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May 1, 2015

**VIA FEDERAL EXPRESS and
ELECTRONIC MAIL**

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board.secretary@bpu.state.nj.us

Kenneth J. Sheehan, Esquire
Acting Secretary of the Board
State of New Jersey
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

RE: In the Matter of the Application of Atlantic City Electric Company to Adjust the Level of Its “Rider RGGI” Rate Associated With Its Solar Renewable Energy Certificate Financing Program (2015)
BPU Docket No. _____

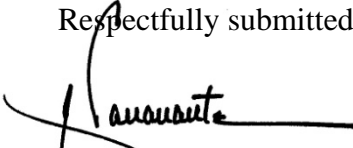
Dear Secretary Sheehan:

On behalf of Atlantic City Electric Company (“ACE”), enclosed herewith for filing are an original and eleven (11) copies of a Verified Petition and supporting Exhibits seeking to adjust the level of the Rider RGGI charge associated with ACE’s Solar Renewable Energy Certificate Financing Program. A draft Public Notice is also attached to the Petition as **Exhibit C**. ACE respectfully requests that the Rider RGGI charge proposed in this filing be made effective on and after August 1, 2015.

Kindly docket this filing and return one (1) “filed” copy of same in the enclosed postage-prepaid, self-addressed envelope.

Thank you for your consideration and courtesies. Feel free to contact me with any questions or if I can be of further assistance.

Respectfully submitted,

 /jpr
Philip J. Passanante
An Attorney at Law of the
State of New Jersey

Enclosures

cc: Service List

**IN THE MATTER OF THE APPLICATION
OF ATLANTIC CITY ELECTRIC
COMPANY TO ADJUST THE LEVEL OF
ITS “RIDER RGGI” RATE ASSOCIATED
WITH ITS SOLAR RENEWABLE ENERGY
CERTIFICATE FINANCING PROGRAM
(2015)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

BPU Docket No. _____

**VERIFIED PETITION AND SREC
FINANCING PROGRAM UPDATE**

BACKGROUND AND PROCEDURAL HISTORY

ATLANTIC CITY ELECTRIC COMPANY (hereinafter referred to as “Petitioner,” “ACE” or the “Company”), a public utility corporation of the State of New Jersey (the “State”), respectfully requests that the New Jersey Board of Public Utilities (the “Board” or “BPU”) accept this Petition in response to the Board’s Orders issued in BPU Docket No. EO08100875 dated March 27, 2009 (the “March 2009 Order”) and September 16, 2009 (the “Order on Appeal”). By Order dated August 7, 2008 (the "August 2008 Order") in BPU Docket No. EO06100744, the Board directed Jersey Central Power & Light Company ("JCP&L") and ACE to file, by September 30, 2008, a solar financing program based on Solar Renewable Energy Certificates ("SRECs"), utilizing and incorporating certain mandatory design and filing requirements. On October 1, 2008, ACE filed a proposed solar financing program in connection with BPU Docket No. EO08100875. ACE, JCP&L, Board Staff ("Staff"), the Division of Rate Counsel ("Rate Counsel"), and the Solar Alliance (“SA”) considered the ACE and JCP&L filings in the course of 11 settlement meetings held between February and March 2009. Over the course of those settlement discussions, the ACE and JCP&L proposals were incorporated into a single program (the "SREC Financing Program"), which included a cost recovery mechanism and incentives. ACE, JCP&L, Staff, and SA executed a stipulation on March 13, 2009 (the "2009 Stipulation"). Rate Counsel was also a signatory to the 2009 Stipulation, but reserved its right to contest three specific issues. The Board, through the March 2009 Order, approved the 2009

Stipulation and decided the contested issues. On May 8, 2009, Rate Counsel filed a Notice of Appeal with the Superior Court of New Jersey, Appellate Division regarding the additional recoveries portion of the contested issues. On July 29, 2009, ACE, JCP&L, the Board, and Rate Counsel entered into a further stipulation of settlement with respect to the contested issues (the "Stipulation on Appeal"). The Board, with the Order on Appeal, modified the March 2009 Order to reflect the terms of the Stipulation on Appeal. Rate Counsel withdrew its appeal on September 23, 2009. The Order on Appeal required that the RGGI Rider rate for the initial year be set at zero.¹ On or about April 12, 2012, ACE filed a Verified Petition (the "April 2012 Update Petition") seeking a Board Order authorizing ACE to implement recovery of the costs associated with the SREC Financing Program from the commencement of the program through March 31, 2012, pursuant to the cost recovery mechanism approved in the March 27, 2009 and September 16, 2009 Board Orders. That proceeding was docketed as BPU Docket No. EO12040312. Additionally, ACE sought amendments to the Company's Rider RGGI associated with that program. Two public hearings on the April 2012 Update Petition were held in Petitioner's service territory on May 31, 2012, as required by law. No members of the general public spoke with respect to the April 2012 Update Petition.

The Board did not act upon the April 2012 Update Petition. By further Petition dated March 21, 2013 (the "March 2013 Update Petition"), ACE updated the April 2012 Update Petition to include projected billing determinants for the rate effective period to cover the period June 1, 2012 through May 31, 2014. Two public hearings on the March 2013 Update Petition were held in Petitioner's service territory on August 28, 2013, as required by law. No members of the general public spoke with respect to the March 2013 Update Petition.

¹ The origin of Rider RGGI is further set forth in Paragraph 2, *infra*.

By Order dated December 18, 2013, bearing BPU Docket Nos. EO13030241 and EO12040312, the Board approved a Stipulation entered into by and among ACE, Staff, and Rate Counsel resolving the April 2012 Update Petition and the March 2013 Update Petition, which Order revised the RGGI Rider charge applicable to the SREC Financing program to be \$0.000610 per kWh, effective January 1, 2014.

BASIS FOR RELIEF

In this Petition, the Company seeks approval by the Board of a proposed increase to the Rider RGGI charge associated with the SREC Financing Program.² In support thereof, Petitioner states as follows:

1. The Company is engaged in the purchase, transmission, distribution, and sale of electric energy to residential, commercial, and industrial customers. Petitioner's service territory comprises eight counties located in southern New Jersey, and includes approximately 545,000 customers.³

2. As set forth at page 8 (paragraph 6) of the Stipulation approved by the Board's March 2009 Order:

Provisions concerning cost recovery and related issues (including rider for recovery, interest rate on over- and under-recoveries, additional recoveries, etc.) are as follows:

- a. Recoverable costs include all amounts paid by each [electric distribution company or "EDC"] to purchase SRECs under the SREC PSAs, the "additional recoveries" referred to below and all reasonable and prudent incremental administrative costs. Recovery of these recoverable costs will be effected through a rate element of a rider ("RGGI

² It should be noted that the SREC Financing Program that is the subject of the instant Petition is not associated with and has no impact on the SREC Financing Program that was approved by the Board in an Order dated December 18, 2013, in BPU Docket No. EO12090799 (generally referred to as SREC II).

³ ACE is part of the Pepco Holdings, Inc. ("PHI") family of companies. It is a wholly-owned subsidiary of Conectiv, which is, in turn, a wholly-owned subsidiary of PHI, a Delaware corporation. PHI is an energy holding company engaged in regulated utility operations and sale of competitive energy products and services to residential and commercial customers.

Rider") using an equal per kWh charge applicable to all customers in all customer classes, whether full service BGS customers or delivery service shopping customers.

- b. Revenues received from the auction of the SRECs that the [electric distribution companies] purchase as part of the SREC Program will be applied to reduce the costs to be recovered through the RGGI Rider.
- c. The interest rate on over- and under-recoveries shall be the interest rate based on a two-year constant maturity Treasuries as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published), plus sixty basis points, but shall not exceed the overall rate of return for each [electric distribution company] as authorized by the Board. The interest rate shall be reset each month. Additionally, the calculation shall be based on the net of tax beginning and end average monthly balance. The [electric distribution companies] shall accrue simple interest with an annual roll-in at the end of each year.

The stipulation approved by the Board in its September 16, 2009 Order included the following in paragraph 6:

6. ACE and JCP&L will each collect a fee, referred to as an "SREC Transaction Fee", for each SREC that is procured and subsequently sold into the wholesale electric generation market pursuant to the SREC Procurement Programs. The SREC Transaction Fee will be \$22.59 per SREC for ACE and \$31.21 per SREC for JCP&L. The SREC Transaction Fee will remain in effect for the durations of the contracts entered into by ACE and JCP&L pursuant to the SREC Procurement Programs, and will not be taken into account in the future for purposes of establishing either ACE's or JCP&L's base rates. ACE and JCP&L will recover the SREC Transaction Fee through the "RGGI Rider" established in the Order, as amended by the amended Order referred to in paragraph 7 below.

Exhibit A of this Petition sets forth the applicable changes to tariff Rider RGGI for the SREC Financing Program. **Exhibit B** provides the supporting details associated with the development of the proposed adjustment to Rider RGGI. Based upon actual program costs through March

2015, Petitioner proposes to recover an under-recovered balance of approximately \$7.1 million of authorized costs associated with the SREC program. Petitioner is requesting that the applicable Rider RGGI charge be made effective on and after August 1, 2015.

3. This Petition respectfully requests Board authorization to adjust the Company's Rider RGGI charge with respect to the SREC Financing Program from the current per kWh charge of \$0.000610 to \$0.000845, effective with bills to be rendered on and after August 1, 2015. For a typical 1000 kWh per month customer, this represents an increase of \$0.24 or 0.12 percent on the customer's monthly bill.

4. A form of Public Notice that will be published in newspapers in general circulation throughout Petitioner's service territory is attached hereto as **Exhibit C**. Copies will also be provided to municipal and county officials as required by law. Petitioner respectfully requests that the Board retain jurisdiction of this matter. The Company is prepared to proceed expeditiously and in a collaborative manner to conclude resolution of this matter.

5. Communications and correspondence regarding this matter should be sent to Petitioner's counsel at the following address:

Philip J. Passanante, Esquire
Associate General Counsel
Atlantic City Electric Company – 92DC42
500 N. Wakefield Drive
P.O. Box 6066
Newark, Delaware 19714-6066
Trenton, NJ Telephone (609) 909-7034
Telephone: (302) 429-3105
E-mail: philip.passanante@pepcoholdings.com

with copies to the following representatives of the Company:

Thomas M. Hahn
Senior Regulatory Affairs Coordinator
Atlantic City Electric Company –63ML38
5100 Harding Highway
Mays landing, New Jersey 08330
E-mail: thomas.hahn@pepcoholdings.com

and

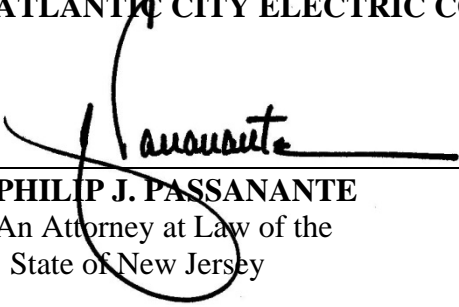
Roger E. Pedersen
Manager of Regulatory Affairs
Atlantic City Electric Company – 63ML38
5100 Harding Highway
Mays Landing, New Jersey 08330
E-mail: roger.pedersen@pepcoholdings.com

WHEREFORE, the Petitioner, **ATLANTIC CITY ELECTRIC COMPANY**, respectfully requests that the Board of Public Utilities issue an Order as follows:

- A. finding that the Company is authorized to update and amend its Rider RGGI, subject to the true-up mechanism as previously approved, for the costs of the SREC Financing Program as proposed in this filing; and
- B. for such other or further relief as the Board may deem just and reasonable.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY



PHILIP J. PASSANANTE
An Attorney at Law of the
State of New Jersey

Dated: May 1, 2015

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P.O. Box 6066
Newark, Delaware 19714-6066
(609) 909-7034 – Trenton Telephone
(302) 429-3105 - Telephone
(302) 429-3801 - Facsimile
philip.passanante@pepcoholdings.com

IN THE MATTER OF THE APPLICATION
OF ATLANTIC CITY ELECTRIC
COMPANY TO ADJUST THE LEVEL OF
ITS "RIDER RGGI" RATE ASSOCIATED
WITH ITS SOLAR RENEWABLE ENERGY
CERTIFICATE FINANCING PROGRAM
(2015)

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

AFFIDAVIT OF VERIFICATION

KEVIN M. McGOWAN, being duly sworn, upon his oath, deposes and says:

1. I am the Vice President of Regulatory Affairs and Assistant Treasurer of and for Atlantic City Electric Company ("ACE"), the Petitioner named in the foregoing Verified Petition. I am duly authorized to make this Affidavit of Verification on ACE's behalf.

2. I have read the contents of the foregoing Verified Petition. I verify that the statement of facts and other information contained therein are true and correct to the best of my knowledge, information, and belief.



KEVIN M. McGOWAN

WASHINGTON, D.C.) SS:

SWORN TO AND SUBSCRIBED before me this 29 day of April, 2015.



My Commission Expires:

Lisa M. Brannock
Notary Public, District of Columbia
My Commission Expires 8/31/2019

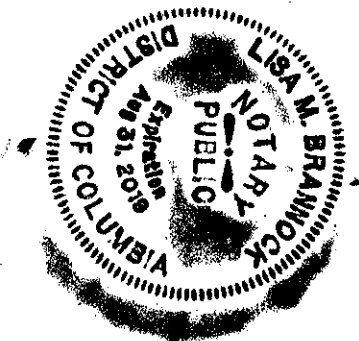


Exhibit A

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 36

RATE SCHEDULE SPL (Continued)
(Street and Private Lighting)
RATE (Mounted on Existing Pole)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>INCANDESCENT</u>					
Standard	103	1,000	\$ 5.47	\$ 8.89	Closed
Standard	202	2,500	\$ 9.52	\$ 16.22	Closed
Standard	327	4,000	\$ 13.25	\$ 24.09	Closed
Standard	448	6,000	\$ 17.73	\$ 32.59	Closed
<u>MERCURY VAPOR</u>					
Standard	100	3,500	\$ 9.19	\$ 13.40	Closed
Standard	175	6,800	\$ 12.31	\$ 19.05	Closed
Standard	250	11,000	\$ 15.61	\$ 25.06	Closed
Standard	400	20,000	\$ 22.49	\$ 37.55	Closed
Standard	700	35,000	\$ 35.92	\$ 61.92	Closed
Standard	1,000	55,000	\$ 48.86	\$ 85.40	Closed
<u>HIGH PRESSURE SODIUM</u>					
Retrofit	150	11,000	\$ 11.28	\$ 17.19	Closed
Retrofit	360	30,000	\$ 21.05	\$ 34.92	Closed

RATE (Overhead/RUE)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
Cobra Head	50	3,600	\$ 10.03	\$ 12.08	Open
Cobra Head	70	5,500	\$ 10.39	\$ 13.18	Open
Cobra Head	100	8,500	\$ 10.96	\$ 14.84	Open
Cobra Head	150	14,000	\$ 11.93	\$ 17.50	Open
Cobra Head	250	24,750	\$ 16.93	\$ 26.71	Open
Cobra Head	400	45,000	\$ 19.61	\$ 34.86	Open
Shoe Box	150	14,000	\$ 14.56	\$ 20.13	Open
Shoe Box	250	24,750	\$ 18.90	\$ 28.68	Open
Shoe Box	400	45,000	\$ 21.86	\$ 37.11	Open
Post Top	50	3,600	\$ 11.15	\$ 13.20	Open
Post Top	100	8,500	\$ 12.14	\$ 16.02	Open
Post Top	150	14,000	\$ 14.32	\$ 19.89	Open
Flood/Profile	150	14,000	\$ 11.68	\$ 17.25	Open
Flood/Profile	250	24,750	\$ 14.78	\$ 24.56	Open
Flood/Profile	400	45,000	\$ 18.91	\$ 34.16	Open
Decorative	50		\$ 13.76	\$ 15.81	Open
Decorative	70		\$ 13.76	\$ 15.81	Open
Decorative	100		\$ 15.51	\$ 19.39	Open
Decorative	150		\$ 17.10	\$ 22.67	Open
<u>METAL HALIDE</u>					
Flood/Profile	400	31,000	\$ 23.25	\$ 38.50	Open
Flood/Profile	1,000	96,000	\$ 39.69	\$ 75.64	Open

Date of Issue:

Effective Date:

Issued by:

RATE SCHEDULE SPL (Continued)
(Street and Private Lighting)
Rate (Underground)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
Cobra Head	50	3,600	\$15.45	\$17.50	Open
Cobra Head	70	5,500	\$15.80	\$18.59	Open
Cobra Head	100	8,500	\$16.34	\$20.22	Open
Cobra Head	150	14,000	\$17.35	\$22.92	Open
Cobra Head	250	24,750	\$21.00	\$30.78	Open
Cobra Head	400	45,000	\$23.66	\$38.91	Open
Shoe Box	150	14,000	\$20.00	\$25.57	Open
Shoe Box	250	24,750	\$24.30	\$34.08	Open
Shoe Box	400	45,000	\$27.27	\$42.52	Open
Post Top	50	3,600	\$13.67	\$15.72	Open
Post Top	100	8,500	\$14.68	\$18.56	Open
Post Top	150	14,000	\$20.04	\$25.61	Open
Flood/Profile	150	14,000	\$18.29	\$23.86	Open
Flood/Profile	250	24,750	\$21.39	\$31.17	Open
Flood/Profile	400	45,000	\$24.35	\$39.60	Open
Flood/Profile	400	31,000	\$28.80	\$44.05	Open
Flood/Profile	1000	96,000	\$45.22	\$81.17	Open
Decorative	50		\$18.35	\$20.40	Open
Decorative	70		\$18.35	\$20.40	Open
Decorative	100		\$20.09	\$23.97	Open
Decorative	150		\$26.28	\$31.85	Open

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV

Revised Sheet Replaces Revised Sheet No. 37a

RATE SCHEDULE SPL (Continued)
(Street and Private Lighting)

Experimental
LIGHT EMITTING DIODE (LED)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
Cobra Head	50	3,000	\$9.32	\$10.05	Open
Cobra Head	70	4,000	\$9.21	\$10.67	Open
Cobra Head	100	7,000	\$9.35	\$11.18	Open
Cobra Head	150	10,000	\$10.87	\$13.79	Open
Cobra Head	250	17,000	\$12.80	\$16.45	Open
Decorative	150	10,000	\$18.47	\$21.39	Open
Post Top	70	4,000	\$14.31	\$15.77	Open
Post Top	100	7,000	\$14.34	\$16.16	Open
Shoe Box	100	7,000	\$11.36	\$13.19	Open
Shoe Box	150	10,000	\$12.12	\$15.04	Open
Shoe Box	250	17,000	\$14.45	\$18.10	Open
Tear Drop	100	7,000	\$18.02	\$19.85	Open
Tear Drop	150	10,000	\$21.31	\$24.23	Open
<u>Underground</u>					
Cobra Head	50	3,000	\$14.50	\$15.23	Open
Cobra Head	70	4,000	\$14.39	\$15.85	Open
Cobra Head	100	7,000	\$14.53	\$16.35	Open
Cobra Head	150	10,000	\$16.05	\$18.97	Open
Cobra Head	250	17,000	\$17.98	\$21.63	Open
Decorative	150	10,000	\$23.65	\$26.57	Open
Post Top	70	4,000	\$19.49	\$20.95	Open
Post Top	100	7,000	\$19.52	\$21.34	Open
Shoe Box	100	7,000	\$16.54	\$18.36	Open
Shoe Box	150	10,000	\$17.30	\$20.22	Open
Shoe Box	250	17,000	\$19.63	\$23.28	Open
Tear Drop	100	7,000	\$23.20	\$25.02	Open
Tear Drop	150	10,000	\$26.49	\$29.41	Open

Experimental
INDUCTION

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>Overhead</u>					
Cobra Head	50	3,000	\$8.80	\$9.53	Open
Cobra Head	70	6,300	\$9.31	\$10.76	Open
Cobra Head	150	11,500	\$9.58	\$12.50	Open
Cobra Head	250	21,000	\$10.82	\$14.47	Open
<u>Underground</u>					
Cobra Head	50	3,000	\$13.98	\$14.71	Open
Cobra Head	70	6,300	\$ 9.31	\$10.76	Open
Cobra Head	150	11,500	\$ 9.58	\$12.50	Open
Cobra Head	250	21,000	\$10.82	\$14.47	Open

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 40

RATE SCHEDULE CSL (continued)
(Contributed Street Lighting)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
All	50	3,600	\$ 4.23	\$6.28	Open
All	70	5,500	\$ 4.61	\$7.40	Open
All	100	8,500	\$ 5.14	\$9.02	Open
All	150	14,000	\$ 6.15	\$11.72	Open
All	250	24,750	\$ 8.38	\$18.16	Open
All	400	45,000	\$11.10	\$26.35	Open
<u>METAL HALIDE</u>					
Flood	1000		\$27.76	\$63.71	Open
Flood	175		\$ 7.90	\$15.06	Open
Decorative - Two Lights	175		\$26.86	\$34.02	Open
Decorative	175		\$18.95	\$26.11	Open
	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>Experimental</u>					
<u>LIGHT EMITTING DIODE (LED)</u>					
Cobra Head	50	3,000	\$2.18	\$2.91	Open
Cobra Head	70	4,000	\$2.18	\$3.64	Open
Cobra Head	100	7,000	\$2.18	\$4.00	Open
Cobra Head	150	10,000	\$2.18	\$5.10	Open
Cobra Head	250	17,000	\$2.18	\$5.83	Open
Post Top	150	10,000	\$2.18	\$5.10	Open
Colonial Post Top	70	4,000	\$2.18	\$3.64	Open
Colonial Post Top	100	7,000	\$2.18	\$4.00	Open
Shoe Box	100	7,000	\$2.18	\$4.00	Open
Shoe Box	150	10,000	\$2.18	\$5.10	Open
Shoe Box	250	17,000	\$2.18	\$5.83	Open
Tear Drop	100	7,000	\$2.18	\$4.00	Open
Tear Drop	150	10,000	\$2.18	\$5.10	Open
<u>Experimental</u>					
<u>INDUCTION</u>					
Cobra Head	50	3,000	\$2.18	\$2.91	Open
Cobra Head	70	6,300	\$2.18	\$3.64	Open
Cobra Head	150	11,500	\$2.18	\$5.10	Open
Cobra Head	250	21,000	\$2.18	\$5.83	Open

Bill will be rendered monthly and be prorated based on the billing cycle

Lamp sizes listed are standard ratings. Actual output shall be within commercial tolerances. For fixtures mounted on an existing ornamental standard, the existing standard will continue to be supplied at an annual cost of \$65.81 until the expiration of its service life in addition to the appropriate rate for the fixtures on an existing pole.

Date of Issue:

Effective Date:

Issued by:

RIDER RGGI

Regional Greenhouse Gas Initiative Recovery Charge

A. Applicability

This rider is applicable to Rate Schedules RS, MGS Secondary, MGS Primary, AGS Secondary, AGS Primary, TGS, DDC, SPL and CSL. Amounts billed to customers shall include a charge to reflect regional greenhouse gas initiative program costs. Except where indicated otherwise, Rider "RGGI" will be determined annually based on projections of program costs (including an adjustment for variances between budgeted and actual prior year expenditures) and forecasts of kilowatt hour sales. The charge (in dollars per kilowatt hour) will be computed by dividing the total annual amount to be recovered for by forecasted retail sales (in kilowatt hours).

RGGI Programs

Residential Controllable Smart Thermostat Program (RCSTP) (\$/kWh)	\$0.000000
This charge component is intended to recover costs associated with the Residential Controllable Smart Thermostat Demand Response Program.	
Solar Renewable Energy Credit (SREC) (\$/kWh)	\$0.000845
This charge component is intended to recover net costs associated with the Solar Renewable Energy Credit Program.	

Date of Issue:

Effective Date:

Issued by:

Exhibit B

ATLANTIC CITY ELECTRIC COMPANY
 RGGI Recovery Charge
 Solar Renewable Energy Credit (SREC) Financing Program

SECTION I - FORECASTED YEAR RECOVERY SCHEDULE

Table 1 - Forecasted Program Year Monthly Delivered Sales (MWH)

Aug-15	992,610
Sept-15	905,069
Oct-15	705,490
Nov-15	612,054
Dec-15	691,400
Jan-16	777,522
Feb-16	722,387
Mar-16	724,392
Apr-16	642,724
May-16	615,616
Jun-16	717,371
Jul-16	922,026
	<u>9,028,661</u>

Table 2 - SREC Prior Year Monthly Over/Under Recovered Balances

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Month	Auction Revenue (including collateral)	Transaction Fees Uncollected	SREC Rate Revenue	Transaction Fees Collected	SREC Purchases	Administrative Costs	Over/(Under) Recovery	Over/(Under) Recovery Beginning Monthly Balance	Over/(Under) Recovery Ending Monthly Balance	Avg Monthly Balance	Net of Tax Avg Monthly Balance	2yr. constant Maturity Treasury + 60 B.P.	Interest
Oct-09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,301	\$ (21,301)	\$ -	\$ (21,301)	\$ (10,650)	\$ (6,300)	1.47%	\$ (8)
Nov-09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,712	\$ (39,712)	\$ (21,301)	\$ (61,013)	\$ (24,344)	\$ (24,344)	1.52%	\$ (31)
Dec-09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (61,013)	\$ (61,013)	\$ (61,013)	\$ (36,089)	1.27%	\$ (38)
Jan-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,140	\$ (45,140)	\$ (61,089)	\$ (106,229)	\$ (83,659)	\$ (49,485)	1.69%	\$ (70)
Feb-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,446	\$ (4,446)	\$ (106,229)	\$ (110,675)	\$ (108,452)	\$ (64,150)	1.46%	\$ (78)
Mar-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,460	\$ (62,460)	\$ (110,675)	\$ (173,135)	\$ (141,905)	\$ (83,937)	1.40%	\$ (98)
Apr-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,095	\$ (4,095)	\$ (173,135)	\$ (177,230)	\$ (175,183)	\$ (103,621)	1.65%	\$ (142)
May-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,264	\$ (21,264)	\$ (177,230)	\$ (198,494)	\$ (187,862)	\$ (111,120)	1.60%	\$ (148)
Jun-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,624	\$ (31,624)	\$ (198,494)	\$ (230,118)	\$ (214,306)	\$ (126,762)	1.38%	\$ (146)
Jul-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,017	\$ (51,017)	\$ (230,118)	\$ (281,136)	\$ (255,627)	\$ (151,203)	1.23%	\$ (155)
Aug-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,888	\$ (12,888)	\$ (281,136)	\$ (294,023)	\$ (287,579)	\$ (170,103)	1.16%	\$ (164)
Sep-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,816	\$ (3,816)	\$ (294,023)	\$ (297,839)	\$ (295,931)	\$ (175,043)	1.10%	\$ (160)
Oct-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,361	\$ (54,361)	\$ (297,839)	\$ (352,200)	\$ (325,020)	\$ (192,249)	1.02%	\$ (163)
Nov-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,637	\$ (24,637)	\$ (352,200)	\$ (376,837)	\$ (364,519)	\$ (215,613)	0.94%	\$ (169)
Dec-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,474	\$ (8,474)	\$ (376,837)	\$ (385,311)	\$ (381,074)	\$ (225,405)	1.13%	\$ (212)
Jan-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,721	\$ (27,721)	\$ (387,018)	\$ (414,739)	\$ (400,879)	\$ (237,120)	1.20%	\$ (237)
Feb-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,207	\$ (20,207)	\$ (414,739)	\$ (434,946)	\$ (424,843)	\$ (251,294)	1.21%	\$ (253)
Mar-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,474	\$ (8,474)	\$ (434,946)	\$ (443,420)	\$ (439,183)	\$ (259,777)	1.26%	\$ (273)
Apr-11	\$ 126,571	\$ 4,270	\$ -	\$ -	\$ 53,550	\$ 30,078	\$ 38,674	\$ (443,420)	\$ (444,746)	\$ (424,083)	\$ (250,845)	1.40%	\$ (293)
May-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,236	\$ (67,236)	\$ (444,746)	\$ (471,982)	\$ (438,364)	\$ (259,292)	1.21%	\$ (261)
Jun-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700	\$ (2,700)	\$ (471,982)	\$ (493,233)	\$ (482,608)	\$ (285,462)	1.04%	\$ (247)
Jul-11	\$ 191,900	\$ 9,126	\$ -	\$ -	\$ 199,794	\$ (546)	\$ (16,474)	\$ (493,233)	\$ (509,707)	\$ (501,470)	\$ (296,620)	1.54%	\$ (381)
Aug-11	\$ 258,797	\$ 7,477	\$ -	\$ -	\$ 7,362	\$ 143,958	\$ 143,958	\$ (509,707)	\$ (365,749)	\$ (437,728)	\$ (258,916)	0.98%	\$ (211)
Sep-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,806	\$ (55,806)	\$ (365,749)	\$ (421,555)	\$ (393,652)	\$ (232,845)	0.79%	\$ (253)
Oct-11	\$ 207,732	\$ 20,670	\$ -	\$ -	\$ 404,809	\$ 375,633	\$ (593,379)	\$ (421,555)	\$ (1,014,934)	\$ (718,245)	\$ (424,842)	0.84%	\$ (297)
Nov-11	\$ -	\$ -	\$ -	\$ -	\$ 58,539	\$ (112,756)	\$ 54,217	\$ (1,014,934)	\$ (960,717)	\$ (987,826)	\$ (584,299)	0.83%	\$ (404)
Dec-11	\$ -	\$ -	\$ -	\$ -	\$ 23,159	\$ (23,159)	\$ (983,876)	\$ (960,717)	\$ (983,876)	\$ (972,297)	\$ (575,114)	0.87%	\$ (417)
Jan-12	\$ -	\$ -	\$ -	\$ -	\$ 376,585	\$ (82,936)	\$ (293,649)	\$ (983,876)	\$ (1,280,954)	\$ (1,134,129)	\$ (670,838)	0.87%	\$ (486)
Feb-12	\$ 232,387	\$ 30,587	\$ -	\$ -	\$ 104,358	\$ 97,442	\$ (1,280,954)	\$ (1,183,512)	\$ (1,183,512)	\$ (1,232,233)	\$ (728,866)	0.83%	\$ (504)
Mar-12	\$ -	\$ -	\$ -	\$ -	\$ 24,597	\$ (24,597)	\$ (1,183,512)	\$ (1,208,109)	\$ (1,208,109)	\$ (1,195,811)	\$ (707,322)	0.90%	\$ (530)
Apr-12	\$ -	\$ -	\$ -	\$ -	\$ 423,350	\$ (18,058)	\$ (1,208,109)	\$ (1,649,517)	\$ (1,649,517)	\$ (1,428,813)	\$ (845,143)	0.93%	\$ (655)
May-12	\$ 170,810	\$ 24,962	\$ -	\$ -	\$ 43,350	\$ 21,056	\$ 81,442	\$ (1,649,517)	\$ (1,568,075)	\$ (1,608,796)	\$ (951,603)	0.87%	\$ (690)
Jun-12	\$ 51,615	\$ 7,455	\$ -	\$ -	\$ -	\$ 19,372	\$ (1,568,075)	\$ (1,543,286)	\$ (1,543,286)	\$ (1,555,680)	\$ (920,185)	0.85%	\$ (652)
Jul-12	\$ 302,566	\$ 50,376	\$ -	\$ -	\$ 1,240,905	\$ 25,743	\$ (1,014,457)	\$ (1,543,286)	\$ (2,557,743)	\$ (2,050,515)	\$ (1,212,879)	0.90%	\$ (910)
Aug-12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,077	\$ (32,077)	\$ (2,557,743)	\$ (2,589,820)	\$ (2,573,782)	\$ (1,522,392)	0.84%	\$ (1,066)
Sep-12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,858	\$ (17,858)	\$ (2,589,820)	\$ (2,607,678)	\$ (2,598,749)	\$ (1,537,160)	0.83%	\$ (1,063)
Oct-12	\$ 243,519	\$ 78,048	\$ -	\$ -	\$ 1,542,309	\$ 22,659	\$ (1,399,496)	\$ (2,607,678)	\$ (4,007,174)	\$ (3,307,426)	\$ (1,956,342)	0.85%	\$ (1,386)
Nov-12	\$ -	\$ -	\$ -	\$ -	\$ 26,798	\$ 24,363	\$ (51,161)	\$ (4,007,174)	\$ (4,058,335)	\$ (4,032,754)	\$ (2,385,374)	0.90%	\$ (1,789)
Dec-12	\$ -	\$ -	\$ -	\$ -	\$ 30,135	\$ (30,135)	\$ (4,058,335)	\$ (4,058,335)	\$ (4,088,469)	\$ (4,073,402)	\$ (2,409,417)	0.85%	\$ (1,707)
Jan-13	\$ -	\$ -	\$ -	\$ -	\$ 1,202,802	\$ 20,792	\$ (1,223,594)	\$ (4,099,907)	\$ (5,323,501)	\$ (4,711,704)	\$ (2,786,973)	0.87%	\$ (2,021)
Feb-13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,715	\$ (27,715)	\$ (5,323,501)	\$ (5,351,215)	\$ (5,337,358)	\$ (3,157,047)	0.87%	\$ (2,289)
Mar-13	\$ 510,878	\$ 103,033	\$ -	\$ -	\$ 20,159	\$ 387,685	\$ (5,351,215)	\$ (4,963,530)	\$ (5,157,373)	\$ (5,157,373)	\$ (3,050,586)	0.86%	\$ (2,186)
Apr-13	\$ -	\$ -	\$ -	\$ -	\$ 799,875	\$ 18,644	\$ (818,519)	\$ (4,963,530)	\$ (5,782,048)	\$ (5,372,789)	\$ (3,178,005)	0.83%	\$ (2,198)
May-13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,777	\$ (20,777)	\$ (5,782,048)	\$ (5,802,825)	\$ (5,792,437)	\$ (3,426,226)	0.80%	\$ (2,284)
Jun-13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,456	\$ (17,456)	\$ (5,802,825)	\$ (5,820,281)	\$ (5,811,553)	\$ (3,437,534)	0.90%	\$ (2,578)
Jul-13	\$ 720,574	\$ 127,769	\$ -	\$ -	\$ 1,774,338	\$ 13,487	\$ (1,195,020)	\$ (5,820,281)	\$ (7,015,301)	\$ (6,417,791)	\$ (3,796,124)	0.94%	\$ (2,974)
Aug-13	\$ -	\$ -	\$ -	\$ -	\$ 21,472	\$ 17,283	\$ (38,755)	\$ (7,015,301)	\$ (7,054,056)	\$ (7,034,678)	\$ (4,161,012)	0.95%	\$ (3,294)
Sep-13	\$ -	\$ -	\$ -	\$ -	\$ 17,957	\$ 17,957	\$ (7,054,056)	\$ (7,072,013)	\$ (7,072,013)	\$ (7,063,034)	\$ (4,177,785)	1.03%	\$ (3,586)
Oct-13	\$ 951,819	\$ 146,293	\$ -	\$ -	\$ 2,296,543	\$ 19,377	\$ (1,510,393)	\$ (7,072,013)	\$ (8,582,406)	\$ (7,827,209)	\$ (4,629,794)	0.93%	\$ (3,588)
Nov-13	\$ -	\$ -	\$ -	\$ -	\$ 105,896	\$ 13,555	\$ (119,451)	\$ (8,582,406)	\$ (8,701,857)	\$ (8,642,131)	\$ (5,111,821)	0.93%	\$ (3,962)
Dec-13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,959	\$ (10,959)	\$ (8,701,857)	\$ (8,712,815)	\$ (8,707,336)	\$ (5,150,389)	0.90%	\$ (3,863)
Jan-14	\$ -	\$ -	\$ 250,653	\$ 9,344	\$ 1,719,786	\$ 12,947	\$ (1,472,735)	\$ (8,747,637)	\$ (10,220,373)	\$ (9,484,005)	\$ (5,609,789)	0.99%	\$ (4,628)
Feb-14	\$ -	\$ -	\$ 404,524	\$ 18,660	\$ 6,750	\$ 12,813	\$ 403,621	\$ (10,220,373)	\$ (9,816,752)	\$ (10,018,562)	\$ (5,925,980)	0.90%	\$ (4,444)
Mar-14	\$ 1,201,684	\$ 150,269	\$ 424,787	\$ 19,040	\$ -	\$ 18,261	\$ 1,476,982	\$ (9,816,752)	\$ (8,339,770)	\$ (9,078,261)	\$ (5,369,791)	0.92%	\$ (4,117)
Apr-14	\$ -	\$ -	\$ 369,887	\$ 16,401	\$ 909,179	\$ 36,007	\$ (658,899)	\$ (8,339,770)	\$ (8,898,668)	\$ (8,619,219)	\$ (5,098,268)	1.04%	\$ (4,418)
May-14	\$ -	\$ -	\$ 350,192	\$ 15,390	\$ -	\$ 11	\$ 365,571	\$ (8,898,668)	\$ (8,533,097)	\$ (8,715,883)	\$ (5,155,445)	1.01%	\$ (4,339)
Jun-14	\$ -	\$ -	\$ 593,549	\$ 17,618	\$ -	\$ 15,142	\$ 396,026	\$ (8,533,097)	\$ (8,137,071)	\$ (8,335,084)	\$ (4,930,202)	0.99%	\$ (4,067)
Jul-14	\$ 1,060,702	\$ 144,328	\$ 303,081	\$ 22,396	\$ 1,922,508	\$ 4,996	\$ (485,652)	\$ (8,137,071)	\$ (8,622,723)	\$ (8,379,897)	\$ (4,956,709)	1.07%	\$ (4,420)
Aug-14	\$ -	\$ -	\$ 498,863	\$ 22,349	\$ -	\$ 24,760	\$ 496,452	\$ (8,622,723)	\$ (8,126,271)	\$ (8,374,497)	\$ (4,953,515)	1.07%	\$ (4,417)

Table 2 - SREC Prior Year Monthly Over/Under Recovered Balances

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Month	Auction Revenue (including collateral)	Transaction Fees Uncollected	SREC Rate Revenue	Transaction Fees Collected	SREC Purchases	Administrative Costs	= Col 2 - Col 3 + Col 4 + Col 5 - Col 6 - Col 7	Over/(Under) Recovery Beginning Monthly Balance	Over/(Under) Recovery Ending Monthly Balance	= (Col 9 + Col 10)/2	= Col 11 x (1- Composite Tax Factor)	2yr. constant Maturity Treasury + 60 B.P.	= Col 12 x Col 13/12
							Over/(Under) Recovery	Over/(Under) Recovery Beginning Monthly Balance	Over/(Under) Recovery Ending Monthly Balance	Avg Monthly Balance	Net of Tax Avg Monthly Balance		Interest
Sep-14	\$ -	\$ -	\$ 493,667	\$ 21,954	\$ -	\$ 10,407	\$ 505,215	\$ (8,126,271)	\$ (7,621,056)	\$ (7,873,664)	\$ (4,657,272)	1.13%	\$ (4,386)
Oct-14	\$ 1,249,347	\$ 153,928	\$ 387,377	\$ 16,257	\$ 2,435,631	\$ 27,346	\$ (963,924)	\$ (7,621,056)	\$ (8,584,980)	\$ (8,103,018)	\$ (4,792,935)	1.13%	\$ (4,513)
Nov-14	\$ -	\$ -	\$ 332,419	\$ 15,166	\$ -	\$ 5,287	\$ 342,298	\$ (8,584,980)	\$ (8,242,682)	\$ (8,413,831)	\$ (4,976,781)	1.12%	\$ (4,645)
Dec-14	\$ 695,571	\$ 78,252	\$ 390,572	\$ 14,254	\$ -	\$ 25,975	\$ 996,171	\$ (8,242,682)	\$ (7,246,511)	\$ (7,744,597)	\$ (4,580,929)	1.09%	\$ (4,161)
Jan-15	\$ -	\$ -	\$ 401,446	\$ 18,178	\$ 1,687,078	\$ (4,889)	\$ (1,262,564)	\$ (7,299,067)	\$ (8,561,632)	\$ (7,930,349)	\$ (4,690,802)	1.26%	\$ (4,925)
Feb-15	\$ -	\$ -	\$ 473,376	\$ 19,579	\$ -	\$ 5,399	\$ 487,556	\$ (8,561,632)	\$ (8,074,076)	\$ (8,317,854)	\$ (4,920,010)	1.09%	\$ (4,469)
Mar-15	\$ 616,782	\$ 66,031	\$ 411,119	\$ 18,786	\$ -	\$ 7,433	\$ 973,223	\$ (8,074,076)	\$ (7,100,853)	\$ (7,587,464)	\$ (4,487,985)	1.26%	\$ (4,712)

SECTION II RGGI RECOVERY CHARGE (SREC COMPONENT) CALCULATION

SREC Deferred Balance Under Recovery	\$ 7,100,853
Interest (Jan 15 - Mar 15)	\$ 14,107
Total Revenue Requirement to be Recovered	\$ 7,114,959

Retail Sales - kwh	9,028,661,199
\$/KWH Surcharge	\$ 0.000788
BPU Assessment	\$ 0.000002
\$/KWH Surcharge with SUT	\$ 0.000845

ATLANTIC CITY ELECTRIC COMPANY
RGGI Recovery Charge
Solar Renewable Energy Credit (SREC) Financing Program
New Jersey Deferral Calculation Interest Rates

(1) Date	(2) Rate on 1st of Current Month		Interest Rate
	2yr. Constant Maturity Treasury	+ 60 bp	
Jul-09	1.05%	0.60%	1.65%
Aug-09	1.18%	0.60%	1.78%
Sep-09	0.92%	0.60%	1.52%
Oct-09	0.87%	0.60%	1.47%
Nov-09	0.92%	0.60%	1.52%
Dec-09	0.67%	0.60%	1.27%
Jan-10	1.09%	0.60%	1.69%
Feb-10	0.86%	0.60%	1.46%
Mar-10	0.80%	0.60%	1.40%
Apr-10	1.05%	0.60%	1.65%
May-10	1.00%	0.60%	1.60%
Jun-10	0.78%	0.60%	1.38%
Jul-10	0.63%	0.60%	1.23%
Aug-10	0.56%	0.60%	1.16%
Sep-10	0.50%	0.60%	1.10%
Oct-10	0.42%	0.60%	1.02%
Nov-10	0.34%	0.60%	0.94%
Dec-10	0.53%	0.60%	1.13%
Jan-11	0.60%	0.60%	1.20%
Feb-11	0.61%	0.60%	1.21%
Mar-11	0.66%	0.60%	1.26%
Apr-11	0.80%	0.60%	1.40%
May-11	0.61%	0.60%	1.21%
Jun-11	0.44%	0.60%	1.04%
Jul-11	0.94%	0.60%	1.54%
Aug-11	0.38%	0.60%	0.98%
Sep-11	0.19%	0.60%	0.79%
Oct-11	0.24%	0.60%	0.84%
Nov-11	0.23%	0.60%	0.83%
Dec-11	0.27%	0.60%	0.87%
Jan-12	0.27%	0.60%	0.87%
Feb-12	0.23%	0.60%	0.83%
Mar-12	0.30%	0.60%	0.90%
Apr-12	0.33%	0.60%	0.93%
May-12	0.27%	0.60%	0.87%
Jun-12	0.25%	0.60%	0.85%
Jul-12	0.30%	0.60%	0.90%
Aug-12	0.24%	0.60%	0.84%
Sep-12	0.23%	0.60%	0.83%
Oct-12	0.25%	0.60%	0.85%
Nov-12	0.30%	0.60%	0.90%
Dec-12	0.25%	0.60%	0.85%
Jan-13	0.27%	0.60%	0.87%
Feb-13	0.27%	0.60%	0.87%
Mar-13	0.26%	0.60%	0.86%
Apr-13	0.23%	0.60%	0.83%
May-13	0.20%	0.60%	0.80%
Jun-13	0.30%	0.60%	0.90%
Jul-13	0.34%	0.60%	0.94%
Aug-13	0.35%	0.60%	0.95%
Sep-13	0.43%	0.60%	1.03%
Oct-13	0.33%	0.60%	0.93%
Nov-13	0.33%	0.60%	0.93%
Dec-13	0.30%	0.60%	0.90%
Jan-14	0.39%	0.60%	0.99%
Feb-14	0.30%	0.60%	0.90%
Mar-14	0.32%	0.60%	0.92%
Apr-14	0.44%	0.60%	1.04%
May-14	0.41%	0.60%	1.01%
Jun-14	0.39%	0.60%	0.99%
Jul-14	0.47%	0.60%	1.07%
Aug-14	0.47%	0.60%	1.07%
Sep-14	0.53%	0.60%	1.13%
Oct-14	0.53%	0.60%	1.13%
Nov-14	0.52%	0.60%	1.12%
Dec-14	0.49%	0.60%	1.09%
Jan-15	0.66%	0.60%	1.26%
Feb-15	0.49%	0.60%	1.09%
Mar-15	0.66%	0.60%	1.26%

ATLANTIC CITY ELECTRIC COMPANY
RGGI Recovery Charge
Residential Controllable Smart Thermostat Program
Computation of NJ Tax Factors

Line No.	Description	Statutory Tax Rate
1	BPU Assessment	0.285%
2	NJ Income Tax Rate	9.000%
3	Federal Income Tax Rate	35.00%

Line No.	Description	Computation	Total Tax Factor	Income Tax Factor
4	BPU Assessment	line 1	0.2850%	0.0000%
5	NJ Income Tax Factor	(100%-line 1) x line 2	8.9744%	9.0000%
6	Federal Income Tax Factor	(100% - (line 4 + line 5)) x line 3	31.7592%	31.8500%
7	Composite Tax Factor	line 4 + line 5 + line 6	41.0186%	40.8500%
8	Complement of Composite Tax Factor	100% - (line 4 + line 5 + line 6)	58.9814%	59.1500%

Exhibit C

**NOTICE OF
FILING AND PUBLIC HEARING
TO CUSTOMERS OF
ATLANTIC CITY ELECTRIC COMPANY**

**IN THE MATTER OF THE APPLICATION OF ATLANTIC CITY ELECTRIC
COMPANY TO SET THE LEVEL OF ITS “RIDER RGGI” RATE
ASSOCIATED WITH ITS SOLAR RENEWABLE ENERGY
CERTIFICATE FINANCING PROGRAM (2015)**

BPU DOCKET NO. _____

PLEASE TAKE NOTICE that, on or about May 1, 2015, Atlantic City Electric Company (“ACE” or the “Company”) filed a Petition, along with supporting documentation, with the New Jersey Board of Public Utilities (the “Board” or “BPU”) which has been assigned BPU Docket No. xxxxxxxx (the “Petition”). The Company is seeking the Board’s approval to update and adjust its Rider Regional Greenhouse Gas Initiative Recovery Charge (“Rider RGGI”) for recovery of costs to purchase Solar Renewable Energy Certificates (“SRECs”) under SREC Purchase and Sale Agreements, and all reasonable and prudent incremental administrative costs for the SREC-Based Solar Financing Program approved by the Board under BPU Docket No. EO08100875.

Rider RGGI is designed to allow the Company to timely and fully recover its revenue requirements associated with the SREC-Based Solar Financing Program that was approved by the Board in 2009. Rider RGGI is applicable to all rate schedules and is applied equally to customer invoices on a per kilowatt-hour (“kWh”) basis.

The proposed rate for all rate classes is \$.000845 per kWh. Table 1 provides customers with an approximate indication of the net effect of the proposed increase in rates resulting from Rider RGGI upon implementation, pursuant to BPU approval. The annual percentage increase applicable to individual customers will vary according to each customer’s usage during a month. The approximate impact of the proposed increase on a typical residential customer’s monthly bill, subject to Board approval of the proposed change to Rider RGGI, is demonstrated in Table 2.

TABLE 1
RATE INCREASE AS COMPARED TO THE
RATES IN EFFECT AS OF MAY 1, 2015

Rate Class	Overall Monthly Class Average Per Customer (Includes 7% Sales and Use Tax)		
	Current Monthly Bill	Proposed Monthly Bill	Proposed % Increase
Residential Service (RS)	\$138.31	\$138.48	0.12%
Monthly General Service - Secondary (MGS Secondary)	\$395.52	\$395.96	0.11%
Monthly General Service - Primary (MGS Primary)	\$6,104.35	\$6,112.89	0.14%
Annual General Service - Secondary (AGS Secondary)	\$8,332.95	\$8,343.75	0.13%
Annual General Service - Primary (AGS Primary)	\$58,878.14	\$58,970.63	0.16%
Transmission General Service (TGS)	\$210,312.51	\$210,743.48	0.20%
Direct Distribution Connection (DDC)	\$239.39	\$239.77	0.16%
Street & Area Lighting	\$278.01	\$278.21	0.07%

TABLE 2
IMPACT OF RIDER RGGI CHANGE ON RESIDENTIAL ELECTRIC BILLS

Monthly kWhr Use	Present Bill	Proposed Bill	Proposed Increase (\$)	Proposed Increase (%)
100	\$ 22.01	\$22.03	\$0.02	0.09%
300	\$ 58.03	\$58.10	\$0.07	0.12%
500	\$ 94.06	\$94.18	\$0.12	0.13%
750	\$ 139.09	\$139.27	\$0.18	0.13%
1000	\$ 185.42	\$185.65	\$0.23	0.12%
2000	\$ 370.74	\$371.21	\$0.47	0.13%
2500	\$ 463.41	\$464.00	\$0.59	0.13%
3000	\$ 556.07	\$556.77	\$0.70	0.13%

Based upon the Company's filing, a typical residential customer using 1000 kWh per month would see an increase in the customer's monthly bill from \$ 185.42 to \$185.65 or \$0.23 or 0.12%.

Any final rate adjustments (with resulting customer bill impacts) from those set forth herein found to be just and reasonable as a 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 good and legally sufficient reasons to any class or classes of customers of the Company. Accordingly, the charges identified herein may increase or decrease based upon the Board's ultimate decision in this matter.

The proposed rate schedules are part of the Petition filed with the Board, which was also served upon the New Jersey Division of Rate Counsel ("Rate Counsel"). Copies of the Petition are available for public inspection at ACE's business office (5100 Harding Highway, Mays Landing, New Jersey 08330), during normal business hours. The Petition and any updates are posted on ACE's website at www.atlanticcityelectric.com/home/choice/nj/public/. The filing is also available at the Board of Public Utilities, 44 South Clinton Avenue, 7th Floor, P.O. Box 350, Trenton, New Jersey 08625-0350.

In order to afford members of the public an opportunity to present their views on the Petition, the following date, times, and locations for the public hearings have been set:

Date: TBD
Time: 3:30 P.M. and 5:30 P.M.
Place: TBD

A representative with Staff of the Board of Public Utilities ("Board Staff") and with Rate Counsel will be present at the public hearing. Members of the public are invited to attend and express their views on the proposed increase. Such comments will be made a part of the final record of the proceeding to be considered by the Board. Whether attending the public hearing or not, customers may submit written comments to: Irene Kim Asbury, Esq., Secretary of the Board, New Jersey Board of Public Utilities, 44 South Clinton Avenue, 9th Floor, Trenton, New Jersey 08625-0350. A copy may be mailed to ACE at the Mays Landing Regional Office, 5100 Harding Highway, Mays Landing, New Jersey 08330, Attention: Roger E. Pedersen, Manager of Regulatory Affairs. Please include BPU Docket No. ERxxxxxxx on any written comments. In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, including interpreters, listening devices or mobility assistance, to the Company at least 48 hours prior to the above hearings.

DATED: May 01, 2015

ATLANTIC CITY ELECTRIC COMPANY

**IN THE MATTER OF THE
APPLICATION OF ATLANTIC CITY
ELECTRIC COMPANY TO ADJUST THE
LEVEL OF ITS "RIDER RGGI" RATE
ASSOCIATED WITH ITS SOLAR
RENEWABLE ENERGY CERTIFICATE
FINANCING PROGRAM (2015)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

CERTIFICATION OF SERVICE

PHILIP J. PASSANANTE, of full age, certifies as follows:

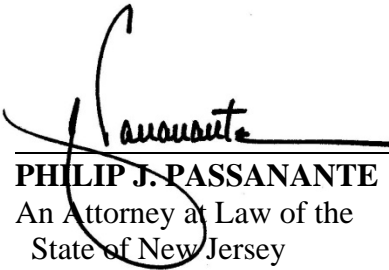
1. I am an attorney at law of the State of New Jersey and am Associate General Counsel to Atlantic City Electric Company, the Petitioner in the within matter, with which I am familiar.

2. I hereby certify that, on May 1, 2015, I caused an original and eleven (11) copies of the within Verified Petition and supporting Exhibits to be sent by overnight courier service to Kenneth J. Sheehan, Esquire, Acting Secretary to the Board, Board of Public Utilities, 44 South Clinton Avenue, 9th Floor, Trenton, New Jersey 08625-0350. I also caused an electronic copy to be sent to Secretary Sheehan at kenneth.sheehan@bpu.state.nj.us and board.secretary@bpu.state.nj.us.

3. I further certify that, on May 1, 2015, I caused a complete copy of the Verified Petition and supporting Exhibits to be sent by First Class Mail to each of the parties listed in the attached Service List, except for any copies that were directed to the Division of Rate Counsel. Copies directed to the Division of Rate Counsel were sent by electronic mail and overnight courier service.

4. I further and finally certify that the foregoing statements made by me are true. I am aware that, if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: May 1, 2015

 /jpr
PHILIP J. PASSANANTE
An Attorney at Law of the
State of New Jersey

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In the Matter of the Application of Atlantic City Electric Company to Adjust the Level of Its
"Rider RGGI" Rate Associated With Its Solar Renewable Energy Certificate Financing Program (2015)
BPU Docket No. _____

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