



Agenda Date: 2/14/24
Agenda Item: IIA

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 NEW JERSEY)
NATURAL GAS COMPANY FOR APPROVAL OF AN)
INCREASE IN GAS BASE RATES, FOR CHANGES IN)
ITS TARIFF FOR GAS SERVICE, PURSUANT TO)
N.J.S.A. 48:2-21 AND N.J.S.A. 48:2-21.1, AND FOR)
CHANGES TO DEPRECIATION RATES FOR GAS)
PROPERTY PURSUANT TO N.J.S.A. 48:2-18, AND)
OTHER REQUESTED RELIEF)
ORDER SUSPENDING)
INCREASES, CHANGES OR)
ALTERATIONS IN RATES FOR)
SERVICE)
DOCKET NO. GR24010071)

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Colleen Foley, Esq., Saul Ewing, LLP on behalf of New Jersey Natural Gas Company

BY THE BOARD:

On January 31, 2024, pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21, N.J.S.A. 48:2-21.1, and N.J.A.C. 14:1-5.12, New Jersey Natural Gas Company (“NJNG” or “Company”), a public utility of the State of New Jersey subject to the jurisdiction of the New Jersey Board of Public Utilities (“Board”), filed a petition for approval of an increase in its current base rates for service of approximately \$222.60 million, excluding Sales and Use Tax (“SUT”), to be effective for service provided on and after March 1, 2024 (“Petition”).

NJNG is engaged in the transmission and distribution of natural gas to approximately 576,000 residential and commercial customers within Monmouth and Ocean Counties, as well as portions of Burlington, Middlesex, and Morris counties.

According to the Petition, the Company’s current base rates and charges for natural gas service are not sufficient at their current level and, if left unchanged, the current base rates will impair NJNG’s ability to meet operating and maintenance expenses, taxes, and fixed charges, and its ability to earn a reasonable rate of return on the fair value of the Company’s property.

The proposed revisions, if approved, will increase existing rates and change or alter existing classifications in the Company’s tariff.

DISCUSSION AND FINDINGS

After careful consideration of the Petition, the Board **HEREBY ORDERS** that:

- (1) Pursuant to N.J.S.A. 48:2-21(d), and consistent with N.J.A.C. 14:1-5.12, the proposed revisions be suspended until July 1, 2024, unless the Board makes a determination disposing of the Petition or enters an Order further suspending the proposed revisions prior to that date;
- (2) NJNG shall, at least 10 days prior to the date set for hearing on the Petition by the Office of Administrative Law ("OAL"), file with the Board and the OAL, proof of compliance with the N.J.S.A. 48:2-32.2 and N.J.A.C. 14:1-5.12(b) and (c) notice provisions, which notice shall include a statement that any relief found by the Board to be just and reasonable may be allocated by the Board to any class or classes of customers on any rate or schedule as the Board may determine; and
- (3) NJNG shall serve copies of this Order upon the OAL, the New Jersey Division of Rate Counsel (140 East Front Street, 4th Floor, Post Office Box 003, Trenton, N.J. 08625), the clerk of each affected municipality, the clerk of the Boards of County Commissioners of each affected county, and, where appropriate, the executive officer of the affected county within its service area. Service of the Petition, notice of hearings, and this Order may be made simultaneously. Proof of Service of this Order shall be filed with the Board.

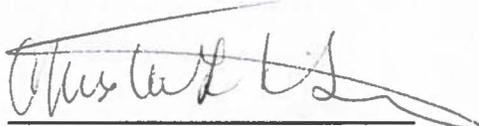
The Order shall be effective on February 21, 2024.

DATED: February 14, 2024

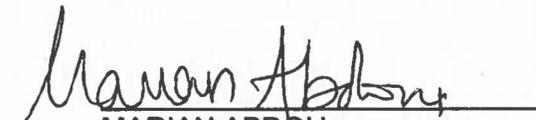
BOARD OF PUBLIC UTILITIES
BY:



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COMMISSIONER



CHRISTINE GUHL-SADOVY
PRESIDENT



MARIAN ABDU
COMMISSIONER



MICHAEL BANGE
COMMISSIONER

ATTEST: 
SHERRI L. GOLDEN
SECRETARY

IN THE MATTER OF THE PETITION OF NEW JERSEY NATURAL GAS COMPANY FOR APPROVAL OF AN INCREASE IN GAS BASE RATES, FOR CHANGES IN ITS TARIFF FOR GAS SERVICE, PURSUANT TO N.J.S.A. 48:2-21 AND N.J.S.A. 48:2-21.1, AND FOR CHANGES TO DEPRECIATION RATES FOR GAS PROPERTY PURSUANT TO N.J.S.A. 48:2-18, AND OTHER REQUESTED RELIEF

BPU DOCKET NO. GR24010071

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