

**NJ RPS Compliance History**

Updated  
2/12/2020

Compliance Period	RY 2005	RY 2006	RY 2007	RY 2008	RY 2009	RY 2010	EY 2011	EY 2012	EY 2013	EY 2014	See Note EY 2015	See Note EY 2016	See Note EY 2017	See Note EY 2018	See Note EY 2019	Totals (Since 2004/2005)
Notes:	* # @ +	+	^	%	%	%	Gwh/%	Gwh/%	Gwh	%/Gwh	%/Gwh	%	%	%	%	
Total Retail Sales of Regulated LSEs (MWh)	73,674,845	84,353,329	83,314,518	80,028,793	81,416,156	77,418,756	<b>81,349,339</b>	<b>76,935,091</b>	<b>76,273,927</b>	<b>76,512,600</b>	<b>75,390,475</b>	<b>74,199,076</b>	<b>75,031,955</b>	<b>73,679,057</b>	<b>74,462,963</b>	-
Class I RPS Percentage Requirement	0.74%	0.983%	2.037%	2.037%	2.92%	4.685%	<b>5.492%</b>	<b>6.320%</b>	<b>7.143%</b>	<b>7.977%</b>	<b>8.807%</b>	<b>9.649%</b>	<b>10.485%</b>	<b>12.325%</b>	<b>14.175%</b>	-
Class I REC Obligation (MWh)	545,194	834,832	1,697,117	2,340,042	3,126,380	3,627,069	<b>4,467,706</b>	<b>4,862,298</b>	<b>5,448,247</b>	<b>6,103,410</b>	<b>6,639,635</b>	<b>7,159,469</b>	<b>7,867,100</b>	<b>9,080,944</b>	<b>10,555,125</b>	-
Class I RECs Retired for RPS (MWh)	527,160	845,702	1,697,364	2,341,702	3,127,491	3,627,074	<b>4,468,399</b>	<b>4,866,522</b>	<b>5,448,631</b>	<b>6,103,398</b>	<b>6,641,229</b>	<b>7,159,534</b>	<b>7,867,807</b>	<b>9,166,102</b>	<b>10,408,717</b>	74,296,832
Estimated Year End Weighted Average Price	\$8.00	\$8.00	\$8.00	\$15.00	\$12.00	\$2.00	<b>\$2.38</b>	<b>\$4.14</b>	<b>\$6.91</b>	<b>\$6.83</b>	<b>\$12.57</b>	<b>\$15.18</b>	<b>\$12.12</b>	<b>\$9.75</b>	<b>\$7.61</b>	-
Estimated Dollar Value of Class I RECs Retired	\$4,217,280	\$6,765,616	\$13,578,912	\$35,125,530	\$37,529,892	\$7,254,148	<b>\$10,634,790</b>	<b>\$20,147,401</b>	<b>\$37,650,040</b>	<b>\$41,686,208</b>	<b>\$83,480,249</b>	<b>\$108,681,726</b>	<b>\$95,357,821</b>	<b>\$89,381,018</b>	<b>\$79,254,419</b>	\$670,745,049
Class I ACPs Submitted (MWh)	0	19	539	200	0	3	<b>6</b>	<b>27</b>	<b>7</b>	<b>4</b>	<b>192</b>	<b>11</b>	<b>27</b>	<b>24</b>	<b>0</b>	1,059
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	<b>\$50</b>	-								
Cost of Class I ACPs (\$)	\$0	\$950	\$26,950	\$10,000	\$0	\$150	<b>\$300</b>	<b>\$1,350</b>	<b>\$350</b>	<b>\$200</b>	<b>\$9,600</b>	<b>\$550</b>	<b>\$1,350</b>	<b>\$1,200</b>	<b>\$0</b>	\$52,950
Class II RPS Percentage Requirement	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	<b>2.50%</b>	-								
Class II REC Obligation (MWh)	1,841,871	2,108,833	2,082,863	2,000,720	2,035,404	1,935,469	<b>2,033,733</b>	<b>1,923,377</b>	<b>1,906,848</b>	<b>1,912,815</b>	<b>1,884,757</b>	<b>1,854,973</b>	<b>1,875,800</b>	<b>1,841,976</b>	<b>1,861,574</b>	-
Class II RECs Retired for RPS (MWh)	1,814,880	2,159,883	2,087,428	2,004,257	2,039,035	1,935,478	<b>2,034,187</b>	<b>1,925,040</b>	<b>1,909,218</b>	<b>1,912,860</b>	<b>1,885,345</b>	<b>1,855,233</b>	<b>1,875,908</b>	<b>1,758,180</b>	<b>1,835,664</b>	29,032,596
Estimated Year End Weighted Average Price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.11	<b>\$1.17</b>	<b>\$1.36</b>	<b>\$2.72</b>	<b>\$2.87</b>	<b>\$4.47</b>	<b>\$5.27</b>	<b>\$6.32</b>	<b>\$5.56</b>	<b>\$5.37</b>	-
Estimated Dollar Value of Class II RECs Retired	\$1,814,880	\$2,159,883	\$2,087,428	\$2,004,257	\$2,039,035	\$2,148,381	<b>\$2,379,999</b>	<b>\$2,618,054</b>	<b>\$5,193,073</b>	<b>\$5,489,908</b>	<b>\$8,427,492</b>	<b>\$9,777,078</b>	<b>\$11,855,739</b>	<b>\$9,775,481</b>	<b>\$9,857,516</b>	\$77,628,203
Class II ACPs Submitted (MWh)	0	47	0	0	0	1	<b>10</b>	<b>3</b>	<b>12</b>	<b>7</b>	<b>68</b>	<b>0</b>	<b>7</b>	<b>9</b>	<b>99</b>	\$263
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	<b>\$50</b>	-								
Cost of Class II ACPs (\$)	\$0	\$2,350	\$0	\$0	\$0	\$50	<b>\$500</b>	<b>\$150</b>	<b>\$600</b>	<b>\$350</b>	<b>\$3,400</b>	<b>\$0</b>	<b>\$350</b>	<b>\$450</b>	<b>\$4,950</b>	\$13,150
Retail Sales Obligated by RPS for Solar (+)	57,140,000	61,470,091	83,314,518	80,028,793	81,416,156	77,418,756	<b>81,349,339</b>	<b>76,935,091</b>	<b>76,273,927</b>	<b>76,512,600</b>	<b>75,390,475</b>	<b>74,199,076</b>	<b>75,031,955</b>	<b>73,679,057</b>	<b>74,462,963</b>	-
Solar RPS Percentage Requirement	0.01%	0.017%	0.0393%	0.0817%	0.16%	0.221%	n/a	n/a	n/a	2.050%	2.45%	2.75%	3.00%	3.20%	3.75% *	-
SREC Obligation (MWh)	5,714	10,450	32,743	65,384	130,266	171,095	<b>306,000</b>	<b>442,000</b>	<b>596,000</b>	<b>1,568,508</b>	<b>1,847,059</b>	<b>2,040,471</b>	<b>2,250,960</b>	<b>2,357,730</b>	<b>2,792,963</b>	-
SRECs Retired for RPS (MWh)	3,329	10,723	31,541	49,617	75,532	123,717	<b>289,021</b>	<b>438,900</b>	<b>596,143</b>	<b>1,568,503</b>	<b>1,847,389</b>	<b>2,040,498</b>	<b>2,251,068</b>	<b>2,357,814</b>	<b>2,747,676</b>	14,431,471
Percentage of Obligation met via SRECs	58.26%	102.61%	96.33%	75.89%	57.98%	72.31%	<b>94.45%</b>	<b>99.30%</b>	<b>100.02%</b>	<b>100.00%</b>	<b>100.02%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>98.38%</b>	-
Year End Cumulative Weighted Average Price	\$200.59	\$215.09	\$220.28	\$246.15	\$544.85	\$615.50	<b>\$602.99</b>	<b>\$287.71</b>	<b>\$179.04</b>	<b>\$175.80</b>	<b>\$192.64</b>	<b>\$226.05</b>	<b>\$220.35</b>	<b>\$216.05</b>	<b>\$217.29</b>	-
Estimated Dollar Value of SRECs Retired	\$667,764	\$2,306,410	\$6,947,851	\$12,213,225	\$41,153,610	\$76,147,814	<b>\$174,276,773</b>	<b>\$126,275,919</b>	<b>\$106,733,443</b>	<b>\$275,742,827</b>	<b>\$355,881,017</b>	<b>\$461,254,573</b>	<b>\$496,022,834</b>	<b>\$509,344,888</b>	<b>\$597,056,015</b>	\$3,242,024,963
SACPs Submitted (MWh)	2,653	163	1,232	15,768	54,738	47,373	<b>15,344</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>76</b>	<b>2</b>	<b>24</b>	<b>0</b>	<b>0</b>	137,379
SACP Level (\$ per MWh)	\$300	\$300	\$300	\$300	\$711	\$693	<b>\$675</b>	<b>\$658</b>	<b>\$641</b>	<b>\$339</b>	<b>\$331</b>	<b>\$323</b>	<b>\$315</b>	<b>\$308</b>	<b>\$268</b>	-
Percentage of Obligation met via SACPs	46.43%	1.56%	3.76%	24.12%	42.02%	27.69%	<b>5.01%</b>	<b>0.00%</b>	-							
SACPs Submitted(\$)	\$792,132	\$48,900	\$369,600	\$4,730,400	\$38,918,718	\$32,829,548	<b>\$10,357,301</b>	<b>\$2,632</b>	<b>\$641</b>	<b>\$339</b>	<b>\$25,156</b>	<b>\$646</b>	<b>\$7,560</b>	<b>\$0</b>	<b>\$0</b>	\$88,083,573
Compliance on a Percentage Basis	104.69%	104.17%	100.09%	100.00%	100.00%	100.00%	<b>99.47%</b>	<b>99.30%</b>	<b>100.02%</b>	<b>100.00%</b>	<b>100.02%</b>	<b>100.00%</b>	<b>100.01%</b>	<b>100.00%</b>	<b>98.38%</b>	-
Estimated Solar RPS Expenditures (SACP + SREC)	\$1,459,896	\$2,355,310	\$7,317,451	\$16,943,625	\$80,072,328	\$108,977,362	<b>\$184,634,073</b>	<b>\$126,278,551</b>	<b>\$106,734,084</b>	<b>\$275,743,166</b>	<b>\$355,906,173</b>	<b>\$461,255,219</b>	<b>\$496,030,394</b>	<b>\$509,344,888</b>	<b>\$597,056,015</b>	\$3,330,108,536
Estimated Class I RPS Expenditures (ACP + CI-REC)	\$4,217,280	\$6,766,566	\$13,605,862	\$35,135,530	\$37,529,892	\$7,254,298	<b>\$10,635,090</b>	<b>\$20,148,751</b>	<b>\$37,650,390</b>	<b>\$41,686,408</b>	<b>\$83,489,849</b>	<b>\$108,682,276</b>	<b>\$95,359,171</b>	<b>\$89,382,218</b>	<b>\$79,254,419</b>	\$670,797,999
Estimated Class II RPS Expenditures (ACP + CII-REC)	\$1,814,880	\$2,162,233	\$2,087,428	\$2,004,257	\$2,039,035	\$2,148,431	<b>\$2,380,499</b>	<b>\$2,618,204</b>	<b>\$5,193,673</b>	<b>\$5,490,258</b>	<b>\$8,430,892</b>	<b>\$9,777,078</b>	<b>\$11,856,089</b>	<b>\$9,775,931</b>	<b>\$9,862,466</b>	\$77,641,353
Estimated Total RPS Expenditures (REC + SREC + ACP + SACPs)	\$7,492,056	\$11,284,109	\$23,010,741	#####	\$119,641,255	\$118,380,090	<b>\$197,649,662</b>	<b>\$149,045,506</b>	<b>\$149,578,147</b>	<b>\$322,919,833</b>	<b>\$447,826,914</b>	<b>\$579,714,573</b>	<b>\$603,245,653</b>	<b>\$608,503,037</b>	<b>\$686,172,900</b>	\$4,078,547,888

\*EY 2019 BGS Provider Solar Requirement 3.29%  
 \*EY 2019 TPS Solar Requirement 4.3%  
 \*EY 2019 Effective Solar Requirement 3.75%

## **Explanatory Notes on Compliance Reporting, Results and Data Issues**

1. NJ's RPS rules have evolved from legislation signed 02/01/99 with rule revisions to N.J.A.C. 14:8-2 made in 2004, 2006, 2008, 2009 and legislation effective 1/17/10 & 07/23/12.
2. (\*) The RPS compliance period classification has changed three times with compliance originally based on a Calendar Year. A Reporting Year classification was proposed via rulemaking in October 2003 and became effective April 19, 2004. A Reporting Year covered the twelve month period from June 1 until the following May 31st and was denoted by the year in which it ends; i.e., RY06 was 06/01/05 to 05/31/06.
3. The RPS rule changes proposed October 2003 also treated the gap from 01/01/04 to 5/31/04 which resulted from the transition from a Calendar Year to a Reporting Year basis and also revised the compliance reporting deadline to September following a three month true-up period.
4. (#) Eligibility to create SRECs from solar MWhs for use in NJ's RPS began 03/01/04 with RY05 (via Board Order dated 1/26/04).
5. (@) No aggregated compliance reports were produced for the NJ RPS prior to RY05.
6. (+) The Board grandfathered BGS auction winners with pre-existing contracts by exempting their load from the new solar carve-out requirements.
7. (^) Reporting Year 2007 Compliance Reports, ACP and REC requirements were deferred by Board Action from 09/01/07 until 02/29/08.
8. With the period beginning June 1, 2010, NJ RPS compliance period classification will change from Reporting Year (RY) to Energy Year (EY) with the Solar Advancement Act of 2010, i.e. RY11 will be referred to as EY11.
9. (GWH, %) The Solar Advancement Act in 2010 changed the solar provisions to a GWH requirement. The Solar Act of 2012 returned the RPS back to a percentage requirement and accelerates the requirements for the solar carve out beginning in EY 2014.
10. EY 15 Note: One TPS did not submit an EY 15 RPS Report (87,679 MWhrs Not Included in Above Total). 4271 Class I RECs used for Class II Requirement.
11. EY 16 Note: One TPS did not submit an EY 16 RPS Report (33,982 MWhrs Not Included in Above Total). 3,494 Class I RECs used for Class II Requirement. S/REC totals updated after Board action.
12. EY 17 Note: There were 20,893 Class I RECs used for Class II Requirement
13. EY 18 Note: There were 84,145 Class I RECs used for Class II Requirement
14. EY 19 Note: The Clean Energy Act of 2018 accelerated the RPS Compliance Schedule for Solar in EY 19 to 4.3%. All BGS Provider Existing Supply Contracts (Prior to 05/23/18) were Exempt from new Solar Requirements. The BGS Req. was 3.29% and Third Party Supplier Req. was 4.3%. Three TPS that filed for bankruptcy did not retire any S/RECs. Due these bankruptcies, only 98.38% of the Solar requirement was met.

EY 2019 - Summary of Estimated RPS Compliance Results

Reported Retail Sales - 74,462,963

Table 1. S/RECs Retired Reported Prices & Estimated Costs

Energy Year	Solar No. of RECs	Solar Weighted Avg. Price	Solar Estimated Total Cost	Class I No. of RECs	Class I Weighted Avg. Price	Class I Estimated Total Cost	Class II No. of RECs	Class II Weighted Avg. Price	Class II Estimated Total Cost	Total Est. S/REC Costs
EY 2015	4,461	\$231.58	\$1,033,100.55	0	\$0.00	\$0.00	0	\$0.00	\$0.00	
EY 2016	10,135	\$228.60	\$2,316,866.49	0	\$0.00	\$0.00	0	\$0.00	\$0.00	
EY 2017	22,108	\$224.59	\$4,965,208.09	1,674,374	\$7.11	\$11,905,160.80	0	\$0.00	\$0.00	
EY 2018	322,998	\$220.32	\$71,163,791.13	4,190,261	\$8.33	\$34,898,760.54	0	\$0.00	\$0.00	
EY 2019	2,387,974	\$216.74	\$517,577,071.35	4,544,082	\$7.14	\$32,447,926.34	1,835,664	\$5.37	\$9,857,515.68	
<b>Total/Avg.</b>	<b>2,747,676</b>	<b>\$217.29</b>	<b>\$597,056,037.61</b>	<b>10,408,717</b>	<b>\$7.61</b>	<b>\$79,251,847.68</b>	<b>1,835,664</b>	<b>\$5.37</b>	<b>\$9,857,515.68</b>	<b>\$686,165,400.97</b>
<b>S/RECs Not Retired Due to TPS Bankruptcies</b>										
	44,554	\$217.29	\$9,681,138.66	146,874	\$7.61	\$1,117,711.14	25,903	\$5.37	\$139,099.11	\$10,937,948.91

Table 2. S/ACPs Remitted for EY 19 Compliance

# Solar	SACP	Cost	# Class I	ACP	Cost	# Class II	ACP	Cost	Total S/ACP Costs
0	\$268.00	\$0.00	0	\$50.00	\$0.00	99	\$50.00	\$4,950.00	\$4,950.00

Table 3. EY 19 RPS Cost of Compliance	
Cost S/REC	\$686,165,400.97
Cost S/ACP	\$4,950.00
<b>Total Cost (EST)</b>	<b>\$686,170,350.97</b>

Table 4. Unretired SRECs Available in GATS after EY19 Compliance Accounting (as of 12/04/2019)

EY 2015	3,233
EY 2016	6,834
EY 2017	12,355
EY 2018	25,075
EY 2019	435,169
<b>Total</b>	<b>482,666</b>

**SOLAR RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2019 (06/01/18-05/31/19)**

#	LSE	Load	Obligation	SREC Retired	SACP Required	SACP Received	SACP Paid (\$)	Deferred SRECs	Comments
97	TPS's	33,891,484	1,457,333	1,412,871	44,554	0	0	0	<b>44,554 SRECs not retired due to TPS bankruptcies</b>
11	JCPL BGS Winners	11,489,174	377,994	377,994	0	0	0	116,041	
10	ACE's BGS Winners	5,219,499	171,720	171,720	0	0	0	52,717	
13	PSEG's BGS Winners	22,804,888	750,280	750,280	0	0	0	230,329	
4	RECO's BGS Winners	1,057,918	34,805	34,811	0	0	0	10,685	
135	Total	74,462,963	2,792,132	2,747,676	44,554	0	0	409,772	

**CLASS I RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2019 (06/01/18-05/31/19)**

#	LSE	Load	Obligation	REC Retired	ACP Required	ACP Received	ACP Paid (\$)
97	TPS's	33,891,484	4,804,118	4,657,710	146,874	0	146,874 Class I RECs not retired due to TPS bankruptcies
11	JCPL BGS Winners	11,489,174	1,628,589	1,628,589	0	0	
10	ACE's BGS Winners	5,219,499	739,864	739,864	0	0	
13	PSEG's BGS Winners	22,804,888	3,232,593	3,232,593	0	0	
4	RECO's BGS Winners	1,057,918	149,960	149,961	0	0	
135	Total	74,462,963	10,555,124	10,408,717	146,874	0	

**CLASS II RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2019  
(06/01/18-05/31/19)**

#	LSE	Load	Obligation	RECs Retired	ACP Required	ACP Received	ACP Paid (\$)	Comments
97	TPS's	33,891,484	847,286	821,352	26,002	99	\$4,950	25,903 Class II RECs not retired due to TPS bankruptcies
11	JCPL's BGS Winners	11,489,174	287,230	287,230	0	0		
10	ACE's BGS Winners	5,219,499	130,487	130,487	0	0		
13	PSEG's BGS Winners	22,804,888	570,122	570,122	0	0		
4	RECO's BGS Winners	1,057,918	26,449	26,473	0	0		
135	Total	74,462,963	1,861,575	1,835,664	26,002	99	\$4,950	

NJ WIND Generators Retired Class I RECs

Facility Name	Quantity
[REDACTED]	338
[REDACTED]	493
[REDACTED]	926
Grand Total	1,757

NJ BioGas Retired Class I RECs

Facility Name	Quantity
	<b>12,572</b>
	<b>4,978</b>
	<b>7,316</b>
	<b>162</b>
<b>Grand Total</b>	<b>25,028</b>