



Agenda Date: 12/6/19
Agenda Item: 2A

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE VERIFIED PETITION OF)
PUBLIC POWER ASSOCIATION OF NEW JERSEY)
FOR APPROVAL OF THE ALLOCATION OF POWER)
GENERATED BY THE HYDROELECTRIC POWER)
PROJECT ON THE SAINT LAWRENCE RIVER TO)
NEW JERSEY'S MUNICIPALLY OWNED UTILITIES)
AND ELECTRIC COOPERATIVE AND THEIR)
CUSTOMERS) DOCKET NO. EO17101114

Parties of Record:

Murray Bevan, Esq., Bevan, Mosca & Giuditta, P.C., on behalf of Petitioner PPANJ
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel
Philip J. Passanante, Esq., Atlantic City Electric Company
Gregory Eisenstark, Esq., Cozen O'Connor on behalf of Jersey Central Power and Light Company
Matthew Weissman, Esq., Public Service Electric and Gas Company
Margaret Comes, Esq., Rockland Electric Company

BY THE BOARD:

On October 26, 2017, the Public Power Association of New Jersey ("PPANJ" or "Petitioner") filed a petition ("October 2017 Petition") with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking approval of the allocation of power generated by the hydroelectric power project on the Saint Lawrence River to New Jersey's municipally owned utilities and electric cooperative and their customers. By this Decision and Order, the Board considers a Stipulation of Settlement ("Stipulation") entered into by PPANJ, Board Staff, the New Jersey Division of Rate Counsel ("Rate Counsel") and the four (4) electric distribution companies¹ ("EDCs") (collectively, "Parties").

¹ The State's four EDCs are: Atlantic City Electric Company, Jersey Central Power and Light Company ("JCP&L"), Public Service Electric and Gas Company and Rockland Electric Company.

BACKGROUND AND PROCEDURAL HISTORY

Pursuant to Executive Order No. 210 (1989), the Board retains regulatory jurisdiction over the purchase and allocation of power generated by the hydroelectric power project on the Saint Lawrence River. Executive Order No. 210 (1989) further authorizes PPANJ to act as the bargaining agent on behalf of New Jersey to:

“[N]egotiate and administer contracts with the Power Authority of the State of New York, and to provide for the allocation of power generated by hydroelectric power projects on the Niagara and Saint Lawrence Rivers to New Jersey and to its residential electric customers according to the terms of the contracts and licenses of such hydroelectric projects.”
Order at p.1.

The Board retained regulatory jurisdiction of the purchase and allocation of that power to New Jersey’s residential customers and is empowered to establish rates and regulations for such power. PPANJ is required to submit annual reports to the Board providing information on the amount and cost of the power delivered to New Jersey, the allocation of the power to New Jersey residential customers, and any modifications to the contractual relationship with the Power Authority of the State of New York (“NYPA”).

Pursuant to a December 17, 2004 “Agreement Governing the Administration of the NYPA Power” (“December 2004 Agreement”), PPANJ serves as Bargaining Agent for the Saint Lawrence Allocation. JCP&L serves as Scheduling and Transmission Agent for the Saint Lawrence Allocation. As the Scheduling and Transmission Agent, JCP&L is the nominal recipient on behalf of the EDCs, and distributes the net economic benefit (or loss) from the Saint Lawrence Allocation to the other EDCs in accord with the terms and appendices of the December 2004 Agreement.

Electric output from the Saint Lawrence Project is sold under the NYPA’s Preference Rate Tariff, the lowest rates available from NYPA. The Preference Rates were established for sales from the NYPA’s Niagra Power Project. Pursuant to the Niagra Redevelopment Act (“NRA”), the preference and priority in the sales from the Niagra Power Project must be given to municipal and cooperative utilities, known as “preference entities”. As bargaining agent for New Jersey, PPANJ secured similar Preference Rates in the current federal license for Saint Lawrence for preference entities.

October 2017 Petition

In the October 2017 Petition, PPANJ indicated that it has monitored the savings associated with the hydroelectric power project at the Saint Lawrence River pursuant to its obligation to administer the State’s contract with NYPA. Currently, the savings associated with the Saint Lawrence Project are socialized across all residential New Jersey customers, including those served by EDCs and PPANJ members². In the October 2017 Petition, PPANJ asserted that

² PPANJ’s members are the nine (9) municipally-owned utilities and one (1) electric co-operative operating in New Jersey. They are the Borough of Butler, the Borough of Lavallette, the Borough of Madison, the Borough of Pemberton, the Borough of Park Ridge, the Borough of South River, the Borough of Seaside Heights, the Borough of Milltown, the City of Vineland, and Sussex Rural Electric Co-op.

continued socialization of these savings is no longer cost-effective for the EDCs and is no longer serving its intended purpose.

In the October 2017 Petition, PPANJ requested that the Board exercise its regulatory authority and re-allocate the power generated by the Saint Lawrence River Power Project to the State's municipally-owned utilities and electric co-operative (PPANJ's members). PPANJ specifically requested that the Board issue an order: (1) directing that the New Jersey wholesale allocation of power and energy from the Saint Lawrence Project currently assigned to the EDCs for the benefit of their ratepayers be assigned to the municipally owned utilities and electric cooperative in New Jersey; (2) direct that the administrative responsibilities for administrative of the Saint Lawrence Allocation be handled by PPANJ, and (3) directing the EDCs and PPANJ to file tariffs or other necessary documentation within 60 days of the Board's Order. PPANJ asserted that its requests in the October 2017 Petition were consistent with the intent of the NRA and extended by the federal license to the Saint Lawrence project.

PPANJ stated that customers in municipally-owned or co-operative territories have realized twice as much savings from Saint Lawrence, while the savings for EDC customers have decreased by approximately 90% of their value. According to PPANJ's calculations, if the Saint Lawrence savings had been dedicated to its members, those entities would have saved the average customer \$50.20 per year.

On November 30, 2017, the EDCs jointly filed a motion to intervene in this proceeding. The November 30, 2017 letter also stated that the EDCs did not object to the relief sought in the October 2017 Petition, however the EDCs reserved their right to petition the Board to request that the Board re-allocate portions of the Saint Lawrence supply to the EDCs.

Rate Counsel propounded discovery requests on PPANJ and upon the EDCs. The Petitioner's and EDCs' responses were received and reviewed by Rate Counsel and Staff.

STIPULATION

Following a review by and subsequent discussions among the Parties, on November 14, 2019, the Parties executed the Stipulation, wherein the Parties agree as follows:³

12. The Parties agree to recommend that the BPU issue an order directing that the Saint Lawrence Allocation be exclusively assigned to the municipally owned utilities and rural electric cooperative in New Jersey subject to the provisions of Paragraphs 13 and 14 of the Stipulation. The Parties agree to recommend that the effective date of the Board Order be the first day of the first full month following 45 days from the effective date of the Board Order ("Effective Date"). The Parties agree to recommend that the Board order PPANJ, as Bargaining Agent for the State of New Jersey with respect to the Saint Lawrence Allocation, to notify NYPA of the adjusted allocation.
13. If Basic Generation Service- Residential and Small Commercial Pricing ("BGS-RSCP") supplier or suppliers agree to serve the 10 megawatt ("MW") load as

³ Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions of this Order. Paragraphs are numbered to coincide with the Stipulation.

specifically set forth in paragraph 14 of the Stipulation, the Parties further agree that, as of the Effective Date, JCP&L shall no longer be the Nominal Recipient, the Scheduling Agent or Transmission Agent for the Saint Lawrence Allocation, with these responsibilities transferring to PPANJ on the Effective Date. The Parties further agree that, as of the Effective Date, the EDCs shall no longer receive any portion of, or have any further obligation for, the Saint Lawrence Allocation, including, but not limited to, the costs of administration.

14. The Parties agree that JCP&L has already notified each of its current BGS-RSCP suppliers that the Saint Lawrence Allocation may terminate on the Effective Date, and has given each of JCP&L's BGS-RSCP suppliers the option of serving a pro rata share of the incremental 10 MW of BGS-RSCP load as of the Effective Date, under the terms of the existing, applicable JCP&L BGS-RSCP Supplier Master Agreement ("SMA"). JCP&L has informed the other Parties that all of the BGS-RSCP suppliers have agreed to serve a pro rata share of the 10 MW. Therefore, the costs associated with the 10 MW of residential BGS load shall be subsumed within the existing BGS cost recovery mechanisms as of the Effective Date. The Parties further agree that PPANJ should continue to file annual reports with the Board regarding the Saint Lawrence Allocation as set forth in paragraph 3 of the Stipulation.
15. The Parties agree that the PPANJ will provide a total of \$365,000 per year for 10 years in funding to an organization or agency to support low-income customers in New Jersey for every year the municipally owned utilities and rural electric cooperative in New Jersey receive the EDCs' portion of the Saint Lawrence Allocation. Commencing 12 months after the issuance of the Board Order approving the Stipulation, the PPANJ will disburse a grant of \$365,000 to the organization that administers the Payment Assistance for Gas and Electric ("PAGE"). Thereafter, PPANJ will make annual grants on the anniversary of the initial grant for nine (9) additional years in the amount of \$365,000 each year to the organization administering the PAGE Program, its successor, or if so directed in writing by the Staff, a different organization or agency. The organization or agency will utilize these funds to provide direct grants to New Jersey residential electric customers who require assistance in paying their electric utility bills, in conformance with the PAGE program guidelines.
16. Commencing 60 months (five years) after the initial grant disbursement provided in Paragraph 15 of the Stipulation, PPANJ's obligation to continue with the last five (5) years of the grant disbursements will be reduced upon PPANJ providing convincing evidence to Rate Counsel and Staff that the annual funding amount of \$365,000 exceeds the annual net economic benefit to the PPANJ members from the Saint Lawrence Allocation. Absent agreement by Rate Counsel and Staff, or an order from the Board, the annual grant disbursements will continue for a total of 10 years (10 grants). On the date of the tenth annual grant disbursement, PPANJ shall file a report with the Board, and provide copies to the Parties, recommending whether the annual grant disbursement should continue, be modified, or be terminated.

17. The Parties agree that the EDCs shall take all steps necessary and shall cooperate with PPANJ, the PJM Interconnection, L.L.C ("PJM"), and any other necessary party to ensure that, upon the Effective Date, PJM records the transfer of capacity and energy associated with the Board Order from JCP&L to the municipally-owned utilities and rural electric cooperative in New Jersey.
18. The Parties further agree that, should current circumstances change, Rate Counsel and the EDCs have the right to petition the Board to request that the Board re-allocate portions of the Saint Lawrence Allocation to the EDCs for the benefit of the EDCs' customers. Should Rate Counsel's or the EDCs' Petition to the Board be accepted, the low-income funding obligations set forth in Paragraphs 15 and 16 of the Stipulation will cease on the effective date of the Board Order granting that Petition.

DISCUSSION AND FINDINGS

The Board has carefully reviewed the record in this matter, including the October 2017 Petition and the Stipulation. The Board is satisfied that the Stipulation will have a financial impact that is beneficial to the State of New Jersey and ratepayers. This is accomplished by retaining the annual \$365,000 financial benefit to assist residential electric customers who need help paying their utility bills. The Board **FINDS** that a re-allocation of the power generated by the Saint Lawrence River Power Project to the State's municipally-owned utilities and electric cooperative will provide a maximum benefit of the allocation.

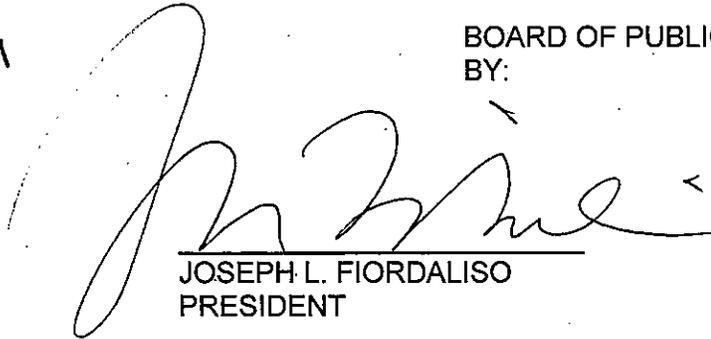
Accordingly, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as though fully set forth herein, subject to any terms and conditions set forth in this Order. Regarding the \$365,000 annual payment, the Board notes that the PAGE program is currently being reviewed by the Board and it is anticipated that this review will be completed prior to the first annual payment under the Stipulation. As such, the Board **HEREBY ORDERS** that 60 days prior to the date of initial payment of the grant, PPANJ shall notify Board Staff of the impending payment. On the date of the payment, and annually thereafter, PPANJ shall notify Board Staff, with a copy of the confirmation that the payment has been made, along with the confirmation of the payment.

The EDCs' costs remain subject to audit by the Board. This Decision and Order does not preclude the Board from taking any actions deemed to be appropriate as a result of any Board audit.

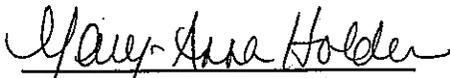
The effective date of this Order is December 16, 2019.

DATED: 12/6/19

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



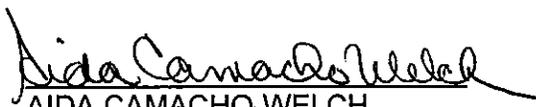
DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST: 
AIDA CAMACHO-WELCH
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 VERIFIED PETITION OF PUBLIC POWER ASSOCIATION OF NEW JERSEY FOR APPROVAL OF THE ALLOCATION OF POWER GENERATED BY THE HYDROELECTRIC POWER PROJECT ON THE SAINT LAWRENCE RIVER TO NEW JERSEY'S MUNICIPALLY OWNED UTILITIES AND ELECTRIC COOPERATIVE AND THEIR CUSTOMERS - DOCKET NO. EO17101114

SERVICE LIST

EDCs

Philip J. Passanante, Esq.
Associate General Counsel
ACE- 92DC42
500 North Wakefield Drive
Post Office Box 6066
Newark, DE 19714-6066
philip.passanante@pepcoholdings.com

Gregory Eisenstark, Esq.
Cozen O'Connor
One Gateway Center, Suite 2600
Newark, NJ 07102
geisenstark@cozen.com

Matthew Weissman, Esq.
PSEG Services Corporation
80 Park Plaza, T-5
Newark, NJ 07102-4194
matthew.weissman@pseg.com

Margaret Comes, Esq.
Rockland Electric Company
Law Dept. - Room 1815-S
4 Irving Plaza
New York, NY 10003
comesm@coned.com

Division of Rate Counsel

140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625-0003

Stefanie A. Brand, Esq., Director
sbrand@rpa.nj.gov

Brian O. Lipman, Litigation Manager
blipman@rpa.nj.gov

Ami Morita, Esq.
amorita@rpa.nj.gov

PPANJ

Murray E. Bevan, Esq.
Bevan, Mosca & Giuditta, P.C.
222 Mount Airy Road, Suite 200
Basking Ridge, NJ 07920-2335
mbevan@bmg.law

Board of Public Utilities

44 South Clinton Avenue, 9th Floor
Trenton, NJ 08625-0350

Aida Camacho-Welch
Board Secretary
Board.secretary@bpu.nj.gov

Paul Flanagan, Executive Director
paul.flanagan@bpu.nj.gov

Stacy Peterson, Director
stacy.peterson@bpu.nj.gov

Suzanne Patnaude, Legal Specialist
suzanne.patnaude@bpu.nj.gov

Division of Law

25 Market Street
Post Office Box 112
Trenton, NJ 08625-0112

Pamela Owen, DAG
pamela.owen@law.njoag.gov

Matko Ilic, DAG
matko.ilic@law.njoag.gov

Geoffrey Gersten, DAG
geoffrey.gersten@law.njoag.gov

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

: BPU Docket No. EO17101114

In the Matter of the Verified Petition of Public Power:
Association of New Jersey for Approval of the :
Allocation of Power Generated by the Hydroelectric : **Stipulation of Settlement**
Power Project on the Saint Lawrence River to :
New Jersey's Municipally Owned Utilities and :
Electric Cooperative and Their Customers :
:

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

This Stipulation of Settlement ("Stipulation") is hereby made and executed by and among the Petitioner, the Public Power Association of New Jersey ("Petitioner" or "PPANJ"), the Staff of the New Jersey Board of Public Utilities ("Staff"), the New Jersey Division of Rate Counsel ("Rate Counsel"), Jersey Central Power & Light Company ("JCP&L"), Public Service Electric & Gas Company ("PSE&G"), Rockland Electric Company ("Rockland"), and Atlantic City Electric Company ("ACE"), (collectively, the "Parties"), in settlement of all factual and legal issues pertaining to and in connection with the above-captioned proceeding.

The Parties do hereby recommend that the New Jersey Board of Public Utilities ("Board" or "BPU") issue a Final Decision and Order approving this Stipulation in the above-captioned matter in its entirety, based upon the following:

BACKGROUND

1. Pursuant to Executive Order No. 210 (1989), the Board has regulatory jurisdiction over the purchase and allocation of power generated by the hydroelectric power projects on the Saint Lawrence and Niagara Rivers (referred to herein as the "Saint Lawrence Allocation"). In accordance with Executive Order No. 210 (1989), PPANJ acts as the Bargaining Agent for the Saint Lawrence Allocation.

2. Executive Order No. 210 (1989) authorizes PPANJ to act as the Bargaining Agent on behalf of New Jersey to:

[N]egotiate and administer contracts with the Power Authority of the State of New York, and to provide for the allocation of power generated by hydroelectric power projects on the Niagara and Saint Lawrence Rivers to New Jersey and to its residential electric customers according to the terms of the contracts and licenses of such hydroelectric projects.

3. The benefit of the Saint Lawrence Allocation is currently shared by all New Jersey residential electric ratepayers, regardless of utility territory. PPANJ is currently required to submit annual reports to the Board providing information on the amount and cost of the power generated by the hydroelectric project on the Saint Lawrence and Niagara Rivers ("Saint Lawrence Project") and delivered to New Jersey, the allocation of that power to New Jersey residential customers, and any modifications to the contractual relationship with the Power Authority of the State of New York ("NYPA").

4. Pursuant to the "Agreement Governing the Administration of NYPA Power" dated December 17, 2004 ("2004 Agreement"), PPANJ continues to serve as Bargaining Agent for the Saint Lawrence Allocation.

5. JCP&L, an Electric Distribution Company ("EDC"), serves as Scheduling and Transmission Agent for the Saint Lawrence Allocation. As Scheduling Agent, JCP&L is the nominal recipient on behalf of itself and the other EDCs ("Nominal Recipient"), and distributes the net economic benefit (or loss) from the Saint Lawrence Allocation to the other EDCs¹ in accord with the terms and appendices to the 2004 Agreement.

6. As the Nominal Recipient, JCP&L uses the Saint Lawrence Allocation to serve 10 MW of its Basic Generation Service ("BGS") residential load ("BGS-RSCP"). Pursuant to

¹ The other EDCs are ACE, PSE&G, and Rockland.

JCP&L's Board-approved BGS Company-Specific Addendum ("CSA"), JCP&L is responsible for satisfying the renewable portfolio standards ("RPS") requirement with respect to the 10 MW of BGS load it serves via the Saint Lawrence Allocation. JCP&L's non-utility generation charge ("NGC") rate clause is the mechanism used for reconciliation of the revenues and expenses associated with JCP&L's Committed Supply (as defined in the CSA), including the Saint Lawrence Allocation and the associated RPS compliance costs.

PROCEDURAL HISTORY

7. On October 26, 2017, PPANJ filed with the Board a Verified Petition for approval of the allocation of power generated by the Saint Lawrence Project to New Jersey's municipally-owned utilities and rural electric cooperative and their customers under BPU Docket No. EO17101114. PPANJ specifically requested the Board to issue an order directing that the New Jersey wholesale allocation of power and energy from the Saint Lawrence Project currently assigned to the EDCs for the benefit of their ratepayers be assigned to the municipally-owned utilities and rural electric cooperative in New Jersey.

8. On November 30, 2017, the EDCs jointly filed a motion to intervene in this proceeding.

9. On November 30, 2017, the EDCs filed a joint letter that did not object to the relief sought in the Verified Petition, subject to certain conditions.

10. The EDCs' joint letter also noted that the cost benefit to the EDCs' customers associated with the Saint Lawrence Allocation had decreased in recent years, largely because the wholesale price of electricity had, in general, declined, and the RPS compliance costs, which were minimal when the 2004 Agreement was signed, had increased significantly.

11. Rate Counsel propounded discovery requests on the Petitioner and upon the EDCs. Petitioner's and EDCs' responses were received and reviewed by Rate Counsel and Staff.

STIPULATION

Based upon Staff's, the EDCs', and Rate Counsel's review of the Verified Petition, the attachments to the Petition, and responses to discovery, the Parties have agreed upon the following terms of settlement regarding these matters:

12. The Parties agree to recommend that the BPU issue an order ("Board Order") directing that the Saint Lawrence Allocation be exclusively assigned to the municipally owned utilities and rural electric cooperative in New Jersey subject to the provisions of Paragraphs 13 and 14 below. The Parties agree to recommend that the effective date of the Board Order be the first day of the first full month following 45 days from the effective date of the Board Order ("Effective Date"). The Parties agree to recommend that the Board order PPANJ, as Bargaining Agent for the State of New Jersey with respect to the Saint Lawrence Allocation, to notify NYPA of the adjusted allocation.

13. If BGS-RSCP supplier or suppliers agree to serve the 10 MW load as specifically set forth in paragraph 14 herein the Parties further agree that, as of the Effective Date, JCP&L shall no longer be the Nominal Recipient, the Scheduling Agent or Transmission Agent for the Saint Lawrence Allocation, with these responsibilities transferring to PPANJ on the Effective Date. The Parties further agree that, as of the Effective Date, the EDCs shall no longer receive any portion of, or have any further obligation for, the Saint Lawrence Allocation, including, but not limited to, the costs of administration.

14. The Parties agree that JCP&L has already notified each of its current BGS-RSCP suppliers that the Saint Lawrence Allocation may terminate on the Effective Date, and has given

each of JCP&L's BGS-RSCP suppliers the option of serving a pro rata share of the incremental 10 MW of BGS-RSCP load as of the Effective Date, under the terms of the existing, applicable JCP&L BGS-RSCP Supplier Master Agreement ("SMA"). JCP&L has informed the other Parties that all of the BGS-RSCP suppliers have agreed to serve a pro rata share of the 10 MW. Therefore, the costs associated with the 10 MW of residential BGS load shall be subsumed within the existing BGS cost recovery mechanisms as of the Effective Date. The Parties further agree that PPANJ should continue to file annual reports with the Board regarding the Saint Lawrence Allocation as set forth in paragraph 3.

15. The Parties agree that the PPANJ will provide a total of \$365,000 per year for 10 years in funding to an organization or agency to support low-income customers in New Jersey for every year the municipally owned utilities and rural electric cooperative in New Jersey receive the EDCs' portion of the Saint Lawrence Allocation. Commencing 12 months after the issuance of the Board Order approving this Joint Recommendation, the PPANJ will disburse a grant of \$365,000 to the organization that administers the Payment Assistance for Gas and Electric ("PAGE"). Thereafter, PPANJ will make annual grants on the anniversary of the initial grant for nine (9) additional years in the amount of \$365,000 each year to the organization administering the PAGE Program, its successor, or if so directed in writing by the Staff, a different organization or agency. The organization or agency will utilize these funds to provide direct grants to New Jersey residential electric customers who require assistance in paying their electric utility bills, in conformance with the PAGE program guidelines.

16. Commencing 60 months (five years) after the initial grant disbursement provided in Paragraph 15 above, PPANJ's obligation to continue with the last five (5) years of the grant disbursements will be reduced upon PPANJ providing convincing evidence to Rate Counsel and

Staff that the annual funding amount of \$365,000 exceeds the annual net economic benefit to the PPANJ members from the Saint Lawrence Allocation. Absent agreement by Rate Counsel and Staff, or an order from the Board, the annual grant disbursements will continue for a total of 10 years (10 grants). On the date of the tenth annual grant disbursement, PPANJ shall file a report with the Board, and provide copies to the Parties, recommending whether the annual grant disbursement should continue, be modified, or be terminated.

17. The Parties agree that the EDCs shall take all steps necessary and shall cooperate with PPANJ, the PJM Interconnection, L.L.C, and any other necessary party to ensure that, upon the Effective Date, PJM records the transfer of capacity and energy associated with the Board Order from JCP&L to the municipally-owned utilities and rural electric cooperative in New Jersey.

18. The Parties further agree that, should current circumstances change, Rate Counsel and the EDCs have the right to petition the Board to request that the Board re-allocate portions of the Saint Lawrence Allocation to the EDCs for the benefit of the EDCs' customers. Should Rate Counsel's or the EDCs' Petition to the Board be accepted, the low-income funding obligations set forth in Paragraphs 15 and 16 of this Stipulation will cease on the effective date of the Board Order granting that Petition.

19. Entirety of Stipulation. The Parties agree that this Stipulation contains mutual balancing and interdependent clauses 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 in its entirety by the Board, then any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right, upon written notice to be provided to all other Parties within ten (10) days after receipt of any such adverse decision, to litigate all issues addressed herein to a

conclusion. More particularly, in the event this Stipulation is not adopted in its entirety by the Board in its Order in this matter, then any Party hereto is free, upon the timely provision of such written notice, to pursue its then-available legal remedies with respect to all issues addressed in this Stipulation, as though this Stipulation had not been signed, and all Parties shall be returned to the position they were in immediately before this Stipulation was signed.

20. Binding Effect. The Parties agree that this Stipulation shall be binding on them for all purposes herein.

21. General Reservation. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and, except as otherwise expressly provided for herein:

(a) By executing this Stipulation, no Party waives any rights it possesses under any prior stipulation, except where the terms of this Stipulation supersede such prior stipulation.

(b) The contents of this Stipulation shall not in any way be considered, cited or used by any of the undersigned Parties as an indication of any Party's position on any related matter or other issue litigated in any other proceeding or forum, except to enforce the terms of this Stipulation.

WHEREFORE, the Parties hereto have duly executed and do respectfully submit this Stipulation to the Board and request that the Board issue a Final Decision and Order adopting and approving this Stipulation in its entirety in accordance with the terms hereof.

The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon 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.

Murray E. Bevan, Esq.
Bevan, Mosca & Giuditta, P.C.
222 Mount Airy Road, Suite 200
Basking Ridge, NJ 07920
mbevan@bmg.law

By: 
Murray E. Bevan, Esq.
Counsel for PPANJ

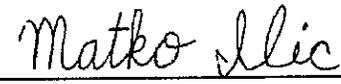
Dated: 11/1/19

STEFANIE A. BRAND, ESQ.
Director, Rate Counsel

By: 
Brian Weeks, Esq.
Deputy Rate Counsel

Dated: 11/12/19

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for Staff of the Board of Public Utilities

By: 
Matko Ilic
Deputy Attorney General

Dated: 11/5/19

Gregory Eisenstark, Esq.
Cozen O'Connor
One Gateway Center
Suite 2600
Newark, NJ 07102
geisenstark@cozen.com

By: _____
Gregory Eisenstark, Esq.
Counsel for JCP&L

Dated:

Murray E. Bevan, Esq.
Bevan, Mosca & Giuditta, P.C.
222 Mount Airy Road, Suite 200
Basking Ridge, NJ 07920
mbevan@bmg.law

By: 
Murray E. Bevan, Esq.
Counsel for PPANJ

Dated:

STEFANIE A. BRAND, ESQ.
Director, Rate Counsel

By: _____
Brian Weeks, Esq.
Deputy Rate Counsel

Dated:

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for Staff of the Board of Public Utilities

By: _____
Geoffrey Gersten, Esq.
Deputy Attorney General

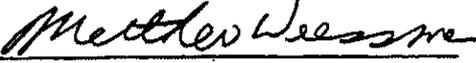
Dated:

Gregory Eisenstark, Esq
Cozen O'Connor
One Gateway Center
Suite 2600
Newark, NJ 07102
geisenstark@cozen.com

By: 
Gregory Eisenstark, Esq.
Counsel for JCP&L

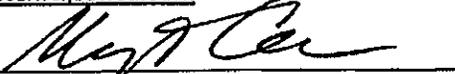
Dated: 11-1-2019

Matthew M. Weissman, Esq.
General State Regulatory Counsel
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark, NJ 07102
Matthew.Weissman@pseg.com

By: 
Matthew Weissman, Esq.
General State Regulatory Counsel

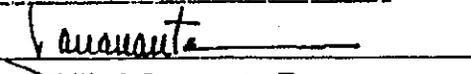
Dated: 11/14/2019

Margaret Comes, Esq., Associate Counsel
Rockland Electric Company
Law Department, Room 1815-S
4 Irving Place
New York, N& 10003
comesm@coned.com

By: 
Margaret Comes, Esq.
Counsel for Rockland

Dated: 11/13/2019

Philip J. Passanante, Esq.
Assistant General Counsel
Atlantic City Electric Company - 92DC42
500 North Wakefield Drive
Newark, Delaware 19702-5440
philip.passanante@necoholdings.com

By: 
Philip J. Passanante, Esq.
Counsel for ACE

Dated: NOV - 4 2019