

# NEW JERSEY SOLAR PPA DISCLOSURE STATEMENT

## THIS STATEMENT IS NOT YOUR CONTRACT

This statement is designed to help you understand the terms and cost of your solar Power Purchase Agreement (PPA).  
**YOU ARE ENTERING INTO AN AGREEMENT TO PURCHASE POWER FROM A SOLAR SYSTEM. YOU WILL NOT OWN THE SOLAR SYSTEM INSTALLED ON YOUR PROPERTY. YOU CANNOT CLAIM THE FEDERAL INVESTMENT TAX CREDIT OR ANY OTHER SIMILAR GOVERNMENTAL INCENTIVES, INCLUDING, BUT NOT LIMITED TO TRANSITION RENEWABLE ENERGY CERTIFICATES (TREC)s, OR OTHER SOLAR INCENTIVES THAT MAY BECOME AVAILABLE.**

<b>POWER PROVIDER:</b> Company: Address:  Tel.: License # (if applicable): Email:	<b>INSTALLER:</b> Company: Address:  Tel.: License #: Email:	<b>WARRANTY/MAINTENANCE PROVIDER:</b> Company: Address:  Tel.: License # (if applicable): Email:
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**CUSTOMER ("You"):**  
 Customer ID:  
 System Installation Address:  
 Customer Mailing Address:  
 Email:

Amount & Term (A)	Amount Due Up-Front (B)	Total Estimated PPA Payments (C)	Other Possible Charges (D)
Your rate per kilowatt-hour (kWh) for the power produced: \$ _____  Your estimated first year production: _____ kWh  The length of your PPA: <input type="checkbox"/> _____ Years <input type="checkbox"/> _____ Months  Incentives included in your rate per kilowatt-hour (kWh) for the power produced: <input type="checkbox"/> None <input type="checkbox"/> _____  <b>*NOTE:</b> Your monthly payments will be the amount of power produced times the rate per kWh above. See <b>Box G</b> "Payment Escalator" for factors that may affect the amount of your rate per kWh and therefore your future monthly payments.	1. Amount you owe Provider at PPA signing: \$ _____  2. Amount you owe Provider at completion of installation: \$ _____  3. Amount of any incentives Provider owes you at completion of installation: \$ _____  The total net up-front payments  <input type="checkbox"/> You owe Provider (#1 + #2 - #3): \$ _____ <input type="checkbox"/> Provider owes you (#3 - (#2 + #1)): \$ _____	Total of all your monthly payments and estimated taxes over the course of the PPA:  1. Your estimated total PPA payments excluding taxes are \$ _____  2. Your estimated total tax payments are \$ _____ based on estimated average monthly tax payment of \$ _____  3. The total of the monthly payments you will make over the course of the PPA (#1 + #2) are \$ _____	Other charges you may have to pay under the PPA:  <b>Late Charge:</b> If a payment is more than _____ days late, you will be charged \$ _____  <b>System Removal (for Roof Repair) Fee:</b> \$ _____  <b>Non-Connection to Internet:</b> If you do not maintain a high-speed internet connection, you will be charged a monthly fee of \$ _____  <b>Automatic Bank Withdrawals (ACH):</b> <input type="checkbox"/> \$ _____ per month fee for not paying your PPA using automatic bank withdrawals <input type="checkbox"/> \$ _____ per month discount if you pay your PPA using automatic bank withdrawals

Number of PPA Payments (E)	When Payments Are Due (F)	PPA Payment Escalator (G)
<p>You will make ____ PPA payments</p>	<p>The first payment on your solar PPA is due on the ____ day of the first calendar month after the solar system is connected.</p> <p>Provider will provide you with:</p> <p><input type="checkbox"/> Electronic Invoices (sent to your email address above)</p> <p><input type="checkbox"/> Paper Invoices (sent to your U.S. mail address above)</p>	<p>The amount of your solar PPA payment will increase:</p> <p><input type="checkbox"/> Never</p> <p><input type="checkbox"/> Annually</p> <p><input type="checkbox"/> Other _____</p> <p><input type="checkbox"/> Your solar PPA payment amount will increase by the following amount each time it increases: ____%</p> <p>The first increase will occur in _____, 20__.</p> <p>The maximum monthly PPA Payment during the initial term of the PPA is \$_____</p>

**Site & Design Assumptions for the Solar System (H)**

- Estimated gross annual electricity production in kilowatt-hours (kWh) from the PPA: \_\_\_\_\_
- Estimated annual system production decrease due to aging of system: \_\_\_\_\_%
- System location: \_\_\_\_\_
- Connectivity: The solar system  WILL  WILL NOT be connected to the electric grid.
- Net metering: At the time of installation, the system  WILL  WILL NOT be net metered. Net metering rules are set by the NJBPU unless you reside in area served by a municipal electric utility. Any benefits of net metering (credits against your bill from your EDC/TPS) accrue to you unless specified here: \_\_\_\_\_

**Security Filings (I)**

Provider  WILL  WILL NOT take a security interest in your real property by terms of the PPA (i.e., a lien or mortgage on your home)

Provider  WILL  WILL NOT file a fixture filing or a UCC-1 on the system (a public filing informing others that Provider owns the system but not placing a lien or mortgage on your home)

**Repair & Maintenance (J)**

System maintenance  IS  IS NOT included for the term of the PPA from Provider or a third party (such as an installer or equipment manufacturer).

System repairs  ARE  ARE NOT included for the term of the PPA from Provider or a third party (such as an installer or equipment manufacturer).

You at your own cost are required to perform the following maintenance and/or repairs on the system:

\_\_\_\_\_

If the system has to be removed to allow for roof repairs or home remodeling, which is probable if your roof warranty will expire before this PPA expires, the cost and other terms and conditions of such removal are set forth at Section(s) \_\_\_\_\_ of the PPA.

**Roof Warranty & Repair (K)**

Your roof  IS  IS NOT warranted against leaks from the system installation for \_\_\_\_\_ years.

Your roof  IS  IS NOT warranted against leaks caused by Provider's removal of the system for a period of \_\_\_\_\_ years following system removal. Any portions of your roof impacted by the system  WILL  WILL NOT be substantially returned to their original condition following the removal of the system (ordinary wear and tear excepted).

Many roofs may need to be repaired or replaced during the term of a solar PPA in a manner that requires the solar system be removed. If the system must be removed, there  WILL  WILL NOT a fee. If there WILL be a fee it will be \$\_\_\_\_\_ as set forth in Section D above. The terms and conditions governing such removal are set forth at Section(s) \_\_\_\_\_ of the PPA.

**Transferring Your PPA, Selling Your Home, Moving Your System (L)**

If you sell your home, you  MAY  MAY NOT transfer this solar PPA to the purchaser(s) of your home.

IF you MAY transfer the PPA, the transfer will be subject to the following conditions:

- Credit check on the purchaser(s)
- Minimum FICO score requirement: \_\_\_\_\_
- Transfer, audit, or similar fee in the amount of \$ \_\_\_\_\_
- Assumption of PPA by purchaser(s) of your home
- Other \_\_\_\_\_

If your purchaser(s) do not agree to a transfer of the PPA, you may be required to terminate the PPA at the time of your sale by paying some or all of the remaining payments due on the PPA.

If this box is checked  you also have the right to purchase the system or to terminate the PPA by paying some or all of the remaining payments due on the PPA, all as described in more detail in Section(s) \_\_\_\_\_ of the PPA.

You  MAY  MAY NOT move your system to a new home.

**Transfer of Obligations by Provider (M)**

Without your consent, the PPA may be assigned, sold or transferred by Provider to a third-party that will be bound to all the terms of the PPA.

**Performance or Production Guarantee (N)**

Provider is providing you with a:

- Performance guarantee
- System production guarantee
- No guarantee of performance or system production

Underproduction or underperformance on the guarantee will be remedied as follows: \_\_\_\_\_

**Taxes (O)**

Solar energy systems, if certified by a local enforcing agency as a renewable energy system, may be exempt from property taxation in New Jersey. Consult a tax professional if you have any questions or concerns about the effect of this PPA on your taxes.

**Utility and Electricity Usage/Savings Assumptions (P)**

You  HAVE  HAVE NOT been provided by the Provider with a savings estimate based on your solar PPA.

If provided, the savings estimate was calculated based on:

- Your estimated prior electricity use
- Your actual prior electricity use
- Your estimated future electricity use

The savings estimate assumes the following:

- Years of electricity production from your PPA: \_\_\_\_\_
- A current estimated **utility electricity rate** of \_\_\_\_\_ [cost per kilowatt-hour] during the first PPA year with estimated increases of \_\_\_\_\_ percent annually. Provider based this estimate on the following source(s): First PPA year: \_\_\_\_\_; Subsequent PPA years: \_\_\_\_\_
- An estimated **solar electricity rate** from your PPA of \_\_\_\_\_ [cost per kilowatt-hour] during the first PPA year with estimated increases of \_\_\_\_\_ percent annually.

*You may find it useful to know that for the 15-year period ending in 2018 average electricity prices in New Jersey increased by an average of 2.36% per year and that for the 5-year period also ending in 2018 they decreased by an average of -0.68% per year. It is important to understand that projected or estimated electricity rates are estimates only and that your actual current and future utility rates and utility rate increases/decreases may vary from the above or any other estimate.*

Provider  IS  IS NOT guaranteeing these savings. If Provider is guaranteeing savings, underperformance will be compensated as follows:

\_\_\_\_\_

**Transition Renewable Energy Certificates (TRECs) or Other Solar Incentives (Q)**

Any transition renewable energy certificates or credits (TRECs) or other solar incentives that may become available from producing renewable solar energy with the solar system  WILL  WILL NOT be owned by the Provider. If you will not own the TRECs or other solar incentives, Provider may sell the TRECs or other solar incentives to a third party who may claim clean, green or renewable energy based on its purchase of TRECs or other solar incentives from the system.

**PPA Expiration (R)**

The effects of the expiration of the PPA, including but not limited to transfer terms and potential costs to you are described in detail in Section(s) \_\_\_\_\_ of the PPA.

**Additional Disclosures (S)**

\_\_\_\_\_

**Cooling Off Period/ Right to Cancel (T)**

In addition to any rights you have under state or local law, you **WILL HAVE** the right to terminate the PPA without penalty within \_\_\_\_\_ business days of your execution of it by notifying Provider as set forth in Section(s) \_\_\_\_\_ of the PPA.

**Signatures (U)**

I certify that on behalf of Provider I provided this Statement to the Customer on the date set forth below my signature.

Name: \_\_\_\_\_

Date Provided: \_\_\_\_\_

I the Customer hereby acknowledge receipt of this Statement on the date set forth below my signature.

Name: \_\_\_\_\_

Date Provided: \_\_\_\_\_