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NOTICE¹

In the Matter of the Provision of Basic Generation Service (“BGS”) For the Period Beginning June 1, 2024

Docket No. ER23030124

This matter pertains to the provision of Basic Generation Service (“BGS”) for retail customers who continue to purchase their electric supply from their electric distribution company (“EDC”) for the period beginning June 1, 2024.

Pursuant to the Open Public Meetings Act, N.J.S.A. 10:4-6 to -21, the New Jersey Board of Public Utilities (“Board”) hereby gives notice regarding a series of dates for Special Public Meetings to discuss and act upon the results of the BGS Auctions (“Auctions”), either individually or jointly.

The meeting will be held virtually at the times listed below unless otherwise indicated and will be available for viewing via YouTube or listening via teleconference. The meeting dates and details are as follows:

February 5, 2024 - 12:00 p.m.

February 6, February 7, February 8, and February 9, 2024 - 10:00 a.m.

Watch Online:

<https://www.youtube.com/watch?v=ZE9o3Rr4sNk>

Listen via Teleconference: +1 301 715 8592 – Webinar ID: 811 2182 7543

While this notice is provided for all the dates listed above, the meeting will only occur on one day (or two days if the Board acts upon the BGS Auctions separately), and scheduling is based upon the closing date of the BGS Auctions.

At its open public meeting held on November 17, 2023, the Board determined that the BGS Auction process established in 2002, and which has since been modified to include a Residential and Small Commercial Pricing (“BGS-RSCP”) Auction and a Commercial and Industrial Energy Pricing (“BGS-CIEP”) Auction, has worked well and has resulted in the best prices possible at the time. Accordingly, the Board concluded that, with certain refinements and enhancements, a BGS-RSCP Auction and a BGS-CIEP Auction using a descending-clock Auction format would be used for the procurement period beginning June 1, 2024.

¹Not a Paid Legal Advertisement.

Because of the volatile nature of electric markets, bidders have continually expressed concern about any perceived uncertainty or delay regarding the period between the submission of bids and the review of the bid results by the Board. Therefore, prompt certification of the Auctions' results by the Board is critical.

In addition, as the Auctions are designed to secure supply for all four (4) EDCs at the same time, it is important to the efficiency and economy of the process that bidders do not impute unwarranted uncertainty into the Auction results of any EDC. Therefore, as with past Auctions, the Board will consider the results of the BGS-RSCP Auction in its entirety and consider the results of the BGS-CIEP Auction in its entirety, and certify the results of each Auction for all of the EDCs or for none of them. The Board is committed to address the results of the BGS-RSCP Auction and the BGS-CIEP Auction at an open public meeting no later than the second business day after the last Auction closes. At its discretion and depending on circumstances, the Board may address the results of one Auction that has closed while the second Auction continues. However, under all circumstances, the Board shall consider the outcome of both Auctions by no later than the second business day after the last Auction closes.

When the Auctions are complete, the Board will review and consider the results within the time frame set forth above. The BGS-CIEP Auction is scheduled to commence on Friday, February 2, 2024, and the BGS-RSCP Auction is scheduled to commence on Monday, February 5, 2024.

Because it is uncertain when the Auctions will conclude, and the exact date of the special meeting is not yet determined, the Board hereby gives notice that a special meeting will be convened on February 5, 6, 7, 8, and 9, 2024 as stated on page 1 of this Notice, so that the Board may consider and act on the results of the BGS Auctions either individually or jointly on any of those days. If the Auctions are not finalized by the last meeting date specified, the Board will provide new notice of any additional meeting dates. This notice is not intended to imply or prejudice the date of completion of the BGS Auctions.

Process for Determining When the Auction Results Will be Acted Upon:

Because of the need to consider the results of the Auctions in a relatively short period of time, the Board's Secretary will post information on the Board's website (www.nj.gov/bpu) beginning on February 5, 2024, indicating either that the Auction is still ongoing, or specify the details of the meeting at which the Board will consider the Auction results. If the Board's website at 5:00 pm indicates the Auction is still ongoing, then the special meeting scheduled for the next business day will be canceled.

Any questions may be directed to board.secretary@bpu.nj.gov.

Sherri L. Golden

Sherri L. Golden
Board Secretary

Dated: 01-12-24