



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC	)	ORDER APPROVING A ZERO
SERVICE ELECTRIC AND GAS COMPANY FOR	)	EMISSION CERTIFICATE
APPROVAL OF A ZERO EMISSION CERTIFICATE	)	RECOVERY CHARGE TARIFF
RECOVERY CHARGE (2024)	)	
	)	DOCKET NO. ER24110844

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Aaron I. Karp, Esq., on behalf of Public Service Electric and Gas Company

BY THE BOARD:

By this Decision and Order, the New Jersey Board of Public Utilities ("Board") considers a petition filed by Public Service Electric and Gas Company ("PSE&G" or "Company") seeking authority to maintain its Refund of Excess Collections Credit ("RECCR") rate at \$0.0000 ("Petition").¹

BACKGROUND

On May 23, 2018, Governor Phil Murphy signed into law N.J.S.A. 48:3-87.3 to -87.7, which required the Board to implement a Zero Emission Certificate ("ZEC") program ("Act"). The Act mandates that the Board authorize certain eligible nuclear energy generators to receive ZECs, and that ZECs are purchased by New Jersey's electric distribution companies ("EDCs").² The Act also requires the Board to order the full recovery of EDCs' costs associated with purchased ZECs via a non-bypassable charge imposed on each EDC's retail distribution customers.³

¹ All rates quoted herein exclude Sales and Use Tax unless otherwise stated.

² The EDCs are Atlantic City Electric Company ("ACE"), Jersey Central Power and Light Company ("JCP&L"), PSE&G, Rockland Electric Company ("RECO") and Butler Electric ("Butler"). Butler is regulated to the extent it serves customers outside of its municipal borders.

³ N.J.S.A. 48:3-87.5(j)(1).

The Act directs each EDC to file with the Board a tariff to recover a ZEC charge of \$0.004 per kilowatt-hour (“kWh”) from its retail distribution customers (“ZEC Charge”). The ZEC Charge constitutes the emissions avoidance benefits associated with the continued operation of a selected nuclear power plant. The ZEC Charge is one (1) component of PSE&G’s Zero Emissions Certificate Recovery Charge (“ZECRC”).

The Act also directs the 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 (“EY”). This constitutes the second component of PSE&G’s ZECRC: the RECCR.

November 2024 Petition

On November 8, 2024, PSE&G filed the Petition which provided that as of October 31, 2024, the Company’s over-collected balance, including interest and over collections, was \$91,232. Accordingly, the Company proposed to maintain its current RECCR rate of zero. PSE&G further stated that any remaining balance due to customers, including interest, would be carried over a future RECCR filing.

Because the Petition requested no change to the RECCR rate, public hearings were neither required nor held. Additionally, no written comments were received by the Board.

New Jersey Division of Rate Counsel Comments

On January 15, 2025, the New Jersey Division of Rate Counsel (“Rate Counsel”) filed a letter with the Board in this matter. In its letter, Rate Counsel stated that it does not object to PSE&G’s request to maintain its RECCR rate to be effective for Energy Year 2025 at zero.⁴ Rate Counsel agreed with PSE&G’s proposal to carry the remaining ZECRC over-collected balance and interest due to customers of \$91,232 over to the 2025 RECCR filing.

DISCUSSION AND FINDINGS

The Board, having reviewed the record in this matter, including the Petition and Rate Counsel’s comments, **HEREBY APPROVES** PSE&G’s proposed RECCR rate. Accordingly, the Board **HEREBY AUTHORIZES** PSE&G to maintain its RECCR rate of zero for a total ZECRC rate of \$0.004 per kWh, for service rendered on and after February 15, 2025. As a result, a residential customer would see no increase to their monthly bill.

The Board **HEREBY DIRECTS** PSE&G to file revised tariffs prior to February 15, 2025.

The Company’s costs will remain subject to audit by the Board. This Order shall not preclude or prohibit the Board from taking further action relating to any such audit.

⁴ Energy Year 2025 runs from June 1, 2024 through May 31, 2025.

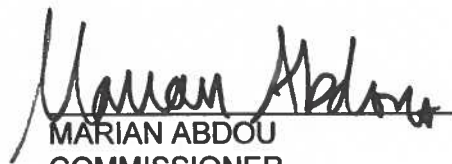
This Board Order shall be effective on February 5, 2025.

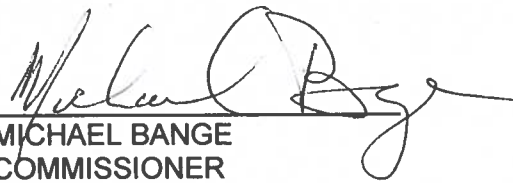
DATED: January 29, 2025

BOARD OF PUBLIC UTILITIES
BY:

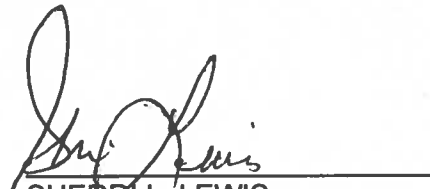

CHRISTINE GUHL-SADOWY
PRESIDENT


DR. ZENON CHRISTODOULOU
COMMISSIONER


MARIAN ABDOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER

ATTEST:


SHERRI L. LEWIS
BOARD SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities.

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF
A ZERO EMISSION CERTIFICATE RECOVERY CHARGE (2024)

DOCKET NO. ER24110844

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