

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 1.3 of the SGD.
2. The Applicant acknowledges and agrees to the terms related to Performance Guarantee as listed in Section 2.6 of the SGD.
3. 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.
4. 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.
5. 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.
6. 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.
7. In the event that changes in the Project reduce or eliminate tax benefits, or tax benefits do not materialize for any reason including changes in tax laws, the cost difference will not be made up by ratepayers, suppliers, or providers.
8. The Applicant will pass along all tax credits or other governmental benefits to ratepayers that are greater than projected, which includes increased credits due to cost overruns and incremental benefits due to changes in tax law.
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 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.
12. 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.
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 nameplate capacity.

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 _____