

SENATE, No. 3396

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED FEBRUARY 4, 2021

Sponsored by:

Senator JOSEPH P. CRYAN

District 20 (Union)

Senator JOSEPH A. LAGANA

District 38 (Bergen and Passaic)

Co-Sponsored by:

Senator Diegnan

SYNOPSIS

Requires BPU to post on its website report from public utility on public utility's capital investments in response to petition from public utility to increase rates.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 3/9/2021)

1 AN ACT concerning certain reports on capital investments of public
2 utilities and supplementing Title 48 of the Revised Statutes.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. As used in P.L. , c. (C.) (pending before the
8 Legislature as this bill):

9 “Board” means the Board of Public Utilities or any successor
10 agency.

11 “Confidential information” means any proprietary commercial or
12 financial information or trade secret, as determined by the board,
13 which is included in a report to the board on its capital investments
14 required pursuant to section 2 of P.L. , c. (C.) (pending
15 before the Legislature as this bill).

16 “Public utility” means a public utility, as defined in R.S.48:2-13,
17 that provides electric, gas, sewer, or water service to customers
18 within this State.

19

20 2. When filing a petition with the Board of Public Utilities for
21 an increase in a public utility’s base rates, pursuant to R.S.48:2-21
22 or R.S.48:2-21.1, the public utility shall provide to the board a
23 report that includes an analysis of the public utility's capital
24 investments, in a form and manner determined by the board, for the
25 purpose of determining the level of revenues necessary to afford the
26 public utility an opportunity to earn a fair and reasonable rate of
27 return on prudently incurred capital investments in the public
28 utility's rate base. Within 30 days of receiving the report, the board
29 shall examine its contents and post the report on the board’s
30 Internet website. Prior to posting the report on its Internet website,
31 the board shall remove or redact from the report any contents that
32 the board determines to be confidential information.

33

34 3. This act shall take effect immediately.

35

36

37

STATEMENT

38

39 The is bill provides that when filing a petition with the Board of
40 Public Utilities (BPU) for an increase in a public utility’s base rates,
41 the public utility is to provide to the BPU a report that includes an
42 analysis of the public utility's capital investments, in a form and
43 manner determined by the BPU, for the purpose of determining the
44 level of revenues necessary to afford the public utility an
45 opportunity to earn a fair and reasonable rate of return on prudently
46 incurred capital investments in the public utility's rate base. Within
47 30 days of receiving the report, the BPU is to examine its contents
48 and post the report on the BPU’s Internet website. Prior to posting

S3396 CRYAN, LAGANA

3

- 1 the report on its Internet website, the BPU is to remove or redact
- 2 from the report any contents that the BPU determines to be
- 3 confidential information.