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CONSUMER

NJ electricity bills leaping by as much as 20%; see what you'll pay and why

Two-minute read



[David P. Willis](#)

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- State regulators hold an annual auction that sets electric rates. The new prices take effect June 1.
- The price increase is driven by rising demand and a backlog of electricity-generation projects waiting to be connected to the power grid.

Get ready, New Jersey. You're going to feel a proverbial electric shock when you crack open your electric bill this summer, judging by the results of the state's annual wholesale electricity auction.

Monthly electric bills will see increases that range from **17.23% for Atlantic City Electric customers** to a 20.2% increase for Jersey Central Power & Light customers, the BPU said Wednesday.

"As expected, we are seeing higher results," said Christine Guhl-Sadovy, president of the New Jersey Board of Public Utilities.

The auction, run by the BPU, sets the wholesale electricity prices that the four electric utilities will pay and pass through to all New Jersey residential customers and small businesses who have not chosen a third-party electric supplier. The new prices take effect on June 1.

Here are the increases for the state's four electric utilities, assuming an average use of 650 kilowatts a month:

- **Atlantic City Electric customers' bills will rise by \$28.02, or 17.23%, to \$190.62.**
- Jersey Central Power & Light bills will go up by \$22.67, or 20.2%, to \$134.92.
- PSE&G bills will rise by \$26.87, or 17.24%, reaching \$182.71.
- Rockland Electric, which services the far northern portion of the state, will see an increase of \$25.48, or 18.18%, to \$165.64.

The increase is attributed in part to "rapidly increasing demand for electricity, coupled with limited supply growth" in the region due to a backlog of electric generation projects that are waiting to be connected to PJM Interconnection, the regional electric transmission grid operator, Guhl-Sadovy said.

The state will "aggressively push and hold PJM accountable to address rising costs" by expediting the connection of new electric supplies to the grid and implementing market reforms to drive down costs, she said.

The auction covers one third of the electric supply needed for the state's customers, mixing in with wholesale electric prices garnered by the auctions in 2023 and 2024, to help lessen price volatility for customers.

"These increases are higher than what everyone wants to see," Guhl-Sadovy told reporters at a press conference. "We will continue to do everything that we can do to keep our rates and costs low in the state of New Jersey."