

[First Reprint]
SENATE, No. 3396

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED FEBRUARY 4, 2021

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Senator JOSEPH P. CRYAN

District 20 (Union)

Senator JOSEPH A. LAGANA

District 38 (Bergen and Passaic)

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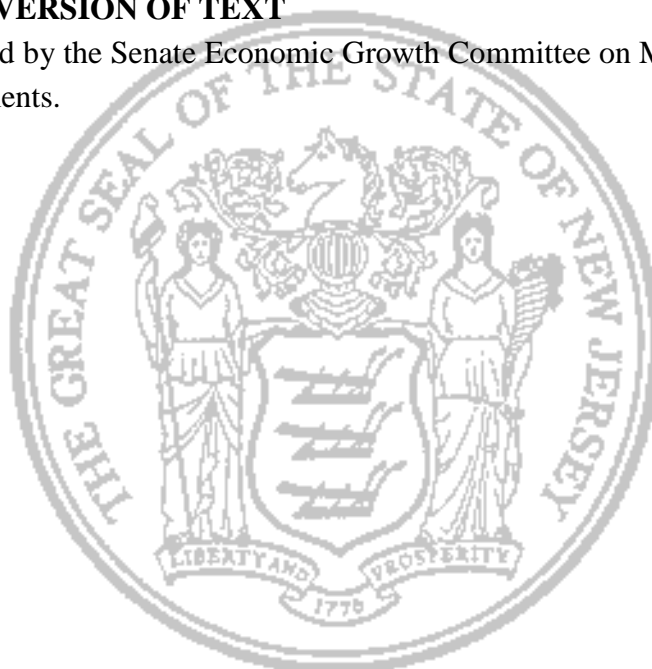
Senator Diegnan

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 reported by the Senate Economic Growth Committee on March 11, 2021, with amendments.



(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 ¹【, as determined by the board,】
13 obtained from any source, and¹ which is included in a report to the
14 board on its capital investments required pursuant to section 2
15 of P.L. , c. (C.) (pending 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 within
18 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 ¹【contents that
32 the board determines to be】¹ confidential information.

33

34 3. This act shall take effect immediately.

EXPLANATION – Matter enclosed in bold-faced brackets **【thus】** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SEG committee amendments adopted March 11, 2021.