



New Jersey Conservation
F O U N D A T I O N

Achieving 100% Clean Electricity Mix at Low Cost

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The Clean Energy Act of 2023

In 2035, at 100% clean electricity, electricity customers would pay less than they did in 2019 for their electricity supply.

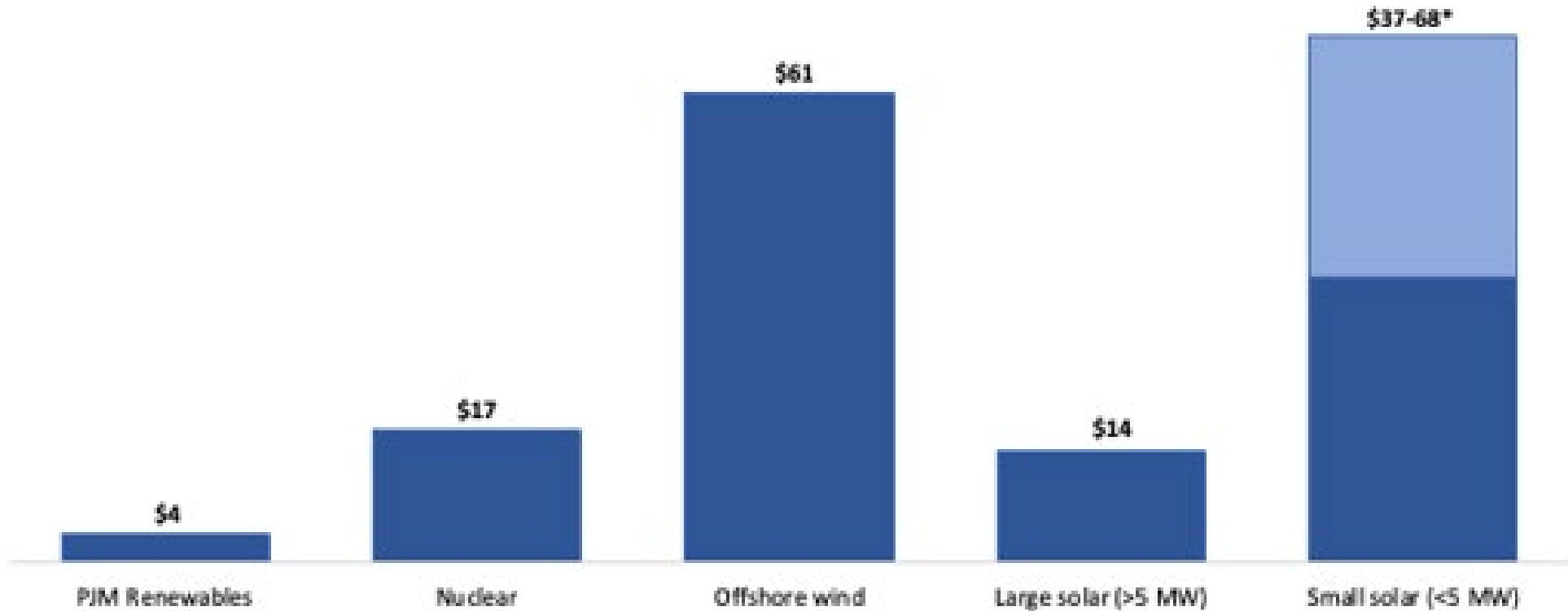
From Princeton University ZERO Lab, forthcoming.



Clean resources require subsidies.

Mid-range cost scenario.
From Princeton University ZERO Lab, forthcoming.

Figure. Modeled and estimated 2035 subsidy values (\$/MWh)



* Reported subsidy is explicit SREC-II subsidy and does not include additional implicit subsidy that may be included in net-metering for small-scale projects

To reach 100% in 2035, the least-cost scenario adds large solar in NJ and PJM renewables. *From Princeton University ZERO Lab, forthcoming.*

Figure 1. Modeled least-cost New Jersey 100% carbon-free electricity supply mix in 2035

