



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

ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY FOR)
APPROVAL OF THE RECOVERY OF ASSOCIATED)
COSTS RELATED TO THE COMMUNITY SOLAR)
ENERGY PILOT PROGRAM (“PILOT PROGRAM”))
ORDER APPROVING
STIPULATION
DOCKET NO. ER21050859

Parties of Record:

Matthew M. Weissman, Esq., Public Service Electric and Gas Company
Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On May 27, 2021, Public Service Electric and Gas Company (“PSE&G” or “Company”) filed a petition (“2021 CSEP Petition”) with the New Jersey Board of Public Utilities (“Board”) seeking approval to recover certain incremental costs associated with the implementation of the Community Solar Energy Pilot Program (“Pilot Program”). By this Decision and Order, the Board considers a stipulation of settlement (“Stipulation”) executed by PSE&G, the New Jersey Division of Rate Counsel (“Rate Counsel”) and Board Staff (“Staff”) (collectively, “Parties”), intended to resolve the requests related above matter.

BACKGROUND AND PROCEDURAL HISTORY

On May 23, 2018, the Clean Energy Act, L. 2018, c.17, was signed into law, directing the Board to adopt rules and regulations establishing the Pilot Program.¹

On August 29, 2018, the Board approved the Pilot Program Proposed Rules (“Pilot Program Rules”). The Pilot Program Rules were published in the New Jersey Register on October 1, 2018, and were subject to a 60-day public comment period, which closed on November 30, 2018. Additionally, the Board held two (2) public hearings on the Proposed Rules on November 8, 2018.

¹ N.J.S.A. 48:3-87.11

The Board adopted the Pilot Program Rules on January 17, 2019, with no substantive changes. The adopted Pilot Program Rules were filed with the Office of Administrative Law and published in the New Jersey Register on February 19, 2019.² The final Pilot Program Rules provide the framework necessary for the development and implementation of community solar in New Jersey.³

Community solar provides access to local clean energy for utility customers otherwise unable to place solar generation directly on their own properties. The Pilot Program enables New Jersey electric utility customers to participate in a solar energy project that may be remotely located from their properties and receive a credit on their utility bills. The Board remains interested in ensuring that low-and moderate-income (“LMI”) customers are able to access community solar, and that community solar development is pursued without materially compromising the preservation of open space or protected lands in New Jersey. The Pilot Program will provide the necessary experience and lay the groundwork for the development and implementation of a permanent full-scale Community Solar Energy Program within 36 months, in conformance with the Clean Energy Act.

Since the implementation of the Pilot Program, Staff received a number of inquiries from stakeholders requesting the Board to clarify the method for determination of the value of the community solar bill credit. N.J.A.C. 14:8-9.7(a) states, “The value of the bill credit shall be set at retail rate, inclusive of supply and delivery charges.” Further, N.J.A.C. 14:8-9.7(b) states: “The calculation of the value of the bill credit shall remain in conformance with retail rate, as determined in (a) above and shall remain in effect for the life of the project, defined as no more than 20 years from the date of commercial operation of the project or the period until the project is decommissioned, whichever comes first.” Finally, N.J.A.C. 14:8-9.7(c) states: “The credit may not be applied to non-bypassable charges.”⁴

On May 15, 2019, the State’s electric distribution companies (“EDCs”) submitted to Staff written proposals regarding the identification of non-bypassable charges, the method of retail rate calculation of the bill credit, and the process for the allocation of bill credits to community solar subscribers.

On August 7, 2019, the Board issued a Corrected Order, whereby it directed the EDCs to calculate the bill credit for reach rate class, set at the Pre-Sales and Use Tax (“SUT”) retail rate, including supply and delivery charges, excluding demand charges and the monthly fixed customer charge, and minus non-bypassable charges.⁵ The Board defined non-bypassable charges, for purposes of the Pilot Program only, as the Societal Benefits Charge, the Market Transition Charge, the Transition Bond Charge, and the Zero Emissions Certificates. Additionally, the Board determined that any future additional charges, or any future modifications to existing charges, will be examined on a case-by-case basis to determine whether they should be considered non-bypassable for purposes of the Pilot Program. The August 2019 Order further stated that the bill

² 51 N.J.R. 232(a).

³ See N.J.A.C. 14:8-9.1 to 9.11.

⁴ The language at N.J.A.C. 14:8-9.7(a) and N.J.A.C. 14:8-9.7(c) as published in the February 19, 2019 New Jersey Register contained two errors, which were corrected in a Notice of Administrative Correction published on May 6, 2019. See 51 N.J.R. 639(b).

⁵ In re the Matter of Community Solar Energy Pilot Program, BPU Docket No. QO18060646, Board Order dated August 7, 2019 (“August 2019 Order”).

credit should be based upon the applicable pre-SUT Basic Generation Service charges at the time the energy output being credited to the subscriber was produced by the community solar facility. Finally, the Board directed the EDC's to apply the bill credit to subscribers' electric utility bills based on their respective rate class, and based upon the percentage of a project's kWh output assigned to each subscriber by the project's subscriber organization and reported to the EDCs via the method determined by Board Staff and the EDCs pursuant to N.J.A.C. 14:8-9.7(l).

2021 CSEP Petition

In the 2021 CSEP Petition, the Company sought approval to implement a new component of the Company's existing electric Green Program Recovery Charge ("GPRC"), the Community Solar Energy Program ("CSEP") component, and recover actual revenue requirements from March 2020 through April 2021 of approximately \$429,000. The initial CSEP rate, as proposed by the Company, would be \$0.000011 excluding SUT, or \$0.000012 including SUT.

According to the 2021 CSEP Petition, the revenue requirement associated with the CSEP includes costs associated with: 1) information technology ("IT") investments, 2) rate credits associated with the CSEP, and 3) CSEP operating and maintenance expenses. The Company proposed to earn a return on and of their net investments, at the Company's approved overall weighted average cost of capital of 6.99%. Additionally, the Company proposed to defer any over/under recovery of the monthly actual revenue requirements compared to actual revenues.

Following publication of notice in newspapers of general circulation within PSE&G's service territory and the serving of notice upon affected municipalities and counties within the Company's service area, two (2) telephonic public hearings were held at 4:30 p.m. and 5:30 p.m. on October 28, 2021.⁶ No members of the public attended or filed written comments with the Board.

Through the course of the proceedings, PSE&G updated its revenue requirements to incorporate actual results through January 31, 2022 ("January 2022 Update"). As a result of, the January 2022 Update, the requested CSEP revenue requirements would be approximately \$2.6 million, which would result in an increase to electric customers of approximately \$2.1 million.

STIPULATION

Following a review of the 2021 CSEP Petition, the January 2022 Update, and discovery, the Parties executed the Stipulation, which provides for the following:⁷

1. The Parties agree that, consistent with the Clean Energy Act and the Pilot Program Rules, PSE&G's proposed actual revenue requirements from March 2020 through April 2021 are approximately \$429,000 (the "Revenue Requirements"), associated with the Incremental Costs of the Pilot Program as illustrated in Attachment 1 of the Stipulation. The Incremental Costs of the Pilot Program, which are composed of the following: a) investments in information technology ("IT Investment"), b) Rate

⁶ Due to the COVID-19 pandemic, hearings were held telephonically.

⁷ Although summarized in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the finding and conclusion in this Order. Paragraphs are lettered and/or numbered to coincide with the Stipulation.

Credits⁸ associated with the Pilot Program, and c) the Pilot Program O&M expenses, are reasonable and have been prudently incurred by the Company. The capitalization of IT Investment during the pilot program does not provide precedential support of applying this treatment in future/subsequent proceedings, nor does it affect the rights of any Party to take any position it deems appropriate in connection with this issue in future/subsequent proceedings.

2. The Parties agree that the Revenue Requirements associated with the Pilot Program may be recovered via a new component of the Company’s existing electric GPRC to be designated the CSEP component.
3. The Parties agree that pursuant to the terms of the Clean Energy Act and the Pilot Program Rules, PSE&G may implement the rates in Table 1 effective July 1, 2022, or as soon as the Board authorizes the effective date.

TABLE 1	CSEP Component of the GPRC		Total GPRC	
	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)
GPRC Electric	\$0.000000	\$0.000012	\$0.002868	\$0.002880

4. The annual average bill impact of the proposed rates to the typical residential electric customer using 740 kilowatt-hours in a summer month and 6,920 kilowatt- hours annually is an increase of approximately 0.01%, from \$1,289.16 to \$1,289.28, or \$0.12 (based upon Delivery Rates and BGS-RSCP charges in effect June 15, 2022 assuming that the customer receives BGS-RSCP services from PSE&G). The tariff sheets reflecting the change are included as Attachment 2 of the Stipulation.
5. The rates established in the Stipulation are based upon actual costs through April 30, 2021. All costs associated with the Pilot Program, including those included in previous periods are subject to review by the parties in annual GPRC filings. Monthly revenue requirements will be based upon actual costs with over/under recoveries from revenue collected being tracked with interest and included when rates are reset in the Company’s future 2022 GPRC filing. In calculating the monthly interest on net over and under recoveries, the interest rate will be based upon the Company’s interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month.

DISCUSSION AND FINDING

The Board reviewed the record in this proceeding, including the 2021 CSEP Petition, the January 2022 Update, discovery, and the Stipulation, and **HEREBY FINDS** the Stipulation to be reasonable and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the

⁸ This is the aggregate dollar credit that is given to the Community Solar participants, calculated in accordance with the approved methodology set forth in the August 2019 Order (“the bill credit for each rate class, set at the Pre-SUT retail rate, including supply and delivery charges, excluding demand charges and the monthly fixed customer charge, and minus non-bypassable charges”).

Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as through fully set forth herein, subject to any terms and conditions set forth in this Order.

Based on the Stipulation, the annual bill of a typical residential customer using 740 kilowatt-hours in the summer month and 6,920 kWh annually will increase by approximately \$0.12.

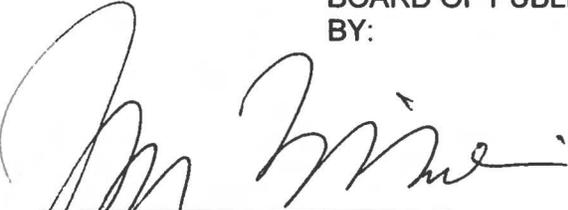
Accordingly, the Board **HEREBY AUTHORIZES** PSE&G to establish a new component of its electric GPRC tariff to recover costs associated with the CSEP. The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation prior to June 30, 2022, with an initial rate of \$0.000012 including SUT, effective on July 1, 2022.

The Company's costs, including those related to the CSEP, 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.

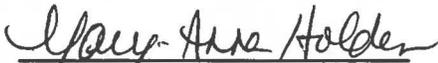
This Board Order shall be effective on June 29, 2022.

DATED: June 29, 2022

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



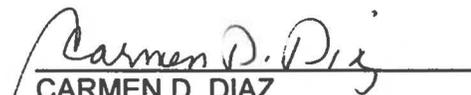
DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST: 

CARMEN D. DIAZ
ACTING SECRETARY

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

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF THE RECOVERY OF ASSOCIATED COSTS RELATED TO THE COMMUNITY SOLAR ENERGY PILOT PROGRAM ("PILOT PROGRAM")

DOCKET NO. ER21050859

SERVICE LIST

<p><u>Board of Public Utilities</u> 44 South Clinton Avenue, 1st Floor Post Office Box 350 Trenton, NJ 08625-0350</p> <p>Carmen D. Diaz, Acting Secretary board.secretary@bpu.nj.gov</p> <p>Stacy Peterson, Deputy Executive Director stacy.peterson@bpu.nj.gov</p> <p><u>Counsel's Office</u></p> <p>Heather Weisband, Esq., Senior Counsel heather.weisband@bpu.nj.gov</p> <p><u>Division of Energy & Water</u></p> <p>Mike Kammer, Director mike.kammer@bpu.nj.gov</p> <p><u>Energy</u></p> <p>Paul Lupo, Bureau Chief paul.lupo@bpu.nj.gov</p> <p>Bart Kilar bart.kilar@bpu.nj.gov</p> <p><u>PSE&G</u> 80 Park Plaza, T5 Post Office Box 570 Newark, NJ 07102</p> <p>Matthew M. Weissman, Esq. matthew.weissman@pseg.com</p> <p>Michele Falcao michele.falcao@pseg.com</p> <p>Aaron Karp aaron.karp@pseg.com</p> <p>Bernard Smalls bernard.smalls@pseg.com</p> <p>Katherine Smith katherine.smith@pseg.com</p> <p>Caitlyn White caitlyn.white@pseg.com</p>	<p><u>New Jersey Division of Rate Counsel</u> 140 East Front Street, 4th Floor Post Office Box 003 Trenton, NJ 08625-0003</p> <p>Brian O. Lipman, Esq., Director blipman@rpa.nj.gov</p> <p>Maura Caroselli, Esq., Managing Gas Attorney mcaroselli@rpa.nj.gov</p> <p>Sarah Steindel, Esq. ssteindel@rpa.nj.gov</p> <p><u>Rate Counsel Consultant</u></p> <p>Andrea C. Crane, President The Columbia Group, Inc. 2805 East Oakland Park Blvd #401 Ft. Lauderdale, FL 33306 ctcolumbia@aol.com</p> <p><u>New Jersey Division of Law</u> NJ Department of Law and Public Safety Richard J. Hughes Justice Complex Public Utilities Section 25 Market Street, P.O. Box 112 Trenton, NJ 08625</p> <p>Pamela Owen, DAG pamela.owen@law.njoag.gov</p> <p>Daren Eppley, DAG daren.eppley@law.njoag.gov</p> <p>Michael Beck, DAG michael.beck@law.njoag.gov</p> <p>Matko Ilic, DAG matko.ilic@law.njoag.gov</p>
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Matthew M. Weissman
Managing Counsel - State Regulatory

Law Department
PSEG Services Corporation
80 Park Plaza – T5, Newark, New Jersey 07102-4194
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email: matthew.weissman@pseg.com



June 14, 2022

**In The Matter of the Petition of
Public Service Electric and Gas Company
for Approval of the Recovery of Associated Costs
Related to the Community Solar Energy Pilot Program (“Pilot Program”)**

BPU Docket No. ER21050859

VIA ELECTRONIC MAIL

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

Dear Acting Secretary Diaz:

Attached is the fully executed Stipulation in the above-reference matter resolving all aspects of this matter. All the parties have signed the Stipulation: Public Service Electric and Gas Company, the Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel.

Consistent with the Order issued by the New Jersey Board of Public Utilities (“BPU or Board”) 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 filing is being electronically filed with the Secretary of the Board and the New Jersey Division of Rate Counsel. No paper copies will follow.

If you have any questions, please do not hesitate to contact me. Thank you for your consideration in this matter.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Weissman".

Matthew M. Weissman

C Service List (via e-mail)

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

IN THE MATTER OF THE PETITION OF)
PUBLIC SERVICE ELECTRIC AND GAS)
COMPANY FOR APPROVAL OF THE)
RECOVERY OF COSTS RELATED TO) BPU DOCKET NO. ER21050859
THE COMMUNITY SOLAR ENERGY)
PILOT PROGRAM (“COMMUNITY)
SOLAR PROGRAM”))

STIPULATION AND AGREEMENT

APPEARANCES:

Matthew M. Weissman, Esq., Managing Counsel - State Regulatory, PSEG Services Corp., for the Petitioner, Public Service Electric and Gas

Maura Caroselli, Esq., Managing Attorney – Gas , **Sarah H. Steindel**, Esq., Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (**Brian O. Lipman**, Director).

Matko Ilic, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Matthew J. Platkin, Acting Attorney General of New Jersey).

On May 27, 2021, Public Service Electric and Gas Company (“PSE&G” or “Company”) filed a petition and supporting documentation with the New Jersey Board of Public Utilities (“BPU” or “Board”) seeking approval to recover certain incremental costs associated with the implementation, compliance, and administration of the Community Solar Energy Pilot Program (the “Pilot Program”), established by the Board in accordance with the Clean Energy Act of 2018, P.L. 2018, c. 17 (the “Clean Energy Act”) (“May 2021 Petition”). The Clean Energy Act provides that the Pilot Program would:

permit customers of an electric public utility to participate in a solar energy project that is remotely located from their properties but is within their electric public utility service territory

*to allow for a credit to the customer's utility bill equal to the electricity generated that is attributed to the customer's participation in the solar energy project.*¹

Section 5(e) of the Clean Energy Act further provides: “Subject to review by the board, an electric public utility shall be entitled to full and timely cost recovery for all costs incurred in implementation and compliance with this section.” As such, the Board subsequently adopted rules known as the Community Solar Energy Pilot Program Rules (the “Program Rules”), which provide, in part, “[e]lectric distribution companies shall, subject to review and approval by the Board, be entitled to full cost recovery for any incremental costs incurred in implementation, compliance, and administration of the Pilot Program.”²

In accordance with the Board’s COVID-19 Order, notice of this filing, the May 2021 Petition, testimony, and schedules were served upon the Department of Law and Public Safety and upon the Director, Division of Rate Counsel (“Rate Counsel”) by electronic mail.³ Electronic copies of the May 2021 Petition, testimony, and schedules were sent to the persons identified on the service list provided with this filing.

Notice of the Company’s May 2021 Petition, including the date and time of public hearings, was placed in newspapers having a circulation within the Company’s electric service territory, and was served on the Clerks of the municipalities, the Clerks of the Board of Chosen Freeholders, and the County Executives within the Company’s electric service territory. In accordance with that notice, telephonic public hearings on the May 2021 Petition were held at

¹ The Clean Energy Act of 2018 is codified at N.J.S.A. 48:3-87.11.

² N.J.A.C. § 14:8-9.3(d).

³ See In re the New Jersey Board of Public Utilities’ Response to the Covid-19 Pandemic for a Temporary Waiver of the Requirements for Certain Non-Essential Obligations, Docket No. EO20030254, Order dated March 19, 2020 (“COVID-19 Order”).

4:30 p.m. and 5:30 p.m. on October 28, 2021.⁴ No members of the public provided comments at any of the hearings or filed written comments with the Board.

Upon review of the May 2021 Petition, Board Staff, Rate Counsel, and PSE&G, (collectively, “Parties”), stipulate and agree as follows:

1. The Parties agree that, consistent with the Clean Energy Act and the Program Rules, PSE&G’s proposed actual revenue requirements from March 2020 through April 2021 are approximately \$429,000 (the “Revenue Requirements”), associated with the Incremental Costs of the Pilot Program as illustrated in Attachment 1. The Incremental Costs of the Pilot Program, which are composed of the following: a) investments in information technology (“IT Investment”), b) Rate Credits⁵ associated with the Pilot Program, and c) the Pilot Program O&M expenses, are reasonable and have been prudently incurred by the Company. The capitalization of IT Investment during the pilot program does not provide precedential support of applying this treatment in future/subsequent proceedings, nor does it affect the rights of any Party to take any position it deems appropriate in connection with this issue in future/subsequent proceedings.
2. The Parties agree that the Revenue Requirements associated with the Pilot Program may be recovered via a new component of the Company’s existing electric Green Program Recovery Charges (“GPRC”) to be designated the Community Solar Energy Pilot Program (“CSEP”) component.

⁴ Public Hearings were conducted telephonically due to the COVID-19 Pandemic.

⁵This is the aggregate dollar credit that is given to the Community Solar participants, calculated in accordance with the approved methodology set forth in the Board’s order dated August 7, 2019 in Docket No. QO18060646 (“the bill credit for each rate class, set at the Pre-SUT retail rate, including supply and delivery charges, excluding demand charges and the monthly fixed customer charge, and minus non-bypassable charges”).

3. The Parties agree that pursuant to the terms of the Clean Energy Act and the Program Rules, PSE&G may implement the rates in Table 1 effective July 1, 2022, or as soon as the Board authorizes the effective date.

TABLE 1	CSEP Pilot Component of the GPRC		Total GPRC	
	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)
GPRC Electric	\$0.000000	\$0.000012	\$0.002868	\$0.002880

4. The annual average bill impact of the proposed rates to the typical residential electric customer using 740 kilowatt-hours in a summer month and 6,920 kilowatt- hours annually is an increase of approximately 0.01%, from \$1,289.16 to \$1,289.28, or \$0.12 (based upon Delivery Rates and BGS-RSCP charges in effect June 15, 2022 assuming that the customer receives BGS-RSCP services from PSE&G). The tariff sheets reflecting the change are included as Attachment 2.
5. The rates established herein are based upon actual costs through April 30, 2021. All costs associated with the Pilot Program, including those included in previous periods are subject to review by the parties in annual GPRC filings. Monthly revenue requirements will be based upon actual costs with over/under recoveries from revenue collected being tracked with interest and included when rates are reset in the Company's future 2022 GPRC filing. In calculating the monthly interest on net over and under recoveries, the interest rate will be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month.

6. This Stipulation represents a mutual balancing of interests, contains interdependent provisions and, therefore, 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, any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right to litigate all issues addressed herein to a conclusion. More particularly, in the event that this Stipulation is not adopted in its entirety by the Board in any applicable Order(s), then any Party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.
7. The Parties agree that they consider the Stipulation to be binding on them for all purposes herein.
8. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings. Except as expressly provided herein, PSE&G, Board Staff, and Rate Counsel shall not be deemed to have approved, agreed to, or consented to any principle or methodology underlying or supposed to underlie any agreement provided herein, in total or by specific item. The Parties further agree that this Stipulation is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.
9. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order or upon such date after the service thereof as the Board may specify in accordance with N.J.S.A. 48:2-40.

<p>PUBLIC SERVICE ELECTRIC AND GAS COMPANY</p> <p><i>Matthew Weissman</i></p> <p>BY: _____ Matthew M. Weissman Managing Counsel – State Regulatory</p> <p>DATED: June 13, 2022</p>	<p>MATTHEW J. PLATKIN, ACTING ATTORNEY GENERAL OF NEW JERSEY Attorney for the Staff of the New Jersey Board of Public Utilities</p> <p><i>Matko Ilic</i></p> <p>BY: _____ Matko Ilic Deputy Attorney General</p> <p>DATED: June <u>13</u>, 2022</p>
<p>NEW JERSEY DIVISION OF RATE COUNSEL BRIAN O. LIPMAN , DIRECTOR</p> <p><i>/s/ Sarah H. Steindel</i></p> <p>BY: _____ Sarah H. Steindel Assistant Deputy Rate Counsel</p> <p>DATED: June <u>14</u>, 2022</p>	

PSE&G Community Solar Energy Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through 4/30/2021

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Mar 20 - Apr 21	Revenue Requirements	427,878	SS-CSEP-3, Col 13
2	Apr-21	(Over) / Under Recovered Balance	427,878	-SS-CSEP-4, Col 7
3	Apr-21	Cumulative Interest Exp / (Credit)	<u>1,494</u>	SS-CSEP-4, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	429,373	Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000011	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000011	
8		Existing Rate w/o SUT (\$/kWh)	0.000000	
9		Proposed Rate w/o SUT (\$/kWh)	0.000011	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000012	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000011	(Line 9 - Line 8)
12		Resultant CS Revenue Increase / (Decrease)	429,186	(Line 5 * Line 11 * 1,000)

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	\$0.000002
Energy Efficiency Economic Stimulus Program	0.000011
Solar Generation Investment Program.....	0.000574
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	0.000011
Solar Generation Investment Extension Program.....	0.000012
Solar Loan III Program	(0.000043)
Energy Efficiency Economic Extension Program II	0.000162
Solar Generation Investment Extension II Program.....	0.000073
Energy Efficiency 2017 Program.....	0.000459
Clean Energy Act Studies	0.000003
Transition Renewable Energy Certificate Program.....	0.000734
Clean Energy Future - Energy Efficiency Program	0.000016
Successor Solar Incentive Program.....	0.000601
<u>Community Solar Energy Program</u>	<u>0.000011</u>
Sub-total per kilowatthour	\$0.002690 <u>\$0.002701</u>

Charge including New Jersey Sales and Use Tax (SUT).....	\$0.002868 <u>\$0.002880</u>
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GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	\$0.000002
Energy Efficiency Economic Stimulus Program	0.000011
Solar Generation Investment Program.....	0.000574
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	0.000011
Solar Generation Investment Extension Program.....	0.000012
Solar Loan III Program	(0.000043)
Energy Efficiency Economic Extension Program II	0.000162
Solar Generation Investment Extension II Program.....	0.000073
Energy Efficiency 2017 Program.....	0.000459
Clean Energy Act Studies	0.000003
Transition Renewable Energy Certificate Program.....	0.000734
Clean Energy Future - Energy Efficiency Program	0.000016
Successor Solar Incentive Program.....	0.000601
Community Solar Energy Program	<u>0.000011</u>
Sub-total per kilowatthour	\$0.002701

Charge including New Jersey Sales and Use Tax (SUT)..... \$0.002880

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
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