



Agenda Date: 4/22/26

Agenda Item: 2B

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/

REVENUE AND RATES

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

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
James C. Meyer, Esq., Riker Danzig LLP, on behalf of 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 Company provides electric distribution service to approximately 76,000 customers in an area which extends from eastern Bergen County at the Hudson River to western Passaic County and small communities in Sussex County, New Jersey.

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;¹
- 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;²
- 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;³
- 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;⁴
- 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.⁵ This matter was subsequently transmitted to the Office of Administrative Law ("OAL") for hearings as a contested case and assigned to Administrative Law Judge ("ALJ") Irene S. Jones.

¹ 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.

² 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.

³ 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").

⁴ 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").

⁵ 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, excluding SUT.

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 \$31.82 million, excluding SUT.

By Order dated November 21, 2025, the Board further suspended the proposed rates until March 30, 2026.⁶

Following proper notice, two (2) virtual public hearings were conducted via videoconference on December 11, 2025 at 4:30 p.m. and 5:30 p.m. by ALJ Jones. No members of the public participated in the hearings. Additionally, the Board did not receive any written comments relating to this matter.

By Order dated March 4, 2026, the Board further suspended the proposed rates until April 29, 2026.⁷

STIPULATION

As the suspension period currently ends on April 29, 2026, the Company, the New Jersey Division of Rate Counsel, and Board Staff (“Staff”) (collectively, “Parties”) executed a stipulation to extend the suspension period (“Extension Stipulation”). The key element of which is as follows:⁸

1. Extension. The Parties agree that the suspension period ordered by the Board in its Extension Suspension Order is extended until June 30, 2026.

⁶ 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 November 21, 2025 (“Second Suspension Order”).

⁷ 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 March 4, 2026 (“Extension Suspension Order”).

⁸ 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 numbered to coincide with the Stipulation.

DISCUSSION AND FINDINGS

N.J.S.A. 48:2-21.3 provides that "Any public utility may file with the board a written stipulation subject to the board's approval at any time extending the suspension periods provided for in this chapter or waiving the effective date of any tariff or rate."

The Board, upon careful review of the record to date in this matter, including the Extension Stipulation, **HEREBY FINDS** that the Extension Stipulation represents a fair and reasonable interim resolution and is in public interest. Accordingly, the Board **HEREBY ADOPTS** the attached Extension Stipulation as its own, incorporating by reference its terms and conditions as if fully set forth herein.

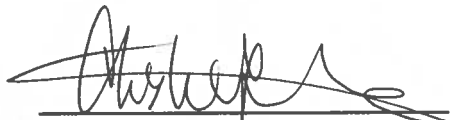
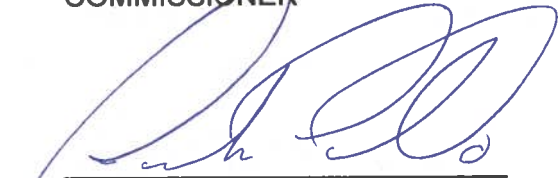
The effective date of this Board Order is April 22, 2026.

DATED: April 22, 2026


BOARD OF PUBLIC UTILITIES
BY:



DR. ZENON CHRISTODOULOU
COMMISSIONER


CHRISTINE GUHL-SADOVY
PRESIDENT
MICHAEL BANGE
COMMISSIONER
EMMA REBHORN
COMMISSIONER
JOSEPH COVIELLO
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
OAL DOCKET NO. PUC 13561-2025 N

SERVICE LIST

Board of Public Utilities

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

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

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

Office of the General Counsel

Ava-Marie Madeam, General Counsel
avamarie.madeam@bpu.nj.gov

Gary Colin Emerle, Deputy General Counsel
colin.emerle@bpu.nj.gov

Elspeth Faiman Hans, Deputy General Counsel
elspeth.hans@bpu.nj.gov

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

Economist's Office

Benjamin Witherell, Chief Economist
benjamin.witherell@bpu.nj.gov

Jackie O'Grady
jackie.ogradey@bpu.nj.gov

John Borrmann
john.borrmann@bpu.nj.gov

Division of Customer Assistance

Richard Lambert, Acting Director
richard.lambert@bpu.nj.gov

Maureen Clerc
maureen.clerc@bpu.nj.gov

Division of Reliability and Security

Francis Gaffney, Director
francis.gaffney@bpu.nj.gov

NJBPU, cont'd

Division of Revenue and Rates

Jacqueline Galka
jacqueline.galka@bpu.nj.gov

Anthony DeAnni
anthony.deanni@bpu.nj.gov

Kyle Felton
kyle.felton@bpu.nj.gov

Dari Urban
dari.urban@bpu.nj.gov

Laila Razick
laila.razick@bpu.nj.gov

Division of Engineering

Dean Taklif, Director
dean.taklif@bpu.nj.gov

John Masiello, Deputy Director
john.masiello@bpu.nj.gov

Christopher Oprysk
christopher.oprysk@bpu.nj.gov

Nisa Rizvi
nisa.rizvi@bpu.nj.gov

Yanina Lepore
yanina.lepore@bpu.nj.gov

Division of Clean Energy

Veronique Oomen, Director
veronique.oomen@bpu.nj.gov

Phil Chao
philip.chao@bpu.nj.gov

Erik Lyttek
erik.lyttek@bpu.nj.gov

Cathleen Lewis
cathleen.lewis@bpu.nj.gov

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

T. David Wand, Esq., Managing Attorney
dwand@rpa.nj.gov

Bethany Rocque-Romaine, Esq.
bromaine@rpa.nj.gov

Robert Glover, Esq.
rglover@rpa.nj.gov

Lisa Littman, Esq.
llittman@rpa.nj.gov

Debora Layugan
dlayugan@rpa.nj.gov

Rate Counsel Consultants

C. Andre Gouin
Wired Group
P.O. Box 620756
Littleton, CO 80162
andregouin@comcast.net

Max Chang
Zoooid Energy
11 S. Angell St., #411
Providence, RI 02906
mchang@zoooid-energy.com

Brubaker & Associates, Inc.
16690 Swingley Ridge Road
Suite 140
Chesterfield. MO 63017

Brian Collins
bcollins@consultbai.com

James Leyko
jleyko@consultbai.com

Greg Meyer
gmeyer@consultbai.com

Jeremy Hagemeyer
jhagemeyer@consultbai.com

Laura Haarmann
lhaarmann@consultbai.com

Fisher, Sheehan & Colton
Roger Colton
34 Warwick Road
Belmont, MA 02478-2841
roger@fsconline.com

Rate Counsel Consultants cont'd

J. Randall Woolridge, Ph.D.
120 Haymaker Circle
State College, PA 16801
jrwoolridge@gmail.com

GDS Associates, Inc.
1850 Parkway Place, Suite 800
Marietta, GA 30067

Jessica Rozier
jessica.rozier@gdsassociates.com

Terry Myers
terry.myers@gdsassociates.com

James Garren
james.garren@gdsassociates.com

Kate St. Clair
kate.stclair@gdsassociates.com

Synapse Energy Economics, Inc.
485 Massachusetts Ave., Suite 2
Cambridge, MA 02139

Eric Borden
eborden@synapse-energy.com

Caroline Palmer
cpalmer@synapse-energy.com

Melissa Whited
mwhited@synapse-energy.com

Aidan Glaser Schoff
aglaserschoff@synapse-energy.com

Ben Havumaki
bhavumaki@synapse-energy.com

New Jersey Division of Law

25 Market Street
Post Office Box 112
Trenton, NJ 08625

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

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

Jack Ventura, DAG
jack.ventura@law.njoag.gov

Rockland Electric Company

Consolidated Edison Co. of New York, Inc.
Law Department, Room 1815-S
4 Irving Place
New York, NY 10003-0987

Cheryl M. Ruggiero, Department Manager
ruggieroc@coned.com

Kerri Ann Kirschbaum, Director
Consolidated Edison Co. of New York, Inc.
Room 17-423
4 Irving Place
New York, NY 10003-0987
kirschbaumk@coned.com

Ann Cedrone, Director, Financial Services
Orange and Rockland Utilities, Inc.
One Blue Hill Plaza – 4th Floor
Pearl River NY 10965-3104
cedronean@oru.com

Riker Danzig LLP
Headquarters Plaza
One Speedwell Avenue
Morristown, NJ 07962-1981

James C. Meyer, Esq.
jmeyer@riker.com

Michael Kettler, Esq.
mkettler@riker.com

Jersey Central Power & Light Company

341 White Pond Drive
Akron, Ohio 44320

Tori L. Giesler, Esq.
tgiesler@firstenergycorp.com

Michael J. Martelo, Esq.
mmartelo@firstenergycorp.com

Viktor Lackmann
vlackmann@firstenergycorp.com

New Jersey Natural Gas Company

1415 Wyckoff Road
P. O. Box 1464
Wall, New Jersey 07719

Andrew K. Dembia, Esq.
adembia@njng.com

Susan Sette
ssette@njng.com

**South Jersey Gas Company &
Elizabethtown Gas Company**

1 South Jersey Place
Atlantic City, NJ 08401

Dominick DiRocco
ddirocco@sjindustries.com

Cindy Capozzoli
ccapozzoli@sjindustries.com

Carolyn Jacobs
cjacobs@sjindustries.com

Sheree Kelly, JD
520 Green Lane
Union, NJ 07083
skelly@sjindustries.com

Public Service Electric and Gas Company

80 Park Plaza, T20
Newark, New Jersey 07102

Stacey M. Mickles, Esq.
stacey.barnes@pseg.com

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

Bernard Smalls
bernard.smalls@pseg.com

Caitlyn White
caitlyn.white@pseg.com

Maria Barling
maria.barling@pseg.com



James C. Meyer
Of Counsel

Direct:
t: 973.451.8464
f: 973.538.1984
jmeyer@riker.com

7 Giralda Farms, Suite 250
Madison, NJ 07940-1051

March 19, 2026

Via Email

Sherrí Lewis, Secretary
Board of Public Utilities
44 South Clinton Avenue, Suite 314
P.O. Box 350
Trenton, NJ 08625-0350
board.secretary@bpu.nj.gov
Karriemah.graham@bpu.nj.gov

Re: I/M/O 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 13561-25

Dear Secretary Lewis:

On behalf of Rockland Electric Company (the "Company"), enclosed for filing please find a Stipulation of Extension of Suspension Period. Because the suspension period in the case ends April 29, 2026, the Company requests Board approval of the Stipulation prior to that date.

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 Secretary of the Board and served by email on the Service List. No paper copies will follow.

Respectfully submitted,

By: s/James C. Meyer
James C. Meyer

Enver Acevedo, Esq.
Consolidated Edison Co. of New York, Inc.
Attorneys for Rockland Electric Company

C: Attached Service List (By email)

MADISON



TRENTON



NEW YORK CITY

www.riker.com

SERVICE LIST

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, OAL Docket No. PUC 13561-2025N [January 13, 2026]

Board of Public Utilities (pleadings only)

Sherri Lewis, Secretary
Board of Public Utilities
44 South Clinton Avenue, Suite 314
P.O. Box 350
Trenton, NJ 08625-0350
board.secretary@bpu.nj.gov
Karriemah.graham@bpu.nj.gov

OAL/ALJ (pleadings only)

Hon. Irene Jones, ALJ
Office of Administrative Law
33 Washington Street
Newark, NJ 07102
Irene.Jones@oal.nj.gov

Ila Dhabliwala, Assistant
Ila.Dhabliwala@oal.nj.gov

Board Staff

Stacy Peterson
Asst. Exec. Director
Actg. Dir., Div of Revenue and Rates Energy
stacy.peterson@bpu.nj.gov

Jacqueline Galka
Jacqueline.galka@bpu.nj.gov

Ava-Marie Madeam, General Counsel
avamarie.madeam@bpu.nj.gov

Colin Emerle, Deputy General Counsel
Colin.emerle@bpu.nj.gov

Dean Taklif
Dir., Div. of Engineering
Dean.Taklif@bpu.nj.gov

Jess Flax
Jesse.flax@bpu.nj.gov

Benjamin Witherell, Chief Economist
Benjamin.witherell@bpu.nj.gov

Jackie O'Grady
Jackie.ogrady@bpu.nj.gov

Francis Gaffney, Dir. Div. of Reliability & Sec.
Francis.gaffney@bpu.nj.gov

Alice Bator, Dir. Div. of Audits
Alice.bator@bpu.nj.gov

Paul Buhagiar
Paul.buhagiar@bpu.nj.gov

Veronique Oomen, Dir., Clean Energy
Veronique.oomen@bpu.nj.gov

Stacy Ho Richardson, Deputy Dir.
Stacy.richardson@bpu.nj.gov

Philip Chao
Philip.Chao@bpu.nj.gov

Erik Lytttek
Erik.Lytttek@bpu.nj.gov

Cathleen Lewis
Cathleen.Lewis@bpu.nj.gov

Anthony DeAnni
Anthony.DeAnni@bpu.nj.gov

Kyle Felton
Kyle.Felton@bpu.nj.gov

Dari Urban
Dari.Urban@bpu.nj.gov

Laila Razick
Laila.Razick@bpu.nj.gov

John Masiello
John.Masiello@bpu.nj.gov

Yanina Lepore
Yanina.Lepore@bpu.nj.gov

Christopher Oprysk
Christopher.Oprysk@bpu.nj.gov

Nisa Rizvi
Nisa.Rizvi@bpu.nj.gov

Richard Lambert
Richard.Lambert@bpu.nj.gov

Maureen Clerc
Maureen.Clerc@bpu.nj.gov

John Borrmann
John.Borrmann@bpu.nj.gov

Heather Weisband
Heather.Weisband@bpu.nj.gov

Staff Consultant

David Garrett
Resolve Utility Consulting
dgarrett@resolveuc.com

Deputy Attorneys General

Meliha Arnautovic, Esq.
NJ Department of Law and Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton, NJ 08625
Meliha.Arnautovic@law.njoag.gov

Pamela Owen, Esq.
Pamela.owen@law.njoag.gov

Steven Chaplar
Steven.Chaplar@law.njoag.gov

Jack Ventura
Jack.ventura@law.njoag.gov

Division of Rate Counsel

Brian O. Lipman, Director
Division of Rate Counsel
140 East Front Street, 4th Floor
P.O. Box 003
Trenton, NJ 08625
blipman@rpa.nj.gov

T. David Wand, Esq. Mgr. Electric
dwand@rpa.nj.gov

Lisa Littman, Esq.
llittman@rpa.nj.gov

Bethany Rocque-Romaine, Esq.
bromaine@rpa.nj.gov

Robert Glover, Esq.
rglover@rpa.nj.gov

Emily Lam, Esq.
elam@rpa.nj.gov

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

Andrew Kuntz, Esq.
akuntz@rpa.nj.gov

Debora Layugan
dlayugan@rpa.nj.gov

Anette Cardec
acardec@rpa.nj.gov

Petitioner Rockland Electric Company

Enver Acevedo, Esq.
Consolidated Edison Co. of New York, Inc.
Law Department, Room 1815-S
4 Irving Place
New York, NY 10003-0987
acevedoe@coned.com

James Meyer, Esq.
Michael Kettler, Esq.
Riker Danzig LLP
Madison, NJ 07962-1981
jmeyer@riker.com
mkettler@riker.com

Ann Cedrone
Director, Financial Services
Orange and Rockland Utilities, Inc.
One Blue Hill Plaza – 4th Floor
Pearl River NY 10965-3104
cedronean@oru.com

Kerri Kirschbaum
Director
Consolidated Edison Co. of New York, Inc.
Room 17-423
4 Irving Place
New York, NY 10003-0987
kirschbaumk@coned.com

SERVICE LIST

I/M/O 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 13516-2025N [January 13, 2026]

Participants

PSE&G

Stacey M. Mickles, Esq.
Public Service Electric and Gas Co.
80 Park Plaza, T20
Newark, NJ 07102
Stacey.Barnes@pseg.com

Katherine Smith, Esq.
Katherine.Smith@pseg.com

Bernard Smalls
Bernard.Smalls@pseg.com

Caitlyn White
Caitlyn.White@pseg.com

JCP&L

Tori Geisler, Esq.
First Energy Service Company
341 White Pond Drive
Akron, Ohio 44320
tgiesler@firstenergycorp.com

Michael J. Martelo, Esq.
mmartelo@firstenergycorp.com

Vicktor Lackmann
vlackmann@firstenergycorp.com

NJNG

Andrew Dembia, Esq.
1415 Wyckoff Road
P.O. Box 1464
Wall, NJ 07719
adembia@njng.com

Susan Sette
Ssette@njng.com

SJG/ETG

Dominick DiRocco, Esq.
SJI Utilities, Inc.
1 South Jersey Place
Atlantic City, NJ 08401
ddirocco@sjindustries.com

Sherree Kelly
skelly@sjindustries.com

Cindy Capozzoli
ccapozzoli@sjindustries.com

Carolyn Jacobs
cjacobs@sjindustries.com

SERVICE LIST

I/M/O 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 13516-2025N [January 13, 2026]

Rate Counsel Consultants

[Engineering and Storm Costs]

Max Chang

Zooid Energy

11 S. Angell St., #411

Providence, RI 02906

mchang@zooid-energy.com

[Rev. Requirements/Accounting]

Brian Collins

James Leyko

Greg Meyer

Jeremy Hagemeyer

Laura Haarmann

Brubaker & Associates, Inc.

16690 Swingley Ridge Road, Suite 140

Chesterfield, MO 63017

bcollins@consultbai.com

jleyko@consultbai.com

gmeyer@consultbai.com

jhagemeyer@consultbai.com

lhaarmann@consultbai.com

[Customer Service]

Roger D. Colton

Fisher, Sheehan & Colton

34 Warwick Road

Belmont, MA 02478-2841

roger@fsconline.com

[ROE/Cost of Capital]

J. Randall Woolridge, Ph.D.

120 Haymaker Circle State College, PA 16801

jrwoolridge@gmail.com

[Depreciation]

Jessica Rozier

Terry Myers

James Garren

jrozier@newgenstrategies.net

Tmyers@newgenstrategies.net

jgarren@newgenstrategies.net

[EV]

Andre Gouin

Wired Group

P.O. Box 150963, Lakewood, CO 80215

andregouin@comcast.net

[Rate Design]

Eric Borden

Caroline Palmer

Melissa Whited

Aidan Glaser Schoff

Synapse Energy Economics, Inc. 485

Massachusetts Ave., Suite 2

Cambridge, MA 02139

eborden@synapse-energy.com

cpalmer@synapse-energy.com

mwhited@synapse-energy.com

aglaserschoff@synapse-energy.com

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
OFFICE OF ADMINISTRATIVE LAW

I/M/O THE VERIFIED PETITION OF	:	
ROCKLAND ELECTRIC COMPANY FOR	:	BPU Docket No. ER25060374
APPROVAL OF CHANGES IN ELECTRIC	:	OAL Docket No. PUC 13561-25
RATES, ITS TARIFF FOR ELECTRIC	:	
SERVICE, AND ITS DEPRECIATION	:	
RATES; AND FOR OTHER RELIEF	:	

STIPULATION OF EXTENSION OF SUSPENSION PERIOD

APPEARANCES:

James C. Meyer, Esq., Riker Danzig Scherer Hyland & Perretti, LLP, and **Enver Acevedo, Esq.**, Associate Counsel, for the Petitioner, Rockland Electric Company

T. David Wand, Esq., Managing Attorney, **Robert Glover, Esq.**, **Bethany Rocque-Romaine, Esq.**, **Lisa Littman, Esq.**, **Emily Lam, Mamie Purnell, and Andrew Kuntz**, Assistant Deputies Rate Counsel, for the Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director)

Jack Ventura, Esq., **Stephen Chaplar, Esq.**, **Meliha Arnautovic, Esq.** and **Pamela Owen, Esq.**, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**Sundeep Iyer**, Acting Attorney General of New Jersey)

THIS STIPULATION OF EXTENSION OF SUSPENSION PERIOD (“Extension Stipulation” or “Settlement”) is made as of March 17, 2026 by and among Rockland Electric Company (“RECO” or “Company”), the New Jersey Division of Rate Counsel (“Rate Counsel”) and Staff of the New Jersey Board of Public Utilities (“Staff”) (referred to herein individually as a “Party” and collectively as the “Parties”).

On June 30, 2025, RECO filed a Verified Petition (“Rate Petition”) in the base rate proceeding captioned above in BPU Docket No. ER25060374 (“Base Rate Case”). Among other

things, the Rate Petition proposed increases to RECO's electric distribution rates and charges pursuant to N.J.S.A. 48:2-21 to be effective on and after July 30, 2025.

The New Jersey statutes at N.J.S.A. 48:2-21 provide that the Board may order two suspensions of a proposed rate increase, change, or alternation, each not exceeding 4 months. On July 16, 2025, the Board issued an Order suspending increases, changes or alterations in rates for service that suspended proposed revised rates until November 30, 2025.¹

The Company provided updates to the Rate Petition (i) on August 1, 2025 consisting of nine (9) months of actual data and three (3) months of estimated data ("9+3 Update") and (ii) on October 29, 2025 consisting of twelve (12) months of actual data and zero (0) months of estimated data ("12+0 Update").

On November 21, 2025, the Board issued a further Order suspending increases, changes or alterations in rates for service that suspended proposed revised rates until March 30, 2026 ("Second Suspension Order").²

On March 4, 2026, the Board issued an Order Adopting Extension Stipulation that adopted a Stipulation among the Parties that the suspension period ordered by the Board in its November 21, 2025 Order is extended until April 29, 2026 ("Extension Suspension Order").

The Parties have engaged in settlement discussions and desire to continue working toward an amicable resolution of the Base Rate Case.

¹I/M/O 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, Order Suspending Increases, Changes or Alterations in Rates for Service, BPU Docket No. ER25060374, Order dated July 16, 2025.

²I/M/O 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, Order Suspending Increases, Changes or Alterations in Rates for Service, BPU Docket No. ER25060374 and OAL Docket No. PUC 13561-25, Order dated November 21, 2025.

The New Jersey statutes at N.J.S.A. 48:2-21.3 provide that “Any public utility may file with the board a written stipulation subject to the board’s approval at any time extending the suspension periods provide for in this chapter....”

Accordingly, the Parties DO HEREBY STIPULATE AND AGREE:

1. Extension. The Parties agree that the suspension period ordered by the Board in its Second Suspension Order and extended in the Extension Suspension Order is extended until June 30, 2026.

2. Board Approval. The Parties recommend that the Board should issue an Order that adopts this Stipulation at its agenda meeting scheduled for April 22, 2026. However, the Parties understand there is no guarantee that this matter will be decided on a particular date or at a specific Board meeting.

3. Execution. This Stipulation may be executed in one or more counterparts, and shall become effective when one or more counterparts have been signed by each of the Parties. Each Party has caused its duly authorized representative to execute below and deliver this Stipulation.

ROCKLAND ELECTRIC COMPANY

By: 

James C. Meyer, Esq.
RIKER DANZIG, LLP

Title: Counsel

BRIAN O. LIPMAN
Director, Division of Rate Counsel

By: T. David Wand
T. David Wand, Esq.

Title: Deputy Rate Counsel

SUNDEEP IYER
ACTING ATTORNEY GENERAL OF
NEW JERSEY
Attorney for the Staff of the Board of Public
Utilities

By: /s/ Jack A. Ventura, Esq.
Jack A. Ventura, Esq.

Title: Deputy Attorney General