

Environment & Energy

New Jersey Plan to Cut Emissions Saves Ratepayers, Study Shows

By Zach Bright

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New Jersey's clean energy plan would deliver greenhouse gas reductions by 30% of 2020 levels in 2030 for an annual benefit of \$1.75 billion, according to an impact study adopted by the state Board of Public Utilities.

In 2030, average energy costs for ratepayers are estimated to fall below 2020 by 10% to 20% if building efficiency measures are implemented and buildings and transportation are electrified.

"It is clear from this report that we are on track to make New Jersey a cleaner and healthier place to live while establishing that if certain important steps are taken, ratepayer costs will be mitigated by the way of a decrease in cost," said Joseph L. Fiordaliso, president of the public utilities board.

1. The \$1.75 billion benefit would begin in 2030, according to the study of the New Jersey Energy Master Plan. The plan was launched by Gov. Phil Murphy (D) in an executive order to set a state strategy for energy production, distribution, consumption, and conservation.
2. Low-income customers will need energy assistance programs to fulfill the clean energy transition, the report said.
3. The governor's order requires the Board of Public Utilities to lay out a pathway for New Jersey to meet a 100% clean energy goal by 2050.

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Documents

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