



February 5, 2013

In The Matter Of The Petition Of
Public Service Electric And Gas Company
For Approval Of A Solar Energy Program And An
Associated Cost Recovery Mechanism

BPU Docket No. EO07040278

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 April 16, 2008 Order in the above-reference matter, enclosed are the original and ten copies of Public Service Electric and Gas Company's semi-annual report for the Solar Energy Program ("Solar Loan Program"). This program covers the period from April 2008 through December 31, 2012.

The PSE&G Solar Loan Program was implemented for commercial customers on April 17, 2008 and for residential customers on July 16, 2008. As of June 30, 2012, PSE&G had received a total of 325 loan applications for 46.77 MW of solar output. PSE&G closed 169 solar loans representing 22.17 MW of constructed solar projects. The Solar Loan Program no longer has any loans pending.

Respectfully submitted,

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

C Stefanie Brand

**Public Service Electric and Gas Company
Solar Loan I Program Statistical Reporting
BPU Docket No. EO07040278
For the period April 17, 2008 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	Denied Loans By Rejection Type					Total Closed Loan Amounts (\$)	Loan Cash Payments
						Credit Score Rejections	PSE&G Bill	Bankruptcy Rejections	Property Liens Rejections	Other Rejections		
Residential	-	-	\$ 1,447,338	125	-	36	-	-	-	11	\$ 3,271,007	\$ 53,746
Non Residential	-	-	\$ 34,890,975	44	-	-	1	-	-	4	\$ 79,486,734	\$ 195,712
Total	-	-	\$ 36,338,313	169	-	36	1	-	-	15	\$ 82,757,741	\$ 249,458

22.17 MW Block Status ²	Number Received							
	Applications Received	Under Review	Approved	Closed	Withdrawn	Rejected	Paid in Full	Waiting List
Residential	225	0	0	123	53	47	2	0
Non Residential	100	0	0	44	51	5	0	0
Total	325	0	0	167	104	52	2	0

22.17 MW Block Status ²	MW							
	Applications Received for MW Total ²	Under Review	Approved	Closed	Withdrawn	Rejected	Paid In Full	Waiting List
Residential	1.69	-	-	0.92	0.41	0.34	0.02	-
Non Residential	45.08	-	-	21.23	18.36	5.49	-	-
Total	46.77	-	-	22.15	18.77	5.83	0.02	-

22.17 MW Block Status ²	MWs Closed	% Closed
Residential	0.94	4.24%
Non Residential	21.23	95.76%
Total	22.17	100.00%

Program to Date	SREC Inventory											
	SRECs Transferred to PSE&G ³	Auction on 8/12/2009			Auction on 01/29/2010		Auction on 07/20/2010		Auction on 10/26/2010		Auction on 04/26/2011	
		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	Qty SRECs Sold
Residential	2,717	3	\$ 688.17	30	\$ 685.06	142	\$ 688.03	-	\$ 665.12	312.00	\$ 669.69	
Non Residential	65,370	1,349	\$ 688.52	2,770	\$ 685.06	5,608	\$ 688.03	5,841	\$ 665.12	5,115.00	\$ 669.69	
Total	68,087	1,352	\$ 688.52	2,800	\$ 685.06	5,750	\$ 688.03	5,841	\$ 665.12	5,427.00	\$ 669.69	
SREC Auction/Sales:			\$ 930,880		\$ 1,918,168		\$ 3,956,173		\$ 3,884,966		\$ 3,634,408	

Program to Date	Auction on 07/12/2011		Auction on 08/17/2011		Auction on 10/28/2011		Auction on 2/23/2012		Auction on 3/2/2012		Auction on 5/17/2012	
	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	Qty SRECs Sold	Avg Price of SRECs Sold
Residential	359	\$ 475.92	93	\$ 479.75	286	\$ 245.57	257	\$ 171.63	24	\$ 171.63	247	\$ 153.86
Non Residential	5,354	\$ 475.17	2,018	\$ 479.75	7,879	\$ 227.03	4,683	\$ 171.63	1,029	\$ 171.63	5,518	\$ 154.99
Total	5,713	\$ 475.22	2,111	\$ 479.75	8,165	\$ 227.68	4,940	\$ 171.63	1,053	\$ 171.63	5,765	\$ 154.94
SREC Auction/Sales:		\$ 2,714,920		\$ 1,012,752		\$ 1,859,004		\$ 847,852		\$ 180,726		\$ 893,255

Program to Date	Auction on 07/17/2012		Auction on 10/19/2012	
	Qty SRECs Sold	Avg Price of SRECs Sold	Qty SRECs Sold	Avg Price of SRECs Sold
Residential	229	\$ 135.68	345	\$ 70.40
Non Residential	5,442	\$ 135.68	8,429	\$ 70.50
Total	5,671	\$ 135.68	8,774	\$ 70.50
SREC Auction/Sales:		\$ 769,441		\$ 618,534

Monthly Data:			
Period	Number of Closed Loans	Number of Consumer Disputes	Cash Payments Received
Jan-09	-	-	\$ -
Feb-09	2	-	\$ -
Mar-09	1	-	\$ -
Apr-09	2	-	\$ -
May-09	1	-	\$ -
Jun-09	2	-	\$ -
Jul-09	1	-	\$ -
Aug-09	5	-	\$ -
Sep-09	1	-	\$ -
Oct-09	-	-	\$ -
Nov-09	13	-	\$ -
Dec-09	25	-	\$ -
Jan-10	5	-	\$ -
Feb-10	12	-	\$ -
Mar-10	8	-	\$ -
Apr-10	6	-	\$ -
May-10	8	-	\$ -
Jun-10	9	-	\$ 27,698
Jul-10	14	-	\$ (1,018)
Aug-10	7	-	\$ -
Sep-10	13	-	\$ -
Oct-10	2	-	\$ -
Nov-10	1	-	\$ -
Dec-10	9	-	\$ -
Total	147	-	\$ 26,680

Monthly Data:			
Period	Number of Closed Loans	Number of Consumer Disputes	Cash Payments Received
Jan-11	4	-	\$ -
Feb-11	6	-	\$ -
Mar-11	-	-	\$ 76,574
Apr-11	1	-	\$ -
May-11	1	-	\$ -
Jun-11	2	-	\$ -
Jul-11	1	-	\$ -
Aug-11	1	-	\$ -
Sep-11	1	-	\$ -
Oct-11	-	-	\$ -
Nov-11	-	-	\$ -
Dec-11	4	-	\$ -
Jan-12	-	-	\$ -
Feb-12	-	-	\$ 653
Mar-12	-	-	\$ 119,328
Apr-12	-	-	\$ -
May-12	1	-	\$ 287
Jun-12	-	-	\$ -
Jul-12	-	-	\$ -
Aug-12	-	-	\$ 294
Sep-12	-	-	\$ -
Oct-12	-	-	\$ 1,093
Nov-12	-	-	\$ 24,636
Dec-12	-	-	\$ (87)
Total	22	-	\$ 222,778

Notes:

- (1) Includes loans which have been paid-in full, and 1 loan funded in 2 parts.
- (2) Total Solar Loan I Program size is 30 MW. Net program size is 22.17 MW after the transfer of 7.83 MW of capacity to the Solar Loan II Program as specified in Paragraph 29 of the Solar Loan II Program stipulation.
- (3) Includes call option SREC's