

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
TRENTON, NEW JERSEY

BOARD AGENDA

DATE: JUNE 29, 2023

ITEM 8C
CLEAN ENERGY

DOCKET NO. Q023040236

IN THE MATTER OF THE COMPREHENSIVE ENERGY EFFICIENCY
AND RENEWABLE ENERGY RESOURCE ANALYSIS FOR FISCAL
YEAR 2024 CLEAN ENERGY PROGRAM

BEFORE: PRESIDENT JOSEPH L. FIORDALISO
COMMISSIONER MARY-ANNA HOLDEN
COMMISSIONER DR. ZENON CHRISTODOULOU
COMMISSIONER CHRISTINE GUHL-SADOVY
COMMISSIONER MARIAN ABDOU

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1 PRESIDENT FIORDALISO: Mr. Rossi?
2 Obviously has something to do with money, if you're
3 here.

4 MR. ROSSI: Good morning, Mr.
5 President --

6 PRESIDENT FIORDALISO: Good
7 morning.

8 MR. ROSSI: -- and Commissioners.
9 In the matter of the Comprehensive Energy Efficiency
10 and Renewable Energy Resource Analysis for Fiscal
11 Year 2024 Clean Energy Program, staff is pleased to
12 present recommendations on funding levels. As the
13 Commissioners are aware, the Electric Discount and
14 Energy Competition Act required the Board to
15 initially undertake a comprehensive resource
16 analysis, or CRA, every four years. Since 2012 this
17 has been done on an annual basis and for FY24 Staff
18 has drafted another one year CRA.

19 The CRA straw proposal includes the
20 level of funding estimated to meet the needs of the
21 New Jersey Clean Energy Program. For FY24, Staff is
22 recommending that the Board set an SBC funding level
23 of \$344,665,000.00, which is the same founding level
24 approved by the Board since FY15.

25 A virtual public hearing and

1 recording regarding this CRA, along with these
2 programs and budgets and compliance filings, were
3 held via webinar on June 2 and comments were
4 accepted through June 12. On May 12, via the BPU
5 list serve and NJ CEP website the Board approved a
6 notice of a June 2, 2023 virtual public hearing and
7 on May 22 staff released the straw proposal and
8 other FY24 program and budget documents.

9 The CRA straw proposal recommends
10 that the \$344,665,000.00 in new SBC funding be
11 approved for FY24. Staff is recommending that this
12 be allocated across the energy efficiency programs,
13 distributed energy resource programs, renewable
14 energy programs, EDA programs, planning and
15 administration, BPU initiatives, and State energy
16 initiatives. When combined with the new funding and
17 other sources of funds, which include prior
18 estimated commitments carried over from FY23, the
19 total new proposed FY24 funding level is
20 \$660,108,841.00. Staff estimates that the proposed
21 FY24 funding level will be sufficient to maintain a
22 full portfolio of programs.

23 Staff has also determined that by
24 maintaining the FY23 SBC funding level in FY24 that
25 there will be no incremental impacts on rates. The

1 CRA straw proposal sets out in details the rational
2 utilized by Staff in developing the FY24 funding
3 level.

4 Having reviewed and considered the
5 comments regarding the FY24 funding level, Staff
6 recommends that the Board set, adopt, and approve
7 the proposed FY24 funding level and proposed FY24
8 utility payments.

9 COMMISSIONER HOLDEN: So moved.

10 COMMISSIONER CHRISTODOULOU: Second.

11 PRESIDENT FIORDALISO: Questions,
12 comments for Matt?

13 Well, I'm going to thank you, Matt,
14 for your excellent work as far as the finances are
15 concerned and I also want to thank our fiscal
16 division, Curtis, and both your teams who have
17 really worked diligently to make all of this
18 possible and good job. And as I said earlier, it
19 takes a team and that's one of the great things
20 about this department. We're a team and we help one
21 another. So, good job on both things. Thank you.

22 Roll call, please?

23 MS. GOLDEN: On the motion to
24 approve Staff's recommendation, Commissioner Holden?

25 COMMISSIONER HOLDEN: Yes.

1 MS. GOLDEN: Commissioner
2 Christodoulou?

3 COMMISSIONER CHRISTODOULOU: Yes.

4 MS. GOLDEN: Commission
5 Guhl-Sadovy?

6 COMMISSIONER GUHL-SADOVY: Yes.

7 MS. GOLDEN: President Fiordaliso?

8 PRESIDENT FIORDALISO: Yes. Thank
9 you, Matt.

10 (Clean Energy - 8C Concluded.)

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C E R T I F I C A T E

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