



Rockland Electric Company  
4 Irving Place  
New York NY 10003-0987  
www.oru.com

October 20, 2022

Honorable Carmen Diaz  
Acting Secretary  
New Jersey Board of Public Utilities  
44 South Clinton Avenue, 1st Floor  
PO Box 350  
Trenton, New Jersey 08625-0350

Re: In the Matter of the Petition of Rockland Electric  
Company for Approval of a Zero Emission  
Certificate Recovery Charge  
BPU Docket No. \_\_\_\_\_

Dear Acting Secretary Diaz:

Rockland Electric Company ("RECO" or the "Company") hereby submits for filing with the New Jersey Board of Public Utilities (the "Board") Leaf No. 61 in draft format reflecting revisions to its Schedule for Electric Service B.P.U. No. 3 – Electricity (the "Electric tariff").

In the legislation establishing the Zero Emissions Certificate Recovery Charge ("ZECRC") the New Jersey Electric Distribution Companies ("EDCs") were directed to return excess amounts collected in each EDC's separate, interest bearing account to its retail distribution customers at the end of each energy year. In this filing, RECO is proposing to refund the excess collections from Energy Year 2022 and the remaining balance associated with the reconciliation of Energy Year 2021.

The Company is proposing to refund the excess ZECRC collection and corresponding interest over a twelve month period commencing January 1, 2023, via the previously established Return of Excess Collections Credit Rate ("RECCR"), which is a component of the ZECRC and is currently set at a credit of 0.0239 ¢ per kWh, excluding SUT. The proposed RECCR credit of 0.0058 ¢ per kWh, excluding SUT, is based on a total over-collection of \$87,008. Adding the RECCR to the ZEC Charge of 0.4000 ¢ per kWh, excluding SUT, results in a combined ZECRC of 0.3942 ¢ per kWh, excluding SUT, or 0.4203 ¢ per kWh, including SUT.

The Company will monitor the ZECRC excess collection balance and, as it approaches zero, the Company proposes to file with the Board no later than 30 days prior to making the change effective to set the RECCR to zero. Any excess balance remaining at that point will be included in the Company's next RECCR filing.

This filing includes the following:

Attachment A – Calculation of ZECRC rate including return of excess collections credit  
Attachment B – Redlined and Final Electric Tariff Sheets

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Please note that the Company is making this filing solely in electronic form pursuant to the Board's directive in its Emergency Order dated March 19, 2020 in BPU Docket No. EO20030254.

Questions regarding this filing can be directed to Cheryl Ruggiero at (212) 460-3189.

Respectfully,

/s/

William A. Atzl, Jr.  
Director – Rate Engineering

**Rockland Electric Company  
Zero Emission Certificate (ZEC) Recovery Charge; and  
Calculation of ZEC Reconciliation Charge  
For Rate Effective January 1, 2023**

December 2022 Ending Credit Balance Including Interest	(\$45,222)	(1)
Balance for Energy Year 2022 Including Interest	<u>(41,786)</u>	(2)
Total Refund due Customers	(\$87,008)	(3) = (1) + (2)
 kWh Sales Forecast (January - December 2023)	 1,487,904,000	 (4)
Calculation of Proposed ZEC Rec Charge (Excl SUT) (¢ per kWh)	(0.0058)	(5) = (3) / (4) * 100
Sales and Use Tax Rate	1.06625	(6)
Calculation of ZEC Rec Charge (Incl SUT) (¢ per kWh)	(0.0062)	(7) = (5) * (6)

**ZEC Recovery Charge**

**Current**

	<u>Excluding SUT</u>	<u>Including SUT</u>
ZEC Charge (¢ per kWh)	0.4000	0.4265
ZEC Reconciliation Charge (¢ per kWh)	<u>(0.0239)</u>	<u>(0.0255)</u>
Total ZEC Charge (¢ per kWh)	0.3761	0.4010

**Proposed**

	<u>Excluding SUT</u>	<u>Including SUT</u>
ZEC Charge (¢ per kWh)	0.4000	0.4265
ZEC Reconciliation Charge (¢ per kWh)	<u>(0.0058)</u>	<u>(0.0062)</u>
Total ZEC Charge (¢ per kWh)	0.3942	0.4203

Rockland Electric Company  
 Zero Emission Certificate Recovery Charge  
 Energy Year 2022 Refund of Excess Collections Credit Rate Balance

Month	ZEC Cred Revenues (Less SUT)	Cumulative ZEC Credit Balance	Average Balance	Annual Interest	Daily Interest Rate	# Days in Period	Interest Expense	Cumulative Interest	Total Cumulative
		<b>\$357,017</b>							
Jan-22	\$ (20,157)	\$ 336,860	346,938	0.26%	0.0007%	31	\$ 77	\$ 77	336,936
Feb-22	(18,180)	318,680	327,770	0.26%	0.0007%	28	65	142	318,822
Mar-22	(16,773)	301,907	310,293	1.25%	0.0034%	31	329	471	302,378
Apr-22	(15,720)	286,186	294,046	1.25%	0.0034%	30	302	774	286,960
May-22	(20,260)	265,926	276,056	1.25%	0.0034%	31	293	1,067	266,993
Jun-22	(29,899)	236,028	250,977	1.25%	0.0034%	30	258	1,324	237,352
Jul-22	(38,076)	197,952	216,990	1.25%	0.0034%	31	230	1,555	199,507
Aug-22	(42,037)	155,915	176,933	1.25%	0.0034%	31	188	1,743	157,657
Sep-22	(34,043)	121,872	138,893	3.53%	0.0097%	30	403	2,146	124,017
Oct-22 (Est)	(27,683)	94,189	108,030	3.53%	0.0097%	31	324	2,470	96,659
Nov-22 (Est)	(24,552)	69,637	81,913	3.53%	0.0097%	30	238	2,707	72,344
Dec-22 (Est)	(27,289)	42,347	55,992	3.53%	0.0097%	31	168	2,875	45,222
<b>Ending Balance \$</b>								<b>45,222</b>	

Rockland Electric Company  
 Zero Emission Certificate Recovery Charge  
 Energy Year 2022 Interest Calculation on Over Collection

Month	ZEC Revenues	ZEC Payments	Cumulative Revenues	Average Balance	Annual Interest Rate	Daily Interest Rate	# Days in Period	Interest Expense	ZEC Interest Payments	Cumulative Interest	Total Cumulative
Jun-21	\$ 533,199		\$ 533,199	\$ 266,599	0.24%	0.0007%	30	\$ 53		\$ 53	\$ 533,251
Jul-21	652,631		1,185,829	859,514	0.24%	0.0007%	31	175		228	1,186,057
Aug-21	637,470		1,823,299	1,504,564	0.24%	0.0007%	31	307		534	1,823,834
Sep-21	624,740		2,448,039	2,135,669	0.26%	0.0007%	30	456		991	2,449,030
Oct-21	491,666		2,939,705	2,693,872	0.26%	0.0007%	31	595		1,586	2,941,291
Nov-21	415,941		3,355,646	3,147,675	0.26%	0.0007%	30	673		2,258	3,357,904
Dec-21	481,945		3,837,590	3,596,618	0.26%	0.0007%	31	794		3,053	3,840,643
Jan-22	509,861		4,347,452	4,092,521	0.26%	0.0007%	31	904		3,956	4,351,408
Feb-22	480,747		4,828,199	4,587,825	0.26%	0.0007%	28	915		4,871	4,833,070
Mar-22	438,188		5,266,387	5,047,293	1.25%	0.0034%	31	5,358		10,230	5,276,616
Apr-22	409,710		5,676,097	5,471,242	1.25%	0.0034%	30	5,621		15,851	5,691,948
May-22	400,844		6,076,940	5,876,519	1.25%	0.0034%	31	6,239		22,090	6,099,030
Jun-22			6,076,940	6,076,940	1.25%	0.0034%	30	6,243		28,333	6,105,274
Jul-22			6,076,940	6,076,940	1.25%	0.0034%	31	6,452		34,785	6,111,725
Aug-22		\$ (6,027,969)	48,972	48,972	1.25%	0.0034%	31	52	\$ (42,165)	(7,328)	41,644
Sep-22			48,972	48,972	3.53%	0.0097%	30	142		(7,186)	41,786
<b>Ending Balance \$</b>											<b>41,786</b>

Rockland Electric Company  
Zero Emission Certificate Recovery Charge  
Energy Year 2021 Cumulative Balance

Month	ZEC Revenues	ZEC Payments	Cumulative Revenues	Average Balance	Annual Interest Rate	Daily Interest Rate	# Days in Period	Interest Expense	ZEC Interest Payments	Cumulative Interest	Total Cumulative
Jun-20	\$ 494,457	\$	494,457	\$ 247,228	0.99%	0.0027%	30	\$ 201	\$	201	\$ 494,658
Jul-20	637,508		1,131,965	813,211	0.99%	0.0027%	31	684		885	1,132,850
Aug-20	687,072		1,819,037	1,475,501	0.99%	0.0027%	31	1,241		2,126	1,821,162
Sep-20	604,959		2,423,996	2,121,517	0.20%	0.0006%	30	352		2,478	2,426,474
Oct-20	475,636		2,899,632	2,661,814	0.20%	0.0006%	31	457		2,935	2,902,567
Nov-20	438,353		3,337,985	3,118,809	0.20%	0.0006%	30	518		3,453	3,341,438
Dec-20	476,992		3,814,977	3,576,481	0.20%	0.0006%	31	614		4,067	3,819,044
Jan-21	549,989		4,364,967	4,089,972	0.20%	0.0006%	31	702		4,769	4,369,735
Feb-21	476,540		4,841,507	4,603,237	0.20%	0.0006%	28	714		5,483	4,846,989
Mar-21	386,428		5,227,934	5,034,721	0.24%	0.0007%	31	1,026		6,509	5,234,443
Apr-21	427,800		5,655,735	5,441,835	0.24%	0.0007%	30	1,073		7,582	5,663,317
May-21	425,556		6,081,291	5,868,513	0.24%	0.0007%	31	1,196		8,778	6,090,069
Jun-21			6,081,291	6,081,291	0.24%	0.0007%	30	1,200		9,978	6,091,269
Jul-21			6,081,291	6,081,291	0.24%	0.0007%	31	1,240		11,218	6,092,509
Aug-21			6,081,291	6,081,291	0.24%	0.0007%	31	1,240		12,457	6,093,748
Aug-21 Payment		\$ (5,953,278)	128,013						\$ (11,999)	458	128,471
Sep-21			128,013	128,013	0.26%	0.0007%	30	27		485	128,498
Oct-21			128,013	128,013	0.26%	0.0007%	31	28		514	128,526
Nov-21			128,013	128,013	0.26%	0.0007%	30	27		541	128,553
Dec-21			128,013	128,013	0.26%	0.0007%	31	28		569	128,582
<b>Ending Balance \$</b>										<b>128,582</b>	

**GENERAL INFORMATION**

**No. 37 ZERO EMISSION CERTIFICATE (“ZEC”) RECOVERY CHARGE**

The Zero Emission Certificate Recovery Charge (“ZEC Charge”) provides a charge for the recovery of costs associated with the Zero Emission Certificate Program directed by the Board of Public Utilities (“BPU” or “Board”) as detailed below. The ZEC charge is applicable to the kWh usage of any Full Service Customer or Retail Access Customer served under this Schedule.

	Excluding SUT (¢ per kWh)	Including SUT (¢ per kWh)
ZEC Charge	0.4000	0.4265
ZEC Reconciliation Charge	<u>(0.0058)</u>	<u>(0.0062)</u>
Total ZEC Charge	0.3942	0.4203

Pursuant to the BPU’s Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091005, the Board approved the implementation of a non-bypassable, irrevocable ZEC Charge of \$0.004000 per kWh for all customers. The ZEC Charge reflects the emission avoidance benefits of the continued operation of selected nuclear plants as determined in L. 2018, c.16 (the “ZEC Law”). The ZEC Charge has been set at the rate specified in the ZEC Law and may be adjusted periodically by the Board, in accordance with the methodology provided for in the ZEC Law.

In accordance with the ZEC Law, the proceeds of the ZEC Charge will be placed in a separate, interest-bearing account and will be used solely to purchase ZECs and to reimburse the Board for its reasonable, verifiable costs incurred to implement the ZEC program. Refunds will be provided to the customers served under each of the Company’s service classifications in proportion to the ZEC Charge revenues contributed by the service classification.

The ZEC Charge will become effective upon the issuance of the April 2019 Board Order in Docket No. EO18091005.

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ISSUED:

EFFECTIVE:

ISSUED BY: Robert Sanchez, President  
Mahwah, New Jersey 07430

**GENERAL INFORMATION**

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	Excluding SUT (¢ per kWh)	Including SUT (¢ per kWh)
ZEC Charge	0.4000	0.4265
ZEC Reconciliation Charge	<del>(0.02390.0058)</del>	<del>(0.02550.0062)</del>
Total ZEC Charge	<u>0.37610.3942</u>	<u>0.40100.4203</u>

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