New Jersey Offshore Wind

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New Jersey Board of Public Utilities
Presented by
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Clean Energy Division
New Jersey Offshore Wind Goals

- 7,500 MW by 2035
- Minimize environmental and fishing impacts
- Establish supply chain to support NJ and east coast
- Develop a coordinated transmission solution
- All while minimizing cost and risk to ratepayers
Background on New Jersey Offshore Wind

• NJ OWEDA: P.L. 2010, c. 57
  • The Offshore Wind Economic Development Act (OWEDA) directs the NJBPU to establish a program for Offshore Wind Renewable Energy Certificates (ORECs) to incentivize development of offshore wind facilities

• N.J.A.C. 14:8-6
  • Describes requirements for Qualified Offshore Wind Projects, including OREC Funding Mechanism

• Executive Wind Goals
  • Executive Order No. 8, signed on January 31st, 2018, sets goal of 3,500 MW of OSW capacity by 2030
  • Executive Order No. 92, signed on November 19th, 2019, sets an increased goal of 7,500 MW of OSW capacity by 2035
## New Jersey Offshore Wind Solicitations

### Solicitation Schedule Through 2035

<table>
<thead>
<tr>
<th>Solicitation</th>
<th>Capacity Target</th>
<th>Issue Date</th>
<th>Submittal Date</th>
<th>Award Date</th>
<th>Estimated Commercial Operation Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1,100</td>
<td>Q3 2018</td>
<td>Q4 2018</td>
<td>Q2 2019</td>
<td>2024</td>
</tr>
<tr>
<td>2</td>
<td>1,200</td>
<td>Q3 2020</td>
<td>Q4 2020</td>
<td>Q2 2021</td>
<td>2027</td>
</tr>
<tr>
<td>3</td>
<td>1,200</td>
<td>Q3 2022</td>
<td>Q4 2022</td>
<td>Q2 2023</td>
<td>2029</td>
</tr>
<tr>
<td>4</td>
<td>1,200</td>
<td>Q2 2024</td>
<td>Q3 2024</td>
<td>Q1 2025</td>
<td>2031</td>
</tr>
<tr>
<td>5</td>
<td>1,400</td>
<td>Q2 2026</td>
<td>Q3 2026</td>
<td>Q1 2027</td>
<td>2033</td>
</tr>
<tr>
<td>6</td>
<td>1,400</td>
<td>Q1 2028</td>
<td>Q3 2028</td>
<td>Q1 2029</td>
<td>2035</td>
</tr>
</tbody>
</table>
In accordance with Executive Order No. 8, BPU is directed to develop and implement an Offshore Wind Strategic Plan (OWSP) to serve as a roadmap for successful growth of offshore wind energy in the state.

Five Key Subject Areas:

- Environmental and Natural Resource Protection
- Commercial and Recreational Fisheries
- Supply Chain and Workforce Development
- Ports and Harbors
- Energy Markets and Transmission
Ocean Wind Project

• NJ’s First Solicitation Issued September 2018 for 1,100 MW
• Applications Received from Three Developers in December 2018
• BPU Award to Ørsted’s Ocean Wind 1,100 MW Project in June 2019
• NOI March 30, 2021
New Jersey Offshore Wind Second Solicitation

Second Solicitation Goals

• Seeks to secure ORECs for approximately 1,200-2,400 MW of Qualified Offshore Wind Projects
• Encourage competition
• Promote economic development and jobs creation
• Combat the threat of global climate change to New Jersey
• Minimize environmental and fishing impacts
• Achieve these goals at the lowest reasonable cost and lowest risk to New Jersey ratepayers

Second Solicitation Schedule

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solicitation Window Opened</td>
<td>September 10, 2020</td>
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<tr>
<td>Applications Received from 2 Developers</td>
<td>December 10, 2020</td>
</tr>
<tr>
<td>Expected Award</td>
<td>June 2021</td>
</tr>
</tbody>
</table>
Goals for Offshore Wind Transmission

• Inject 7,500 MW of Renewable OSW Capacity into New Jersey’s Transmission and Distribution System
• Minimize Number of Cables Crossing Shore
• Minimize Environmental and Fishing Impacts
• Consider Regional Collaboration
• Encourage Competition
• Achieve These Goals at the Lowest Reasonable Cost and Lowest Risk to New Jersey Ratepayers
Questions

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