



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 PUBLIC SERVICE ELECTRIC)	DECISION AND ORDER
AND GAS COMPANY'S 2023/2024 ANNUAL BGSS)	APPROVING STIPULATION FOR
COMMODITY CHARGE FILING FOR ITS)	FINAL RATES
RESIDENTIAL GAS CUSTOMERS UNDER ITS)	
PERIODIC PRICING MECHANISM AND FOR)	BPU DOCKET NO. GR23060331
CHANGES IN ITS BALANCING CHARGE)	OAL DOCKET NO. PUC 11816-2023

Parties of Record:

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

BY THE BOARD:

On June 1, 2023, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") seeking approval to decrease its Basic Gas Supply Service ("BGSS") Residential Gas Service ("BGSS-RSG") rate as well as its Balancing Charge rate ("2023 BGSS Petition"). By this Order, the Board considers an Initial Decision executed by Administrative Law Judge ("ALJ") Irene Jones, and a stipulation of settlement ("Stipulation") executed by PSE&G, Board Staff ("Staff"), and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, "Parties") requesting that the Board approve changes to the BGSS-RSG and Balancing Charge rates on a final basis.

BACKGROUND/PROCEDURAL HISTORY

By Order dated January 6, 2003 in Docket No. GX01050304, the Board directed each of New Jersey's four (4) gas distribution companies ("GDCs") to submit to the Board, by June 1, its annual BGSS gas cost filing for the BGSS year beginning October 1.¹ In addition, the January 2003 BGSS Order authorized each GDC to self-implement, with one (1) month advance notice to the Board and Rate Counsel, up to a five percent (5%) BGSS rate increase effective December 1 of the year of filing. The January 2003 BGSS Order further authorized each GDC to implement a second five percent (5%) increase, effective February 1 of the following year, with one (1) month's

¹ In re the Provision of Basic Gas Supply Service Pursuant to the Electric Discount and Energy Act N.J.S.A. 48:3-49 et seq. – BGSS Pricing, BPU Docket No. GX01050304, Order dated January 6, 2003, ("January 2003 BGSS Order").

advance notice to the Board and Rate Counsel. Finally, the 2003 BGSS Order authorized each GDC to decrease its BGSS rate at any time upon five (5) days' notice to the Board and Rate Counsel.

2023 BGSS PETITION

Pursuant to the January 2003 BGSS Order, on June 1, 2023, PSE&G filed the 2023 BGSS Petition requesting authority to decrease the Company's current per therm BGSS-RSG rate from \$0.471718 to \$0.397497 effective October 1, 2023.² PSE&G estimated the BGSS ending balance would be approximately \$72.9 million over-recovered as of September 30, 2023. With the rates currently in effect, the BGSS-RSG customer class was expected to be over-recovered by approximately \$101 million by September 30, 2024.

PSE&G also proposed to decrease its Balancing Charge from \$0.100691 per therm to \$0.097914 per therm. According to PSE&G, the decrease is the result of a decrease in the cost of the Company's storage inventory due to the decrease in gas prices as well as a projected decrease in the costs of interstate pipeline transportation services that make up the Company's gas supply portfolio.

Following publication of notices in newspapers in general circulation in the Company's service territory, virtual public hearings were conducted on August 31, 2023 at 4:30 pm and 5:30 pm. Four (4) members of the public spoke at the 4:30 p.m. public hearing and expressed concerns about the high levels of compensation paid to the Company's officers, and opposition to rate increases and disconnections. No members of the public attended the 5:30 p.m. public hearing.

By Order dated September 27, 2023, the Board approved a stipulation for provisional rates executed by the Parties.³ By the September 2023 Order, the Board authorized PSE&G to implement its proposed BGSS-RSG and Balancing Charge rates, effective for services rendered on and after October 1, 2023 on a provisional basis, subject to refund. As a result of the September 2023 Order, a typical residential heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see a monthly decrease of \$13.17, or approximately 7.07%.

On November 1, 2023, the Board transmitted this matter to the Office of Administrative Law as a contested case, where it was subsequently assigned to ALJ Jones. ALJ Jones held a telephonic prehearing conference on November 28, 2023.

² All rates quoted herein include losses and Sales and Use Tax ("SUT") unless otherwise stated.

³ In re Public Service Electric and Gas Company's 2023/2024 Annual BGSS Commodity Charge Filing for its Residential Gas Customers Under its Periodic Pricing Mechanism and for Changes in its Balancing Charge, BPU Docket No. GR23060331, Order Dated September 27, 2023 ("September 2023 Order").

STIPULATION

Following a review of the 2023 BGSS Petition, and conducting discovery, the Parties executed the Stipulation, which provides as follows:⁴

1. The Company's BGSS Commodity Service, will remain at the currently approved tariff rate BGSS-RSG of \$0.397497 per therm (including losses and SUT), which has been in effect since October 1, 2023, and shall be deemed final.
2. The Company's Balancing Charge will remain at the currently approved tariff rate of \$0.097914 per balancing use therm (including losses and SUT), which has been in effect since October 1, 2023, and shall be deemed final.
3. As a result of this stipulation, there is no further bill impact on residential customers.
4. Attached as Exhibit A of the Stipulation are the Company's tariff sheets that reflect the current BGSS-RSG Commodity Charge and Balancing Charge effective upon Board approval of the Stipulation.
5. The Board, in the January 2003 Order, granted New Jersey GDCs approval to increase the BGSS-RSG Commodity Charge to be effective December 1 of the year of the annual BGSS filing, and/or February 1 of the year following the annual BGSS filing, on a self-implementing basis, with each such increase being subject to a maximum rate increase of 5% of the average rate based upon a typical 100 therms per month average (1,200 therms annual usage) residential customer's total bill. Such rate increases shall be preconditioned upon written notice by PSE&G to the Board and Rate Counsel no later than November 1 and/or January 1 of its intention to apply a December 1 or a February 1 self-implementing rate increase, respectively, and of the approximate amount of the increases based upon then-current market data. The Company is permitted to decrease its BGSS-RSG Commodity Charge at any time, upon five (5) days' notice to the Board and Rate Counsel. Pursuant to the Board's January 2003 Order, any self-implementing increases or decreases would be provisional, and subject to reconciliation during the Company's next annual BGSS filing.
6. The Company agrees to continue to provide electronically to the Parties, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as SPSCHART-1), a sample of which is attached to the Stipulation as Exhibit B ; and 2) a monthly report of unitized credits to the BGSS (ISG, Cogeneration, TSG-F, Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds) and the associated dollar amounts (a sample of which is attached to the Stipulation as Exhibit C). The chart reflected on Exhibit B of the Stipulation is to be completed using information from the first Friday of the month and submitted to the Parties the following Tuesday. The chart reflected on Exhibit C of the Stipulation is to be submitted to the Parties on approximately the 15th of the following month.

⁴ Although described at some length in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusion in this Order. Paragraphs are numbered to coincide with the Stipulation.

7. The Company's future annual BGSS gas cost filings shall continue to comply with the "Annual BGSS Minimum Filing Requirements" ("MFR") adopted by the Board by Order dated June 20, 2003, in Docket No. GR02090702, as modified by the Stipulation and Board Order dated April 25, 2018, in Docket No. GR17060589. The future filings shall include an index of the MFRs and shall include the MFRs as attachments. Attached to the Stipulation as Exhibit D is a list of the MFRs, as modified in Docket No. GR17060589.

ALJ Jones issued an Initial Decision approving the Stipulation, finding that the Parties voluntarily agreed to the terms of the Stipulation and that the Stipulation fully disposes of all matters and is consistent with the law.

DISCUSSION AND FINDINGS

The Board carefully reviewed the record in this proceeding, including the 2023 BGSS Petition, the Initial Decision and the attached Stipulation, and **HEREBY FINDS** that the Parties voluntarily agreed to the Stipulation, the Stipulation is reasonable and in accordance with the law, and the Stipulation fully disposes of all issues in this proceeding. Accordingly, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES**, its terms and conditions as though fully set forth herein, subject to any terms and conditions set forth in this Order.

The Board **HEREBY APPROVES** on a final basis a per therm BGSS-RSG rate of \$0.397497 and a Balancing Charge rate of \$0.097914.

Any net over-recovered BGSS-RSG and Balancing Charge balances at the end of the BGSS period shall be subject to refund with interest.

Based upon the Stipulation, a typical residential heating customer using 172 therms per winter month and 1,040 therms on an annual basis will see no further impact on their monthly bill.

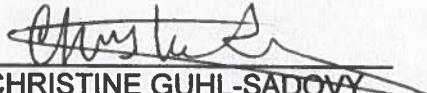
The Board **HEREBY DIRECTS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation prior to May 15, 2024.

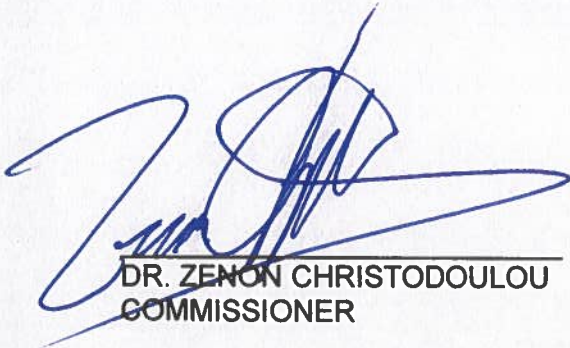
The Company's costs, including those related to the BGSS and Balancing Charge, will remain subject to audit by the Board. This Decision and Order shall not preclude, nor prohibit, the Board from taking any actions determined to be appropriate as a result of any such audit.

The effective date of this Order is May 7, 2024.

DATED: April 30, 2024

BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT


DR. ZENON CHRISTODOULOU
COMMISSIONER


MARIAN ABDOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER

ATTEST:


SHERRI L. GOLDEN
SECRETARY

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

IN THE MATTER OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY'S 2023/2024 ANNUAL BGSS
COMMODITY CHARGE FILING FOR ITS RESIDENTIAL GAS CUSTOMERS UNDER ITS PERIODIC PRICING
MECHANISM AND FOR CHANGES IN ITS BALANCING CHARGE

BPU DOCKET NO. GR23060331
OAL DOCKET NO. PUC 11816-2023

SERVICE LIST

Board of Public Utilities

44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, NJ 08625-0350

Sherri L. Golden, Secretary
board.secretary@bpu.nj.gov

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

Office of the General Counsel

Michael Beck, General Counsel
michael.beck@bpu.nj.gov

Carol Artale, Deputy General Counsel
carol.artale@bpu.nj.gov

Heather Weisband, Senior Counsel
heather.weisband@bpu.nj.gov

Division of Revenue and Rates

William Barkasy
william.barkasy@bpu.nj.gov

New Jersey Division of Law

25 Market Street
Post Office Box 112
Trenton, NJ 08625

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

Terel Klein, DAG
terel.klein@law.njoag.gov

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

Daren Eppley, DAG
daren.eppley@law.njoag.gov

Public Service Electric and Gas Company

PSEG Services Corporation
80 Park Plaza, T5
Post Office Box 570
Newark, NJ 07102

Matthew M. Weissman, Esq.
matthew.weissman@pseg.com

Katherine E. Smith, Esq.
katherine.smith@pseg.com

Terrence J. Moran
terrence.moran@pseg.com

Stephen Irons
stephen.irons@pseg.com

Deborah Marks
deborah.marks@pseg.com

New Jersey Division of Rate Counsel

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

Brian Lipman, Esq., Director
blipman@rpa.nj.gov

Maura Caroselli, Esq., Managing Attorney
mcaroselli@rpa.nj.gov

Megan Lupo, Esq.
megan.lupo@rpa.nj.gov

Mamie Purnell, Esq.
mpurnell@rpa.nj.gov

Carlena Morrison
cmorrison@rpa.nj.gov

Rate Counsel Consultants

Dr. Karl Pavlovic
PCMG and Associates
22 Brooks Avenue
Gaithersburg, MD 20877
kpavlovic@pcmgregcon.com

Dante Mgrace
PCMG and Associates
90 Moonlight Court
Toms River, New Jersey 08753
dmgrace@pcmgregcon.com

Matthew M. Weissman
Managing Counsel - State Regulatory

Law Department
PSEG Services Corporation
80 Park Plaza – T5, Newark, New Jersey 07102-4194
tel : 973-430-7052 fax: 973-430-5983
email: matthew.weissman@pseg.com



VIA ELECTRONIC MAIL

March 21, 2024

In the Matter of Public Service Electric and Gas Company's 2023/2024
Annual BGSS Commodity Charge Filing for its Residential Gas Customers
Under its Periodic Pricing Mechanism and for Changes in its Balancing Charge

BPU Docket No. GR23060331
OAL DOCKET NO. PUC 11816-2023

Sherri Golden, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Golden:

Enclosed for filing by Public Service Electric and Gas Company ("Company"), please find an electronic copy of Judge Jones' Initial Decision approving the Company's BGSS Stipulation in the captioned matter.

Consistent with the Order issued by the 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 document is being electronically filed with the Office of Administrative Law, the Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel. No paper copies will follow.

Very truly yours,

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

Matthew M. Weissman

Encl.

C Service List (Electronic)



State of New Jersey
OFFICE OF ADMINISTRATIVE LAW

INITIAL DECISION

SETTLEMENT

OAL DKT NO. PUC 11816-2023

AGENCY DKT. NO. GR23060331

**IN THE MATTER OF PUBLIC SERVICE
ELECTRIC AND GAS COMPANY'S 2023/2024
ANNUAL BGSS COMMODITY CHARGE FILING
FOR ITS RESIDENTIAL GAS CUSTOMERS
UNDER ITS PERIODIC PRICING MECHANISM
AND FOR CHANGES IN ITS BALANCING
CHARGE.**

Matthew Weissman, Esq., Special Counsel, State Regulatory, for petitioner,
Public Service Electric and Gas Company

Maura Caroselli, Esq. (Managing Attorney), **Sarah H. Steindel**, Esq. (Assistant
Deputy Ratepayer Counsel) Esq., **Megan Lupo**, Esq. (Assistant Deputy
Ratepayer Counsel), **Mamie W. Purnell**, Esq. (Assistant Deputy Ratepayer
Counsel), and **Brian O. Lipman**, Esq. (Director) for the New Jersey Division
of Rate Counsel

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

Record Closed: March 12, 2024

Decided: March 20, 2024

BEFORE: **IRENE JONES**, ALJ (Ret., on recall):

STATEMENT OF THE CASE

On June 1, 2023, petitioner, Public Service Electric and Gas Company (“PSE&G” or “petitioner”) filed a petition with the Board of Public Utilities (“BPU”) seeking an approval to decrease the current Basic Gas Supply Service (“BGSS”) Commodity Charge and to decrease its Balancing Charge through September 30, 2024. Petitioner proposed to 1) Decrease the per therm BGSS Commodity Charge to residential customers from \$0.471718 (including Sales and Use Tax (“SUT”) to \$0.397497 (including losses and SUT); 2) To decrease its Balancing Charge, which recovers the cost of providing storage and peaking services, from \$0.100691 per balancing use therm (including losses and SUT) to \$0.097914 per balancing use therm; and 3) Modification of its tariff for Gas Services, B.P.U.N.J. No. 16 Gas, pursuant to N.J.S.A. 48:2-21 and 48:2-21.1, as set forth in the Company’s filing.

The proposed changes, if approved, would decrease a customer’s monthly bill by \$7.65 or 6.84% for a typical residential gas heating customer using 100 therms per month during the winter season, and 610 therms on an annual basis. A residential customer using 172 therms per month during the winter months would see an annual decrease of approximately \$13.17 or 7.07%, based on rates effective 1, 2022.

On September 5, 2023, virtual public hearings were held at 4:30 p.m. and 5:30 p.m. wherein members of the public were given an opportunity to speak. Subsequently, the parties met and agreed to an interim provisional increase. Specifically, the parties agreed to a provisional decrease and executed a Stipulation of Settlement on September 14, 2023. By order dated September 27, 2023, the Board approved the Stipulation of Settlement for the provisional BGSS rate decrease.

On November 1, 2023, the matter was transmitted to the Office of Administrative Law for determination as a contested case pursuant to N.J.S.A. 52:14F-1 to 13. A prehearing conference was held on November 28, 2023.

On March 12, 2024, the petitioner filed a Stipulation of Settlement with the undersigned. The stipulation of settlement keeps current and final the BGSS-RSG rate and the Balancing Charge rate which have been in effect since October 1, 2023.

I have reviewed the record and terms of the Stipulation of Settlement and **FIND**:

1. The parties have voluntarily agreed to the settlement as evidenced by the signatures of the parties or their representatives.
2. The settlement fully disposes of all issues in controversy and is consistent with law.

Therefore, it is **ORDERED** that the parties comply with the settlement terms and that these proceedings be and are hereby concluded.

I hereby **FILE** my initial decision with the **BOARD OF PUBLIC UTILITIES** for consideration.

This recommended decision may be adopted, modified or rejected by the **BOARD OF PUBLIC UTILITIES**, which by law is authorized to make a final decision in this matter. If the Board of Public Utilities does not adopt, modify, or reject this decision within forty-five days and unless such time limit is otherwise extended, this recommended decision shall become a final decision in accordance with N.J.S.A. 52:14B-10.



March 20, 2024
DATE

IRENE JONES, ALJ (Ret., on recall)

Date Received at Agency:

March 20, 2024

Date Mailed to Parties:
Isr

March 20, 2024

Matthew M. Weissman
Managing Counsel - State Regulatory

Law Department
PSEG Services Corporation
80 Park Plaza – T5, Newark, New Jersey 07102-4194
tel : 973-430-7052 fax: 973-430-5983
email: matthew.weissman@pseg.com



VIA ELECTRONIC MAIL

March 12, 2024

In the Matter of Public Service Electric and Gas Company's 2023/2024
Annual BGSS Commodity Charge Filing for its Residential Gas Customers
Under its Periodic Pricing Mechanism and for Changes in its Balancing Charge

BPU Docket No. GR23060331
OAL DOCKET NO. PUC 11816-2023

Honorable Irene Jones, A.L.J.
State of New Jersey
Office of Administrative Law
33 Washington Street
Newark, New Jersey 07102

Dear Judge Jones:

Enclosed for filing by Public Service Electric and Gas Company ("Company"), please find an electronic copy of the Company's fully-executed Stipulation for Final BGSS Rates in the captioned matter.

Consistent with the Order issued by the 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 document is being electronically filed with the Office of Administrative Law, the Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel. No paper copies will follow.

Very truly yours,

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

Matthew M. Weissman

Encl.

C Service List (Electronic)

BPU

Sherri Golden
Board of Public Utilities
44 South Clinton Avenue
Trenton NJ 08625-0350
Board.Secretary@bpu.nj.gov

BPU

Stacy Peterson
Board of Public Utilities
44 South Clinton Avenue
Trenton NJ 08625-0350
stacy.peterson@bpu.nj.gov

DAG

Matko Ilic
NJ Dept. of Law and Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton NJ 08625
matko.ilic@law.njoag.gov

PSE&G

Deborah Marks
Public Service Electric & Gas Co.
80 Park Plaza, T18
Newark NJ 07102
deborah.marks@pseg.com

PSE&G

Matthew M. Weissman Esq.
PSEG Services Corporation
80 Park Plaza, T5
Newark NJ 07102
matthew.weissman@pseg.com

Rate Counsel

Megan Lupo
New Jersey Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton New Jersey 08625
mlupo@rpa.nj.gov

Rate Counsel Consultant

Dante Mugrace
PCMG and Associates
90 Moonlight Court
Toms River NJ 08753
dmugrace@pcmggregcon.com

BPU

Malike Cummings
Board of Public Utilities
44 S. Clinton Avenue
Trenton NJ 08625
malike.cummings@bpu.nj.gov

BPU

Heather Weisband
Board of Public Utilities
44 South Clinton Avenue
Trenton NJ 08625-0350
Heather.Weisband@bpu.nj.gov

DAG

Pamela Owen
NJ Dept of Law & Public Safety
Division of Law, Public Utilities Section
R.J. Hughes Justice Complex
25 Market Street, P.O. Box 112
Trenton NJ 08625
Pamela.Owen@law.njoag.gov

PSE&G

Terrence J. Moran
Public Service Electric & Gas Co.
80 Park Plaza, T18
Newark NJ 07102
terrence.moran@pseg.com

Rate Counsel

Maura Caroselli Esq.
Division of Rate Counsel
140 East Front Street
Trenton NJ 08625
mcaroselli@rpa.nj.gov

Rate Counsel

Carlena Morrison
New Jersey Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton New Jersey 08625
cmorrison@rpa.nj.gov

Rate Counsel Consultant

Karl Pavlovic
PCMG and Associates, LLC
22 Brooks Avenue
Gaithersburg MD 20877
kpavlovic@pcmggregcon.com

BPU

Michael Kammer
Board of Public Utilities
44 South Clinton Avenue
Trenton NJ 08625-0350
mike.kammer@bpu.nj.gov

DAG

Daren Eppley
NJ Division of Law & Public Safety
25 Market Street, P.O. Box 112
Trenton NJ 08625
daren.eppley@law.njoag.gov

PSE&G

Michael Merizio
80 Park Plaza, T18
Newark NJ 07101
michael.merizio@pseg.com

PSE&G

Katherine E. Smith
PSEG Services Corporation
80 Park Plaza, T5
Newark NJ 07102
katherine.smith@pseg.com

Rate Counsel

Brian O. Lipman
Division of Rate Counsel
140 East Front Street, 4th Flr.
Trenton NJ 08625
blipman@rpa.nj.gov

Rate Counsel

Sarah Steindel
Division of Rate Counsel
140 East Front Street, 4th Flr.
Trenton NJ 08625
ssteinde@rpa.nj.gov

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF PUBLIC SERVICE)	
ELECTRIC AND GAS COMPANY’S)	
2023/2024 ANNUAL BGSS COMMODITY)	STIPULATION FOR
CHARGE FILING FOR ITS RESIDENTIAL)	FINAL BGSS RATES
GAS CUSTOMERS UNDER ITS PERIODIC)	
PRICING MECHANISM AND FOR CHANGES)	
IN ITS BALANCING CHARGE)	BPU DOCKET NO. GR23060331
)	OAL DOCKET NO. PUC 11816-2023

APPEARANCES:

Matthew M. Weissman, Esq., Special Counsel, State Regulatory, for the Petitioner, Public Service Electric and Gas Company

Maura Caroselli, Esq., Managing Attorney – Gas, **Sarah H. Steindel**, Esq., Assistant Deputy Rate Counsel, **Megan Lupo**, Esq., Assistant Deputy Rate Counsel and **Mamie W. Purnell**, 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**, Attorney General of New Jersey)

On June 1, 2023, Public Service Electric and Gas Company (“PSE&G” or “Company”) made a filing with the New Jersey Board of Public Utilities (“Board” or “BPU”) in the above-referenced matter requesting approval to decrease the current Board-approved Basic Gas Supply Service (“BGSS”) rate through September 30, 2024, and to decrease its Balancing Charge (“2023 Petition”). Specifically, the Company requested authority to: 1) decrease the per therm BGSS Commodity Charge to Residential Service Customers (“BGSS-RSG”) of \$0.471718 [including losses and Sales and Use Tax (“SUT”)] to \$0.397497 (including losses and SUT); 2) decrease its Balancing Charge, which recovers the cost of providing storage and peaking services, from \$0.100691 per balancing use therm (including losses and SUT) to \$0.097914 per balancing use therm (including losses and SUT); and (3) modify its Tariff for Gas Service, B.P.U.N.J. No. 16 Gas, pursuant to N.J.S.A. 48:2-21 and 48:2-21.1, as set forth in Attachment B of the 2023 Petition.

As filed in the 2023 Petition, the bill impact of the proposed changes for a typical residential gas heating customer using 100 therms in a winter month and 51 average monthly therms (610 annually) was a decrease in the winter monthly bill of \$7.65 or 6.84%, and for a typical residential gas heating customer using 172 therms in a winter month and 86.7 average monthly therms (1,040 annually) was a decrease in the winter monthly bill of \$13.17 or 7.07%, based upon rates effective August 1, 2023.

Notice of public hearings regarding the Company's request to decrease the current BGSS Commodity Charge and Balancing Charge were placed in newspapers having a circulation within the Company's gas service territory, and was served on the county executives and clerks of all municipalities within PSE&G's gas service territory.¹ Public hearings were conducted virtually on September 5, 2023 at 4:30 p.m. and 5:30 p.m. Four (4) members of the public appeared and spoke at the 4:30 p.m. public hearing to express concerns about the high levels of compensation paid to the Company's officers, and to express general opposition to rate increases and disconnections. No members of the public attended the 5:30 p.m. public hearing. Written comments were not submitted.

PSE&G, Board Staff, and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, "Parties") determined that additional time was needed to complete the review of the Company's proposed BGSS-RSG Commodity Charge and Balancing Charge. However, the Parties agreed that action with respect to the Company's BGSS-RSG Commodity Charge for the 2023-2024 BGSS year and Balancing Charge, on a provisional basis, was reasonable at that time and executed a Stipulation for Provisional BGSS Rates on September 14, 2023 ("September 2023 Stipulation"). By the September 2023 Stipulation, the Parties agreed that: 1) the Company's BGSS Commodity Service, tariff rate BGSS-RSG, should be provisionally decreased to \$0.397497 per therm (including losses and SUT)

¹ The public hearings were held virtually due to the COVID-19 pandemic.

through September 30, 2024, subject to refund, with interest on any net over-recovered BGSS-RSG balance; and 2) the Company's Balancing Charge should be decreased on a provisional basis to \$0.097914 per balancing therm (including losses and SUT), subject to refund with interest on any net over- or under-recovered balance. By Order dated September 27, 2023, the Board approved the September 2023 Stipulation.²

On November 1, 2023, the Board transmitted this matter to the Office of Administrative Law as a contested case, where it was subsequently assigned to the Honorable Irene Jones, Administrative Law Judge ("ALJ"). ALJ Jones held a telephonic prehearing conference on November 28, 2023.

After review of the Petition, responses to discovery, and settlement discussions, the Parties **HEREBY AGREE** as follows:

1. The Company's BGSS Commodity Service, will remain at the currently approved tariff rate BGSS-RSG of \$0.397497 per therm (including losses and SUT), which has been in effect since October 1, 2023, and shall be deemed final.
2. The Company's Balancing Charge will remain at the currently approved tariff rate of \$0.097914 per balancing use therm (including losses and SUT), which has been in effect since October 1, 2023, and shall be deemed final.
3. As a result of this stipulation, there is no further bill impact on residential customers.
4. Attached as Exhibit A to this Stipulation are the Company's tariff sheets that reflect the current BGSS-RSG Commodity Charge and Balancing Charge effective upon Board approval of this Stipulation.

² In re the Petition of Public Service Electric and Gas Company's 2023/2024 Annual BGSS Commodity Charge Filing for its Residential Gas Customers Under Its Periodic Pricing Mechanism and for Changes in its Balancing Charge, BPU Docket No. GR23060331, Order dated September 27, 2023 ("September 2023 Provisional Order").

5. The Board, in an Order issued in January 2003, granted New Jersey gas distribution companies approval to increase the BGSS-RSG Commodity Charge to be effective December 1 of the year of the annual BGSS filing, and/or February 1 of the year following the annual BGSS filing, on a self-implementing basis, with each such increase being subject to a maximum rate increase of 5% of the average rate based upon a typical 100 therms per month average (1,200 therms annual usage) residential customer's total bill. Such rate increases shall be preconditioned upon written notice by PSE&G to the Board and Rate Counsel no later than November 1 and/or January 1 of its intention to apply a December 1 or a February 1 self-implementing rate increase, respectively, and of the approximate amount of the increases based upon then-current market data. The Company is permitted to decrease its BGSS-RSG Commodity Charge at any time, upon five (5) days' notice to the Board and Rate Counsel. Pursuant to the Board's January 2003 Order, any self-implementing increases or decreases would be provisional, and subject to reconciliation during the Company's next annual BGSS filing.

6. The Company agrees to continue to provide electronically to the Parties, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as SPSCHART-1), a sample of which is attached hereto as Exhibit B; and 2) a monthly report of unitized credits to the BGSS (ISG, Cogeneration, TSG-F, Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds) and the associated dollar amounts (a sample of which is attached hereto as Exhibit C). The chart reflected on Exhibit B is to be completed using information from the first Friday of the month and submitted to the Parties the following Tuesday. The chart reflected on Exhibit C is to be submitted to the Parties on approximately the 15th of the following month.

7. The Company's future annual BGSS gas cost filings shall continue to comply with the "Annual BGSS Minimum Filing Requirements" ("MFR") adopted by the Board by Order dated June

20, 2003, in Docket No. GR02090702, as modified by the Stipulation and Board Order dated April 25, 2018, in Docket No. GR17060589. The future filings shall include an index of the MFRs and shall include the MFRs as attachments. Attached hereto as Exhibit D is a list of the MFRs, as modified in Docket No. GR17060589.

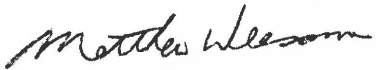
8. The undersigned agree that this Stipulation for a Final BGSS-RSG Commodity Charge and Balancing Charge contains mutually balancing and interdependent provisions and is intended to be accepted and approved in its entirety. If any particular aspect of this Stipulation is not accepted and approved by the Board, this Stipulation shall be null and void, and the Parties shall be placed in the same position that they were immediately prior to execution.

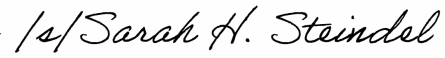
9. The undersigned further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

10. The undersigned Parties further HEREBY AGREE that this Stipulation for a Final BGSS-RSG Commodity Charge and Balancing Charge has been made exclusively for the purpose of this proceeding and that this Stipulation, in total or by specific item, is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.

PUBLIC SERVICE ELECTRIC AND
GAS COMPANY

BRIAN O. LIPMAN
DIRECTOR,
DIVISION OF RATE COUNSEL


BY: 
Matthew M. Weissman
Special Counsel, State Regulatory

BY 
Sarah H. Steindel
Assistant Deputy Rate Counsel

DATED: March 12, 2024

DATED: March 12, 2024

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

BY: 
Matko Ilic
Deputy Attorney General

DATED: March 12, 2024

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 54

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

Superseding

XXX Revised Sheet No. 54

**BGSS-RSG
BASIC GAS SUPPLY SERVICE-RSG
COMMODITY CHARGES APPLICABLE TO RATE SCHEDULE RSG
(Per Therm)**

Estimated Non-Gulf Coast Cost of Gas.....	\$0.074813
Estimated Gulf Coast Cost of Gas.....	0.339920
Adjustment to Gulf Coast Cost of Gas.....	0.000000
Prior period (over) or under recovery	<u>(0.049390)</u>
Adjusted Cost of Gas.....	0.365343
Commodity Charge after application of losses: (Loss Factor = 2.0%).....	\$0.372799
Commodity Charge including New Jersey Sales and Use Tax (SUT)	<u>\$0.397497</u>

The above Commodity Charge will be established on a level annualized basis immediately prior to the winter season of each year for the succeeding twelve-month period. The estimated average Non-Gulf and Gulf Coast Cost of Gas will be adjusted for any under- or over-recovery together with applicable interest thereon which may have occurred during the operation of the Company's previously approved Commodity Charge filing. Further, the Company will be permitted a limited self-implementing increase to the Commodity Charge on December 1 and February 1 of each year. These limited self-implementing increases, if applied, are to be in accordance with a Board of Public Utilities approved methodology. Commodity Charge decreases would be permitted at any time if applicable.

The difference between actual costs and Public Service's recovery of these costs shall be determined monthly. If actual costs exceed the recovery of these costs, an underrecovery or a negative balance will result. If the recovery of these costs exceeds actual costs, an overrecovery or a positive balance will result. Interest shall be applied monthly to the average monthly cumulative deferred balance, positive or negative, from the beginning to the end of the annual period. Monthly interest on negative deferred balances (underrecoveries) shall be netted against monthly interest on positive deferred balances (overrecoveries) for the annual period. A cumulative net positive interest balance at the end of the annual period is owed to customers and shall be returned to customers in the next annual period. A cumulative net negative interest balance shall be zeroed out at the end of the annual period. The sum of the calculated monthly interests shall be added to the overrecovery balance or subtracted from the underrecovery balance at the end of the annual period. The positive interest balance shall be rolled into the beginning under- or over-recovery balance of the subsequent annual period.

Pursuant to the Board's January 6, 2003 Order approving the BGSS price structure under Docket No. GX01050304 and the BGSS Pricing Proposal appended as Attachment A to and approved in that Order, Public Service Electric and Gas Company may issue a bill credit for its BGSS-RSG customers as detailed below.

Effective	BGSS-RSG Credit (per therm)	BGSS-RSG Credit including SUT (per therm)
February 1, 2020 through March 31, 2020	(\$0.070340)	(\$0.075000)
April 1, 2020	\$0.000000	\$0.000000

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – 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

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

**Corrected
XXX Revised Sheet No. 60
Superseding
XXX Revised Sheet No. 60**

INFRASTRUCTURE IMPROVEMENT PROGRAM CHARGES

<u>Rate Schedule</u>		<u>Base Distribution Charges Including SUT*</u>	<u>Energy Strong II Charges</u>	<u>Energy Strong II Charges Including SUT</u>	<u>Total Charges Including SUT</u>
<u>RSG</u>					
Service Charge	per Month	\$8.62	\$0.00	\$0.00	\$8.62
Distribution Charges	per therm	0.463699	0.002603	0.002775	0.466475
Balancing Charge	per Balancing therm	0.097914	0.000000	0.000000	0.097914
Off-Peak Use	per therm	0.231851	0.001301	0.001388	0.233238
<u>GSG</u>					
Service Charge	per Month	20.09	0.13	0.14	20.23
Distribution Charge - Pre July 14, 1997	per therm	0.348581	0.001341	0.001430	0.350010
Distribution Charge - All Others	per therm	0.348581	0.001341	0.001430	0.350010
Balancing Charge	per Balancing therm	0.097914	0.000000	0.000000	0.097914
Off-Peak Use Dist Charge - Pre July 14, 1997	per therm	0.174290	0.000670	0.000715	0.175005
Off-Peak Use Dist Charge - All Others	per therm	0.174290	0.000670	0.000715	0.175005
<u>LVG</u>					
Service Charge	per Month	178.38	1.20	1.28	179.66
Demand Charge	per Demand therm	4.6464	0.0177	0.0188	4.6653
Distribution Charge 0-1,000 pre July 14, 1997	per therm	0.035914	(0.000629)	(0.000671)	0.035244
Distribution Charge over 1,000 pre July 14, 1997	per therm	0.052989	0.000404	0.000431	0.053420
Distribution Charge 0-1,000 post July 14, 1997	per therm	0.035914	(0.000629)	(0.000671)	0.035244
Distribution Charge over 1,000 post July 14, 1997	per therm	0.052989	0.000404	0.000431	0.053420
Balancing Charge	per Balancing therm	0.097914	0.000000	0.000000	0.097914
<u>SLG</u>					
Single-Mantle Lamp	per Unit per Month	14.1119	0.0000	0.0000	14.1119
Double-Mantle Lamp, inverted	per Unit per Month	14.1119	0.0000	0.0000	14.1119
Double Mantle Lamp, upright	per Unit per Month	14.1119	0.0000	0.0000	14.1119
Triple-Mantle Lamp, prior to January 1, 1993	per Unit per Month	14.1119	0.0000	0.0000	14.1119
Triple-Mantle Lamp, on and after January 1, 1993	per Unit per Month	71.9465	0.0000	0.0000	71.9465
Distribution Therm Charge	per therm	0.056854	0.000210	0.000224	0.057077

*Base Distribution Charges include GSMP II changes pursuant to Docket Nos. GR21121256, GR22060409 & GR22120749.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 61

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

**Superseding
XXX Revised Sheet No. 61**

**INFRASTRUCTURE IMPROVEMENT PROGRAM CHARGES
(Continued)**

<u>Rate Schedule</u>		<u>Base Distribution Charges Including SUT*</u>	<u>Energy Strong II Charges</u>	<u>Energy Strong II Charges Including SUT</u>	<u>Total Charges Including SUT</u>
<u>TSG-F</u>					
Service Charge	per Month	\$955.37	\$6.41	\$6.84	\$962.21
Demand Charge	per Demand therm	2.3306	0.0038	0.0040	2.3347
Distribution Charges	per therm	0.089084	0.000147	0.000157	0.089241
<u>TSG-NF</u>					
Service Charge	per Month	955.37	6.41	6.84	962.21
Distribution Charge 0-50,000	per therm	0.104741	0.000447	0.000476	0.105218
Distribution Charge over 50,000	per therm	0.104741	0.000447	0.000476	0.105218
<u>CIG</u>					
Service Charge	per Month	211.29	0.95	1.01	212.30
Distribution Charge 0-600,000	per therm	0.094412	0.000414	0.000441	0.094854
Distribution Charge over 600,000	per therm	0.083750	0.000414	0.000442	0.084191
<u>BGSS-RSG</u>					
Commodity Charge including Losses	per therm	0.397512	(0.000015)	(0.000015)	0.397497
<u>CSG</u>					
Service Charge	per Month	955.37	6.41	6.84	962.21
Distribution Charge - Non-Firm	per therm	0.104741	0.000447	0.000476	0.105218

*Base Distribution Charges include GSMPII changes pursuant to Docket Nos. GR21121256, GR22060409 & GR22120749.

INFRASTRUCTURE IMPROVEMENT PROGRAM CHARGE

These charges are designed to recover the revenue requirements associated with the Company's Infrastructure Improvement Programs (IIPs) in accordance with the New Jersey Board of Public Utilities' rules on IIPs, N.J.A.C. 14:3-2A.

For detail concerning individual rate class base distribution charges, see individual rate class tariff sheets.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

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

**XXX Revised Sheet No. 65
Superseding
XXX Revised Sheet No. 65**

**RATE SCHEDULE RSG
RESIDENTIAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR:

Firm delivery service for residential purposes. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

DELIVERY CHARGES:

Service Charge:

\$8.08 in each month [\$8.62 including New Jersey Sales and Use Tax (SUT)].

Distribution Charges:

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.437491	\$0.466475	per therm

Balancing Charge:

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.091830	\$0.097914	per Balancing Use Therm

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

Societal Benefits Charge:

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

Margin Adjustment Charge:

This charge shall credit net revenue associated with Rate Schedule Non-Firm Transportation Gas Service (TSG-NF) to customers on Rate Schedules RSG, GSG, LVG, SLG and TSG-F. Refer to the Margin Adjustment Charge sheet of this Tariff for the current charge.

Green Programs Recovery Charge:

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 72

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

**Superseding
XXX Revised Sheet No. 72**

**RATE SCHEDULE GSG
GENERAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR:

Firm delivery service for general purposes where: 1) customer does not qualify for RSG and 2) customer's usage does not exceed 3,000 therms in any month. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

DELIVERY CHARGES:

Service Charge:

\$18.97 in each month [\$20.23 including New Jersey Sales and Use Tax (SUT)].

Distribution Charges:

<u>Pre-July 14, 1997 *</u>		<u>All Others</u>		
<u>Charge</u>	<u>Charge Including SUT</u>	<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.328263	\$0.350010	\$0.328263	\$0.350010	per therm

* Applicable to customers who have taken TPS supplied commodity service continuously since July 14, 1997.

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

Balancing Charge:

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.091830	\$0.097914	per Balancing Use Therm

Societal Benefits Charge:

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

Margin Adjustment Charge:

This charge shall credit net revenue associated with Rate Schedule Non-Firm Transportation Gas Service (TSG-NF) to customers on Rate Schedules RSG, GSG, LVG, SLG and TSG-F. Refer to the Margin Adjustment Charge sheet of this Tariff for the current charge.

Green Programs Recovery Charge:

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge.

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – 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. 79

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

**Superseding
XXX Revised Sheet No. 79**

**RATE SCHEDULE LVG
LARGE VOLUME SERVICE**

APPLICABLE TO USE OF SERVICE FOR:

Firm delivery service for general purposes. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

DELIVERY CHARGES:

Service Charge:

\$168.50 in each month [\$179.66 including New Jersey Sales and Use Tax (SUT)].

Demand Charge (Applicable in the months of November through March):

<u>Charge</u>	<u>Charge</u>	
\$4.3754	<u>Including SUT</u>	per Demand Therm
	\$4.6653	

Distribution Charges:

Per therm for the first 1,000 therms <u>used in each month</u>		Per therm in excess of 1,000 therms <u>used in each month</u>	
<u>Charges</u>	<u>Charges</u>	<u>Charges</u>	<u>Charges</u>
\$0.033054	<u>Including SUT</u>	\$0.050101	<u>Including SUT</u>
	\$0.035244		\$0.053420

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

Balancing Charge:

<u>Charge</u>	<u>Charge</u>	
\$0.091830	<u>Including SUT</u>	per Balancing Use Therm
	\$0.097914	

Societal Benefits Charge:

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

**XXX Revised Sheet No. 112A
Superseding
XXX Revised Sheet No. 112A**

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

**RATE SCHEDULE CSG
CONTRACT SERVICE
(Continued)**

ECONOMICALLY VIABLE BYPASS

DELIVERY CHARGES:

Service Charge:

\$902.42 in each month [\$962.21 including New Jersey Sales and Use Tax (SUT)]

Distribution Charge:

Net Alternative Delivery Cost multiplied by the applicable Net Alternative Delivery Cost Factor divided by the Contracted Monthly Therms rounded to the nearest \$0.000000 per therm.

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 61 for details of these charges.

Maintenance Charges:

Equals the Alternative Delivery Cost multiplied by the applicable Alternative Delivery Cost Factor divided by the Contract Monthly Therms rounded to the nearest \$0.000000 per therm.

Plus any customer site-specific ongoing or continuing cost not directly related to the operation, maintenance or inspection of the customer's planned by-pass pipeline. This shall include, but not be limited to, periodic payments for rights-of-way, easements, pipeline cost differentials, permits or other such costs. These charges shall be expressed on a monthly levelized basis over the term of service.

Public Service will also take into consideration any operational or deliverability differences that would be reasonably expected between the pipeline and/or service over Public Service's distribution system in determining Delivery Charges. In no event shall the Delivery Charges be lower than an amount sufficient to generate a return on the capital investments made by Public Service and recovery of marginal and embedded costs, including depreciation, to provide service to the customer over the term of each CSG agreement.

Balancing Charge:

Applicable only if the customer is provided Public Service's Basic Gas Supply Service – Firm (BGSS-F) default service.

	<u>Charge</u>	
<u>Charge</u>	<u>Charge</u>	
\$0.091830	Including SUT \$0.097914	per Balancing Use Therm

Societal Benefits Charge:

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by government. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge and applicable exemptions.

Green Programs Recovery Charge:

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Green Programs Recovery Charge. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge and applicable exceptions.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

S-PSCHART-1 -- RESTATED FOR PURCHASES NOT SENDOUT
BGSS NYMEX Update Report
as of February 2, 2024

	a	b	c = b - a		d	e	f	g = e-f	h = c x g
Month	BGSS	NYMEX	Incr/ (Decr)	% Chg	Sales forecast (dths)	Receipts (dths)	Hedged volume (dths)	Unhedged volume (dths)	Change in value unhedged
Oct-22	\$7.391	\$6.868	(\$0.523)		8,167	16,090	4,091	11,998	(\$6,275)
Nov-22	\$7.457	\$5.186	(\$2.271)		14,804	13,364	5,033	8,330	(\$18,918)
Dec-22	\$7.571	\$6.712	(\$0.859)		25,228	18,150	5,201	12,949	(\$11,123)
Jan-23	\$7.663	\$4.709	(\$2.954)		21,546	10,501	5,201	5,300	(\$15,656)
Feb-23	\$7.342	\$3.109	(\$4.233)		20,388	9,530	4,698	4,832	(\$20,454)
Mar-23	\$6.302	\$2.451	(\$3.851)		18,688	9,989	5,201	4,788	(\$18,438)
Apr-23	\$4.659	\$1.991	(\$2.668)		8,363	14,170	3,643	10,528	(\$28,088)
May-23	\$4.496	\$2.117	(\$2.379)		5,438	14,399	3,764	10,635	(\$25,300)
Jun-23	\$4.539	\$2.181	(\$2.358)		3,792	8,757	3,643	5,115	(\$12,061)
Jul-23	\$4.581	\$2.603	(\$1.978)		2,979	5,375	3,764	1,610	(\$3,186)
Aug-23	\$4.574	\$2.492	(\$2.082)		2,949	4,969	3,764	1,205	(\$2,509)
Sep-23	\$4.550	\$2.556	(\$1.994)		3,358	10,861	3,643	7,218	(\$14,393)
Avg Total \$	\$5.927	\$3.581	(\$2.346)	-39.6%	135,701	136,154	51,646	84,508	(\$176,401)
Oct-23	\$2.520	\$2.764	\$0.244		7,014	14,022	3,764	10,257	\$2,503
Nov-23	\$2.974	\$3.164	\$0.190		17,138	13,601	5,651	7,950	\$1,511
Dec-23	\$3.470	\$2.706	(\$0.764)		20,034	15,641	5,839	9,802	(\$7,489)
Jan-24	\$3.719	\$2.619	(\$1.100)		27,711	13,069	5,839	7,230	(\$7,953)
Feb-24	\$3.635	\$2.490	(\$1.145)		26,048	12,923	5,462	7,460	(\$8,542)
Mar-24	\$3.323	\$2.079	(\$1.244)		20,567	11,939	5,839	6,100	(\$7,588)
Apr-24	\$3.004	\$2.086	(\$0.918)		11,257	11,741	4,266	7,475	(\$6,862)
May-24	\$2.998	\$2.171	(\$0.827)		6,817	12,354	4,408	7,946	(\$6,571)
Jun-24	\$3.147	\$2.331	(\$0.816)		3,689	11,772	4,266	7,506	(\$6,125)
Jul-24	\$3.288	\$2.509	(\$0.779)		2,680	10,257	4,408	5,849	(\$4,556)
Aug-24	\$3.329	\$2.572	(\$0.757)		2,641	9,514	4,408	5,106	(\$3,865)
Sep-24	\$3.293	\$2.560	(\$0.733)		2,944	10,589	4,266	6,323	(\$4,635)
Avg Total \$	\$3.225	\$2.504	(\$0.721)	-22.3%	148,541	147,421	58,416	89,004	(\$60,173)

Footnotes:

- a : Nymex rate used for annual BGSS periodic rate filing
b : Nymex rate as of date of the report
c : Increase/Decrease in the Nymex rate compared to rate used for annual BGSS periodic rate filing
d : Sales forecast (includes fuel requirement)
e : Receipt volumes and projections
f : 'Hedged' volume consists of all fixed price contracts (financial or physical), purchased call option positions, and tentative storage withdrawal volumes (reduced by fuel required for delivery to citygate)
g : 'Unhedged' volume consists of receipts volume forecast less 'hedged' volume
h : Not necessarily representative of a change in under/over-recovery value

Exhibit C**Public Service Electric and Gas Company****Unitized Credits to BGSS-RSG****January 2024**

<u>Contribution Category</u>	BGSS-RSG		Unitized
	<u>Credits</u> (\$ 000)	<u>Volumes</u> (MDth)	<u>Credits</u> (\$/Dth)
Interruptible Service Gas (ISG)	\$122	98	\$1.247
Cogeneration	\$208	212	\$0.979
Transportation Service Gas-Firm (TSG-F)	\$289	183	\$1.579
Off-System Sales	\$30,118	8,233	\$3.658
Capacity Release	\$1,632	4,703	\$0.347
Gas to Electric	\$248	4,771	\$0.052
CSG Non Power	\$529	3,870	\$0.137
Supplier Refunds	\$1	n/a	n/a

Exhibit D: Annual BGSS Minimum Filing Requirements

1. Motion, Supporting Testimony & Tariff Modifications

In support of its filing, a GDC should provide supporting testimony which addresses any material events or major factors affecting either the prior period's deferred gas balance or its forecasted BGSS rate. In addition to the associated motion, redlined tariff sheets should be provided for all proposed tariff changes.

2. Computation of Proposed BGSS Rates

A summary schedule should show all of the forecasted BGSS cost components and applicable credits which comprise the basis for the proposed BGSS rates that are to become effective October 1. The cost components and applicable credits should be provided with all material amounts broken out separately. A plain English explanation in narrative form regarding this summary schedule should be provided.

3. Public Notice with Proposed Impact on Bills

A copy of the Company's Public Notice should be provided with details concerning the impact of the proposed BGSS rates on typical gas bills at various winter therm utilization levels.

4. Actual and Forecasted Refund Amounts

Schedules should be provided which show actual and estimated supplier refund amounts for the reconciliation period as well as the estimated supplier refunds for the projected period beginning October 1. The schedule should identify the supplier refunds by month and should provide associated information on the applicable FERC docket involved. A plain English explanation in narrative form regarding these schedules should be provided.

5. Cost of Gas Sendout by Component

Monthly data showing the derivation of all cost components shown on the BGSS Computation Schedule should be provided for the reconciliation and projected periods. The monthly data should also provide detail on applicable volumes by customer classification.

6. BGSS Contribution and Credit Offsets

Monthly data showing the derivation of all BGSS cost offsets, including interruptible margins, capacity transactions, pipeline refunds and other credits should be provided for the reconciliation and projected periods. Any applicable FERC Orders will be included. Please include all calculations showing how such offsets were determined. A plain English explanation in narrative form should be provided regarding the above categories.

7. Over/Under Recovery Comparisons

Schedules should be provided which show the derivation of the monthly over or under recoveries plus cumulative balances for the reconciliation and projected period. For the reconciliation period, a schedule should also show the calculation of the monthly actual or estimated accrued interest. These schedules should include prospective data shown for the projected period based on the prevailing BGSS rate and, alternatively, based on the requested BGSS rate.

8. Wholesale Gas Pricing Assumptions

The GDC should provide schedules which detail the monthly gas prices for the reconciliation and projected periods. The schedules should show the prices utilized in developing the existing BGSS rate and those utilized for projecting the proposed BGSS rate. To the degree third party price indexes or forecasts are the basis for such gas prices, associated documentation should also be provided. A plain English explanation in narrative form regarding these schedules should be provided.

9. GCUA Recoveries and Balances

Schedules should be provided that show monthly data for the GCUA since its inception. The data should provide the unamortized balances, recoveries, and accrued interest by month with any associated workpapers.

10. Historical Service Interruptions

A schedule should be provided which details any service interruptions during the past 12 months. The schedule should show the dates of the interruptions, the service categories

affected, the number of customers affected and whether each interruption was operational or economic in nature.

11. Gas Price Hedging Activities

The GDC should provide copies of its last four quarterly hedging reports as filed with the Board. It should also provide a schedule covering both the reconciliation and projected period which shows monthly gas purchase volume requirements and price hedged volumes broken down into discretionary and non-discretionary components which allow evaluation of compliance with the GDC's established hedging objectives. A plain English explanation in narrative form regarding these hedging activities should be provided.

12. Storage Gas Volumes, Prices and Utilization

Schedules should be provided which show the GDC's monthly data for LNG, LPG, and pipeline storage volumes. The schedules should show volumes and dollars for balances, injections, and withdrawals with all data shown on a Dth basis.

13. Affiliate Gas Supply Transactions

The GDC's filing should have disclosure of all gas supply and capacity transactions with any affiliates during the reconciliation or forecasted periods. The disclosure should provide the nature, terms, and conditions of any such transactions, the date of the transactions, and evidence that the gas supply or capacity resources transactions were at market rates. PSE&G's filing shall also include a description of the principal terms of the Requirements Contract between PSE&G and PSEG Energy Resources and Trade.

14. Supply and Demand Data

Schedules should be provided that show the GDC's firm requirements and gas supplies by component on an annual, heating season and non-heating season basis. The data should be provided for the reconciliation period and the two prior and two prospective annual periods.

15. Actual Peak Day Supply and Demand

The GDC should provide data for the five highest demand days, for each of the last three years, showing date, temperature or HDD, firm and interruptible volumes and the sources of supply used to meet the associated volume requirement.

16. Capacity Contract Changes

The GDC filing should provide details concerning any changes to its interstate pipeline contracts (entitlements, storage capacities, daily deliverability, transportation, or associated costs) which have been made or occurred during the past 24 months or are planned for the next 12 months. To the degree any significant changes have been made or are planned, a narrative should discuss operational and cost consequences as well as the rationale for the changes.

17. FERC Pipeline Activities

The GDC's filing should provide details on any pending FERC dockets which would affect the cost or services received from the GDC's supplying pipelines. The GDC should also provide details concerning its participation in such dockets and a listing of any filings or testimony made by the GDC or on its behalf.

18. Gas Supply Plan

PSE&G will prepare and include a Gas Supply Plan with details concerning the Company's objectives, approach, and plans for supplying gas to its residential customers.

The Gas Supply Plan will include the following elements:

- *Gas Procurement Objectives* – The Company will provide a general outlook of pricing, supply, availability, pipeline activity in areas that affect deliveries to the PSE&G city gate and the reliability of supply from the major producing areas available to the Company for the upcoming period.
- *Current and forecasted gas service requirements* – The Company will identify its forecasted supply requirements, including information on the Company's current forecasting method utilized in determining its current and future load requirements (i.e. Company's Natural Gas Sales Forecast report). Sources used to develop these forecasts should be cited and available upon request.

- *Projected sources of capacity* – The Company will provide details regarding any changes in pipeline capacity, including entering into new capacity contracts or the termination of any existing pipeline or storage capacity contracts as well as applicable pricing information subject to execution of an appropriate confidentiality agreement if determined necessary by the Company.
- *Affiliate Relationships/Asset Management* – The Company will include detailed information concerning interactions and arrangements between Company and affiliates in its supply, transportation, and storage of gas as well as procurement and management of Company assets. The Company will provide details on how the arm-length relationship is maintained.
- *Hedging Plan and Strategy* – The Company will provide details of its prior and current hedged gas positions and a discussion of the results of its hedged gas positions for the prior and forecasted future periods. In addition, the Company will identify how it utilized storage and flowing gas in its plan and any other relevant factors that influenced the Company's purchase plan.
- *Capacity Releases/Off-System Sales* – The Company will provide a summary of prior-period capacity release and off-system sales and an estimate of these activities for the future period. The Company will include its assessment of the value of its capacity and sales potential, as well as an assessment of market conditions for the prior period.

The filing shall also include a listing of all existing pipeline and storage capacity contracts for which the Company has given notice to extend or terminate during the previous 12 months, and all contracts that were extended under evergreen provisions during the same period.