



## FOR IMMEDIATE RELEASE:

January 9, 2020

### Contact:

Shannon Yerk  
Director of Marketing  
National Energy Partners  
(856) 273-5761 x150  
(215) 971-6947  
SYerk@nepsolar.com

## **New Jersey releases Order for the Transition Renewable Energy Certificates (TREC) Incentive Program, and Time is Limited!**

*The TREC incentive program is projected to provide a substantial boost in solar development investments, to transition from legacy SRECs to its successor program with narrow guidelines to apply.*

**TRENTON, N.J.** - The New Jersey Board of Public Utilities (“BPU”) [recently released additional information](#) relating to the new Transition Renewable Energy Certificates (TREC) Incentive Program, which [will serve as a bridge between the Legacy SREC Program and the successor program](#). The TREC program provides significant gains over legacy SRECs and the uncertainty of the successor program. However, registration deadlines provide barriers to entry. Investors in solar energy are encouraged to act quickly!

### **BASICS OF THE TREC PROGRAM:**

The TREC is an extremely narrow transition program that will apply to customers who submitted complete SRP Registrations after October 29, 2018, but have not begun operating at the time that the BPU determines that 5.1% of the electricity sold in the state has been generated by solar electric power generators. This is a very narrow program. **Any project that has not properly registered at the time the 5.1% milestone is attained will not be eligible for the TREC.** There is substantial uncertainty around the specifics of the successor program.

-more-

The TREC will be a **fixed-rate** incentive that will be worth \$65/MWh for 2021, 2022, and 2023 and \$189/MWh for the remaining 15-year life of the project. The TREC price may switch to a flat \$152/MWh for a project's entire 15-year term as the Order contains a direction to the BPU staff to initiate a proceeding to investigate the cost cap in the Clean Energy Act and report back to the Board. The price of each TREC will also be factorized based on the type of project that generates the TRECS, as set forth in the table below.

<b>PROJECT TYPE</b>	<b>FACTOR</b>
Landfill, brownfield, areas of historic fill	1.0
Grid supply rooftop	1.0
Net metered non-residential rooftop and carport	1.0
Community Solar	0.85
Grid supply ground mount	.6
Net metered residential ground mount	.6
Net metered residential rooftop and carport	.6
Net metered nonresidential ground mount	.6

**WHAT THIS MEANS FOR SOLAR CUSTOMERS:**

The TREC program is a significant improvement over the legacy SREC program, especially for commercial customers interested in installing rooftop or carport systems. Since the TREC program is attractive, limited, and there is uncertainty about the successor program, this will likely lead to a rush of projects entering the pipeline. Since Utilities can only accommodate a limited amount of solar capacity in any given area, Utilities will likely begin denying new projects interconnection approval very soon.

Customers wishing to participate in the TREC program must move quickly to ensure they both receive interconnection approval before their Utility shuts down their area to new solar projects AND register their program for TRECs before the 5.1% cap is reached.

It is imperative that you file your TREC registration and interconnection application as soon as possible to take advantage of the TREC program.

National Energy Partners is prepared to help you qualify for the TREC program as quickly and efficiently as possible. Contact National Energy Partners at (856) 273-5761 x 100 to take advantage of this limited opportunity today!

*-more-*

**ABOUT NATIONAL ENERGY PARTNERS:**

National Energy Partners (NEP) is a solar energy development company dedicated to bringing clean, renewable energy to businesses and residential consumers alike. At the forefront of the solar energy landscape, our passion is in fostering relationships through integrity, knowledge, and efficiency. NEP embraces the specific needs and challenges of each project, offering our valued clients the best experience through strategic management, trusted relationships, and eco-friendly solar energy solutions. With over ten years of experience in the solar industry, our portfolio includes over \$100 million of projects with more in development. Learn More at <https://www.nepsolar.com>

###