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June 15, 2022

**VIA ELECTRONIC MAIL**

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Carmen D. Diaz  
Acting Secretary of the Board  
Board of Public Utilities  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
P.O. Box 350  
Trenton, New Jersey 08625-0350

**RE:** In the Matter of the Petition of Atlantic City Electric Company for Authority  
to Issue Up to \$700 Million of Long-Term Debt Securities Pursuant to  
N.J.S.A. 48:3-9 (2022 - 2024)  
BPU Docket No. EF22020044

Dear Acting Secretary Diaz:

By way of follow up to the undersigned's June 14<sup>th</sup> e-mail to the parties, please allow this communication to document Atlantic City Electric Company's ("ACE" or the "Company") request that the Company be excused from Condition 1 found in the New Jersey Division of Rate Counsel's ("Rate Counsel") June 6, 2022 Comment Letter and that Rate Counsel's suggested language with respect to Condition 1 not be included in any Board of Public Utilities (the "Board" or "BPU") Order approving ACE's requested financing authority.

Rate Counsel's recommended language is problematic because the market is not aware of when ACE (or any affiliate of ACE) is launching a transaction. This condition would require advance disclosure of sensitive information and – even if done in accordance with the Board's confidentiality regulations – would only be available to the Board's records custodian in a sealed envelope.<sup>1</sup> In addition, compliance with is proposed condition would be very difficult to administer in a market, like the current market, that is very volatile.

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<sup>1</sup> At the time of an offering, the instant case file would presumably have been closed at the Board and any confidentiality agreement executed in connection with the underlying docket would be of limited, if any, use.

Carmen D. Diaz

June 15, 2022

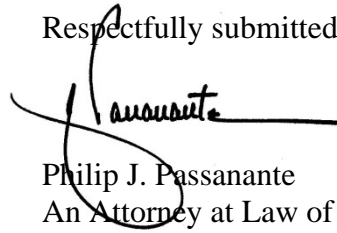
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**ACE therefore respectfully requests that Board Staff decline to adopt Rate Counsel's recommended Condition 1 in Rate Counsel's June 6, 2022 Comment Letter and that the matter be prepared for presentation to the Commissioners at the June 29, 2022 public meeting or as soon thereafter as practicable.** In the spirit of compromise, the Company will accept any other recommended condition found in the Comment Letter.

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 correspondence is being electronically filed with the Acting Secretary of the Board, the Division of Law, and Rate Counsel. No paper copies will follow.

Thank you for your cooperation and courtesies. Feel free to contact me with any questions.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Passanante", with a long horizontal line extending to the right.

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

cc: Service List

In the Matter of the Petition of Atlantic City Electric Company for Authority to Issue Up to \$700 Million of  
Long-Term Debt Securities Pursuant to N.J.S.A. 48:3-9 (2022–2024)  
BPU Docket No. EF22020044

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