



February 5, 2013

In the Matter of the Petition of
Public Service Electric and Gas
Company for Approval of a Solar
Loan II Program and an
Associated Cost Recovery Mechanism

BPU Docket No. EO09030249

VIA ELECTRONIC MAIL & REGULAR MAIL

Kristi Izzo, Secretary
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Izzo:

Pursuant to the Board's November 10, 2009 Order in the above reference matter, enclosed is the quarterly report for the Solar Loan II Program. This report covers the period from November 10, 2009 through December 31, 2012.

As of December 31, 2012, PSE&G had received a total of 1,437 loan applications for 145.95 MW of solar output. PSE&G closed 709 solar loans representing 45.07 MW of constructed solar projects and has issued outstanding commitment letters for an additional 173 projects representing 12.84 MW of solar capacity.

Respectfully submitted,

A handwritten signature in blue ink that reads "Matthew Weissman".

C Attached Service List

**Public Service Electric and Gas Company
Solar Loan II Program
BPU Docket No. EO09030249
For the period November 10, 2009 Through Dec 31, 2012**

Segment	Number of Loan Defaults	Number of Removals	Value of SRECs Applied to Loans (\$)	Number of Closed Loans ¹	Number of Consumer Disputes	Credit Score Rejections ¹	Denied Loans By Rejection Type				Loan Cash Payments
							PSE&G Bill	Bankruptcy	Property Liens Rejections	Other Rejections	
Residential	-	-	\$ 2,494,219	574	-	50	30	2	-	54	\$ 17,775
Non Resi Small (up to 150 kW)	-	-	\$ 1,363,253	70	-	-	8	-	-	10	\$ -
Non Resi Large (>150 - 500 kW)	-	-	\$ 5,377,616	45	-	-	3	-	-	4	\$ -
Non Resi Very Large (>500KW)	-	-	\$ 6,846,735	20	-	-	1	-	-	14	\$ -
Total	-	-	\$ 16,081,823	709	-	50	42	2	-	82	\$ 17,775

58.83 MW Block Status ²	Number Received							
	Applications Received	Under Review	Approved	Closed	Withdrawn	Rejected	Paid in Full	Pending Projects
Residential	1,055	12	117	573	203	136	1	13
Non Resi Small (up to 150 kW)	210	-	41	70	80	18	-	1
Non Resi Large (>150 - 500 kW)	86	1	6	45	12	7	-	15
Non Resi Very Large (>500KW)	86	-	9	20	21	15	-	21
Total	1,437	13	173	708	316	176	1	50

58.83 MW Block Status ¹	MW's								
	Applications Received for MW Total	Under Review	Approved	Closed	Withdrawn	Rejected	Paid In Full	Pending Projects	Percent of 58.83 MW Closed ¹
Residential	8.29	0.10	1.00	4.42	1.61	1.05	0.00	0.10	7.52%
Non Resi Small (up to 150 kW)	16.62	-	3.78	5.66	6.07	0.97	-	0.14	9.62%
Non Resi Large (>150 - 500 kW)	27.05	0.38	1.81	13.98	4.29	2.12	-	4.46	23.76%
Non Resi Very Large (>500KW)	93.99	-	6.25	21.00	20.67	20.48	-	25.58	35.70%
Total	145.95	0.48	12.84	45.07	32.65	24.62	0.00	30.28	76.61%

Segment	SREC Inventory									
	SRECs Transferred to PSE&G ³	Auction on 04/26/2011		Auction on 07/12/2011		Auction on 08/17/2011		Auction on 10/28/2011		Avg Price of SRECs Sold
		Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	
Residential	5,522	68	\$ 669.69	223	\$ 475.11	125	\$ 479.75	358	\$ 256.66	
Non Resi Small (up to 150 kW)	3,574	-	\$ 669.69	29	\$ 475.00	13	\$ 479.75	56	\$ 227.03	
Non Resi Large (>150 - 500 kW)	14,037	119	\$ 669.69	159	\$ 475.00	94	\$ 479.75	1,142	\$ 281.99	
Non Resi Very Large (>500KW)	18,632	-	\$ 669.69	-	\$ 475.00	492	\$ 479.75	1,028	\$ 227.03	
Total	41,765	187	\$ 669.69	411	\$ 475.06	724	\$ 479.75	2,584	\$ 255.42	
SREC Auction/Sales:			\$ 125,232.03		\$ 195,250.00		\$ 347,339.00		\$ 660,014.32	

Segment	Auction on 2/23/2012		Auction on 3/2/2012		Auction on 5/17/2012		Auction on 7/17/2012		Auction on 10/19/2012	
	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold
Residential	548	\$ 171.63	57	\$ 171.63	699	\$ 154.25	827	\$ 135.68	1,463	\$ 70.37
Non-Res Small	97	\$ 171.63	14	\$ 171.63	309	\$ 155.00	527	\$ 135.68	1,234	\$ 70.46
Non-Res Large	879	\$ 171.63	221	\$ 171.63	1,518	\$ 155.00	1,781	\$ 135.68	4,564	\$ 70.46
Non-Res Very Large	705	\$ 171.63	200	\$ 171.63	1,682	\$ 155.00	2,167	\$ 135.68	7,727	\$ 70.40
Total	2,229	\$ 171.63	492	\$ 171.63	4,208	\$ 154.87	5,302	\$ 135.68	14,988	\$ 70.42
SREC Auction/Sales:		\$ 382,563.27		\$ 84,441.96		\$ 651,713.00		\$ 719,375.36		\$ 1,055,440.56

Period	Monthly Data:			Internal Labor	
	Number of Loans Closed	Number of Consumer Disputes	Cash Payments	Period	Amount
Jan-10	-	-	\$ -	Jan-10	\$ 18,558.00
Feb-10	-	-	\$ -	Feb-10	\$ 12,278.00
Mar-10	-	-	\$ -	Mar-10	\$ 12,727.00
Apr-10	-	-	\$ -	Apr-10	\$ 12,428.00
May-10	1	-	\$ -	May-10	\$ 13,396.00
Jun-10	-	-	\$ -	Jun-10	\$ 12,129.00
Jul-10	3	-	\$ -	Jul-10	\$ 14,193.10
Aug-10	2	-	\$ -	Aug-10	\$ 17,510.00
Sep-10	8	-	\$ -	Sep-10	\$ 17,985.00
Oct-10	6	-	\$ -	Oct-10	\$ 18,352.00
Nov-10	8	-	\$ -	Nov-10	\$ 18,240.00
Dec-10	21	-	\$ -	Dec-10	\$ 21,390.00
Jan-11	7	-	\$ -	Jan-11	\$ 13,839.00
Feb-11	10	-	\$ -	Feb-11	\$ 17,396.00
Mar-11	22	-	\$ -	Mar-11	\$ 39,625.00
Apr-11	21	-	\$ -	Apr-11	\$ 16,138.00
May-11	23	-	\$ -	May-11	\$ 18,464.00
Jun-11	23	-	\$ -	Jun-11	\$ 24,848.00
Jul-11	19	-	\$ -	Jul-11	\$ 16,549.00
Aug-11	27	-	\$ -	Aug-11	\$ 19,187.00
Sep-11	30	-	\$ -	Sep-11	\$ 15,146.00
Oct-11	27	-	\$ -	Oct-11	\$ 17,900.00
Nov-11	48	-	\$ -	Nov-11	\$ 14,057.00
Dec-11	43	-	\$ -	Dec-11	\$ 20,590.00
Jan-12	19	-	\$ -	Jan-12	\$ 15,845.00
Feb-12	41	-	\$ -	Feb-12	\$ 17,757.00
Mar-12	39	-	\$ -	Mar-12	\$ 15,614.00
Apr-12	38	-	\$ -	Apr-12	\$ 14,226.00
May-12	27	-	\$ -	May-12	\$ 19,692.00
Jun-12	39	-	\$ -	Jun-12	\$ 13,606.00
Jul-12	32	-	\$ 2,000.00	Jul-12	\$ 17,456.00
Aug-12	24	-	\$ 15,774.57	Aug-12	\$ 15,519.00
Sep-12	35	-	\$ -	Sep-12	\$ 22,627.00
Oct-12	33	-	\$ -	Oct-12	\$ 23,017.00
Nov-12	3	-	\$ -	Nov-12	\$ 26,924.00
Dec-12	30	-	\$ -	Dec-12	\$ 20,475.00
Total	709	-	\$ 17,774.57	Total	\$ 645,683.10

- Notes:
- (1) Includes loans which have been paid-in full, and 1 loan funded in 2 parts.
 - (2) Original SLP II size is 51 MW. Net program size is 58.83 MW (rounded) after the transfer of 7.83 MW of capacity from the Solar Loan I Program as specified in Paragraph 29 of the Solar Loan II Program stipulation.
 - (3) Includes Call Option SREC's.