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October 14, 2021

VIA ELECTRONIC MAIL

aida.camacho@bpu.nj.gov
board.secretary@bpu.nj.gov

Aida Camacho-Welch
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 for Approval of
a Change to Its Zero Emission Certificate Recovery Charge (10/2021)
BPU Docket No. _____

In the Matter of the Implementation of L. 2018, c. 16 Regarding the
Establishment of a Zero Emission Certificate Program for Eligible Nuclear
Power Plants
BPU Docket No. EO18080899

In the Matter of the Application of Atlantic City Electric Company for
Approval to Implement a Zero Emission Certificate (“ZEC”) Charge and
Tariff Page(s) Related Thereto in Support of the ZEC Program Authorized by
N.J.S.A. 48:3-87.3 *et seq.* and a Board Order Initiating the ZEC Program,
Dated August 29, 2018
BPU Docket No. EO18091003

Dear Secretary Camacho-Welch:

The undersigned is Assistant General Counsel to Atlantic City Electric Company (“ACE”
or the “Company”) in connection with the above referenced matters.

Attached for filing is the Company’s annual filing in accordance with the New Jersey
Board of Public Utilities’ (the “Board” or “BPU”) Order dated April 18, 2019.

In the legislation establishing the Zero Emissions Certificate Recovery Charge (“ZECRC”),
the New Jersey electric distribution companies (the “EDCs”) were directed to return excess monies
in each EDC’s separate, interest-bearing account to its retail distribution customers at the end of each
energy year. In this filing, ACE is proposing to refund the excess collections from Energy Year 2021
and to true-up the excess returned from Energy Year 2019 (the “stub period”) and Energy Year 2020.

Due to billing system upgrades planned for January 1, 2022, the Company is proposing to refund the excess ZECRC collection and corresponding interest over an 11-month period commencing February 1, 2022 through the previously established ZEC Reconciliation Charge Rate, which is a component of the ZECRC and is currently set at \$(0.000166) per kWh, including New Jersey Sales and Use Tax ("SUT"). The proposed ZEC Reconciliation Charge Rate is \$(0.000083) per kilowatt-hour, including SUT.

For Energy Year 2022 and going forward, the Company will monitor the ZECRC excess collection balance and, as it approaches zero, proposes to make a filing at the Board at least 30 days in advance of ACE's intention to implement the rate change in the ZEC Reconciliation Charge Rate to zero. Any excess balance remaining at that point will be included in the Company's next ZEC Reconciliation Charge Rate filing. ACE is also proposing that future adjustments to the ZEC Reconciliation Charge Rate be handled through compliance filings as the credit will fluctuate between Energy Years. In any event, the Company will make a compliance filing no later than 30 days prior to any change to the ZEC Reconciliation Charge Rate.

This filing includes the following:

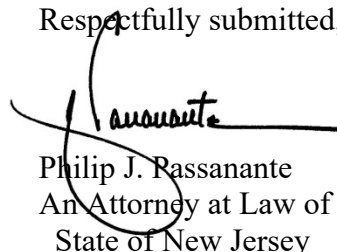
- **Attachment A** – calculation of the Zero Emission Certificate Reconciliation Charge Rate;
- **Attachment B** – proposed and red-lined versions of electric tariff sheets; and
- **Attachment C** – a draft Notice of Filing and Public Hearings.

ACE will communicate with the Service List in the very near future to suggest several possible dates for public hearings.

Consistent with the Order issued by the Board 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 attention in this matter. Feel free to contact me with any questions.

Respectfully submitted,



Philip J. Passanante
An Attorney at Law of the
State of New Jersey

Enclosure

cc: Service List

Attachment A

Calculation of the Zero Emission
Certificate Reconciliation Charge Rate

Atlantic City Electric Company
 Zero Emission Certificate Reconciliation Charge
 February 1, 2022 - December 31, 2022

ZEC Reconciliation Charge

EY 2019/EY2020 Under Recovered Balance	\$ 120,981
EY 2021 Over-Recovered Amount - Period Ending May 31, 2021	\$ (719,527)
EY 2021 Interest through January 2022 - Period Ending May 31, 2021	\$ (1,436)
Total Over-Recovery to be returned	<u>\$ (599,982)</u>

Forecasted Delivered Sales - Feb 2022 - Dec 2022	7,652,558,177
\$/KWH ZEC Reconciliation Charge	\$ (0.000078)
\$/KWH ZEC Reconciliation Charge with SUT	<u><u>\$ (0.000083)</u></u>

Proposed Total ZEC Charge

ZEC Charge	\$ 0.004000
ZEC Reconciliation Charge	\$ (0.000078)
Total ZEC Charge	<u>\$ 0.003922</u>
Total ZEC Charge with SUT	<u><u>\$ 0.004182</u></u>

**ACE Zero Emission Certificate Recovery Charge
Over/(Under) Recovery - Prior Year
Energy Year 2019 & Energy Year 2020**

		(1)	(2)	(3)	(4)	(5)	(6)	(8)
		<u>Over/(Under)</u>	<u>ZEC</u>	<u>Over/(Under)</u>	<u>ZEC Over/(Under)</u>		<u>Interest On ZEC</u>	
		<u>Beginning</u>	<u>Reconciliation</u>	<u>Ending Balance</u>	<u>Average Monthly</u>	<u>Interest Rate</u>	<u>Average Monthly</u>	<u>Cumulative Interest</u>
		<u>Balance</u>	<u>Charge</u>		<u>Balance</u>	<u>(Annualized)</u>	<u>Balance</u>	
Month								
January 2021	Actuals	\$ 1,328,864	\$ (67,649)	\$ 1,261,214	\$ 1,295,039	0.23%	\$ 243	\$ 243
February 2021	Actuals	\$ 1,261,214	\$ (118,977)	\$ 1,142,237	\$ 1,201,726	0.18%	\$ 181	\$ 424
March 2021	Actuals	\$ 1,142,237	\$ (104,729)	\$ 1,037,508	\$ 1,089,873	0.17%	\$ 152	\$ 576
April 2021	Actuals	\$ 1,037,508	\$ (84,841)	\$ 952,667	\$ 995,088	0.17%	\$ 139	\$ 715
May 2021	Actuals	\$ 952,667	\$ (98,616)	\$ 854,051	\$ 903,359	0.17%	\$ 126	\$ 841
June 2021	Actuals	\$ 854,051	\$ (142,431)	\$ 711,620	\$ 782,836	0.17%	\$ 113	\$ 954
July 2021	Actuals	\$ 711,620	\$ (163,053)	\$ 548,567	\$ 630,093	0.18%	\$ 92	\$ 1,046
August 2021	Actuals	\$ 548,567	\$ (160,343)	\$ 388,224	\$ 468,395	0.18%	\$ 69	\$ 1,116
September 2021	Actuals	\$ 388,224	\$ (121,236)	\$ 266,988	\$ 327,606	0.18%	\$ 49	\$ 1,165
October 2021	Forecast	\$ 266,988	\$ (91,714)	\$ 175,274	\$ 221,131	0.18%	\$ 33	\$ 1,198
November 2021	Forecast	\$ 175,274	\$ (89,323)	\$ 85,951	\$ 130,613	0.18%	\$ 20	\$ 1,218
December 2021	Forecast	\$ 85,951	\$ (96,123)	\$ (10,172)	\$ 37,889	0.18%	\$ 6	\$ 1,223
January 2022	Forecast	\$ (10,172)	\$ (112,022)	\$ (122,194)	\$ (66,183)	0.18%	\$ (10)	\$ 1,213
Projected O/(U) Ending Balance			\$ (122,194)					
Projected Cumulative Interest			\$ 1,213					
			\$ (120,981)					

**ACE Zero Emission Certificate Recovery Charge
Interest Calculation on Over collection
Energy Year 2021**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Month	<u>ZEC Revenues</u>	<u>ZEC Payments</u>	<u>Cumulative ZEC Revenues</u>	<u>ZEC Revenue Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On ZEC Revenue Average Monthly Balance</u>	<u>ZEC Interest Payments</u>	<u>Cumulative Interest</u>	<u>ZEC Purchase Accrual</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>
June 2020	\$ 3,038,716	\$ -	\$ 3,038,716	\$ 3,038,716	0.25%	\$ 314	\$ -	\$ 314	\$ 3,059,616.11	\$ (20,900)	\$ (20,900)
July 2020	\$ 4,308,430	\$ -	\$ 7,347,145	\$ 5,192,930	0.15%	\$ 649	\$ -	\$ 963	\$ 3,117,917.23	\$ 1,190,512	\$ 1,169,612
August 2020	\$ 4,238,988	\$ -	\$ 11,586,133	\$ 9,466,639	0.15%	\$ 1,183	\$ -	\$ 2,147	\$ 3,092,392.83	\$ 1,146,595	\$ 2,316,207
September 2020	\$ 2,891,175	\$ -	\$ 14,477,308	\$ 13,031,720	0.15%	\$ 1,663	\$ -	\$ 3,809	\$ 3,070,070.70	\$ (178,895)	\$ 2,137,311
October 2020	\$ 1,813,972	\$ -	\$ 16,291,280	\$ 15,384,294	0.15%	\$ 1,963	\$ -	\$ 5,772	\$ 2,207,847.83	\$ (393,876)	\$ 1,743,436
November 2020	\$ 2,327,836	\$ -	\$ 18,619,116	\$ 17,455,198	0.17%	\$ 2,409	\$ -	\$ 8,181	\$ 2,090,543.98	\$ 237,292	\$ 1,980,727
December 2020	\$ 3,054,737	\$ -	\$ 21,673,853	\$ 20,146,484	0.21%	\$ 3,505	\$ -	\$ 11,686	\$ 2,568,871.61	\$ 485,865	\$ 2,466,592
January 2021	\$ 2,793,167	\$ -	\$ 24,467,020	\$ 23,070,436	0.23%	\$ 4,335	\$ -	\$ 16,022	\$ 3,241,191.98	\$ (448,025)	\$ 2,018,568
February 2021	\$ 2,543,932	\$ -	\$ 27,010,951	\$ 25,738,986	0.18%	\$ 3,874	\$ -	\$ 19,896	\$ 2,874,421.40	\$ (330,490)	\$ 1,688,078
March 2021	\$ 2,489,761	\$ -	\$ 29,500,712	\$ 28,255,832	0.17%	\$ 3,940	\$ -	\$ 23,835	\$ 3,039,341.54	\$ (549,581)	\$ 1,138,497
April 2021	\$ 2,169,454	\$ -	\$ 31,670,167	\$ 30,585,440	0.17%	\$ 4,265	\$ -	\$ 28,100	\$ 2,592,749.19	\$ (423,295)	\$ 715,203
May 2021	\$ 2,511,258	\$ -	\$ 34,181,425	\$ 32,925,796	0.17%	\$ 4,591	\$ -	\$ 32,691	\$ 2,506,933.37	\$ 4,324	\$ 719,527
June 2021	\$ -	\$ -	\$ 34,181,425	\$ 34,181,425	0.17%	\$ 4,943	\$ -	\$ 37,634	\$ -	\$ -	\$ 719,527
July 2021	\$ -	\$ -	\$ 34,181,425	\$ 34,181,425	0.18%	\$ 5,005	\$ -	\$ 42,639	\$ -	\$ -	\$ 719,527
August 2021	\$ -	\$ -	\$ 34,181,425	\$ 34,181,425	0.18%	\$ 4,214	\$ -	\$ 46,853	\$ -	\$ -	\$ 719,527
August 2021	\$ -	\$ (33,461,898)	\$ 719,527	\$ 719,527	0.0023%	\$ 1.39	\$ (45,850)	\$ 1,004	\$ -	\$ -	\$ 719,527
September 2021	\$ -	\$ -	\$ 719,527	\$ 719,527	0.18%	\$ 108	\$ -	\$ 1,112	\$ -	\$ -	\$ 719,527
October 2021	\$ -	\$ -	\$ 719,527	\$ 719,527	0.18%	\$ 108	\$ -	\$ 1,112	\$ -	\$ -	\$ 719,527
November 2021	\$ -	\$ -	\$ 719,527	\$ 719,527	0.18%	\$ 108	\$ -	\$ 1,220	\$ -	\$ -	\$ 719,527
December 2021	\$ -	\$ -	\$ 719,527	\$ 719,527	0.18%	\$ 108	\$ -	\$ 1,328	\$ -	\$ -	\$ 719,527
January 2022	\$ -	\$ -	\$ 719,527	\$ 719,527	0.18%	\$ 108	\$ -	\$ 1,436	\$ -	\$ -	\$ 719,527
										O/U Ending Balance	\$ 719,527
										Cumulative Interest	\$ 1,436
											\$ 720,963

Electric Retail Sales Forecast

ACE - NJ	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	
<u>Distribution MWH - Rate Class</u>												
RS	316,134	290,380	250,676	216,637	287,537	435,377	500,993	426,201	261,950	226,422	278,211	
MGS Secondary	99,753	91,482	93,221	84,116	102,390	115,419	125,000	125,541	89,900	93,933	91,602	
MGS Primary	2,901	2,478	2,619	2,533	2,884	2,986	2,905	3,120	2,244	2,544	2,479	
AGS Secondary	139,425	126,599	129,671	118,211	142,529	158,835	169,712	171,847	123,104	129,984	126,736	
AGS Primary	46,714	41,403	42,934	40,082	47,226	51,154	52,806	54,625	39,189	42,507	41,439	
TGS	84,330	74,967	77,621	72,252	85,372	92,804	96,229	99,268	71,203	76,968	75,034	
SPL/CSL	6,852	5,957	5,901	4,881	5,147	5,294	5,923	6,262	5,098	6,190	6,391	
DDC	1,190	1,094	1,114	1,002	1,224	1,384	1,504	1,507	1,079	1,124	1,096	
	697,300	634,359	603,757	539,715	674,309	863,253	955,071	888,371	593,767	579,670	622,988	7,652,558

Attachment B

Proposed and Redlined Tariff Sheets

**ZERO EMISSION CERTIFICATE ("ZEC")
RECOVERY CHARGE**

APPLICABILITY: The Zero Emission Certificate Recovery Charge ("Rider ZEC" or "ZEC Charge") provides a charge for the recovery of costs associated with the Zero Emission Certificate Program directed by the Board of Public Utilities ("BPU" or "Board") as detailed below. The ZEC Charge is applicable to all kWh usage of any Full Service Customer or Delivery Service Customer.

Rate Component (\$ per kWh)

	<u>Excluding SUT</u>	<u>Including SUT</u>
ZEC Charge	\$0.004000	\$0.004265
ZEC Reconciliation Charge	\$(0.000078)	\$(0.000083)
Total ZEC Charge	\$0.003922	\$0.004182

Pursuant to the BPU's Zero Emission Certificate Charge Order dated November 19, 2018 in BPU Docket No. EO18091003, the Board approved the implementation of a non-bypassable, irrevocable ZEC Charge of \$0.004000 per kWh for all customers. The ZEC Charge reflects the emission avoidance benefits of the continued operation of selected nuclear plants as determined in L. 2018, c. 16 (the "ZEC Law"). The ZEC Charge has been set at the rate specified in the ZEC Law and may be adjusted periodically by the Board, in accordance with the methodology provided for in the ZEC Law.

In accordance with the ZEC Law, the proceeds of the ZEC Charge will be placed in a separate, interest-bearing account and will be used solely to purchase ZECs and to reimburse the Board for its reasonable, verifiable costs incurred to implement the ZEC program. Refunds will be provided to the customers served under each of the Company's rate schedules in proportion to the ZEC Charge revenues contributed by the rate schedule.

The ZEC Charge will become effective upon the issuance of the April 2019 Board Order in BPU Docket No. EO18080899.

Date of Issue:

Effective Date:

Issued by:

**ZERO EMISSION CERTIFICATE ("ZEC")
RECOVERY CHARGE**

APPLICABILITY: The Zero Emission Certificate Recovery Charge ("Rider ZEC" or "ZEC Charge") provides a charge for the recovery of costs associated with the Zero Emission Certificate Program directed by the Board of Public Utilities ("BPU" or "Board") as detailed below. The ZEC Charge is applicable to all kWh usage of any Full Service Customer or Delivery Service Customer.

Rate Component (\$ per kWh)

	<u>Excluding SUT</u>	<u>Including SUT</u>
ZEC Charge	\$0.004000	\$0.004265
ZEC Reconciliation Charge	\$(0. 000156000078)	\$(0. 000166000083)
Total ZEC Charge	\$0. 003844003922	\$0. 004099004182

Pursuant to the BPU's Zero Emission Certificate Charge Order dated November 19, 2018 in BPU Docket No. EO18091003, the Board approved the implementation of a non-bypassable, irrevocable ZEC Charge of \$0.004000 per kWh for all customers. The ZEC Charge reflects the emission avoidance benefits of the continued operation of selected nuclear plants as determined in L. 2018, c. 16 (the "ZEC Law"). The ZEC Charge has been set at the rate specified in the ZEC Law and may be adjusted periodically by the Board, in accordance with the methodology provided for in the ZEC Law.

In accordance with the ZEC Law, the proceeds of the ZEC Charge will be placed in a separate, interest-bearing account and will be used solely to purchase ZECs and to reimburse the Board for its reasonable, verifiable costs incurred to implement the ZEC program. Refunds will be provided to the customers served under each of the Company's rate schedules in proportion to the ZEC Charge revenues contributed by the rate schedule.

The ZEC Charge will become effective upon the issuance of the April 2019 Board Order in BPU Docket No. EO18080899.

Date of Issue: ~~December 22, 2020~~

Effective Date: ~~January 1, 2021~~

~~**Issued by: David M. Velazquez, 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 Nos. EO18080899 and EO18091003~~

Issued by:

Attachment C

Draft Public Notice

**NOTICE TO CUSTOMERS OF
ATLANTIC CITY ELECTRIC COMPANY**

**IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY
FOR APPROVAL OF A CHANGE TO ITS ZERO EMISSION CERTIFICATE
RECOVERY CHARGE (10/2021)**

**Notice of a Filing and Notice of Public Hearings
BPU Docket No. _____**

PLEASE TAKE NOTICE that, on October 23, 2020, Atlantic City Electric Company (“ACE” or “Company”) made a filing with the New Jersey Board of Public Utilities (“Board”) seeking the Board’s approval to refund excess Zero Emissions Certificate Recovery Charge (“ZECRC”) collections over a twelve (12) month period commencing January 1, 2021 via the ZEC Reconciliation Charge Credit Rate for the Energy Year 2019 “stub period” and Energy Year 2020. The Company is proposing a reduction in the ZEC Reconciliation Charge Credit Rate to adjust the refund of excess collections from Energy Year 2021. As a result of this adjustment, the proposed ZEC Reconciliation Charge Credit Rate would increase from (\$0.000156) per kilowatt-hour (before New Jersey Sales and Use Tax [“SUT”]) to (\$0.000078) per kilowatt-hour (before SUT). With the inclusion of SUT, the rate would increase from (\$0.000166) per kilowatt-hour to (\$0.000083) per kilowatt-hour. If approved by the Board, the net effect of this rate change will be the continuation of a monthly credit to customers, but a smaller credit than is currently in effect.

Under the Company’s proposal, a typical residential electric customer using 680 kWh per month, would see an increase in the monthly bill from \$138.92 to \$138.98, or \$0.06 or approximately 0.04%.

The effect of the proposed changes on typical electric residential monthly bills, if approved by the Board, is illustrated below in Table 1.

The percentage increases noted above and in Table 1 below are based upon a comparison with rates in effect as of October 15, 2021. Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company’s filing may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board’s decision.

The Company’s filing is available for review online at the ACE website at www.atlanticcityelectric.com/PublicPostings.

Table 1
Residential Electric Service

Monthly kWh Use	Present Bill	Proposed Bill	Increase (\$)	Increase (%)
100	\$25.35	\$25.35	\$0.00	0.00%
300	\$64.52	\$64.54	\$0.02	0.03%
500	\$103.67	\$103.71	\$0.04	0.04%
750	\$152.62	\$152.68	\$0.06	0.04%
1000	\$203.33	\$203.41	\$0.08	0.04%
2000	\$406.13	\$406.29	\$0.16	0.04%
2500	\$507.53	\$507.74	\$0.21	0.04%
3000	\$608.94	\$609.19	\$0.25	0.04%

PLEASE TAKE FURTHER NOTICE that, due to the COVID-19 Pandemic, telephonic public hearings are scheduled on the following date and times so that members of the public may present their views on the Company's filing.

Date:	Date:
Time: 4:30 P.M	Time: 5:30 P.M.
Dial-in Number: (866) 326-9183	Dial-in Number: (866) 326-9183
Passcode: 617161#	Passcode: 617161#

Representatives from the Company, Board Staff, and the New Jersey Division of Rate Counsel will participate in the telephonic public hearings. Members of the public are invited to participate by utilizing the Dial-In number and Access Code set forth above and may express their views on the filing. All comments will be made part of the final record of the proceeding and will be considered by the Board.

In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

The Board will also accept written and/or electronic comments. While all comments will be given equal consideration and be made part of the final record of this proceeding, the preferred method of transmittal is via the Board's Public Document Search Tool by searching for the specific docket listed above, and then posting the comment by utilizing the "Post Comments" button.

Emailed comments may be filed with the Secretary of the Board, in PDF or Word format, to board.secretary@bpu.nj.gov.

Written comments may also be submitted to the Board Secretary, Aida Camacho-Welch, at the Board of Public Utilities, 44 South Clinton Avenue, 1st Floor, P.O. Box 350, Trenton, New Jersey 08625-0350. All mailed or emailed comments should include the name of the filing and the docket number.

All comments are considered “public documents” for purposes of the State’s Open Public Records Act. Commenters may identify information that they seek to keep confidential by submitting them in accordance with the confidentiality procedures set forth in N.J.A.C. 14:1-12.3.

Date:

ATLANTIC CITY ELECTRIC COMPANY

In the Matter of the Petition of Atlantic City Electric Company for Approval of a Change to Its Zero Emission
Certificate Recovery Charge (10/2021)
BPU Docket No. _____

In the Matter of the Implementation of L. 2018, c. 16 Regarding the Establishment of a Zero Emission Certificate Program
for Eligible Nuclear Power Plants Order Initiating the Zero Emission Certificate Program, Designating
Commissioner, Setting Manager of Service
BPU Docket No. EO18080899

In the Matter of the Application of Atlantic City Electric Company for Approval to Implement a Zero
Emission Certificate ("ZEC") Charge and Tariff Page(s) Related Thereto in Support of the ZEC
Program Authorized by N.J.S.A. 48:3-87.3 et seq. and a Board Order Initiating the ZEC Program, Dated August 29, 2018
BPU Docket No. EO18091003

Service List

BPU

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