

Governor Phil Murphy

photo: view of NJ Trenton DOM

Governor Murphy Announces Planning for New 2024 Energy Master Plan

01/20/2023

TRENTON – Governor Murphy today announced the commencement of planning for the development of a new Energy Master Plan (EMP) for release in 2024. The 2024 EMP will reflect New Jersey’s updated climate goals and the impacts of recent state and federal policies that will help accelerate the state’s transition to a 100% clean energy economy.

“After five years of bold climate action in New Jersey, we must not only assess our progress to date, but renew our commitment to a clean energy economy while taking stock of the breadth of resources at our disposal,” Governor Murphy. “Only by developing and diligently pursuing an updated climate mitigation strategy can we build upon our efforts to cultivate resilient and sustainable communities. In addition to taking into consideration the implications of new state and federal policies, the 2024 Energy Master Plan will seek to better capture economic costs and benefits, as well as ratepayer impacts, throughout our journey toward a clean energy future.”

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“Since the outset of the Murphy Administration, we have responsibly pursued a clean energy strategy supported by concrete evidence and focused on providing significant benefits for all New Jerseyans,” said Jane Cohen, Office of Climate Action and the Green Economy Executive Director. “We are eager to further optimize this pathway to a clean energy future by engaging in robust stakeholder engagement, analyzing economic and ratepayer impacts, and devising a strategy that better reflects our current arsenal of policy tools and resources.”

Governor Murphy established the State’s EMP process with Executive Order No. 28, which directed the New Jersey Board of Public Utilities (NJBPUB) to lead the development of the 2019 EMP as a statewide blueprint to achieve a 100% clean energy economy by 2050 while meeting offshore wind development and energy storage goals through a least-cost pathway.

The 2019 EMP set a strategic vision to comprehensively address New Jersey’s energy system and its associated greenhouse gas emissions and air pollutants while building a world-leading innovation economy that invests in communities, vulnerable ecosystems, and public health.

The 2024 EMP will update and expand upon this pathway with new information on recent state and federal policies and how federal funding through the Infrastructure Investment and Jobs Act and the Inflation Reduction Act will provide additional support to further the advancement of critical clean energy policies. To ensure the EMP demonstrates the full economic and environmental impacts of clean energy policies, additional time is needed to focus on data-driven modeling. Stakeholder meetings originally scheduled to begin in early 2023 will be rescheduled to later in the year to inform the Energy Master Plan Committee’s construction of the report.

“The impact of the Administration’s clean energy policies on ratepayers is paramount as we begin the process of the new Energy Master Plan,” said NJBPUB President Joseph L. Fiordaliso. “NJBPUB looks forward to working with state cabinet colleagues to implement our clean energy programs to meet the Governor’s goal of 100 percent clean energy by 2050. With the devastating impact of climate change upon us we must continue putting in place the right programs for New Jerseyans that will lead to a cleaner environment, improve health outcomes, and help expand the state’s clean energy economy.”

“Accurate and updated modeling of the energy sector is crucial to ensuring that the next energy master plan continues to complement the Global Warming Response Act and work effectively in moving New Jersey towards our carbon emission reduction goals,” said Environmental Protection Commissioner Shawn M. LaTourrette.

“The transition to a clean energy future is critical not only for our environment and improving the health and well-being of our residents, but also for our economic future,” said New Jersey Economic Development Authority Chief Executive Officer Tim Sullivan. “Under Governor Murphy’s leadership, New Jersey has made huge strides in combatting climate change, which has put us at the forefront of the clean energy economy. An updated Energy Master Plan will help unlock greater opportunities to create high quality, good-paying jobs for our families today and for generations to come.”

Governor Phil Murphy

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Office of Governor PO Box 001
Trenton, NJ 08625
609-292-6000

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