



Agenda Date: 9/24/26

Agenda Item: 2F

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)
CONSTITUTING ITS ANNUAL FILINGS WITH RESPECT)
TO THE NON-UTILITY GENERATION CHARGE CLAUSE)
OF ITS FILED TARIFF FOR 2021, 2022, 2023, AND 2024)
("2021/2022/2023/2024 NGC FILING"))

DECISION AND ORDER
APPROVING STIPULATION
DOCKET NO. ER24120874

Parties of Record:

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

BY THE BOARD:

On December 20, 2024, 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 the amounts included in the Company's Non-Utility Generation Charge ("NGC") deferred balance for calendar years 2021 through 2024 ("Petition"). By the Petition, JCP&L also sought approval for a rate adjustment related to its Market Transition Charge ("MTC")/NGC factor. By this Decision and Order, the Board considers a stipulation of settlement ("Stipulation") executed by JCP&L, Board Staff ("Staff"), and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, "Parties") which resolves all issues related to the Petition.

BACKGROUND AND PROCEDURAL HISTORY

As a result of the Board's Order dated March 7, 2001, the Company implemented unbundled rates that included the MTC, later renamed the NGC effective September 1, 2004.¹ The NGC is designed to recover, among other things, the portion of the costs of power purchases from non-utility generators ("NUGs") that were deferred on JCP&L's books, to the extent JCP&L was unable to fully recover those costs under its regulated rates and market sales. Other costs included in the NGC are costs associated with the Yards Creek pumped storage generating facility ("Yards Creek"), wholesale energy/capacity revenues and expenses for PURPA Qualifying Facilities ("QF") taking service under its Rider QFS, wholesale revenues and expenses associated with an allocation of

¹ In re Jersey Central Power & Light Company d/b/a GPU Energy – Rate Unbundling, Stranded Cost and Restructuring Filings, BPU Docket Nos. EO97070458, EO97070459, and EO97070460, Final Decision and Order dated March 7, 2001.

the St. Lawrence public power project, and revenues from the lease of certain legacy fiber communication equipment to third parties.²

The composite NGC rate also includes the recovery of the Deferred Basic Generation Service (“BGS”) Transition Bond Charge and Deferred BGS MTC-Tax related to the securitization of BGS transition costs.

By Order dated September 4, 2024, the Board approved JCP&L’s current MTC/NGC factor of (\$0.000215) per kilowatt-hour (“kWh”), excluding Sales and Use Tax (“SUT”).³

By Order dated October 23, 2024, the Board approved a stipulation of settlement resolving JCP&L’s 2021/2022 Tax Act Adjustment (“TAA”) Filing.⁴ By the October 2024 Order, the Board approved the removal of the Company’s expired Rider TAA from its tariff and directed JCP&L to apply any additional amounts to its Rider NGC.

Petition

On December 20, 2024, JCP&L filed the Petition with the Board seeking review and approval of the amounts included in the Company’s NGC deferred balance to the extent accumulated during the calendar years 2021 through 2024. The Petition provided that the net NGC deferral balance amounted to an over-recovery of \$1,628,037 as of December 31, 2021, an under-recovery of \$1,543,949 as of December 31, 2022, an under-recovery of \$8,670,065 as of December 31, 2023, and an under-recovery of \$3,298,076 as of December 31, 2024.

In addition, the Company projected that, at then-current rates, the net NGC deferred balance would be an under-recovery of \$5,609,420 as of May 31, 2025. The Company’s projection accounted for the excess collection of \$4,795,766 from the second transition bond securitization by applying that amount as an offset against the Company’s under-recovery of the NGC balance in June 2024. The Company’s projection further accounted for the refund of the \$2,896,026 over recovery from Rider TAA. The proposed total MTC/NGC would be a rate of \$0.000287 per kWh, excluding SUT.

Subsequently, JCP&L updated its December 31, 2024 under-recovery to \$3,264,397 to reflect actual data through December 31, 2024.

² On October 28, 2020, the BPU approved the sale of JCP&L’s ownership interest in Yards Creek. See In re the Verified Petition of Jersey Central Power & Light Company Seeking (a) Approval of the Sale of its Ownership Interest in the Yards Creek Generating Station Pursuant to N.J.S.A. 48:3-7, (b) Waiver of the Advertising Requirement of N.J.A.C. 14:1-5.6(b), (c) A Specific Determination Allowing the Yards Creek Generating Station to be an Eligible Facility Pursuant to Section 32 of the Public Utility Holding Company Act of 1935 Under the Public Utility Holding Company Act of 2005, (d) To the Extent Necessary, a Determination of Compliance with, or the Non-Applicability or Waiver of, the Auction Standards Under the Board’s 1998 Order Adopting Auction Standards Under N.J.S.A. 48:3-59(b), and (e) Other Related Relief, BPU Docket No. EM20050343, Order dated October 28, 2020.

³ In re the Verified Petition of Jersey Central Power & Light Company Constituting Its Annual Filing with Respect to the Non-Utility Generation Charge Clause of Its Filed Tariff (“2020 NGC Filing”), BPU Docket No. ER21010083, Order dated September 4, 2024.

⁴ In re the Verified Petition of Jersey Central Power & Light Company Seeking Review of Its Deferred Balance with Respect to the Tax Act Adjustment of Its Filed Tariff (“2021/2022 TAA Filing”), BPU Docket No. ER23040231, Order dated October 23, 2024 (“October 2024 Order”).

Following adequate public notice, virtual public hearings were held on December 30, 2025, at 4:30 p.m. and 5:30 p.m. No members of the public attended the hearing. Additionally, the Board received no written comments.

Stipulation

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

12. The Parties agree that, as per Line 16 to the schedules appended to the Stipulation as Attachments A, D, G, and J, respectively, JCP&L's net NGC deferred balance inclusive of interest was:
 - a. an over recovery of \$1,628,037, as of December 31, 2021;
 - b. an under recovery of \$1,543,949, as of December 31, 2022;
 - c. an under recovery of \$8,670,065, as of December 31, 2023; and
 - d. an under recovery of \$3,264,397, as of December 31, 2024.
13. The Parties further agree that JCP&L's net NGC deferred balance as of December 31, 2025, will be reviewed in JCP&L's 2025 NGC filing, which was filed on December 30, 2025.
14. The Parties further agree that the composite MTC/NGC factor shall be set at \$0.000287 per kWh (excluding SUT). In accordance, JCP&L shall file a revised tariff sheet in the form of Attachment M to the Stipulation.
15. The Parties further agree that JCP&L's application of (i) the excess collection of \$4,795,766 from the second transition bond securitization and (ii) the over recovery of \$2,896,026 from Rider TAA as offsets against the Company's NGC deferred balance in June 2024 resolves all outstanding issues related to the second transition bond securitization and Rider TAA.
16. JCP&L's composite MTC/NGC factor is currently set at -\$0.000215 per kWh (excluding SUT). As stipulated, the composite MTC/NGC factor will increase by \$0.000502 per kWh (excluding SUT) to \$0.000287 per kWh (excluding SUT). This will result in an increase in the monthly bill of a typical residential customer using 777 kWh per month of \$0.42, or 0.3%, from a current bill of \$165.09 per month to \$165.51 per month based on the stipulated MTC/NGC factor and other rates effective as of September 1, 2026 (including SUT).
17. To the extent not otherwise recovered in rates, the Parties further agree that JCP&L shall be authorized to continue to defer (i) all additional reasonable and prudent amounts paid to NUGs under Board-approved agreements and (ii) other reasonable and prudent costs previously approved by the Board for recovery through the NGC, net of related revenues received from the sale of NUG output into the PJM market, incurred and deferred subsequent to December 31, 2024, together with accrued interest thereon, for review and inclusion in future annual NGC filings and recovery through related adjustments to the Company's Rider NGC, subject to the Board's review and approval.
18. The Parties further agree that the Company shall file an NGC Petition to reconcile the NGC rate on an annual basis, with such filing to be made by December 31 each year.

⁵ Although summarized in this Order, the detailed terms of the Stipulation control, subject to the findings and conclusions of this Order. Paragraphs are numbered to coincide with the Stipulation.

19. The Parties further agree that, upon the effective date of the Board's written Order approving this Stipulation, all elements of JCP&L's 2021/2022/2023/2024 NGC filing shall be deemed closed and resolved except any data for calendar year 2025 which shall be subject to review in the Company's 2025 NGC filing.

DISCUSSION AND FINDINGS

The Board, having carefully reviewed the record in this proceeding, including the Petition, and the Stipulation, **HEREBY FINDS** that the Stipulation is reasonable, in the public interest and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY APPROVES** a composite MTC/NGC factor of \$0.000287 per kWh, excluding SUT, effective for service rendered on and after October 1, 2026. As a result of the Stipulation, a typical residential customer using 777 kWh per month will see an increase in their monthly bill of \$0.42.

The Board **HEREBY DIRECTS** the Company to file the appropriate revised tariff sheets conforming to the terms of this Order prior to October 1, 2026.

The Company's costs, including those related to the NGC deferred balance, remain subject to audit by the Board. 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.

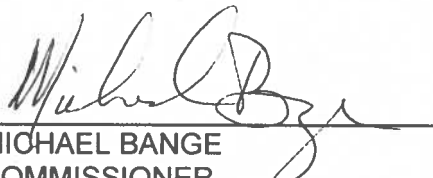
This Board Order shall be effective on September 24, 2026.

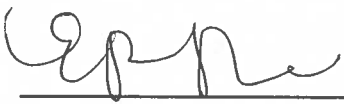
DATED: September 24, 2026

BOARD OF PUBLIC UTILITIES
BY:


BEN HERTZ-SHARGEL
PRESIDENT

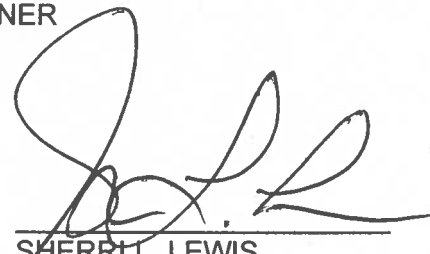

CHRISTINE GUHL-SADOVY
COMMISSIONER


MICHAEL BANGE
COMMISSIONER


EMMA REBHORN
COMMISSIONER


JOSEPH COVIELLO
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
CONSTITUTING ITS ANNUAL FILINGS WITH RESPECT TO THE NON-UTILITY GENERATION CHARGE CLAUSE
OF ITS FILED TARIFF FOR 2021, 2022, 2023, AND 2024 ("2021/2022/2023/2024 NGC FILING")

DOCKET NO. ER24120874

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September 4, 2026

VIA EMAIL

Sherri L. Lewis, Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Avenue, 1st Floor
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Re: *In the Matter of the Verified Petition of Jersey Central Power & Light Company Constituting Its Annual Filings With Respect to the Non-Utility Generation Charge Clause of Its Filed Tariff for 2021, 2022, 2023, and 2024 ("2021/2022/2023/2024 NGC Filing")*, BPU Docket No. ER24120874

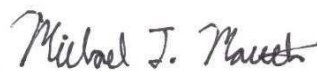
Dear Secretary Lewis:

On behalf of Jersey Central Power & Light Company, in connection with the above-referenced proceeding, please find enclosed for filing with the New Jersey Board of Public Utilities ("BPU" or the "Board") a fully executed Stipulation of Settlement and its Attachments.

Consistent with the Board's Order issued on March 19, 2020, in *In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations*, BPU Docket No. EO20030254, this filing is being electronically filed with the Secretary of the Board and the New Jersey Division of Rate Counsel. This filing is also being served upon the balance of persons on the enclosed service list. No paper copies will follow.

If you have any questions, please feel free to contact me.

Respectfully submitted,



Michael J. Martelo

Enclosures
cc: Service List (via email)

In the Matter of the Verified Petition of Jersey Central Power & Light Company Constituting Its Annual Filings With Respect to the Non-Utility Generation Charge Clause of Its Filed Tariff for 2021, 2022, 2023, and 2024
(“2021/2022/2023/2024 NGC Filing”)
BPU Docket No. ER24120874

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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
CONSTITUTING ITS ANNUAL FILINGS
WITH RESPECT TO THE NON-UTILITY
GENERATION CHARGE CLAUSE OF
ITS FILED TARIFF FOR 2021, 2022, 2023,
AND 2024 (“2021/2022/2023/2024 NGC
FILING”)**

STIPULATION OF SETTLEMENT

BPU DOCKET NO. ER24120874

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., Deputy Rate Counsel, **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 COMMISSIONERS OF THE BOARD OF PUBLIC UTILITIES:

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

The Parties do hereby join in recommending that the Board issue an Order approving this Stipulation based upon the following provisions.

BACKGROUND

1. By Order dated March 7, 2001, the Board established JCP&L’s Non-Utility Generation Charge (“NGC”)—then known as the “Market Transition Charge” (“MTC”)—thereby permitting JCP&L to recover, through the NGC, the costs of power procured from non-utility

generators (“NUGs”) that were deferred on the Company’s books to the extent that the Company was unable to recover such costs in full under its regulated rates and market sales.¹ Other amounts included within the NGC are, without limitation, costs associated with the Yards Creek Generation Station (“Yards Creek”), wholesale energy/capacity revenues and expenses for Public Utility Regulatory Policies Act Qualifying Facilities (“QF”) taking service under Rider QFS, revenues from the lease of certain legacy fiber communication equipment to third parties, and certain amounts related to the securitization of Basic Generation Service transition costs.²

2. By the March 2001 Order, the Board further authorized JCP&L to defer, for future recovery, its costs incurred under power purchase agreements with NUGs to the extent that those costs were not recovered on a current basis through the Company’s capped and declining rates over its restructuring transition period from August 1, 1999, through July 31, 2003 (“Transition Period”), with such treatment to continue after the end of the Transition Period.³

3. By Order dated May 17, 2004, the Board determined and resolved all issues relating to the NGC deferred balance through July 31, 2003, the end of the restructuring Transition Period.⁴

4. On December 2, 2005, JCP&L submitted its 2005 NGC filing, where it sought (1) review of its NGC deferred balance for the period from August 1, 2003 through December 31, 2005, and (2) approval of an adjustment to the level of its NGC. On November 8, 2006, the parties to the proceeding entered into a stipulation of settlement which the Board subsequently approved

¹ In re Jersey Central Power & Light Company, d/b/a GPU Energy – Rate Unbundling, Stranded Cost and Restructuring Filings, BPU Docket Nos. EO97070458, EO97070459, and EO97070460, Order dated March 7, 2001 (“March 2001 Order”).

² Jersey Central Power & Light Company’s Tariff for Service, BPU No. 14, Part III, Original Sheet No. 46-49.

³ March 2001 Order at p. 112, ¶ 30.

⁴ In re the Verified Petition of Jersey Central Power & Light Company for Review and Approval of Its Deferred Balances Relating to the Market Transition Charge and Societal Benefits Charge, BPU Docket No. ER02080507, Order dated May 17, 2004.

via Order dated December 6, 2006.⁵ By the December 2006 Order, the Board directed the Company to make an annual informational NGC filing with the Board in the last quarter of each year commencing in 2007, with notice to Rate Counsel, and an opportunity for full discovery and evidentiary hearings.⁶

5. As directed in the December 2006 Order, JCP&L submitted its annual NGC filings between December 21, 2007 and January 29, 2021, with the Company having submitted its penultimate NGC filing, the 2020 NGC filing, on the latter date.⁷

6. On March 5, 2021, JCP&L closed on the sale of its interest in Yards Creek. The Board had previously approved the sale by Order dated October 28, 2020.⁸

⁵ In re the Verified Petition of Jersey Central Power & Light Company (“JCP&L”) for the Review and Approval of an Adjustment of the Non-Utility Generation Charge Clause of Its Filed Tariff (“2005 NGC Filing”), BPU Docket No. ER05121018, Order dated December 6, 2006 (“December 2006 Order”).

⁶ December 2006 Order at p. 4, ¶ 6.

⁷ The 2007, 2008, 2009, and 2010 NGC filings were submitted on December 21, 2007, January 28, 2009, July 26, 2010, and April 21, 2011, respectively, assigned BPU Docket Nos. ER07120967, ER09040316, ER10070493, and ER11040224, respectively, and all resolved by the Board’s Order dated February 10, 2012. The 2011 NGC filing was submitted on August 15, 2012, assigned BPU Docket No. ER12080757, and resolved by the Board’s Order dated January 21, 2015. The 2012/2013 and 2014 NGC filings were submitted on October 31, 2014, and August 14, 2015, respectively, assigned BPU Docket Nos. ER14101262 and ER15080960, respectively, and both resolved by the Board’s Order dated August 24, 2016. The 2015 NGC filing was submitted on October 31, 2016, assigned BPU Docket No. ER16101046, and resolved by the Board’s Order dated May 31, 2017. The 2016 NGC filing was submitted on March 28, 2017, assigned BPU Docket No. ER17030306, and resolved by the Board’s Order dated September 17, 2018. The 2017 NGC filing was submitted on September 7, 2018, assigned BPU Docket No. ER18090977, and largely resolved by the Board’s Order dated June 12, 2019. The 2018 NGC filing was submitted on June 28, 2019, assigned BPU Docket No. ER19070775, and resolved by the Board’s Order dated December 6, 2019. The 2019 NGC filing was submitted on June 26, 2020, assigned BPU Docket No. ER20060473, and resolved by the Board’s Order dated December 2, 2020. Lastly, the 2020 NGC filing was submitted on January 29, 2021, assigned BPU Docket No. ER21010083, and resolved by the Board’s Order dated September 4, 2024.

⁸ In re the Verified Petition of Jersey Central Power & Light Company Seeking (a) Approval of the Sale of Its Ownership Interest in the Yards Creek Generating Station Pursuant to N.J.S.A. 48:3-7, (b) Waiver of the Advertising Requirement of N.J.A.C. 14:1-5.6(b), (c) a Specific Determination Allowing the Yards Creek Generation Station to Be an Eligible Facility Pursuant to Section 32 of the Public Utility Holding Company Act of 1935 Under the Public Utility Holding Company Act of 2005, (d) to the Extent Necessary, a Determination of Compliance With, or the Non-Applicability or Waiver of, the Auction Standards Under the Board’s 1998 Order Adopting Auction Standards Under N.J.S.A. 48:3- 59(b), and (e) Other Related Relief, BPU Docket No. EM20050343, Order dated October 28, 2020.

7. By Order dated September 4, 2024, the Board approved a stipulation of settlement resolving JCP&L's 2020 NGC filing.⁹ The September 2024 Order approved an MTC/NGC factor of (\$0.000215) per kilowatt-hour ("kWh") [excluding Sales and Use Tax ("SUT")] and set the interest rate applicable to the NGC deferred balance to the rate on seven (7)-year constant maturity Treasuries, as shown in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus sixty (60) basis points, until changed by a future Board Order.

8. By Order dated October 23, 2024, the Board approved a stipulation resolving JCP&L's 2021/2022 Tax Act Adjustment ("TAA") filing, recognizing that the Company's cumulative actual deferred balance in its Rider TAA regulatory liability was, as of May 15, 2024, the date on which Rider TAA expired, an over recovery of \$2,896,026.¹⁰ By the October 2024 Order, the Board directed JCP&L to resolve the refund of that amount by applying it to the Company's NGC.

9. On December 20, 2024, JCP&L filed a Verified Petition with the Board, including supporting schedules, thereby commencing this proceeding ("2021-24 NGC Petition"). In the 2021-24 NGC Petition, the Company sought review and approval of the deferred amounts included in the Company's NGC deferred balance during 2021, 2022, 2023, and 2024. The deferred amounts include, most notably: costs associated with the operation of Yards Creek during January, February, and March 2021, prior to the closing of JCP&L's sale of its interest in Yards Creek on March 5, 2021; wholesale energy/capacity revenues and expenses for QFs taking service under Rider QFS; and revenues from the lease of certain legacy fiber communication equipment to third

⁹ In re the Verified Petition of Jersey Central Power & Light Company Constituting Its Annual Filing with Respect to the Non-Utility Generation Charge Clause of Its Filed Tariff ("2020 NGC Filing"), BPU Docket No. ER21010083, Order dated September 4, 2024 ("September 2024 Order").

¹⁰ In re the Verified Petition of Jersey Central Power & Light Company Seeking Review of Its Deferred Balance with Respect to the Tax Act Adjustment of Its Filed Tariff ("2021/2022 TAA Filing"), BPU Docket No. ER23040231, Order dated October 23, 2024 ("October 2024 Order").

parties. The 2021-24 NGC Petition accounted for the excess collection of \$4,795,766 from the second transition bond securitization and the over recovery of \$2,896,026 from Rider TAA by applying those amounts as offsets against the Company's NGC deferred balance in June 2024. By the 2021-24 NGC Petition, JCP&L proposed to set the composite MTC/NGC factor to \$0.000287 per kWh (excluding SUT) effective June 1, 2025.

10. Following the publishing of notice in newspapers of general circulation in the Company's service territory, public hearings in this matter were held on December 30, 2025. No members of the public commented, and no written comments were filed with the Board.

11. Having reviewed the 2021-24 NGC Petition, all supplements thereto, and all discovery exchanged in this proceeding, the Parties stipulate and agree as follows.

STIPULATED MATTERS

12. The Parties agree that, as per Line 16 to the schedules appended hereto as Attachments A, D, G, and J, respectively, JCP&L's net NGC deferred balance inclusive of interest was:

- a. as of December 31, 2021, an over recovery of \$1,628,037;
- b. as of December 31, 2022, an under recovery of \$1,543,949;
- c. as of December 31, 2023, an under recovery of \$8,670,065; and
- d. as of December 31, 2024, an under recovery of \$3,264,397.

13. The Parties further agree that JCP&L's net NGC deferred balance as of December 31, 2025, will be reviewed in JCP&L's 2025 NGC filing, which was filed on December 30, 2025.

14. The Parties further agree that the composite MTC/NGC factor shall be set at \$0.000287 per kWh (excluding SUT). In accordance, JCP&L shall file a revised tariff sheet in the form of Attachment M.

15. The Parties further agree that JCP&L's application of (i) the excess collection of \$4,795,766 from the second transition bond securitization and (ii) the over recovery of \$2,896,026 from Rider TAA as offsets against the Company's NGC deferred balance in June 2024 resolves all outstanding issues related to the second transition bond securitization and Rider TAA.

16. JCP&L's composite MTC/NGC factor is currently set at $-\$0.000215$ per kWh (excluding SUT). As stipulated, the composite MTC/NGC factor will increase by $\$0.000502$ per kWh (excluding SUT) to $\$0.000287$ per kWh (excluding SUT). This will result in an increase in the monthly bill of a typical residential customer using 777 kWh per month of \$0.42, or 0.3%, from a current bill of \$165.09 per month to \$165.51 per month based on the stipulated MTC/NGC factor and other rates effective as of September 1, 2026 (including SUT).

17. To the extent not otherwise recovered in rates, the Parties further agree that JCP&L shall be authorized to continue to defer (i) all additional reasonable and prudent amounts paid to NUGs under Board-approved agreements and (ii) other reasonable and prudent costs previously approved by the Board for recovery through the NGC, net of related revenues received from the sale of NUG output into the PJM market, incurred and deferred subsequent to December 31, 2024, together with accrued interest thereon, for review and inclusion in future annual NGC filings and recovery through related adjustments to the Company's Rider NGC, subject to the Board's review and approval.

18. The Parties agree that the Company shall file an NGC Petition to reconcile the NGC rate on an annual basis, with such filing to be made by December 31 each year.

19. The Parties further agree that, upon the effective date of the Board's written Order approving this Stipulation, all elements of JCP&L's 2021/2022/2023/2024 NGC filing shall be

deemed closed and resolved excluding any data for calendar year 2025 which shall be subject to review in the Company's 2025 NGC filing.

CONCLUSION

20. 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.

21. 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.

22. 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 Final 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
MICHAEL J. MARTELO, ESQ.
COUNSEL

Dated: September 4, 2026

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

By: BETI-ANY OCQ-ROMAINE, ESQ.
ASSISTANT DEPUTY RATE COUNSEL

Dated: September 4, 2026

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

By: DEPUTY ATTORNEY GENERAL
NCHAPLAR, ESQ.

Dated: September 4, 2026

DEPUTY ATTORNEY GENERAL

JERSEY CENTRAL POWER & LIGHT COMPANY <u>Summary of NGC Deferred Balance by Component (Actual)</u> <u>For the Period January 1, 2021 through December 31, 2021</u>		
Line No.	Actual Data Jan - Dec 2021	Refer to Attachment B Line No(s).
1	NGC Deferred Balance at 12/31/2020 (6,987,587)	20
2	<u>NGC Deferred Balance 2021:</u>	
	<u>Revenues:</u>	
3	Wholesale Energy/Capacity (Sales of Committed Supply) 2,401,005	1
4	MTC/NGC Retail Tariff (6,519,848)	3-(4+5)
5	Other Revenue Sources 2,938,098	2+6
6	Total Revenues (1,180,745)	7
	<u>Costs:</u>	
7	Committed Supply: NUG and 2-Party Contract Payments 1,563,772	13+16
8	Committed Supply: Yards Creek Costs 2,623,712	8 thru 10+15
9	Other Expenses 9,393	11+12+14
10	Total Cost Incurred 4,196,877	17
11	Net Costs in excess of Revenues Deferred Jan through Dec-21 5,377,622	
12	Securitization Servicing Fee in Excess of Costs Incurred -	18
13	Net NGC (Over)/Under-Recovered Costs Deferred in 2021 5,377,622	19
14	NGC (Over)-Recovered Deferred Cost Balance at 12/31/21 (1,609,965)	20
15	NGC Deferred Interest Balance at 12/31/21 (18,072)	See Attachment C
16	NGC (Over)Under-Recovered Deferred Balance Including Interest at 12/31/21 (1,628,037)	

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2021 through December 31, 2021

Line No.	Cumulative Balance Thru Dec-20	ACTUAL Jan-21	ACTUAL Feb-21	ACTUAL Mar-21	ACTUAL Apr-21	ACTUAL May-21	ACTUAL Jun-21
Revenues:							
1	Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	953,761	1,197,557	118,260	13,440	9,295	10,182
2	PJM Ancillary, Congestion & FTR Revenue	27,384	27,384		3,533	-	-
3	Total MTC Revenue	167,976	161,360	156,364	144,493	130,619	154,044
4	Less: TBC Revenue	1,267,331	1,218,165	1,178,262	1,085,381	826,867	109,728
5	Less: MTC-Tax Revenue	552,922	531,406	514,021	473,455	360,699	47,831
6	Telcom Revenue	246,299	246,608	244,821	245,451	244,934	244,173
7	Total Revenues	(424,833)	(116,663)	(1,172,838)	(1,151,919)	(802,719)	250,839
Costs:							
8	Return on Yards Creek Investment	313,463	311,585	408,542			
9	Depreciation Expense - Yards Creek & Merrill Creek	135,407	166,020	166,058			
10	Production O&M - Yards Creek	142,877	178,189	157,968	-	-	-
11	Ancillary Services	765	568	859	(89)	14	13
12	Financial Instruments - Incls. FTR Expense	548	548	548	548	548	548
13	Bilateral/2-Party Agreements	10,452	49,937	101,110	104,406	205,938	173,984
14	PJM Transmission Congestion	(6)	(18)	23	-	1	1
15	Yards Creek PJM Pumped Storage Cost	193,975	429,106	20,524	(0)	-	-
16	NUG Contract Payments	28,367	28,048	8,063	11,074	8,658	11,624
17	Total Costs	825,848	1,163,982	863,695	115,938	215,159	186,171
18	Second Securitization						-
19	(Over)/Under Recovery of Costs	1,250,681	1,280,645	2,036,533	1,267,857	1,017,877	(64,668)
20	Cumulative (Over)/Under Recovery - NGC Balance	(6,987,587)	(5,736,906)	(4,456,261)	(2,419,728)	(1,151,872)	(198,663)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2021 through December 31, 2021

Line No.		ACTUAL <u>Jul-21</u>	ACTUAL <u>Aug-21</u>	ACTUAL <u>Sep-21</u>	ACTUAL <u>Oct-21</u>	ACTUAL <u>Nov-21</u>	ACTUAL <u>Dec-21</u>	YTD <u>2021</u>
	<u>Revenues:</u>							
1	Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	8,236	11,473	10,406	17,271	20,235	30,891	2,401,005
2	PJM Ancillary, Congestion & FTR Revenue							58,302
3	Total MTC Revenue	204,849	222,795	213,399	162,813	104,998	(190,304)	1,633,405
4	Less: TBC Revenue	(8,796)	152	2,801	(1,301)	1,137	(2,909)	5,676,818
5	Less: MTC-Tax Revenue	(3,845)	65	1,221	(567)	496	(1,270)	2,476,435
6	Telcom Revenue	244,866	167,165	249,931	247,944	250,514	247,090	2,879,796
7	Total Revenues	470,591	401,217	469,714	429,896	374,114	91,855	(1,180,745)
	<u>Costs:</u>							
8	Return on Yards Creek Investment							1,033,590
9	Depreciation Expense - Yards Creek & Merrill Creek							467,484
10	Production O&M - Yards Creek	-	-	-	-	-	-	479,034
11	Ancillary Services	16	29	30	19	22	26	2,272
12	Financial Instruments - Incls. FTR Expense	548	548	548	548	548	1,096	7,124
13	Bilateral/2-Party Agreements	173,167	54,384	56,455	126,028	(29,077)	337,059	1,363,841
14	PJM Transmission Congestion	13	1	4	(23)	-	-	(4)
15	Yards Creek PJM Pumped Storage Cost							643,604
16	NUG Contract Payments	9,028	11,641	10,589	18,460	18,470	35,909	199,931
17	Total Costs	182,772	66,603	67,626	145,031	(10,036)	374,089	4,196,877
18	Second Securitization	-	-	-	-	-	-	-
19	(Over)/Under Recovery of Costs	(287,819)	(334,613)	(402,088)	(284,865)	(384,151)	282,234	5,377,622
20	Cumulative (Over)/Under Recovery - NGC Balance	(486,482)	(821,095)	(1,223,183)	(1,508,048)	(1,892,199)	(1,609,965)	

Note: May include in current month, retroactive adjustments to interest actually re

Jersey Central Power & Light Company
Calculation of Interest on NGC Deferred Balance
For the Period January 1, 2021 through December 31, 2021

Line No.	ACTUAL Dec-20	ACTUAL Jan-21	ACTUAL Feb-21	ACTUAL Mar-21	ACTUAL Apr-21	ACTUAL May-21	ACTUAL Jun-21
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	(6,987,587)	(5,736,906)	(4,456,261)	(2,419,728)	(1,151,872)	(133,994)	(198,663)
2 Balance at end of month for interest calculation	(6,987,587)	(5,736,906)	(4,456,261)	(2,419,728)	(1,151,872)	(133,994)	(198,663)
3 Deferred Tax Balance @ 28.11%	(1,964,211)	(1,612,644)	(1,252,655)	(680,186)	(323,791)	(37,666)	(55,844)
4 Deferred Balance Net of Tax for Interest Calculation	(5,023,376)	(4,124,262)	(3,203,606)	(1,739,542)	(828,081)	(96,328)	(142,819)
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest		(4,573,819)	(3,663,934)	(2,471,574)	(1,283,811)	(462,204)	(119,573)
9 Interest Rate		1.2400%	1.2400%	1.2400%	1.2400%	1.2400%	1.2400%
10 Interest on Deferred Balance for Month		(4,726)	(3,786)	(2,554)	(1,327)	(478)	(124)
11 Total Cumulative Deferred Interest	-	(4,726)	(8,512)	(11,066)	(12,393)	(12,871)	(12,995)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

Jersey Central Power & Light Company
Calculation of Interest on NGC Deferred Balance
For the Period January 1, 2021 through December 31, 2021

Line No.	ACTUAL Jul-21	ACTUAL Aug-21	ACTUAL Sep-21	ACTUAL Oct-21	ACTUAL Nov-21	ACTUAL Dec-21
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	(486,482)	(821,095)	(1,223,183)	(1,508,048)	(1,892,199)	(1,609,965)
2 Balance at end of month for interest calculation	(486,482)	(821,095)	(1,223,183)	(1,508,048)	(1,892,199)	(1,609,965)
3 Deferred Tax Balance @ 28.11%	(136,750)	(230,810)	(343,837)	(423,912)	(531,897)	(452,561)
4 Deferred Balance Net of Tax for Interest Calculation	(349,732)	(590,285)	(879,346)	(1,084,136)	(1,360,302)	(1,157,404)
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest	(246,275)	(470,008)	(734,815)	(981,741)	(1,222,219)	(1,258,853)
9 Interest Rate	1.2400%	1.2400%	1.2400%	1.2400%	1.2400%	1.2400%
10 Interest on Deferred Balance for Month	(254)	(486)	(759)	(1,014)	(1,263)	(1,301)
11 Total Cumulative Deferred Interest	(13,249)	(13,735)	(14,494)	(15,508)	(16,771)	(18,072)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY <u>Summary of NGC Deferred Balance by Component (Actual)</u> <u>For the Period January 1, 2022 through December 31, 2022</u>		
Line No.	Actual Data Jan - Dec 2022	Refer to Attachment E Line No(s).
1	NGC Deferred Balance at 12/31/2021 (1,628,037)	20
2	<u>NGC Deferred Balance 2022:</u>	
	<u>Revenues:</u>	
3	Wholesale Energy/Capacity (Sales of Committed Supply) 448,764	1
4	MTC/NGC Retail Tariff (4,324,080)	3-(4+5)
5	Other Revenue Sources 3,022,551	2+6
6	Total Revenues (852,766)	7
	<u>Costs:</u>	
7	Committed Supply: NUG and 2-Party Contract Payments 2,301,612	13+16
8	Committed Supply: Yards Creek Costs -	8 thru 10+15
9	Other Expenses 19,904	11+12+14
10	Total Cost Incurred 2,321,517	17
11	Net Costs in excess of Revenues Deferred Jan through Dec-22 3,174,282	
12	Securitization Servicing Fee in Excess of Costs Incurred -	18
13	Net NGC (Over)/Under-Recovered Costs Deferred in 2022 3,174,282	19
14	NGC (Over)-Recovered Deferred Cost Balance at 12/31/22 1,546,246	20
15	NGC Deferred Interest Balance at 12/31/22 (2,297)	See Attachment F
16	NGC (Over)Under-Recovered Deferred Balance Including Interest at 12/31/22 1,543,949	

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2022 through December 31, 2022

Line No.	Cumulative Balance Thru Dec-21	ACTUAL Jan-22	ACTUAL Feb-22	ACTUAL Mar-22	ACTUAL Apr-22	ACTUAL May-22	ACTUAL Jun-22
Revenues:							
1 Wholesale Energy/Capacity Revenues (Sales of Committed Supply)		43,413	37,346	12,180	6,820	19,012	81,973
2 PJM Ancillary, Congestion & FTR Revenue		-	-	-	-	-	-
3 Total MTC Revenue		(310,207)	(341,415)	(374,404)	(312,122)	(303,446)	(353,575)
4 Less: TBC Revenue		1,909	(1,604)	2,129	363	794	6,508
5 Less: MTC-Tax Revenue		833	(700)	928	157	342	2,837
6 Telcom Revenue		247,889	252,641	250,507	250,273	249,895	256,138
7 Total Revenues		(21,648)	(49,124)	(114,773)	(55,547)	(35,675)	(24,809)
Costs:							
8 Return on Yards Creek Investment		-	-	-	-	-	-
9 Depreciation Expense - Yards Creek & Merrill Creek		-	-	-	-	-	-
10 Production O&M - Yards Creek		-	-	-	-	-	-
11 Ancillary Services		(1,481)	992	969	1,051	835	959
12 Financial Instruments - Incls. FTR Expense		-	572	560	560	560	560
13 Bilateral/2-Party Agreements		28,401	31,814	274,788	346,991	109,780	192,467
14 PJM Transmission Congestion		-	406	398	445	383	438
15 Yards Creek PJM Pumped Storage Cost		-	-	-	-	-	-
16 NUG Contract Payments		36,308	22,211	11,502	6,620	20,557	77,769
17 Total Costs		63,228	55,995	288,216	355,666	132,115	272,193
18 Second Securitization		-	-	-	-	-	-
19 (Over)/Under Recovery of Costs		84,876	105,119	402,990	411,214	167,790	297,002
20 Cumulative (Over)/Under Recovery - NGC Balance	(1,628,037)	(1,543,161)	(1,438,042)	(1,035,052)	(623,839)	(456,048)	(159,047)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2022 through December 31, 2022

Line No.	ACTUAL Jul-22	ACTUAL Aug-22	ACTUAL Sep-22	ACTUAL Oct-22	ACTUAL Nov-22	ACTUAL Dec-22	YTD 2022
Revenues:							
1 Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	(10,120)	46,257	25,796	18,491	25,168	142,426	448,764
2 PJM Ancillary, Congestion & FTR Revenue	-	-	-	-	-	-	-
3 Total MTC Revenue	(445,364)	(498,623)	(455,993)	(317,253)	(281,848)	(314,447)	(4,308,696)
4 Less: TBC Revenue	203	64	27	74	140	116	10,724
5 Less: MTC-Tax Revenue	87	28	10	32	57	48	4,660
6 Telcom Revenue	258,373	253,092	257,835	248,951	249,810	247,147	3,022,551
7 Total Revenues	(197,401)	(199,366)	(172,400)	(49,916)	(7,067)	74,961	(852,766)
Costs:							
8 Return on Yards Creek Investment	-	-	-	-	-	-	-
9 Depreciation Expense - Yards Creek & Merrill Creek	-	-	-	-	-	-	-
10 Production O&M - Yards Creek	-	81,921	(81,921)	-	-	-	-
11 Ancillary Services	949	888	927	1,001	1,043	966	9,097
12 Financial Instruments - Incls. FTR Expense	560	560	560	560	560	560	6,172
13 Bilateral/2-Party Agreements	108,238	(14,075)	124,588	226,684	130,766	340,902	1,901,344
14 PJM Transmission Congestion	419	399	423	413	481	430	4,635
15 Yards Creek PJM Pumped Storage Cost	-	-	-	-	-	-	-
16 NUG Contract Payments	5,037	40,236	29,606	21,251	28,103	101,070	400,268
17 Total Costs	115,203	109,928	74,182	249,909	160,953	443,928	2,321,517
18 Second Securitization	-	-	-	-	-	-	-
19 (Over)/Under Recovery of Costs	312,604	309,294	246,582	299,825	168,020	368,967	3,174,282
20 Cumulative (Over)/Under Recovery - NGC Balance	153,557	462,851	709,433	1,009,259	1,177,279	1,546,246	

Note: May include in current month, retroactive adjustments to interest actually re

Jersey Central Power & Light Company

Calculation of Interest on NGC Deferred Balance

For the Period January 1, 2022 through December 31, 2022

Line No.	ACTUAL Dec-21	ACTUAL Jan-22	ACTUAL Feb-22	ACTUAL Mar-22	ACTUAL Apr-22	ACTUAL May-22	ACTUAL Jun-22
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	(1,628,037)	(1,543,161)	(1,438,042)	(1,035,052)	(623,839)	(456,048)	(159,047)
2 Balance at end of month for interest calculation	(1,628,037)	(1,543,161)	(1,438,042)	(1,035,052)	(623,839)	(456,048)	(159,047)
3 Deferred Tax Balance @ 28.11%	(457,641)	(433,783)	(404,234)	(290,953)	(175,361)	(128,195)	(44,708)
4 Deferred Balance Net of Tax for Interest Calculation	(1,170,396)	(1,109,378)	(1,033,808)	(744,099)	(448,478)	(327,853)	(114,339)
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest		(1,139,887)	(1,071,593)	(888,954)	(596,288)	(388,165)	(221,096)
9 Interest Rate		2.1500%	2.1500%	2.1500%	2.1500%	2.1500%	2.1500%
10 Interest on Deferred Balance for Month		(2,042)	(1,920)	(1,593)	(1,068)	(695)	(396)
11 Total Cumulative Deferred Interest	-	(2,042)	(3,962)	(5,555)	(6,623)	(7,318)	(7,714)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

Jersey Central Power & Light Company

Calculation of Interest on NGC Deferred Balance

For the Period January 1, 2022 through December 31, 2022

Line No.	ACTUAL Jul-22	ACTUAL Aug-22	ACTUAL Sep-22	ACTUAL Oct-22	ACTUAL Nov-22	ACTUAL Dec-22
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	153,557	462,851	709,433	1,009,259	1,177,279	1,546,246
2 Balance at end of month for interest calculation	153,557	462,851	709,433	1,009,259	1,177,279	1,546,246
3 Deferred Tax Balance @ 28.11%	43,165	130,107	199,422	283,703	330,933	434,650
4 Deferred Balance Net of Tax for Interest Calculation	110,392	332,744	510,011	725,556	846,346	1,111,596
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest	(1,973)	221,568	421,378	617,783	785,951	978,971
9 Interest Rate	2.1500%	2.1500%	2.1500%	2.1500%	2.1500%	2.1500%
10 Interest on Deferred Balance for Month	(4)	397	755	1,107	1,408	1,754
11 Total Cumulative Deferred Interest	(7,718)	(7,321)	(6,566)	(5,459)	(4,051)	(2,297)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY			
Summary of NGC Deferred Balance by Component (Actual)			
For the Period January 1, 2023 through December 31, 2023			
Line No.	Actual Data Jan - Dec 2023	Refer to Attachment H Line No(s).	
1	NGC Deferred Balance at 12/31/2022	1,543,949	20
2	NGC Deferred Balance 2023:		
	Revenues:		
3	Wholesale Energy/Capacity (Sales of Committed Supply)	161,486	1
4	MTC/NGC Retail Tariff	(4,141,405)	3-(4+5)
5	Other Revenue Sources	3,067,841	2+6
6	Total Revenues	(912,078)	7
	Costs:		
7	Committed Supply: NUG and 2-Party Contract Payments	6,023,790	13+16
8	Committed Supply: Yards Creek Costs	-	8 thru 10+15
9	Other Expenses	16,951	11+12+14
10	Total Cost Incurred	6,040,741	17
11	Net Costs in excess of Revenues Deferred Jan through Dec-23	6,952,819	
12	Securitization and Payment Refunds	-	18
13	Net NGC (Over)/Under-Recovered Costs Deferred in 2023	6,952,819	19
14	NGC (Over)-Recovered Deferred Cost Balance at 12/31/23	8,496,767	20
15	NGC Deferred Interest Balance at 12/31/23	173,298	See Attachment I
16	NGC (Over)Under-Recovered Deferred Balance Including Interest at 12/31/23	8,670,065	

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2023 through December 31, 2023

Line No.	Cumulative Balance Thru Dec-22	ACTUAL Jan-23	ACTUAL Feb-23	ACTUAL Mar-23	ACTUAL Apr-23	ACTUAL May-23	ACTUAL Jun-23
Revenues:							
1	Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	91,408	10,250	16,356	12,239	4,242	5,253
2	PJM Ancillary, Congestion & FTR Revenue	-	-	-	-	-	-
3	Total MTC Revenue	(367,197)	(321,248)	(325,832)	(294,758)	(279,108)	(316,300)
4	Less: TBC Revenue	75	4	170	75	375	406
5	Less: MTC-Tax Revenue	33	2	72	32	160	174
6	Telcom Revenue	253,106	255,855	252,560	255,458	261,358	255,520
7	Total Revenues	(22,791)	(55,149)	(57,158)	(27,168)	(14,043)	(56,106)
Costs:							
8	Return on Yards Creek Investment						
9	Depreciation Expense - Yards Creek & Merrill Creek						
10	Production O&M - Yards Creek						
11	Ancillary Services	(690)	980	641	714	569	676
12	Financial Instruments - Incls. FTR Expense	560	560	560	560	560	560
13	Bilateral/2-Party Agreements	(10,942)	134,932	247,638	1,948,158	(1,181,077)	2,001,893
14	PJM Transmission Congestion	467	442	281	343	276	330
15	Yards Creek PJM Pumped Storage Cost						
16	NUG Contract Payments	15,225	14,141	17,178	12,007	4,666	6,059
17	Total Costs	4,620	151,055	266,298	1,961,783	(1,175,006)	2,009,517
18	Second Securitization						-
19	(Over)/Under Recovery of Costs	27,411	206,204	323,456	1,988,951	(1,160,963)	2,065,623
20	Cumulative (Over)/Under Recovery - NGC Balance	1,543,949	1,571,360	1,777,564	2,101,019	2,929,008	4,994,631

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2023 through December 31, 2023

Line No.		ACTUAL Jul-23	ACTUAL Aug-23	ACTUAL Sep-23	ACTUAL Oct-23	ACTUAL Nov-23	ACTUAL Dec-23	YTD 2023
	<u>Revenues:</u>							
1	Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	7,067	268	11,732	4,721	(2,050)	-	161,486
2	PJM Ancillary, Congestion & FTR Revenue	-	-					-
3	Total MTC Revenue	(420,043)	(455,298)	(428,959)	(320,858)	(288,794)	(317,911)	(4,136,307)
4	Less: TBC Revenue	1,641	300	302	116	61	34	3,559
5	Less: MTC-Tax Revenue	722	127	128	49	26	15	1,539
6	Telcom Revenue	255,454	255,551	248,508	261,104	255,365	258,002	3,067,841
7	Total Revenues	(159,885)	(199,906)	(169,148)	(55,198)	(35,567)	(59,958)	(912,078)
	<u>Costs:</u>							
8	Return on Yards Creek Investment							-
9	Depreciation Expense - Yards Creek & Merrill Creek							-
10	Production O&M - Yards Creek							-
11	Ancillary Services	594	671	598	602	576	378	6,310
12	Financial Instruments - Incls. FTR Expense	560	560	560	560	560	560	6,720
13	Bilateral/2-Party Agreements	192,761	4,274,592	823,842	(3,134,750)	362,946	273,369	5,933,363
14	PJM Transmission Congestion	294	277	324	290	282	315	3,921
15	Yards Creek PJM Pumped Storage Cost							-
16	NUG Contract Payments	7,068	(4,199)	10,539	9,075	(1,332)		90,427
17	Total Costs	201,278	4,271,901	835,864	(3,124,223)	363,032	274,623	6,040,741
18	Second Securitization	-					-	-
19	(Over)/Under Recovery of Costs	361,163	4,471,806	1,005,012	(3,069,025)	398,599	334,581	6,952,819
20	Cumulative (Over)/Under Recovery - NGC Balance	5,355,794	9,827,600	10,832,612	7,763,587	8,162,186	8,496,767	

Jersey Central Power & Light Company

Calculation of Interest on NGC Deferred Balance

For the Period January 1, 2023 through December 31, 2023

Line No.	ACTUAL Dec-22	ACTUAL Jan-23	ACTUAL Feb-23	ACTUAL Mar-23	ACTUAL Apr-23	ACTUAL May-23	ACTUAL Jun-23
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	1,543,949	1,571,360	1,777,564	2,101,019	4,089,971	2,929,008	4,994,631
2 Balance at end of month for interest calculation	1,543,949	1,571,360	1,777,564	2,101,019	4,089,971	2,929,008	4,994,631
3 Deferred Tax Balance @ 28.11%	434,004	441,709	499,673	590,597	1,149,691	823,344	1,403,991
4 Deferred Balance Net of Tax for Interest Calculation	1,109,945	1,129,651	1,277,891	1,510,422	2,940,280	2,105,664	3,590,640
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest		1,119,798	1,203,771	1,394,157	2,225,351	2,522,972	2,848,152
9 Interest Rate		4.4900%	4.4900%	4.4900%	4.4900%	4.4900%	4.4900%
10 Interest on Deferred Balance for Month		4,190	4,504	5,216	8,327	9,440	10,657
11 Total Cumulative Deferred Interest	-	4,190	8,694	13,910	22,237	31,677	42,334

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

Jersey Central Power & Light Company

Calculation of Interest on NGC Deferred Balance

For the Period January 1, 2023 through December 31, 2023

Line No.	ACTUAL Jul-23	ACTUAL Aug-23	ACTUAL Sep-23	ACTUAL Oct-23	ACTUAL Nov-23	ACTUAL Dec-23
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	5,355,794	9,827,600	10,832,612	7,763,587	8,162,186	8,496,767
2 Balance at end of month for interest calculation	5,355,794	9,827,600	10,832,612	7,763,587	8,162,186	8,496,767
3 Deferred Tax Balance @ 28.11%	1,505,514	2,762,538	3,045,047	2,182,344	2,294,391	2,388,441
4 Deferred Balance Net of Tax for Interest Calculation	3,850,280	7,065,062	7,787,565	5,581,243	5,867,795	6,108,326
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest	3,720,460	5,457,671	7,426,314	6,684,404	5,724,519	5,988,061
9 Interest Rate	4.4900%	4.4900%	4.4900%	4.4900%	4.4900%	4.4900%
10 Interest on Deferred Balance for Month	13,921	20,421	27,787	25,011	21,419	22,405
11 Total Cumulative Deferred Interest	56,255	76,676	104,463	129,474	150,893	173,298

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY			
Summary of NGC Deferred Balance by Component (Actual)			
For the Period January 1, 2024 through December 31, 2024			
Line No.		Actual Data Jan - Dec 2024	Refer to Attachment K Line No(s).
1	NGC Deferred Balance at 12/31/2023	8,670,065	23
2	NGC Deferred Balance 2024:		
	Revenues:		
3	Wholesale Energy/Capacity (Sales of Committed Supply)	102,592	1
4	MTC/NGC Retail Tariff	(4,248,596)	3-(4+5)
5	Other Revenue Sources	3,137,253	2+6
6	Total Revenues	(1,008,752)	7
	Costs:		
7	Committed Supply: NUG and 2-Party Contract Payments	947,877	14+17
8	Committed Supply: Yards Creek Costs	-	8 thru 10+16
9	Other Expenses	16,373	11 thru 13+15
10	Total Cost Incurred	964,250	18
11	Net Costs in excess of Revenues Deferred Jan through Dec-24	1,973,002	
12	Securitization Refund/TAA reclass	(7,609,835)	19 thru 21
13	Net NGC (Over)/Under-Recovered Costs Deferred in 2024	(5,636,833)	22
14	NGC (Over)-Recovered Deferred Cost Balance at 12/31/24	3,033,232	
15	NGC Deferred Interest Balance at 12/31/24	231,165	See Attachment L
16	NGC (Over)Under-Recovered Deferred Balance Including Interest at 12/31/24	3,264,397	

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2024 through December 31, 2024

Line No.	Cumulative Balance Thru Dec-23	ACTUAL Jan-24	ACTUAL Feb-24	ACTUAL Mar-24	ACTUAL Apr-24	ACTUAL May-24	ACTUAL Jun-24
Revenues:							
1	Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	12,186	17,028	13,492	4,812	13,871	7,326
2	PJM Ancillary, Congestion & FTR Revenue	-	-	-	-	-	-
3	Total MTC Revenue	(360,515)	(347,281)	(320,925)	(296,620)	(290,178)	(355,738)
4	Less: TBC Revenue	7	(617)	36	17	27	35
5	Less: MTC-Tax Revenue	3	(290)	15	7	11	15
6	Telcom Revenue	256,500	260,682	259,935	259,644	272,782	260,035
7	Total Revenues	(91,840)	(68,664)	(47,549)	(32,188)	(3,564)	(88,427)
Costs:							
8	Return on Yards Creek Investment						
9	Depreciation Expense - Yards Creek & Merrill Creek						
10	Production O&M - Yards Creek						
11	Ancillary Services	(1,019)	542	597	768	571	737
12	Financial Instruments - Incls. FTR Expense	560	564	564	568	564	564
13	Financial Instruments:Non-Generation						
14	Bilateral/2-Party Agreements	191,066	99,745	148,165	155,362	(129,920)	(38,349)
15	PJM Transmission Congestion	371	318	290	383	336	353
16	Yards Creek PJM Pumped Storage Cost						
17	NUG Contract Payments	15,197	10,528	11,915	4,251	13,423	7,414
18	Total Costs	206,175	111,697	161,531	161,331	(115,026)	(29,280)
19	Second Securitization						(4,795,766)
20	TAA reclass						(2,896,026)
21	TAA Revenue Reclass						70,664
22	(Over)/Under Recovery of Costs	298,015	180,361	209,080	193,519	(111,463)	(7,561,980)
23	Cumulative (Over)/Under Recovery - NGC Balance	8,670,065	8,968,080	9,148,441	9,357,522	9,551,041	1,877,597

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY
Calculation of Deferred NGC Expense by Month
For the Period January 1, 2024 through December 31, 2024

Line No.	ACTUAL Jul-24	ACTUAL Aug-24	ACTUAL Sep-24	ACTUAL Oct-24	ACTUAL Nov-24	ACTUAL Dec-24	YTD 2024
Revenues:							
1 Wholesale Energy/Capacity Revenues (Sales of Committed Supply)	(513)	6,513	16,945	4,333	6,973	(374)	102,592
2 PJM Ancillary, Congestion & FTR Revenue							-
3 Total MTC Revenue	(469,007)	(487,271)	(400,941)	(313,353)	(284,291)	(322,542)	(4,248,662)
4 Less: TBC Revenue	25	10	78	36	302	18	(26)
5 Less: MTC-Tax Revenue	11	4	34	15	127	8	(41)
6 Telcom Revenue	259,479	259,295	277,222	257,106	257,430	257,142	3,137,253
7 Total Revenues	(210,076)	(221,477)	(106,886)	(51,964)	(20,317)	(65,800)	(1,008,752)
Costs:							
8 Return on Yards Creek Investment							-
9 Depreciation Expense - Yards Creek & Merrill Creek							-
10 Production O&M - Yards Creek							-
11 Ancillary Services	577	508	586	613	652	629	5,760
12 Financial Instruments - Incls. FTR Expense	564	564	564	564	564	564	6,768
13 Financial Instruments:Non-Generation							-
14 Bilateral/2-Party Agreements	(48,947)	(9,527)	84,958	94,963	163,779	134,569	845,865
15 PJM Transmission Congestion	284	303	289	293	317	308	3,845
16 Yards Creek PJM Pumped Storage Cost							-
17 NUG Contract Payments	1,590	6,538	16,146	7,893	7,351	(234)	102,011
18 Total Costs	(45,932)	(1,615)	102,544	104,325	172,663	135,836	964,250
19 Second Securitization	-					-	(4,795,766)
20 TAA reclass							(2,896,026)
21 TAA Revenue Reclass	7,456	3,824	(504)	2,647	78	(2,208)	81,957
22 (Over)/Under Recovery of Costs	171,600	223,686	208,926	158,936	193,058	199,429	(5,636,833)
23 Cumulative (Over)/Under Recovery - NGC Balance	2,049,197	2,272,883	2,481,809	2,640,745	2,833,803	3,033,232	

Note: May include in current month, retroactive adjustments to interest actually

Jersey Central Power & Light Company
Calculation of Interest on NGC Deferred Balance
For the Period January 1, 2024 through December 31, 2024

Line No.	ACTUAL Dec-23	ACTUAL Jan-24	ACTUAL Feb-24	ACTUAL Mar-24	ACTUAL Apr-24	ACTUAL May-24	ACTUAL (1) Jun-24
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	8,670,065	8,968,080	9,148,441	9,357,522	9,551,041	9,439,578	4,702,959
2 Balance at end of month for interest calculation	8,670,065	8,968,080	9,148,441	9,357,522	9,551,041	9,439,578	4,702,959
3 Deferred Tax Balance @ 28.11%	2,437,155	2,520,927	2,571,627	2,630,399	2,684,797	2,653,465	1,322,002
4 Deferred Balance Net of Tax for Interest Calculation	6,232,910	6,447,153	6,576,814	6,727,123	6,866,244	6,786,113	3,380,957
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest		6,340,032	6,511,984	6,651,969	6,796,683	6,826,178	5,083,535
9 Interest Rate		4.5500%	4.5500%	4.5500%	4.5500%	4.5500%	4.5500%
10 Interest on Deferred Balance for Month		24,039	24,691	25,222	25,771	25,883	19,275
11 Total Cumulative Deferred Interest	-	24,039	48,730	73,952	99,723	125,606	144,881

(1) Removed TAA reclass & revenue from 2024 (\$2,811,939)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

Jersey Central Power & Light Company
Calculation of Interest on NGC Deferred Balance
For the Period January 1, 2024 through December 31, 2024

Line No.	ACTUAL Jul-24	ACTUAL Aug-24	ACTUAL Sep-24	ACTUAL Oct-24	ACTUAL Nov-24	ACTUAL Dec-24
1 Cumulative (Over)/Under Recovered NGC Deferred Balance	4,867,102	5,086,964	5,296,394	5,452,684	5,645,664	5,847,301
2 Balance at end of month for interest calculation	4,867,102	5,086,964	5,296,394	5,452,684	5,645,664	5,847,301
3 Deferred Tax Balance @ 28.11%	1,368,142	1,429,946	1,488,816	1,532,749	1,586,996	1,643,676
4 Deferred Balance Net of Tax for Interest Calculation	3,498,960	3,657,018	3,807,578	3,919,935	4,058,668	4,203,625
5 Accumulated Interest at January 1 for Compounding	-	-	-	-	-	-
6 Deferred Tax Balance @ 28.11%	-	-	-	-	-	-
7 Accumulated Interest Net of Tax for Compounding	-	-	-	-	-	-
8 Total Average Deferred Balance for Interest	3,439,959	3,577,989	3,732,298	3,863,757	3,989,302	4,131,147
9 Interest Rate	4.5500%	4.5500%	4.5500%	4.5500%	4.5500%	4.5500%
10 Interest on Deferred Balance for Month	13,043	13,567	14,152	14,650	15,126	15,664
11 Total Cumulative Deferred Interest	157,924	171,491	185,643	200,293	215,501	231,165

(1) Removed TAA reclass & revenue from 2024 (\$2,811,939)

Note: May include in current month, retroactive adjustments to interest actually recorded in subsequent months.

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 14 ELECTRIC - PART III

XX Rev. Sheet No. 47
Superseding XX Rev. Sheet No. 47

Rider NGC
Non-utility Generation Charge

Effective *****, 2026, the MTC/NGC Factor shall be \$0.000287 per KWH (excluding SUT).

For billing purposes, the composite MTC/NGC Factor of \$0.000287 per KWH shall be applied to all KWH usage of any Full Service Customer or Delivery Service Customer as follows:

Voltage Adjusted MTC Charges per KWH (renamed NGC Charges per KWH)	Including SUT	
Secondary Voltages	\$0.000293	\$0.000312
(Applicable to Service Classifications RS, RT, RGT, GS, GST, OL, SVL, MVL, ISL and LED)		
Primary Voltages	\$0.000278	\$0.000296
(Applicable to Service Classification GP)		
Transmission Voltages	\$0.000272	\$0.000290
High Tension Service (230 KV)	\$0.000267	\$0.000285
(Applicable to Service Classification GT)		

Issued:

Filed pursuant to Order of Board of Public Utilities
Docket No. dated

Effective:

Issued by William Douglas Mokoid, President
300 Madison Avenue, Morristown, NJ 07962-1911

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 14 ELECTRIC - PART III

1st XX Rev. Sheet No. 47

Superseding Original XX Rev. Sheet

Rider NGC Non-utility Generation Charge

No. 47

Effective *****, 2026, the MTC/NGC Factor shall be \$0.000287 per KWH (excluding SUT).

For billing purposes, the composite MTC/NGC Factor of ~~-\$0.000215~~**\$0.000287** per KWH shall be applied to all KWH usage of any Full Service Customer or Delivery Service Customer as follows:

Voltage Adjusted MTC Charges per KWH (renamed NGC Charges per KWH)	Including SUT
Secondary Voltages	
\$0.000234 \$0.000312	-\$0.000219 \$0.000293 -
(Applicable to Service Classifications RS, RT, RGT, GS, GST, OL, SVL, MVL, ISL and LED)	
Primary Voltages	
\$0.000222 \$0.000296	-\$0.000208 \$0.000278 -
(Applicable to Service Classification GP)	
Transmission Voltages	
\$0.000218 \$0.000290	-\$0.000204 \$0.000272 -
High Tension Service (230 KV)	
\$0.000213 \$0.000285	-\$0.000200 \$0.000267 -
(Applicable to Service Classification GT)	

Issued: **September 13, 2024**

Effective: **September 15, 2024**

Filed pursuant to Order of Board of Public Utilities

Docket No. ~~ER21010083~~ dated ~~September 4, 2024~~

Issued by William Douglas Mokoid, President
300 Madison Avenue, Morristown, NJ 07962-1911