

**ATTACHMENT B
SCHEDULES
PUBLIC VERSION**

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BPU Docket No. EO12080721
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Original Solar 4 All Proposed vs. Actual Installed Solar Capacity

	EY 2010	EY 2011	EY 2012	EY 2013	Program to Date
					-----MWs-----
Segment 1A					
Proposed	--	15	10	--	25
Actual	--	12.4	0.7	0.7	13.8
Segment 1B					
Proposed	2	3.1	4.9	--	10
Actual	--	1.8	15.7	1.1	18.6
Segment 1C					
Proposed	2.5	2.5	--	--	5
Actual	--	5.4	--	--	5.4
Segment 2					
Proposed	7.6	10.4	13.3	8.7	40
Actual	5.6	14.5	10.4	4.6	35.1
Total					
Proposed	12.1	31	28.2	8.7	80
Actual	5.6	34.1	26.8	6.4	72.9

Segment 1A: Centralized Solar Developed on PSE&G owned sites.
 Segment 1B: Centralized Solar Developed on third-party owned sites.
 Segment 1C: Centralized Solar Developed on Urban Enterprise Zones (“UEZ”).
 Segment 2: Pole-attached Solar PV.

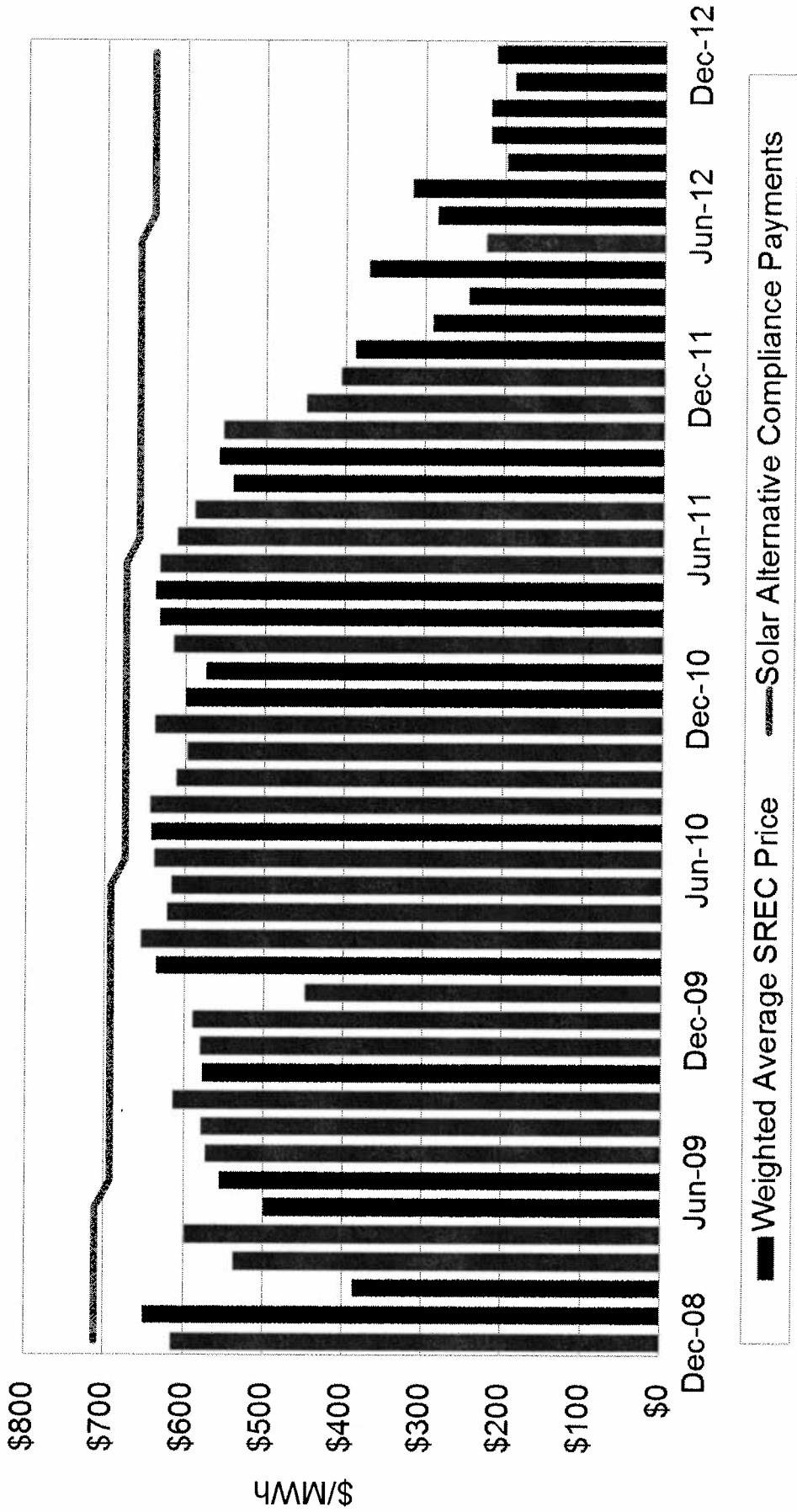
Note: EY 2012 and EY 2013 proposed to actual reflect a 10 MW transfer from Segment 1A to Segment 1B approved by the Board on April 27, 2011. See Company Response to RCR-P-6.
 Source: Company Response to RCR-P-4 and Order Approving Stipulation, BPU Docket EO09020125.

**Comparison of Historical SREC Availability and
 New Jersey Solar RPS**

	Solar RPS Requirement	SRECs Retired (MWh)	Surplus/ (Shortage)
EY 2008	65,384	49,617	(15,767)
EY 2009	130,266	75,532	(54,734)
EY 2010	171,095	123,717	(47,378)
EY 2011	306,000	285,235	(20,765)
EY 2012	442,000	710,857	268,857
EY 2013 (YTD)	596,000	518,825	276,678

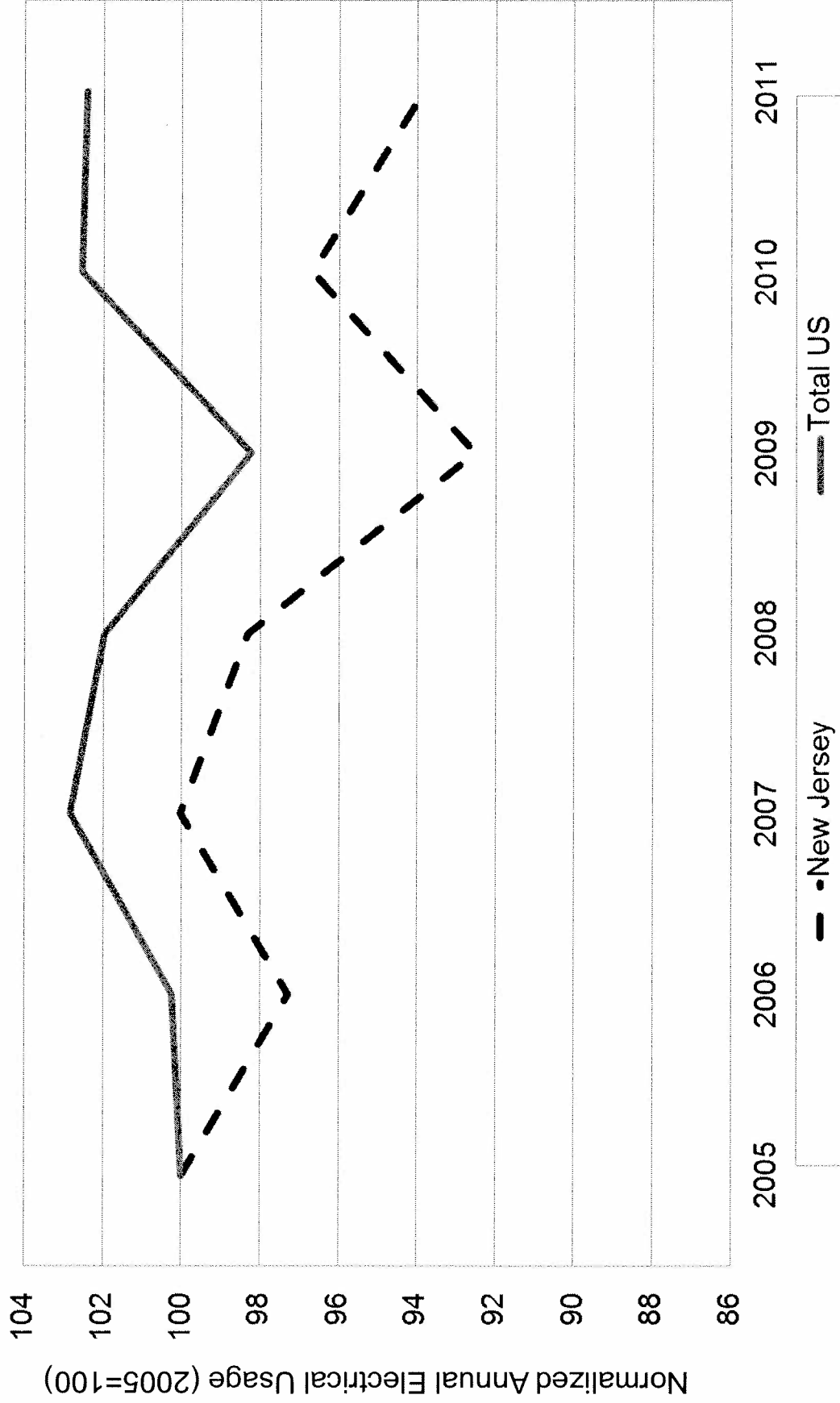
Note:
 Data for 2008 through 2010 was provided by OCE in its "Updated RPS Compliance History" spreadsheet provided to the Renewable Energy Committee on January 11, 2011.
 EY 2013 retired SREC value is as of January 4, 2013.
 EY 2013 surplus is calculated as the RPS requirement subtracted from the year-to-date daily average SRECs retired multiplied by 365.
 Source: Office of Clean Energy; PJM Generation Attribute Tracking System (GATS).

Comparison of Historical SREC Prices to SACPs



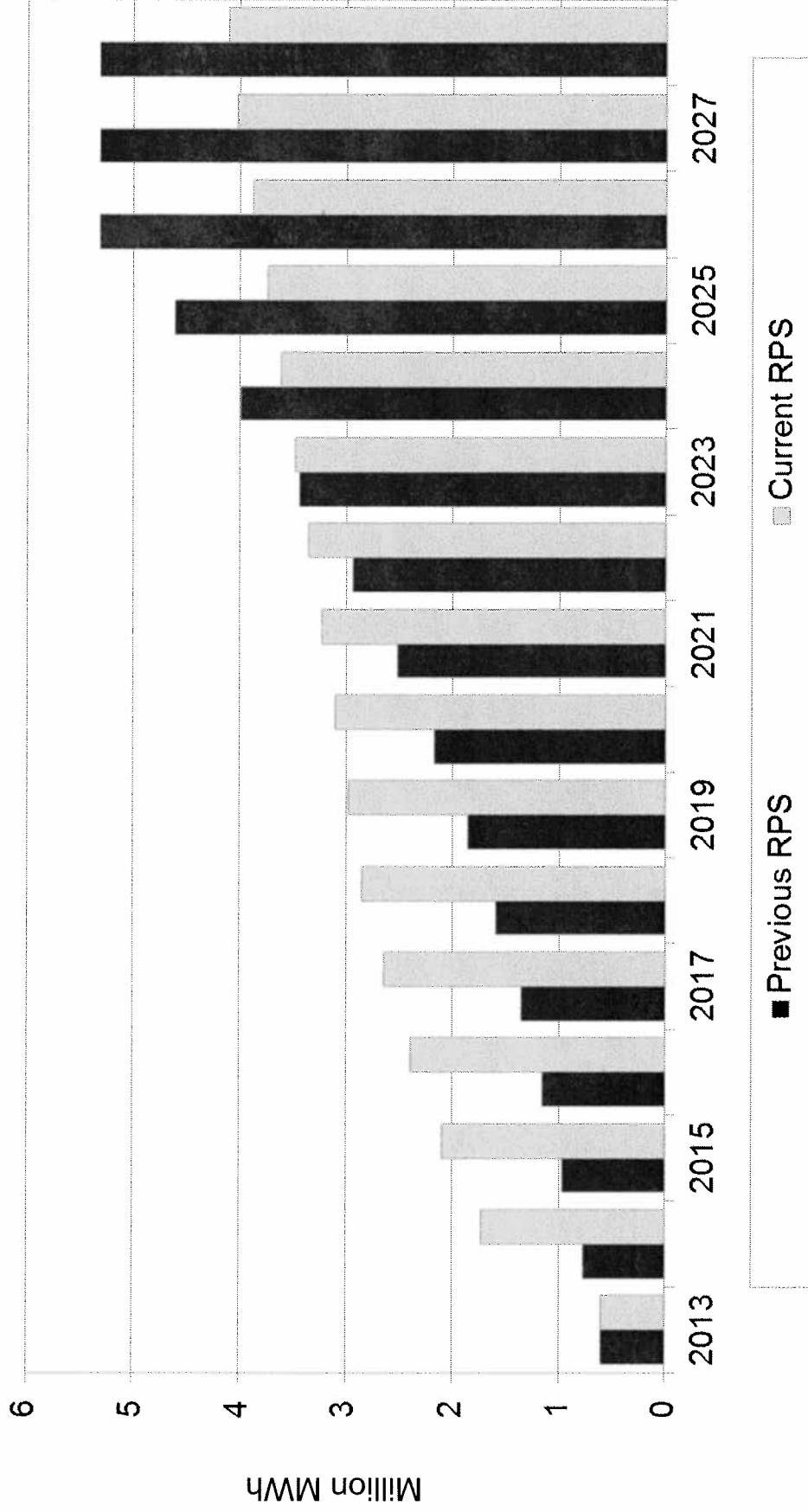
Source: PJM Generation Attribute Tracking System (GATS); New Jersey Office of Clean Energy; and Decision, BPU Docket No. EO06100744.

New Jersey and US Annual Electrical Usage (2005-2011)



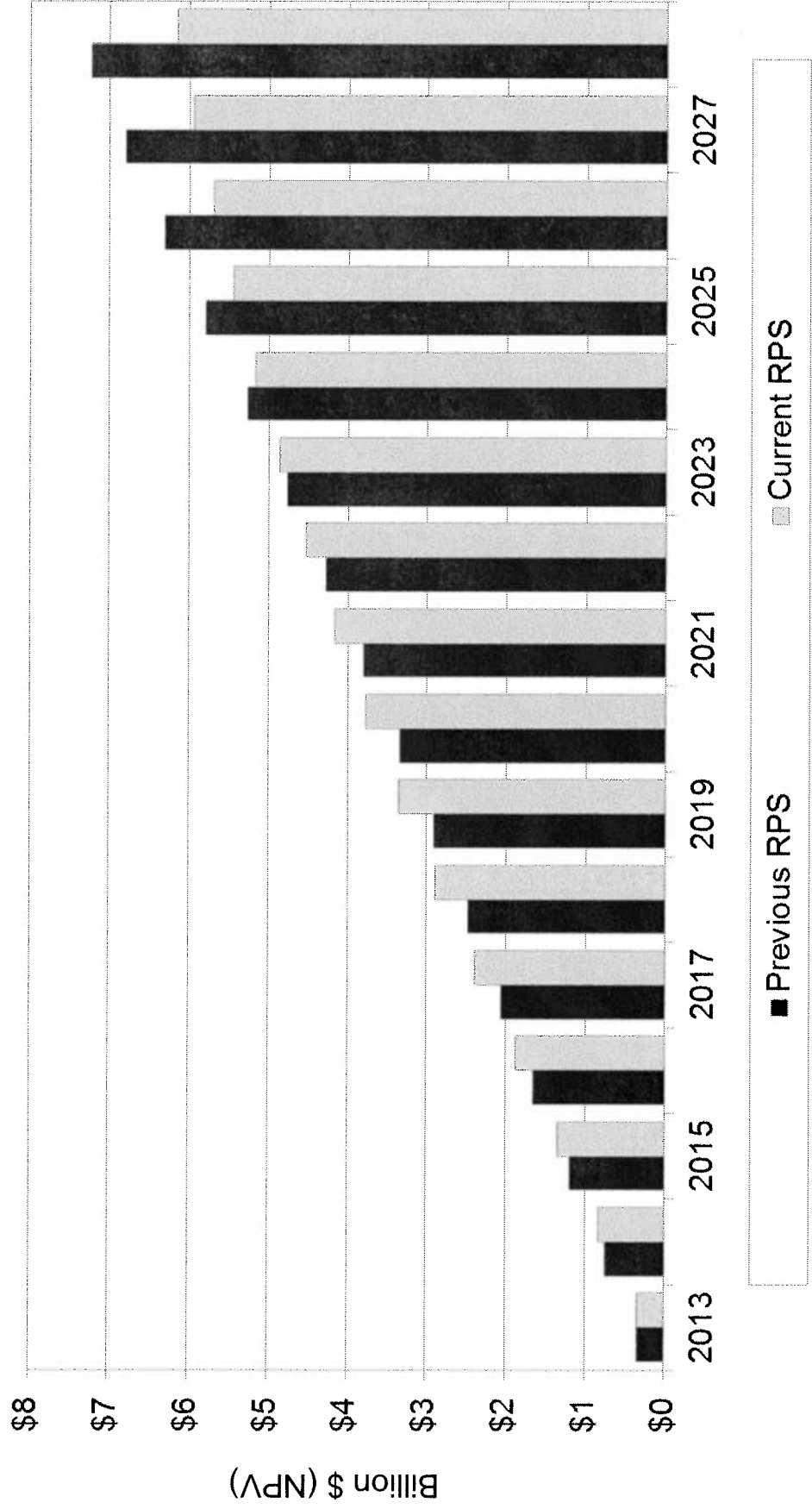
Source: Energy Information Administration, U.S. Department of Energy.

Comparison of Current and Prior Solar RPS Requirements



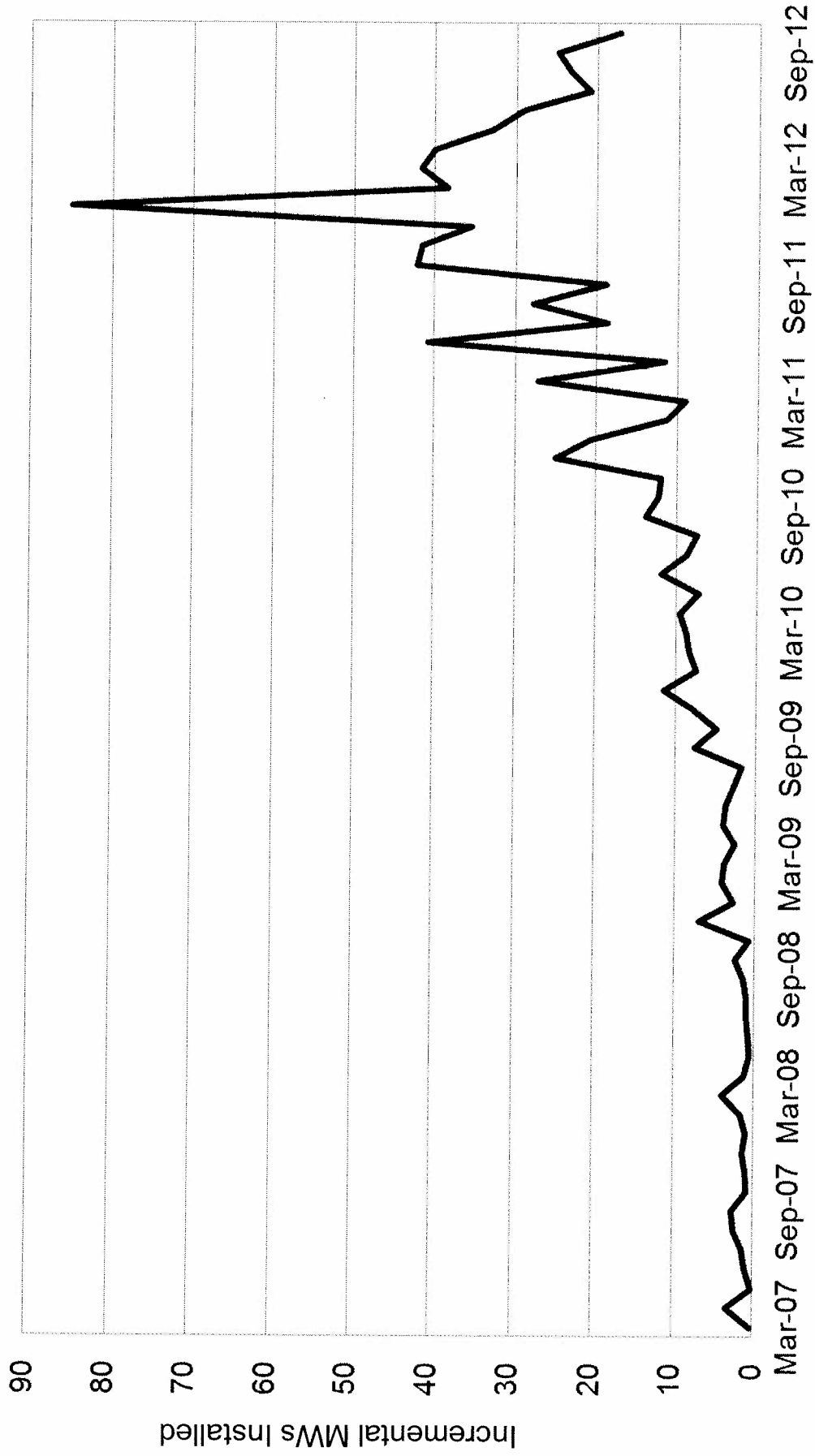
Source: Office of Clean Energy, Solar Market FAQs.

**Cumulative Ratepayer Exposure,
 Previous and Current RPS**

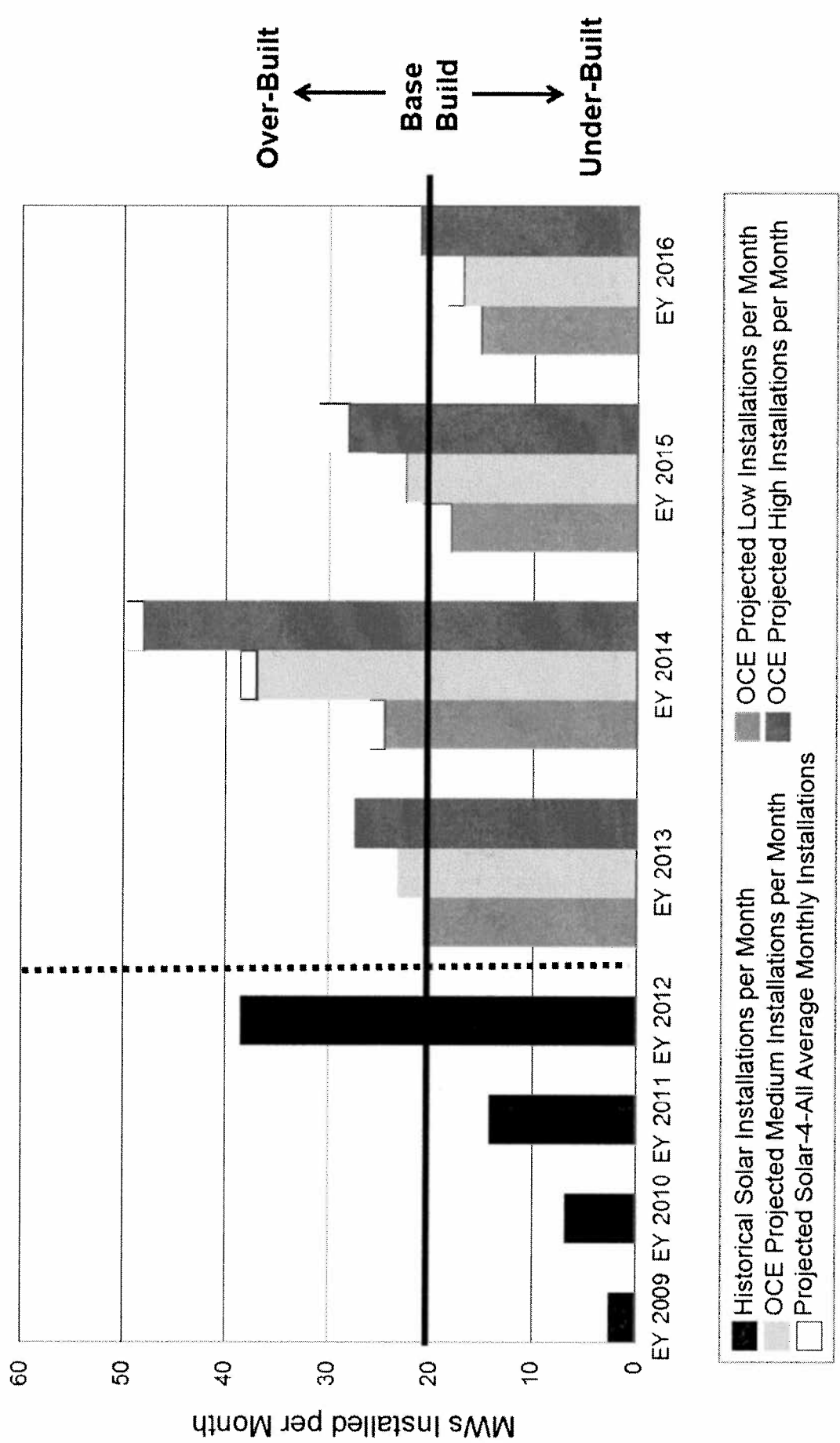


Source: Office of Clean Energy, Solar Market FAQs.

Historical Monthly Solar Installations

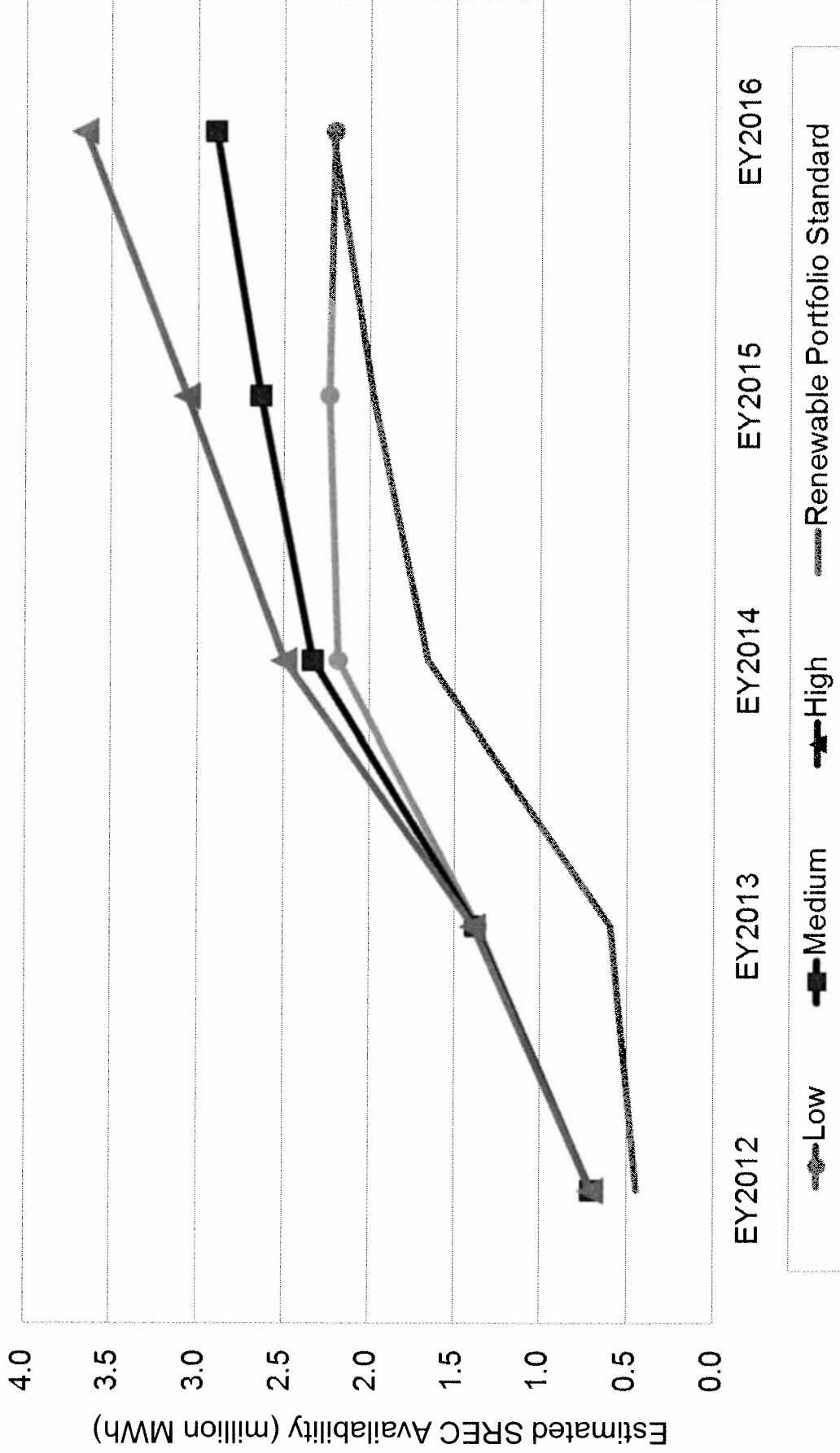


Office of Clean Energy Projected Monthly Solar Installations



Source: Office of Clean Energy, Solar Installation Summary and Solar Installed Capacity Forecast (as of Oct. 31, 2012); and Company Response to RCR-A-15.

**Office of Clean Energy SREC Supply Projections
(EY2012-EY2016)**



Source: Office of Clean Energy, Solar Installed Capacity Forecast (as of Oct. 31, 2012).

**Office of Clean Energy SREC Supply Projections
(EY2012-EY2016)**

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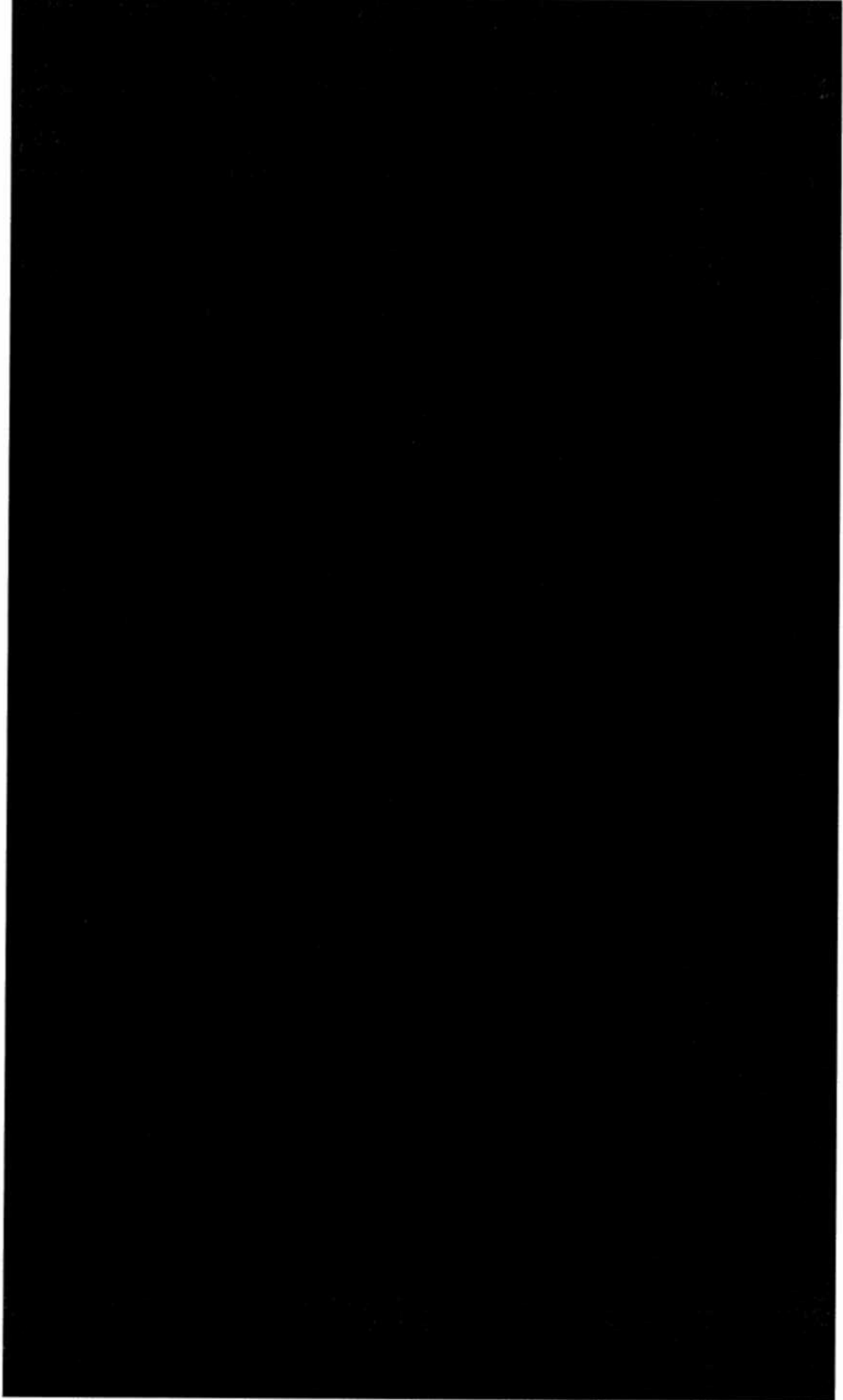
NJCEP Solar Generation Forecast						
Energy Year	Item	Low	Medium	High		
2012	OCE Projected SREC Availability (MWh)	704,688	704,688	704,688		
	NJ Solar RPS Requirement (MWh)	442,000	442,000	442,000		
	Percentage of RPS Requirement	159.43%	159.43%	159.43%		
2013	OCE Projected SREC Availability (MWh)	1,367,488	1,377,688	1,394,288		
	NJ Solar RPS Requirement (MWh)	596,000	596,000	596,000		
	Percentage of RPS Requirement	229.44%	231.16%	233.94%		
2014	OCE Projected SREC Availability (MWh)	2,184,788	2,327,188	2,489,788		
	NJ Solar RPS Requirement (MWh)	1,660,500	1,660,500	1,660,500		
	Percentage of RPS Requirement	131.57%	140.15%	149.94%		
2015	OCE Projected SREC Availability (MWh)	2,239,388	2,632,388	3,058,288		
	NJ Solar RPS Requirement (MWh)	1,984,500	1,984,500	1,984,500		
	Percentage of RPS Requirement	112.84%	132.65%	154.11%		
2016	OCE Projected SREC Availability (MWh)	2,207,388	2,893,988	3,653,288		
	NJ Solar RPS Requirement (MWh)	2,227,500	2,227,500	2,227,500		
	Percentage of RPS Requirement	99.10%	129.92%	164.01%		

Source: Office of Clean Energy, Solar Installed Capacity Forecast (as of Oct. 31, 2012).

BNEF's Forecast of New Jersey Solar Supply

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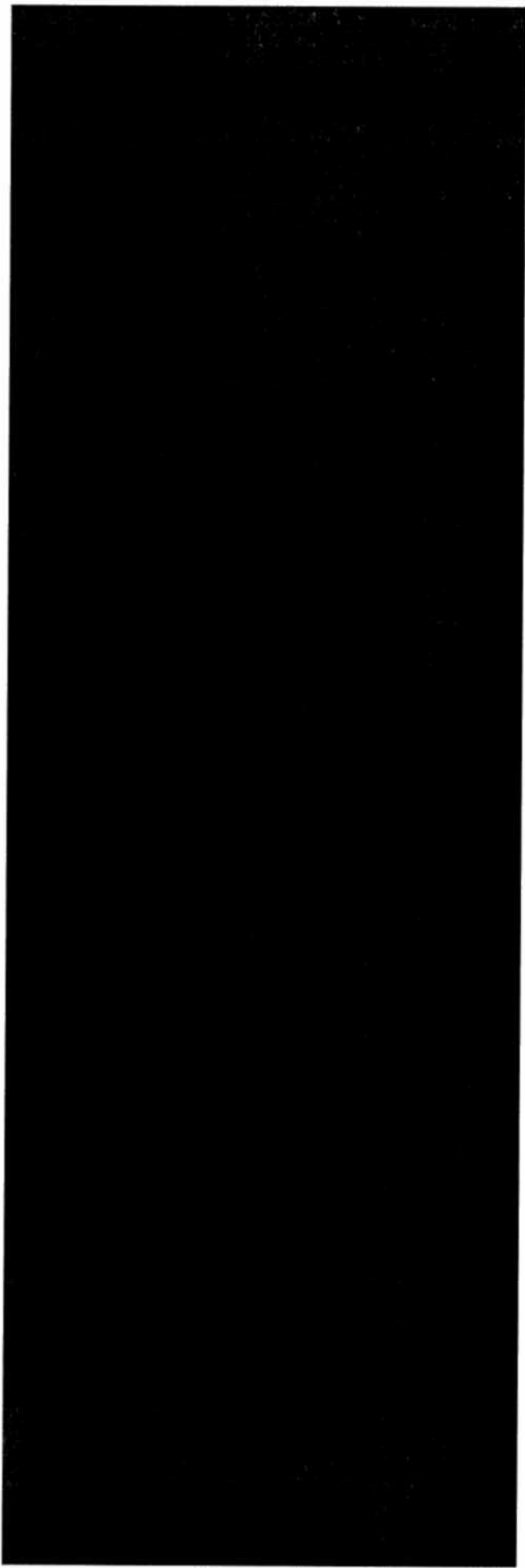
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**BNEF's Forecast of Solar Supply
in Multiple States**

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**BNEF's System Price and
SREC Equilibrium Prices, 2012-2020**

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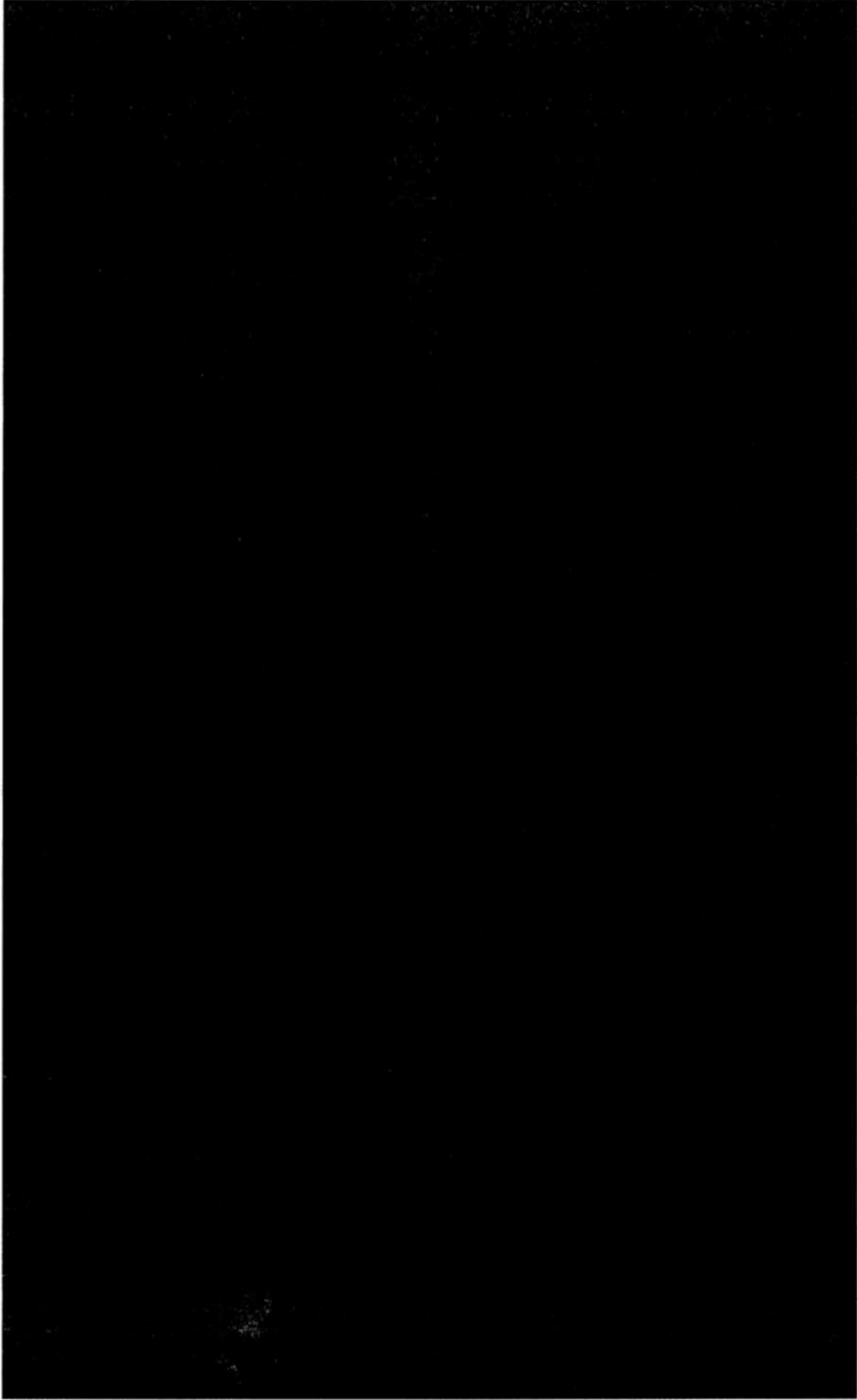
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**Historical and Projected Solar Generation
with Solar 4 All Extension**

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Source: Office of Clean Energy, Solar Installation Summary and Solar Installed Capacity Forecast (as of Oct. 31, 2012); Office of Clean Energy, Solar Generation Forecast (as of Oct. 31, 2012); and Bloomberg New Energy Finance 2012 Q4 Quarterly Update.

PSE&G Installed Cost per Segment (\$/Watt)

	Landfill	Warehouse	Parking Lot	Pilot/Demo
	(\$/Watt)			
Capitalized Costs				
Panel Price	\$0.80	\$0.80	\$0.80	\$1.00
Inverter Cost	0.25	0.25	0.25	0.25
Installation	1.25	1.00	1.29	1.50
Engineering	0.25	0.10	0.20	0.25
Site Preparation and Permitting	0.50	0.25	0.40	0.50
Communications Cost	0.03	0.03	0.03	0.03
Interconnection	0.15	0.10	0.10	0.15
Support Structure Racking/Other	0.70	0.45	1.08	2.90
Total without Contingency	\$3.93	\$2.98	\$4.15	\$6.58
Other Capitalized Costs	\$0.15	\$0.12	\$0.13	\$0.07
Unknown Site Conditions	0.76	0.30	0.62	1.32
Contingency	0.42	0.30	0.42	0.66
Total Unknown Costs	\$1.33	\$0.72	\$1.17	\$2.05
Total Cost	\$5.26	\$3.70	\$5.32	\$8.63
Unknown Costs as a Percent of Total	25.3%	19.5%	22.0%	23.8%

Source: Company Responses to RCR-P-26, RCR-P-27, RCR-P-28, and RCR-P-29.

PSE&G Landfill/Brownfield Sites

Solar Project	Capacity (MW)	Installed Cost (\$)	Installed Cost (\$/kW)	Completion Date	Development Time (months)
Trenton Solar Farm, Trenton	1.3	\$ 6,243,262	\$ 4,803	Sep-10	11
Silver Lake Solar Farm, Edison	2.0	\$ 10,853,834	\$ 5,427	Nov-10	13
Linden Solar Farm, Linden	3.2	\$ 14,949,045	\$ 4,672	Dec-10	14
Hackensack Solar Farm, Hackensack	1.1	\$ 6,000,000	\$ 5,455	Dec-12	19
Kearny Landfill, Kearny	3.0	\$ 9,574,888	\$ 3,192	Dec-11	16

JEDI Estimated Economic Impact with Leakage (Construction and O&M only)

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Year	Construction			Economic Impacts - Output (million \$)			O&M			Total			
	Direct	Indirect	Induced	Direct	Indirect	Induced	Direct	Indirect	Induced	Direct	Indirect	Induced	Total
2013	\$ 14.93	\$ 5.15	\$ 7.97	\$ 28.05	\$ 0.35	\$ 0.58	\$ 0.81	\$ 1.74	\$ 15.29	\$ 5.73	\$ 8.77	\$ 29.79	
2014	40.40	13.93	21.56	75.89	0.77	1.28	1.76	3.81	41.17	15.20	23.32	79.70	
2015	82.62	28.48	44.09	155.19	1.50	2.48	3.42	7.40	84.12	30.96	47.51	162.59	
2016	81.28	28.02	43.38	152.68	2.81	4.65	6.42	13.88	84.10	32.67	49.80	166.56	
2017	29.12	10.04	15.54	54.69	4.45	7.36	10.15	21.95	33.56	17.39	25.68	76.64	
2018	-	-	-	-	4.81	7.97	10.99	23.77	4.81	7.97	10.99	23.77	
2019	-	-	-	-	4.94	8.18	11.28	24.40	4.94	8.18	11.28	24.40	
2020	-	-	-	-	5.08	8.40	11.58	25.06	5.08	8.40	11.58	25.06	
2021	-	-	-	-	5.21	8.62	11.89	25.73	5.21	8.62	11.89	25.73	
2022	-	-	-	-	5.35	8.85	12.21	26.42	5.35	8.85	12.21	26.42	
2023	1.16	0.40	0.62	2.18	5.50	9.09	12.54	27.12	6.66	9.49	13.16	29.30	
2024	2.84	0.98	1.52	5.34	5.64	9.33	12.87	27.85	8.48	10.31	14.39	33.19	
2025	6.71	2.31	3.58	12.60	5.79	9.58	13.22	28.60	12.50	11.90	16.80	41.20	
2026	6.45	2.22	3.44	12.12	5.95	9.84	13.57	29.37	12.40	12.07	17.02	41.48	
2027	2.59	0.89	1.38	4.86	6.11	10.11	13.94	30.15	8.70	11.00	15.32	35.02	
2028	-	-	-	-	6.27	10.38	14.31	30.96	6.27	10.38	14.31	30.96	
2029	-	-	-	-	6.37	10.54	14.54	31.46	6.37	10.54	14.54	31.46	
2030	-	-	-	-	6.02	9.96	13.74	29.72	6.02	9.96	13.74	29.72	
2031	-	-	-	-	6.19	10.23	14.11	30.53	6.19	10.23	14.11	30.53	
2032	-	-	-	-	6.35	10.51	14.50	31.36	6.35	10.51	14.50	31.36	
2033	-	-	-	-	6.26	10.36	14.29	30.91	6.26	10.36	14.29	30.91	
2034	-	-	-	-	6.41	10.60	14.63	31.64	6.41	10.60	14.63	31.64	
2035	-	-	-	-	6.34	10.49	14.47	31.30	6.34	10.49	14.47	31.30	
2036	-	-	-	-	4.68	7.73	10.67	23.08	4.68	7.73	10.67	23.08	
TOTAL	\$ 268.10	\$ 92.41	\$ 143.07	\$ 503.59	\$ 119.17	\$ 197.13	\$ 271.91	\$ 588.21	\$ 387.27	\$ 289.55	\$ 414.99	\$ 1,091.80	
NPV	\$ 177.71	\$ 61.26	\$ 94.84	\$ 333.81	\$ 29.73	\$ 49.18	\$ 67.84	\$ 146.75	\$ 207.45	\$ 110.44	\$ 162.68	\$ 480.56	

**JEDI Estimated Economic Impact with Leakage
(Construction and O&M only)**

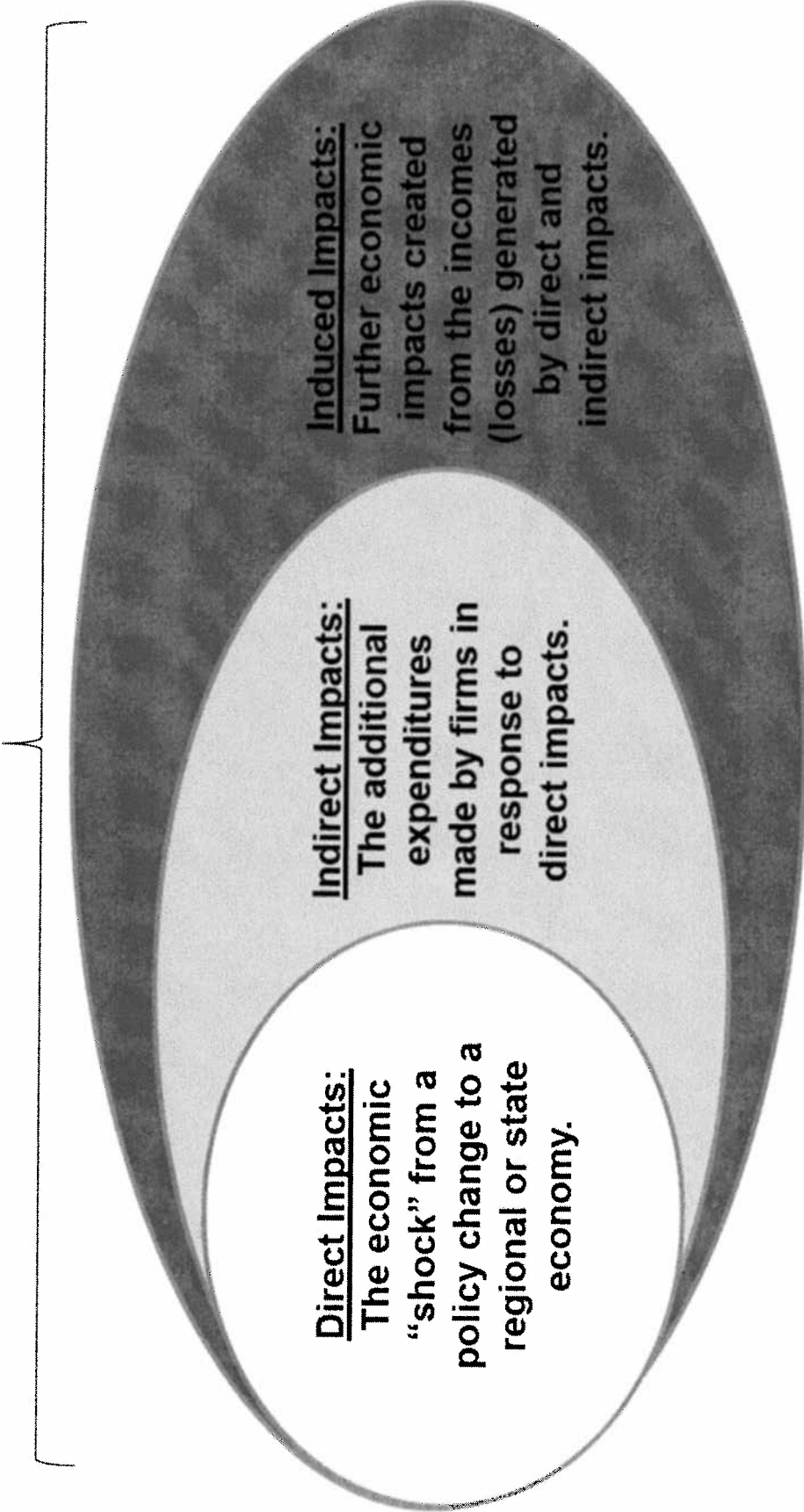
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Year	Construction						Economic Impacts - Employment (number of jobs)						Total			
	Construction			O&M			Construction			O&M			Direct	Indirect	Induced	Total
	Direct	Indirect	Induced	Total	Direct	Indirect	Induced	Total	Direct	Indirect	Induced	Total				
2013	159	28	47	234	4	3	5	12	163	31	52	246				
2014	430	74	128	633	9	7	10	26	439	81	139	659				
2015	879	152	262	1,294	18	13	20	51	897	166	283	1,345				
2016	865	150	258	1,273	33	25	38	96	898	175	296	1,369				
2017	310	54	92	456	52	39	60	152	362	93	153	608				
2018	0	0	0	0	57	43	65	165	57	43	65	165				
2019	0	0	0	0	58	44	67	169	58	44	67	169				
2020	0	0	0	0	60	45	69	174	60	45	69	174				
2021	0	0	0	0	61	46	71	178	61	46	71	178				
2022	0	0	0	0	63	48	73	183	63	48	73	183				
2023	12	2	4	18	65	49	75	188	77	51	78	206				
2024	30	5	9	45	66	50	77	193	97	55	86	238				
2025	71	12	21	105	68	51	79	198	140	64	100	303				
2026	69	12	20	101	70	53	81	204	139	65	101	305				
2027	28	5	8	41	72	54	83	209	99	59	91	250				
2028	0	0	0	0	74	56	85	215	74	56	85	215				
2029	0	0	0	0	75	57	87	218	75	57	87	218				
2030	0	0	0	0	71	53	82	206	71	53	82	206				
2031	0	0	0	0	73	55	84	212	73	55	84	212				
2032	0	0	0	0	75	56	86	218	75	56	86	218				
2033	0	0	0	0	74	56	85	214	74	56	85	214				
2034	0	0	0	0	75	57	87	220	75	57	87	220				
2035	0	0	0	0	75	56	86	217	75	56	86	217				
2036	0	0	0	0	55	42	64	160	55	42	64	160				
TOTAL	2,853	494	852	4,199	1,403	1,058	1,619	4,080	4,256	1,552	2,471	8,279				

Net Benefits Analysis

Economic impacts are estimated to be the sum of the direct, indirect and induced effects that an investment or policy change has on a regional or state economy.

Total Economic Impact



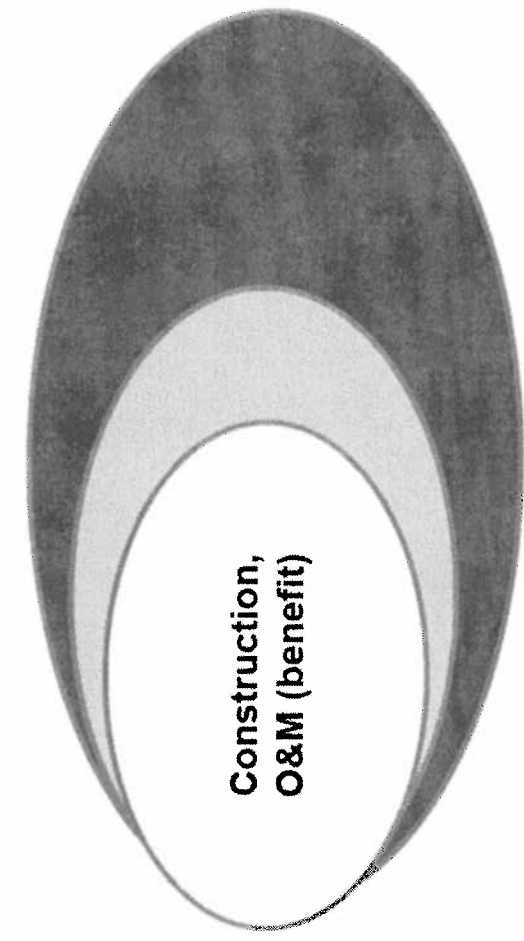
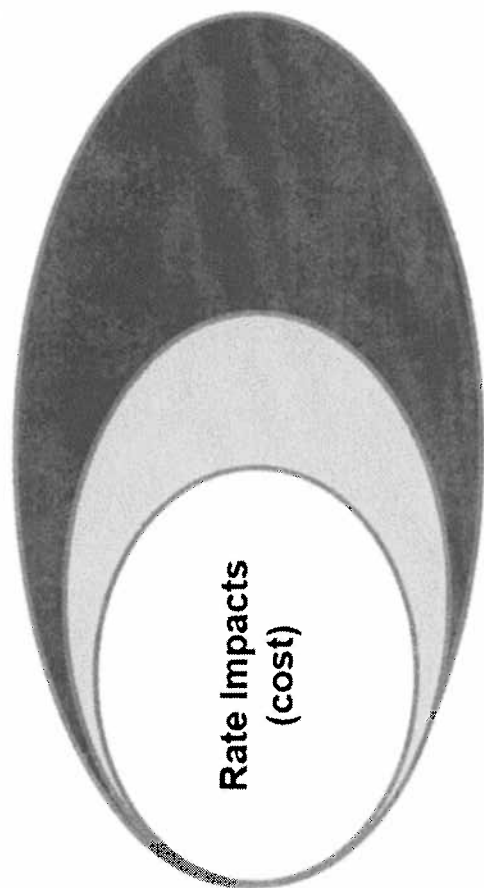
Net Benefits Analysis

Net benefits calculation must include the direct, indirect and induced impacts from both the rate impacts and project development and operation.

Net Economic Benefits

Direct, Indirect & Induced Impacts

Direct, Indirect & Induced Impacts



Net Project Rate Impacts (Cost)

Project Development and Operations Impacts (Benefits)

Net Economic Benefits using PSE&G Rate Impacts

Year	Construction and O&M						Economic Impacts - Output (million \$)					
	Direct		Indirect		Total		Direct		Indirect		Total	
2013	\$ 15.29	\$ 5.73	\$ 8.77	\$ 29.79	\$ (1.49)	\$ (0.38)	\$ (0.94)	\$ 13.80	\$ 5.35	\$ 7.84	\$ 27.00	
2014	41.17	15.20	23.32	79.70	(7.58)	(1.94)	(4.78)	33.59	13.26	18.54	65.49	
2015	84.12	30.96	47.51	162.59	(23.51)	(6.01)	(14.83)	60.61	24.94	32.68	118.50	
2016	84.10	32.67	49.80	166.56	(41.84)	(10.70)	(26.39)	42.25	21.97	23.41	88.11	
2017	33.56	17.39	25.68	76.64	(68.77)	(17.59)	(43.37)	(35.21)	(0.20)	(17.69)	(52.31)	
2018	4.81	7.97	10.99	23.77	(64.07)	(16.38)	(40.40)	(59.25)	(8.42)	(29.42)	(96.35)	
2019	4.94	8.18	11.28	24.40	(54.53)	(13.95)	(34.39)	(49.59)	(5.77)	(23.11)	(77.84)	
2020	5.08	8.40	11.58	25.06	(45.85)	(11.73)	(28.92)	(40.78)	(3.33)	(17.33)	(60.91)	
2021	5.21	8.62	11.89	25.73	(39.42)	(10.08)	(24.86)	(34.21)	(1.46)	(12.97)	(48.19)	
2022	5.35	8.85	12.21	26.42	(32.78)	(8.38)	(20.67)	(27.43)	0.47	(8.46)	(35.05)	
2023	6.66	9.49	13.16	29.30	(29.79)	(7.62)	(18.79)	(23.13)	1.87	(5.63)	(26.55)	
2024	8.48	10.31	14.39	33.19	(28.87)	(7.38)	(18.21)	(20.38)	2.93	(3.81)	(20.94)	
2025	12.50	11.90	16.80	41.20	(30.26)	(7.74)	(19.08)	(17.76)	4.16	(2.29)	(15.54)	
2026	12.40	12.07	17.02	41.48	(32.47)	(8.30)	(20.48)	(20.07)	3.76	(3.46)	(19.40)	
2027	8.70	11.00	15.32	35.02	(32.66)	(8.35)	(20.60)	(23.96)	2.65	(5.28)	(26.22)	
2028	6.27	10.38	14.31	30.96	(32.12)	(8.21)	(20.25)	(25.84)	2.16	(5.94)	(29.25)	
2029	6.37	10.54	14.54	31.46	(29.65)	(7.58)	(18.70)	(23.28)	2.96	(4.16)	(24.13)	
2030	6.02	9.96	13.74	29.72	(38.95)	(9.96)	(24.56)	(32.93)	0.00	(10.82)	(43.30)	
2031	6.19	10.23	14.11	30.53	(38.95)	(9.96)	(24.56)	(32.76)	0.27	(10.45)	(42.50)	
2032	6.35	10.51	14.50	31.36	(38.95)	(9.96)	(24.56)	(32.60)	0.55	(10.07)	(41.67)	
2033	6.26	10.36	14.29	30.91	(38.95)	(9.96)	(24.56)	(32.69)	0.40	(10.27)	(42.12)	
2034	6.41	10.60	14.63	31.64	(38.95)	(9.96)	(24.56)	(32.54)	0.64	(9.94)	(41.38)	
2035	6.34	10.49	14.47	31.30	(38.95)	(9.96)	(24.56)	(32.61)	0.53	(10.09)	(41.72)	
2036	4.68	7.73	10.67	23.08	(38.95)	(9.96)	(24.56)	(34.27)	(2.23)	(13.90)	(49.95)	
TOTAL	\$ 387.27	\$ 289.55	\$ 414.99	\$ 1,091.80	\$ (868.32)	\$ (222.07)	\$ (547.60)	\$ (481.05)	\$ 67.48	\$ (132.61)	\$ (536.22)	
NPV	\$ 207.45	\$ 110.44	\$ 162.68	\$ 480.56	\$ (264.11)	\$ (67.55)	\$ (166.56)	\$ (56.67)	\$ 42.89	\$ (3.88)	\$ (14.63)	

Net Economic Benefits using PSE&G Rate Impacts

Year	Construction and O&M						Economic Impacts - Employment (number of jobs)					
	Direct		Indirect		Induced		Rate Impact		Employment		Total	
	Direct	Indirect	Induced	Direct	Indirect	Induced	Direct	Indirect	Induced	Direct	Indirect	Induced
2013	163	31	52	246	(15)	(4)	(1)	(4)	148	30	48	226
2014	439	81	139	659	(75)	(22)	(4)	(22)	364	77	117	559
2015	897	166	283	1345	(233)	(67)	(13)	(67)	664	153	216	1033
2016	898	175	296	1369	(414)	(119)	(23)	(119)	484	152	178	814
2017	362	93	153	608	(680)	(195)	(38)	(195)	(318)	56	(42)	(305)
2018	57	43	65	165	(634)	(182)	(35)	(182)	(577)	8	(117)	(686)
2019	58	44	67	169	(539)	(155)	(30)	(155)	(481)	14	(88)	(555)
2020	60	45	69	174	(453)	(25)	(25)	(130)	(394)	20	(61)	(435)
2021	61	46	71	178	(390)	(22)	(22)	(112)	(329)	25	(41)	(345)
2022	63	48	73	183	(324)	(93)	(18)	(93)	(261)	30	(20)	(252)
2023	77	51	78	206	(295)	(85)	(16)	(85)	(218)	35	(6)	(189)
2024	97	55	86	238	(286)	(82)	(16)	(82)	(189)	40	4	(146)
2025	140	64	100	303	(299)	(86)	(17)	(86)	(160)	47	14	(98)
2026	139	65	101	305	(321)	(92)	(18)	(92)	(182)	47	9	(126)
2027	99	59	91	250	(323)	(93)	(18)	(93)	(224)	41	(2)	(184)
2028	74	56	85	215	(318)	(91)	(18)	(91)	(244)	38	(6)	(212)
2029	75	57	87	218	(293)	(84)	(16)	(84)	(218)	40	2	(175)
2030	71	53	82	206	(385)	(111)	(21)	(111)	(314)	32	(29)	(311)
2031	73	55	84	212	(385)	(111)	(21)	(111)	(312)	34	(27)	(305)
2032	75	56	86	218	(385)	(111)	(21)	(111)	(310)	35	(24)	(300)
2033	74	56	85	214	(385)	(111)	(21)	(111)	(312)	34	(26)	(303)
2034	75	57	87	220	(385)	(111)	(21)	(111)	(310)	36	(24)	(298)
2035	75	56	86	217	(385)	(111)	(21)	(111)	(311)	35	(24)	(300)
2036	55	42	64	160	385	111	21	111	440	63	174	677
TOTAL	4,256	1,552	2,471	8,279	(7,818)	(431)	(431)	(2,245)	(3,561)	1,121	226	(2,214)

Net Economic Benefits using PSE&G Rate Impacts

Year	Construction and O&M						Economic Impacts - Labor Income (million \$)					
	Direct		Indirect		Total	Rate Impact		Direct		Indirect		Total
2013	\$ 10.37	\$ 1.83	\$ 2.61	\$ 14.83	\$ (0.71)	\$ (0.05)	\$ (0.28)	\$ (1.04)	\$ 9.66	\$ 1.77	\$ 2.34	\$ 13.78
2014	27.92	4.85	6.95	39.75	(3.63)	(0.28)	(1.40)	(5.31)	24.29	4.57	5.55	34.44
2015	57.04	9.87	14.16	81.14	(11.27)	(0.86)	(4.35)	(16.47)	45.77	9.01	9.81	64.66
2016	57.12	10.42	14.79	82.45	(20.05)	(1.53)	(7.74)	(29.32)	37.07	8.89	7.05	53.13
2017	23.05	5.55	7.50	36.29	(32.96)	(2.51)	(12.72)	(48.19)	(9.91)	3.04	(5.22)	(11.90)
2018	3.62	2.55	3.09	9.45	(30.70)	(2.34)	(11.85)	(44.89)	(27.08)	0.21	(8.77)	(35.44)
2019	3.71	2.61	3.17	9.71	(26.13)	(1.99)	(10.09)	(38.21)	(22.42)	0.62	(6.92)	(28.50)
2020	3.81	2.68	3.25	9.97	(21.97)	(1.67)	(8.48)	(32.13)	(18.16)	1.01	(5.23)	(22.16)
2021	3.92	2.75	3.34	10.23	(18.89)	(1.44)	(7.29)	(27.62)	(14.97)	1.32	(3.95)	(17.39)
2022	4.02	2.83	3.43	10.51	(15.71)	(1.20)	(6.06)	(22.97)	(11.69)	1.63	(2.63)	(12.46)
2023	4.91	3.03	3.71	11.89	(14.27)	(1.09)	(5.51)	(20.87)	(9.36)	1.94	(1.80)	(8.99)
2024	6.16	3.29	4.07	13.77	(13.83)	(1.05)	(5.34)	(20.23)	(7.67)	2.24	(1.27)	(6.46)
2025	8.89	3.80	4.79	17.72	(14.50)	(1.10)	(5.60)	(21.20)	(5.61)	2.69	(0.81)	(3.48)
2026	8.84	3.85	4.84	17.79	(15.56)	(1.19)	(6.01)	(22.75)	(6.72)	2.67	(1.16)	(4.97)
2027	6.34	3.51	4.33	14.44	(15.65)	(1.19)	(6.04)	(22.89)	(9.31)	2.32	(1.71)	(8.44)
2028	4.71	3.32	4.02	12.32	(15.39)	(1.17)	(5.94)	(22.50)	(10.68)	2.14	(1.92)	(10.19)
2029	4.79	3.37	4.08	12.51	(14.21)	(1.08)	(5.49)	(20.78)	(9.42)	2.29	(1.40)	(8.26)
2030	4.52	3.18	3.86	11.82	(18.66)	(1.42)	(7.21)	(27.29)	(14.14)	1.76	(3.35)	(15.47)
2031	4.65	3.27	3.96	12.14	(18.66)	(1.42)	(7.21)	(27.29)	(14.02)	1.85	(3.24)	(15.15)
2032	4.77	3.36	4.07	12.47	(18.66)	(1.42)	(7.21)	(27.29)	(13.89)	1.94	(3.13)	(14.82)
2033	4.71	3.31	4.01	12.29	(18.66)	(1.42)	(7.21)	(27.29)	(13.96)	1.89	(3.19)	(15.00)
2034	4.82	3.39	4.11	12.59	(18.66)	(1.42)	(7.21)	(27.29)	(13.85)	1.97	(3.10)	(14.71)
2035	4.77	3.35	4.06	12.45	(18.66)	(1.42)	(7.21)	(27.29)	(13.90)	1.93	(3.14)	(14.84)
2036	3.51	2.47	3.00	9.18	(18.66)	(1.42)	(7.21)	(27.29)	(15.15)	1.05	(4.21)	(18.11)
TOTAL	\$ 270.97	\$ 92.45	\$ 119.22	\$ 487.69	\$ (416.08)	\$ (31.70)	\$ (160.64)	\$ (608.43)	\$ (145.11)	\$ 60.75	\$ (41.42)	\$ (120.73)
NPV	\$ 142.61	\$ 35.25	\$ 47.45	\$ 226.56	\$ (126.56)	\$ (9.64)	\$ (48.86)	\$ (185.06)	\$ 16.05	\$ 25.60	\$ (1.41)	\$ 41.50

PSE&G Estimated Revenue Credits

Year	Company (million \$)			
	Energy	SREC	Capacity	Total
2013	\$ -	\$ -	\$ -	\$ -
2014	0.80	1.64	-	2.44
2015	2.33	5.36	-	7.69
2016	6.00	15.24	-	21.24
2017	11.01	27.19	0.24	38.44
2018	12.30	31.64	0.51	44.45
2019	12.85	31.47	1.62	45.94
2020	13.25	31.31	3.41	47.97
2021	14.01	31.14	3.46	48.62
2022	15.05	30.98	3.52	49.54
2023	15.84	30.81	3.58	50.23
2024	16.54	30.65	3.66	50.85
2025	17.14	30.48	3.71	51.33
2026	18.09	30.31	3.78	52.18
2027	18.94	30.13	3.84	52.90
2028	17.32	29.93	3.91	51.17
2029	16.82	28.52	3.98	49.32
2030	13.98	5.28	4.08	23.34
2031	14.54	1.61	4.19	20.34
2032	15.12	-	4.32	19.44
2033	9.93	-	4.15	14.08
2034	6.11	-	3.58	9.69
2035	1.77	-	2.08	3.85
2036	-	-	0.60	0.60
TOTAL	\$ 269.75	\$ 423.70	\$ 62.20	\$ 755.64
NPV	\$ 72.64	\$ 141.69	\$ 12.99	\$ 227.32

Historical Company SREC Auctions

Solar 4 All SRECs Auctioned through October 2012				
SREC Energy Year	Auction Month	Total SRECs Sold	Auction Price	
EY 2010	July-11	1,506	\$480.00	
EY 2011	April-11	1,152	\$669.69	
EY 2011	July-11	11,631	\$475.00	
EY 2011	August-11	8,135	\$479.75	
EY 2011	October-11	1,591	\$669.01	
EY 2012	October-11	16,456	\$227.03	
EY 2012	February-11	13,351	\$171.63	
EY 2012	May-12	15,883	\$155.00	
EY 2012	July-12	17,873	\$135.68	
EY 2012	October-12	1,478	\$70.02	
EY 2013	October-12	24,643	\$70.50	

Greater than

Assumed SREC Price of \$200

Less than

Revised SREC Prices

REDACTED

Year	Company	Alternative
2013	\$ 200.00	
2014	\$ 200.00	
2015	\$ 200.00	
2016	\$ 200.00	
2017	\$ 200.00	
2018	\$ 200.00	
2019	\$ 200.00	
2020	\$ 200.00	
2021	\$ 200.00	
2022	\$ 200.00	
2023	\$ 200.00	
2024	\$ 200.00	
2025	\$ 200.00	
2026	\$ 200.00	
2027	\$ 200.00	
2028	\$ 200.00	
2029	\$ 200.00	
2030	\$ 200.00	
2031	\$ 200.00	
2032	\$ 200.00	
2033	\$ 200.00	
2034	\$ 200.00	
2035	\$ 200.00	

Energy Price Forecast Comparison

Witness: Dismukes
 BPU Docket No. EO12080721
 Schedule DED-21
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CEEEP Avoided Cost Assumptions: October 2012

Year	Wholesale (\$/MWh)			
	Summer Peak	Summer Off-Peak	Summer Peak	Non-Summer Peak
2011	\$ 64.09	\$ 37.03	\$ 49.40	\$ 40.80
2012	\$ 68.53	\$ 39.59	\$ 52.82	\$ 43.63
2013	\$ 66.75	\$ 38.56	\$ 51.45	\$ 42.49
2014	\$ 67.14	\$ 38.79	\$ 51.75	\$ 42.74
2015	\$ 66.93	\$ 38.66	\$ 51.58	\$ 42.60
2016	\$ 67.51	\$ 39.00	\$ 52.04	\$ 42.98
2017	\$ 71.58	\$ 41.35	\$ 55.17	\$ 45.56
2018	\$ 75.29	\$ 43.49	\$ 58.03	\$ 47.93
2019	\$ 73.73	\$ 42.59	\$ 56.83	\$ 46.93
2020	\$ 80.85	\$ 46.71	\$ 62.31	\$ 51.47
2021	\$ 84.92	\$ 49.06	\$ 65.45	\$ 54.06
2022	\$ 88.66	\$ 51.22	\$ 68.34	\$ 56.44
2023	\$ 93.31	\$ 53.91	\$ 71.92	\$ 59.40
2024	\$ 97.53	\$ 56.34	\$ 75.17	\$ 62.08
2025	\$ 100.12	\$ 57.84	\$ 77.17	\$ 63.74
2026	\$ 102.09	\$ 58.98	\$ 78.69	\$ 64.99
2027	\$ 104.65	\$ 60.45	\$ 80.66	\$ 66.62
2028	\$ 108.16	\$ 62.49	\$ 83.37	\$ 68.86
2029	\$ 112.07	\$ 64.74	\$ 86.38	\$ 71.34
2030	\$ 114.73	\$ 66.28	\$ 88.43	\$ 73.03
2031	\$ 119.20	\$ 68.86	\$ 91.87	\$ 75.88
2032	\$ 122.23	\$ 70.61	\$ 94.21	\$ 77.81
2033	\$ 127.14	\$ 73.45	\$ 97.99	\$ 80.93
2034	\$ 134.49	\$ 77.70	\$ 103.66	\$ 85.62
2035	\$ 141.71	\$ 81.87	\$ 109.22	\$ 90.21

CEEEP Avoided Cost Assumptions: June 2012

Year	Wholesale (\$/MWh)					
	Summer Peak	Summer Off-Peak	Summer Peak	Non-Summer Peak	Summer Off-Peak	Non-Summer Peak
2011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	\$ 68.24	\$ 39.42	\$ 52.59	\$ 52.59	\$ 43.44	\$ 43.44
2014	\$ 70.15	\$ 40.53	\$ 54.07	\$ 54.07	\$ 44.66	\$ 44.66
2015	\$ 73.50	\$ 42.46	\$ 56.65	\$ 56.65	\$ 46.79	\$ 46.79
2016	\$ 75.25	\$ 43.47	\$ 58.00	\$ 58.00	\$ 47.90	\$ 47.90
2017	\$ 78.92	\$ 45.59	\$ 60.83	\$ 60.83	\$ 50.24	\$ 50.24
2018	\$ 83.54	\$ 48.26	\$ 64.39	\$ 64.39	\$ 53.18	\$ 53.18
2019	\$ 87.69	\$ 50.66	\$ 67.59	\$ 67.59	\$ 55.82	\$ 55.82
2020	\$ 90.87	\$ 52.50	\$ 70.04	\$ 70.04	\$ 57.85	\$ 57.85
2021	\$ 96.61	\$ 55.81	\$ 74.47	\$ 74.47	\$ 61.50	\$ 61.50
2022	\$ 104.27	\$ 60.24	\$ 80.36	\$ 80.36	\$ 66.37	\$ 66.37
2023	\$ 110.32	\$ 63.74	\$ 85.03	\$ 85.03	\$ 70.23	\$ 70.23
2024	\$ 115.75	\$ 66.87	\$ 89.21	\$ 89.21	\$ 73.68	\$ 73.68
2025	\$ 120.53	\$ 69.63	\$ 92.90	\$ 92.90	\$ 76.73	\$ 76.73
2026	\$ 127.86	\$ 73.87	\$ 98.55	\$ 98.55	\$ 81.40	\$ 81.40
2027	\$ 134.56	\$ 77.74	\$ 103.71	\$ 103.71	\$ 85.66	\$ 85.66
2028	\$ 137.27	\$ 79.30	\$ 105.80	\$ 105.80	\$ 87.38	\$ 87.38
2029	\$ 138.86	\$ 80.22	\$ 107.03	\$ 107.03	\$ 88.40	\$ 88.40
2030	\$ 143.17	\$ 82.71	\$ 110.35	\$ 110.35	\$ 91.14	\$ 91.14
2031	\$ 149.61	\$ 86.43	\$ 115.32	\$ 115.32	\$ 95.24	\$ 95.24
2032	\$ 156.35	\$ 90.32	\$ 120.50	\$ 120.50	\$ 99.53	\$ 99.53
2033	\$ 163.38	\$ 94.39	\$ 125.93	\$ 125.93	\$ 104.01	\$ 104.01
2034	\$ 170.73	\$ 98.63	\$ 131.59	\$ 131.59	\$ 108.69	\$ 108.69
2035	\$ 178.42	\$ 103.07	\$ 137.52	\$ 137.52	\$ 113.58	\$ 113.58

Source: Energy Efficiency Cost-Benefit Analysis Avoided Cost Assumptions, Rutgers: Center for Energy Economic & Environmental Policy, October 22, 2012; and Company Response to RCR-A-1, Attachment WP-JAF-S4AE-1.

Capacity Price Forecast Comparison

Witness: Dismukes
 BPU Docket No. EO12080721
 Schedule DED-22
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CEEEP Avoided Cost Assumptions: October 2012

Year	\$/kW-year	CPI	\$/MW-day
2011	\$ 49.87	2.25	\$ 136.63
2012	\$ 49.11	2.28	\$ 134.55
2013	\$ 75.38	2.31	\$ 206.52
2014	\$ 70.93	2.36	\$ 194.33
2015	\$ 59.41	2.42	\$ 162.77
2016	\$ 60.64	2.47	\$ 166.14
2017	\$ 61.62	2.51	\$ 168.82
2018	\$ 63.10	2.57	\$ 172.88
2019	\$ 64.32	2.62	\$ 176.22
2020	\$ 65.55	2.67	\$ 179.59
2021	\$ 66.78	2.72	\$ 182.96
2022	\$ 68.25	2.78	\$ 186.99
2023	\$ 69.48	2.83	\$ 190.36
2024	\$ 70.95	2.89	\$ 194.38
2025	\$ 72.42	2.95	\$ 198.41
2026	\$ 73.90	3.01	\$ 202.47
2027	\$ 75.62	3.08	\$ 207.18
2028	\$ 77.33	3.15	\$ 211.86
2029	\$ 79.30	3.23	\$ 217.26
2030	\$ 81.02	3.30	\$ 221.97
2031	\$ 83.23	3.39	\$ 228.03
2032	\$ 85.44	3.48	\$ 234.08
2033	\$ 87.16	3.55	\$ 238.79
2034	\$ 89.12	3.63	\$ 244.16
2035	\$ 91.33	3.72	\$ 250.22

CEEEP Avoided Cost Assumptions: June 2012

Year	\$/kW-year	CPI	\$/MW-day
2011	\$ -	-	-
2012	\$ -	-	-
2013	\$ 75.38	-	\$206.52
2014	\$ 72.49	3.00	\$198.60
2015	\$ 74.02	3.00	\$202.79
2016	\$ 75.86	3.00	\$207.84
2017	\$ 77.40	3.00	\$212.05
2018	\$ 79.24	3.00	\$217.10
2019	\$ 81.09	3.00	\$222.16
2020	\$ 82.93	3.00	\$227.21
2021	\$ 84.77	3.00	\$232.25
2022	\$ 86.61	3.00	\$237.29
2023	\$ 88.46	3.00	\$242.36
2024	\$ 90.61	3.00	\$248.25
2025	\$ 92.76	3.00	\$254.14
2026	\$ 94.91	3.00	\$260.03
2027	\$ 97.06	3.00	\$265.92
2028	\$ 98.90	3.00	\$270.96
2029	\$ 101.36	3.00	\$277.70
2030	\$ 103.51	3.00	\$283.59
2031	\$ 106.93	3.00	\$292.95
2032	\$ 110.45	3.00	\$302.61
2033	\$ 114.10	3.00	\$312.60
2034	\$ 117.86	3.00	\$322.92
2035	\$ 121.75	3.00	\$333.57

Source: Energy Efficiency Cost-Benefit Analysis Avoided Cost Assumptions, Rutgers: Center for Energy Economic & Environmental Policy, October 22, 2012; and Company Response to RCR-A-1, Attachment WP-JAF-S4AE-1

REDACTED

Revenue Credit Comparisons

Year	Company (million \$)			Alternative (million \$)		
	Energy	SREC	Capacity	Energy	SREC	Capacity
2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2014	0.80	1.64	-	0.77	-	-
2015	2.33	5.36	-	2.12	-	-
2016	6.00	15.24	-	5.39	-	-
2017	11.01	27.19	0.24	9.99	-	0.19
2018	12.30	31.64	0.51	11.09	-	0.40
2019	12.85	31.47	1.62	10.80	-	1.28
2020	13.25	31.31	3.41	11.79	-	2.69
2021	14.01	31.14	3.46	12.32	-	2.73
2022	15.05	30.98	3.52	12.80	-	2.76
2023	15.84	30.81	3.58	13.40	-	2.81
2024	16.54	30.65	3.66	13.94	-	2.86
2025	17.14	30.48	3.71	14.23	-	2.89
2026	18.09	30.31	3.78	14.44	-	2.94
2027	18.94	30.13	3.84	14.73	-	3.00
2028	17.32	29.93	3.91	13.65	-	3.06
2029	16.82	28.52	3.98	13.58	-	3.11
2030	13.98	5.28	4.08	11.21	-	3.18
2031	14.54	1.61	4.19	11.59	-	3.25
2032	15.12	-	4.32	11.82	-	3.31
2033	9.93	-	4.15	7.73	-	3.15
2034	6.11	-	3.58	4.81	-	2.70
2035	1.77	-	2.08	1.41	-	1.53
2036	-	-	0.60	-	-	0.43
TOTAL	\$ 269.75	\$ 423.70	\$ 62.20	\$ 223.58	\$ 48.27	\$ 10.15
NPV	\$ 72.64	\$ 141.69	\$ 12.99	\$ 61.82	\$ 10.15	\$ 10.15

Rate Impacts using Alternative Revenue Credits

REDACTED

Year	Rate Impacts (million \$)			
	Residential	Commercial	Industrial	Total
2013	\$ (0.49)	\$ (0.28)	\$ (0.72)	\$ (1.49)
2014	(2.50)	(1.44)	(3.64)	(7.58)
2015	(7.75)	(4.46)	(11.30)	(23.51)
2016	(13.79)	(7.94)	(20.12)	(41.84)
2017	(22.66)	(13.05)	(33.06)	(68.77)
2018	(21.11)	(12.16)	(30.80)	(64.07)
2019	(17.97)	(10.35)	(26.22)	(54.53)
2020	(15.11)	(8.70)	(22.04)	(45.85)
2021	(12.99)	(7.48)	(18.95)	(39.42)
2022	(10.80)	(6.22)	(15.76)	(32.78)
2023	(9.82)	(5.65)	(14.32)	(29.79)
2024	(9.51)	(5.48)	(13.88)	(28.87)
2025	(9.97)	(5.74)	(14.55)	(30.26)
2026	(10.70)	(6.16)	(15.61)	(32.47)
2027	(10.76)	(6.20)	(15.70)	(32.66)
2028	(10.58)	(6.09)	(15.44)	(32.12)
2029	(9.77)	(5.63)	(14.25)	(29.65)
2030	(12.83)	(7.39)	(18.73)	(38.95)
2031	(12.83)	(7.39)	(18.73)	(38.95)
2032	(12.83)	(7.39)	(18.73)	(38.95)
2033	(12.83)	(7.39)	(18.73)	(38.95)
2034	(12.83)	(7.39)	(18.73)	(38.95)
2035	(12.83)	(7.39)	(18.73)	(38.95)
2036	(12.83)	(7.39)	(18.73)	(38.95)
TOTAL	\$ (286.12)	\$ (164.75)	\$ (417.45)	\$ (868.32)
NPV	\$ (87.03)	\$ (50.11)	\$ (126.97)	\$ (264.11)

Rate Impacts using Alternative Revenue Credits

Year	Company Implied	Alternative Estimates ¹				
		SREC=\$0	SREC=\$50	SREC=\$100	SREC=\$150	SREC=\$200
2013	\$ (1.49)	\$ (1.49)	\$ (1.49)	\$ (1.49)	\$ (1.49)	\$ (1.49)
2014	(7.58)	(9.26)	(8.85)	(8.44)	(8.03)	(7.61)
2015	(23.51)	(29.13)	(27.78)	(26.43)	(25.07)	(23.72)
2016	(41.84)	(57.81)	(53.98)	(50.14)	(46.30)	(42.46)
2017	(68.77)	(97.21)	(90.37)	(83.53)	(76.69)	(69.85)
2018	(64.07)	(97.24)	(89.28)	(81.31)	(73.35)	(65.39)
2019	(54.53)	(88.61)	(80.69)	(72.76)	(64.84)	(56.91)
2020	(45.85)	(79.57)	(71.69)	(63.80)	(55.92)	(48.03)
2021	(39.42)	(73.23)	(65.39)	(57.54)	(49.70)	(41.85)
2022	(32.78)	(67.01)	(59.20)	(51.40)	(43.59)	(35.78)
2023	(29.79)	(64.07)	(56.31)	(48.54)	(40.77)	(33.00)
2024	(28.87)	(63.18)	(55.46)	(47.73)	(40.00)	(32.27)
2025	(30.26)	(64.74)	(57.05)	(49.36)	(41.67)	(33.98)
2026	(32.47)	(67.56)	(59.91)	(52.26)	(44.61)	(36.95)
2027	(32.66)	(68.17)	(60.55)	(52.94)	(45.33)	(37.71)
2028	(32.12)	(66.94)	(59.37)	(51.79)	(44.22)	(36.64)
2029	(29.65)	(62.57)	(55.34)	(48.11)	(40.88)	(33.65)
2030	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2031	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2032	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2033	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2034	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2035	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
2036	(38.95)	(42.10)	(41.86)	(41.61)	(41.36)	(41.12)
TOTAL	\$ (868.32)	\$ (1,352.53)	\$ (1,245.70)	\$ (1,138.85)	\$ (1,032.00)	\$ (925.15)
NPV	\$ (264.11)	\$ (419.47)	\$ (383.91)	\$ (348.35)	\$ (312.78)	\$ (277.22)

Note: ¹Rate impacts are estimated using alternative estimates for energy and capacity prices.

Net Economic Impacts using Alternative Revenue Credits

Year	Construction and O&M			Economic Impacts - Output (million \$)			Rate Impact			Total		
	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
2013	\$ 15.29	\$ 5.73	\$ 29.79	\$ (1.49)	\$ (0.38)	\$ (2.79)	\$ 13.80	\$ 5.35	\$ 7.84	\$ 27.00		
2014	41.17	15.20	79.70	(8.90)	(2.28)	(16.69)	32.27	12.93	17.71	63.01		
2015	84.12	30.96	162.59	(28.11)	(7.19)	(52.70)	56.01	23.77	29.78	109.88		
2016	84.10	32.67	166.56	(50.82)	(13.00)	(95.29)	33.27	19.67	17.74	71.27		
2017	33.56	17.39	76.64	(81.27)	(20.78)	(152.37)	(47.71)	(3.39)	(25.57)	(75.74)		
2018	4.81	7.97	10.99	(80.47)	(20.58)	(150.87)	(75.66)	(12.61)	(39.76)	(127.11)		
2019	4.94	8.18	24.40	(73.38)	(18.77)	(137.58)	(68.44)	(10.59)	(35.00)	(113.18)		
2020	5.08	8.40	25.06	(65.11)	(16.65)	(122.08)	(60.04)	(8.26)	(29.48)	(97.02)		
2021	5.21	8.62	25.73	(59.20)	(15.14)	(111.00)	(53.99)	(6.52)	(25.44)	(85.28)		
2022	5.35	8.85	26.42	(53.40)	(13.66)	(100.12)	(48.05)	(4.80)	(21.47)	(73.71)		
2023	6.66	9.49	29.30	(50.87)	(13.01)	(95.38)	(44.22)	(3.52)	(18.92)	(66.07)		
2024	8.48	10.31	33.19	(50.37)	(12.88)	(94.45)	(41.89)	(2.57)	(17.38)	(61.26)		
2025	12.50	11.90	41.20	(52.32)	(13.38)	(98.09)	(39.82)	(1.48)	(16.19)	(56.89)		
2026	12.40	12.07	41.48	(55.51)	(14.20)	(104.07)	(43.10)	(2.13)	(17.99)	(62.58)		
2027	8.70	11.00	35.02	(56.47)	(14.44)	(105.88)	(47.77)	(3.44)	(20.29)	(70.86)		
2028	6.27	10.38	30.96	(55.60)	(14.22)	(104.24)	(49.32)	(3.84)	(20.75)	(73.28)		
2029	6.37	10.54	31.46	(52.01)	(13.30)	(97.51)	(45.64)	(2.76)	(18.26)	(66.06)		
2030	6.02	9.96	29.72	(41.75)	(10.68)	(78.29)	(35.73)	(0.72)	(12.59)	(48.56)		
2031	6.19	10.23	30.53	(41.75)	(10.68)	(78.29)	(35.57)	(0.45)	(12.22)	(47.76)		
2032	6.35	10.51	31.36	(41.75)	(10.68)	(78.29)	(35.40)	(0.17)	(11.84)	(46.93)		
2033	6.26	10.36	30.91	(41.75)	(10.68)	(78.29)	(35.49)	(0.32)	(12.04)	(47.37)		
2034	6.41	10.60	31.64	(41.75)	(10.68)	(78.29)	(35.34)	(0.07)	(11.70)	(46.64)		
2035	6.34	10.49	31.30	(41.75)	(10.68)	(78.29)	(35.41)	(0.19)	(11.86)	(46.98)		
2036	4.68	7.73	23.08	(41.75)	(10.68)	(78.29)	(37.08)	(2.94)	(15.66)	(55.21)		
TOTAL	\$ 387.27	\$ 289.55	\$ 1,091.80	\$ (1,167.59)	\$ (298.61)	\$ (2,189.13)	\$ (780.32)	\$ (9.06)	\$ (321.35)	\$ (1,097.32)		
NPV	\$ 207.45	\$ 110.44	\$ 480.56	\$ (355.42)	\$ (90.90)	\$ (666.38)	\$ (147.97)	\$ 19.54	\$ (61.46)	\$ (185.81)		

Net Economic Impacts using Alternative Revenue Credits

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Year	Construction and O&M			Economic Impacts - Employment (number of jobs)						Rate Impact			Total			
	Direct	Indirect	Induced	Total	Direct	Indirect	Induced	Total	Direct	Indirect	Induced	Total	Direct	Indirect	Induced	Total
2013	163	31	52	246	(15)	(1)	(4)	(20)	148	30	48	226				
2014	439	81	139	659	(88)	(5)	(25)	(118)	351	76	114	541				
2015	897	166	283	1,345	(278)	(15)	(80)	(373)	619	150	203	972				
2016	898	175	296	1,369	(503)	(28)	(144)	(675)	395	147	152	695				
2017	362	93	153	608	(804)	(44)	(231)	(1,079)	(442)	49	(78)	(471)				
2018	57	43	65	165	(796)	(44)	(229)	(1,068)	(739)	(1)	(163)	(903)				
2019	58	44	67	169	(726)	(40)	(208)	(974)	(668)	4	(141)	(805)				
2020	60	45	69	174	(644)	(36)	(185)	(864)	(584)	10	(116)	(691)				
2021	61	46	71	178	(586)	(32)	(168)	(786)	(524)	14	(97)	(608)				
2022	63	48	73	183	(528)	(29)	(152)	(709)	(465)	18	(79)	(526)				
2023	77	51	78	206	(503)	(28)	(144)	(675)	(426)	23	(66)	(469)				
2024	97	55	86	238	(498)	(27)	(143)	(669)	(402)	28	(57)	(431)				
2025	140	64	100	303	(517)	(29)	(149)	(695)	(378)	35	(49)	(391)				
2026	139	65	101	305	(549)	(30)	(158)	(737)	(410)	34	(56)	(432)				
2027	99	59	91	250	(559)	(31)	(160)	(750)	(459)	28	(69)	(500)				
2028	74	56	85	215	(550)	(30)	(158)	(738)	(476)	25	(73)	(523)				
2029	75	57	87	218	(514)	(28)	(148)	(690)	(439)	28	(61)	(472)				
2030	71	53	82	206	(413)	(23)	(119)	(554)	(342)	31	(37)	(348)				
2031	73	55	84	212	(413)	(23)	(119)	(554)	(340)	32	(35)	(343)				
2032	75	56	86	218	(413)	(23)	(119)	(554)	(338)	34	(32)	(337)				
2033	74	56	85	214	(413)	(23)	(119)	(554)	(339)	33	(33)	(340)				
2034	75	57	87	220	(413)	(23)	(119)	(554)	(337)	34	(31)	(335)				
2035	75	56	86	217	(413)	(23)	(119)	(554)	(338)	34	(32)	(337)				
2036	55	42	64	160	(413)	(23)	(119)	(554)	(358)	19	(55)	(394)				
TOTAL	4,256	1,552	2,471	8,279	(11,548)	(637)	(3,316)	(15,501)	(7,292)	915	(845)	(7,222)				

Net Economic Impacts using Alternative Revenue Credits

Year	Construction and O&M			Economic Impacts - Labor Income (million \$)			Rate Impact			Total		
	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2013	10.37	1.83	14.83	(0.71)	(0.05)	(0.28)	(1.04)	9.66	1.77	2.34	13.78	
2014	27.92	4.85	39.75	(4.26)	(0.32)	(1.65)	(6.24)	23.66	4.52	5.30	33.52	
2015	57.04	9.87	81.14	(13.47)	(1.03)	(5.20)	(19.70)	43.57	8.85	8.96	61.44	
2016	57.12	10.42	82.45	(24.35)	(1.86)	(9.40)	(35.61)	32.77	8.56	5.39	46.84	
2017	23.05	5.55	36.29	(38.94)	(2.97)	(15.04)	(56.95)	(15.90)	2.58	(7.53)	(20.66)	
2018	3.62	2.55	9.45	(38.56)	(2.94)	(14.89)	(56.38)	(34.94)	(0.39)	(11.80)	(46.93)	
2019	3.71	2.61	9.71	(35.16)	(2.68)	(13.58)	(51.42)	(31.45)	(0.07)	(10.41)	(41.71)	
2020	3.81	2.68	9.97	(31.20)	(2.38)	(12.05)	(45.62)	(27.39)	0.31	(8.79)	(35.66)	
2021	3.92	2.75	10.23	(28.37)	(2.16)	(10.95)	(41.48)	(24.45)	0.59	(7.61)	(31.25)	
2022	4.02	2.83	10.51	(25.59)	(1.95)	(9.88)	(37.42)	(21.57)	0.88	(6.45)	(26.91)	
2023	4.91	3.03	11.89	(24.38)	(1.86)	(9.41)	(35.65)	(19.46)	1.17	(5.70)	(23.76)	
2024	6.16	3.29	13.77	(24.14)	(1.84)	(9.32)	(35.30)	(17.98)	1.46	(5.25)	(21.53)	
2025	8.89	3.80	17.72	(25.07)	(1.91)	(9.68)	(36.66)	(16.18)	1.89	(4.89)	(18.94)	
2026	8.84	3.85	17.79	(26.60)	(2.03)	(10.27)	(38.89)	(17.76)	1.83	(5.42)	(21.11)	
2027	6.34	3.51	14.44	(27.06)	(2.06)	(10.45)	(39.57)	(20.72)	1.45	(6.12)	(25.13)	
2028	4.71	3.32	12.32	(26.64)	(2.03)	(10.29)	(38.96)	(21.93)	1.29	(6.27)	(26.64)	
2029	4.79	3.37	12.51	(24.92)	(1.90)	(9.62)	(36.44)	(20.13)	1.47	(5.54)	(23.93)	
2030	4.52	3.18	11.82	(20.01)	(1.52)	(7.72)	(29.26)	(15.48)	1.66	(3.86)	(17.43)	
2031	4.65	3.27	12.14	(20.01)	(1.52)	(7.72)	(29.26)	(15.36)	1.75	(3.76)	(17.11)	
2032	4.77	3.36	12.47	(20.01)	(1.52)	(7.72)	(29.26)	(15.23)	1.83	(3.65)	(16.78)	
2033	4.71	3.31	12.29	(20.01)	(1.52)	(7.72)	(29.26)	(15.30)	1.79	(3.71)	(16.96)	
2034	4.82	3.39	12.59	(20.01)	(1.52)	(7.72)	(29.26)	(15.19)	1.86	(3.62)	(16.67)	
2035	4.77	3.35	12.45	(20.01)	(1.52)	(7.72)	(29.26)	(15.24)	1.83	(3.66)	(16.81)	
2036	3.51	2.47	9.18	(20.01)	(1.52)	(7.72)	(29.26)	(16.50)	0.95	(4.73)	(20.08)	
TOTAL	\$ 270.97	\$ 92.45	\$ 487.69	\$ (559.49)	\$ (42.63)	\$ (216.01)	\$ (818.12)	\$ (288.51)	\$ 49.83	\$ (96.79)	\$ (330.43)	
NPV	\$ 142.61	\$ 35.25	\$ 226.56	\$ (170.31)	\$ (12.98)	\$ (65.75)	\$ (249.04)	\$ (27.70)	\$ 22.27	\$ (18.30)	\$ (22.48)	