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Governor Christie Signs Offshore Wind Economic Development Act to Spur Economic Growth, Encourage Energy as Industry

Thursday, August 19, 2010 • Tags: [Energy and the Environment](#)

Trenton, NJ - Today, Governor Chris Christie continued his commitment to grow and strengthen New Jersey's economy by utilizing and promoting energy initiatives as key to the State's technology future by signing the Offshore Wind Economic Development Act.

The bipartisan measure will spur economic growth in the Garden State through the development of renewable energy resources and the creation of green jobs. The legislation will establish an offshore wind renewable energy certificate program (OREC) and will make available financial assistance and tax credits from existing programs for businesses that construct manufacturing, assemblage and water access facilities to support the development of qualified offshore wind projects.

"The Offshore Wind Economic Development Act will provide New Jersey with an opportunity to leverage our vast resources and innovative technologies to allow businesses to engage in new and emerging sectors of the energy industry," said Governor Christie. "Developing New Jersey's renewable energy resources and industry is critical to our state's manufacturing and technology future. My Administration will maintain a strong commitment to utilizing energy as industry in our efforts to make our State a home for growth, as well as a national leader in the windpower movement."

"This is a terrific step for New Jersey," said DEP Commissioner Bob Martin. "It makes us a leader environmentally, while at the same time providing New Jersey with a major economic boost from jobs that surely will be created by this green industry. Certainly, we would rather have wind turbines, and the environmental and economic benefits they offer, than oil rigs off the coast of New Jersey."

"We are far ahead of most other states in developing a technology that is better for the environment and will help the state's economy," Commissioner Martin said.

The bill directs the New Jersey Board of Public Utilities (BPU) to develop an offshore renewable energy certificate program that calls for a percentage of electricity sold in the state to be from offshore wind energy. This percentage would be developed to support at least 1,100 megawatts of generation from qualified offshore wind projects.

Through the legislation, the New Jersey Economic Development Authority (EDA) will provide financial assistance to qualified offshore wind projects and associated equipment manufacturers and assembling facilities.

Primary sponsors of S-2036 are Senator Stephen M. Sweeney (D-Salem, Cumberland, Gloucester) and Senator Thomas H. Kean, Jr. (R-Essex, Morris, Somerset).

"New Jersey already is a national leader in solar energy production, and now we will have the ability to finally tap into the potential of our offshore winds and become a leader in this emergent technology," said Senate President Stephen M. Sweeney (D-Gloucester/Cumberland/Salem). "The disaster in the Gulf of Mexico opened our eyes to the need for clean, sustainable energy that we can produce here at home. Not only will this law make New Jersey even more energy independent, it will also bring vital new jobs to the state at a time when we need them the most."

"Clean energy technologies will help generate economic growth, now and in the future. Countries like China are already investing heavily and the U.S. should too if it wants to reap the benefits and not fall behind," Senate Minority Leader Tom Kean Jr. (R-Union) stated. "As a matter of principle, we must take this opportunity to use the emerging new energy economy to create jobs and careers right here in New Jersey and not overseas."

In June, Governor Christie signed a Memorandum of Understanding with other nine other East Coast governor's establishing the Atlantic Offshore Wind Energy Consortium to facilitate federal-state cooperation for commercial wind development on the Outer Continental Shelf off of the Atlantic coast.

Three of the first five "interim policy leases" approved by the federal government to explore offshore wind projects are for tracts located off the coast of New Jersey, well-positioning the state and region to tap into the industry's enormous potential, creating thousands of manufacturing, construction and operations jobs of the future.

In April, Governor Christie outlined an energy policy for the state of New Jersey that emphasizes in-state production of renewable and traditional energy sources to create a stronger economy and jobs by making energy more affordable, more reliable, and more often produced by New Jersey workers.

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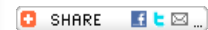
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