



New Jersey Board of Public Utilities

NEWS RELEASE

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NJBPU Approves \$85.1 Million PSE&G Energy Efficiency Program for Hospitals, Homes, Schools, Businesses

TRENTON, N.J. – Today, the New Jersey Board of Public Utilities (Board) approved a settlement authorizing Public Service Electric & Gas (PSE&G) to invest \$85.1 million to continue administering their Energy Efficiency Economic Stimulus Program.

Since 2009, PSE&G has been helping New Jersey residents save on energy through these programs, complementing *New Jersey's Clean Energy Program*[™] (NJCEP) and supporting the goals of the Christie Administration's Energy Master Plan. 2015 (EMP).

The money will be used to continue the Hospital Efficiency, Multi-family Housing, and Government/Non-Profit/Urban Enterprise Zone Direct Install Sub-Programs. Furthermore, the money will be used in the implementation of a new Smart Thermostat Sub-Program and a new Data Analytics Sub-Program. The new Smart Thermostat Sub-Program will incentivize the purchase of smart thermostats for use in residential homes, with a portion of the budget set aside to explore barriers to the effectiveness of smart thermostats in low income residences and multifamily housing. Customers who would like to participate in the Smart Thermostat Sub-Program once it is launched may take advantage of a \$150 reduction in price for qualifying smart thermostats purchased through PSE&G. Collectively, these programs are intended to address market barriers to achieving energy savings for residents, businesses, and local governments within PSE&G territory.

“These energy efficiency programs help all customers by reducing demands on the electric power grid,” said Richard S. Mroz, President of the New Jersey Board of Public Utilities. “Programs such as PSE&G’s Energy Efficiency Economic Stimulus Program that target hospitals and multifamily dwellings help the Board meet our energy efficiency and resiliency goals.”

The residential impact of the petition will be minimal on PSE&G’s rate payers. Residential electric customers using 7,200 kWh annually will experience an increase in their annual bill from approximately \$1,252.92 to \$1,253.60, or \$0.68 (about 0.05%). Residential Gas customers using 1,010 therms annually would experience an increase in their annual bill from \$861.02 to \$862.02, or \$1.00, or approximately 0.12%.

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