



June 1, 2012

***VIA ELECTRONIC & OVERNIGHT MAIL***

Kristi Izzo, Secretary  
State of New Jersey Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
P.O. Box 350  
Trenton, New Jersey 08625-0350

**RE: I/M/O the Review of Utility Supported Solar Programs,  
Docket No. EO11050311V**

Dear Ms. Izzo:

This letter is being submitted on behalf of Public Service Electric and Gas Company (“PSE&G,” the “Company”) in accordance with the direction of the New Jersey Board of Public Utilities (“Board”) set forth in its Order dated May 23, 2012 (“Order”) in the above-referenced matter.

PSE&G is interested in participating in the Extended EDC SREC Programs through extensions of its existing programs to the full extent of its allocation under the terms of the Order, including capacity allocated to PSE&G from the shares of other EDCs that decline to participate, and subject to approval of PSE&G’s programs under acceptable terms in a subsequent Board proceeding under N.J.S.A. 48:3-98.1. This would include Board approval of a cost recovery mechanism and return on investment similar to those applicable to PSE&G’s existing SREC programs approved under that provision. PSE&G also remains interested in additional solar investment as part of an efficient implementation of the State’s renewable portfolio standards.

The State of New Jersey has established aggressive solar goals and is a national leader in its promotion of renewable energy. Continued EDC involvement in the implementation of the State’s solar programs will deliver significant benefits to the State, including the type of economic and environmental benefits that the Energy Master Plan seeks to encourage. For example, PSE&G’s Board approved Solar 4 All program has allowed PSE&G to partner with solar developers and installers and has expanded solar beyond traditional solar market segments to underserved markets that are important from a public policy perspective, including landfills and brownfields. In addition, our Board approved Solar Loan programs provide funding for smaller, net-metered projects that may otherwise have difficulty accessing financing. All of PSE&G’s programs have stimulated job creation in New Jersey, and have the benefit of providing market stability despite the cyclical nature of the SREC market, encouraging innovation and supplying a stable and predictable base quantity of solar capacity. Solar 4 All

also allows ratepayers to benefit from their investment by returning the proceeds from energy, capacity and SREC sales, along with tax credits, to ratepayers.

Finally, we recognize that while the May 2012 Order “only addresses PSE&G’s solar loan programs,” Staff also recommends a “set aside for grid supply projects for municipal landfills or brownfields.” As noted, PSE&G has already successfully developed grid connected solar on landfills and brownfields as part of its current Solar4All program, and believes these sites lend themselves to continued grid connected direct investment going forward. Therefore, as part of its participation in the Extended EDC SREC Programs, PSE&G proposes to file petitions with the Board for (1) an extension of its Solar Loan program, and (2) an extension of its Solar4All program for landfills and brownfields. In addition, PSE&G is considering other solar investment programs outside of the Extended EDC SREC Programs.

Thank you very much for your consideration.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Wlesom".

C Service List (E-mail only)

**IN THE MATTER OF THE RENEWABLE ENERGY PORTFOLIO STANDARD: SUBMITTAL  
OF FILINGS IN CONNECTION WITH SOLAR FINANCING  
DOCKET NO. E006100744  
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