



Rockland Electric Company
4 Irving Place
New York NY 10003-0987
www.oru.com

June 30, 2021

Honorable Aida Camacho-Welch
State of New Jersey Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
PO Box 350
Trenton, New Jersey 08625-0350

Re: In the Matter of the Implementation of L.2018, C. 17 Regarding
the Establishment of Energy Efficiency and Peak Demand
Reduction Programs.

In the Matter of the Petition of Rockland Electric Company for
Approval of its Energy Efficiency and Peak Demand Reduction
programs

BPU Docket Nos. QO19010040 and EO20090623

Dear Secretary Camacho-Welch:

Rockland Electric Company (the "Company") hereby submits for filing with the New Jersey Board of Board of Public Utilities (the "Board") amendments to its Schedule for Electric Service B.P.U. No. 3 – Electricity. The revised tariff leaves, identified below, are issued June 30, 2021 with an effective date of July 1, 2021.

15th	Revised Leaf No.	58
3rd	Revised Leaf No.	58B
Original	Revised Leaf No.	58C
Original	Revised Leaf No.	65A
Original	Revised Leaf No.	65B
Original	Revised Leaf No.	65C

This filing is submitted in compliance with the Board's *Order Adopting Stipulation* (the "Order") dated June 9, 2021 in the above-referenced dockets. Pursuant to the terms of the Order, the Company is making this filing to: (1) establish a new component of the Regional Greenhouse Gas Initiative Surcharge to provide for cost recovery of the Energy Efficiency and Peak Demand Reduction Programs required by New Jersey's Clean Energy Act; and (2) establish the Conservation Incentive Program ("CIP") Adjustment.

Please note that the Company is making this filing solely in electronic form pursuant to the Board's directive in its Emergency Order dated March 19, 2020 in BPU Docket No. EO20030254.

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Please direct any questions regarding this filing to Cheryl Ruggiero at (212) 460-3189.

Very truly yours,

/s/

William A. Atzl, Jr.
Director – Rate Engineering

GENERAL INFORMATION

No. 34 REGIONAL GREENHOUSE GAS INITIATIVE (“RGGI”) SURCHARGE

The RGGI Surcharge shall be applied to the kWh usage on the bills of all customers served under this Schedule. The RGGI Surcharge shall include the costs related to the Company’s:

- (a) Energy Efficiency Stimulus Program (“EES Program”);
- (b) Low Income Audit and Direct Install Energy Efficiency Program (“Low Income Audit II Program”);
- (c) Low Income Audit and Direct Install Energy Efficiency Program (“Low Income Audit III Program”);
- (d) Solar Renewable Energy Certificate Program (“SREC Program”), including both the SREC I and SREC II Programs;
- (e) Transitional Renewable Energy Certificate Program (“TREC Program”); and
- (f) Clean Energy Act Energy Efficiency (“EE”) and Peak Demand Reduction (“PDR”) programs.

The RGGI Surcharge to be effective on and after the date indicated below shall be set at 0.2065 cents per kWh, including sales and use tax (“SUT”). The RGGI Surcharge includes the following rate components:

	RGGI Surcharge Rate Components (Cents per kWh)	
	Excluding SUT	Including SUT
EES Program	(0.0115)	(0.0123)
Low Income Audit II Program	0.0148	0.0158
Low Income Audit III Program	(0.0080)	(0.0085)
SREC I Program	0.0808	0.0862
SREC II Program	0.0000	0.0000
TREC Program	0.0444	0.0473
Clean Energy Act Program	0.0730	0.0780
Total RGGI Surcharge	0.1935	0.2065

(a) EES Program

The EES Program component of the RGGI Surcharge will be subject to deferred accounting, with interest, and reconciled annually by comparing the actual amounts subject to recovery to the actual amounts collected. Any difference will be included in the EES Program component of the following year’s RGGI Surcharge. The difference between the actual monthly revenue requirement associated with the EES Program and actual recoveries through the EES Program component of the RGGI Surcharge will be deferred, with interest, for future recovery.

On February 1 of each year, the Company shall file with the Board the EES Program component of the RGGI Surcharge to be effective for the twelve-month period commencing the following June 1. The EES Program component of the RGGI Surcharge shall be set to recover any prior period over- or under-recovered balances, including interest, and to provide current recovery of the forecasted EES Program revenue requirement over the twelve-month period commencing the following June 1.

(Continued)

ISSUED:	June 30, 2021	EFFECTIVE:	July 1, 2021
ISSUED BY:	Robert Sanchez, President Mahwah, New Jersey 07430		Filed pursuant to Order of the Board of Public Utilities, State of New Jersey dated June 9, 2021 in Docket Nos. QO19010040 and EO20090623

GENERAL INFORMATION

No. 34 REGIONAL GREENHOUSE GAS INITIATIVE (“RGGI”) SURCHARGE (Continued)

(d) SREC Program

The SREC Program component of the RGGI Surcharge will be subject to deferred accounting, with interest, and reconciled annually by comparing the actual amounts subject to recovery to the actual amounts collected for both the SREC I and SREC II Programs. Any differences will be included in the SREC Program components of the following year’s RGGI Surcharge. The differences between the actual monthly costs associated with the SREC I and SREC II Programs and actual recoveries through the SREC Program components of the RGGI Surcharge will be deferred, with interest, for future recovery.

On February 1 of each year, the Company shall file with the Board the SREC I and SREC II Program components of the RGGI Surcharge to be effective for the twelve-month period commencing the following June 1. The SREC Program components of the RGGI Surcharge shall be set to recover any prior period over- or under-recovered balances, including interest, and to provide current recovery of the forecasted SREC I and SREC II Program costs over the twelve-month period commencing the following June 1. For the initial period, the SREC Program component of the RGGI Surcharge will collect one-third of the accumulated SREC Program costs through December 31, 2016. The SREC Program filings made on February 1, 2018, and February 1, 2019, will also each include the remaining one-third of the of the accumulated SREC Program costs through December 31, 2016 in addition to the recovery of the prior year’s over- or under-recovered balances and the forecasted SREC Program costs for the following twelve-month period.

(e) TREC Program

The TREC Program component of the RGGI Surcharge will be subject to deferred accounting, with interest, and reconciled annually by comparing the actual amounts subject to recovery to the actual amounts collected. Any difference will be included in the TREC Program component of the following year’s RGGI Surcharge. The difference between the actual monthly revenue requirement associated with the TREC Program and actual recoveries through the TREC Program component of the RGGI Surcharge will be deferred, with interest, for future recovery.

On February 1 of each year, the Company shall file with the Board the TREC Program component of the RGGI Surcharge to be effective for the twelve-month period commencing the following June 1. The TREC Program component of the RGGI Surcharge shall be set to recover any prior period over- or under-recovered balances, including interest, and to provide current recovery of the forecasted TREC Program costs over the twelve-month period commencing the following June 1.

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GENERAL INFORMATION

No. 34 REGIONAL GREENHOUSE GAS INITIATIVE (“RGGI”) SURCHARGE (Continued)

(f) Clean Energy Act

The Clean Energy Act component of the RGGI will be subject to deferred accounting, with interest, and reconciled annually by comparing the actual amounts subject to recovery to the actual amounts collected. Any difference will be included in the Clean Energy Act component of the following year’s RGGI. The difference between the actual monthly revenue requirement associated with the Clean Energy Act EE and PDR programs and actual recoveries through the Clean Energy Act component of the RGGI will be deferred, with interest, for future recovery in the case of an under-collection or for future credits in the case of an over-collection. The initial Clean Energy Act component of the RGGI rate will become effective on July 1, 2021. Thereafter, on February 1 of each year, the Company shall file with the Board the Clean Energy Act component of the RGGI to be effective for the twelve-month period commencing on the following June 1. The Clean Energy Act component of the RGGI shall be set to recover any prior period over- or under-recovered balances, including interest, and to provide current recovery of the forecasted Clean Energy Act EE and PDR programs revenue requirement over the twelve-month period commencing the following June 1.

Interest will be included in the deferred balance for both an over-collection and for an under-collection for each component of the RGGI Surcharge and will be calculated as determined by the Board in its Order dated October 21, 2008 in Docket Number ER08060455.

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GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT

Subject to an earnings test, the non-bypassable CIP Adjustment shall be applied to the kWh delivered under Service Classification (“SC”) Nos. 1, 2, 3, and 5. For CIP Adjustment purposes, the following customer groups have been established:

Group A – SC Nos. 1, 3, and 5
Group B – SC No. 2 – Secondary
Group C – SC No. 2 – Primary

The earnings test will compare the Company’s actual return on equity (“ROE”) to its allowed ROE from the most recently approved base rate filing. Should the actual ROE exceed the approved base rate filing ROE by 50 basis points or more, the CIP Adjustment surcharge or sur-credit shall not be allowed for the applicable program year.

The CIP Adjustment shall be based on the difference between actual revenue and allowed revenue based upon group specific Revenue Per Customer (“RPC”) targets for the twelve-month period ended June 30 of each year.

Actual Revenue shall be equal to the sum of billed distribution charge revenue (*i.e.*, customer charge revenue, distribution usage revenue, and distribution demand revenue). Actual Revenue will not include revenues derived from the CIP Adjustment.

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GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Monthly customer group specific RPC targets are calculated by dividing the number of customers for each month into the monthly distribution revenue approved in the Company’s most recent base rate filing. On a monthly basis, the allowed revenue shall be calculated by multiplying the customer group specific RPC target by the actual number of customers for that month in the customer group.

RPC Targets (\$/customer)

Month	Group A	Group B	Group C
Jul	78.35	259.72	2,820.97
Aug	78.90	300.80	2,896.44
Sep	65.72	254.89	2,145.01
Oct	44.79	210.65	3,245.17
Nov	43.02	230.44	3,422.46
Dec	48.01	242.20	3,071.14
Jan	56.86	236.88	2,928.16
Feb	48.67	198.58	2,540.24
Mar	43.33	202.18	2,291.07
Apr	40.45	226.44	2,811.01
May	41.37	241.96	3,768.58
Jun	53.36	230.78	2,991.16

The Company will determine the maximum amount of revenue the Company may collect in a program year through the CIP Adjustment charges. For the first annual deferral period (July 1, 2021 through June 30, 2022), the maximum amount of revenue will be determined by taking 4.0% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. In subsequent years, the maximum amount of revenue will be determined by taking 6.5% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. If the amount to be collected (*i.e.*, the difference between actual revenue and allowed revenue) is larger than baseline amount established by the savings test, the difference between the total amount to be collected and the baseline will be deferred for collection in the following year.

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GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Each month, the Company will compare the monthly actual distribution revenue to the monthly target distribution revenue for each customer group. A carrying charge will be calculated on the deferred balance for any over-collection or under-collection. The carrying charge will be calculate in accordance with the Board’s Order dated October 21, 2008 in BPU Docket No. ER08060455.

Commencing July 31, 2022 and every July 31 thereafter, the Company will file to determine each customer group specific CIP Adjustment applicable for the 12-month period commencing October 1.

	CIP Adjustment (¢ per kWh)	
	Excluding SUT	Including SUT
Group A	0.0000	0.0000
Group B	0.0000	0.0000
Group C	0.0000	0.0000

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