



Agenda Date: 12/17/25
Agenda Item: 2B

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu

ENERGY

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| IN THE MATTER OF THE VERIFIED PETITION OF |) | DECISION AND ORDER SETTING |
| JERSEY CENTRAL POWER & LIGHT COMPANY |) | ADMINISTRATIVE FEE |
| SEEKING ADJUSTMENT OF THE RIDER RRC-RGGI |) | |
| RECOVERY CHARGE, INCLUDING APPROVAL OF THE |) | |
| DEFERRED BALANCES RELATING TO, AND |) | |
| ADJUSTMENT OF, EACH INDIVIDUAL COMPONENT, |) | |
| APPROVAL OF THE SREC II ADMINISTRATIVE FEE |) | |
| EFFECTIVE AS OF JANUARY 1, 2026, AND APPROVAL |) | |
| OF THE SREC II PROGRAM ADMINISTRATIVE |) | DOCKET NO. ER25020028 |
| DEFERRED BALANCE FROM JANUARY 1, 2024, |) | |
| THROUGH DECEMBER 31, 2024 ("2024 RIDER RRC |) | |
| FILING") |) | |

Parties of Record:

Michael J. Martelo, Esq., Counsel, Jersey Central Power & Light Company
Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On January 31, 2025, Jersey Central Power & Light Company ("JCP&L" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking adjustment to its Rider Regional Greenhouse Gas Initiative ("RGGI") Recovery Charge ("Rider RRC") rate ("Petition"). By the Petition, JCP&L sought approval to: 1) adjust the Rider RRC tariff, with corresponding adjustments to its six (6) component rates; 2) establish the Company's Solar Renewable Energy Certificate ("SREC") II Financing Program Administrative Fee for 2026; and 3) determine the prudence of prior period SREC Financing Program administrative costs.

I. BACKGROUND AND PROCEDURAL HISTORY

A. SREC I Program

By Order dated August 7, 2008, the Board directed JCP&L and Atlantic City Electric Company ("ACE") to file, by September 30, 2008, a solar financing program based upon SRECs.¹ JCP&L, ACE, Board Staff ("Staff"), the New Jersey Division of Rate Counsel ("Rate Counsel"), and Solar Alliance executed a stipulation of settlement thereby incorporating both proposals into a single program which included a cost recovery mechanism and incentives ("March 2009 Stipulation"). By Order dated March 27, 2009, the Board approved the March 2009 Stipulation.² Rate Counsel signed the March 2009 Stipulation but reserved its right to contest three (3) specific issues.

By the March 2009 Order, among other things, the Board approved the recovery of costs through an SREC Financing Program rate component of the Rider RRC equal to a per-kilowatt-hour ("kWh") charge applicable to all customers. Because net program costs for the first year of the program were uncertain, the Board required that JCP&L set its Rider RRC rate component for this program be at zero, or \$0.000000, per kWh.

On May 8, 2009, Rate Counsel filed a Notice of Appeal with the Superior Court of New Jersey, Appellate Division, regarding the additional recoveries portion of its contested issues. On July 29, 2009, ACE, JCP&L, Staff, and Rate Counsel entered into a further stipulation of settlement with respect to the contested issues ("Stipulation on Appeal"). By Order dated September 16, 2009, the Board modified its March 2009 Order to reflect the terms of the Stipulation on Appeal. Rate Counsel withdrew its appeal on September 23, 2009.³

B. SREC II Program

By Order dated April 27, 2011, the Board directed the Office of Clean Energy to conduct a thorough review of the utility-supported solar programs to help the Board determine whether these

¹ In re the Renewable Energy Portfolio Standard - Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs, and for Electric Distribution Company Submittals of Filings in Connection with Solar Financing, BPU Docket No. EO06100744, Order dated August 7, 2008.

² In re Atlantic City Electric Company Renewable Energy Portfolio Standard Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs; and for the Electric Distribution Company Submittals of Filings in Connection with Solar Financing and In re the Verified Petition of Jersey Central Power and Light Company Concerning the Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket Nos. EO08100875 and EO08090840, Order dated March 27, 2009 ("March 2009 Order").

³ In re Atlantic City Electric Company Renewable Energy Portfolio Standard Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs; and for Electric Distribution Company Submittals of Filings in Connection with Solar Financing; and In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket Nos. EO08100875 and EO08090840, Order dated September 16, 2009.

programs should continue, be allowed to expire, be modified or expanded.^{4,5} By Order dated May 23, 2012, the Board authorized the extension of certain utility-run solar financing programs previously approved by the Board for a total capacity of 180 megawatts ("MW") over three (3) years to be divided among the participating electric distribution companies ("EDCs") based on retail sales.⁶ JCP&L's share of the 180 MW was fifty-two (52) MW. Additionally, as part of the May 2012 Order, the Board also directed the EDCs to include certain provisions in the extensions of their SREC II Programs.

On August 15, 2012, JCP&L filed a petition with the Board requesting approval of its SREC II Program, pursuant to the Board's May 2012 Order and N.J.S.A. 48:3-98.1. As proposed, the SREC II Program was a fifty-two (52) MW program modeled closely on JCP&L's and ACE's SREC I Programs. However, based upon experience with the SREC I Program and the requirements of the May 2012 Order, JCP&L proposed new elements for the SREC II Program. One (1) such new element was recovery of the SREC II Program costs through its current Rider RRC, whereby the net revenue received from the auction of the SRECs that the Company purchases as part of the SREC II Program would be applied to reduce costs that the Company was authorized to recover through the Rider RRC. By Order dated December 18, 2013, the Board approved JCP&L's SREC II Program.⁷

From 2013 through 2022, the Board approved various per-kWh values for the SREC I Program component of the Rider RRC and maintained the Administrative Fee as well as the SREC II Program component of the Rider RRC, exclusive of Sales and Use Tax ("SUT"). Most recently, by Order dated December 18, 2024, the Board approved the continuation of an SREC II Program Administrative Fee at \$17.00 for calendar year 2025.⁸

⁴ In re the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and an Associated Cost Recovery Mechanism, BPU Docket No. EO09020125, Order dated April 27, 2011.

⁵ The Office of Clean Energy was subsequently renamed the Division of Clean Energy.

⁶ In re the Review of Utility Supported Solar Programs, BPU Docket No. EO11050311V, Order dated May 23, 2012 ("May 2012 Order").

⁷ In re the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for a Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1 ("SREC II"), BPU Docket No. EO12080750, Order dated December 18, 2013 ("JCP&L SREC II Order").

⁸ In re the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider-RGGI Recovery Charge ("Rider RRC"), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component ("SREC Component") of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Incentive Program Component ("TREC Component") of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the Solar Successor Incentive Program Component ("SuSI Component") of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component ("EE&C Component") of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2025; (6) Approving the SREC II Program Administration Fee Deferred Balance from January 1, 2023 through December 31, 2023; and (7) Approval of Its Deferred Balances Relating to, and the Implementation of, the Community Solar Program Component ("CSP Component") of Rider RRC ("2023 Rider RRC Filing"), BPU Docket No. ER24020075, Order dated December 18, 2024.

C. Transition Renewable Incentive Certificate ("TREC") Program

By Order dated December 6, 2019, the Board established the TREC Program to bridge the gap between Legacy SREC Programs and a to-be-determined Successor Program.⁹ By the TREC Order, the Board directed the EDCs to work with Staff to jointly procure a TREC Administrator that would acquire all TRECs produced each year by eligible solar generation projects. The TREC Administrator would then allocate the TRECs to load-serving entities based upon their market share of retail sales for retirement within the generation attribute tracking system as part of the annual renewable portfolio standard compliance process.

The TREC Order further authorized the EDCs to recover reasonable and prudent costs for TREC procurement and TREC Administrator Fees. As provided in the TREC Order, the recovery of these costs would be based upon each EDC's proportionate share of retail electric sales. As a result, the Board directed each EDC to make an annual filing for its costs and associated recovery method for approval by the Board.

By Order dated March 9, 2020, the Board prescribed that the TREC Administrator would acquire all TRECs produced by eligible solar generation projects at a base compensation rate of \$152 per megawatt-hour.¹⁰ The TREC Administrator would calculate the actual value of a TREC to be acquired by multiplying the base compensation rate by a factor applicable to the solar project type.

By Order dated August 12, 2020, the Board approved and established a new component of the Company's Rider RRC to recover costs associated with the TREC Program. The initial TREC component of the Rider RRC was set at a rate of \$0.000523 per kWh, exclusive of SUT.¹¹

By Order dated December 21, 2022, the Board approved the Company's cumulative deferred balance in the TREC Component of Rider RRC, including interest and approved an increase to the Company's TREC Component from \$0.000523 per kWh to \$0.001068 per kWh, exclusive of SUT.¹²

⁹ In re a New Jersey Solar Transition Pursuant to P.L. 2018, c. 17, BPU Docket No. QO19010068, Order dated December 6, 2019 ("TREC Order").

¹⁰ In re a New Jersey Solar Transmission Pursuant to P.L. 2018, C.17 – TREC Base Compensation Schedule, BPU Docket No. QO19010068, Order dated March 9, 2020.

¹¹ In re the Verified Petition of Jersey Central Power and Light Company 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, Order dated August 12, 2020.

¹² In re the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC—RGGI Recovery Charge ("Rider RRC"), Including: (1) Approval of its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component ("SREC Component") of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Renewable Incentive Program Component ("TREC Component") of Rider RRC; (3) Establishment and Implementation of a New Rate Component ("SuSI Component") of Rider RRC for Costs Incurred Pursuant to the Solar Successor Incentive Program; (4) Approval of its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component ("EE&C Component") of Rider RRC; (5) Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2023; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2020 Through December 31, 2021 ("2020-2021 Rider RRC Filing"), BPU Docket No. ER22020039, Order dated December 21, 2022 ("2022 RRC Order").

By Order dated December 20, 2023, the Board approved the Company's cumulative deferred balance in the TREC Component, including interest and approved an increase in the Company's TREC component from \$0.001068 per kWh to \$0.001965 per kWh, exclusive of SUT.¹³

D. Energy Efficiency and Conservation ("EE&C") Programs

In May 2018, Governor Murphy directed the Board to prepare an Energy Master Plan ("EMP") that would chart a path for New Jersey to convert its energy production profile to 100% clean energy sources by January 1, 2050. The draft EMP was released in June 2019 and the final EMP was released in January 2020.

Also in May 2018, Governor Murphy signed into law the Clean Energy Act, L. 2018, c. 17 ("CEA"), which set forth ambitious goals to advance energy efficiency ("EE") in the State. In the two (2) years following passage of the CEA, the Board, Staff, Rate Counsel, electric and natural gas public utility companies, and a broad range of stakeholders worked diligently and collaboratively to review and consider options and best practices on a myriad of topics related to EE.

Triennium 1

By Order dated June 10, 2020, the Board approved an EE transition framework for EE programs implemented pursuant to the CEA, including requirements for the utilities to establish programs that reduce the use of electricity and natural gas within their territories.¹⁴ By the June 2020 Order, the Board directed New Jersey's electric and gas companies to file petitions by September 25, 2020, for approval of three (3)-year EE programs with the Board by May 1, 2021, to be implemented beginning July 1, 2021 through June 30, 2024 ("Triennium 1").

By Order dated April 27, 2021, the Board approved a stipulation authorizing JCP&L to implement an EE&C Plan.¹⁵ Additionally, among other things, the Board authorized JCP&L to recover the revenue requirement for EE&C Plan costs through a per-kWh charge applicable to all rate classes, as a component of the Company's Rider RRC with an initial rate of \$0.000588 per kWh, exclusive of SUT, effective July 1, 2021.

¹³ In re the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC-RGGI Recovery Charge ("Rider RRC"), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component ("SREC Component") of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Renewable Energy Certificate Incentive Program Component ("TREC Component") of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the ("SuSI Component") of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component ("EE&C Component") of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2024; and (6) Approving the SREC II Program Administration Fee Deferred Balance from January 1, 2022 through December 31, 2022 ("2022 Rider RRC filing"), BPU Docket No. ER23020060, Order dated December 20, 2023 ("2023 RRC Order").

¹⁴ In re the Implementation of P.L. 2019, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs, BPU Docket Nos. QO19010040, QO19060748 and QO17091004, Order dated June 10, 2020 ("June 2020 Order").

¹⁵ In re the Verified Petition of Jersey Central Power & Light Company for Approval of JCP&L's Energy Efficiency and Conservation Plan Including Energy and Peak Demand Reduction Programs (JCP&L EE&C), BPU Docket No. EO20090620, Order dated April 27, 2021.

By the 2022 RRC Order, the Board approved the Company's deferred cumulative balance in the EE&C Component of the Rider RRC, including interest and a decrease in the EE&C Component from \$0.000588 to \$0.000456 per kWh, exclusive of SUT.

By the 2023 RRC Order, the Board approved the Company's deferred cumulative balance in the EE&C Component for Rider RRC and approved an increase in the EE&C Component from \$0.000456 per kWh to \$0.000929 per kWh, exclusive of SUT.

By Order dated May 22, 2024, the Board authorized the Company to extend its Triennium 1 EE programs for six (6) months beyond the termination date of June 30, 2024 and for the Company to administer its Triennium 1 EE programs on a regulated basis for an additional six (6) months through December 31, 2024.¹⁶ The May 2024 Order resulted in no immediate rate impact and the Company was authorized to seek recovery of the revenue impact of sales losses resulting from the plan through future Rider Lost Revenue Adjustment Mechanism filings.

Triennium 2

By Order dated May 24, 2023, the Board directed each electric and gas public utility to propose, for Board approval, EE programs for its second EE&C Plan ("Triennium 2") on or before October 2, 2023.¹⁷

By Order dated October 30, 2024, the Board issued an Order authorizing JCP&L to implement its Triennium 2 program for a two-and-one half years commencing on January 1, 2025 and ending June 30, 2027.¹⁸ By the October 2024 Order, the Board approved the total programmatic budget for the EE&C II Plan period not to exceed \$640,253,143, which includes a not to exceed value of \$33,092,411 in Operations and Maintenance expenses. Additionally, among other things, the Board authorized JCP&L to recover the revenue requirement for EE&C II Plan costs through a per-kWh charge applicable to all rate classes, as a component of the Company's Rider RRC with an initial rate of \$0.001280 per kWh, exclusive of SUT, effective January 1, 2025.

¹⁶ In re the Petition of Jersey Central Power & Light Company for Approval of JCP&L's Energy Efficiency and Conservation Plan Including Energy Efficiency and Peak Demand Reduction Programs (JCP&L EE&C), BPU Docket No. EO20090620, Order dated May 22, 2024 ("May 2024 Order").

¹⁷ In re the Implementation of P.L. 2018, c. 17, the New Jersey Clean Energy Act of 2018, Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs; In re the Implementation of P.L. 2018, c. 17, the New Jersey Clean Energy Act of 2018, Regarding the Second Triennium of Energy Efficiency and Peak Demand Reduction Programs; In re Electric Public Utilities and Gas Public Utilities Offering Energy Efficiency and Conservation Programs, Investing in Class I Renewable Energy Resources and Offering Class I Renewable Energy Programs in Their Respective Service Territories on a Regulated Basis, Pursuant to N.J.S.A. 48:3-98.1 and N.J.S.A. 48:3-87.9 - Minimum Filing Requirements, BPU Docket Nos. QO19010040, QO23030150, and QO17091004, Order dated May 24, 2023.

¹⁸ In re the Verified Petition of Jersey Central Power & Light Company for Approval of JCP&L's Second Energy Efficiency and Conservation Plan Including Energy Efficiency and Peak Demand Reduction Programs ("JCP&L EE&C Plan II Filing"), BPU Docket No. QO23120872, Order dated October 30, 2024 ("October 2024 Order").

E. Successor Solar Incentive ("SuSI") Program

In accordance with the CEA and the Solar Act of 2021, L. 2021, c. 169, on June 28, 2021, the Board issued an Order establishing a the SuSI Program with the goal of incentivizing up to 3,750 MW of new solar generation by calendar year 2026.^{19,20}

The SuSI Program contains two (2) sub-programs;

- 1) The Administratively Determined Incentive ("ADI") Program, which includes a fixed incentive payment for net metered solar projects of five (5) MW or less – including all residential customers and most commercial and industrial buildings, and all Community Solar installations. The incentive value varies based on project type and size, and is guaranteed for a term of fifteen (15) years; and
- 2) The Competitive Solar Incentive Program: a competitive solicitation designed to incentivize grid supply projects and net-metered commercial and industrial projects larger than five (5) MW with the lowest feasible financial contribution from ratepayers.

The SuSI Program provides one (1) SREC II for every megawatt-hour ("MWh") of solar electricity produced by a qualifying facility. The SuSI Order also directed New Jersey's EDCs to jointly procure an SREC II Administrator or to expand the scope of duties for the existing TREC Administrator. On November 1, 2021, the EDCs and the TREC Administrator entered into an agreement amending the terms of the administrator's existing contract to reflect the inclusion of the ADI Program portion of the SuSI Program within the Administrator's scope of work.

By the 2022 RRC Order, the Board approved the addition of the SuSI Component to the Company's Rider RRC. This approval was for the recovery of costs related to the implementation of the SuSI Program and the Company's deferred cumulative balances, inclusive of interest. The SuSI Component of Rider RRC was set at \$0.000079, exclusive of SUT.

By the 2023 RRC Order, the Board approved the Company's deferred cumulative balances in the SuSI Component for Rider RRC, including interest. The Company increased the SuSI Component of the Rider RRC from \$0.000079 per kWh to \$0.000254 per kWh, excluding SUT.

F. Community Solar Pilot ("CSP") Program Component

By Order dated July 12, 2023, the Board granted JCP&L authority to establish a new CSP Program component of its Rider RRC with an initial rate of \$0.000000 per kWh effective for services rendered on and after August 1, 2023.²¹ The July 2023 CSP Order authorized JCP&L to recover prudent and reasonable incremental costs pursuant to the CSP Program via the CSP Program component. The costs of the CSP Program include: 1) the costs of modifying JCP&L's billing system to implement the CSP Program; 2) the full value of the Community Solar Credits

¹⁹ N.J.S.A. 48:3-87(d); N.J.S.A. 48:3-115.

²⁰ In re a Solar Successor Incentive Program Pursuant to P.L. 2018, C.17, BPU Docket No. QO20020184, Order dated June 28, 2021 ("SuSI Order").

²¹ In re Jersey Central Power & 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 Community Solar Program ("JCP&L Initial CSP Rate Filing"), BPU Docket No. ER21060872, Order dated July 12, 2023 ("July 2023 CSP Order").

provided to participating customers; and 3) any incremental administrative costs or other costs associated with the Company's implementation and compliance with the CSP Program and not otherwise being recovered in rates. Consistent with the treatment of other rate components in the Rider RRC, the CSP Component shall accrue interest on the unamortized balances (net of deferred taxes), including any over- or under-recovered amounts, at the rate in the manner provided for in the Company's effective Rider RRC Tariff.

II. Petition

By the Petition, JCP&L seeks to: 1) adjust the Rider RRC tariff, with corresponding adjustments to its six (6) component rates; 2) establish the Company's Solar Renewable Energy Certificate ("SREC") II Financing Program Administrative Fee for 2026; and 3) determine the prudence of prior period SREC Financing Program administrative costs. By the Petition, JCP&L proposed an increase to the overall Rider RRC rate from \$0.004435 per kWh to \$0.009836 per kWh, exclusive of SUT.

The Company designed the component rates proposed in the Petition to true-up actual revenues and costs, recover deferred balances due to over- and under-recoveries, and adjust rates for renewable energy and EE programs mandated by the Board. The proposed adjustments cover the period from January 1, 2024 to December 31, 2024 and include forecasts for various future program periods. Additionally, beyond the adjustments to the Rider RRC rate, the Company seeks approval to maintain the existing SREC II Program Administrative Fee at \$17.00 for each purchased SREC for calendar year 2026.

On June 4, 2025, JCP&L filed an amended petition which proposes to adjust the current Rider RRC tariff rate of \$0.004435 per kWh, excluding SUT to a new rate of \$0.009826 per kWh, excluding SUT ("Amended Petition").

The component rates proposed in the Amended Petition, excluding SUT, are as follows:

| RRC Rate Component | Current RRC Rate | Proposed RRC Rate |
|---------------------------|-------------------------|--------------------------|
| | w/o SUT | w/o SUT |
| SREC | \$0.000007 | (\$0.000130) |
| TREC | \$0.001965 | \$0.002492 |
| SuSI | \$0.000254 | \$0.001341 |
| CSP | \$0.000000 | \$0.000592 |
| EE&C | \$0.000929 | \$0.002763 |
| EE&C2 | \$0.001280 | \$0.002768 |
| Total RRC Rate | \$0.004435 | \$0.009826 |

Following adequate notice, JCP&L held two (2) virtual public hearings, at 4:30 p.m. and 5:30 p.m., on November 13, 2025. No members of the public commented on the Petition or Amended Petition. No written comments were received by the Board pertaining to the Petition or Amended Petition.

DISCUSSION AND FINDINGS

The parties to this proceeding are in the process of reviewing and evaluating the Petition and the Amended Petition, the process for which will not be complete prior to the impending change in the SREC II Program Administrative Fee required by the JCP&L SREC II Order. Accordingly, after reviewing the record to date, the Board **HEREBY FINDS** it is appropriate to maintain the

SREC II Administrative Fee for calendar year 2026 at its current level. Accordingly, the Board **HEREBY ORDERS** the continuation of the SREC II Program Administrative Fee at the Board's previously approved rate of \$17.00 for calendar year 2026.

The Board **HEREBY NOTES** that the parties to this proceeding continue to review the remaining issues in this matter. As such, the Board **FURTHER FINDS** that more time is needed to reach a final disposition of this matter and the Board will issue a separate Order disposing of all issues in controversy at a later date.


The Company's costs, including those related to the programs described above, remain subject to audit by the Board. As such, this Decision and Order shall not preclude or prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

This Order shall be effective on December 24, 2025.

DATED: December 17, 2025

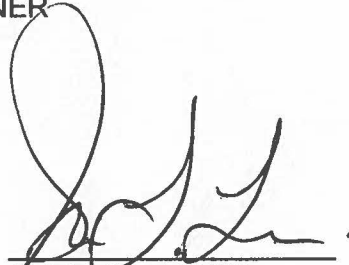
BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT


DR. ZENON CHRISTODOULOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER

ATTEST:


SHERRIL L. LEWIS
BOARD SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities.

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER & LIGHT COMPANY SEEKING ADJUSTMENT OF THE RIDER RRC-RGGI RECOVERY CHARGE, INCLUDING APPROVAL OF THE DEFERRED BALANCES RELATING TO, AND ADJUSTMENT OF, EACH INDIVIDUAL COMPONENT, APPROVAL OF THE SREC II ADMINISTRATIVE FEE EFFECTIVE AS OF JANUARY 1, 2026, AND APPROVAL OF THE SREC II PROGRAM ADMINISTRATIVE DEFERRED BALANCE FROM JANUARY 1, 2024, THROUGH DECEMBER 31, 2024 ("2024 RIDER RRC FILING")

DOCKET NO. ER25020028

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