

December 28, 2023

via Electronic Submission

Sherri L. Golden, Secretary
Board of Public Utilities
44 South Clinton Ave., 9th Floor
PO Box 350
Trenton, NJ 08625-0350
board.secretary@bpu.nj.gov

RE: Tariff Compliance Filing

I/M/O - Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC-RGGI Recovery Charge ("Rider RRC"), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component ("SREC Component") of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Renewable Energy Certificate Incentive Program Component ("TREC Component") of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the ("SUSI Component") of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component ("EE&C Component") of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2024; and (6) Approving the SREC II Program Administration Fee Deferred Balance from January 1, 2022 Through December 31, 2022 ("2022 Rider RRC Filing") – Decision and Order Approving Stipulation Docket No. ER23020060

Dear Secretary Golden:

Pursuant to the Board Order dated December 20, 2023, Jersey Central Power & Light Company herewith files the revised tariff sheets of the Company's Tariff for Service (BPU No. 13 ELECTRIC), effective with service rendered on and after January 1, 2024.

In compliance with the Board's March 19, 2020 Order on COVID-19, hardcopies will not be sent. Please kindly confirm reception of this electronic submission.

Sincerely,



Mark Mader

Director
Rates & Regulatory Affairs - NJ

Enclosure

cc: (Electronic Mail)
Service List

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER & LIGHT COMPANY SEEKING ADJUSTMENT OF RIDER RRC-RGGI RECOVERY CHARGE ("RIDER RRC"), INCLUDING: (1) APPROVAL OF ITS DEFERRED BALANCES RELATING TO, AND AN ADJUSTMENT OF, THE SOLAR RENEWABLE ENERGY CERTIFICATES FINANCING PROGRAM COMPONENT ("SREC COMPONENT") OF RIDER RRC; (2) APPROVAL OF DEFERRED BALANCES RELATING TO, AND AN ADJUSTMENT OF, THE TRANSITION RENEWABLE ENERGY CERTIFICATE INCENTIVE PROGRAM COMPONENT ("TREC COMPONENT") OF RIDER RRC; (3) APPROVAL OF DEFERRED BALANCES RELATING TO, AND AN ADJUSTMENT OF, THE ("SUSI COMPONENT") OF RIDER RRC; (4) APPROVAL OF ITS DEFERRED BALANCES RELATING TO, AND AN ADJUSTMENT OF, THE ENERGY EFFICIENCY AND CONSERVATION PROGRAM COMPONENT ("EE&C COMPONENT") OF RIDER RRC; (5) APPROVAL OF ITS ADMINISTRATIVE FEE FOR THE SREC II PROGRAM EFFECTIVE AS OF JANUARY 1, 2024; AND (6) APPROVING THE SREC II PROGRAM ADMINISTRATION FEE DEFERRED BALANCE FROM JANUARY 1, 2022 THROUGH DECEMBER 31, 2022 ("2022 RIDER RRC FILING")

DOCKET NO. ER23020060

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Issued: **December 28, 2023**

Effective: **January 1, 2024**

**Filed pursuant to Order of Board of Public Utilities
Docket No. ER23020060 dated December 20, 2023**

Issued by James V. Fakult, President
300 Madison Avenue, Morristown, NJ 07962-1911

**Rider RRC
RGGI Recovery Charge**

APPLICABILITY: Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU as detailed below. The RGGI Recovery Charge (RRC) is applicable to all KWH usage of any Full Service Customer or Delivery Service Customer, as follows

For service rendered effective **January 1, 2024:**

RRC = \$0.003155 per KWH (\$0.003364 per KWH including SUT)

The above RRC provides recovery for the followings:

Solar Renewable Energy Certificates Financing Program (SREC I & II)

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **\$0.000007** per kWh (**\$0.000007** per kWh including SUT) in RRC effective **January 1, 2024**.

Transition Renewable Energy Certificate Incentive Program (TREC Program)

On December 6, 2019, the Board issued an Order in Docket No. QO19010068 ("December 6, 2019 Order"), establishing a transition renewable energy certificate ("TREC") program to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar. Solar projects that become operational after the State's attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board. The December 6, 2019 Order required the New Jersey Electric Distribution Companies ("EDCs") to purchase all TRECs generated and authorized the EDCs to recover their reasonable and prudent costs incurred for the purchase of TRECs and the fees charged by a TREC Administrator (generally, "TREC Program Costs"). The December 6, 2019 Order further provided that "[r]ecovery shall be based on each EDC's proportionate share of retail electric sales."

The TREC Rate recovers JCP&L's proportional share of TREC Program Costs, including, but not limited to, those costs associated with the purchase of TRECs, fees charged by the TREC Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company's participation in or implementation of the TREC program.

The TREC Rate for all customer classes is **\$0.001965** per kWh (**\$0.002095** per kWh including SUT), effective **January 1, 2024**.

Solar Successor Incentive Program (SuSI Program)

On July 28, 2021, the Board issued an order establishing the Solar Successor Incentive ("SuSI") program ("SuSI Order") pursuant to the New Jersey Clean Energy Act and the Solar Act of 2021. The SuSI Order established a new renewable energy certificate, SREC-IIs, and required that the New Jersey Electric Distribution Companies ("EDCs") purchase all SREC-IIs generated and authorized the EDCs to recover their reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees (generally, "SuSI Program Costs"). The SuSI Order further provided that "[r]ecovery shall be based on each EDC's proportionate share of retail electric sales."

The SuSI Rate recovers JCP&L's proportional share of SuSI Program Costs, including, but not limited to, those costs associated with the purchase of SREC-IIs, fees charged by the SREC-II Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company's participation in or implementation of the SuSI program.

The SuSI Rate for all customer classes is **\$0.000254/kWh** (**\$0.000271/kWh** including SUT), effective **January 1, 2024**.

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|---|
| Rider RRC RGGI Recovery Charge |
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Community Solar Pilot Program (CSP)

Pursuant to N.J.S.A. 48:3-87.11, the Board established a Community Solar Pilot Program. The CSP Rate recovers JCP&L's costs and expenses associated with its implementation of and compliance with the Community Solar Pilot Program, including, but not limited to, recovery of the full value of the cost of community solar credits issued to participating customers, the cost of modifying the Company's systems to implement billing changes for community solar, and incremental administrative costs associated with JCP&L's implementation of and compliance with the Community Solar Pilot Program, to the extent not otherwise recovered in rates. The CSP Rate for all customers classes **\$0.000000/kWh (\$0.000000/kWh including SUT)**, effective August 1, 2023.

Energy Efficiency and Conservation Program (EE&C)

Pursuant to the BPU Order dated June 10, 2020 directing New Jersey's electric and natural gas companies to establish programs that reduce the use of electricity and natural gas within their territories and the BPU Order dated April 27, 2021 approving the Stipulation of Settlement, the Company shall include a EE&C Charge in RRC effective July 1, 2021. The EE&C Charge provides for recovery of revenue requirements associated with Energy Efficiency and Peak Demand Reduction Programs as approved by the BPU.

Effective **January 1, 2024**, EE&C rate for service classification is as follows:

EE&C = \$0.000929 per KWH (\$0.000991 per KWH including SUT)

The Company will submit to the BPU annually an application to recover the revenue requirements for the forthcoming Program Year starting July 1st of each year and ending June 30th of the following year. Pursuant to the BPU Order at Docket Nos. QO1901040, QO19060748 & QO17091004, the revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis.

The RRC costs shall accrue interest on any over or under recovered balances of such costs at 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 Company's overall rate of return as approved by the BPU. Such interest rate shall be reset each month. The interest calculation shall be based on the net of tax beginning and end average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506 et al.), compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.

The Company will make annual filings to true-up the RRC on or before February 1 of each calendar year and will request rate changes, if any, to be implemented on July 1 of the filing year.

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