



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu

WATER

IN THE MATTER OF THE PETITION OF NEW) ORDER
JERSEY-AMERICAN WATER COMPANY, INC.)
FOR: (1) APPROVAL OF ITS AGREEMENT WITH) DOCKET NO. WM24100783
SHREWSBURY TOWNSHIP, NEW JERSEY FOR)
THE PURCHASE AND SALE OF WATER)
SYSTEM; (2) A DETERMINATION THAT THE)
PURCHASE PRICE IS REASONABLE; (3) A)
DETERMINATION THAT THE TRANSACTION)
COSTS ARE REASONABLE; AND (4) FOR SUCH)
OTHER APPROVALS AS MAY BE NECESSARY)
TO COMPLETE THE PROPOSED TRANSACTION)

Parties of Record:

Stephen R. Bishop, Esq., New Jersey-American Water Company, Inc.
Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel

BY COMMISSIONER ZENON CHRISTODOULOU:

This Order addresses Board Staff's ("Staff") request for New Jersey-American Water Company, Inc. ("NJAWC") and the New Jersey Division of Rate Counsel's ("Rate Counsel") consent to toll, for thirty (30) days, the time for the New Jersey Board of Public Utilities ("Board") to issue a Final Decision in this matter.

On October 7, 2024, NJAWC filed a petition with the Board seeking: 1) approval pursuant to the provisions of the Water Infrastructure Protection Act, N.J.S.A. 58:30-1 et seq. ("WIPA"), of an agreement between Shrewsbury Township, Monmouth County ("Township") and NJAWC ("Agreement"); 2) a determination that the purchase price pursuant to the Agreement is reasonable and thus the rate base of the Township water system; 3) approval that NJAWC's transaction, closing, and transition costs are reasonable and prudent and may be deferred for recovery in a future base rate case; and 4) such other approvals as may be necessary to complete the proposed transaction ("Petition").

The Petition did not include the Agreement. Staff has indicated the Agreement was received on November 13, 2024 in response to a discovery request.

On November 26, 2024, Staff requested via letter that NJAWC and Rate Counsel (together with Staff and NJAWC, the "Parties") consent to toll the time for the Board to issue a Final Decision in this matter for thirty (30) days, or until February 4, 2025. By letter dated November 26, 2024, Rate Counsel consented to Staff's request. On December 2, 2024, NJAWC filed a letter with the Board indicating consent to a thirty (30) day extension. On December 4, 2024, Staff submitted an email to Commissioner Zenon Christodoulou, the presiding Commissioner in this matter,¹ representing that NJAWC and Rate Counsel had consented to toll the time for the Board to issue a Final Decision in this matter.

Pursuant to N.J.S.A. 58:30-7(c)(1):

(1) The proposed contract submitted to the board shall include the rent or sale price, any appraisals supporting the rent or sale price, documentation regarding the defeasance of debt, and any other information requested by the board. The board shall approve or reject the proposed contract within 90 days of receipt thereof. If no disposition is made within 90 days, the proposed contract shall be deemed approved.

Here, the Petition was filed without the Agreement on October 7, 2024. As the Agreement was not received by the Board until November 13, 2024 and no indication has been provided by the Parties as to whether Staff, on behalf of the Board, is in receipt of "any other information requested[.]" it is not clear that a tolling of the ninety (90)-day review period is necessary or that it has even begun to run.

However, based upon the Parties' agreement, I am satisfied that the Parties are working diligently to resolve this proceeding in furtherance of the Board meeting the deadline established by N.J.S.A. 58:30-7(c)(1). As such, given the consent of the Parties, I **HEREBY DIRECT** the Parties to complete all proceedings in this matter to enable the Board to issue an Order by February 4, 2025.

DATED:

11/14/25



DR. ZENON CHRISTODOULOU
COMMISSIONER

¹ In re the Petition of New Jersey-American Water Company, Inc. for: (1) Approval of its Agreement with Shrewsbury Township, New Jersey for the Purchase and Sale of Water System; (2) a Determination that the Purchase Price is Reasonable; (3) a Determination that the Transaction Costs are Reasonable; and (4) for Such Other Approvals as May Be Necessary to Complete the Proposed Transaction, Order Designating Commissioner and Setting Manner of Service and Bar Date, BPU Docket No. WM24100783, Order dated October 23, 2024.

IN THE MATTER OF THE PETITION OF NEW JERSEY-AMERICAN WATER COMPANY, INC.
FOR: (1) APPROVAL OF ITS AGREEMENT WITH SHREWSBURY TOWNSHIP, NEW
JERSEY FOR THE PURCHASE AND SALE OF WATER SYSTEM; (2) A DETERMINATION
THAT THE PURCHASE PRICE IS REASONABLE; (3) A DETERMINATION THAT THE
TRANSACTION COSTS ARE REASONABLE; AND (4) FOR SUCH OTHER APPROVALS AS
MAY BE NECESSARY TO COMPLETE THE PROPOSED TRANSACTION

DOCKET NO. WM24100783

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