

Aaron I. Karp
Associate Counsel - Regulatory

Law Department
PSEG Services Corporation
80 Park Plaza – T10, Newark, New Jersey 07102-4194
tel : 973-430-8970 fax: 973-430-5983
email: aaron.karp@pseg.com



November 7, 2022

In the Matter of the Petition of Public Service Electric and Gas
Company for Approval of a Zero Emission Certificate Recovery Charge

BPU Docket No. EO22100658

VIA ELECTRONIC MAIL ONLY

Carmen Diaz, Acting Secretary
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
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 amended filing in accordance with the Board of Public Utilities' ("Board") Order in Docket Nos. EO18091004 and EO21101183, dated April 6, 2022.¹

The legislation establishing the Zero Emissions Certificate Recovery Charge ("ZECRC") directs the New Jersey Electric Distribution Companies ("EDCs") 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, PSE&G is proposing to set its Refund of Excess Collections Credit Rate ("RECCR") to zero as of February 1, 2023 to prevent a future potential under-collection.

In October 2021, the Company filed to increase the RECCR (that is, to reduce the credit rate) from (\$0.000155) per kilowatt-hour (w/o SUT) to (\$0.000087) per kilowatt-hour (w/o SUT). The Company designed that proposed rate to return Energy Year 2021 over-collections of \$3,458,720 over a twelve-month period commencing January 1, 2022. However, the proposed rate did not become effective until May 1, 2022, resulting in an excess return of over collection to customers. As a result, the Company estimates an under-collected balance, including interest, of \$1,191,060 as of January 2023.² Additionally, during Energy Year 2022, the Company's ZECRC over-collections totaled \$1,321,404. As a result, the estimated net balance for Energy years 2021 and 2022 would be

¹ In re the Implementation of L. 2018, C. 16 Regarding the Establishment of a Zero Emission Certificate Program for Eligible Nuclear Power Plants, and In re the Petition of Public Service Electric and Gas Company for Approval of a Zero Emission Certificate Recovery Charge, BPU Docket Nos. EO18080899 and EO21101183, Order dated April 6, 2022 (the "April 2022 Order").

² Please note that the under-collected balance stated in the initial ZECRC filing cover letter did not include interest. The total balance, including interest has been corrected in this amended filing.

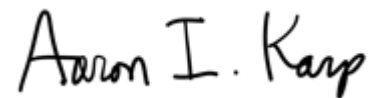
an over-collected balance of only \$130,344 as of January 31, 2023. Given this small balance, the Company is proposing to set the RECCR to zero beginning February 1, 2023. Any remaining balance due to customers, including interest, will be carried over to the next year's RECCR filing.

This filing includes the following:

- Attachment A – Calculation of Return of Excess Collections Credit Rate
- Attachment B – Redlined and Clean Electric Tariff Sheets
- Attachment C – Notice of Filing and Notice of Public Hearings

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.

Sincerely,

A handwritten signature in black ink that reads "Aaron I. Karp". The signature is written in a cursive, slightly slanted style.

cc Attached Service List (Electronic)

Public Service Electric and Gas Company

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of
a Zero Emission Certificate Recovery Charge
BPU Docket No.

Service List

BPU

Aida Camacho-Welch
Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, NJ 08625-0350
aida.camacho@bpu.nj.gov
board.secretary@bpu.nj.gov

Robert Brabston, Esquire
Executive Director
robert.brabston@bpu.nj.gov

Stacy Peterson
Deputy Executive Director
stacy.peterson@bpu.nj.gov

Benjamin Witherell, Ph.D.
Chief Economist
benjamin.witherell@bpu.nj.gov

Abe Silverman, Esquire
Chief Counsel
abe.silverman@bpu.nj.gov

Christine Guhl Sadovy
Chief of Staff
christine.sadovy@bpu.nj.gov

Paul Lupo
Acting Director
paul.lupo@bpu.nj.gov

Heather Weisband, Esquire
heather.weisband@bpu.nj.gov

Kevin Nedza
Legislative Liaison
kevin.nedza@bpu.nj.gov

DIVISION OF LAW

Pamela L. Owen, Esquire
Deputy Attorney General
Division of Law Hughes
Justice Complex 25 Market Street
P.O. Box 112
Trenton, NJ 08625
pamela.owen@law.njoag.gov

Brandon C. Simmons, Esquire
Deputy Attorney General
brandon.simmons@law.njoag.gov

Steven A. Chaplar, Esquire
Deputy Attorney General
steven.chaplar@law.njoag.gov

RATE COUNSEL

Brian O. Lipman, Esquire
Acting Director
Division of Rate Counsel
140 East Front Street, 4th Floor
P.O. Box 003
Trenton, NJ 08625-0003
blipman@rpa.nj.gov

Maura Caroselli, Esquire
Deputy Public Advocate
mcaroselli@rpa.nj.gov

T. David Wand, Esquire
Deputy Public Advocate
dwand@rpa.nj.gov

ACE

Philip J. Passanante, Esquire
Assistant General Counsel
Atlantic City Electric Company
92DC42
500 N. Wakefield Drive
P.O. Box 6066
Newark, DE 19714-6066
philip.passanante@pepcoholdings.com

Heather Hall, Manager
New Jersey Regulatory Affairs
heather.hall@pepcoholdings.com

Susan DeVito, Director
New Jersey Regulatory Affairs
susan.devito@pepcoholdings.com

Thomas M. Hahn
Principal Rate Analyst
thomas.hahn@pepcoholdings.com

PSEG

Matthew M. Weissman, Esquire
Public Service Electric & Gas
80 Park Plaza, T5G
P.O. Box 570
Newark, NJ 07102-4194
matthew.weissman@pseg.com

Thomas C. Vogdes
thomas.vogdes@pseg.com

Donna M. Powell
donna.powell@pseg.com

Michele Falcao
michele.falcao@pseg.com

Stephen Swetz
stephen.swetz@pseg.com

Caitlyn White
caitlyn.white@pseg.com

ROCKLAND ELECTRIC

Margaret Comes, Esquire
Rockland Electric Company
Law Department, Room 1815-S
4 Irving Place
New York, NY 10003
comesm@coned.com

William A. Atzl, Jr.
atzlw@coned.com

Cheryl M. Ruggiero
ruggieroc@coned.com

JCP&L

Mark A. Mader
Jersey Central Power & Light
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962
mamader@firstenergycorp.com

Thomas R. Donadio
tdonadio@firstenergycorp.com

Joshua R. Eckert, Esquire
jeckert@firstenergycorp.com

BUTLER POWER & LIGHT

Robert H. Oostdyk, Jr., Esquire
Murphy McKeon, PC
51 Route, 23 South
P.O. Box 70
Riverdale, NJ 07457
roostdyk@murphymckeonlaw.com

James Lampmann
Butler Borough Administrator
jlampmann@butlerborough.com

PSE&G Zero Emission Certificate Recovery Charge (ZECRC) Calculation of Refund of Excess Collections Credit Rate (RECCR)

January 2023 Ending Credit Balance Including Interest	1,191,060
Balance for Energy Year 2022 Including Interest	(1,321,404)
Total Refund due Customers	(130,344)
 kWh Sales Forecast (January - December 2023)	 39,413,686,504
 Calculation of RECCR (w/o SUT)	 -0.000003
Proposed RECCR (w/o SUT)	<u>0.000000</u>
 <u>ZECRC</u>	
Current	
Charge	0.004000
Return of Excess Collections	<u>-0.000087</u>
Total Charge (w/o SUT)	0.003913
Total Charge (w SUT)	0.004172
 <u>Proposed</u>	
Charge	0.004000
Return of Excess Collections	<u>0.000000</u>
Total Charge (w/o SUT)	0.004000
 Total Charge (w SUT)	 0.004265
 Total ZECRC Change (w/ SUT)	 0.000093

PSE&G Zero Emission Certificate Recovery Charge Energy Year 2021 Refund of Excess Collections Credit Rate Balance

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Month</u>	<u>Return of Excess Collections Rate</u>	<u>Return of Excess Collections</u>	<u>Sales (MWh)</u>	<u>Cumulative ZEC Credit Balance</u>	<u>ZEC Revenue Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On ZEC Revenue Average Monthly Balance</u>	<u>Cumulative Interest</u>
December 2021				\$ 3,458,720				
January 2022	\$ (0.000155)	\$ (552,753)	3,566,149,281	\$ 2,905,967	\$ 3,182,344	0.16%	\$ 424	\$ 424
February 2022	\$ (0.000155)	\$ (472,145)	3,046,095,835	\$ 2,433,822	\$ 2,669,895	0.16%	\$ 356	\$ 780
March 2022	\$ (0.000155)	\$ (495,703)	3,198,081,175	\$ 1,938,120	\$ 2,185,971	0.16%	\$ 291	\$ 1,072
April 2022	\$ (0.000155)	\$ (424,519)	2,738,832,066	\$ 1,513,601	\$ 1,725,860	0.16%	\$ 230	\$ 1,302
May 2022	\$ (0.000087)	\$ (271,183)	3,117,042,726	\$ 1,242,418	\$ 1,378,009	0.16%	\$ 184	\$ 1,486
June 2022	\$ (0.000087)	\$ (315,283)	3,623,940,438	\$ 927,135	\$ 1,084,776	0.16%	\$ 145	\$ 1,630
July 2022	\$ (0.000087)	\$ (397,267)	4,566,291,374	\$ 529,868	\$ 728,501	0.16%	\$ 97	\$ 1,727
August 2022	\$ (0.000087)	\$ (386,513)	4,442,676,519	\$ 143,355	\$ 336,611	0.16%	\$ 45	\$ 1,772
September 2022 ¹	\$ (0.000087)	\$ (270,667)	3,111,119,283	\$ (127,313)	\$ (127,313)	0.16%	\$ (17)	\$ 1,755
October 2022 ¹	\$ (0.000087)	\$ (248,253)	2,853,485,076	\$ (375,566)	\$ (251,439)	0.16%	\$ (34)	\$ 1,722
November 2022 ¹	\$ (0.000087)	\$ (232,410)	2,671,381,837	\$ (607,976)	\$ (491,771)	0.16%	\$ (66)	\$ 1,656
December 2022 ¹	\$ (0.000087)	\$ (280,278)	3,221,590,565	\$ (888,254)	\$ (748,115)	0.16%	\$ (100)	\$ 1,556
January 2023 ¹	\$ (0.000087)	\$ (304,223)	3,496,818,321	\$ (1,192,478)	\$ (1,040,366)	0.16%	\$ (139)	\$ 1,418

January 2023 Ending Credit Balance Plus Cumulative Interest \$ (1,191,060)

¹ September 2022 through January 2023 Sales are estimated

**PSE&G Zero Emission Certificate Recovery Charge
Interest Calculation on Over Collection
Energy Year 2022**

[illegible]

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 61

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

Superseding
XXX Revised Sheet No. 61

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

Charge
(per kilowatt-hour)

ZERO EMISSION CERTIFICATE RECOVERY CHARGE:

Charge.....	\$ 0.004000
Return of Excess Collections	(\$ 0.000000 0.000087)
Total Charge	\$ 0.004000 0.003913

Charge including New Jersey Sales and Use Tax (SUT)	\$ 0.004265 0.004172
---	---------------------------------

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

This charge provides 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.

Pursuant to the BPU's Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091004, 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 ("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 Docket No. EO18080899.

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

XXX Revised Sheet No. 61

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

Superseding

XXX Revised Sheet No. 61

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

**Charge
(per kilowatt-hour)**

ZERO EMISSION CERTIFICATE RECOVERY CHARGE:

Charge.....	\$ 0.004000
Return of Excess Collections	\$ 0.000000
Total Charge	\$ 0.004000

Charge including New Jersey Sales and Use Tax (SUT).....\$ 0.004265

ZERO EMISSION CERTIFICATE RECOVERY CHARGE

This charge provides 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.

Pursuant to the BPU's Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091004, 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 ("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 Docket No. EO18080899.

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 A ZERO EMISSION CERTIFICATE RECOVERY CHARGE**

Notice of a Filing and Notice of Public Hearings

BPU Docket No. EO22100658

PLEASE TAKE NOTICE that, in November 2022, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") seeking the Board's approval to set its Refund of Excess Collections Credit Rate ("RECCR") to zero as of February 1, 2023 to prevent a future potential under-collection. As a result of this adjustment, the proposed RECCR would increase from (\$0.000087) per kilowatt-hour ("kWh") (w/o Sales and Use Tax "SUT") to (\$0.000000) per kWh (w/o SUT).

Under the Company's proposal, a typical residential electric customer using 740 kWh per summer month, and 6,920 kWh on an annual basis, would see an increase in the annual bill from \$1,295.28 to \$1,295.88, or \$0.60 or approximately 0.05%.

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

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

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

PLEASE TAKE FURTHER NOTICE that due to the COVID-19 Pandemic, virtual public hearings are scheduled on the following date and times so that members of the public may present their views on the Petition. Information provided at the public hearings will become part of the record and considered by the Board.

DATE: TBD

TIMES: 4:30 p.m. and 5:30 p.m.

Join: Join Zoom Meeting
<https://pseg.zoom.us/j/92846158128?pwd=cZBtZHE5ZTh1Z1FveGlmSVg0R1NuQT09#success>

Go To www.Zoom.com and choose "Join a Meeting" at the top of the web page. When prompted, use Meeting

number 928 4615 8128 to access the meeting.

-or-

Join by phone (toll-free):

Dial In: (888) 475-4499

Meeting ID: 928 4615 8128

When prompted, enter the Meeting ID number to access the meeting.

Representatives from the Company, Board Staff and the New Jersey Division of Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the link or dial-in number set forth above and may express their views on the Petition. In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, 48 hours prior to the above hearings to the Acting 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 made part of the final record of this proceeding, the preferred method of transmittal is via the Board's Public Document Search Tool (<https://publicaccess.bpu.state.nj.us/>) by searching for the specific docket numbers listed above, and then posting the comment by utilizing the "Post Comments" button. Emailed comments may be filed with the Acting Board Secretary, in PDF or Word format, to board.secretary@bpu.nj.gov. Written comments may be submitted to the Acting Board Secretary, Carmen D. Diaz, 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
Residential Electric Service

If Your Annual kWh Use Is:	And Your Monthly Summer kWh 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	\$38.44	\$38.46	\$0.02	0.05%
3,464	370	71.93	71.97	0.04	0.06
6,920	740	140.88	140.95	0.07	0.05
7,800	803	153.14	153.21	0.07	0.05
12,500	1,337	257.20	257.32	0.12	0.05

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect November 1, 2022, and assumes that the customer receives BGS-RSCP service from Public Service.

(2) Same as (1) except includes the proposed change in the ZEC Charge.

Aaron I. Karp
Associate Counsel—Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY