



New Jersey Board of Public Utilities

PRESS RELEASE

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OFFSHORE WIND PROPOSALS AVAILABLE FOR PUBLIC REVIEW

(NEWARK, NJ) – The New Jersey Board of Public Utilities (NJBPU) today announced the five proposals that were submitted for the New Jersey Offshore Wind Solicitation Grant are now available for public perusal.

The five proposals received include:

1. Environmental Technologies, LLC
2. Fishermen's Energy of New Jersey, LLC
3. Garden State Offshore Energy
4. Occidental Development & Equities, LLC
5. Bluewater Wind

The Solicitation sought proposals to install a maximum aggregate capacity of 350 MW in offshore renewable electricity generating technology at the economic terms and environmental performance most advantageous to the New Jersey ratepayer and taxpayer. A maximum grant award of \$19 million was offered with as much as 10 percent available in pre-construction funds and the remainder to be paid based upon production of electricity. Funding has been budgeted in the New Jersey Clean Energy Program (NJCEP)'s 2008 Renewable Energy budget with payment to be processed through a cooperative agreement with the New Jersey Economic Development Authority (NJEDA).

The Evaluation Committee is comprised of voting and non-voting members including individuals that bring a wide variety of skills and disciplines necessary to evaluate the grant proposals. It includes representatives of the Governor's Office, New Jersey Department of Environmental Protection (NJDEP), the New Jersey Commerce Tourism and Economic Development Commission (Commerce), members of the Division of Energy, Office of the Economist and the Office of Clean Energy from the New Jersey Board of Public Utilities – as well as national experts on offshore wind from the National Renewable Energy Laboratory and U.S. Department of Interior. Committee members are currently involved in the evaluation process and meet as needed to discuss and score the proposals.

The Evaluation Committee will develop an award recommendation based upon review of the proposals that will be presented to the Board. The committee will seek to reach a consensus decision as to which respondent(s), if any, are to be recommended to the Board for contract award. The Committee's work concludes with the Board's acceptance of its report, containing the recommendations regarding grant award. Following an extension that was approved at the July 30th Agenda Meeting, the Board now is expected to be presented with the Evaluation Committee's recommendation at its regularly scheduled meeting on October 2, 2008.

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About the New Jersey Board of Public Utilities (NJBPU)

The New Jersey Board of Public Utilities is a state agency and regulatory authority mandated to ensure safe, adequate, and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBPU include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBPU, visit our web site at www.nj.gov/bpu.

About the New Jersey Clean Energy Program

New Jersey's Clean Energy Program, established on January 22, 2003, in accordance with the Electric Discount and Energy Competition Act (EDECA), provides financial and other incentives to the State's residential customers, businesses and schools that install high-efficiency or renewable energy technologies, thereby reducing energy usage, lowering customers' energy bills and reducing environmental impacts. The program is authorized and overseen by the New Jersey Board of Public Utilities (NJBPU), and its website is www.njcleanenergy.com.