



Agenda Date: 11/21/25

Agenda Item: IIB

**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/)

ENERGY

IN THE MATTER OF THE VERIFIED PETITION OF ) ORDER FURTHER SUSPENDING  
ROCKLAND ELECTRIC COMPANY FOR APPROVAL ) INCREASES, CHANGES, OR  
OF CHANGES IN ELECTRIC RATES, ITS TARIFF FOR ) ALTERATIONS IN RATES FOR  
ELECTRIC SERVICE, AND ITS DEPRECIATION ) SERVICE  
RATES; AND FOR OTHER RELIEF )  
) BPU DOCKET NO. ER25060374  
) OAL DOCKET NO. PUC 13561-2025 N

**Parties of Record:**

**Brian O. Lipman, Esq., Director**, New Jersey Division of Rate Counsel  
**John L. Carley, Esq.**, Associate General Counsel, Rockland Electric Company

BY THE BOARD:

**BACKGROUND AND PROCEDURAL HISTORY**

On June 30, 2025, pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:1-5.12, Rockland Electric Company ("RECO" 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 electric service of approximately \$18.74 million, excluding Sales and Use Tax ("SUT"), to be effective for electric service provided on and after July 30, 2025, but in no event later than March 30, 2026 ("Petition"). The Company also sought Board approval, pursuant to N.J.S.A. 48:2-18 to implement new depreciation rates. RECO requested a return on equity of 10.3%.

**THE PETITION**

According to the Petition, the Company's electric distribution rates provided in its present tariff are not just and reasonable because they: 1) do not produce an adequate, reasonable return on the Company's invested capital that is dedicated to the service of the Company's electric distribution customers, and 2) do not provide sufficient revenues to recover the Company's investment in rate base, operating expenses, financing costs and taxes.

By the Petition, RECO also requested that the Board:

- 1) Approve its proposed tariff leaves for inclusion in RECO's tariff;
- 2) Approve its proposed electric and general plant depreciation rates simultaneously with the effective date of the new electric rates resulting from this proceeding;
- 3) Approve its proposed adjustments to the net salvage allowance and net salvage true-up amortization that the Board adopted in the 2021 RECO base rate case order to reflect the Company's more recent experience;<sup>1</sup>
- 4) Find that it is appropriate to rely on the Company's proposed cost of service study and rate design, and that the Company need not file an alternative cost of service study or rate design using the average and peak method in its next base rate submission;
- 5) Find its Infrastructure Investment Program related costs to be prudent and include them in base rates as proposed;
- 6) Find the incremental storm preparation costs, that RECO deferred in accordance with the RECO 2023 Storm Deferral Order to be prudent and include them in base rates as proposed;<sup>2</sup>
- 7) Grant *nunc pro tunc* deferral authority for certain incremental storm preparation costs storm costs as described in RECO's 2024 Storm Deferral Filing, finding such costs to be prudent and including them in base rates as proposed;<sup>3</sup>
- 8) Find its deferred electric vehicle ("EV") program related investment costs and deferred EV program-related operation and maintenance costs to be prudent and include them in base rates as proposed;
- 9) Approve its EV managed charging program for residential customers as described in the RECO SCNJ Program Filing;<sup>4</sup>
- 10) Consolidate the Petition with the RECO 2024 Storm Deferral Filing and the RECO SCNJ Program Filing prior to sending the matter to the Office of Administrative Law ("OAL").

By Order dated July 16, 2025, the Board suspended the proposed rates until November 30, 2025, and denied, without prejudice, the Company's request to consolidate the RECO 2024 Storm Deferral Filing and the RECO SCNJ Program Filing with this matter.<sup>5</sup> This matter was subsequently transmitted to the OAL for hearings as a contested case and assigned to Administrative Law Judge Irene Jones ("ALJ Jones").

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<sup>1</sup> In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, Its Tariff for Electric Service, and its Depreciation Rates; and for Other Relief, BPU Docket No. ER21050823, Order dated December 15, 2021.

<sup>2</sup> In re the Verified Petition of Rockland Electric Company for Approval of Deferred Accounting Treatment for Storm Preparation Costs for Anticipated Major Storm Events in Late 2022 and 2023; and for Other Relief, BPU Docket No. ER23050280, Order dated December 20, 2023.

<sup>3</sup> In re the Verified Petition of Rockland Electric Company for Approval of Deferred Accounting Treatment for Storm Preparation Costs Related to Anticipated Major Storm Events from December 2023 through August 2024; and for Other Relief, BPU Docket No. ER24110855, (filed November 22, 2024) ("RECO 2024 Storm Deferral Filing")

<sup>4</sup> In re the Petition of Rockland Electric Company for Approval of an Electric Vehicle Managed Charging Program, and for Other Relief, BPU Docket No. EO22120743 (filed December 21, 2022) ("RECO SCNJ Program Filing").

<sup>5</sup> In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, Its Tariff for Electric Service, and Its Depreciation Rates; and for Other Relief, BPU Docket No. ER25060374, OAL Docket No. PUC 13561-2025 N, Order dated July 16, 2025.

On August 1, 2025, RECO updated the Petition to include nine (9) months of actual information and three (3) months of estimated information ("9+3 Update"). By the 9+3 Update, RECO modified its requested revenue requirement increase to \$23.32 million.

On September 8, 2025, ALJ Jones held an initial telephonic case management conference. By Order dated October 17, 2025, ALJ Jones granted participant status to New Jersey Natural Gas Company, South Jersey Gas Company, Elizabethtown Gas Company, Public Service Electric and Gas Company, and Jersey Central Power & Light Company.

On October 29, 2025, RECO updated the Petition to include twelve (12) months of actual information ("12+0 Update"). By the 12+0 Update, RECO modified its requested revenue requirement increase to \$31.8 million.

### **DISCUSSION AND FINDINGS**

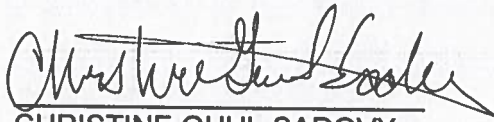
Because review of this matter will not be complete prior to November 30, 2025, and the proposed revisions, if approved, will increase existing rates and change or alter existing classifications in the Company's tariff, it is **HEREBY ORDERED** that:

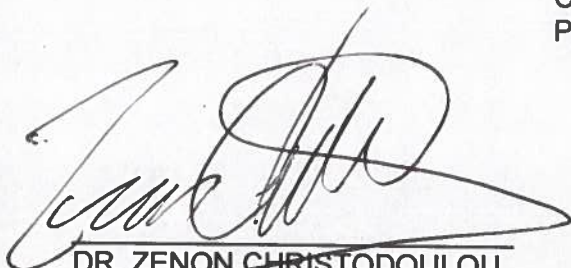
- 1) Pursuant to N.J.S.A. 48:2-21(d), and consistent with N.J.A.C. 14:1-5.12, the proposed revisions are suspended until March 30, 2026, unless, prior to that date, the Board makes a determination disposing of the Petition or enters an Order further suspending the proposed revisions;
- 2) RECO shall, at least ten (10) days prior to the date set for hearing on the petition by the OAL, file with this Board, and with the OAL, proof of compliance with the notice provisions of N.J.S.A. 48:2-32.2 and N.J.A.C. 14:1-5.12(b) and (c), 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) RECO 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. Proof of Service of this Order shall be filed with the Board.

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

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 THE VERIFIED PETITION OF ROCKLAND ELECTRIC COMPANY FOR APPROVAL OF  
CHANGES IN ELECTRIC RATES, ITS TARIFF FOR ELECTRIC SERVICE, AND ITS DEPRECIATION RATES; AND  
FOR OTHER RELIEF

BPU DOCKET NO. ER25060374

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