

generation by 2026, through the mechanism of Solar Renewable Energy Certificates (“SREC-IIs”). SREC-IIs represent the value of the environmental attributes of electricity produced by the solar electric power generation facility. The Act directed the Board to create both a solar facilities program for smaller projects, with administratively set incentive values, and a competitive solicitation process for awarding contracts to grid supply solar facilities and net metered solar facilities greater than 5 MW.

By Order dated July 28, 2021, the Board launched the Successor Solar Incentive (“SuSI”) Program.⁶ The SuSI Program is divided into two components: the Administratively Determined Incentive (“ADI”) Program and the CSI Program.⁷ Both the ADI and CSI Programs provide one SREC-II for each MWh of solar electricity produced from a qualifying facility. The ADI Program, opened to new registrants on August 28, 2021, offers a fixed SREC-II incentive for net metered residential facilities, net metered non-residential facilities of 5 MW or less, and community solar facilities.

By the December 2022 Order, the Board approved the establishment of the CSI Program. The CSI Program serves to incentivize qualifying grid supply solar projects (i.e., those selling into the wholesale markets), grid supply solar projects in combination with energy storage, and net metered non-residential projects above 5 MW in size. The CSI Program aims to award incentives for 300 MW of new solar generation annually. The CSI Program awards SREC-IIs through a competitive solicitation, with five market tranches:

- Tranche 1: Basic Grid Supply
- Tranche 2: Grid Supply on the Built Environment
- Tranche 3: Grid Supply on Contaminated Sites and Landfills⁸
- Tranche 4: Net Metered Non-residential Projects greater than 5 MW
- Tranche 5: Energy Storage Paired with Grid Supply Solar

The Solar Act directed the Board, in consultation with New Jersey Department of Environmental Protection (“NJDEP”) and the Secretary of the New Jersey Department of Agriculture (“NJDA”), to establish solar siting rules that apply to projects eligible to participate in the CSI Program.⁹ The siting criteria determine where it is permissible for solar projects to be located, where solar construction is subject to restrictions, and where it is prohibited. For some prohibited locations, the Board’s siting criteria include provisions that allow a project to submit a petition to obtain a waiver for construction of a CSI-eligible facility on certain prohibited land uses.¹⁰ The Board, after consultation with the NJDA or NJDEP as appropriate, may grant such a waiver upon determination that allowing the project serves the greater public interest.

⁶ In re a Solar Successor Incentive Program Pursuant to P.L. 2018, c.17, BPU Docket No. QO20020184, Order dated July 28, 2021.

⁷ Ibid.

⁸ A “contaminated site and landfill” means (1) any currently contaminated portion of a property on which industrial or commercial operations were conducted and a discharge occurred, and its associated disturbed areas, where “discharge” means the same as the term is defined in section 23 of P.L. 1993, c. 139 (C.58:10B-1); or (2) a properly closed sanitary landfill facility and its associated disturbed areas. N.J.S.A. 48:3-51.

⁹ N.J.S.A. 48:3-119(b).

¹⁰ N.J.A.C. 14:8-12.6.

For each solicitation, the Board sets the solicitation window during which projects must prequalify by providing evidence that they meet interconnection maturity requirements and tranche-specific eligibility criteria; applications are administratively reviewed by the solicitation manager. Prequalified CSI projects submit a bid for an SREC-II award in their tranche, specified in dollars per MWh of solar electricity production. To compete in Tranche 5, a solar plus storage project provides a two-part bid: a solar-only SREC-II price (eligible to compete in Tranches 1, 2 or 3) and a storage adder price that is considered separately in the storage tranche for award.

The CSI Program rules at N.J.A.C. 14:8-11.10 lay out the selection process for successful bids. Winning projects are determined by ranking the proposed SREC-II bid price for all tranches and selecting the lowest price offers; awards continue through the last project that does not exceed the procurement target for a given tranche. All projects in Tranches 1A, 1, 2, and 3 compete against each other initially. Those projects that are eligible for Tranche 2 and Tranche 3 and which are not selected initially then compete in Tranches 2 and 3. The Board has some discretion around awarding projects that exceed the target capacity. Specifically, the rules at N.J.A.C. 14:8-11.10(i) provide the following:

1. If the total combined acreage of proposed solar development exceeds any of the limits for solar on certain agricultural land specified at N.J.S.A. 48:3-119.d(1) and f, awards will continue, but no project that would cause a limit to be exceeded will be awarded. Instead, the next lowest priced project that would not cause any limit for solar on agricultural land to be exceeded will be selected.
2. If two projects are bid with the same price and either can be awarded without exceeding the procurement target but awarding both would exceed the procurement target, the Board shall exercise its discretion in making the award.
3. If a final award cannot be made that will exactly meet a procurement target, the Board shall exercise its discretion in deciding whether to exceed the target if, in the Board's judgment, the incremental project or projects will benefit New Jersey.

The Solar Act provides the Board the ability to establish confidential, pre-determined price caps for any or all tranches prior to the solicitation.¹¹ Price caps set a maximum SREC-II price for each tranche and serve as a ceiling on the price that the Board will consider for an award to protect ratepayers from excessive bid prices. The Board may utilize the price cap mechanism to protect ratepayers against excessive bid prices.

Since the CSI Program opened in December 2022, the Board has held three solicitations. The first solicitation produced no awards, as all SREC-II bids exceeded the price caps set for the solicitation.¹² The second solicitation resulted in the award of 310.2 MW of solar generation (294.83 MW in Tranche 1: Basic Grid Supply and 15.388 MW in Tranche 3: Contaminated Sites and Landfills) and 80 MWh of paired energy storage.¹³ By Order dated March 4, 2026, the Board awarded 24.1179 MW of solar generation in the third CSI Program solicitation (4.13 MW

¹¹ N.J.S.A. 48:3-117(d).

¹² In re Competitive Solar Incentive ("CSI") Program Pursuant to P.L. 2021, c.169, Order on the Outcome of the 2023 CSI Program Solicitation, BPU Docket No. QO21101186, Order dated July 12, 2023.

¹³ In re Competitive Solar Incentive ("CSI") Program Pursuant to P.L. 2021, c.169, Order on the Outcome of the Second Solicitation in the CSI Program, BPU Docket No. QO21101186, Order dated April 17, 2024 ("April 17, 2024 Order").

in Tranche 2: Grid Supply on the Built Environment; 9.9999 MW in Tranche 3: Contaminated Sites and Landfills; 9.988 MW in Tranche 4: Net Metered Non-Residential above 5 MW).¹⁴

In the same Order, the Board found that some flexibility in the project completion timeline was warranted and waived its rules at N.J.A.C. 14:8-11.5(g)(3) to allow conditionally registered projects awarded in the third CSI Program solicitation to complete construction within 48 months of the date of notice of conditional registration. The Board also found that with a 48-month timeline allowed for CSI project completion, flexibility may also be necessary for project requirements such as the documentation of the contract. The Board therefore also waived its rules at N.J.A.C. 14:8-11.5(d)(2)(i) to allow an executed contract between the primary installer or the third-party owner, as applicable, and the bidder or customer of record to be submitted as a part of the milestone reporting form.

On January 20, 2026, Governor Mikie Sherill signed Executive Orders (“EOs”) 1 and 2.¹⁵ EO 1 declared a state of emergency in New Jersey due to the ongoing electricity affordability crisis and directed that the BPU take actions to provide short-term relief and initiate long-term reform. EO 2 directed the BPU to initiate a solicitation for qualifying solar facilities or solar facilities in combination with storage under the CSI Program within 45 days, among other actions intended to address the shortage of electric supply.

In a separate Order dated March 4, 2026 (“March 4, 2026 Solicitation Order”), to meet the requirements of EO 2, the Board set the pre-qualification window for the fourth CSI Program solicitation to open on March 11, 2026, and close to bids on April 24, 2026, at 11:59:59 PM EST, with Board awards anticipated in June to enable any projects that may meet the July 4, 2026, deadline for ITC qualification to do so. By this Order, the Board also established confidential price caps for each competitive tranche.¹⁶

In the March 4, 2026 Solicitation Order, the Board created Tranche 1A, Basic Grid Supply for Projects \geq 20 MW, which would allow solar facilities to better compete on a cost basis, and promote the selection of competitively priced solar generation projects to best address the State’s energy affordability emergency. The Board also maintained the expanded Tranche 2 siting types from the April 23, 2025 Order and waived its rules at N.J.A.C. 14:8-11.10(f) to allow all solar generation projects to compete for a paired energy storage adder in Tranche 5. Finally, the Board set capacity targets for the fourth solicitation as follows:

Tranche	Capacity Target (MW)
1A. Basic Grid Supply \geq 20 MW	120
1. Basic Grid Supply < 20 MW	75

¹⁴ In re Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c.169, Order on the Outcome of the Third Solicitation in the CSI Program, BPU Docket No. QO21101186, Order dated March 4, 2026 (“March 4, 2026 Award Order”).

¹⁵ Exec. Order No. 1 (Jan. 20, 2026), 58 N.J.R. 1039(b), available at <https://nj.gov/infobank/eo/057sherrill/pdf/EO-1.pdf>. Exec. Order No. 2 (Jan. 20, 2026), 58 N.J.R. 1041(a), available at <https://nj.gov/infobank/eo/057sherrill/pdf/EO-2.pdf>.

¹⁶ In re Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c.169, Establishing the Fourth Solicitation of the CSI Program, BPU Docket No. QO21101186, Order dated March 4, 2026 (“March 4, 2026 Solicitation Order”).

2. Grid Supply on the Built Environment	25
3. Grid Supply on Contaminated Sites & Landfills	60
4. Net Metered Non-Residential above 5 MW	20
TOTAL	300
5. Energy Storage paired with Grid Supply Solar	160 MWh

During the prequalification period beginning March 11, 2026, the solicitation administrator in consultation with NJDEP identified numerous projects sited on prohibited land-use types; individual projects were notified of these siting issues. On April 22, 2026, Board Staff (“Staff”) provided notice to all prospective applicants to the CSI Program as follows: “To be considered in the fourth CSI Program solicitation, prospective CSI Program applicants in need of a land use waiver must submit a petition to the Board prior to the close of the solicitation on April 24, 2026. Projects that submit petitions after the closing date will not be considered in the fourth solicitation.” Eight projects submitted land-use petitions to the Board before the close of the solicitation on April 24, 2026. In accordance with previous Board proceedings¹⁷ and because the Board had yet to rule on each Petitioner’s request for a waiver of the Board’s rules at the time the solicitation closed, Staff considered these projects conditionally prequalified for the purpose of allowing the Petitioners to submit a bid, subject to the Board’s ruling on each petition. Together, prequalified projects and projects deemed prequalified pending petition determination totaled fifteen (15) applications.

By Orders dated June 30, 2026, the Board granted land-use waivers for four (4) of the eight (8) petitions.¹⁸ For each petition, the Board considered the information provided in the petition, together with deliberative memoranda supplied by NJDEP and as applicable, either the Pinelands Commission or the Highlands Council, to determine for each project whether allowing a waiver of siting prohibitions would be in the public interest. The Board granted the following Petitioners’ requests for a land use waiver and confirmed the projects’ pre-qualification status and ability to compete for award in the fourth solicitation of the CSI Program.

Petitioner	BPU Docket No	Prohibited land-use type
Ocean View Solar Farm, LLC	QW26040168	Land located within the preservation area of the Pinelands area

¹⁷ In the Matter of the Petition of GreenPower Developers, LLC for Emergent Relief Permitting its Bell Works Solar Project to Participate in CSI Solicitation with September 30, 2025 Deadline and be Approved as Net-Metered Project in Excess of 5 MW, BPU Docket No. QO25090546, Order dated January 28, 2026.

¹⁸ In the Matter of the Verified Petition of Ocean View Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; In the Matter of the Verified Petition of Lacey Sand Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; In the Matter of the Verified Petition of Kober Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; In the Matter of the Verified Petition of Prices Lane Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program, BPU Docket Nos. QW26040168, QW26040137, QW26040133, QW26040140, Orders dated June 30, 2026.

Lacey Sand Solar Farm, LLC	QW26040137	Land located within the preservation area of the Pinelands area
Kober Solar Farm, LLC	QW26040133	Lands located within the Highlands preservation area
Price's Lane Solar Farm, LLC	QW26040140	Land designated as freshwater wetlands

The Board denied petitions from Chamberlain East Solar Farm, LLC and South Branch Solar Farm, LLC but granted the projects conditional approval to participate in the fourth CSI Program solicitation.¹⁹ The bids from these two projects are therefore considered in the fourth CSI Program solicitation. The Board denied a petition from Pasadena Pemberton Solar Farm, LLC as not being in the public interest.²⁰ Based on the Board's decision, this project is not considered prequalified and therefore the bid from this project is not considered in the fourth CSI Program solicitation. Additionally, a petition from Chamberlain West Solar Farm, LLC remains under Board review.²¹ This petition sought a prohibited land use eligibility waiver following notification from the program administrator that the project is sited on forested lands.²²

STAFF RECOMMENDATIONS

Electricity costs have grown over the past two years as a result of an imbalance in the supply of energy producing resources and rapidly increasing demand. EOs 1 and 2 directed the Board to take specific actions to address the energy affordability crisis, including the accelerated development of transmission-scale solar electric generation through the CSI Program. Staff and the Board are committed to ensuring that state support for additional solar generation does not unduly burden ratepayers and are using both the competitive design of the Program and adherence to price caps as key mechanisms to ensure only the least-cost solar projects are incentivized.

In the fourth CSI Program solicitation, the Board received a robust response from the industry: sixteen (16) applications totaling 291.597 MW of solar generation capacity in all generation tranches, and two associated energy storage projects totaling 280 MWh. Together, prequalified projects and projects deemed prequalified pending petition determination totaled fifteen (15) applications. Following the Board's determinations on seven (7) of the petitions and the resulting prequalification status of the projects, Staff considered thirteen (13) projects prequalified, totaling 251.096 MW, with capacity distributed as follows across the tranches: two projects totaling 116.887 MW were prequalified in Tranche 1A (Basic Grid Supply \geq 20 MW); six projects totaling

¹⁹ In the Matter of the Verified Petition of Chamberlain East Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; In the Matter of the Verified Petition of South Branch Solar Project, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; BPU Docket Nos. QW26040135, QW26040167, Orders dated June 30, 2026.

²⁰ In the Matter of the Verified Petition of Pasadena Pemberton Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program; BPU Docket No. QW26040166, Order dated June 30, 2026.

²¹ In the Matter of the Verified Petition of Chamberlain West Solar Farm, LLC for a Waiver of the CSI Siting Prohibitions at N.J.A.C. 14:8-12.3 to allow for Participation in the Competitive Solar Incentive Program, BPU Docket No. QW26040136.

43.965 MW in Tranche 1 (Basic Grid Supply < 20MW); two projects totaling 46.98 MW in Tranche 2 (Grid Supply on the Built Environment); two projects totaling 30.193 MW in Tranche 3 (Grid Supply on Contaminated Sites and Landfills); and one project totaling 13.881 MW in Tranche 4 (Net Metered Non-Residential > 5 MW).²³ Two Tranche 5 projects also prequalified, totaling 280 MWh of associated energy storage; however, no bids were received in Tranche 5.

Staff recommends that the following projects receive SREC-II incentive awards in the fourth solicitation of the CSI Program, in order of bid price, from least to greatest:

Project Name	Tranche	Nameplate Capacity (MWdc)	SREC-II Bid (\$/MWh)	Covered Agricultural Land Acreage, County
Goldenrod Energy Center, LLC	1A	90.8	\$81.45	174.6 acres, Salem
Township Solar, LLC	1	7.172	\$85.00	23.51 acres, Camden
MEI Millville LLC	1	5.214	\$95.00	0 acres, Cumberland
Chamberlain East Solar Farm, LLC ²⁴	1	16.389	\$105.00	14.8 acres, Warren
Ridge Road Solar Farm, LLC	1A	26.087	\$115.00	50.9 acres, Hunterdon
South Branch Solar Project, LLC ²⁵	1	7.507	\$118.00	17.2 acres, Hunterdon
NJ Solar 2000 LLC	1	3.483	\$119.50	0 acres, Monmouth
Esky Solar Phase II	1	4.2	\$124.00	0 acres, Gloucester

²³ Because the petition from Chamberlain West Solar Farm, LLC has not yet been decided, Staff recommends that the Board find that the project is not prequalified for participation in solicitation four.

²⁴ The Board granted Chamberlain East Solar Farm, LLC conditional approval to participate in the fourth CSI Program solicitation, directing the project to submit a revised site plan that avoids forested areas. Site plan revisions to avoid the prohibited land use type must be confirmed and approved by Staff in consultation with NJDEP.

²⁵ The Board granted South Branch Solar Project, LLC conditional approval to participate in the fourth CSI Program solicitation, directing the project to submit a Letter of Interpretation (“LOI”) from NJDEP that delineates wetlands on the site, and a site plan certified by a licensed engineer either confirming that the project is not sited on wetlands areas or revised to avoid wetlands. The site plan must be confirmed and approved by Staff in consultation with NJDEP.

Kober Solar Farm, LLC	3	23.193	\$130.00	N/A Warren
Ocean View Solar Farm, LLC	2	24.516	\$135.00	N/A Ocean
Lacey Sand Solar Farm, LLC	2	22.464	\$135.00	N/A Ocean
Price's Lane Solar Farm, LLC	3	7.00	\$135.00	N/A Sussex
TOTAL CAPACITY		238.025 MW		

To make the above recommendations for awards, in accordance with the CSI Program rules at N.J.A.C. 14:8-11.10(k), the SREC-II bids from all grid supply projects (Tranches 1A, 1, 2 and 3) were ranked against each other based on price and competed for the combined total capacity of 195 MW allocated to all basic grid supply projects. All Tranche 1A and Tranche 1 projects were ranked as the lowest bid prices and totaled to 160.852 MW of capacity. No bid received in either tranche exceeds the price caps set for those tranches. Additionally, Staff notes that, given the covered agricultural land usage for the projects in Tranches 1 and 1A, the five percent (5%) county limit for siting solar projects on covered agricultural lands will not be breached in any New Jersey county. Staff therefore recommends that the Board award all projects that prequalified in Tranche 1 and 1A.

The bid price for the next lowest-cost project, Kober Solar Farm, LLC, (23.193 MW) would exceed the price cap for basic grid supply projects ≥ 20 MW and thus Staff considers that the project may not be considered to fill the basic grid supply capacity allocation. However, the project bid price does not exceed the price cap set for Tranche 3 and Staff recommends that the Board award Kober Solar Farm, LLC in that tranche.

The next two projects in the price ranking, Ocean View Solar Farm, LLC (24.516 MW) and Lacey Sand Solar Farm, LLC (22.464 MW) both submitted in Tranche 2, for which the capacity target was 25 MW. Both projects submitted an equivalent SREC-II incentive bid of \$135/MWh, and neither project if awarded alone would exceed the capacity of the tranche. Both projects are floating solar projects sited on land classified as "Extractive Mining" as defined in the modified Anderson classification system. As previously noted, both projects submitted land-use petitions to obtain waivers for siting in the Pinelands Preservation Area, which the Board granted to each after determining that both projects are in the public interest. Staff considers that awarding both projects in excess of the Tranche 2 capacity allocation would advance energy infrastructure on marginalized land in a way that benefits the public. Staff therefore recommends that the Board utilize the mechanism provided at N.J.A.C. 14:8-11.10(i) to award both Ocean View Solar Farm, LLC and Lacey Sand Solar Farm, LLC in Tranche 2 for a total of 46.98 MW.

Staff recommends that the Board award Price's Lane Solar Farm, LLC (7.0 MW) in Tranche 3. The total capacity for the two projects recommended for award in Tranche 3 is 30.193 MW, which does not fill the 60 MW capacity allocated for the tranche.

For those projects that have received awards, Staff turns to some of the practical considerations that bear on the likelihood of successful completion. Staff considers that the commercial operation timeline provided in the CSI rules at N.J.A.C. 14:8-11.5(g)(3)(iii) has proven an obstacle to other registered CSI projects awarded in the second solicitation. Per the rules, all projects must reach commercial operation within 36 months of the date of the notice of conditional registration. While this timeframe is longer than the time allowed for projects in the ADI Program, Staff notes that this timeline may not suitably accommodate current timelines needed for component delivery, permitting navigation, interconnection and project construction. The Board has previously recognized that projects in the CSI Program face complexity and obstacles in interconnection, permitting, and construction, which warrants this longer timeline. Under the current rules, registrants are permitted a six-month administrative extension upon showing dedicated progress pursuant to N.J.A.C. 14:8-11.5(i); however, on March 20, 2026, the Board released draft proposed amendments to the SuSI Program rules at N.J.A.C. 14:8-11.5(g) to allow projects 48 months from the date of conditional registration to reach commercial operation.²⁶ Staff recommends that for awardees in the fourth CSI Program solicitation, consistent with awardees in the third CSI Program solicitation and the draft proposed rule amendments, the Board grant 48 months to reach their COD, with a six-month administrative extension available.

Staff also recognizes that with such an extended timeline to accommodate permitting and interconnection, a project's ability to secure a contract within a year of registration may prove equally challenging, as there may not yet be a clear scope on engineering, procurement and construction needs within that timeframe. Staff therefore recommends that the Board waive for CSI-eligible projects the registration requirement of the "contract between the primary installer or the third-party owner, as applicable, and the bidder or customer of record, submitted within one year of the date of conditional registration." N.J.A.C. 14:8-11.5(d)(2)(i). Instead, Staff suggests that this benchmark should instead be recorded on the quarterly milestone report that tracks project progress, consistent with projects awarded in the third CSI Program solicitation.

Finally, Staff notes that the Solar Act mandates that participants in the CSI Program "pay an annual administrative fee, in an amount to be determined by the [B]oard in the rules and regulations adopted by the [B]oard." Staff recommends that the Board set the administrative fee for awardees in the fourth CSI Program solicitation to \$100/MW and that this fee be paid annually, starting on the date that the project receives notice of a New Jersey State Certification Number from Staff for purposes of SREC-II creation for a 15-year Qualification Life.

DISCUSSION AND FINDINGS

New Jersey has a strong solar market, with over 5,457 MW of installed solar capacity as of February 2026, and over 1,282 MW more currently under development. Governor Mikie Sherrill's EO 2 names utility-scale solar electricity generation, implemented through the CSI Program, as critical to addressing the State's electricity supply shortage; one advantage of solar generation is that it can be deployed much more quickly than other generation sources. As a result, project awards through NJ solar programs are poised to provide improvements to the reliability of New

²⁶ I/M/O a Rulemaking Proceeding to Amend the Successor Solar Incentive Rules and the Renewable Portfolio Standard, BPU Docket No. QX25060355

Jersey's distribution and transmission systems, in addition to the greater PJM grid. Ultimately, increasing electricity supply is expected to drive down electricity costs and prevent future price spikes. Thus, incentivizing more solar facilities is expected to alleviate the energy affordability crisis faced by New Jersey's ratepayers, a top priority of the Sherrill administration. EO 2 therefore directed the CSI Program to make project awards within 270 days of initiating the fourth solicitation. Through swift action in the fourth CSI Program solicitation, the Board also anticipates supporting qualifying projects in obtaining federal tax credits before the sunset dates, providing downward pressure on incentive costs to the extent possible.

The goal of the CSI Program is to add 300 MW of generation annually through a competitive process that results in the least cost to New Jersey ratepayers, a goal aligned with the objectives of EO 2. As more solar electric generation comes online through the CSI Program, the Board intends to seek a reduction in the incentive levels for subsequent solicitations, with the goal of eventually phasing out incentives. The Board **FINDS** that reducing the cost of solar incentives to ratepayers over time is an important policy goal.

After thorough review of the record, including application materials, determinations on waiver petitions for projects seeking prequalification, and Staff's recommendation, the Board **FINDS** that, as required at N.J.A.C. 14:8-11.4, thirteen of the participants in the fourth solicitation of the CSI Program satisfied the eligibility requirements of the CSI Program to prequalify in a specific competitive Tranche.²⁷ The prequalified applicants were evaluated on the value of their bids in dollars per MWh. The Board **FINDS** that the SREC-II bid submitted by each prequalified project was the single factor used in award determination.

In the CSI Program, the SREC-II bids are determined by first competitively ranking prequalified projects in grid supply Tranches 1A, 1, 2 and 3 against each other. In the fourth CSI solicitation, projects were first selected based on SREC-II price to fill the capacity allocated to basic grid supply projects in tranches 1 and 1A, up to the combined capacity of 195 MW. Projects from Tranches 2 and 3 that were not selected in this initial ranking then competed within their respective tranches. The Board **FINDS** that the selection process used to evaluate the SREC-II bids received in the fourth solicitation was in line with statutory requirements and the program rules at N.J.A.C. 14:8-11.10. The Board **APPROVES** the selection of two projects in Tranche 1A and six projects in Tranche 1 as the lowest price offers to utilize the basic grid supply capacity of 195 MW. The Board **FINDS** that awarding the next lowest-cost project, prequalified in Tranche 3, would exceed the price cap set for basic grid supply projects ≥ 20 MW and thus **FINDS** that the remaining Tranche 2 and 3 projects should compete in their respective tranches.

Two projects totaling 46.98 MW bid into Tranche 2, for which the Board allocated 25 MW. Both projects submitted the same SREC-II incentive bid that does not exceed the confidential price cap set for the tranche. The Board **FINDS** that the two projects submitted in Tranche 2 are similar in cost, size and in public benefit. Therefore, the Board **FINDS** that awarding both projects in Tranche 2 aligns with the goal of increasing electric generation and serves the interests of State ratepayers and **APPROVES** Staff's recommendation to exceed the Tranche 2 capacity allocation pursuant to N.J.A.C. 14:8-11.10(i).

²⁷ Absent a final resolution of Chamberlin West Solar Farm's pending prohibited land use eligibility waiver before the Board, the Board finds that the Petitioner is not prequalified for the purposes of this solicitation.

The two projects submitted in Tranche 3, totaling to 30.193 MW, do not exceed either the 60 MW capacity allocated for the tranche or the confidential price cap set for the tranche, and the Board **FINDS** that Staff reasonably evaluated each bid for an award. The Board **APPROVES** Staff's recommendation that two projects be awarded in Tranche 3.

One project submitted a bid in Tranche 4. The Board **FINDS** that the bid submitted in Tranche 4 exceeded the confidential price cap set for the tranche and therefore **DECLINES** to award any projects in Tranche 4.

The Board **FINDS** that no bids were submitted in Tranche 5 for energy storage paired with grid supply solar generation.

The Board **HEREBY APPROVES** the Goldenrod Energy Center LLC, Tranche 1A project in Salem County, New Jersey, with a nameplate capacity of 90.8 MW, to receive an SREC-II award of \$81.45 per MWh for solar generation.

The Board **HEREBY APPROVES** the Township Solar LLC, Tranche 1 project in Camden County, New Jersey, with a nameplate capacity of 7.172 MW, to receive an SREC-II award of \$85.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the MEI Millville LLC, Tranche 1 project in Cumberland County, New Jersey, with a nameplate capacity of 5.214 MW, to receive an SREC-II award of \$95.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the Chamberlain East Solar Farm LLC, Tranche 1 project in Warren County, New Jersey, with a nameplate capacity of 16.389 MW, to receive an SREC-II award of \$105.00 per MWh for solar generation, pending Staff's confirmation that the project has satisfied all conditions for prequalification provided in the June 30, 2026, Order addressing the land use petition.

The Board **HEREBY APPROVES** the Ridge Road Solar Farm LLC, Tranche 1A project in Hunterdon County, New Jersey, with a nameplate capacity of 26.087 MW, to receive an SREC-II award of \$115.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the South Branch Solar Project LLC, Tranche 1 project in Hunterdon County, New Jersey, with a nameplate capacity of 7.507 MW, to receive an SREC-II award of \$118.00 per MWh for solar generation, pending Staff's confirmation that the project has satisfied all conditions for prequalification provided in the June 30, 2026 Order addressing the land use petition.

The Board **HEREBY APPROVES** the NJ Solar 2000 LLC, Tranche 1 project in Monmouth County, New Jersey, with a nameplate capacity of 3.483 MW, to receive an SREC-II award of \$119.50 per MWh for solar generation.

The Board **HEREBY APPROVES** the Esky Solar Phase II, Tranche 1 project in Gloucester County, New Jersey, with a nameplate capacity of 4.2 MW, to receive an SREC-II award of \$124.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the Ocean View Solar Farm LLC, Tranche 2 project in Ocean County, New Jersey, with a nameplate capacity of 24.516 MW, to receive an SREC-II award of \$135.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the Lacey Sand Solar Farm LLC, Tranche 2 project in Ocean County, New Jersey, with a nameplate capacity of 22.464 MW, to receive an SREC-II award of \$135.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the Kober Solar Farm LLC, Tranche 3 project in Warren County, New Jersey, with a nameplate capacity of 23.193 MW, to receive an SREC-II award of \$130.00 per MWh for solar generation.

The Board **HEREBY APPROVES** the Price's Lane Solar Farm LLC, Tranche 3 project in Sussex County, New Jersey, with a nameplate capacity of 7.00 MW, to receive an SREC-II award of \$135.00 per MWh for solar generation.

The Board **DIRECTS** all CSI Program award recipients to submit an initial registration package within 30 days of the effective date of this Board Order. Once projects have submitted the initial registration package and corrected any identified deficiencies pursuant to N.J.A.C. 14:8-11.5(f), projects in Tranches 1A, 1, and 2 will be issued a notice of conditional registration, with the exception of Chamberlain East Solar Farm, LLC and South Branch Solar Project, LLC. Chamberlain East Solar Farm, LLC and South Branch Solar Project, LLC will be issued a notice of conditional registration pending Staff approval that the specific project conditions, as outlined in the Board Orders addressing the land use petition for each project, have been met.

Tranche 3 projects will be issued a notice of conditional registration pending site review by the NJDEP. For projects awarded in Tranche 3 and which are sited on contaminated sites or landfills, the Board **DIRECTS** award recipients to submit a Contaminated Site and Landfill Eligibility Verification Form and NJDEP Permit Readiness Checklist with the initial registration package. Based on a review of the site and verification of eligibility by NJDEP, the Board will determine whether the project is eligible for conditional certification. Conditional registration for Tranche 3 projects will not be complete until the Board issues an Order of conditional certification.

The underlying competitive nature and completion timelines of the CSI Program are intended to ensure SREC-II awards represent the lowest incentive contribution from NJ ratepayers. The Board is aware that Federal policies enacted in 2025 may have negatively impacted the component procurement and delivery timelines of some projects. In the past, the Board has taken steps to mitigate the impact of such delays by extending the solicitation window and allowing limited timeline flexibility to address interconnection delays. Project delays have a negative impact on the availability of grid resources and inevitably increase the burden on ratepayers. Additionally, the Board recognizes that these are times of historically high grid demand and capacity market prices and that bringing additional generation capacity online is in the public interest.

The Board's rules state that "[i]n special cases and for good cause shown, the Board may... relax or permit deviations from these rules." N.J.A.C. 14:1-1.2(b). These rules further establish that "[t]he Board shall, in accordance with the general purpose and intent of the rules, waive section(s) of the rule if full compliance with the rule(s) would adversely affect the ratepayers of a utility or other regulated entity, the ability of said utility or other regulated entity to continue to render safe, adequate and proper service, or the interests of the general public." N.J.A.C. 14:1-1.2(b)(1). The Board **FINDS** that some flexibility in the project completion timeline is warranted under the

circumstances described above. This flexibility would likely help to alleviate the burdens on the ratepayer caused by increased demand and is consistent with Board precedent in treatment of similarly situated situations. The Board therefore **WAIVES** its rules at N.J.A.C. 14:8-11.5(g)(3) and **EXTENDS** the expiration date for conditionally registered projects awarded in the fourth CSI Program solicitation to 48 months from the date of notice of conditional registration. The Board **FURTHER FINDS** that with a 48-month timeline allowed for CSI project completion it is appropriate for projects awarded in the fourth CSI Program solicitation to include this documentation with the quarterly milestone reporting form required of all CSI projects. The Board therefore **WAIVES** the requirement that a contract between the primary installer or the third-party owner, as applicable, and the bidder or customer of record be submitted within one year of the date of conditional registration, pursuant to N.J.A.C. 14:8-11.5(2)(d)(i), and **DIRECTS** that an executed contract be submitted as part of the milestone reporting form prior to the expiration date.

The Board **DIRECTS** all projects conditionally registered in the CSI Program to comply with the Siting Rules for Grid Supply and Large Net Metered Solar Facilities at N.J.A.C. 14:8-12.8.


After the project commences commercial operation and submits a post-construction certification package demonstrating that all the program requirements have been met, the Board **DIRECTS** Staff to issue a New Jersey State Certification Number to the project for purposes of SREC-II creation for a 15-year Qualification Life.

To support the efforts for providing affordable solar generation, the Board **FINDS** that setting an administrative fee in accord with N.J.A.C. 14:8-11.5(c), collected from award recipients for the CSI Program, will support CSI Program registration costs. The Board **DIRECTS** that awardees in the fourth CSI Program solicitation pay a \$100/MW administration fee annually, starting on the date that the project receives notice of a New Jersey State Certification Number from Staff.

The effective date of this Order is June 30, 2026, effective immediately.

DATED: June 30, 2026

BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL SADOVY
PRESIDENT

ABSTAINED

DR. ZENON CHRISTODOULOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER


EMMA REBHORN
COMMISSIONER


JOSEPH COVIELLO
COMMISSIONER

ATTEST:


SHERRIL L. LEWIS
BOARD SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities.

IN THE MATTER OF THE COMPETITIVE SOLAR INCENTIVE ("CSI") PROGRAM PURSUANT TO P.L. 2021, C. 169
– ORDER ON THE OUTCOME OF THE FOURTH SOLICITATION OF THE CSI PROGRAM

DOCKET NO. QO21101186

SERVICE LIST

Chamberlain East Solar Farm, LLC
Chamberlain West Solar Farm, LLC
Kober Solar Farm, LLC
Lacey Sand Solar Farm, LLC
Ocean View Solar Farm, LLC
Pasadena Pemberton Solar Farm, LLC
South Branch Solar Project, LLC

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