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November 8, 2024

In the Matter of the Petition of Public Service Electric and Gas
Company for Approval of a Zero Emission Certificate Recovery Charge (2024)

BPU Docket No.

VIA ELECTRONIC MAIL ONLY

Sherri L. Golden, Secretary
Board of Public Utilities
44 South Clinton Avenue
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Golden:

Enclosed for filing by Public Service Electric and Gas Company (the “Company”), please find the Company’s filing in accordance with the legislation establishing the Zero Emissions Certificate Recovery Charge (“ZECRC”), which directs the New Jersey Electric Distribution Companies (“EDCs”) to return excess monies in each EDC’s separate, interest bearing account to its retail distribution customers at the end of each energy year.¹

In October 2022, the Company filed to increase the Refund of Excess Collections Credit Rate (“RECCR”) (that is, to reduce the credit rate) from (\$0.000087) per kilowatt-hour (w/o SUT) to \$0.000000 per kilowatt-hour (w/o SUT). The Board approved the Company’s filing on January 25, 2023 and the Company submitted a compliance filing setting the RECCR to zero as of February 1, 2023.²

In December 2023, the Company proposed to maintain its RECCR at zero, as there was no overcollection in Energy Year 2023 to refund to customers. The Board approved the

¹ N.J.S.A. 48:3-87.5(j)(1)-(2).

² In the Matter of the Petition of Public Service Electric and Gas Company for Approval of a Zero Emission Certificate Recovery Charge, BPU Docket No. EO22100658, Order Approving a Modified Zero Emission Certificate Recovery Charge Tariff (January 25, 2023).

³ In the Matter of the Petition of Public Service Electric and Gas Company for Approval of a Zero Emission Certificate Recovery Charge, BPU Docket No. ER23120911, Order Approving a Modified Zero Emission Certificate Recovery Charge Tariff (March 20, 2024).

Company's filing on March 20, 2024 and the Company submitted a compliance filing to maintain its RECCR at zero as of April 1, 2024.³

In this filing, PSE&G proposes to maintain its RECCR at zero, as there was no overcollection in Energy Year 2024 to refund to customers.

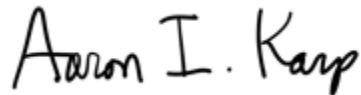
The remaining small overcollected balance from Energy Years 2021 and 2022, which includes overcollections and interest, totals \$91,232 as of October 31, 2024. Given this small balance, the Company is proposing to maintain the RECCR at zero. Any remaining balance due to customers, including interest, will be carried over to a future RECCR filing.

This filing includes the following:

- Attachment A – Calculation of Return of Excess Collections Credit Rate and Supporting Schedules
- Attachment B – Electric Tariff Sheet

Furthermore, as directed by the Board's Order in Docket No. EO20030254, dated March 19, 2020, the Company hereby submits this filing via electronic delivery only to the Board Secretary, and will suspend submitting such filings as paper documents until the Board directs otherwise.

Sincerely,

Handwritten signature of Aaron I. Karp in black ink.

cc Attached Service List (Electronic)

Public Service Electric and Gas Company

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of
a Zero Emission Certificate Recovery Charge
BPU Docket No.

Service List

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PSE&G Zero Emission Certificate Recovery Charge (ZECRC) Calculation of Refund of Excess Collections Credit Rate (RECCR)

October 2024 Ending Credit Balance Including Interest from prior periods	91,232
Balance for Energy Year 2024 Including Interest	(0)
Total Refund due Customers	<u>91,232</u>

kWh Sales Forecast (January - December 2025)	39,714,480,817
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Calculation of RECCR (w/o SUT)	<u>0.000002</u>
Proposed RECCR (w/o SUT)	<u>0.000000</u>

ZECRC

Current

Charge	0.004000
Return of Excess Collections	<u>0.000000</u>
Total Charge (w/o SUT)	0.004000
Total Charge (w SUT)	0.004265

Proposed

Charge	0.004000
Return of Excess Collections	<u>0.000000</u>
Total Charge (w/o SUT)	0.004000

Total Charge (w SUT)	0.004265
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Total ZECRC Change (w/ SUT)	0.000000
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PSE&G Zero Emission Certificate Recovery Charge Energy Years 2021 & 2022 Refund of Excess Collections Credit Rate Balance

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Month</u>	<u>Return of Excess Collections Rate</u>	<u>Return of Excess Collections</u>	<u>Sales (MWh)</u>	<u>Cumulative ZEC Credit Balance</u>	<u>ZEC Revenue Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On ZEC Revenue Average Monthly Balance</u>	<u>Cumulative Interest</u>
January 2023				\$ 83,410				
February 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	4.64%	\$ 323	\$ 323
March 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	4.78%	\$ 332	\$ 655
April 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.32%	\$ 370	\$ 1,025
May 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.32%	\$ 370	\$ 1,394
June 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.54%	\$ 385	\$ 1,779
July 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.25%	\$ 365	\$ 2,144
August 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.21%	\$ 362	\$ 2,507
September 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.21%	\$ 362	\$ 2,869
October 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.49%	\$ 381	\$ 3,250
November 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.43%	\$ 377	\$ 3,627
December 2023	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.49%	\$ 381	\$ 4,009
January 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.52%	\$ 384	\$ 4,392
February 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.49%	\$ 382	\$ 4,774
March 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.48%	\$ 381	\$ 5,154
April 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.49%	\$ 382	\$ 5,536
May 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.48%	\$ 381	\$ 5,916
June 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.47%	\$ 380	\$ 6,297
July 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.48%	\$ 381	\$ 6,678
August 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.49%	\$ 382	\$ 7,060
September 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.48%	\$ 381	\$ 7,441
October 2024	\$0.000000	\$0.000000		\$ 83,410	\$ 83,410	5.48%	\$ 381	\$ 7,822

**PSE&G Zero Emission Certificate Recovery Charge
Interest Calculation on Over Collection
Energy Year 2024**

[illegible]

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 61

B.P.U.N.J. No. 17 ELECTRIC

**Superseding
Original Sheet No. 61**

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

**Charge
(per kilowatt-hour)**

ZERO EMISSION CERTIFICATE RECOVERY CHARGE:

Charge	\$ 0.004000
Return of Excess Collections	\$ 0.000000
Total Charge	\$ 0.004000

Charge including New Jersey Sales and Use Tax (SUT) \$ 0.004265

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

This charge provides 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.

Pursuant to the BPU's Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091004, 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 ("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 rate schedules in proportion to the ZEC Charge revenues contributed by the rate schedule.

The ZEC Charge will become effective upon the issuance of the April 2019 Board Order in Docket No. EO18080899.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective: