

CHAPTER 216

AN ACT providing for a credit against the societal benefits charge, and supplementing P.L.1999, c.23 (C.48:3-49 et al.).

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

C.48:3-60.3 Credit against societal benefits charge permitted.

1. a. On and after January 1 next following the date of enactment of P.L.2011, c.216 (C.48:3-60.3), a commercial or industrial ratepayer shall be allowed a credit against the societal benefits charge imposed pursuant to section 12 of P.L.1999, c.23 (C.48:3-60), and collected as a non-bypassable charge by the electric public utility or gas public utility, as appropriate, providing service to the commercial or industrial ratepayer.

b. The amount of the credit authorized pursuant to subsection a. of this section shall be equal to one-half of that portion of the costs incurred by the commercial or industrial ratepayer during the preceding calendar year for the purchase and installation of products or services that are intended for energy efficiency purposes, that would be eligible for incentives under programs that the board shall have determined to fund by the societal benefits charge pursuant to paragraph (3) of subsection a. of section 12 of P.L.1999, c.23 (C.48:3-60).

c. The amount of the credit to be allowed under this section in any calendar year against the societal benefits charge for each commercial or industrial ratepayer that is subject to such charge pursuant to section 12 of P.L.1999, c.23 (C.48:3-60) shall be determined by the board.

d. The maximum amount of the credit to be applied under this section against the societal benefits charge imposed pursuant to section 12 of P.L.1999, c.23 (C.48:3-60) shall not exceed 100 percent of the commercial or industrial ratepayer's liability for such charge that would otherwise be due in each calendar year.

e. The amount of the credit against the societal benefits charge otherwise allowable under this section which cannot be applied for the calendar year due to the limitations of subsections b. and d. of this section may be carried over, if necessary, to a maximum of 10 calendar years immediately following the initial year in which the credit is first applied to a commercial or industrial ratepayer's liability for societal benefits charges.

f. The electric public utility or gas public utility providing service to a commercial or industrial ratepayer shall disclose in a written notice to the commercial or industrial ratepayer, upon request from the commercial or industrial ratepayer, the amount of societal benefits charges collected by the utility from the commercial or industrial ratepayer pursuant to section 12 of P.L.1999, c.23 (C.48:3-60) for each calendar year specified in the request from the commercial or industrial ratepayer.

2. This act shall take effect immediately .

Approved January 17, 2012.