



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 PETITION OF ATLANTIC)
CITY ELECTRIC COMPANY TO RECONCILE AND)
UPDATE THE LEVEL OF ITS SOCIETAL BENEFITS)
CHARGE (2026))
)
) BPU DOCKET NO. ER26020021

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Nicholas W. Mattia, Jr., Esq., on behalf of Petitioner, Atlantic City Electric Company

BY THE BOARD:

On February 2, 2026, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) seeking to reset two (2) components of its Societal Benefits Charge: 1) the Clean Energy Program (“CEP”); and 2) the Uncollectible Accounts (“UNC”) (“Petition”). By this Decision and Order, the Board considers a Stipulation for Provisional Rates (“Stipulation”) entered into by ACE, the New Jersey Division of Rate Counsel (“Rate Counsel”), and Board Staff (“collectively, “Parties”), related to the Company’s requests in this matter.

BACKGROUND

As a result of the Board’s Final Decision and Order issued in Docket Nos. EO97070455, EO97070456, and EO97090457, the Company implemented unbundled rates that included, among other things, the SBC.¹ The Restructuring Order also established the components of the SBC and the associated cost recovery mechanisms.

Pursuant to the Restructuring Order, and to the extent that expenditures for these initiatives exceeded the amount of their allowed cost recovery, the expenditures were subject to deferred accounting treatment for future recovery at the close of the transition period. The Board directed ACE to make a filing, no later than August 1, 2002, for the Board’s consideration. By Order dated

¹ In re ACE - Rate Unbundling, Stranded Costs and Restructuring Filings, BPU Docket Nos. EO97070455, EO97070456, and EO97070457, Order dated March 30, 2001 (“Restructuring Order”).

July 8, 2004, the Board finalized the Company's SBC deferred cost components through the end of the transition period, July 31, 2003, and established new SBC rates effective as of August 1, 2003.²

PETITION

On February 2, 2026, the Company filed the Petition and accompanying exhibits including pre-filed direct testimony. In the Petition, the projected deferred balances were based upon actual costs and revenues through December 31, 2025, and projected data for the period of January 1, 2026, through March 31, 2026.

Through the course of the proceeding, ACE updated its proposed adjustments to the CEP and UNC components of the SBC based upon projected deferred balances that included actual costs revenues through March 31, 2026 ("March 2026 Update").

According to the March 2026 Update, the rate proposed for the UNC component of the SBC was designed to recover a projected uncollectible expense of \$26,288,371 for the period April 1, 2026 through March 31, 2027. Additionally, the proposed rate would return the net projected over-recovered balance of \$4,136,006 as of April 1, 2026 (inclusive of the projected UNC revenues through May 31, 2026). The total uncollectible recovery for this period is \$22,152,366, which would be a decrease of \$2,169,109 over what was being recovered in rates at the time of the filing.

Based upon the March 2026 Update, the rate proposed for the CEP component of the SBC was designed to recover approximately \$27,436,619 for the period April 1, 2026 through March 31, 2027. ACE based its projections on the funding levels approved by the Board in its Order dated June 30, 2025, in Docket No. QO25040205.³ The Company represented that the average monthly expenditures from fiscal year 2026 projected funding levels as found in the CEP Order were used to develop the monthly expenditures for the period July 2026 to March 2027. The proposed rate would also recover a total projected under-recovery of approximately \$2,532,684 as of April 1, 2026 and projected revenues of \$3,446,818 for April and May 2026 from customers. The total projected clean energy program recovery for this period of \$26,522,485 results in an increase of \$759,610 from what is currently being recovered in rates.

The net impact of adjusting the CEP and UNC components of the SBC, including SUT based upon the March 2026 Update, would result in an overall decrease of \$1,409,499.

After proper notice, virtual public hearings were held on April 23, 2026, at 4:30 p.m. and 5:30 p.m. No members of the public provided comments at either public hearing regarding the Petition or submitted written comments to the Board.

² In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service, BPU Docket No. ER02080510, Order dated July 8, 2004.

³ In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2026 Clean Energy Program, BPU Docket No. QO25040205, Order dated June 30, 2025 ("CEP Funding Order").

STIPULATION

Following an initial review of the Petition, the March 2026 Update, and conducting discovery, the Parties executed the Stipulation, which provides for the following:⁴

1. The Parties determined that:
 - (a) The Company's Petition, as updated through March 31, 2026, should be approved on a provisional basis with respect to the CEP component of its SBC. The approval of the provisional CEP charge will result in an increase in the current CEP charge from \$0.003269 per kWh to \$0.003359 per kWh.
 - (b) The Company's UNC component of its SBC, as updated through March 31, 2026, should also be approved on a provisional basis. The approval of the provisional UNC component of the SBC will result in a decrease from \$0.003062 per kWh to \$0.002805 per kWh.
 - (c) Exhibit A of the Stipulation, includes Settlement Schedules 1 through 3. Exhibit B of the Stipulation, contains the proposed tariff page for the Rider SBC.
 - (d) It is anticipated by the Parties that the Board shall consider approval of the Stipulation to allow for reduced SBC rates to become effective on and after June 1, 2026. As reflected in the Stipulation, the combined UNC, and CEP rate changes result in a monthly bill decrease of \$0.11 or 0.05 percent for the average residential customer using approximately 649 kWh per month (see Settlement Schedule 3, page 4 of the Stipulation).
2. As shown in Settlement Schedule 3 of the Stipulation the proposed rate changes, including SUT, are an annual decrease of \$1.409 million for the SBC through May 31, 2027. The CEP component consisted of an increase of \$0.760 million and a revised rate of \$0.003359 per kWh. The UNC component consisted of a decrease of \$2.169 million, and a revised rate of \$0.002805 per kWh. The UNC component included recovery of approximately \$8.355 million, which represents the third and final year of a three (3)-year amortization of the Pandemic-related UNC expense deferral.

DISCUSSION AND FINDINGS

The Board carefully reviewed the record to date in this proceeding, including the Petition, the March 2026 Update, and the attached Stipulation. The Board **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. As such, 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 in this Order.

Consistent with the Stipulation, the Board **HEREBY APPROVES**, on a provisional basis, and subject to refund, the following per kWh rates: a CEP component of \$0.003359 per kWh, and a UNC component of \$0.002805 per kWh as set forth in the Stipulation.

⁴ Although summarized herein, should there be any contradiction between the terms of this summary and the terms of the Stipulation, the terms of the Stipulation control, subject to the finding and conclusion in this Order. Paragraphs are lettered and/or numbered to coincide with the Stipulation.

As a result of the Stipulation, the cumulative impact of these changes on an average residential customer using 649 kWh per month represents a monthly decrease of approximately \$0.11. These changes shall become effective as of June 1, 2026.

The Board **HEREBY DIRECTS** ACE to file revised tariffs prior to June 1, 2026.

The Company's costs will remain subject to audit by the Board. This Order shall not preclude or prohibit the Board from taking further action relating to any such audit.

The effective date of this Order is May 25, 2026.

DATED: May 21, 2026

BOARD OF PUBLIC UTILITIES
BY:



CHRISTINE GUHL-SADOVY
PRESIDENT



DR. ZENON CHRISTODOULOU
COMMISSIONER



MICHAEL BANGE
COMMISSIONER

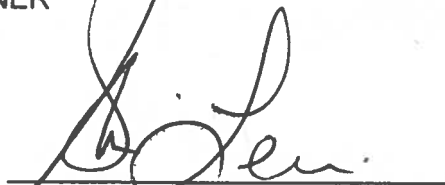


EMMA REBHORN
COMMISSIONER



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 PETITION OF ATLANTIC CITY ELECTRIC COMPANY TO RECONCILE AND UPDATE
THE LEVEL OF ITS SOCIETAL BENEFITS CHARGE (2026)

BPU DOCKET NO. ER26020021

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May 4, 2026

VIA ELECTRONIC MAIL

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Sherri L. Lewis, RMC
Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

RE: In the Matter of the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Societal Benefits Charge (2026)
BPU Docket No. ER26020021

Dear Secretary Lewis:

On behalf of Nicholas W. Mattia, Jr., enclosed herewith for filing is a fully executed Stipulation of Settlement for Provisional Rates and its exhibits in connection with the above-referenced matter.

Pursuant to the Order issued by the New Jersey Board of Public Utilities (the “Board” or “BPU”) 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, the Division of Law, and the New Jersey Division of Rate Counsel. No paper copies will follow.

Thank you for your cooperation and courtesies. Feel free to contact me with any questions or if I can be of further assistance.

Respectfully submitted,



Julia P. Reilly

Enclosure

cc: Service List

**IN THE MATTER OF THE PETITION OF
ATLANTIC CITY ELECTRIC
COMPANY TO RECONCILE AND
UPDATE THE LEVEL OF ITS
SOCIETAL BENEFITS CHARGE (2026)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
STIPULATION OF SETTLEMENT
FOR PROVISIONAL RATES
BPU DOCKET NO. ER26020021**

TO THE HONORABLE BOARD OF PUBLIC UTILITIES

APPEARANCES:

Nicholas W. Mattia, Jr., Esq., Counsel for Atlantic City Electric Company

T. David Wand, Esq., Managing Attorney-Electric, **Bethany Rocque-Romaine, Esq.** Assistant Deputy Rate Counsel, and **Lisa Littman, Esq.**, Assistant Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel, (**Brian O. Lipman, Esq.**, Director, Division of Rate Counsel)

Steven A. Chaplar, Deputy Attorney General, on behalf of the Staff of the New Jersey Board of Public Utilities, (**Jennifer Davenport**, Attorney General of New Jersey)

This Stipulation of Settlement for Provisional Rates (“Provisional Stipulation”) is hereby made by and between Atlantic City Electric Company (“ACE” or “Company”), the Staff of the New Jersey Board of Public Utilities (“Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (collectively, “Parties”). The Parties seek adoption of the Stipulation from the New Jersey Board of Public Utilities (“Board” or “BPU”) based upon the following provisions:

PROCEDURAL HISTORY

On February 2, 2026, ACE filed a petition with the Board seeking approval to reconcile and update two (2) components of ACE’s Societal Benefits Charge (“SBC”) (“2026 SBC Petition”). Specifically, in the 2026 SBC Petition, ACE seeks to reconcile and update the levels of the Clean Energy Program (“CEP”) and Uncollectible Accounts (“UNC”) components of its SBC, for the period of April 1, 2025, through March 31, 2026, and to reset the levels for the projected period of April 1, 2026 through March 31, 2027.

ACE’s SBC was established to recover costs related to 1) Universal Service Fund and Lifeline social programs; 2) the CEP; and 3) the UNC.

By the 2026 SBC Petition, the Company proposed a net decrease to the Company's CEP and UNC tariff charges, including New Jersey Sales and Use Tax ("SUT"), totaling \$4.347 million, comprised of the following: i) a \$1.334 million increase related to the CEP; and ii) a \$5.680 million decrease for the UNC. With respect to the UNC, the proposed decrease of \$5.680 million includes \$8.355 million related to the Company's third and final year of the three (3)-year amortization of its deferred regulatory asset Uncollectible expense balance of \$25.066 million.

Following the filing of the 2026 SBC Petition, the Company updated its proposed adjustments to the CEP and UNC components of the SBC based upon actual data as of January 31, 2026, February 28, 2026, and March 31, 2026 ("Updates"). Based upon the actual data as of March 31, 2026, ACE proposes to decrease SBC recoveries by \$1.409 million in total, comprised of the following: i) a \$0.760 million increase to the CEP; and ii) a \$2.169 million decrease to the UNC. The Updates result in a proposed net decrease in the total CEP and UNC components of the SBC. Additionally, Rate Counsel submitted Discovery Requests RCR-A-1 through 27, to which the Company responded.

The Parties reached an Agreement in the 2024 SBC matter regarding the COVID Deferred Pandemic UNC expense balance and its proposed amortization. The Parties agreed to an amortized amount of \$25.066 to be recovered over a three (3)-year period.

PUBLIC NOTICE AND HEARING

As noted on the proposed tariff sheets provided herewith, while the overall change in the SBC is a net decrease, and the per kWh charges for the UNC is a decrease from the current per kWh charge, the change in the per kWh charge for the CEP is proposed to be an increase from the current levels in effect. Accordingly, as the CEP per kWh charge is proposed to be increased, there is a requirement for Public Notice and virtual hearings associated with this filing. After timely publication of the Public Notice in newspapers and on a statewide online website, public hearings were held on April 23, 2026. At the hearing one member of the public participated in the hearing. That member of the public identified a question for the Company that was unrelated to the subject matter of the hearing. The Company made arrangements to address the issue presented by the individual outside the context of the public hearing. No other member

of the public participated in the public hearings.

PROVISIONAL STIPULATION

Representatives from the Parties have begun to review and analyze the 2026 SBC Petition, the Updates, as well as ACE's responses to discovery requests. The Parties determined that, because the Company's filing requires additional review by the Parties, additional time is needed to complete the review of the proposed rates and to develop available data as part of the discovery in the Company's 2026 SBC Petition. The Parties agreed, however, that based upon the actual data as of March 31, 2026, the implementation of provisional SBC rates is appropriate at this time. However, Rate Counsel and Staff reserve the right to take any position on the Company's 2026 SBC Petition. The interim rates proposed herein will be subject to a refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Provisional Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and the opportunity for an evidentiary hearing, if necessary. As a result, the Parties to this **Provisional Stipulation** AGREE as follows:

1. The Parties determined that:
 - (a) The Company's 2026 SBC Petition, as updated through March 31, 2026, should be approved on a provisional basis with respect to the CEP component of its SBC. The approval of the provisional CEP charge will result in an increase in the current CEP charge from \$0.003269 per kWh to \$0.003359 per kWh.
 - (b) The Company's UNC component of its SBC, as updated through March 31, 2026, should also be approved on a provisional basis. The approval of the provisional UNC component of the SBC will result in a decrease from \$0.003062 per kWh to \$0.002805 per kWh.
 - (c) **Exhibit A**, attached hereto, includes Settlement Schedules 1 through 3. **Exhibit B**, attached hereto, contains the proposed tariff page for the Rider SBC.
 - (d) It is anticipated by the Parties that the Board shall consider approval of this Provisional Stipulation to allow for reduced SBC rates to become effective on and

after June 1, 2026. As reflected in this Provisional Stipulation, the combined UNC, and CEP rate changes result in a monthly bill decrease of \$0.11 or 0.05 percent for the average residential customer using approximately 649 kWh per month (see Settlement Schedule 3, page 4).

2. As shown in Settlement Schedule 3 the proposed rate changes, including SUT, are an annual decrease of \$1.409 million for the SBC through May 31, 2027. The CEP component consisted of an increase of \$0.760 million and a revised rate of \$0.003359 per kWh. The UNC component consisted of a decrease of \$2.169 million, and a revised rate of \$0.002805 per kWh. The UNC component included recovery of approximately \$8.355 million, which represents the third and final year of a three (3)-year amortization of the Pandemic-related UNC expense deferral.

3. It is a condition of this Provisional Stipulation that the Board issue an Order approving the rates agreed upon in this Provisional Stipulation without change or further conditions; *and that ACE file amended tariff sheets with the Secretary of the Board reflecting that the rates provided for herein and on **Exhibit C** attached hereto.* Should the Board fail to issue such an Order, this Provisional Stipulation shall be deemed null and void and of no force and effect. In the event this condition is not satisfied for any reason, then neither the existence of this Provisional Stipulation nor its provisions shall be utilized by any Party for any purpose whatsoever, including in this or any other proceeding, except as required by the Open Public Records Act, N.J.S.A. 47:1A-1 to 13. The Parties agree that this Provisional Stipulation is a negotiated agreement and represents a reasonable balance of the competing interests involved in this proceeding. The contents of this Provisional Stipulation shall not in any way be considered, cited, or used by any of the Parties as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Provisional Stipulation. Notwithstanding anything to the contrary set forth herein, upon the occurrence of any of the following, this Provisional Stipulation shall terminate:

- (a) if the Board issues a decision disapproving the Provisional Stipulation; or

(b) if the Board issues a written Order approving this Provisional Stipulation subject to any condition or modification of the terms set forth herein that an adversely affected Party, in its discretion, finds unacceptable, then such Party shall serve notice of unacceptability on the other Parties within seven (7) business days following receipt of such Board Order. Absent such notification, the Parties shall be deemed to have waived their respective rights to object to or appeal the acceptability of such conditions or modifications contained in the Board Order, which shall thereupon become binding on all Parties.

4. This Provisional Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties.

CONCLUSION

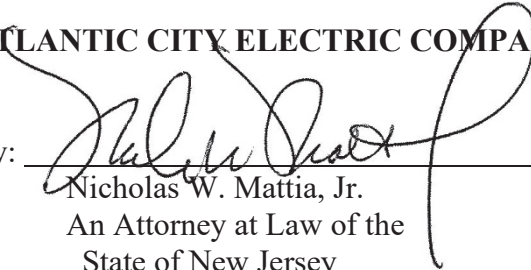
WHEREFORE, the Parties hereto have duly executed and do respectfully submit this Stipulation to the Board and respectfully request that the Board issue an Order adopting this Stipulation in its entirety in accordance with the terms hereof. The Parties acknowledge that a Board Order adopting this Stipulation will become effective upon the service of said Board Order or upon such date specified by the Board in accordance with N.J.S.A. 48:2-40.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: May 1, 2026

By: _____


Nicholas W. Mattia, Jr.
An Attorney at Law of the
State of New Jersey

Counsel for Atlantic City Electric Company
10304 Green Links Drive
Tampa, FL 33626

**JENNIFER DAVENPORT
ATTORNEY GENERAL OF
NEW JERSEY**

Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: May 1, 2026

By: _____


Steven A. Chaplar
Deputy Attorney General

**DIVISION OF RATE COUNSEL
BRIAN O. LIPMAN, DIRECTOR**

Dated: 5/1/26

By: _____


Lisa Littman
Assistant Deputy Rate Counsel

Exhibit A

Atlantic City Electric Company
 NJ Clean Energy Program Funding Rate Design
 Rates Effective For Period June 2026 - May 2027
 Updated for Actuals through March 2026

Line No.	Table 1 Projected Comprehensive Resource Analysis Program Expenditures April 2026 - March 2027		
	<u>Month</u>	<u>Projected Expenditure</u>	
1			
2			
3			
4			
5	Apr-26	\$ 1,900,871	
6	May-26	\$ 1,728,612	
7	Jun-26	\$ 2,206,353	
8	Jul-26	\$ 2,881,012	<i>Projected based on NJBPU QO25040205 Order dated 6/30/2025 FY2026 Annual Expenditures</i>
9	Aug-26	\$ 3,127,381	
10	Sep-26	\$ 2,940,727	
11	Oct-26	\$ 2,006,634	
12	Nov-26	\$ 1,930,453	
13	Dec-26	\$ 2,027,302	
14	Jan-27	\$ 2,405,201	
15	Feb-27	\$ 2,248,043	
16	Mar-27	\$ 2,034,031	
17			
18	Total	<u>\$ 27,436,619</u>	

Line No.	Table 2 Clean Energy Program Funding Rate Design June 2026 - May 2027		
19			
20			
21			
22			
23	Total Period Expenditures	\$ 27,436,619	=Line 18
24	Projected (Over)/Under Recovered Balance At April 1, 2026	\$ 2,532,684	Schedule PKS-2, Page 2, Col. 7 Row 15
25	Projected Retail CE Revenue - Apr. & May 2026	\$ (3,446,818)	Schedule PKS-2, Page 2, Col. 7 Row 16
26	Total Clean Energy Program Recovery	<u>\$ 26,522,485</u>	=Line 23 + Line 24 + Line 25
27	Projected Delivered Sales June 2026 - May 2027	8,440,113,310	
28	Clean Energy Program Funding Rate (\$/kWh)	\$ 0.003142	
29	BPU Assessment	\$ 0.000008	
30	Rate without SUT (\$/kWh)	\$ 0.003150	
31	Rate Including SUT (\$/kWh)	\$ 0.003359	

Atlantic City Electric Company
 Uncollectible Charge Rate Design
 Rates Effective For Period June 2026 - May 2027
 Updated for Actuals through March 2026

Line No.		
1	Projected Uncollectible Expense (April 2026 - March 2027)	\$ 26,288,371 Schedule PKS-3, Page 3 Line 15
2		
3	Projected (Over)/Under Recovered Balance At April 1, 2026	\$ (907,854) Schedule PKS-3 Page 2, Column 8 Line 15
4	Projected Retail UNC Revenue - Apr. & May 2026	\$ (3,228,151) Schedule PKS-3 Page 2, Column 8 Line 16
5	Net Projected (Over)/Under Recovered Balance	\$ (4,136,006) = Line 3 + Line 4
6		
7	Total Uncollectible Recovery	\$ 22,152,366 Line 1 + Line 5
8		
9	Deferred amounts from prior year filings	\$ (15,735,101) 2021 Settlement Deferred Amount
10		\$ (9,331,377) 2022 Settlement Deferred Amount
11	Amortization	\$ 16,710,985 2024 & 2025 Amortization (Years 1 and 2 of 3)
12		
13	Amortization of deferred Pandemic deferral (Year 3 of 3)	\$ 8,355,493 = -(Line 9 + Line 10)/3
14		
15	Final Uncollectible Recovery	\$ 22,152,366 =Line 7 + Line 9 + Line 10 +Line 11 + Line14
16		
17	Projected Delivered Sales June 2026 - May 2027	8,440,113,310
18	Uncollectible Rate (\$/kWh)	\$ 0.002625
19	BPU/RPA Revenue Assessment	\$ 0.000006
20	Final Uncollectible Rate (\$/kWh)	\$ 0.002631
21	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.002805

Atlantic City Electric Company

Uncollectible Charge Rate Design

Rates Effective For Period June 2026 - May 2027

Updated for Actuals through March 2026

Settlement Schedule 2

Page 3 of 3

Forecasted Uncollectible Expense

Line No.	Month	Uncollectible Expense
1		
2	Apr-26	\$ 308,662
3	May-26	\$ (2,657,021)
4	Jun-26	\$ 1,549,100
5	Jul-26	\$ 2,352,983
6	Aug-26	\$ 4,501,505
7	Sep-26	\$ 5,014,326
8	Oct-26	\$ (112,808)
9	Nov-26	\$ 1,962,863
10	Dec-26	\$ 4,651,612
11	Jan-27	\$ 1,926,656
12	Feb-27	\$ 2,444,317
13	Mar-27	\$ 4,346,177
14		
15	Total Period	<u>\$ 26,288,371</u>

Atlantic City Electric Company
 Estimated Impact of Proposed Rate Changes
 Rates Effective For Period June 2026 - May 2027
 Updated for Actuals through March 2026

Rate Class	Annualized Sales @ Customer (kWh)	Clean Energy		Uncollectible		Overall Rate Change	Clean Energy		Uncollectible	Annualized Overall Revenue Change			
RS	3,905,653,948	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	351,509	\$	(1,003,753)	\$	(652,244)
MGS Secondary	1,423,344,480	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	128,101	\$	(365,800)	\$	(237,699)
MGS Primary	118,503,951	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	10,665	\$	(30,456)	\$	(19,790)
AGS Secondary	1,451,920,890	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	130,673	\$	(373,144)	\$	(242,471)
AGS Primary	519,237,765	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	46,731	\$	(133,444)	\$	(86,713)
TGS	933,284,376	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	83,996	\$	(239,854)	\$	(155,858)
SPL/CSL	73,389,376	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	6,605	\$	(18,861)	\$	(12,256)
DDC	14,778,525	\$	0.003269	\$	0.003062	\$	(0.000167)	\$	1,330	\$	(3,798)	\$	(2,468)
Total	8,440,113,310								\$ 759,610		\$ (2,169,109)		\$ (1,409,499)

ATLANTIC CITY ELECTRIC COMPANY
RESIDENTIAL SERVICE ("RS")
8 WINTER MONTHS (October Through May)

Present Rates
 vs.
Proposed Rates

Monthly Usage (kWh)	Present	Present	Present	New	New	New	Difference		Total	Total Difference (%)
	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Total (\$)	
0	\$ 6.75	\$ -	\$ 6.75	6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 9.09	\$ 5.13	\$ 14.23	\$ 9.09	\$ 5.13	\$ 14.22	\$ -	\$ (0.00)	\$ (0.00)	-0.03%
50	\$ 11.44	\$ 10.26	\$ 21.70	\$ 11.44	\$ 10.26	\$ 21.69	\$ -	\$ (0.01)	\$ (0.01)	-0.04%
75	\$ 13.78	\$ 15.40	\$ 29.18	\$ 13.78	\$ 15.38	\$ 29.17	\$ -	\$ (0.01)	\$ (0.01)	-0.04%
100	\$ 16.13	\$ 20.53	\$ 36.66	\$ 16.13	\$ 20.51	\$ 36.64	\$ -	\$ (0.02)	\$ (0.02)	-0.05%
150	\$ 20.81	\$ 30.79	\$ 51.61	\$ 20.81	\$ 30.77	\$ 51.58	\$ -	\$ (0.03)	\$ (0.03)	-0.05%
200	\$ 25.50	\$ 41.06	\$ 66.56	\$ 25.50	\$ 41.02	\$ 66.53	\$ -	\$ (0.03)	\$ (0.03)	-0.05%
250	\$ 30.19	\$ 51.32	\$ 81.51	\$ 30.19	\$ 51.28	\$ 81.47	\$ -	\$ (0.04)	\$ (0.04)	-0.05%
300	\$ 34.88	\$ 61.59	\$ 96.47	\$ 34.88	\$ 61.54	\$ 96.42	\$ -	\$ (0.05)	\$ (0.05)	-0.05%
350	\$ 39.57	\$ 71.85	\$ 111.42	\$ 39.57	\$ 71.79	\$ 111.36	\$ -	\$ (0.06)	\$ (0.06)	-0.05%
400	\$ 44.26	\$ 82.11	\$ 126.37	\$ 44.26	\$ 82.05	\$ 126.30	\$ -	\$ (0.07)	\$ (0.07)	-0.05%
450	\$ 48.94	\$ 92.38	\$ 141.32	\$ 48.94	\$ 92.30	\$ 141.25	\$ -	\$ (0.08)	\$ (0.08)	-0.05%
500	\$ 53.63	\$ 102.64	\$ 156.28	\$ 53.63	\$ 102.56	\$ 156.19	\$ -	\$ (0.08)	\$ (0.08)	-0.05%
600	\$ 63.01	\$ 123.17	\$ 186.18	\$ 63.01	\$ 123.07	\$ 186.08	\$ -	\$ (0.10)	\$ (0.10)	-0.05%
649	\$ 67.60	\$ 133.23	\$ 200.83	\$ 67.60	\$ 133.12	\$ 200.73	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
650	\$ 67.70	\$ 133.44	\$ 201.13	\$ 67.70	\$ 133.33	\$ 201.02	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
700	\$ 72.38	\$ 143.70	\$ 216.09	\$ 72.38	\$ 143.58	\$ 215.97	\$ -	\$ (0.12)	\$ (0.12)	-0.05%
750	\$ 77.07	\$ 153.97	\$ 231.04	\$ 77.07	\$ 153.84	\$ 230.91	\$ -	\$ (0.13)	\$ (0.13)	-0.05%
800	\$ 81.76	\$ 164.23	\$ 245.99	\$ 81.76	\$ 164.10	\$ 245.86	\$ -	\$ (0.13)	\$ (0.13)	-0.05%
900	\$ 91.14	\$ 184.76	\$ 275.90	\$ 91.14	\$ 184.61	\$ 275.75	\$ -	\$ (0.15)	\$ (0.15)	-0.05%
1000	\$ 100.51	\$ 205.29	\$ 305.80	\$ 100.51	\$ 205.12	\$ 305.63	\$ -	\$ (0.17)	\$ (0.17)	-0.05%
1200	\$ 119.27	\$ 246.34	\$ 365.61	\$ 119.27	\$ 246.14	\$ 365.41	\$ -	\$ (0.20)	\$ (0.20)	-0.05%
1500	\$ 147.40	\$ 307.93	\$ 455.33	\$ 147.40	\$ 307.68	\$ 455.08	\$ -	\$ (0.25)	\$ (0.25)	-0.06%
2000	\$ 194.28	\$ 410.57	\$ 604.85	\$ 194.28	\$ 410.24	\$ 604.52	\$ -	\$ (0.33)	\$ (0.33)	-0.06%
2500	\$ 241.16	\$ 513.22	\$ 754.38	\$ 241.16	\$ 512.80	\$ 753.96	\$ -	\$ (0.42)	\$ (0.42)	-0.06%
3000	\$ 288.04	\$ 615.86	\$ 903.90	\$ 288.04	\$ 615.36	\$ 903.40	\$ -	\$ (0.50)	\$ (0.50)	-0.06%
3500	\$ 334.92	\$ 718.50	\$ 1,053.43	\$ 334.92	\$ 717.92	\$ 1,052.84	\$ -	\$ (0.58)	\$ (0.58)	-0.06%
4000	\$ 381.81	\$ 821.15	\$ 1,202.95	\$ 381.81	\$ 820.48	\$ 1,202.29	\$ -	\$ (0.67)	\$ (0.67)	-0.06%

ATLANTIC CITY ELECTRIC COMPANY

RESIDENTIAL SERVICE ("RS")

4 SUMMER MONTHS (June Through September)

Present Rates
vs.
Proposed Rates

Monthly Usage (kWh)	Present	Present	Present	New	New	New	Difference		Total	
	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Difference (\$)	Difference (%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 9.31	\$ 4.91	\$ 14.22	\$ 9.31	\$ 4.91	\$ 14.22	\$ -	\$ (0.00)	\$ (0.00)	-0.03%
50	\$ 11.87	\$ 9.83	\$ 21.69	\$ 11.87	\$ 9.82	\$ 21.69	\$ -	\$ (0.01)	\$ (0.01)	-0.04%
75	\$ 14.42	\$ 14.74	\$ 29.17	\$ 14.42	\$ 14.73	\$ 29.15	\$ -	\$ (0.01)	\$ (0.01)	-0.04%
100	\$ 16.98	\$ 19.66	\$ 36.64	\$ 16.98	\$ 19.64	\$ 36.62	\$ -	\$ (0.02)	\$ (0.02)	-0.05%
150	\$ 22.10	\$ 29.48	\$ 51.58	\$ 22.10	\$ 29.46	\$ 51.56	\$ -	\$ (0.03)	\$ (0.03)	-0.05%
200	\$ 27.21	\$ 39.31	\$ 66.52	\$ 27.21	\$ 39.28	\$ 66.49	\$ -	\$ (0.03)	\$ (0.03)	-0.05%
250	\$ 32.33	\$ 49.14	\$ 81.47	\$ 32.33	\$ 49.10	\$ 81.43	\$ -	\$ (0.04)	\$ (0.04)	-0.05%
300	\$ 37.44	\$ 58.97	\$ 96.41	\$ 37.44	\$ 58.92	\$ 96.36	\$ -	\$ (0.05)	\$ (0.05)	-0.05%
350	\$ 42.56	\$ 68.80	\$ 111.35	\$ 42.56	\$ 68.74	\$ 111.30	\$ -	\$ (0.06)	\$ (0.06)	-0.05%
400	\$ 47.67	\$ 78.62	\$ 126.30	\$ 47.67	\$ 78.56	\$ 126.23	\$ -	\$ (0.07)	\$ (0.07)	-0.05%
450	\$ 52.79	\$ 88.45	\$ 141.24	\$ 52.79	\$ 88.38	\$ 141.17	\$ -	\$ (0.08)	\$ (0.08)	-0.05%
500	\$ 57.90	\$ 98.28	\$ 156.18	\$ 57.90	\$ 98.20	\$ 156.10	\$ -	\$ (0.08)	\$ (0.08)	-0.05%
600	\$ 68.14	\$ 117.94	\$ 186.07	\$ 68.14	\$ 117.84	\$ 185.97	\$ -	\$ (0.10)	\$ (0.10)	-0.05%
649	\$ 73.15	\$ 127.57	\$ 200.72	\$ 73.15	\$ 127.46	\$ 200.61	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
650	\$ 73.25	\$ 127.76	\$ 201.01	\$ 73.25	\$ 127.66	\$ 200.91	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
700	\$ 78.37	\$ 137.59	\$ 215.96	\$ 78.37	\$ 137.48	\$ 215.84	\$ -	\$ (0.12)	\$ (0.12)	-0.05%
750	\$ 83.48	\$ 147.42	\$ 230.90	\$ 83.48	\$ 147.29	\$ 230.78	\$ -	\$ (0.13)	\$ (0.13)	-0.05%
800	\$ 89.42	\$ 157.75	\$ 247.17	\$ 89.42	\$ 157.61	\$ 247.04	\$ -	\$ (0.13)	\$ (0.13)	-0.05%
900	\$ 101.31	\$ 178.40	\$ 279.71	\$ 101.31	\$ 178.25	\$ 279.56	\$ -	\$ (0.15)	\$ (0.15)	-0.05%
1000	\$ 113.19	\$ 199.05	\$ 312.24	\$ 113.19	\$ 198.88	\$ 312.07	\$ -	\$ (0.17)	\$ (0.17)	-0.05%
1200	\$ 136.96	\$ 240.35	\$ 377.31	\$ 136.96	\$ 240.15	\$ 377.11	\$ -	\$ (0.20)	\$ (0.20)	-0.05%
1500	\$ 172.62	\$ 302.30	\$ 474.92	\$ 172.62	\$ 302.05	\$ 474.67	\$ -	\$ (0.25)	\$ (0.25)	-0.05%
2000	\$ 232.04	\$ 405.56	\$ 637.60	\$ 232.04	\$ 405.23	\$ 637.27	\$ -	\$ (0.33)	\$ (0.33)	-0.05%
2500	\$ 291.46	\$ 508.82	\$ 800.28	\$ 291.46	\$ 508.40	\$ 799.86	\$ -	\$ (0.42)	\$ (0.42)	-0.05%
3000	\$ 350.89	\$ 612.07	\$ 962.96	\$ 350.89	\$ 611.57	\$ 962.46	\$ -	\$ (0.50)	\$ (0.50)	-0.05%
3500	\$ 410.31	\$ 715.33	\$ 1,125.64	\$ 410.31	\$ 714.75	\$ 1,125.06	\$ -	\$ (0.58)	\$ (0.58)	-0.05%
4000	\$ 469.73	\$ 818.59	\$ 1,288.32	\$ 469.73	\$ 817.92	\$ 1,287.65	\$ -	\$ (0.67)	\$ (0.67)	-0.05%

ATLANTIC CITY ELECTRIC COMPANY
RESIDENTIAL SERVICE ("RS")

Annual Average

Present Rates
vs.
Proposed Rates

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	Difference (\$)	Difference (%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 9.17	\$ 5.06	\$ 14.23	\$ 9.17	\$ 5.06	\$ 14.23	\$ -	\$ -	\$ -	0.00%
50	\$ 11.58	\$ 10.12	\$ 21.70	\$ 11.58	\$ 10.11	\$ 21.69	\$ -	\$ (0.01)	\$ (0.01)	-0.05%
75	\$ 14.00	\$ 15.18	\$ 29.18	\$ 14.00	\$ 15.17	\$ 29.17	\$ -	\$ (0.01)	\$ (0.01)	-0.03%
100	\$ 16.41	\$ 20.24	\$ 36.65	\$ 16.41	\$ 20.22	\$ 36.63	\$ -	\$ (0.02)	\$ (0.02)	-0.05%
150	\$ 21.24	\$ 30.36	\$ 51.60	\$ 21.24	\$ 30.33	\$ 51.57	\$ -	\$ (0.03)	\$ (0.03)	-0.06%
200	\$ 26.07	\$ 40.48	\$ 66.55	\$ 26.07	\$ 40.44	\$ 66.51	\$ -	\$ (0.04)	\$ (0.04)	-0.06%
250	\$ 30.90	\$ 50.59	\$ 81.49	\$ 30.90	\$ 50.55	\$ 81.45	\$ -	\$ (0.04)	\$ (0.04)	-0.05%
300	\$ 35.73	\$ 60.71	\$ 96.44	\$ 35.73	\$ 60.66	\$ 96.39	\$ -	\$ (0.05)	\$ (0.05)	-0.05%
350	\$ 40.56	\$ 70.83	\$ 111.39	\$ 40.56	\$ 70.77	\$ 111.33	\$ -	\$ (0.06)	\$ (0.06)	-0.05%
400	\$ 45.39	\$ 80.95	\$ 126.34	\$ 45.39	\$ 80.88	\$ 126.27	\$ -	\$ (0.07)	\$ (0.07)	-0.06%
450	\$ 50.23	\$ 91.07	\$ 141.30	\$ 50.23	\$ 90.99	\$ 141.22	\$ -	\$ (0.08)	\$ (0.08)	-0.06%
500	\$ 55.06	\$ 101.19	\$ 156.25	\$ 55.06	\$ 101.11	\$ 156.17	\$ -	\$ (0.08)	\$ (0.08)	-0.05%
600	\$ 64.72	\$ 121.43	\$ 186.15	\$ 64.72	\$ 121.33	\$ 186.05	\$ -	\$ (0.10)	\$ (0.10)	-0.05%
649	\$ 69.45	\$ 131.34	\$ 200.79	\$ 69.45	\$ 131.23	\$ 200.68	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
650	\$ 69.55	\$ 131.55	\$ 201.10	\$ 69.55	\$ 131.44	\$ 200.99	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
700	\$ 74.38	\$ 141.66	\$ 216.04	\$ 74.38	\$ 141.55	\$ 215.93	\$ -	\$ (0.11)	\$ (0.11)	-0.05%
750	\$ 79.21	\$ 151.78	\$ 230.99	\$ 79.21	\$ 151.66	\$ 230.87	\$ -	\$ (0.12)	\$ (0.12)	-0.05%
800	\$ 84.32	\$ 162.07	\$ 246.39	\$ 84.32	\$ 161.93	\$ 246.25	\$ -	\$ (0.14)	\$ (0.14)	-0.06%
900	\$ 94.53	\$ 182.64	\$ 277.17	\$ 94.53	\$ 182.49	\$ 277.02	\$ -	\$ (0.15)	\$ (0.15)	-0.05%
1000	\$ 104.74	\$ 203.21	\$ 307.95	\$ 104.74	\$ 203.04	\$ 307.78	\$ -	\$ (0.17)	\$ (0.17)	-0.06%
1200	\$ 125.17	\$ 244.35	\$ 369.52	\$ 125.17	\$ 244.15	\$ 369.32	\$ -	\$ (0.20)	\$ (0.20)	-0.05%
1500	\$ 155.80	\$ 306.06	\$ 461.86	\$ 155.80	\$ 305.80	\$ 461.60	\$ -	\$ (0.26)	\$ (0.26)	-0.06%
2000	\$ 206.87	\$ 408.90	\$ 615.77	\$ 206.87	\$ 408.57	\$ 615.44	\$ -	\$ (0.33)	\$ (0.33)	-0.05%
2500	\$ 257.93	\$ 511.75	\$ 769.68	\$ 257.93	\$ 511.33	\$ 769.26	\$ -	\$ (0.42)	\$ (0.42)	-0.05%
3000	\$ 308.99	\$ 614.60	\$ 923.59	\$ 308.99	\$ 614.10	\$ 923.09	\$ -	\$ (0.50)	\$ (0.50)	-0.05%
3500	\$ 360.05	\$ 717.45	\$ 1,077.50	\$ 360.05	\$ 716.86	\$ 1,076.91	\$ -	\$ (0.59)	\$ (0.59)	-0.05%
4000	\$ 411.12	\$ 820.29	\$ 1,231.41	\$ 411.12	\$ 819.63	\$ 1,230.75	\$ -	\$ (0.66)	\$ (0.66)	-0.05%

Exhibit B

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV **Revised Sheet Replaces Revised**
Sheet No. 42

RIDER
(SBC)
Societal Benefits Charge (SBC)

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0.003359 per kWh
Uncollectible Accounts	\$0.002805 per kWh
Universal Service Fund	\$0.003728 per kWh
Lifeline	<u>\$0.000780 per kWh</u>
Total Rider SBC Surcharge (\$/kWh)	\$0.010672 per kWh

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV
Sheet No. 42

~~Fifty-Fourth~~ Revised Sheet Replaces ~~Fifty-Third~~ Revised

**RIDER
(SBC)
Societal Benefits Charge (SBC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0. 003269003359
per kWh Uncollectible Accounts	\$0. 003062002805
per kWh Universal Service Fund	\$0.003728
per kWh Lifeline	<u>\$0.000780</u>
per kWh	
Total Rider SBC Surcharge (\$/kWh)	\$0. 040839010672 per kWh

Date of Issue: ~~December 12, 2025~~

Effective Date: ~~December 15,~~

~~Issued by: J. Tyler Anthony, President and Chief Executive Officer—Atlantic City Electric Company
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the
BPU Docket No. ER25010025~~
Issued by:

I/M/O the Petition of Atlantic City Electric Company to Reconcile
and Update the Level of Its Societal Benefits Charge (2026)
BPU Docket No. ER26020021

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