



New Jersey Board of Public Utilities

MEDIA AVAILABILITY / TELECONFERENCE

For Immediate Release:
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NJ Board of Public Utilities to hold Special Board Agenda Meeting to Consider Basic Generation Service (BGS) Auction Results

- Availability via Teleconference to follow Special Board Meeting -

The New Jersey Board of Public Utilities (BPU) will hold a Special Board Agenda Meeting to consider the results of the 2012 Basic Generation Service (BGS) Auction which concluded this morning. The meeting will be held Thursday, Feb. 9, 2012, in the first floor Board Hearing Room at 44 South Clinton Avenue, Trenton, NJ. The meeting will begin at 10:00 a.m., and immediately go into Executive Session with the public portion reconvening at 11:00 a.m. The auction results have a significant impact upon electricity prices paid by many residential and business ratepayers.

The BPU reviews the results of the auction within two business days of the auctions closing, pursuant to the Dec. 1, 2004, Board Order that authorized the BGS auction process. Because offers made at the auction are binding, there is no need for post-auction negotiations. All bidders and utilities are bound by the auction results, once the auction results are approved by the Board.

WHAT: Special Board Agenda Meeting for the Consideration of the 2012 BGS Auction Results

WHO: Board President Robert M. Hanna and fellow Commissioners

WHEN: Feb. 9, 2012, beginning with Executive Session at 10:00 a.m., and the public portion reconvening at 11:00 a.m.

WHERE: Board Hearing Room, 1st Floor, 44 South Clinton Avenue, Trenton, NJ.

AVAILABILITY:

At Noon on Feb. 9, 2012, President Hanna, along with Boston Pacific officials and BPU staff, will be available via teleconference for members of the press and market analysts. This availability will include a summary of the auction results

and the Board's actions, followed by a Q&A session for members of the press. To receive the call-in number and participant code, **please email your name, business affiliation and contact information to Earl Pierce at earl.pierce@bpu.state.nj.us.**

Teleconference participants are asked to **NOT** place their calls on hold after calling in. Otherwise, background music from calls on hold may require the call to be disconnected. Use the mute button as an alternative.

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About the New Jersey Board of Public Utilities (NJBP)

The New Jersey Board of Public Utilities is a state agency and regulatory authority mandated to ensure safe, adequate, and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBP include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBP, visit our web site at www.nj.gov/bpu