



November 30, 2020

In the Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Changes in its Electric and Gas
Societal Benefits Charge Rates

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

Aida Camacho-Welch, Secretary
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Camacho-Welch:

Public Service Electric and Gas Company submits its Petition, Testimony and Supporting Schedules in the above-referenced proceeding on the Board of Public Utilities' E-Filing system.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Weissman".

Matthew M. Weissman

C Attached Service List (E-mail only)

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF)	
PUBLIC SERVICE ELECTRIC AND GAS)	
COMPANY FOR APPROVAL OF CHANGES)	PETITION
IN ITS ELECTRIC AND GAS SOCIETAL)	
BENEFITS CHARGE)	DOCKET NO. _____

Public Service Electric and Gas Company (“Public Service” or “Company”) a corporation of the State of New Jersey, which is subject to the jurisdiction of the New Jersey Board of Public Utilities (“Board” or “BPU”), and which has its principal offices at 80 Park Plaza, Newark, New Jersey, respectfully petitions the Board as follows:

1. Public Service is engaged in the retail distribution and sale of electric energy for residential, commercial, and industrial purposes within the State of New Jersey. Public Service is also engaged in the purchase, transmission, distribution and sale of natural gas for residential, commercial, and industrial customers in New Jersey. For these purposes, the Company is subject to the jurisdiction of the Board pursuant to N.J.S.A. 48:2-21 *et seq.*

2. Pursuant to the Electric Discount and Energy Competition Act of 1999 (“EDECA”), the Company’s Societal Benefits Charge (“SBC”) was established in the Board’s Orders in Docket Nos. EO97070461, EO97070462, and EO97070463 (“Electric EMP Orders”). The Electric EMP Orders also established the components of the electric SBC and the associated cost recovery mechanisms.

3. Pursuant to the Electric EMP Orders, if expenditures for the SBC components exceeded the amount of their cost recovery, such expenditures were subject to deferred accounting treatment for future recovery at the close of the transition period.

4. By Order dated July 22, 2002, *Order Directing the Filing of Supplemental Testimony and Instituting Proceedings to Consider Audits of Utility Deferrals*, BPU Docket Nos. ER02050303, EO97070461, EO97070462, and EO97070463 (“July 2002 Order”), the Board required each electric utility to file, among other things, a request for recovery of deferred expenses pertaining to unrecovered balances in the SBC.

5. On August 28, 2002, the Company filed a request with the Board seeking authority to reset its rates, as required in the July 22, 2002 Order.

6. After a series of proceedings related to various components of the Company’s rates, the Board issued a Summary Order dated July 31, 2003 followed by a Final Order dated April 22, 2004. The Summary Order and Final Order finalized the Company’s SBC and established new SBC rates, including multiple components effective August 1, 2003.

7. With respect to gas rates, EDECA required that the Board order each utility to unbundle its rate schedules such that discreet services provided, which were previously included in the bundled utility rate, would be separately identified and charged in its tariffs. By Order dated March 17, 1999 in BPU Docket No. GX99030121, the Board established procedures and a procedural schedule for the natural gas rate unbundling filings required by EDECA, and directed each of the State’s four gas public utilities to submit an unbundled rate compliance filing by April 30, 1999. This filing included a separate gas SBC to recover Remediation Adjustment Clause (“RAC”) expenses, Demand Side Management (“DSM”) program expenses, and other expenses reasonably incurred by the utility in rates and recoverable via the SBC pursuant to N.J.S.A. 48:3-60.

8. On April 30, 1999, Public Service filed its unbundled rate case pursuant to section 10(a) of EDECA. Under Board Order dated July 31, 2000, BPU Docket Nos. GX99030121 and GO99030124 and the associated stipulation dated August 28, 1999, the gas unbundled rates became effective August 1, 2000 and the gas SBC was established.

9. Public Service's most recent SBC case was concluded by the Board's January 8, 2020 Order in Docket No. ER19070850, and the Company implemented the new SBC rates effective for service rendered on and after February 1, 2020. Based on the Company's actual collections and expenses through August 31, 2020 and its projected collections and expenses through February 28, 2021, the electric SBC (excluding the RAC and permanent Universal Service Fund ("USF") and Lifeline components)¹ is expected to be under-collected by \$77.7 million, including interest. The Company proposes to collect a total of \$288.6 million for the electric SBC, which represents the February 28, 2021 under collection of \$77.7 million and the estimated expenses of \$210.9 million to be incurred from March 1, 2021 through February 28, 2022. The Company proposes to collect this amount from customers over a 12-month period beginning March 1, 2021. The proposed new electric SBC rates reflect an increase in revenue requirements of \$75.9 million. As discussed in Attachment A, the Direct Testimony of Mr. Stephen Swetz, the proposed increase is attributable to a significant increase in electric bad debt expense recovered through the Social component of the SBC. The primary driver of the increase in the Social component of the SBC is COVID-19 through both its impact on the economy and the resulting suspension of shutoff activities.

¹ The electric SBC components addressed in this Petition exclude RAC and the permanent USF and Lifeline, since the Board reviews those clauses in separate proceedings.

10. Based on the Company's actual collections and expenses through August 31, 2020, and its projected collections and expenses through February 28, 2021, the gas SBC (excluding the RAC and permanent USF and Lifeline components)² is expected to be over-collected by \$15.4 million, including interest. The Company proposes to collect a total of \$52.8 million, which represents the February 28, 2021 over-collected balance of \$15.4 million, which will offset the estimated expenses of \$68.2 million expected to be incurred from September 1, 2020 through February 28, 2021. The Company proposes to collect this amount (\$52.8 million) from customers over a 12-month period beginning March 1, 2021. The annual revenue requirement for the gas SBC reflects a decrease of \$18.2 million.

11. The annual bill impact on a typical residential electric customer that uses 740 kilowatt-hours during a summer month and 6,920 kilowatt-hours (kWh) annually would be an increase in their annual bill from \$1,314.40 to \$1,328.48, or \$14.08 or approximately 1.07%, based upon current delivery rates and Basic Generation Service – Residential Small Commercial Pricing (BGS-RSCP) in effect November 1, 2020 and assuming the customer receives BGS-RSCP commodity service from PSE&G.

12. The annual bill impact on a typical residential gas heating customer that uses 172 therms during a winter month and 1,040 therms annually would be a decrease from \$870.74 to \$863.74, or \$7.00 or approximately 0.80% based upon current delivery rates and Basic Gas Supply Service (BGSS-RSG) charges in effect November 1, 2020 and assuming the customer receives BGSS commodity service from PSE&G. In addition, the monthly impact of the proposed rates to

² The gas SBC components addressed in this Petition exclude RAC and the permanent USF and Lifeline, since the Board reviews those clauses in separate proceedings.

a residential gas heating customer using 610 therms on an annual basis and 100 therms per month during the winter months would be a decrease from \$83.93 to \$83.25, or \$0.68 or approximately 0.81% in a winter month.

13. In support of this Petition, the Company is presenting the Direct Testimony of Stephen Swetz, Sr. Director - Corporate Rates and Revenue Requirements attached hereto as Attachment A. Mr. Swetz describes the status of the SBC components associated with Board-approved Social Programs and Energy Efficiency and Renewable Energy Programs. Mr. Swetz's testimony and schedules discuss the program status and the cost of each SBC component on an actual basis through August 31, 2020 and on an estimated basis through February 28, 2022.

14. The Company also files and incorporates herein its current and proposed Tariff Sheets (both red-lined and "clean" format) for the electric SBC and gas SBC, attached hereto as Attachments B (current), C (proposed), and D (proposed with red-lining), respectively.

15. The Company incorporates herein as Attachment E a schedule depicting typical electric and gas residential customer bill impacts that would result from approval of this Petition.

16. Pursuant to the Board's June 23, 2010 Order and Decision *I/M/O the Petition of PSE&G for Approval of Changes in its Electric and Gas SBC and For a Change in its Electric NUG Transition Charge Rate*, Docket No. ER09020113 (June 23, 2010), the Company is also submitting accounting details comparing accruals to its electric bad debt reserve to electric bad debt write-offs for the calendar years ending 2018-2019. That information is provided in Attachment F.

17. Contained herein in Attachment G is a draft Form of Notice of Filing and of Public Hearings. This Form of Notice sets forth the requested changes to electric and gas rates and will

be published in newspapers having a circulation within the Company's electric and gas service territories upon receipt, scheduling, and publication of telephonic public hearing dates. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates.

18. It is understood that any final rate relief found by the Board to be just and reasonable may be allocated by the Board for consistency with the provisions of N.J.S.A. 48:3-4 and for other good and legally sufficient reasons, to any class or classes of customers of the Company. Therefore, the average percentage changes in final rates may increase or decrease based upon the Board's decision.

19. Communications and correspondence related to this Petition should be sent as follows:

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WHEREFORE, Public Service Electric and Gas Company requests that the Board find and determine that pursuant to N.J.S.A. 48:2-21, N.J.S.A. 48:2-21.1, and N.J.S.A. 48:3-60:

1. The proposed rates and charges for electric service set forth in the proposed tariff for Electric Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 16, Electric Service for elements of the SBC referred to herein as Attachment C (page 1), are approved as just and reasonable;

2. The proposed rates and charges for gas service set forth in the proposed tariff for Gas Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 16, Gas Service for elements of the SBC referred to herein as Attachment C (page 2), are approved as just and reasonable; and

3. That the Board make the aforementioned determinations and approve revised, final electric SBC and gas SBC rates for service effective March 1, 2021.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY



By: _____

Joseph A. Shea, Jr.
Associate Counsel - Regulatory
PSEG Services Corporation
80 Park Plaza
Newark, New Jersey 07101

DATED: November 30, 2020
Newark, New Jersey

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF)
PUBLIC SERVICE ELECTRIC AND GAS)
COMPANY FOR APPROVAL OF CHANGES)
IN ITS ELECTRIC AND GAS SOCIETAL)
BENEFITS CHARGE) DOCKET NO. _____

CERTIFICATION

Stephen Swetz, of full age, being duly sworn according to law, on his oath deposes
and says:

1. I am the Sr. Director - Corporate Rates and Revenue Requirements for PSEG Services Corporation.
2. I have read the annexed Petition, and the matters contained therein are true to the best of my knowledge and belief.

Dated: November 30, 2020



STEPHEN SWETZ

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

**DIRECT TESTIMONY
OF
STEPHEN SWETZ**

INTRODUCTION

My name is Stephen Swetz and I am the Sr. Director - Corporate Rates and Revenue Requirements. I have previously testified before the Office of Administrative Law (“OAL”) and the New Jersey Board of Public Utilities (“Board”) on behalf of Public Service Electric and Gas Company (“PSE&G” or “Company”). My credentials are set forth in detail in Schedule SS-SBC-1.

OVERVIEW AND SUMMARY OF TESTIMONY

My testimony supports the Company’s Petition to change the Energy Efficiency and Renewable Energy Programs (“EE&RE”) and Social Program components of PSE&G’s electric Societal Benefits Charge (“SBC”) as well as the EE&RE component of the gas SBC. My testimony describes the status of the SBC components associated with Social Programs and EE&RE on an actual basis through August 31, 2020, and on an estimated basis through February 28, 2021.

I provide information relative to the deferred balance amounts for each of the applicable rate components along with estimated expenses to be collected for the period March 1, 2021 through February 28, 2022, and recommend implementation of the Company’s proposed SBC tariff sheets as attached to the Petition, to be effective on March 1, 2021.

1 **Electric SBC**

2 The Company proposes to reset the EE&RE and Social Program components
3 of its electric SBC. The electric rate impact of the rate change proposed to be effective on
4 March 1, 2021 would be an increase of \$75.9 million on an annual basis. See Schedule SS-
5 2A-Electric Summary. The annual bill impact on a typical residential electric customer that
6 uses 740 kilowatt-hours during a summer month and 6,920 kilowatt-hours annually would be
7 an increase in their annual bill from \$1,314.40 to \$1,328.48, or \$14.08 or approximately 1.07%,
8 based upon current delivery rates and Basic Generation Service – Residential Small
9 Commercial Pricing (“BGS-RSCP”) in effect November 1, 2020 and assuming the customer
10 receives BGS-RSCP service from PSE&G.

11 **Gas SBC**

12 The Company also proposes to reset the EE&RE component of its gas SBC.
13 The gas rate impact of the rate change proposed to be effective on March 1, 2021 would be a
14 decrease of approximately \$18.2 million on an annual basis. See Schedule SS-2B-Gas
15 Summary. The annual bill impact on a typical residential gas heating customer that uses 172
16 therms during a winter month and 1,040 therms annually would be a decrease from \$870.74 to
17 \$863.74, or \$7.00 or approximately 0.80% based upon current delivery rates and Basic Gas
18 Supply Service (“BGSS-RSG”) charges in effect November 1, 2020 and assuming the
19 customer receives BGSS commodity service from PSE&G. In addition, the monthly impact
20 of the proposed rates to a residential gas heating customer using 610 therms on an annual basis
21 and 100 therms per month during the winter months would be a decrease from \$83.93 to
22 \$83.25, or \$0.68 or approximately 0.81% in a winter month.

1 **BACKGROUND**

2 Pursuant to the Electric Discount and Energy Competition Act of 1999
3 (“EDECA”), the Company’s SBC was established in the Board’s Orders in Docket Nos.
4 EO97070461, EO97070462 and EO97070463 (“Electric EMP Orders”). The EMP Orders also
5 established the components of the electric SBC and the associated cost recovery mechanisms.

6 On August 28, 2002, the Company filed a request with the Board seeking
7 authority to reset its rates, as required in the July 22, 2002 Order. After a series of proceedings
8 related to various components of the Company’s rates, the Board issued a Summary Order
9 dated July 31, 2003 (“Summary Order”) followed by a Final Order dated April 22, 2004 (“Final
10 Order”). The Summary Order and Final Order finalized the Company’s SBC deferred cost
11 components through the end of the transition period, July 31, 2003, and established new SBC
12 rates effective August 1, 2003. With respect to gas rates, EDECA provided that the Board
13 order each utility to unbundle its rate schedules such that discreet services provided, which
14 were previously included in the bundled utility rate, would be separately identified and charged
15 in its tariffs. By Order dated March 17, 1999 in BPU Docket No. GX99030121, the Board
16 established procedures and a procedural schedule for the natural gas rate unbundling filings
17 required by EDECA, and directed each of the State’s four gas public utilities to submit an
18 unbundled rate compliance filing consistent with the Act by April 30, 1999. Under the Board
19 Order dated July 31, 2000, BPU Docket Nos. GX99030121 and GO99030124 and the
20 associated Stipulation dated August 28, 1999, the gas unbundled rates became effective August
21 1, 2000 and the gas SBC was established.

1 The Company's most recent SBC case was concluded by the Board's January
2 8, 2020 Order in Docket No. ER19070850, and the Company implemented the new SBC rates
3 effective for service rendered on and after February 1, 2020.

4 **ELECTRIC SBC COMPONENTS**

5 The SBC is an aggregation of several subcomponents: EE&RE, Social
6 Programs (uncollectibles), Manufactured Gas Plant Remediation Costs, referred to as the
7 Remediation Adjustment Charge (RAC), and the Universal Service Fund (USF)/Lifeline.¹ The
8 Electric SBC components addressed in the current filing include EE&RE and Social Programs.
9 The EE&RE and Social Program components are found on the First Revised Sheet 57 in the
10 Company's electric tariff and were approved by the Board in the Order dated January 8, 2020.

11 Schedule SS-2A provides the calculation of the relevant cost recovery factors
12 for the proposed electric rates effective March 1, 2021. Shown on Schedule SS-2A are actual
13 data through August 31, 2020, estimates of the deferred balances expected for the SBC clause
14 components addressed in this filing on February 28, 2021, and the projected costs for the period
15 March 1, 2021 through February 28, 2022. As of August 31, 2020 on an actual basis, the
16 electric SBC components in total were undercollected by \$48.7 million, including accrued
17 interest. The Company projects the total balance including interest to be undercollected by
18 \$77.7 million as of February 28, 2021, in part due to impact from COVID-19, as explained
19 below. The monthly net deferred costs on an actual basis through August 31, 2020 and a

¹ The electric SBC components addressed in this filing exclude the RAC, USF and Lifeline components, since the Board addresses those components in separate proceedings.

1 forecast basis through February 28, 2022 are shown on Schedule SS-3A for Social Programs
2 and Schedule SS-3B for the electric EE&RE.

3 **GAS EE&RE**

4 The gas SBC is an aggregation of the following subcomponents: EE&RE, RAC,
5 and the USF, which includes Lifeline.² The Gas SBC component addressed in the current
6 filing includes only EE&RE. This component is found on the Original Sheet 41 in the
7 Company's Gas tariff and the EE&RE component was approved by the Board in the Order
8 dated January 8, 2020.

9 Schedule SS-2B is the calculation of the relevant cost recovery factor for the
10 proposed gas SBC rate effective March 1, 2021. Shown on Schedule SS-2B is actual data for
11 the gas SBC EE&RE component through August 31, 2020, estimates of the deferred balance
12 expected on February 28, 2021, and the projected costs for the period March 1, 2021 through
13 February 28, 2022. As of August 31, 2020 on an actual basis, the gas SBC EE&RE component
14 was undercollected by \$7.3 million, including accrued interest. The Company projects the
15 total balance including interest to be overcollected by \$15.4 million as of February 28, 2021.
16 The monthly net deferred costs on an actual basis through August 31, 2020 and a forecast basis
17 through February 28, 2022 are shown on Schedule SS-3C.

18 **INTEREST CALCULATION**

19 The method of calculating interest for the aforementioned SBC components is
20 as follows: The Board's July 31, 2003 Order and associated settlement provide that net-of-tax

² The gas SBC component addressed in this filing excludes RAC, USF and Lifeline, since the Board addresses those components in separate proceedings.

1 interest at the two-year constant maturity treasury rate as shown in the Federal Reserve
2 Statistical Release on or closest to August 1 plus 60 basis points shall be applied monthly to
3 the average monthly cumulative deferred SBC balances, positive or negative, from the
4 beginning to the end of the period. Monthly interest on negative deferred balances (under
5 collections) shall be netted against monthly interest on positive deferred balances (over
6 collections) for the period. A cumulative net positive interest balance at the end of the period
7 is owed to customers and shall be returned to customers in the next period. A cumulative net
8 negative interest balance shall be recovered from customers in the next period. Actual interest
9 calculations can be found in Schedules SS-3A, SS-3B and SS-3C.

10 **DEVELOPMENT OF PROPOSED RATES**

11 **I. Social Programs**

12 In its Electric EMP Orders, the Board approved the inclusion of the Company's
13 electric uncollectible cost as the Social Programs component of the SBC. The estimated
14 deferred balance as of February 28, 2021 is an undercollection of \$74.9 million including
15 interest.

16 The Company has proposed to collect the estimated March 1, 2021 through
17 February 28, 2022 costs of \$74.8 million from March 1, 2021 through February 28, 2022, as
18 shown on Schedule SS-2A. Therefore, the Company has proposed a rate to collect \$149.7
19 million effective March 1, 2021. That proposed rate will result in an annual revenue increase
20 of \$89.6 million, as shown on Schedule SS-2A.

21 One of the major contributors to this proposed revenue increase is the effects of
22 COVID-19 on the Company's electric bad debt expense. Since the beginning of the COVID

1 impact on New Jersey's economy in early March 2020, PSE&G has worked with the Board
2 and voluntarily suspended all shut offs for non-payment as well as suspending all interest on
3 non-residential late payments and all soft collections communications, such as letters and
4 phone calls to overdue accounts. Over the course of the summer and fall, there were
5 expectations that the shutoff activity would resume. However, in October 2020, NJ Executive
6 Order 192 formally required the continued suspension of non-payment shutoff activity (as well
7 as certain other fees such as late fees) until March of 2021. This means that many residential
8 customers will not have not been subject to shutoff from November 2019 through at least
9 March 2021, a period spanning approximately 16 months. This lack of collection activity,
10 combined with COVID's impacts on the economy, have resulted in a large increase in overdue
11 Accounts Receivable since the beginning of COVID. In particular, Accounts Receivable
12 greater than 30 days (Accounts Receivable in arrears) has increased 72% from February 2020
13 to October 2020 and is anticipated to be over 125% higher by April of 2021. These Accounts
14 Receivable balances include amounts billed on behalf of and already paid to third party
15 suppliers. As time goes on and the amounts owed by individual customers becomes higher
16 and older, the likelihood of full payment of these accounts diminishes. The risk of higher
17 write-offs is recognized by an increased bad debt reserve balance, which drives the higher
18 levels of bad debt expense.

19 The approximately \$90 million increase is comprised of two components: an
20 estimated undercollection through February 2021 and the annual expense from March 2021
21 through February 2022. The March 2021 through February 2022 annual expense is an increase
22 of approximately \$15 million compared to current rates. The remaining \$75 million increase

1 is the estimated under-collection through February 2021 driven primarily by the impact of the
2 COVID pandemic as described above.

3 **II. Energy Efficiency and Renewable Energy Component**

4 The estimated deferred balance as of February 28, 2021 for the electric EE&RE
5 component is an undercollection of \$2.8 million including interest. The Company has
6 proposed to collect the estimated March 1, 2021 through February 28, 2022 costs of \$136.1
7 million from March 1, 2021 through February 28, 2022, plus the undercollection of \$2.8
8 million for a total amount to be collected of \$138.9 million effective March 1, 2021. The
9 proposed rate will result in an annual revenue decrease of \$13.6 million, as shown on Schedule
10 SS-2A.

11 The estimated deferred balance as of February 28, 2021 for the gas EE&RE
12 component is an overcollection of \$15.4 million including interest. The Company has
13 proposed to collect the estimated March 1, 2021 through February 28, 2022 costs of \$68.2
14 million from March 1, 2021 through February 28, 2022, less the overcollection of \$15.4 million
15 for a total amount to be collected of \$52.8 million effective March 1, 2021. The proposed rate
16 will result in an annual revenue decrease of \$18.2 million, as shown on Schedule SS-2B.

17 The EE&RE costs are comprised of the following components:

18 **A. Standard Offer Costs and Lost Revenue**

19 The Standard Offer Program was a performance-based energy efficiency program.
20 Participants were paid for verified energy savings. The Standard Offer program is closed and
21 no future expenses are expected. The Term of all Standard Offer contracts have expired and
22 all planned incentive payments have been made.

1 **B. Legacy Programs**

2 Legacy programs were pre-existing Demand Side Management programs that are
3 neither Standard Offer Programs nor part of the New Jersey Clean Energy Program. The
4 PSE&G program that fell into this category is the Board-approved low income loan program
5 that was discontinued several years ago.

6 **C. New Jersey Clean Energy Program**

7 The New Jersey Clean Energy Program consists of energy efficiency and renewable
8 energy programs that were approved by the Board pursuant to EDECA. These programs were
9 first approved in the Board's Order dated March 9, 2001, Docket No. EX99050347.
10 Subsequently, the Board conducted hearings on the administration of these programs,
11 appointed the Clean Energy Council as an advisory group to the Board, and created the Office
12 of Clean Energy ("OCE") at the Board to oversee and administer the programs. As part of the
13 program administration transitioning from the utilities to the OCE, a fiscal agent was appointed
14 by the Board to hold in a trust account the Board-ordered funding from the utilities to pay for
15 the cost of the programs. All of the current Clean Energy programs, with the exception of the
16 New Jersey Comfort Partners Program (a low income program), are administered by market
17 managers contracted by the Board.

18 **1. Costs for Energy Efficiency Programs**

19 Schedules SS-4A and SS-4B, column D show the electric and gas costs,
20 respectively, for the energy efficiency programs that are being operated by the Company as
21 part of the New Jersey Clean Energy Program.

1 **2. Payments to the Fiscal Agent**

2 On February 20, 2004, the OCE informed the utilities that the Board entered
3 into an agreement that established a trust account with Wachovia Bank and designated
4 Wachovia Bank as the fiscal agent, as approved by Board Order dated December 23, 2003 in
5 Docket No. EO02120955. The same Order established payment schedules and processes for
6 carryover payments and monthly payments for funding for 2004. The Order also established
7 that these payments to the fiscal agent are fully recoverable and are not subject to further
8 prudence reviews. See December 23, 2003 Order, p.5. The payments to the fiscal agent are
9 the Board-ordered Clean Energy Program funding levels for the programs that it continues to
10 operate pursuant to the Board's Order dated July 27, 2004.

11 In its December 23, 2004 Order in Docket No. EX04040276, the Board
12 established New Jersey Clean Energy Program funding levels for the 2005 through 2008
13 period. In an Order dated September 30, 2008, in Docket No. EO07030203, the Board
14 established New Jersey Clean Energy Program funding levels for the 2009 through 2012
15 period. Each year thereafter, the Board's Orders have approved revised funding levels for the
16 Clean Energy Program. The Board ordered funding levels are the basis for the estimates in
17 Schedules SS-4A and SS-4B.

18 Schedules SS-4A and SS-4B, Column E, show the actual amount of the
19 payments made to the fiscal agent through August 2020 and projected to be made through
20 February 2022. The netting of the actual PSE&G Clean Energy Program electric and gas
21 expenditures against the scheduled electric and gas funding levels results in the payment
22 stream. Depending on the timing of the invoicing by the OCE and the actual payment by the

1 Company, the payment to the fiscal agent occurs one to two months following the month in
2 which the funding is required and the Company incurs actual expenses. At times, two
3 payments are received in one month and none the next. For estimating purposes, the Company
4 has assumed that all payments to the fiscal agent will be made two months following the month
5 in which the funding is required and the Company incurs actual expenses.

6 **Summary of Electric and Gas SBC Components**

7 The total electric SBC components discussed above, which excludes RAC,
8 USF, and Lifeline, are designed to increase annual revenues collected from electric customers
9 by approximately \$75.9 million beginning on March 1, 2021.

10 The gas SBC EE&RE component discussed above is designed to decrease
11 annual revenues collected from gas customers by approximately \$18.2 million beginning on
12 March 1, 2021.

13 **CONCLUSION**

14 My testimony and the attached schedules fully support the Company's Petition
15 in this matter and comply with all previous Board Orders. Therefore, for all the reasons
16 discussed in my testimony and the Petition, PSE&G requests that the Board issue an Order
17 approving the requested changes to its electric and gas SBC rates.

**CREDENTIALS
OF
STEPHEN SWETZ
SR. DIRECTOR-CORPORATE RATES AND REVENUE REQUIREMENTS**

My name is Stephen Swetz and I am employed by PSEG Services Corporation. I am the Sr. Director - Corporate Rates and Revenue Requirements where my main responsibility is to contribute to the development and implementation of electric and gas rates for Public Service Electric and Gas Company (PSE&G, the Company).

WORK EXPERIENCE

I have over 30 years of experience in Rates, Financial Analysis and Operations for three Fortune 500 companies. Since 1991, I have worked in various positions within PSEG. I have spent most of my career contributing to the development and implementation of PSE&G electric and gas rates, revenue requirements, pricing and corporate planning with over 20 years of direct experience in Northeastern retail and wholesale electric and gas markets.

As Sr. Director of the Corporate Rates and Revenue Requirements department, I have submitted pre-filed direct cost recovery testimony as well as oral testimony to the New Jersey Board of Public Utilities and the New Jersey Office of Administrative Law for base rate cases, as well as a number of clauses including infrastructure investments, renewable energy, and energy efficiency programs. A list of my prior testimonies can be found on pages 3 and 4 of this document. I have also

1 contributed to other filings including unbundling electric rates and Off-Tariff Rate
2 Agreements. I have had a leadership role in various economic analyses, asset valuations,
3 rate design, pricing efforts and cost of service studies.

4 I am an active member of the American Gas Association's Rate and Strategic
5 Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs Committee
6 and the New Jersey Utility Association (NJUA) Finance and Regulatory Committee.

7 **EDUCATIONAL BACKGROUND**

8 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic
9 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR20060470	written	Jun-20	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR20060384	written	Jun-20	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER20040324	written	Apr-20	Transitional Renewable Energy Certificate Program (TREC)
Public Service Electric & Gas Company	E/G	GR20010073	written	Jan-20	Remediation Adjustment Charge-RAC 27
Public Service Electric & Gas Company	G	GR19120002	written	Dec-19	Gas System Modernization Program II (GSMPII) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER19091302 & GR19091303	written	Aug-19	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER19070850	written	Jul-19	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER19060764 & GR19060765	written	Jun-19	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR19060766	written	Jun-19	Gas System Modernization Program II (GSMPII) - First Roll-In
Public Service Electric & Gas Company	G	GR19060761	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	oral	Jun-19	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR19060698	written	May-19	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER19040523	written	May-19	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	oral	May-19	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E	ER19040530	written	Apr-19	Madison 4kV Substation Project (Madison & Marshall)
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	written	Dec-18	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	GR18121258	written	Nov-18	Remediation Adjustment Charge-RAC 26
Public Service Electric & Gas Company	G	GR18070831	written	Jul-18	Gas System Modernization Program (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 - GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 - GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 and GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 - GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 - GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E/G	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 - GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4Allext II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 - GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757-GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389-GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	ER14070651-GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603-GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155-GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606-GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4Allext) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

PSE&G Societal Benefits Charge
Calculation of Cost Recovery - Electric
(\$000)

Attachment A
PAGE 1 OF 1

CALCULATION OF COST RECOVERY FACTOR

ELECTRIC	(\$000's)			TOTAL ELECTRIC SBC*
	PERIOD	SOCIAL	EE&RE	
BEGINNING BALANCE INCLUDING INTEREST	10/31/2019	(\$10,154)	(\$18,493)	(\$28,648)
ACTUAL REVENUES	11/01/19 - 08/31/20	\$48,353	\$121,951	\$170,304
ACTUAL EXPENSES	11/01/19 - 08/31/20	(\$82,377)	(\$107,466)	(\$189,842)
INTEREST	11/01/19 - 08/31/20	(\$296)	(\$238)	(\$534)
BALANCE INCLUDING INTEREST	08/31/20	(\$44,474)	(\$4,246)	(\$48,720)
FORECAST REVENUES	09/01/20 - 02/28/21	\$28,845	\$73,163	\$102,008
FORECAST EXPENSES	09/01/20 - 02/28/21	(\$59,099)	(\$71,720)	(\$130,819)
INTEREST	09/01/20 - 02/28/21	(\$147)	(\$16)	(\$163)
BALANCE INCLUDING INTEREST	02/28/21	(\$74,875)	(\$2,819)	(\$77,695)
OVER/(UNDER) RECOVERY WITH INTEREST	02/28/21	(\$74,875)	(\$2,819)	(\$77,695)
ESTIMATED EXPENSES TO BE COLLECTED	03/01/21 - 02/28/22	\$74,810	\$136,093	\$210,902
TOTAL EXPENSES TO BE COLLECTED / (RETURNED) TO CUSTOMERS	03/01/21 - 02/28/22	\$149,685	\$138,912	\$288,597
TOTAL TO BE COLLECTED / (RETURNED) TO CUSTOMERS	03/01/21 - 02/28/22	\$149,685	\$138,912	\$288,597
KWH OUTPUT (000s) (03/01/21 - 02/28/22)	03/01/21 - 02/28/22	42,405,017	42,405,017	
AVERAGE COST PER KILOWATTHOUR (DOLLAR/KWH)		\$0.003530	\$0.003276	
CHARGE - Secondary (DOLLAR/KWH)		0.003749	0.003479	
LPL Primary (DOLLAR/KWH)		0.003651	0.003388	
HTS Subtransmission (DOLLAR/KWH)		0.003604	0.003344	
HTS High Voltage (DOLLAR/KWH)		0.003561	0.003304	
CALCULATOIN OF REVENUE IMPACT				
REVISED RATE PER KWH		0.003530	0.003276	
CURRENT RATE PER KWH		0.001418	0.003597	
DIFFERENCE		0.002112	(0.000321)	
KWH OUTPUT (000s) (03/01/21 - 02/28/22)		42,405,017	42,405,017	
REVENUE IMPACT (03/01/21 - 02/28/22)		\$89,559	(\$13,612)	\$75,947

* Excludes RAC, Lifeline and USF.

**PSE&G Societal Benefits Charge
Calculation of Cost Recovery - Gas**
(\$000)

**Attachment B
PAGE 1 OF 1**

Gas

	<u>Period</u>	<u>EE&RE</u>
BEGINNING BALANCE INCLUDING INTEREST	10/31/2019 *	(\$5,190)
ACTUAL REVENUES	11/01/19 - 08/31/20	\$60,350
ACTUAL EXPENSES	11/01/19 - 08/31/20	(\$62,513.53)
INTEREST	11/01/19 - 08/31/20	\$47.23
BALANCE INCLUDING INTEREST	08/31/20	(\$7,306)
FORECAST REVENUES	09/01/20 - 02/28/21	\$46,603
FORECAST EXPENSES	09/01/20 - 02/28/21	(\$23,852)
INTEREST	09/01/20 - 02/28/21	\$1
BALANCE INCLUDING INTEREST	02/28/21	\$15,447
OVER/(UNDER) RECOVERY WITH INTEREST	02/28/21	\$15,447
ESTIMATED EXPENSES TO BE COLLECTED	03/01/21 - 02/28/22	\$68,245
TOTAL EXPENSES TO BE COLLECTED / (RETURNED) TO CUSTOMERS	03/01/21 - 02/28/22	\$52,799
TOTAL TO BE COLLECTED / (RETURNED) TO CUSTOMERS	03/01/21 - 02/28/22	\$52,799
THERM SALES (000s) (03/01/21 - 02/28/22)		2,868,752
DOLLAR PER THERM		\$0.018405

CALCULATION OF REVENUE IMPACT (\$000's)
--

	<u>EE&RE</u>	<u>*TOTAL GAS SBC</u>
REVISED RATE PER THERM	0.018405	0.018405
CURRENT RATE PER THERM	0.024763	0.024763
DIFFERENCE	(0.006358)	(0.006358)
THERM SALES (000s) (03/01/21 - 02/28/22)	2,868,752	2,868,752
REVENUE IMPACT (03/01/21 - 02/28/22)	(\$18,240)	(\$18,240)

* Excludes RAC, Lifeline and USF.

PSE&G Societal Benefits Charge

Schedule SS-3A
PAGE 1 OF 6

	actual Oct-19	actual Nov-19	actual Dec-19	actual Jan-20	actual Feb-20
SOCIAL PROGRAMS					
BEGINNING BALANCE	(\$10,575,902)	(\$9,928,377)	(\$10,498,634)	(\$12,639,368)	(\$15,179,694)
REVENUES RECOVERY	\$4,048,011	\$3,934,653	\$4,463,495	\$4,467,852	\$4,517,411
BAD DEBT EXPENSE	(\$3,400,486)	(\$4,504,909)	(\$6,604,229)	(\$6,732,856)	(\$6,063,197)
OVER/(UNDER) COLLECTED	\$647,525	(\$570,256)	(\$2,140,734)	(\$2,265,004)	(\$1,545,785)
ACCUMULATED BALANCE	(\$9,928,377)	(\$10,498,634)	(\$12,639,368)	(\$14,904,372)	(\$16,725,479)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$10,575,902)	(\$9,928,377)	(\$10,498,634)	(\$12,639,368)	(\$15,179,694)
CURRENT BALANCE	(\$9,928,377)	(\$10,498,634)	(\$12,639,368)	(\$14,904,372)	(\$16,725,479)
(PRIOR BAL + CURRENT BAL)/2	(\$10,252,140)	(\$10,213,506)	(\$11,569,001)	(\$13,771,870)	(\$15,952,586)
INTEREST	(\$14,311)	(\$14,257)	(\$16,149)	(\$19,224)	(\$22,268)
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	(\$225,693)	(\$239,950)	(\$256,099)	(\$275,322)	(\$22,268)

PSE&G Societal Benefits Charge

Schedule SS-3A
PAGE 2 OF 6

	actual Mar-20	actual Apr-20	actual May-20	actual Jun-20	actual Jul-20
SOCIAL PROGRAMS					
BEGINNING BALANCE	(\$16,725,479)	(\$21,652,687)	(\$26,386,368)	(\$31,276,333)	(\$37,290,386)
REVENUES RECOVERY	\$4,590,364	\$3,777,483	\$4,110,970	\$5,385,898	\$6,815,372
BAD DEBT EXPENSE	(\$9,517,572)	(\$8,511,164)	(\$9,000,935)	(\$11,399,951)	(\$13,241,463)
OVER/(UNDER) COLLECTED	(\$4,927,208)	(\$4,733,681)	(\$4,889,965)	(\$6,014,053)	(\$6,426,091)
ACCUMULATED BALANCE	(\$21,652,687)	(\$26,386,368)	(\$31,276,333)	(\$37,290,386)	(\$43,716,477)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$16,725,479)	(\$21,652,687)	(\$26,386,368)	(\$31,276,333)	(\$37,290,386)
CURRENT BALANCE	(\$21,652,687)	(\$26,386,368)	(\$31,276,333)	(\$37,290,386)	(\$43,716,477)
(PRIOR BAL + CURRENT BAL)/2	(\$19,189,083)	(\$24,019,528)	(\$28,831,351)	(\$34,283,360)	(\$40,503,432)
INTEREST	(\$26,785)	(\$33,528)	(\$40,245)	(\$47,855)	(\$56,537)
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	(\$49,053)	(\$82,581)	(\$122,826)	(\$170,681)	(\$227,218)

PSE&G Societal Benefits Charge

Schedule SS-3A
PAGE 3 OF 6

	actual	estimate	estimate	estimate	estimate
SOCIAL PROGRAMS	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
BEGINNING BALANCE	(\$43,716,477)	(\$44,228,015)	(\$48,223,973)	(\$48,594,576)	(\$53,464,150)
REVENUES RECOVERY	\$6,289,076	\$5,006,210	\$4,629,397	\$4,380,427	\$4,999,574
BAD DEBT EXPENSE	(\$6,800,614)	(\$9,002,168)	(\$5,000,000)	(\$9,250,000)	(\$17,447,000)
OVER/(UNDER) COLLECTED	(\$511,538)	(\$3,995,958)	(\$370,603)	(\$4,869,573)	(\$12,447,426)
ACCUMULATED BALANCE	(\$44,228,015)	(\$48,223,973)	(\$48,594,576)	(\$53,464,150)	(\$65,911,575)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$43,716,477)	(\$44,228,015)	(\$48,223,973)	(\$48,594,576)	(\$53,464,150)
CURRENT BALANCE	(\$44,228,015)	(\$48,223,973)	(\$48,594,576)	(\$53,464,150)	(\$65,911,575)
(PRIOR BAL + CURRENT BAL)/2	(\$43,972,246)	(\$46,225,994)	(\$48,409,275)	(\$51,029,363)	(\$59,687,863)
INTEREST	(\$18,704)	(\$19,662)	(\$20,591)	(\$21,705)	(\$25,388)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$245,921)	(\$265,584)	(\$286,174)	(\$307,880)	(\$333,268)

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	estimate	estimate	estimate	estimate	estimate
SOCIAL PROGRAMS	Jan-21	Feb-21	Mar-21	Apr-21	May-21
BEGINNING BALANCE	(\$65,911,575)	(\$70,679,952)	(\$74,482,165)	(\$69,016,074)	(\$65,501,059)
REVENUES RECOVERY	\$5,231,623	\$4,597,787	\$11,859,281	\$10,215,015	\$11,820,139
BAD DEBT EXPENSE	(\$10,000,000)	(\$8,400,000)	(\$6,000,000)	(\$6,700,000)	(\$4,500,000)
OVER/(UNDER) COLLECTED	(\$4,768,377)	(\$3,802,213)	\$5,859,281	\$3,515,015	\$7,320,139
ACCUMULATED BALANCE	(\$70,679,952)	(\$74,482,165)	(\$69,016,074)	(\$65,501,059)	(\$58,180,920)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$65,911,575)	(\$70,679,952)	(\$74,482,165)	(\$69,016,074)	(\$65,501,059)
CURRENT BALANCE	(\$70,679,952)	(\$74,482,165)	(\$69,016,074)	(\$65,501,059)	(\$58,180,920)
(PRIOR BAL + CURRENT BAL)/2	(\$68,295,764)	(\$72,581,059)	(\$71,749,120)	(\$67,258,566)	(\$61,840,989)
INTEREST	(\$29,050)	(\$30,872)	(\$30,518)	(\$28,608)	(\$26,304)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$362,317)	(\$393,190)	(\$30,518)	(\$59,127)	(\$85,431)

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	estimate	estimate	estimate	estimate	estimate
SOCIAL PROGRAMS	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
BEGINNING BALANCE	(\$58,180,920)	(\$48,038,280)	(\$39,961,054)	(\$31,200,347)	(\$25,172,050)
REVENUES RECOVERY	\$13,242,640	\$15,777,226	\$15,660,706	\$12,328,298	\$11,366,732
BAD DEBT EXPENSE	(\$3,100,000)	(\$7,700,000)	(\$6,900,000)	(\$6,300,000)	(\$5,400,000)
OVER/(UNDER) COLLECTED	\$10,142,640	\$8,077,226	\$8,760,706	\$6,028,298	\$5,966,732
ACCUMULATED BALANCE	(\$48,038,280)	(\$39,961,054)	(\$31,200,347)	(\$25,172,050)	(\$19,205,318)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$58,180,920)	(\$48,038,280)	(\$39,961,054)	(\$31,200,347)	(\$25,172,050)
CURRENT BALANCE	(\$48,038,280)	(\$39,961,054)	(\$31,200,347)	(\$25,172,050)	(\$19,205,318)
(PRIOR BAL + CURRENT BAL)/2	(\$53,109,600)	(\$43,999,667)	(\$35,580,701)	(\$28,186,198)	(\$22,188,684)
INTEREST	(\$22,590)	(\$18,715)	(\$15,134)	(\$11,989)	(\$9,438)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$108,021)	(\$126,736)	(\$141,870)	(\$153,859)	(\$163,297)

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	estimate	estimate	estimate	estimate
SOCIAL PROGRAMS	Nov-21	Dec-21	Jan-22	Feb-22
BEGINNING BALANCE	(\$19,205,318)	(\$15,328,500)	(\$9,317,332)	(\$4,402,024)
REVENUES RECOVERY	\$10,776,818	\$12,281,167	\$12,967,988	\$11,406,048
BAD DEBT EXPENSE	(\$6,900,000)	(\$6,270,000)	(\$8,052,680)	(\$6,986,884)
OVER/(UNDER) COLLECTED	\$3,876,818	\$6,011,167	\$4,915,308	\$4,419,164
ACCUMULATED BALANCE	(\$15,328,500)	(\$9,317,332)	(\$4,402,024)	\$17,139
INTEREST CALCULATION:				
PRIOR BALANCE	(\$19,205,318)	(\$15,328,500)	(\$9,317,332)	(\$4,402,024)
CURRENT BALANCE	(\$15,328,500)	(\$9,317,332)	(\$4,402,024)	\$17,139
(PRIOR BAL + CURRENT BAL)/2	(\$17,266,909)	(\$12,322,916)	(\$6,859,678)	(\$2,192,443)
INTEREST	(\$7,344)	(\$5,242)	(\$2,918)	(\$933)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$170,642)	(\$175,883)	(\$178,801)	(\$179,734)

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ELECTRIC

EE&RE	actual Oct-19	actual Nov-19	actual Dec-19	actual Jan-20	actual Feb-20
BEGINNING BALANCE	(\$13,999,237)	(\$17,977,369)	(\$20,735,576)	(\$19,726,581)	(\$19,253,513)
REVENUES RECOVERY	\$10,046,514	\$9,765,180	\$11,077,682	\$11,088,498	\$11,459,424
PROGRAM COST EXPENDITURES	(\$14,024,646)	(\$12,523,386)	(\$10,068,687)	(\$10,017,294)	(\$11,371,474)
OVER/(UNDER) COLLECTED	(\$3,978,132)	(\$2,758,207)	\$1,008,995	\$1,071,204	\$87,950
ACCUMULATED BALANCE	(\$17,977,369)	(\$20,735,576)	(\$19,726,581)	(\$18,655,378)	(\$19,165,563)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$13,999,237)	(\$17,977,369)	(\$20,735,576)	(\$19,726,581)	(\$19,253,513)
CURRENT BALANCE	(\$17,977,369)	(\$20,735,576)	(\$19,726,581)	(\$18,655,378)	(\$19,165,563)
(PRIOR BAL + CURRENT BAL)/2	(\$15,988,303)	(\$19,356,472)	(\$20,231,079)	(\$19,190,979)	(\$19,209,538)
INTEREST	(\$22,317)	(\$27,019)	(\$28,240)	(\$26,788)	(\$26,814)
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	(\$516,088)	(\$543,107)	(\$571,347)	(\$598,135)	(\$26,814)

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ELECTRIC

EE&RE	actual Mar-20	actual Apr-20	actual May-20	actual Jun-20	actual Jul-20
BEGINNING BALANCE	(\$19,165,563)	(\$18,704,282)	(\$20,400,374)	(\$20,677,005)	(\$16,696,189)
REVENUES RECOVERY	\$11,644,488	\$9,582,430	\$10,428,394	\$13,662,538	\$17,288,717
PROGRAM COST EXPENDITURES	(\$11,183,208)	(\$11,278,523)	(\$10,705,025)	(\$9,681,723)	(\$9,579,990)
OVER/(UNDER) COLLECTED	\$461,281	(\$1,696,092)	(\$276,630)	\$3,980,815	\$7,708,727
ACCUMULATED BALANCE	(\$18,704,282)	(\$20,400,374)	(\$20,677,005)	(\$16,696,189)	(\$8,987,462)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$19,165,563)	(\$18,704,282)	(\$20,400,374)	(\$20,677,005)	(\$16,696,189)
CURRENT BALANCE	(\$18,704,282)	(\$20,400,374)	(\$20,677,005)	(\$16,696,189)	(\$8,987,462)
(PRIOR BAL + CURRENT BAL)/2	(\$18,934,922)	(\$19,552,328)	(\$20,538,689)	(\$18,686,597)	(\$12,841,826)
INTEREST	(\$26,431)	(\$27,292)	(\$28,669)	(\$26,084)	(\$17,925)
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	(\$53,244)	(\$80,537)	(\$109,206)	(\$135,290)	(\$153,215)

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ELECTRIC

	actual	estimate	estimate	estimate	estimate
EE&RE	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
BEGINNING BALANCE	(\$8,987,462)	(\$4,090,026)	(\$5,633,798)	(\$8,314,235)	(\$9,735,397)
REVENUES RECOVERY	\$15,953,652	\$12,697,748	\$11,741,953	\$11,110,504	\$12,680,935
PROGRAM COST EXPENDITURES	(\$11,056,216)	(\$14,241,520)	(\$14,422,390)	(\$12,531,666)	(\$10,119,829)
OVER/(UNDER) COLLECTED	\$4,897,436	(\$1,543,772)	(\$2,680,437)	(\$1,421,162)	\$2,561,106
ACCUMULATED BALANCE	(\$4,090,026)	(\$5,633,798)	(\$8,314,235)	(\$9,735,397)	(\$7,174,291)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$8,987,462)	(\$4,090,026)	(\$5,633,798)	(\$8,314,235)	(\$9,735,397)
CURRENT BALANCE	(\$4,090,026)	(\$5,633,798)	(\$8,314,235)	(\$9,735,397)	(\$7,174,291)
(PRIOR BAL + CURRENT BAL)/2	(\$6,538,744)	(\$4,861,912)	(\$6,974,017)	(\$9,024,816)	(\$8,454,844)
INTEREST	(\$2,781)	(\$2,068)	(\$2,966)	(\$3,839)	(\$3,596)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$155,997)	(\$158,065)	(\$161,031)	(\$164,870)	(\$168,466)

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ELECTRIC

	estimate	estimate	estimate	estimate	estimate
EE&RE	Jan-21	Feb-21	Mar-21	Apr-21	May-21
BEGINNING BALANCE	(\$7,174,291)	(\$3,518,143)	(\$2,647,204)	(\$3,852,444)	(\$5,904,126)
REVENUES RECOVERY	\$13,269,550	\$11,661,869	\$11,004,984	\$9,479,159	\$10,968,647
PROGRAM COST EXPENDITURES	(\$9,613,402)	(\$10,790,930)	(\$12,038,173)	(\$11,530,841)	(\$10,326,091)
OVER/(UNDER) COLLECTED	\$3,656,148	\$870,939	(\$1,033,189)	(\$2,051,682)	\$642,556
ACCUMULATED BALANCE	(\$3,518,143)	(\$2,647,204)	(\$3,852,444)	(\$5,904,126)	(\$5,261,570)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$7,174,291)	(\$3,518,143)	(\$2,647,204)	(\$3,852,444)	(\$5,904,126)
CURRENT BALANCE	(\$3,518,143)	(\$2,647,204)	(\$3,852,444)	(\$5,904,126)	(\$5,261,570)
(PRIOR BAL + CURRENT BAL)/2	(\$5,346,217)	(\$3,082,674)	(\$3,249,824)	(\$4,878,285)	(\$5,582,848)
INTEREST	(\$2,274)	(\$1,311)	(\$1,382)	(\$2,075)	(\$2,375)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$170,740)	(\$172,051)	(\$1,382)	(\$3,457)	(\$5,832)

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ELECTRIC

	estimate Jun-21	estimate Jul-21	estimate Aug-21	estimate Sep-21	estimate Oct-21
EE&RE					
BEGINNING BALANCE	(\$5,261,570)	(\$3,447,445)	\$1,126,805	\$4,424,931	\$2,037,026
REVENUES RECOVERY	\$12,288,721	\$14,640,736	\$14,532,600	\$11,440,218	\$10,547,901
PROGRAM COST EXPENDITURES	(\$10,474,597)	(\$10,066,486)	(\$11,234,474)	(\$13,828,123)	(\$13,767,953)
OVER/(UNDER) COLLECTED	\$1,814,125	\$4,574,250	\$3,298,126	(\$2,387,905)	(\$3,220,052)
ACCUMULATED BALANCE	(\$3,447,445)	\$1,126,805	\$4,424,931	\$2,037,026	(\$1,183,026)
INTEREST CALCULATION:					
PRIOR BALANCE	(\$5,261,570)	(\$3,447,445)	\$1,126,805	\$4,424,931	\$2,037,026
CURRENT BALANCE	(\$3,447,445)	\$1,126,805	\$4,424,931	\$2,037,026	(\$1,183,026)
(PRIOR BAL + CURRENT BAL)/2	(\$4,354,508)	(\$1,160,320)	\$2,775,868	\$3,230,978	\$427,000
INTEREST	(\$1,852)	(\$494)	\$1,181	\$1,374	\$182
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$7,684)	(\$8,178)	(\$6,997)	(\$5,623)	(\$5,441)

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ELECTRIC

EE&RE	estimate Nov-21	estimate Dec-21	estimate Jan-22	estimate Feb-22
BEGINNING BALANCE	(\$1,183,026)	(\$3,648,118)	(\$2,299,375)	\$142,915
REVENUES RECOVERY	\$10,000,494	\$11,396,487	\$12,033,843	\$10,584,418
PROGRAM COST EXPENDITURES	(\$12,465,587)	(\$10,047,745)	(\$9,591,553)	(\$10,721,007)
OVER/(UNDER) COLLECTED	(\$2,465,092)	\$1,348,743	\$2,442,291	(\$136,589)
ACCUMULATED BALANCE	(\$3,648,118)	(\$2,299,375)	\$142,915	\$6,326
INTEREST CALCULATION:				
PRIOR BALANCE	(\$1,183,026)	(\$3,648,118)	(\$2,299,375)	\$142,915
CURRENT BALANCE	(\$3,648,118)	(\$2,299,375)	\$142,915	\$6,326
(PRIOR BAL + CURRENT BAL)/2	(\$2,415,572)	(\$2,973,747)	(\$1,078,230)	\$74,621
INTEREST	(\$1,027)	(\$1,265)	(\$459)	\$32
INTEREST RATE	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$6,469)	(\$7,733)	(\$8,192)	(\$8,160)

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GAS

	actual	actual	actual	actual	actual
EE&RE	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
BEGINNING BALANCE	-\$5,620,507	-\$5,232,239	\$246,754	\$8,210,498	\$12,838,142
REVENUES RECOVERY	\$2,806,169	\$7,667,417	\$10,408,531	\$10,308,043	\$9,578,675
PROGRAM EXPENDITURES	(\$2,417,900)	(\$2,188,423)	(\$2,444,787)	(\$5,739,711)	(\$9,079,384)
OVER/(UNDER) COLLECTED	\$388,269	\$5,478,993	\$7,963,744	\$4,568,333	\$499,291
ACCUMULATED BALANCE	(\$5,232,239)	\$246,754	\$8,210,498	\$12,778,831	\$13,337,433
INTEREST CALCULATION					
PRIOR BALANCE	(\$5,620,507)	(\$5,232,239)	\$246,754	\$8,210,498	\$12,838,142
CURRENT BALANCE	(\$5,232,239)	\$246,754	\$8,210,498	\$12,778,831	\$13,337,433
(PRIOR BAL + CURRENT BAL)/2	(\$5,426,373)	(\$2,492,742)	\$4,228,626	\$10,494,665	\$13,087,788
INTEREST	(\$7,574)	(\$3,480)	\$5,903	\$14,649	\$18,269
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	\$42,239	\$38,760	\$44,662	\$59,311	\$18,269

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GAS

EE&RE	actual Mar-20	actual Apr-20	actual May-20	actual Jun-20	actual Jul-20
BEGINNING BALANCE	\$13,337,433	\$10,238,829	\$4,635,877	-\$1,568,943	-\$5,577,699
REVENUES RECOVERY	\$7,110,465	\$5,794,783	\$3,414,633	\$2,273,143	\$1,845,037
PROGRAM EXPENDITURES	(\$10,209,070)	(\$11,397,735)	(\$9,619,453)	(\$6,281,898)	(\$3,571,162)
OVER/(UNDER) COLLECTED	(\$3,098,604)	(\$5,602,952)	(\$6,204,820)	(\$4,008,755)	(\$1,726,125)
ACCUMULATED BALANCE	\$10,238,829	\$4,635,877	(\$1,568,943)	(\$5,577,699)	(\$7,303,823)
INTEREST CALCULATION					
PRIOR BALANCE	\$13,337,433	\$10,238,829	\$4,635,877	(\$1,568,943)	(\$5,577,699)
CURRENT BALANCE	\$10,238,829	\$4,635,877	(\$1,568,943)	(\$5,577,699)	(\$7,303,823)
(PRIOR BAL + CURRENT BAL)/2	\$11,788,131	\$7,437,353	\$1,533,467	(\$3,573,321)	(\$6,440,761)
INTEREST	\$16,455	\$10,382	\$2,141	(\$4,988)	(\$8,990)
INTEREST RATE	2.33%	2.33%	2.33%	2.33%	2.33%
CUMULATIVE INTEREST	\$34,723	\$45,105	\$47,245	\$42,258	\$33,267

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GAS

	actual	estimate	estimate	estimate	estimate
EE&RE	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
BEGINNING BALANCE	-\$7,303,823	-\$7,336,354	-\$8,155,033	-\$7,552,029	-\$2,856,097
REVENUES RECOVERY	\$1,949,376	\$1,953,679	\$3,617,521	\$6,896,774	\$10,370,886
PROGRAM EXPENDITURES	(\$1,981,907)	(\$2,772,358)	(\$3,014,517)	(\$2,200,842)	(\$2,521,500)
OVER/(UNDER) COLLECTED	(\$32,531)	(\$818,679)	\$603,004	\$4,695,932	\$7,849,387
ACCUMULATED BALANCE	(\$7,336,354)	(\$8,155,033)	(\$7,552,029)	(\$2,856,097)	\$4,993,289
INTEREST CALCULATION					
PRIOR BALANCE	(\$7,303,823)	(\$7,336,354)	(\$8,155,033)	(\$7,552,029)	(\$2,856,097)
CURRENT BALANCE	(\$7,336,354)	(\$8,155,033)	(\$7,552,029)	(\$2,856,097)	\$4,993,289
(PRIOR BAL + CURRENT BAL)/2	(\$7,320,089)	(\$7,745,694)	(\$7,853,531)	(\$5,204,063)	\$1,068,596
INTEREST	(\$3,114)	(\$3,295)	(\$3,340)	(\$2,214)	\$455
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	\$30,154	\$26,859	\$23,518	\$21,305	\$21,759

PSE&G Societal Benefits Charge

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GAS

	estimate	estimate	estimate	estimate	estimate
EE&RE	Jan-21	Feb-21	Mar-21	Apr-21	May-21
BEGINNING BALANCE	\$4,993,289	\$12,570,571	\$15,415,060	\$10,775,489	\$3,226,536
REVENUES RECOVERY	\$12,711,155	\$11,053,056	\$6,820,500	\$4,227,260	\$2,187,497
PROGRAM EXPENDITURES	(\$5,133,873)	(\$8,208,568)	(\$11,491,518)	(\$11,776,213)	(\$9,051,052)
OVER/(UNDER) COLLECTED	\$7,577,282	\$2,844,489	(\$4,671,018)	(\$7,548,953)	(\$6,863,554)
ACCUMULATED BALANCE	\$12,570,571	\$15,415,060	\$10,775,488.70	\$3,226,536	(\$3,637,018)
INTEREST CALCULATION					
PRIOR BALANCE	\$4,993,289	\$12,570,571	\$15,415,060	\$10,775,489	\$3,226,536
CURRENT BALANCE	\$12,570,571	\$15,415,060	\$10,775,489	\$3,226,536	(\$3,637,018)
(PRIOR BAL + CURRENT BAL)/2	\$8,781,930	\$13,992,816	\$13,095,274	\$7,001,012	(\$205,241)
INTEREST	\$3,735	\$5,952	\$5,570	\$2,978	(\$87)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	\$25,495	\$31,447	\$5,570	\$8,548	\$8,461

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GAS

	estimate	estimate	estimate	estimate	estimate
EE&RE	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
BEGINNING BALANCE	-\$3,637,018	-\$9,365,467	-\$12,255,801	-\$13,040,493	-\$13,745,182
REVENUES RECOVERY	\$1,742,760	\$1,410,572	\$1,464,601	\$1,447,573	\$2,724,588
PROGRAM EXPENDITURES	(\$7,471,209)	(\$4,300,906)	(\$2,249,294)	(\$2,152,262)	(\$2,032,860)
OVER/(UNDER) COLLECTED	(\$5,728,449)	(\$2,890,333)	(\$784,693)	(\$704,689)	\$691,728
ACCUMULATED BALANCE	(\$9,365,467)	(\$12,255,801)	(\$13,040,493)	(\$13,745,182)	(\$13,053,455)
INTEREST CALCULATION					
PRIOR BALANCE	(\$3,637,018)	(\$9,365,467)	(\$12,255,801)	(\$13,040,493)	(\$13,745,182)
CURRENT BALANCE	(\$9,365,467)	(\$12,255,801)	(\$13,040,493)	(\$13,745,182)	(\$13,053,455)
(PRIOR BAL + CURRENT BAL)/2	(\$6,501,243)	(\$10,810,634)	(\$12,648,147)	(\$13,392,838)	(\$13,399,318)
INTEREST	(\$2,765)	(\$4,598)	(\$5,380)	(\$5,697)	(\$5,699)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	\$5,695	\$1,097	(\$4,283)	(\$9,979)	(\$15,679)

PSE&G Societal Benefits Charge

SCHEDULE SS-3C

PAGE 6 OF 6

GAS

	estimate	estimate	estimate	estimate
EE&RE	Nov-21	Dec-21	Jan-22	Feb-22
BEGINNING BALANCE	-\$13,053,455	(\$9,892,534)	(\$4,574,877)	(\$173,486)
REVENUES RECOVERY	\$5,262,644	\$7,731,030	\$9,502,488	\$8,277,862
PROGRAM EXPENDITURES	(\$2,101,724)	(\$2,413,373)	(\$5,101,098)	(\$8,103,684)
OVER/(UNDER) COLLECTED	\$3,160,920	\$5,317,657	\$4,401,391	\$174,178
ACCUMULATED BALANCE	(\$9,892,534)	(\$4,574,877)	(\$173,486)	\$692
INTEREST CALCULATION				
PRIOR BALANCE	(\$13,053,455)	(\$9,892,534)	(\$4,574,877)	(\$173,486)
CURRENT BALANCE	(\$9,892,534)	(\$4,574,877)	(\$173,486)	\$692
(PRIOR BAL + CURRENT BAL)/2	(\$11,472,994)	(\$7,233,706)	(\$2,374,182)	(\$86,397)
INTEREST	(\$4,880)	(\$3,077)	(\$1,010)	(\$37)
INTEREST RATE	0.71%	0.71%	0.71%	0.71%
CUMULATIVE INTEREST	(\$20,559)	(\$23,636)	(\$24,646)	(\$24,682)

EE&RE Program Costs

ELECTRIC		(A)	(B)	(C)	(D)	(E)	(F)
		Standard Offer	Lost	Legacy	New Jersey Clean Energy Program		
		Costs	Revenues	Programs	Program Costs	Payments to Fiscal Agent	Total
Oct-19	actual	\$0	\$0	\$0	\$498,105	\$13,526,541	\$14,024,646
Nov-19	actual	\$0	\$0	\$0	\$407,196	\$12,116,191	\$12,523,386
Dec-19	actual	\$0	\$0	\$0	\$230,710	\$9,837,977	\$10,068,687
Jan-20	actual	\$0	\$0	\$0	\$745,538	\$9,271,757	\$10,017,294
Feb-20	actual	\$0	\$0	\$0	\$601,487	\$10,769,987	\$11,371,474
Mar-20	actual	\$0	\$0	\$0	\$337,557	\$10,845,651	\$11,183,208
Apr-20	actual	\$0	\$0	\$0	\$735,860	\$10,542,662	\$11,278,523
May-20	actual	\$0	\$0	\$0	\$352,554	\$10,352,471	\$10,705,025
Jun-20	actual	\$0	\$0	\$0	\$707,280	\$8,972,083	\$9,679,362
Jul-20	actual	\$0	\$0	\$0	\$266,681	\$9,313,309	\$9,579,990
Aug-20	actual	\$0	\$0	\$0	\$121,679	\$10,936,898	\$11,058,577
Sep-20	estimate	\$0	\$0	\$0	\$531,523	\$13,709,997	\$14,241,520
Oct-20	estimate	\$0	\$0	\$0	\$687,744	\$13,734,646	\$14,422,390
Nov-20	estimate	\$0	\$0	\$0	\$492,055	\$12,039,611	\$12,531,666
Dec-20	estimate	\$0	\$0	\$0	\$471,491	\$9,648,338	\$10,119,829
Jan-21	estimate	\$0	\$0	\$0	\$426,505	\$9,186,897	\$9,613,402
Feb-21	estimate	\$0	\$0	\$0	\$261,723	\$10,529,207	\$10,790,930
Mar-21	estimate	\$0	\$0	\$0	\$873,489	\$11,164,684	\$12,038,173
Apr-21	estimate	\$0	\$0	\$0	\$648,415	\$10,882,426	\$11,530,841
May-21	estimate	\$0	\$0	\$0	\$509,552	\$9,816,538	\$10,326,091
Jun-21	estimate	\$0	\$0	\$0	\$1,415,068	\$9,059,528	\$10,474,597
Jul-21	estimate	\$0	\$0	\$0	\$910,175	\$9,156,311	\$10,066,486
Aug-21	estimate	\$0	\$0	\$0	\$1,005,364	\$10,229,109	\$11,234,474
Sep-21	estimate	\$0	\$0	\$0	\$761,621	\$13,066,502	\$13,828,123
Oct-21	estimate	\$0	\$0	\$0	\$916,992	\$12,850,960	\$13,767,953
Nov-21	estimate	\$0	\$0	\$0	\$656,073	\$11,809,514	\$12,465,587
Dec-21	estimate	\$0	\$0	\$0	\$628,654	\$9,419,090	\$10,047,745
Jan-22	estimate	\$0	\$0	\$0	\$568,673	\$9,022,879	\$9,591,553
Feb-22	estimate	\$0	\$0	\$0	\$348,964	\$10,372,043	\$10,721,007

EE&RE Program Costs

GAS		(A)	(B)	(C)	(D)	(E)	(F)
		Standard Offer	Lost	Legacy	New Jersey Clean Energy		Total
		Costs	Revenues	Programs	Program Costs	Payments to Fiscal Agent	
Oct-19	actual	\$0	\$0	\$0	\$747,158	\$1,670,742	\$2,417,900
Nov-19	actual	\$0	\$0	\$0	\$610,793	\$1,577,630	\$2,188,423
Dec-19	actual	\$0	\$0	\$0	\$346,065	\$2,098,722	\$2,444,787
Jan-20	actual	\$0	\$0	\$0	\$1,118,307	\$4,621,404	\$5,739,711
Feb-20	actual	\$0	\$0	\$0	\$902,231	\$8,177,154	\$9,079,384
Mar-20	actual	\$0	\$0	\$0	\$506,335	\$9,702,735	\$10,209,070
Apr-20	actual	\$0	\$0	\$0	\$1,103,790	\$10,293,945	\$11,397,735
May-20	actual	\$0	\$0	\$0	\$528,830	\$9,090,622	\$9,619,453
Jun-20	actual	\$0	\$0	\$0	\$1,060,919	\$5,217,438	\$6,278,357
Jul-20	actual	\$0	\$0	\$0	\$400,021	\$3,171,141	\$3,571,162
Aug-20	actual	\$0	\$0	\$0	\$182,518	\$1,802,930	\$1,985,448
Sep-20	estimate	\$0	\$0	\$0	\$797,285	\$1,975,073	\$2,772,358
Oct-20	estimate	\$0	\$0	\$0	\$1,031,616	\$1,982,901	\$3,014,517
Nov-20	estimate	\$0	\$0	\$0	\$738,082	\$1,462,760	\$2,200,842
Dec-20	estimate	\$0	\$0	\$0	\$707,236	\$1,814,263	\$2,521,500
Jan-21	estimate	\$0	\$0	\$0	\$639,758	\$4,494,115	\$5,133,873
Feb-21	estimate	\$0	\$0	\$0	\$392,585	\$7,815,983	\$8,208,568
Mar-21	estimate	\$0	\$0	\$0	\$1,310,234	\$10,181,283	\$11,491,518
Apr-21	estimate	\$0	\$0	\$0	\$972,622	\$10,803,591	\$11,776,213
May-21	estimate	\$0	\$0	\$0	\$764,328	\$8,286,723	\$9,051,052
Jun-21	estimate	\$0	\$0	\$0	\$2,122,602	\$5,348,607	\$7,471,209
Jul-21	estimate	\$0	\$0	\$0	\$1,365,263	\$2,935,642	\$4,300,906
Aug-21	estimate	\$0	\$0	\$0	\$1,508,047	\$741,247	\$2,249,294
Sep-21	estimate	\$0	\$0	\$0	\$1,142,431	\$1,009,831	\$2,152,262
Oct-21	estimate	\$0	\$0	\$0	\$1,375,488	\$657,372	\$2,032,860
Nov-21	estimate	\$0	\$0	\$0	\$984,110	\$1,117,614	\$2,101,724
Dec-21	estimate	\$0	\$0	\$0	\$942,982	\$1,470,391	\$2,413,373
Jan-22	estimate	\$0	\$0	\$0	\$853,010	\$4,248,088	\$5,101,098
Feb-22	estimate	\$0	\$0	\$0	\$523,446	\$7,580,237	\$8,103,684

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

**Fifth Revised Sheet No. 57
Superseding
Fourth Revised Sheet No. 57**

SOCIETAL BENEFITS CHARGE

**Cost Recovery
(per kilowatt-hour)**

Component:

Social Programs	\$ 0.001418
Energy Efficiency and Renewable Energy Programs	0.003597
Manufactured Gas Plant Remediation	0.000675
Sub-total per kilowatt-hour	\$ 0.005690

Charge including losses, USF and Lifeline:

	<u>Loss Factor</u>	<u>Sub-total Including Losses</u>	<u>USF</u>	<u>Lifeline</u>	<u>Total Charge</u>
Secondary Service	5.8327%	\$ 0.006042	\$ 0.001400	\$ 0.000712	\$ 0.008154
LPL Primary	3.3153%	0.005885	0.001400	0.000712	0.007997
HTS Subtransmission	2.0472%	0.005809	0.001400	0.000712	0.007921
HTS High Voltage & HTS Transmission	0.8605%	0.005739	0.001400	0.000712	0.007851

Charges including New Jersey Sales and Use Tax (SUT)

Secondary Service	\$0.008694
LPL Primary	0.008527
HTS Subtransmission	0.008446
HTS High Voltage & HTS Transmission	0.008371

SOCIETAL BENEFITS CHARGE

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge.

Date of Issue: September 28, 2020

Effective: October 1, 2020

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated September 23, 2020
in Docket Nos. ER20060392 and GR20010073

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Fourth Revised Sheet No. 41

B.P.U.N.J. No. 16 GAS

Superseding

Third Revised Sheet No. 41

SOCIETAL BENEFITS CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Social Programs	\$ 0.000000
Energy Efficiency and Renewables Programs.....	0.024763
Manufactured Gas Plant Remediation	0.015933
Universal Service Fund - Permanent	0.005500
Universal Service Fund - Lifeline	<u>0.005300</u>
 Societal Benefits Charge	 \$0.051496
 Societal Benefits Charge including New Jersey Sales and Use Tax (SUT)	 <u>\$0.054908</u>

Societal Benefits Charge

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under-over recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue: September 28, 2020

Effective: October 1, 2020

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated September 23, 2020
in Docket Nos. ER20060392 and GR20010073

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 57

Superseding

XXX Revised Sheet No. 57

SOCIETAL BENEFITS CHARGE

**Cost Recovery
(per kilowatt-hour)**

Component:

Social Programs	\$ 0.003530
Energy Efficiency and Renewable Energy Programs	0.003276
Manufactured Gas Plant Remediation	0.000675
Sub-total per kilowatt-hour	\$ 0.007481

Charge including losses, USF and Lifeline:

	<u>Loss Factor</u>	<u>Sub-total Including Losses</u>	<u>USF</u>	<u>Lifeline</u>	<u>Total Charge</u>
Secondary Service	5.8327%	\$ 0.007944	\$ 0.001400	\$ 0.000712	\$ 0.010056
LPL Primary	3.3153%	0.007738	0.001400	0.000712	0.009850
HTS Subtransmission	2.0472%	0.007637	0.001400	0.000712	0.009749
HTS High Voltage & HTS Transmission	0.8605%	0.007546	0.001400	0.000712	0.009658

Charges including New Jersey Sales and Use Tax (SUT)

Secondary Service	\$ 0.010722
LPL Primary	0.010503
HTS Subtransmission	0.010395
HTS High Voltage & HTS Transmission	0.010298

SOCIETAL BENEFITS CHARGE

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge.

Date of Issue:

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80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 GAS

**XXX Revised Sheet No. 41
Superseding
XXX Revised Sheet No. 41**

SOCIETAL BENEFITS CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Social Programs	\$ 0.000000
Energy Efficiency and Renewables Programs.....	0.018405
Manufactured Gas Plant Remediation	0.015933
Universal Service Fund - Permanent	0.005500
Universal Service Fund - Lifeline	<u>0.005300</u>
 Societal Benefits Charge	 \$ 0.045138
 Societal Benefits Charge including New Jersey Sales and Use Tax (SUT)	 <u>\$ 0.048128</u>

Societal Benefits Charge

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under-over recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month.

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 57

Superseding

XXX Revised Sheet No. 57

SOCIETAL BENEFITS CHARGE

**Cost Recovery
(per kilowatt-hour)**

Component:

Social Programs	\$ 0.001418 <u>\$0.003530</u>
Energy Efficiency and Renewable Energy Programs	0.003597 <u>0.003276</u>
Manufactured Gas Plant Remediation	<u>0.000675</u>
Sub-total per kilowatt-hour	\$ 0.005690 <u>\$0.007481</u>

Charge including losses, USF and Lifeline:

	<u>Loss Factor</u>	<u>Sub-total Including Losses</u>	<u>USF</u>	<u>Lifeline</u>	<u>Total Charge</u>
Secondary Service	5.8327%	\$ 0.006042 <u>\$ 0.007944</u>	\$ 0.001400	\$ 0.000712	\$ 0.008154 <u>\$ 0.010056</u>
LPL Primary	3.3153%	0.005885 <u>0.007738</u>	0.001400	0.000712	0.007997 <u>0.009850</u>
HTS Subtransmission	2.0472%	0.005809 <u>0.007637</u>	0.001400	0.000712	0.007924 <u>0.009749</u>
HTS High Voltage & HTS Transmission	0.8605%	0.005739 <u>0.007546</u>	0.001400	0.000712	0.007854 <u>0.009658</u>

Charges including New Jersey Sales and Use Tax (SUT)

Secondary Service	\$0.008694 <u>\$0.010722</u>
LPL Primary	0.008527 <u>0.010503</u>
HTS Subtransmission	0.008446 <u>0.010395</u>
HTS High Voltage & HTS Transmission	0.008374 <u>0.010298</u>

SOCIETAL BENEFITS CHARGE

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge.

Date of Issue:

Effective:

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80 Park Plaza, Newark, New Jersey 07102

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in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 GAS

XXX Revised Sheet No. 41

Superseding

XXX Revised Sheet No. 41

SOCIETAL BENEFITS CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Social Programs.....	\$ 0.000000
Energy Efficiency and Renewables Programs.....	0.024763 <u>0.018405</u>
Manufactured Gas Plant Remediation.....	0.015933
Universal Service Fund - Permanent.....	0.005500
Universal Service Fund - Lifeline	<u>0.005300</u>
Societal Benefits Charge	\$0.051496 <u>\$0.045138</u>
Societal Benefits Charge including New Jersey Sales and Use Tax (SUT)	\$0.054908 <u>\$0.048128</u>

Societal Benefits Charge

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under-over recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Societal Benefits Charge (SBC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.68	\$375.16	\$3.48	0.94%
370	3,464	683.96	690.96	7.00	1.02
740	6,920	1,314.40	1,328.48	14.08	1.07
803	7,800	1,476.07	1,491.88	15.81	1.07
1,337	12,500	2,352.80	2,378.24	25.44	1.08

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect November 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Societal Benefits Charge (SBC).

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.64	\$39.01	\$0.37	0.96%
3,464	370	72.35	73.10	0.75	1.04
6,920	740	141.62	143.12	1.50	1.06
7,800	803	153.95	155.58	1.63	1.06
12,500	1,337	258.48	261.20	2.72	1.05

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect November 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Societal Benefits Charge (SBC).

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Societal Benefits Charge (SBC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.38	\$225.26	\$(1.12)	(0.49%)
50	340	349.32	346.98	(2.34)	(0.67)
100	610	553.56	549.44	(4.12)	(0.74)
159	1,000	846.55	839.77	(6.78)	(0.80)
172	1,040	870.74	863.74	(7.00)	(0.80)
200	1,210	995.90	987.72	(8.18)	(0.82)
300	1,816	1,442.92	1,430.60	(12.32)	(0.85)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect November 1, 2020 and assumes that the customer receives commodity service from Public Service.
 (2) Same as (1) except includes changes in the Societal Benefits Charge (SBC).

Residential Gas Service					
If Your Annual Therm Use Is:	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 Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.19	\$27.02	\$(0.17)	(0.63%)
340	50	45.77	45.43	(0.34)	(0.74)
610	100	83.93	83.25	(0.68)	(0.81)
1,040	172	138.14	136.98	(1.16)	(0.84)
1,210	200	159.20	157.85	(1.35)	(0.85)
1,816	300	234.50	232.47	(2.03)	(0.87)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect November 1, 2020 and assumes that the customer receives commodity service from Public Service.
 (4) Same as (3) except includes changes in the Societal Benefits Charge (SBC).

Electric Reserve Additions and Net Bad Debt Write-offs
Thousands of Dollars

	Year Ended	Year Ended
	12/31/2018	12/31/2019
Reserve additions	\$ 58,726	\$ 60,533
Net bad debt write-offs	\$ 56,960	\$ 58,450
Difference - \$	\$ 1,766	\$ 2,083
Difference - %	3.10%	3.56%

The difference between reserve additions and net write-offs is due to net write-offs lagging the reserve additions. Reserve additions are recorded based upon a % of aged accounts receivables that are expected to be written-off. The actual net write-off can occur months later.

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 AND GAS SOCIETAL BENEFITS CHARGE

Notice of a Filing and Notice of Public Hearings

BPU Docket No.

TAKE NOTICE that, in November 2020 Public Service Electric and Gas Company ("Public Service," "PSE&G" or the "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 Societal Benefits Charges ("SBC"). If approved, this filing would increase rates to be paid by the Company's electric customers by \$75.9 million annually and would decrease rates to be paid by the Company's gas customers by \$18.2 million annually. These changes are the result of adjustments in the various applicable component adjustments in the separate electric and gas SBC's, including Social Programs and Energy Efficiency. The proposed electric and gas SBC charges, if approved by the Board, are shown in Table #1.

The approximate effects of the proposed change on typical electric and gas residential monthly bills, if approved by the Board, are illustrated in Tables #2 and #3.

Based on the filing, a typical residential electric customer using 740 kilowatt-hours per summer month and 6,920 kilowatt-hours on an annual basis would see an increase in the annual bill from \$1,314.40 to \$1,328.48, or \$14.08 or approximately 1.07%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis would see a decrease in the annual bill from \$553.56 to \$549.44, or \$4.12 or approximately 0.74%.

Moreover, under the Company's proposal, a typical residential heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see a decrease in the annual bill from \$870.74 to \$863.74, or \$7.00 or approximately 0.80%.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company's filing may be modified and/or allocated by the Board in accordance with the

provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board's decision.

The Company's filing is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings>.

PLEASE TAKE FURTHER NOTICE that public hearings have been scheduled on the following dates and times so that members of the public may present their views on the Company's filing.

Date:

Times:

Detail 1:

Detail 2:

Detail 3:

Representatives from the Company, Board Staff, and the New Jersey Division of Rate Counsel will participate in the public hearings. Members of the public are invited to listen, and if they choose, express their views on this filing. Such comments will be made part of the final record of the proceeding to be considered by the Board. The Board is also accepting written and emailed comments. Although both will be given equal consideration, the preferred method of transmittal is via email to ensure timely receipt while the Board continues to work remotely due to the COVID-19 pandemic. Written comments may be submitted to the Board Secretary, Aida Camacho-Welch, at the Board of Public Utilities, 44 South Clinton Avenue, 9th Floor, P.O. Box 350, Trenton, NJ 08625-0350. Email comments should be submitted to: board.secretary@bpu.nj.gov. Please include the name of the petition and the docket number when submitting comments. Written and emailed comments will be provided the same weight as statements made at the hearings. Hearings will continue, if necessary, on such additional dates and at such locations as the Board may designate, to ensure that all interested persons are heard.

Table # 1
SBC Change

Electric Tariff Rates		Societal Benefits Charge	
Voltage (Rate Schedule)		Present \$/kWhr (Incl. SUT)	Proposed \$/kWhr (Incl. SUT)
Secondary (RS, RHS, RLM, WH, WHS, HS, GLP, LPL-S, BPL, BPL-POF, PSAL)		\$0.008694	\$0.010722
Primary (LPL-P)		0.008527	0.010503
Subtransmission (HTS-S)		0.008446	0.010395
High Voltage & Transmission (HTS-HV & HTS-Transmission)		0.008371	0.010298
Gas Tariff Rates		Present \$/Therm (Incl. SUT)	Proposed \$/Therm (Incl. SUT)
Rate Schedule (RSG, GSG, LVG, SLG, TSG-F, TSG-NF, CIG)		\$0.054908	\$0.048128

Table #2
Residential Electric Service

If Your Annual kWhr Use Is:	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 Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.64	\$39.01	\$0.37	0.96%
3,464	370	72.35	73.10	0.75	1.04
6,920	740	141.62	143.12	1.50	1.06
7,800	803	153.95	155.58	1.63	1.06
12,500	1,337	258.48	261.20	2.72	1.05

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect November 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
(2) Same as (1) except includes the proposed change in the SBC.

Table #3
Residential Gas Service

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.19	\$27.02	\$(0.17)	(0.63%)
340	50	45.77	45.43	(0.34)	(0.74)
610	100	83.93	83.25	(0.68)	(0.81)
1,040	172	138.14	136.98	(1.16)	(0.84)
1,210	200	159.20	157.85	(1.35)	(0.85)
1,816	300	234.50	232.47	(2.03)	(0.87)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") charges in effect November 1, 2020 and assumes that the customer receives commodity service from Public Service.
(2) Same as (1) except includes proposed change SBC.

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY