



**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
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**Post Office Box 350**  
**Trenton, New Jersey 08625-0350**  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF THE PETITION OF ATLANTIC CITY )  
ELECTRIC COMPANY TO RECONCILE AND UPDATE )  
THE LEVEL OF ITS NON-UTILITY GENERATION )  
CHARGE AND ITS SOCIETAL BENEFITS CHARGE )  
(2024) )  
ORDER APPROVING )  
STIPULATION FOR )  
PROVISIONAL RATES )  
DOCKET NO. ER24020074 )

**Parties of Record:**

**Brian O. Lipman, Esq., Director**, New Jersey Division of Rate Counsel  
**Philip J. Passanante, Esq.**, Atlantic City Electric Company

BY THE BOARD:

On February 1, 2024, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking approval of changes to its Non-Utility Generation Charge (“NGC”) and its Societal Benefits Charge (“SBC”) (“February 2024 Petition”). By this Decision and Order, the Board considers a Stipulation for Provisional Rates (“Stipulation”) entered into by ACE, the New Jersey Division of Rate Counsel (“Rate Counsel”), and Board Staff (“Staff”) (collectively “Parties”), related to the Company’s requests in this matter.

**BACKGROUND**

As a result of the Board’s Final Decision and Order issued in Docket Nos. EO97070455, EO97070456, and EO97090457, the Company implemented unbundled rates that included a Market Transition Charge (“MTC”), a Net Non-Utility Generation Charge (“NNC”), and the SBC as rate components.<sup>1</sup> The Restructuring Order also established the components of the SBC and the associated cost recovery mechanisms.

Pursuant to the Restructuring Order, and to the extent that expenditures for these initiatives exceeded the amount of their allowed cost recovery, the expenditures were subject to deferred accounting treatment for future recovery at the close of the transition period. The Board directed ACE to make a filing, no later than August 1, 2002, for the Board’s consideration. By Order dated July 8, 2004, the Board finalized the Company’s SBC, NNC, and MTC deferred cost components

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<sup>1</sup> In re ACE- Rate Unbundling, Stranded Costs and Restructuring Filings, BPU Docket Nos. EO97070455, EO97070456, and EO97070457, Order dated March 30, 2001 (“Restructuring Order”).

through the end of the transition period, July 31, 2003, and established new SBC, NNC, and MTC rates effective as of August 1, 2003.<sup>2</sup>

By Order dated May 26, 2005, the Board approved a stipulation in ACE's 2003 base rate case, which adjusted and combined the NNC and MTC into the NGC, effective as of June 1, 2005.<sup>3</sup>

### **FEBRUARY 2024 PETITION**

On February 1, 2024, the Company filed the February 2024 Petition and accompanying exhibits, including pre-filed direct testimony.

The Company's NGC is designed to recover the above-market component of payments made under purchased power agreements ("PPAs") with nonutility generators ("NUGs"). The SBC components proposed to be reconciled and reset by the instant petition are the Clean Energy Program ("CEP") component and the Uncollectible Accounts ("UNC") component. In the February 2024 Petition, the projected deferred balances were based upon actual costs and revenues through December 31, 2023, and projected data for the period of January 1, 2024 through March 31, 2025.

Through the course of the proceeding, ACE updated its proposed adjustments to the NGC and to the CEP and UNC components of the SBC based upon projected deferred balances that included actual costs and revenues through March 31, 2024 ("March 2024 Update").

### **NGC**

With respect to the NGC, the proposed rate resulting from the March 2024 Update was designed to recover forecasted above-market NUG costs for the period April 1, 2024, through March 31, 2025, and return the projected over-recovered balance of \$2.860 million (inclusive of projected NGC revenues through May 31, 2024). As a result, the proposed NGC revenue requirement was approximately \$46.406 million less than what is currently being recovered in rates.

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<sup>2</sup> In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service, BPU Docket No. ER02080510, Order dated July 8, 2004.

<sup>3</sup> In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service- Phase I and Phase II; In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery to Decrease the Level of its Net Non-Utility Generation Charge and Increase the Level of its Societal Benefits Charge; In re the Petition of Atlantic City Electric Company for An Administrative Determination of the Value of Certain Fossil Generating Assets; and In re the Petition of Atlantic City Electric Company for Approval of a Service Company Agreement, BPU Docket Nos. ER03020110, ER04060423, EO03020091, and EM02090633, Order dated May 26, 2005.

## **SBC (UNC AND CEP)**

According to the March 2024 Update, the rates proposed for the UNC component of the SBC were designed to recover a projected uncollectible expense of approximately \$17.379 million for the period April 1, 2024 through March 31, 2025. Additionally, the proposed rate would recover the net projected under-recovered balance of \$34.255 million as of March 31, 2024 (inclusive of the projected UNC revenues through May 31, 2024). The total uncollectible recovery for this period is \$51.633 million, which would be an increase of approximately \$22.977 million over what is currently being recovered in rates.

The rates proposed for the CEP component of the SBC were designed to recover approximately \$31.643 million for the period April 1, 2024 through March 31, 2025. ACE based its projections on the funding levels approved by the Board in its Order dated June 29, 2023 in Docket No. QO23040235.<sup>4</sup> The Company represented that the average monthly expenditures from the fiscal year 2023 projected funding levels, as found in the CEP Funding Order, were used to develop the monthly expenditures for the periods July 2024 to March 2025. The proposed rate would also recover a total projected under-recovery of approximately \$6.292 million as of March 31, 2024, and projected revenues of \$3.656 million for April and May 2024 from customers. The total projected clean energy program recovery for this period of \$31.643 million results in an increase of approximately \$4.822 million from what is currently being recovered in rates.

According to the March 2024 update, the net impact of adjusting the NGC and the CEP and UNC components of the SBC [including Sales and Use Tax (“SUT”)] would result in an overall annual rate decrease of approximately \$18.608 million.

After proper notice, virtual public hearings were held on May 1, 2024, at 4:30 p.m. and 5:30 p.m. No members of the public provided comments at either public hearing or submitted written comments to the Board.

## **STIPULATION**

Following an initial review of the February 2024 Petition, the March 2024 Update, and conducting discovery, the Parties executed the Stipulation, which provides for the following:<sup>5</sup>

1. The Parties have determined that:
  - a) The Company’s February 2024 Petition should be approved as proposed with respect to the NGC component on a provisional basis. The approval of the Company’s proposed NGC charge will result in a reduction in the current NGC charge from \$0.009250 per kWh to a revised NGC charge of \$0.003672 per kWh.<sup>6</sup>

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<sup>4</sup> In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2024 Clean Energy Program, BPU Docket No. QO23040235, Order dated June 29, 2023 (“CEP Funding Order”).

<sup>5</sup> Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions in this Order. Paragraphs are numbered to coincide with the Stipulation.

<sup>6</sup> All per- kWh rates quoted herein include SUT.

- b) The Company's February 2024 Petition should be approved as proposed on a provisional basis with respect to the CEP component of its SBC. The approval of the proposed CEP charge will result in an increase in the current CEP charge from \$0.003459 per kWh to \$0.004034 per kWh.
  - c) The Company's UNC component of its SBC should be approved as proposed on a provisional basis by the Company's 2024 NGC/SBC Petition. The approval of the UNC component of the SBC will result in an increase from \$0.001712 per kWh to \$0.004452 per kWh.
  - d) The Company's February 2024 Petition with respect to the proposed Universal Service Fund ("USF") and Lifeline charges should remain unchanged at the charges of \$0.001325 per kWh for the USF and \$0.000744 per kWh for the Company's Lifeline program.<sup>7</sup>
  - e) The portion of the February 2024 Petition whereby the Company sought the Board's approval to recover over a three-year period its previously Deferred Pandemic UNC Expense of approximately \$25 million is being approved on a provisional basis as part of the Stipulation. As stated in the Board Order in the Company's 2023 NGC/SBC Reconciliation Petition, the Board agreed with the Stipulation of the Parties that the Company include in its 2024 NGC/SBC Petition a specific proposal for the recovery of its Deferred Pandemic UNC Expense for the Board's consideration. The Company shall commence recovery of its Deferred Pandemic-related UNC Expense of \$25.066 million, on a provisional basis, over a three-year amortization period at an annual recovery amount of \$8.255 million per year commencing with the Board's approval of the Provisional Stipulation.
  - f) It is anticipated by the Parties that the Board shall consider approval of the Provisional Stipulation in order to allow for reduced NGC/SBC rates to become effective on and after June 1, 2024. As reflected in the Provisional Stipulation, the combined NGC, UNC, and CEP rate changes result in a monthly bill decrease of \$1.46 or 0.97 percent for the average residential customer using approximately 643 kWh per month.
2. The Updates in this proceeding, with actual data through March 31, 2024, i.e., the end of the reconciliation period, indicate total period NGC costs that the Company proposes to recover through the NGC charge of \$28.601 million, including interest. See Settlement Schedule 1, page 1, line 18. This total consists of the NUG settlement payments as a result of the Restructuring Order of \$31.461 million for the period April 1, 2024, through December 31, 2024, and an over-recovered balance as of March 31, 2024, inclusive of projected customer revenue through May 31, 2024, of \$2.860 million, including interest. See Settlement Schedule 1, page 1, line 12; and page 1, line 16. Accordingly, the Company will implement a residential NGC charge of \$0.003672 per kWh, on a date to be determined by the Board. See Settlement Schedule 1, page 1, line 30.

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<sup>7</sup> See In re the 2023/2024 Annual Compliance Filings for the Universal Service Fund ("USF") Program Factor within the Societal Benefits Charge Rate Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, BPU Docket No. ER23060409, Order dated September 27, 2023.

- Further, the Updates as of March 31, 2024 indicated SBC costs for both the CEP and the UNC of \$66.565 million. The UNC component of the SBC shall be increased from the current charge of \$0.001712 per kWh to \$0.004452 per kWh. For the CEP component of the SBC, the costs total \$31.643 million. For the CEP, this total consists of \$29.007 million of projected CEP costs for the period April 1, 2024 through March 31, 2025, and an under-recovered balance as of March 31, 2024, inclusive of projected customer revenue through May 31, 2024, of \$2.635 million. See Settlement Schedule 2, page 1, line 23; and page 2, line 17. For the UNC, this total includes \$17.379 million of projected UNC costs for the period April 1, 2024 through March 31, 2025, and an under-recovered balance at March 31, 2024, inclusive of projected customer revenue through May 31, 2024, of \$34.255 million plus the Deferred Pandemic UNC Expense amount of \$8.355 million, which represents one year of amortization of the Pandemic-related UNC Deferral. See Settlement Schedule 3, page 1, line 1 and page 2, line 28.
3. The Company will implement a CEP rate of \$0.004034 per kWh and a UNC rate of \$0.004452 per kWh. This represents a net increase of \$0.003315 per kWh to the SBC rate. See Settlement Schedule 2, page 1, line 31; and see Settlement Schedule 3, page 1, line 20.
  4. The Parties agree that implementation of the Provisional Stipulation will result in an overall decrease in NGC and SBC charges of \$18.608 million, and that it is in the public interest to have that decrease made effective upon a date approved by the Board ("Effective Date").
  5. The Parties further agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2025, as delineated in the Settlement Schedules attached to the Provisional Stipulation. The rates will be designed to reconcile the deferred balances and recover forecasted costs noted in this Provisional Stipulation. See Settlement Schedule 5 for the proposed Tariff pages incorporating the new rates. As shown in Settlement Schedule 4, the impact of the proposed rate changes, including SUT, is an estimated annual decrease of \$ 46.406 million related to the NGC component and an estimated annual increase of \$27.798 million related to the combined CEP and UNC components of the SBC. The CEP component consists of an increase of \$4.822 million. The UNC component consists of an increase of \$22.977 million. Consequently, the overall impact of the proposed NGC and SBC rate changes is an estimated annual decrease of \$18.608 million (including SUT) for all components for the period from the Effective Date through May 31, 2025.

### **DISCUSSION AND FINDING**

The Board carefully reviewed the record to date in this proceeding, including the February 2024 Petition, the March 2024 Update, and the attached Stipulation. The Board **HEREBY FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

Based upon the Stipulation, the Board **HEREBY APPROVES**, on a provisional basis, the following per kWh rates: for the average residential customer using 643 kWh per month, the cumulative impact of these changes represents a monthly decrease of approximately \$1.46. These changes shall become effective as of June 1, 2024.

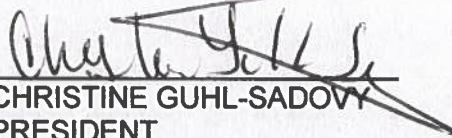
The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation by June 1, 2024.

The Company's costs will remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

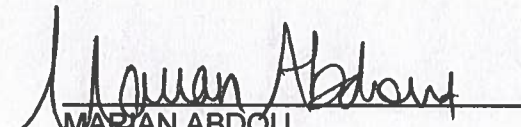
The effective date of this Order is May 29, 2024.

DATED: May 22, 2024

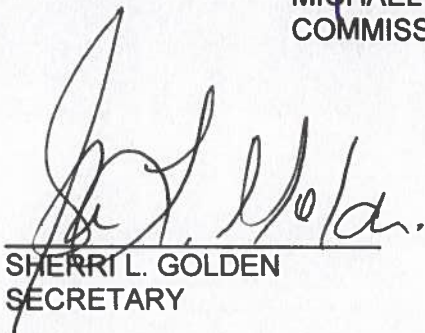
BOARD OF PUBLIC UTILITIES  
BY:

  
CHRISTINE GUHL-SADOVY  
PRESIDENT

  
DR. ZENON CHRISTODOULOU  
COMMISSIONER

  
MARIAN ABDOU  
COMMISSIONER

  
MICHAEL BANGE  
COMMISSIONER

ATTEST:   
SHERRIL L. GOLDEN  
SECRETARY

I HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public Utilities.

IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY TO RECONCILE AND  
UPDATE THE LEVEL OF ITS NON-UTILITY GENERATION CHARGE AND ITS SOCIETAL BENEFITS  
CHARGE (2024)

DOCKET NO. ER24020074

SERVICE LIST

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May 10, 2024

**VIA ELECTRONIC MAIL**  
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Sherri L. Golden, RMC  
Secretary of the Board  
Board of Public Utilities  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
P.O. Box 350  
Trenton, New Jersey 08625-0350

**RE:** In the Matter of the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge (2024) BPU Docket No. ER24020074

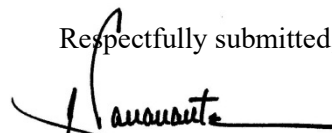
Dear Secretary Golden:

Enclosed herewith for filing is a fully executed Stipulation of Settlement (the “Stipulation”) in connection with the above-referenced matter.

Pursuant to the Order issued by the New Jersey Board of Public Utilities (the “Board” or “BPU”) in connection with *In the Matter of the New Jersey Board of Public Utilities’ Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations*, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being electronically filed with the Secretary of the Board, the Division of Law, and the New Jersey Division of Rate Counsel. No paper copies will follow.

Thank you for your cooperation and courtesies. Feel free to contact me with any questions or if I can be of further assistance.

Respectfully submitted,



Philip J. Passanante  
An Attorney at Law of the  
State of New Jersey

Enclosure

cc: Service List



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**IN THE MATTER OF THE PETITION  
OF ATLANTIC CITY ELECTRIC  
COMPANY TO RECONCILE AND  
UPDATE THE LEVEL OF ITS NON-  
UTILITY GENERATION CHARGE AND  
ITS SOCIETAL BENEFITS CHARGE  
(2024)**

**STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES  
  
BPU DOCKET NO. ER24020074  
  
STIPULATION OF SETTLEMENT FOR  
PROVISIONAL RATES**

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**APPEARANCES:**

**Philip J. Passanante, Esq.**, Assistant General Counsel, for Atlantic City Electric Company

**T. David Wand, Esq.**, Managing Attorney – Electric, **Bethany Rocque-Romaine, Esq.**, Assistant Deputy Rate Counsel, and **Brian Weeks, Esq.**, Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director, Division of Rate Counsel)

**Steven A. Chaplar**, Deputy Attorney General, on behalf of the Staff of the New Jersey Board of Public Utilities (**Matthew J. Platkin, Attorney General of New Jersey**)

**PROCEDURAL HISTORY**

On February 1, 2024, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) seeking approval to reconcile and update ACE’s Non-Utility Generation Charge (“NGC”) and two (2) components of its Societal Benefits Charge (“SBC”) (“2024 SBC/NGC Petition”).

Specifically, by the 2024 SBC/NGC Petition, ACE sought to reconcile and update the levels of its NGC, and the Clean Energy Program (“CEP”) and Uncollectible Accounts (“UNC”) components of its SBC, for the period of April 1, 2022 through March 31, 2024, and to reset the levels for the projected period of April 1, 2024 through March 31, 2025. In addition, the Company sought to recover the settlement payments made to the non-utility generators (“NUGs”) to reflect the Board approved terms and conditions regarding the Company’s proposed restructuring of its NUG contracts with Chambers Cogeneration Limited Partnership (“Chambers”) and Logan Generating Company, L.P. (“Logan”).<sup>1</sup> The projected deferred balances reflected in the 2024 SBC/NGC Petition include actual costs and revenues through

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<sup>1</sup> In re the Petition of Atlantic City Electric Company for Approval of the Modification of the Power Purchase Agreements with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P., BPU Docket Number EM21121253, Order dated March 23, 2022 (“Restructuring Order”).

December 31, 2023.

ACE's NGC provides for recovery of the settlement payments made to the NUGs under the Restructuring Order. ACE's SBC was established to recover costs related to its 1) Universal Service Fund and Lifeline social programs; 2) the CEP; and 3) the UNC.

By the 2024 SBC/NGC Petition, the proposed net decrease, including New Jersey Sales and Use Tax ("SUT"), totaled \$23.746 million, comprised of the following: i) a \$50.940 million decrease to the NGC; ii) a \$5.166 million increase to the CEP; and iii) a \$22.029 million increase to the UNC. With respect to the UNC, the \$22.029 million included \$8.355 million related to the Company's proposed three-year amortization of its deferred regulatory asset Uncollectible expense balance of \$25.066 million.

After the initial filing of the 2024 SBC/NGC Petition, the Company updated its proposed adjustments to the NGC and the CEP and UNC components of the SBC based upon actual data as of January 31, 2024, February 29, 2024, and March 31, 2024 ("Updates"). Based upon the actual data as of March 31, 2024, ACE proposed to decrease NGC and SBC recoveries by \$21.664 million, comprised of the following: i) a \$51.207 million decrease to the NGC; ii) a \$6.566 million increase to the CEP; and iii) a \$22.977 million increase to the UNC. The Updates resulted in a proposed net decrease in the total NGC and CEP and UNC components of the SBC; however the Updates reflect an increase from the net proposed recoveries in the 2024 SBC/NGC Petition of approximately \$2.082.

At the time of the filing of the 2024 SBC/NGC Petition, the Board had not yet issued an Order with respect to a resolution of the Company's 2023 NGC/SBC Petition. Accordingly, the dollar values referenced above reflect data derived from rates and charges that became effective on and after June 1, 2023 pursuant to the Company's 2022 NGC/SBC Reconciliation and Update Petition. By Order dated March 20, 2024, the Board approved a stipulation executed by the parties resolving the Company's 2023 NGC/SBC petition.<sup>2</sup> The Board's subsequent approval of the 2023 NGC/SBC petition, including the rates and charges approved thereby, is reflected in the rates and charges stipulated later herein.

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<sup>2</sup> In re the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge, BPU Docket No. ER23020057, March 20, 2024.

## COVID-19 PANDEMIC

Beginning in 2020 and continuing into and through 2021, the State of New Jersey experienced the impact of the global COVID-19 Pandemic (“Pandemic”) upon the health and well-being of the State’s citizens. On June 14, 2021, Governor Philip D. Murphy issued Executive Order 246 which terminated the Executive Order 229 moratorium extension on ACE’s ability to terminate customer accounts but mandated a six month “grace period” for residential customer accounts until December 31, 2021. During the grace period, the Company could not terminate service for any residential customers. The duration of the grace period to December 31, 2021 terminated within the Winter Termination Program time period effectively continued the moratorium on eligible residential customer terminations until March 15, 2022. Therefore, the economic impact of the moratorium and follow up “grace period” were reflected in the UNC component balance of the SBC in each of the Company’s two (2) prior SBC/NGC proceedings.

As part of the Board Order issued in the Company’s 2021 SBC/NGC reconciliation and update proceeding, BPU Docket No. ER21020088 (“2021 SBC/NGC Order”), the Board approved a stipulation whereby the parties agreed that ACE would defer \$15.735 million of Uncollectible expenses because of the Pandemic. Based upon the five-year average of pre-Pandemic Uncollectible expenses, in the 2021 SBC/NGC Order, ACE was authorized to recover as part of the SBC \$13.719 million of Uncollectible expenses (“Pre-Pandemic UNC expense”). In the Company’s 2022 SBC/NGC proceeding, BPU Docket No. ER22020038 (“2022 SBC/NGC”), the Board authorized the Company to maintain the pre-Pandemic UNC expense (*i.e.*, \$13.719 million) and further defer any additional Uncollectible expense above the level of the Pre-Pandemic UNC expense incurred during the relevant recovery period. Based upon actual data as of March 31, 2022, the Board approved as part of its Order in the 2022 SBC/NGC proceeding an additional deferral for Uncollectible expenses of \$9.331 million.<sup>3</sup> When combined with the \$15.735 million deferred as part of the 2021 SBC/NGC, the total Uncollectible expense deferred to date is \$25.066 million (“Deferred Pandemic UNC Expense”).

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<sup>3</sup> In re the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge, BPU Docket No. ER22020038, Order dated May 18, 2022.

The 2024 SBC/NGC Petition included the Direct Testimony of Company Witness Peter K. Samuel (*see* Exhibit A to the 2024 SBC/NGC Petition). Company Witness Samuel’s testimony discussed the basis for the Company’s proposal to recover the Deferred Pandemic UNC Expense over a three-year period. The Company’s 2024 SBC/NGC Petition sought Board approval for the commencement of recovery of the Deferred Pandemic UNC Expense balance of \$25.066 million commencing with the modification of the Company’s UNC rate proposed in the 2024 SBC/NGC Petition.

### **RESTRUCTURING ORDER**

The Restructuring Order directed the Company to collaborate with Board Staff (“Staff”) and the New Jersey Division of Rate Counsel (“Rate Counsel”) to develop information to be provided in the Company’s subsequent SBC/NGC petitions that would assist the Board and Rate Counsel in evaluating the cost effectiveness of the restructuring of the Chambers and Logan NUG contracts. As part of the Final Stipulation in the Company’s 2022 NGC/SBC, and approved by the Board on June 7, 2023 in the 2022 SBC/NGC, it was agreed that the referenced discussions and analysis be deferred to a period no earlier than 60 days following the final Restructuring Order payments pursuant to the restructured NUG contracts.<sup>4</sup>

### **PUBLIC NOTICE AND HEARING**

Following proper notice, virtual public hearings were held on May 1, 2024, at 4:30 and 5:30 P.M. No members of the public participated in the public hearings or filed written comments with the Board.

### **PROVISIONAL STIPULATION**

1. Representatives from the Company, Staff, and Rate Counsel (collectively, “Parties”) have begun to review and analyze the 2024 SBC/NGC Petition, the Updates, as well as ACE’s responses to discovery requests. In addition, the Parties reviewed the requirements of the Restructuring Order and incorporate the relevant components thereof in this Provisional Stipulation. The Parties determined that, because the Company’s filing requires additional review by the Parties, additional time is needed to complete the review of the proposed rates and to develop available data as part of the discovery in the

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<sup>4</sup> In re the Petition of Atlantic City Electric Company to Reconcile and Update the Level of its Non-Utility Generation Charge and its Societal Benefits Charge, BPU Docket No. ER22020038, Order dated June 7, 2023.

Company's 2024 SBC/NGC Petition. The Parties agreed, however, that based upon the actual data as of March 31, 2024, the implementation of provisional NGC and SBC rates is appropriate at this time. However, the Rate Counsel and Staff reserve the right to take any position on the Company's 2024 SBC/NGC Petition, including challenging the proposed Deferred Pandemic UNC Expense balance and its proposed amortization. The interim rates proposed herein will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Provisional Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and the opportunity for an evidentiary hearing, if necessary. A Final Stipulation will be provided to the Board following consideration of the elements described above.

As a result, the Parties to this Provisional Stipulation AGREE as follows:

The Parties determined that:

- (a) The Company's 2024 NGC/SBC Petition should be approved as proposed with respect to the NGC component on a provisional basis. The approval of the Company's proposed NGC charge will result in a reduction in the current NGC charge from \$0.009250 per kWh to a revised NGC charge of \$0.003672 per kWh.<sup>5</sup>
- (b) The Company's 2024 NGC/SBC Petition should be approved as proposed on a provisional basis with respect to the CEP component of its SBC. The approval of the proposed CEP charge will result in an increase in the current CEP charge from \$0.003459 per kWh to \$0.004034 per kWh.
- (c) The Company's UNC component of its SBC should be approved as proposed on a provisional basis by the Company's 2024 NGC/SBC Petition. The approval of the UNC component of the SBC will result in an increase from \$0.001712 per kWh to \$0.004452 per kWh.
- (d) The Company's 2024 NGC/SBC Petition with respect to the proposed Universal Service Fund ("USF") and Lifeline charges should remain unchanged at the

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<sup>5</sup> All per- kWh rates quoted herein include SUT.

charges of \$0.001325 per kWh for the USF and \$0.000744 per kWh for the Company's Lifeline program.<sup>6</sup>

- (e) The portion of the 2024 NGC/SBC Petition whereby the Company sought the Board's approval to recover over a three-year period its previously Deferred Pandemic UNC Expense of approximately \$25 million is being approved on a provisional basis as part of this Stipulation. As stated in the Board Order in the Company's 2023 NGC/SBC Reconciliation Petition, the Board agreed with the Stipulation of the Parties that the Company include in its 2024 NGC/SBC Petition a specific proposal for the recovery of its Deferred Pandemic UNC Expense for the Board's consideration. The Company shall commence recovery of its Deferred Pandemic-related UNC Expense of \$25.066 million, on a provisional basis, over a three-year amortization period at an annual recovery amount of \$8.255 million per year commencing with the Board's approval of this Provisional Stipulation.
- (f) It is anticipated by the Parties that the Board shall consider approval of this Provisional Stipulation in order to allow for reduced NGC/SBC rates to become effective on and after June 1, 2024. As reflected in this Provisional Stipulation, the combined NGC, UNC, and CEP rate changes result in a monthly bill decrease of \$1.46 or 0.97 percent for the average residential customer using approximately 643 kWh per month (see Settlement Schedule 4, page 4).

2. The Updates in this proceeding, with actual data through March 31, 2024, i.e., the end of the reconciliation period, indicate total period NGC costs that the Company proposes to recover through the NGC charge of \$28.601 million, including interest. See Settlement Schedule 1, page 1, line 18. This total consists of the NUG settlement payments as a result of the Restructuring Order of \$31.461 million for the period April 1, 2024, through December 31, 2024, and an over-recovered balance as of March 31, 2024,

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<sup>6</sup> See In re the 2023/2024 Annual Compliance Filings for the Universal Service Fund ("USF") Program Factor within the Societal Benefits Charge Rate Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, BPU Docket No. ER23060409, Order dated September 27, 2023.

inclusive of projected customer revenue through May 31, 2024, of \$2.860 million, including interest. See Settlement Schedule 1, page 1, line 12; and page 1, line 16. Accordingly, the Company will implement a residential NGC charge of \$0.003672 per kWh, on a date to be determined by the Board. See Settlement Schedule 1, page 1, line 30.

Further, the Updates as of March 31, 2024 indicated SBC costs for both the CEP and the UNC of \$66.565 million. The UNC component of the SBC shall be increased from the current charge of \$0.001712 per kWh to \$0.004452 per kWh. For the CEP component of the SBC, the costs total \$31.643 million. For the CEP, this total consists of \$29.007 million of projected CEP costs for the period April 1, 2024 through March 31, 2025, and an under-recovered balance as of March 31, 2024, inclusive of projected customer revenue through May 31, 2024, of \$2.635 million. See Settlement Schedule 2, page 1, line 23; and page 2, line 17. For the UNC, this total includes \$17.379 million of projected UNC costs for the period April 1, 2024 through March 31, 2025, and an under-recovered balance at March 31, 2024, inclusive of projected customer revenue through May 31, 2024, of \$34.255 million plus the Deferred Pandemic UNC Expense amount of \$8.355 million, which represents one year of amortization of the Pandemic-related UNC Deferral. See Settlement Schedule 3, page 1, line 1 and page 2, line 28.

3. The Company will implement a CEP rate of \$0.004034 per kWh and a UNC rate of \$0.004452 per kWh. This represents a net increase of \$0.003315 per kWh to the SBC rate. See Settlement Schedule 2, page 1, line 31; and see Settlement Schedule 3, page 1, line 20.

4. The Parties agree that implementation of this Provisional Stipulation will result in an overall decrease in NGC and SBC charges of \$18.608 million, and that it is in the public interest to have that decrease made effective upon a date approved by the Board (“Effective Date”).

5. The Parties further agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2025, as delineated in the Settlement Schedules attached to this Provisional Stipulation. The rates will be designed to reconcile the deferred balances and recover forecasted costs noted in this Provisional Stipulation. See Settlement Schedule 5 for the proposed Tariff pages incorporating the new rates. As shown in Settlement Schedule 4, the impact of the proposed rate changes, including SUT, is an estimated annual decrease of \$ 46.406 million related to the NGC component and an



estimated annual increase of \$27.798 million related to the combined CEP and UNC components of the SBC. The CEP component consists of an increase of \$4.822 million. The UNC component consists of an increase of \$22.977 million. Consequently, the overall impact of the proposed NGC and SBC rate changes is an estimated annual decrease of \$18.608 million (including SUT) for all components for the period from the Effective Date through May 31, 2025.

It is a condition of this Provisional Stipulation that the Board issue an Order approving the rates agreed upon in this Provisional Stipulation without change or further conditions. Should the Board fail to issue such an Order, this Provisional Stipulation shall be deemed null and void and of no force and effect. In the event this condition is not satisfied for any reason, then neither the existence of this Provisional Stipulation nor its provisions shall be utilized by any Party for any purpose whatsoever, including in this or any other proceeding, except as required by the Open Public Records Act, N.J.S.A. 47:1A-1 to -13. The Parties agree that this Provisional Stipulation is a negotiated agreement and represents a reasonable balance of the competing interests involved in this proceeding. The contents of this Provisional Stipulation shall not in any way be considered, cited or used by any Party as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Provisional Stipulation. Notwithstanding anything to the contrary set forth herein, upon the occurrence of any of the following, this Provisional Stipulation shall terminate:

- (a) if the Board issues a decision disapproving the Provisional Stipulation, or
- (b) if the Board issues a written Order approving this Provisional Stipulation, subject to any condition or modification of the terms set forth herein that an adversely affected Party, in its discretion, finds unacceptable, then such Party shall serve notice of unacceptability on the other Parties within seven (7) business days following receipt of such Board Order. Absent such notification, the Parties shall be deemed to have waived their respective rights to object to or appeal the acceptability of such conditions or modifications contained in the Board Order, which shall thereupon become binding on all Parties.

This Provisional Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties.

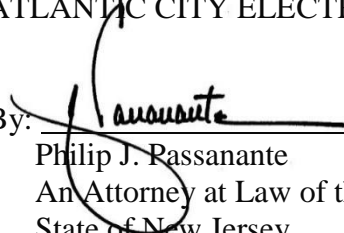
**CONCLUSION**

**WHEREFORE**, for the reasons set forth above, the Parties respectfully submit this Provisional Stipulation of Settlement for Rates and request that the Board issue an Order adopting this Provisional Stipulation of Settlement in its entirety, in accordance with the terms hereof, to make the proposed Rates effective on and after a date to be determined by the Board.

ATLANTIC CITY ELECTRIC COMPANY

Dated: May 10, 2024

By: \_\_\_\_\_

  
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ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the  
New Jersey Board of Public Utilities

Dated: May 10, 2024

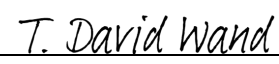
By: \_\_\_\_\_

  
Steven A. Chaplar  
Deputy Attorney General

DIVISION OF RATE COUNSEL  
Brian O. Lipman, Esq.  
Director

Dated: 5/10/24

By: \_\_\_\_\_

  
T. David Wand  
Deputy Rate Counsel

# Settlement Schedule 1

Line	Table 1	NUG Costs					
		Apr 24	May 24	Jun-24	Jul-24	Aug-24	Sep-24
5	NUG Settlement Payments	\$ 3,738,499	\$ 3,792,627	\$ 3,619,671	\$ 3,136,516	\$ 3,473,140	\$ 3,669,700
9	NUG Settlement Payments	\$ 3,029,030	\$ 3,647,427	\$ 3,354,308	\$ -	\$ -	\$ -
12	Settlement Payments			\$ 31,460,917	= Line 5 + Line 9		
14	Projected (Over)/Under Recovered Balance At April 1, 2024			\$ 6,833,931	Schedule PKS-1 Page 2 Col 8 Line 15		
15	Projected Retail NGC Revenue - Apr. & May 2024			\$ (9,694,245)	Schedule PKS-1 Page 2 Col 8 Line 16		
16	Net Projected (Over)/Under Recovered Balance			\$ (2,860,315)	= Line 14 + Line 15		
17	Total Period NGC Costs			\$ 28,600,602	= Line 12 + Line 17		

Line	Table 2	NGC Rate with Voltage Level Loss Adjustment									
		Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9	
					= Col. 3 Lines 30 - 37 / Col. 3 Line 38	= Col. 4 x Sum (Lines 12 + 16)	= Col. 5 / Col. 2	= Col. 6 x ((1/(1-0.00263))-1)	= Col. 6 + Col. 7	= Col. 8 x 1.06625	
		Loss Factor	Sales @ Customer (kWh)	Sales @ Bulk System - Including Losses	Allocation Factor	Allocated Revenue Requirements	NGC Rate (\$/kWh)	BPU Assessment (\$/kWh)	Final NGC Rate (\$/kWh)	Final NGC Rate w/ SUT(\$/kWh)	
30	RS	1.07264	3,869,788,464	4,150,889,898	0.4647	\$ 13,290,930	\$ 0.003435	\$ 0.000009	\$ 0.003444	\$ 0.003672	
31	MGS Secondary	1.07264	1,336,717,494	1,433,816,653	0.1605	\$ 4,591,005	\$ 0.003435	\$ 0.000009	\$ 0.003444	\$ 0.003672	
32	MGS Primary	1.05085	88,754,650	93,267,824	0.0104	\$ 298,639	\$ 0.003365	\$ 0.000009	\$ 0.003374	\$ 0.003597	
33	AGS Secondary	1.07264	1,472,654,710	1,579,628,348	0.1768	\$ 5,057,886	\$ 0.003435	\$ 0.000009	\$ 0.003444	\$ 0.003672	
34	AGS Primary	1.05085	532,181,110	559,242,520	0.0626	\$ 1,790,665	\$ 0.003365	\$ 0.000009	\$ 0.003374	\$ 0.003597	
35	TGS	1.02383	1,003,676,053	1,027,593,654	0.1150	\$ 3,290,300	\$ 0.003278	\$ 0.000009	\$ 0.003287	\$ 0.003505	
36	SPL/CSL	1.07264	67,350,627	72,242,977	0.0081	\$ 231,318	\$ 0.003435	\$ 0.000009	\$ 0.003444	\$ 0.003672	
37	DDC	1.07264	14,517,080	15,571,601	0.0017	\$ 49,859	\$ 0.003435	\$ 0.000009	\$ 0.003444	\$ 0.003672	
38	Total		8,385,640,189	8,932,253,473	1.0000	\$ 28,600,602					



# Settlement Schedule 2



Line No.	<b>Table 1 Projected Comprehensive Resource Analysis Program Expenditures April 2024 - March 2025</b>		
	<u>Month</u>	<u>Projected Expenditure</u>	
1			
2			
3			
4			
5	Apr-24	\$	1,854,912
6	May-24	\$	1,896,259
7	Jun-24	\$	2,370,311
8	Jul-24	\$	3,034,609
9	Aug-24	\$	3,271,765
10	Sep-24	\$	2,887,021
11	Oct-24	\$	2,367,792
12	Nov-24	\$	2,119,636
13	Dec-24	\$	2,278,731
14	Jan-25	\$	2,399,977
15	Feb-25	\$	2,312,907
16	Mar-25	\$	2,213,501
17			
18	Total	\$	<u>29,007,422</u>

*Projected based on NJBPU QO23040235 Order dated 6/29/2023 FY2024 Annual Expenditures*

**Table 2 Clean Energy Program Funding Rate Design June 2024 - May 2025**

23	Total Period Expenditures	\$	29,007,422	=Line 18
24	Projected (Over)/Under Recovered Balance At April 1, 2024	\$	6,291,620	Schedule PKS-2, Page 2, Col. 7 Row 15
25	Projected Retail CE Revenue - Apr. & May 2024	\$	(3,656,494)	Schedule PKS-2, Page 2, Col. 7 Row 16
26	Total Clean Energy Program Recovery	\$	<u>31,642,548</u>	=Line 23 + Line 24 + Line 25
27	Projected Delivered Sales June 2024 - May 2025		8,385,640,189	
28	Clean Energy Program Funding Rate (\$/kWh)	\$	0.003773	
29	BPU Assessment	\$	0.000010	
30	Rate without SUT (\$/kWh)	\$	0.003783	
31	Rate Including SUT (\$/kWh)	\$	0.004034	



# Settlement Schedule 3

Line No.		
1	Projected Uncollectible Expense (April 2024 - March 2025)	\$ 17,378,844 Schedule PKS-3, Page 3 Line 15
2		
3	Projected (Over)/Under Recovered Balance At April 1, 2024	\$ 36,064,742 Schedule PKS-3 Page 2, Column 8 Line 15
4	Projected Retail UNC Revenue - Apr. & May 2024	\$ (1,810,168) Schedule PKS-3 Page 2, Column 8 Line 16
5	Net Projected (Over)/Under Recovered Balance	\$ 34,254,574 = Line 3 + Line 4
6		
7	Total Uncollectible Recovery	\$ 51,633,418 Line 1 + Line 5
8		
9	Deferred amounts from prior year filings	\$ (15,735,101) 2021 Settlement Deferred Amount
10		\$ (9,331,377) 2022 Settlement Deferred Amount
11		
12	Amortization of defered amounts from prior filings (proposed 3 year amortization)	\$ 8,355,493 = -(Line 9 + Line 10)/3
13		
14	Final Uncollectible Recovery	\$ 34,922,433 =Line 7 + Line 9 + Line 10 +Line 12 + Line14
15		
16	Projected Delivered Sales June 2024 - May 2025	8,385,640,189
17	Uncollectible Rate (\$/kWh)	\$ 0.004165
18	BPU/RPA Revenue Assessment	\$ 0.000011
19	Final Uncollectible Rate (\$/kWh)	\$ 0.004176
20	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.004452



**Atlantic City Electric Company**

Uncollectible Charge Rate Design

Rates Effective For Period June 2024 - May 2025

Updated for Actuals through March 2024

Forecasted Uncollectible Expense

Line No.	Month	Uncollectible Expense
1		
2	Apr-24 \$	1,137,259
3	May-24 \$	(1,807,111)
4	Jun-24 \$	2,959,959
5	Jul-24 \$	2,898,578
6	Aug-24 \$	1,876,002
7	Sep-24 \$	1,904,800
8	Oct-24 \$	(732,912)
9	Nov-24 \$	1,336,152
10	Dec-24 \$	3,091,599
11	Jan-25 \$	1,899,997
12	Feb-25 \$	1,267,711
13	Mar-25 \$	1,546,810
14		
15	Total Period	<u>\$17,378,844</u>

# Settlement Schedule 4



Rate Class	Annualized Sales @ Customer (kWh)	Present Rates (Effective Date: April 1, 2024)			Proposed Rates			Overall Rate Change	Annualized Overall Revenue Change			
		NGC	Clean Energy	Uncollectible	NGC	Clean Energy	Uncollectible		NGC	Clean Energy	Uncollectible	
RS	3,869,788,464	\$ 0.009250	\$ 0.003459	\$ 0.001712	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ (0.002263)	\$ (21,585,680)	\$ 2,225,128	\$ 10,603,220	\$ (8,757,331)
MGS Secondary	1,336,717,494	\$ 0.009250	\$ 0.003459	\$ 0.001712	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ (0.002263)	\$ (7,456,210)	\$ 768,613	\$ 3,662,606	\$ (3,024,992)
MGS Primary	88,754,650	\$ 0.009008	\$ 0.003459	\$ 0.001712	\$ 0.003597	\$ 0.004034	\$ 0.004452	\$ (0.002096)	\$ (480,251)	\$ 51,034	\$ 243,188	\$ (186,030)
AGS Secondary	1,472,654,710	\$ 0.009250	\$ 0.003459	\$ 0.001712	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ (0.002263)	\$ (8,214,468)	\$ 846,776	\$ 4,035,074	\$ (3,332,618)
AGS Primary	532,181,110	\$ 0.009008	\$ 0.003459	\$ 0.001712	\$ 0.003597	\$ 0.004034	\$ 0.004452	\$ (0.002096)	\$ (2,879,632)	\$ 306,004	\$ 1,458,176	\$ (1,115,452)
TGS	1,003,676,053	\$ 0.008819	\$ 0.003459	\$ 0.001712	\$ 0.003505	\$ 0.004034	\$ 0.004452	\$ (0.001999)	\$ (5,333,535)	\$ 577,114	\$ 2,750,072	\$ (2,006,348)
SPL/CSL	67,350,627	\$ 0.009250	\$ 0.003459	\$ 0.001712	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ (0.002263)	\$ (375,682)	\$ 38,727	\$ 184,541	\$ (152,414)
DDC	14,517,080	\$ 0.009250	\$ 0.003459	\$ 0.001712	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ (0.002263)	\$ (80,976)	\$ 8,347	\$ 39,777	\$ (32,852)
Total	8,385,640,189								\$ (46,406,434)	\$ 4,821,743	\$ 22,976,654	\$ (18,608,037)

**ATLANTIC CITY ELECTRIC COMPANY  
RESIDENTIAL SERVICE ("RS")  
8 WINTER MONTHS (October Through May)**

Settlement Schedule 4  
Page 2 of 4

**Present Rates  
vs.  
Proposed Rates**

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Supply+T (\$)	Total Difference (\$)	(%)
0	\$ 6.75	\$ -	\$ 6.75	6.75	\$ -	\$ 6.75	\$ -	\$ -	0.00%
25	\$ 8.66	\$ 3.67	\$ 12.33	\$ 8.66	\$ 3.62	\$ 12.28	\$ (0.06)	\$ (0.06)	-0.46%
50	\$ 10.57	\$ 7.35	\$ 17.92	\$ 10.57	\$ 7.23	\$ 17.81	\$ (0.11)	\$ (0.11)	-0.63%
75	\$ 12.48	\$ 11.02	\$ 23.50	\$ 12.48	\$ 10.85	\$ 23.34	\$ (0.17)	\$ (0.17)	-0.72%
100	\$ 14.39	\$ 14.70	\$ 29.09	\$ 14.39	\$ 14.47	\$ 28.86	\$ (0.23)	\$ (0.23)	-0.78%
150	\$ 18.22	\$ 22.04	\$ 40.26	\$ 18.22	\$ 21.70	\$ 39.92	\$ (0.34)	\$ (0.34)	-0.84%
200	\$ 22.04	\$ 29.39	\$ 51.43	\$ 22.04	\$ 28.94	\$ 50.98	\$ (0.45)	\$ (0.45)	-0.88%
250	\$ 25.86	\$ 36.74	\$ 62.60	\$ 25.86	\$ 36.17	\$ 62.03	\$ (0.57)	\$ (0.57)	-0.90%
300	\$ 29.68	\$ 44.09	\$ 73.77	\$ 29.68	\$ 43.41	\$ 73.09	\$ (0.68)	\$ (0.68)	-0.92%
350	\$ 33.51	\$ 51.43	\$ 84.94	\$ 33.51	\$ 50.64	\$ 84.15	\$ (0.79)	\$ (0.79)	-0.93%
400	\$ 37.33	\$ 58.78	\$ 96.11	\$ 37.33	\$ 57.88	\$ 95.20	\$ (0.91)	\$ (0.91)	-0.94%
450	\$ 41.15	\$ 66.13	\$ 107.28	\$ 41.15	\$ 65.11	\$ 106.26	\$ (1.02)	\$ (1.02)	-0.95%
500	\$ 44.97	\$ 73.48	\$ 118.45	\$ 44.97	\$ 72.35	\$ 117.32	\$ (1.13)	\$ (1.13)	-0.96%
600	\$ 52.62	\$ 88.17	\$ 140.79	\$ 52.62	\$ 86.81	\$ 139.43	\$ (1.36)	\$ (1.36)	-0.96%
<b>643</b>	<b>\$ 55.90</b>	<b>\$ 94.49</b>	<b>\$ 150.40</b>	<b>\$ 55.90</b>	<b>\$ 93.04</b>	<b>\$ 148.94</b>	<b>\$ (1.46)</b>	<b>\$ (1.46)</b>	<b>-0.97%</b>
650	\$ 56.44	\$ 95.52	\$ 151.96	\$ 56.44	\$ 94.05	\$ 150.49	\$ (1.47)	\$ (1.47)	-0.97%
700	\$ 60.26	\$ 102.87	\$ 163.13	\$ 60.26	\$ 101.28	\$ 161.55	\$ (1.58)	\$ (1.58)	-0.97%
750	\$ 64.08	\$ 110.21	\$ 174.30	\$ 64.08	\$ 108.52	\$ 172.60	\$ (1.70)	\$ (1.70)	-0.97%
800	\$ 67.91	\$ 117.56	\$ 185.47	\$ 67.91	\$ 115.75	\$ 183.66	\$ (1.81)	\$ (1.81)	-0.98%
900	\$ 75.55	\$ 132.26	\$ 207.81	\$ 75.55	\$ 130.22	\$ 205.77	\$ (2.04)	\$ (2.04)	-0.98%
1000	\$ 83.20	\$ 146.95	\$ 230.15	\$ 83.20	\$ 144.69	\$ 227.89	\$ (2.26)	\$ (2.26)	-0.98%
1200	\$ 98.49	\$ 176.34	\$ 274.83	\$ 98.49	\$ 173.63	\$ 272.11	\$ (2.72)	\$ (2.72)	-0.99%
1500	\$ 121.42	\$ 220.43	\$ 341.85	\$ 121.42	\$ 217.04	\$ 338.45	\$ (3.39)	\$ (3.39)	-0.99%
2000	\$ 159.64	\$ 293.91	\$ 453.55	\$ 159.64	\$ 289.38	\$ 449.02	\$ (4.53)	\$ (4.53)	-1.00%
2500	\$ 197.87	\$ 367.38	\$ 565.25	\$ 197.87	\$ 361.73	\$ 559.59	\$ (5.66)	\$ (5.66)	-1.00%
3000	\$ 236.09	\$ 440.86	\$ 676.95	\$ 236.09	\$ 434.07	\$ 670.16	\$ (6.79)	\$ (6.79)	-1.00%
3500	\$ 274.31	\$ 514.34	\$ 788.65	\$ 274.31	\$ 506.42	\$ 780.73	\$ (7.92)	\$ (7.92)	-1.00%
4000	\$ 312.53	\$ 587.81	\$ 900.35	\$ 312.53	\$ 578.76	\$ 891.29	\$ (9.05)	\$ (9.05)	-1.01%

**ATLANTIC CITY ELECTRIC COMPANY**  
**RESIDENTIAL SERVICE ("RS")**  
**4 SUMMER MONTHS (June Through September)**

Settlement Schedule 4  
Page 3 of 4

**Present Rates**  
**vs.**  
**Proposed Rates**

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Supply+T (\$)	Total Difference (\$)	(%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	0.00%
25	\$ 8.85	\$ 3.55	\$ 12.39	\$ 8.85	\$ 3.49	\$ 12.34	\$ (0.06)	\$ (0.06)	-0.46%
50	\$ 10.94	\$ 7.09	\$ 18.03	\$ 10.94	\$ 6.98	\$ 17.92	\$ (0.11)	\$ (0.11)	-0.63%
75	\$ 13.04	\$ 10.64	\$ 23.68	\$ 13.04	\$ 10.47	\$ 23.51	\$ (0.17)	\$ (0.17)	-0.72%
100	\$ 15.13	\$ 14.19	\$ 29.32	\$ 15.13	\$ 13.96	\$ 29.09	\$ (0.23)	\$ (0.23)	-0.77%
150	\$ 19.32	\$ 21.28	\$ 40.60	\$ 19.32	\$ 20.94	\$ 40.26	\$ (0.34)	\$ (0.34)	-0.84%
200	\$ 23.52	\$ 28.37	\$ 51.89	\$ 23.52	\$ 27.92	\$ 51.44	\$ (0.45)	\$ (0.45)	-0.87%
250	\$ 27.71	\$ 35.46	\$ 63.17	\$ 27.71	\$ 34.90	\$ 62.61	\$ (0.57)	\$ (0.57)	-0.90%
300	\$ 31.90	\$ 42.56	\$ 74.46	\$ 31.90	\$ 41.88	\$ 73.78	\$ (0.68)	\$ (0.68)	-0.91%
350	\$ 36.09	\$ 49.65	\$ 85.74	\$ 36.09	\$ 48.86	\$ 84.95	\$ (0.79)	\$ (0.79)	-0.92%
400	\$ 40.28	\$ 56.74	\$ 97.03	\$ 40.28	\$ 55.84	\$ 96.12	\$ (0.91)	\$ (0.91)	-0.93%
450	\$ 44.47	\$ 63.84	\$ 108.31	\$ 44.47	\$ 62.82	\$ 107.29	\$ (1.02)	\$ (1.02)	-0.94%
500	\$ 48.67	\$ 70.93	\$ 119.59	\$ 48.67	\$ 69.80	\$ 118.46	\$ (1.13)	\$ (1.13)	-0.95%
600	\$ 57.05	\$ 85.12	\$ 142.16	\$ 57.05	\$ 83.76	\$ 140.81	\$ (1.36)	\$ (1.36)	-0.96%
<b>643</b>	<b>\$ 60.65</b>	<b>\$ 91.22</b>	<b>\$ 151.87</b>	<b>\$ 60.65</b>	<b>\$ 89.76</b>	<b>\$ 150.41</b>	<b>\$ (1.46)</b>	<b>\$ (1.46)</b>	<b>-0.96%</b>
650	\$ 61.24	\$ 92.21	\$ 153.45	\$ 61.24	\$ 90.74	\$ 151.98	\$ (1.47)	\$ (1.47)	-0.96%
700	\$ 65.43	\$ 99.30	\$ 164.73	\$ 65.43	\$ 97.72	\$ 163.15	\$ (1.58)	\$ (1.58)	-0.96%
750	\$ 69.62	\$ 106.39	\$ 176.02	\$ 69.62	\$ 104.70	\$ 174.32	\$ (1.70)	\$ (1.70)	-0.96%
800	\$ 74.53	\$ 113.98	\$ 188.50	\$ 74.53	\$ 112.16	\$ 186.69	\$ (1.81)	\$ (1.81)	-0.96%
900	\$ 84.34	\$ 129.14	\$ 213.48	\$ 84.34	\$ 127.10	\$ 211.44	\$ (2.04)	\$ (2.04)	-0.95%
1000	\$ 94.15	\$ 144.30	\$ 238.45	\$ 94.15	\$ 142.04	\$ 236.19	\$ (2.26)	\$ (2.26)	-0.95%
1200	\$ 113.78	\$ 174.62	\$ 288.40	\$ 113.78	\$ 171.91	\$ 285.69	\$ (2.72)	\$ (2.72)	-0.94%
1500	\$ 143.21	\$ 220.11	\$ 363.32	\$ 143.21	\$ 216.72	\$ 359.93	\$ (3.39)	\$ (3.39)	-0.93%
2000	\$ 192.28	\$ 295.92	\$ 488.20	\$ 192.28	\$ 291.40	\$ 483.67	\$ (4.53)	\$ (4.53)	-0.93%
2500	\$ 241.34	\$ 371.73	\$ 613.07	\$ 241.34	\$ 366.08	\$ 607.41	\$ (5.66)	\$ (5.66)	-0.92%
3000	\$ 290.40	\$ 447.54	\$ 737.94	\$ 290.40	\$ 440.75	\$ 731.15	\$ (6.79)	\$ (6.79)	-0.92%
3500	\$ 339.46	\$ 523.35	\$ 862.81	\$ 339.46	\$ 515.43	\$ 854.89	\$ (7.92)	\$ (7.92)	-0.92%
4000	\$ 388.52	\$ 599.17	\$ 987.68	\$ 388.52	\$ 590.11	\$ 978.63	\$ (9.05)	\$ (9.05)	-0.92%

**ATLANTIC CITY ELECTRIC COMPANY  
RESIDENTIAL SERVICE ("RS")**

**Annual Average**

**Present Rates  
vs.  
Proposed Rates**

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Supply+T (\$)	Total Difference (\$)	(%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	0.00%
25	\$ 8.72	\$ 3.63	\$ 12.35	\$ 8.72	\$ 3.57	\$ 12.29	\$ (0.06)	\$ (0.06)	-0.49%
50	\$ 10.70	\$ 7.26	\$ 17.96	\$ 10.70	\$ 7.15	\$ 17.85	\$ (0.11)	\$ (0.11)	-0.61%
75	\$ 12.67	\$ 10.89	\$ 23.56	\$ 12.67	\$ 10.72	\$ 23.39	\$ (0.17)	\$ (0.17)	-0.72%
100	\$ 14.64	\$ 14.53	\$ 29.17	\$ 14.64	\$ 14.30	\$ 28.94	\$ (0.23)	\$ (0.23)	-0.79%
150	\$ 18.59	\$ 21.79	\$ 40.38	\$ 18.59	\$ 21.45	\$ 40.04	\$ (0.34)	\$ (0.34)	-0.84%
200	\$ 22.53	\$ 29.05	\$ 51.58	\$ 22.53	\$ 28.60	\$ 51.13	\$ (0.45)	\$ (0.45)	-0.87%
250	\$ 26.48	\$ 36.31	\$ 62.79	\$ 26.48	\$ 35.75	\$ 62.23	\$ (0.56)	\$ (0.56)	-0.89%
300	\$ 30.42	\$ 43.58	\$ 74.00	\$ 30.42	\$ 42.90	\$ 73.32	\$ (0.68)	\$ (0.68)	-0.92%
350	\$ 34.37	\$ 50.84	\$ 85.21	\$ 34.37	\$ 50.05	\$ 84.42	\$ (0.79)	\$ (0.79)	-0.93%
400	\$ 38.31	\$ 58.10	\$ 96.41	\$ 38.31	\$ 57.20	\$ 95.51	\$ (0.90)	\$ (0.90)	-0.93%
450	\$ 42.26	\$ 65.36	\$ 107.62	\$ 42.26	\$ 64.35	\$ 106.61	\$ (1.01)	\$ (1.01)	-0.94%
500	\$ 46.20	\$ 72.63	\$ 118.83	\$ 46.20	\$ 71.50	\$ 117.70	\$ (1.13)	\$ (1.13)	-0.95%
600	\$ 54.09	\$ 87.15	\$ 141.24	\$ 54.09	\$ 85.80	\$ 139.89	\$ (1.35)	\$ (1.35)	-0.96%
<b>643</b>	<b>\$ 57.49</b>	<b>\$ 93.40</b>	<b>\$ 150.89</b>	<b>\$ 57.49</b>	<b>\$ 91.94</b>	<b>\$ 149.43</b>	<b>\$ (1.46)</b>	<b>\$ (1.46)</b>	<b>-0.97%</b>
650	\$ 58.04	\$ 94.42	\$ 152.46	\$ 58.04	\$ 92.94	\$ 150.98	\$ (1.48)	\$ (1.48)	-0.97%
700	\$ 61.99	\$ 101.68	\$ 163.67	\$ 61.99	\$ 100.09	\$ 162.08	\$ (1.59)	\$ (1.59)	-0.97%
750	\$ 65.93	\$ 108.94	\$ 174.87	\$ 65.93	\$ 107.24	\$ 173.17	\$ (1.70)	\$ (1.70)	-0.97%
800	\$ 70.11	\$ 116.37	\$ 186.48	\$ 70.11	\$ 114.56	\$ 184.67	\$ (1.81)	\$ (1.81)	-0.97%
900	\$ 78.48	\$ 131.22	\$ 209.70	\$ 78.48	\$ 129.18	\$ 207.66	\$ (2.04)	\$ (2.04)	-0.97%
1000	\$ 86.85	\$ 146.07	\$ 232.92	\$ 86.85	\$ 143.81	\$ 230.66	\$ (2.26)	\$ (2.26)	-0.97%
1200	\$ 103.58	\$ 175.77	\$ 279.35	\$ 103.58	\$ 173.05	\$ 276.63	\$ (2.72)	\$ (2.72)	-0.97%
1500	\$ 128.68	\$ 220.32	\$ 349.00	\$ 128.68	\$ 216.93	\$ 345.61	\$ (3.39)	\$ (3.39)	-0.97%
2000	\$ 170.52	\$ 294.58	\$ 465.10	\$ 170.52	\$ 290.05	\$ 460.57	\$ (4.53)	\$ (4.53)	-0.97%
2500	\$ 212.36	\$ 368.83	\$ 581.19	\$ 212.36	\$ 363.18	\$ 575.54	\$ (5.65)	\$ (5.65)	-0.97%
3000	\$ 254.19	\$ 443.09	\$ 697.28	\$ 254.19	\$ 436.30	\$ 690.49	\$ (6.79)	\$ (6.79)	-0.97%
3500	\$ 296.03	\$ 517.34	\$ 813.37	\$ 296.03	\$ 509.42	\$ 805.45	\$ (7.92)	\$ (7.92)	-0.97%
4000	\$ 337.86	\$ 591.60	\$ 929.46	\$ 337.86	\$ 582.54	\$ 920.40	\$ (9.06)	\$ (9.06)	-0.97%

# Settlement Schedule 5

**ATLANTIC CITY ELECTRIC COMPANY****BPU NJ No. 11 Electric Service - Section IV****Revised Sheet Replaces****Revised Sheet No. 57****Rider (NGC)****Non-Utility Generation Charge (NGC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, CSL, STB, SPP are subject to a non-bypassable Non-Utility Generation Charge (NGC).

This charge provided for the full and timely recovery of the following costs:

1. Costs associated with the Company's purchase power contracts with non-utility generators, which are intended recover the stranded costs associated with such commitments. The costs recovered via the NGC are based on the difference between the average estimated cost of energy and capacity in the regional market and the associated costs provided in existing power purchase contracts with non-utility generators. Differences between actual and estimated costs occurring under previously approved rates shall be added or subtracted as appropriate to the estimated costs.
2. Costs associated with the transition to a competitive electric market and the restructuring of the electric utility industry in the State of New Jersey.
3. Costs associated with the Company's generation facilities, net of any revenue received from the sale of energy, capacity and ancillary services associated with these units.

The following table provides the component rates of the NGC charge for each rate schedule based on the cost categories listed above in \$ per kWh.

<u>Rate Schedule</u>	<u>Total NGC</u>
RS	\$ 0.003672
MGS Secondary and MGS-SEVC	\$ 0.003672
MGS Primary	\$ 0.003597
AGS Secondary	\$ 0.003672
AGS Primary	\$ 0.003597
TGS	\$ 0.003505
SPL/CSL	\$ 0.003672
DDC	\$ 0.003672

**Date of Issue:****Effective Date:**

**ATLANTIC CITY ELECTRIC COMPANY**  
**BPU NJ No. 11 Electric Service - Section IV**

**Revised Sheet Replaces**

**Revised Sheet No. 58**

**RIDER (SBC)**  
**Societal Benefits Charge (SBC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0.004034 per kWh
Uncollectible Accounts	\$0.004452 per kWh
Universal Service Fund	\$0.001325 per kWh
Lifeline	\$0.000744 per kWh

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Total Rider SBC Surcharge (\$/kWh)	\$0.010555 per kWh
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**Date of Issue:**

**Effective Date:**



**ATLANTIC CITY ELECTRIC COMPANY****BPU NJ No. 11 Electric Service - Section IV ~~Thirtieth~~ Revised Sheet Replaces ~~Twenty-Ninth~~ Revised Sheet No. 57****Rider (NGC)  
Non-Utility Generation Charge (NGC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, CSL, STB, SPP are subject to a non-bypassable Non-Utility Generation Charge (NGC).

This charge provided for the full and timely recovery of the following costs:

1. Costs associated with the Company's purchase power contracts with non-utility generators, which are intended recover the stranded costs associated with such commitments. The costs recovered via the NGC are based on the difference between the average estimated cost of energy and capacity in the regional market and the associated costs provided in existing power purchase contracts with non-utility generators. Differences between actual and estimated costs occurring under previously approved rates shall be added or subtracted as appropriate to the estimated costs.
2. Costs associated with the transition to a competitive electric market and the restructuring of the electric utility industry in the State of New Jersey.
3. Costs associated with the Company's generation facilities, net of any revenue received from the sale of energy, capacity and ancillary services associated with these units.

The following table provides the component rates of the NGC charge for each rate schedule based on the cost categories listed above in \$ per kWh.

<u>Rate Schedule</u>	<u>Total NGC</u>
RS	\$ 0. <del>009250003672</del>
MGS Secondary and MGS-SEVC	\$ 0. <del>009250003672</del>
MGS Primary	\$ 0. <del>009008003597</del>
AGS Secondary	\$ 0. <del>009250003672</del>
AGS Primary	\$ 0. <del>009008003597</del>
TGS	\$ 0. <del>008819003505</del>
SPL/CSL	\$ 0. <del>009250003672</del>
DDC	\$ 0. <del>009250003672</del>

**Date of Issue: ~~March 28, 2024~~****Effective Date: ~~April 1, 2024~~**

**~~Issued by: J. Tyler Anthony, President and Chief Executive Officer – Atlantic City Electric Company  
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the  
BPU Docket No. ER23020057~~**

**ATLANTIC CITY ELECTRIC COMPANY**

**BPU NJ No. 11 Electric Service - Section IV ~~Forty-Seventh~~ Revised Sheet Replaces ~~Forty-Sixth~~ Revised Sheet No. 58**

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**RIDER (SBC)  
Societal Benefits Charge (SBC)**

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0. <del>003459</del> <u>004034</u> per kWh
Uncollectible Accounts	\$0. <del>001712</del> <u>004452</u> per kWh
Universal Service Fund	\$0.001325 per kWh
Lifeline	\$0.000744 per kWh

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Total Rider SBC Surcharge (\$/kWh)	\$0. <del>007240</del> <u>010555</u> per kWh
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**Date of Issue: ~~March 28, 2024~~**

**Effective Date: ~~April 1, 2024~~**

**~~Issued by: J. Tyler Anthony, President and Chief Executive Officer – Atlantic City Electric Company  
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the  
BPU Docket No. ER23020057~~**

I/M/O the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its  
Non-Utility Generation Charge and Its Societal Benefits Charge (2024)  
BPU Docket No. ER24020074

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