Agenda Date: 9/9/26
Agenda Item: 2G

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/

REVENUE AND RATES

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER & LIGHT COMPANY SEEKING REVIEW AND APPROVAL OF ITS DEFERRED BALANCES RELATING TO THE COVID-19 RECOVERY CHARGE CLAUSE OF ITS FILED TARIFF FOR THE PERIOD FROM MAY 1, 2025, THROUGH APRIL 30, 2026 ("2025-26 RIDER CRC FILING")	)	ORDER APPROVING STIPULATION DOCKET NO. ER26040103

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Michael J. Martelo, Esq., Managing Counsel, First Energy Service Company

BY THE BOARD:

On April 1, 2026, Jersey Central Power & Light Company ("JCP&L" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") seeking review and approval of its deferred balances relating to the COVID-19 Recovery Charge Clause ("Rider CRC") of its filed tariff for the period from May 1, 2025 through April 30, 2026 ("Petition"). By this Decision and Order, the Board considers a stipulation of settlement executed by JCP&L, the New Jersey Division of Rate Counsel ("Rate Counsel") and Board Staff ("Staff") (collectively "Parties") intended to resolve all issues related to the Petition.

BACKGROUND

COVID-19 Proceeding

By Order dated July 2, 2020, the Board authorized the State's regulated public utilities to create a COVID-19 regulatory asset by allowing the deferral of incremental and prudently incurred COVID-19-related costs.[1] By the July 2020 Order, the Board determined that the COVID-19 deferral period would run from March 9, 2020 until the latest of the following dates: 1) September 30, 2021; 2) sixty (60) days after Governor Murphy declared that the Public Health Emergency was no longer in effect; or 3) in the absence of such a declaration, sixty (60) days from the time the Public Health Emergency automatically terminated pursuant to N.J.S.A. 26:13-3(b) ("Regulatory Asset Period").

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[1] In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated July 2, 2020 ("July 2020 Order").

Also by the July 2020 Order, the Board further required:

1. Each utility with a COVID-19 regulatory asset account to file quarterly reports with the Board, together with a verification by an authorized representative, detailing their respective COVID-19-related costs and financial offsets; and

2. All affected utilities to file a petition with the Board by December 31, 2021, or within sixty (60) days of the close of the Regulatory Asset Period either addressing any potential rate recovery of the utilities' COVID-19 regulatory asset, including any prudency determinations, and the appropriate period of recovery for any approved amount of the regulatory asset and any associated savings; or, in the alternative, requesting that the Board defer consideration of COVID-19 regulatory asset rate recovery until a future base rate case.

Through a series of Orders, the Board extended the Regulatory Asset Period until March 15, 2023, and the deadline to file for recovery of costs until July 17, 2023.[2] The Board also directed the State's utilities to file formal plans detailing their access and use of State and federal funds, arrearage and disconnection reduction strategies, arrearage recovery efforts, and savings due to COVID-19 related changes and other details during the Regulatory Asset Period.

By Order dated June 7, 2023, the Board further required that all filings for cost recovery of COVID-19 regulatory asset balances must be evaluated on a case-by-case basis, whether as part of a base rate case or a separate proceeding, to ensure an equitable determination specifically tailored for each utility seeking cost recovery.[3] If recovery is sought in a separate proceeding outside of a base rate case, the June 2023 Order requires the utility to provide the following:

1. Propose a new, separate, special-purpose clause or rider that clearly defines the purpose and scope of the regulatory asset balances being proposed for recovery;
2. Propose rate design that applies a volumetric rate(s) to all applicable customer classes;
3. Propose a reasonable amortization period for the regulatory asset balances, taking into consideration the financial impact on ratepayers' bills;
4. Include carrying costs at a reasonable rate for any over- or under-recovery; and
5. Include all other necessary supporting documentation.

On July 17, 2023, JCP&L filed a petition in compliance with the June 2023 Order. By Order dated April 23, 2025, the Board approved a stipulation resolving JCP&L's petition.[4] The April 2025 Order directed that recovery of $24,376,896 would begin on May 1, 2025, through the newly established, separate, special-purpose CRC, with a rate set to amortize the balance of four (4)

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[2] In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated September 14, 2021; In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated December 21, 2022; In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, Order Extending the Deadline for the Filing of Petitions for the Recovery of COVID-19 Regulatory Assets, BPU Docket No. AO20060471, Order dated May 10, 2023 ("May 2023 Order").

[3] In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated June 7, 2023 ("June 2023 Order").

[4] In re Jersey Central Power & Light Company's Verified Petition Seeking Review and Approval of the Net Deferred Costs Included in its COVID-19 Regulatory Asset and Establishment of a COVID-19 Recovery Charge, BPU Docket No. ER23070453, Order dated April 23, 2025 ("April 2025 Order").

years, with interest beginning February 1, 2025, at the five (5)-year Treasury Rate plus sixty (60) basis points on the total unrecovered balance. The April 2025 Order further directed that the CRC be adjusted annually, as necessary, through an annual rider recovery filing by JCP&L re-setting the Carrying Cost Rate and the revenue requirement.

PETITION

On April 1, 2026, in accordance with the April 2025 Order, JCP&L filed the Petition, seeking review and approval of its deferred balances relating to the COVID-19 Recovery Charge Clause of its filed tariff for the period from May 1, 2025, through April 30, 2026. According to the Petition, JCP&L projects that the unrecovered balance as of April 30, 2026, will be $19,868,888, including estimated carrying costs of $861,092 for the period of May 1, 2026, through April 30, 2029. Accordingly, JCP&L asserted that the data would support an increase in the revenues collected through the CRC of $39,179 annually. However, for administrative efficiency, JCP&L sought to maintain the current CRC rate of $0.000336 per kWh (excluding Sales and Use Tax).

STIPULATION

Following a review of the Petition, conducting discovery, and discussions, the Parties executed the Stipulation, which provides for the following:[5]

1. The Parties agree that, as of April 30, 2026, JCP&L's unrecovered balance of COVID-19 related costs—or, in other words, the Company's total revenue requirement—was $26,175,770, including carrying costs of $946,335, as of that date and estimated carrying costs of $852,539 for the period from May 1, 2026, through April 30, 2029, as set forth in Attachments A and B to the Stipulation.[6] The Parties further agree that these amounts are reasonable, prudent, and recoverable in rates by the Company.

2. The Parties agree that the data in Attachments A and B to the Stipulation supports no increase to the Rider CRC rate and maintaining it at $0.000336 per kWh (excluding Sales and Use Tax).

3. In accordance with the April 2025 Order, the CRC shall continue to be adjusted annually, as necessary, through an annual rider recovery filing by JCP&L re-setting the Carrying Cost Rate and the revenue requirement.

4. In accordance with the April 2025 Order, the carrying cost shall continue to be calculated on a monthly basis using the formula below:

    a. Monthly Carrying Charge Costs = [(Prior Month Ending Unamortized Balance + Current Month Ending Unamortized Balance) / 2] less the associated accumulated deferred income tax) * Carrying Cost Rate

[5] Although summarized in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the finding and conclusion of this Order. Paragraphs are numbered to coincide with the Stipulation.

[6] This $26,175,770 amount differs from the as-filed $26,184,713 amount stated in paragraph 8 of the Stipulation because the $26,175,770 amount was updated to include twelve (12) months of actuals.

5. In accordance with the April 2025 Order, the revenue requirement collected through the COVID-19 Charge for each annual period shall continue to be the amortization over the prospective twelve (12) months plus the prospective monthly carrying costs on the unamortized balance over the same twelve (12) months, as calculated in Paragraph 13 of the Stipulation. In subsequent periods, over/under balances with corresponding interest from the prior period will be included in the annual revenue requirement.

DISCUSSION AND FINDINGS

The Board, having carefully reviewed the record in this proceeding, including the Petition and the Stipulation, **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. As such, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as though fully set forth herein.

As a result of the Stipulation, a typical residential customer using an average 777 kWh per month would see no change in their monthly bill.

The Board **HEREBY DIRECTS** JCP&L to file revised tariff sheets conforming to the terms of the Stipulation by October 1, 2026, for rates effective October 1, 2026.

The Company's costs including those related to the recovery will remain subject to audit by the Board. This Decision and Order shall not preclude the Board from taking actions deemed to be appropriate as a result of any such audit.

The effective date of this Order is September 16, 2026.

DATED: September 9, 2026

BOARD OF PUBLIC UTILITIES
BY:

BEN HERTZ-SHARGEL
PRESIDENT

CHRISTINE GUHL-SADOVY
COMMISSIONER

MICHAEL BANGE
COMMISSIONER

EMMA REBHORN
COMMISSIONER

JOSEPH COVIELLO
COMMISSIONER

ATTEST:

SHERRI 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 REVIEW AND APPROVAL OF ITS DEFERRED BALANCES RELATING TO THE COVID-19 RECOVERY CHARGE CLAUSE OF ITS FILED TARIFF FOR THE PERIOD FROM MAY 1, 2025, THROUGH APRIL 30, 2026 ("2025-26 RIDER CRC FILING")

BPU DOCKET NO. ER26040103

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER & LIGHT COMPANY SEEKING REVIEW AND APPROVAL OF ITS DEFERRED BALANCES RELATING TO THE COVID-19 RECOVERY CHARGE CLAUSE OF ITS FILED TARIFF FOR THE PERIOD FROM MAY 1, 2025, THROUGH APRIL 30, 2026 ("2025-26 RIDER CRC FILING")	STIPULATION OF SETTLEMENT BPU DOCKET NO. ER26040103

APPEARANCES:

Michael J. Martelo, Esq., FirstEnergy Service Company, for Petitioner, Jersey Central Power & Light Company

Steven A. Chaplar, Esq., Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (**Jennifer Davenport, Esq.**, Attorney General of the State of New Jersey)

T. David Wand, Esq., Managing Attorney, **Bethany Rocque-Romaine, Esq.**, Assistant Deputy Rate Counsel and **Lisa Littman, Esq.**, Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director)

TO THE HONORABLE NEW JERSEY BOARD OF PUBLIC UTILITIES:

This Stipulation of Settlement ("Stipulation") is hereby made and executed as of the dates indicated below by and among the Petitioner, Jersey Central Power & Light Company ("JCP&L" or "Company"), the Staff of the New Jersey of Board Public Utilities ("Staff"), and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, "Parties").

The Parties hereby seek approval of the Stipulation from the New Jersey Board of Public Utilities ("Board") based upon the following terms.

BACKGROUND

COVID-19 Regulatory Asset Period

1. By Order dated July 2, 2020, the Board authorized each regulated utility in New Jersey to create a COVID-19-related regulatory asset by deferring on its books and records the

prudently incurred incremental costs related to COVID-19, beginning on March 9, 2020.[1] This deferral was initially authorized through the latest of the following dates: a) September 30, 2021; b) sixty (60) days after Governor Phil Murphy declared that the COVID-19 Public Health Emergency was no longer in effect; or c) in the absence of such a declaration, sixty (60) days from the time the Public Health Emergency automatically terminated pursuant to N.J.S.A. 26:13-3(b) ("Regulatory Asset Period"). The July 2020 Order further required each regulated utility to file a petition with the Board, within sixty (60) days of the close of the Regulatory Asset Period, addressing any potential rate recovery, including any prudency determinations and the appropriate period of recovery, for any approved amount of the regulatory asset and any associated savings.

2. Through a series of Orders, the Board extended the Regulatory Asset Period until March 15, 2023, and the deadline to file for recovery of costs until July 17, 2023.[2]

3. By Order dated June 7, 2023, the Board required each regulated utility seeking cost recovery of COVID-19 regulatory asset balances independent of a base rate case proceeding to propose a new, separate, special-purpose clause or rider as part of any filing for such cost recovery.[3] The June 2023 Order further directed that the new clause or rider include a reasonable amortization period and provide for the recovery of carrying costs at a reasonable rate.

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[1] In re the New Jersey Board of Public Utilities Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated July 2, 2020 ("July 2020 Order").

[2] In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated September 14, 2021; In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated December 21, 2022; In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated May 10, 2023 ("May 2023 Order").

[3] In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic, BPU Docket No. AO20060471, Order dated June 7, 2023 ("June 2023 Order").

JCP&L's Initial COVID-19 Prudency Review Petition

4. In accordance with the Board's May 2023 Order, on July 17, 2023, JCP&L filed a petition and supporting materials seeking review and approval of the net deferred costs included in the Company's COVID-19 regulatory asset ("COVID-19 Costs") through March 15, 2023, which then totaled $30,226,178, which was assigned BPU Docket No. ER23070453 ("Initial CRC Filing"). In the Initial CRC Filing, JCP&L further sought, in accordance with the Board's June 2023 Order, to establish an annually reconcilable COVID-19 Recovery Charge ("Rider CRC") for the recovery of the COVID-19 Costs, together with carrying costs, over a four (4)-year amortization period beginning on October 1, 2023.

5. By Order dated April 23, 2025, the Board approved a stipulation resolving the Initial CRC Filing.[4] By the April 2025 Order, the Board authorized the Company to recover $26,247,374 in COVID-19-related costs (inclusive of $1,870,478 in interest), which were deemed reasonable, prudent, and recoverable in rates by the Company.

6. The April 2025 Order directed that recovery of the $24,376,896 would begin on May 1, 2025,[5] through the newly established, separate, special-purpose CRC, with a rate set to amortize the balance over four (4) years, with interest beginning February 1, 2025, at the five (5)-year Treasury Rate plus sixty (60) basis points ("Carrying Cost Rate") on the total unrecovered

[4] In re Jersey Central Power & Light Company's Verified Petition Seeking Review and Approval of the Net Deferred Costs Included in Its COVID-19 Regulatory Asset and Establishment of a COVID-19 Recovery Charge ("JCP&L Initial CRC Filing"), BPU Docket No. ER23070453, Order dated April 23, 2025 ("April 2025 Order").

[5] By the April 2025 Order, the Board adopted the February 27, 2025 Stipulation of Settlement seeking to resolve the matter, which contemplated that recovery of the $24,376,896 would begin on April 1, 2025. However, because the Board did not adopt the Stipulation until April 23, 2025, the Board directed such recovery to begin one (1) month later, on May 1, 2025, by making the Rider CRC rate effective as of that date. Accordingly, JCP&L filed Tariff sheets for Rider CRC with a rate effective May 1, 2025, and the Company's Verified Petition in this 2025-26 Rider CRC Filing sought review and approval of the deferred balance accumulated in connection with the CRC during the one (1)-year period from May 1, 2025, through April 30, 2026.

balance.[6] The Board set the CRC rate at \$0.000336 per kilowatt-hour ("kWh") [excluding Sales and Use Tax ("SUT")], which remains the current rate.

7. The April 2025 Order further directed that the CRC "be adjusted annually, as necessary, through an annual rider recovery filing by JCP&L re-setting the Carrying Cost Rate and the revenue requirement."

JCP&L's 2025-26 Rider CRC Filing

8. In accordance with the April 2025 Order, on April 1, 2026, JCP&L filed the instant petition seeking review and approval of the deferred balance accumulated in connection with the Company's CRC during the one (1)-year period from May 1, 2025, through April 30, 2026 ("2025-26 Rider CRC Filing"). Based on the data contained in the 2025-26 Rider CRC Filing, which consisted of ten (10) months of actual and two (2) months of forecast amounts, the Company's unrecovered balance of COVID-19 related costs was \$26,184,713, and there was support for an increase to the annual Rider CRC revenues of approximately \$39,179 and a \$0.000002 increase to the Rider CRC rate. For administrative efficiency and to avoid the cost of public notice, however, the Company proposed no change to the Rider CRC rate.

9. Following the filing of the 2025-26 Rider CRC Filing, the Parties engaged in discovery. Having completed discovery, the Parties now agree to resolve the 2025-26 Rider CRC Filing in accordance with the terms set forth below.

STIPULATED MATTERS

10. The Parties agree that, as of April 30, 2026, JCP&L's unrecovered balance of COVID-19 related costs—or, in other words, the Company's total revenue requirement—was

[6] In accordance with the April 2025 Order's directive that interest begin on February 1, 2025, \$207,078 in interest had already been accrued and deferred as of April 30, 2025. JCP&L's instant petition in this 2025-26 Rider CRC Filing treated such interest as falling within the May 1, 2025, through April 30, 2026 period, mindful of the Board's directive that the Rider CRC rate be effective May 1, 2025.

$26,175,770, including carrying costs of $946,335, as of that date and estimated carrying costs of $852,539 for the period from May 1, 2026, through April 30, 2029, as set forth in Attachments A and B to this Stipulation.[7] The Parties further agree that these amounts are reasonable, prudent, and recoverable in rates by the Company.

11. The Parties agree that the data in Attachments A and B supports no increase to the Rider CRC rate and maintaining the rate at $0.000336 per kWh (excluding SUT).

12. In accordance with the April 2025 Order, the CRC shall continue to be adjusted annually, as necessary, through an annual rider recovery filing by JCP&L re-setting the Carrying Cost Rate and the revenue requirement.

13. In accordance with the April 2025 Order, the carrying cost shall continue to be calculated on a monthly basis using the formula below:

> Monthly Carrying Charge Costs = [(Prior Month Ending Unamortized Balance + Current Month Ending Unamortized Balance) / 2] less the associated accumulated deferred income tax)
>
> * Carrying Cost Rate

14. In accordance with the April 2025 Order, the revenue requirement collected through the COVID-19 Charge for each annual period shall continue to be the amortization over the prospective twelve (12) months plus the prospective monthly carrying costs on the unamortized balance over the same twelve (12) months, as calculated in Paragraph 13. In subsequent periods, over/under balances with corresponding interest from the prior period will be included in the annual revenue requirement.

[7] This $26,175,770 amount differs from the as-filed $26,184,713 amount stated in paragraph 8 above because the $26,175,770 amount was updated to include twelve (12) months of actuals.

CONCLUSION

15. The Parties agree that this Stipulation contains mutual balancing and interdependent clauses and is intended to be accepted and approved in its entirety. In the event any particular provision of this Stipulation is not accepted and approved in its entirety by the Board, or is modified by a court of competent jurisdiction, then any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right, upon written notice to be provided to all other Parties within ten (10) days after receipt of any such adverse decision, to litigate all issues addressed herein to a conclusion. More particularly, in the event this Stipulation is not adopted in its entirety by the Board in an appropriate Order, or is modified by a court of competent jurisdiction, then any Party hereto is free, upon the timely provision of such written notice, to pursue its then available legal remedies with respect to all issues addressed in this Stipulation, as though this Stipulation had not been signed. The Parties agree that this Stipulation shall be binding on them for all purposes herein.

16. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and, except as otherwise expressly provided for herein:

a. By executing this Stipulation, no Party waives any rights it possesses under any prior Stipulation, except where the terms of this Stipulation supersede such prior Stipulation.

b. The contents of this Stipulation shall not in any way be considered, cited, or used by any of the undersigned Parties as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Stipulation.

17. This Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties.

WHEREFORE, the Parties hereto have duly executed and do respectfully submit this Stipulation to the Board and recommend that the Board issue a Decision and Order adopting and approving this Stipulation in its entirety in accordance with the terms hereof.

JERSEY CENTRAL POWER & LIGHT COMPANY
PETITIONER

By: Michael J. Martelo Dated: August 25, 2026
MICHAEL J. MARTELO, ESQ.
COUNSEL

JENNIFER DAVENPORT
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

By: Dated: August 25, 2026
STEVEN A. CHAPLAR
DEPUTY ATTORNEY GENERAL

BRIAN O. LIPMAN, DIRECTOR
NEW JERSEY DIVISION OF RATE COUNSEL

By: Bethany Rocque-Romaine Dated: August 25, 2026
BETHANY ROCQUE-ROMAINE, ESQ.
ASSISTANT DEPUTY RATE COUNSEL

JERSEY CENTRAL POWER & LIGHT COMPANY
Derivation of COVID-19 Recovery Charge (CRC)
For Period of May 1, 2025 through April 30, 2026

Line No.	Derivation of Tariff Rider CRC:	Total	Data Source Attachment B Line No
1	Total Recoverable CRC Expenses[1]	$ 24,376,896	Line 15
2	Actual Interest as of April 30, 2026	$ 946,335	Line 16
3	Estimated Interest May 1, 2026 through April 30, 2029	$ 852,539	Line 16
4	Total Interest	$ 1,798,874	Line 16
5	Total Estimated CRC Recovery (Line 1 + Line 4)	$ 26,175,770	
6	Tariff Rider SRC Net Revenue Recovery (May 1, 2025 through April 30, 2026)	$ (6,405,180)	Line 1
7	Total Remaining Recoverable CRC Balance (Line 5 + Line 6)	$ 19,770,589	
8	CRC Remaining Recovery Period (years)	3	
9	Net Annual Recoverable CRC Expenses (Line 7 / Line 8)	$ 6,590,196	
10	Retail Sales Forecasted (MWh) assuming a rate effective November 1, 2026	19,589,693	
11	Calculated CRC Factor ($ per kWh) before SUT (Line 9 / Line 10)	$ 0.000336	
12	Current CRC Factor ($ per kWh) before SUT	$ 0.000336	
13	Calculated Change to Tariff Rider CRC ($ per KWh) before SUT effective November 1, 2026 (Line 11 - Line 12)	$ -	

[1] Total Recoverable CRC Expenses of $24,376,896 as approved in the Board Order dated April 23, 2025, BPU Docket No. ER23070453.

Jersey Central Power & Light
COVID-19 Cost Amortization & Interest Calculation

Approval per BPU Docket No. ER23070453

Line No.	Balances used for Interest Calculation	Actual April 2025	Actual May 2025	Actual June 2025	Actual July 2025	Actual August 2025	Actual September 2025	Actual October 2025	Actual November 2025	Actual December 2025
1	Current Month Revenue		$ (167,134)	$ (503,359)	$ (712,910)	$ (736,625)	$ (636,065)	$ (475,685)	$ (452,817)	$ (529,874)
2	Less Amortization		507,852	507,852	507,852	507,852	507,852	507,852	507,852	507,852
3	Amount (Over)/Under Recovery		$ 340,718	$ 4,493	$ (205,058)	$ (228,773)	$ (128,213)	$ 32,167	$ 55,035	$ (22,022)
4	Beginning Balance		$ 24,376,896	$ 24,209,761	$ 23,706,403	$ 22,993,493	$ 22,256,868	$ 21,620,803	$ 21,145,118	$ 20,692,301
5	Amortization		(507,852)	(507,852)	(507,852)	(507,852)	(507,852)	(507,852)	(507,852)	(507,852)
6	Over/Under Recovery		340,718	4,493	(205,058)	(228,773)	(128,213)	32,167	55,035	(22,022)
7	Ending Balance	$ 24,376,896	$ 24,209,761	$ 23,706,403	$ 22,993,493	$ 22,256,868	$ 21,620,803	$ 21,145,118	$ 20,692,301	$ 20,162,427
8	Average Balance		$ 24,293,329	$ 23,958,082	$ 23,349,948	$ 22,625,180	$ 21,938,835	$ 21,382,960	$ 20,918,709	$ 20,427,364
9	Less: Deferred Taxes		6,828,855	6,734,617	6,563,670	6,359,938	6,167,007	6,010,750	5,880,249	5,742,132
10	Ending Balance After Tax		$ 17,464,474	$ 17,223,465	$ 16,786,278	$ 16,265,242	$ 15,771,828	$ 15,372,210	$ 15,038,460	$ 14,685,232
11	Return Rate		4.98%	4.98%	4.98%	4.98%	4.98%	4.98%	4.98%	4.98%
12	Interest Return	$ -	$ 72,478	$ 71,477	$ 69,663	$ 67,501	$ 65,453	$ 63,795	$ 62,410	$ 60,944
13	Cumulative Interest	$ -	$ 72,478	$ 143,955	$ 213,618	$ 281,119	$ 346,572	$ 410,367	$ 472,777	$ 533,721
14	Regulatory Asset									
15	Beginning Deferred Balance	$ 24,376,896	$ 24,583,974	$ 24,489,317	$ 24,057,436	$ 23,414,189	$ 22,745,065	$ 22,174,453	$ 21,762,563	$ 21,372,156
16	Interest Accrual	$ 207,078	$ 72,478	$ 71,477	$ 69,663	$ 67,501	$ 65,453	$ 63,795	$ 62,410	$ 60,944
17	Less Amortization & Over/under Recovery	$ -	$ 167,134	$ 503,359	$ 712,910	$ 736,625	$ 636,065	$ 475,685	$ 452,817	$ 529,874
18	Ending Deferred Balance including Interest	$ 24,583,974	$ 24,489,317	$ 24,057,436	$ 23,414,189	$ 22,745,065	$ 22,174,453	$ 21,762,563	$ 21,372,156	$ 20,903,226
19	State CBT	9.00%								
20	Federal IT	21.00%								
21	Composite Tax Rate	28.11%								

Line No.		Estimated Total 4 year Recovery
22	Principal	24,376,896
23	Estimated Interest	1,798,874
24	Total Estimated Revenue	26,175,770

Jersey Central Power & Light
COVID-19 Cost Amortization & Interest Calculation

Approval per BPU Docket No. ER23070453

Line No.	Balances used for Interest Calculation	Actual January 2026	Actual February 2026	Actual March 2026	Actual April 2026	Forecast May 2026	Forecast June 2026	Forecast July 2026	Forecast August 2026	Forecast September 2026	Forecast October 2026	Forecast November 2026	Forecast December 2026
1	Current Month Revenue	$ (572,271)	$ (600,445)	$ (548,130)	$ (469,866)	$ (591,346)	$ (743,416)	$ (707,755)	$ (545,285)	$ (467,683)	$ (486,633)	$ (570,893)	$ (598,918)
2	Less Amortization	522,581	522,581	522,581	522,581	522,581	522,581	522,581	522,581	522,581	522,581	522,581	522,581
3	Amount (Over)/Under Recovery	$ (49,691)	$ (77,864)	$ (25,549)	$ 52,715	$ (68,765)	$ (220,835)	$ (185,174)	$ (22,704)	$ 54,898	$ 35,948	$ (48,312)	$ (76,337)
4	Beginning Balance	$ 20,903,226	$ 20,330,955	$ 19,730,510	$ 19,182,380	$ 18,712,514	$ 18,121,168	$ 17,377,752	$ 16,669,997	$ 16,124,712	$ 15,657,029	$ 15,170,396	$ 14,599,503
5	Amortization	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)	(522,581)
6	Over/Under Recovery	(49,691)	(77,864)	(25,549)	52,715	(68,765)	(220,835)	(185,174)	(22,704)	54,898	35,948	(48,312)	(76,337)
7	Ending Balance	$ 20,330,955	$ 19,730,510	$ 19,182,380	$ 18,712,514	$ 18,121,168	$ 17,377,752	$ 16,669,997	$ 16,124,712	$ 15,657,029	$ 15,170,396	$ 14,599,503	$ 14,000,585
8	Average Balance	$ 20,617,090	$ 20,030,732	$ 19,456,445	$ 18,947,447	$ 18,416,841	$ 17,749,460	$ 17,023,875	$ 16,397,355	$ 15,890,871	$ 15,413,713	$ 14,884,950	$ 14,300,044
9	Less: Deferred Taxes	5,795,464	5,630,639	5,469,207	5,326,127	5,176,974	4,989,373	4,785,411	4,609,296	4,466,924	4,332,795	4,184,159	4,019,742
10	Ending Balance After Tax	$ 14,821,626	$ 14,400,093	$ 13,987,238	$ 13,621,320	$ 13,239,867	$ 12,760,087	$ 12,238,464	$ 11,788,059	$ 11,423,947	$ 11,080,918	$ 10,700,791	$ 10,280,302
11	Return Rate	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%
12	Interest Return	$ 53,605	$ 52,080	$ 50,587	$ 49,264	$ 47,884	$ 46,149	$ 44,262	$ 42,633	$ 41,317	$ 40,076	$ 38,701	$ 37,180
13	Cumulative Interest	$ 53,605	$ 105,685	$ 156,272	$ 205,536	$ 253,420	$ 299,569	$ 343,831	$ 386,464	$ 427,781	$ 467,857	$ 506,558	$ 543,738
14	Regulatory Asset												
15	Beginning Deferred Balance	$ 20,903,226	$ 20,384,560	$ 19,836,195	$ 19,338,652	$ 18,918,050	$ 18,374,588	$ 17,677,321	$ 17,013,828	$ 16,511,176	$ 16,084,810	$ 15,638,253	$ 15,106,061
16	Interest Accrual	$ 53,605	$ 52,080	$ 50,587	$ 49,264	$ 47,884	$ 46,149	$ 44,262	$ 42,633	$ 41,317	$ 40,076	$ 38,701	$ 37,180
17	Less Amortization & Over/under Recovery	$ 572,271	$ 600,445	$ 548,130	$ 469,866	$ 591,346	$ 743,416	$ 707,755	$ 545,285	$ 467,683	$ 486,633	$ 570,893	$ 598,918
18	Ending Deferred Balance including Interest	$ 20,384,560	$ 19,836,195	$ 19,338,652	$ 18,918,050	$ 18,374,588	$ 17,677,321	$ 17,013,828	$ 16,511,176	$ 16,084,810	$ 15,638,253	$ 15,106,061	$ 14,544,323
19	State CBT												
20	Federal IT												
21	Composite Tax Rate												
22	Principal												
23	Estimated Interest												
24	Total Estimated Revenue												

Jersey Central Power & Light
COVID-19 Cost Amortization & Interest Calculation

Approval per BPU Docket No. ER23070453

Line No.	Balances used for Interest Calculation	Forecast January 2027	Forecast February 2027	Forecast March 2027	Forecast April 2027	Forecast May 2027	Forecast June 2027	Forecast July 2027	Forecast August 2027	Forecast September 2027	Forecast October 2027	Forecast November 2027	Forecast December 2027
1	Current Month Revenue	$ (515,843)	$ (511,166)	$ (439,960)	$ (483,889)	$ (590,553)	$ (744,698)	$ (708,211)	$ (544,818)	$ (464,914)	$ (484,738)	$ (569,988)	$ (594,458)
2	Less Amortization	519,440	519,440	519,440	519,440	519,440	519,440	519,440	519,440	519,440	519,440	519,440	519,440
3	Amount (Over)/Under Recovery	$ 3,597	$ 8,274	$ 79,480	$ 35,551	$ (71,113)	$ (225,258)	$ (188,771)	$ (25,378)	$ 54,526	$ 34,702	$ (50,548)	$ (75,018)
4	Beginning Balance	$ 14,544,323	$ 14,028,480	$ 13,517,314	$ 13,077,354	$ 12,593,465	$ 12,002,912	$ 11,258,214	$ 10,550,003	$ 10,005,185	$ 9,540,271	$ 9,055,533	$ 8,485,545
5	Amortization	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)	(519,440)
6	Over/Under Recovery	3,597	8,274	79,480	35,551	(71,113)	(225,258)	(188,771)	(25,378)	54,526	34,702	(50,548)	(75,018)
7	Ending Balance	$ 14,028,480	$ 13,517,314	$ 13,077,354	$ 12,593,465	$ 12,002,912	$ 11,258,214	$ 10,550,003	$ 10,005,185	$ 9,540,271	$ 9,055,533	$ 8,485,545	$ 7,891,087
8	Average Balance	$ 14,286,402	$ 13,772,897	$ 13,297,334	$ 12,835,410	$ 12,298,189	$ 11,630,563	$ 10,904,109	$ 10,277,594	$ 9,772,728	$ 9,297,902	$ 8,770,539	$ 8,188,316
9	Less: Deferred Taxes	4,015,908	3,871,561	3,737,881	3,608,034	3,457,021	3,269,351	3,065,145	2,889,032	2,747,114	2,613,640	2,465,399	2,301,736
10	Ending Balance After Tax	$ 10,270,494	$ 9,901,336	$ 9,559,453	$ 9,227,376	$ 8,841,168	$ 8,361,212	$ 7,838,964	$ 7,388,562	$ 7,025,614	$ 6,684,262	$ 6,305,140	$ 5,886,580
11	Return Rate	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%
12	Interest Return	$ 37,145	$ 35,810	$ 34,573	$ 33,372	$ 31,976	$ 30,240	$ 28,351	$ 26,722	$ 25,409	$ 24,175	$ 22,804	$ 21,290
13	Cumulative Interest	$ 37,145	$ 35,810	$ 70,383	$ 103,755	$ 135,731	$ 165,971	$ 194,322	$ 221,044	$ 246,453	$ 270,628	$ 293,432	$ 314,722
14	Regulatory Asset												
15	Beginning Deferred Balance	$ 14,544,323	$ 14,065,625	$ 13,590,269	$ 13,184,882	$ 12,734,365	$ 12,175,788	$ 11,461,330	$ 10,781,470	$ 10,263,374	$ 9,823,869	$ 9,363,306	$ 8,816,122
16	Interest Accrual	$ 37,145	$ 35,810	$ 34,573	$ 33,372	$ 31,976	$ 30,240	$ 28,351	$ 26,722	$ 25,409	$ 24,175	$ 22,804	$ 21,290
17	Less Amortization & Over/under Recovery	$ 515,843	$ 511,166	$ 439,960	$ 483,889	$ 590,553	$ 744,698	$ 708,211	$ 544,818	$ 464,914	$ 484,738	$ 569,988	$ 594,458
18	Ending Deferred Balance including Interest	$ 14,065,625	$ 13,590,269	$ 13,184,882	$ 12,734,365	$ 12,175,788	$ 11,461,330	$ 10,781,470	$ 10,263,374	$ 9,823,869	$ 9,363,306	$ 8,816,122	$ 8,242,954
19	State CBT												
20	Federal IT												
21	Composite Tax Rate												
22	Principal												
23	Estimated Interest												
24	Total Estimated Revenue												

Jersey Central Power & Light
COVID-19 Cost Amortization & Interest Calculation

Approval per BPU Docket No. ER23070453

Line No.	Balances used for Interest Calculation	Forecast January 2028	Forecast February 2028	Forecast March 2028	Forecast April 2028	Forecast May 2028	Forecast June 2028	Forecast July 2028	Forecast August 2028	Forecast September 2028	Forecast October 2028	Forecast November 2028	Forecast December 2028
1	Current Month Revenue	$ (525,156)	$ (504,629)	$ (450,446)	$ (491,820)	$ (591,656)	$ (749,752)	$ (702,618)	$ (545,062)	$ (466,130)	$ (479,659)	$ (563,500)	$ (606,944)
2	Less Amortization	515,185	515,185	515,185	515,185	515,185	515,185	515,185	515,185	515,185	515,185	515,185	515,185
3	Amount (Over)/Under Recovery	$ (9,971)	$ 10,556	$ 64,739	$ 23,365	$ (76,471)	$ (234,567)	$ (187,433)	$ (29,877)	$ 49,055	$ 35,526	$ (48,315)	$ (91,759)
4	Beginning Balance	$ 8,242,954	$ 7,717,798	$ 7,213,169	$ 6,762,723	$ 6,270,903	$ 5,679,247	$ 4,929,495	$ 4,226,877	$ 3,681,815	$ 3,215,685	$ 2,736,026	$ 2,172,526
5	Amortization	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)	(515,185)
6	Over/Under Recovery	(9,971)	10,556	64,739	23,365	(76,471)	(234,567)	(187,433)	(29,877)	49,055	35,526	(48,315)	(91,759)
7	Ending Balance	$ 7,717,798	$ 7,213,169	$ 6,762,723	$ 6,270,903	$ 5,679,247	$ 4,929,495	$ 4,226,877	$ 3,681,815	$ 3,215,685	$ 2,736,026	$ 2,172,526	$ 1,565,582
8	Average Balance	$ 7,980,376	$ 7,465,484	$ 6,987,946	$ 6,516,813	$ 5,975,075	$ 5,304,371	$ 4,578,186	$ 3,954,346	$ 3,448,750	$ 2,975,856	$ 2,454,276	$ 1,869,054
9	Less: Deferred Taxes	2,243,284	2,098,548	1,964,312	1,831,876	1,679,594	1,491,059	1,286,928	1,111,567	969,444	836,513	689,897	525,391
10	Ending Balance After Tax	$ 5,737,092	$ 5,366,936	$ 5,023,634	$ 4,684,937	$ 4,295,481	$ 3,813,312	$ 3,291,258	$ 2,842,779	$ 2,479,306	$ 2,139,343	$ 1,764,379	$ 1,343,663
11	Return Rate	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%	4.34%
12	Interest Return	$ 20,749	$ 19,410	$ 18,169	$ 16,944	$ 15,535	$ 13,791	$ 11,903	$ 10,281	$ 8,967	$ 7,737	$ 6,381	$ 4,860
13	Cumulative Interest	$ 335,471	$ 354,881	$ 373,050	$ 389,994	$ 405,529	$ 419,320	$ 431,223	$ 441,504	$ 450,471	$ 458,208	$ 464,589	$ 469,449
14	Regulatory Asset												
15	Beginning Deferred Balance	$ 8,242,954	$ 7,738,547	$ 7,253,328	$ 6,821,051	$ 6,346,175	$ 5,770,054	$ 5,034,093	$ 4,343,378	$ 3,808,597	$ 3,351,434	$ 2,879,512	$ 2,322,393
16	Interest Accrual	$ 20,749	$ 19,410	$ 18,169	$ 16,944	$ 15,535	$ 13,791	$ 11,903	$ 10,281	$ 8,967	$ 7,737	$ 6,381	$ 4,860
17	Less Amortization & Over/under Recovery	$ 525,156	$ 504,629	$ 450,446	$ 491,820	$ 591,656	$ 749,752	$ 702,618	$ 545,062	$ 466,130	$ 479,659	$ 563,500	$ 606,944
18	Ending Deferred Balance including Interest	$ 7,738,547	$ 7,253,328	$ 6,821,051	$ 6,346,175	$ 5,770,054	$ 5,034,093	$ 4,343,378	$ 3,808,597	$ 3,351,434	$ 2,879,512	$ 2,322,393	$ 1,720,309
19	State CBT												
20	Federal IT												
21	Composite Tax Rate												
22	Principal												
23	Estimated Interest												
24	Total Estimated Revenue												

Jersey Central Power & Light
COVID-19 Cost Amortization & Interest Calculation

Approval per BPU Docket No. ER23070453

Line No.	Balances used for Interest Calculation	Forecast January 2029	Forecast February 2029	Forecast March 2029	Forecast April 2029	Total
1	Current Month Revenue	$ (521,540)	$ (515,915)	$ (442,435)	$ (248,163)	(26,175,770)
2	Less Amortization	430,077	430,077	430,077	430,077	24,469,590
3	Amount (Over)/Under Recovery	$ (91,463)	$ (85,838)	$ (12,358)	$ 181,914	
4	Beginning Balance	$ 1,720,309	$ 1,198,769	$ 682,854	$ 240,419	
5	Amortization	(430,077)	(430,077)	(430,077)	(430,077)	(24,469,590)
6	Over/Under Recovery	(91,463)	(85,838)	(12,358)	181,914	
7	Ending Balance	$ 1,198,769	$ 682,854	$ 240,419	$ (7,744)	
8	Average Balance	$ 1,459,539	$ 940,812	$ 461,637	$ 116,338	
9	Less: Deferred Taxes	410,276	264,462	129,766	32,703	
10	Ending Balance After Tax	$ 1,049,263	$ 676,350	$ 331,871	$ 83,635	
11	Return Rate	4.34%	4.34%	4.34%	4.34%	
12	Interest Return	$ 3,795	$ 2,446	$ 1,200	$ 302	$ 1,591,796
13	Cumulative Interest	$ 473,244	$ 475,690	$ 476,890	$ 477,192	
14	Regulatory Asset					
15	Beginning Deferred Balance	$ 1,720,309	$ 1,202,564	$ 689,095	$ 247,860	
16	Interest Accrual	$ 3,795	$ 2,446	$ 1,200	$ 302	$ 1,798,874
17	Less Amortization & Over/under Recovery	$ 521,540	$ 515,915	$ 442,435	$ 248,163	$ 26,175,770
18	Ending Deferred Balance including Interest	$ 1,202,564	$ 689,095	$ 247,860	$ 0	
19	State CBT					
20	Federal IT					
21	Composite Tax Rate					
22	Principal					
23	Estimated Interest					
24	Total Estimated Revenue					