



New Jersey Board of Public Utilities

NEWS RELEASE

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New Jersey Launches Pilot Program to Boost Private Investment in Commercial and Industrial Energy-Efficiency Projects

– New Jersey’s Clean Energy Program offers enhanced financial incentives for nonresidential properties incorporating Investor Ready Energy Efficiency™ protocols –

Trenton, N.J. – The New Jersey Board of Public Utilities (BPU) announced the launch of a first-of-its-kind one-year pilot program with enhanced financial incentives for commercial and industrial businesses that adopt the Investor Confidence Project (ICP) protocols in energy-efficiency improvement projects. New Jersey is the first state to incorporate the ICP protocols, developed by the Environmental Defense Fund (EDF) to promote market-based solutions to energy efficiency. The protocols are based on industry best practices for measuring, reporting and verifying energy use.

“I want to thank the Environmental Defense Fund’s staff for working with us to develop investor ready protocols for energy efficiency projects,” said Richard S. Mroz, President of the N.J. Board of Public Utilities. “We encourage commercial and industrial businesses to take their energy-efficiency commitments to the next level by choosing to participate in the pilot program when applying to New Jersey’s Clean Energy Program’s Pay for Performance program. By incorporating the Investor Confidence Project protocols, participants will receive greater financial incentives as well as peace of mind as their projects achieve energy savings that justify their up-front investments.”

The pilot program will seek to increase confidence among building owners and investors in financial commitments made toward energy-efficiency projects. Participants in the Pay for Performance program who choose to participate in the pilot must follow a set of standardized protocols that will ensure the reliability of projected energy savings.

Pilot program participants are eligible to receive up to an additional \$15,000 in NJCEP incentives towards the preparation of the project’s Energy Reduction Plan (ERP) and \$10,000 per year for supplying two additional years of measurement and verification data

beyond the one year currently required by the Pay for Performance program. The modified incentive structure is designed to offset costs that may be associated with providing additional documentation and-quality assurance.

The pilot program will allow NJCEP to be a leader in adopting industry standards and to verify the persistence of energy savings following the installation of energy-efficiency measures.

The Investor Confidence Project protocols were developed by EDF to reduce transaction costs and to promote energy efficiency markets by increasing investor confidence in energy efficiency as a demand-side resource.

“The launch of this Investor Confidence Project pilot positions New Jersey’s Clean Energy Program as a leader, paving the way for other states to adopt and implement similar programs,” said Mary Barber, Director, Environmental Defense Fund - New Jersey Clean Energy. “Buildings use nearly 40 percent of all energy in the U.S., so improving their efficiency is key to a clean energy future. Using a trusted, standardized toolkit to reduce energy use helps New Jersey families and businesses save money and cut pollution.”

The NJCEP Pay for Performance program incentivizes businesses to take a comprehensive, whole-building approach to saving energy in both new construction as well as existing buildings. Incentives are directly linked to reducing energy use by at least 15 percent.

For more information on how your business can take advantage of the Pay for Performance program, visit the NJCEP website at <http://www.NJCleanEnergy.com/CI> or contact an NJCEP representative at 866-NJSMART.

About the New Jersey Board of Public Utilities (NJBPU)

The NJBPU 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. <http://www.bpu.state.nj.us/>

About the New Jersey Clean Energy Program (NJCEP):

NJCEP, 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. <http://www.NJCleanEnergy.com>

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