

# JCP&L Base Rate Case Filing

Filed 3/16/23; Updated 6/2/23; Settlement Agreement Filed 2/2/24; Order Issued 2/14/24 (Docket Number: ER23030144)

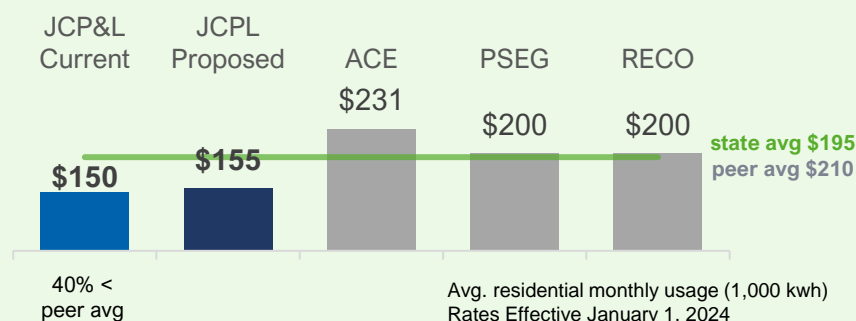


## Key Statistics

	Settlement	Prior
Distribution Rate Base	\$3.0B	\$2.6B
Return on Equity	9.6%	9.6%
Cap Structure (Debt / Equity)	48% / 52%	49% / 51%
Test Year (12 months ended)	June 2023	June 2020

Revenue Increase: \$85M

## Commitment to Affordability



Represents an 3.4% avg residential increase and a 3.1% overall average increase in JCP&L's rates

## Settlement Summary

Rate adjustment supports investments that strengthen the energy grid, enhance the customer experience and fund a new low-income outreach program, while keeping rates affordable for customers

## Key Components

- Revenue increase of \$85M supports increase of \$400M in rate base since prior base rate case
  - Effective February 15, 2024, and will be effective for customers on June 1, 2024.
- Infrastructure upgrades to improve the performance of 18 high-priority circuits that have a history of service disruptions in JCP&L's service territory. The circuits will be addressed in two phases, with the first including at least \$95 million in investments and the second phase of upgrades to be included in an update to the company's EnergizeNJ infrastructure improvement proposal.
- Launch of an Energy Assistance Outreach Team to enhance the company's ongoing efforts to increase awareness, education and participation in energy assistance programs available to eligible, low-income customers.
- Ability to pursue the implementation of a Pension/OPEB Normalization Mechanism (PON) to establish a regulatory asset/liability for differences between actual expense and test year expenses (using the delayed recognition method) in a separate proceeding.