

James Austin Meehan, Esq.
(610) 301-7701
(330) 315-9165 (Fax)

November 4, 2022

In the Matter of the Petition of Jersey Central Power and Light
Company for Approval of a Zero Emission Certificate Recovery Charge

BPU Docket Nos. EO18080899 and EO211011182

VIA ELECTRONIC MAIL ONLY

Carmen D. Diaz, Acting Secretary
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625-0350
Board.secretary@bpu.nj.gov

Dear Acting Secretary Diaz:

Jersey Central Power & Light Company (“JCP&L” or the “Company”) is electronically filing this letter submission and attachments with the New Jersey Board of Public Utilities (“BPU” or the “Board”) in accordance with the Boards’ Order in the above-referenced captioned proceeding dated April 13, 2022.

In the legislation establishing the Zero Emissions Certificate Recovery Charge (“ZEC Charge”) the New Jersey Electric Distribution Companies (“EDCs”) were directed to return excess monies in each EDC’s separate, interest bearing account to its retail distribution customers at the end of each energy year. In this filing, JCP&L is proposing to refund the excess collections from Energy year 2022.

The Company is proposing to refund the excess ZEC Charge collection and corresponding interest over a twelve-month period commencing January 1, 2023 via the previously established “Zero Emissions Certificate Reconciliation Charge” (“ZECRC”), which is a component of the ZEC Charge and currently set at $-\$0.000089$ per kilowatt-hour (excluding Sales and Use Tax (“SUT”)). The proposed ZECRC is $-\$0.000089$ per kilowatt-hour (excluding SUT).

This filing includes the following:

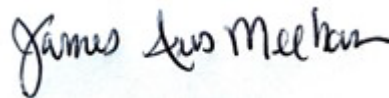
- Attachment A – Calculation of Zero Emissions Certificate Reconciliation Charge
- Attachment B – Redlined and Final Electric Tariff Sheets

The Company is also proposing that if future ZECRC adjustments are required, rate changes be handled via compliance filing, as the credit will fluctuate between Energy Years. In this situation, the Company will make a compliance filing, no later than 30 days prior to any change to the ZECRC.

Furthermore, as directed by the Board's Order in Docket No. EO20030254, dated March 19, 2020, the Company hereby submits this filing via electronic delivery only to the Board Secretary, and will suspend submitting such filing as paper documents until the Board directs otherwise. Kindly have the Office of the Secretary or the Office of Case Management confirm receipt by email to the undersigned (jameehan@firstenergycorp.com).

Thank you for your attention and consideration in this matter. If you have any questions regarding this compliance filing, do not hesitate to contact me.

Respectfully submitted,

A handwritten signature in black ink that reads "James Austin Meehan". The signature is written in a cursive, slightly slanted style.

James Austin Meehan
Counsel for Jersey Central Power & Light Company

Enclosures

cc: Service List

JCP&L Zero Emission Certificate Charge (ZEC Charge) & JCP&L Zero Emission Certificate Reconciliation Charge (ZECRC)

December 2022 Ending Credit Balance Including Interest	(74,105)
Balance for Energy Year 2021-2022 Including Interest	<u>(1,687,686)</u>
Total Refund due Customers	(1,761,791)
Retail Sales forecasted (MWh) 12 mos. Ending 12/31/2023	<u>19,901,413</u>
ZEC Reconciliation Rate (\$ per kWh) before SUT	<u><u>(\$0.000089)</u></u>
<u>ZEC Charge</u>	
Current	
ZEC Charge	\$0.004000
ZEC Reconciliation Charge	<u>(\$0.000089)</u>
Total ZEC Charge (w/o SUT)	<u>\$0.003911</u>
Total ZEC Charge (w SUT)	<u><u>\$0.004170</u></u>
<u>Proposed</u>	
ZEC Charge	\$0.004000
ZEC Reconciliation Charge	<u>(\$0.000089)</u>
Total ZEC Charge (w/o SUT)	<u>\$0.003911</u>
Total ZEC Charge (w SUT)	<u><u>\$0.004170</u></u>
ZEC Reconciliation Rate change (\$ per kWh) including SUT	<u><u>\$0.000000</u></u>

**JCP&L Zero Emission Certificate Recovery Charge
Interest Calculation on Over collection
Energy Year 2022**

2022 Return of Excess Collection Rate

\$ (0.000089)

Month	ZEC Revenues	Sales *(KWh)	Cumulative ZEC Credit Balance	ZEC Revenue Average Monthly Balance	Deferred Income Tax 28.11%	Total Average Monthly Balance Net of Tax	Interest Rate (Annualized)	Interest on ZEC Revenue Average Monthly Balance	Cumulative Interest
Dec-21			\$ 1,766,783						
Jan-22	\$ (146,675)	1,619,519,207	\$ 1,620,109	\$ 1,693,446	\$ 476,028	\$ 1,217,418	0.11%	\$ 107	\$ 107
Feb-22	\$ (146,710)	1,786,206,055	\$ 1,473,399	\$ 1,546,754	\$ 434,792	\$ 1,111,962	0.18%	\$ 171	\$ 278
Mar-22	\$ (146,943)	1,910,743,650	\$ 1,326,456	\$ 1,399,927	\$ 393,519	\$ 1,006,408	\$0.008217	\$ 689	\$ 968
Apr-22	\$ (147,091)	1,457,464,381	\$ 1,179,365	\$ 1,252,910	\$ 352,193	\$ 900,717	1.32%	\$ 991	\$ 1,959
May-22	\$ (147,167)	1,459,298,274	\$ 1,032,198	\$ 1,105,781	\$ 310,835	\$ 794,946	1.65%	\$ 1,092	\$ 3,051
Jun-22	\$ (147,131)	1,659,529,686	\$ 885,067	\$ 958,632	\$ 269,471	\$ 689,161	1.44%	\$ 828	\$ 3,880
Jul-22	\$ (147,262)	2,067,399,948	\$ 737,805	\$ 811,436	\$ 228,095	\$ 583,341	2.44%	\$ 1,186	\$ 5,065
Aug-22	\$ (150,185)	2,311,918,738	\$ 587,619	\$ 662,712	\$ 186,288	\$ 476,424	2.88%	\$ 1,142	\$ 6,208
Sep-22	\$ (147,335)	2,117,233,977	\$ 440,284	\$ 513,952	\$ 144,472	\$ 369,480	3.43%	\$ 1,057	\$ 7,265
Oct-22	\$ (129,023)	1,449,693,179	\$ 311,262	\$ 375,773	\$ 105,630	\$ 270,143	3.43%	\$ 773	\$ 8,038
Nov-22	\$ (119,550)	1,343,263,769	\$ 191,711	\$ 251,486	\$ 70,693	\$ 180,793	3.43%	\$ 517	\$ 8,555
Dec-22	\$ (126,426)	1,420,513,392	\$ 65,285	\$ 128,498	\$ 36,121	\$ 92,377	3.43%	\$ 264	\$ 8,820

December 2022 Ending Credit Balance Plus Cumulative Interest

\$ 74,105

Forecasted KWh

**JCP&L Zero Emission Certificate Recovery Charge
Interest Calculation on Over collection
Energy Year 2022**

Month	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)	(12)
	ZEC Revenues	ZEC Payments	Cumulative ZEC Revenues	ZEC Revenue Average Monthly Balance	Interest Rate (Annualized)	Interest On ZEC Revenue Average Monthly Balance(A)	ZEC Interest Payments	Cumulative Interest	ZEC Purchase Accrual	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance
June 2021	\$ 5,929,207	\$ -	\$ 5,929,207	\$ 2,964,603	1.36%	\$ 2,420.93	\$ -	\$ 2,421	\$ 6,749,155	\$ (819,948)	\$ (819,948)
July 2021	\$ 7,462,766	\$ -	\$ 13,391,973	\$ 9,660,590	0.65%	\$ 3,733.52	\$ -	\$ 6,154	\$ 6,887,873	\$ 574,893	\$ (245,055)
August 2021	\$ 10,019,397	\$ -	\$ 23,411,370	\$ 18,401,671	0.09%	\$ 991.07	\$ -	\$ 7,146	\$ 7,282,178	\$ 2,737,218	\$ 2,492,163
September 2021	\$ 8,092,353	\$ -	\$ 31,503,722	\$ 27,457,546	0.08%	\$ 1,378.46	\$ -	\$ 8,524	\$ 6,892,709	\$ 1,199,643	\$ 3,691,806
October 2021	\$ 6,260,329	\$ -	\$ 37,764,051	\$ 34,633,887	0.08%	\$ 1,757.41	\$ 0.000000	\$ 10,281	\$ 5,038,714	\$ 1,221,615	\$ 4,913,421
November 2021	\$ 5,266,173	\$ -	\$ 43,030,224	\$ 40,397,138	0.09%	\$ 2,180.53	\$ -	\$ 12,462	\$ 6,217,164	\$ (950,991)	\$ 3,962,430
December 2021	\$ 5,495,125	\$ -	\$ 48,525,349	\$ 45,777,786	0.61%	\$ 16,792.15	\$ -	\$ 29,254	\$ 7,494,116	\$ (1,998,991)	\$ 1,963,439
January 2022	\$ 6,474,937	\$ -	\$ 55,000,286	\$ 51,762,817	0.11%	\$ 3,277.78	\$ -	\$ 32,532	\$ 7,502,338	\$ (1,027,401)	\$ 936,038
February 2022	\$ 7,141,855	\$ -	\$ 62,142,141	\$ 58,571,214	0.18%	\$ 6,484.45	\$ -	\$ 39,016	\$ 6,795,006	\$ 346,849	\$ 1,282,887
March 2022	\$ 7,641,883	\$ -	\$ 69,784,024	\$ 65,963,083	0.82%	\$ 32,471.43	\$ -	\$ 71,488	\$ 7,484,551	\$ 157,331	\$ 1,440,219
April 2022	\$ 5,826,381	\$ -	\$ 75,610,405	\$ 72,697,215	1.32%	\$ 57,514.36	\$ -	\$ 129,002	\$ 5,473,016	\$ 353,365	\$ 1,793,584
May 2022	\$ 5,833,841	\$ -	\$ 81,444,246	\$ 78,527,326	1.65%	\$ 77,580.94	\$ -	\$ 206,583	\$ 5,939,739	\$ (105,898)	\$ 1,687,686
June 2022	\$ -	\$ -	\$ 81,444,246	\$ 81,444,246	1.44%	\$ 70,387.18	\$ -	\$ 276,970	\$ -	\$ -	\$ 1,687,686
July 2022	\$ -	\$ -	\$ 81,444,246	\$ 81,444,246	2.44%	\$ 119,008.30	\$ -	\$ 395,979	\$ -	\$ -	\$ 1,687,686
August 2022	\$ -	\$ (79,756,560)	\$ 1,687,686	\$ 41,565,966	2.88%	\$ 71,636.57	\$ (495,132)	\$ (27,517)	\$ -	\$ -	\$ 1,687,686
September 2022	\$ -	\$ -	\$ 1,687,686	\$ 1,687,686	3.43%	\$ 3,471.89	\$ -	\$ (24,045)	\$ -	\$ -	\$ 1,687,686
October 2022	\$ -	\$ -	\$ 1,687,686	\$ 1,687,686	3.43%	\$ 3,471.89	\$ -	\$ (20,573)	\$ -	\$ -	\$ 1,687,686
November 2022	\$ -	\$ -	\$ 1,687,686	\$ 1,687,686	3.43%	\$ 3,471.89	\$ -	\$ (17,101)	\$ -	\$ -	\$ 1,687,686
December 2022	\$ -	\$ -	\$ 1,687,686	\$ 1,687,686	3.43%	\$ 3,471.89	\$ -	\$ (13,629)	\$ -	\$ -	\$ 1,687,686
	\$ 81,444,246							\$ (13,629)	\$ 79,756,560		\$ 1,674,057

Value of Purchased ZECs (\$) (H = G * E)	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	Total
JCP&L - Hope Creek	2,064,461	2,101,370	2,493,564	2,411,921	2,531,769	2,490,782	2,569,383	2,580,962	2,340,166	2,559,293	2,469,643	2,528,798	29,142,112
JCP&L - Salem PSEG Nuclear Share	2,689,483	2,747,932	2,749,144	2,572,420	1,439,237	2,139,316	2,827,289	2,825,362	2,557,524	2,827,591	1,724,237	1,958,221	29,057,755
JCP&L - Salem Exelon Generation Share	1,995,211	2,038,572	2,039,471	1,908,367	1,067,708	1,587,066	2,097,444	2,096,014	1,897,316	2,097,668	1,279,137	1,452,720	21,556,694
JCP&L TOTAL	6,749,155	6,887,873	7,282,178	6,892,709	5,038,714	6,217,164	7,494,116	7,502,338	6,795,006	7,484,551	5,473,016	5,939,739	79,756,560
JCP&L - Deferral Model	6,769,634	6,905,736	7,301,635	6,911,242	5,053,521	6,233,855	7,514,311	7,522,651	6,813,132	7,498,916	5,487,514	5,951,142	79,963,289
JCP&L - True-Up (August 2022)												(206,729)	79,756,560

**JCP&L Zero Emission Certificate Recovery Charge
Sales Forecast in kWh**

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	YTD
TOTAL	1,719,542,928	1,659,208,761	1,598,665,227	1,433,417,414	1,342,945,058	1,579,495,044	2,028,745,214	2,146,962,339	1,960,742,538	1,542,393,734	1,369,970,105	1,519,325,018	19,901,413,382

**Rider ZEC
Zero Emission Certificate Recovery Charge**

APPLICABILITY: The Zero Emission Certificate Recovery Charge (“Rider ZEC” or “ZEC Charge”) provides a charge for the recovery of costs associated with the Zero Emission Certificate Program directed by the Board of Public Utilities (“BPU” or “Board”) as detailed below. The ZEC Charge is applicable to all kWh usage of any Full Service Customer or Delivery Service Customer.

<u>Per KWH</u>		<u>Including SUT</u>
ZEC Charge	\$0.004000	\$0.004265
ZEC Reconciliation Charge	(\$0.000089)	(\$0.000095)
Total ZEC Charge	\$0.003911	\$0.004170

Pursuant to the BPU’s Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091002, the Board approved the implementation of a non-bypassable, irrevocable ZEC Charge of \$0.004000 per KWH for all customers. The ZEC Charge reflects the emission avoidance benefits of the continued operation of selected nuclear plants as determined in L. 2018, c.16 (the “ZEC Law”). The ZEC Charge has been set at the rate specified in the ZEC Law and may be adjusted periodically by the Board, in accordance with the methodology provided for in the ZEC law.

In accordance with the ZEC Law, the proceeds of the ZEC Charge will be placed in a separate account, which amount the Company may use for general corporate purposes, with interest applied at the Company’s short-term borrowing rate as calculated each month, and will be used solely to purchase ZECs and to reimburse the Board for its reasonable, verifiable costs incurred to implement the ZEC program. Refunds will be provided to the customers served under each of the Company’s rate schedules in proportion to the ZEC Charge revenues contributed by the rate schedule.

Issued: April 22, 2022

Effective: May 1, 2022

**Filed pursuant to Order of Board of Public Utilities
Docket Nos. EO18080899 and EO211011182 dated April 13, 2022**

<p>Rider ZEC Zero Emission Certificate Recovery Charge</p>

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<u>Per KWH</u>		<u>Including SUT</u>
ZEC Charge	\$0.004000	\$0.004265
ZEC Reconciliation Charge	(\$0.000089)	(\$0.000095)
Total ZEC Charge	\$0.003911	\$0.004170

Pursuant to the BPU’s Zero Emission Certificate Charge Order dated November 19, 2018 in Docket No. EO18091002, the Board approved the implementation of a non-bypassable, irrevocable ZEC Charge of \$0.004000 per KWH for all customers. The ZEC Charge reflects the emission avoidance benefits of the continued operation of selected nuclear plants as determined in L. 2018, c.16 (the “ZEC Law”). The ZEC Charge has been set at the rate specified in the ZEC Law and may be adjusted periodically by the Board, in accordance with the methodology provided for in the ZEC law.

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Issued:

Effective:

Filed pursuant to Order of Board of Public Utilities
Docket dated

Issued by James V. Fakult, President
 300 Madison Avenue, Morristown, NJ 07962-1911

**In the Matter of the Petition of Jersey Central Power & Light Company for
Approval of a Zero Emission Certificate Recovery Charge**

BPU Docket Nos. EO18080899 and EO211011182

Service List

BPU

Carmen D. Dia
Acting Secretary of the Board
Board.secreary@bpu.nj.gov

Robert Brabston
Executive Director
Robert.brabston@bpu.nj.gov

Stacy Peterson
Deputy Executive Director
Stacy.perterson@bpu.nj.gov

Benjamin Witherell
Chief Economist
Benjamin.witherell@bpu.nj.gov

Abe Silverman
Chief Counsel
Abe.silverman@bpu.nj.gov

Christine Sadovy
Chief of Staff
Christine.sadovy@bpu.nj.gov

Paul Lupo
Acting Director
Paul.lupo@bpu.nj.gov

Heather Weisband
Heather.weisband@bpu.nj.gov

Kevin Nedza
Kevin.nedza@bpu.nj.gov

DIVISION OF LAW

Pamela Owen
Pamela.owen@law.njoag.gov

Brandon Simmons
brandon.simmons@law.njoag.gov

Steven Chaplar
steven.chaplar@law.njoag.gov

RATE COUNSEL

Brian Lipman
Acting Director
blipman@rpa.nj.gov

Maura Caroselli
mcaroselli@rpa.nj.gov

T. David Wand
dwand@rpa.nj.gov

RECO

Margaret Comes
comesm@coned.com

William A. Atzl, Jr.
atzlw@coned.com

Cheryl M. Ruggiero
ruggieroc@coned.com

ACE

Philip J. Passanante
Assistant General Counsel
Philip.passanante@pepcoholdings.com

Heather Hall
Heather.hall@pepcoholdings.com

Susan Devito
Susan.devito@pepcoholdings.com

Thomas M. Hahn
Thomas.hahn@pepcoholdings.com

PSE&G

Matthew Weissman
Matthew.weissman@pseg.com

Thomas C. Vogdes
Thomas.vogdes@pseg.com

Donna M. Powell
Donna.powell@pseg.com

Michele Falcao
Michele.falcao@pseg.com

Stephen Swetz
Stephen.swetz@pseg.com

Caitlyn White
Caitlyn.white@pseg.com

JCP&L

James Austin Meehan
jameehan@firstenergycorp.com

Lauren M. Lepkoski
llepkoski@firstenergycorp.com

Mark Mader
mamader@firstenergycorp.com

Kevin Siedt
ksiedt@firstenergycorp.com

Yongmei Peng
ypeng@firstenergycorp.com