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New Jersey Clean Energy Conference

New Jersey's Road Map for 2020:
Regulations, Portfolio Standards and Incentives

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New Jersey Economic Development Authority (EDA)

- Provides its customers with financial and technical support to grow businesses, create jobs and renew communities.
- In the first nine months of 2008, EDA has approved more than \$580 million in financing assistance, business incentives and tax credits supporting the creation of 9,000 new jobs and investment of \$1.5 billion in New Jersey's economy.

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EDA Role in Energy Master Plan

- Resources will fund innovative renewable energy and energy efficiency technologies that will decrease electricity and heating costs, improve electric reliability and maximize economic/environmental benefits to NJ ratepayers.
- EDA will offer grants and loans to companies manufacturing renewable energy, clean and energy efficiency equipment and products in NJ.

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NJ Will Need to Grow Its Green-Collar Labor Force

- DOLWD has formed an Industry Workforce Advisory Council to convene senior human resources representatives from the energy sector with the state's agencies working on workforce development, higher ed and training programs.
- To compete with surrounding states, NJ will need to demonstrate that it has the skilled workforce for CleanTech companies to expand, locate and remain in this state.

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Regional Greenhouse Gas Initiative (RGGI):

Under law, EDA will work in consultation with BPU and DEP to determine:

- An appropriate level of grants or other forms of financial assistance to be awarded to individual commercial, institutional and industrial sectors and to individual projects within each of these sectors.
- Evaluation criteria for selecting projects to be awarded grants or other forms of financial assistance, including the ability of the project to result in a measurable reduction of greenhouse gases or a measurable reduction of energy demand.
- A process by which grants or other forms of financial assistance can be applied for and awarded, including, if applicable, the payment terms and conditions for Authority investments in certain projects with commercial viability.

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Edison Innovation Clean Energy Manufacturing Fund

- \$12-million annual program to be funded by BPU and administered by EDA.
- Will provide zero-interest loans and recoverable grants targeted to energy efficiency and renewable energy manufacturing companies.
- Companies will be eligible for max assistance of \$3.3 million.

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Recent CleanTech Projects Financed

- ***Princeton Power Systems*** of Princeton, working on patented electrical power conversion technology, has received funding from the EDA, BPU and CST to grow its business.
- ***Treadstone Technologies*** of Princeton, a Sarnoff spinout focused on fuel cell technology, has also received EDA and CST funding.

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Offshore Wind Turbines

- Governor Corzine wants NJ to become a world leader in the generation of wind power.
- Earlier this month, the BPU awarded a \$4-million grant to develop the first offshore wind farm on East Coast.