

ASSEMBLY, No. 3432

STATE OF NEW JERSEY 218th LEGISLATURE

INTRODUCED MARCH 5, 2018

Sponsored by:

Assemblywoman AMY H. HANDLIN

District 13 (Monmouth)

SYNOPSIS

Imposes a two-year moratorium on increases in public utility rates.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning public utility rate increases.

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

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6 1. Notwithstanding any law, rule, regulation, or order to the
7 contrary, the board shall not approve any adjustment to the rates
8 charged to ratepayers of a public utility for a period of two years
9 following the effective date of P.L. , c. (C.) (pending before
10 the Legislature as this bill) unless the adjustment reduces the
11 utility's rates or unless the board determines that an adjustment to
12 the rates charged to ratepayers is necessary under the terms or
13 conditions of the utility's contractual obligations and that the failure
14 to approve such an adjustment would result in the impairment of
15 those contractual obligations.

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17 2. This act shall take effect immediately.

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20 STATEMENT

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22 This bill imposes a two-year moratorium on the approval by the
23 Board of Public Utilities (BPU) of any increases in rates charged by
24 public utilities to utility ratepayers unless the BPU determines that
25 the approval of a rate increase is necessary to fulfill contractual
26 obligations of the public utility.

27 This bill is intended by the sponsor to address continuously
28 increasing public utility rates.