



**BPU Agenda May 21, 2025. QO20020184, IN THE MATTER OF CERTIFICATION OF  
ENERGY YEAR 2024 COST CAP CALCULATION**

***SUBMITTED VIA EMAIL***

[Board.Secretary@BPU.NJ.Gov](mailto:Board.Secretary@BPU.NJ.Gov)

July 22, 2025

**Sherri L. Golden**  
**Secretary of the Board**

State of New Jersey  
Board of Public Utilities  
44 South Clinton Ave., 1<sup>st</sup> Floor  
P.O. Box 350  
Trenton, NJ 08625-0350

**RE: Opposition to Freezing the Class I RPS at 35% for Energy Year 2026**

Dear Secretary Golden:

On behalf of the American Clean Power Association (ACP) and the Mid-Atlantic Renewable Energy Coalition (MAREC Action), we write to express strong concern with the Board's decision to freeze New Jersey's Class I Renewable Portfolio Standard (RPS) at 35% for Energy Year 2026, rather than proceeding with the scheduled increase to 38%. This action undermines clean energy progress, slows private investment, and increases ratepayer's exposure to long-term energy price volatility.

ACP is a national trade voice of today's multi-tech clean energy industry, representing energy storage, wind, utility-scale solar, clean hydrogen, and transmission companies. MAREC Action is a regional coalition of more than 50 utility-scale solar, wind, and energy storage companies active throughout the Mid-Atlantic region. Collectively, our members

represent a diverse coalition of utility scale solar developers, owners, and operators that build solar facilities all over the country and in the Garden State.

## **Rising Demand**

The U.S. is facing a historic opportunity: electricity demand is projected to surge *35-50% by 2040*, driven by domestic manufacturing growth, data centers, and mass electrification. Meeting this demand requires rapid buildout of new generation. Renewable energy—particularly solar and energy storage—is the fastest, most cost-effective solution available.

By freezing the RPS, the Board weakens the signal for urgently needed clean energy deployment, directly impacting project timelines and financing decisions. More details of these and other concerns are shared below.

## **Summary of Concerns**

### **1. Short-Sighted Response to Market Volatility**

Renewables provide long-term price stability by reducing reliance on volatile fossil fuel markets. Pulling back on clean energy targets during periods of uncertainty removes one of the most effective hedges against future energy price spikes.

### **2. Undermines Ratepayer Protections**

As more renewable generation comes online, it reduces wholesale electricity prices, eases grid pressure during peak periods, and drives long-term savings. Freezing the RPS delays these benefits and prolongs reliance on higher-cost legacy generation.

### **3. Increased Uncertainty Amid Federal Risk**

With phase down of federal clean energy tax incentives, states must provide clear, stable policies to sustain momentum. Deviating from a legislated RPS schedule adds new risk and confusion just as companies are evaluating how to quickly safe harbor federal incentives.

### **5. Sets a Concerning Precedent**

Rolling back a regulatory clean energy requirement without broad stakeholder input sets a troubling national precedent. It signals to investors and other states that even established RPS targets are vulnerable to reversal, eroding trust in long-term clean energy policies. Action in New Jersey has a ripple effect throughout other PJM states.

At this pivotal moment, we urge the Board to restore the Class I RPS to 38% for Energy Year 2026. Doing so would reaffirm New Jersey's clean energy leadership, support near-term project development, and ensure ratepayers benefit from cleaner, more affordable energy over the long term. We are disappointed the Board decided to cancel a stakeholder proceeding to discuss the implications of these decisions. Please consider at the very least reinstating the stakeholder proceeding. We would be happy to participate in a stakeholder process to elaborate on these points and provide data-driven feedback.

We appreciate the Board's continued work to advance energy affordability and reliability for New Jersey residents and stand ready to collaborate on solutions that support those goals.

Sincerely, ☐

Evan Vaughan

A handwritten signature in black ink, appearing to read "Evan Vaughan", with a stylized, flowing script.

Director, MAREC Action

Moirá Cyphers

A handwritten signature in black ink, appearing to read "Moirá Cyphers", with a stylized, flowing script.

Executive Director, Eastern Region, ACP