



Agenda Date: 4/17/24  
Agenda Item: 8B

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

CLEAN ENERGY

IN THE MATTER OF THE CLEAN ENERGY PROGRAM )  
AUTHORIZATION OF COMMERCIAL AND INDUSTRIAL ) ORDER  
ENERGY EFFICIENCY INCENTIVES EXCEEDING )  
\$500,000 – BRISTOL-MYERS SQUIBB ) DOCKET NO. QO23120873

**Parties of Record:**

**Brian O. Lipman, Esq.**, Director, New Jersey Division of Rate Counsel  
**Arturo Abacan**, Associate Manager, Bristol-Myers Squibb

BY THE BOARD:<sup>1</sup>

The New Jersey Board of Public Utilities (“Board” or “BPU”) through New Jersey’s Clean Energy Program (“NJCEP”) manages several individual commercial and industrial (“C&I”) energy efficiency (“EE”) programs targeting the C&I market segments. Eligible applicants may receive rebates for a portion of the cost of installing energy efficient technologies, such as light-emitting diode (“LED”) lighting, heating, ventilation, and air conditioning (“HVAC”), and other energy conservation measures (“ECMs”). NJCEP offers incentives to large energy users to upgrade or install ECMs in existing buildings to help offset these capital costs. Incentives are also available for projects involving distributed energy resources. All proposed C&I EE financial incentives and rebates exceeding \$500,000 require explicit Board approval.<sup>2</sup>

The Large Energy Users Program (“LEUP”) fosters self-investment in EE and combined heat and power projects for New Jersey’s largest C&I customers. Incentives are awarded to customers that satisfy the program’s eligibility requirements, in addition to the program requirements for investing in self-directed energy projects that are customized to meet the requirements of the customers’ existing facilities, while advancing the State’s EE, conservation, and greenhouse gas reduction goals.

By this Order, the Board considers the application of Bristol-Myers Squibb (“Company”) submitted on February 9, 2023 under the Fiscal Year 2023 (“FY23”) LEUP pursuant to the Energy Efficiency

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<sup>1</sup> Commissioner Marian Abdou recused herself due to a potential conflict of interest and as such took no part in the discussion or deliberation of this matter.

<sup>2</sup> In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for the 2009 Through 2012 Clean Energy Program -- Revised 2012-2013 Programs & Budgets - Revised Rebate Approval Process, BPU Docket No. EO07030203, Order dated April 29, 2013.

and Renewable Energy Program Plan Filing for FY23 dated June 29, 2023. The project is located at three (3) of the Company's facilities in Summit, Princeton, and New Brunswick, New Jersey.

The applicant requested a total financial incentive of \$2,054,387.05 for a project with an estimated total cost of \$4,602,860.

The Company will perform the following at the facilities located below:

- 86 Morris Avenue, Summit, New Jersey 08901
  - The installation of steam insulation blankets on exposed network piping including valves, bonnets, and gauges. The blankets will be removable for servicing. Exposed surfaces will result in a 284 Fahrenheit degree temperature shift.
  - The installation of a new hood control system in the cafeteria to interface with HVAC equipment to modulate the airflow as needed throughout the day and reduce energy consumption. This will replace the current constant rate exhaust fans that serve the four (4) main cooking exhaust hoods.
  - The installation of new LED fixtures to replace the current T8 linear fluorescent lighting and recessed compact fluorescent lamp lighting in two buildings.
- 355 Lawrenceville Road, Princeton, New Jersey 08540
  - The integration of software into the chiller plant's automated system and upgrades to the necessary chiller equipment to preserve energy more efficiently. The software will be able to control the plant based on operational needs at the time.
- 1 Squibb Drive, New Brunswick, NJ 08901
  - The installation of a 400-ton high-efficiency chiller for winter cooling months and in alternative months during times of low load conditions. The facility currently has two (2) 1,000-ton capacity chillers, one of which runs all year long. During winter months, the cooling needed is lowered to 300-400 tons of cooling.

The project is anticipated to annually save 5,735,476.67 kWh of electricity and 64,934.56 therms of natural gas. The proposed project will have an estimated annual energy cost savings of \$667,553 and estimated annual operational and maintenance savings of \$28,305. The simple payback period without incentives is 6.61 years; when factoring in the incentives, the simple payback period is reduced to 3.66 years.

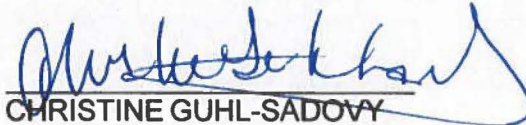
TRC Environmental Corporation ("TRC"), the Program Manager engaged by the Board to manage the LEUP, attested to the accuracy of certain information regarding the project and that the project application adheres to the current terms and conditions of the program. Further, TRC, in its role as the NJCEP Program Administrator, submitted its certification that the incentives were calculated in accordance with the program's policies and procedures, the listed amounts are the true and accurate estimated incentives for which the applicant is eligible, and the documentation supporting estimated energy savings inputs was located, reviewed, and made available to calculate the rebate amounts as required by the program's policies and procedures. Based on these certifications and the information provided by TRC, Board Staff recommends approval of the above-referenced application.

The Board **HEREBY ORDERS** the approval of the aforementioned application for the total estimated incentive amount of \$2,054,387.05 for Bristol-Myers Squibb and **AUTHORIZES** issuance of a standard commitment letter to the applicant identified above, setting forth the terms and conditions of this commitment.

The effective date of this Order is April 24, 2024.

DATED: April 17, 2024

BOARD OF PUBLIC UTILITIES  
BY:

  
CHRISTINE GUHL-SADOVY  
PRESIDENT

  
DR. ZENON CHRISTODOULOU  
COMMISSIONER

  
MICHAEL BANGE  
COMMISSIONER

ATTEST:

  
SHERRIL GOLDEN  
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 CLEAN ENERGY PROGRAM AUTHORIZATION OF COMMERCIAL AND INDUSTRIAL  
ENERGY EFFICIENCY INCENTIVES EXCEEDING \$500,000 – BRISTOL-MYERS SQUIBB

DOCKET NO. QO23120873

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