

Agenda Date: 1/14/26
Agenda Item: VA

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

WATER

IN THE MATTER OF THE PETITION OF VEOLIA)	ORDER SUSPENDING
WATER NEW JERSEY, INC. FOR APPROVAL OF AN)	INCREASES, CHANGES OR
INCREASE IN RATES FOR WATER/SEWER SERVICE)	ALTERATIONS IN RATES FOR
AND OTHER TARIFF CHANGES)	WATER SERVICE
)	
)	DOCKET NO. WR25120633

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Stephen B. Genzer, Esq., Saul Ewing LLP, on behalf of Veolia Water New Jersey, Inc.

BY THE BOARD:

On December 16, 2025, Veolia Water New Jersey, Inc. ("Veolia" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:1-5.12, seeking approval of an increase in its base water rates of approximately \$38.6 million, or 9.82%, for services rendered on and after January 15, 2026 ("Petition").

BACKGROUND AND PROCEDURAL HISTORY

Veolia is a public utility engaged in the business of collecting, treating, and distributing water for retail and wholesale service and treating wastewater for approximately 275,000 customers located in portions of Bergen, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Sussex, and Warren Counties.

By the Petition, the Company indicated that it would implement its proposed rates on September 17, 2026, on an interim basis pursuant to law, applicable regulations, and Board policy, if the Board has suspended the effective date of the proposed rates pursuant to N.J.S.A. 48:2-21 without having finally determined a new just and reasonable tariff prior to that date.

According to the Petition, the Company's request is largely driven by continuing increases in the Company's investment in its rate base, and operating expenses, which include substantial capital

expenditures necessary to continue to provide safe, adequate, and proper service and to comply with state and federal regulations.

By the Petition, Veolia seeks the Board's review and approval of the following:

- a. To increase rates to produce additional revenues of approximately \$38.6 million, or approximately 9.82% above the annual level of present rate revenues for the test year period ending March 31, 2026, utilizing a return on equity of 10.50%;
- b. To incorporate the roll-in of current Distribution System Improvement Charge Investment into current rates;
- c. To approve certain adjustments relating to the Consolidated Tax Adjustment method and Tax Cuts and Jobs Act;
- d. To utilize the results of a cost of service analysis as a basis of setting rates in this matter;
- e. To revise the Company's tariffs to reflect the requests in the Petition; and
- f. To recover create a surcharge mechanism for the recovery of costs associated with per- and polyfluoroalkyl (known as PFAS) substances treatment at the Company's Haworth Treatment Plant.

Because the proposed revisions, if approved, will likely increase existing rates and change or alter existing classifications in the Petitioner's tariff, the Board **HEREBY ORDERS** as follows:

- (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 May 15, 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) The Company shall, at least ten (10) days prior to the date set for hearing on the Petition by the Office of Administrative Law ("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) Veolia shall serve copies of this Order upon the OAL, the New Jersey Division of Rate Counsel, 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 January 14, 2026.

DATED: January 14, 2026

BOARD OF PUBLIC UTILITIES
BY:



CHRISTINE GUHL-SADOVY
PRESIDENT

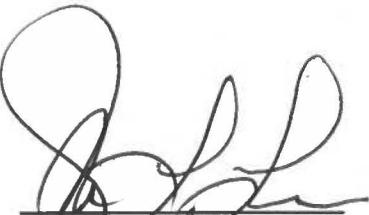


DR. ZENON CHRISTODOULOU
COMMISSIONER



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 PETITION OF VEOLIA WATER NEW JERSEY, INC. FOR APPROVAL OF AN
INCREASE IN RATES FOR WATER/SEWER SERVICE AND OTHER TARIFF CHANGES

BPU DOCKET NO. WR25120633

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