



**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
**44 South Clinton Avenue, 1<sup>st</sup> Floor**  
**Post Office Box 350**  
**Trenton, New Jersey 08625-0350**  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF PUBLIC SERVICE ELECTRIC )	ORDER APPROVING STIPULATION
AND GAS COMPANY'S 2024/2025 ANNUAL BGSS )	FOR FINAL RATES
COMMODITY CHARGE FILING FOR ITS )	
RESIDENTIAL GAS CUSTOMERS UNDER ITS )	
PERIODIC PRICING MECHANISM AND FOR )	BPU DOCKET NO. GR24050364
CHANGES IN ITS BALANCING CHARGE )	OAL DOCKET NO. PUC 15102-24

**Parties of Record:**

**Brian O. Lipman, Esq.**, Director, New Jersey Division of Rate Counsel  
**Matthew M. Weismann, Esq.**, on behalf of Public Service Electric and Gas Company

**BY THE BOARD:**

On May 31, 2024, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") seeking approval to decrease its Basic Gas Supply Service ("BGSS") Residential Gas Service ("BGSS-RSG") rate and increase its Balancing Charge rate ("2024 BGSS Petition"). By this Order, the Board considers an Initial Decision executed by Administrative Law Judge ("ALJ") Irene Jones, and a stipulation of settlement ("Stipulation") executed by PSE&G, Board Staff ("Staff"), and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, "Parties"), requesting that the Board approve changes to the BGSS-RSG and Balancing Charge rates on a final basis.

**BACKGROUND/PROCEDURAL HISTORY**

By Order dated January 6, 2003, the Board directed each of New Jersey's four (4) gas distribution companies ("GDCs") to submit to the Board, by June 1, its annual BGSS gas cost filing for the BGSS year beginning October 1.<sup>1</sup> In addition, the January 2003 BGSS Order authorized each GDC to self-implement up to a five percent (5%) BGSS rate increase effective December 1 of the current year, and February 1 of the following year, with one (1) month's advance notice to the Board and Rate Counsel, and implement a decrease in its BGSS rate at any time during the year upon five (5) days' notice to the Board and Rate Counsel.

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<sup>1</sup> In re the Provision of Basic Gas Supply Service Pursuant to the Electric Discount and Energy Act N.J.S.A. 48:3-49 et seq. – BGSS Pricing, BPU Docket No. GX01050304, Order dated January 6, 2003, ("January 2003 BGSS Order").

## **2024 BGSS PETITION**

Pursuant to the January 2003 BGSS Order, on May 31, 2024, PSE&G filed the 2024 BGSS Petition requesting authority to decrease the Company's current per therm BGSS-RSG rate from \$0.397497 to \$0.327799 effective October 1, 2024.<sup>2</sup> PSE&G estimated the BGSS ending balance will be approximately \$98.8 million over-recovered as of September 30, 2024. With the rates in effect at the time of the filing of the 2024 BGSS Petition, the BGSS-RSG customer class was expected to be over-recovered by approximately \$145.4 million by September 30, 2024.

According to PSE&G, natural gas prices were relatively stable during the recent BGSS period following the extreme volatility experienced during 2022. The NYMEX strip used in the 2024 BGSS Petition shows that average prices are one percent (1%) higher than last year's NYMEX strip.

By the 2024 BGSS Petition, PSE&G also proposed to increase its Balancing Charge from \$0.097914 per therm to \$0.101236 per therm. According to PSE&G, the increase is the result of a projected increase in the costs of interstate pipeline transportation services, as well as increased peaking-related costs, and costs associated with the Storage Inventory Carrying Charge component of the Balancing Charge.

Following publication of notices in newspapers in general circulation in the Company's service territory, public hearings were conducted on September 4, 2024 at 4:30 pm and 5:30 pm. Two (2) members of the public attended, but did not provide comments. Additionally, no comments were received by the Board regarding the 2024 BGSS Petition.

By Order dated September 25, 2024, the Board approved a stipulation for provisional rates executed by the Parties.<sup>3</sup> By the September 2024 Order, the Board authorized PSE&G to implement a per therm BGSS-RSG rate of \$0.327799, and a per therm Balancing Charge of \$0.101236, effective for services rendered on and after October 1, 2024, on a provisional basis, subject to refund. As a result of the September 2024 Order, a typical residential customer using 172 therms per month during the winter months and 1,040 therms on an annual basis was expected to see a decrease in their monthly winter bill of \$11.51 or 6.20%.

The Board subsequently transferred this matter to the Office of Administrative Law as a contested case on October 21, 2024. The case was assigned to ALJ Irene Jones.

By Order dated October 9, 2024, the Board approved a stipulation of settlement resolving PSE&G's 2024 Rate Case.<sup>4</sup> This resulted in a reduction of the provisional BGSS-RSG rate to \$0.326701 per therm effective October 15, 2024.

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<sup>2</sup> All rates quoted herein include Sales and Use Tax and losses, unless otherwise stated.

<sup>3</sup> In re Public Service Electric and Gas Company's 2024/2025 Annual BGSS Commodity Charge Filing for its Residential Gas Customers Under its Periodic Pricing Mechanism and for Changes in its Balancing Charge, BPU Docket No. GR24050364, Order Dated September 25, 2024 ("September 2024 Order").

<sup>4</sup> In re the Petition of Public Service Electric and Gas Company For Approval of an Increase in Electric and Gas Rates for Changes in the Tariffs for Electric and Gas Service, B.P.U.N.J. No. 17 Electric and B.P.U.N.J. No. 17 Gas, and for Changes in Depreciation Rates, Pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief, BPU Docket Nos. ER23120924 & GR23120925, Order dated October 9, 2024 ("2024 Base Rate Case").

On November 20, 2024, PSE&G submitted a filing updating its BGSS-RSG rate decreasing it to \$0.326205 per therm, and its Balancing Charge decreasing the rate to \$0.100751 per therm effective December 1, 2024.

### **STIPULATION**

Following a review of the 2024 BGSS Petition, discovery, and notices of rate reduction, the Parties executed the Stipulation, which provides, in part, the following:<sup>5</sup>

1. The Company's BGSS Commodity Service, tariff rate BGSS-RSG, will remain at the currently approved tariff rate of \$0.326205 per therm, which has been in effect since December 1, 2024, and shall be deemed final.
2. The Company's Balancing Charge will remain in effect at the currently approved tariff rate of \$0.100751 per balancing use therm, which has been in effect since December 1, 2024, and shall be deemed final.
3. As a result of the Stipulation, there is no further bill impact on residential customers.
4. Attached as Exhibit A of the Stipulation are the Company's tariff sheets that reflect the current BGSS-RSG Commodity Charge and Balancing Charge effective upon Board approval of the Stipulation.
5. In its January 2003 BGSS Order, the Board granted approval to increase the BGSS-RSG Commodity Charge to be effective December 1 of the year of the annual BGSS filing, and/or February 1 of the year following the annual BGSS filing, on a self-implementing basis, with each such increase being subject to a maximum rate increase of five percent (5%) of the average rate based upon a typical 100 therms per month average (1,200 therms annual usage) residential customer's total bill. Such rate increases shall be preconditioned upon written notice by PSE&G to Staff and Rate Counsel no later than November 1 and/or January 1 of its intention to apply a December 1 or a February 1 self-implementing rate increase, respectively, and of the approximate amount of the increases based upon then-current market data. The Company may decrease its BGSS-RSG Commodity Charge at any time, upon five (5) days' notice to the Board and Rate Counsel. Pursuant to the January 2003 Order, any self-implementing increases or decreases would be provisional, and subject to reconciliation during the Company's next annual BGSS filing.
6. The Company agrees to continue to provide electronically to the Parties, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as SPS CHART-1), a sample of which is attached to the Stipulation as Exhibit B; and 2) a monthly report of unitized credits to the BGSS (ISG, Cogeneration, TSG-F, Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds) and the associated dollar amounts (a sample of which is attached to the Stipulation as Exhibit C). The chart reflected in Exhibit B of the Stipulation is to be completed using information from the first Friday of the month and submitted to the Parties the following Tuesday. The

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<sup>5</sup> Although described at some length in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusion in this Order. Paragraphs are numbered to coincide with the Stipulation.

Company shall submit the chart reflected in Exhibit C of the Stipulation to the Parties on or before the 15<sup>th</sup> of the following month.

7. The Company's future annual BGSS gas cost filings shall continue to comply with the "Annual BGSS Minimum Filing Requirements" ("MFR") adopted by the Board by Order dated June 20, 2003, as modified by the Stipulation and Board Order dated April 25, 2018. The future filings shall include an index of the MFRs and shall include the MFRs as attachments.<sup>6,7</sup> Attached to the Stipulation as Exhibit D is a list of the MFRs, as modified by the April 2018 Order.

On March 19, 2025, ALJ Jones issued an Initial Decision approving the Stipulation, finding that the Parties voluntarily agreed to the terms of the Stipulation and that the Stipulation fully disposed of all matters and is consistent with the law.

### **DISCUSSION AND FINDINGS**

The Board carefully reviewed the record in this proceeding, including the 2024 BGSS Petition, ALJ Jones' Initial Decision, notices of rate reduction, and the Stipulation. As such, the Board **HEREBY FINDS** that the Parties voluntarily agreed to the Stipulation, and that the Stipulation fully disposes of all issues in this proceeding and is consistent with the law. The Board **FURTHER FINDS** the Initial Decision, which adopts the Stipulation, to be reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Initial Decision and Stipulation, attached hereto, as its own, as though fully set forth herein, subject to any terms and conditions set forth in this Order.

The Board **HEREBY APPROVES**, on a final basis, a Balancing Charge rate of \$0.100751 and a per therm BGSS-RSG rate of \$0.326205. Any net over-recovered BGSS-RSG or Balancing Charge balance at the end of the BGSS period shall be subject to refund with interest.

Based upon the Stipulation, a typical residential heating customer would see no further impact on their monthly bill.

The Board **HEREBY DIRECTS** PSE&G to file revised tariff sheets consistent with the Board's Order by May 15, 2025.

The Company's costs, including those related to the BGSS-RSG and Balancing Charges, 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.

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<sup>6</sup> In re Public Service Electric and Gas Company's Proposal for an Increase in its Residential BGSS Commodity Charges (Formerly LGAC) and for Changes in the Gas Tariff Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, BPU Docket No. GR02090702, Order dated June 20, 2003.

<sup>7</sup> In re Public Service Electric and Gas Company's 2017/2018 Annual BGSS Commodity Charge Filing for its Residential Gas Customers Under its Periodic Pricing Mechanism, BPU Docket No. GR17060589, Order dated April 25, 2018 ("April 2018 Order").

The effective date of this Order is April 30, 2025.

DATED: April 23, 2025

BOARD OF PUBLIC UTILITIES  
BY:

  
CHRISTINE GUHL-SADOVY  
PRESIDENT

  
DR. ZENON CHRISTODOULOU  
COMMISSIONER

  
MARIAN ABDOU  
COMMISSIONER

  
MICHAEL BANGE  
COMMISSIONER

ATTEST:

  
SHERRI L. LEWIS  
BOARD 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 PUBLIC SERVICE ELECTRIC AND GAS COMPANY'S 2024/2025 ANNUAL BGSS  
COMMODITY CHARGE FILING FOR ITS RESIDENTIAL GAS CUSTOMERS UNDER ITS PERIODIC PRICING  
MECHANISM AND FOR CHANGES IN ITS BALANCING CHARGE

BPU DOCKET NO. GR24050364  
OAL DOCKET NO. PUC 15102-24

SERVICE LIST

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**State of New Jersey**  
OFFICE OF ADMINISTRATIVE LAW

**INITIAL DECISION**

**APPROVING SETTLEMENT**

OAL DKT. NO. PUC 15102-24

AGENCY DKT. NO. GR24050364

**I/M/O THE PETITION OF PUBLIC SERVICE  
ELECTRIC AND GAS COMPANY'S 2024/2025  
ANNUAL BGSS COMMODITY CHARGE FILING  
FOR ITS RESIDENTIAL GAS CUSTOMERS UNDER  
ITS PERIODIC PRICING MECHANISM AND FOR  
CHARGES IN ITS CHANGES IN ITS BALANCING  
CHARGE.**

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**Matthew Weissman**, Esq., Special Counsel, State Regulatory, for petitioner, Public Service Electric and Gas Company

**Maura Caroselli**, Esq., Managing Attorney – Gas, **Mamie W. Purnell**, Esq., Assistant Deputy Rate Counsel, and **Megan C. Lupo**, Esq., Assistant Deputy Rate Counsel, for the New Jersey Division of Rate Counsel (Brian O. Lipman, Director)

**Matko Ilic**, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Matthew J. Platkin, Attorney General of New Jersey, attorney)



Record Closed: March 11, 2025

Decided: March 19, 2025

**BEFORE IRENE JONES**, ALJ (Ret., on recall):

On May 31, 2024, petitioner, Public Service Electric and Gas Company (“PSE&G” or “Company”) filed a petition with the Board of Public Utilities (“BPU”) seeking an approval to decrease the current Basic Gas Supply Service (“BGSS”) Commodity Charge and to decrease its Balancing Charge through September 30, 2025. Petitioner proposed to 1) decrease the per therm BGSS Commodity Charge to Residential Service Customers (“BGSS-RSG”) of \$0.397497 [including losses and Sales and Use Tax (“SUT”)] to \$0.327799 (including losses and SUT); 2) increase its Balancing Charge, which recovers the cost of providing storage and peaking services, from the current charge of \$0.097914 per balancing use therm (including losses and SUT) to \$0.101236 per balancing use therm (including losses and SUT); and 3) modify its Tariff for Gas Service, B.P.U.N.J. No. 16 Gas, pursuant to N.J.S.A. 48:2-21 and 48:2-21.1, as set forth in Attachment B of the 2024 petition.

In the 2024 petition, the Company proposed to utilize the weighted average cost of capital (“WACC”) of 9.81% on a pre-tax basis, as filed in its then-pending petition for an increase in electric and gas base rates (“2024 Rate Case”) in the derivation of the Storage Inventory Carrying Charge and the Revenue Requirement on Gas Production Plant Charge (components to the BGSS-RSG Commodity Charge rate and/or the Balancing Charge rate).

The proposed changes, if approved, would decrease a customer’s monthly bill by \$6.70 or 6.00% for a typical residential customer using 172 therms per month during the winter months, and 1,040 annually, would see an annual decrease of approximately \$11.51 or 6.20%, based on rates effective June 1, 2024.

On September 4, 2024, virtual public hearings were held at 4:30 p.m. and 5:30 p.m. wherein members of the public were given an opportunity to speak. Subsequently, the parties met and agreed to an interim provisional decrease and executed a Stipulation of

Settlement in September 2024. By order dated September 25, 2024, the Board approved the Stipulation of Settlement for the provisional BGSS rate decrease.

On October 9, 2024, the Board issued an Order approving the Stipulation of Settlement resolving PSE&G's 2024 base rate case. In the base rate case Order, the Board approved a pre-tax WACC of 9.14% (as opposed to the as-filed pre-tax value of 9.81%) to be effective on October 15, 2024. On October 10, 2024, PSE&G made a compliance filing that included a reduction to the provisional BGSS-RSG Commodity Charge rate to \$0.326701 per therm (inclusive of losses and SUT) – to be effective October 15, 2024.

On October 21, 2024, the matter was transmitted to the Office of Administrative Law for determination as a contested case pursuant to N.J.S.A. 52:14F-1 to 13. A telephone prehearing conference was held on November 26, 2024.

On November 20, 2024, the petitioner submitted a filing further reducing rates because of Board-approved pre-tax WACC adjustment in the BGSS balancing charge.

On March 11, 2025, the petitioner filed a Stipulation of Settlement with the undersigned. As a result of aforementioned adjustments, the BGSS charge was further reduced from the interim provisional rate and is reflected in the Stipulation of Settlement which is attached hereto and incorporated herein as if it were fully set forth herein.

I have reviewed the record and terms of the Stipulation of Settlement and **FIND:**

1. The parties have voluntarily agreed to the settlement as evidenced by the signatures of the parties or their representatives.
2. The settlement fully disposes of all issues in controversy and is consistent with law.

Therefore, it is **ORDERED** that the parties comply with the settlement terms and that these proceedings be and are hereby concluded.

I hereby **FILE** my initial decision with the **BOARD OF PUBLIC UTILITIES** for consideration.

This recommended decision may be adopted, modified or rejected by the **BOARD OF PUBLIC UTILITIES**, which by law is authorized to make a final decision in this matter. If the Board of Public Utilities does not adopt, modify or reject this decision within forty-five (45) days and unless such time limit is otherwise extended, this recommended decision shall become a final decision in accordance with N.J.S.A. 52:14B-10.

March 19, 2025  
DATE

  
**IRENE JONES, ALJ** (Ret., on recall)

Date Received at Agency: March 19, 2025

Date Mailed to Parties: March 19, 2025

jb

STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF PUBLIC SERVICE	)	
ELECTRIC AND GAS COMPANY’S	)	
2024/2025 ANNUAL BGSS COMMODITY	)	STIPULATION FOR
CHARGE FILING FOR ITS RESIDENTIAL	)	FINAL BGSS RATES
GAS CUSTOMERS UNDER ITS PERIODIC	)	
PRICING MECHANISM AND FOR CHANGES IN	)	BPU DOCKET NO. GR24050364
ITS BALANCING CHARGE	)	OAL DOCKET NO. PUC 15102-24

**APPEARANCES:**

**Matthew M. Weissman**, Esq., Special Counsel, State Regulatory, for the Petitioner, Public Service Electric and Gas Company

**Maura Caroselli**, Esq., Managing Attorney – Gas, **Mamie W. Purnell**, Esq., Assistant Deputy Rate Counsel and **Megan C. Lupo**, Esq., Assistant Deputy Rate Counsel, for the New Jersey Division of Rate Counsel (**Brian O. Lipman**, Director)

**Matko Ilic**, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (**Matthew J. Platkin**, Attorney General of New Jersey)

On May 31, 2024, PSE&G filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) in the above-referenced matter requesting approval to decrease the current Board-approved Basic Gas Supply Service (“BGSS”) rate through September 30, 2025, and to increase its Balancing Charge (“2024 Petition”). Specifically, the Company requested authority to: 1) decrease the per therm BGSS Commodity Charge to Residential Service Customers (“BGSS-RSG”) of \$0.397497 [including losses and Sales and Use Tax (“SUT”)] to \$0.327799 (including losses and SUT); 2) increase its Balancing Charge, which recovers the cost of providing storage and peaking services, from the current charge of \$0.097914 per balancing use therm (including losses and SUT) to \$0.101236 per balancing use therm (including losses and SUT); and 3) modify its Tariff for Gas Service, B.P.U.N.J. No. 16 Gas, pursuant to N.J.S.A. 48:2-21 and 48:2-21.1, as set forth in Attachment B of the 2024 Petition.

In the 2024 Petition, the Company proposed to utilize the weighted average cost of capital (“WACC”) of 9.81% on a pre-tax basis, as filed in its then-pending petition for an increase in electric and gas base rates (“2024 Rate Case”) in the derivation of the Storage Inventory Carrying Charge and the Revenue Requirement on Gas Production Plant Charge (components to the BGSS-RSG Commodity Charge rate and/or the Balancing Charge rate).<sup>1</sup>

As filed in the 2024 Petition, the bill impact of the proposed changes for a typical residential gas heating customer currently using 100 therms in a winter month, and 610 annually, is a decrease in their winter monthly bill of \$6.70 or 6.00%, and for a typical residential gas heating customer using 172 therms in a winter month, and 1,040 annually, is a decrease in their winter monthly bill of \$11.51 or 6.20%, based upon rates effective June 1, 2024.

Notice of the public hearings were placed in newspapers having a circulation within the Company’s gas service territory, and served on the county executives and clerks of all municipalities within PSE&G’s gas service territory. Public hearings were conducted virtually on September 4, 2024, at 4:30 p.m. and 5:30 p.m. Several members of the public appeared and did not speak at the 4:30 p.m. public hearing. No members of the public attended the 5:30 p.m. public hearing. One (1) written comment was received by the Board objecting to any potential increase in fees.

PSE&G, Board Staff (“Staff”), and the New Jersey Division of Rate Counsel (collectively, “Parties”) determined that additional time was needed to complete the review of the 2024 Petition. The Parties also agreed that action with respect to the Company’s BGSS-RSG Commodity Charge for the 2024-2025 BGSS year and Balancing Charge, on a provisional basis, was reasonable at that time

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<sup>1</sup> In re the Petition of Public Service Electric and Gas Company For Approval of an Increase in Electric and Gas Rates for Changes in the Tariffs for Electric and Gas Service, B.P.U.N.J. No. 17 Electric and B.P.U.N.J. No. 17 Gas, and for Changes in Depreciation Rates, Pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief, BPU Docket Nos. ER23120924 & GR23120925 (December 29, 2023).

and executed a Stipulation for Provisional BGSS Rates on September 5, 2024 (“September 2024 Stipulation”). By the September 2024 Stipulation, the Parties agreed that: 1) the Company’s BGSS Commodity Service, tariff rate BGSS-RSG, should be provisionally decreased to \$0.32779 per therm (including losses and SUT) through September 30, 2025 subject to refund, with interest on any net over-recovered BGSS-RSG balance; and 2) the Company’s Balancing Charge should be increased on a provisional basis to \$0.101236 per balancing therm (including losses and SUT), subject to refund with interest on any net over- or under-recovered balance. By Order dated September 25, 2024, the Board approved the September 2024 Stipulation.<sup>2</sup>

On October 9, 2024 the Board issued an Order approving the stipulation of settlement resolving PSE&G’s 2024 Rate Case.<sup>3</sup> In the Base Case Order the Board approved a pre-tax WACC of 9.14% (as opposed to the as-filed pre-tax value of 9.81%) to be effective on October 15, 2024. On October 10, 2024, PSE&G made a compliance filing that included a reduction to the provisional BGSS-RSG Commodity Charge rate to \$0.326701 per therm (inclusive of losses and SUT) – to be effective October 15, 2024.

On October 21, 2024, the Board transmitted this matter to the Office of Administrative Law as a contested case, where it was subsequently assigned to the Honorable Irene Jones, Administrative Law Judge (“ALJ”). ALJ Jones held a telephonic prehearing conference on November 26, 2024.

On November 20, 2024 PSE&G made a filing further reducing the BGSS-RSG Commodity Charge and Balancing Charge rates to reflect the Board-approved pre-tax WACC of 9.14% in the

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<sup>2</sup> In re the Petition of Public Service Electric and Gas Company’s 2024/2025 Annual BGSS Commodity Charge Filing for its Residential Gas Customers Under Its Periodic Pricing Mechanism and for Changes in its Balancing Charge, BPU Docket No. GR24050364, Order dated September 25, 2024 (“September 2024 Provisional Order”).

<sup>3</sup> In re the Petition of Public Service Electric and Gas Company For Approval of an Increase in Electric and Gas Rates for Changes in the Tariffs for Electric and Gas Service, B.P.U.N.J. No. 17 Electric and B.P.U.N.J. No. 17 Gas, and for Changes in Depreciation Rates, Pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief, BPU Docket Nos. ER23120924 & GR23120925, Order dated October 9, 2024 (“Base Case Order”).

derivation of the Storage Inventory Carrying Charge and the Revenue Requirement on Gas Production Plant Charge components of the BGSS-RSG Commodity Charge and/or the Balancing Charge rates, effective December 1, 2024 (“November 2024 Filing”). Additionally, included in those rates was an adjustment to credit customers for the difference between the costs associated with the WACC utilized in the provisional rates versus the Board-approved WACC for the period October 1, 2024 – November 30, 2024.

Pursuant to the November 2024 Filing, the Company’s BGSS Commodity Service, tariff rate BGSS-RSG, was provisionally decreased to \$0.326205 per therm (including losses and SUT) through September 30, 2025 subject to refund, with interest on any net over-recovered BGSS-RSG balance; and 2) the Company’s Balancing Charge was provisionally decreased to \$0.100751 per balancing therm (including losses and SUT), subject to refund, with interest on any net over- or under-recovered balance.

After review of the Petition, reviewing discovery, and settlement discussions, the Parties HEREBY AGREE as follows:

1. The Company’s BGSS Commodity Service, tariff rate BGSS-RSG, will remain at the currently approved tariff rate of \$0.326205 per therm (including losses and SUT), which has been in effect since December 1, 2024, and shall be deemed final.
2. The Company’s Balancing Charge will remain at the currently approved tariff rate of \$0.100751 per balancing use therm (including losses and SUT), which has been in effect since December 1, 2024, and shall be deemed final.
3. As a result of this stipulation of settlement (“Stipulation”), there is no further bill impact on residential customers.

4. Attached as Exhibit A to this Stipulation are the Company's tariff sheets that reflect the current BGSS-RSG Commodity Charge and Balancing Charge effective upon Board approval of this Stipulation.

5. In its generic Order in Docket No. GX01050304 dated January 6, 2003, the Board granted approval to increase the BGSS-RSG Commodity Charge to be effective December 1 of the year of the annual BGSS filing, and/or February 1 of the year following the annual BGSS filing, on a self-implementing basis, with each such increase being subject to a maximum rate increase of five percent (5%) of the average rate based upon a typical 100 therms per month average (1,200 therms annual usage) residential customer's total bill. Such rate increases shall be preconditioned upon written notice by PSE&G to Staff and Rate Counsel, no later than November 1 and/or January 1, of its intention to apply a December 1 or a February 1 self-implementing rate increase, respectively, and of the approximate amount of the increases based upon then-current market data. The Company is permitted to decrease its BGSS-RSG Commodity Charge at any time, upon five (5) days' notice to the Board and Rate Counsel. Pursuant to the Board's January 2003 Order, any self-implementing increases or decreases would be provisional, and subject to reconciliation during the Company's next annual BGSS filing.

6. The Company agrees to continue to provide electronically to the Parties, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as SPSCHART-1), a sample of which is attached hereto as Exhibit B; and 2) a monthly report of unitized credits to the BGSS (ISG, Cogeneration, TSG-F, Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds) and the associated dollar amounts (a sample of which is attached hereto as Exhibit C). The chart reflected on Exhibit B is to be completed using information from the first Friday



of the month and submitted to the Parties the following Tuesday. The chart reflected on Exhibit C is to be submitted to the Parties on approximately the 15th of the following month.

7. The Company's future annual BGSS gas cost filings shall continue to comply with the "Annual BGSS Minimum Filing Requirements" ("MFR") adopted by the Board by Order dated June 20, 2003, in Docket No. GR02090702, as modified by the Stipulation and Board Order dated April 25, 2018, in Docket No. GR17060589. The future filings shall include an index of the MFRs and shall include the MFRs as attachments. Attached hereto as Exhibit D is a list of the MFRs, as modified in Docket No. GR17060589.


8. The Parties agree that this Stipulation for a Final BGSS-RSG Commodity Charge and Balancing Charge contains mutually balancing and interdependent provisions and is intended to be accepted and approved in its entirety. If any particular aspect of this Stipulation is not accepted and approved by the Board, this Stipulation shall be null and void, and the Parties shall be placed in the same position that they were immediately prior to execution.

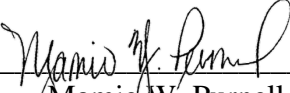
9. The Parties further acknowledge that if the Board issues an Order approving this Stipulation, the Parties request that the effective date occurs upon service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

10. The Parties HEREBY AGREE that this Stipulation for a Final BGSS-RSG Commodity Charge and Balancing Charge is made exclusively for the purpose of this proceeding, and that this Stipulation, in total or by specific item, is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.

PUBLIC SERVICE ELECTRIC AND  
GAS COMPANY

BRIAN O. LIPMAN  
DIRECTOR,  
DIVISION OF RATE COUNSEL

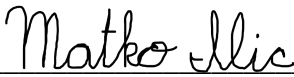
BY:   
\_\_\_\_\_  
Matthew M. Weissman  
Special Counsel, State Regulatory

BY:   
\_\_\_\_\_  
Mamie W. Purnell, Esq.  
Assistant Deputy Rate Counsel

DATED: March 7, 2025

DATED: March 10, 2025

MATTHEW J. PLATKIN  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the Board of Public Utilities

BY:   
\_\_\_\_\_  
Matko Ilic  
Deputy Attorney General

DATED: March 10, 2025

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**B.P.U.N.J. No. 17 GAS**

**XXX Revised Sheet No. 54**  
**Superseding**  
**XXX Revised Sheet No. 54**

**BGSS-RSG**  
**BASIC GAS SUPPLY SERVICE-RSG**  
**COMMODITY CHARGES APPLICABLE TO RATE SCHEDULE RSG**  
**(Per Therm)**

Estimated Non-Gulf Coast Cost of Gas .....	\$0.090732
Estimated Gulf Coast Cost of Gas .....	0.309816
Adjustment to Gulf Coast Cost of Gas .....	0.000000
Prior period (over) or under recovery .....	<u>(0.100730)</u>
Adjusted Cost of Gas .....	<u>0.299818</u>
Commodity Charge after application of losses: (Loss Factor = 2.0%).....	\$0.305937
Commodity Charge including New Jersey Sales and Use Tax (SUT) .....	<u>\$0.326205</u>

The above Commodity Charge will be established on a level annualized basis immediately prior to the winter season of each year for the succeeding twelve-month period. The estimated average Non-Gulf and Gulf Coast Cost of Gas will be adjusted for any under- or over-recovery together with applicable interest thereon which may have occurred during the operation of the Company's previously approved Commodity Charge filing. Further, the Company will be permitted a limited self-implementing increase to the Commodity Charge on December 1 and February 1 of each year. These limited self-implementing increases, if applied, are to be in accordance with a Board of Public Utilities approved methodology. Commodity Charge decreases would be permitted at any time if applicable.

The difference between actual costs and Public Service's recovery of these costs shall be determined monthly. If actual costs exceed the recovery of these costs, an underrecovery or a negative balance will result. If the recovery of these costs exceeds actual costs, an overrecovery or a positive balance will result. Interest shall be applied monthly to the average monthly cumulative deferred balance, positive or negative, from the beginning to the end of the annual period. Monthly interest on negative deferred balances (underrecoveries) shall be netted against monthly interest on positive deferred balances (overrecoveries) for the annual period. A cumulative net positive interest balance at the end of the annual period is owed to customers and shall be returned to customers in the next annual period. A cumulative net negative interest balance shall be zeroed out at the end of the annual period. The sum of the calculated monthly interests shall be added to the overrecovery balance or subtracted from the underrecovery balance at the end of the annual period. The positive interest balance shall be rolled into the beginning under- or over-recovery balance of the subsequent annual period.

Pursuant to the Board's January 6, 2003 Order approving the BGSS price structure under Docket No. GX01050304 and the BGSS Pricing Proposal appended as Attachment A to and approved in that Order, Public Service Electric and Gas Company may issue a bill credit for its BGSS-RSG customers as detailed below.

Effective	BGSS-RSG Credit (per therm)	BGSS-RSG Credit including SUT (per therm)
February 1, 2020 through March 31, 2020	(\$0.070340)	(\$0.075000)
April 1, 2020	\$0.000000	\$0.000000

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**B.P.U.N.J. No. 17 GAS**

**XXX Revised Sheet No. 60**  
**Superseding**  
**XXX Revised Sheet No. 60**

**INFRASTRUCTURE IMPROVEMENT PROGRAM CHARGES**

<u>Rate Schedule</u>		Base Distribution Charges Including SUT*	Infrastructure Advancement Program Charges	Infrastructure Advancement Program Charges Including SUT	Total Charges Including SUT
<b><u>RSG</u></b>					
Service Charge	per Month	\$10.00	\$0.00	\$0.00	\$10.00
Distribution Charges	per therm	0.579658	0.000000	0.000000	0.579658
Balancing Charge	per Balancing therm	0.100751	0.000000	0.000000	0.100751
Off-Peak Use	per therm	0.289829	0.000000	0.000000	0.289829
<b><u>GSG</u></b>					
Service Charge	per Month	27.27	0.00	0.00	27.27
Distribution Charge - Pre July 14, 1997	per therm	0.471796	0.000000	0.000000	0.471796
Distribution Charge - All Others	per therm	0.471796	0.000000	0.000000	0.471796
Balancing Charge	per Balancing therm	0.100751	0.000000	0.000000	0.100751
Off-Peak Use Dist Charge - Pre July 14, 1997	per therm	0.235898	0.000000	0.000000	0.235898
Off-Peak Use Dist Charge - All Others	per therm	0.235898	0.000000	0.000000	0.235898
<b><u>LVG</u></b>					
Service Charge	per Month	242.23	0.00	0.00	242.23
Demand Charge	per Demand therm	4.9354	0.0000	0.0000	4.9354
Distribution Charge 0-1,000 pre July 14, 1997	per therm	0.126443	0.000000	0.000000	0.126443
Distribution Charge over 1,000 pre July 14, 1997	per therm	0.047170	0.000000	0.000000	0.047170
Distribution Charge 0-1,000 post July 14, 1997	per therm	0.126443	0.000000	0.000000	0.126443
Distribution Charge over 1,000 post July 14, 1997	per therm	0.047170	0.000000	0.000000	0.047170
Balancing Charge	per Balancing therm	0.100751	0.000000	0.000000	0.100751
<b><u>SLG</u></b>					
Single-Mantle Lamp	per Unit per Month	15.7500	0.0000	0.0000	15.7500
Double-Mantle Lamp, inverted	per Unit per Month	15.7500	0.0000	0.0000	15.7500
Double Mantle Lamp, upright	per Unit per Month	15.7500	0.0000	0.0000	15.7500
Triple-Mantle Lamp, prior to January 1, 1993	per Unit per Month	15.7500	0.0000	0.0000	15.7500
Triple-Mantle Lamp, on and after January 1, 1993	per Unit per Month	80.2980	0.0000	0.0000	80.2980
Distribution Therm Charge	per therm	0.076954	0.000000	0.000000	0.076954

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**B.P.U.N.J. No. 17 GAS**

**XXX Revised Sheet No. 65  
Superseding  
XXX Revised Sheet No. 65**

**RATE SCHEDULE RSG  
RESIDENTIAL SERVICE**

**APPLICABLE TO USE OF SERVICE FOR:**

Firm delivery service for residential purposes. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

**DELIVERY CHARGES:**

**Service Charge:**

\$9.38 in each month [\$10.00 including New Jersey Sales and Use Tax (SUT)].

**Distribution Charges:**

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.543642	\$0.579658	per therm

**Balancing Charge:**

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.094491	\$0.100751	per Balancing Use Therm

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

**Societal Benefits Charge:**

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

**Margin Adjustment Charge:**

This charge shall credit net revenue associated with Rate Schedule Non-Firm Transportation Gas Service (TSG-NF) to customers on Rate Schedules RSG, GSG, LVG, SLG and TSG-F. Refer to the Margin Adjustment Charge sheet of this Tariff for the current charge.

**Green Programs Recovery Charge:**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 GAS

XXX Revised Sheet No. 72  
Superseding  
XXX Revised Sheet No. 72

**RATE SCHEDULE GSG  
GENERAL SERVICE**

**APPLICABLE TO USE OF SERVICE FOR:**

Firm delivery service for general purposes where: 1) customer does not qualify for RSG and 2) customer's usage does not exceed 3,000 therms in any month. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

**DELIVERY CHARGES:**

**Service Charge:**

\$25.58 in each month [\$27.27 including New Jersey Sales and Use Tax (SUT)].

**Distribution Charges:**

<u>Pre-July 14, 1997 *</u>		<u>All Others</u>		per therm
Charge		Charge		
<u>Charge</u>	<u>Including SUT</u>	<u>Charge</u>	<u>Including SUT</u>	
\$0.442482	\$0.471796	\$0.442482	\$0.471796	

\* Applicable to customers who have taken TPS supplied commodity service continuously since July 14, 1997.

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

**Balancing Charge:**

Charge		per Balancing Use Therm
<u>Charge</u>	<u>Including SUT</u>	
\$0.094491	\$0.100751	

**Societal Benefits Charge:**

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

**Margin Adjustment Charge:**

This charge shall credit net revenue associated with Rate Schedule Non-Firm Transportation Gas Service (TSG-NF) to customers on Rate Schedules RSG, GSG, LVG, SLG and TSG-F. Refer to the Margin Adjustment Charge sheet of this Tariff for the current charge.

**Green Programs Recovery Charge:**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 GAS

XXX Revised Sheet No. 79  
Superseding  
XXX Revised Sheet No. 79

**RATE SCHEDULE LVG  
LARGE VOLUME SERVICE**

**APPLICABLE TO USE OF SERVICE FOR:**

Firm delivery service for general purposes. Customers may either purchase gas supply from a Third Party Supplier (TPS) or from Public Service's Basic Gas Supply Service default service as detailed in this rate schedule.

**DELIVERY CHARGES:**

**Service Charge:**

\$227.18 in each month [\$242.23 including New Jersey Sales and Use Tax (SUT)].

**Demand Charge (Applicable in the months of November through March):**

<u>Charge</u>	<u>Charge</u>	
\$4.6287	<u>Including SUT</u>	per Demand Therm
	\$4.9354	

**Distribution Charges:**

Per therm for the first 1,000 therms <u>used in each month</u>		Per therm in excess of 1,000 therms <u>used in each month</u>	
<u>Charges</u>	<u>Charges</u>	<u>Charges</u>	<u>Charges</u>
	<u>Including SUT</u>		<u>Including SUT</u>
\$0.118587	\$0.126443	\$0.044239	\$0.047170

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 60 for details of these charges.

**Balancing Charge:**

<u>Charge</u>	<u>Charge</u>	
\$0.094491	<u>Including SUT</u>	per Balancing Use Therm
	\$0.100751	

**Societal Benefits Charge:**

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Societal Benefits include: 1) Social Programs, 2) Demand Side Management Programs, 3) Manufactured Gas Plant Remediation, 4) Consumer Education, and 5) Universal Service Fund. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
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in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 GAS

XXX Revised Sheet No. 112A  
Superseding  
XXX Revised Sheet No. 112A

**RATE SCHEDULE CSG  
CONTRACT SERVICE  
(Continued)**

**ECONOMICALLY VIABLE BYPASS  
DELIVERY CHARGES:**

**Service Charge:**

\$1,003.89 in each month [\$1,070.40 including New Jersey Sales and Use Tax (SUT)]

**Distribution Charge:**

Net Alternative Delivery Cost multiplied by the applicable Net Alternative Delivery Cost Factor divided by the Contracted Monthly Therms rounded to the nearest \$0.000000 per therm.

Distribution charges include Infrastructure Improvement Program Charges (IIP). Refer to Tariff Sheet 61 for details of these charges.

**Maintenance Charges:**

Equals the Alternative Delivery Cost multiplied by the applicable Alternative Delivery Cost Factor divided by the Contract Monthly Therms rounded to the nearest \$0.000000 per therm.

Plus any customer site-specific ongoing or continuing cost not directly related to the operation, maintenance or inspection of the customer's planned by-pass pipeline. This shall include, but not be limited to, periodic payments for rights-of-way, easements, pipeline cost differentials, permits or other such costs. These charges shall be expressed on a monthly levelized basis over the term of service.

Public Service will also take into consideration any operational or deliverability differences that would be reasonably expected between the pipeline and/or service over Public Service's distribution system in determining Delivery Charges. In no event shall the Delivery Charges be lower than an amount sufficient to generate a return on the capital investments made by Public Service and recovery of marginal and embedded costs, including depreciation, to provide service to the customer over the term of each CSG agreement.

**Balancing Charge:**

Applicable only if the customer is provided Public Service's Basic Gas Supply Service – Firm (BGSS-F) default service.

<u>Charge</u>	<u>Charge Including SUT</u>	
\$0.094491	\$0.100751	per Balancing Use Therm

**Societal Benefits Charge:**

This charge shall recover costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by government. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge. Refer to the Societal Benefits Charge sheet of this Tariff for the current charge and applicable exemptions.

**Green Programs Recovery Charge:**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs as approved by the Board. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Green Programs Recovery Charge. Refer to the Green Programs Recovery Charge sheet of this Tariff for the current charge and applicable exceptions.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP – Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:



**S-PSCHART-1 -- RESTATED FOR PURCHASES NOT SENDOUT**  
**BGSS NYMEX Update Report**  
**as of January 3, 2025**

	a	b	c = b - a		d	e	f	g = e - f	h = c x g
	<b>BGSS</b>	<b>NYMEX</b>	<b>Incr/</b>		<b>Sales</b>	<b>Receipts</b>	<b>Hedged</b>	<b>Unhedged</b>	<b>Change in</b>
<b>Month</b>			<b>(Decr)</b>	<b>% Chg</b>	<b>forecast (dths)</b>	<b>(dths)</b>	<b>volume (dths)</b>	<b>volume (dths)</b>	<b>value unhedged</b>
Oct-23	\$2.520	<b>\$2.764</b>	\$0.244		7,014	14,022	3,764	10,257	\$2,503
Nov-23	\$2.974	<b>\$3.164</b>	\$0.190		17,138	13,601	5,651	7,950	\$1,511
Dec-23	\$3.470	<b>\$2.706</b>	(\$0.764)		20,072	15,635	5,839	9,796	(\$7,484)
Jan-24	\$3.719	<b>\$2.619</b>	(\$1.100)		26,904	12,424	5,839	6,585	(\$7,244)
Feb-24	\$3.635	<b>\$2.490</b>	(\$1.145)		21,688	11,632	5,462	6,170	(\$7,064)
Mar-24	\$3.323	<b>\$1.615</b>	(\$1.708)		15,767	9,513	5,839	3,674	(\$6,276)
Apr-24	\$3.004	<b>\$1.575</b>	(\$1.429)		10,303	16,650	4,748	11,902	(\$17,008)
May-24	\$2.998	<b>\$1.614</b>	(\$1.384)		5,241	14,507	4,906	9,601	(\$13,288)
Jun-24	\$3.147	<b>\$2.493</b>	(\$0.654)		3,316	11,047	4,748	6,299	(\$4,120)
Jul-24	\$3.288	<b>\$2.628</b>	(\$0.660)		2,771	5,813	4,906	907	(\$599)
Aug-24	\$3.329	<b>\$1.907</b>	(\$1.422)		2,899	5,661	4,906	755	(\$1,073)
Sep-24	\$3.293	<b>\$1.930</b>	(\$1.363)		3,310	8,188	4,748	3,440	(\$4,688)
<b>Avg Total \$</b>	<b>\$3.225</b>	<b>\$2.292</b>	<b>(\$0.933)</b>	<b>-28.9%</b>	<b>136,422</b>	<b>138,695</b>	<b>61,358</b>	<b>77,337</b>	<b>(\$64,831)</b>
Oct-24	\$2.652	<b>\$2.585</b>	(\$0.067)		6,146	9,824	4,906	4,918	(\$330)
Nov-24	\$3.017	<b>\$2.346</b>	(\$0.671)		13,458	10,708	6,786	3,922	(\$2,632)
Dec-24	\$3.522	<b>\$3.431</b>	(\$0.091)		25,428	14,846	7,012	7,835	(\$713)
Jan-25	\$3.785	<b>\$3.514</b>	(\$0.271)		31,127	17,790	7,012	10,778	(\$2,921)
Feb-25	\$3.612	<b>\$3.354</b>	(\$0.258)		25,291	15,104	6,333	8,771	(\$2,263)
Mar-25	\$3.203	<b>\$2.949</b>	(\$0.254)		21,018	12,593	7,012	5,582	(\$1,418)
Apr-25	\$2.983	<b>\$2.949</b>	(\$0.034)		11,397	11,304	4,313	6,991	(\$238)
May-25	\$3.020	<b>\$3.055</b>	\$0.035		5,470	11,471	4,457	7,014	\$245
Jun-25	\$3.200	<b>\$3.250</b>	\$0.050		3,753	12,508	4,313	8,195	\$410
Jul-25	\$3.392	<b>\$3.439</b>	\$0.047		2,546	10,510	4,457	6,053	\$285
Aug-25	\$3.440	<b>\$3.477</b>	\$0.037		2,423	9,327	4,457	4,870	\$180
Sep-25	\$3.409	<b>\$3.453</b>	\$0.044		2,742	10,778	4,313	6,465	\$284
<b>Avg Total \$</b>	<b>\$3.270</b>	<b>\$3.150</b>	<b>(\$0.119)</b>	<b>-3.7%</b>	<b>150,798</b>	<b>146,764</b>	<b>65,369</b>	<b>81,394</b>	<b>(\$9,109)</b>

## Footnotes:

a : Nymex rate used for annual BGSS periodic rate filing

b : Nymex rate as of date of the report

c : Increase/Decrease in the Nymex rate compared to rate used for annual BGSS periodic rate filing

d : Sales forecast (includes fuel requirement)

e : Receipt volumes and projections

f : 'Hedged' volume consists of all fixed price contracts (financial or physical), purchased call option positions, and tentative storage withdrawal volumes (reduced by fuel required for delivery to citygate)

g : 'Unhedged' volume consists of receipts volume forecast less 'hedged' volume

h : Not necessarily representative of a change in under/over-recovery value

**Exhibit C****Public Service Electric and Gas Company****Unitized Credits to BGSS-RSG****December 2024**

<b><u>Contribution Category</u></b>	<b>BGSS-RSG</b>		<b>Unitized</b>
	<b><u>Credits</u></b>	<b>Share of the</b>	<b><u>Credits</u></b>
	<b>(\$ 000)</b>	<b><u>Volumes</u></b>	<b>(\$/Dth)</b>
		<b>(MDth)</b>	
Interruptible Service Gas (ISG)	(\$270)	35	(\$7.795)
Cogeneration	\$1,376	398	\$3.453
Transportation Service Gas-Firm (TSG-F)	\$504	194	\$2.594
Off-System Sales	\$10,927	5,574	\$1.960
Capacity Release	\$5,255	9,327	\$0.563
Gas to Electric	\$206	3,947	\$0.052
CSG Non Power	\$712	3,033	\$0.235
Supplier Refunds	\$34	n/a	n/a

**Exhibit D: Annual BGSS Minimum Filing Requirements**

**1. Motion, Supporting Testimony & Tariff Modifications**

In support of its filing, a GDC should provide supporting testimony which addresses any material events or major factors affecting either the prior period's deferred gas balance or its forecasted BGSS rate. In addition to the associated motion, redlined tariff sheets should be provided for all proposed tariff changes.

**2. Computation of Proposed BGSS Rates**

A summary schedule should show all of the forecasted BGSS cost components and applicable credits which comprise the basis for the proposed BGSS rates that are to become effective October 1. The cost components and applicable credits should be provided with all material amounts broken out separately. A plain English explanation in narrative form regarding this summary schedule should be provided.

**3. Public Notice with Proposed Impact on Bills**

A copy of the Company's Public Notice should be provided with details concerning the impact of the proposed BGSS rates on typical gas bills at various winter therm utilization levels.

**4. Actual and Forecasted Refund Amounts**

Schedules should be provided which show actual and estimated supplier refund amounts for the reconciliation period as well as the estimated supplier refunds for the projected period beginning October 1. The schedule should identify the supplier refunds by month and should provide associated information on the applicable FERC docket involved. A plain English explanation in narrative form regarding these schedules should be provided.

**5. Cost of Gas Sendout by Component**

Monthly data showing the derivation of all cost components shown on the BGSS Computation Schedule should be provided for the reconciliation and projected periods. The monthly data should also provide detail on applicable volumes by customer classification.

**6. BGSS Contribution and Credit Offsets**

Monthly data showing the derivation of all BGSS cost offsets, including interruptible margins, capacity transactions, pipeline refunds and other credits should be provided for the reconciliation and projected periods. Any applicable FERC Orders will be included. Please include all calculations showing how such offsets were determined. A plain English explanation in narrative form should be provided regarding the above categories.

**7. Over/Under Recovery Comparisons**

Schedules should be provided which show the derivation of the monthly over or under recoveries plus cumulative balances for the reconciliation and projected period. For the reconciliation period, a schedule should also show the calculation of the monthly actual or estimated accrued interest. These schedules should include prospective data shown for the projected period based on the prevailing BGSS rate and, alternatively, based on the requested BGSS rate.

**8. Wholesale Gas Pricing Assumptions**

The GDC should provide schedules which detail the monthly gas prices for the reconciliation and projected periods. The schedules should show the prices utilized in developing the existing BGSS rate and those utilized for projecting the proposed BGSS rate. To the degree third party price indexes or forecasts are the basis for such gas prices, associated documentation should also be provided. A plain English explanation in narrative form regarding these schedules should be provided.

**9. GCUA Recoveries and Balances**

Schedules should be provided that show monthly data for the GCUA since its inception. The data should provide the unamortized balances, recoveries, and accrued interest by month with any associated workpapers.

**10. Historical Service Interruptions**

A schedule should be provided which details any service interruptions during the past 12 months. The schedule should show the dates of the interruptions, the service categories

affected, the number of customers affected and whether each interruption was operational or economic in nature.

**11. Gas Price Hedging Activities**

The GDC should provide copies of its last four quarterly hedging reports as filed with the Board. It should also provide a schedule covering both the reconciliation and projected period which shows monthly gas purchase volume requirements and price hedged volumes broken down into discretionary and non-discretionary components which allow evaluation of compliance with the GDC's established hedging objectives. A plain English explanation in narrative form regarding these hedging activities should be provided.

**12. Storage Gas Volumes, Prices and Utilization**

Schedules should be provided which show the GDC's monthly data for LNG, LPG, and pipeline storage volumes. The schedules should show volumes and dollars for balances, injections, and withdrawals with all data shown on a Dth basis.

**13. Affiliate Gas Supply Transactions**

The GDC's filing should have disclosure of all gas supply and capacity transactions with any affiliates during the reconciliation or forecasted periods. The disclosure should provide the nature, terms, and conditions of any such transactions, the date of the transactions, and evidence that the gas supply or capacity resources transactions were at market rates. PSE&G's filing shall also include a description of the principal terms of the Requirements Contract between PSE&G and PSEG Energy Resources and Trade.

**14. Supply and Demand Data**

Schedules should be provided that show the GDC's firm requirements and gas supplies by component on an annual, heating season and non-heating season basis. The data should be provided for the reconciliation period and the two prior and two prospective annual periods.

**15. Actual Peak Day Supply and Demand**

The GDC should provide data for the five highest demand days, for each of the last three years, showing date, temperature or HDD, firm and interruptible volumes and the sources of supply used to meet the associated volume requirement.

**16. Capacity Contract Changes**

The GDC filing should provide details concerning any changes to its interstate pipeline contracts (entitlements, storage capacities, daily deliverability, transportation, or associated costs) which have been made or occurred during the past 24 months or are planned for the next 12 months. To the degree any significant changes have been made or are planned, a narrative should discuss operational and cost consequences as well as the rationale for the changes.

**17. FERC Pipeline Activities**

The GDC's filing should provide details on any pending FERC dockets which would affect the cost or services received from the GDC's supplying pipelines. The GDC should also provide details concerning its participation in such dockets and a listing of any filings or testimony made by the GDC or on its behalf.

**18. Gas Supply Plan**

PSE&G will prepare and include a Gas Supply Plan with details concerning the Company's objectives, approach, and plans for supplying gas to its residential customers. The Gas Supply Plan will include the following elements:

- *Gas Procurement Objectives* – The Company will provide a general outlook of pricing, supply, availability, pipeline activity in areas that affect deliveries to the PSE&G city gate and the reliability of supply from the major producing areas available to the Company for the upcoming period.
- *Current and forecasted gas service requirements* – The Company will identify its forecasted supply requirements, including information on the Company's current forecasting method utilized in determining its current and future load requirements (i.e. Company's Natural Gas Sales Forecast report). Sources used to develop these forecasts should be cited and available upon request.

- *Projected sources of capacity* – The Company will provide details regarding any changes in pipeline capacity, including entering into new capacity contracts or the termination of any existing pipeline or storage capacity contracts as well as applicable pricing information subject to execution of an appropriate confidentiality agreement if determined necessary by the Company.
- *Affiliate Relationships/Asset Management* – The Company will include detailed information concerning interactions and arrangements between Company and affiliates in its supply, transportation, and storage of gas as well as procurement and management of Company assets. The Company will provide details on how the arm-length relationship is maintained.
- *Hedging Plan and Strategy* – The Company will provide details of its prior and current hedged gas positions and a discussion of the results of its hedged gas positions for the prior and forecasted future periods. In addition, the Company will identify how it utilized storage and flowing gas in its plan and any other relevant factors that influenced the Company's purchase plan.
- *Capacity Releases/Off-System Sales* – The Company will provide a summary of prior-period capacity release and off-system sales and an estimate of these activities for the future period. The Company will include its assessment of the value of its capacity and sales potential, as well as an assessment of market conditions for the prior period.

The filing shall also include a listing of all existing pipeline and storage capacity contracts for which the Company has given notice to extend or terminate during the previous 12 months, and all contracts that were extended under evergreen provisions during the same period.