



New Jersey Board of Public Utilities

PRESS RELEASE

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Contact:
Doyal Siddell
973-468-8515

The Pew Report on the Clean Energy Economy: The Full Story

New Jersey Ranks High on Clean Energy Economy Indices

(NEWARK, NJ) – Recent characterizations of the Pew Report on the Clean Energy Economy have used a single statistic in the report to paint an inaccurate picture of New Jersey’s clean energy economy and to criticize developments within the clean energy economy under the Corzine Administration. A more accurate assessment of the Pew Report and the Corzine Administration’s work to support the clean energy economy would include the following information.

On New Jersey’s Clean Energy Economy from the Pew Report New Jersey Fact Sheet

“New Jersey has a large piece of America’s Clean Energy Economy. It ranks among the top 10 states for jobs in the clean energy economy, clean technology venture capital funding and clean technology patents. Although the Garden State’s jobs rate, including jobs in the clean energy economy, fell between 1998 and 2007, New Jersey may see an upward trend in the clean energy industry; in October 2008 Governor Jon Corzine proposed to increase the state’s renewable goal from 22.5 percent to 30 percent by 2020. Additionally, New Jersey attracted nearly \$283 million in clean technology venture capital in the past three years, most of which has been invested in clean energy generation.”

New Jersey’s Rank among States on Various Clean Energy Economy Indices from the Pew Report State by State Rankings

- Clean Energy Jobs (2007): 9
- Clean Energy Businesses (2007): 8
- Clean Energy Patents (1999-2008): 10

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- Clean Energy Venture Capital Investments (2006-2008): 7
- Jobs by Percentage Growth (1998-2007): 49*

For comparison purposes, New Jersey's population ranked 11th among the states as of July 2008.

*The report provides a year by year breakdown of job losses within New Jersey's clean energy economy over the ten years covered by the report. The chart shows the decline in New Jersey's clean energy jobs occurred prior to the start of the Corzine Administration in 2006. (Pew Report, pg. 52)

The full Pew Report and accompanying fact sheets are available at the following Web sites:

Full Report:

http://www.pewcenteronthestates.org/uploadedFiles/Clean_Economy_Report_Web.pdf

State by State Rankings:

http://www.pewtrusts.org/uploadedFiles/wwwpewtrustsorg/Reports/Clean_Energy_Economy/State%20rankings%20chart.pdf

New Jersey Fact Sheet:

http://www.pewcenteronthestates.org/uploadedFiles/wwwpewcenteronthestatesorg/Fact_Sheets/Clean_Economy_Factsheet_NewJersey.pdf

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About the New Jersey Board of Public Utilities (NJBPU):

The New Jersey Board of Public Utilities is a state agency and regulatory authority mandated to ensure safe, adequate, and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBPU include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBPU, visit our web site at www.nj.gov/bpu.

About the New Jersey Clean Energy Program (NJCEP):

New Jersey's Clean Energy Program, established on January 22, 2003 in accordance with the Electric Discount and Energy Competition Act (EDECA), provides financial and other incentives to the State's residential customers, businesses and schools that install high-efficiency or renewable energy technologies, thereby reducing energy usage, lowering customers' energy bills and reducing environmental impacts. The program is authorized and overseen by the New Jersey Board of Public Utilities (BPU), and its website is www.njcleanenergy.com.