



PRESS RELEASE

Dennis Wilson, President of MSEIA
dennis@renewablepowerinc.com
973-541-3214

Lyle Rawlings, Vice President of MSEIA
lyle@advancedsolarproducts.com
908-751-5818

Marianne Leone, MSEIA Admin
info@mseia.net
973-886-0526

FOR IMMEDIATE RELEASE

Governor Christie signs S1925, Solar Acceleration Legislation, saving thousands of solar jobs

Bordentown- During the past few years the New Jersey solar industry has boomed. Installed solar generation capacity exceeded the amount required under the New Jersey Renewable Portfolio Standard, creating a potential crash of this thriving industry. A total of over 800 MW of solar generation is now operating in New Jersey, which is more than even the peak capacity of the state's first nuclear power plant. Until the bill was passed, the amount of solar built was several hundred megawatts more than originally planned at this point in time, and the excess threatened to put the industry into a severe decline for the next several years.

Senator Bob Smith and Assemblyman Upendra Chivukula were the key legislators working hard on producing a compromise bill that all parties and the Governor could agree upon, with input from MSEIA and other key stakeholders.

The New Jersey solar electric industry, generally considered the second largest in the nation recently passed even California for installations in the first three months of 2012. The NJ solar industry is a major job creator and many of those jobs would have been lost without the new solar acceleration legislation. The 75% decline in solar equipment costs since 2009 has resulted in solar electric production per kilowatt hour now being less costly than any planned nuclear electric production, so solar is likely to be an ever larger part of the state's energy mix.

Although the legislation is expected to avert the current crisis, it left undone an equally important task – preventing a recurrence of the crisis. Dennis Wilson, President of MSEIA, stated, “The sponsors of the legislation and the governor worked long and hard to craft this bill, and we are grateful for their strong commitment to keeping the Jersey solar industry alive. But this legislation only solves half the problem. We still need to solve the other half”. According to Lyle Rawlings, MSEIA Vice-President for New Jersey, “It is necessary now for the legislature, the administration, and the BPU to take up the task of ensuring that the solar market does not return to severe oversupply in the near future. In order to do this, acceleration of the RPS must be matched by

responsible management, and that means controlling the pace of construction of solar power. New Jersey's solar industry must "live within a budget".

MSEIA and several partners are currently funding a study to provide solid evidence that the cost of solar power has dropped below the actual value of the power delivered to the grid. In other words, New Jersey ratepayers, even those who do not participate in solar projects directly, save money from every solar kilowatt-hour produced. Under these circumstances, MSEIA believes that the state should double its solar goal to 10,000 MW of solar generation in ten years. Germany has already achieved this goal on a per capita basis, and solar electric generation delivered nearly half of all electricity consumed in the country at one point in late May of 2012.

About MSEIA

MSEIA, the Mid-Atlantic Solar Energy Industries Association, is a solar energy advocacy trade association which represents over 100 solar companies doing business in New Jersey, Pennsylvania, and Delaware.

Established in 1997 by solar energy advocates, MSEIA is an historic and highly-effective non-profit membership organization created to advocate for solar energy incentives, create permanent solar energy jobs, a renewable energy infrastructure, and promote solar energy as a viable and important electric and hot water source. Our efforts in the legislature and with the Board of Public Utilities have been instrumental in helping to create the New Jersey solar industry.

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