Wyatt Earp

IBEW Third District International Representative

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Thank you for this opportunity to speak on this important matter today.

My name is Wyatt Earp, I am an International Representative representing the IBEW Third District which consists of New Jersey, Delaware, New York, and Pennsylvania. The IBEW in NJ compromises over 35,000 members from many local unions and various occupations. It is part of the National AFL-CIO and the New Jersey State AFL-CIO. In that association, I am the President of the Monmouth and Ocean Counties Central Labor Union, AFL-CIO; and, an Executive Board Member of the New Jersey State AFL-CIO.

During this next phase of the BPU regulatory process in determining the Zero Emission Certificate application, I want to commend President Fiordaliso and the entire BPU for undertaking this encompassing and thorough stakeholder procedure – once again. It is intended to ensure that the right information is put forward by the interested participants while keeping the best interest of our Garden State and its many consumers in mind.

Nuclear is essential to the Garden State's air quality, fuel diversity and achieving its 100% of clean energy goal by 2050. Nuclear powers 40% of the State's generation and roughly powers every other home in the State regardless of their location.

Nuclear power is by far the largest source of zero-emission power in New Jersey and in the United States. Nuclear energy is already responsible for more than 90% of the carbon-free electricity generated in New Jersey. This is a real and tangible factor that benefits New Jersey's environment and the long term vitality of the State. Nuclear is an irreplaceable foundation for Governor Murphy's goal for a 100% clean energy by 2050.

The existing nuclear fleet has also enhanced its capacity greatly in the last two decades. Since 1990, nuclear has consistently supplied around one-fifth of U.S. electric power generation, even while total generation increased 33 percent, largely through power uprates (plant modifications that increase the electrical output of existing reactors), shorter refueling outages, and other efficiency improvements. This capacity enhancements were a result of strategic investments (costs) by the plant operators in an effort to be more competitive and increase the operations of the plants.

However, the nuclear industry is at a critical juncture. The risk of closure is real and we are seeing it across the country. The Zero Emission Certificate (or ZECs) ZEC program, has allowed New Jersey to exercise control over its energy future rather than allowing incomplete market signals to determine the future of this baseload, around the clock power. A federal solution is best but unavailable at this juncture. New Jersey has joined New York, Illinois and Connecticut as states that have acted to preserve the reliable, non-emitting generation that nuclear provides. These policies are having a meaningful impact, similarly to what we have done for the advancement of other clean energy resources, namely renewables.

In comparison to other state's programs, New Jersey's ZEC program is by far the most effective carbon free energy program and it provides the greatest benefit for the state at the least cost to ratepayers.

- o In New Jersey, ZECs are capped at a maximum of \$10/MWh.
- In New York, where prices are based on the social cost of carbon, the value of their zero emission credit program is nearly \$20MWh based on a 12 year contract? https://policyintegrity.org/projects/update/court-upholds-new-yorks-zero-emissions-credit-program-for-nuclear-power
- o In Connecticut, the price is \$50/MWh, based on a 10-year Power Purchase Agreement (PPA).

New Jersey's ZEC program is by far the most cost effective carbon free energy program as it compares to other renewable sources in the State and regional programs.

Thank you for your continued leadership and due diligence with this process and program. We commend you for your work and foresight. Despite unwarranted

criticism, even the most outspoken have recognized that nuclear generation has a vital role in New Jersey – today and for the foreseeable future at this time.

In the absence of a national mechanism that is able to account for the carbon free attributes of the plants, your leadership is warranted and appreciated.

Let's determine the level of impact on New Jersey – the benefits of keeping the continued operations of the plants and/or the impact, and its magnitude, of losing them. A difficult task indeed but the answer is right in front of us. Let's make it work and let's get the necessary information to make an educated decision.

Thank you for your time.

Wyatt Earp