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June 30, 2021

Via Electronic Mail (board.secretary@bpu.state.nj.us)¹

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, Suite 314
P.O. Box 350
Trenton, New Jersey 08625-0350

Re: I/M/O the Implementation of L. 2018, c. 16 Regarding the Establishment of a
Zero Emission Certificate Program for Eligible Nuclear Power Plants
And
Application for Zero Emission Certificate of Salem 1 Nuclear Power Plant
And
Application for Zero Emission Certificate of Salem 2 Nuclear Power Plant
BPU Docket Nos. EO18080899, EO18121338, EO18121339

Annual Revenue Review for EY June 1, 2020 - May 31, 2021

Dear Ms. Camacho-Welch:

Pursuant to the New Jersey Board of Public Utilities' ("Board") May 20, 2020 Order Finalizing the Forward Steps in the ZEC Program and Modifications to the Application ("May 20 Order"), Exelon Generation Company, LLC ("Exelon Generation") hereby submits the Annual Revenue Review ("ARR") for the EY June 1, 2020 to May 31, 2021 for the Salem 1 and Salem 2 units.² The information provided herein is for Exelon Generation's 42.59 percent ownership share of the Salem 1 and Salem 2 units.³

¹ Pursuant to the March 19, 2020 Order issued by the Board of Public Utilities in Docket No. EO20030254, filing of this letter is made in electronic format only.

² Exelon Generation submitted to the Board its ARR for the 2019-2020 EY on June 30, 2020.

³ PSEG Nuclear LLC ("PSEG Nuclear") is the owner of 57.41 percent, and is the operator, of the Salem 1 and Salem 2 units.

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As set forth in the attached Confidentiality Affidavit, the information submitted herein is proprietary, competitively sensitive and confidential and is submitted on a confidential basis. Pursuant to the ZEC Act, N.J. Stat. § 48:3-87.5a, this information must be treated and maintained as confidential by the Board and is not subject to public disclosure.

The information requested, other than information responding to the first bullet under the ARR section in the May 20 Order, is not relevant to the question of whether the nuclear units received “any direct or indirect payment or credit” for their “fuel diversity, resilience, air quality or other environmental attributes that will eliminate the need for the nuclear power plant[s] to retire, except for any payment or credit received” under the ZEC Act. See, N.J. Stat. §§ 48:3-87.5 e (4), 48:3-87.5i (3). Exelon Generation is providing the requested information without prejudice to, or waiver of, its right to oppose or object to the relevance or admissibility of such information in these proceedings or any other proceeding.⁴

⁴ The Board’s April 18, 2019 Order approving the award of ZECs to Salem 1 and Salem 2 was affirmed on appeal. In the Matter of the Implementation of L. 2018, C. 16 Regarding the Establishment of a Zero Emission Certificate Program for Eligible Nuclear Power Plants, Docket No. 003939-18, 2021 N.J. Super LEXIS 33 (March 19, 2021). On May 8, 2021, New Jersey Rate Counsel filed notice of intent to file a Petition for Certification to the New Jersey Supreme Court; the Petition is pending.

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If you have any questions about this submission, please do not hesitate to contact Jeanne J. Dworetzky at jeanne.dworetzky@exeloncorp.com or (202) 637-0346.

Respectfully submitted,

/s/ Naju R. Lathia

Naju R. Lathia

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Enclosures

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