

Attachment 3

Applicant Commitment Form

The Applicant makes the following commitments for the duration of each of the Prebuild options, should they be accepted by the BPU:

1. The Applicant certifies that the cost, terms, and conditions of the Application are valid and shall remain open, without modification or revision except as authorized by the Board, until the Board issues an Order in response to this Prebuild Solicitation, including but not limited to Applicant's commitment with respect to:
 - a. cost commitment;
 - b. scheduling and completion;
 - c. required PJM and FERC filings (including any Designated Entity Agreement (with standard and/or non-standard terms) or formula rate filings);
 - d. operation, maintenance and use of the Prebuild Infrastructure;
 - e. financing and ownership of the Prebuild Infrastructure; and
 - f. provision of necessary engineering documentation and certifications to allow the Prebuild Infrastructure to be placed "in-service".
2. The Applicant commits to meeting the required January 17, 2029, in-service date for the Prebuild Infrastructure and to meeting the interim milestone dates specified in the Application.
3. Except to the extent specifically modified by the Applicant or authorized by the Board, Applicant agrees to the provisions in the Designated Entity Agreement (including any non-standard terms) included in the Prebuild Solicitation.
4. The Applicant commits to file the submitted schedule containment terms with FERC as part of its non-standard DEA, to be enforceable through regular rate recovery proceedings and the Applicant's FERC formula rate.
5. The Applicant commits to file the submitted cost containment terms with FERC as part of its non-standard DEA, to be enforceable through regular rate recovery proceedings and the Applicant's FERC formula rate.
6. The Applicant commits to provide formal engineering documentation and certification by a licensed third-party engineer as to the integrity and completeness of the Project, based on standard industry requirements, of the full scope of the Prebuild Infrastructure, including Duct Banks, Cable Vaults, HDD bores, Conduits, and any submarine exit points in an informational filing to the Board prior to the utilization by a Qualified Project and to qualify the Prebuild Infrastructure to be placed in-service for the purpose of schedule commitments.
7. 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 ten percent (10%) or greater non-passive ownership interest in the proposed or approved Prebuild Infrastructure.
8. The Applicant will ensure that the Project is designed, constructed and operated in full compliance with all applicable Federal and State statutes and regulations, and municipal code requirements, and will provide proof of such compliance to Board Staff on an ongoing basis.
9. The Applicant shall notify the Board, in writing, of any changes to the Applicant's proposed financing plan for, or equity or other ownership interests (including any change in control of the non-passive ownership interests) in, the Prebuild Infrastructure within 30 days, and such changes will be subject to Board approval.

10. The Applicant will file financial statements with the Board on a quarterly and annual basis as directed in the Board Order approving the Prebuild Infrastructure.
11. In the event that changes in the Prebuild Infrastructure reduce or eliminate tax benefits that Applicant has assumed would be available, or any assumed tax benefits do not materialize for any reason including changes in tax laws, Applicant shall not seek to recover any resulting loss of benefits or increase in Prebuild Infrastructure costs from the Board, electric ratepayers, equipment or material suppliers or providers, users of the Prebuild Infrastructure, or otherwise.
12. The Applicant will pass along all tax credits or other governmental benefits to ratepayers that are received by Applicant and are greater than projected in its proposal, including any increase in the amount of tax credits or benefits received as a result of cost overruns, and any incremental benefits received due to changes in tax law.
13. Under no circumstances will ratepayers be directly or indirectly responsible for any cost overruns associated with the Prebuild Infrastructure, or for costs associated with non-performance by Applicant or the Prebuild Infrastructure.
14. 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 Prebuild Infrastructure within 14 days of receipt.
15. The Applicant shall supply the Board with filings made to any other regulatory, governmental administrative agency, including but not limited to, any compliance filings or any inquiries by these agencies.
16. 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.

If the Applicant cannot make any of the above certifications, an explanation must be attached to this Form, making specific reference to each such certification.

Applicant _____

Signature _____

Print Name and Title _____

Date _____