



TESTIMONY OF
CHRISTINA M. RENNA
PRESIDENT & CEO
CHAMBER OF COMMERCE SOUTHERN NEW JERSEY
February 1, 2021

NEW JERSEY BOARD OF PUBLIC UTILITIES

RE: Public Comment Hearing on Applications and Staff's preliminary findings of Eligibility to Apply for ZECs and Expert's Initial Report

BPU Docket Nos. ER20080557, ER20080558, & ER20080559

Good Evening. My name is Christina Renna, President and CEO of the Chamber of Commerce Southern New Jersey.

The CCSNJ represents more than 1,100 businesses located in the in the seven southern counties of New Jersey, as well as Greater Philadelphia and Northern Delaware. We are proud to be the largest business organization in the region and to serve as the voice of the South Jersey business community in Trenton.

We understand that the nuclear industry faces challenges that threaten the profitability and, therefore the continued operations of nuclear plants, including those in Salem County. When deliberating the future of the nuclear energy industry in our State, a vital aspect to be considered is the important economic contribution our two nuclear plants have upon the economy of the Southern New Jersey region, including counties that routinely experience higher than average unemployment and poverty levels, as well as to the entire State.

The Salem and Hope Creek plants employ 1,605 full time employees with salaries above the regional average. These employees are augmented twice a year by contractors who are hired to assist with refueling and maintenance outages. All of these employees – fulltime workers and contractors – drive the local economy and support local businesses. In fact, these plants account for close to 6,000 direct and indirect jobs in our state.

Thirty six percent of plant workers reside in Salem County, a county that had an unemployment rate of 5.3 percent pre-pandemic and has historically lagged in all measurable indicators since the 2008 recession. Thirty four percent of plant workers live in Gloucester, Cumberland or Camden counties. The plants also purchase goods and services totaling over \$76 million annually from businesses in these and other New Jersey Counties. About 40 percent of this is spent in Salem, Gloucester, Cumberland, and Camden Counties.

The state and particularly the South Jersey region are facing unprecedented unemployment due to the pandemic. The plants provide vital jobs and economic benefit to the area and can continue to be an engine for the post-pandemic economic recovery that will be so desperately needed.

A recent study found that for the period 2021 through 2030, the Salem and Hope Creek nuclear plants would contribute approximately \$1.2 billion annually to the New Jersey state GDP on net, including \$1.2 billion in Salem County, \$57 million in surrounding counties. The study also found that the Salem and Hope Creek nuclear plants would account for 4,530 in-state jobs (direct and secondary) including 3,990 jobs in Salem County, and 490 jobs in surrounding counties.

Additionally, the plants provide enough energy to power 2.8 million New Jersey homes, which amounts to nearly 40 percent of the electricity generated in the state. And importantly, given the current Administration's clean energy goals it is worth noting that nuclear is responsible for 90% of New Jersey's carbon-free energy - it prevents carbon dioxide and other greenhouse gas emissions, making it a clean energy alternative and one that plays an important role in the State's ability to comply with air emission reduction requirements.

Needless to say, both nuclear plants are integral to the continued economic well-being of our region and the state. Thank you for the opportunity to address the important economic contribution the Salem nuclear plants make to South Jersey.