

New Jersey

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TESTIMONY

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NEW JERSEY ALLIANCE FOR ACTION

BEFORE THE NEW JERSEY BOARD OF PUBLIC UTILITIES

VIRTUAL PUBLIC HEARING

**IN THE MATTER OF THE APPLICATION OF PSEG NUCLEAR, LLC AND EXELON GENERATION
COMPANY, LLC FOR THE ZERO EMISSION CERTIFICATE PROGRAM - SALEM UNIT 1, Unit 2
and HOPE CREEK**

Monday, February 1, 2021

DOCKETS ER20080557, ER20080558, ER20080559

Thank you, Chairman Fiordaliso and Commissioners of the Board. I am pleased to represent the New Jersey Alliance for Action at this afternoon's hearing session.

My name is William Healey and I serve as Senior Advisor to the President. This is my first public hearing representing the Alliance, as I joined the organization on January 25th. I look forward to once again working with the NJ Board of Public Utilities.

As the members of the Board know, the NJ Alliance for Action includes thousands of our state's top corporate, labor, professional, academic and governmental representatives. The Alliance's mission is to improve the New Jersey economy through the promotion of capital construction and infrastructure investment. In my past career, I have worked with officials from the federal, state and local level on economic and infrastructure sustainability issues important to the citizens of New Jersey and the region.

Two plus years ago, the Alliance supported the initial application of PSEG and Exelon, LLC for the Zero Emission Certificate Program. This afternoon, we are here again to endorse its renewal.

New Jersey's nuclear plants at present provide far too many benefits for our state's businesses and residents to allow them to close. The Zero Emission Certificate Program has ensured that this important mix provided by nuclear energy will continue.

The continuing low price of natural gas had thrown our country's energy markets into disarray, creating a competitive imbalance that several years ago, led to the closure of several U.S. nuclear plants. The action of New Jersey state government in 2018 enabled our state to avoid such a scenario and preserve the plants that provide more than 90 percent of the state's carbon-free electricity.

That energy market scenario continues and because of it, gas remains an important option due to its currently low and short-term costs. But this same market fails to recognize the fact that nuclear power has exceptional long-term benefits, including its reliability, affordability and value to the environment as a carbon-free source. It provides nearly 60 percent of the nation's carbon free electricity. New Jersey far outstrips (at 90%) that and that is a good thing for our state's environment. It is a key reason we support the renewal of these Zero Emission Certificates for Salem Units 1 and 2 and for the Hope Creek Unit.

Overall, nuclear energy provides nearly 40 % of the state's power. That capability at the present time is irreplaceable. They will remain critical as the state redevelops its mix of energy producing sources. Without them, electric customers would pay \$176 million more for electricity every year than they do today, according to the recent Brattle Group analysis.

Nuclear power's impact on New Jersey's economy is undeniable. With so many businesses facing recession-like losses because of the COVID-19 pandemic, millions of people have found that they depend even more on safe, reliable and affordable

electricity— especially now that our homes are doing extra duty as offices, classrooms and entertainment venues.

In its home of Salem County, the Salem Units 1 and 2 and Hope Creek provide the basis for more than 4,500 direct and vendor supported jobs.

Statewide, the cost stability to our energy mix that nuclear energy provides is especially critical in our COVID-ravaged economy.

There are no savings in closing our nuclear plants. Nuclear plants are worth saving because of their environmental and economic benefits. The Alliance for Action urges the BPU to re-award this application for Zero Emission Certificates.

Mr. Chairman, we thank you again for the opportunity to present this testimony.