



MEMORANDUM

TO: New Jersey Board of Public Utilities
FROM: Christina M. Renna, President & CEO, *CCSNJ*
RE: Docket No. QO24020109
DATE: March 27, 2024

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 1,200 member companies, approximately 85 percent of which are small businesses that employ less than 50 people, as well as 160 nonprofit/community organizations within its membership. Thank you for the opportunity to comment on the New Jersey Board of Public Utilities (NJBP) fourth solicitation for offshore wind renewable energy certificates (ORECs).

The continued advancement of wind energy projects in the state will significantly contribute to achieving New Jersey's clean energy goals. In 2019, Governor Phil Murphy unveiled his ambitious renewable energy targets with the NJ Energy Master Plan (EMP), which included the target of 7,500 MW of offshore wind energy by 2035 in New Jersey.

As one of the largest offshore wind sites on the East Coast, New Jersey is situated to be a leader in the wind energy industry. The Biden Administration's has made aggressive commitments to accelerating permitting for projects off the East Coast, investing in research and development, providing low-interest loans to industry and funding changes to U.S. ports. With these types of assurances from the federal government, New Jersey is a target state for additional offshore wind farms, which aligns perfectly with the NJBP's fourth solicitation.

Along with the clean energy goals, another benefit of this round of OREC solicitations is the economic development it will spark for the entire southern New Jersey region. Jobs in and around wind energy help diversify the regional workforce and economy – a constant struggle in South Jersey given the dominance of the tourism and gaming industries. Additionally, as solicitations are awarded, wind energy companies have historically made unprecedented commitments to hiring New Jersey-based companies and suppliers, but also awarding contracts to small, women and minority owned businesses looking to be involved in the wind industry in New Jersey. The CCSNJ feels confident that should another solicitation be awarded, this precedent will continue.

In conclusion, a fourth solicitation for ORECs will provide numerous benefits not only for the region, but the entire state. It will assist New Jersey in achieving its clean energy goals, provide valuable jobs and diversify the region's economy. The CCSNJ strongly supports the solicitation and appreciates the ability to provide comments to the NJBP on this important matter of clean energy and economic growth for the state.

