



Agenda Date: 10/16/13

Agenda Item: 2A

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
44 South Clinton Avenue, 9th Floor  
Post Office Box 350  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF PUBLIC SERVICE ELECTRIC	)	DECISION AND ORDER
AND GAS COMPANY'S 2013/2014 ANNUAL MARGIN	)	APPROVING STIPULATION FOR
ADJUSTMENT CHARGE ("MAC") FILING UNDER ITS	)	PROVISIONAL MAC RATES
PERIODIC PRICING MECHANISM AND FOR	)	
CHANGES IN THE TARIFF FOR GAS SERVICE	)	BPU DOCKET NO. GR13060445

**Parties of Record:**

**Alexander C. Stern, Esq.**, for the Petitioner, Public Service Electric and Gas Company  
**Stefanie A. Brand, Esq.**, Director, New Jersey Division of Rate Counsel

BY THE BOARD:

**BACKGROUND**

By Order dated January 9, 2002, in the gas base rate case of Public Service Electric and Gas Company ("Public Service" or "the Company") in Docket No. GR01050328<sup>1</sup>, the New Jersey Board of Public Utilities ("Board") authorized the Company to implement a Margin Adjustment Clause ("MAC") to credit the net revenues associated with Transmission Service Gas Non-Firm ("TSG-NF") rates to customers on Rate Schedules Residential Service Gas ("RSG"), General Service Gas ("GSG"), Large Volume Service Gas ("LVG"), Firm Transportation Gas Service ("TSG-F") and Street Lighting Service ("SLG"). The purpose of the MAC is to properly allocate transportation/distribution costs to non-firm gas transportation customers having the ability to switch to alternative fuel sources (e.g. oil) in recognition that these customers should contribute, along with firm customers, towards the costs associated with maintaining the distribution system. The MAC is set to ensure margins from TSG-NF customers are credited to firm gas customers.

By Order dated November 9, 2006 in Docket No. GR05100845<sup>2</sup>, the Board authorized the Company to continue its then current margin retention accounting treatment, where some of the

<sup>1</sup> In re the Petition of Public Service Electric and Gas Company for Approval of an Increase in Gas Rates and for Changes in the Tariff for Gas Service B.P.U.N.J. No. 12, Gas Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, Dkt. No. GR01050328, Order dated January 9, 2002.

<sup>2</sup> In re the Petition of PSE&G for Approval of an Increase in Gas Rates, Depreciation Rates for Gas Property and for Changes in the Tariff for Gas Service, Dkt. No. GR05100845, Board Order dated November 9, 2006.

revenue associated with certain specific TSG-NF customers is retained by the Company, in lieu of otherwise being included in the MAC. The calculation of the MAC, its over/(under) recovery and the associated interest costs for the actual results and corresponding forecast, resulted in a MAC rate of a credit of \$0.007855 per therm including Sales and Use Tax ("SUT").

Per the Board's Order in Docket. No. GR09050422<sup>3</sup> ("July 2010 Order"), the Company, Rate Counsel and Board Staff (collectively, "the Parties") stipulated that the new MAC Rate would be set at \$0.000000 per therm. The Parties also stipulated that the MAC under-recovered balance, along with its corresponding interest up to July 9, 2010, the date that new gas base rates became effective, would be amortized and recovered through the MAC mechanism over sixty (60) months. Interest on this portion of the MAC balance would accrue at one-half the authorized MAC interest rate, based on seven-year Treasuries<sup>4</sup> plus sixty (60) basis points, reset as of August 1 of each year, with an annual filing by the Company at the same time as its annual basic gas supply service ("BGSS") filing.

In accordance with the July 2010 Order, the Company filed a petition with the Board on May 31, 2013, requesting approval to change its MAC rate from \$0.000000 per therm including SUT to a credit of \$0.004587 per therm including SUT. According to the Company, it is currently projected, based upon actual results through July, 2013, that the net balance including cumulative interest at September 30, 2013 will be an over-recovery of \$9.77 million. As a result of the proposed rate change, residential gas heating customers using 1,000 therms annually would see a decrease of \$4.59 in their bills from \$1,062.16 to \$1,057.57 (0.43%) based upon current Delivery Rates and BGSS-RSG charges in effect on May 1, 2013.

The Parties have determined that while additional time is needed to complete the review of the Company's proposed MAC rate, a provisional MAC rate reduction to a credit of \$0.004587 per therm, is fair and in the public interest.

### **STIPULATION**<sup>5</sup>

The Parties executed a Stipulation for Provisional MAC rates ("Stipulation") dated September 9, 2013, that provides for the following:

- 1) The Company's MAC rate should be provisionally set at a credit of \$0.004587 per therm (including SUT) effective as of October 1, 2013, or as soon as possible upon the issuance of a Board Order approving this Stipulation.
- 2) The matter should be transmitted to the Office of Administrative Law for an opportunity for full review of all issues, including the provisional rate approved by the Board.

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<sup>3</sup> In re the Petition of PSE&G for Approval of an Increase in Electric and Gas Rates and for Changes in the Tariffs for Electric and Gas Service, Dkt. No. GR09050422, Board Order dated July 9, 2010.

<sup>4</sup> The order as originally published incorrectly stated "two-year Treasuries". This page has been changed to reflect the correct rate of "seven-year Treasuries". This is the only change made.

<sup>5</sup> Although summarized in this Order, the detailed terms of the stipulation control, subject to the findings and conclusions of this Order.

**DISCUSSION AND FINDING**

The Board **HEREBY FINDS** that, subject to the terms and conditions set forth below, the attached Stipulation is reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY ORDERS** that the Company's Margin Adjustment Clause rate shall be provisionally changed to a credit of \$0.004587 per therm including SUT effective November 1, 2013. Any net over-recovered MAC balance at the end of the MAC period shall be subject to refund with interest.

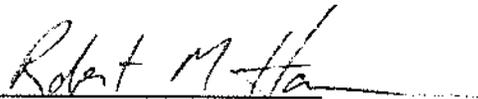
The Board **HEREBY DIRECTS** that this matter be transmitted to the Office of Administrative Law for a full review and an opportunity for hearings, if necessary.

The Company is **HEREBY DIRECTED** to file the appropriate tariff sheets conforming to the terms and conditions of this Order by November 1, 2013.

The Company's MAC remains subject to audit by the Board. This Decision and Order shall not preclude the Board from taking any actions deemed to be appropriate as a result of any such audit.

DATED: 10/16/13

BOARD OF PUBLIC UTILITIES  
BY:



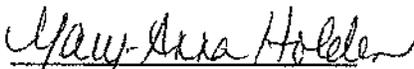
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PRESIDENT



JEANNE M. FOX  
COMMISSIONER



JOSEPH L. FIORDALISO  
COMMISSIONER



MARY ANNA HOLDEN  
COMMISSIONER



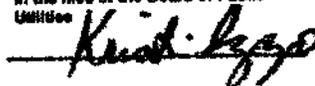
DIANNE SOLOMON  
COMMISSIONER

ATTEST:



KRISTI IZZO  
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 PUBLIC SERVICE ELECTRIC AND GAS COMPANY'S 2013/2014  
ANNUAL MARGIN ADJUSTMENT CHARGE ("MAC") FILING UNDER ITS PERIODIC PRICING  
MECHANISM AND FOR CHANGES IN THE TARIFF FOR GAS SERVICE  
BPU DOCKET NO. GR13060445

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September 9, 2013

**Via Overnight Mail**

In the Matter of Public Service Electric and  
Gas Company's 2013/2014 Annual Margin Adjustment  
Charge ("MAC") Filing Under its Periodic Pricing Mechanism  
and for Changes in the Tariff for Gas Service

BPU Docket No. GR13060445

Kristi Izzo, Secretary  
Board of Public Utilities  
44 S Clinton Avenue, 9<sup>th</sup> Floor  
Trenton, New Jersey 08625-0350

Dear Secretary Izzo:

Enclosed for filing by Public Service Electric and Gas Company ("Company"), please find an original and ten copies of the Company's Stipulation for Provisional MAC Rate in the captioned matter.

Very truly yours,

A handwritten signature in blue ink that reads "Alexander C. Stern". The signature is written in a cursive style and is contained within a thin black rectangular border.

Attach.

C Service List (Letter Only - Electronic)

MAC 2013/2014

BPU DOCKET NO. GR-13060445

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STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF PUBLIC SERVICE	)	
ELECTRIC AND GAS COMPANY'S 2013/2014	)	STIPULATION FOR
ANNUAL MARGIN ADJUSTMENT CHARGE	)	PROVISIONAL MARGIN
("MAC") FILING UNDER ITS PERIODIC	)	ADJUSTMENT CHARGE
PRICING MECHANISM	)	
	)	BPU DOCKET NO. GR13060445

**APPEARANCES:**

**Alexander C. Stern, Esq.**, for the Petitioner, Public Service Electric and Gas Company

**Felicia Thomas-Friel, Esq.**, Deputy Rate Counsel, **Sarah H. Steindel, Esq.**, and **Christine Juarez, Esq.**, Assistant Deputy Rate Counsels, for the New Jersey Division of Rate Counsel (**Stefanie A. Brand**, Director)

**Alex Moreau and T. David Wand**, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**John J. Hoffman**, Acting Attorney General of New Jersey)

On May 31, 2013, Public Service Electric and Gas Company ("Public Service" or "the Company") made a filing with the Board of Public Utilities ("Board") in the above-referenced matter, requesting a change in the Margin Adjustment Charge (MAC) to firm customers from \$0.000000/therm to a credit of (\$0.004587) per/therm, including SUT, to be implemented for service rendered on and after October 1, 2013.

By way of background, on January 9, 2002, as a result of the Board's Order in Public Service's gas base rate case under BPU Docket No. GR01050328, the MAC was implemented to credit the net revenues associated with the rate schedule Non-Firm Transportation Gas Service ("TSG-NF") to customers on Rate Schedules Residential

Service Gas (“RSG”), General Service Gas (“GSG”), Large Volume Service Gas (“LVG”), Street Lighting Service (“SLG”), and Firm Transportation Gas Service (“TSG-F”). The current MAC is in accordance with the Board’s April 29, 2013 Order approving the Stipulation of Settlement in BPU Docket No. GR12060489 whereby the Board approved a MAC of \$0.000000/therm.

In this filing, Public Service represents that the current MAC balance, its over/(under) recovery and the associated interest costs for the actual results and corresponding forecast supports a change in the MAC to a credit of (\$0.004287) without SUT per therm (a credit of (\$0.004587) including SUT per therm). A proposed tariff sheet is attached hereto as Attachment A to this stipulation. As a result of this proposed change in the MAC, Public Service’s typical residential gas heating customers using 160 therms in a winter month and 1,050 therms annually would experience a decrease in their annual bill from \$1,107.06 to \$1,102.26 or \$4.80 or approximately 0.43%. (Based upon Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect August 1, 2013 and assuming that the customer receives BGSS service from Public Service.)

Public Service, Board Staff, and the Division of Rate Counsel (Rate Counsel) (collectively, the “Parties”) have determined that additional time is needed to complete a comprehensive review of the Company’s proposed change in the MAC. However, the Parties also agree that implementation of the change in the MAC , on a provisional basis, is reasonable at this time and HEREBY AGREE as follows:

1. The Company's MAC effective as of October 1, 2013, or as soon as possible upon the issuance of a Board Order approving this Stipulation ("Stipulation"), should reflect a credit of (\$0.004287) without SUT per therm (a credit of (\$0.004587) including SUT per therm) on a provisional basis, subject to interest on any net over or under-recovered MAC balance.

2. The Company will provide an updated tariff sheet within ten (10) business days of the effective date of the Board's Order in this docket.

3. The undersigned agree that this Stipulation contains mutually balancing and interdependent provisions and is intended to be accepted and approved in its entirety. In the event any particular aspect of this Stipulation is not accepted and approved by the Board, this Stipulation shall be null and void, and the parties shall be placed in the same position that they were in immediately prior to its execution.

4. The Parties understand that this determination is on a provisional basis, subject to interest on any net over or under-recovered MAC balance, an opportunity for a full review at the Office of Administrative Law ("OAL"), if necessary, and final approval by the Board.

5. The undersigned further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

6. The undersigned parties further HEREBY AGREE that this Stipulation has been made exclusively for the purpose of this proceeding and that this Stipulation, in total or specific item, is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.

PUBLIC SERVICE ELECTRIC AND  
GAS COMPANY

STEFANIE A. BRAND  
DIRECTOR,  
DIVISION OF RATE COUNSEL

BY: Alexander C. Stern  
Alexander C. Stern, Esq.  
Assistant General Regulatory Counsel

BY: Sarah H. Steindel  
Sarah H. Steindel  
Assistant Deputy Rate Counsel

DATED: September 9, 2013

DATED: 9/9/2013

JOHN J. HOFFMAN  
ACTING ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the Board of Public Utilities

BY: T. David Wand  
T. David Wand  
Deputy Attorney General

DATED: 9/9/13

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 43**

**B.P.U.N.J. No. 15 GAS**

**Superseding  
XXX Sheet No. 43**

**MARGIN ADJUSTMENT CHARGE**

**CHARGE APPLICABLE TO  
RATE SCHEDULES RSG, GSG, LVG, SLG, TSG-F  
(Per Therm)**

Margin Adjustment Charge ..... (\$0.004287)

Margin Adjustment Charge including New Jersey Sales and Use Tax (SUT) ..... (\$0.004587)

Margin Adjustment Charge

This mechanism is designed to insure return of certain net revenues to the customer classes denoted above. Actual net revenues will be subject to deferred accounting. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective: