

Matthew M. Weissman
Managing Counsel - State Regulatory

Law Department
PSEG Services Corporation
80 Park Plaza – T5, Newark, New Jersey 07102-4194
tel : 973-430-7052 fax: 973-430-5983
email: matthew.weissman@pseg.com



December 6, 2021

**In The Matter of the Petition of Public Service Electric and
Gas Company for Approval of the Recovery of Associated Costs
Related to the Solar Successor Incentive Program ("SuSI Program")
BPU Docket No. _____**

Via E-Mail & BPU E-Filing System

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 S. Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, NJ 08625-0350

Dear Secretary Camacho-Welch:

Enclosed for filing on behalf of petitioner Public Service Electric and Gas Company is the Petition, Testimony of Stephen Swetz, and Supporting Schedules in the above-referenced proceeding.

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 filed electronically with the Secretary of the Board and the New Jersey Division of Rate Counsel. No paper copies will follow.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Weissman".

Matthew M. Weissman

C: Service List (Via Email)

BPU

Carol Artale
Board of Public Utilities
44 South Clinton Avenue
9th Floor
Trenton NJ 08625-0350
carol.artale@bpu.nj.gov

BPU

Sherri Jones
Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-7471
sherri.jones@bpu.nj.gov

BPU

Ryan Moran
Board of Public Utilities
44 South Clinton Avenue
9th Floor
P.O. Box 350
Trenton NJ 08625-0350
ryan.moran@bpu.nj.gov

DAG

Heather Weisband
Board of Public Utilities
44 South Clinton Avenue
P.O. Box 350
Trenton NJ 08625
heather.weisband@bpu.nj.gov

DAG

Pamela Owen
NJ Dept of Law & Public Safety
Division of Law, Public Utilities Section
R.J. Hughes Justice Complex
25 Market Street, P.O. Box 112
Trenton NJ 08625
Pamela.Owen@law.njoag.gov

PSE&G

Matthew M. Weissman Esq.
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark NJ 07102
(973) 430-7052
matthew.weissman@pseg.com

BPU

Rachel Boylan
Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-1458
Rachel.Boylan@bpu.nj.gov

BPU

Christine Lin
Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-2956
christine.lin@bpu.nj.gov

BPU

Jacqueline O'Grady
Board of Public Utilities
44 South Clinton Avenue
9th Floor
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-2947
jackie.ogrady@bpu.nj.gov

DAG

Daren Eppley
NJ Division of Law & Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton NJ 08625
daren.eppley@law.njoag.gov

PSE&G

Michele Falcao
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark NJ 07102
(973) 430-6119
michele.falcao@pseg.com

PSE&G

Caitlyn White
PSEG Services Corporation
80 Park Plaza, T-5
P.O. Box 570
Newark NJ 07102
(973) 430-5659
caitlyn.white@pseg.com

BPU

Scott Hunter
Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-1956
B.Hunter@bpu.nj.gov

BPU

Paul Lupo
Board of Public Utilities
44 South Clinton Avenue
P.O. Box 350
Trenton NJ 08625-0350
paul.lupo@bpu.nj.gov

BPU

Stacy Peterson
Board of Public Utilities
44 South Clinton Avenue
9th Floor
P.O. Box 350
Trenton NJ 08625-0350
(609) 292-4517
stacy.peterson@bpu.nj.gov

DAG

Matko Ilic
NJ Dept. of Law and Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton NJ 08625
matko.ilic@law.njoag.gov

PSE&G

Bernard Smalls
PSEG Services Corporation
80 Park Plaza-T5
Newark NJ 07102-4194
(973) 430-5930
bernard.smalls@pseg.com

Rate Counsel

Brian O. Lipman
Division of Rate Counsel
140 East Front Street, 4th Flr.
P.O. Box 003
Trenton NJ 08625
(609) 984-1460
blipman@rpa.nj.gov

Rate Counsel

Sarah Steindel
Division of Rate Counsel
140 East Front Street, 4th Flr.
P.O. Box 003
Trenton NJ 08625
(609) 984-1460
ssteinde@rpa.state.nj.us

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

IN THE MATTER OF THE PETITION OF)	
PUBLIC SERVICE ELECTRIC AND GAS)	
COMPANY FOR APPROVAL OF THE)	BPU DOCKET NO. _____
RECOVERY OF ASSOCIATED COSTS)	
RELATED TO THE SOLAR SUCCESSOR)	
INCENTIVE PROGRAM)	
)	
(“SuSI PROGRAM”))	
)	

VERIFIED PETITION

Public Service Electric and Gas Company (PSE&G, the Company, or Petitioner), a corporation of the State of New Jersey, having its principal offices at 80 Park Plaza, Newark, New Jersey, respectfully petitions the New Jersey Board of Public Utilities (Board or BPU) pursuant to N.J.S.A. 48:2-21 as follows:

INTRODUCTION

1. Petitioner is a public utility providing service to approximately 2.3 million electric and 1.8 million gas customers in an area having a population in excess of six million persons. Petitioner’s service territory extends from the Hudson River opposite New York City, southwest to the Delaware River at Trenton and south to Camden, New Jersey.

2. Petitioner is subject to regulation by the Board for the purposes of setting its retail distribution rates and to assure safe, adequate and reliable electric distribution service pursuant to N.J.S.A. 48:2-13, *et seq.*

3. PSE&G is filing this Petition seeking Board approval to recover certain Solar Successor Incentive (SuSI) Program Administrator costs associated with the implementation of the Board's Order In the Matter of a Solar Successor Incentive Program Pursuant to P.L. 2018, C.17, in Docket No. QO20020184, dated July 28, 2021 (SuSI Order).

4. In the SuSI Order, the Board directed the New Jersey electric distribution companies (EDCs)¹ to jointly procure an SREC-II Administrator, or expand the scope of the existing Transition Renewable Energy Certificate (TREC) Administrator. The SREC-II Administrator will acquire all of the Solar Renewable Energy Certificate-IIs (SREC-IIs) produced each year by eligible solar generation projects, at the fixed prices set forth below. The SREC-II Administrator will thereafter allocate the SREC-IIs to load serving entities based on market share of retail sales for retirement within the generation attribute tracking system (GATS) as part of the annual renewable portfolio standard (RPS) compliance process.

5. In the SuSI Order, the Board further determined that:

the EDCs may recover reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees. Recovery shall be based on each EDC's proportionate share of retail electric sales. Each EDC shall make an annual filing for its costs and the recovery method, which shall be subject to approval by the Board.

SREC-II PROCUREMENT COSTS

As prescribed by the Board, the SREC-II Administrator will acquire all SREC-IIs produced by eligible solar generation projects. The SuSI Program is divided into two

¹ The EDCs are Public Service Electric and Gas Company, Jersey Central Power and Light Company, Atlantic City Electric Company, and Rockland Electric Company.

components: the Administratively Determined Incentive (ADI) Program for net metered residential facilities, net metered non-residential facilities of 5 MW or less, and community solar facilities; and the Competitive Solar Incentive (CSI) Program for grid supply solar projects (i.e., those selling into the wholesale markets) and net metered non-residential projects above 5 MW in size. The ADI Program was open to new registrants 30 days after the issuance of the Board's July 28, 2021 SuSI Order, while the CSI Program is expected to launch in early 2022. SREC-II values for the ADI Program, for each of the market segments included in the program, are set forth below:

Table 2: ADI Program Market Segments and Recommended Incentive Values

Market Segment	Size (Measured in MW)	Recommended Incentive Value (\$/SREC-II)	Recommended Incentive Value for Public Entities (\$/SREC-II)
Net Metered Residential	All types and sizes	\$90	N/A
Small Net Metered Non-Residential on Rooftop, Carport, Canopy and Floating Solar	Projects smaller than 1 MW	\$100	\$120
Large Net Metered Non-Residential on Rooftop, Carport, Canopy and Floating Solar	Projects 1 MW to 5 MW	\$90	\$110
Small Ground Mount Net Metered Non-Residential	Projects smaller than 1 MW	\$85	\$105
Large Ground Mount Net Metered Non-Residential	Projects 1 MW to 5 MW	\$80	\$100
Community Solar Non-LMI	Up to 5 MW	\$70	N/A
Community Solar LMI	Up to 5 MW	\$90	N/A
Interim Subsection (t) ²⁶	All types and sizes	\$100	N/A

6. It is currently estimated that more than 200,000 SREC-IIs will be produced in the calendar year 2022. The cost for the SREC-II Administrator to acquire these SREC-IIs is estimated to be \$18.4 million. For the first 2 years of the SREC-II program, it is estimated that

more than one million SREC-IIs will be produced, representing an SREC-II procurement cost of approximately \$105.8 million.

SREC-II ADMINISTRATOR SERVICES FEE

7. Effective November 1, 2021, the EDCs and the TREC Administrator (“Administrator”) entered into an agreement amending the terms of the Administrator’s existing contract, under which the Administrator has been acting as the TREC Program Administrator, to reflect inclusion of the ADI portion of the SuSI Program along with the TREC Program within the Administrator’s Scope of Work. For the initial rate, the EDCs have estimated the cost of the SREC-II portion of the Administrator Services Fee to be \$193,000 annually.

REQUEST FOR COST RECOVERY

8. Each EDC may recover its reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees (collectively, SREC-II Costs) based on its proportionate share of retail electric sales, in accordance with the SREC-II Order, and any other costs reasonably and prudently incurred by the Company in the disposition of its SuSI obligations. PSE&G’s proportionate share of retail electric sales is currently 57.11%. See Attachment 2, Schedule SS-SuSI-2.

9. Consistent with the SREC-II Order, PSE&G is seeking BPU approval to recover the revenue requirements (approximately \$38 million) associated with its *pro rata* share of the SREC-II Costs, which amount is supported by Attachment 2, Schedule SS-SuSI-2 attached hereto. The projected amount of these expenditures from March 1, 2022, through September 30, 2023, will be trued up in a subsequent annual filing. PSE&G proposes to (a)

defer reasonably and prudently incurred costs associated with disposition of its SREC-II obligations prior to the issuance of a Board order and (b) recover such costs in the initial rate period beginning March 1, 2022 and ending September 30, 2023.

10. PSE&G proposes to recover the revenue requirements associated with the SuSI Program component as a new component of the Company's existing electric Green Programs Recovery Charge (GPRC).

11. Attachment 2 is the testimony of Stephen Swetz supporting the revenue requirement and rate calculations.

12. The annual average bill impacts of the requested rate increase are set forth in Attachment 2, Schedule SS-SuSI-7. The annual impact of the proposed rates to the typical residential electric customer using 740 kilowatt-hours in a summer month and 6,920 kilowatt-hours annually is an increase from \$1,324.24 to \$1,328.72 or \$4.48, or approximately 0.34% (based upon Delivery Rates and BGS-RSCP charges in effect December 1, 2021, assuming that the customer receives BGS-RSCP service from PSE&G).

13. Attachment 1 is a draft Form of Notice of Filing and of Public Hearings (Form of Notice). This Form of Notice will be placed in newspapers having a circulation within the Company's electric service territory upon scheduling of public hearing dates. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric service territory upon scheduling of public hearing dates.

14. In accordance with the Board's recent Covid-19 order,² notice of this filing, the Petition, testimony, and schedules will be served upon the Department of Law and Public Safety, 124 Halsey Street, P.O. Box 45029, Newark, New Jersey 07101 and upon the Director, Division of Rate Counsel, 140 East Front Street 4th Floor, Trenton, N.J. 08625 by electronic mail. Electronic copies of the Petition, testimony, and schedules will also be sent to the persons identified on the service list provided with this filing.

15. PSE&G requests that the Board find that the proposed rate, as calculated in, Attachment 2, Schedule SS-SuSI-4, are just and reasonable, and that PSE&G should be authorized to implement the proposed rates as set forth herein, effective March 1, 2022, upon issuance of a written BPU order.

16. Any final rate relief found by the Board to be just and reasonable may be allocated by the Board for consistency 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 average percentage changes in final rates may increase or decrease compared to the proposed rates based upon the Board's decision.

² See In the matter of the New Jersey Board of Public Utilities' Response to the Covid-19 Pandemic for a Temporary Waiver of the Requirements for Certain Non-Essential Obligations, Docket No. EO20030254, dated March 19, 2020.

COMMUNICATIONS

17. Communications and correspondence related to the Petition should be sent as follows:

Matthew M. Weissman, Esq.
Managing Counsel, State Regulatory
PSEG Services Corporation
80 Park Plaza, T5
P. O. Box 570
Newark, New Jersey 07102
Phone: (973) 430-7052
matthew.weissman@pseg.com

Katherine Smith, Esq.
Associate Regulatory Counsel
Public Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark, New Jersey 07102
Phone: (973) 430-7047
joseph.sheajr@pseg.com

Michele Falcao
Regulatory Filings Supervisor
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark, New Jersey 07102
Phone: (973) 430- 6119
michele.falcao@pseg.com

Caitlyn White
Regulatory Case Coordinator
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark, New Jersey 07102
Phone: (973) 430- 5659
caitlyn.white@pseg.com

CONCLUSION AND REQUESTS FOR APPROVAL

For all the foregoing reasons, PSE&G respectfully requests that the Board retain jurisdiction of this matter and review and expeditiously issue an order approving this Petition specifically finding that:

18. PSE&G is authorized to recover all costs identified herein associated with SuSI Program costs, as such costs are reflected in this Petition and accompanying materials, along with anticipated updates of data; and

19. The rates as calculated in Attachment 2, Schedule SS-SREC-II-4, are just and reasonable and may be implemented for service rendered on and after March 1, 2022.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

DATED: December 6, 2021

By



Matthew M. Weissman
Managing Counsel – State Regulatory
PSEG Services Corp.
80 Park Plaza, T5G
P. O. Box 570
Newark, New Jersey 07102
Phone: (973) 430-7052

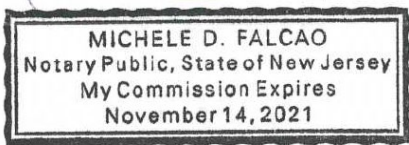
STATE OF NEW JERSEY)
 ss:
COUNTY OF ESSEX)

Stephen Swetz of full age, being duly sworn according to law, on his oath deposes
and says:

1. I am Stephen Swetz, Sr. Director - Corporate Rates and Revenue Requirements
for PSEG Services Corporation.
2. I have read the annexed Petition and the matters contained therein, and they are
true to the best of my knowledge and belief.



Sworn to and Subscribed to
Before me this 6th day of December, 2021

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

**IN THE MATTER OF THE PETITION OF
PUBLIC SERVICE ELECTRIC AND GAS COMPANY
FOR APPROVAL OF THE RECOVERY OF
ASSOCIATED COSTS RELATED TO THE
SOLAR SUCCESSOR INCENTIVE PROGRAM**

(“SuSI Program”)

BPU Docket No. _____

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
STEPHEN SWETZ
SR. DIRECTOR – CORPORATE RATES
AND REVENUE REQUIREMENTS**

DECEMBER 6, 2021

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
STEPHEN SWETZ
SR. DIRECTOR – CORPORATE RATES AND REVENUE REQUIREMENTS**

1 **Q. Please state your name and professional title.**

2 A. My name is Stephen Swetz and I am the Sr. Director – Corporate Rates and Revenue
3 Requirements for PSEG Services Corporation. My credentials are set forth in the attached
4 Schedule SS-SuSI-1.

5 **Q. What is the purpose of your direct testimony in this proceeding?**

6 A. The purpose of this testimony is to support Public Service Electric and Gas Company's
7 (PSE&G or the Company) proposed methodology for recovery of its share of the costs related
8 to the Successor Solar Incentive Program (SuSI Program or the Program), including projected
9 bill impacts. My testimony provides details of the proposed calculations and recovery
10 mechanisms.

11 **COST RECOVERY MECHANISM**

12 **Q. Please briefly describe PSE&G's proposed cost recovery program.**

13 A. PSE&G is proposing to recover the revenue requirements associated with the costs of
14 the SuSI Program. Costs include the Company's share of (a) payments for the procurement of
15 Solar Renewable Energy Certificate-II's (SREC-II's) under the SuSI Program, (b) the SuSI
16 Administrator's Fee, and (c) any other applicable costs reasonable and prudently incurred by
17 the Company in the disposition of its SuSI obligations.

1 PSE&G is proposing that the Board of Public Utilities (Board, BPU) authorize the
2 recovery of the revenue requirements in accordance with Section 13 of L. 2007, c.340 of
3 N.J.S.A. 48:3-98.1 et seq.

4 The details of the costs proposed to be recovered, as well as the mechanism for such
5 recovery, are set forth in this testimony.

6 **Calculation of the Revenue Requirements**

7 **Q. How does PSE&G propose to calculate the revenue requirements on a monthly**
8 **basis?**

9 A. The revenue requirements associated with the costs of the SuSI Program would be
10 expressed as:

11
$$\text{Revenue Requirements} = (\text{SuSI Procurement Payments} + \text{SuSI Administrator}$$

12
$$\text{Fee}) * \text{PSE\&G's Share \%} + \text{Other Related Expenses}$$

13 **Q. Please describe the components and defined terms in PSE&G's proposed**
14 **monthly revenue requirement calculation.**

15 A. The following is a description of each term proposed in PSE&G's revenue requirement
16 calculation.

17 SuSI Procurement Payments – Payments made by the SuSI Administrator for the
18 purchase of SREC-IIs from the eligible solar facilities made on behalf of each NJ
19 Electric Distribution Company (EDC).

20 SuSI Administrator Fee – This Fee will be paid to the SuSI Administrator to manage and
21 implement the SuSI Program on behalf of the EDCs.

1 PSE&G's Share % – This percentage is based upon PSE&G's share of actual billed
2 retail energy (kWh) sales as percentage of total EDC actual billed retail sales for the
3 Calendar Year preceding the applicable energy year. For Energy Year 2022 (June 2021
4 to May 2022), Calendar Year 2020 actual billed retail energy sales will be used to
5 allocate costs to each EDC. Please see Schedule SS-SuSI-3.

6 Other Related Expenses – Other applicable expenses reasonably and prudently incurred
7 by the Company in the disposition of its SuSI obligations.

8 **Q. What are the revenue requirements for the initial rate recovery period?**

9 A. The revenue requirements for the initial rate period through September 30, 2023 is \$38
10 million. See Schedule SS-SuSI-2.

11 **Q. Please describe the monthly detailed revenue requirement calculations.**

12 A. The monthly detailed calculation of the revenue requirements for the initial period
13 through September 30, 2023 for the SuSI Program is based upon the projected costs shown in
14 Schedule SS-SuSI-2 and is available in the electronic workpapers (WP-SS-SuSI-1.xlsx,
15 worksheet "RevReq"). Below is a detailed description of the monthly revenue requirements
16 calculations set forth in Columns 1 – 12 of Schedule SS-SuSI-2.

17 Certificates Invoiced (Column 1) is a program assumption from the SuSI Administrator
18 that represents the monthly quantity of SREC-IIs created by SuSI-eligible solar generation
19 facilities. The Cost of Certificates Invoiced (Column 3) is the sum product of Certificates
20 Invoiced and the Average Price per Certificate (Column 2), which is also a program assumption
21 from the SuSI Administrator. The SuSI Administer Fee (Column 7) is the monthly expense

1 for the SuSI Administrator to manage and implement the SuSI Program on behalf the NJ EDCs.
2 The SuSI Procurement Payment + Administrator Fee (Column 8) is the sum of the Cost of
3 Certificates Invoiced (Column 3) and the SuSI Administrator Fee (Column 7). SuSI
4 Procurement Payments - PS Share (Column 9) is PSE&G's share of the SuSI Procurement
5 Payment, and Administrator Fee - PS Share (Column 10) is PSE&G's share of the
6 Administrator Fee. Other Expenses (Column 11) are other related applicable expenses
7 reasonably and prudently incurred by the Company in the disposition of its SuSI obligations.
8 Revenue Requirement (Column 12) is the sum of PSE&G's share of the SuSI Procurement
9 Payment + Administrator Fee (Columns 9 & 10) and Other Expenses (Column 11).

10 **Method for Cost Recovery**

11 **Q. Please describe the cost recovery mechanism.**

12 A. PSE&G proposes to recover the revenue requirements associated with the SuSI
13 Program component as a new component of the Company's existing electric Green Program
14 Recovery Charges (GPRC).

15 **Q. When is the anticipated implementation of this charge?**

16 A. The SuSI component, as proposed as part of this testimony, is intended to be effective
17 March 1, 2022 upon issuance of a Board Order.

1 **Q. Does the Company anticipate deferring any costs associated with the SuSI**
2 **Program?**

3 A. Yes. The Company will defer reasonably and prudently incurred costs associated with
4 the SuSI Program prior to the Board's approval and recover such costs in the initial Rate Period
5 from March 1, 2022 through September 30, 2023.

6 **Q. How does the Company anticipate updating the SuSI component for subsequent**
7 **rate periods?**

8 A. For subsequent rate periods, the Company proposes to update the SuSI component on
9 an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements
10 for the upcoming recovery period in future GPRC cost recovery filings. The calculation of the
11 proposed SuSI component is shown in Schedule SS-SuSI-4. The Revenue Requirements (Line
12 1) for the initial period is divided by the Forecasted Sales (Line 5) to determine the SuSI
13 component (Line 6) without the New Jersey Energy Sales and Use Tax (SUT) applied.

14 **Q. How will the Company account for any over- or under-recoveries?**

15 A. Under this proposal, the Company would defer any over/under recovery of the monthly
16 actual revenue requirements compared to actual revenues. In calculating the monthly interest
17 on net over and under recoveries, the interest rate shall be based upon the Company's interest
18 rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month.
19 If both commercial paper and bank credit lines have been utilized, the weighted average of
20 both sources of capital shall be used. In the event that neither commercial paper nor bank
21 credit lines were utilized in the preceding month, the last calculated rate will be used. The
22 interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in

1 calculating revenue requirements for the corresponding period. The interest amount charged
2 to the SuSI Program deferred balance will be computed using the methodology set forth in
3 Schedule SS-SuSI-6. The calculation of monthly interest shall be based on the net of tax
4 average monthly balance, consistent with the methodology set forth in Schedule SS-SuSI-6.
5 Simple interest shall accrue on any under and over recovered balances, and shall be included
6 in the deferred balances at the end of each reconciliation period. Near the end of the initial and
7 each subsequent recovery period, the corresponding electric deferred balance would be
8 included with forecasted revenue requirements for the succeeding period for purpose of setting
9 the revised SuSI component.

10 **Projected Bill Impacts**

11 **Q. Please describe the calculation of the bill impacts for the Program.**

12 A. An estimate of rate and bill impacts of the SuSI Program has been prepared as Schedule
13 SS-SuSI-7. The calculations of the SuSI component without SUT were previously described
14 in the Method of Cost Recovery section above. The SuSI component with SUT (Line 9 of
15 Schedule SS-SuSI-4) is determined by multiplying each SuSI component without SUT (Line
16 6) by one plus the current SUT rate (6.625%) This Rate Impact Analysis uses current rates for
17 calculating the percentage change for all major rate classes. The December 1, 2021 current
18 average rates for all of these rate classes are shown on the first row of Schedule SS-SuSI-5. In
19 addition, the typical residential electric annual bill calculations are also shown in Schedule SS-
20 SuSI-5.

21 **Q. What are the initial bill impacts?**

1 A. The expected increase from the SuSI component for the initial recovery period would
2 be \$0.000601 per kWh without SUT (\$0.000641 per kWh with SUT).

3 PSE&G's typical residential electric customer using 740 kWh in a summer month and
4 6,920 kWh annually would experience an initial increase in their annual bill from \$1,324.24 to
5 \$1,328.72 or \$4.48, or approximately 0.34% (based upon Delivery Rates and BGS-RSCP
6 charges in effect December 1, 2021, assuming that the customer receives BGS-RSCP service
7 from PSE&G).

8 **Q. Does this conclude your testimony at this time?**

9 A. Yes, it does.

SCHEDULE INDEX

Schedule SS-SuSI-1	Qualifications
Schedule SS-SuSI-2	Revenue Requirements Calculation
Schedule SS-SuSI-3	EDC Actual Billed Sales (kWh)
Schedule SS-SuSI-4	Proposed Rate Calculation
Schedule SS-SuSI-5	Rate Impact Analysis
Schedule SS-SuSI-6	Electric Over / Under Balance Calculation
Schedule SS-SuSI-7	Residential Bill Impacts
Schedule SS-SuSI-8	Tariff Sheets

ELECTRONIC WORKPAPER INDEX

WP-SS-SuSI-1.xlsx

**CREDENTIALS
OF
STEPHEN SWETZ
SR. DIRECTOR-CORPORATE RATES AND REVENUE REQUIREMENTS**

My name is Stephen Swetz and I am employed by PSEG Services Corporation. I am the Sr. Director - Corporate Rates and Revenue Requirements where my main responsibility is to contribute to the development and implementation of electric and gas rates for Public Service Electric and Gas Company (PSE&G, the Company).

WORK EXPERIENCE

I have over 30 years of experience in Rates, Financial Analysis and Operations for three Fortune 500 companies. Since 1991, I have worked in various positions within PSEG. I have spent most of my career contributing to the development and implementation of PSE&G electric and gas rates, revenue requirements, pricing and corporate planning with over 20 years of direct experience in Northeastern retail and wholesale electric and gas markets.

As Sr. Director of the Corporate Rates and Revenue Requirements department, I have submitted pre-filed direct cost recovery testimony as well as oral testimony to the New Jersey Board of Public Utilities and the New Jersey Office of Administrative Law for base rate cases, as well as a number of clauses including infrastructure investments, renewable energy, and energy efficiency programs. A list of my prior testimonies can be found on pages 3 and 4 of this document. I have also

1 contributed to other filings including unbundling electric rates and Off-Tariff Rate
2 Agreements. I have had a leadership role in various economic analyses, asset valuations,
3 rate design, pricing efforts and cost of service studies.

4 I am an active member of the American Gas Association's Rate and Strategic
5 Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs Committee
6 and the New Jersey Utility Association (NJUA) Finance and Regulatory Committee.

7 **EDUCATIONAL BACKGROUND**

8 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic
9 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	EO21111211 & GO21111212	written	Nov-21	Infrastructure Advancement Program (IAP)
Public Service Electric & Gas Company	E/G	ER21111209 & GR21111210	written	Nov-21	The Second Energy Strong Program (Energy Strong II)
Public Service Electric & Gas Company	E/G	ER21101201 and GR21101202	written	Oct-21	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER21070965 & GR21070966	written	Jul-21	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	ER21060952	written	Jun-21	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR21060949	written	Jun-21	Gas System Modernization Program II (GSMPII) - Fifth Roll-In
Public Service Electric & Gas Company	E	ER21060948	written	Jun-21	SPRC 2021
PSEG New Haven LLC	PSEG New Haven LLC	21-06-40	written	Jun-21	PSEG 2022 AFRR
Public Service Electric & Gas Company	G	GR21060882	written	Jun-21	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER21050859	written	May-21	Community Solar Cost Recovery
Public Service Electric & Gas Company	G	GR20120771	written	Dec-20	Gas System Modernization Program II (GSMPII) - Forth Roll-In
Public Service Electric & Gas Company	E/G	GR20120763	written	Dec-20	Remediation Adjustment Charge-RAC 28
Public Service Electric & Gas Company	E	ER20120736	written	Nov-20	The Second Energy Strong Program (Energy Strong II)
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR20060464	written	Jun-20	Gas System Modernization Program II (GSMPII) - Third Roll-In
Public Service Electric & Gas Company	E	ER20060454	written	Jun-20	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR20060470	written	Jun-20	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR20060384	written	Jun-20	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER20040324	written	Apr-20	Transitional Renewable Energy Certificate Program (TREC)
Public Service Electric & Gas Company	E/G	GR20010073	written	Jan-20	Remediation Adjustment Charge-RAC 27
Public Service Electric & Gas Company	G	GR19120002	written	Dec-19	Gas System Modernization Program II (GSMPII) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER19091302 & GR19091303	written	Aug-19	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER19070850	written	Jul-19	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER19060764 & GR19060765	written	Jun-19	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR19060766	written	Jun-19	Gas System Modernization Program II (GSMPII) - First Roll-In
Public Service Electric & Gas Company	G	GR19060761	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	oral	Jun-19	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR19060698	written	May-19	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER19040523	written	May-19	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	oral	May-19	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E	ER19040530	written	Apr-19	Madison 4kV Substation Project (Madison & Marshall)
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	written	Dec-18	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	GR18121258	written	Nov-18	Remediation Adjustment Charge-RAC 26
Public Service Electric & Gas Company	E	EO18101115	written	Oct-18	Clean Energy Future - Energy Cloud Program (EC)
Public Service Electric & Gas Company	E	EO18101111	written	Oct-18	Clean Energy Future-Electric Vehicle And Energy Storage Programs (EVES)
Public Service Electric & Gas Company	G	GR18070831	written	Jul-18	Gas System Modernization Program (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 - GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 - GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 & GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 - GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 - GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E/G	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 - GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4AllExt II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 - GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757-GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389-GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651-GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603-GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155-GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606-GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

PSE&G Successor Solar Incentive (SuSI) Program Revenue Requirements Calculation

NJ EDC SuSI Revenue Requirement																
(1) Program Assumption (2) Program Assumption (3) Col 1 * Col 2 (4) Col 3 + Prior Col 5 (5) Sum of Col 1 per Col 4 (6) Program Assumption (7) Col 3 + Col 7 (8)										PS Share		57.11%				
												(9) Col 3 ¹ * [PS Share] per Month	(10) Col 7 ¹ * [PS Share] per Month	(11) Program Assumption	(12) Col 9 + Col 10 + Col 11	
Calendar Year Month		Certificates Invoiced	Avg Price Per Certificate	Cost of Certificates Invoiced	Cumulative Cost / Energy Year	Certificates/ Energy Year	SuSI Administrator Fee	SuSI Procurement Payment + Administrator Fee	Month	SuSI Procurement						
		(MWh)	(\$/MWh)	(\$)	EY	(\$)	(MWh)	(\$)		(\$)	Payments - PS Share	Administrator Fee - PS Share	Other Expenses	Revenue Requirement		
1	2022	February	1,427	\$ 90.00	\$128,461	22	\$128,461	\$4,833		\$133,294	1	Feb-22	\$0	\$0	\$0	\$0
2		March	2,067	\$ 90.00	\$186,047	22	\$314,508	\$4,833		\$190,880	2	Mar-22	\$73,369	\$2,760	\$0	\$76,129
3		April	5,917	\$ 90.00	\$532,508	22	\$847,015	\$4,833		\$537,341	3	Apr-22	\$106,258	\$2,760	\$0	\$109,019
4		May	10,051	\$ 90.00	\$904,560	22	\$1,751,575	\$4,833	19,462	\$909,393	4	May-22	\$304,135	\$2,760	\$0	\$306,896
5		June	12,372	\$ 90.00	\$1,113,456	23	\$2,865,031	\$9,667		\$1,123,123	5	Jun-22	\$516,628	\$2,760	\$0	\$519,389
6		July	20,302	\$ 90.00	\$1,827,138	23	\$4,692,169	\$14,500		\$1,841,638	6	Jul-22	\$635,937	\$5,521	\$0	\$641,458
7		August	24,393	\$ 90.00	\$2,195,353	23	\$6,887,522	\$19,333		\$2,214,686	7	Aug-22	\$1,043,548	\$8,281	\$0	\$1,051,829
8		September	27,545	\$ 90.00	\$2,479,075	23	\$9,366,597	\$24,167		\$2,503,241	8	Sep-22	\$1,253,849	\$11,042	\$0	\$1,264,891
9		October	33,282	\$ 90.00	\$2,995,355	23	\$12,361,952	\$29,000		\$3,024,355	9	Oct-22	\$1,415,893	\$13,802	\$0	\$1,429,696
10		November	35,142	\$ 90.00	\$3,162,797	23	\$15,524,748	\$33,833		\$3,196,630	10	Nov-22	\$1,710,760	\$16,563	\$0	\$1,727,323
11		December	31,487	\$ 90.00	\$2,833,866	23	\$18,358,614	\$43,500		\$2,877,366	11	Dec-22	\$1,806,393	\$19,323	\$0	\$1,825,716
12	2023	January	31,132	\$ 90.00	\$2,801,887	23	\$21,160,501	\$48,333		\$2,850,220	12	Jan-23	\$1,618,528	\$24,844	\$0	\$1,643,373
13		February	31,133	\$ 90.00	\$2,801,990	23	\$23,962,491	\$53,167		\$2,855,157	13	Feb-23	\$1,600,263	\$27,605	\$0	\$1,627,868
14		March	40,795	\$ 90.00	\$3,671,573	23	\$27,634,064	\$62,833		\$3,734,406	14	Mar-23	\$1,600,322	\$30,365	\$0	\$1,630,688
15		April	57,257	\$ 90.00	\$5,153,085	23	\$32,787,149	\$72,500		\$5,225,585	15	Apr-23	\$2,096,974	\$35,886	\$0	\$2,132,861
16		May	73,002	\$ 90.00	\$6,570,183	23	\$39,357,332	\$82,167	417,842	\$6,652,350	16	May-23	\$2,943,122	\$41,407	\$0	\$2,984,529
17		June	84,726	\$ 90.00	\$7,625,339	24	\$46,982,671	\$96,667		\$7,722,006	17	Jun-23	\$3,752,480	\$46,928	\$0	\$3,799,409
18		July	103,450	\$ 90.00	\$9,310,504	24	\$56,293,176	\$111,167		\$9,421,671	18	Jul-23	\$4,355,120	\$55,210	\$0	\$4,410,330
19		August	107,948	\$ 90.00	\$9,715,309	24	\$66,008,484	\$130,500		\$9,845,809	19	Aug-23	\$5,317,581	\$63,491	\$0	\$5,381,073
20		September	117,210	\$ 90.00	\$10,548,932	24	\$76,557,416	\$145,000		\$10,693,932	20	Sep-23	\$5,548,780	\$74,533	\$0	\$5,623,314
Three Year Total - 9/23			850,638		\$ 76,557,416			\$995,667		\$77,553,083						
¹There is a one month lag between when the expense is incurred and when it is paid.																

**PSE&G Successor Solar Incentive (SuSI) Program
EDC Actual Billed Sales (kWh)**

Month Year	1 2020	2 2020	3 2020	4 2020	5 2020	6 2020	7 2020	8 2020	9 2020	10 2020	11 2020	12 2020		% of Total
	January	February	March	April	May	June	July	August	September	October	November	December	Total	
PSE&G	3,425,716,252	3,175,683,745	3,057,304,388	2,945,874,230	2,734,490,677	3,225,266,218	3,968,606,895	4,143,492,628	3,767,138,738	2,949,433,560	2,992,002,686	3,230,387,322	39,615,397,339	57.11%
JCP&L	1,669,602,545	1,557,209,538	1,518,304,556	1,407,171,163	1,332,403,448	1,585,502,538	2,021,173,236	2,291,191,739	2,036,814,792	1,490,435,312	1,349,387,879	1,506,903,378	19,766,100,124	28.50%
ACE	743,334,447	619,029,214	599,934,346	607,609,316	497,447,780	600,423,546	962,907,560	1,064,320,831	929,003,579	616,280,047	591,757,571	639,216,851	8,471,265,088	12.21%
RECO	134,082,277	114,561,789	106,435,634	99,886,254	101,243,239	123,157,475	159,356,757	171,767,646	151,237,141	118,909,375	109,588,181	119,247,977	1,509,473,745	2.18%
Total	5,972,735,521	5,466,484,286	5,281,978,924	5,060,540,963	4,665,585,144	5,534,349,777	7,112,044,448	7,670,772,844	6,884,194,250	5,175,058,294	5,042,736,317	5,495,755,528	69,362,236,296	100.00%

PSE&G Successor Solar Incentive (SuSI) Program Proposed Rate Calculations

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Mar 2022 - Sep 2023	Revenue Requirements	38,185,791	SUM (Schedule SS-SuSI-2, Col 12)
2	Oct-21	(Over) / Under Recovered Balance	0	Schedule SS-SuSI-6, Col 7
3	Oct-21	Cumulative Interest Exp / (Credit)	0	Schedule SS-SuSI-6, Col 12
4	Mar 2022 - Sep 2023	Total Target Rate Revenue	38,185,791	Line 1 + Line 2 + Line 3
5	Mar 2022 - Sep 2023	Forecasted kWh	63,523,711	
6		Calculated Rate w/o SUT (\$/kWh)	0.000601	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Existing Rate w/o SUT (\$/kWh)	0.000000	
8		Proposed Rate w/o SUT (\$/kWh)	0.000601	Line 6
9		Proposed Rate w/ SUT (\$/kWh)	0.000641	(Line 9 * (1 + SUT Rate)) [Rnd 6]
10		Difference in Proposed and Previous Rate	0.000601	(Line 8 - Line 7)
11		Resultant SuSI Revenue Increase / (Decrease)	38,177,751	(Line 5 * Line 10 * 1,000)

PSE&G Successor Solar Incentive (SuSI) Program

SuSI Component Rate Impact Analysis

6,920 Avg RS kWh / yr.
 740 Avg RS kWh / Summer Month
 495 Avg RS kWh / Winter Month

6.625% SUT Rate effective 1/1/2018
 63,523,711 kWh Sales (000) - Mar 22 - Sep 23
 39,180,379 kWh Sales (000) - Oct 23 - Sep 24

0.002340 Current electric GPRC (\$/kWh)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Current	SuSI Revenue	SuSI Component	SuSI Component	Class Average Rate w/SUT - \$/kWh ¹							Typical RS GPRC (\$)			Change in	RS Typical	% Change in
	Requirements ²	w/o SUT	w/ SUT	RS	RHS	RLM	GLP	LPL-S	LPL-P	HTS-S	Summer Monthly Bill	Winter Monthly Bill	Annual Bill	RS Typical Annual Bill (\$'s)	Annual Bill (\$'s) ⁴	RS Typical Annual Bill
	(\$/kWh)	(\$/kWh)	(\$/kWh) ³													
Mar 22 - Sep 23	38,185,791	0.000601	0.000641	0.191364	0.146625	0.192469	0.168971	0.131411	0.110651	0.095424	1.73	1.16	16.20	\$4.48	1,261.40	0.36%
Oct 23 - Sep 24	18,108,002	0.000462	0.000493	0.191857	0.147118	0.192962	0.169464	0.131904	0.111144	0.095917	2.10	1.40	19.60	\$3.40	1,260.32	0.27%
From Schedule SS-SuSI-2 Col 12	Col 1 / [kWh Sales] (Rnd to 6 dec.)	Col 2 * (1 + SUT Rate) Rnd 6	Current Class Avg Rate + Col 3 for Each Rate Class (Col 4 thru Col 10)							(Cur. eGPRC + Col 3) * Avg RS kWh Sum Mo Rnd 2	(Cur. eGPRC + Col 3) * Avg RS kWh Win Mo Rnd 2	(4 * Col 11) + (8 * Col 12)	Col 13 - Current Col 13	Current Col 15 + Col 14	Col 14 / Current Col 15 Rnd 4	
</																

**PSE&G Successor Solar Incentive (SuSI) Program
Over/Under Calculation**

												Existing Rate /kWh (w/o SUT)		0.000000	
												Proposed Rate /kWh (w/o SUT)		0.000641	

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed Successor Solar Incentive (SuSI) Program component of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$373.92	\$375.04	\$1.12	0.30%
370	3,464	688.76	690.96	2.20	0.32
740	6,920	1,324.24	1,328.72	4.48	0.34
803	7,800	1,486.88	1,491.86	4.98	0.33
1,337	12,500	2,370.52	2,378.60	8.08	0.34

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect December 1, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
 (2) Same as (1) except includes the proposed SuSI Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$39.02	\$39.14	\$0.12	0.31%
3,464	370	73.11	73.34	0.23	0.31
6,920	740	143.20	143.68	0.48	0.34
7,800	803	155.66	156.17	0.51	0.33
12,500	1,337	261.37	262.23	0.86	0.33

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect December 1, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
 (4) Same as (3) except includes the proposed SuSI Program component of the GPRC.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 65

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$0.000016
Energy Efficiency Economic Stimulus Program.....	(0.000003)
Solar Generation Investment Program	0.000784
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	(0.000039)
Solar Generation Investment Extension Program	0.000097
Solar Loan III Program	(0.000089)
Energy Efficiency Economic Extension Program II.....	0.000259
Solar Generation Investment Extension II Program	(0.000002)
Energy Efficiency 2017 Program	0.000454
Clean Energy Act Studies	0.000009
Transition Renewable Energy Certificate Program.....	0.000532
Clean Energy Future - Energy Efficiency Program.....	0.000102
<u>Successor Solar Incentive Program.....</u>	<u>0.000601</u>
Sub-total per kilowatthour	<u>\$0.002195 0.002796</u>

Charge including New Jersey Sales and Use Tax (SUT).....~~\$0.002340~~ 0.002981

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 65

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$0.000016
Energy Efficiency Economic Stimulus Program.....	(0.000003)
Solar Generation Investment Program	0.000784
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	(0.000039)
Solar Generation Investment Extension Program	0.000097
Solar Loan III Program	(0.000089)
Energy Efficiency Economic Extension Program II.....	0.000259
Solar Generation Investment Extension II Program	(0.000002)
Energy Efficiency 2017 Program	0.000454
Clean Energy Act Studies	0.000009
Transition Renewable Energy Certificate Program.....	0.000532
Clean Energy Future - Energy Efficiency Program.....	0.000102
Successor Solar Incentive Program.....	<u>0.000601</u>
Sub-total per kilowatthour	<u>\$ 0.002796</u>

Charge including New Jersey Sales and Use Tax (SUT) \$ 0.002981

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY ELECTRIC CUSTOMERS

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF THE RECOVERY OF ASSOCIATED COSTS RELATED TO THE SUCCESSOR SOLAR INCENTIVE PROGRAM ("SuSI PROGRAM")

Notice of Filing And Notice of Public Hearings

BPU Docket No. XXXXXXXXXX

TAKE NOTICE that, Public Service Electric and Gas Company ("PSE&G," or "Company") filed a Petition with the New Jersey Board of Public Utilities ("Board" or "BPU") in December 2021 requesting approval to establish a Successor Solar Incentive ("SuSI") Program involving the issuance of Solar Renewable Energy Certificates-II ("SREC-IIs") subsequent to the implementation of the Transition Renewable Energy Certificate ("TREC") incentive program, which aided in the transition from the former Solar Renewable Energy Certificate ("SREC") Program. The program will be implemented under a statewide program entitled the Successor Solar Incentive Program ("SuSI Program"). The BPU ordered the establishment of the SuSI Program in an Order issued on July 28, 2021, in BPU Docket No. QO20020184.

Based on estimates provided by the Board, of the number of SREC-II Certificates the EDCs will be required to purchase, PSE&G is proposing to recover approximately \$38.2 million in revenue associated with the recovery of costs associated with the SuSI Program for the period March 1, 2022, through September 30, 2023. Costs include the Company's estimated share of payments for the procurement of SREC-II Certificates, SuSI Administrator's Fees, and any other applicable costs prudently incurred by the Company in the disposition of its SuSI obligations.

The Company proposes to recover all SuSI Program costs through a new, separate component of the electric Green Programs Recovery Charge ("GPRC"). The SuSI Program component will be applicable to all electric rate schedules and would be reviewed and modified in an annual filing.

PSE&G is requesting that any over/under recovery of actual revenue requirements compared to revenues would be deferred. In calculating the monthly interest on net over and under recoveries, the interest rate would be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. The proposed electric GPRC, if approved by the Board, is shown in Table #1.

The approximate effect of the proposed increase on typical electric residential monthly bills, if approved by the Board, is illustrated in Table #2.

Based on the filing, a typical residential electric customer using 740 kilowatt-hours per summer month and 6,920 kilowatt-hours on an annual basis would see an initial increase in the annual bill from \$1,324.24 to \$1,328.72, or \$4.48 or approximately 0.34%.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21, to establish the GPRC at levels it finds just and reasonable. Therefore, the Board may establish the GPRC at a level other than that proposed by PSE&G. As a result, the described charges may increase or decrease based upon the Board's decision.

A copy of the Company's filing is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings>.

PLEASE TAKE FURTHER NOTICE that due to the COVID-19 pandemic, telephonic public hearings have been scheduled for the following date and times so that members of the public may present their views on the Company's Pilot Program petition.

Date:
Time:
Dial In:
Meeting ID:
Passcode:

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 Pilot Program petition. All comments will be made a 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 will 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. Detailed instructions for

e-Filing can be found on the Board's home page at <https://www.nj.gov/bpu/agenda/efiling>.

Written comments may 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 petitioner 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.

Table # 1
GPRC Charge

	SuSI Program Component of the GPRC		Total GPRC	
	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)	Present \$/kWhr (Incl SUT)	Proposed \$/kWhr (Incl SUT)
GPRC Electric	\$0.000000	\$0.000641	\$0.002340	\$0.002981

Table # 2
Residential Electric Service

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,732	185	\$39.02	\$39.14	\$0.12	0.31%
3,464	370	73.11	73.34	0.23	0.31
6,920	740	143.20	143.68	0.48	0.34
7,800	803	155.66	156.17	0.51	0.33
12,500	1,337	261.37	262.23	0.86	0.33

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect December 1, 2021, and assumes that the customer receives BGS-RSCP service from Public Service Electric and Gas Company.

(2) Same as (1) except includes the SuSI Program component of the GPRC.

Matthew M. Weissman
Managing Counsel - State Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY