



**M E M O R A N D U M**

**TO:** New Jersey Board of Public Utilities (NJBPUP)

**FROM:** Christina M. Renna, President & CEO, CCSNJ

**RE:** Docket No. QO22050347: Ocean Wind 1's Petition Before the NJBPUP

**DATE:** September 29, 2022

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The Chamber of Commerce Southern New Jersey (CCSNJ) is the region's largest and most influential business organization representing businesses in the seven most southern counties of New Jersey, as well as Greater Philadelphia and northern Delaware. The CCSNJ has more than 1,100 member companies, approximately 85 percent of which are small businesses that employ less than 50 people. Thank you for the opportunity to comment on the Ocean Wind Project, which is being developed by CCSNJ members PSEG and Ørsted.

The Ocean Wind project will be located 15 miles off the coast of the Jersey Shore and will provide 1,100 MW of clean and reliable energy. The project construction is expected to start in 2022 and is due to start operating in 2024. The project will produce enough energy to power half a million homes. The project will connect to the electric grid at the former Oyster Creek nuclear power plant in Lacey Township and at the former B.L. England plant in Upper Township.

The Ocean Wind project will significantly contribute to achieving New Jersey's clean energy goals. In 2019, Governor Phil Murphy unveiled his ambitious renewable energy objectives with the NJ Energy Master Plan. Recently, the Governor set a target of 11,000 MW of offshore wind energy by 2040 in New Jersey. As the largest offshore wind site on the East Coast, New Jersey is situated to be a leader in the wind energy industry for the region. Additionally, President Biden's administration announced it would speed permitting for projects off the East Coast, invest in research and development, provide low-interest loans to industry and fund changes to U.S. ports. New Jersey is a target state for additional offshore wind farms, which aligns perfectly with the timing and incredible aspirations of this project.

Along with the clean energy goals, another benefit of this project is the economic development it will spark for the entire southern New Jersey region. In addition to committing to spending \$695 million in the state, Ocean Wind is estimated to create an enormous number of jobs in Atlantic County, an area ravaged by the pandemic's impact on the casino industry. As a result of the casinos unprecedented 108-day closure last year, Atlantic County saw the highest unemployment in the nation – a trend that will take years to reverse even when the casinos are back online.

Ocean Wind, and its planned 1,000 construction jobs slated to begin in 2023, as well as the nearly 70 full-time jobs after its operations and maintenance hub is completed, are valuable and needed



employment opportunities for South Jersey residents. Ocean Wind will diversify the Atlantic County economy, one that continues to be driven by gaming and hospitality.

Another cornerstone of Ocean Wind's economic and community commitment is the Pro-Grant Trust, which will award up to \$15 million in grants to small, women and minority owned businesses looking to be involved in the emerging wind industry in New Jersey.

Small, women and minority owned business remain some of the most impacted by the pandemic, so any budding industry is a new opportunity for these enterprises to get their foot in the door at the ground level – and something the Chamber is incredibly supportive of given our organizational commitment to diversity and inclusion in South Jersey's economic portfolio.

In conclusion, we support the project's petition. The Ocean Wind project will provide numerous benefits for not only the region, but the entire state, by assisting New Jersey in achieving its clean energy goals, provide valuable jobs and diversify the region's economy, and be a good corporate partner in the community. The BPU's determination that easements and consents from Cape May County are reasonably necessary for the construction and operation of the Ocean Wind 1 will allow this beneficial project to move forward in meeting NJ's economic development, workforce, and clean energy goals.

The CCSNJ strongly supports this project and appreciates the ability to provide comments on the Ocean Wind Project.