



New Jersey TREC Program Webinar  
October 1, 2020

- Speaker: Cameron Bernhardt
- Senior Account Manager, SRECTrade
- With company since 2015
- Manages [SRECTrade's Referral Partnership Program](#), through which solar installers and project developers utilize SRECTrade's comprehensive REC aggregation services for their systems and receive payment for their referrals



- Company Overview
- Resources
- New Jersey Transition Incentive (TI) Program Overview
- Onboarding Process
- SRECTrade TREC Fee Structure
- Why SRECTrade?

**Note.** This presentation is intended only to serve as a high-level educational resource for New Jersey Transition Incentive (TI) Program stakeholders and is not intended to be a complete TI Program overview. Some of the information presented within is subject to change.

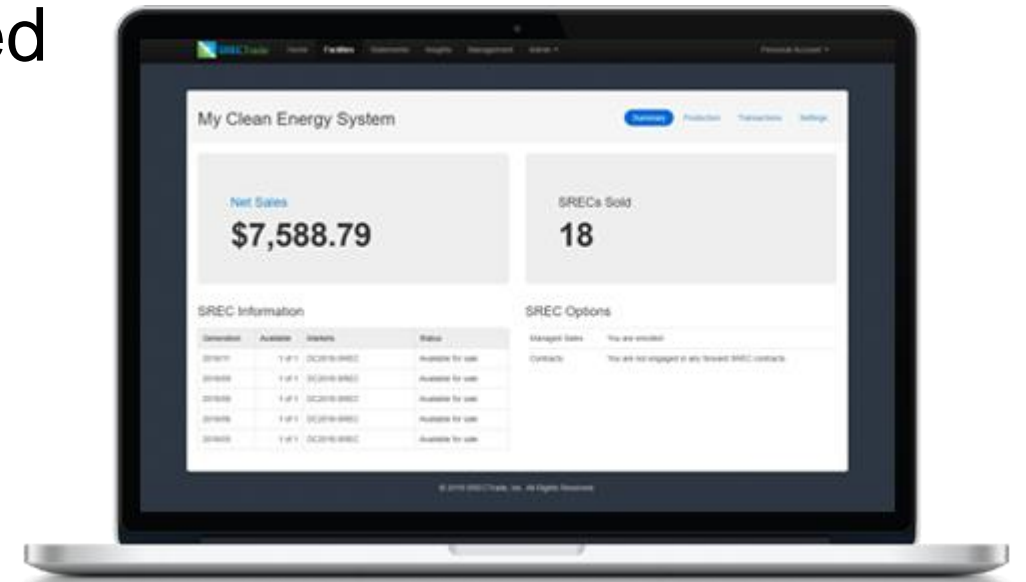
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# Company Overview



- Since 2008
- 680+ MW, 46,000+ facilities in aggregation
- 100% environmental commodity focused
- Transparency and simplicity
- Brokerage model; no principal position
- Successful aggregator in the legacy NJ SREC program for over 10 years



- [SRECTrade Website](#)
  - For registering projects in SRECTrade's aggregation
- New Jersey Clean Energy Program (NJCEP) TI Program Website
  - [TI Program Application Portal](#)
    - For project applications to obtain TREC certification number
  - [TI Program Summary and Process Overview](#)
  - Developed and maintained by New Jersey Board of Public Utilities (BPU)
- [TI Program Website](#)
  - Developed and maintained by TI Program Administrator: InClima, Inc.
- SRECTrade Partner Resources\*
  - NJ TREC Calculator
  - About SRECTrade Flyer
  - Partner-exclusive "Management Tab"

## New Jersey's "Solar Transition"

- New Jersey Clean Energy Act of 2018 directed BPU to “close the SREC Registration Program (SRP) to new registrations once 5.1% of the kilowatt-hours sold in the State are generated by solar electric power connected to the distribution system”
  - BPU determined “5.1% Milestone” attained on April 30, 2020
- In December 2019, BPU Order established TI Program to bridge SRP and its successor program (still in development)

## Program Parameters

- TI Program features fixed-price, factorized Transition Renewable Energy Credits (TRECs)
- TREC base price: \$152.00
- 1 TREC = 1 MWh of energy produced
- TREC certification term: 15 years from interconnection date
- TREC useful life: 2 years
- All projects must utilize revenue grade meter
  - Legacy SREC program expansions must be separately metered from originally installed array(s)

## TREC Factors By Project Type

Project Type	TREC Factor	NJ Certification Number
Subsection (t): landfill, brownfield, areas of historic fill	1.0	NJ-XXXXXX-SUN-I- <u>LBH</u> -TREC
Grid supply rooftop	1.0	NJ-XXXXXX-SUN-I- <u>GSR</u> -TREC
Net metered non-residential rooftop and carport	1.0	NJ-XXXXXX-SUN-I- <u>NMNRRC</u> -TREC
Community solar	0.85	NJ-XXXXXX-SUN-I- <u>CS</u> -TREC
Grid supply ground mount	0.6	NJ-XXXXXX-SUN-I- <u>GSGM</u> -TREC
Net metered residential ground mount	0.6	NJ-XXXXXX-SUN-I- <u>NMRG</u> -TREC
Net metered residential rooftop and canopy	0.6	NJ-XXXXXX-SUN-I- <u>NMRRRC</u> -TREC
Net metered non-residential ground mount	0.6	NJ-XXXXXX-SUN-I- <u>NMNRG</u> -TREC
Floating solar panels	0.6	NJ-XXXXXX-SUN-I- <u>FLT</u> -TREC

**Payment Due = # TRECs delivered \* \$152.00 \* TREC Factor**



## Payment Process

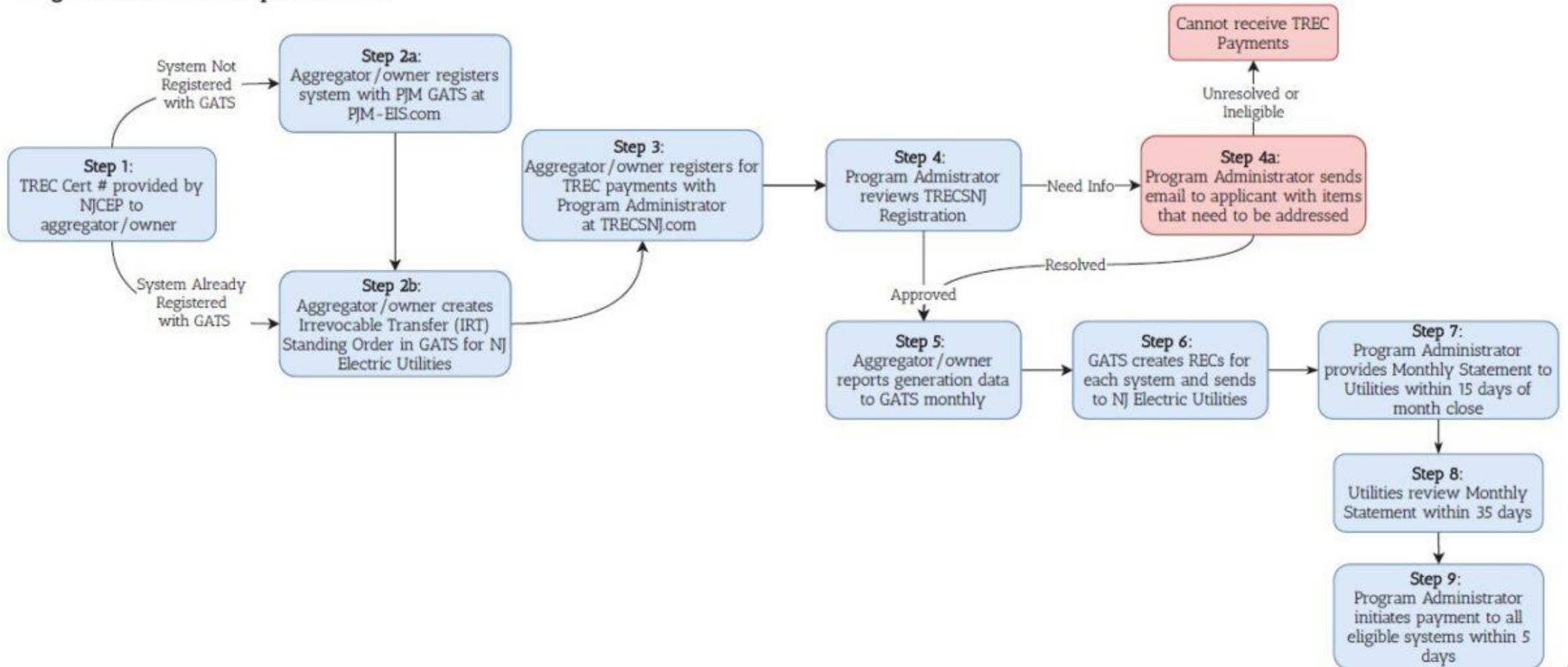
- Full booking, invoicing, and payment cycle will take about two months
  - SRECTrade clients notified via email after delivery is booked
  - Clients paid via ACH/direct deposit
- Relative to legacy SREC program – delay in receiving first payment but same monthly payments following
- SRECTrade scheduled to initiate first TREC payments this December

# New Jersey Transition Incentive (TI) Program Overview



## New Jersey Transition Renewable Energy Certificate (TREC) Program

### Program Administrator Payment Process



## Application Steps

1. Register TI Application Packet with NJCEP
2. Register Final As-Built Packet with NJCEP after PTO
3. Obtain TREC certification number (ending in –TREC)
4. [Create SRECTrade account](#) and submit SRECTrade online application
5. Approval process with Program Administrator and PJM GATS takes 6-8 weeks
6. SRECTrade account holders notified of approval and can begin reporting production and will be eligible for the next payment cycle

## SRECTrade Application

- Owner contact info, project specifications, PJM GATS Schedule A
- Virtually identical online application as legacy SREC program
  - Only one change: Page 5 now requires TREC certification number

### Existing State Certifications

State	Certificate Number
District Of Columbia (DC)	<input type="text"/>
New Jersey (NJ) <b>REQUIRED</b>	<b>NJ-XXXXXX-SUN-I-NMRRRC-TRE</b>
Pennsylvania (PA)	<input type="text"/>

# SRECTrade TREC Fee Structure



- SRECTrade Referral Partnership Program offers active partners a Partner Incentive Payment for referrals.
- Same percentage-based fees as legacy SREC program, but lower minimum fees.

Facility Size (DC)	Total Fee	NJ TREC Min. Fee	Partner Incentive
0-50 kW	7.00%	\$6.00	3.00%
50-250 kW	4.50%	\$4.00	1.80%
250-500 kW	2.50%	\$2.00	0.90%
500 kW–1 MW	1.50%	\$1.00	0.60%
1+ MW	1.00%	\$0.75	0.30%

[SRECTrade Fee Structure](#)

Note: Minimum fees are not applicable at current base price.

Disclaimer: SRECTrade Fee Structure and Partner Incentive Payment Structure are subject to change and subject to the [SRECTrade Partner Terms & Conditions](#).

- Nation's largest 3rd-party aggregator with demonstrated success in processing SRECs for thousands of projects over a decade
- SRECTrade Referral Partnership Program
- Services:
  - TI Program Administrator registration
  - PJM GATS registration and standing order execution
  - Generation reporting to PJM GATS and monitoring, including automated generation reporting (technology-dependent)
  - Payment processing and tracking
- 4-step registration process across multiple platforms could prove challenging
  - Prompt establishment of GATS standing order imperative for TREC eligibility
- Ongoing reporting and monitoring requirements burden owners



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