

## NJ RPS Compliance History

Compliance Period	RY 2005	RY 2006	RY 2007	RY 2008	RY 2009	RY 2010	EY 2011	EY 2012	EY 2013	EY 2014(%)
Notes:	* # @ +	+	^						Final	Estimated
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	81,349,339	76,935,091	76,273,927	76,273,927
Class I RPS Percentage Requirement	0.74%	0.983%	2.037%	2.037%	2.92%	4.685%	5.492%	6.320%	7.143%	7.977%
Class I REC Obligation (MWh)	545,194	834,832	1,697,117	2,340,042	3,126,380	3,627,069	4,467,706	4,862,298	5,448,247	6,084,371
Class I RECs Retired for RPS (MWh)	527,160	845,702	1,697,364	2,341,702	3,127,491	3,627,074	4,468,399	4,866,522	5,448,631	6,083,268
Estimated Year End Weighted Average Price	\$8.00	\$8.00	\$8.00	\$15.00	\$12.00	\$2.00	\$2.38	\$4.14	\$6.91	\$6.91
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	\$10,634,790	\$20,147,401	\$37,650,040.21	\$42,035,381.88
Class I ACPs Submitted (MWh)	0	19	539	200	0	3	6	27	7	0
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Cost of Class I ACPs (\$)	\$0	\$950	\$26,950	\$10,000	\$0	\$150	\$300	\$1,350	\$350	0
Class II RPS Percentage Requirement	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Class II REC Obligation (MWh)	1,841,871	2,108,833	2,082,863	2,000,720	2,035,404	1,935,469	2,033,733	1,923,377	1,906,848	1,906,848
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	2,034,187	1,925,040	1,909,218	1,906,848
Estimated Year End Weighted Average Price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.11	\$1.17	\$1.36	\$2.72	\$2.72
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	\$2,379,999	\$2,618,054	\$5,193,073	\$5,186,627
Class II ACPs Submitted (MWh)	0	19	539	200	0	3	1	3	12	0
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Cost of Class II ACPs (\$)	\$0	\$950	\$26,950	\$10,000	\$0	\$150	\$50	\$150	\$600	0
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	81,349,339	76,935,091	76,273,927	76,273,927
Solar RPS Percentage Requirement	0.01%	0.017%	0.0393%	0.0817%	0.16%	0.221%	n/a	n/a	n/a	2.050%
SREC Obligation (MWh)	5,714	10,450	32,743	65,384	130,266	171,095	306,000	442,000	596,000	1,563,616
SRECs Retired for RPS (MWh)	3,329	10,723	31,541	49,617	75,532	123,717	289,021	438,900	596,143	1,563,616
Percentage of Obligation met via SRECs	58.26%	102.61%	96.33%	75.89%	57.98%	72.31%	94.45%	99.30%	100.02%	100.00%
Year End Cumulative Weighted Average Price	\$200.59	\$215.09	\$220.28	\$246.15	\$544.85	\$615.50	\$602.99	\$287.71	\$179.04	\$179.04
Estimated Dollar Value of SRECs Retired	\$667,764	\$2,306,410	\$6,947,851	\$12,213,225	\$41,153,610	\$76,147,814	\$174,276,773	\$126,275,919	\$106,733,442.72	\$279,949,808.64
SACPs Submitted (MWh)	2,653	163	1,232	15,768	54,738	47,373	15,344	4	1	0
SACP Level (\$ per MWh)	\$300	\$300	\$300	\$300	\$711	\$693	\$675	\$658	\$641	\$339
Percentage of Obligation met via SACPs	46.43%	1.56%	3.76%	24.12%	42.02%	27.69%	5.01%	0.00%	0.00%	0.00%
SACPs Submitted(\$)	\$792,132	\$48,900	\$369,600	\$4,730,400	\$38,918,718	\$32,828,160	\$10,357,301	\$2,632	\$641	\$0
Compliance on a Percentage Basis	104.69%	104.17%	100.09%	100.00%	100.00%	100.00%	99.47%	99.30%	100.02%	100.00%
Estimated Solar RPS Expenditures (SACP + SREC)	\$1,459,896	\$2,355,310	\$7,317,451	\$16,943,625	\$80,072,328	\$108,975,974	\$184,634,073	\$126,278,551	\$106,734,083.72	\$279,949,808.64
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	\$10,635,090	\$20,148,751	\$37,650,390.21	\$42,035,381.88
Estimated Class II RPS Expenditures (ACP + CII-REC)	\$1,814,880	\$2,160,833	\$2,114,378	\$2,014,257	\$2,039,035	\$2,148,531	\$2,380,049	\$2,618,204	\$5,193,672.96	\$5,186,626.56
Estimated Total RPS Expenditures (REC + SREC + ACP + SACP)	\$7,492,056	\$11,282,709	\$23,037,691	\$54,093,412	\$119,641,255	\$118,378,802	\$197,649,212	\$149,045,506	\$149,578,146.89	\$327,171,817.08

### 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 1/17/10.
2. (\*) The RPS compliance period classification has changed three times with compliance originally based on a Calendar Year. A Reporting Year
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, ie RY11 will be referred to as EY11.
9. (%) The Solar Act of 2012 returns the RPS back to a percentage requirement and accelerates the requirements for the solar carve out beginning in EY 2014.

**SOLAR RPS Compliance by TPS's and BGS Suppliers Summarized:**  
 Energy Year 2013 (06/01/12-05/31/13)

#	LSE	Load	Obligation	SREC Retired	SACP Paid	SACP Paid (\$)
66	TPS's	38,676,221	302,274	302,295	1	641
13	JCPL BGS Winners	11,148,586	87,130	87,130	0	0
8	ACE's BGS Winners	4,941,632	38,621	38,618	0	0
12	PSEG's BGS Winners	20,528,157	160,438	160,439	0	0
4	RECO's BGS Winners	979,331	7,654	7,655	0	0
103	Total	76,273,927	596,118	596,137	1	\$641

**CLASS I RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2013 (06/01/12-05/31/13)**

#	LSE	Load	Obligation	REC Retired	ACP Paid	ACP Paid (\$)
66	TPS's	38,676,221	2,762,642	2,763,029	7	350
13	JCPL BGS Winners	11,148,586	796,343	796,344	0	
8	ACE's BGS Winners	4,941,632	352,981	352,980	0	
12	PSEG's BGS Winners	20,528,157	1,466,326	1,466,324	0	
4	RECO's BGS Winners	979,331	69,954	69,954	0	
103	Total	76,273,927	5,448,247	5,448,631	7	\$350

**CLASS II RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2013 (06/01/12-05/31/13)**

#	LSE	Load	Obligation	RECs Retired	ACP Paid	ACP Paid (\$)
66	TPS's	38,676,221	966,906	969,278	12	600
13	JCPL's BGS Winners	11,148,586	278,713	278,713	0	
8	ACE's BGS Winners	4,941,632	123,541	123,540	0	
12	PSEG's BGS Winners	20,528,157	513,204	513,204	0	
4	RECO's BGS Winners	979,331	24,483	24,483	0	
103	Total	76,273,927	1,906,847	1,909,218	12	\$600