



# REC Attributes and RPS Compliance

## RPS State Collaborative

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# New Jersey's Clean Energy Program



*New Jersey's Clean Energy Program is a statewide program administered by the New Jersey Board of Public Utilities that promotes energy efficiency and renewable energy for all New Jersey ratepayers including residences, businesses, schools and municipalities.*

# *New Jersey's Integrated Approach Goals and Objectives*

- EE (including CHP) and RE will provide energy growth by 2012
- 20% annual increase in electric and natural gas energy efficiency saving
- 300 MW of Class I RE facilities (includes 90 MW PV) by 2008

# *New Jersey's Clean Energy Program 2005 – 2008 Objectives*

<b>Year</b>	<b>EE Electric</b>	<b>EE NG</b>	<b>RE Solar</b>	<b>RE Class I</b>
	<b>MWh</b>	<b>Dtherm</b>	<b>MW</b>	<b>MW</b>
<b>2005</b>	<b>341,770</b>	<b>489,305</b>	<b>4</b>	<b>19</b>
<b>2006</b>	<b>409,454</b>	<b>586,206</b>	<b>14</b>	<b>38</b>
<b>2007</b>	<b>486,958</b>	<b>697,167</b>	<b>27</b>	<b>66</b>
<b>2008</b>	<b>575,568</b>	<b>824,028</b>	<b>39</b>	<b>89</b>



# Portfolio Management

- **Renewable Portfolio Standard**
  - 4 % Class I by 2008**
  - 2.5 % Class II by 2008**
  - set aside for PV**
  - 20% by 2020**
  - Compliance with RECs through GATS**
  - RECs supplied within PJM region**
- **Next Steps**
  - Energy Efficiency Portfolio Standard**



# New Jersey's Clean Energy Program Solar Rebates Approved for Funding and Installed

New Jersey Board of Public Utilities  
Office of Clean Energy

Status	Number	Capacity	Rebate
Installed with OCE	457	4.13 MW	\$19.5 M
Approved for Rebate	484	31.6 MW	\$113 M



## *New Jersey's RPS Value of RECs*

<b>Year</b>	<b>Class 1 – Class 2 and Solar RECs</b>	<b>Solar RECS</b>
<b>2004</b>	<b>\$ 14,009,400</b>	<b>\$ 1,448,000</b>
<b>2008</b>	<b>\$ 48,746,600</b>	<b>\$ 15,080,000</b>
<b>2020</b>	<b>\$ 131,275,800</b>	<b>\$ 35,000,000</b>

<b>GHG Credits</b>	<b>\$10 - \$25</b>	<b>\$100 - \$250</b>
<b>REC</b>	<b>\$15 - \$5 (\$2.5)</b>	<b>\$200 - \$70</b>

# *New Jersey's Integrated Approach: Next Steps*

- **Energy Efficiency Portfolio Standards**
- **EE Certificates**





# *New Jersey's Integrated Approach*

- Information on New Jersey's Clean Energy Program: [www.njcleanenergy.com](http://www.njcleanenergy.com)
- Evaluation Reports Rutgers' Center for Energy, Economics and Environmental Policy (CEEPEP)

[http://policy.rutgers.edu/ceeep/images/NJ\\_R  
EMA\\_Final\\_8-04.pdf](http://policy.rutgers.edu/ceeep/images/NJ_REMA_Final_8-04.pdf)



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