

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS
IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL
OF CHANGES IN ITS ELECTRIC TAX ADJUSTMENT CREDIT AND GAS TAX ADJUSTMENT CREDIT

Notice of a Filing and Notice of Public Hearings
BPU Docket Nos. ER23090634 and GR23090635

PLEASE TAKE NOTICE that, on September 1, 2023, Public Service Electric and Gas Company ("Public Service," "PSE&G," or "Company") filed a petition and supporting documentation with the New Jersey Board of Public Utilities ("Board" or "BPU") requesting a resetting of the Company's electric and gas Tax Adjustment Credits ("TACs") ("Petition" or "2023 TAC Filing"). The TACs are designed to return net tax benefits from the Tax Cuts and Jobs Act of 2017, and other income tax related adjustments to customers. If approved by the Board, the 2023 TAC Filing would reduce the rate credits to be paid to the Company's electric customers, thereby increasing customer electric bills, by \$61.0 million annually, and would reduce the rate credits to be paid to the Company's gas customers, thereby increasing customer gas bills, by \$43.8 million annually. The proposed electric and gas TAC rates are shown in Tables #1 and #2.

The approximate effects of the proposed change on typical electric and gas residential monthly bills, if approved by the Board, are illustrated in Tables #3 and #4.

Based upon the Company's Filing, a typical residential electric customer using 740 kWh in a summer month and 577 kWh in an average monthly bill (6,920 kWh annually), would see an increase in their average monthly bill from \$118.34 to \$120.43, or \$2.09 or approximately 1.77%.

Based upon the Company's Filing, a typical residential gas heating customer using 172 therms per month during the winter months, and 87 average monthly therms (1,040 therms annually), would see an increase in the average monthly bill from \$96.64 to \$98.53 or \$1.89 or approximately 1.96%.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21, to establish the TACs credits at levels it finds just and reasonable. Therefore, the Board may establish the TACs credits at levels other than that proposed by PSE&G. As a result, the described charge may increase or decrease based upon the Board's decision.

PSE&G's costs addressed in the Petition will remain subject to audit by the Board, and Board approval shall not preclude or prohibit the Board from taking any such actions deemed appropriate as a result of any such audit.

Any assistance required by customers in ascertaining the impact of the proposed rate increase will be provided by the Company upon request.

A copy of this Notice is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory. The Petition is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings> and was provided to the New Jersey Division of Rate Counsel ("Rate Counsel"), who will represent the interests of all PSE&G customers in this proceeding. The Petition may also be viewed on the Board's website, <https://publicaccess.bpu.state.nj.us>, where you can search by the above-captioned docket number.

The Petition and Board file may also be reviewed at the Board located at 44 South Clinton Avenue, 1st Floor, Trenton, NJ, with an appointment. To make an appointment, please call (609) 913-6298.

PLEASE TAKE FURTHER NOTICE that virtual/ telephonic public hearings are scheduled on the following date and times so that members of the public may present their views on the Petition.

DATE: Tuesday, November 28, 2023

TIMES: 4:30 p.m. and 5:30 p.m.

Join: Join Zoom Meeting

<https://pseg.zoom.us/j/92846158128?pwd=czBTZHE5ZTh1Z1FveGlmSVg0R1NuQT09#success>

Go To www.zoom.com and choose "Join a Meeting" at the top of the web page. When prompted, use Meeting number 928 4615 8128 to access the meeting.

-or-

Join by phone (toll-free):

Dial In: (888) 475-4499

Meeting ID: 928 4615 8128

When prompted, enter the Meeting ID number to access the meeting.

Representatives from the Company, Board Staff, and Rate Counsel will participate in the virtual public hearings. Members of the public may participate by utilizing the link or Dial-In number set forth above to express their views on the Petition. To encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, 48 hours prior to the above hearings to the Secretary at board.secretary@bpu.nj.gov.

Comments may be submitted directly to the specific docket listed above using the "Post Comments" button on the Board's [Public Document Search](https://publicaccess.bpu.state.nj.us/) tool (<https://publicaccess.bpu.state.nj.us/>). Comments are considered public documents for purposes of the State's Open Public Records Act. Only submit public documents using the "Post Comments" button on the Board's Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may be filed electronically via the Board's e-filing system or by email to the Secretary of the Board, Sherri L. Golden. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage, <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

Sherri L. Golden, Secretary of the Board

44 South Clinton Ave., 1st Floor
 PO Box 350
 Trenton, NJ 08625-0350
 Phone: 609-913-6241
 Email: board.secretary@bpu.nj.gov

Table # 1
Proposed Electric TAC Change

Electric Tariff Rates	Tax Adjustment Credit	
	Present \$/kWhr (Incl. SUT)	Proposed \$/kWhr (Incl. SUT)
RS	(\$0.005598)	(\$0.001976)
RHS	(\$0.007040)	(\$0.002797)
RLM	(\$0.005075)	(\$0.001854)
WH	(\$0.000000)	(\$0.000000)
WHS	(\$0.000000)	(\$0.000000)
HS	(\$0.003991)	(\$0.001316)
GLP	(\$0.001729)	(\$0.000655)
LPL-Secondary	(\$0.000991)	(\$0.000370)
LPL-Primary	(\$0.000640)	(\$0.000237)
HTS - Subtransmission	(\$0.000600)	(\$0.000219)
HTS - High Voltage & HTS - Transmission	(\$0.000239)	(\$0.000085)
BPL	(\$0.000000)	(\$0.000000)
BPL-POF	(\$0.001512)	(\$0.000489)
PSAL	(\$0.000000)	(\$0.000000)

Table # 2
Proposed Gas TAC Change

Gas Tariff Rates	Tax Adjustment Credit	
	Present \$/Therm (Incl. SUT)	Proposed \$/Therm (Incl. SUT)
RSG	(\$0.069043)	(\$0.047327)
GSG	(\$0.058626)	(\$0.040167)
LVG	(\$0.027633)	(\$0.018784)
SLG	(\$0.101026)	(\$0.069683)
TSG-F	(\$0.023736)	(\$0.016949)
TSG-NF	(\$0.012335)	(\$0.008563)
CIG	(\$0.018173)	(\$0.012535)
CSG	(\$0.001259)	(\$0.000941)

Table #3
Residential Electric Service

And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Increase Would Be:	And Your Percent Increase Would Be:
185	\$42.00	\$42.67	\$0.67	1.60%
370	\$79.08	\$80.42	\$1.34	1.69%
740	\$155.13	\$157.81	\$2.68	1.73%
803	\$168.60	\$171.51	\$2.91	1.73%
1,337	\$282.97	\$287.81	\$4.84	1.71%

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect August 1, 2023, and assumes that the customer receives BGS-RSCP service from Public Service.

(2) Same as (1) except includes the proposed change in the TAC.

Table #4
Residential Gas Service

And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Increase Would Be:	And Your Percent Increase Would Be:
25	\$34.13	\$34.68	\$0.55	1.61%
50	\$59.67	\$60.75	\$1.08	1.81%
100	\$111.84	\$114.01	\$2.17	1.94%
172	\$186.17	\$189.91	\$3.74	2.01%
201	\$216.19	\$220.56	\$4.37	2.02%
300	\$318.25	\$324.76	\$6.51	2.05%

(3) Based upon current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") charges in effect August 1, 2023, and assumes that the customer receives commodity service from Public Service.

(4) Same as (3) except includes the proposed change in the TAC.

