



STATE OF NEW JERSEY
Board of Public Utilities
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MINUTES OF THE REGULAR MEETING OF THE BOARD OF PUBLIC UTILITIES

A regular board meeting of the New Jersey Board of Public Utilities was held on February 12, 2025 at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and online @ <https://www.youtube.com/live/bJhJpp8FhA4?si=xJ-kljvZNdf64om>

Public notice was given pursuant to N.J.S.A. 10:4-18 by posting notice of the meeting at the Board's Trenton Office, on the Board's website, and filing notice of the meeting with the New Jersey Department of State and newspapers of broad circulation in the State of New Jersey.

The following members of the New Jersey Board of Public Utilities were present:

President Guhl-Sadovy, President
Commissioner Christodoulou, Commissioner
Commissioner Abdou, Commissioner
Commissioner Bange, Commissioner

President Guhl-Sadovy presided at the meeting and Sherri L. Lewis, Secretary of the Board, carried out the duties of the Secretary.

It was also announced that the next regular Board Meeting will be held on March 19, 2025, at 10:00 a.m. and would be a hybrid meeting at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and livestreamed via YouTube.

EXECUTIVE SESSION

After appropriate motion, the following matters, which involved N.J.S.A. 10:4-12(b)(7) attorney-client privilege and/or contract negotiations exceptions, were discussed in Executive Session.

6. RELIABILITY AND SECURITY

A. Docket No. AA15090993 – In the Matter of the Extension of One Call Concepts, Inc. Contract of New Jersey One Call Damage Prevention for Underground Utilities.

BACKGROUND: In this matter, the New Jersey Board of Public Utilities (“Board”) considers a one (1) month contract extension for the operator of the One-Call Damage Prevention System (“System”) beginning March 1, 2025, and terminating on March 31, 2025, or when the Board awards a new contract (“Fifth Contract Extension”). The New Jersey Department of the Treasury (“Treasury”), Division of Purchase and Property (“DPP”) and the current System operator, One Call Concepts, Inc. (“OCC”), agree to the Fifth Contract Extension under the terms and conditions of the current contract.

Board Staff (“Staff”) recommends that the Board grant the Fifth Contract Extension, beginning March 1, 2025, and terminating on March 31, 2025, or as soon as a new contract is awarded, under the terms and conditions of the current contract.

8. CLEAN ENERGY

C. Docket No. QO21101186 – In the Matter of the Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c. 169 – Price Cap Determination for the Third Solicitation of the CSI Program.

BACKGROUND: Item was deferred at the bench.

D. Docket No. QO24120862 – In the Matter of a Memorandum of Understanding Between Rutgers University and the Board of Public Utilities to Establish a Clean Energy Graduate Certificate Program.

BACKGROUND: The New Jersey Board of Public Utilities’ (“Board”) Division of Clean Energy (“DCE”) proposes entering into a Memorandum of Understanding (“MOU”) between the Board and Rutgers University, on behalf of its Climate and Energy Institute (“Institute”), to commence its inaugural Clean Energy Graduate Certificate Program (“Program”).

The Program is intended to deliver foundational knowledge to Master’s-Degree level students (“Fellows”) in three (3) critical areas: Energy-Based Engineering, Energy Public Policy, and Applied Energy Economics, with a central emphasis on the clean energy sector in the United States. Board Staff (“Staff”) will evaluate and select candidates for participation in the Program at the Board and utilize the Fellows’ expertise in the development and implementation of state policy.

Staff and the Institute have developed the MOU to formalize this agreement. Staff recommends the Board approve the MOU and authorize the President to execute the MOU on the Board's behalf.

LATE STARTER A

ENERGY

Docket No. ER24030191 – In the Matter of the Provision of Basic Generation Service (“BGS”) for the Period Beginning June 1, 2025.

BACKGROUND: The following is a summary of the 2025 Basic Generation Service (“BGS”)-Residential and Small Commercial Pricing (“RSCP”) Auction, and the BGS-Commercial and Industrial Energy Pricing (“CIEP”) Auction (collectively, “BGS Auctions” or “Auctions”), with the recommendation from the Staff of the New Jersey Board of Public Utilities (“Board”) (“Staff”) to approve the results. The results of the BGS Auctions, if approved by the Board, will be converted into revised BGS rates for customers beginning June 1, 2025.

CONSENT AGENDA

I. AUDITS

A. Energy Agent, Private Aggregator and/or Energy Consultant Initial Registrations

EE24110847L EnergyMark, LLC I – EA

Electric Power and/or Natural Gas Supplier Renewal Licenses

EE16050414L Verde Energy USA, Inc. R – ESL/GSL
GE16050415L

BACKGROUND: The New Jersey Board of Public Utilities (“Board”) must register all energy agents, private aggregators, and energy consultants, and the Board must license all third party electric power suppliers and natural gas suppliers (“TPSs”). N.J.S.A. 48:3-78 to 79. On May 10, 2019, L. 2019, c. 100-101 was signed into law providing that third party electric power and natural gas supplier licenses issued by the Board may be renewed without expiring if certain conditions are met. An electric power supplier and/or natural gas supplier license shall not expire so long as the licensee pays to the Board a license renewal fee accompanied by an annual information update on a form prescribed by the Board. The renewal fee and annual information update form must be submitted within thirty (30) days prior to the anniversary date of the last approved licensing application. L. 2019, c. 100-101 became operative sixty (60) days following the date of enactment. As such, any TPSs with a license expiring prior to July 9, 2019 were still required to submit the previous renewal application form. Any TPS renewal application that was filed prior to July 9, 2019 has been, or will be, processed by Board Staff (“Staff”) for approval or denial in accordance with N.J.A.C. 14:4-5.7. The anniversary date for companies with a pending application will be the date that the renewal application receives Board approval. Annually thereafter, licensed electric power suppliers and natural gas suppliers, as well as energy agents, private aggregators, and energy consultants, are required to timely file annual information update forms and renewal fees for their licenses and registrations in order to continue to do business in New Jersey. N.J.S.A. 48:3-78 to 79; N.J.A.C. 14:4-5.6 to 5.7; N.J.A.C. 14:4-5.8 to 5.9, and N.J.A.C. 14:4-5.11.

Staff recommends that the following applicant be issued an initial registration as an energy agent:

- EnergyMark, LLC

In addition, Staff recommends that the following applicant be issued renewal licenses as an electric power and natural gas supplier:

- Verde Energy USA, Inc.

II. ENERGY

There were no items in this category.

III. CABLE TELEVISION

A. Docket No. CE24080599 – In the Matter of the Verified Petition of Cablevision of Monmouth, LLC for Renewal of a Certificate of Approval to Continue to Operate and Maintain a Cable System in Colts Neck Township, County of Monmouth, State of New Jersey.

BACKGROUND: On March 9, 2023, Cablevision of Monmouth, LLC (“Cablevision”) filed an application with the Township of Colts Neck (“Township”) for renewal of municipal consent. The Township adopted an ordinance granting renewal municipal consent to Cablevision on September 27, 2023. Cablevision formally accepted the terms and conditions of the ordinance on October 10, 2023. On August 7, 2024, Cablevision filed with the New Jersey Board of Public Utilities (“Board”) for renewal of its Certificate of Approval for the Township.

After review, Board Staff recommended approval of the proposed Renewal Certificate of Approval. This Certificate shall expire on February 19, 2035.

B. Docket No. CE24110841 – In the Matter of the Verified Petition of CSC TKR, LLC dba Cablevision of Raritan Valley for Renewal of a Certificate of Approval to Continue to Operate and Maintain a Cable System in the City of South Amboy, County of Middlesex, State of New Jersey.

BACKGROUND: On November 18, 2020, CSC TKR, LLC d/b/a Cablevision of Raritan Valley (“Cablevision”) filed an application with the City of South Amboy (“City”) for renewal of municipal consent. The City adopted an ordinance granting renewal municipal consent to Cablevision on July 17, 2024. Cablevision formally accepted the terms and conditions of the ordinance on October 2, 2024. On November 6, 2024, Cablevision filed with the New Jersey Board of Public Utilities (“Board”) for a renewal of its Certificate of Approval for the City.

After review, Board Staff (“Staff”) recommended approval of the proposed Renewal Certificate of Approval. This Certificate shall expire on February 12, 2035.

IV. TELECOMMUNICATIONS

There were no items in this category.

V. WATER

A. Docket No. WF24100832 – In the Matter of the Petition of Aqua New Jersey, Inc. for Authority to Issue Evidence of Indebtedness Pursuant to the New Jersey Infrastructure Bank Financing Program.

BACKGROUND: On October 25, 2024, Aqua New Jersey, Inc., a public utility of the State of New Jersey, filed a petition requesting authority pursuant to N.J.S.A. 48:3-9 and N.J.A.C. 14:1-5.9, to (i): borrow up to \$42.7 million from the Water Bank/IBank ("IBank Loans") and the State of New Jersey, acting by and through New Jersey Department of Environmental Protection, for the purpose of completing four (4) projects described in the petition; (ii) make, execute and deliver to US BANK, N.A., as Trustee, one (1) or more Supplemental Indentures to an original indenture dated as of October 1, 1957; (iii) issue and deliver to the IBank and the State of New Jersey up to \$42.7 million principal amount of first mortgage bonds as security for the IBank Loans; and, (iv) take such actions as are necessary to effectuate the transactions described in the petition. By correspondence dated January 9, 2025, the New Jersey Division of Rate Counsel indicated that it had reviewed the Petition and supporting documents and does not object to a grant of approval.

Board Staff, after review of the information submitted in the petition proceeding, determined that the financing arrangements are in accordance with the law and in the public interest and therefore recommended approval of the petition.

VI. RELIABILITY AND SECURITY

There were no items in this category.

VII. CUSTOMER ASSISTANCE

There were no items in this category.

VIII. CLEAN ENERGY

There were no items in this category.

IX. MISCELLANEOUS

There were no items in this category.

After appropriate motion, consent agenda items IA, IIIA, IIIB, VA

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

Decision: The Board adopted the recommendation of Staff as set forth above.

AGENDA

1. AUDITS

There were no items in this category.

2. ENERGY

A. Docket No. GR24060375 – In the Matter of the Petition of Public Service Electric and Gas Company’s 2024 Annual Margin Adjustment Charge (“MAC”).

Stacy Peterson, Division of Energy, presented in this matter.

BACKGROUND: On May 31, 2024 Public Service Electric & Gas Company (“Company”) or (“PSE&G”) filed a petition seeking to decrease their per-therm 2024 Annual Margin Adjustment Clause, which PSE&G updated throughout the course of the proceeding.

Following a review of the matter, the parties executed a Stipulation resolving all issues, which would allow the Company to implement a per-therm MAC rate consistent with the update.

As a result of the Stipulation, a typical residential gas customer would see a decrease in their monthly bill by approximately \$0.06.

Staff recommends that the Board issue an Order approving the Stipulation and directing PSE&G to file revised tariffs prior to February 28.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

B. Docket No. ER24020073 – In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Conservation Incentive Program (2024 PSE&G Electric CIP Rate Filing).

Stacy Peterson, Division of Energy, presented in this matter.

BACKGROUND: On February 1, 2024 PSE&G filed a Petition seeking approval of adjustments to the Company's Electric Conservation Incentive Program customer class rates to account for potential lost sales revenue stemming from the Company's energy efficiency programs.

By order dated July 24, 2024, the Board approved a provisional Stipulation which authorized PSE&G to implement its proposed ECIP rates, subject to refund, while the matter remained under review.

As a result of the Provisional Order, a typical residential customer would experience an increase in their average monthly bill of approximately \$0.73.

The parties have now completed their review and executed a Stipulation which recommends finalizing the provisionally approved rates. As a result of the Stipulation, customers will experience no changes to their monthly bills.

Staff recommends that the Board issue an Order approving the Stipulation and directing PSE&G to file revised tariffs by February 28.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

3. CABLE TELEVISION

There were no items in this category.

4. TELECOMMUNICATIONS

There were no items in this category.

5. WATER

A. Docket No. WR24100782 – In the Matter of the Petition of Middlesex Water Company for Approval to Change the Levels of its Purchased Water Adjustment Clause Pursuant to N.J.A.C. 14:9-7.1, et seq.

Stacy Peterson, Division of Water, presented in this matter.

BACKGROUND: On October 7, 2024 Middlesex Water Company filed a Petition requesting approval to change the levels of its Purchased Water Adjustment Clause rates.

Upon the review of the Petition and discussions among the parties, the parties executed a Stipulation resolving the matter.

As a result of the Stipulation, a typical customer will see a quarterly increase of \$1.11.

Staff recommends the Board approve the Stipulation and direct Middlesex to file revised tariffs prior to March 1, 2025.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

6. RELIABILITY AND SECURITY

A. Docket No. AA15090993 – In the Matter of the Extension of One Call Concepts, Inc. Contract of New Jersey One Call Damage Prevention for Underground Utilities – Executive Session.

Frank Gaffney, Chief of Staff, presented in this matter.

BACKGROUND: Earlier in Executive Session, Staff discussed the one-month contract extension for the operator of the One Call Damage Prevention System of the One Call Concepts beginning March 1, 2025 and terminating on March 31, 2025 for the Board to award a new contract pursuant to the current terms and conditions of the contract.

Staff recommends the Board approve this extension.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

7. CUSTOMER ASSISTANCE

There were no items in this category.

8. CLEAN ENERGY

A. Docket No. QX23070434 – In the Matter of a Rulemaking Proceeding to Establish the Community Solar Energy Program Pursuant to P.L. 2018, c. 17.

Sawyer Morgan, Division of Clean Energy, presented in this matter.

BACKGROUND: This item involves the adoption of proposed amendments in the New Jersey Administrative Code: Title 14; Chapter 8; Subchapter 9, which sets forth the rules for the Community Solar Energy Pilot Program, and Subchapter 11, which sets forth the rules for the Successor Solar Incentive Program.

The proposed rule amendments implement the Community Solar Energy Program, which is designed to approve community solar projects up to five megawatts and set standards for their operation.

The Board adopted the initial rule on September 4, 2024. The notice of proposed substantial changes upon adoption was published in the New Jersey Register at 56 N.J.R. 1948 on October 7, 2024.

The public comment period closed for the notice of proposed substantial changes on December 6, 2024.

Staff recommends the Board adopt the proposed rule with non-substantive changes and approve its publication in the New Jersey Register.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Recused
	Commissioner Bange	Aye

B. Docket No. QO21060946 – In the Matter of Medium and Heavy-Duty Electric Vehicle Charging Ecosystem.

Cathleen Lewis, Division of Clean Energy, presented in this matter.

BACKGROUND: This matter pertains to the October 23, 2024 Order adopting the minimum filing requirements requiring the State's investor-owned Electric Distribution Companies to file medium-heavy duty ("MHD") Electric Vehicle plans.

The Order requires ultimate Board approval of each EDC's MHD Plan before any incentive program or recovery from the same is authorized.

On November 7, 2024 the New Jersey Division of Rate Counsel filed a motion for reconsideration of the October 2024 Order, arguing that the Board's decision to deem Make-Ready Infrastructure as used and useful before it is actually being utilized by customers for its intended purpose is incorrect as a matter of law.

On November 18, 2024 PSE&G filed a brief in opposition to the Motion, arguing that Rate Counsel's request for reconsideration has no merit and should be rejected on either or both procedural and substantive grounds.

Following review of the record and all applicable laws, Board Staff recommended that the Board deny the Motion for failure to meet the standards enumerated at N.J.A.C. 14:1-8.6 as the

essential Make-Ready infrastructure that is the subject of the Motion is reasonably calculated to be used and useful in the provision of service.

Staff also recommended a partial modification of the October 2024 Order to clarify that no utility is permitted to recover costs associated with Make-Ready investments, unless the investments are first deemed used and useful in a future proceeding.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

C. Docket No. QO21101186 – In the Matter of the Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c. 169 – Price Cap Determination for the Third Solicitation of the CSI Program – Executive Session.

BACKGROUND: Item was deferred at the bench.

D. Docket No. QO24120862 – In the Matter of a Memorandum of Understanding Between Rutgers University and the Board of Public Utilities to Establish a Clean Energy Graduate Certificate Program – Executive Session.

Natalie Stuart, Division of Clean Energy, presented in this matter.

BACKGROUND: Rutgers University's Climate and Energy Institute's new Clean Energy Graduate Certificate Program seeks to provide Master's Degree-level students with relative knowledge and skills to enter the professional clean energy workforce.

The NJBPU's Division of Clean Energy proposes entering into an MOU between the Board and Rutgers University, on behalf of its Climate and Energy Institute, to commence its inaugural Clean Energy Graduate Certificate Program.

As discussed in the Executive Session, Staff recommends that the Board approve the MOU and authorize the President to execute it.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

**E. Docket No. QO24120873 – In the Matter of New Jersey Clean Energy Program
Fiscal Year 2025 Community Energy Plan Grant Program.**

David Titus, Division of Clean Energy, presented in this matter.

BACKGROUND: This matter pertains to the opening of Program Year 4 of the Community Energy Plan Grant Program, or "CEPG."

The purpose of CEPG is to support municipalities with grants to create localized energy plans aligned with the New Jersey Energy Master Plan.

This will be the fourth year of planning grants. The first year had three awardees. The second year had 46 awardees, 24 of which were overburdened municipalities, and the third year had 92 awardees, 15 of which were overburdened municipalities.

For Program Year 4 Staff is proposing to allocate \$900,000 in funding from the fiscal year 2025 Clean Energy Program Budget to support the next round of grants.

Staff is proposing two new requirements that grantees must comply with to successfully complete the program.

First, all grantees must publish their completed Community Energy Plan on the official municipal website.

Second, all grantees must post the final Clean Energy Plan results on their social media channels.

The purpose of these two new requirements is to spread awareness of the new Clean Energy Plan to residents of those municipalities.

With approval, the application window for Board Clean Energy Program Year 4 will tentatively open in Spring 2025.

Staff recommends that the Board approve the establishment of the Program Year 4, including the two new requirements for grantees.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

F. Docket No. QO19010068 – In the Matter of a New Jersey Solar Transition Pursuant to P.L. 2018, c. 17;

Docket No. QO23080570 – In the Matter of the Petition of Greenskies Clean Energy LLC for Extension of the Solar Transition Incentive Program Commercial Operation Deadline for a Mechanically Complete Project – NJSTRE1547434721;

Docket No. QO23090643 – In the Matter of the Petition of Greenskies Clean Energy LLC for Extension of the Solar Transition Incentive Program Commercial Operation Deadline for Mechanically Complete Solar Projects at Sayreville Schools;

Docket No. QO23080609 – In the Matter of the Verified Petition of Standard Solar, Inc. for Reinstatement of the Paterson Public School Solar Projects into the TI Program and for an Extension of the Projects' Commercial Operation Deadline Date; and

Docket No. QO23120877 – In the Matter of the Verified Petition of Onyx Renewable Partners, L.P. for an Extension of Time to Respond to Administrative Deficiencies in a Post-Construction Certification Package as Identified by the SREC Registration Program.

Olivia Najjar, Division of Clean Energy, presented in this matter.

BACKGROUND: This Agenda Item concerns four petitions filed by Greenskies Clean Energy, Standard Solar and Onyx Renewable Partners requesting an extension of the deadline within the Transition Incentive, or "TI," Program, and the projects' conditional acceptance as public entity projects.

The TI Program established on December 6, 2019 was established as a bridge between the legacy SRP and the to-be-developed Successor Solar Incentive Program.

The TI Program portal opened to new applications on May 1, 2020, and closed on August 27, 2021.

By Order dated August 17, 2022, the Board granted a blanket extension to all public entities with solar projects in the TI program, subject to demonstrating that certain specified conditions applied.

The 2022 Order established a process by which petitioners may apply for up to two six-month extensions in their TI Program registration deadline.

Greenskies filed two petitions on August 17, 2023 and September 8, 2023 for extensions for six projects. Per the Public Entity 2022 Order, Petitioner received two-six month extensions for each project encompassed in these petitions, extending their deadlines by 12 months.

Standard Solar filed a petition on August 23, 2023 seeking public entity incentives for five projects, as well as extensions on the basis of necessary roof restoration and various delays related to construction, scheduling, permitting and procurement.

Petitioner originally registered the five projects in the TI Program in July 2021, but later canceled their TI registration and entered these projects into the ADI Program.

Following the issuance of the 2022 Order, Petitioner wished to reinstate their TI registrations.

Onyx Renewable Partners filed a petition on November 30, 2023 for extensions for two projects on the basis of administrative deficiency.

Based on thorough review, Staff found that these petitions did not establish sufficient grounds to waive the Board's rules and TI Program requirements, and recommends that the Board deny the requests for extension under the TI Program.

Provided that Greenskies' and Onyx's projects satisfy all other eligibility requirements and program rules, Staff recommends that these systems be eligible for the ADI Program.

As Standard Solar's projects have achieved commercial operation pursuant to the ADI Program, Staff recommends those registrations should continue to be processed upon issuance of the Order in this matter.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

9. MISCELLANEOUS

A. Docket No. EO18080899 – In the Matter of the Implementation of L. 2018, c. 16 Regarding the Establishment of a Zero Emission Certificate Program for Eligible Nuclear Power Plants;

Docket No. ER20080557 – In the Matter of the Application of PSEG Nuclear, LLC and Exelon Generation Company, LLC for the Zero Emission Certificate Program – Salem Unit 1;

Docket No. ER20080558 – In the Matter of the Application of PSEG Nuclear, LLC and Exelon Generation Company, LLC for the Zero Emission Certificate Program – Salem Unit 2; and

Docket No. ER20080559 – In the Matter of the Application of PSEG Nuclear, LLC for the Zero Emission Certificate Program – Hope Creek.

Ben Witherell, Economist's Office, presented in this matter.

BACKGROUND: This item pertains to revenue reviews for double payments as defined in the ZEC Act and the Board's ZEC program.

By order dated April 27, 2021, the Board awarded Zero Emission Certificates, or ZECs, to three New Jersey nuclear generating plants Salem 1, Salem 2, and Hope Creek.

ZECs were awarded for the second ZEC eligibility period, or ZEC 2, which comprised of Energy Years 2023, 2024 and 2025.

By Order dated May 20, 2020, the Board directed Staff to analyze the information submitted by ZEC recipients, and to conduct an annual revenue review and identify any payments, credits or revenue duplicative for the purposes of defining the Act as fuel diversity, resilience, air quality and other environmental attributes.

Staff has reviewed and analyzed certified data submitted by the owners of the Units selected to receive ZECs for Energy Year 2024.

Staff found no evidence of double payments for purposes described in the Act. Staff is, however, aware that these same nuclear units are eligible for a federal tax credit beginning in tax year 2024, for the same purposes as New Jersey ZECs.

Staff will review any and all relevant information that could pertain to double payments, once the owners of the Units have filed their corporate federal income taxes later this year.

Staff's findings were posted for public review and comment on September 9, 2024. Comments were received from the owners of the nuclear units who receive ZECs, and from New Jersey Rate Counsel. No commenters disagreed with Staff's findings.

Therefore, Staff recommends that the Board accept and adopt Staff's review and find that, as of the date of the published annual revenue review filed, qualified nuclear units awarded ZECs for Energy Year 2024 have not received double payments as of this time for the attributes described by the ZEC Act.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

LSA. Docket No. ER24030191 – In the Matter of the Provision of Basic Generation Service (“BGS”) for the Period Beginning June 1, 2025 – Executive Session.

Stacy Peterson, Division of Energy, presented in this matter.

BACKGROUND: This matter relates to the basic Generation Service auctions for rates that will go into effect beginning June 1, 2025, if the Board approves and certifies the results.

The BGS-CIEP Auction was conducted on February 7, representing approximately 2,611 megawatts of load in total. The BGS-CIEP Auction lasted 20 rounds, with all 35 tranches filled.

The auction started with eight registered bidders and finished with seven winning bidders. The dollar-per-megawatt day winning prices are as follows:

- ACE \$605.22
- JCP&L \$625.21
- PSE&G \$696.05
- Rockland \$566.54

The BGS-RSCP Auction was conducted on February 10, representing approximately 4,945 megawatts of load. The RSCP Auction lasted 22 rounds with all 54 tranches filled by the auction.

It started with 16 registered bidders and finished with 11 winning bidders. The cents per kilowatt-hour winning prices are as follows:

- ACE \$11.050
- JCP&L \$11.096
- PSE&G \$10.736
- Rockland \$11.615

The Auction Manager responsible for the 2025 auction was NERA. The auctions were also continuously monitored by Staff as well as Bates White.

NERA and Bates White have both provided post-auction checklists that have been reviewed by Staff, which include an in-depth analysis on how the auctions were conducted.

Both the independent NERA and Bates White post-auction analyses are consistent, and indicate that the Auctions proceeded without interruption, according to the Board-approved Auction rules, in an acceptably fair and transparent manner, and recommend that the Board should certify the Auction results.

Staff also recommends that the Board certify the final results of the BGS-RSCP and BGS-CIEP Auctions in their entirety, and approve the closing prices for each EDC.

Staff further recommends that the Board direct the EDCs to execute the necessary documents with the winning bidders, including the BGS Supplier Master Agreements; implement the BGS rates resulting from the Auctions beginning June 1, 2025; and file tariff sheets reflecting those rates seven days after the results of the PJM Third Incremental RPM Auction are known, but no later than April 1, 2025.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

There being no further business before the Board, the meeting was adjourned.

Sherri L. Lewis

Sherri L. Lewis
Board Secretary

Date: 6/18/2025