

STATEMENT TO

[First Reprint]

SENATE, No. 2732

with Senate Floor Amendments
(Proposed by Senator SCUTARI)

ADOPTED: JUNE 20, 2023

These floor amendments:

1) change the length of the extension granted by the bill to be a period of two years beyond what otherwise would be the deadline for the qualified solar electric power generation facility (facility) to achieve commercial operation, instead of being a period coextensive with the duration of the delay associated with the applicable tolling event;

2) delete the requirement for a project sponsor to, upon conclusion of the tolling event, timely resume and complete development of those aspects of the facility that were delayed by the tolling event, and specify that the project sponsor complete the facility and commence commercial operation within the time period provided by applicable Board of Public Utilities (board) order and this bill, instead of within the timeframe permitted by the Interconnection Service Agreement executed between the project sponsor, PJM Interconnection, L.L.C., and the public electric utility;

3) require a project sponsor, in order to receive the extension of time provided by the bill, to deposit with the board a security escrow in the amount of \$4,000 per megawatt for which the facility applied to be certified as connected to the distribution system, and provide that if the facility does not achieve commercial operation by the date required by the bill, the security escrow would be released to the board and forfeited by the project sponsor;

4) provide that if a facility receiving an extension pursuant to the bill achieves commercial operation on or prior to December 31, 2026, that facility would receive the full solar incentive pursuant to the solar incentive program for which application was made;

5) provide that if a facility receiving an extension pursuant to the bill achieves commercial operation on or after January 1, 2027, but prior to December 31, 2027, that facility would receive the solar incentive pursuant to the solar incentive program for which application was made at a discount of five percent of the original incentive value;

6) provide that if a facility receiving an extension pursuant to the bill achieves commercial operation on or after January 1, 2028, but prior to December 31, 2028, that facility would receive the solar incentive pursuant to the solar incentive program for which application was made at a discount of 10 percent of the original incentive value; and

7) revise the definition of “tolling event.”