



Philip D. Murphy
Governor

Sheila Y. Oliver
Lt. Governor

State of New Jersey

BOARD OF PUBLIC UTILITIES
44 South Clinton Avenue, 9th Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
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Commissioner

Bob Gordon
Commissioner

August 31, 2020

Ana J. Murteira, Esq.
Public Service Electric and Gas Company
80 Park Plaza
Newark, New Jersey 07102

Re: Notice of Sale of Real Property by Public Service Electric and Gas Company In the Ordinary Course of Business Pursuant to N.J.A.C. 14:1-5.6 - Property Address: 1190 Main Street, River Edge, New Jersey - Docket No. EM20070479

Dear Ms. Murteira:

On July 7, 2020, Public Service Electric and Gas Company (“Company”) filed a Notice with the New Jersey Board of Public Utilities (“Board”) seeking authorization for the sale of real property to The Bergen County Historical Society for the sum total of \$20,000. The Notice is required pursuant to N.J.A.C. 14:1-5.6(d)(3) which provides that utilities may enter into such transactions, upon not less than 30 days’ notice to the Board, provided that the property is not used by or useful to the utility, and that the net book cost and sale price are not in excess of \$500,000.

The New Jersey Division of Rate Counsel (“Rate Counsel”) filed comments on August 13, 2020, and did not object to the sale. Rate Counsel recommended the following conditions be imposed on the Company in any approval the Board may issue regarding the sale:

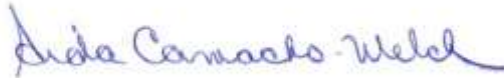
1. PSE&G shall notify the Board and Rate Counsel if it anticipates any material changes in the transfer of the Property,
2. Rate Counsel retains all rights to review all costs and proceeds related to the purchase, ownership and transfer of the Property in PSE&G’s next base rate case or another appropriate proceeding, and
3. This Letter shall not affect nor in any way limit the exercise of the authority of the Board or of this State, in any future petition or in any proceeding with respect to properties, rates, franchises, service, financing, accounting, capitalization, depreciation, or any other matter affecting the Company.

This letter is to acknowledge that, after review of the Notice, the proposed sale as described in the Company’s filing is deemed to be in the ordinary course of business under N.J.A.C. 14:1-5.6(d)(3). Accordingly, pursuant to N.J.A.C. 14:1-5.6(e), enclosed is a certified true copy of the Notice. PSE&G shall notify the Board and Rate Counsel if it anticipates any material changes in the transfer of the Property.

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This acknowledgement is subject to continuing review by Board Staff. Further, this acknowledgment: (1) does not affect or in any way limit the authority of the Board to revisit any issues related to the ratemaking treatment of this transaction in an appropriate subsequent rate proceeding, including whether and to what extent any of the revenues, costs, or expenses associated with this sale should be allocated to ratepayers; and (2) is for accounting purposes only.

Sincerely,



Aida Camacho-Welch
Secretary of the Board

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