

lower electrical rates to consumers in the State of New Jersey;
and

WHEREAS, Market-based pricing may facilitate the determination of a more stable and accurate market value of power; and

WHEREAS, The determination of an accurate market value of power can provide a basis for uniform pricing of electricity; and

WHEREAS, Uniform pricing for producers of electricity will reward efficient production of that commodity; and

WHEREAS, In order to comprehensively review and investigate the use of market-based pricing for determining electrical rates;

NOW, THEREFORE, I, Thomas H. Kean, Governor of the State of New Jersey, by virtue of the authority vested in me by the Constitution and statutes of this State, do hereby ORDER and DIRECT:

1. There is hereby created a Task Force on Market-Based Pricing (hereinafter referred to as the Task Force).

2. The Task Force shall consist of the Chief of the Governor's Office of Policy and Planning, or his or her designee, who shall serve as chairperson; the President of the Board of Public Utilities, or his or her designee; the Commissioner of the Department of Commerce, or his or her designee; the Public Advocate, or his or her designee; one representative from each of the three New Jersey electric utilities; one representative of the cogeneration industry in the State of New Jersey; one representative of the overall business community in the State of New Jersey; one representative of a large industrial user of electrical power in the State of New Jersey; one representative of a recognized consumer association in the State of New Jersey; and two representatives from the general public.

3. The responsibilities and functions of the Task Force shall be to investigate and study: (1) any problems that have resulted from traditional rate-setting methodology; (2) national trends in rate-setting decisions; (3) the various methods for introducing competitive forces in electricity production; (4) the effect of market pricing on supply, reliability and rates; (5) the need to reward producers who face special obligations; and (6) pricing techniques that allow for a greater shareholder risk and return.

4. Each department, office, division or agency of the State is authorized, to the extent not inconsistent with existing law, to coop-

erate with the Task Force and to render to it assistance to aid in the achievement of the goals set forth in this Executive Order.

5. The Task Force shall meet at least once a month, or more frequently as required, and shall immediately begin review of pertinent information in an effort to develop recommendations for a new electricity pricing system.

6. The Task Force shall render to the Governor a report of its findings and recommendations on or before October 31, 1987.

7. This Order shall take effect immediately.

Issued March 9, 1987.

EXECUTIVE ORDER No. 167

WHEREAS, Various State-administered urban programs have been established over time for the purposes of improving the quality of life in the urban centers of the State and of expanding economic opportunities to all within our cities; and

WHEREAS, It is imperative that the effectiveness of these programs be reviewed periodically; and

WHEREAS, An entity consisting of policymaking members of the Executive Branch of State government should be created to monitor the progress of State administered urban programs and be authorized to recommend to the Governor the expansion, alteration, streamlining, consolidation or termination of any State-administered urban program;

NOW, THEREFORE, I, Thomas H. Kean, Governor of the State of New Jersey, by virtue of the authority vested in me by the Constitution and statutes of this State, do hereby ORDER and DIRECT:

1. There is hereby created the Urban Affairs Cabinet Council, hereinafter referred to as the "Council."

2. The Council shall consist of seven members, as follows: the Governor's Chief of Policy and Planning, the State Treasurer, the Commissioner of the Department of Community Affairs, the Commissioner of the Department of Commerce and Economic Development, the Commissioner of the Department of Labor, the Com-