

State of New Jersey

Governor Phil Murphy

ICYMI: New Jersey Celebrates Leadership in Offshore Wind Sector

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From the New Jersey Board of Public Utilities:

Board of Public Utilities Releases Report Detailing Progress Toward Offshore Wind Goals on First Anniversary of Governor Murphy's Order

TRENTON – The Board of Public Utilities today released a report (https://urldefense.proofpoint.com/v2/url?u=https-3A_t.e2ma.net_click_vl659_nrrdit_j8zylg&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J24IH0HZLU&r=xF3DPDNEH8wpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=PQo2tEn2xwWeRFhzP1LCq3HqBzsDZhyjCWMdhUTsw1w&s=g) detailing the progress made toward the state's offshore wind goals in the year since Governor Murphy signed Executive Order No. 8 directing the New Jersey Board of Public Utilities (NJBPUI) to fully implement the Offshore Wind Economic Development Act (OWEDA).

"We have gone from having no program on the day the Governor was inaugurated 55 weeks ago to developing a cutting edge offshore wind program with a goal of 3,500 MW of offshore wind energy by 2030," **NJBPU President Joseph L. Fiordaliso**. "Offshore wind is a key aspect of the Governor's clean energy initiatives as we put in place policies aimed at combatting the effects of climate change."

"Right now, we have a once-in-a-generation opportunity to establish New Jersey as a global leader in offshore wind," **said New Jersey Economic Development Authority CEO Tim Sullivan**. "Thanks to Governor Murphy's vision, we are working with partners across State government to build a deeper understanding of the offshore wind project life cycle, supply chain, and workforce requirements. This will pave the way for the thousands of good-paying job opportunities and other economic benefits the State's investment in this innovative sector will bring."

"The development of offshore wind energy is critical to fighting climate change and sea-level rise as well as achieving the Governor's clean energy goals," **said Department of Environmental Protection Commissioner Catherine R. McCabe**. "Offshore wind energy represents vast potential for generation of green energy that will create jobs and economic growth that will make New Jersey stronger."

Since the signing of the Executive Order, the Board has solicited bids for the first 1,100 MW of offshore wind, the largest state solicitation to date. The Governor has also asked the Board to consider additional 1,200 MW solicitations in 2020 and 2022 as part of the 3,500 MW by 2030 goal.

Board staff is now in the process of reviewing the applications for 1,100 MW and expect to announce an award at the end of June. The Board also approved an offshore wind funding mechanism, the Offshore Wind Renewable Energy Certificate (OREC) and Board staff has begun the process of developing an offshore wind strategic plan.

"Offshore wind is not only extremely important for our environment, but it also is a burgeoning industry that will provide a boost to the economy, create jobs, increase workforce development, and establish an important means of data collection," **said President Fiordaliso**. "Our initiative will establish an offshore wind supply chain in New Jersey."

As the report highlights, over the last year, the BPU has:

- **Established an Interagency Agency Taskforce on Offshore Wind (IATF), February 2018.** The IATF builds on the spirit of EO8 by calling upon all State Agencies with responsibility under OWEDA to work collaboratively, in support of the Governor's Offshore Wind Agenda, and towards the establishment of a vibrant offshore wind market in New Jersey and in the region. This coordinated and statewide approach is critical to building a supply chain and training a workforce for a brand new industry.
- **Launched New Jersey's Offshore Wind Strategic Plan, August 2018,** which was instrumental in providing the framework necessary for the Board to move forward in the Solicitation of 1,100 MWs of Offshore Wind. The Offshore Wind Strategic Plan will establish the critical decision-making framework for moving forward in consultation with stakeholders and strategic partners.
- **Opened the Competitive Solicitation for 1,100 MWs and a framework for future solicitations, September 2018.** The Board announced the opening of the largest single state solicitation in the Nation on September 17, 2018. The competitive solicitation resulted in applications from three experienced offshore wind developers (Equinor, EDF-Shell, Ørsted), which represent multi-billion dollar investments and hundreds of clean energy jobs for New Jersey.

Adopted the OREC Funding Mechanism Rules, December 2018, setting the stage for the first solicitation and long-term investment in New Jersey. The OREC Funding Mechanism Rules established a new and innovative funding structure that reduced risk for investors and ratepayers and gained full stakeholder support, including the support of the EDCs.

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