

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

In the Matter of the Petition of Public Service)
Electric and Gas Company for Approval of an)
Increase in Electric and Gas Rates and for)
Changes in the Tariffs for Electric and Gas) Docket No.
Service, B.P.U.N.J. No. 17 Electric and)
B.P.U.N.J. No. 17 Gas, and for Changes in)
Depreciation Rates, Pursuant to N.J.S.A.)
48:2-18, N.J.S.A. 48:2-21 and N.J.S.A.)
48:2-21.1, and for Other Appropriate Relief)

**MOTION TO INTERVENE OF
NEW JERSEY LARGE ENERGY USERS COALITION**

The New Jersey Large Energy Users Coalition (“NJLEUC”), an association whose members include large electric and natural gas distribution customers served by Public Service Electric and Gas Company (“PSE&G” or the “Company”), hereby moves to intervene in the above-captioned proceeding. In support of its motion, NJLEUC states as follows:

1. All communications and correspondence concerning this proceeding should be directed to:

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2. On December 29, 2023, PSE&G filed a petition with the Board, pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, commencing a base rate case that seeks approval to increase the annual revenue requirements for both its electric and gas operations. The petition seeks recovery of more than \$3 billion in capital investments and expenditures in, among other things, the Company’s electric and natural gas infrastructure and deferred costs relating to

major storm events. The Company requests prudence determinations and final rate recovery of capital investments and deferred costs associated with the Company's Gas System Modernization II, Energy Strong II, Clean Energy Future-Energy Cloud, Clean Energy Future-Electric Vehicles, and Infrastructure Advancement Programs, as well as the NJ Transit Mason Substation project. PSE&G states that since its last base rate case, the Company has invested, and will continue to invest, billions of dollars of capital pursuant to a succession of Board Orders authorizing the Company to maintain, upgrade and harden its electric and gas systems through the cited programs.

3. The Company states that it has incurred significant operating costs that are not reflected in its current electric and gas rates, and that the rates do not reflect an adequate return on the Company's invested capital. The Company seeks recovery of and on all prudent investment within the scope of this proceeding and related relief, including recovery of \$109 million in deferred storm-related costs incurred since the last rate case. The proposed tariff would produce \$462 million in additional electric operating revenues and \$364 million in additional gas operating revenues on an annual basis, resulting in total bill rate increases of 8% and 11% respectively. The Company requests a return on equity of 10.4% and an overall rate of return of 7.55% that is derived from a capital structure comprised of 55.5% equity, 44.29% long-term debt and 0.21% customer deposits. The Company also requests approval of several new cost recovery mechanisms and rate adjustments to recover certain costs or to flow back to customers certain costs and tax benefits.

WHEREFORE, in support of its application for intervention, NJLEUC respectfully submits that all factors for intervention set forth in N.J.A.C. 1:1-16 weigh in favor of the granting of NJLEUC's motion in this proceeding:

1. NJLEUC formed, in part, to monitor regulatory and rate proceedings involving the State's electric and natural gas utilities, including PSE&G, and has consistently been granted

intervenor status in PSE&G's regulatory, merger, rate and infrastructure proceedings, including each of the proceedings that authorized the programs for which the Company now seeks cost recovery. Members of NJLEUC purchase electric and natural gas distribution service from PSE&G on a usage basis and, therefore, will be substantially and specifically affected by the outcome of this proceeding, which would significantly increase the Company's distribution rates;

2. Given its capacity as an association of large end-use customers of PSE&G that will be directly affected by the significant rate increases proposed in this proceeding, NJLEUC's interests are unique from, and not adequately represented by any other party;

3. NJLEUC has a unique perspective and insight regarding the potential impact, on large usage-based customers, of the significant costs that are at issue in this proceeding. NJLEUC's members employ thousands of New Jersey residents, are a bedrock of the State's business community and economy and pay substantial state taxes. Its members, particularly those businesses that are national in focus, continually assess the competitiveness of their New Jersey operations, which has a direct influence on their managements' willingness to invest additional capital in them. These assessments consider the outcome of regulatory proceedings like these, which have significantly increased large businesses' already-high energy costs, often by tens of thousands of dollars each month. No other party to this proceeding is similarly situated with NJLEUC in this regard;

4. NJLEUC's motion is timely and will not delay or otherwise disrupt the prosecution of the proceeding;

5. Fundamental fairness and due process considerations require that NJLEUC be afforded an opportunity to fully participate as an Intervenor in this proceeding, the outcome of which will result in a significant increase in the electric and gas distribution rates charged by

PSE&G;

6. The issues to be decided in this proceeding “substantially, specifically and directly affect” NJLEUC within the meaning of these terms as used in the Uniform Rules, thereby making it appropriate for NJLEUC to intervene as a party;

7. The interests of NJLEUC’s members as large distribution customers of PSE&G are substantially different from those of any other party seeking intervention. Therefore, NJLEUC’s interests in this proceeding are unique on both a quantitative and qualitative basis;

8. NJLEUC’s entry as a party would “measurably and constructively” advance this proceeding (N.J.A.C. 1:1-16.3(a)) because of the unique, well-informed status of its members, which are among the largest customers on PSE&G’s electric and natural gas distribution systems. NJLEUC’s entry as a party would therefore contribute to an informed and balanced presentation of the issues;

9. Notwithstanding its unique interests, where it is possible and practical for it to do so, NJLEUC will endeavor to work cooperatively with other parties in this proceeding in the interests of administrative efficiency and economy.

10. For the foregoing reasons, and because the cost of electric and natural gas distribution service to NJLEUC’s members will be directly and substantially affected by the issues to be determined in this proceeding, NJLEUC has a direct and immediate interest in the outcome of this proceeding that cannot adequately be represented by any other party.

WHEREFORE, pursuant to N.J.A.C. 1:1-16.1, *et seq.*, NJLEUC respectfully requests that

it be permitted to intervene in this proceeding with full procedural and substantive rights.

Respectfully submitted,

A handwritten signature in blue ink, consisting of stylized, cursive letters that appear to read 'S.S.G.' with a long horizontal stroke extending to the right.

Steven S. Goldenberg

Dated: January 17, 2024

CERTIFICATION OF SERVICE

I hereby certify that I have this day served via electronic mail copies of the foregoing Motion to Intervene to the parties identified on the service list in this proceeding.

Dated at Red Bank, New Jersey, this 17th day of January, 2024.



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