Request for Expression of Interest
Draft Guidance Document

Public Stakeholder Meeting
November 16, 2026

NJ EDA
ECONOMIC DEVELOPMENT AUTHORITY

BPU

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New Jersey Nuclear™

Clean Energy and Efficiency Opportunities for Residential, Commercial, Industrial, Multi-family and Institutional Buildings

Stakeholder Meeting Webinar Format

- All attendees will be automatically muted
- There will be an opportunity for public comments at the conclusion of the presentation
- Please note that the “Chat” function in Zoom is disabled, other than to broadcast the registered speakers “on deck”
- This meeting is being recorded. The slides will be made available on the BPU website: https://www.nj.gov/bpu/newsroom/public/

Agenda

- Background on New Jersey's Advanced Nuclear Program
- Key Milestones
- The Structure of the Draft Expression of Interest Guidance Document
- Questions for Stakeholders
- Public Comments
- Next Steps

This presentation is for informational purposes only and may not represent the views of the New Jersey Board of Public Utilities, its Commissioners, or the State of New Jersey. Any information presented is subject to change based on updates to New Jersey statutes, rules, or policies. It is the viewers' responsibility to rely only on current legal authority and official NJCEP documents for the matters covered in the presentation.

Key Terms

- RFEI: Request for Expression of Interest, request issued by the NJBPU soliciting EOIs for the construction of Advanced Nuclear Energy Projects in the State
- EOI: Expression of Interest, a package submitted in response to the NJBPU's RFEI by a Respondent, prepared in accordance with this EGD
- EGD: Expression of Interest Guidance Document, document issued by the NJBPU that outlines the requirements for an EOI
- Stipulation: A written agreement entered into among NJBPU Staff, NJEDA Staff, and a provisionally qualified project entity, setting forth the terms negotiated concerning the RCC price and schedule, any real estate terms, agreements on supply chain guarantees, and any other provisions deemed necessary
- RCC: Reliability Capacity Certificate, represents the environmental attributes of one megawatt hour of electric generation from a qualified project

Advanced Nuclear Definitions

- "Advanced nuclear energy project" means a project to construct a nuclear electricity generation facility of at least one advanced nuclear reactor located in the State, connected to the electric transmission system in this State
- "Advanced nuclear reactor" or "advanced reactor" means a nuclear reactor that:
  1) has significant improvements compared to reactors operating on December 27, 2020, including improvements such as: (a) additional inherent safety features; (b) lower waste yields; (c) improved fuel and material performance; (d) increased tolerance to loss of fuel cooling; (e) enhanced reliability and improved resilience; (f) increased proliferation resistance; (g) increased thermal efficiency; (h) reduced consumption of cooling water and other environmental impacts; (i) the ability to integrate into electric applications and nonelectric applications; (j) modular sizes that allow for deployment that corresponds with the demand for electricity or process heat; and (k) operational flexibility to respond to changes in demand for electricity or process heat and to complement integration with intermittent renewable energy or energy storage; or
  2) is of a design that has received design certification, design approval or a combined license from the Nuclear Regulatory Commission after January 1, 2000.

Powering Opportunity, Workforce, and Energy Reliability for New Jersey Act

- Legislation to create a competitive framework, administered jointly by NJBPU and the NJEDA and in consultation with the NJDEP and Division of Rate Counsel, for the State to solicit bids for at least 1,100 MW of new advanced nuclear generation
  - January 2027 – NJBPU will consider whether to open a request for expressions of interest. This initiates a 60-day period for developers to prepare proposals addressing regulatory, environmental, financial, and workforce information requirements.
  - June 2027 – Provisional qualification decisions. NJBPU Staff, in consultation with NJEDA, NJDEP and Division of Rate Counsel, will make recommendations to the Board whether to qualify project(s) to enter the negotiation period or deny submitted projects.
  - Next 12 months – Negotiations and stipulations. NJBPU and NJEDA negotiate with project entities including setting accurate cost estimates, price of electricity, and other terms. **There will be an opportunity for public comments on the completed stipulation.**
  - Next 90 days – NJBPU issues Final Board Order approving the negotiated stipulation or finding that the stipulation does not satisfy the requirements in the Power NJ Act. The Board must consider whether a provisionally qualified project and the terms of the stipulation provide a net benefit to ratepayers, provide costs that are not unreasonable or excessive in light of customers' overall bills, and whether the developer has secured federal financing.
- Ratepayers pay nothing during construction. Once the plant is delivering power, suppliers purchase Reliable Capacity Certificates (RCCs) at a fixed negotiated price, instead of volatile market prices.

Anticipated Request for Expressions of Interest (RFEI) Schedule*

Event	Date
Draft Expression of Interest Guidance Document (EGD) for Public Comment Released	November 9, 2026
Public Comment Deadline	December 4, 2026
Anticipated Board Decision on whether to Request Expressions of Interest for New Advanced Nuclear Energy, thereby initiating the Solicitation Period	January 2027
Anticipated Expressions of Interest Due Date. Review process by state commences.	March 2027
Anticipated Board Decision on whether to Provisionally Qualify any Proposed Projects. Note, the Board may elect to not provisionally qualify any projects.	June 2027

*The stipulation negotiation phase, the next phase of the process, June 2027 through June 2028, will provide additional stakeholder engagement opportunities.

RFEI Goals

- To actively promote and support the siting and construction of advanced nuclear reactors in the State as a source of carbon-free, reliable, and affordable electric power and as a driver of sustained economic development, high-quality job creation, supply chain growth, and long-term fiscal strength for the State and its municipalities
- Through this effort, the State will be evaluating prospective projects to determine whether to provisionally qualify 1,100 MW or more of advanced nuclear capacity (potentially across multiple projects)
- The review of all projects and expressions of interest will prioritize affordability as an overarching goal

Expression of Interest Guidance Document (EGD)

EGD Purpose:

Outlines the requirements for an EOI submitted in response to the NJBPU's RFEI and describes the overall process of a proposed Project becoming a Qualified Project

EGD Layout:

- Timeline and mechanics for process
- Expression of Interest (EOI) requirements
- Criteria for State evaluating EOIs
- Next steps
- Additional information, forms and templates – Attachments

RFEI Submission Requirements

EOI Narrative Requirements:

- Respondent Information
- Project Design
- Safety and Risk Mitigation Plan
- Regulatory Engagement and Permitting Plan
- Project Economics and Financing Plan
- Economic Development and Community Benefits
- Stakeholder Engagement
- Environmental Impact Analysis
- Project Timeline
- Interconnection Plan

Other EOI Requirements:

- EOI Deposit
- EOI Form
- Administrative Completeness Checklist
- Rate Counsel Nondisclosure Agreement

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Eligibility/Evaluation Criteria

- Submit administratively complete EOI
- Meet the definition of an Advanced Nuclear Energy Project
  - Located in NJ
  - Connected to POI in NJ
  - Qualifying technology
- Be reasonably likely to significantly contribute to meeting the State's energy reliability, resilience, and capacity needs, consistent with the State's clean energy goals
- Range of RCC values produces a net benefit to ratepayers compared to alternative means of meeting the State’s needs

Questions for Stakeholders

- Public Notice includes a number of questions seeking stakeholder feedback on particular aspects of the draft EGD and on the process as a whole
- To assist Staff in reviewing and organizing stakeholder feedback, commenters are encouraged to identify the specific question number they are responding to
- Questions relate to:
  - EOI requirements
  - Project ownership and tax credit monetization guidance
  - Evaluation considerations
  - Stipulation terms

Questions for Stakeholders

1. What additional information, if any, should respondents be required to provide in an EOI to enable the Board's meaningful evaluation of proposed projects?
2. What nominal discount rate and inflation rate assumptions, if any, should the EGD specify for respondents to use in preparing the Reliable Capacity Certificate ("RCC") price structure and schedule?
3. What criteria should be considered in determining whether the proposed project is reasonably likely to significantly contribute to meeting the State's energy reliability, resilience, and capacity needs, consistent with the State's clean energy goals?
4. How should the Board specify the alternative means of meeting the State's energy reliability and capacity needs over the term of the proposed RCC in determining whether a proposed project offers a relative net benefit?
5. What benefits are reasonable to consider in the analysis of whether a project would produce a net benefit to ratepayers?

Questions for Stakeholders

6. Are there specific terms and conditions that should be included in a stipulation, in addition to those listed in the Power NJ Act and section 5 of the draft EGD?
7. Within the terms required to be specified in the stipulation, are there any minimum standards that should be required, for example with respect to reasonable wildlife protection measures, risk mitigation and safety planning, community outreach and public education, and/or ongoing reporting requirements?
8. Are there any assumptions or cost drivers that should be specified in the EGD to ensure that respondents are able to submit an accurate Class IV cost estimate and corresponding range of RCC values?
9. Are there specific elements of the stipulation framework (e.g., specific terms and conditions) that must be included in a Board Order granting provisional qualification to provide developer confidence to adequately progress development of project milestones?

Public Comments

- Speaking time per person is limited to 5 minutes—please be respectful of others.
- The order of speakers is posted in the chat and will be called on in that order.
  - If your name is not showing (phone number only), please raise your hand when called on.
- Phone controls. Enter the following commands via DTMF tones using your phone's dial pad:
  - *6 - Mute/unmute
  - *9 - Raise Hand
- At the conclusion of our pre-registered speakers list, we will invite anyone else who would like to make a comment to “raise their hand.” Staff will call on those with their hands raised.

Next Steps

- Written comments due by 5:00 p.m. EST on Friday, December 4, 2026
- Access the Draft Guidance Document at: https://cleanenergy.nj.gov/programs/advanced-nuclear/request-for-expressions-of-interest-for-new-advanced-nuclear-energy
- Submit electronically:
  - Using the "Post Comments" button on the Board's Public Document Search tool in Docket No. QO26100661- (https://publicaccess.bpu.state.nj.us/CaseSummary.aspx?case_id=2114823); or
  - Email: Board.Secretary@bpu.nj.gov
    - PDF or Word format
    - Include a subject line of "Draft EOI Guidance Document Comments"
- Comments will be considered "*public documents*" for purposes of the State's Open Public Records Act (OPRA).
- Stakeholders may identify information that they wish to keep confidential by submitting them in accordance with the confidentiality procedures set forth in N.J.A.C. 14:1-12.3 and the OPRA, N.J.S.A. 47:1A-1 et seq.

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