



The BPU has agreed to provide the NJEDA with \$1.250 million in the BPU's Clean Energy funding to execute programs that strengthen the State's Clean Energy and Clean Tech Ecosystem and encourage the continued development and growth of the green workforce and economy focusing on innovation. To that end, the BPU and the EDA have agreed to a MOU, pursuant to N.J.S.A. 52:14-1 et seq., regarding how the funds will be used.

## II. MOU

The MOU establishes that the NJEDA will utilize this funding to execute programs, in conjunction with the New Jersey Commission on Science, Innovation, and Technology ("NJ CSIT"), that support the growth and development of New Jersey's Clean Energy and Clean Tech Ecosystem. Specifically, the funds will support the following initiatives ("Proposed Programs"):

1. A seed grant program to support research and development ("R&D") activities for very early-stage, NJ-based clean tech companies. These grants will aim to enable businesses to continue their work into the proof of concept and prototyping stages, at which point they can more readily attract outside investors and, in some cases, begin to generate revenue. Given the early-stage nature of this ecosystem building activity, NJEDA will execute this program in conjunction with the NJ CSIT. While the NJEDA will work to launch this initiative at the earliest, NJEDA anticipates the seed grant program to launch by December 1, 2020, target awards by March 31, 2021 and be disbursed by June 30, 2021. A clean tech R&D asset mapping and voucher initiative to increase awareness, access, and utilization of the State's physical clean tech innovation-related assets such as testing equipment and specialized fabrication equipment. This initiative would launch an effort to inventory the relevant R&D assets and help facilitate greater third-party access by encouraging more standardized approaches to pricing, certifications/training, and usage agreements. Additionally, the initiative will develop a platform to make relevant asset-sharing information readily accessible to interested individuals and businesses in order to increase access to technology such as testing equipment and specialized fabrication equipment. NJEDA would help stimulate the asset-sharing marketplace by subsidizing the cost of a third party's access to specific R&D assets through a voucher program. NJEDA may partner with the NJ CSIT on this initiative. NJEDA may partner with the NJ CSIT on this initiative. While the NJEDA will work to launch this initiative at the earliest, NJEDA anticipates the asset mapping and voucher initiative to launch by January 31, 2021 and be disbursed by June 30, 2021.

NJEDA will provide to NJBPU quarterly updates on the use of funds. NJEDA will target to launch the programs and utilize the funds no later than June 30, 2021.

NJEDA has not proposed detailed parameters or specifications for any of the Proposed Programs. Accordingly, if NJEDA chooses to not undertake the Proposed Programs by its target date of June 30, 2021, NJEDA shall notify the NJBPU and may propose amendments to this MOU.

NJEDA may undertake the Proposed Programs with the assistance of consultants or contractors retained by NJEDA.

The term of the MOU shall be for five (5) years from the date it is fully executed by both BPU and EDA.

The funding that NJBPU will provide under this MOU is subject to appropriations and the availability of funds.

**III. DISCUSSION AND FINDINGS**

In support of achieving New Jersey's clean energy goals, the Board now considers entering into the MOU. This MOU will allow activities essential to restoring New Jersey's leadership as the most diverse and inclusive innovation ecosystem in the United States.

Having thoroughly reviewed the MOU, the Board **HEREBY FINDS** that the MOU sets the proper terms and conditions for EDA's use of BPU funding.

**IV. CONCLUSION**

The Board, **HEREBY APPROVES** the terms and conditions of the MOU and **HEREBY AUTHORIZES** the execution of the MOU by the President.

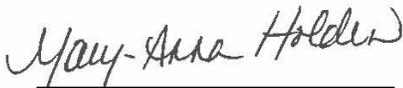
The effective date of this Order is September 19, 2020.

DATED: September 9, 2020

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COMMISSIONER

ATTEST:



AIDA CAMACHO-WELCH  
SECRETARY

IN THE MATTER OF A MEMORANDUM OF UNDERSTANDING BETWEEN THE BOARD AND  
THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY REGARDING FUNDING FOR  
THE EXPANSION OF THE CLEAN ENERGY INNOVATION ECONOMY IN NEW JERSEY

DOCKET NO. QO20080562

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