

August 22, 2020

## via Electronic Submission

Ms. Aida Camacho-Welch, Secretary
Board of Public Utilities
44 South Clinton Ave., 3<sup>rd</sup> Floor, Suite 314
PO Box 350
Trenton, NJ 08625-0350

RE: JCP&L Tariff Compliance Filing

I/M/O the Petition of JCP&L Company's Verified Petition to Establish a New Rate Component of its Rider RRC – RGGI Recovery Charge ("Rider RRC") for Costs Incurred Pursuant to the Mandated Transition Renewable Energy Credit ("TREC")

Incentive Program ("JCPL&L Initial TREC Rate Recovery")

Docket No. ER20050351

Dear Secretary Camacho-Welch:

Pursuant to the referenced BPU Order dated August 12, 2020, Jersey Central Power & Light Company herewith files the revised tariff sheets of the Company's Tariff for Service (BPU No. 12 ELECTRIC), effective with service rendered September 1, 2020.

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,

Yongmei Peng Analyst V

Youqui Peng

Tariff Activity

Rates & Regulatory Affairs - NJ

cc: (Electronic Mail)
Service List

IN THE MATTER OF JERSEY CENTRAL POWER AND LIGHT COMPANY'S VERIFIED PETITION TO ESTABLISH A NEW RATE COMPONENT OF ITS RIDER RRC – RGGI RECOVERY CHARGE ("RIDER RRC") FOR COSTS INCURRED PURSUANT TO THE MANDATED TRANSITION RENEWABLE ENERGY CREDIT ("TREC") INCENTIVE PROGRAM ("JCP&L INITIAL TREC RATE FILING")

#### **BPU DOCKET NO. ER20050351**

#### **SERVICE LIST**

# Jersey Central Power and Light Company

300 Madison Ave Morristown, NJ 07960

Joshua R. Eckert, Esq. jeckert@firstenergycorp.com

Mark A. Mader mamader@firstenergycorp.com

James O'Toole jotoole@firstenergycorp.com

Youngmei Peng ypeng@firstenergycorp.com

Lauren Lepkoski, Esq.
FirstEnergy Service Company
Legal Department
22800 Pottsville Pike
Reading, PA 19612-6001
llepkoski@firstenergycorp.com\

#### **Division of Rate Counsel:**

140 East Front Street, 4<sup>th</sup> Floor Post Office Box 003 Trenton, NJ 08625

Stefanie A. Brand, Esq., Director sbrand@rpa.nj.gov

Brian Lipman, Esq., Litigation Manager blipman@rpa.nj.gov

Felicia Thomas-Friel, Esq. fthomas@rpa.nj.gov

Sarah Steindel, Esq. ssteindel@rpa.nj.gov

#### **Board of Public Utilities:**

44 South Clinton Avenue, 9<sup>th</sup> Floor Post Office Box 350 Trenton, NJ 08625-0350

Aida Camacho-Welch, Board Secretary board.secretary@bpu.nj.gov

Paul Flanagan, Esq., Executive Director paul.flanagan@bpu.nj.gov

#### Office of Chief Counsel

Abe Silverman, Esq., General Counsel abe.silverman@bpu.nj.gov

Carol Artale, Esq., Deputy General Counsel carol.artale@bpu.nj.gov

Rachel Boylan, Esq. rachel.boylan@bpu.nj.gov

## **Division of Energy**

Stacy Peterson, Director <a href="mailto:stacy.peterson@bpu.nj.gov">stacy.peterson@bpu.nj.gov</a>

Ryan Moran <a href="mailto:ryan.moran@bpu.nj.gov">ryan.moran@bpu.nj.gov</a>

#### **Division of Clean Energy**

Benjamin Scott Hunter benjamin.hunter@bpu.nj.gov

Ariane Benrey <u>ariane.benrey@bpu.nj.gov</u>

Maura Caroselli, Esq. mcaroselli@rpa.nj.gov

Robert J. Henkes Henkes Consulting 7 Sunset Road Old Greenwich, CT 06870 rhenkes@optonline.net

# **Division of Law**

25 Market Street Post Office Box 112 Trenton, NJ 08625

Pamela Owen, ASC, DAG pamela.owen@law.njoag.gov

Michael Beck, DAG michael.beck@law.njoag.gov

Terel Klein, DAG terel.klein@law.njoag.gov

Daren Eppley, DAG <a href="mailto:daren.eppley@law.njoag.gov">daren.eppley@law.njoag.gov</a>

# PART III SERVICE CLASSIFICATIONS AND RIDERS TABLE OF CONTENTS

	Sheet <u>No.</u>	Revision <u>No.</u>
Rider BGS-RSCP – Basic Generation Service – Residential Small Commercial Pricing (formerly Rider BGS-FP)	35 36	Fifth Thirty-First
Rider BGS-CIEP – Basic Generation Service – Commercial Industrial Energy Pricing	37 38	Eighth Twenty-Ninth
Rider CIEP – Standby Fee (formerly Rider DSSAC)	39	Fifth
Rider NGC – Non-utility Generation Charge	40 40A 41	Sixth First Seventh
	42	Fifth
Rider SBC – Societal Benefits Charge	43	Twelfth
Rider DSF – Demand Side Factor	44	Fifth
Rider NDC – Nuclear Decommissioning Costs	45	Fifth
Rider RAC – Remediation Adjustment Clause	46	Fifth
Rider UNC – Uncollectible Accounts Charge	47	Fifth
Rider USF – Universal Service Fund Costs Recovery	48	Fourth
Rider QFS – Cogeneration and Small Power Production Service	49 50	Original Original
Rider STB – Standby Service	51 52	Original Third
Rider CEP – Consumer Electronics Protection Service (Restricted)	53 54	First Original
Rider CBT – Corporation Business Tax	55	Original
Rider SUT – Sales and Use Tax	56	First
Reserved for Future Use	57	Original
Rider RRC – RGGI Recovery Charge	58	Sixth
Reserved for Future Use	59	Original
Rider ZEC – Zero Emission Certificate Recovery Charge	60	Original
Rider TAA – Tax Act Adjustment	61	Original
Rider RP – JCP&L Reliability Plus Charge	62	Original

Issued: August 22, 2020 Effective: September 1, 2020

Filed pursuant to Order of Board of Public Utilities

Docket No. ER20050351 dated August 12, 2020

#### JERSEY CENTRAL POWER & LIGHT COMPANY

**BPU No. 12 ELECTRIC - PART III** 

6<sup>th</sup> Rev. Sheet No. 58 Superseding 5<sup>th</sup> Rev. Sheet No. 58

# 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.

For service rendered effective September 1, 2020:

RRC = \$0.000523 per KWH (\$0.000558 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 \$0.000000 per kWh in RRC effective January 1, 2020.

## Transition Renewable Energy Certificate Incentive Program (TREC Program)

On December 19, 2019, the Board issued an Order in Docket No. QO19010068 ("December 19, 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 19, 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 19, 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 \$0.000523/kWh, effective September 1, 2020.

The combined SREC I & II and TREC Rate effective September 1, 2020 shall be \$0.000523 per kWh.

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 RRC is subject to annual true-up.

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