

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 4061

STATE OF NEW JERSEY

DATED: MAY 18, 2026

The Senate Environment and Energy Committee reports favorably Senate Bill No. 4061.

This bill makes changes to the statute authorizing the “board of education,” which includes the board of education of any local school district, consolidated school district, regional school district, county vocational school and any other board of education or other similar body other than the State Board of Education, the Commission on Higher Education or the Presidents’ Council, established and operating under the provisions of Title 18A of the New Jersey Statutes and having authority to make purchases and to enter into contracts for the provision or performance of goods or services, and the board of trustees of a charter school established under P.L.1995, c.426 (C.18A:36A-1 et seq.) to participate in an energy savings improvement program (ESIP) under the provisions of P.L.2009, c.4 (C.18A:18A-4.6 et al.).

Specifically, the bill provides that SREC-IIs, as defined pursuant to section 3 of P.L.1999, c.23 (C.48:3-51), will be included as part of the calculation for determining whether the energy savings resulting from an ESIP will be sufficient to cover the cost of the ESIP’s energy conservation measures. SRECs are prevented from being included in the calculation for determining energy savings as SRECs value fluctuated based on the supply and demand. The successor to the SREC program, the SREC-II program, provides a fixed price for its certificate.