

Attachment 3

Applicant Commitment Form

The Applicant makes the following commitments for the duration of each of the submitted Projects, should they become a Qualified Offshore Wind Project:

1. The Applicant acknowledges and agrees to the terms related to Contingent Projects as listed in Section 1.5 of the SGD.
2. The Applicant acknowledges and agrees to the terms related to Re-Bid Projects as listed in Section 1.6 of the SGD if submitting a Re-Bid Project for consideration.
3. The Applicant acknowledges and agrees to the terms related to Performance Guarantee as listed in Section 2.6 and Attachment 13 of the SGD.
4. The Applicant will notify Board Staff, within 30 days, of the departure of any key employee; submit the expertise and qualifications for any new key employee for approval by Board Staff; seek Board Staff approval for any change to the organizational structure of key employee positions and the level of expertise and qualifications of those key employees; and obtain prior Board approval for an entity to assume a controlling interest in the proposed Project or the approved Qualified Offshore Wind Project.
5. The Applicant will ensure that the Project is compliant with all applicable Federal and State statutes and regulations and municipal code requirements, and will provide proof of such compliance on an ongoing basis.
6. The Applicant shall notify the Board, in writing, of any changes to the financing plan or equity or other ownership interests in the Project within 30 days, and such changes will be subject to Board approval.
7. The Applicant will file financial statements with the Board on a quarterly and annual basis as directed in the Board Order approving a Qualified Project.
8. The Applicant will pass along all tax credits or other governmental benefits to ratepayers that are greater than projected, except as noted in Section 1.3 of the SGD. Tax credits that are greater than what were projected and included in the OREC Purchase Price that are the result of increased project cost basis, can be retained by the developer and not returned to ratepayers. Tax credits that are greater than what were projected and included in the OREC Purchase Price that are the result of increased tax incentive rates are to be returned to ratepayers.
9. Ratepayers will not be responsible for any cost overruns and for costs associated with non-performance.
10. Any decommissioning costs in excess of the anticipated costs stated in the Application shall not be made up by ratepayers, suppliers, or providers.
11. The Applicant shall supply the Board, within 14 days of filing, any filings directly or indirectly related to the Project made to any other regulatory, governmental administrative agency, including but not limited to, any compliance filings or any inquiries by these agencies.
12. The Applicant shall provide the Board with copies of each local, State and/or Federal permit and/or approval required to build and operate the Project within 14 days of receipt.
13. The Applicant acknowledges that the Board may share confidential information the Applicant provides with other New Jersey agencies, PJM, and federal agencies with jurisdiction over the interconnection and permitting of the Project.
14. The Applicant will commit financial and technical support to the Research and Monitoring Initiative with a \$10,000 fee per megawatt of Qualified Project delivered capacity.

ACKNOWLEDGED AND AGREED TO BY:

Applicant _____

Signature _____ Date _____

Print Name _____

Print Title _____