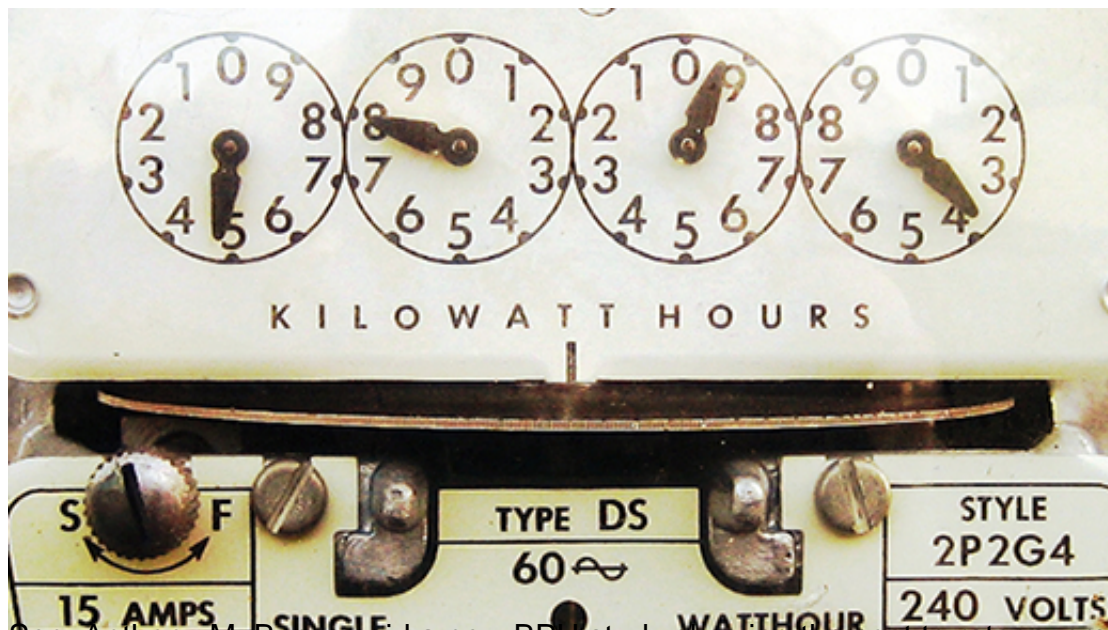

Bucco Blasts False Assumptions & Huge Expenses Ignored in BPU Cost Study of Murphy's Energy Plan

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Categories : Senator Anthony M. Bucco

Date : 17-08-2022

Senator Anthony M. Bucco (R-25) said a [new study](#) commissioned by the New Jersey Board of Public Utilities (BPU) to show the cost to ratepayers of implementing Governor Murphy's new Energy Master Plan is based on false assumptions and ignores huge costs associated with the electrification of homes, businesses, and transportation in New Jersey:



Sen. Anthony M. Bucco said a new BPU study showing the cost to ratepayers of implementing Gov. Murphy's new Energy Master Plan is based on false assumptions and ignores huge costs associated with the electrification of homes, businesses, and transportation in New Jersey. (SenateNJ.com)

"The BPU's new study completely ignores the huge cost of replacing efficient gas furnaces and water heaters with electric appliances both residentially and commercially and the massive premiums customers pay to buy electric vehicles, which can be double the cost of similar models powered by gas and diesel.

"It's disingenuous to highlight projected energy savings of a few hundred dollars annually for some customers as a result of electrification without accounting for the extra \$40,000 or more a typical family might have to spend for a new electric furnace, hot water heater, vehicle, and home charging station.

"It also defies belief to suggest that low-income families who are living paycheck-to-paycheck will spend thousands to install a heat pump or tens-of-thousands more to buy an electric vehicle as the report suggests is necessary for them to achieve small savings under Governor Murphy's energy plan.

"We can't assume that government incentives or rebates will make these expensive purchases affordable for struggling families. As the 'Inflation Reduction Act' was being passed by Congress, for example, [EV manufacturers raised their prices](#) to limit the benefit of the legislation's \$7,500 tax credit to end consumers."

"Despite what the Murphy administration might suggest, the BPU's new report offers no evidence that Governor Murphy's new energy plan will be anything but an expensive boondoggle for New Jersey families and businesses."