



STATE OF NEW JERSEY
Board of Public Utilities
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www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF ATLANTIC CITY)
ELECTRIC COMPANY TO RECONCILE AND UPDATE)
THE LEVEL OF ITS NON-UTILITY GENERATION)
CHARGE AND ITS SOCIETAL BENEFITS CHARGE)
(2022))
ORDER APPROVING)
STIPULATION FOR)
PROVISIONAL RATES)
DOCKET NO. ER22020038)

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Philip J. Passanante, Esq., Atlantic City Electric Company

BY THE BOARD:

On February 1, 2022, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking approval of changes to its Non-Utility Generation Charge (“NGC”) and its Societal Benefits Charge (“SBC”) (“February 2022 Petition”). By this Decision and Order, the Board considers a Stipulation of Settlement (“Stipulation”) entered into by ACE, the New Jersey Division of Rate Counsel (“Rate Counsel”), and Board Staff (“Staff”) (collectively “Parties”), related to the Company’s requests in this matter.

BACKGROUND

As a result of the Board’s Final Decision and Order issued in Docket Nos. EO97070455, EO97070456, and EO97090457, the Company implemented unbundled rates that included a Market Transition Charge (“MTC”), a Net Non-Utility Generation Charge (“NNC”), and the SBC as rate components.¹ The Restructuring Order also established the components of the SBC and the associated cost recovery mechanisms.

Pursuant to the Restructuring Order, and to the extent that expenditures for these initiatives exceeded the amount of their allowed cost recovery, the expenditures were subject to deferred accounting treatment for future recovery at the close of the transition period. The Board directed ACE to make a filing, no later than August 1, 2002, for the Board’s consideration. By Order dated July 8, 2004, the Board finalized the Company’s SBC, NNC, and MTC deferred cost components through the end of the transition period, July 31, 2003, and established new SBC, NNC, and MTC

¹ In re ACE- Rate Unbundling, Stranded Costs and Restructuring Filings, BPU Docket Nos. EO97070455, EO97070456, and EO97070457, Order dated March 30, 2001 (“Restructuring Order”).

rates effective as of August 1, 2003.²

By Order dated May 26, 2005, the Board approved a stipulation in ACE's 2003 base rate case, which adjusted and combined the NNC and MTC into the NGC, effective as of June 1, 2005.³

FEBRUARY 2022 PETITION

The Company filed its February 2022 Petition and accompanying exhibits, including pre-filed direct testimony. The Company's NGC is designed to recover the above-market component of payments made under purchased power agreements ("PPAs") with nonutility generators ("NUGs"). The SBC components proposed to be reconciled and reset by the instant petition are the Clean Energy Program ("CEP") component and the Uncollectible Accounts ("UNC") component. In the February 2022 Petition, the projected deferred balances were based upon actual costs and revenues through December 31, 2021, and projected data for the period of January 1, 2022 through March 31, 2023. Through the course of the proceeding, ACE updated its proposed adjustments to the NGC and to the CEP and UNC components of the SBC based upon projected deferred balances that included actual costs and revenues through March 31, 2022 ("March 2022 Update").

NGC

With respect to the NGC, the rate proposed in the March 2022 Update was designed to recover forecasted above-market NUG costs for the period April 1, 2022 through March 31, 2023, totaling \$78.184 million. According to the Company, approval of the proposed rate would also recover the projected over-recovered balance of \$22.093 million (inclusive of the projected NGC revenues through May 31, 2022). The net forecasted recovery for this period is \$67.625 million, resulting in a decrease of approximately \$51.233 million over what is currently being recovered in rates.

SBC (UNC AND CEP)

According to the March 2022 Update, the rates proposed for the UNC component of the SBC were designed to recover a projected uncollectible expense of approximately \$4.604 million for the period April 1, 2022 through March 31, 2023. Additionally, the proposed rate would return to customers the net projected under-recovered balance of \$34.181 million as of March 31, 2022 (inclusive of the projected UNC revenues through May 31, 2022). The total uncollectible recovery for this period is \$13.719 million, which is a decrease of approximately \$0.428 million over what is currently being recovered in rates.

The rates proposed for the CEP component of the SBC were designed to recover approximately

² In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service, BPU Docket No. ER02080510, Order dated July 8, 2004.

³ In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service- Phase I and Phase II; In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery to Decrease the Level of its Net Non-Utility Generation Charge and Increase the Level of its Societal Benefits Charge; In re the Petition of Atlantic City Electric Company for An Administrative Determination of the Value of Certain Fossil Generating Assets; and In re the Petition of Atlantic City Electric Company for Approval of a Service Company Agreement, BPU Docket Nos. ER03020110, ER04060423, EO03020091, and EM02090633, Order dated May 26, 2005.

\$26.047 million for the period April 1, 2022 through March 31, 2023. ACE based its projections on the funding levels approved by the Board in its Order dated June 21, 2021 in Docket No. QO21040721.⁴ The Company represented that the average monthly expenditures from the fiscal year 2022 projected funding levels, as found in the CEP Funding Order, were used to develop the monthly expenditures for the periods July 2022 to March 2023. In addition, the proposed rate would recover from customers a total projected under-recovery of approximately \$1.961 million as of March 31, 2022, and projected revenues of \$3.811 million for April and May 2022. The total projected CEP recovery for this period of \$26.047 million results in a decrease of approximately \$3.616 million from what is currently being recovered in rates.

According to the March 2022 Update, the net impact of adjusting the NGC and the CEP and UNC components of the SBC [including Sales and Use Tax (“SUT”)] would result in an overall annual rate decrease of approximately \$55.277 million.

After notice, public hearings were held on February 28, 2022 at 4:30 p.m. and 5:30 p.m.⁵ No members of the public called in to either public hearing or submitted written comments to the Board.

STIPULATION

Following discovery, the Parties discussed the issues in this matter. In addition, the Parties have reviewed the requirements of the Board’s March 23, 2022 Order⁶ and are incorporating the relevant components thereof in the Provisional Stipulation. As a result, the Parties executed the Stipulation, which provides for the following:⁷

1. The Company’s February 2022 Petition requires additional review by the Parties, and the provisions of the March 23, 2022 Order which requires the Parties to engage in further discussions, which may also require further discovery, additional time is needed to complete the review of the proposed rates and to develop available data to be provided as part of the Company’s 2023-2024 SBC/NGC petition (which will be filed on or about February 1, 2023). Based upon the actual data as of March 31, 2022, the implementation of provisional NGC and SBC rates is appropriate at this time, as modified below. The interim rates proposed herein will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Provisional Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and an opportunity for an evidentiary hearing, if necessary. A Final Stipulation will be provided to the Board following consideration of the elements described in the Provisional Stipulation.
2. Due to the Pandemic and the impact on ACE’s business and residential customers, it was agreed in the 2021 SBC/NGC proceeding that \$15.735 million of the UNC recovery would

⁴ In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2022 Clean Energy Program, BPU Docket No. QO21040721, Order dated June 24, 2021 (“CEP Funding Order”).

⁵ The hearings were held virtually due to the COVID-19 pandemic.

⁶ In re the Petition of Atlantic City Electric Company for Approval of the Modification of the Power Purchase Agreements with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P., BPU Docket No. EM21121253, Order dated March 23, 2022 (“March 23, 2022 Order”).

⁷ Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions in this Order. Paragraphs are numbered to coincide with the Stipulation.

- continue to be deferred to a future SBC filing. As such, the Company shall continue recovery of its Uncollectible expenses at the pre-Pandemic five-year average level of \$13.719 million, and will defer, as part of this proceeding, an additional amount of Pandemic-related expenses of \$9.331 million. With this additional deferral, the total amount of Uncollectible expense being deferred for future consideration is \$25.066 million.
3. Based upon discussions with the Parties, the Company shall defer \$10.559 million of the overall NGC over-recovery of \$22.093 million (see Settlement Schedule 1, page 2 of 2, line 17 attached to the Provisional Stipulation), which shall be applied as a credit to the NGC component in the Company's 2023 SBC/NGC filing. This results in an overall decrease for the 2022 SBC/NGC of \$43.978 million.
 4. As reflected in the Provisional Stipulation, the combined NGC, UNC, and CEP rate changes result in a bill decrease of \$3.52 or 2.46 percent for the average residential customer using approximately 680 kWh per month (see Settlement Schedule 4, page 4 attached to the Provisional Stipulation).
 5. The Updates in this proceeding, with actual data through March 31, 2022, *i.e.*, the end of the reconciliation period, indicate total period NGC costs that the Company proposes to recover through the NGC charge of \$78.184 million, including interest. See Settlement Schedule 1, page 1, line 28 attached to the Provisional Stipulation. This total consists of the NUG settlement payments as a result of the March 23, 2022 Order of \$89.718 million for the period April 1, 2022 through March 31, 2023, and an over-recovered balance as of March 31, 2022, inclusive of projected customer revenue through May 31, 2022 of \$11.534 million, including interest. This includes the \$10.559 million deferred amount as described in Paragraph 3 above. See Settlement Schedule 1, page 1, line 21; and page 1, line 26 attached to the Provisional Stipulation. Accordingly, the Company will implement a provisional residential NGC charge of \$0.009827 per kWh, on a date to be determined by the Board, inclusive of SUT. See Settlement Schedule 1, page 1, line 40 attached to the Provisional Stipulation.
 6. The Updates as of March 31, 2022 indicated SBC costs for the CEP of \$26.047 million and for the UNC of \$38.785 million, for a total of \$64.832 million for the SBC. As a result of the Parties agreeing to continue to defer the \$15.735 million of UNC cost recovery from the 2021 SBC/NGC proceeding, as well as deferring an additional \$9.331 million of the UNC cost recovery to a future SBC/NGC filing, with cost recovery based upon the outcome of the Board's ongoing COVID-19 Proceeding, the SBC costs were reduced to \$39.765 million. For the CEP component of the SBC, the costs total \$26.047 million. This total consists of \$27.897 million of projected CEP costs for the period April 1, 2022 through March 31, 2023, and an over-recovered balance as of March 31, 2022, inclusive of projected customer revenue through May 31, 2022, of \$1.851 million. See Settlement Schedule 2, page 1, line 23; and page 2, line 17 attached to the Provisional Stipulation. The Parties agreed, using the average of the five (5) most recent pre-pandemic years of Uncollectible expense, that the Company shall limit its request in this proceeding for the UNC cost component of the SBC to \$13.719 million. This total includes \$4.604 million of projected UNC costs for the period April 1, 2022 through March 31, 2023, and an under-recovered balance at March 31, 2022, inclusive of projected customer revenue through May 31, 2022, of \$34.181 million. See Settlement Schedule 3, page 1, line 1; page 2, line 17 attached to the Provisional Stipulation. From the total of these amounts, in addition to the \$15.735 million currently being deferred, \$9.331 million was deducted and will be deferred to a future SBC/NGC filing, with the cost recovery amortization period based upon the outcome of the Board's ongoing COVID-19 Proceeding. See Settlement Schedule 3, page 1, lines 9 and 10 attached to the Provisional Stipulation. Nothing in the Provisional Stipulation shall preclude any Party from arguing that the deferred amount should be increased or decreased due to funds

received from any federal, state or other program, findings in the COVID-19 Proceeding or by Board Order.

7. The Company will implement a provisional CEP rate of \$0.003251 per kWh, inclusive of SUT, and a provisional UNC rate of \$0.001712 per kWh, inclusive of SUT. This represents a net decrease of \$0.000472 per kWh to the SBC rate. See Settlement Schedule 2, page 1, line 31 attached to the Provisional Stipulation; *and* see Settlement Schedule 3, page 1, line 18 attached to the Provisional Stipulation.
8. The Parties agree that implementation of the Provisional Stipulation will result in an overall decrease in NGC and SBC charges of \$43.978 million, and that it is in the public interest to have that decrease become effective on June 1, 2022 or on a date approved by the Board (“Effective Date”), on a provisional basis.
9. The Parties agree that, following a Board Order approving the Provisional Stipulation, they will convene discussions consistent with the requirements of the March 23, 2022 Order as noted above.
10. The Parties agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2023, as delineated in the Settlement Schedules attached to the Provisional Stipulation. The rates will be designed to reconcile the deferred balances and recover forecasted costs noted in the Provisional Stipulation. See Settlement Schedule 5 attached to the Provisional Stipulation for the proposed Tariff pages incorporating the new rates. As shown in Settlement Schedule 4, the impact of the proposed rate changes, including SUT, is an estimated annual decrease of \$39.934 million related to the NGC component and an estimated annual decrease of \$4.044 million related to the combined CEP and UNC components of the SBC. The CEP component consists of a decrease of \$3.616 million. The UNC component consists of a decrease of \$0.428 million. Consequently, the overall impact of the proposed NGC and SBC rate changes is an estimated annual decrease of \$43.978 million (including SUT) for all components.

DISCUSSION AND FINDING

The Board carefully reviewed the record in this proceeding, including the February 2022 Petition, the March 2022 Update, and the attached Stipulation. The Board **HEREBY FINDS** that the 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 APPROVES**, on a provisional basis, a decrease in the CEP component of the SBC to \$0.003251 per kWh including SUT, a decrease in the UNC component of the SBC to \$0.001712 per kWh including SUT, and a decrease in the NGC rate to \$0.009827 per kWh, including SUT. For an average residential customer using approximately 680 kWh per month, the cumulative impact of these changes represents a decrease of approximately \$3.52 or 2.46% on a total monthly bill. These changes shall become effective as of June 1, 2022.

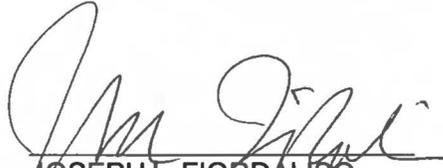
The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation by June 1, 2022.

The Company’s costs will remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

The effective date of this Order is May 25, 2022.

DATED: May 18, 2022

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



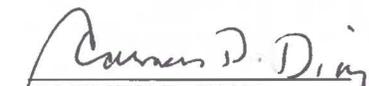
DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST: 
CARMEN D. DIAZ
ACTING SECRETARY

IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY TO RECONCILE AND
UPDATE THE LEVEL OF ITS NON-UTILITY GENERATION CHARGE AND ITS SOCIETAL BENEFITS
CHARGE (2022)

DOCKET NO. ER22020038

SERVICE LIST

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May 11, 2022

VIA ELECTRONIC MAIL
carmen.diaz@bpu.nj.gov
board.secretary@bpu.nj.gov

Carmen D. Diaz
Acting Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

RE: In the Matter of the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge (2022)
BPU Docket No. ER22020038

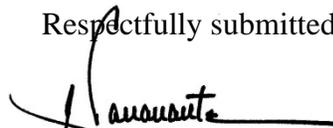
Dear Acting Secretary Diaz:

Enclosed herewith for filing is a fully executed Stipulation for Provisional Rates in connection with the above-referenced matter.

Consistent with the Order issued by the New Jersey Board of Public Utilities (the “Board” or “BPU”) in connection with *In the Matter of the New Jersey Board of Public Utilities’ Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations*, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being electronically filed with the Secretary of the Board, the Division of Law, and the New Jersey Division of Rate Counsel. No paper copies will follow.

Thank you for your cooperation and courtesies. Feel free to contact me with any questions or if I can be of further assistance.

Respectfully submitted,



Philip J. Passanante
An Attorney at Law of the
State of New Jersey

Enclosure
cc: Service List

**IN THE MATTER OF THE PETITION
OF ATLANTIC CITY ELECTRIC
COMPANY TO RECONCILE AND
UPDATE THE LEVEL OF ITS NON-
UTILITY GENERATION CHARGE
AND ITS SOCIETAL BENEFITS
CHARGE (2022)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

BPU DOCKET NO. ER22020038

**STIPULATION FOR
PROVISIONAL RATES**

APPEARANCES:

Philip J. Passanante, Esq., Assistant General Counsel, for Atlantic City Electric Company

T. David Wand, Esq., Managing Attorney – Electric, **Bethany Rocque-Romaine, Esq.** Assistant Deputy Rate Counsel, and **Brian Weeks, Esq.**, Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director, Division of Rate Counsel)

Brandon C. Simmons and **Steven A. Chaplar**, Deputy Attorneys General, on behalf of the Staff of the New Jersey Board of Public Utilities (**Matthew J. Platkin, Acting Attorney General of New Jersey**)

PROCEDURAL HISTORY

On February 1, 2022, Atlantic City Electric Company ("ACE" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking approval to reconcile and update ACE's Non-Utility Generation Charge ("NGC") and Societal Benefits Charge ("SBC") ("2022 SBC/NGC Petition").

The purpose of the 2022 SBC/NGC Petition was to reconcile the levels of the NGC and two (2) components of the SBC for the current annual period of April 1, 2021 through March 31, 2022, and reset the levels for the projected period of April 1, 2022 through March 31, 2023. The SBC components to be adjusted include the Clean Energy Program ("CEP") rate and the Uncollectible Accounts ("UNC") rate. In addition, as noted in the 2022 SBC/NGC Petition, the Company proposed to update the forecasted net Non-Utility Generation ("NUG") costs to reflect the terms and conditions approved by Board Order with respect to the Company's proposed

restructuring of its NUG contracts with Chambers Cogeneration Limited Partnership (“Chambers”) and Logan Generating Company, L.P. (“Logan”).¹ The projected deferred balances reflected in the 2022 SBC/NGC Petition included actual costs and revenues through December 31, 2021.

ACE's NGC provides for recovery of the above-market portion of payments made pursuant to the Company's NUG contracts. ACE's SBC was established to recover costs related to its 1) Universal Service Fund and Lifeline social programs; 2) Clean Energy Programs; and 3) Uncollectible Accounts.

In the 2022 SBC/NGC Petition, the proposed net decrease, including New Jersey Sales and Use Tax (“SUT”), totaled \$42.726 million, comprised of the following: (i) a \$38.742 million decrease to the NGC; (ii) a \$3.547 million decrease to the CEP; and (iii) a \$0.437 million decrease to the UNC.

Subsequent to the initial filing of the 2022 SBC/NGC Petition, the Company updated its proposed adjustments to the NGC and the CEP and UNC components of the SBC based upon actual data as of January 31, 2022, February 28, 2022, and March 31, 2022 (“Updates”). Based upon the actual data and the potentially reduced ratepayer payments referenced in the Board’s Restructuring Order, ACE proposed to decrease NGC and SBC recoveries by \$55.277 million, comprised of the following: (i) a \$51.233 million decrease to the NGC, inclusive of the modified NUG payments approved by the Restructuring Order; (ii) a \$3.616 million decrease to the CEP; and (iii) a \$0.428 million decrease to the UNC.

¹ See Board Order in connection with *In the Matter of the Petition of Atlantic City Electric Company for Approval of the Modification of the Power Purchase Agreements with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P.*, BPU Docket No. EM21121253, Order dated March 23, 2022 (“Restructuring Order”).

COVID-19 PANDEMIC

As noted in the 2022 SBC/NGC Petition, beginning in 2020 and continuing through 2021, the State of New Jersey began experiencing the COVID-19 Pandemic (“Pandemic”) which, in part, had a negative economic impact on businesses and residential customers who relied upon essential utility services.. On June 14, 2021, Governor Philip D. Murphy issued Executive Order 246 which terminated Executive Order 229 which imposed a moratorium on customer terminations due to the Pandemic. Notwithstanding that Executive Order 229 ceased the moratorium on customer terminations, it mandated a six month “grace period” for residential customer accounts until December 31, 2021, during which time the Company could not terminate service for any residential customer accounts. The “grace period” terminated within the Winter Termination Program² time period previously directed by the Board, which effectively continued the moratorium on eligible residential customer terminations until March 15, 2022. Therefore, the economic impact of the moratorium and follow up “grace period” are reflected in the UNC component of the SBC for the period covered by the 2022 SBC/NGC Petition.

As part of the Board Order issued in the Company’s 2021 SBC/NGC proceeding, BPU Docket No. ER21020088, the Parties agreed to defer \$15.735 million of Uncollectible expenses because of the Pandemic. Based upon the five-year average of pre-Pandemic Uncollectible expenses, ACE was authorized to recover as part of the SBC \$13.719 million of Uncollectible expenses. In the 2022 SBC/NGC Petition, the Company proposes to maintain the pre-Pandemic level of Uncollectible expenses (*i.e.*, \$13.719 million) and defer any additional Uncollectible expense incurred during the relevant recovery period along with the above-referenced \$15.735

² Pursuant to N.J.A.C. 14:3-3A.5, the Board established a Winter Moratorium Program period extending from November 15 through March 15 during which period certain residential customers are protected against having their electric service terminated.

million deferral. Based upon actual data as of March 31, 2022, the additional deferral for the current proceeding for Uncollectible expenses is \$9.331 million. When combined with the \$15.735 million already being deferred, the total Uncollectible expense proposed to be deferred for future consideration is \$25.066 million.

RESTRUCTURING ORDER

The Company determined that, for the period covered by the 2022 SBC/NGC Petition, the total reduction in customer NUG payments from the Restructuring Order is \$11.781 million, which is reflected on Settlement Schedule 1, page 1, attached hereto. Additional reductions in customer NUG payments will be reflected in the Company's SBC/NGC petitions for years 2023 and 2024.

The Restructuring Order further directs the Company to collaborate with Board Staff ("Staff") and the New Jersey Division of Rate Counsel ("Rate Counsel") to develop information to be provided in the Company's subsequent SBC/NGC petitions that will assist the Board and Rate Counsel in evaluating the cost effectiveness of the restructuring of the Chambers and Logan contracts. To that end, ACE is proposing that, following approval and issuance of a Board Order provisionally approving this Stipulation for Provisional Rates ("Provisional Stipulation"), and prior to the issuance of a final Order in this proceeding, the Parties convene discussions to determine the necessary and available information to be presented by the Company in its 2023 SBC/NGC petition so that the Board, Staff, and Rate Counsel can evaluate the cost effectiveness of the NUG contract restructuring.

PROPOSED RATE DEFERRAL

The results of the March update for actual data, including the ratepayer benefits provided in the Board's Restructuring Order, results in an overall decrease in SBC/NGC charges to ratepayers of \$55.277 million for June 1, 2022 through March 31, 2023. On April 18, 2022, ACE, Rate Counsel and Staff (collectively, "Parties") convened to discuss how best to return this amount to customers. Current projections for the 2023 NGC/SBC period suggested that there will likely be a sizeable increase to rates in the future if the total current over-recovery is returned to customers in this proceeding. Considering the relatively large over-collected status reflected in the 2022 SBC/NGC Petition and its Updates, the Parties discussed deferring a portion of the 2022 SBC/NGC over-recovered balance to be applied as a credit to costs incurred for the 2023 SBC/NGC filing period.

PUBLIC NOTICE

All components of the Company's proposed NGC and SBC tariff charges are to be decreased as indicated in the 2022 SBC/NGC Petition and in subsequent Updates. As such, public hearings were not required by regulation or statute.

STIPULATION

The Parties reviewed and analyzed the 2022 NGC/SBC Petition, the Updates, as well as ACE's responses to discovery requests, and discussed the facts and issues in this matter. In addition, the Parties reviewed the requirements of the Board's Restructuring Order and incorporated the relevant components thereof in this Provisional Stipulation. As a result, the Parties to this Provisional Stipulation AGREE as follows:

1. The Company's filing requires additional review by the Parties, and the provisions of the Board's Restructuring Order requires the Parties to engage in further discussions, which may also require further discovery, additional time is needed to complete the review of the proposed rates and to develop available data to be provided as part of the Company's 2023-2024 SBC/NGC petition (which will be filed on or about February 1, 2023). Based upon the actual data as of March 31, 2022, the implementation of provisional NGC and SBC rates is appropriate at this time, as modified below. The interim rates proposed herein will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Provisional Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and an opportunity for an evidentiary hearing, if necessary. A Final Stipulation will be provided to the Board following consideration of the elements described above.

2. Due to the Pandemic and the impact on ACE's business and residential customers, it was agreed in the 2021 SBC/NGC proceeding that \$15.735 million of the UNC recovery would continue to be deferred to a future SBC filing. As such, the Company shall continue recovery of its Uncollectible expenses at the pre-Pandemic five-year average level of \$13.719 million, and will defer, as part of this proceeding, an additional amount of Pandemic-related expenses of \$9.331 million. With this additional deferral, the total amount of Uncollectible expense being deferred for future consideration is \$25.066 million.

3. Based upon discussions with the Parties, the Company shall defer \$10.559 million of the overall NGC over-recovery of \$22.093 million (*see* Settlement Schedule 1, page 2 of 2, line 17), which shall be applied as a credit to the NGC component in the Company's 2023 SBC/NGC filing. This results in an overall decrease for the 2022 SBC/NGC of \$43.978 million.

4. As reflected in this Provisional Stipulation, the combined NGC, UNC, and CEP rate changes result in a bill decrease of \$3.52 or 2.46 percent for the average residential customer using approximately 680 kWh per month (*see* Settlement Schedule 4, page 4).

5. The Updates in this proceeding, with actual data through March 31, 2022, *i.e.*, the end of the reconciliation period, indicate total period NGC costs that the Company proposes to recover through the NGC charge of \$78.184 million, including interest. *See* Settlement Schedule 1, page 1, line 28. This total consists of the NUG settlement payments as a result of the Board's Restructuring Order of \$89.718 million for the period April 1, 2022 through March 31, 2023, and an over-recovered balance as of March 31, 2022, inclusive of projected customer revenue through May 31, 2022 of \$11.534 million, including interest. This includes the \$10.559 million deferred amount as described in Paragraph 3 above. *See* Settlement Schedule 1, page 1, line 21; and page 1, line 26. Accordingly, the Company will implement a provisional residential NGC charge of \$0.009827 per kWh, on a date to be determined by the Board, inclusive of SUT. *See* Settlement Schedule 1, page 1, line 40.

6. The Updates as of March 31, 2022 indicated SBC costs for the CEP of \$26.047 million and for the UNC of \$38.785 million, for a total of \$64.832 million for the SBC. As a result of the Parties agreeing to continue to defer the \$15.735 million of UNC cost recovery from the 2021 SBC/NGC proceeding, as well as deferring an additional \$9.331 million of the UNC cost recovery to a future SBC/NGC filing, with cost recovery based upon the outcome of the Board's ongoing COVID-19 Proceeding, the SBC costs were reduced to \$39.765 million. For the CEP component of the SBC, the costs total \$26.047 million. This total consists of \$27.897 million of projected CEP costs for the period April 1, 2022 through March 31, 2023, and an over-recovered balance as of March 31, 2022, inclusive of projected customer revenue through May 31, 2022, of \$1.851

million. *See* Settlement Schedule 2, page 1, line 23; and page 2, line 17. The Parties agreed, using the average of the five (5) most recent pre-pandemic years of Uncollectible expense, that the Company shall limit its request in this proceeding for the UNC cost component of the SBC to \$13.719 million. This total includes \$4.604 million of projected UNC costs for the period April 1, 2022 through March 31, 2023, and an under-recovered balance at March 31, 2022, inclusive of projected customer revenue through May 31, 2022, of \$34.181 million. *See* Settlement Schedule 3, page 1, line 1; page 2, line 17. From the total of these amounts, in addition to the \$15.735 million currently being deferred, \$9.331 million was deducted and will be deferred to a future SBC/NGC filing, with the cost recovery amortization period based upon the outcome of the Board's ongoing COVID-19 Proceeding. *See* Settlement Schedule 3, page 1, lines 9 and 10. Nothing in this Provisional Stipulation shall preclude any Party from arguing that the deferred amount should be increased or decreased due to funds received from any federal, state or other program, findings in the COVID-19 Proceeding or by Board Order.

7. The Company will implement a provisional CEP rate of \$0.003251 per kWh, inclusive of SUT, and a provisional UNC rate of \$0.001712 per kWh, inclusive of SUT. This represents a net decrease of \$0.000472 per kWh to the SBC rate. *See* Settlement Schedule 2, page 1, line 31; *and see* Settlement Schedule 3, page 1, line 18.

8. The Parties agree that implementation of this Provisional Stipulation will result in an overall decrease in NGC and SBC charges of \$43.978 million, and that it is in the public interest to have that decrease become effective on June 1, 2022 or on a date approved by the Board ("Effective Date"), on a provisional basis.

9. The Parties agree that, following a Board Order approving this Provisional Stipulation, they will convene discussions consistent with the requirements of the Restructuring Order as noted above.

10. The Parties agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2023, as delineated in the Settlement Schedules attached to this Provisional Stipulation. The rates will be designed to reconcile the deferred balances and recover forecasted costs noted in this Provisional Stipulation. *See* Settlement Schedule 5 for the proposed Tariff pages incorporating the new rates. As shown in Settlement Schedule 4, the impact of the proposed rate changes, including SUT, is an estimated annual decrease of \$39.934 million related to the NGC component and an estimated annual decrease of \$4.044 million related to the combined CEP and UNC components of the SBC. The CEP component consists of a decrease of \$3.616 million. The UNC component consists of a decrease of \$0.428 million. Consequently, the overall impact of the proposed NGC and SBC rate changes is an estimated annual decrease of \$43.978 million (including SUT) for all components.

11. It is a condition of this Provisional Stipulation that the Board issue an Order approving the provisional rates agreed upon in this Provisional Stipulation on an interim basis without change or further conditions. Should the Board fail to issue such an Order, this Provisional Stipulation shall be deemed null and void and of no force and effect. In the event this condition is not satisfied for any reason, then neither the existence of this Provisional Stipulation nor its provisions shall be disclosed or utilized by any Party for any purpose whatsoever, including in this or any other proceeding. The Parties agree that this Provisional Stipulation is a negotiated agreement and represents a reasonable balance of the competing interests involved in this proceeding. The contents of this Provisional Stipulation shall not in any

way be considered, cited or used by any Party as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Provisional Stipulation. Notwithstanding anything to the contrary set forth herein, upon the occurrence of any of the following, this Provisional Stipulation shall terminate:

- (a) if the Board issues a decision disapproving the Provisional Stipulation; or
- (b) if the Board issues a written Order approving this Provisional Stipulation subject to any condition or modification of the terms set forth herein that an adversely affected Party, in its discretion, finds unacceptable, then such Party shall serve notice of unacceptability on the other Parties within seven (7) business days following receipt of such Board Order. Absent such notification, the Parties shall be deemed to have waived their respective rights to object to or appeal the acceptability of such conditions or modifications contained in the Board Order, which shall thereupon become binding on all Parties.

12. This Provisional Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties.

CONCLUSION

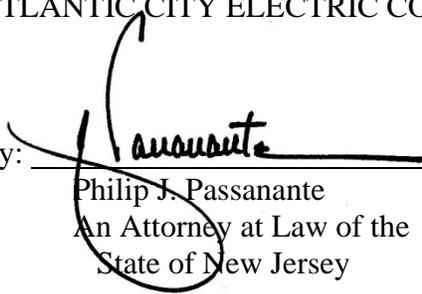
WHEREFORE, for the reasons set forth above, the Parties respectfully submit this Stipulation for Provisional Rates and request that the Board issue an Order on Provisional Rates adopting this Stipulation in its entirety, in accordance with the terms hereof, to make the proposed Provisional Rates effective on and after a date to be determined by the Board.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: May 11, 2022

By: _____


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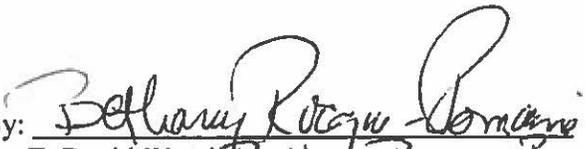
Dated: May 11, 2022

By: 

Steven A. Chaplar
Deputy Attorney General

DIVISION OF RATE COUNSEL
Brian O. Lipman, Esq.
Director

Dated: May 11, 2022

By: 
~~F. David Ward~~ Bethany Rocque-Romaine
Assistant Deputy Rate Counsel

Settlement Schedule 1

Line	Table 1	Forecasted NUG Costs						
		Apr 22	May 22	Jun-22	Jul-22	Aug-22	Sep-22	
5	NGC Costs	\$ 12,767,235	\$ 12,999,799	\$ 12,928,079	\$ 13,483,785	\$ 13,297,069	\$ 12,963,022	
6	Market -Based Revenue	\$ 4,021,604	\$ 4,212,438	\$ 3,536,905	\$ 5,015,048	\$ 4,658,917	\$ 3,474,889	
7	Ratepayer Benefits	\$ 1,015,120	\$ 1,019,963	\$ 1,090,049	\$ 982,980	\$ 1,002,645	\$ 1,101,303	
8	Settlement Payments	\$ 7,730,511	\$ 7,767,399	\$ 8,301,125	\$ 7,485,757	\$ 7,635,507	\$ 8,386,830	
		Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-22 to Mar-23
12	NGC Costs	\$ 9,538,619	\$ 12,714,661	\$ 13,776,203	\$ 16,203,397	\$ 14,076,211	\$ 15,125,168	\$ 159,873,248
13	Market -Based Revenue	\$ 1,795,309	\$ 3,385,452	\$ 5,386,162	\$ 11,037,043	\$ 7,141,660	\$ 4,708,754	\$ 58,374,179
14	Ratepayer Benefits	\$ 898,778	\$ 1,082,857	\$ 973,846	\$ 599,667	\$ 804,905	\$ 1,209,050	\$ 11,781,163
15	Settlement Payments	\$ 6,844,533	\$ 8,246,353	\$ 7,416,195	\$ 4,566,687	\$ 6,129,646	\$ 9,207,364	\$ 89,717,906
18	Projected Contract Cost			\$ 159,873,248	= Line 5 + Line 12			
19	Forecasted Market -Based Revenue			\$ 58,374,179	= Line 6 + Line 13			
20	Ratepayer Benefits			\$ 11,781,163	= Line 7 + Line 14			
21	Settlement Payments			\$ 89,717,906	= Line 18 - Line 19 - Line 20			
23	Projected (Over)/Under Recovered Balance At April 1, 2022			\$ (7,148,050)	Settlement Schedule 1 Page 2 Col 8 Line 15			
24	Projected Retail NGC Revenue - Apr. & May 2022			\$ (14,944,532)	Settlement Schedule 1 Page 2 Col 8 Line 16			
25	Projected Over Recovered Balance Deferred to 2023 Filing			\$ 10,559,026	Deferred Amount			
26	Net Projected (Over)/Under Recovered Balance			\$ (11,533,556)	= Line 23 + Line 24 + Line 25			
28	Total Period NGC Costs			\$ 78,184,350	Line 21 + Line 26			

Line	Table 2	NGC Rate with Voltage Level Loss Adjustment								
		Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
31	Voltage Level									
32	Secondary (120 - 480 Volts)		Loss Factor							
33	Primary (4,000 & 12,000 Volts)		1.07149							
34	Subtransmission (23,000 & 34,500 Volts)		1.04345							
35	Transmission (69,000 Volts)		1.03160							
			1.02150							
		Loss Factor	Sales @ Customer (kWh)	Sales @ Bulk System - Including Losses	Allocation Factor	Allocated Revenue Requirements	NGC Rate (\$/kWh)	BPU Assessment (\$/kWh)	Final NGC Rate (\$/kWh)	Final NGC Rate w/ SUT(\$/kWh)
39	Rate Class									
40	RS	1.07149	4,053,632,865	4,343,427,079	0.4764	\$ 37,245,647	\$ 0.009188	\$ 0.000028	\$ 0.009216	\$ 0.009827
41	MGS Secondary and MGS-SEVC	1.07149	1,286,085,535	1,378,027,790	0.1511	\$ 11,816,829	\$ 0.009188	\$ 0.000028	\$ 0.009216	\$ 0.009827
42	MGS Primary	1.04345	45,690,273	47,675,515	0.0052	\$ 408,826	\$ 0.008948	\$ 0.000027	\$ 0.008975	\$ 0.009569
43	AGS Secondary	1.07149	1,610,533,369	1,725,670,400	0.1893	\$ 14,797,926	\$ 0.009188	\$ 0.000028	\$ 0.009216	\$ 0.009827
44	AGS Primary	1.04345	550,675,023	574,601,853	0.0630	\$ 4,927,311	\$ 0.008948	\$ 0.000027	\$ 0.008975	\$ 0.009569
45	TGS	1.02150	935,780,777	955,900,063	0.1048	\$ 8,197,010	\$ 0.008760	\$ 0.000026	\$ 0.008786	\$ 0.009368
46	SPL/CSL	1.07149	71,439,227	76,546,417	0.0084	\$ 656,399	\$ 0.009188	\$ 0.000028	\$ 0.009216	\$ 0.009827
47	DDC	1.07149	14,627,511	15,673,232	0.0017	\$ 134,401	\$ 0.009188	\$ 0.000028	\$ 0.009216	\$ 0.009827
48	Total		8,568,464,579	9,117,522,348	1.0000	\$ 78,184,350				

Settlement Schedule 2

Line No.	Table 1 Projected Comprehensive Resource Analysis Program Expenditures April 2022 - March 2023		
	Month	Projected Expenditure	
1			
2			
3			
4			
5	Apr-22	\$	1,881,057
6	May-22	\$	1,860,371
7	Jun-22	\$	2,155,319
8	Jul-22	\$	2,993,989
9	Aug-22	\$	3,181,963
10	Sep-22	\$	3,156,070
11	Oct-22	\$	1,786,503
12	Nov-22	\$	1,913,871
13	Dec-22	\$	2,040,983
14	Jan-23	\$	2,421,861
15	Feb-23	\$	2,267,455
16	Mar-23	\$	2,237,822
17			
18	Total	\$	<u>27,897,263</u>

Projected based on NJBPU QO21040721 Order dated 6/24/2021 FY2022 Annual Expenditures

Table 2 Clean Energy Program Funding Rate Design June 2022 - May 2023

19				
20				
21				
22				
23	Total Period Expenditures	\$	27,897,263	=Line 18
24	Projected (Over)/Under Recovered Balance At April 1, 2022	\$	1,960,673	Settlement Schedule 2, Page 2, Col. 7 Row 15
25	Projected Retail CE Revenue - Apr. & May 2022	\$	(3,811,280)	Settlement Schedule 2, Page 2, Col. 7 Row 16
26	Total Clean Energy Program Recovery	\$	<u>26,046,657</u>	=Line 23 + Line 24 + Line 25
27	Projected Delivered Sales June 2022 - May 2023		8,568,464,579	
28	Clean Energy Program Funding Rate (\$/kWh)	\$	0.003040	
29	BPU Assessment	\$	0.000009	
30	Rate without SUT (\$/kWh)	\$	0.003049	
31	Rate Including SUT (\$/kWh)	\$	0.003251	

Settlement Schedule 3

Line No.			
1	Projected Uncollectible Expense (April 2022 - March 2023)	\$ 4,604,083	Settlement Schedule 3, Page 3 Line 15
2			
3	Projected (Over)/Under Recovered Balance At April 1, 2022	\$ 36,009,734	Settlement Schedule 3 Page 2, Column 7 Line 15
4	Projected Retail UNC Revenue - Apr. & May 2022	\$ (1,828,594)	Settlement Schedule 3 Page 2, Column 7 Line 16
5	Net Projected (Over)/Under Recovered Balance	\$ 34,181,140	= Line 3 + Line 4
6			
7	Total Uncollectible Recovery	\$ 38,785,223	Line 1 + Line 5
8			
9	Deferred amounts to be recovered in a future filing	\$ (15,735,101)	2021 Settlement Deferred Amount
10		\$ (9,331,377)	2022 Proposed Deferred Amount
11			
12	Final Uncollectible Recovery	\$ 13,718,745	Line 7 + Line 9 + Line 10
13			
14	Projected Delivered Sales June 2022 - May 2023	8,568,464,579	
15	Uncollectible Rate (\$/kWh)	\$ 0.001601	
16	BPU/RPA Revenue Assessment	\$ 0.000005	
17	Final Uncollectible Rate (\$/kWh)	\$ 0.001606	
18	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.001712	

Atlantic City Electric Company

Uncollectible Charge Rate Design

Rates Effective For Period June 2022 - May 2023

Updated for Actuals through March 2022

Forecasted Uncollectible Expense

Line No.	Month	Uncollectible Expense
1		
2	Apr-22	\$ (630,648)
3	May-22	\$ 192,288
4	Jun-22	\$ (412,915)
5	Jul-22	\$ (1,122,133)
6	Aug-22	\$ 481,565
7	Sep-22	\$ 145,700
8	Oct-22	\$ 1,480,592
9	Nov-22	\$ (2,656,578)
10	Dec-22	\$ (651,808)
11	Jan-23	\$ 2,581,027
12	Feb-23	\$ 2,895,957
13	Mar-23	\$ 2,301,036
14		
15	Total Period	<u><u>\$4,604,083</u></u>

Settlement Schedule 4

Present Rates (Effective Date: June 15, 2021)

Proposed Rates

Rate Class	Annualized Sales @ Customer (kWh)	Present Rates (Effective Date: June 15, 2021)			Proposed Rates			Overall Rate Change	Present Rates (Effective Date: June 15, 2021)			Overall Rate Change	Proposed Rates		
		NGC	Clean Energy	Uncollectible	NGC	Clean Energy	Uncollectible		NGC	Clean Energy	Uncollectible		NGC	Clean Energy	Uncollectible
RS	4,053,632,865	\$ 0.014520	\$ 0.003673	\$ 0.001762	\$ 0.009827	\$ 0.003251	\$ 0.001712	\$ (0.005165)	\$ (19,023,699)	\$ (1,710,633)	\$ (202,682)	\$ (20,937,014)			
MGS Secondary	1,286,085,535	\$ 0.014520	\$ 0.003673	\$ 0.001762	\$ 0.009827	\$ 0.003251	\$ 0.001712	\$ (0.005165)	\$ (6,035,599)	\$ (542,728)	\$ (64,304)	\$ (6,642,632)			
MGS Primary	45,690,273	\$ 0.014140	\$ 0.003673	\$ 0.001762	\$ 0.009569	\$ 0.003251	\$ 0.001712	\$ (0.005043)	\$ (208,850)	\$ (19,281)	\$ (2,285)	\$ (230,416)			
AGS Secondary	1,610,533,369	\$ 0.014520	\$ 0.003673	\$ 0.001762	\$ 0.009827	\$ 0.003251	\$ 0.001712	\$ (0.005165)	\$ (7,558,233)	\$ (679,645)	\$ (80,527)	\$ (8,318,405)			
AGS Primary	550,675,023	\$ 0.014140	\$ 0.003673	\$ 0.001762	\$ 0.009569	\$ 0.003251	\$ 0.001712	\$ (0.005043)	\$ (2,517,136)	\$ (232,385)	\$ (27,534)	\$ (2,777,054)			
TGS	935,780,777	\$ 0.013842	\$ 0.003673	\$ 0.001762	\$ 0.009368	\$ 0.003251	\$ 0.001712	\$ (0.004946)	\$ (4,186,683)	\$ (394,899)	\$ (46,789)	\$ (4,628,372)			
SPL/CSL	71,439,227	\$ 0.014520	\$ 0.003673	\$ 0.001762	\$ 0.009827	\$ 0.003251	\$ 0.001712	\$ (0.005165)	\$ (335,264)	\$ (30,147)	\$ (3,572)	\$ (368,984)			
DDC	14,627,511	\$ 0.014520	\$ 0.003673	\$ 0.001762	\$ 0.009827	\$ 0.003251	\$ 0.001712	\$ (0.005165)	\$ (68,647)	\$ (6,173)	\$ (731)	\$ (75,551)			
Total	8,568,464,579								\$ (39,934,112)	\$ (3,615,892)	\$ (428,423)	\$ (43,978,427)			

**ATLANTIC CITY ELECTRIC COMPANY
RESIDENTIAL SERVICE ("RS")
8 WINTER MONTHS (October Through May)**

**Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2022**

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total Difference	(%)
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	(\$)	
0	\$ 6.25	\$ -	\$ 6.25	\$ 6.25	\$ -	\$ 6.25	\$ -	\$ -	\$ -	0.00%
25	\$ 8.52	\$ 2.74	\$ 11.26	\$ 8.39	\$ 2.74	\$ 11.13	\$ (0.13)	\$ -	\$ (0.13)	-1.15%
50	\$ 10.80	\$ 5.49	\$ 16.29	\$ 10.54	\$ 5.49	\$ 16.03	\$ (0.26)	\$ -	\$ (0.26)	-1.60%
75	\$ 13.07	\$ 8.23	\$ 21.30	\$ 12.68	\$ 8.23	\$ 20.91	\$ (0.39)	\$ -	\$ (0.39)	-1.83%
100	\$ 15.35	\$ 10.98	\$ 26.33	\$ 14.83	\$ 10.98	\$ 25.81	\$ (0.52)	\$ -	\$ (0.52)	-1.97%
150	\$ 19.89	\$ 16.46	\$ 36.35	\$ 19.12	\$ 16.46	\$ 35.58	\$ (0.77)	\$ -	\$ (0.77)	-2.12%
200	\$ 24.44	\$ 21.95	\$ 46.39	\$ 23.41	\$ 21.95	\$ 45.36	\$ (1.03)	\$ -	\$ (1.03)	-2.22%
250	\$ 28.99	\$ 27.44	\$ 56.43	\$ 27.70	\$ 27.44	\$ 55.14	\$ (1.29)	\$ -	\$ (1.29)	-2.29%
300	\$ 33.54	\$ 32.93	\$ 66.47	\$ 31.99	\$ 32.93	\$ 64.92	\$ (1.55)	\$ -	\$ (1.55)	-2.33%
350	\$ 38.08	\$ 38.41	\$ 76.49	\$ 36.28	\$ 38.41	\$ 74.69	\$ (1.80)	\$ -	\$ (1.80)	-2.35%
400	\$ 42.63	\$ 43.90	\$ 86.53	\$ 40.57	\$ 43.90	\$ 84.47	\$ (2.06)	\$ -	\$ (2.06)	-2.38%
450	\$ 47.18	\$ 49.39	\$ 96.57	\$ 44.86	\$ 49.39	\$ 94.25	\$ (2.32)	\$ -	\$ (2.32)	-2.40%
500	\$ 51.73	\$ 54.88	\$ 106.61	\$ 49.15	\$ 54.88	\$ 104.03	\$ (2.58)	\$ -	\$ (2.58)	-2.42%
600	\$ 60.82	\$ 65.85	\$ 126.67	\$ 57.72	\$ 65.85	\$ 123.57	\$ (3.10)	\$ -	\$ (3.10)	-2.45%
680	\$ 68.10	\$ 74.63	\$ 142.73	\$ 64.59	\$ 74.63	\$ 139.22	\$ (3.51)	\$ -	\$ (3.51)	-2.46%
700	\$ 69.92	\$ 76.83	\$ 146.75	\$ 66.30	\$ 76.83	\$ 143.13	\$ (3.62)	\$ -	\$ (3.62)	-2.47%
750	\$ 74.47	\$ 82.32	\$ 156.79	\$ 70.59	\$ 82.32	\$ 152.91	\$ (3.88)	\$ -	\$ (3.88)	-2.47%
800	\$ 79.01	\$ 87.81	\$ 166.82	\$ 74.88	\$ 87.81	\$ 162.69	\$ (4.13)	\$ -	\$ (4.13)	-2.48%
900	\$ 88.11	\$ 98.78	\$ 186.89	\$ 83.46	\$ 98.78	\$ 182.24	\$ (4.65)	\$ -	\$ (4.65)	-2.49%
1000	\$ 97.21	\$ 109.76	\$ 206.97	\$ 92.04	\$ 109.76	\$ 201.80	\$ (5.17)	\$ -	\$ (5.17)	-2.50%
1200	\$ 115.40	\$ 131.71	\$ 247.11	\$ 109.20	\$ 131.71	\$ 240.91	\$ (6.20)	\$ -	\$ (6.20)	-2.51%
1500	\$ 142.68	\$ 164.64	\$ 307.32	\$ 134.94	\$ 164.64	\$ 299.58	\$ (7.74)	\$ -	\$ (7.74)	-2.52%
2000	\$ 188.16	\$ 219.51	\$ 407.67	\$ 177.83	\$ 219.51	\$ 397.34	\$ (10.33)	\$ -	\$ (10.33)	-2.53%
2500	\$ 233.64	\$ 274.39	\$ 508.03	\$ 220.73	\$ 274.39	\$ 495.12	\$ (12.91)	\$ -	\$ (12.91)	-2.54%
3000	\$ 279.12	\$ 329.27	\$ 608.39	\$ 263.62	\$ 329.27	\$ 592.89	\$ (15.50)	\$ -	\$ (15.50)	-2.55%
3500	\$ 324.59	\$ 384.15	\$ 708.74	\$ 306.52	\$ 384.15	\$ 690.67	\$ (18.07)	\$ -	\$ (18.07)	-2.55%
4000	\$ 370.07	\$ 439.03	\$ 809.10	\$ 349.41	\$ 439.03	\$ 788.44	\$ (20.66)	\$ -	\$ (20.66)	-2.55%

ATLANTIC CITY ELECTRIC COMPANY
RESIDENTIAL SERVICE ("RS")
4 SUMMER MONTHS (June Through September)

Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2022

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total Difference	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	(\$)	(%)
0	\$ 6.25	\$ -	\$ 6.25	\$ 6.25	\$ -	\$ 6.25	\$ -	\$ -	\$ -	0.00%
25	\$ 8.69	\$ 2.60	\$ 11.29	\$ 8.56	\$ 2.60	\$ 11.16	\$ (0.13)	\$ -	\$ (0.13)	-1.15%
50	\$ 11.13	\$ 5.19	\$ 16.32	\$ 10.87	\$ 5.19	\$ 16.06	\$ (0.26)	\$ -	\$ (0.26)	-1.59%
75	\$ 13.56	\$ 7.79	\$ 21.35	\$ 13.18	\$ 7.79	\$ 20.97	\$ (0.38)	\$ -	\$ (0.38)	-1.78%
100	\$ 16.00	\$ 10.38	\$ 26.38	\$ 15.48	\$ 10.38	\$ 25.86	\$ (0.52)	\$ -	\$ (0.52)	-1.97%
150	\$ 20.88	\$ 15.57	\$ 36.45	\$ 20.10	\$ 15.57	\$ 35.67	\$ (0.78)	\$ -	\$ (0.78)	-2.14%
200	\$ 25.75	\$ 20.77	\$ 46.52	\$ 24.72	\$ 20.77	\$ 45.49	\$ (1.03)	\$ -	\$ (1.03)	-2.21%
250	\$ 30.63	\$ 25.96	\$ 56.59	\$ 29.34	\$ 25.96	\$ 55.30	\$ (1.29)	\$ -	\$ (1.29)	-2.28%
300	\$ 35.50	\$ 31.15	\$ 66.65	\$ 33.95	\$ 31.15	\$ 65.10	\$ (1.55)	\$ -	\$ (1.55)	-2.33%
350	\$ 40.38	\$ 36.34	\$ 76.72	\$ 38.57	\$ 36.34	\$ 74.91	\$ (1.81)	\$ -	\$ (1.81)	-2.36%
400	\$ 45.25	\$ 41.53	\$ 86.78	\$ 43.19	\$ 41.53	\$ 84.72	\$ (2.06)	\$ -	\$ (2.06)	-2.37%
450	\$ 50.13	\$ 46.72	\$ 96.85	\$ 47.80	\$ 46.72	\$ 94.52	\$ (2.33)	\$ -	\$ (2.33)	-2.41%
500	\$ 55.00	\$ 51.92	\$ 106.92	\$ 52.42	\$ 51.92	\$ 104.34	\$ (2.58)	\$ -	\$ (2.58)	-2.41%
600	\$ 64.75	\$ 62.30	\$ 127.05	\$ 61.66	\$ 62.30	\$ 123.96	\$ (3.09)	\$ -	\$ (3.09)	-2.43%
680	\$ 72.56	\$ 70.61	\$ 143.17	\$ 69.04	\$ 70.61	\$ 139.65	\$ (3.52)	\$ -	\$ (3.52)	-2.46%
700	\$ 74.51	\$ 72.68	\$ 147.19	\$ 70.89	\$ 72.68	\$ 143.57	\$ (3.62)	\$ -	\$ (3.62)	-2.46%
750	\$ 79.38	\$ 77.87	\$ 157.25	\$ 75.51	\$ 77.87	\$ 153.38	\$ (3.87)	\$ -	\$ (3.87)	-2.46%
800	\$ 84.89	\$ 83.58	\$ 168.47	\$ 80.76	\$ 83.58	\$ 164.34	\$ (4.13)	\$ -	\$ (4.13)	-2.45%
900	\$ 95.91	\$ 94.99	\$ 190.90	\$ 91.26	\$ 94.99	\$ 186.25	\$ (4.65)	\$ -	\$ (4.65)	-2.44%
1000	\$ 106.93	\$ 106.40	\$ 213.33	\$ 101.76	\$ 106.40	\$ 208.16	\$ (5.17)	\$ -	\$ (5.17)	-2.42%
1200	\$ 128.97	\$ 129.22	\$ 258.19	\$ 122.77	\$ 129.22	\$ 251.99	\$ (6.20)	\$ -	\$ (6.20)	-2.40%
1500	\$ 162.02	\$ 163.45	\$ 325.47	\$ 154.28	\$ 163.45	\$ 317.73	\$ (7.74)	\$ -	\$ (7.74)	-2.38%
2000	\$ 217.12	\$ 220.50	\$ 437.62	\$ 206.79	\$ 220.50	\$ 427.29	\$ (10.33)	\$ -	\$ (10.33)	-2.36%
2500	\$ 272.22	\$ 277.56	\$ 549.78	\$ 259.30	\$ 277.56	\$ 536.86	\$ (12.92)	\$ -	\$ (12.92)	-2.35%
3000	\$ 327.31	\$ 334.61	\$ 661.92	\$ 311.82	\$ 334.61	\$ 646.43	\$ (15.49)	\$ -	\$ (15.49)	-2.34%
3500	\$ 382.41	\$ 391.66	\$ 774.07	\$ 364.33	\$ 391.66	\$ 755.99	\$ (18.08)	\$ -	\$ (18.08)	-2.34%
4000	\$ 437.50	\$ 448.71	\$ 886.21	\$ 416.84	\$ 448.71	\$ 865.55	\$ (20.66)	\$ -	\$ (20.66)	-2.33%

**ATLANTIC CITY ELECTRIC COMPANY
RESIDENTIAL SERVICE ("RS")
Annual Average**

**Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2022**

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total Difference	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	(\$)	(%)
0	\$ 6.25	\$ -	\$ 6.25	\$ 6.25	\$ -	\$ 6.25	\$ -	\$ -	\$ -	0.00%
25	\$ 8.58	\$ 2.69	\$ 11.27	\$ 8.45	\$ 2.69	\$ 11.14	\$ (0.13)	\$ -	\$ (0.13)	-1.15%
50	\$ 10.91	\$ 5.39	\$ 16.30	\$ 10.65	\$ 5.39	\$ 16.04	\$ (0.26)	\$ -	\$ (0.26)	-1.60%
75	\$ 13.23	\$ 8.08	\$ 21.31	\$ 12.85	\$ 8.08	\$ 20.93	\$ (0.38)	\$ -	\$ (0.38)	-1.78%
100	\$ 15.57	\$ 10.78	\$ 26.35	\$ 15.05	\$ 10.78	\$ 25.83	\$ (0.52)	\$ -	\$ (0.52)	-1.97%
150	\$ 20.22	\$ 16.16	\$ 36.38	\$ 19.45	\$ 16.16	\$ 35.61	\$ (0.77)	\$ -	\$ (0.77)	-2.12%
200	\$ 24.88	\$ 21.56	\$ 46.44	\$ 23.85	\$ 21.56	\$ 45.41	\$ (1.03)	\$ -	\$ (1.03)	-2.22%
250	\$ 29.54	\$ 26.95	\$ 56.49	\$ 28.25	\$ 26.95	\$ 55.20	\$ (1.29)	\$ -	\$ (1.29)	-2.28%
300	\$ 34.19	\$ 32.34	\$ 66.53	\$ 32.64	\$ 32.34	\$ 64.98	\$ (1.55)	\$ -	\$ (1.55)	-2.33%
350	\$ 38.85	\$ 37.72	\$ 76.57	\$ 37.04	\$ 37.72	\$ 74.76	\$ (1.81)	\$ -	\$ (1.81)	-2.36%
400	\$ 43.50	\$ 43.11	\$ 86.61	\$ 41.44	\$ 43.11	\$ 84.55	\$ (2.06)	\$ -	\$ (2.06)	-2.38%
450	\$ 48.16	\$ 48.50	\$ 96.66	\$ 45.84	\$ 48.50	\$ 94.34	\$ (2.32)	\$ -	\$ (2.32)	-2.40%
500	\$ 52.82	\$ 53.89	\$ 106.71	\$ 50.24	\$ 53.89	\$ 104.13	\$ (2.58)	\$ -	\$ (2.58)	-2.42%
600	\$ 62.13	\$ 64.67	\$ 126.80	\$ 59.03	\$ 64.67	\$ 123.70	\$ (3.10)	\$ -	\$ (3.10)	-2.44%
680	\$ 69.59	\$ 73.29	\$ 142.88	\$ 66.07	\$ 73.29	\$ 139.36	\$ (3.52)	\$ -	\$ (3.52)	-2.46%
700	\$ 71.45	\$ 75.45	\$ 146.90	\$ 67.83	\$ 75.45	\$ 143.28	\$ (3.62)	\$ -	\$ (3.62)	-2.46%
750	\$ 76.11	\$ 80.84	\$ 156.95	\$ 72.23	\$ 80.84	\$ 153.07	\$ (3.88)	\$ -	\$ (3.88)	-2.47%
800	\$ 80.97	\$ 86.40	\$ 167.37	\$ 76.84	\$ 86.40	\$ 163.24	\$ (4.13)	\$ -	\$ (4.13)	-2.47%
900	\$ 90.71	\$ 97.52	\$ 188.23	\$ 86.06	\$ 97.52	\$ 183.58	\$ (4.65)	\$ -	\$ (4.65)	-2.47%
1000	\$ 100.45	\$ 108.64	\$ 209.09	\$ 95.28	\$ 108.64	\$ 203.92	\$ (5.17)	\$ -	\$ (5.17)	-2.47%
1200	\$ 119.92	\$ 130.88	\$ 250.80	\$ 113.72	\$ 130.88	\$ 244.60	\$ (6.20)	\$ -	\$ (6.20)	-2.47%
1500	\$ 149.13	\$ 164.24	\$ 313.37	\$ 141.39	\$ 164.24	\$ 305.63	\$ (7.74)	\$ -	\$ (7.74)	-2.47%
2000	\$ 197.81	\$ 219.84	\$ 417.65	\$ 187.48	\$ 219.84	\$ 407.32	\$ (10.33)	\$ -	\$ (10.33)	-2.47%
2500	\$ 246.50	\$ 275.45	\$ 521.95	\$ 233.59	\$ 275.45	\$ 509.04	\$ (12.91)	\$ -	\$ (12.91)	-2.47%
3000	\$ 295.18	\$ 331.05	\$ 626.23	\$ 279.69	\$ 331.05	\$ 610.74	\$ (15.49)	\$ -	\$ (15.49)	-2.47%
3500	\$ 343.86	\$ 386.65	\$ 730.51	\$ 325.79	\$ 386.65	\$ 712.44	\$ (18.07)	\$ -	\$ (18.07)	-2.47%
4000	\$ 392.55	\$ 442.26	\$ 834.81	\$ 371.89	\$ 442.26	\$ 814.15	\$ (20.66)	\$ -	\$ (20.66)	-2.47%

Settlement Schedule 5

Clean

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 57

Rider (NGC)
Non-Utility Generation Charge (NGC)

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, CSL, STB, SPP are subject to a non-bypassable Non-Utility Generation Charge (NGC).

This charge provided for the full and timely recovery of the following costs:

1. Costs associated with the Company's purchase power contracts with non-utility generators, which are intended recover the stranded costs associated with such commitments. The costs recovered via the NGC are based on the difference between the average estimated cost of energy and capacity in the regional market and the associated costs provided in existing power purchase contracts with non-utility generators. Differences between actual and estimated costs occurring under previously approved rates shall be added or subtracted as appropriate to the estimated costs.
2. Costs associated with the transition to a competitive electric market and the restructuring of the electric utility industry in the State of New Jersey.
3. Costs associated with the Company's generation facilities, net of any revenue received from the sale of energy, capacity and ancillary services associated with these units.

The following table provides the component rates of the NGC charge for each rate schedule based on the cost categories listed above in \$ per kWh.

<u>Rate Schedule</u>	<u>Total NGC</u>
RS	\$ 0.009827
MGS Secondary and MGS-SEVC	\$ 0.009827
MGS Primary	\$ 0.009569
AGS Secondary	\$ 0.009827
AGS Primary	\$ 0.009569
TGS	\$ 0.009368
SPL/CSL	\$ 0.009827
DDC	\$ 0.009827

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 58

RIDER (SBC)
Societal Benefits Charge (SBC)

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0.003251 per kWh
Uncollectible Accounts	\$0.001712 per kWh
Universal Service Fund	\$0.002468 per kWh
Lifeline	\$0.000787 per kWh

Date of Issue:

Effective Date:

Issued by:

Settlement Schedule 5

Redlined

ATLANTIC CITY ELECTRIC COMPANY

BPU NJ No. 11 Electric Service - Section IV ~~Twenty-Seventh~~ Revised Sheet Replaces ~~Twenty-Sixth~~ Revised Sheet No. 57

**Rider (NGC)
Non-Utility Generation Charge (NGC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, CSL, STB, SPP are subject to a non-bypassable Non-Utility Generation Charge (NGC).

This charge provided for the full and timely recovery of the following costs: _____

1. Costs associated with the Company's purchase power contracts with non-utility generators, which are intended recover the stranded costs associated with such commitments. The costs recovered via the NGC are based on the difference between the average estimated cost of energy and capacity in the regional market and the associated costs provided in existing power purchase contracts with non-utility generators. Differences between actual and estimated costs occurring under previously approved rates shall be added or subtracted as appropriate to the estimated costs.
2. Costs associated with the transition to a competitive electric market and the restructuring of the electric utility industry in the State of New Jersey.
3. Costs associated with the Company's generation facilities, net of any revenue received from the sale of energy, capacity and ancillary services associated with these units.

The following table provides the component rates of the NGC charge for each rate schedule based on the cost categories listed above in \$ per kWh.

<u>Rate Schedule</u>	<u>Total NGC</u>
RS	\$ 0.014520009827
MGS Secondary and MGS-SEVC	\$ 0.014520009827
MGS Primary	\$ 0.014140009569
AGS Secondary	\$ 0.014520009827
AGS Primary	\$ 0.014140009569
TGS	\$ 0.013842009368
SPL/CSL	\$ 0.014520009827
DDC	\$ 0.014520009827

Date of Issue: ~~October 27, 2021~~

Effective Date: ~~November 1, 2021~~

**~~Issued by: David M. Velazquez, President and Chief Executive Officer – Atlantic City Electric Company
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the
BPU Docket No. ER21020088~~**

Issued by:

ATLANTIC CITY ELECTRIC COMPANY

BPU NJ No. 11 Electric Service - Section IV ~~Forty-Second~~ Revised Sheet Replaces ~~Forty-First~~ Revised Sheet No. 58

**RIDER (SBC)
Societal Benefits Charge (SBC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0. 003673 <u>003251</u> per kWh
Uncollectible Accounts	\$0. 001762 <u>001712</u> per kWh
Universal Service Fund	\$0.002468 per kWh
Lifeline	\$0.000787 per kWh

Date of Issue: ~~October 27, 2021~~

Effective Date: ~~November 1, 2021~~

**~~Issued by: David M. Velazquez, President and Chief Executive Officer – Atlantic City Electric Company
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the
BPU Docket No. ER21020088~~**

Issued by:

I/M/O the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its
Non-Utility Generation Charge and Its Societal Benefits Charge (2022)
BPU Docket No. ER22020038

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