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January 18, 2022

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 ONLY

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

RE: SOLAR LOAN II – FOURTH QUARTER REPORT 2021

Dear Secretary Camacho-Welch:

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, 2021

As of December 31, 2021, PSE&G had received a total of 1,437 loan applications for 143.1 MW of solar output. PSE&G closed 885 solar loans representing 57.6 MW of constructed solar projects. The Solar Loan II Program no longer has any loans pending.

Respectfully submitted,

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

C Email Only:
Scott Hunter
Bethany Rocque-Romaine
Linda Wetzel
Brian Lipman
Paul Lupo

Public Service Electric and Gas Company
Solar Loan II Program
BPU Docket No. E009030249
From the period of June 10, 2009 to December 31, 2021

Segment	Number of Loan Defaults	Number of Removals	Value of SRECs Applied to Loans (\$)	Number of Closed Loans	Number of Consumer Disputes	Denied Loans By Rejection Type				Loan Cash Payments	
						Credit Score Rejections	PSE&G Bill	Bankruptcy	Property Liens Rejections		Other Rejections
Residential	-	-	\$ 20,873,368	692	-	51	30	2	-	57	\$ 700,829
Non Resi Small (up to 150 kW)	-	-	\$ 33,416,099	111	-	-	8	-	-	10	\$ 1,237,548
Non Resi Large (>150 - 500 kW)	-	-	\$ 62,724,434	52	-	-	3	-	-	3	\$ 1,325,509
Non Resi Very Large (>500KW)	-	-	\$ 99,703,152	30	-	-	1	-	-	14	\$ 5,092,991
Total	-	-	216,717,053	885	-	51	42	2	-	84	\$ 8,356,878

58.62 MW Block Status	Applications Received	Under Review	Number Received					Paid in Full	Pending Projects
			Approved	Closed	Withdrawn	Rejected			
Residential	1,055	-	-	87	223	-	140	605	-
Non Resi Small (up to 150 kW)	211	-	-	106	82	-	18	5	-
Non Resi Large (>150 - 500 kW)	84	-	-	49	26	-	6	3	-
Non Resi Very Large (>500KW)	87	-	-	30	42	-	15	-	-
Total	1,437	-	-	272	373	-	179	613	-

58.62 MW Block Status ⁴	Applications Received for MW Total	Under Review	Approved	MW's					Percent of MW Closed	
				Closed	Withdrawn	Rejected	Paid In Full	Pending Projects		
Residential	8.23	-	-	0.72	1.77	-	1.08	4.66	-	1.39%
Non Resi Small (up to 150 kW)	16.07	-	-	8.47	6.31	-	0.97	0.32	-	16.36%
Non Resi Large (>150 - 500 kW)	25.97	-	-	14.88	8.58	-	1.67	0.84	-	28.75%
Non Resi Very Large (>500KW)	92.83	-	-	27.70	44.65	-	20.48	-	-	53.50%
Total	143.10	-	-	51.77	61.31	-	24.20	5.82	-	100.00%

Quarterly Submission

**Public Service Electric and Gas Company
Solar Loan II Program
BPU Docket No. E009030249
From the period of June 10, 2009 to December 31, 2021**

Period	Monthly Data:		
	Number of Loans Closed	Number of Consumer Disputes	Cash Payments
Jan-10	-	-	\$ -
Feb-10	-	-	\$ -
Mar-10	-	-	\$ -
Apr-10	-	-	\$ -
May-10	1	-	\$ -
Jun-10	-	-	\$ -
Jul-10	3	-	\$ -
Aug-10	2	-	\$ -
Sep-10	9	-	\$ -
Oct-10	6	-	\$ -
Nov-10	8	-	\$ -
Dec-10	18	-	\$ -
Jan-11	8	-	\$ -
Feb-11	8	-	\$ -
Mar-11	21	-	\$ -
Apr-11	17	-	\$ -
May-11	12	-	\$ -
Jun-11	35	-	\$ -
Jul-11	20	-	\$ -
Aug-11	14	-	\$ -
Sep-11	49	-	\$ -
Oct-11	25	-	\$ -
Nov-11	6	-	\$ -
Dec-11	64	-	\$ -
Jan-12	34	-	\$ -
Feb-12	18	-	\$ -
Mar-12	42	-	\$ -
Apr-12	49	-	\$ -
May-12	41	-	\$ -
Jun-12	27	-	\$ -
Jul-12	44	-	\$ 2,000
Aug-12	15	-	\$ 15,775
Sep-12	21	-	\$ (30)
Oct-12	54	-	\$ -
Nov-12	4	-	\$ -
Dec-12	6	-	\$ -
Jan-13	50	-	\$ 783
Feb-13	22	-	\$ 360
Mar-13	25	-	\$ 17,168
Apr-13	19	-	\$ 1,561
May-13	22	-	\$ 21,676
Jun-13	20	-	\$ 45
Jul-13	6	-	\$ 2,108
Aug-13	4	-	\$ 116,894
Sep-13	4	-	\$ -
Oct-13	7	-	\$ 6,265
Nov-13	2	-	\$ 225
Dec-13	10	-	\$ 2,589
Total	872	-	\$ 187,418

Period	Monthly Data:		
	Number of Loans Closed	Number of Consumer Disputes	Cash Payments
Jan-14	3	-	\$ 4,717
Feb-14	3	-	\$ 3,864
Mar-14	2	-	\$ 18,309
Apr-14	3	-	\$ 142,874
May-14	-	-	\$ 32,475
Jun-14	-	-	\$ 16,344
Jul-14	-	-	\$ 72,869
Aug-14	-	-	\$ 15,668
Sep-14	3	-	\$ 3,900
Oct-14	-	-	\$ 41,529
Nov-14	-	-	\$ 853
Dec-14	-	-	\$ 53,272
Jan-15	-	-	\$ 3,579
Feb-15	-	-	\$ 29,762
Mar-15	-	-	\$ 17,716
Apr-15	-	-	\$ 122,774
May-15	-	-	\$ 30,503
Jun-15	-	-	\$ 47,245
Jul-15	-	-	\$ 84,504
Aug-15	-	-	\$ 70,206
Sep-15	-	-	\$ 1,325
Oct-15	-	-	\$ 276,731
Nov-15	-	-	\$ 36,534
Dec-15	-	-	\$ 10,143
Jan-16	-	-	\$ 56,579
Feb-16	-	-	\$ 23,082
Mar-16	-	-	\$ 66,386
Apr-16	-	-	\$ 57,345
May-16	-	-	\$ 75,525
Jun-16	-	-	\$ 176,242
Jul-16	-	-	\$ 13,650
Aug-16	-	-	\$ 22,141
Sep-16	-	-	\$ 863,437
Oct-16	-	-	\$ 78,388
Nov-16	-	-	\$ 7,819
Dec-16	-	-	\$ 17,168
Jan-17	-	-	\$ 7,453
Feb-17	-	-	\$ 6,952
Mar-17	-	-	\$ 52,315
Apr-17	-	-	\$ 7,826
May-17	-	-	\$ 21,100
Jun-17	-	-	\$ 27,573
Jul-17	-	-	\$ 76,460
Aug-17	-	-	\$ 136,130
Sep-17	-	-	\$ 75,294
Oct-17	-	-	\$ 3,595
Nov-17	-	-	\$ 22,494
Dec-17	-	-	\$ 4,526
Total	14	-	\$ 3,036,871

Period	Monthly Data:		
	Number of Loans Closed	Number of Consumer Disputes	Cash Payments
Jan-18	-	-	\$ 3,390
Feb-18	-	-	\$ 15,991
Mar-18	-	-	\$ 9,180
Apr-18	-	-	\$ 74,520
May-18	-	-	\$ 60,530
Jun-18	-	-	\$ 12,435
Jul-18	-	-	\$ 157,331
Aug-18	-	-	\$ 174,454
Sep-18	-	-	\$ 39,674
Oct-18	-	-	\$ 7,216
Nov-18	-	-	\$ 38,287
Dec-18	-	-	\$ 590,259
Jan-19	-	-	\$ 13,457
Feb-19	-	-	\$ 236,355
Mar-19	-	-	\$ 36,038
Apr-19	-	-	\$ 5,558
May-19	-	-	\$ 313,296
Jun-19	-	-	\$ 27,228
Jul-19	-	-	\$ 242,821
Aug-19	-	-	\$ 132,036
Sep-19	-	-	\$ 23,400
Oct-19	-	-	\$ 102,639
Nov-19	-	-	\$ (14,814)
Dec-19	-	-	\$ 4,017
Jan-20	-	-	\$ 29,059
Feb-20	-	-	\$ 29,323
Mar-20	-	-	\$ 7,403
Apr-20	-	-	\$ 8,518
May-20	-	-	\$ -
Jun-20	-	-	\$ 291,849
Jul-20	-	-	\$ 173,341
Aug-20	-	-	\$ 988
Sep-20	-	-	\$ 103,817
Oct-20	-	-	\$ 173,286
Nov-20	-	-	\$ 167,119
Dec-20	-	-	\$ 181,746
Jan-21	-	-	\$ 126,671
Feb-21	-	-	\$ 6,385
Mar-21	-	-	\$ 36,402
Apr-21	-	-	\$ 20,490
May-21	-	-	\$ 264,128
Jun-21	-	-	\$ 360,507
Jul-21	-	-	\$ 1,414
Aug-21	-	-	\$ 82,813
Sep-21	-	-	\$ 533,173
Oct-21	-	-	\$ 113,526
Nov-21	-	-	\$ 104,688
Dec-21	-	-	\$ 4,635
Total	-	-	\$ 5,132,589

Public Service Electric and Gas Company
Solar Loan II Program
BPU Docket No. EO09030249
From the period of June 10, 2009 to December 31, 2021

Internal Labor ³	
Period	Amount
Jan-10	\$ 18,558
Feb-10	\$ 12,278
Mar-10	\$ 12,727
Apr-10	\$ 12,428
May-10	\$ 13,396
Jun-10	\$ 12,129
Jul-10	\$ 14,193
Aug-10	\$ 17,510
Sep-10	\$ 17,985
Oct-10	\$ 18,352
Nov-10	\$ 18,240
Dec-10	\$ 21,390
Jan-11	\$ 13,839
Feb-11	\$ 17,396
Mar-11	\$ 39,625
Apr-11	\$ 16,138
May-11	\$ 18,464
Jun-11	\$ 24,848
Jul-11	\$ 16,549
Aug-11	\$ 19,187
Sep-11	\$ 15,146
Oct-11	\$ 17,900
Nov-11	\$ 14,057
Dec-11	\$ 20,590
Jan-12	\$ 15,845
Feb-12	\$ 17,757
Mar-12	\$ 15,614
Apr-12	\$ 14,226
May-12	\$ 19,692
Jun-12	\$ 13,606
Jul-12	\$ 17,456
Aug-12	\$ 15,519
Sep-12 ⁴	\$ 48,860
Oct-12	\$ 70,438
Nov-12	\$ 66,631
Dec-12	\$ 93,150
Jan-13	\$ 140,770
Feb-13	\$ 132,064
Mar-13	\$ 125,522
Apr-13	\$ 137,625
May-13	\$ 139,622
Jun-13	\$ 105,997
Jul-13	\$ 105,572
Aug-13	\$ 122,594
Sep-13	\$ 104,251
Oct-13	\$ 104,677
Nov-13	\$ 71,505
Dec-13	\$ 78,658
Total	\$ 2,200,677

Internal Labor	
Period	Amount
Jan-14	\$ 71,342
Feb-14	\$ 64,890
Mar-14	\$ 67,081
Apr-14	\$ 49,837
May-14	\$ 40,993
Jun-14	\$ 28,472
Jul-14	\$ 34,859
Aug-14	\$ 30,735
Sep-14 ⁵	\$ 32,420
Oct-14	\$ 18,713
Nov-14	\$ 16,591
Dec-14	\$ 21,763
Jan-15	\$ 26,735
Feb-15	\$ 20,341
Mar-15	\$ 26,010
Apr-15	\$ 21,731
May-15	\$ 24,529
Jun-15	\$ 30,341
Jul-15	\$ 34,440
Aug-15	\$ 26,177
Sep-15	\$ 27,368
Oct-15	\$ 25,203
Nov-15	\$ 24,084
Dec-15	\$ 26,462
Jan-16	\$ 25,406
Feb-16	\$ 22,650
Mar-16	\$ 28,623
Apr-16	\$ 25,455
May-16	\$ 30,043
Jun-16	\$ 39,865
Jul-16	\$ 38,672
Aug-16	\$ 38,575
Sep-16	\$ 35,491
Oct-16	\$ 31,080
Nov-16	\$ 31,527
Dec-16	\$ 32,833
Jan-17	\$ 31,072
Feb-17	\$ 30,963
Mar-17	\$ 31,496
Apr-17	\$ 34,056
May-17	\$ 38,098
Jun-17	\$ 32,893
Jul-17	\$ 41,145
Aug-17	\$ 42,319
Sep-17	\$ 36,442
Oct-17	\$ 50,838
Nov-17	\$ 35,486
Dec-17	\$ 41,116
Total	\$ 1,617,261

Internal Labor	
Period	Amount
Jan-18	\$ 46,016
Feb-18	\$ 39,574
Mar-18	\$ 48,604
Apr-18	\$ 40,421
May-18	\$ 39,954
Jun-18	\$ 30,457
Jul-18	\$ 36,082
Aug-18	\$ 41,892
Sep-18	\$ (90,743)
Oct-18	\$ 35,862
Nov-18	\$ 32,657
Dec-18	\$ 33,057
Jan-19	\$ 36,694
Feb-19	\$ 29,391
Mar-19	\$ 36,094
Apr-19	\$ 33,765
May-19	\$ 31,727
Jun-19	\$ 29,034
Jul-19	\$ 39,803
Aug-19	\$ 50,124
Sep-19	\$ 42,753
Oct-19	\$ 38,771
Nov-19	\$ 34,933
Dec-19	\$ 40,178
Jan-20	\$ 32,856
Feb-20	\$ 45,449
Mar-20	\$ 30,008
Apr-20	\$ 28,792
May-20	\$ 31,643
Jun-20	\$ 31,809
Jul-20	\$ 30,827
Aug-20	\$ 32,367
Sep-20	\$ 31,124
Oct-20	\$ 31,174
Nov-20	\$ 29,552
Dec-20	\$ 34,951
Jan-21	\$ 37,782
Feb-21	\$ 49,838
Mar-21	\$ 35,570
Apr-21	\$ 36,379
May-21	\$ 43,517
Jun-21	\$ 42,885
Jul-21	\$ 39,620
Aug-21	\$ 36,092
Sep-21	\$ 38,722
Oct-21	\$ 39,541
Nov-21	\$ 37,812
Dec-21	\$ 49,486
Total	\$ 1,654,898

Notes:

- (1) Includes Call Option SRECs
- (2) Increase in PSE&G Internal Labor from September 2012 forward is due to reclassification of contractors to Project Employees
- (3) Includes PSE&G employees only
- (4) Financed Capacity is 57.6 MW while built and reported Capacity in GATS is 58.6 MW