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June 10, 2022

In The Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Changes in its Electric Tax Adjustment
Credit and Gas Tax Adjustment Credit
"2021 TAC Filing"

BPU Docket Nos.: ER21101201 & GR21101202

VIA ELECTRONIC MAIL ONLY

Carmen D. Diaz, Acting Secretary Board of Public Utilities 44 South Clinton Avenue P.O. Box 350 Trenton, New Jersey 08625-0350

Dear Acting Secretary Diaz:

Enclosed for filing by Public Service Electric and Gas Company (the "Company"), please find an electronic copy of the Company's compliance filing in accordance with the Board of Public Utilities' ("Board") Order in the above-referenced Dockets dated June 8, 2022. The Company herewith files the following revised tariff sheets, effective June 15, 2022:

Tariff for Electric Service, B.P.U.N.J. No. 16 Electric

• Fifth Revised Sheet No. 69 – Tax Adjustment Credit

Tariff for Gas Service, B.P.U.N.J. No. 16 Gas

• Fifth Revised Sheet No. 51 – Tax Adjustment Credit

Furthermore, as directed by the Board's Order in Docket No. EO20030254, dated March 19, 2020, the Company hereby submits this filing via electronic delivery only to the Board Secretary, and will suspend submitting such filings as paper documents until the Board directs otherwise.

Very truly yours,

Aaron I. Karp

cc: Attached Service List (Electronic)

Public Service Electric and Gas Company TAC 2021

ER21101201 and GR21101202

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Public Service Electric and Gas Company TAC 2021 ER21101201 and GR21101202

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TAX ADJUSTMENT CREDIT

| Rate Schedule | Charge per kilowatt-hour | Charge per kilowatt-hour Including SUT |
|---|-----------------------------|--|
| RS | (\$0.006156) | (\$0.006564) |
| RHS | (\$0.008168) | (\$0.008709) |
| RLM | (\$0.005757) | (\$0.006138) |
| WH | (\$0.000000) | (\$0.00000) |
| WHS | (\$0.000000) | (\$0.00000) |
| HS | (\$0.003854) | (\$0.004109) |
| GLP | (\$0.001852) | (\$0.001975) |
| LPL - Secondary | (\$0.001131) | (\$0.001206) |
| LPL - Primary | (\$0.000693) | (\$0.000739) |
| HTS - Subtransmission | (\$0.000650) | (\$0.000693) |
| HTS – High Voltage & HTS - Transmission | (\$0.000152) | (\$0.000162) |
| BPL | (\$0.000000) | (\$0.00000) |
| BPL-POF | (\$0.001556) | (\$0.001659) |
| PSAL | (\$0.00000) | (\$0.00000) |

Tax Adjustment Credit

This mechanism is designed to return net tax benefits from the Tax Cuts and Jobs Act of 2017, and other income tax related adjustments to customers. The charge will be reset 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 rate shall be reset each month.

TAX ADJUSTMENT CREDIT

| Rate Schedule | Charge per Therm | Charge per Therm Including SUT |
|---------------|---------------------|-----------------------------------|
| RSG | (\$0.045216) | (\$0.048212) |
| GSG | (\$0.039158) | (\$0.041752) |
| LVG | (\$0.018161) | (\$0.019364) |
| SLG | (\$0.075809) | (\$0.080831) |
| TSG-F | (\$0.015352) | (\$0.016369) |
| TSG-NF | (\$0.006883) | (\$0.007339) |
| CIG | (\$0.012602) | (\$0.013437) |
| CSG | (\$0.001000) | (\$0.001066) |

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