



*Updated June 11,2026

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NOTICE¹

IN THE MATTER OF EXECUTIVE ORDER 1 MODERNIZATION OF THE TRADITIONAL ELECTRIC DISTRIBUTION UTILITY BUSINESS MODEL STUDY

Docket No. [EO26040117](#)

Pursuant to the Open Public Meetings Act, N.J.S.A. 10:4-6 *et seq.*, Staff of the New Jersey Board of Public Utilities hereby gives notice of a virtual public stakeholder meeting to address matters pertaining to Governor Mikie Sherrill's Executive Order 1 directive that "the New Jersey Board of Public Utilities shall complete and issue a study regarding modernization of the traditional electric distribution utility business model."

The stakeholder meeting will cover the topics below, which Board Staff seeks comments from members of the public and relevant stakeholders to inform the study:

- the relationship between the traditional business model and recent trends affecting electricity affordability,
- potential policy pathways and opportunities for achieving long-term reductions to, and stabilization of, electric bills; and
- opportunities including, but not limited to, making utility revenue models less dependent on capital spending on infrastructure; expansion of performance based ratemaking, whereby performance would include, among other things, the rate at which utilities approve the interconnection of new electricity generating facilities to the grid; multi-year rate plans; reductions in utilities' return on equity; state review of supplemental transmission projects; least cost resource testing requirements; greater use of asset securitization; and amendments to the regulations governing infrastructure investment programs.

This stakeholder meeting will be virtual and there will be opportunities for public comment during the meeting. See details below.

PUBLIC STAKEHOLDER MEETING

DATE: June 15, 2026

TIME: Noon

LOCATION: Zoom Virtual Webinar

REGISTRATION: https://us06web.zoom.us/webinar/register/WN_KiqXZWwiSCykM4boUHulcg

¹ Not a paid legal advertisement.

Please note the meeting will be conducted virtually. You must register for the meeting before attending. Stakeholders and members of the public may participate after registering by utilizing the link or dial-in information set forth above and may express their views. To encourage full participation, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, at least 48 hours prior to the above meeting dates to the Secretary of the Board at board.secretary@bpu.nj.gov.

If you want to reserve a speaking opportunity, please designate this during the online registration process. After registering, you will receive a confirmation email containing information about joining the meeting and information about checking your system requirements in advance of the meeting. Please check your access devices in advance of the meeting to ensure that connection is secure.

Stakeholders and members of the public are encouraged to submit comments. The deadline for comments on this matter is 5 p.m. on June 30, 2026. Please submit comments directly to the specific docket listed above using the “Post Comments” button on the Board’s [Public Document Search](#) tool. Comments are considered “public documents” for purposes of the State’s Open Public Records Act and any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. Written comments may also be submitted to:

Sherri L. Lewis

Sherri L. Lewis

Secretary of the Board
44 South Clinton Ave., 1st Floor
PO Box 350 Trenton, NJ
08625-0350 Phone: 609-292-1599
Email: board.secretary@bpu.nj.gov

Dated: June 2, 2026

***Docket No. EO26040117: Modernization of the Traditional Electric
Distribution Utility Business Model Study
Stakeholder Meeting
June 15, 2026
Noon ET**

Agenda

Facilitated by E3

- 1. Introductions**
- 2. Study Motivation, Objectives & Approach**
- 3. Overview of Electricity Rates in NJ**
- 4. Overview of Current Utility Business Model**
- 5. Potential Utility Business Model Reform Options**
- 6. Question and Answer**
- 7. Open Comments**

Below are areas we are seeking feedback on; however, stakeholders can offer any relevant comments during this portion.

1. Are there other specific reform options the study should consider?
2. What information would you need to see in the Phase 1 report to feel confident the right options are being considered?
3. What criteria should the BPU use or prioritize to evaluate whether a reform option is worth pursuing?
4. Are there states or other jurisdictions whose approach to utility regulation you think New Jersey should study closely?