



State of New Jersey  
DIVISION OF RATE COUNSEL  
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Director

April 17, 2020

**Via Electronic Mail**

Dr. Joseph E. Bowring, President  
Monitoring Analytics, L.L.C.  
Independent Market Manager for  
PJM Interconnection, L.L.C.

**Re: Investigation of Resource Adequacy Alternatives  
BPU Docket No. EO20030203**

Dear Dr. Bowring:

On March 27, 2020, the New Jersey Board of Public Utilities (“NJBP”) initiated an investigation to evaluate alternatives to State participation in the regional capacity market administered by PJM Interconnection, L.L.C. as the means of ensuring adequate electric generation resources for New Jersey utility ratepayers. This was a response to the December 2019 decision by the Federal Energy Regulatory Commission expanding the Minimum Offer Price Rule in the regional capacity market to support fossil fuel generation and make clean energy more expensive.

This letter is to formally request your written comments in response to the questions posed in the attached NJBP Public Notice, due April 29, 2020. In addition, your office recently analyzed the impacts of the creation of Fixed Resource Requirement entities in Maryland and Rate Counsel respectfully requests a similar study for New Jersey. Please let me know if you have any questions and thank you very much in advance for your assistance with these matters.

Very truly yours,

By: /s/ Stefanie A. Brand  
Stefanie A. Brand, Esq.  
Director, Division of Rate Counsel

SAB

Attachment

cc: Abe Silverman, BPU (w/attachment)  
Cynthia Holland, BPU (w/ attachment)