

# Second Webinar in the Proceeding to review the State of the New Jersey Solar Market

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## NJ SOLAR MARKET REVIEW

### By Board Directive, September 22, 2017

- Convene Stakeholders in a Generic proceeding to review the state of the solar market
- Develop a list of topic areas and questions upon which the stakeholders should provide written or oral comment
- Conduct Public Hearings in different regions of the State





#### Topics / Areas of Inquiry

- Policy Goals and Objectives
- Solar economics and incentives
- RPS design elements and eligibility criteria
- Net metering and interconnection
- Land use implications
- Other
- > See Questions for Stakeholders to address in Public Hearings comments due by 11.17.17

#### NJ RE REGULATORY CONTEXT



- > Electric Discount and Energy Competition Act of 1999 (EDECA)
  - Definition of Class I & II Renewable Energy
  - ➤ Societal Benefits Charge / CRA process
  - Renewable Portfolio Standards
  - ➤ Net Metering and Interconnection
- Governor's Renewable Energy Task Force (04/24/03)
- RPS Rulemaking (2003, 2004, 2005, 2006, 2008, 2011, 2013, pending)
- The "Solar Transition" (Docket No.EO06100744, Orders 2006 thru 2013)
- Global Warming Response Act (L. 2007, c. 340, 1/13/08)
- New Jersey's Energy Master Plan (2008, 2011, pending)
- Solar Advancement Act of 2009 (amended L.1999 c.23)
- Offshore Wind Economic Development Act (L. 2010, c. 57, 08/19/10)
- The Solar Act of 2012 (L. 2012, c. 24, 07/23/12)
- The "RRF vs. Large Hydro Act" (L. 2015, c. 51, 05/07/15)

#### NJ RPS STATUTE



- ➤ Electric Discount and Energy Competition Act of 1999
  - Renewable Portfolio Standards (P.L.2012, CHAPTER 24, PG4)

"Connected to the distribution system" means, for a solar electric power generation facility, that the facility is: (1) connected to a net metering customer's side of a meter, regardless of the voltage at which that customer connects to the electric grid, (2) an onsite generation facility, (3) qualified for net metering aggregation as provided pursuant to paragraph (4) of subsection e. of section 38 of P.L.1999, c.23 (C.48:3-87), (4) owned or operated by an electric public utility and approved by the board pursuant to section 13 of P.L.2007, c.340 (C.48:3-98.1), (5) directly connected to the electric grid at 69kilovolts or less, regardless of how an electric public utility classifies that portion of its electric grid, and is designated as "connected to the distribution system" by the board pursuant to subsections q. through s. of section 38 of P.L.1999, c.23 (C.48:3-87), or (6) is certified by the board, in consultation with the Department of Environmental Protection, as being located on a brownfield, on an area of historic fill, or on a properly closed sanitary landfill facility. Any solar electric power generation facility, other than that of a net metering customer on the customer's side of the meter, connected above 69 kilovolts shall not be considered connected to the distribution system;

# SREC ELIGIBLE, BY DEFAULT



#### "Connected to the distribution system" means that the facility is:

- (1) connected to a net metering customer's side of a meter (N.J.A.C. 14:8-4)
  - Generator located onsite
  - Size limited to historic annual consumption at the meter
  - > 81,000 projects, avg. 21 kW, ranges from 1 kW to 13 MW
- (2) an "on-site generation facility", (N.J.A.C. 14:8-4)
  - Generator located offsite, on block and lot immediately adjacent to load
  - Size limited to historic annual consumption
  - > 60 facilities range from 2 MW to 13 MW (=250 MW)
- (3) qualified for net metering aggregation (N.J.A.C. 14:8-7)
  - Generator located onsite
  - Size limited to historic annual consumption of host and subordinate meters
  - 0 installations

i.e. doesn't require designation by the Board or consultation with the Department of Environmental Protection...no review of farmland status, impact on open space.

#### THE COST OF RPS COMPLIANCE



Total Retail Sales of Regulated LSEs (MWh)   76,512,600   75,309,475   74,199,076   75,031,955   76,031,955	program™		THE			
Total Retail Sales of Regulated LSEs (MWh)	Totals	EY 2017	EY 2016	EY 2015	EY 2014	Compliance Period
Class I RPS Percentage Requirement Class I RECs Retired for RPS (MWh) Est. Vear End Weighted Average Price Est. Dollar Value of Class I ACPs Submitted (MWh) Class II RECs Retired for RPS (MWh) So	(Since 2005)	%	%	%/Gwh	%/Gwh	Notes:
Class   REC Obligation (MWh)   6,103,410   6,639,635   7,159,469   7,867,100   7,867,807   54,712,509   Est. Year End Weighted Average Price   S. 6.33   \$12.57   \$11.81   \$12.12   \$11   27   ACP Level (\$ per MWh)   \$50	5	75,031,955	74,199,076	75,390,475	76,512,600	Total Retail Sales of Regulated LSEs (MWh)
Class   REC Obligation (MWh)   6,103,410   6,639,635   7,159,469   7,867,100   7,867,807   54,712,509   Est. Year End Weighted Average Price   S. 6.33   \$12.57   \$11.81   \$12.12   \$11   27   ACP Level (\$ per MWh)   \$50						
Class I RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Est. Dollar Value of Class I RECs Retired Class II RECs Retired (MWh) ACP Level (\$ per MWh) Cost of Class I REC Obligation (MWh) Class II RECs Retired for RPS (MWh) Class II RECs Retired for RPS (MWh) Class II ACPs Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II ACPs (\$ \$54,89,908 \$8,427,492 \$9,763,866 \$11,717,735 \$57,843,631 \$63,973 \$1,875,908 \$1,875	<mark>6</mark>	10.485%	9.649%	8.807%	7.977%	9 1
Est. Year End Weighted Average Price Est. Dollar Value of Class I RECs Retired Class I ACPs Submitted (MWh) ACP Level (\$ per MWh) Cost of Class I ACPs (\$)  Class II RPS Percentage Requirement Class II RPS Percentage Requirement Class II REC Obligation (MWh) 1,912,865 Est. Dollar Value of Class II RECs Retired Class II RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Solar RPS Percentage Requirement Class II RECs Retired for RPS (MWh) Est. Year End Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II RECs Retired Solar RPS Submitted (MWh) ACP Level (\$ per MWh) Solar RPS Percentage Requirement Class II ACPs (\$) Solar RPS Percentage Requirement Class II ACPs (\$) Solar RPS Percentage Requirement Solar RPS Retired for RPS (MWh) Solar RPS Percentage Requirement Solar RPS Percentage Requirement Solar RPS Retired for RPS (MWh) Solar RPS Percentage Requirement Solar RPS Recobligation (MWh) Solar RPS Percentage Requirement Solar RPS Retented for RPS (MWh) Solar RPS Retented for RPS (MWh) Solar RPS Recobligation Revi as RECs Solar RPS Submitted (MWh) Solar RPS Submitted (MWh) Solar RPS Submitted (MWh) Solar RPS Expenditures (ACP + CI-REC) Solar RPS Expen	<mark>)</mark>	7,867,100	7,159,469	6,639,635	6,103,410	Class I REC Obligation (MWh)
Est. Dollar Value of Class I RECs Retired Class I ACPs Submitted (MWh)	<mark>7</mark> 54,712,509	7,867,807	7,150,030	6,641,229		` ,
Class I ACPs Submitted (MWh)	<mark>2</mark>	\$12.12	\$15.18	\$12.57	\$6.83	Est. Year End Weighted Average Price
ACP Level (\$ per MWh) Cost of Class I ACPs (\$) \$200 \$9,600 \$550 \$1,350 \$1,350 \$1,750 \$1,750 \$1 RPS Percentage Requirement Class II REC Obligation (MWh) 1,912,815 1,884,757 1,854,973 1,875,800 1,875,908 Est. Year End Weighted Average Price S2.87 \$4.47 \$5.27 \$6.32 \$6.32 \$1 ACPs Submitted (MWh) ACP Level (\$ per MWh) S50 \$50 \$50 \$50 \$50 \$50 \$7,750 \$2,50%	\$502,181,866	\$95,574,345	\$108,537,455	\$83,480,249	\$41,686,208	Est. Dollar Value of Class I RECs Retired
Class II RPS Percentage Requirement Class II REC Obligation (MWh) Class II RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Solar RPS Percentage Requirement Class II ACPs (S) Solar RPS Percentage Requirement Class II RECs Retired for RPS (MWh) 1,912,815 1,884,757 1,854,973 1,875,908 1,875,908 1,875,908 25,436,245 1,885,345 1,852,726 1,875,908 25,436,245 1,875,908 25,784,361 1,875,908 25,436,245 1,875,908 25,784,361 1,875,908 25,436,245 1,875,908 25,784,361 1,875,908 25,436,245 1,875,908 25,784,361 1,875,908 25,436,245 1,875,908 25,784,361 1,875,908 25,785,985 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081,935 2,775,081,935 2,775,081,935 2,775,081 2,775,081,935 2,775,081,935 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081,935 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081,935 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081,935 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081,935 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775,081 2,775	<mark>7</mark>	27			4	Class I ACPs Submitted (MWh)
Class II RPS Percentage Requirement Class II REC Obligation (MWh) Class II RECS Retired for RPS (MWh) Est. Year End Weighted Average Price Solar RPS Percentage Requirement Class II ACPs Submitted (MWh) ACP Level (\$ per MWh) SRECS Retired for RPS (MWh) SRECS Retired for RPS (MWh) SRECS Retired for RPS (MWh) ACP Level (\$ per MWh) SRECS Retired for RPS (MWh) SRECS Re	<mark>)</mark>	\$50	\$50	\$50	\$50	ACP Level (\$ per MWh)
Class II REC Obligation (MWh) Class II RECs Retired for RPS (MWh) Class II RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Est. Dollar Value of Class II RECs Retired Class II ACPs Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II ACPs (\$) Solar RPS Percentage Requirement SREC Obligation (MWh) SRECs Retired for RPS (MWh) SRECs Retired for RPS (MWh) SRECs Retired for RPS (MWh) Cost of Class II ACPs (\$) SREC Obligation met via SRECs Fest. Dollar Value of SRECs Retired for RPS (MWh) Solar RPS Percentage Requirement SREC Obligation met via SRECs Static Compliance on a Percentage Basis Compliance on a Percentage Basis Static Class II RPS Expenditures (ACP + CII-REC) Static RPS Expenditures (ACP + CII-REC) Static Retired States (ASP) Static Class II RPS Expenditures (ACP + CII-REC) Static Retired for RPS (MWh) Static Retired States (ASP) Static	\$51,750	\$1,350	\$550	\$9,600	\$200	Cost of Class I ACPs (\$)
Class II REC Obligation (MWh) Class II RECs Retired for RPS (MWh) Class II RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Est. Dollar Value of Class II RECs Retired Class II ACPs Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II ACPs (\$) Solar RPS Percentage Requirement SREC Obligation (MWh) SRECs Retired for RPS (MWh) SRECs Retired for RPS (MWh) SRECs Retired for RPS (MWh) Cost of Class II ACPs (\$) SREC Obligation met via SRECs Fest. Dollar Value of SRECs Retired for RPS (MWh) Solar RPS Percentage Requirement SREC Obligation met via SRECs Static Compliance on a Percentage Basis Compliance on a Percentage Basis Static Class II RPS Expenditures (ACP + CII-REC) Static RPS Expenditures (ACP + CII-REC) Static Retired States (ASP) Static Class II RPS Expenditures (ACP + CII-REC) Static Retired for RPS (MWh) Static Retired States (ASP) Static						
Class II RECs Retired for RPS (MWh) Est. Year End Weighted Average Price Est. Dollar Value of Class II RECs Retired \$2.87 \$4.47 \$5.27 \$6.32  Est. Dollar Value of Class II RECs Retired \$5,489,908 \$8,427,492 \$9,763,866 Class II ACPS Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II ACPs (\$) \$350 \$3,400 \$0 \$350 \$7,750  Retail Sales Obligated by RPS for solar (+) Solar RPS Percentage Requirement SREC Obligation (MWh) SREC Obligation met via SRECs Year End Cumulative Weighted Average Price SACP Submitted (MWh) SACP Level (\$ per MWh) SACP Level (\$ per MWh) SACP Level (\$ per MWh) SRECS Retired for RPS (MWh) SRECS Submitted (MWh) SACP Level (\$ per MWH) SACP Submitted (\$ \$339 \$25,156 \$646 \$7,560 \$88,083,573 \$88,083,573 \$100,00% \$99,87% \$100,00% \$88,083,573 \$100,00% \$99,87% \$100,00% \$88,083,573 \$100,00% \$88,083,573 \$100,00% \$88,083,573 \$100,00% \$88,083,573 \$100,00% \$88,083,889,849 \$108,538,005 \$95,575,695 \$50,2,233,616 \$51,271,777,725 \$57,851,381	<mark>6</mark>	2.50%	2.50%	2.50%	2.50%	Class II RPS Percentage Requirement
Est. Year End Weighted Average Price Est. Dollar Value of Class II RECs Retired Class II ACPs Submitted (MWh) ACP Level (\$ per MWh) Cost of Class II ACPs (\$)  Retail Sales Obligated by RPS for solar (+) SREC Obligation (MWh) SREC Settired for RPS (MWh) SREC Retired for RPS (MWh) SYear End Cumulative Weighted Average Price Est. Dollar Value of SRECs Retired SACPs Submitted((MWh) SACP Level (\$ per MWh) SREC Submitted((MWh) SREC Submitted((MWh) SACP Submitted((MWh) SACP Submitted((MWh) SACP Submitted((S) SACPS Submitted((S)	<mark>)</mark>	1,875,800	1,854,973	1,884,757	1,912,815	Class II REC Obligation (MWh)
Est. Dollar Value of Class II RECs Retired Class II RECs Retired Class II ACPs Submitted (MWh) 7 68 0 50 50 50 50 50 50 50 50 50 50 50 50 5	25,436,245	1,875,908	1,852,726	1,885,345	1,912,860	Class II RECs Retired for RPS (MWh)
Class II ACPs Submitted (MWh)	<mark>2</mark>	\$6.32	\$5.27	\$4.47	\$2.87	Est. Year End Weighted Average Price
ACP Level (\$ per MWh) Cost of Class II ACPs (\$) \$350 \$350 \$3400 \$0 \$350 \$350 \$7,750 \$	\$57,843,631	\$11,717,375	\$9,763,866	\$8,427,492	\$5,489,908	Est. Dollar Value of Class II RECs Retired
Cost of Class II ACPs (\$)         \$350         \$3,400         \$0         \$350         \$7,750           Retail Sales Obligated by RPS for solar (+) Solar RPS Percentage Requirement Solar RPS (MWh) Solar RPS (M	<mark>7</mark>	7	0	68	7	Class II ACPs Submitted (MWh)
Retail Sales Obligated by RPS for solar (+) 76,512,600 75,390,475 74,199,076 Solar RPS Percentage Requirement 2.050% 2.45% 2.75% 3.00% SREC Obligation (MWh) 1,568,508 1,847,059 2,040,471 2,250,960 SRECs Retired for RPS (MWh) 1,568,503 1,847,389 2,037,789 2,251,068 Percentage of Obligation met via SRECs 100.00% 100.02% 99.87% 100.00% Year End Cumulative Weighted Average Price \$175.80 \$192.64 \$225.85 Est. Dollar Value of SRECs Retired \$275,742,827 \$355,881,017 \$460,234,646 \$496,028,309 \$2,134,609,607 SACPs Submitted (MWh) 1 76 2 24 SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 Percentage of Obligation met via SACPs 0.00% 0.00% 0.00% 0.00% SACPs Submitted(\$) \$339 \$25,156 \$646 \$7,560 \$88,083,573 Compliance on a Percentage Basis 100.00% 100.02% 99.87%  Est. Solar RPS Expenditures (SACP + SREC) \$275,743,166 \$355,906,173 \$460,235,292 \$496,035,869 \$2,222,693,180 Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$11,717,725 \$57,851,381	<mark>)</mark>	\$50	\$50	\$50	\$50	ACP Level (\$ per MWh)
Solar RPS Percentage Requirement SREC Obligation (MWh) 1,568,508 1,847,059 2,040,471 2,250,960 SRECs Retired for RPS (MWh) 1,568,503 1,847,389 2,037,789 2,251,068 Percentage of Obligation met via SRECs 100.00% 100.02% 99.87% 100.00% Year End Cumulative Weighted Average Price \$175.80 \$192.64 \$225.85 Est. Dollar Value of SRECs Retired \$275,742,827 \$355,881,017 \$460,234,646 \$496,028,309 \$2,134,609,607 SACPs Submitted (MWh) 1 76 2 SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 Percentage of Obligation met via SACPs 0.00% 0.00% 0.00% 0.00% SACPs Submitted(\$) \$339 \$25,156 \$646 \$7,560 Compliance on a Percentage Basis 100.00% 100.02% 99.87% 100.01% \$88,083,573 \$2,222,693,180 \$2,222,693,180 \$502,233,616 \$51. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$95,575,695 \$502,233,616 \$57,851,381	\$7,750	\$350	\$0	\$3,400	\$350	Cost of Class II ACPs (\$)
Solar RPS Percentage Requirement SREC Obligation (MWh) 1,568,508 1,847,059 2,040,471 2,250,960 SRECs Retired for RPS (MWh) 1,568,503 1,847,389 2,037,789 2,251,068 Percentage of Obligation met via SRECs 100.00% 100.02% 99.87% 100.00% Year End Cumulative Weighted Average Price \$175.80 \$192.64 \$225.85 Est. Dollar Value of SRECs Retired \$275,742,827 \$355,881,017 \$460,234,646 \$496,028,309 \$2,134,609,607 SACPs Submitted (MWh) 1 76 2 SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 Percentage of Obligation met via SACPs 0.00% 0.00% 0.00% 0.00% SACPs Submitted(\$) \$339 \$25,156 \$646 \$7,560 Compliance on a Percentage Basis 100.00% 100.02% 99.87% 100.01% \$88,083,573 \$2,222,693,180 \$2,222,693,180 \$502,233,616 \$51. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$95,575,695 \$502,233,616 \$57,851,381						
SREC Obligation (MWh)       1,568,508       1,847,059       2,040,471       2,250,960       3,23,272         SRECs Retired for RPS (MWh)       1,568,503       1,847,389       2,037,789       2,251,068       9,323,272         Percentage of Obligation met via SRECs       100.00%       100.02%       99.87%       100.00%       99.87%       100.00%       100.00%       100.00%       20.35       220.3	<mark>5</mark>	75,031,955	74,199,076	75,390,475	76,512,600	Retail Sales Obligated by RPS for solar (+)
SRECs Retired for RPS (MWh) 1,568,503 1,847,389 2,037,789 Percentage of Obligation met via SRECs 100.00% 100.02% 99.87% Year End Cumulative Weighted Average Price \$175.80 \$192.64 \$225.85 Est. Dollar Value of SRECs Retired \$275,742,827 \$355,881,017 \$460,234,646  SACPS Submitted (MWh) 1 76 2  SACP Level (\$per MWH) \$339 \$331 \$323 Percentage of Obligation met via SACPs 0.00% 0.00% 0.00% SACPS Submitted(\$) \$339 \$25,156 \$646 Compliance on a Percentage Basis 100.00% 100.02% 99.87%  Est. Solar RPS Expenditures (SACP + SREC) \$275,743,166 \$355,906,173 \$460,235,292 Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 Est. Class II RPS Expenditures (ACP + CI-REC) \$5,490,258 \$8,430,892 \$9,763,866 \$11,717,725 \$57,851,381	<mark>6</mark>	3.00%	2.75%	2.45%	2.050%	Solar RPS Percentage Requirement
Percentage of Obligation met via SRECs	<mark>)</mark>	2,250,960	2,040,471	1,847,059	1,568,508	SREC Obligation (MWh)
Year End Cumulative Weighted Average Price       \$175.80       \$192.64       \$225.85       \$220.35       \$496,028,309       \$2,134,609,607         Est. Dollar Value of SRECs Retired SACPs Submitted (MWh)       1       76       2       24         SACP Level (\$ per MWH)       \$339       \$331       \$323       \$315         Percentage of Obligation met via SACPs Submitted(\$)       0.00%       0.00%       0.00%       0.00%         SACPs Submitted(\$)       \$339       \$25,156       \$646       \$7,560       \$88,083,573         Compliance on a Percentage Basis       100.00%       100.02%       99.87%       100.01%       \$88,083,573         Est. Solar RPS Expenditures (SACP + SREC)       \$275,743,166       \$355,906,173       \$460,235,292       \$496,035,869       \$2,222,693,180         Est. Class I RPS Expenditures (ACP + CI-REC)       \$41,686,408       \$83,489,849       \$108,538,005       \$95,575,695       \$502,233,616         Est. Class II RPS Expenditures (ACP + CII-REC)       \$5,490,258       \$8,430,892       \$9,763,866       \$11,717,725       \$57,851,381	9,323,272	2,251,068	2,037,789	1,847,389	1,568,503	SRECs Retired for RPS (MWh)
Est. Dollar Value of SRECs Retired \$275,742,827 \$355,881,017 \$460,234,646 \$496,028,309 SACPs Submitted (MWh) 1 76 2 24 SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 \$315 \$315 \$315 \$329 \$25,156 \$646 \$7,560 \$389,025 \$100.00% \$100.02% \$99.87% \$100.01% \$88,083,573 \$100.01% \$100.02% \$99.87% \$100.01% \$100.01% \$100.02% \$100.02% \$100.05,869 \$100.05,860 \$100.05,86	<mark>6</mark>	100.00%	99.87%	100.02%	100.00%	
SACPs Submitted (MWh) 1 76 2 24 SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 Percentage of Obligation met via SACPs 0.00% 0.00% 0.00% 0.00% SACPs Submitted(\$) \$339 \$25,156 \$646 \$7,560 Compliance on a Percentage Basis 100.00% 100.02% 99.87%  Est. Solar RPS Expenditures (SACP + SREC) \$275,743,166 \$355,906,173 \$460,235,292 \$496,035,869 Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$95,575,695 \$502,233,616 Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 \$11,717,725 \$57,851,381	<mark>5</mark>	220.35				
SACP Level (\$ per MWH) \$339 \$331 \$323 \$315 \$325 \$315 \$325 \$315 \$325 \$325 \$325 \$325 \$325 \$325 \$325 \$32	\$2,134,609,607	\$496,028,309	\$460,234,646	\$355,881,017	\$275,742,827	Est. Dollar Value of SRECs Retired
Percentage of Obligation met via SACPs	<mark>1</mark>	24	2	76	1	SACPs Submitted (MWh)
SACPs Submitted(\$) \$339 \$25,156 \$646 \$7,560 100.01% \$88,083,573 \$100.00% \$100.02% \$99.87% \$100.01% \$88,083,573 \$100.00% \$100.02% \$99.87% \$100.01% \$	<mark>5</mark>	\$315	\$323	\$331	\$339	
Compliance on a Percentage Basis 100.00% 100.02% 99.87% 100.01%  Est. Solar RPS Expenditures (SACP + SREC) \$275,743,166 \$355,906,173 \$460,235,292 \$496,035,869 \$2,222,693,180 Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$95,575,695 \$502,233,616 Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 \$11,717,725 \$57,851,381	<mark>6</mark>	0.00%	0.00%	0.00%	0.00%	Percentage of Obligation met via SACPs
Est. Solar RPS Expenditures (SACP + SREC) \$275,743,166 \$355,906,173 \$460,235,292 \$496,035,869 \$2,222,693,180 Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 \$95,575,695 \$502,233,616 Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 \$11,717,725 \$57,851,381	<b>)</b> \$88,083,573	\$7,560	\$646	\$25,156	\$339	(1)
Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 <b>\$95,575,695 \$502,233,616</b> Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 <b>\$11,717,725 \$57,851,381</b>	<mark>6</mark>	100.01%	99.87%	100.02%	100.00%	Compliance on a Percentage Basis
Est. Class I RPS Expenditures (ACP + CI-REC) \$41,686,408 \$83,489,849 \$108,538,005 <b>\$95,575,695 \$502,233,616</b> Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 <b>\$11,717,725 \$57,851,381</b>						
Est. Class II RPS Expenditures (ACP + CII-REC) \$5,490,258 \$8,430,892 \$9,763,866 \$11,717,725 \$57,851,381						
	\$502,233,616	\$95,575,695	\$108,538,005	\$83,489,849		• • • • • • • • • • • • • • • • • • • •
Est. Total RPS Expenditures \$322,919,833 \$447,826,914 \$578,537,163 <b>\$603,329,289 \$2,782,778,177</b>	. , ,	. , ,				
	\$2,782,778,177	\$603,329,289	\$578,537,163	\$447,826,914	\$322,919,833	Est. Total RPS Expenditures



# **RESOURCES & NEXT STEPS**

- njcleanenergy.com/renewable-energy
- Stakeholder Input on Questions by 11/17/17 to <u>publiccomments@njcleanenergy.com</u>
- Public Hearings scheduled
   12/4 \* NJDEP 8:00 am registration
   12/5 \* Hackensack City Hall 9:00 am
   12/8 \* Stockton 1:00 pm
- Written Comments due 12/15/17
   Thank you!