



Agenda Date: 11/21/25

Agenda Item: 1A

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
Post Office Box 350  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

AUDITS

IN THE MATTER OF THE ALLEGED NON-	)	ORDER APPROVING
COMPLIANCE OF RESCOM ENERGY LLC D/B/A	)	STIPULATION OF
NEXTVOLT ENERGY WITH CERTAIN PROVISIONS OF	)	SETTLEMENT
N.J.S.A. 48:3-78 ET SEQ. AND THE NEW JERSEY	)	
ADMINISTRATIVE CODE, N.J.A.C. 14:4-1.1 ET SEQ.	)	DOCKET NO. EO25090525

**Parties of Record:**

**Murray E. Bevan, Esq., Bevan, Mosca, and Guiditta**, on behalf of ResCom Energy LLC d/b/a NextVolt Energy

**BY THE BOARD:**

By this Order, the New Jersey Board of Public Utilities ("Board") considers a Stipulation of Settlement ("Stipulation") executed by ResCom Energy LLC d/b/a NextVolt Energy ("ResCom") and Board Staff ("Staff") to resolve alleged violations of the Electric Discount and Energy Competition Act, N.J.S.A. 48:3-49 et seq. ("EDECA") and N.J.A.C. 14:4-1.1 et seq. ("Regulations") by ResCom.

**BACKGROUND**

Pursuant to EDECA, the Board has authority over all electric power supplier and gas supplier (collectively, "third party suppliers" or "TPSs") licenses in New Jersey. N.J.S.A. 48:3-78(a) and N.J.S.A. 48:3-79(a) require that a person obtain an electric or gas supplier license before providing electric or gas supply service to retail customers in this State. EDECA and the Regulations additionally require that a TPS provide evidence of financial integrity, meet all reliability standards, and maintain a surety bond. Pursuant to EDECA, the Board is vested with, among other things, investigative power, alternative disciplinary power, and authority to assess civil penalties. N.J.S.A. 48:3-81 to -83.

ResCom has been operating as a TPS to provide electric power services to residential and commercial customers in New Jersey. ResCom's initial TPS license, License No. ESL-0189, was issued on October 31, 2016 and was effective through October 30, 2017.

At the time ResCom held its license, N.J.A.C. 14:4-5.6(a) and N.J.A.C. 14:4-5.7(a) set forth the obligation of the TPS to timely file a license renewal application.<sup>1</sup> Specifically, the licensee was required to file a complete renewal application at least thirty (30) days before the expiration date of the existing license. If a timely renewal application was not submitted, the initial license expired at the end of its term. N.J.A.C. 14:4-5.7(b). In the event a licensee did not submit a renewal application within thirty (30) days before the end of the license term, pursuant to N.J.A.C. 14:4-5.6(b) and (d), the licensee was required to submit a new license application within forty-five (45) days after the end of the licensee's initial term, or request an extension of the forty-five (45)-day time period based on extraordinary hardship, during which time the licensee was permitted to continue serving existing customers until directed otherwise by Staff.

Pursuant to N.J.A.C. 14:4-5.1(d), a person without an electric and/or gas supplier license cannot: 1) provide electric and/or gas supply service or offer to provide electric and/or gas supply service; 2) advertise or market electric and/or gas supply service; 3) enroll customers for electric and/or gas supply service; or 4) contract or otherwise assume legal responsibility for electric and/or gas supply service. Moreover, no TPS may submit a change order to a local distribution company unless the change order is transmitted through an EDI system. See N.J.A.C. 14:4-2.3(g) and N.J.A.C. 14:4-2.3(b).

Staff has conducted an investigation regarding ResCom's compliance with EDECA and the Regulations, which revealed the following:

- ResCom did not renew its license with the Board before it expired on October 30, 2017, as required by the renewal application requirements in effect at that time.
- On October 19, 2018, Staff notified ResCom that its electric power supplier license had expired and directed ResCom to file the required initial application for a new license.
- ResCom did not submit a new initial license application within forty-five (45) days following the expiration of its license on October 30, 2017.
- ResCom did not file for an extension or provide any documentation claiming extraordinary hardship within forty-five (45) days following the expiration of its license on October 30, 2017.
- ResCom continued to market to, and enroll, customers in New Jersey following expiration of its license on October 30, 2017 and until November 5, 2021, when the current owners and management team became aware of the license lapse.

ResCom ultimately submitted an initial license application on July 31, 2024. Following submission of the initial application, ResCom responded promptly and effectively to all Staff requests during the investigation. Staff has determined that one (1) marketing and four (4) slamming complaints have been filed with the Board or the New Jersey Division of Consumer Affairs against ResCom since October 31, 2016. In addition, ResCom has acquired a surety bond which is effective through September 28, 2026 and has not marketed to or enrolled customers in New Jersey since November 5, 2021.

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<sup>1</sup> On May 10, 2019, L. 2019, c. 100-101 was signed into law amending N.J.S.A. 48:3-78(b) and 48:3-79(b) to provide that third party electric power and natural gas supplier licenses issued by the Board shall not expire so long as the licensee pays to the Board a license renewal fee accompanied by an annual information update on a form prescribed by the Board. However, any TPS with a license expiration date prior to July 9, 2019 was still required to submit a renewal application form as previously required by EDECA. As a TPS with a license expiration date prior to July 9, 2019, the rules in effect prior to L. 2019, c. 100-101 are applicable to ResCom's alleged violations.

On July 17, 2025, Staff and ResCom executed the Stipulation, which provides for the following:<sup>2</sup>

1. ResCom will pay to the State of New Jersey the sum of \$15,000 in full and final settlement of any and all potential violations under EDECA and/or the Regulations that have been or could have been alleged by the Board or Staff against ResCom, up to and including the date that the Stipulation is approved by the Board ("Settlement Payment").
2. At the next regularly scheduled Board agenda meeting, subject to scheduling considerations, Staff agrees to recommend that the Board: 1) approve the Stipulation, and 2) approve the initial license application filed by ResCom on July 31, 2024.
3. ResCom and Staff agree that the \$15,000 payment will be made within fifteen (15) days of the effective date of the Board Order adopting the terms of the Stipulation.
4. The Stipulation shall not relieve ResCom, or its parents, affiliates, subsidiaries, or successors, from any liability for violations, if any, of EDECA, the Regulations, or Board Orders that may occur after the date that the Stipulation is approved by the Board.
5. Going forward ResCom will comply with all provisions of EDECA and the Regulations regarding TPS licensing renewal requirements as set forth at N.J.S.A. 48:3-78 and N.J.A.C. 14:4-5.6.
6. The execution of the Stipulation shall neither be deemed an admission by ResCom, or its parents, affiliates, subsidiaries, or successors, of any violation of EDECA, the Regulations, or any Board Order, nor a determination by the Board or Staff that such a violation has occurred, nor shall Board approval of the Stipulation be deemed a determination that a violation has occurred.

### **DISCUSSION AND FINDINGS**

The Board has reviewed the matter and **HEREBY FINDS** that the Stipulation represents a reasonable settlement of the alleged violations, is in the public interest, and is in accordance with the law. Therefore, 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.

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<sup>2</sup> 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 findings and conclusions in this Order. Paragraphs are lettered and/or numbered to coincide with the Stipulation.

Accordingly, the Board **HEREBY ORDERS** that no later than fifteen (15) days from the Effective Date of this Order, ResCom shall make the Settlement Payment of \$15,000.00. Payment must be made out to the **TREASURER, STATE OF NEW JERSEY** and

Sent to: Jeannine DeHart, Acting Chief Fiscal Officer  
Office of Budget and Finance  
Board of Public Utilities  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
Post Office Box 350  
Trenton, New Jersey 08625-0350  
Attn: Audits

\*You must include a copy of this Order with your check.

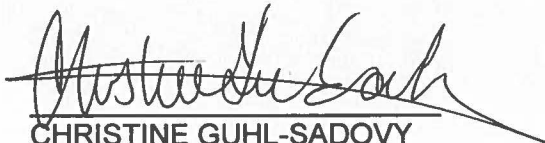
The Board's approval of the Stipulation is for the purposes of this proceeding only. The approval addresses any and all allegations or potential allegations in the Stipulation and shall not be construed as limiting the Board's authority in any other matter affecting ResCom or a successor company.


The Board will consider the initial application for an electric power supplier license filed by ResCom on July 31, 2024 under a separate docket number.

This Order shall be effective on November 28, 2025.

DATED: November 21, 2025


BOARD OF PUBLIC UTILITIES  
BY:

  
CHRISTINE GUHL-SADOVY  
PRESIDENT

  
DR. ZENON CHRISTODOULOU  
COMMISSIONER

  
MICHAEL BANGE  
COMMISSIONER

ATTEST:

  
SHERRI L. LEWIS  
BOARD SECRETARY

IN THE MATTER OF THE ALLEGED NON-COMPLIANCE OF RESCOM ENERGY LLC D/B/A NEXTVOLT ENERGY  
WITH CERTAIN PROVISIONS OF N.J.S.A. 48:3-78 ET SEQ. AND THE NEW JERSEY ADMINISTRATIVE CODE,  
N.J.A.C. 14:4-1.1 ET SEQ.

DOCKET NO. EO25090525

SERVICE LIST

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

IN THE MATTER OF THE ALLEGED  
NON-COMPLIANCE OF RESCOM  
ENERGY LLC D/B/A NEXTVOLT  
ENERGY WITH CERTAIN PROVISIONS  
OF N.J.S.A. 48:3-78 ET SEQ. AND THE  
NEW JERSEY ADMINISTRATIVE  
CODE, N.J.A.C. 14:4-1.1 ET SEQ.

**STIPULATION OF SETTLEMENT**

**BPU Docket No. ~~EE-74080521L~~**

*E-025090525*

*My Bm 10/23/25*

This Stipulation and Agreement of Settlement (“Stipulation”) is entered into by and between the Staff of the New Jersey Board of Public Utilities (the “Board” or “BPU”) and ResCom Energy LLC d/b/a NextVolt Energy (“ResCom”) (collectively referred to as “Parties”) as of this 17th day of July, 2025.

**WHEREAS**, ResCom was a licensed third-party supplier (“TPS”) in New Jersey, pursuant to the New Jersey Administrative Code, N.J.A.C. 14:4-5.1 and 14:4-5.2, until its TPS license expired on October 30, 2017; and

**WHEREAS**, ResCom desires to provide electric power supply service to New Jersey customers; and

**WHEREAS**, as a TPS, ResCom is subject to the jurisdiction of the BPU pursuant to the Electric Discount and Energy Competition Act, N.J.S.A. 48:3-78 et seq. (“EDECA”), and N.J.A.C. 14:4-1.1 et seq. (the “Regulations”); and

**WHEREAS**, N.J.A.C. 14:4-5.6(a) requires a licensed TPS to timely submit any necessary license renewal applications in accordance with N.J.A.C. 14:4-5.6 et seq.; and

**WHEREAS**, in the event a licensed TPS does not submit a renewal application within thirty (30) days before the end of the license term, pursuant to N.J.A.C. 14:4-5.6(b)-(d), the licensee must submit a new license application within forty-five (45) days after the end of the licensee's initial term, or request an extension of the forty-five (45) day time period based on hardship, during which time the licensee must continue

servicing existing customers until directed otherwise by Board Staff of the Division of Audit (“BPU Staff”); and

**WHEREAS**, ResCom underwent an ownership change and management change in 2019 following the completion of a share change agreement (dated February 2019) pursuant to which the majority ownership interest in ResCom was transferred from PowerOne Corporation to the current owner, The Power 1 Energy Company (“P1EC”); and

**WHEREAS**, this transaction was negotiated between 2016 and February 2019 when the transaction was completed. During these negotiations, the prior owners and management team of ResCom represented that all licenses and regulatory compliance requirements were up to date and in good standing; and

**WHEREAS**, none of the previous management team of Power One Corporation is currently in a management or operational role with ResCom’s current operations; and

**WHEREAS**, on July 31, 2024, ResCom submitted an initial retail electric supplier license application to re-establish its TPS license; and

**WHEREAS**, in its license application, ResCom explained that it had recently undergone a significant internal restructuring to position itself as a mature, well-resourced and responsible organization, and that ResCom is fully committed to complying with all applicable laws and regulations and believes that its recent company transformation efforts will prevent any further compliance issues, and

**WHEREAS**, in September 2023 and October 2024 ResCom provided proof to the BPU that it has an active surety bond; and

**WHEREAS**, following BPU Staff’s review of the matter, BPU’s Audit Division Staff had multiple discussions with ResCom representatives regarding ResCom's compliance with the license renewal

requirements; and

**WHEREAS**, ResCom answered data requests from BPU Staff on October 22, 2024; and

**WHEREAS**, BPU Staff investigated ResCom's compliance with EDECA and the Regulations; and

**WHEREAS**, because of said investigation, BPU Staff has alleged that ResCom has failed to comply with licensing and renewal requirements under EDECA and the Regulations.

**WHEREAS**, ResCom has responded promptly and effectively to all BPU Staff requests; and

**WHEREAS**, no complaints were filed with the Board or with the Division of Consumer Affairs against ResCom by any of its New Jersey customers since its TPS license expired on October 30, 2017; and

**WHEREAS**, BPU Staff has reviewed the initial license application filed by ResCom on July 31, 2024; and

**WHEREAS**, ResCom wishes to amicably resolve the issues raised by BPU Staff without delay;

**NOW, THEREFORE**, the Parties hereby agree, as follows:

1. ResCom will pay to the State of New Jersey the sum of Fifteen Thousand Dollars (\$15,000.00) in full and final settlement of any and all potential violations under EDECA and/or the Regulations that have been or could have been alleged by the Board or the BPU Staff against ResCom, up to and including the date that this settlement agreement is approved by the Board.

2. At the next regularly scheduled Board agenda meeting, subject to scheduling considerations, BPU Staff agrees to recommend that the Board: (1) accept this Offer of Settlement, and (2) approve the initial license application filed by ResCom on July 31, 2024.

3. The Parties agree that the Fifteen Thousand Dollar (\$15,000.00) payment will be made within fifteen (15) days of the effective date of the Board Order adopting the terms



of this Offer of Settlement.

4. This Offer of Settlement shall not relieve ResCom, or its parents, affiliates, subsidiaries, or successors, from any liability for violations, if any, of EDECA, the Regulations, or Board Orders that may occur after the date that this settlement agreement is approved by the Board.

5. Going forward ResCom will comply with all provisions of EDECA and Regulations regarding TPS licensing renewal requirements as set forth at N.J.S.A. 48:3-78 and N.J.A.C. 14:4-5.6.

6. The execution of this Offer of Settlement shall neither be deemed an admission by ResCom, or its parents, affiliates, subsidiaries, or successors, of any violation of EDECA, the Regulations, or any Board Order, nor a determination by the Board or BPU Staff that such a violation has occurred, nor shall Board approval of this Offer of Settlement be deemed a determination that a violation has occurred.

7. The execution of this Offer of Settlement shall not be relied upon by ResCom or its parents, affiliates, subsidiaries or successors to mitigate any future claim that any such entity has violated the terms and conditions of EDECA, the Regulations, or any Board Order, except however that ResCom may rely upon approval of this settlement as to resolution of any claims related to licensure that arose prior to the date that this settlement agreement is approved by the Board.

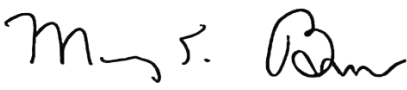
8. Except for purposes of enforcement of the terms of this Offer of Settlement, this Offer of Settlement shall not be cited as precedent in any future proceeding for or against ResCom or its parents, affiliates, subsidiaries or successors, or the Board.

9. Should the Board reject or materially modify all or any part of this Offer of Settlement, the Signatory Parties shall have the right, within 30 days of issuance of the Commission's Order, to file an application for rehearing. Should the Board, in issuing an entry on rehearing, not adopt the Stipulation in its entirety and without material modification, any Signatory Party may withdraw from the Stipulation. Such withdrawal shall be accomplished by filing a notice with the Board, including service to all Parties, in the docket within thirty (30) days

of the Board's entry on rehearing. Prior to the filing of such a notice, the Signatory Party wishing to withdraw agrees to work in good faith with the other Signatory Parties to achieve an outcome that substantially satisfies the intent of the Offer of Settlement and, if a new agreement is reached that includes the Signatory Party wishing to withdraw, then the new agreement shall be filed for Board review and approval. If the discussions to achieve an outcome that substantially satisfies the intent of the Offer of Settlement are unsuccessful in reaching a new agreement that includes all Signatory Parties to the present Offer of Settlement, and a Signatory Party files a notice to withdraw from the Offer of Settlement, then the Board will convene an evidentiary hearing such that the withdrawing party will be afforded the opportunity to contest the Offer of Settlement by presenting evidence through witnesses and cross-examination, presenting rebuttal testimony, and briefing all issues that the Board shall decide based upon the record and briefs.

10. This Stipulation shall be governed by and construed by in accordance with the laws of the State of New Jersey.

**NOW THEREFORE**, the Signatory Parties agree and recommend this \_\_\_\_\_ day of \_\_\_\_\_ 2025, that the Board find that the Offer of Settlement represents a reasonable resolution of all issues in this matter, and that the Offer of Settlement should be adopted and approved in its entirety.

By: 

Murray E. Bevan  
Bevan Mosca & Giuditta  
Attorneys for ResCom Energy LLC d/b/a NextVolt Energy

Date: 07/17/2025

By: 

MATTHEW J. PLATKIN  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the Board of Public Utilities  
By: Meliha Arnautovic Deputy Attorney General

Date: 7/17/2025