Retail Sales Obligated by RPS for solar	57,140,000	61,470,091	83,314,518	80,028,793	81,416,156	77,418,756	81,349,339	76,935,091	76,273,927	76,512,600	75,390,475	74,199,076	75,031,955	73,679,057	74,462,963	71,695,423	72,495,712	73,217,981	71,990,091	-
SRECA Revised for RPS (NAVIN) Procratinged Of Collegiston and vis SRECA SRECA Revised for RPS (NAVIN) SRECA Revised for RPS (NAVIN) SRECA Revised for RPS (NAVIN) Year End Cumulative Weighted Average Price Estimated Datar Value of TRECs Revised for RPS (NAVIN) Year End Cumulative Weighted Average Price Estimated Datar Value of TRECs Revised for RPS (NAVIN) Year End Cumulative Weighted Average Price Estimated Datar Value of TRECs Revised for RPS (NAVIN) Year End Cumulative Weighted Average Price Estimated Datar Value of TRECs Revised for RPS (NAVIN) Year End Cumulative Weighted Average Price Estimated Class IR RPS Expendatures (ACP - C-RECG) Estimated Class IR RP	Solar RPS Percentage Requirement	0.01%	0.017%	0.0393%	0.0817%	0.16%	0.221%	n/a	n/a	n/a	2.050%	2.45%	2.75%	3.00%	3.20%	3.75%	4.68%	5.33%	5.50%	5.25%	_
SREC Retarred for RPS (NMN) Subject 10,725   31,541   49,017   75,532   12,717   289,021   438,000   596,143   1,965,003   1,973,00   2,241,976   3,807,377   3,805,101   3,467,636   3,47	SREC Obligation (MWh)	5,714	10,450	32,743	65,384	130,266	171,095	306,000	442,000	596,000	1,568,508	1,847,059	2,040,471	2,250,960	2,357,730	2,792,963	3,354,230	3,867,616	4,024,193	3,779,705	_!
Year End Cumulative Waighted Average Price   S200.09   S215.00   S212.00   S212.00   S214.00   S212.00   S214.00   S212.00   S214.00   S212.00   S215.00	SRECs Retired for RPS (MWh)	3,329		31,541	49,617	75,532	123,717	289,021	438,900	596,143	1,568,503	1,847,389	2,040,498	2,251,068	2,357,814	2,747,676	3,287,327	3,851,012	3,560,641	3,467,636	28,598,087
Year Fand Cumulative Weighted Average Price   \$20.0.96   \$21.0.00   \$22.0.20   \$24.6.05   \$20.2.05   \$20.0.50   \$21.0.00   \$22.0.20   \$24.6.05   \$22.0.25   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.6.05   \$22.0.2.5   \$24.0.05   \$20.0.05	Percentage of Obligation met via SRECs	58.26%	102.61%	96.33%	75.89%	57.98%	72.31%	94.45%	99.30%	100.02%	100.00%	100.02%	100.00%	100.00%	100.00%	98.38%	98.01%	99.57%	88.48%	91.74%	_
Estimated Dollar Value of SRCC Retired SRC7.6 Retir	Year End Cumulative Weighted Average Price	\$200.59	\$215.09	\$220,28	\$246.15	\$544.85	\$615.50	\$602.99	\$287.71	\$179.04	\$175.80	\$192.64	\$226.05	220.35	\$216.05	\$217.29	\$218.61	\$228.35	\$228.22	\$217.39	_!
SACP Submitted (MWh) SACP Level for MWH) SACP Submitted (MWh) SACP Submi		_							\$126,275,919									\$879.374.161			\$6,406,452,828
SACP Level (5 per MWH) Percentage of Obligation met vis ACPs Avided Service of Complete of	SACPs Submitted (MWh)	2,653	163	1,232	15,768	54,738	47,373	15,344	4	1	1	76	2	24	0	0	12	656	458.388		904.114
Percentage of Obligation mat via SACPs 46.43% 1.56% 3.78% 24.12% 42.02% 27.69% 5.01% 0.00%		\$300					\$693	\$675	\$658	\$641	\$339	\$331	\$323	\$315	\$308	\$268					-
SACPS Submitted(S) \$792,142 \$48,000 \$389,600 \$4,730,400 \$389,610 \$328,29,548 \$103,073,010 \$2,822 \$841 \$339 \$25,165 \$846 \$7,560 \$0 \$0 \$0 \$0 \$3,006 \$162,688 \$109,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,344 \$90,096,346 \$90,096,344 \$90,09	1	46.43%		3.76%		42 02%	27 69%	5.01%	0.00%	0.00%					0.00%	0.00%		0.02%			_
Compliance on a Percentage Basis  Compli																					\$267 496 549
TREC TRECs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECs Retired  SREC-II SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECs Retired  SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Solar RPS Expenditures (SACP + SREC) SREC-IIs Retired for RPS (MWh) SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Solar RPS Expenditures (SACP + SREC) SREC-IIS Retired for RPS (MWh) SREC-IIS Retired for RPS Expenditures (SACP + SREC) SREC-IIS Retired for RPS (MWh) SREC-IIS Retired for RPS Expenditures (ACP + CIREC) SREC-IIS Retired for RP			,	,	. , ,	, ,		, ,	. ,					. ,				,			<b>\$201,100,010</b>
TRECS Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECS Retired  SREC-II  SREC-II SEC-II Secured for RPS (MWh) Year End Cumulative Weighted Average Price  SREC-II SEC-II Secured for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  Estimated Solar RPS Expenditures (ASP + SREC) SIA59,896  Estimated Class I RPS Expenditures (ACP + CI-REC) SIA59,896 SI3,052,026 SI12,644,323 SI3,047,056 SI3,047																					
TRECS Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECs Retired  SREC-II  SREC-II SECTION Weighted Average Price SREC-II Section of TRECS Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired for RPS (MWh)  Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  Estimated Solar RPS Expenditures (ASP + SREC) SIA59,896 S2.255.310 S7.317.451 S16,943,625 S80,072.328 S106,536.99 S7.254.298 S106,530,90 S2.0148,751 S7.505.300 S2.0148,751 S7.505.300 S2.0148,751 S89,382.218 S79,254.119 S89,988.91 S79,056,015 S718,631,680 S2.055.507 S98,989.897.15 S673,949,377 Estimated Class I RPS Expenditures (ACP + CI-REC) SEtimated Class I RPS Expenditures (ACP + CI-REC) SIA59,896 S2.055.310 S7.317.451 S89,986 S2.055.507 S7.254.298 S10,635.090 S2.0148,751 S7.505.300 S2.0148,751 S7.505.300 S17,550.300 S9.077.80 S77,550.300 S9.077.80 S9.																					
TRECS Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECS Retired  SREC-II  SREC-II SEC-II Secured for RPS (MWh) Year End Cumulative Weighted Average Price  SREC-II SEC-II Secured for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  Estimated Solar RPS Expenditures (ASP + SREC) SIA59,896  Estimated Class I RPS Expenditures (ACP + CI-REC) SIA59,896 SI3,052,026 SI12,644,323 SI3,047,056 SI3,047	TREC																				
Year End Cumulative Weighted Average Price Estimated Dollar Value of TRECs Retired  SREC-II  SREC-II Setimated Toollar Value of RPS (MWh)  SREC-II Setimated Closer IRPS Expenditures (ACP + CI-REC)  Estimated Class I RPS Expenditures (ACP + CI-REC)  S130.27  S132.73  \$132.73  \$132.73  \$138,707,566  \$138,707,766  \$188,707,766  \$188,707,767  \$188,707,766  \$188,707,766  \$188,707,767  \$188,707,766  \$188,707,767  \$188,707,767  \$188,707,767  \$188,707,767  \$188,707,767  \$188,707,767  \$188,707,767  \$188,707,77  \$1																		128.356	469.621	848,780	1,446,757
Estimated Dollar Value of TRECs Retired  SREC-II  SREC-II Sectived for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  Estimated Dollar Value of SREC-IIs Retired  SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Dollar Value of SREC-IIs Retired  S80.00 \$30.27  S86.300 \$30.27  S86.100 \$7,422,889  S7,684,789  Estimated Solar RPS Expenditures (SACP + SREC) S14.59.80 \$2,235,310 \$7,317,451 \$16,943,625 \$80.072,328 \$184,634,073 \$126,278,551 \$106,734,094 \$275,743,166 \$355,906,173 \$461,255,219 \$496,030,394 \$509,344,88 \$597,056,015 \$718,631,680 \$879,538,849 \$106,634,073 \$118	Year End Cumulative Weighted Average Price																				.,,
SREC-II  SREC-IIs Retired for RPS (MWh)  Year End Cumulative Weighted Average Price  Estimated Solar RPS Expenditures (ACP + CR-IEC)  Estimated Class I RPS Exp																					\$189 707 566
SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Class I RPS Expenditures (ACP + CI-REC) Estimated Class I RPS	Estimated South Value of The South Value																	ψ10,721,217	\$00,022,020	<b>\$1.12,001,020</b>	<b>\$100,101,000</b>
SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Class I RPS Expenditures (ACP + CI-REC) Estimated Class I RPS																					
SREC-IIs Retired for RPS (MWh) Year End Cumulative Weighted Average Price Estimated Class I RPS Expenditures (ACP + CI-REC) Estimated Class I RPS	SDEC-III																				l .
Year End Cumulative Weighted Average Price   Estimated Dollar Value of SREC-Is Retired   Section   Secti																			2.010	92 224	95 144
Estimated Solar PS Expenditures (SACP + SREC)   \$1,459,896   \$2,355,310   \$7,317,451   \$16,943,625   \$80,072,328   \$10,855,096   \$72,542,898   \$10,635,090   \$20,148,751   \$16,943,625   \$10,635,090   \$100,682,276   \$10,635,090   \$100,682,276   \$10	,																		,		03,144
Estimated Solar RPS Expenditures (ACP + SREC) \$1,459,896 \$2,355,310 \$7,317,451 \$16,943,625 \$80,072,328 \$108,977,362 \$184,634,073 \$126,278,551 \$108,773,408 \$275,743,166 \$355,906,173 \$461,255,219 \$496,030,394 \$509,344,888 \$597,056,015 \$718,631,680 \$879,536,849 \$921,691,542 \$823,980,771 \$6,673,949,377 \$1,550,380 \$41,686,408 \$83,489,849 \$108,682,276 \$95,359,171 \$89,382,218 \$79,254,419 \$89,998,891 \$159,039,591 \$180,945,587 \$285,285,094 \$1,386,067,163 \$108,743,749 \$1,550,749																			• • • • • • • • • • • • • • • • • • • •		\$7 COA 700
Estimated Class I RPS Expenditures (ACP + CI-REC) \$4,217,280 \$6,766,566 \$13,605,862 \$35,135,503 \$37,529,892 \$7,254,298 \$10,635,090 \$20,148,751 \$37,650,390 \$41,686,408 \$3,489,849 \$108,682,276 \$95,399,171 \$89,382,218 \$79,254,419 \$89,998,891 \$159,039,591 \$180,945,587 \$285,285,094 \$1,386,067,163 \$1,085,091 \$1,0	Estimated Dollar Value of SREC-11s Retired																		\$261,900	\$1,422,009	\$1,004,109
Estimated Class II RPS Expenditures (ACP + CI-REC) 5,4217,280 \$6,766,566 \$13,605,862 \$35,135,503 \$37,529,892 \$7,254,298 \$10,635,090 \$20,148,751 \$37,650,390 \$41,686,408 \$3,489,849 \$108,682,276 \$95,359,171 \$89,382,218 \$79,254,419 \$10,903,591 \$10,90	Fatirated Calculated Constant (OACC COSC)	64 450 000	60 0FF 040	67.047.454	640 040 005	¢00 070 000	6400.077.000	\$40.4.CO.4.O.7C	£400.070.551	\$400 704 CC 1	\$07F 740 400	\$0FF 000 470	\$404 OFF 010	6400 000 004	\$500.044.000	\$507.050.015	\$740 CO4 CCC	\$070 FOC 040	6004 CO4 F 10	£022.000.774	\$6 672 040 277
Estimated Class II RPS Expenditures (ACP + CII-REC) \$1,814,880 \$2,162,233 \$2,087,428 \$2,004,257 \$2,039,035 \$2,148,431 \$2,380,149 \$2,618,204 \$5,193,673 \$5,490,258 \$8,430,892 \$9,777,078 \$11,856,089 \$9,775,931 \$9,862,466 \$9,431,699 \$23,534,099 \$21,592,267 \$43,269,668 \$175,468,736						, ,	, . ,	, ,		, . ,	, .,		, , .	, ,	, ,	, ,	,,	, ,			
Est. Total KPS Expenditures (REC. + SKEC-II + ACP' + SACP) 37,492,006 \$11,284,109 \$23,010,741 \$54,083,412 \$119,641,255 \$118,380,090 \$19,7649,312 \$149,045,506 \$149,578,147 \$322,919,833 \$447,825,914 \$579,714,573 \$693,245,653 \$698,503,037 \$686,172,900 \$818,062,270 \$1,078,831,755 \$1,184,813,322 \$1,272,622,745 \$6,432,877,630 \$1,078,831,755										, ,	,,										
	Est. Total RPS Expenditures (REC + SREC + TREC + SREC-II + ACP + SACP)	\$7,492,056	\$11,284,109	\$23,010,741	\$54,083,412	\$119,641,255	\$118,380,090	\$197,649,312	\$149,045,506	\$149,578,147	\$322,919,833	\$447,826,914	\$579,714,573	\$603,245,653	\$608,503,037	\$686,172,900	\$818,062,270	\$1,078,831,755	\$1,184,813,322	\$1,272,622,745	\$0,432,877,630

#### Explanatory Notes on Compliance Reporting, Results and Data Issues

- NJ's RPS rules have evolved from legislation signed 02/01/99, amended on 01/17/10, 07/23/12 and 05/23/18 with rule revisions to N.J.A.C. 14:8-2 made in 2004, 2006, 2008, 2009, 2019 and 2020. Data sourced from RPS compliance reports and PJM-EIS GATS.
- 2. RY05 Note: The RPS compliance period classification has changed three times with compliance originally based on a Calendar Year. A Reporting Year classification was proposed via rulemaking in October 2003 and became effective April 19, 2004. A Reporting Year covered the twelve month period from June 1 until the following May 31st and was denoted by the year in which it ends; i.e., RY06 was 06/01/05 to 05/31/06.
- 3. The RPS rule changes proposed October 2003 also treated the gap from 01/01/04 to 5/31/04 which resulted from the transition from a Calendar Year to a Reporting Year basis and also revised the compliance reporting deadline to September following a three month true-up period.
- 4. RY05 Note: Eligibility to create SRECs from solar MWhs for use in NJ's RPS began 03/01/04 with RY05 (via Board Order dated 1/26/04).
- RY05 Note: No aggregated compliance reports were produced for the NJ RPS prior to RY05.
- RY05 & 06 Note: The Board grandfathered BGS auction winners with pre-existing contracts by exempting their load from the new solar carve-out requirements.
- RY07 Note: Compliance Reports, ACP and REC requirements were deferred by Board Action from 09/01/07 until 02/29/08.
- With the period beginning June 1, 2010, NJ RPS compliance period classification will change from Reporting Year (RY) to Energy Year (EY) with the Solar Advancement Act of 2010, i.e. RY11 will be referred to as EY11.
- 9. EY 2011 to 2015 Note: The Solar Advancement Act in 2010 changed the solar provisions to a GWH requirement. The Solar Act of 2012 returned the RPS back to a percentage requirement and accelerates the requirements for the solar carve out beginning in EY14.
- 10. EY15 Note: One TPS did not submit an EY 15 RPS Report (87,679 MWhrs Not Included in Above Total). 4,271 Class I RECs used for Class II Requirement
- 11. EY16 Note: One TPS did not submit an EY 16 RPS Report (33,982 MWhrs Not Included in Above Total). 3,494 Class I RECs used for Class II Requirement. S/REC totals updated after Board action.
- 12. EY17 Note: There were 20,893 Class I RECs used for Class II Requirement
- 13. EY18 Note: There were 84,145 Class I RECs used for Class II Requirement
- 14. EY19 Note: The Clean Energy Act of 2018 accelerated the RPS compliance schedule for solar in EY 19 to 4.3%. All BGS Provider Existing Supply Contracts (prior to 05/23/18) were exempt from new solar requirements. The BGS requirement was 3.29% and TPS requirement was 4.3%. Three TPS that filed for bankruptcy in EY 19 did not retire any S/RECs.
- 15. EY20 Note: The Clean Energy Act of 2018 accelerated the RPS compliance schedule for solar in EY 20 to 4.9%. BGS Providers' Existing Supply Contracts (~66% of BGS supply with contracts executed prior to 05/23/18 remain) were exempt from the new solar requirements. The BGS Exempt requirement was 3.38%. The BGS Non-Exempt and TPS Requirement was 4.9%. Three TPS that filled for bankruptcy in EY20 did not retire any S/RECs. One TPS left the NJ market, did not submit a report or retire RECs and submitted a petition for an extension of time to comply. The statute bifurcated the NJ Class I requirement for EY20 into 16.029% for the period June Dec. 2019 and 21% for Jan-May 2020.
- 16. EY21 Note: The Clean Energy Act of 2018 accelerated the RPS compliance schedule for solar in EY 21 to 5.1%. BGS Providers' Existing Supply Contracts (~33% of BGS supply with contracts executed prior to 05/23/18 remain) were exempt from the new solar requirements. The BGS Exempt requirement was 3.47%. The BGS Non-Exempt and TPS requirement was 5.1%. SRECs and TRECs are a carve from the Class I requirement. The Class I requirement is 21% but with the carve out, the actual percentage of retired Class I RECs was 16.05%. Two TPS that filed for bankruptcy in EY21 did not retire any S/RECs. One TPS that left the NJ market in EY20 but still had sales in EY21, did not submit a report or retire RECs. EY21 was the first time TRECs were retired for RPS proposes by the TREC Administrator and BPU Staff allocated the TRECs to the TPS/BGS Providers by their retail sales market share.
- 17. EY22 Note: The Clean Energy Act of 2018 ("CE Act") accelerated the RPS compliance schedule for solar increasing the requirement for EY22 to 5.1%. The CE Act exempted BGS supply under contract at the time of passage from the increased requirements but mandated the avoided obligation be met in later years. BGS Providers held contracts for three years (EY19, EY20, and EY21) at the time of the CE Act's passage. By rule at N.J.A.C. 14:8-2.3 (m), the Board requires the total amount of increased SREC obligation avoided by exempt electricity supply in an energy year be allocated to the following two energy years (eg., half of the EY21 avoided obligation was satisfied in EY22 and the remainder will be due in EY23). The total EY22 deferred Solar RPS increase for BGS Providers was 290,075 SRECs. By rule at N.J.A.C. 14:8-2.3 (d), starting in EY20, SRECs, TRECs and SREC-IIs are a carve-out from the Class I requirement. The Class I requirement for EY22 was 21% but with the carve-out, the actual percentage of retired Class I RECs was 15%. After reviewing RPS compliance data from TPS/BGS Providers that was reported during the retail sales adjustment process, there was a difference between the November reported retail sales (73,050,272) vs the December final reported retail sales (73,217,981). One additional TPS submitted an RPS report that was not included in the original count. Three TPS complied with retail sales numbers that were higher than their requirement. The increase in actual statewide retail sales over the forecast amount effectively reduces the TREC and SREC-II carve-out allocation therefore causing an increase the overall total Class I REC requirement for the TPS/BGS Providers by 1,073 MWh. One TPS that filed for bankruptcy in EY21 but still had retail sales in EY 22 did not retire any S/RECs. Two TPS have yet to file RPS reports. EY22 was the first time SREC-IIs were retired for RPS purposes by the TREC/SREC-II Administrator. Pursuant to N.J.A.C. 14:2.3 (d), BPU Staff allocated the TRECs and SREC-IIs to the TPS/BGS Providers by their retail sales market share. On September 15, 2022, the Recycled Material Manufacturing Facilities Act ("RMMF Act") was signed into law. The RMMF Act provides that a TPS/BGS Providers would be exempt from all current and future renewable energy portfolio standards obligations from electricity that was supplied to a recycled materials manufacturing facility defined in the RMMF Act. Staff received one TPS request for retail sales adjustments due to the RMMF Act.
- 18. EY23 Notes: The Clean Energy Act of 2018 ("CE Act") accelerated the RPS compliance schedule for solar increasing the requirement for EY23 to 5.1%. The CE Act exempted BGS supply under contract at the time of passage from the increased requirements but mandated the avoided obligation be met in later years. BGS Providers held contracts for three years (EY19, EY20, and EY21) at the time of the CE Act's passage. By rule at N.J.A.C. 14:8-2.3 (m), the Board requires the total amount of increased SREC obligation avoided by exempt electricity supply in an energy year be allocated to the following two energy years (eg., half of the EY21 avoided obligation was satisfied in EY23. The total EY23 deferred Solar RPS increase for BGS Providers was 108,209 SRECs. By rule at N.J.A.C. 14:8-2.3 (d), starting in EY20, SRECs, TRECs and SREC-IIs are a carve-out from the Class I requirement. The Class I requirement for EY23 was 22% but with the carve-out, the actual percentage of retired Class I RECs was 15.5%. One TPS that filled for bankruptcy in EY21 but still had retail sales in EY 23 did not retire any SRECs. Another TPS filed for bankruptcy in 2022 and also had retails sales but did not file a report or retire S/RECs.. Six TPS have yet to file RPS reports. EY23 was the second time SREC-IIs were ertired for RPS purposes by the TREC/SREC-II Administrator. Pursuant to N.J.A.C. 14:2.3 (d), BPU Staff allocated the TRECs and SREC-IIs to the TPS/BGS Providers by their retail sales market share. On September 15, 2022, the Recycled Material Manufacturing Facilities Act ("RMMF Act") was signed into law. The RMMF Act provides that a TPS/BGS Providers would be exempt from all current and future renewable energy portfolio standards obligations from electricity that was supplied to a recycled materials manufacturing facility defined in the RMMF Act. Staff received and approved one TPS request for retail sales adjustments due to the RMMF Act.

### EY 2023 - Summary of Estimated RPS Compliance Results

Reported Retail Sales - 71,990,091 mWh

Table 1. S/RECs and TRECs Retired Reported Prices & Estimated Costs

Energy Year	No. of SRECs	SREC Weighted Avg. Price	SREC Estimated Total Cost	No. of TRECs	TREC Weighted Avg. Price			SREC-II Weighted Avg. Price	SREC-II Estimated Total Cost	No. of Class I RECs	Class I Weighted Avg. Price		No. of Class II RECs	Class II Weighted Avg. Price	Class II Estimated Total Cost	Total Estimated REC Costs
EY2019	5,403	\$221.86	\$1,198,710.38	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0	\$0.00	\$0.00	
EY2020	7,892	\$219.52	\$1,732,420.25	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0	\$0.00	\$0.00	
EY2021	23,692	\$220.91	\$5,233,917.07	0	\$0.00	\$0.00	0	\$0.00	\$0.00	480,239	\$30.01	\$14,409,600.97	0	\$0.00	\$0.00	
EY2022	133,502	\$219.63	\$29,320,697.02	48,940	\$128.24	\$6,277,604.48	6,237	\$90.21	\$562,639.77	5,235,874	\$25.57	\$133,902,091.86	0	\$0.00	\$0.00	
EY2023	3,297,147	\$217.26	\$716,344,177.81	799,840	\$133.01	\$106,386,718.40	75,997	\$90.27	\$6,860,249.19	5,396,496	\$25.38	\$136,948,201.13	1,797,319	\$24.07	\$43,261,468.33	
Total	3,467,636	\$217.39	\$753,829,922.53	848,780	\$132.73	\$112,664,322.88	82,234	\$90.27	\$7,422,888.96	11,112,609	\$25.67	\$285,259,893.96	1,797,319	\$24.07	\$43,261,468.33	\$1,202,438,496.66

RECs Not												
Retired Due to												
TPS	4,841	\$217.39	\$1,052,384.99	N/A	NA	14,123	\$25.67	\$362,537.41	2,360	\$24.07	\$56,805.20	\$1,471,727.60
Bankruptcies		,	, , ,			, -		, ,	,	•	, ,	, , ,
Closure												

### Table 2. S/ACPs Remitted for EY23 Compliance

# Solar	SACP	Cost	N/A	N/A	# Class I	ACP	Cost	# Class II	ACP	Cost	Total S/ACP Costs
307,679	\$228.00	\$70,150,848.00	N/A	N/A	504	\$50.00	\$25,200.00	164	\$50.00	\$8,200.00	\$70,184,248.00

#### Table 3. EY 23 RPS Cost of Compliance

Cost S/REC \$1,202,438,496.66 Cost S/ACP \$70,184,248.00 Total Cost (EST) \$1,272,622,744.66

Table 4. Unretired SRECs Available in GATS after EY23 Compliance Accounting (as of 12/4/2023)

EY2019	8,114
EY2020	16,891
EY2021	20,725
EY2022	43,527
EY2023	124,006
Total	213,263

## SOLAR RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2023 (06/01/22-05/31/23)

#	LSE	Total Sales	Solar Obligation	Deferred Solar Increased Obligation	Total Solar Obligation	SRECs Retired	SACP Required	SACP Received	Total SREC and SACP Reported	SACP Paid (\$)
94	TPS's	26,812,331	1,367,430	0	1,367,430	1,344,816	22,878	18,212	1,363,028	\$4,152,336
11	JCPL BGS Winners	12,880,756	656,919	30,852	687,771	637,198	50,573	50,573	687,771	\$11,530,644
10	ACE's BGS Winners	5,688,265	290,101	13,624	303,725	303,725	0	0	303,725	\$0
12	PSEG's BGS Winners	25,559,810	1,303,551	61,220	1,364,771	1,125,890	238,894	238,894	1,364,784	\$54,467,868
4	RECO's BGS Winners	1,048,929	53,495	2,512	56,007	56,007	0	0	56,007	\$0
131	Total	71,990,091	3,671,496	108,209	3,779,705	3,467,636	312,345	307,679	3,775,315	\$70,150,848

	CLASS I RPS Compliance by TPS's and BGS Providers Summarized: Energy Year 2023 (06/01/22-05/31/23)													
#	LSE	Retail Sales	Total Obligation	Subtract Solar Carve Out	Subtract Deferred SRECs	Subtract TREC Carve Out	Subtract SREC-II Carve Out	Total Class I RECs Required	Class I RECs Retired	ACP Required	ACP Received	ACP Paid	Comments	
94	TPS's	26,812,331	5,898,710	1,367,430	0	316,124	30,628	4,184,517	4,170,037	14,783	504	\$25,200		
11	JCPL BGS Winners	12,880,756	2,833,768	656,919	30,852	151,867	14,714	1,979,416	1,979,417	0	0	\$0		
10	ACE's BGS Winners	5,688,265	1,251,419	290,101	13,624	67,066	6,498	874,128	874,130	0	0	\$0		
12	PSEG's BGS Winners	25,559,810	5,623,157	1,303,551	61,220	301,356	29,197	3,927,833	3,927,832	0	0	\$0	One BGS Provider retired 12 TRECs to satisfy the Class I Requirement	
4	RECO's BGS Winners	1,048,929	230,765	53,495	2,512	12,367	1,198	161,192	161,193	0	0	\$0		
131	Total	71,990,091	15,837,819	3,671,496	108,209	848,780	82,234	11,127,086	11,112,609	14,783	504	\$25,200		

# CLASS II RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2023 (06/01/22-05/31/23)

#	LSE	Load	Obligation	RECs Retired	ACP Required	ACP Received	ACP Paid (\$)	Comments
94	TPS's	26,812,331	670,311	667,951	2,375	88	\$4,400	
11	JCPL's BGS Winners	12,880,756	322,018	321,942	76	76	\$3,800	
10	ACE's BGS Winners	5,688,265	142,207	142,207	0	0	0	
12	PSEG's BGS Winners	25,559,810	638,996	638,996	0	0	0	
4	RECO's BGS Winners	1,048,929	26,223	26,223	0	0	0	
131	Total	71,990,091	1,799,755	1,797,319	2,451	164	\$8,200	