

**BOROUGH OF PEAPACK & GLADSTONE  
COUNTY OF SOMERSET, STATE OF NEW JERSEY**

**ORDINANCE NO. 1078-2019**

**AN ORDINANCE OF THE BOROUGH OF PEAPACK & GLADSTONE ESTABLISHING AN ELECTRIC AND/OR NATURAL GAS AGGREGATION PROGRAM**

**WHEREAS**, the State of New Jersey has been engaged in a process to establish a competitive market place through deregulation and restructuring the electric utility market and/or natural gas market; and

**WHEREAS**, the establishment of a government aggregator and an energy aggregation program to purchase electric generation service and/or natural gas pursuant to N.J.S.A. 48:3-93.1 et seq. and N.J.A.C. 14:4-6.1 et seq. will increase competition for the provision of electric power and/or natural gas to residential and non-residential users, thereby increasing the likelihood of lower electric rates and/or natural gas rates for these users without causing any interruption in service; and

**WHEREAS**, under the aggregation process the residential and non-residential ratepayers may likely receive a direct reduction in their electric and/or gas bills; and

**WHEREAS**, the realization of energy cost savings is in the interests of the health, safety and welfare of the residents and non-residents of the Borough of Peapack & Gladstone ("Borough"); and

**WHEREAS**, the Borough hereby finds that it is in the best interests of residential and non-residential ratepayers for the Borough to create the opportunity for them to enter into an aggregation agreement in order to seek substantial savings on electric and/or natural gas rates; and

**NOW, THEREFORE BE IT ORDAINED**, by the Borough Council of Peapack & Gladstone in the County of Somerset and the State of New Jersey, duly assembled in public session, as follows:

1. The Borough publicly declares its intent to become an aggregator of electric power on behalf of its residential users of electricity pursuant to the Government Energy Act of 2003, N.J.S.A. 48:3-91.3 to -98, and implementing regulations.
2. The Borough will utilize an approved energy consulting services vendor pursuant to the NJ E-PROCUREMENT Pilot program (P.L. 2001, c.30) under the NJ Department of Community Affairs. The Reverse Energy auction will seek bids from licensed and appropriate third-party suppliers. If such winning bid is selected and agreement

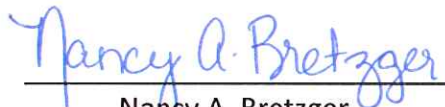
executed, individual residential consumers would retain the option not to participate and to choose any alternatives they desire.

3. The Mayor and Borough Clerk are hereby authorized and directed to execute any documents necessary to carry out the purpose of the Ordinance.
4. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
5. If any portion of this ordinance shall be deemed invalid by any court of competent jurisdiction, the remainder shall survive in full force and effect.
6. This ordinance shall be effective immediately upon adoption and publication in accordance with law.

Introduced: September 10, 2019

Adopted: October 8, 2019

Attest:

  
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Nancy A. Bretzger  
Borough Clerk

  
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Gregory J. Skinner  
Mayor