



Agenda Date: 6/30/26
Agenda Item: 2D

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

REVENUE AND RATES

IN THE MATTER OF THE VERIFIED PETITION OF) ORDER ADOPTING INITIAL DECISION
ROCKLAND ELECTRIC COMPANY FOR APPROVAL) AND STIPULATION
OF CHANGES IN ELECTRIC RATES, ITS TARIFF FOR)
ELECTRIC SERVICE, AND ITS DEPRECIATION) BPU DOCKET NO. ER25060374
RATES; AND FOR OTHER RELIEF) OAL DOCKET NO. PUC 13561-2025 N

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
James C. Meyer, Esq., Riker Danzig LLP, on behalf of Rockland Electric Company

BY THE BOARD:

By this Decision and Order, the New Jersey Board of Public Utilities ("Board") considers an Initial Decision ("Initial Decision") issued by Administrative Law Judge ("ALJ") Irene Jones approving a Stipulation of Settlement ("Stipulation") resolving all issues in controversy in this matter.

BACKGROUND AND PROCEDURAL HISTORY

On June 30, 2025, pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:1-5.12, Rockland Electric Company ("RECO" or "Company"), a public utility of the State of New Jersey subject to the jurisdiction of the New Jersey Board of Public Utilities ("Board"), filed a petition for approval of an increase in its current base rates for electric service of approximately \$18.74 million, excluding Sales and Use Tax ("SUT"), to be effective for electric service provided on and after July 30, 2025, but in no event later than March 30, 2026 ("Petition").

The Company provides electric distribution service to approximately 76,000 customers in an area which extends from eastern Bergen County at the Hudson River to western Passaic County and small communities in Sussex County, New Jersey.

THE PETITION

According to the Petition, the Company's electric distribution rates provided in its present tariff are not just and reasonable because they: 1) do not produce an adequate, reasonable return on the Company's invested capital that is dedicated to the service of the Company's electric distribution customers, and 2) do not provide sufficient revenues to recover the Company's investment in rate base, operating expenses, financing costs and taxes.

By the Petition, RECO also requested that the Board:

- 1) Approve, pursuant to N.J.S.A. 48:2-18 to implement new depreciation rates;
- 2) Approve a requested return on equity of 10.3%;
- 3) Approve its proposed tariff leaves for inclusion in RECO's tariff;
- 4) Approve its proposed electric and general plant depreciation rates simultaneously with the effective date of the new electric rates resulting from this proceeding;
- 5) Approve its proposed adjustments to the net salvage allowance and net salvage true-up amortization that the Board adopted in the 2021 RECO base rate case order to reflect the Company's more recent experience;¹
- 6) Find that it is appropriate to rely on the Company's proposed cost of service study and rate design, and that the Company need not file an alternative cost of service study or rate design using the average and peak method in its next base rate submission;
- 7) Find its Infrastructure Investment Program related costs to be prudent and include them in base rates as proposed;
- 8) Find the incremental storm preparation costs, that RECO deferred in accordance with the RECO 2023 Storm Deferral Order to be prudent and include them in base rates as proposed;²
- 9) Grant *nunc pro tunc* deferral authority for certain incremental storm preparation costs as described in RECO's 2024 storm deferral filing, finding such costs to be prudent and including them in base rates as proposed;³
- 10) Find its deferred electric vehicle ("EV") program related investment costs and deferred EV program-related operation and maintenance costs to be prudent and include them in base rates as proposed;
- 11) Approve its EV managed charging program for residential customers as described in the RECO SmartCharge NJ ("SCNJ") Program Filing;⁴
- 12) Consolidate the Petition with the RECO 2024 Storm Deferral Filing and the RECO SCNJ Program Filing prior to sending the matter to the Office of Administrative Law ("OAL").

¹ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, Its Tariff for Electric Service, and its Depreciation Rates; and for Other Relief, BPU Docket No. ER21050823, Order dated December 15, 2021.

² In re the Verified Petition of Rockland Electric Company for Approval of Deferred Accounting Treatment for Storm Preparation Costs for Anticipated Major Storm Events in Late 2022 and 2023; and for Other Relief, BPU Docket No. ER23050280, Order dated December 20, 2023.

³ In re the Verified Petition of Rockland Electric Company for Approval of Deferred Accounting Treatment for Storm Preparation Costs Related to Anticipated Major Storm Events from December 2023 through August 2024; and for Other Relief, BPU Docket No. ER24110855, (filed November 22, 2024) ("RECO 2024 Storm Deferral Filing").

⁴ In re the Petition of Rockland Electric Company for Approval of an Electric Vehicle Managed Charging Program, and for Other Relief, BPU Docket No. EO22120743 (filed December 21, 2022) ("RECO SCNJ Program Filing").

By Order dated July 16, 2025, the Board suspended the proposed rates until November 30, 2025, and denied, without prejudice, the Company's request to consolidate the RECO 2024 Storm Deferral Filing and the RECO SCNJ Program Filing with this matter.⁵ This matter was subsequently transmitted to the OAL for hearings as a contested case and assigned to ALJ Jones.

On August 1, 2025, RECO updated the Petition to include nine (9) months of actual information and three (3) months of estimated information ("9+3 Update"). By the 9+3 Update, RECO modified its requested revenue requirement increase to \$23.32 million, excluding SUT.

On September 8, 2025, ALJ Jones held an initial telephonic case management conference. By Order dated October 17, 2025, ALJ Jones granted participant status to New Jersey Natural Gas Company, South Jersey Gas Company, Elizabethtown Gas Company, Public Service Electric and Gas Company, and Jersey Central Power & Light Company.

On October 29, 2025, RECO updated the Petition to include twelve (12) months of actual information ("12+0 Update"). By the 12+0 Update, RECO modified its requested revenue requirement increase to \$31.82 million, excluding SUT.

Following proper notice, two (2) virtual public hearings were conducted on December 11, 2025, at 4:30 p.m. and 5:30 p.m., respectively, by ALJ Jones. No members of the public participated in the hearings. Additionally, the Board did not receive any written comments relating to this matter.

Through a series of orders, the Board further suspended the proposed rates until June 30, 2026.⁶

STIPULATION

Following comprehensive discovery and settlement discussions, the Company, the New Jersey Division of Rate Counsel ("Rate Counsel"), Board Staff ("Staff") (collectively, "Parties") executed the Stipulation, the key elements of which are as follows:⁷

1. Effective Date. Each party understands that a Board Order adopting the Stipulation will become effective upon the 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 ("Effective Date"). As identified in Paragraph 31 of the Stipulation, the Parties request that the Board issue an Order in June with an effective date of July 1, 2026.
2. Test Year. The Parties agree that the proper test year for establishing rates is the twelve (12)-month period ended on September 30, 2025.

⁵ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, Its Tariff for Electric Service, and Its Depreciation Rates; and for Other Relief, BPU Docket No. ER25060374, OAL Docket No. PUC 13561-2025 N, Order dated July 16, 2025.

⁶ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, Its Tariff for Electric Service, and Its Depreciation Rates; and for Other Relief, BPU Docket No. ER25060374, OAL Docket No. PUC 13561-2025 N, Orders dated November 21, 2025, March 4, 2026, and April 22, 2026.

⁷ Although summarized 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 conclusions in this Order. Paragraphs are numbered to coincide with the Stipulation.

3. Distribution Revenue Requirement and Rate Adjustment. The Parties agree that the annual revenue increase arising from this proceeding shall be \$15.25 million (approximately \$16.26 million with SUT), which equates to an increase in overall revenues of 4.6%. The Parties agree that RECO's base rates will be just and reasonable after they are adjusted to generate an additional \$15.25 million in annual distribution revenues for service rendered on and after the Effective Date.
4. Rate Base. The stipulated electric distribution rate base used in deriving the revenue requirement and rates reflected in the Stipulation is deemed to be \$330.314 million for the twelve (12)-month period ended on September 30, 2025.
5. Rate of Return. The overall rate of return, before income tax gross up, for purposes of the Stipulation, is 7.14%, as set forth in Schedule A attached to the Stipulation. This is based upon a return on common equity of 9.60% and an embedded cost rate of long-term debt of 4.82%. The Parties agree that the capital structure for purposes of the Stipulation is 51.49% long-term debt and 48.51% common equity.
6. Determination of Revenue Requirement. The determination of the stipulated revenue requirement is reflected in Schedule A of the Stipulation.
7. Consolidated Tax Adjustment. The Parties acknowledge that the stipulated revenue increase reflects an adjustment for consolidated income taxes.
8. Rates. The Parties agree that Schedule B of the Stipulation summarizes the revised electric distribution rates that shall be implemented on the Effective Date and that shall be included in revised tariff leaves. The revised rates set forth in Schedule B of the Stipulation implement the terms of the Stipulation regarding revenue requirements and rates. The Parties agree that the rates set forth in the Stipulation and attached schedules are just and reasonable.
9. Rate Design/Tariff. The revised rates are set forth in Schedule B of the Stipulation. Monthly customer charges excluding SUT were increased as follows: (i) for Service Classification ("SC") No. 1 and SC No.1 Time-of-Day ("TOD"), the customer charge increased from \$5.39 to \$5.63 (\$6.00, including SUT); (ii) for SC No. 2 – Secondary Demand Billed, the customer charge increased from \$22.51 to \$26.26; (iii) for SC No. 2 – Primary, the customer charge increased from \$93.79 to \$105.51; (iv) for SC No. 6 – Energy Only unmetered service, the customer charge increased from \$3.75 to \$4.31; (v) for SC No. 6 – Energy Only metered service, the customer charge increased from \$15.01 to \$16.88; and (vi) for SC No. 7 – Primary, the customer charge increased from \$281.36 to \$328.25, as referenced in Schedule B of the Stipulation. Next, before applying any revenue increase, a revenue neutral change was implemented for the SC No. 2 General Service Secondary Demand Billed class, whereby twenty-five percent (25%) of the current usage rate differentials and a corresponding portion of demand rate differentials were eliminated and three percent (3%) of usage revenues were shifted to demand revenues. A surplus or deficiency adjustment based on the Company's Embedded Cost of Service Study ("COSS") indications were applied to test year delivery revenues. Thereafter, distribution rates were developed within each SC by applying uniform percentage increases to usage rates and demand rates or, in the case of lighting classes, to luminaire charges. The Parties agree that Schedule C,

attached to the Stipulation, demonstrates that the rates to be implemented by RECO are designed to produce an additional \$15.25 million in annual revenues.

10. The Parties also agree to making the following changes to Leaf No. 82 of the Company's Tariff, which are set forth in Schedule G of the Stipulation: For residential properties served by a residential meter any separate building loads may be served from this residential meter that is not intended for commercial purposes. A detached building on a residential parcel that is not capable of being served by the residential meter and is not used for commercial purposes may qualify for residential services. The Company may verify that the second meter on the residential parcel is not being used for commercial purposes prior to permitting charges at residential service rates for that second meter.
11. The Parties agree that, as a pilot initiative, the Company will change Tariff Leaf 95, which is set forth in Schedule G of the Stipulation, so as to: (i) match the summer peak and off peak periods (and the peak and off peak ratios) applicable to rate class No. SC-3 with those of rate class No. SC-1 Voluntary TOD, (ii) apply a flat volumetric rate to rate class No. SC-3 for the winter (eliminating time of day rates), and (iii) apply those changes for rate class No. SC-3 on a revenue neutral basis. The Parties agree that all of the foregoing changes described in Paragraph 11 of the Stipulation will be reflected in the compliance tariff to be filed pursuant to Paragraph 23 of the Stipulation.
12. COSS/Next Case. The Company agrees to submit, as part of its next base rate case, the Staff average and peak COSS. Submission of the Staff COSS in the next base rate case does not imply endorsement of the Staff methodology by the Company. The Company, as well as any other party in a future proceeding, is free to submit its preferred cost of service methodology and supporting work papers.
13. Residential Bill Impacts. As a result of the Stipulation, a typical residential customer using 925 kWh per month will receive an annualized monthly increase of approximately \$14.03 or 5.7% on a total revenue basis from \$247.91 to \$261.94, including SUT, based on rates in effect as of March 1, 2026.
14. Depreciation. RECO will implement the depreciation lives, life tables, rates and amortizations for electric distribution and general plant as shown on Schedule D of the Stipulation.
15. Net Salvage. The Parties agree that there is a Net Salvage Deficiency of \$2,436,067 ("Net Salvage Deficiency") representing the amount by which actual negative net salvage costs (i.e., gross salvage less gross removal costs) incurred by the Company exceeded the salvage allowance provided in prior rates. RECO shall recover the Net Salvage Deficiency in rates over a three (3)-year amortization period such that RECO annually shall recover \$812,022 of the Net Salvage Deficiency. In addition, the Parties also agree that the rates established in the Stipulation reflect a going-forward annual net salvage recovery allowance of \$2,201,688.

16. Accumulated Depreciation Reserve. In the 2017 Base Rate Order, the Board recognized a \$9,781,234 surplus in the accumulated reserve for depreciation on RECO's distribution plant assets as of February 28, 2017, and approved RECO's return of that amount in rates over a fifteen (15)-year amortization period (March 2017 – February 2032) such that RECO annually shall return \$652,082.⁸ The rates established in this Stipulation continue the annual return of \$652,082 of the surplus established in BPU Docket No. ER16050428.
17. Regulatory Assets/Deferral Balances/Regulatory Liability. The Parties acknowledge that for settlement purposes the Company may recover \$2,899,000 annually over a three (3)-year amortization period. This amortization resolves all deferrals requested in Schedules 9, 12, and 13 of Exhibit P-2 to the Petition, as updated. The amortizations addressed in this paragraph do not include any carrying charges. In the event that the Company files a base rate case ("Subsequent Rate Case"), with base rates to become effective within three (3) years of the Effective Date, the Company will be allowed to seek recovery of any unrecovered balance of regulatory assets approved in the Stipulation in the Subsequent Rate Case. Regarding the amortizations, the Parties reserve their right to review any unamortized balance as part of a future base rate case proceeding. In the event the Company does not file a base rate case prior to the end of the three (3)-year amortization period, the Company's base distribution rates will be decreased at the end of the three (3)-year amortization period to reflect the elimination of those amortizations without being offset by other alleged cost increases through a uniform percentage decrease to base distribution charges to all SCs. The base distribution rates that are decreased as a result of the elimination of the amortization will be calculated using the billing determinants underlying the distribution rates established in this proceeding. The uniform percentage decrease will not be applied to customer charges. The Company will make a tariff filing at least two (2) months prior to the effective dates of the decreased rates. The amortizations addressed in Paragraph 17 of the Stipulation do not include the amortization of the accumulated depreciation reserve surplus, the amortization of EV Program deferrals, or the recovery of net salvage, which are addressed in other paragraphs of the Stipulation.
18. EV Program. RECO has been implementing an EV Program pursuant to the Board's October 12, 2022 Order in BPU Docket No. EO20110730.⁹ The EV Program Order established a deferral and regulatory asset, including carrying charges, for EV Program-related Investment Costs; a deferral and regulatory asset, including carrying charges for EV Program-related Operations and Maintenance ("O&M") costs; and cost recovery via base rate proceedings.¹⁰ The Parties agree that the Company's investments and costs for the Company's EV

⁸ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, its Tariff for Electric Service, and its Depreciation Rates; Approval of an Advanced Metering Program; and for Other Relief, BPU Docket No. ER16050428; OAL Docket No. PUC 12099-2016, Order dated February 22, 2017, at 4.

⁹ In re the Petition of Rockland Electric Company for Approval of An Electric Vehicle Program, Establishment of An Electric Vehicle Surcharge, and for Other Relief, BPU Docket No. EO20110370, Order dated October 12, 2022 ("EV Program Order").

¹⁰ EV Program Order, pp. 7-9 (¶¶12-18).

Program incurred to date, have been reviewed for prudence. The Parties acknowledge that the Company may recover \$617,800 annually over a ten (10)-year amortization period, consisting of an annual amortization of \$459,900 for EV Program Investments and \$157,800 for EV Program O&M Costs. This amortization resolves all deferrals requested in Schedules 7 of Exhibit P-3 to the Petition, as updated. The amortizations described in this paragraph will continue until the balances are fully amortized, and any remaining balances and amortizations will be reflected in the company's financials for earnings tests and future base rate case proceedings. The Parties reserve their right to review any unamortized balance as part of a future base rate case proceeding.

19. Infrastructure Investment Program. In its December 21, 2022 Decision and Order Approving Stipulation of Settlement in BPU Docket No. ER22030198, the Board approved an IIP for the Company consisting of certain sub-programs and projects.¹¹ The stipulated revenue requirement includes IIP projects placed in service through the end of the test year. The rate recovery for IIP projects placed in service post-test year will be addressed in future filings in accordance with the RECO IIP Order. Paragraph 11 of the stipulation approved by the RECO IIP Order provides the schedule for IIP rate filings. For the purposes of the Stipulation, the Parties agree that for the IIP rate filing due on November 1, 2026, RECO may include in-service investments made between October 1, 2025 and December 31, 2026, which includes investments after the test year in this matter. The Company will provide semiannual reports to Staff and Rate Counsel in accordance with Paragraph 21 of the RECO IIP Order irrespective of whether the Company is making an IIP rate filing and the parties to the IIP proceeding will commence discussions within sixty (60) days of the Effective Date to address reporting issues and the potential for an independent monitor.
20. Storm Allowance Reserve/Future Deferral. RECO's storm costs for an individual storm shall qualify for deferred accounting if they are incurred in response to a "Major Event" as defined in the Board rules at N.J.A.C. 14:5-1.2, except for subsection 4 regarding mutual aid events which will not be eligible for deferral. To be deferred without a Board Order, the Company's incremental costs of responding to a qualified storm under this category must be equal to or greater than \$800,000. The costs eligible for deferral under the three (3) preceding sentences in this paragraph are referred to as "Major Event Storm Costs."
21. The Parties further agree that the rates established in the Stipulation include a calendar year funding allowance in base rates for storms and weather events that do not qualify for deferral as Major Event Storm Costs ("Non-deferred Other Storm Costs") of \$2.7 million. This amount was based on a historical average for costs that were not subject to deferral as major storm costs under prior Stipulations, excluding Tropical Storm Henri. For the period between when the Stipulation becomes effective through December 31, 2026 ("2026 Period"), the amount of expense in base rates for Non-Deferred Other Storm Costs shall be \$1.35 million.

¹¹ In re the Petition of Rockland Electric Company for Approval of An Infrastructure Investment Program, and Related Cost Recovery Mechanism, BPU Docket No. ER22030198, Order dated December 21, 2022 ("RECO IIP Order").

22. Each calendar year, the Company shall bear the risk of Non-deferred Other Storm Costs in excess of the \$2.7 million (or in excess of the \$1.35 million in 2026 Period) which is to be included in base rates under paragraph 19 of the Stipulation, up to \$4 million (i.e., \$1.3 million per year) (“Other Storm Cost Deferral Threshold”), and shall be permitted to defer any and all annual Non-deferred Other Storm Cost amounts in excess of the Other Storm Cost Deferral Threshold for consideration in its next base rate case. In the event the Company’s deferral of Non-deferred Other Storm Costs pursuant to this paragraph exceeds \$1.3 million for two (2) consecutive years (“Trigger Event”), the Company shall file a base rate case within six (6) months of the occurrence of such Trigger Event.
23. In the event the Company does not incur fully the Non-deferred Other Storm Costs included in base rates (i.e., \$2.7 million per calendar year or \$1.35 in 2026 Period), the difference will be carried forward and credited to customers in the next base rate case. Notwithstanding the foregoing sentence, in the event the Company does not incur fully the Non-deferred Other Storm Costs included in base rates (i.e., \$2.7 million per calendar year or \$1.35 in 2026 Period), the difference first may be applied in a subsequent year against the annual amount of Non-deferred Other Storm Costs in excess of the amount in base rates, if any, up to the Other Storm Cost Deferral Threshold (i.e., \$1.3 million).
24. MFRs and Meetings. Schedule E attached to the Stipulation sets forth post-storm reporting requirements for the Company for storms with costs over \$500,000 or Major Events defined under N.J.A.C. 14:5-1.2. Further, the Company, Staff and Rate Counsel will commence meeting within six (6) months, after the 2025-2026 winter storm season, to confer regarding best practices for storm preparation.
25. CIP Impacts. The Parties agree that the monthly billing determinants, therefore the monthly usage or demand per customer and monthly customer numbers, and the proposed distribution revenues in Schedule H of the Stipulation, with the date new rates become effective. The Company has included in Tariff Sheets 65B and 65C the revenue per customer targets for two (2) periods: (1) for the period prior to the date new distribution rates become effective in this case and; (2) for the period commencing with the date new distribution rates become effective in this case. Schedule G of the Stipulation includes such targets. Subject to any Board Order amending or superseding the Board’s current Order on the Company’s CIP, the new CIP targets will become effective the date revised distribution rates become effective in this proceeding.
26. Customer Service. The Parties have conferred and agreed to a Customer Service Improvement Plan (“CSIP”) set forth in Schedule F of the Stipulation. The Parties agree that the provisions of the CSIP are beneficial to customers and support the reasonableness of the Stipulation. The Company will implement the provisions of the CSIP beginning one (1) month from the effective date of the Board order (unless otherwise specified in Schedule F of the Stipulation) and continue until at least the conclusion of the Company’s next base rate case, wherein the parties will address potential changes, if any.
27. Company Contribution. The Parties agree that RECO shall provide a one (1)-time Company contribution of \$500,000 (“Company Contribution”). The Company Contribution shall be provided to residential customers as a one (1)-time bill credit

in the first billing cycle after the Effective Date. The Company shall not recover the contribution through any customer rates. As of March 31, 2026, RECO had 66,583 residential accounts. It is estimated that the bill credit will be approximately \$7.51. Within sixty (60) days of the Effective Date, RECO shall provide to the Board and Rate Counsel a certification of the distribution of the Company Contribution, including the total amount distributed and the number of customers provided the one (1)-time credit.

28. Compliance Tariff Filing. Upon approval of the Stipulation by the Board and the Board's issuance of a written Order, the Company will file a compliance Tariff filing showing the issued and effective dates to implement the terms of the Stipulation and the Board's written Order, and the revised Tariff leaves shall become effective on the Effective Date. The Company has attached the draft Tariff leaves as Schedule G of the Stipulation.
29. Schedules. All schedules referenced in and attached to this Stipulation are incorporated by reference as if set forth in the body of the Stipulation.

INITIAL DECISION

On May 20, 2026, ALJ Jones issued her Initial Decision finding that the Parties voluntarily agreed to the Stipulation, and that the Stipulation fully disposed of all issues and was consistent with the law. As such, ALJ Jones ordered that the Parties comply with the terms of the Stipulation, and file the Initial Decision with the Board for adoption, modification, or rejection in accordance with N.J.S.A. 52:14B-10.

DISCUSSION AND FINDINGS

The Board, upon careful review of the record in this matter, including the Petition, updates thereto, the Initial Decision, and the Stipulation, agrees that the Stipulation is just and reasonable, voluntarily agreed to by the Parties, and fully disposes of all issues in controversy in this matter.

In evaluating a proposed settlement for a requested rate increase pursuant to N.J.S.A. 48:2-21, the Board must independently review the record and determine, based upon substantial evidence therein, that the figures to which the parties have stipulated are just and reasonable.¹² The Board recognizes that the parties worked diligently to negotiate a compromise that meets the needs of as many stakeholders as possible. The Board further recognizes that the Stipulation represents a balanced solution considering the many complex issues addressed during the pendency of this proceeding.

Therefore, based upon the Board's review and consideration of the record in this proceeding, the Board **HEREBY FINDS** the Initial Decision and Stipulation to be reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Initial Decision and Stipulation in their entirety, and **HEREBY INCORPORATES** the terms and conditions as though fully set forth herein, subject to any terms and conditions set forth in this Order.

¹² In re Petition of Pub. Serv. Elec. & Gas, 304 N.J. Super. 247, 270 (App. Div.), certif. denied, 152 N.J. 12 (1997); N.J.S.A. 48:2-21(d).

Based upon the Stipulation, the monthly bill for the typical residential electric customer using 925 kWh per month will increase by \$14.03.

The Board **HEREBY ORDERS** the Company to submit revised tariffs conforming to the terms and conditions of the Stipulation and this Order prior to July 1, 2026, for rates effective for services rendered on and after July 1, 2026.

The Board **HEREBY DIRECTS** that if funding or credits from any Federal or State resources become available to the Company for ratepayer relief, RECO will immediately file tariffs with the Board to offset the base rate increase to residential customers to the maximum extent possible.

The Board **HEREBY AUTHORIZES** Staff, after reviewing the tariff filing described in this paragraph, to request that the Board Secretary issue a compliance letter of approval.

The Company's rates remain subject to audit by the Board. This Decision and Order shall not preclude the Board from taking any actions deemed to be appropriate as a result of any Board audit.

This Order shall be effective on June 30, 2026.


DATED: June 30, 2026


BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT

ABSTAINED

DR. ZENON CHRISTODOULOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER



EMMA REBHORN
COMMISSIONER



JOSEPH COVIELLO
COMMISSIONER

ATTEST: 

SHERRIL L. LEWIS
BOARD SECRETARY

IN THE MATTER OF THE VERIFIED PETITION OF ROCKLAND ELECTRIC COMPANY FOR APPROVAL OF
CHANGES IN ELECTRIC RATES, ITS TARIFF FOR ELECTRIC SERVICE, AND ITS DEPRECIATION RATES; AND
FOR OTHER RELIEF

BPU DOCKET NO. ER25060374
OAL DOCKET NO. PUC 13561-2025 N

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State of New Jersey
OFFICE OF ADMINISTRATIVE LAW

INITIAL DECISION

SETTLEMENT

OAL DKT NO. PUC 13561-25

BPU DKT. NO. ER 25060374

**IN THE MATTER OF THE VERIFIED PETITION
OF ROCKLAND ELECTRIC COMPANY FOR
APPROVAL OF CHANGES IN ELECTRIC RATES,
ITS TARIFF FOR ELECTRIC SERVICE, AND ITS
DEPRECIATION RATES; AND FOR OTHER RELIEF**

James C. Meyer, Esq., (Riker, Danzig, Scherer, Hyland & Perretti, LLP, attorneys)
and **Enver Acevedo**, Esq., Associate Counsel, for the Petitioner, Rockland
Electric Company

T. David Wand, Esq., Managing Attorney, **Bethany Rocque-Romaine**, Esq.,
Assistant Deputy Rate Counsel, **Robert Glover**, Esq., Assistant Deputy
Rate Counsel, **Emily Lam**, Esq., Assistant Deputy Rate Counsel, **Mamie
Purnell**, Esq., Assistant Deputy Rate Counsel, **Lisa Littman**, Esq.,
Assistant Deputy Rate Counsel, and **Andrew Kuntz**, Esq., Assistant
Deputy Rate Counsel for the Division of Rate Counsel (Brian O. Lipman,
Esq., Director)

Jack Ventura, Esq., Deputy Attorney General for Respondent Board of Public
Utilities Staff (Sundeep Iyer, Acting Attorney General of New Jersey)

Sheree Kelly, Esq., for Participants Elizabethtown Gas Company and South Jersey Gas Companies

Tori L. Geisler, Esq., **Michael Martelo**, Esq. and **Viktor Lackmann**, Esq. for Participant Jersey Central Power & Light Company

Andrew K. Dembia, Esq. and **Susan Sette**, Esq. for Participant New Jersey Natural Gas Company

Katherine Smith, Esq. and **Stacy M. Mickles**, Esq. for participant Public Service Electric and Gas Company

Record Closed: May 18, 2026

Decided: May 20, 2026

BEFORE **IRENE JONES**, ALJ t/a:

STATEMENT OF THE CASE

On June 30, 2025, petitioner, Rockland Electric Company (“Petitioner” or “Company”) filed a verified petition with the New Jersey Board of Public Utilities (“Board”) seeking to increase its base rates by approximately \$18.74 million or 6.6%, pursuant to N.J.S.A. 48:2-21. Additionally, petitioner sought changes to its depreciation rates, its tariffs, and other relief, as set forth in detail in the petition. On October 29, 2025, petitioner updated its filing on a 12 + 0 basis to reflect an updated additional revenue requirement of approximately \$31.8 million or a 9.6% increase.

On or about August 5, 2025, the Board transmitted this matter to the Office of Administrative Law (“OAL”) for hearing as a contested case, and the matter was assigned to the undersigned. A virtual prehearing conference was held on September 8, 2025. A prehearing Order issued on October 17, 2025, wherein a procedural schedule was established. Following publication of a notice of the public hearings on company’s petition virtual public hearings were held via Zoom, on December 11, 2025, at 4:30 p.m. and 5:30

p.m. No members of the public appeared at the public hearings, and no written comments were received.

In accordance with the procedural schedule, the parties exchanged discovery and engaged in settlement conferences. On December 17, 2025, the undersigned granted the parties' request to suspend the procedural schedule because the parties advised that they had reached an agreement in principle on revenue requirements and accordingly were working on a Stipulation of Settlement.

The parties have entered a Stipulation of Settlement to resolve this case and filed the attached Stipulation. The Stipulation sets forth the terms and conditions of the settlement of all issues raised by the filing.

The attached Stipulation of Settlement provides the agreed upon rates and is 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 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.

May 20, 2026

DATE



IRENE JONES, ALJ

Date Received at Agency:

May 20, 2026

Date E-Mailed to Parties:

May 20, 2026

IJ/Ir



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May 18, 2026

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Honorable Irene Jones, ALJ
Office of Administrative Law
33 Washington Street
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Re: I/M/O The Verified Petition of Rockland Electric Company For Approval Of Changes In Electric Rates, Its Tariff For Electric Service, And Its Depreciation Rates; And For Other Relief
OAL Docket No. PUC 13561-25, BPU Docket No. ER25060374

Dear Judge Jones:

The undersigned represents Rockland Electric Company (the “Company”) in the above-referenced matter.

Attached for filing please find a Stipulation of Settlement with exhibits (the “Stipulation”) executed on behalf of the Company, the Division of Rate Counsel and the Staff of the Board of Public Utilities (together, the “Parties”). The Stipulation sets forth the agreement of the parties on the Company’s revenue requirement as well as several related base rate case matters.

In the Stipulation the Parties requested that the Board address this matter at an agenda meeting in June 2026. Accordingly, the Company respectfully requests that Your Honor issue an Initial Decision addressing the Stipulation as soon as possible.

We are submitting this by email and will follow with hard copies by regular mail. Please contact the undersigned with any questions.

MADISON



TRENTON



NEW YORK CITY

www.riker.com

May 18, 2026

Page 2

Respectfully submitted,

By: *s/James C. Meyer*
James C. Meyer

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C: Attached Service List (By email)

Hon. Sherri Lewis, BPU Secretary (By email- board.secretary@bpu.nj.gov)

SERVICE LIST

In the Matter of the Verified Petition of Rockland Electric Company For Approval Of Changes In Electric Rates, Its Tariff For Electric Service, And Its Depreciation Rates; And For Other Relief

BPU Docket No. ER25060374, OAL Docket No. PUC 13561-2025N [May 18, 2026]

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SERVICE LIST

I/M/O the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates,
Its Tariff for Electric Service, and Its Depreciation Rates, and for Other Relief
BPU Docket No. ER25060374, OAL Docket No. PUC 13516-2025N [May 18, 2006]

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
OFFICE OF ADMINISTRATIVE LAW

IN THE MATTER OF THE VERIFIED	:
PETITION OF ROCKLAND ELECTRIC	:
COMPANY FOR APPROVAL OF	:
CHANGES IN ELECTRIC RATES, ITS	:
TARIFF FOR ELECTRIC SERVICE, AND	:
ITS DEPRECIATION RATES; AND FOR	:
OTHER RELIEF	:

STIPULATION OF SETTLEMENT

APPEARANCES:

James C. Meyer, Esq., Riker Danzig Scherer Hyland & Perretti, LLP, and **Enver Acevedo, Esq.**, Associate Counsel, for the Petitioner, Rockland Electric Company

T. David Wand, Esq., Managing Attorney, **Robert Glover, Esq.**, **Bethany Rocque-Romaine, Esq.**, **Lisa Littman, Esq.**, **Emily Lam, Esq.**, **Mamie Purnell, Esq.**, and **Andrew Kuntz, Esq.**, Assistant Deputies Rate Counsel, for the Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director)

Jack A. Ventura, Esq., **Stephen Chaplar, Esq.**, **Meliha Arnautovic, Esq.** and **Pamela Owen, Esq.**, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**Sundeep Iyer**, Acting Attorney General of New Jersey)

THIS STIPULATION OF SETTLEMENT (“Stipulation” or “Settlement”) is made as of April 20, 2026 by and among Rockland Electric Company (“RECO” or “Company”), the New Jersey Division of Rate Counsel (“Rate Counsel”), and Staff of the New Jersey Board of Public Utilities (“Staff”) (referred to herein individually as a “Party” and collectively as the “Parties”) to fully resolve the above-captioned matter.

On June 30, 2025, RECO filed a Verified Petition in BPU Docket No. ER25060374 (“Petition”). By the Petition, RECO requested that the Board approve the following: 1) an increase in RECO’s base electric distribution rates and charges as reflected in the proposed amendments to

the Company's tariff to reflect, among other things, significant investments in distribution plant since the last rate proceeding; 2) changes to certain electric and general plant depreciation rates; 3) adjustments to net salvage allowance and net salvage true-up amortization for more recent actual experience; 4) use of the Company's proposed cost of service study and rate design; 5) recovery of Infrastructure Investment Program ("IIP") related costs; 6) recovery of deferred storm costs including preparation costs; 7) adjustment of the storm cost allowance; and 8) recovery of deferred electric vehicle ("EV") Program costs; and other relief. The Company also requested a return on equity ("ROE") of 10.3%. The Company's filing contained the Petition, Exhibits to the Petition, various schedules, and pre-filed direct testimonies. The Petition provided that the increased distribution rates and charges in the Company's proposed tariff were designed to produce additional revenues of approximately \$18.74 million, excluding sales and use tax ("SUT") or a 6.6% increase based upon total revenues calculated using the Company's current rates and projected sales for the twelve (12)-month test year period ended September 30, 2025, subject to increase or decrease upon the Company's filing of updated information.

On July 16, 2025, the Board issued an Order suspending increases, changes or alterations in rates for service that suspended proposed revised rates until November 30, 2025.¹ On November 21, 2025, the Board issued a further Order suspending increases, changes or alterations in rates for service that suspended proposed revised rates until March 30, 2026.²

¹ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, its Tariff for Electric Service, and its Depreciation Rates; and for Other Relief, Order Suspending Increases, Changes or Alterations in Rates for Service, BPU Docket No. ER25060374, Order dated July 16, 2025.

² In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, its Tariff for Electric Service, and its Depreciation Rates; and for Other Relief, Order Further Suspending Increases, Changes or Alterations in Rates for Service, BPU Docket No. ER25060374 and OAL Docket No. PUC 13561-25, Order dated November 21, 2025.

The Petition was transmitted to the Office of Administrative Law (“OAL”) for evidentiary hearings and assigned to the Honorable Irene Jones, Administrative Law Judge (“ALJ”).

ALJ Jones held a Zoom Prehearing Conference on September 8, 2025. ALJ Jones issued a Prehearing Order dated October 17, 2025, establishing a procedural schedule, including evidentiary hearings during the weeks of February 16 and February 23, 2026. No motions to intervene were filed. ALJ Jones granted motions for participant status filed by Public Service Electric and Gas Company, South Jersey Gas Company and Elizabethtown Gas Company, Jersey Central Power & Light Company and New Jersey Natural Gas Company.

On August 1, 2025, the Company provided an update consisting of nine (9) months of actual data and three (3) months of estimated data (“9+3 Update”) to the ALJ and the Parties. The 9+3 Update reflected an updated additional revenue requirement of approximately \$23.32 million, excluding SUT.

On August 13, 2025 the Board issued an Order approving a stipulation in BPU Docket No. ER24110855, which authorized deferred accounting treatment for storm preparation costs for Major Storm Events occurring between December 2023 through August 2024, and providing for prudence review of such costs, the manner and period of recovery, and carrying costs, in the next base rate case (*i.e.*, the within base rate case.)³

On October 29, 2025, the Company provided an update consisting of twelve (12) months of actual data and zero (0) months of estimated data (“12+0 Update”) to the ALJ and the Parties. The 12+0 Update reflected an updated additional revenue requirement of approximately \$31.82

³ In re the Verified Petition of Rockland Electric Company For Approval of Deferred Accounting Treatment for Storm Preparation Costs For Anticipated Major Storm Events from December 2023 Through August 2024; and for Other Relief, BPU Docket No. ER24110855, Order dated August 13, 2025.

excluding SUT, or a 9.6% increase as compared to total revenues that were calculated using rates in effect at the time of the filing multiplied by the estimate of the Company's sales for the twelve (12) months ended October 31, 2025.

Public notice was provided to Municipal Clerks, the Clerks of the Board of County Commissioners, and County Executive Directors, and public notice was provided to the public via public advertisement in newspapers with circulation in the Company's service territory, of public hearings on RECO's Petition via Zoom, with a dial-in option, on December 11, 2025, at 4:30 p.m. and 5:30 p.m. No members of the public appeared at the public hearing.

Rate Counsel, Staff, and the Company engaged in discovery and several settlement conferences.

On December 17, 2025, counsel for the Company, on behalf of the parties, notified the ALJ that they reached an agreement in principle on revenue requirements and other issues and requested that the ALJ suspend the remainder of the procedural schedule, and the ALJ granted the request. On March 4, 2026, the Board issued an Order Adopting Extension Stipulation that adopted a Stipulation among the Parties that the suspension period ordered by the Board in its November 21, 2025 Order is extended until April 29, 2026. On March 19, 2026, the Parties executed and filed a further stipulation extending the suspension period ordered by the Board until June 30, 2026.

The Parties have reviewed the Petition, the 9+3 Update, the 12+0 Update, discovery, detailed pre-filed testimony, and information exchanged during the period of settlement discussions. As a result, the Parties have agreed to resolve reasonably, fully and finally all factual and legal issues in the above-captioned matters by this Stipulation. In consideration of the recitals and mutual promises and covenants set forth herein, the Parties DO HEREBY STIPULATE AND AGREE:

1. Effective Date. Each Party understands that a Board Order adopting this Stipulation will become effective upon the 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 (“Effective Date”). As identified in Paragraph 31 below, the Parties request that the Board issue an Order in June with an effective date of July 1, 2026.

2. Test Year. The Parties agree that the proper test year for establishing rates is the twelve (12)-month period ended on September 30, 2025.

3. Distribution Revenue Requirement and Rate Adjustment. The Parties agree that the annual revenue increase arising from this proceeding shall be \$15.25 million (approximately \$16.26 million with SUT), which equates to an increase in overall revenues of 4.6%. The Parties agree that RECO’s base rates will be just and reasonable after they are adjusted to generate an additional \$15.25 million in annual distribution revenues for service rendered on and after the Effective Date.

4. Rate Base. The stipulated electric distribution rate base used in deriving the revenue requirement and rates reflected in this Stipulation is deemed to be \$330.314 million for the twelve (12)-month period ended on September 30, 2025.

5. Rate of Return. The overall rate of return, before income tax gross up, for purposes of this Stipulation, is 7.14%, as set forth in Schedule A attached hereto. This is based upon a return on common equity of 9.60% and an embedded cost rate of long-term debt of 4.82%. The Parties agree that the capital structure for purposes of this Settlement is 51.49% long-term debt and 48.51% common equity.

6. Determination of Revenue Requirement. The determination of the stipulated revenue requirement is reflected on attached Schedule A.

7. Consolidated Tax Adjustment. The Parties acknowledge that the stipulated revenue increase reflects an adjustment for consolidated income taxes.

8. Rates. The Parties agree that Schedule B summarizes the revised electric distribution rates that shall be implemented on the Effective Date and that shall be included in revised tariff leaves. The revised rates set forth in Schedule B implement the terms of this Stipulation regarding revenue requirements and rates. The Parties agree that the rates set forth in this Stipulation and attached schedules are just and reasonable.

9. Rate Design/Tariff. The revised rates are set forth in Schedule B. Monthly customer charges excluding SUT were increased as follows: (i) for Service Classification (“SC”) No. 1 and SC No.1 Time-of-Day (“TOD”), the customer charge increased from \$5.39 to \$5.63 (\$6.00, including SUT); (ii) for SC No. 2 – Secondary Demand Billed, the customer charge increased from \$22.51 to \$26.26; (iii) for SC No. 2 – Primary, the customer charge increased from \$93.79 to \$105.51; (iv) for SC No. 6 – Energy Only unmetered service, the customer charge increased from \$3.75 to \$4.31; (v) for SC No. 6 – Energy Only metered service, the customer charge increased from \$15.01 to \$16.88; and (vi) for SC No. 7 – Primary, the customer charge increased from \$281.36 to \$328.25, as referenced in Schedule B. Next, before applying any revenue increase, a revenue neutral change was implemented for the SC No. 2 General Service Secondary Demand Billed class, whereby 25% of the current usage rate differentials and a corresponding portion of demand rate differentials were eliminated and 3% of usage revenues were shifted to demand revenues. A surplus or deficiency adjustment based on the Company’s Embedded Cost Of Service study indications were applied to test year delivery revenues. Thereafter, distribution rates were developed within each SC by applying uniform percentage increases to usage rates and demand rates or, in the case of lighting classes, to luminaire charges.

The Parties agree that Schedule C, attached hereto, demonstrates that the rates to be implemented by RECO are designed to produce an additional \$15.25 million in annual revenues.

10. The Parties also agree to making the following changes to Leaf No. 82 of the Company's Tariff, which are set forth in schedule G hereto: For residential properties served by a residential meter any separate building loads may be served from this residential meter that is not intended for commercial purposes. A detached building on a residential parcel that is not capable of being served by the residential meter and is not used for commercial purposes may qualify for residential services. The Company may verify that the second meter on the residential parcel is not being used for commercial purposes prior to permitting charges at residential service rates for that second meter.

11. The Parties agree that, as a pilot initiative, the Company will change Tariff Leaf 95, which is set forth in schedule G hereto, so as to: (i) match the summer peak and off peak periods (and the peak and off peak ratios) applicable to rate class No. SC-3 with those of rate class No. SC-1 Voluntary TOD, (ii) apply a flat volumetric rate to rate class No. SC-3 for the winter (eliminating time of day rates), and (iii) apply those changes for rate class No. SC-3 on a revenue neutral basis. The Parties agree that all of the foregoing changes described in this Paragraph will be reflected in the compliance tariff to be filed pursuant to Paragraph 23 below.

12. COSS/Next Case. The Company agrees to submit, as part of its next base rate case, the Staff average and peak cost of service study ("COSS"). Submission of the Staff COSS in the next base rate case does not imply endorsement of the Staff methodology by the Company. The Company, as well as any other party in a future proceeding, is free to submit its preferred cost of service methodology and supporting work papers.

13. Residential Bill Impacts. As a result of this Stipulation, a typical residential customer using 925 kWh per month will receive an annualized monthly increase of approximately \$14.03 or 5.7% on a total revenue basis from \$247.91 to \$261.94, including SUT, based on rates in effect as of March 1, 2026.

14. Depreciation. RECO will implement the depreciation lives, life tables, rates and amortizations for electric distribution and general plant as shown on Schedule D to this Stipulation.

15. Net Salvage. The Parties agree that there is a Net Salvage Deficiency of \$2,436,067 (“Net Salvage Deficiency”) representing the amount by which actual negative net salvage costs (*i.e.*, gross salvage less gross removal costs) incurred by the Company exceeded the salvage allowance provided in prior rates. RECO shall recover the Net Salvage Deficiency in rates over a three (3)-year amortization period such that RECO annually shall recover \$812,022 of the Net Salvage Deficiency. In addition, the Parties also agree that the rates established in this Stipulation reflect a going-forward annual net salvage recovery allowance of \$2,201,688.

16. Accumulated Depreciation Reserve. In the 2017 Base Rate Order, the Board recognized a \$9,781,234 surplus in the accumulated reserve for depreciation on RECO’s distribution plant assets as of February 28, 2017, and approved RECO’s return of that amount in rates over a fifteen (15)-year amortization period (March 2017 – February 2032) such that RECO annually shall return \$652,082.⁴ The rates established in this Stipulation continue the annual return of \$652,082 of the surplus established in BPU Docket No. ER16050428.

⁴ In re the Verified Petition of Rockland Electric Company for Approval of Changes in Electric Rates, its Tariff for Electric Service, and its Depreciation Rates; Approval of an Advanced Metering Program; and for Other Relief, Order Approving Stipulation, BPU Docket No. ER16050428 and OAL Docket No. PUC 12099-2016, Order dated February 22, 2017 at 4.

17. Regulatory Assets/Deferral Balances/Regulatory Liability. The Parties acknowledge that for settlement purposes the Company may recover \$2,899,000 annually over a three (3)-year amortization period. This amortization resolves all deferrals requested in Schedules 9, 12, and 13 of Exhibit P-2 to the Petition, as updated. The amortizations addressed in this paragraph do not include any carrying charges. In the event that the Company files a base rate case (“Subsequent Rate Case”), with base rates to become effective within three (3) years of the Effective Date, the Company will be allowed to seek recovery of any unrecovered balance of regulatory assets approved in this Stipulation in the Subsequent Rate Case. Regarding the amortizations, the Parties reserve their right to review any unamortized balance as part of a future base rate case proceeding. In the event the Company does not file a base rate case prior to the end of the three (3)-year amortization period, the Company’s base distribution rates will be decreased at the end of the three (3)-year amortization period to reflect the elimination of those amortizations without being offset by other alleged cost increases through a uniform percentage decrease to base distribution charges to all SCs. The base distribution rates that are decreased as a result of the elimination of the amortization will be calculated using the billing determinants underlying the distribution rates established in this proceeding. The uniform percentage decrease will not be applied to customer charges. The Company will make a tariff filing at least two (2) months prior to the effective dates of the decreased rates. The amortizations addressed above in this paragraph do not include the amortization of the accumulated depreciation reserve surplus, the amortization of Electric Vehicles Program deferrals, or the recovery of net salvage, which are addressed in other paragraphs of this Stipulation.

18. Electric Vehicle Program. RECO has been implementing an Electric Vehicle (“EV”) Program pursuant to the Board’s October 12, 2022 Order in BPU Docket No.

EO20110730.⁵ The EV Program Order established a deferral and regulatory asset, including carrying charges, for EV Program-related Investment Costs; a deferral and regulatory asset, including carrying charges for EV Program-related Operations and Maintenance (“O&M”) costs; and cost recovery via base rate proceedings.⁶ The Parties agree that the Company’s investments and costs for the Company’s EV Program incurred to date, have been reviewed for prudence. The Parties acknowledge that the Company may recover \$617,800 annually over a ten (10)-year amortization period, consisting of an annual amortization of \$459,900 for EV Program Investments and \$157,800 for EV Program O&M Costs. This amortization resolves all deferrals requested in Schedules 7 of Exhibit P-3 to the Petition, as updated. The amortizations described in this paragraph will continue until the balances are fully amortized, and any remaining balances and amortizations will be reflected in the company’s financials for earnings tests and future base rate case proceedings. The Parties reserve their right to review any unamortized balance as part of a future base rate case proceeding.

19. Infrastructure Investment Program. In its December 21, 2022 Decision and Order Approving Stipulation of Settlement in BPU Docket No. ER22030198, the Board approved an IIP for the Company consisting of certain sub-programs and projects.⁷ The stipulated revenue requirement includes IIP projects placed in service through the end of the test year. The rate recovery for IIP projects placed in service post-test year will be addressed in future filings in

⁵ In re the Petition of Rockland Electric Company for Approval of An Electric Vehicle Program, Establishment of An Electric Vehicle Surcharge, and For Other Relief, BPU Docket No. EO20110370, Order dated October 12, 2022 (“EV Program Order”).

⁶ EV Program Order, pp. 7-9 (¶12-18).

⁷ In re the Petition of Rockland Electric Company for Approval of An Infrastructure Investment Program, and Related Cost Recovery Mechanism, Decision and Order Approving Stipulation of Settlement, BPU docket No. ER22030198, Order dated December 21, 2022 (“RECO IIP Order”).

accordance with the RECO IIP Order. Paragraph 11 of the stipulation approved by the RECO IIP Order provides the schedule for IIP rate filings. For the purposes of this Stipulation, the Parties agree that for the IIP rate filing due on November 1, 2026, RECO may include in-service investments made between October 1, 2025 and December 31, 2026, which includes investments after the test year in this matter. The Company will provide semiannual reports to Board Staff and Rate Counsel in accordance with Paragraph 21 of the RECO IIP Order irrespective of whether the Company is making an IIP rate filing and the parties to the IIP proceeding will commence discussions within sixty (60) days of the Effective Date to address reporting issues and the potential for an independent monitor.

20. Storm Allowance Reserve/Future Deferral. RECO's storm costs for an individual storm shall qualify for deferred accounting if they are incurred in response to a "Major Event" as defined in the Board rules at N.J.A.C. 14:5-1.2, except for subsection 4 regarding mutual aid events which will not be eligible for deferral. To be deferred without a Board Order, the Company's incremental costs of responding to a qualified storm under this category must be equal to or greater than \$800,000. The costs eligible for deferral under the three (3) preceding sentences in this paragraph are referred to as "Major Event Storm Costs."

21. The Parties further agree that the rates established in this Stipulation include a calendar year funding allowance in base rates for storms and weather events that do not qualify for deferral as Major Event Storm Costs ("Non-deferred Other Storm Costs") of \$2.7 million. This amount was based on a historical average for costs that were not subject to deferral as major storm costs under prior Stipulations, excluding Tropical Storm Henri. For the period between when the Stipulation becomes effective through December 31, 2026 ("2026 Period"), the amount of expense in base rates for Non-Deferred Other Storm Costs shall be \$1.35 million.

22. Each calendar year, the Company shall bear the risk of Non-deferred Other Storm Costs in excess of the \$2.7 million (or in excess of the \$1.35 million in 2026 Period) which is to be included in base rates under paragraph 19 above, up to \$4 million (*i.e.*, \$1.3 million per year) (“Other Storm Cost Deferral Threshold”), and shall be permitted to defer any and all annual Non-deferred Other Storm Cost amounts in excess of the Other Storm Cost Deferral Threshold for consideration in its next base rate case. In the event the Company’s deferral of Non-deferred Other Storm Costs pursuant to this paragraph exceeds \$1.3 million for two (2) consecutive years (“Trigger Event”), the Company shall file a base rate case withing six (6) months of the occurrence of such Trigger Event.

23. In the event the Company does not incur fully the Non-deferred Other Storm Costs included in base rates (*i.e.*, \$2.7 million per calendar year or \$1.35 in 2026 Period), the difference will be carried forward and credited to customers in the next base rate case. Notwithstanding the foregoing sentence, in the event the Company does not incur fully the Non-deferred Other Storm Costs included in base rates (*i.e.*, \$2.7 million per calendar year or \$1.35 in 2026 Period), the difference first may be applied in a subsequent year against the annual amount of Non-deferred Other Storm Costs in excess of the amount in base rates, if any, up to the Other Storm Cost Deferral Threshold (*i.e.*, \$1.3 million).

24. MFRs and Meetings. Schedule E attached to this Stipulation sets forth post-storm reporting requirements for the Company for storms with costs over \$500,000 or Major Events defined under N.J.A.C. 14:5-1.2. Further, the Company, Staff and Rate Counsel will commence meeting within six (6) months, after the 2025-2026 winter storm season, to confer regarding best practices for storm preparation.

25. CIP Impacts. The Parties agree that the monthly billing determinants, therefore the monthly usage or demand per customer and monthly customer numbers, and the proposed distribution revenues in Schedule H of the Stipulation, with the date new rates become effective. The Company has included in Tariff Sheets 65B and 65C the revenue per customer targets for two (2) periods: (1) for the period prior to the date new distribution rates become effective in this case and; (2) for the period commencing with the date new distribution rates become effective in this case. Schedule G of this Stipulation includes such targets. Subject to any Board Order amending or superseding the Board's current Order on the Company's CIP, the new CIP targets will become effective the date revised distribution rates become effective in this proceeding.

26. Customer Service. The Parties have conferred and agreed to a Customer Service Improvement Plan ("CSIP") set forth in Schedule F to this Stipulation. The Parties agree that the provisions of the CSIP are beneficial to customers and support the reasonableness of this Stipulation. The Company will implement the provisions of the CSIP beginning one month from the effective date of the Board order (unless otherwise specified in Schedule F) and continue until at least the conclusion of the Company's next base rate case, wherein the parties will address potential changes, if any.

27. Company Contribution. The Parties agree that RECO shall provide a one (1)-time company contribution of \$500,000 ("Company Contribution"). The Company Contribution shall be provided to residential customers as a one (1)-time bill credit in the first billing cycle after the Effective Date. The Company shall not recover the contribution through any customer rates. As of March 31, 2026, RECO had 66,583 residential accounts. It is estimated that the bill credit will be approximately \$7.51. Within sixty (60) days of the Effective Date, RECO shall provide to the

Board and Rate Counsel a certification of the distribution of the Company Contribution, including the total amount distributed and the number of customers provided the one (1)-time credit.

28. Compliance Tariff Filing. Upon approval of this Stipulation by the Board and the Board's issuance of a written Order, the Company will file a compliance Tariff filing showing the issued and effective dates to implement the terms of this Stipulation and the Board's written Order, and the revised Tariff leaves shall become effective on the Effective Date. The Company has attached the draft Tariff leaves as Schedule G.

29. Schedules. All schedules referenced in and attached to this Stipulation are incorporated by reference herein as if set forth in the body of this Stipulation.

30. Voluntariness. The Parties agree that this Stipulation is voluntary, consistent with law, and fully dispositive of the issues addressed herein. The Parties have entered this Stipulation after consideration of the Petition and updates, pre-filed testimony, and discovery.

31. Board Approval. The Parties agree that the Board should issue an Order that adopts this Stipulation and thereby: (i) authorizes RECO to increase its electric distribution rates to achieve an additional \$15.25 million in annual revenues; and (ii) approves the agreed-upon electric distribution rates set forth in Schedule B and Schedule G as just and reasonable on the Effective Date determined in accordance with this paragraph. The Parties hereby request: (i) that the Board address this matter at a Board meeting in June 2026; and (ii) that the Board thereafter expeditiously issue and serve a written Order approving this Stipulation and the revenue recovery and rates and charges established herein and set a July 1, 2026 Effective Date. The Parties' agreements above are consistent with their understanding that the Board's written Order approving this Stipulation will become effective in accordance with N.J.S.A. 48:2-40 upon the service of said Order or upon

such date after service as the Board may specify. However, the Parties understand there is no guarantee that this matter will be decided on a particular date or at a specific Board meeting.

32. Waiver of Rights of Appeal. Each Party specifically waives any right it may have to seek reconsideration of or to appeal an Order by the Board that approves this Stipulation in the manner provided for herein in its entirety and without modification.

33. Rights Upon Disapproval or Modification. This Stipulation contains mutually balancing and interdependent provisions and is intended to be accepted and approved in its entirety. This Stipulation is an integral settlement and the various parts hereof are not severable without upsetting the balance of agreements and compromises achieved among the Parties. In the event the Board disapproves this Stipulation as a whole, it shall be null and void. In the event that any particular aspect of this Stipulation is not accepted and approved by the Board in its entirety, without modification, or is modified by a court of competent jurisdiction: (i) the Parties are not waiving any legal or procedural rights, arguments or claims they may have before the Board or in any forum, and (ii) this Stipulation shall, at the option and discretion of any Party aggrieved thereby, exercised by written notice to the other Parties within ten (10) days after receipt of any such adverse decision, be null and void in which case the Parties shall be placed in the same position that they were in immediately prior to its execution.

34. Party Reservations. This Stipulation represents a negotiated compromise resolution that has been made exclusively for the purpose of resolving the issues addressed in the above-captioned cases and dockets. Although binding on the Parties with respect to the issues resolved herein in this proceeding, this Stipulation, in total or by specific item, is in no way binding upon the Parties and is not to be considered or cited as precedent in favor of or against their respective positions on any issue in any other proceeding, except to enforce the terms of this Stipulation. The

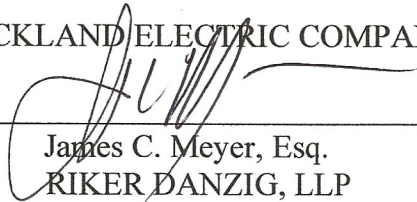
Parties agree that the resolution of the issues herein shall apply only to the above-captioned cases and that any similar future cases shall be reviewed by the Board on an individual basis, except as specifically set forth herein. This Stipulation is without prejudice to the positions of the respective Parties with respect to any future base rate cases or other proceedings involving the Company, except as specifically set forth herein. Further, by executing this Stipulation, no Party waives any rights it possesses under any prior Stipulation or Board Order, except where the terms of this Stipulation supersede such prior Stipulation.

35. Governing Law. This Stipulation shall be governed and construed in accordance with the laws of the State of New Jersey.

36. Execution. This Stipulation may be executed in one or more counterparts and shall become effective when one or more counterparts have been signed by each of the Parties. Each Party has caused its duly authorized representative to execute below and deliver this Stipulation.

ROCKLAND ELECTRIC COMPANY

By: _____


James C. Meyer, Esq.
RIKER DANZIG, LLP

Title: Counsel

BRIAN O. LIPMAN
Director, Division of Rate Counsel

By: _____


T. David Wand, Esq.

Title: Deputy Rate Counsel

SUNDEEP IYER
ACTING ATTORNEY GENERAL OF
NEW JERSEY
Attorney for the Staff of the Board of Public
Utilities

By: _____

/s/ Jack Ventura, Esq.
Jack Ventura, Esq.

Title: Deputy Attorney General

ROCKLAND ELECTRIC COMPANY
Electric Service
Settlement Agreement
Computation of Distribution Revenue Requirement
For the Twelve Months Ended September 30, 2025
(\$000s)

Revenue Requirement Change	(12+0) Test Year Submitted by Company	Settlement Adjustments	Revenue Requirement Increase
Electric Rate Base	\$ 352,334	(\$22,020)	\$ 330,314
Overall Rate of Return	<u>7.56%</u>	<u></u>	<u>7.14%</u>
Required Return	26,636	(3,052)	23,584
Income Available for Return	<u>3,747</u>	<u>8,874</u>	<u>12,621</u>
Additional Return Required	22,889	(11,926)	10,963
Divided By: Retention Factor	<u>71.89%</u>	<u></u>	<u>71.89%</u>
Additional Revenue Requirement	<u>\$ 31,839</u>	<u>\$ (16,589)</u>	<u>\$ 15,250</u>

ROCKLAND ELECTRIC COMPANY
Electric Service
Settlement Agreement
Consolidated Capital structure
For the Twelve Months Ended September 30, 2025

	Ratio	Cost Rate	Weighted Cost
Total Long Term Debt	51.49%	4.82%	2.48%
Total Common Stock Equity	<u>48.51%</u>	9.60%	<u>4.66%</u>
Total Capitalization	<u>100.00%</u>		<u>7.14%</u>

ROCKLAND ELECTRIC COMPANY
Calculation of Proposed Distribution Rates
Stipulation
Including Sales and Use Tax @ 6.625%

	Proposed Distribution <u>Excl SUT</u> (a)	Proposed Distribution <u>SUT</u> (b = a * 6.625%) 6.625%	Proposed Distribution <u>Incl SUT</u> (c = a + b)
Service Classification Nos. 1			
Customer Charge (\$/mo)	5.63	0.37	6.00
Energy:			
First 600 kWh -S (\$/kWh)	0.06458	0.00428	0.06886
First 600 kWh -W (\$/kWh)	0.06458	0.00428	0.06886
Over 600 kWh -S (\$/kWh)	0.08132	0.00539	0.08671
Over 600 kWh -W (\$/kWh)	0.06458	0.00428	0.06886
Service Classification Nos. 1 TOD			
Customer Charge (\$/mo)	5.63	0.37	6.00
Energy:			
Peak -Summer	0.14868	0.00985	0.15853
Peak -Winter	0.11437	0.00758	0.12195
Off Peak - Summer	0.04488	0.00297	0.04785
Off Peak - Winter	0.04488	0.00297	0.04785
Service Classification No. 2 Sec Non Demand Billed - Unmetered			
Customer Charge (\$/mo)	13.13	0.87	14.00
Energy:			
All kWh -S (\$/kWh)	0.03728	0.00247	0.03975
All kWh -W (\$/kWh)	0.03377	0.00224	0.03601
Service Classification No. 2 Secondary Non-demand Billed - Metered			
Customer Charge (\$/mo)	15.01	0.99	16.00
Energy:			
All kWh -S (\$/kWh)	0.03728	0.00247	0.03975
All kWh -W (\$/kWh)	0.03377	0.00224	0.03601
Service Classification No. 2 Secondary			
Customer Charge (\$/mo) Secondary	26.26	1.74	28.00
Demand:			
First 5 kW -S (\$/kW)	6.46	0.43	6.89
First 5 kW -W (\$/kW)	5.38	0.36	5.74
Over 5 kW -S (\$/kW)	8.06	0.53	8.59
Over 5 kW -W (\$/kW)	6.75	0.45	7.20
Energy:			
First 4,920 kWh -S (\$/kWh)	0.02902	0.00192	0.03094
First 4,920 kWh -W (\$/kWh)	0.02767	0.00183	0.02950
Second Block - Summer	0.02676	0.00177	0.02853
Second Block - Winter	0.02607	0.00173	0.02780
Service Classification No. 2 Space Heating			
Space Heat -S (\$/kWh)	0.06479	0.00429	0.06908
Space Heat -W (\$/kWh)	0.03888	0.00258	0.04146

ROCKLAND ELECTRIC COMPANY
Calculation of Proposed Distribution Rates
Stipulation
Including Sales and Use Tax @ 6.625%

	Proposed Distribution <u>Excl SUT</u> (a)	Proposed Distribution <u>SUT</u> (b = a * 6.625%) 6.625%	Proposed Distribution <u>Incl SUT</u> (c = a + b)
Service Classification No. 2 Primary			
Customer Charge (\$/mo)	105.51	6.99	112.50
Demand:			
All kW -S (\$/kW)	8.31	0.55	8.86
All kW -W (\$/kW)	7.11	0.47	7.58
Energy:			
All kWh -S (\$/kWh)	0.01216	0.00081	0.01297
All kWh -W (\$/kWh)	0.01216	0.00081	0.01297
Service Classification No. 3			
Customer Charge (\$/mo)	8.44	0.56	9.00
Energy:			
Peak -S (\$/kWh)	0.09342	0.00619	0.09961
Peak -W (\$/kWh)	0.04931	0.00327	0.05258
Off Peak - Summer	0.02819	0.00187	0.03006
Off Peak - Winter	0.04931	0.00327	0.05258
Service Classification No. 7			
Customer Charge (\$/mo)	328.25	21.75	350.00
Demand			
Period I (\$/kW)	5.73	0.38	6.11
Period II (\$/kW)	1.40	0.09	1.49
Period III (\$/kW)	5.26	0.35	5.61
Period IV (\$/kW)	1.40	0.09	1.49
Energy:			
Period I (\$/kWh)	0.01841	0.00122	0.01963
Period II (\$/kWh)	0.01378	0.00091	0.01469
Period III (\$/kWh)	0.01841	0.00122	0.01963
Period IV (\$/kWh)	0.01378	0.00091	0.01469
Service Classification No. 7 - High Voltage Distribution			
Customer Charge (\$/mo)	2,145.95	142.17	2,288.12
Demand			
Period I (\$/kW)	1.52	0.10	1.62
Period II (\$/kW)	0.36	0.02	0.38
Period III (\$/kW)	1.39	0.09	1.48
Period IV (\$/kW)	0.36	0.02	0.38
Energy:			
Period I (\$/kWh)	0.00210	0.00014	0.00224
Period II (\$/kWh)	0.00157	0.00010	0.00167
Period III (\$/kWh)	0.00210	0.00014	0.00224
Period IV (\$/kWh)	0.00157	0.00010	0.00167

ROCKLAND ELECTRIC COMPANY
Calculation of Proposed Distribution Rates
Stipulation
Including Sales and Use Tax @ 6.625%

	Proposed Distribution <u>Excl SUT</u> (a)	Proposed Distribution <u>SUT</u> (b = a * 6.625%) 6.625%	Proposed Distribution <u>Incl SUT</u> (c = a + b)
Service Classification No. 7 Space Heating			
Space Heat -S (\$/kWh)	0.06790	0.00450	0.07240
Space Heat -W (\$/kWh)	0.04200	0.00278	0.04478
Service Classification No. 4 (\$/luminaires/mo.)			
5800 SV	10.00	0.66	10.66
9500 SV	10.86	0.72	11.58
16000 SV	13.21	0.88	14.09
27500 SV	16.86	1.12	17.98
46000 SV	27.36	1.81	29.17
3000 LED	9.19	0.61	9.80
3900 LED	9.01	0.60	9.61
5000 LED	9.04	0.60	9.64
7250 LED	9.42	0.62	10.04
12000 LED	10.58	0.70	11.28
16000 LED	11.10	0.74	11.84
22000 LED	16.26	1.08	17.34
15500 LED	12.80	0.85	13.65
27000 LED	16.32	1.08	17.40
37500 LED	17.78	1.18	18.96
1000 OBI	6.62	0.44	7.06
4000 MV	8.97	0.59	9.56
7900 MV	10.57	0.70	11.27
12000 MV	13.74	0.91	14.65
22500 MV	17.44	1.16	18.60
40000 MV	26.53	1.76	28.29
59000 MV	33.52	2.22	35.74
3400 IN	10.46	0.69	11.15
5950 IN	10.66	0.71	11.37
8500 IN	12.04	0.80	12.84
5890 LED	11.46	0.76	12.22
9365 LED	14.08	0.93	15.01
4000 MV - Post Top	13.65	0.90	14.55
7900 MV - Post Top	16.71	1.11	17.82
7900 MV - Post Top - Off Set	19.62	1.30	20.92
16000 SV - Post Top - Off Set	26.70	1.77	28.47
15 Foot Brackets	0.63	0.04	0.67
Undrg - Co. Owned	22.83	1.51	24.34
Undrg - Cust. Owned	5.55	0.37	5.92

ROCKLAND ELECTRIC COMPANY
Calculation of Proposed Distribution Rates
Stipulation
Including Sales and Use Tax @ 6.625%

	Proposed Distribution <u>Excl SUT</u> (a)	Proposed Distribution <u>SUT</u> (b = a * 6.625%) 6.625%	Proposed Distribution <u>Incl SUT</u> (c = a + b)
Service Classification No. 6 (\$/luminaires/mo.)			
5800 SV	7.74	0.51	8.25
9500 SV	9.28	0.61	9.89
16000 SV	9.97	0.66	10.63
3950 LED	9.02	0.60	9.62
5550 LED	9.16	0.61	9.77
7350 LED	9.26	0.61	9.87
5800 SV	10.76	0.71	11.47
9500 SV	11.80	0.78	12.58
16000 SV	14.51	0.96	15.47
27500 SV	18.59	1.23	19.82
46000 SV	30.69	2.03	32.72
3000 LED	9.79	0.65	10.44
3900 LED	9.61	0.64	10.25
5000 LED	9.63	0.64	10.27
7250 LED	10.04	0.67	10.71
12000 LED	11.28	0.75	12.03
16000 LED	11.83	0.78	12.61
22000 LED	17.33	1.15	18.48
46000 SV	30.69	2.03	32.72
15500 LED	13.64	0.90	14.54
27000 LED	17.39	1.15	18.54
37500 LED	18.95	1.26	20.21
4000 MV	12.00	0.80	12.80
7900 MV	13.86	0.92	14.78
22500 MV	22.12	1.47	23.59
16000 SVO	28.55	1.89	30.44
4000 MV	13.18	0.87	14.05
7900 MV	15.07	1.00	16.07
22500 MV	23.42	1.55	24.97
1000 INC	10.72	0.71	11.43
3400 IND	11.56	0.77	12.33
5950 IND	11.82	0.78	12.60
8500 IND	13.32	0.88	14.20
5890 LED	12.66	0.84	13.50
9365 LED	15.59	1.03	16.62
12000 MV	18.97	1.26	20.23
40000 MV	34.33	2.27	36.60
59000 MV	42.75	2.83	45.58
15 Foot Brackets	0.76	0.05	0.81

ROCKLAND ELECTRIC COMPANY
Calculation of Proposed Distribution Rates
Stipulation
Including Sales and Use Tax @ 6.625%

	Proposed Distribution <u>Excl SUT</u> (a)	Proposed Distribution <u>SUT</u> (b = a * 6.625%) 6.625%	Proposed Distribution <u>Incl SUT</u> (c = a + b)
Service Classification No. 6 (Continued)			
Customer Charge - Metered	16.88	1.12	18.00
Customer Charge - Unmetered	4.31	0.29	4.60
Energy (kWh) - Summer	0.04651	0.00308	0.04959
Energy (kWh) - Winter	0.04651	0.00308	0.04959

ROCKLAND ELECTRIC COMPANY**Summary of Total Revenue Impacts**

<u>Service Classification</u>	<u>Total Sales (MWh)</u>	<u>Total Current Revenue (\$000s)</u>	<u>Total Proposed Revenue (\$000s)</u>	<u>Change (\$000s)</u>	<u>Percent Change</u>
SC1 Res Svc	728,773	\$181,477.0	\$191,984.7	\$10,507.6	5.8%
SC1 TOU	12,689	\$2,887.0	\$3,049.9	\$162.9	5.6%
SC2 Sec Non Dmd Billed	5,075	1,150.1	1,145.5	(4.6)	-0.4%
SC2 Sec Dmd Billed	470,506	98,519.5	101,795.7	3,276.2	3.3%
SC2 Space Heating	10,845	1,934.6	2,030.0	95.4	4.9%
SC2 Pri	66,810	12,115.3	12,046.1	(69.2)	-0.6%
SC3 Res TOD Heating	277	52.3	55.3	3.0	5.8%
SC4 Public Street Lighting	6,439	1,812.5	1,991.6	179.1	9.9%
SC6 POL - Dusk to Dawn	3,343	887.1	1,010.4	123.3	13.9%
SC6 POL - Energy Only	1,613	281.7	271.4	(10.3)	-3.7%
SC7 Pri	158,235	20,822.9	21,683.5	860.6	4.1%
SC7 High Voltage	88,098	7,785.8	7,860.0	74.2	1.0%
SC7 Space Heating	<u>5,781</u>	<u>403.1</u>	<u>462.5</u>	<u>59.4</u>	14.7%
	1,558,483	\$330,128.9	\$345,386.6	\$15,257.7	4.6%
Total Proposed Revenue Revenue Increase				\$15,250.0	
Over/(Under)				\$7.7	

Note:

An estimated electric supply charge for retail access customers has been included in total revenues.

ROCKLAND ELECTRIC COMPANY
AVERAGE SERVICE LIVES, NET SALVAGE
ANNUAL DEPRECIATION RATES AND LIFE TABLES
(EFFECTIVE 2026)

PSC ACCT NUMBER	ACCOUNT DESCRIPTION	LIFE TABLE	AVERAGE SERVICE LIFE (Years)	ANNUAL RATE %	
<u>ELECTRIC PLANT</u>					
<u>INTANGIBLE PLANT</u>					
301000	ORGANIZATION	-	-	-	
302000	FRANCHISES & CONSENTS	-	-	-	
<u>TRANSMISSION PLANT</u>					
350000	LAND AND LAND RIGHTS - EASEMENTS	-	-	-	
350100	LAND AND LAND RIGHTS - FEE	-	-	-	
351000	ENERGY STORAGE TRANS	h 1.50		15	6.67
352000	STRUCTURES AND IMPROVEMENTS	h 2.00		50	2.00
353000	STATION EQUIPMENT	h 1.50		35	2.86
354000	TOWERS AND FIXTURES	h 3.00		60	1.67
355000	POLES AND FIXTURES-WOOD	h 3.00		50	2.00
355100	POLES AND FIXTURES-STEEL	h 3.00		50	2.00
356000	OVERHEAD CONDUCTORS & DEVICES	h 2.00		50	2.00
356100	OVERHEAD COND & DEVICES-CLEARING	h 2.00		60	1.67
357000	UNDERGROUND CONDUIT	h 2.00		60	1.67
358000	UNDERGROUND CONDUCTOR & DEVICES	h 3.50		50	2.00
359000	ROADS AND TRAILS	h 3.00		60	1.67
<u>DISTRIBUTION PLANT</u>					
360000	LAND AND LAND RIGHTS - EASEMENTS	-	-	-	
360100	LAND AND LAND RIGHTS - FEE	-	-	-	
361000	STRUCTURES AND IMPROVEMENTS	R2.5		60	1.65 (B)
362000	STATION EQUIPMENT	S0		50	1.83 (B)
363000	ENERGY STORAGE EQUIPMENT	S2.5		15	6.67 (B)
364000	POLES, TOWERS AND FIXTURES	R0.5		62	1.58 (B)
365000	OVERHEAD CONDUCTORS AND DEVICES	R1.5		65	1.68 (B)
365100	O/H COND AND DEVICES-CAPACITORS	R1		35	2.59 (B)
366000	UNDERGROUND CONDUIT	R 3		75	1.35 (B)
367000	UNDERGROUND CONDUCTOR & DEVICES	R4		73	1.33 (B)
367100	U.G. COND. AND DEVICES - CABLE CURE	R4		73	1.26 (B)
368100	LINE TRANSFORMERS-OVERHEAD	R0.5		50	1.94 (B)
368200	LINE TRANSFORMERS-O/H INSTALLS	R0.5		50	1.5 (B)
368300	LINE TRANSFORMERS-UNDERGROUND	R0.5		50	1.99 (B)
368400	LINE TRANSFORMERS-U/G INSTALLS	R0.5		50	2.55 (B)
369100	SERVICES-OVERHEAD	R3		65	1.49 (B)
369200	SERVICES-UNDERGROUND	R5		76	1.26 (B)
370100	METERS - ELECTRO-MECHANICAL	S2		20	5.02 (B) (C)
370110	METERS - SOLID-STATE	S2		20	5.02 (B) (C)
370120	METERS - AMI METERS	S2		20	5.14 (B)
370210	METER INSTALLATIONS - SOLID-STATE	S2		20	5.01 (B) (C)
370220	METER INSTALLATIONS - AMI	S2		20	5.09 (B)
371000	INSTALLATION ON CUSTOMER PREMISES	R1		45	1.66 (B)
373100	STREET LIGHTS-OVERHEAD	R0.5		45	4.49 (B)
373200	STREET LIGHTS-UNDERGROUND	R0.5		45	2.78 (B)
<u>ELECTRIC PLANT</u>					
<u>GENERAL PLANT EQUIPMENT</u>					
389100	LAND AND LAND RIGHTS - FEE	-	-	-	
390000	STRUCTURES AND IMPROVEMENTS	S0		55	1.55 (B)
391100	OFFICE FURN/EQUIP-FURNITURE			20	5.00 (A)
391200	OFFICE FURN/EQUIP-OFFICE MACHINES			15	6.67 (A)
391700	OFFICE FURN/EQUIP-E.D.P.			8	12.50 (A)
393000	STORES EQUIPMENT			20	5.00 (A)
394000	TOOLS, SHOP AND WORK EQUIPMENT			20	5.00 (A)
394200	GARAGE EQUIPMENT			30	3.33 (A)
395000	LABORATORY EQUIPMENT			25	4.00 (A)
396000	POWER OPERATED EQUIPMENT			20	5.00 (A)
397000	COMMUNICATION EQUIPMENT			15	6.67 (A)
397100	COM. EQUIP-TELE SYS COMPUTER			8	12.50 (A)
397200	COMMUNICATION EQUIP-TELE SYS EQPT			15	6.67 (A)
398000	MISCELLANEOUS EQUIPMENT			20	5.00 (A)

UNALLOCATED RESERVE AMORTIZATIONS

In addition to the depreciation produced by application of the above rates, the following additional amounts of depreciation are in effect:

Annual

ROCKLAND ELECTRIC COMPANY
AVERAGE SERVICE LIVES, NET SALVAGE
ANNUAL DEPRECIATION RATES AND LIFE TABLES
 (EFFECTIVE 2026)

PSC ACCT NUMBER	ACCOUNT DESCRIPTION	LIFE TABLE	AVERAGE SERVICE LIFE (Years)	ANNUAL RATE %
			<u>Amortization End Date</u>	<u>Amount</u>
699030	CURRENT NET SALVAGE ALLOWANCE		Until rates are reset	\$2,201,688
699100	RESERVE VARIATION SURPLUS (2017 CASE)		15-year amortization, ending @Feb, 2032	(652,082)
699120	RESERVE VARIATION RECOVERY (2025 CASE)		3-year amortization starting 2026	<u>812,022</u>
				Effective 2026
				Effective 3/1/ 2017
				Effective 2026
PLANT HELD FOR FUTURE USE				
360009	LAND & LAND RIGHTS - EASEMENTS - FUTURE USE	-	-	-
360109	LAND & LAND RIGHTS - EASEMENTS - FEE	-	-	-

NOTE: (A) Effective August 1, 2014, capital recovery for general equipment assets is based on an amortization methodology.

(B) Remaining life depreciation rates remain unchanged throughout the rate years.

(C) The remaining costs of legacy meters approved for recovery through a regulatory asset as approved in the Stipulation in BPU Docket No. ER19050552 continue to be recovered through a regulatory asset in the Stipulation.

For all storm events with a total RECO cost greater than \$500,000, RECO shall submit to the Board and Rate Counsel a report containing the following information within 60 days of the conclusion of the storm event. The time and date when storm preparation activities commence through the time and date when storm preparation and/or response concludes shall be defined as the storm event. If any of the following information is unavailable for a given storm event, RECO will provide a detailed explanation why the information is unavailable and make Company representatives available to discuss promptly, upon request. The Company will file this explanation with its subsequent base rate case and may be denied rate recovery for the storm event when there is a lack of an explanation or for failure to file the required information.

- a. A common identifier for the storm event. All subsequent references to the storm event in any future filing shall use this identifier.
- b. The submission date of the report.
- c. The time and date when storm preparation activities commence.
- d. The time and date when storm response activities commence.
- e. The time and date when storm preparation and/or response activities conclude.
- f. A timeline of the number of customers out of service, in four-hour intervals.
- g. The maximum number of customers out of service at any time during the storm event.
- h. The cumulative number of customers out of service during the storm event.
- i. The total costs for the storm event, incremental to RECO's normal operating costs , including:
 - i. The anticipated accounting treatment for these costs (annual non-deferred storm allowance, non-deferred costs more than annual non-deferred storm allowance, deferred costs above \$4M in annual non-deferred storm allowance costs, Major Storm Event deferral).
 - ii. The annual non-deferred storm allowance account balance after considering all eligible costs through the conclusion of the storm event.

- j. The internal pre-event and daily Incident Command Structure (ICS) email summaries regarding the Company’s weather and outage prediction modeling for each storm event (Weather and Risk Assessment Forecast). These records shall include the following supporting documentation, in their original format, used in developing the ICS email summaries:
 - i. All weather data related to the storm event received by RECO from any contracted weather service.
 - ii. All weather data related to the storm event retrieved by RECO from public sources, if any.
 - iii. All weather data related to the storm event issued by RECO.
 - iv. All outage predictions made in advance of the storm event and any subsequent outage prediction updates including the time and date issued and their underlying justification.

- k. Records of all observed weather conditions for each day of the storm event, including identification of high wind conditions that prevent restoration personnel from performing their job functions.

- l. A description of storm preparation and response activities for each storm showing:
 - i. The time and date the Company made initial storm event classification(s) and identification of the initial classification (using the O&R Incident Classification and Staffing Matrix).
 - ii. All subsequent updates or modifications of the initial storm event classification.
 - iii. A justification for the initial and subsequent change(s) in storm classification.
 - iv. The number of all full-time staff person equivalents (“FTEs”) or positions RECO determines necessary to staff all ICS positions as identified in the O&R Incident Classification and Staffing Matrix

- v. A justification for the ICS position staffing levels, where staffing is less than the minimum staffing levels or exceeds minimum staffing levels by 20 percent.
 - vi. The time, date and nature of all requests made by the Company to other utilities, including parent companies, subsidiaries, and/or “sister” companies, and/or outside contractors or subcontractors for mutual assistance.
 - vii. A timeline of the number of all FTEs arrived to prepare for each storm event.
 - viii. A timeline of the number of all FTEs working on the restoration efforts during each storm event.
 - ix. A timeline of the number of all FTEs released and identification of the number of FTEs released to parent companies, subsidiaries, and/or “sister” companies and a description of how any costs associated with securing that FTE are assigned.
 - x. The current O&R Incident Classification and Staffing Matrix.
- m. A description of the impacts of the storm event on O&R, including:
- i. The time and date when storm preparation activities commence.
 - ii. The time and date when storm response activities commence.
 - iii. The time and date when storm preparation and/or response activities conclude.
 - iv. A timeline of the number of customers out of service, in one-hour intervals.
 - v. The maximum number of customers out of service at any time during the storm event.
 - vi. The cumulative number of customers out of service during the storm event.
 - vii. The number of all full-time staff person equivalents (“FTEs”) or positions RECO determines necessary to staff all ICS positions as identified in the O&R Incident Classification and Staffing Matrix

- viii. A timeline of the number of all FTEs arrived to prepare for each storm event.
- ix. A timeline of the number of all FTEs working on the restoration efforts during each storm event.
- x. A timeline of the number of all FTEs released and identification of the number of FTEs released to parent companies, subsidiaries, and/or “sister” companies and a description of how any costs associated with securing that FTE are assigned.

Customer Service Improvement Plan Terms

The following Customer Service Improvement Plan (CSIP) has been developed by the Parties to address the concerns identified in this matter. These CSIP items are targets set, where appropriate, as well as recurring reporting of items to Staff and Rate Counsel.

1. Customer Service Performance-Based Metrics

A set of performance-based metrics will be established to focus on critical areas of customer service-focused improvements. These metrics include the following considerations:

- Five Customer Service Metrics
 - Metrics will be measured from January to December (Metric Year) and effective beginning January 2026 through at least December 2028.
 -
 - The baseline for the First Contact Resolution metric shall be set at 75% (consolidated NJ/NY call data). Company will report in annual report (March Annual Report) and investigate feasibility and costs associated with tracking this separately for NJ and NY.
 -
 - The baseline for the Residential Nonpayment Disconnections will be the period from January 1, 2024 to December 31, 2024.¹
- a. Increased Enrollment in Assistance Programs
Increase enrollment in LIHEAP, USF, and arrearage-forgiveness by:
 - 5% in Year 1 (compared to Oct. 1, 2024–Sept. 30, 2025)
 - 3% in Year 2
 - 2% in Year 3
 - b. Reduce Defaulted DPAs
Reduce the number of defaulted residential DPAs by 5% each year for three years. A defaulted residential DPA occurs when a customer fails to pay their agreement installment within 45 days of bill issuance. Company to use calendar year end data (2026-2028) and report by March 1st of the following year.
 - c. Reduce Nonpayment Disconnections
Reduce residential nonpayment disconnections by 5% each year for three years. Company to use calendar year end data (2026-2028) and report by March 1st of the following year.
 - d. Reduce Numbers of Customers Disconnected Since April 1st
Company will perform review of all residential accounts that are disconnected for non-

payment after April 1 and remain disconnected by November 1st and confirm if premise is vacant; if customer is still in place Company will offer information on all available assistance programs.

2. Biannual Reports

Rockland will modify its existing NJ CAR reports to the Board Staff and to Rate Counsel within two months of a final decision in this docket presenting monthly data on the following:

- a. Data on DPAs, disaggregated by residential customers as a whole and by “identified low-income customers,” including but not necessarily limited to monthly reporting of:
 - i. The number of active payment plans;
 - ii. The number of successfully completed plans;
 - iii. The average dollars made subject to a payment plan;
 - iv. The average dollars remaining at default;
 - v. The average term (months) of payment plans at entry; and
 - vi. The average installment payment amount
- b. The data reporting identified in this Settlement is not in lieu of or in contravention of any existing or future data reporting obligation imposed by the Board of Public Utilities (BPU).
- c. Data will be disaggregated by residential customers and Identified Low-Income residential customers.

3. Identify Low-Income Customers

- a. Rockland will, within twelve months of a final decision in this docket, implement a tracker of “Identified Low-Income Customers.” A customer is defined to be an “Identified Low-Income Customer” when Rockland has received information reasonably indicating low-income status. The methodology to code an Identified Low-Income Customer, along with the information to be accepted to identify a low-income customer, will be developed collaboratively by Rate Counsel, BPU Staff, the Company, and low-income advocacy stakeholders who request participation.
- b. Once the activities in subpart “a” have been completed, annual reporting will be implemented. By June 1, of every year following the completion of the activities in subpart “a,” Rockland will file an annual report with the BPU—copies to all stakeholders--reporting its number of Identified Low-Income Customers.

¹ The implementation of the recent summer moratorium on service disconnections has impacted 2025 performance and would result in a baseline that is not accurate if that measurement period was used.

4. Independent Studies

Rockland will have twenty-four months to complete the following tasks

- a. Rockland will retain an independent firm to complete, a customer segmentation study disaggregated by socioeconomic status, examining: (1) patterns of nonpayment; (2) characteristics of nonpayers; (3) predictors of nonpayment; (4) strategies to reduce nonpayment; and (5) early indicators of nonpayment.
- b. Rockland will retain an independent firm to complete, a root-cause analysis of both participation and non-participation of low-income customers in energy-assistance programs. The analysis must identify trends, evaluate causes, recommend reforms, and document internal steps taken to ensure proper Company action.

Rockland will retain an independent firm to complete, an empirical study of its residential customers assessing why nonpaying residential customers do not make contact with the Company when, in response to bill nonpayment, those nonpaying customers receive a written request or notice to contact the Company to avoid the disconnection of service.

- d. In the event the independent firm makes any recommendations, Rockland will be provided with the opportunity to submit written comments in response to any such recommendations.
- e. Any and all costs associated with the activities described in paragraphs a through c may be deferred and the Company may seek recovery in its next base rate filing for reasonableness and prudence. Rate Counsel, however, reserves the right to i) review any and all such costs and ii) oppose recovery of same.

5. Standardized Procedures

- a. Rockland will adopt a standard operating procedure regarding its levelized Budget Billing program providing that:
 - i. Rockland will eliminate rules that require 12 months of being a RECO customer; or, 12 months of residence at the premises before enrolling in Budget Billing.
- b. Rockland will adopt a standard operating procedure providing that:
 - i. Disconnection notices do not threaten a nonpayment shutoff: (1) during a time period when the disconnection of service cannot legally be taken.

- ii. Rockland shall not make a practice of delivering more than three consecutive notices of disconnection for past due bills without field activity. Any cost incurred by the Company to implement this requirement may be deferred for future recovery in the next rate filing. Rate Counsel, however, reserves the right to i) review any and all such costs and ii) oppose recovery of same.
- iii. Before disconnecting an Identified Low-Income customer, Rockland will deliver a stand-alone Plain Language notice explaining USF rights and arrearage-forgiveness benefits.

6. Customer Service Access

In consultation with the Division of Rate Counsel and BPU Staff, Rockland will conduct an internal study to identify an appropriate location and necessary staffing in order to propose in its next base rate filing a mechanism for customers to have reasonable in-person access to RECO customer service representatives within the New Jersey service territory to negotiate DPAs.

7. Language Accessibility

Accessible customer service for limited English-speaking customers:

- a. RECO shall prepare, within six months of a final order in this proceeding, an inventory of non-English languages spoken in a community such as, but not limited to, Korean, Spanish, Italian; Russian; Polish; Chinese; and Arabic.
- b. In consultation with, Board Staff, Rate Counsel, and state agencies, Rockland shall maintain an annual list of vital documents, such as Bill Inserts, mailers, social media posts, in-person handouts, posters (Service Centers), emails, fliers and Bill Rights, RECO will identify and maintain on an annual basis a list of “vital documents” that will be publicly available as translated into the three most commonly spoken non-English languages for the service territory.
- c. Each translated document will include a conspicuous notice saying: “Copies of this document may be obtained through the Company’s website (www.oru.com/xxxx) (Google translate) in this language.”
- d. The conspicuous notice will be provided in the following non-English languages: (1) Spanish; (2) Korean; (3) Italian; (4) Russian; (5) Polish; (6) Chinese; and (7) Arabic.

- e. In addition, customers shall have a language translation option (Google translate) on all landing pages of www.ORU.com and IVR system.
- f. Customers who transfer out of RECO's automated IVR system and request a CSR will be provided with additional language options.

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Original Leaf No. 9a

GENERAL INFORMATION

No. 5A SPECIAL TESTING OF METERS

Meters shall be tested in accordance with regulations of the Board of Public Utilities. Pursuant to N.J.A.C. 14:3-4.5, a customer may request an accuracy test be made by the Company at no charge, provided that the Company shall not be required to perform such test more than once every 12 months. If a Customer requests an accuracy test more than once in a 12-month period, a service charge of \$15 will be made. Whenever a meter is found to register faster than the amount allowed by the Board, the test fee will be waived. Complete reports of the results of such tests will be made available to the customer and will be kept on file by the Company in accordance with Board of Public Utilities' regulations. Customers may also request that a test be witnessed by an inspector of the Board of Public Utilities. If the meter is found to be operating "fast" and beyond the allowable limits, the Company will reimburse the customer for the fee paid.

No. 5B ADJUSTMENT OF BILL

Whenever a meter is found to be registering "fast" in excess of the allowable limits established by the Board of Public Utilities, an adjustment shall be made corresponding to the percentage error as found in the meter covering the entire period during which the meter registered inaccurately, provided such period can be determined. Where such period cannot be determined, it will be calculated according to NJAC 14:3-4.6(c) 2. No adjustment shall be made for a period greater than the time during which the customer has received service through the meter in question. Billing adjustments shall be in accordance with N.J.A.C. 14:3-4.6.

DRAFT

Revised Leaf No. 15
Superseding Original Leaf No. 15

GENERAL INFORMATION

No. 9 CUSTOMER OBLIGATION

A customer wishing to discontinue service shall give notice to the Company. Within 48 hours of the customer's notice, the Company will discontinue service or obtain a meter reading for the purpose of calculating a final bill. When such notice is not received by the utility, the customer will be liable until the final reading of the meter is taken. A notice to discontinue service does not relieve a customer from any minimum or guaranteed payment under any contract or rate.

No. 10 PAYMENT OF BILLS, CHARGE FOR LATE PAYMENT, AND CHARGE FOR DISHONORED PAYMENT

Bills are due when rendered. If the bill is not paid within twenty days after the postmark date of the outstanding bill, the Company may issue a notice of discontinuance and service may be discontinued in accordance with provisions of General Information Section No. 11. A late payment charge at the rate of one and one-half percent (1½%) per month shall be applied to the accounts of all non-residential customers, except for state, county, and municipal agencies. The charge shall be applied to all amounts billed, including arrears, and any unpaid late payment charges that are not received by the Company when the next regular bill is calculated. The charge will not be applied sooner than 30 days after a bill is rendered.

Should the Company receive a negotiable instrument from the applicant or customer in payment of any bill, charge or deposit due, and such instrument be subsequently dishonored or be uncollectible for any reason, the Company shall charge the applicant a fee of \$7.00.

DRAFT

Revised Leaf No. 16
Superseding Original Leaf No. 16

GENERAL INFORMATION

No. 11 REFUSAL OR DISCONTINUANCE OF SERVICE

The Company reserves the right to refuse or discontinue service under the following conditions: (a) If any bills for electric service or for charges in line extension contracts are more than three months in arrears and/or arrearage is more than \$200.00. (b) If it shall deem such action necessary to protect itself from fraud. (c) If the customer fails to comply with the Company's rules and regulations. (d) If the installation is not in accordance with the National Electrical Code, or the customer fails to supply, at his expense, a proper certificate of compliance with such code issued by an inspection agency prescribed by law. (e) Where a private line is improperly maintained or is inadequate for the purpose for which it is being used. (f) If all facts establish with reasonable certainty that the meter or service laterals or any part of the same, have been tampered with, in any manner which affects the proper operation of the same or the registering on the meter of the full amount of the electricity consumed.

If a residential customer offers payment of the full amount or a reasonable portion of the amount due at the time of discontinuance, a Company representative shall accept payment without discontinuance of service. Whenever such payment is made, the Company representative shall provide the customer with a receipt showing the date, account number, customer's name and address and amount received.

For failure to pay a bill within the period referred to in General Information Section No. 10, service may be discontinued after ten (10) days' written notice. In case of bankruptcy or fraud, or where it is clearly indicated that the customer is preparing to leave, immediate payment of accounts may be required.

If a residential customer advises the Company that the customer wishes to discuss a deferred payment agreement because the customer is presently unable to pay a total outstanding bill and/or deposit, the utility shall make a good faith effort to provide the customer with an opportunity to enter into a fair and reasonable deferred payment agreement. If the customer defaults on any of the terms of the agreement, the Company may discontinue service after providing the customer with notice of discontinuance.

The Company will not discontinue service during the period from November 15 through March 15, unless otherwise ordered by the Board, to certain residential customers identified in regulations regarding Winter Termination Program.

(Continued)

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Revised Leaf No. 17
Superseding Original Leaf No. 17

GENERAL INFORMATION

No. 11 REFUSAL OR DISCONTINUANCE OF SERVICE (Continued)

When service to a meter is discontinued for any of the above reasons, the Company will restore service after the customer:

- (1) Pays all amounts due the Company for any service previously rendered, and
- (2) Pays a \$28.00 reconnection charge.

In the event that service is discontinued pursuant to the provisions of this section, the Company may require a deposit, but shall not require the deposit prior to service restoration. Instead, the Company shall bill the customer for the deposit, and shall allow the customer at least 20 days after the billing for payment of the deposit, or shall make other reasonable payment arrangements with the customer.

No. 12 CHANGE OF RATE

Rate Service Classifications under which customers are served are subject to such changes as may be lawfully made.

No. 13 INTERRUPTION OF SERVICE

The Company endeavors to furnish adequate and reliable service but shall not be liable for, or in any way in respect of, any interruption, discontinuance or reversal of its service, due to causes beyond its control.

No. 14 ACCESS TO CUSTOMER'S PREMISES

The Company's authorized employees or agents shall have free access, at all reasonable times, to its meters or other property, and to all the wiring and equipment owned by the customer or anyone else, and installed on the customer's premises, for the purpose of inspecting or testing the same or to repair, change, or remove any of the Company's property.

**ROCKLAND ELECTRIC COMPANY
B.P.U. NO. 3 - ELECTRICITY**

Revised Leaf No.65A
Superseding Original Leaf No. 65A

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT

Subject to an earnings test, the non-bypassable CIP Adjustment shall be applied to the kWh delivered under Service Classification (“SC”) Nos. 1, 2, and 3. For CIP Adjustment purposes, the following customer groups have been established:

- Group A – SC Nos. 1 and 3
- Group B – SC No. 2 – Secondary
- Group C – SC No. 2 – Primary

The earnings test will compare the Company’s actual return on equity (“ROE”) to its allowed ROE from the most recently approved base rate filing. Should the actual ROE exceed the approved base rate filing ROE by 50 basis points or more, the CIP Adjustment surcharge or sur-credit shall not be allowed for the applicable program year.

The CIP Adjustment shall be based on the difference between actual revenue and allowed revenue based upon group specific Revenue Per Customer (“RPC”) targets for the twelve-month period ended June 30 of each year.

Actual Revenue shall be equal to the sum of billed distribution charge revenue (*i.e.*, customer charge revenue, distribution usage revenue, and distribution demand revenue). Actual Revenue will not include revenues derived from the CIP Adjustment.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 65B
Superseding Revised Leaf No. 65B

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Monthly customer group specific RPC targets are calculated by dividing the number of customers for each month into the monthly distribution revenue approved in the Company’s most recent base rate filing. On a monthly basis, the allowed revenue shall be calculated by multiplying the customer group specific RPC target by the actual number of customers for that month in the customer group.

RPC Targets (\$/customer) – Effective January 1, 2025 through Feb 1, 2026

Month	Group A	Group B	Group C
Jul	86.70	267.08	3,394.89
Aug	89.52	271.23	3,013.05
Sep	73.67	261.50	3,260.91
Oct	50.66	218.95	2,550.41
Nov	43.33	201.05	2,506.35
Dec	51.37	214.19	2,586.73
Jan	54.76	242.85	2,477.74
Feb	49.77	211.11	2,377.13
Mar	44.91	181.69	2,471.25
Apr	42.63	210.41	2,104.67
May	44.08	204.74	2,437.55
Jun	65.10	249.06	2,960.59

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 65C
Superseding Revised Leaf No. 65C

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

RPC Targets (\$/customer) – Effective Feb 1, 2026

Month	Group A	Group B	Group C
Jul	105.19	303.87	2,807.59
Aug	109.37	304.76	2,654.80
Sep	89.86	285.95	2,479.94
Oct	56.26	230.65	2,279.69
Nov	48.88	237.10	2,219.43
Dec	58.63	234.05	2,128.96
Jan	65.55	249.30	2,104.88
Feb	60.41	246.44	2,038.61
Mar	51.15	220.56	2,046.26
Apr	49.66	225.35	2,111.00
May	50.47	228.88	2,102.94
Jun	79.65	293.80	2,554.93

The Company will determine the maximum amount of revenue the Company may collect in a program year through the CIP Adjustment charges. The maximum amount of revenue will be determined by taking 6.5% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. If the amount to be collected (i.e., the difference between actual revenue and allowed revenue) is larger than baseline amount established by the savings test, the difference between the total amount to be collected and the baseline will be deferred for collection in the following year.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Org Leaf No. 65D

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Each month, the Company will compare the monthly actual distribution revenue to the monthly target distribution revenue for each customer group. A carrying charge will be calculated on the deferred balance for any over-collection or under-collection. The carrying charge will be calculate in accordance with the Board’s Order dated October 21, 2008 in BPU Docket No. ER08060455.

Commencing July 31, 2022 and every July 31 thereafter, the Company will file to determine each customer group specific CIP Adjustment applicable for the 12-month period commencing October 1.

	CIP Adjustment (¢ per kWh)	
	Excluding SUT	Including SUT
Group A	0.5790	0.6170
Group B	(0.1390)	(0.1480)
Group C	(0.1030)	(0.1100)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 82
Superseding Revised Leaf No. 82

**SERVICE CLASSIFICATION NO. 1
RESIDENTIAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to residential customers. For residential properties served by a residential meter any separate building loads may be served from this residential meter that is not intended for commercial purposes. A detached building on a residential parcel that is not capable of being served by the residential meter and is not used for commercial purposes may qualify for residential services. The Company may verify that the second meter on the residential parcel is not being used for commercial purposes prior to permitting charges at residential service rates for that second meter. Service will also be furnished hereunder to a church and adjacent buildings (other than school buildings which substitute for public education), owned by the church and operated in connection therewith; provided, however, that if the buildings of any such church group are separated by a highway or highways, then the electricity delivered to each group so separated shall not be combined with the electricity delivered to other buildings of the church group but shall be billed separately under this rate.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., from any of the following systems as designated by the Company:

- (1) Single phase at approximately 120,120/208 or 120/240 volts.
- (2) Three phase four wire at approximately 120/208 volts in limited areas.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>	\$6.00	\$6.00
(2) <u>Distribution Charge</u>		
(a) Distribution Charge Applicable to non-Time-of-Day Service		
First 600 kWh	@ 6.886 ¢ per kWh	6.886 ¢ per kWh
Over 600 kWh	@ 8.671 ¢ per kWh	6.886 ¢ per kWh
(b) Distribution Charge Applicable to Voluntary Time-of-Day Service		
<u>Peak</u>		
All kWh measured between		
12:00 p.m. and 8:00 p.m.,		
Monday Through Friday.....	@15.853 ¢ per kWh	12.195 ¢ per kWh
<u>Off Peak</u>		
All other kWh.....	@4.785 ¢ per kWh	4.785 ¢ per kWh

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 84
Superseding Revised Leaf No. 84

**SERVICE CLASSIFICATION NO. 1
RESIDENTIAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

(5) Basic Generation Service

Customers taking Basic Generation Service from the Company will be billed for such service in accordance with General Information Section No. 31.

In accordance with Riders CBT and SUT, the charges in this Rate Schedule include provision for the New Jersey Corporation Business Tax and the New Jersey Sales and Use Tax. When billed to customers exempt from one or more of these taxes, as set forth in Riders CBT and SUT, such charges will be reduced by the relevant amount of such taxes included therein.

MINIMUM CHARGE EACH CONTRACT EACH LOCATION

\$6.00 monthly, not less than \$36.00 per contract.

TERMS OF PAYMENT

Bills are due in accordance with General Information Section No. 10.

TERM

Terminable at any time unless a specified period is required under a line extension agreement.

Customers taking service under Part 2(b) of RATE – MONTHLY hereunder shall not be entitled to service at the same location under Part 2(a) of RATE – MONTHLY or Service Classification No. 3 until one year from the date of service or thereafter on the annual anniversary date upon 5 days' prior written notice. A customer cannot opt back into taking service under Part 2(b) of RATE – MONTHLY for at least one year after opting out of such rate.

EXTENSION OF FACILITIES

Where service is supplied from an extension the charges thereon shall be determined as provided in General Information.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 87
Superseding Revised Leaf No. 87

**SERVICE CLASSIFICATION NO. 2
GENERAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to general secondary or primary service customers.

A customer taking primary service whose demand exceeds 1,000 kW during any two of the previous twelve months shall not be eligible for this rate and shall be transferred to Service Classification No. 7. A customer so transferred shall only be eligible for transfer back to Service Classification No. 2 on the annual anniversary of the transfer to Service Classification No. 7 and only if said customer has not exceeded 1,000 kW during any two of the previous twelve months.

All service at one location shall be taken through one meter except that service under Special Provision B shall be separately metered.

Demand billed customers with on-site generation that meet the definition of distributed generation as defined in N.J.S.A. 48:2-21.37 shall be subject to the provisions of Service Classification Rider – Standby Service.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., single or three phase secondary, at approximately 120/208, 120/240 volts, and 277/480 volts where available; or three phase primary at approximately 2400/4160 and 7620/13200 volts Wye, 13000 and 34500 volts Delta, 69000 volts Wye, and in limited areas 2400 or 4800 volts Delta, depending upon the magnitude and characteristics of the load and the circuit from which service is supplied.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>		
(a) Secondary Service (Non-Demand Billed)		
Unmetered Service	\$14.00	\$14.00
Metered Service	\$16.00	\$16.00
(b) Secondary Service (Demand Billed)	\$28.00	\$28.00
(c) Primary Service	\$112.50	\$112.50

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 88
 Superseding Revised Leaf No. 88

**SERVICE CLASSIFICATION NO. 2
 GENERAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

		<u>Summer Months*</u>	<u>Other Months</u>
(2)	<u>Distribution Charges</u>		
(a)	<u>Secondary Service (Non-Demand Billed)</u>		
	<u>Usage Charge</u>		
	All kWh@	3.975 ¢ per kWh	3.601 ¢ per kWh
(b)	<u>Secondary Service (Demand Billed)</u>		
	<u>Demand Charge</u>		
	First 5 kW@	\$6.89 per kW	\$5.74 per kW
	Over 5 kW@	\$ 8.59 per kW	\$ 7.20 per kW
	<u>Usage Charge</u>		
	First 4,920 kWh@	3.094 ¢ per kWh	2.950 ¢ per kWh
	Over 4,920 kWh@	2.853 ¢ per kWh	2.780 ¢ per kWh
(c)	<u>Primary Service</u>		
	<u>Demand Charge</u>		
	All kW@	\$8.86 per kW	\$7.58 per kW
	<u>Usage Charge</u>		
	All kWh@	1.297 ¢ per kWh	1.297 ¢ per kWh

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 91
Superseding Revised Leaf No. 91

**SERVICE CLASSIFICATION NO. 2
GENERAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

(5) CIEP Standby Fee

In accordance with General Information Section No. 32, a CIEP Standby Fee shall be assessed on all kWh of customers eligible for BGS-CIEP service.

(6) Basic Generation Service

Customers taking Basic Generation Service from the Company will be billed for such service in accordance with General Information Section No. 31.

In accordance with Riders CBT and SUT, the charges in this Rate Schedule include provision for the New Jersey Corporation Business Tax and the New Jersey Sales and Use Tax. When billed to customers exempt from one or more of these taxes, as set forth in Riders CBT and SUT, such charges will be reduced by the relevant amount of such taxes included therein.

MINIMUM MONTHLY CHARGE

Secondary Service (Non-Demand Billed)	
Unmetered Service	\$14.00
Metered Service	\$16.00
Secondary Service (Demand Billed)	\$28.00 Plus the demand charge.
Primary Service	\$112.50 Plus the demand charge.

DETERMINATION OF DEMAND

The monthly billing demand in kW shall be either the greatest connected load or the greatest 15-minute integrated demand, determined as follows:

- (1) Billing demand may be on a connected load basis when
 - (a) demand meter would not reduce the billing demand, or
 - (b) the installation is temporary, or
 - (c) the device has a large instantaneous or highly fluctuating demand.
- (2) Billing shall be on a demand meter basis in all other cases and shall be billed at not less than 90% of the kVA demand. The billing demand for the billing months of October through May inclusive shall not be less than 70% of the highest metered demand for the preceding billing months of June through September inclusive.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

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Revised Leaf No. 93
Superseding Revised Leaf No. 93

**SERVICE CLASSIFICATION NO. 2
GENERAL SERVICE (Continued)**

SPECIAL PROVISIONS

(A) Short Term Secondary Service

When short term service is requested, the Company reserves the right to require a deposit of the estimated bill for the period service is desired. The minimum charge for such short term service shall be an amount equal to six times the minimum monthly charge, payable in advance. When construction is necessary, the cost of installation and removal of all equipment, less salvage value, shall be borne by the customer, and a sufficient amount to cover these charges shall be paid in advance. A part of a month shall be considered a full month for computing all charges hereunder.

(B) Space Heating

Customers who take service under this classification for 10 kW or more of permanently installed space heating equipment may elect to have the electricity for this service billed separately. All monthly use shall be billed at a Distribution Charge of 4.146 ¢/kWh during the billing months of October through May and 6.908 ¢/kWh during the summer billing months. When this option is requested it shall apply for at least 12 months and shall be subject to a minimum charge of \$26.87 per year per kW of space heating capacity. This provision applies for both heating and cooling where the two services are combined by the manufacturer in a single self-contained unit.

All usage under this Special Provision shall also be subject to Parts (3), (4), and (6) of RATE – MONTHLY.

This special provision is closed to new customers effective August 1, 2014.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

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Revised Leaf No. 95
 Superseding Revised Leaf No. 95

**SERVICE CLASSIFICATION NO. 3
 RESIDENTIAL TIME-OF-DAY HEATING SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to residential customers where an approved electric storage heater is used for customer's entire water heating requirements and/or permanently installed electric space heating equipment is the sole source of space heating, excluding fire places, on the premises. Solar energy collection devices may be used to supplement customer's water and/or space heating requirements.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., from any of the following systems as designated by the Company:

- (1) Single phase at approximately 120, 120/208 or 120/240 volts.
- (2) Three phase four wire at approximately 120/208 volts in limited areas.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>	\$9.00	\$9.00
(2) <u>Distribution Charge</u>		
<u>Peak</u> All kWh measured between 12:00 p.m. and 8:00 p.m., Monday through Friday @	9.961 ¢ per kWh	5.258 ¢ per kWh
<u>Off-Peak</u> All other kWh @	3.006 ¢ per kWh	5.258 ¢ per kWh

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 101
Superseding Revised Leaf No. 101

**SERVICE CLASSIFICATION NO. 4
PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY

(1) Distribution and Transmission Charges

(a) Distribution Luminaire Charges

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
<u>Street Lighting Luminaires</u>				
5,800	Sodium Vapor	70	108	\$10.66
9,500	Sodium Vapor	100	142	11.58
16,000	Sodium Vapor	150	199	14.09
27,500	Sodium Vapor	250	311	17.98
46,000	Sodium Vapor	400	488	29.17
3,000	LED	15-29	23	9.80
3,900	LED	30-39	35	9.61
5,000	LED	40-59	50	9.64
7,250	LED	60-89	68	10.04
12,000	LED	90-129	103	11.28
16,000	LED	130-169	140	11.84
22,000	LED	170-220	200	17.34
<u>Flood Lighting Luminaires</u>				
15,500	LED	100-159	125	\$13.65
27,000	LED	160-249	205	17.40
37,500	LED	250-320	290	18.96

The following luminaires will no longer be installed. Charges are for existing luminaires only.

Street Lighting Luminaires

1,000	Open Bottom Incandescent	92	92	\$7.06
4,000	Mercury Vapor	100	127	9.56
7,900	Mercury Vapor	175	211	11.27
12,000	Mercury Vapor	250	296	14.65
22,500	Mercury Vapor	400	459	18.60
40,000	Mercury Vapor	700	786	28.29
59,000	Mercury Vapor	1,000	1,105	35.74

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 102
Superseding Revised Leaf No. 102

**SERVICE CLASSIFICATION NO. 4
PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(a) Distribution Luminaire Charges (Continued)

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
<u>Street Lighting Luminaires (Continued)</u>				
3,400	Induction	40	45	\$11.15
5,950	Induction	70	75	11.37
8,500	Induction	100	110	12.84
5,890	LED	70	74	12.22
9,365	LED	100	101	15.01
<u>Post-Top Luminaires</u>				
4,000	Mercury Vapor	100	130	\$14.55
7,900	Mercury Vapor	175	215	17.82
7,900	Merc. Vapor-Offset	175	215	20.92
16,000	Sodium Vapor-Offset	150	199	28.47

(b) Transmission Charges

A Transmission Charge of 1.455 ¢ per kWh will apply to all customers taking Basic Generation Service from the Company. Transmission charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. Transmission charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1. A Transmission Surcharge, to recover Reliability Must Run Charges, of 0.000 ¢ per kWh will also apply to all customers taking Basic Generation Service from the Company.

Transmission Charges shall be applied to the kWh estimate in the following manner:

$$\text{kWh} = (\text{Total Wattage divided by } 1,000) \text{ times Monthly Burn Hours}^*$$

*See Monthly Burn Hours Table

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 103
Superseding Revised Leaf No. 103

**SERVICE CLASSIFICATION NO. 4
PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

- (2) Additional Charge
 - (a) An additional \$24.34 per luminaire per month will be charged for existing Underground Service where the Company owns and maintains the entire facilities.
 - (b) An additional \$5.92 per luminaire per month will be charged for existing underground service where the customer has installed, owns and maintains the duct system complete, but not the aluminum standard or luminaire.
 - (c) An additional \$0.67 per bracket per month will be charged for a fifteen foot bracket when installed.
- (3) Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge.

The provisions of the Company's Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge as described in General Information Section Nos. 33, 34, 36, and 37 respectively shall be assessed on all kWh delivered hereunder.

The charges shall be applied to the kWh estimate in the following manner:

$kWh = (\text{Total Wattage divided by } 1,000) \text{ times Monthly Burn Hours}^*$

* See Monthly Burn Hours Table.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 114
Superseding Revised Leaf No. 114

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY

(1) Distribution and Transmission Charges

(a) Luminaire Charges for Service Types A and B

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
<u>Power Bracket Luminaires</u>				
5,800	Sodium Vapor	70	108	\$8.25
9,500	Sodium Vapor	100	142	9.89
16,000	Sodium Vapor	150	199	10.63
3,950	LED	25-39	35	9.62
5,550	LED	45-55	50	9.77
7,350	LED	56-70	65	9.87
<u>Street Lighting Luminaires</u>				
5,800	Sodium Vapor	70	108	\$11.47
9,500	Sodium Vapor	100	142	12.58
16,000	Sodium Vapor	150	199	15.47
27,500	Sodium Vapor	250	311	19.82
46,000	Sodium Vapor	400	488	32.72
3,000	LED	15-29	23	10.44
3,900	LED	30-39	35	10.25
5,000	LED	40-59	50	10.27
7,250	LED	60-89	68	10.71
12,000	LED	90-129	103	12.03
16,000	LED	130-169	140	12.61
22,000	LED	170-220	200	18.48
<u>Flood lighting Luminaires</u>				
46,000	Sodium Vapor	400	488	\$32.72
15,500	LED	100-159	125	14.54
27,000	LED	160-249	205	18.54
37,500	LED	250-320	290	20.21

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 115
Superseding Revised Leaf No. 115

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(a) Luminaire Charges for Service Types A and B (Continued)

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
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The following luminaires will no longer be installed. Charges are for existing luminaires only.

Power Bracket Luminaires

4,000	Mercury Vapor	100	127	\$12.80
7,900	Mercury Vapor	175	215	14.78
22,500	Mercury Vapor	400	462	23.59

Post Top Luminaires

16,000	Sodium Vapor-Offset	150	199	\$30.44
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Street Lighting Luminaires

4,000	Mercury Vapor	100	127	\$14.05
7,900	Mercury Vapor	175	211	16.07
22,500	Mercury Vapor	400	459	24.97
1,000	Incandescent	-	92	11.43
3,400	Induction	40	45	12.33
5,950	Induction	70	75	12.60
8,500	Induction	100	110	14.20
5,890	LED	70	74	13.50
9,365	LED	100	101	16.62

Flood lighting Luminaires

12,000	Mercury Vapor	250	296	\$20.23
40,000	Mercury Vapor	700	786	36.60
59,000	Mercury Vapor	1,000	1,105	45.58

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 116
Superseding Revised Leaf No. 116

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(b) Distribution Charges for Service Type C

Metered Service - Customer Charge at \$18.00 per month plus
Distribution Charge at 4.959 ¢ per kWh; or

Unmetered Service - Customer Charge at \$4.60 per month plus
Distribution Charge at 4.959 ¢ per kWh.

(c) Transmission Charges for Service Types A, B, and C

A Transmission Charge of 1.455 ¢ per kWh will apply to all customers taking Basic Generation Service from the Company. Transmission charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. Transmission charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1. A Transmission Surcharge, to recover Reliability Must Run Charges, of 0.000 ¢ per kWh will also apply to all customers taking Basic Generation Service from the Company.

For service type A, B, or C if not metered, the charges shall be applied to the kWh estimated as follows:

kWh = (Total Wattage divided by 1,000) times Monthly Burn Hours*

(2) Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge.

The provisions of the Company's Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge as described in General Information Section Nos. 33, 34, 36, and 37 respectively shall be assessed on all kWh delivered hereunder. For service type A, B, or C if not metered, the charges shall be applied to the kWh estimated as follows:

kWh = (Total Wattage divided by 1,000) times Monthly Burn Hours*

* See Monthly Burn Hours Table.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 118
Superseding Revised Leaf No. 118

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

MINIMUM CHARGE

The minimum charge per luminaire for Service Type A or B shall be the sum of the monthly Distribution and Transmission Charges as specified in RATE – MONTHLY, Part (1a) times twelve. Should the monthly charge be revised during the initial term, the minimum charge per installation shall be prorated accordingly.

The minimum charge for Service Type C - Metered shall be \$18.00 per month and not less than \$216.00 for the initial term.

The minimum charge for Service Type C - Unmetered shall be \$4.60 per month and not less than \$55.20 for the initial term.

TERM

The Initial Term shall be one year. Service shall continue in effect thereafter until canceled by either party upon thirty days written notice. The Company shall require an Initial Term of one year for each luminaire for Service Types A or B.

TERMS OF PAYMENT

Bills are due in accordance with General Information Section No. 10.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 119
Superseding Revised Leaf No. 119

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

SPECIAL PROVISIONS

Special Provisions A, B, D, E, F, and J apply only to Service Types A and B. Special Provision K applies only to Service Type C. Special Provisions C, G, H, and I apply to Service Types A, B, and C.

- (A) Street lighting luminaires will normally be mounted on eight foot aluminum brackets. Fifteen foot brackets are available at an additional charge of \$0.81 per bracket per month.
- (B) Luminaires will be installed free of charge where all facilities necessary to serve a luminaire are present. Customer shall pay the cost of any additional facilities required, prior to the commencement of the construction of such facilities.
- (C) The customer shall furnish the Company with all easements or rights-of-way necessary to provide service to the desired location before any installation or construction will be started.
- (D) A customer may apply for service hereunder for a proposed residential subdivision in which all electric facilities will be underground. Such application shall be signed by the customer and builder or developer and when accepted by the Company, shall constitute an agreement between the Company, customer and builder or developer subject to the terms and provisions hereunder.

The builder or developer shall pay to the Company prior to the commencement of any construction all costs associated with the installation of the facilities to be serviced hereunder and shall prepay six times the total monthly charge for all luminaires installed. Said monthly charges shall be determined using the rates in effect at the time said costs and charges are determined. The Company shall not bill the customer for the first six months of service of the facilities installed under this special provision.
- (E) The Company shall not be obligated to repair or replace in kind any obsolete luminaire for which it cannot reasonably obtain the necessary parts. The Company will remove the obsolete luminaire or at the customer's request, replace it with any luminaire offered for service at that time for which the customer will be charged the appropriate rates.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 122
Superseding Revised Leaf No. 122

**SERVICE CLASSIFICATION NO. 7
LARGE GENERAL TIME-OF-DAY SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to primary service customers who maintain a minimum demand of 1,000 kW during any two of the previous twelve months and provide all equipment required to take service at a primary voltage as designated by the Company. A primary customer who does not maintain a demand of at least 1,000 kW during any two of the previous twelve months, may, at the customer's option transfer to another Service Classification provided that such transfer shall only be made on an annual anniversary date that such customer began service hereunder.

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to high voltage distribution service customers with a minimum demand of 1,000 kW who provide all equipment required to take high voltage distribution service as designated by the Company. High voltage distribution service shall be made available at the sole discretion of the Company where conditions merit.

Customers with generators that meet the definition of distributed generation as defined in N.J.S.A. 48:2-21.37 shall be subject to the provisions of Service Classification Rider – Standby Service.

All service at one location shall be taken through one meter except that service taken under Special Provision A shall be separately metered.

CHARACTER OF SERVICE

Continuous, 60 cycles, A.C., single or three phase primary or high voltage distribution service as defined in General Information Section 26 and depending on the magnitude and characteristics of the load and the circuit from which service is supplied.

RATE – MONTHLY

	<u>Primary</u>	<u>High Voltage Distribution</u>
(1) <u>Customer Charge</u>	\$350.00	\$2,288.12

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 123
Superseding Revised Leaf No. 123

**SERVICE CLASSIFICATION NO. 7
LARGE GENERAL TIME-OF-DAY SERVICE (Continued)**

RATE – MONTHLY (Continued)

(2) Distribution Charges

		<u>Primary</u>	<u>High Voltage Distribution</u>
<u>Demand Charge</u>			
Period I	All kW @	\$6.11 per kW	\$1.62 per kW
Period II	All kW @	1.49 per kW	0.38 per kW
Period III	All kW @	5.61 per kW	1.48 per kW
Period IV	All kW @	1.49 per kW	0.38 per kW
<u>Usage Charge</u>			
Period I	All kWh @	1.963 ¢ per kWh	0.224 ¢ per kWh
Period II	All kWh @	1.469 ¢ per kWh	0.167 ¢ per kWh
Period III	All kWh @	1.963 ¢ per kWh	0.224 ¢ per kWh
Period IV	All kWh @	1.469 ¢ per kWh	0.167 ¢ per kWh

(3) Transmission Charges

- (a) These charges apply to all customers taking Basic Generation Service from the Company. These charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. These charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 127
Superseding Revised Leaf No. 127

**SERVICE CLASSIFICATION NO. 7
LARGE GENERAL TIME-OF-DAY SERVICE (Continued)**

SPECIAL PROVISIONS

(A) Space Heating

Customers who take service under this classification for 10 kW or more of permanently installed space heating equipment may elect to have the electricity for this service billed separately. All monthly use shall be billed at a Distribution Charge of 4.478 ¢ per kWh during the billing months of October through May and 7.240 ¢ per kWh during the summer billing months, a Transmission Charge of 0.490 ¢ per kWh and a Transmission Surcharge of 0.779 ¢ per kWh during all billing months. The applicability of Transmission Charges and the Transmission Surcharge is described in Part (3) of RATE – MONTHLY.

When this option is requested it shall apply for at least 12 months and shall be subject to a minimum charge of \$26.87 per year per kW of space heating capacity. This provision applies for both heating and cooling where the two services are combined by the manufacturer in a single self-contained unit.

All usage under this Special Provision shall also be subject to Parts (4), (5), and (6) of RATE – MONTHLY. This Special Provision is not available to those customers taking high voltage distribution service.

This special provision is closed to new customers effective August 1, 2014.

(B) Budget Billing Plan

Any condominium association or cooperative housing corporation who takes service hereunder and any other customer taking service under Special Provision B of this Service Classification may, upon request, be billed monthly in accordance with the budget billing plan provided for in General Information Section 8 of this tariff.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Original Leaf No. 9a

GENERAL INFORMATION

No. 5A SPECIAL TESTING OF METERS

Meters shall be tested in accordance with regulations of the Board of Public Utilities. Pursuant to N.J.A.C. 14:3-4.5, a customer may request an accuracy test be made by the Company at no charge, provided that the Company shall not be required to perform such test more than once every 12 months. If a Customer requests an accuracy test more than once in a 12-month period, a service charge of \$15 will be made. Whenever a meter is found to register faster than the amount allowed by the Board, the test fee will be waived. Complete reports of the results of such tests will be made available to the customer and will be kept on file by the Company in accordance with Board of Public Utilities' regulations. Customers may also request that a test be witnessed by an inspector of the Board of Public Utilities. If the meter is found to be operating "fast" and beyond the allowable limits, the Company will reimburse the customer for the fee paid.

No. 5B ADJUSTMENT OF BILL

Whenever a meter is found to be registering "fast" in excess of the allowable limits established by the Board of Public Utilities, an adjustment shall be made corresponding to the percentage error as found in the meter covering the entire period during which the meter registered inaccurately, provided such period can be determined. Where such period cannot be determined, it will be calculated according to NJAC 14:3-4.6(c) 2. No adjustment shall be made for a period greater than the time during which the customer has received service through the meter in question. Billing adjustments shall be in accordance with N.J.A.C. 14:3-4.6.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 15
Superseding Original Leaf No. 15

GENERAL INFORMATION

No. 9 CUSTOMER OBLIGATION

A customer wishing to discontinue service shall give notice to the Company. Within 48 hours of the customer's notice, the Company will discontinue service or obtain a meter reading for the purpose of calculating a final bill. When such notice is not received by the utility, the customer will be liable until the final reading of the meter is taken. A notice to discontinue service does not relieve a customer from any minimum or guaranteed payment under any contract or rate.

No. 10 PAYMENT OF BILLS, CHARGE FOR LATE PAYMENT, AND CHARGE FOR DISHONORED PAYMENT

Bills are due when rendered. If the bill is not paid within ~~fifteen~~twenty days after the postmark date of the outstanding bill, the Company may issue a notice of discontinuance and service may be discontinued in accordance with provisions of General Information Section No. 11. A late payment charge at the rate of one and one-half percent (1½%) per month shall be applied to the accounts of all non-residential customers, except for state, county, and municipal agencies. The charge shall be applied to all amounts billed, including arrears, and any unpaid late payment charges that are not received by the Company when the next regular bill is calculated. The charge will not be applied sooner than ~~30~~25 days after a bill is rendered.

Should the Company receive a negotiable instrument from the applicant or customer in payment of any bill, charge or deposit due, and such instrument be subsequently dishonored or be uncollectible for any reason, the Company shall charge the applicant a fee of \$7.00.

ISSUED:

EFFECTIVE:

ISSUED BY: ~~William Longhi~~Michele O'Connell, President
~~Saddle River~~Mahwah, New Jersey 0745830

DRAFT

Revised Leaf No. 16
Superseding Original Leaf No. 16

GENERAL INFORMATION

No. 11 REFUSAL OR DISCONTINUANCE OF SERVICE

The Company reserves the right to refuse or discontinue service under the following conditions:
(a) If any bills for electric service or for charges in line extension contracts are more than three months in arrears and/or arrearage is more than \$2400.00.(b) If it shall deem such action necessary to protect itself from fraud. (c) If the customer fails to comply with the Company's rules and regulations. (d) If the installation is not in accordance with the National Electrical Code, or the customer fails to supply, at his expense, a proper certificate of compliance with such code issued by an inspection agency prescribed by law. (e) Where a private line is improperly maintained or is inadequate for the purpose for which it is being used. (f) If all facts establish with reasonable certainty that the meter or service laterals or any part of the same, have been tampered with, in any manner which affects the proper operation of the same or the registering on the meter of the full amount of the electricity consumed.

If a residential customer offers payment of the full amount or a reasonable portion of the amount due at the time of discontinuance, a Company representative shall accept payment without discontinuance of service. Whenever such payment is made, the Company representative shall provide the customer with a receipt showing the date, account number, customer's name and address and amount received.

For failure to pay a bill within the period referred to in General Information Section No. 10, service may be discontinued after ten (10) days' written notice. In case of bankruptcy or fraud, or where it is clearly indicated that the customer is preparing to leave, immediate payment of accounts may be required.

If a residential customer advises the Company that the customer wishes to discuss a deferred payment agreement because the customer is presently unable to pay a total outstanding bill and/or deposit, the utility shall make a good faith effort to provide the customer with an opportunity to enter into a fair and reasonable deferred payment agreement. If the customer defaults on any of the terms of the agreement, the Company may discontinue service after providing the customer with notice of discontinuance.

The Company will not discontinue service during the period from November 15 through March 15, unless otherwise ordered by the Board, to certain residential customers identified in regulations regarding Winter Termination Program ~~for Residential Electric and Gas Service.~~

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 17
Superseding Original Leaf No. 17

GENERAL INFORMATION

No. 11 REFUSAL OR DISCONTINUANCE OF SERVICE (Continued)

When service to a meter is discontinued for any of the above reasons, the Company will restore service after the customer:

- (1) Pays all amounts due the Company for any service previously rendered, and
- (2) Pays a \$28.00 reconnection charge.

In the event that service is discontinued pursuant to the provisions of this section, the Company may require a deposit, but shall not require the deposit prior to service restoration. Instead, the Company shall bill the customer for the deposit, and shall allow the customer at least ~~2015~~ days after the billing for payment of the deposit, or shall make other reasonable payment arrangements with the customer.

No. 12 CHANGE OF RATE

Rate Service Classifications under which customers are served are subject to such changes as may be lawfully made.

No. 13 INTERRUPTION OF SERVICE

The Company endeavors to furnish adequate and reliable service but shall not be liable for, or in any way in respect of, any interruption, discontinuance or reversal of its service, due to causes beyond its control.

No. 14 ACCESS TO CUSTOMER'S PREMISES

The Company's authorized employees or agents shall have free access, at all reasonable times, to its meters or other property, and to all the wiring and equipment owned by the customer or anyone else, and installed on the customer's premises, for the purpose of inspecting or testing the same or to repair, change, or remove any of the Company's property.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT

Subject to an earnings test, the non-bypassable CIP Adjustment shall be applied to the kWh delivered under Service Classification (“SC”) Nos. 1, 2, ~~and 3, and 5~~. For CIP Adjustment purposes, the following customer groups have been established:

Group A – SC Nos. 1, ~~and 3, and 5~~
Group B – SC No. 2 – Secondary
Group C – SC No. 2 – Primary

The earnings test will compare the Company’s actual return on equity (“ROE”) to its allowed ROE from the most recently approved base rate filing. Should the actual ROE exceed the approved base rate filing ROE by 50 basis points or more, the CIP Adjustment surcharge or sur-credit shall not be allowed for the applicable program year.

The CIP Adjustment shall be based on the difference between actual revenue and allowed revenue based upon group specific Revenue Per Customer (“RPC”) targets for the twelve-month period ended June 30 of each year.

Actual Revenue shall be equal to the sum of billed distribution charge revenue (*i.e.*, customer charge revenue, distribution usage revenue, and distribution demand revenue). Actual Revenue will not include revenues derived from the CIP Adjustment.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 65B
Superseding Revised Leaf No. 65B

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Monthly customer group specific RPC targets are calculated by dividing the number of customers for each month into the monthly distribution revenue approved in the Company’s most recent base rate filing. On a monthly basis, the allowed revenue shall be calculated by multiplying the customer group specific RPC target by the actual number of customers for that month in the customer group.

RPC Targets (\$/customer) – Effective January 1, 2025 through Feb 1, 2026

Month	Group A	Group B	Group C
Jul	86.70	267.08	3,394.89
Aug	89.52	271.23	3,013.05
Sep	73.67	261.50	3,260.91
Oct	50.66	218.95	2,550.41
Nov	43.33	201.05	2,506.35
Dec	51.37	214.19	2,586.73
Jan	54.76	242.85	2,477.74
Feb	49.77	211.11	2,377.13
Mar	44.91	181.69	2,471.25
Apr	42.63	210.41	2,104.67
May	44.08	204.74	2,437.55
Jun	65.10	249.06	2,960.59

~~The Company will determine the maximum amount of revenue the Company may collect in a program year through the CIP Adjustment charges. For the first annual deferral period (July 1, 2021 through June 30, 2022), the maximum amount of revenue will be determined by taking 4.0% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. In subsequent years, the maximum amount of revenue will be determined by taking 6.5% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. If the amount to be collected (i.e., the difference between actual revenue and allowed revenue) is larger than baseline amount established by the savings test, the difference between the total amount to be collected and the baseline will be deferred for collection in the following year.~~

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 65C
Superseding Revised Leaf No. 65C

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

RPC Targets (\$/customer) – Effective Feb 1, 2026

<u>Month</u>	<u>Group A</u>	<u>Group B</u>	<u>Group C</u>
<u>Jul</u>	<u>105.19</u>	<u>303.87</u>	<u>2,807.59</u>
<u>Aug</u>	<u>109.37</u>	<u>304.76</u>	<u>2,654.80</u>
<u>Sep</u>	<u>89.86</u>	<u>285.95</u>	<u>2,479.94</u>
<u>Oct</u>	<u>56.26</u>	<u>230.65</u>	<u>2,279.69</u>
<u>Nov</u>	<u>48.88</u>	<u>237.10</u>	<u>2,219.43</u>
<u>Dec</u>	<u>58.63</u>	<u>234.05</u>	<u>2,128.96</u>
<u>Jan</u>	<u>65.55</u>	<u>249.30</u>	<u>2,104.88</u>
<u>Feb</u>	<u>60.41</u>	<u>246.44</u>	<u>2,038.61</u>
<u>Mar</u>	<u>51.15</u>	<u>220.56</u>	<u>2,046.26</u>
<u>Apr</u>	<u>49.66</u>	<u>225.35</u>	<u>2,111.00</u>
<u>May</u>	<u>50.47</u>	<u>228.88</u>	<u>2,102.94</u>
<u>Jun</u>	<u>79.65</u>	<u>293.80</u>	<u>2,554.93</u>

The Company will determine the maximum amount of revenue the Company may collect in a program year through the CIP Adjustment charges. ~~For the first annual deferral period (July 1, 2021 through June 30, 2022), the maximum amount of revenue will be determined by taking 4.0% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. In subsequent years,~~ the maximum amount of revenue will be determined by taking 6.5% of the customer charge revenue, distribution usage revenue, and distribution demand revenue of customer groups A – C. If the amount to be collected (i.e., the difference between actual revenue and allowed revenue) is larger than baseline amount established by the savings test, the difference between the total amount to be collected and the baseline will be deferred for collection in the following year.

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Org Leaf No. 65D

GENERAL INFORMATION

No. 40 CONSERVATION INCENTIVE PROGRAM (“CIP”) ADJUSTMENT (Continued)

Each month, the Company will compare the monthly actual distribution revenue to the monthly target distribution revenue for each customer group. A carrying charge will be calculated on the deferred balance for any over-collection or under-collection. The carrying charge will be calculate in accordance with the Board’s Order dated October 21, 2008 in BPU Docket No. ER08060455.

Commencing July 31, 2022 and every July 31 thereafter, the Company will file to determine each customer group specific CIP Adjustment applicable for the 12-month period commencing October 1.

	<u>CIP Adjustment (¢ per kWh)</u>	
	<u>Excluding SUT</u>	<u>Including SUT</u>
<u>Group A</u>	<u>0.5790</u>	<u>0.6170</u>
<u>Group B</u>	<u>(0.1390)</u>	<u>(0.1480)</u>
<u>Group C</u>	<u>(0.1030)</u>	<u>(0.1100)</u>

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O’Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 82
Superseding Revised Leaf No. 82

**SERVICE CLASSIFICATION NO. 1
RESIDENTIAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to residential customers. ~~All service at each residence shall be taken through one meter. For residential properties served by a residential meter any separate building loads may be served from this residential meter that is not intended for commercial purposes. A detached building on a residential parcel that is not capable of being served by the residential meter and is not used for commercial purposes may qualify for residential services. The Company may verify that the second meter on the residential parcel is not being used for commercial purposes prior to permitting charges at residential service rates for that second meter.~~ Service will also be furnished hereunder to a church and adjacent buildings (other than school buildings which substitute for public education), owned by the church and operated in connection therewith; provided, however, that if the buildings of any such church group are separated by a highway or highways, then the electricity delivered to each group so separated shall not be combined with the electricity delivered to other buildings of the church group but shall be billed separately under this rate.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., from any of the following systems as designated by the Company:

- (1) Single phase at approximately 120,120/208 or 120/240 volts.
- (2) Three phase four wire at approximately 120/208 volts in limited areas.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>	\$6.005.75	\$6.005.75
(2) <u>Distribution Charge</u>		
(a) Distribution Charge Applicable to non-Time-of-Day Service		
First 600 kWh	@ 6.8865.470 ¢ per kWh	6.886 5.470 ¢ per kWh
Over 600 kWh	@ 8.671 6.888 ¢ per kWh	6.886 5.470 ¢ per kWh
(b) Distribution Charge Applicable to Voluntary Time-of-Day Service		
<u>Peak</u>		
All kWh measured between 12:00 p.m. and 8:00 p.m., Monday Through Friday.....	@ 15.853 12.664 ¢ per kWh	12.195 9.739 ¢ per kWh
<u>Off Peak</u>		
All other kWh.....	@ 4.785 3.824 ¢ per kWh	4.785 3.824 ¢ per kWh

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 84
Superseding Revised Leaf No. 84

**SERVICE CLASSIFICATION NO. 1
RESIDENTIAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

(5) Basic Generation Service

Customers taking Basic Generation Service from the Company will be billed for such service in accordance with General Information Section No. 31.

In accordance with Riders CBT and SUT, the charges in this Rate Schedule include provision for the New Jersey Corporation Business Tax and the New Jersey Sales and Use Tax. When billed to customers exempt from one or more of these taxes, as set forth in Riders CBT and SUT, such charges will be reduced by the relevant amount of such taxes included therein.

MINIMUM CHARGE EACH CONTRACT EACH LOCATION

\$~~6.00~~^{5.75} monthly, not less than \$~~36.00~~^{34.50} per contract.

TERMS OF PAYMENT

Bills are due in accordance with General Information Section No. 10.

TERM

Terminable at any time unless a specified period is required under a line extension agreement.

Customers taking service under Part 2(b) of RATE – MONTHLY hereunder shall not be entitled to service at the same location under Part 2(a) of RATE – MONTHLY or Service Classification No. 3 until one year from the date of service or thereafter on the annual anniversary date upon 5 days' prior written notice. A customer cannot opt back into taking service under Part 2(b) of RATE – MONTHLY for at least one year after opting out of such rate.

EXTENSION OF FACILITIES

Where service is supplied from an extension the charges thereon shall be determined as provided in General Information.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 87
 Superseding Revised Leaf No. 87

**SERVICE CLASSIFICATION NO. 2
 GENERAL SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to general secondary or primary service customers.

A customer taking primary service whose demand exceeds 1,000 kW during any two of the previous twelve months shall not be eligible for this rate and shall be transferred to Service Classification No. 7. A customer so transferred shall only be eligible for transfer back to Service Classification No. 2 on the annual anniversary of the transfer to Service Classification No. 7 and only if said customer has not exceeded 1,000 kW during any two of the previous twelve months.

All service at one location shall be taken through one meter except that service under Special Provision B shall be separately metered.

Demand billed customers with on-site generation that meet the definition of distributed generation as defined in N.J.S.A. 48:2-21.37 shall be subject to the provisions of Service Classification Rider – Standby Service.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., single or three phase secondary, at approximately 120/208, 120/240 volts, and 277/480 volts where available; or three phase primary at approximately 2400/4160 and 7620/13200 volts Wye, 13000 and 34500 volts Delta, 69000 volts Wye, and in limited areas 2400 or 4800 volts Delta, depending upon the magnitude and characteristics of the load and the circuit from which service is supplied.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>		
(a) Secondary Service (Non-Demand Billed)		
Unmetered Service	\$14.00	\$14.00
Metered Service	\$16.00	\$16.00
(b) Secondary Service (Demand Billed)	\$ 28.00 24.00	\$ 28.00 24.00
(c) Primary Service	\$ 112.50 100.00	\$ 112.50 100.00

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 88
 Superseding Revised Leaf No. 88

**SERVICE CLASSIFICATION NO. 2
 GENERAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

		<u>Summer Months*</u>	<u>Other Months</u>
(2)	<u>Distribution Charges</u>		
	(a) <u>Secondary Service (Non-Demand Billed)</u>		
	<u>Usage Charge</u>		
	All kWh@	3.975 4.078 ¢ per kWh	3.601 3.695 ¢ per kWh
	(b) <u>Secondary Service (Demand Billed)</u>		
	<u>Demand Charge</u>		
	First 5 kW@	\$ 6.89 5.36 per kW	\$ 5.74 4.47 per kW
	Over 5 kW@	\$ 8.59 7.36 per kW	\$ 7.20 6.17 per kW
	<u>Usage Charge</u>		
	First 4,920 kWh@	3.094 2.837 ¢ per kWh	2.950 2.693 ¢ per kWh
	Over 4,920 kWh@	2.853 2.556 ¢ per kWh	2.780 2.495 ¢ per kWh
	(c) <u>Primary Service</u>		
	<u>Demand Charge</u>		
	All kW@	\$ 8.86 9.24 per kW	\$ 7.58 7.88 per kW
	<u>Usage Charge</u>		
	All kWh@	1.297 1.348 ¢ per kWh	1.297 1.348 ¢ per

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

**SERVICE CLASSIFICATION NO. 2
GENERAL SERVICE (Continued)**

RATE – MONTHLY (Continued)

(5) CIEP Standby Fee

In accordance with General Information Section No. 32, a CIEP Standby Fee shall be assessed on all kWh of customers eligible for BGS-CIEP service.

(6) Basic Generation Service

Customers taking Basic Generation Service from the Company will be billed for such service in accordance with General Information Section No. 31.

In accordance with Riders CBT and SUT, the charges in this Rate Schedule include provision for the New Jersey Corporation Business Tax and the New Jersey Sales and Use Tax. When billed to customers exempt from one or more of these taxes, as set forth in Riders CBT and SUT, such charges will be reduced by the relevant amount of such taxes included therein.

MINIMUM MONTHLY CHARGE

Secondary Service (Non-Demand Billed)

Unmetered Service \$14.00

Metered Service \$16.00

Secondary Service (Demand Billed) ~~\$28.00~~ ~~24.00~~ Plus the demand charge.

Primary Service ~~\$112.50~~ ~~400.00~~ Plus the demand charge.

DETERMINATION OF DEMAND

The monthly billing demand in kW shall be either the greatest connected load or the greatest 15-minute integrated demand, determined as follows:

(1) Billing demand may be on a connected load basis when

(a) demand meter would not reduce the billing demand, or

(b) the installation is temporary, or

(c) the device has a large instantaneous or highly fluctuating demand.

(2) Billing shall be on a demand meter basis in all other cases and shall be billed at not less than 90% of the kVA demand. The billing demand for the billing months of October through May inclusive shall not be less than 70% of the highest metered demand for the preceding billing months of June through September inclusive.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

**SERVICE CLASSIFICATION NO. 2
GENERAL SERVICE (Continued)**

SPECIAL PROVISIONS

(A) Short Term Secondary Service

When short term service is requested, the Company reserves the right to require a deposit of the estimated bill for the period service is desired. The minimum charge for such short term service shall be an amount equal to six times the minimum monthly charge, payable in advance. When construction is necessary, the cost of installation and removal of all equipment, less salvage value, shall be borne by the customer, and a sufficient amount to cover these charges shall be paid in advance. A part of a month shall be considered a full month for computing all charges hereunder.

(B) Space Heating

Customers who take service under this classification for 10 kW or more of permanently installed space heating equipment may elect to have the electricity for this service billed separately. All monthly use shall be billed at a Distribution Charge of ~~4.146~~ ~~3.349~~ ¢/kWh during the billing months of October through May and ~~6.908~~ ~~5.584~~ ¢/kWh during the summer billing months. When this option is requested it shall apply for at least 12 months and shall be subject to a minimum charge of \$26.87 per year per kW of space heating capacity. This provision applies for both heating and cooling where the two services are combined by the manufacturer in a single self-contained unit.

All usage under this Special Provision shall also be subject to Parts (3), (4), and (6) of RATE – MONTHLY.

This special provision is closed to new customers effective August 1, 2014.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 95
 Superseding Revised Leaf No. 95

**SERVICE CLASSIFICATION NO. 3
 RESIDENTIAL TIME-OF-DAY HEATING SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to residential customers where an approved electric storage heater is used for customer's entire water heating requirements and/or permanently installed electric space heating equipment is the sole source of space heating, excluding fire places, on the premises. Solar energy collection devices may be used to supplement customer's water and/or space heating requirements.

CHARACTER OF SERVICE

Continuous, 60 cycle, A.C., from any of the following systems as designated by the Company:

- (1) Single phase at approximately 120,120/208 or 120/240 volts.
- (2) Three phase four wire at approximately 120/208 volts in limited areas.

RATE – MONTHLY

	<u>Summer Months*</u>	<u>Other Months</u>
(1) <u>Customer Charge</u>	\$9.00	\$9.00
(2) <u>Distribution Charge</u>		
<u>Peak</u> All kWh measured between 12:00 p.m. and 8:00 p.m. 10:00 a.m. and 10:00 p.m. , Monday through Friday @	9.961 7.410 ¢ per kWh	5.258 6.648 ¢ per kWh
<u>Off-Peak</u> All other kWh @	3.006 2.670 ¢ per kWh	5.258 2.670 ¢ per kWh

* Definition of Summer Billing Months - June through September

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 101
 Superseding Revised Leaf No. 101

**SERVICE CLASSIFICATION NO. 4
 PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY

(1) Distribution and Transmission Charges

(a) Distribution Luminaire Charges

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
<u>Street Lighting Luminaires</u>				
5,800	Sodium Vapor	70	108	\$10.66 9.48
9,500	Sodium Vapor	100	142	11.58 9.97
16,000	Sodium Vapor	150	199	14.09 12.12
27,500	Sodium Vapor	250	311	17.98 15.48
46,000	Sodium Vapor	400	488	29.17 25.12
3,000	LED	15-29	23	9.80 8.43
3,900	LED	30-39	35	9.61 8.27
5,000	LED	40-59	50	9.648 8.30
7,250	LED	60-89	68	10.048 8.65
12,000	LED	90-129	103	11.289 8.71
16,000	LED	130-169	140	11.84 10.19
22,000	LED	170-220	200	17.34 14.93

Flood Lighting Luminaires

15,500	LED	100-159	125	\$13.65 11.75
27,000	LED	160-249	205	17.40 14.98
37,500	LED	250-320	290	18.96 16.32

The following luminaires will no longer be installed. Charges are for existing luminaires only.

Street Lighting Luminaires

1,000	Open Bottom Incandescent	92	92	\$7.06 6.08
4,000	Mercury Vapor	100	127	9.56 8.23
7,900	Mercury Vapor	175	211	11.27 9.70
12,000	Mercury Vapor	250	296	14.65 12.61
22,500	Mercury Vapor	400	459	18.60 16.02
40,000	Mercury Vapor	700	786	28.2924 24.35
59,000	Mercury Vapor	1,000	1,105	35.7430 30.77

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 102
Superseding Revised Leaf No. 102

**SERVICE CLASSIFICATION NO. 4
PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(a) Distribution Luminaire Charges (Continued)

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
<u>Street Lighting Luminaires (Continued)</u>				
3,400	Induction	40	45	\$11,159.61
5,950	Induction	70	75	11,379.79
8,500	Induction	100	110	12.84 44.06
5,890	LED	70	74	12.22 40.52
9,365	LED	100	101	15.01 42.92
<u>Post-Top Luminaires</u>				
4,000	Mercury Vapor	100	130	\$14,554 2.53
7,900	Mercury Vapor	175	215	17.82 45.34
7,900	Merc. Vapor-Offset	175	215	20.92 48.04
16,000	Sodium Vapor-Offset	150	199	28.47 24.51

(b) Transmission Charges

A Transmission Charge of 1.455 ¢ per kWh will apply to all customers taking Basic Generation Service from the Company. Transmission charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. Transmission charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1. A Transmission Surcharge, to recover Reliability Must Run Charges, of 0.000 ¢ per kWh will also apply to all customers taking Basic Generation Service from the Company.

Transmission Charges shall be applied to the kWh estimate in the following manner:

$$\text{kWh} = (\text{Total Wattage divided by } 1,000) \text{ times Monthly Burn Hours}^*$$

*See Monthly Burn Hours Table

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 103
Superseding Revised Leaf No. 103

**SERVICE CLASSIFICATION NO. 4
PUBLIC STREET LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(2) Additional Charge

- (a) An additional \$~~24.3420.96~~ per luminaire per month will be charged for existing Underground Service where the Company owns and maintains the entire facilities.
- (b) An additional \$~~5.92 5.10~~ per luminaire per month will be charged for existing underground service where the customer has installed, owns and maintains the duct system complete, but not the aluminum standard or luminaire.
- (c) An additional \$~~0.670.58~~ per bracket per month will be charged for a fifteen foot bracket when installed.

(3) Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge.

The provisions of the Company's Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge as described in General Information Section Nos. 33, 34, 36, and 37 respectively shall be assessed on all kWh delivered hereunder.

The charges shall be applied to the kWh estimate in the following manner:

$$\text{kWh} = (\text{Total Wattage divided by } 1,000) \text{ times Monthly Burn Hours}^*$$

* See Monthly Burn Hours Table.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 114
Superseding Revised Leaf No. 114

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY

(1) Distribution and Transmission Charges

(a) Luminaire Charges for Service Types A and B

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
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Power Bracket Luminaires

5,800	Sodium Vapor	70	108	\$8.25 6.66
9,500	Sodium Vapor	100	142	9.89 8.00
16,000	Sodium Vapor	150	199	10.63 8.58
3,950	LED	25-39	35	9.62 7.77
5,550	LED	45-55	50	9.77 7.89
7,350	LED	56-70	65	9.87 7.98

Street Lighting Luminaires

5,800	Sodium Vapor	70	108	\$11.47 9.27
9,500	Sodium Vapor	100	142	12.58 10.46
16,000	Sodium Vapor	150	199	15.47 12.50
27,500	Sodium Vapor	250	311	19.82 16.02
46,000	Sodium Vapor	400	488	32.72 26.43
3,000	LED	15-29	23	10.44 8.43
3,900	LED	30-39	35	10.25 8.27
5,000	LED	40-59	50	10.27 8.30
7,250	LED	60-89	68	10.71 8.65
12,000	LED	90-129	103	12.03 9.74
16,000	LED	130-169	140	12.61 10.19
22,000	LED	170-220	200	18.48 14.93

Flood lighting Luminaires

46,000	Sodium Vapor	400	488	\$32.72 26.43
15,500	LED	100-159	125	14.54 11.75
27,000	LED	160-249	205	18.54 14.98
37,500	LED	250-320	290	20.21 16.32

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 115
Superseding Revised Leaf No. 115

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(a) Luminaire Charges for Service Types A and B (Continued)

<u>Nominal Lumens</u>	<u>Luminaire Type</u>	<u>Watts</u>	<u>Total Wattage</u>	<u>Distribution Charge</u>
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The following luminaires will no longer be installed. Charges are for existing luminaires only.

Power Bracket Luminaires

4,000	Mercury Vapor	100	127	\$ 12.80 40.33
7,900	Mercury Vapor	175	215	14.78 41.94
22,500	Mercury Vapor	400	462	23.59 49.05

Post Top Luminaires

16,000	Sodium Vapor-Offset	150	199	\$ 30.44 24.59
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Street Lighting Luminaires

4,000	Mercury Vapor	100	127	\$ 14.05 41.36
7,900	Mercury Vapor	175	211	16.07 42.98
22,500	Mercury Vapor	400	459	24.97 20.17
1,000	Incandescent	-	92	11.43 9.23
3,400	Induction	40	45	12.33 9.96
5,950	Induction	70	75	12.60 40.18
8,500	Induction	100	110	14.20 41.47
5,890	LED	70	74	13.50 40.94
9,365	LED	100	101	16.62 43.42

Flood lighting Luminaires

12,000	Mercury Vapor	250	296	\$ 20.23 46.33
40,000	Mercury Vapor	700	786	36.60 29.57
59,000	Mercury Vapor	1,000	1,105	45.58 36.82

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 116
Superseding Revised Leaf No. 116

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

RATE – MONTHLY (Continued)

(1) Distribution and Transmission Charges (Continued)

(b) Distribution Charges for Service Type C

Metered Service - Customer Charge at \$~~18.00~~~~16.00~~ per month plus
Distribution Charge at ~~4.959~~ ~~5.782~~ ¢ per kWh; or

Unmetered Service - Customer Charge at \$~~4.604~~~~4.00~~ per month plus
Distribution Charge at ~~4.959~~ ~~5.782~~ ¢ per kWh.

(c) Transmission Charges for Service Types A, B, and C

A Transmission Charge of 1.455 ¢ per kWh will apply to all customers taking Basic Generation Service from the Company. Transmission charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. Transmission charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1. A Transmission Surcharge, to recover Reliability Must Run Charges, of 0.000 ¢ per kWh will also apply to all customers taking Basic Generation Service from the Company.

For service type A, B, or C if not metered, the charges shall be applied to the kWh estimated as follows:

kWh = (Total Wattage divided by 1,000) times Monthly Burn Hours*

(2) Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge.

The provisions of the Company's Societal Benefits Charge, Regional Greenhouse Gas Initiative Surcharge, Temporary Tax Act Credit, and Zero Emission Certificate Recovery Charge as described in General Information Section Nos. 33, 34, 36, and 37 respectively shall be assessed on all kWh delivered hereunder. For service type A, B, or C if not metered, the charges shall be applied to the kWh estimated as follows:

kWh = (Total Wattage divided by 1,000) times Monthly Burn Hours*

* See Monthly Burn Hours Table.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 118
Superseding Revised Leaf No. 118

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

MINIMUM CHARGE

The minimum charge per luminaire for Service Type A or B shall be the sum of the monthly Distribution and Transmission Charges as specified in RATE – MONTHLY, Part (1a) times twelve. Should the monthly charge be revised during the initial term, the minimum charge per installation shall be prorated accordingly.

The minimum charge for Service Type C - Metered shall be \$~~18.00~~~~16.00~~ per month and not less than \$~~216.00~~~~192.00~~ for the initial term.

The minimum charge for Service Type C - Unmetered shall be \$~~4.60~~~~4.00~~ per month and not less than \$~~55.20~~~~48.00~~ for the initial term.

TERM

The Initial Term shall be one year. Service shall continue in effect thereafter until canceled by either party upon thirty days written notice. The Company shall require an Initial Term of one year for each luminaire for Service Types A or B.

TERMS OF PAYMENT

Bills are due in accordance with General Information Section No. 10.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 119
Superseding Revised Leaf No. 119

**SERVICE CLASSIFICATION NO. 6
PRIVATE OVERHEAD LIGHTING SERVICE (Continued)**

SPECIAL PROVISIONS

Special Provisions A, B, D, E, F, and J apply only to Service Types A and B. Special Provision K applies only to Service Type C. Special Provisions C, G, H, and I apply to Service Types A, B, and C.

- (A) Street lighting luminaires will normally be mounted on eight foot aluminum brackets. Fifteen foot brackets are available at an additional charge of ~~\$0.810-65~~ per bracket per month.
- (B) Luminaires will be installed free of charge where all facilities necessary to serve a luminaire are present. Customer shall pay the cost of any additional facilities required, prior to the commencement of the construction of such facilities.
- (C) The customer shall furnish the Company with all easements or rights-of-way necessary to provide service to the desired location before any installation or construction will be started.
- (D) A customer may apply for service hereunder for a proposed residential subdivision in which all electric facilities will be underground. Such application shall be signed by the customer and builder or developer and when accepted by the Company, shall constitute an agreement between the Company, customer and builder or developer subject to the terms and provisions hereunder.
- The builder or developer shall pay to the Company prior to the commencement of any construction all costs associated with the installation of the facilities to be serviced hereunder and shall prepay six times the total monthly charge for all luminaires installed. Said monthly charges shall be determined using the rates in effect at the time said costs and charges are determined. The Company shall not bill the customer for the first six months of service of the facilities installed under this special provision.
- (E) The Company shall not be obligated to repair or replace in kind any obsolete luminaire for which it cannot reasonably obtain the necessary parts. The Company will remove the obsolete luminaire or at the customer's request, replace it with any luminaire offered for service at that time for which the customer will be charged the appropriate rates.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 122
Superseding Revised Leaf No. 122

**SERVICE CLASSIFICATION NO. 7
LARGE GENERAL TIME-OF-DAY SERVICE**

APPLICABLE TO USE OF SERVICE FOR

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to primary service customers who maintain a minimum demand of 1,000 kW during any two of the previous twelve months and provide all equipment required to take service at a primary voltage as designated by the Company. A primary customer who does not maintain a demand of at least 1,000 kW during any two of the previous twelve months, may, at the customer's option transfer to another Service Classification provided that such transfer shall only be made on an annual anniversary date that such customer began service hereunder.

Sales and delivery of electric power supply provided by the Company or delivery of electric power supply provided by an electric generation supplier under the Company's Retail Access Program to high voltage distribution service customers with a minimum demand of 1,000 kW who provide all equipment required to take high voltage distribution service as designated by the Company. High voltage distribution service shall be made available at the sole discretion of the Company where conditions merit.

Customers with generators that meet the definition of distributed generation as defined in N.J.S.A. 48:2-21.37 shall be subject to the provisions of Service Classification Rider – Standby Service.

All service at one location shall be taken through one meter except that service taken under Special Provision A shall be separately metered.

CHARACTER OF SERVICE

Continuous, 60 cycles, A.C., single or three phase primary or high voltage distribution service as defined in General Information Section 26 and depending on the magnitude and characteristics of the load and the circuit from which service is supplied.

RATE – MONTHLY

	<u>Primary</u>	<u>High Voltage Distribution</u>
(1) <u>Customer Charge</u>	\$350.00	\$2,288.12

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 123
 Superseding Revised Leaf No. 123

**SERVICE CLASSIFICATION NO. 7
 LARGE GENERAL TIME-OF-DAY SERVICE (Continued)**

RATE – MONTHLY (Continued)

(2) Distribution Charges

	<u>Primary</u>	<u>High Voltage Distribution</u>
<u>Demand Charge</u>		
Period I	All kW @ \$ 6.11 5.04 per kW	\$ 1.62 1.32 per kW
Period II	All kW @ 1.49 1.23 per kW	0.380 0.31 per kW
Period III	All kW @ 5.61 4.60 per kW	1.481 1.20 per kW
Period IV	All kW @ 1.49 1.23 per kW	0.380 0.31 per kW

Usage Charge

Period I	All kWh @ 1.963 1.609 ¢ per kWh	0.2240 0.182 ¢ per kWh
Period II	All kWh @ 1.469 1.205 ¢ per kWh	0.167 0.136 ¢ per kWh
Period III	All kWh @ 1.963 1.609 ¢ per kWh	0.224 0.182 ¢ per kWh
Period IV	All kWh @ 1.469 1.205 ¢ per kWh	0.167 0.136 ¢ per kWh

(3) Transmission Charges

- (a) These charges apply to all customers taking Basic Generation Service from the Company. These charges are also applicable to customers located in the Company's Central and Western Divisions and obtaining Competitive Energy Supply. These charges are not applicable to customers located in the Company's Eastern Division and obtaining Competitive Energy Supply. The Company's Eastern, Central and Western Divisions are defined in General Information Section No. 1.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
 Mahwah, New Jersey 07430

DRAFT

Revised Leaf No. 127
Superseding Revised Leaf No. 127

**SERVICE CLASSIFICATION NO. 7
LARGE GENERAL TIME-OF-DAY SERVICE (Continued)**

SPECIAL PROVISIONS

(A) Space Heating

Customers who take service under this classification for 10 kW or more of permanently installed space heating equipment may elect to have the electricity for this service billed separately. All monthly use shall be billed at a Distribution Charge of ~~4.478~~ ~~3.618~~ ¢ per kWh during the billing months of October through May and ~~7.240~~ ~~5.848~~ ¢ per kWh during the summer billing months, a Transmission Charge of 0.490 ¢ per kWh and a Transmission Surcharge of 0.779 ¢ per kWh during all billing months. The applicability of Transmission Charges and the Transmission Surcharge is described in Part (3) of RATE – MONTHLY.

When this option is requested it shall apply for at least 12 months and shall be subject to a minimum charge of \$26.87 per year per kW of space heating capacity. This provision applies for both heating and cooling where the two services are combined by the manufacturer in a single self-contained unit.

All usage under this Special Provision shall also be subject to Parts (4), (5), and (6) of RATE – MONTHLY. This Special Provision is not available to those customers taking high voltage distribution service.

This special provision is closed to new customers effective August 1, 2014.

(B) Budget Billing Plan

Any condominium association or cooperative housing corporation who takes service hereunder and any other customer taking service under Special Provision B of this Service Classification may, upon request, be billed monthly in accordance with the budget billing plan provided for in General Information Section 8 of this tariff.

(Continued)

ISSUED:

EFFECTIVE:

ISSUED BY: Michele O'Connell, President
Mahwah, New Jersey 07430

**Rockland Electric Company
Conservation Incentive Program
Reflecting Change in Amortization Effective 2/1/2026**

Revenue Per Customer Factor - SC Nos. 1 and 3

<u>Month</u>	<u>Distribution Revenue (1)</u>	<u># of Customers</u>	<u>RPC Factor \$ / Customer</u>
Jul	\$7,306,477	69,460	105.19
Aug	7,368,210	67,371	109.37
Sep	6,058,301	67,420	89.86
Oct	3,897,929	69,279	56.26
Nov	3,059,232	62,588	48.88
Dec	4,056,451	69,184	58.63
Jan	4,397,574	67,084	65.55
Feb	3,920,415	64,895	60.41
Mar	3,541,077	69,229	51.15
Apr	3,333,513	67,129	49.66
May	3,392,897	67,220	50.47
Jun	<u>5,188,855</u>	<u>65,149</u>	<u>79.65</u>
	\$55,520,930		

Revenue Per Customer Factor - SC No. 2 - Secondary

<u>Month</u>	<u>Distribution Revenue (1)</u>	<u># of Customers</u>	<u>RPC Factor \$ / Customer</u>
Jul	\$2,811,005	9,251	303.87
Aug	2,689,956	8,827	304.76
Sep	2,526,692	8,836	285.95
Oct	2,117,462	9,180	230.65
Nov	1,889,671	7,970	237.10
Dec	2,161,010	9,233	234.05
Jan	2,205,845	8,848	249.30
Feb	2,074,256	8,417	246.44
Mar	2,011,548	9,120	220.56
Apr	1,989,228	8,827	225.35
May	2,020,166	8,826	228.88
Jun	<u>2,475,511</u>	<u>8,426</u>	<u>293.80</u>
	\$26,972,350		

Revenue Per Customer Factor - SC No. 2 - Primary

<u>Month</u>	<u>Distribution Revenue (1)</u>	<u># of Customers</u>	<u>RPC Factor \$ / Customer</u>
Jul	\$221,800	79	2,807.59
Aug	204,420	77	2,654.80
Sep	190,955	77	2,479.94
Oct	184,807	81	2,279.69
Nov	164,164	74	2,219.43
Dec	168,188	79	2,128.96
Jan	162,076	77	2,104.88
Feb	154,935	76	2,038.61
Mar	159,608	78	2,046.26
Apr	165,502	78	2,111.00
May	157,721	75	2,102.94
Jun	<u>189,065</u>	<u>74</u>	<u>2,554.93</u>
	\$2,123,240		

ROCKLAND ELECTRIC COMPANY**Total Customer Numbers for CIP Eligible Service Classes
Twelve Months Ending September 2025**

<u>Svc Class</u>	<u>Actual Oct-24</u>	<u>Actual Nov-24</u>	<u>Actual Dec-24</u>	<u>Actual Jan-25</u>	<u>Actual Feb-25</u>	<u>Actual Mar-25</u>	<u>Actual Apr-25</u>	<u>Actual May-25</u>	<u>Actual Jun-25</u>	<u>Actual Jul-25</u>	<u>Actual Aug-25</u>	<u>Actual Sep-25</u>
SC1 Res Svc Standard	68,452	62,003	68,517	66,424	64,232	68,504	66,397	66,456	64,379	68,626	66,547	66,572
SC1 Res Svc TOD	811	569	651	644	647	709	716	748	754	818	809	835
SC3 Res TOD Heating	16	16	16	16	16	16	16	16	16	16	15	13
	<u>69,279</u>	<u>62,588</u>	<u>69,184</u>	<u>67,084</u>	<u>64,895</u>	<u>69,229</u>	<u>67,129</u>	<u>67,220</u>	<u>65,149</u>	<u>69,460</u>	<u>67,371</u>	<u>67,420</u>
SC2 Sec Non Dmd Billed & SC2 Unmetered	1,610	1,199	1,649	1,486	1,323	1,525	1,485	1,487	1,325	1,652	1,489	1,491
SC2 Sec Dmd Billed	7,459	6,664	7,475	7,251	6,987	7,487	7,234	7,231	6,993	7,493	7,231	7,238
SC2 Space Heating	111	107	109	111	107	108	108	108	108	106	107	107
	<u>9,180</u>	<u>7,970</u>	<u>9,233</u>	<u>8,848</u>	<u>8,417</u>	<u>9,120</u>	<u>8,827</u>	<u>8,826</u>	<u>8,426</u>	<u>9,251</u>	<u>8,827</u>	<u>8,836</u>
SC2 Pri	81	74	79	77	76	78	78	75	74	79	77	77

ROCKLAND ELECTRIC COMPANY
Rate Design Workpapers
Stipulation
Summary of Distribution Revenue Impacts

<u>Service Classification</u>	<u>Billed Sales (MWh) (1)</u>	<u>Total Current Billed Distribution Rev (\$000s) (1)</u>	<u>Total Proposed Billed Distribution Rev (\$000s) (2)</u>	<u>Change (\$000s)</u>	<u>Percent Change</u>
SC1 Res Svc	728,773	\$44,150.0	\$54,657.6	\$10,507.6	23.8%
SC1 TOU	12,689	\$684.6	\$847.5	\$162.9	23.8%
SC2 Sec Non Dmd Billed	5,075	\$427.5	\$422.9	(\$4.6)	-1.1%
SC2 Sec Dmd Billed	470,506	22,777.0	26,053.2	3,276.2	14.4%
SC2 Space Heating	10,845	400.9	496.3	95.4	23.8%
SC2 Pri	66,810	2,192.4	2,123.2	(69.2)	-3.2%
SC3 Res TOD Heating	277	12.8	15.9	3.0	23.8%
SC4 Public Street Lighting	6,439	1,108.6	1,287.7	179.1	16.2%
SC6 POL - Dusk to Dawn	3,343	518.2	641.5	123.3	23.8%
SC6 POL - Energy Only	1,613	104.4	94.1	(10.3)	-9.9%
SC7 Pri	158,235	3,933.3	4,794.0	860.6	21.9%
SC7 High Voltage	88,098	349.1	423.3	74.2	21.3%
SC7 Space Heating	<u>5,781</u>	<u>249.8</u>	<u>309.2</u>	<u>59.4</u>	23.8%
	1,558,483	\$76,908.5	\$92,166.2	\$15,257.7	19.8%
Proposed Revenue Requirement				\$15,250.0	
Over/(Under)				\$7.7	

(1) See Page 2

(2) See Page 37

ROCKLAND ELECTRIC COMPANY

**Distribution Revenue (Excluding SUT) (\$000s) CIP Eligible Service Classes
Twelve Months Ending September 2025**

Distribution Revenue

Svc Class	Actual Oct-24	Actual Nov-24	Actual Dec-24	Actual Jan-25	Actual Feb-25	Actual Mar-25	Actual Apr-25	Actual May-25	Actual Jun-25	Actual Jul-25	Actual Aug-25	Actual Sep-25	Total
SC1 Res Svc	\$3,094.4	\$2,438.2	\$3,231.0	\$3,503.8	\$3,119.6	\$2,816.1	\$2,650.6	\$2,695.3	\$4,125.4	\$5,797.9	\$5,855.2	\$4,822.5	\$44,150.0
SC1 Res Time of Day	\$53.2	\$32.0	\$44.5	\$47.1	\$46.0	\$43.2	\$41.2	\$44.5	\$64.9	\$102.5	\$95.0	\$70.4	\$684.6
SC3 Res TOD Heating	0.9	0.9	1.1	1.2	1.2	1.0	0.9	0.8	1.1	1.5	1.5	0.8	12.8
Total Distribution Revenue Current SC1+SC3	3,148.6	2,471.1	3,276.6	3,552.2	3,166.7	2,860.3	2,692.7	2,740.6	4,191.3	5,901.9	5,951.7	4,893.6	44,847.4
% by Month	7%	6%	7%	8%	7%	6%	6%	6%	9%	13%	13%	11%	100%
Total Distribution Revenue Proposed SC1+SC3	55,520.9												
Distribution Revenue Proposed SC1+SC3 by Month	3,897.9	3,059.2	4,056.5	4,397.6	3,920.4	3,541.1	3,333.5	3,392.9	5,188.9	7,306.5	7,368.2	6,058.3	55,520.9
SC2 Sec Non Dmd Billed	37.5	29.0	40.1	35.7	31.3	36.1	35.4	34.8	32.3	40.3	36.8	38.2	427.5
SC2 Sec Dmd Billed	1,798.7	1,603.6	1,811.9	1,843.7	1,737.0	1,693.0	1,679.8	1,715.6	2,099.7	2,376.2	2,277.7	2,140.1	22,777.0
SC2 Space Heating	16.9	21.1	39.2	51.1	47.1	31.4	25.7	17.6	34.5	43.6	39.7	33.0	400.9
	1,853.1	1,653.8	1,891.3	1,930.5	1,815.3	1,760.4	1,740.9	1,768.0	2,166.5	2,460.1	2,354.2	2,211.3	23,605.4
% by Month	8%	7%	8%	8%	8%	7%	7%	7%	9%	10%	10%	9%	100%
Total Distribution Revenue Proposed SC2 Sec	26,972.4												
Distribution Revenue Proposed SC2 Sec by Month	2,117.462	1,889.671	2,161.010	2,205.845	2,074.256	2,011.548	1,989.228	2,020.166	2,475.511	2,811.005	2,689.956	2,526.692	26,972.4
SC2 Pri	190.8	169.5	173.7	167.4	160.0	164.8	170.9	162.9	195.2	229.0	211.1	197.2	2,192.4
% by Month	9%	8%	8%	8%	7%	8%	8%	7%	9%	10%	10%	9%	100%
Total Distribution Revenue Proposed SC2 Pri	2,123.2												
Distribution Revenue Proposed SC2 Pri by Month	184.807	164.164	168.188	162.076	154.935	159.608	165.502	157.721	189.065	221.800	204.420	190.955	2,123.2