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Melissa Velez-Morales

From: Masser, Michelle
Sent: Friday, April 29, 2016 8:34 AM
To: Harris, Laura
Cc: Gouveia, Susan; Melissa Velez-Morales
Subject: FW: JCP&L Submits Rate Filing - New Release April 28, 2016
Attachments: AC 2016-04-28 JCPL Submits Rate Filing.pdf

Correspondence

Michelle Masser
Township Clerk
Mount Olive Township
PO Box 450
204 Flanders Drakestown Road
Budd Lake, NJ 07828
clerk@mtolivetwp.org
973-691-0900 X7291

From: acolon@FirstEnergyCorp.com [mailto:acolon@FirstEnergyCorp.com]
Sent: Thursday, April 28, 2016 8:39 PM
To: Masser, Michelle <clerkmichelle@mtolivetwp.org>
Subject: JCP&L Submits Rate Filing - New Release April 28, 2016

See attachd news release from Jersey Centra Power & Light.

(See attached file: AC 2016-04-28 JCPL Submits Rate Filing.pdf)

FirstEnergy Corp.
300 Madison Avenue
Morristown, New Jersey 07962
www.firstenergycorp.com

For Release: April 28, 2016

News Media Contact
Ron Morano
(973) 401-8097

Jersey Central Power & Light Submits Rate Filing to Help Support Continued Service Reliability

Residential Rates to Remain Lowest Among New Jersey's Regulated Electric Utilities

Morristown, N.J. – Jersey Central Power & Light (JCP&L) today filed an electric rate plan with the New Jersey Board of Public Utilities (BPU) that supports and builds on the significant service reliability and customer service improvements made by the utility in recent years. This rate request is expected to benefit customers by sustaining ongoing tree trimming, inspections of lines, poles and substations, and maintenance for newly installed equipment that enhances and modernizes the electric system.

Since 2012, JCP&L has invested more than $612 million in service-related enhancement projects, provided field staff with tablets and smart phones to support faster power restoration, partnered with IBEW Local 102 and 400 for major storm response, and updated online and mobile technologies to provide more timely information to customers. These recent investments helped JCP&L achieve its best service reliability record in more than a decade last year, including a 33 percent reduction in system outage duration and a 19 percent improvement in customer restoration times. In addition, the utility's tree trimming and vegetation management programs have reduced tree-related outages more than 38 percent.

"While JCP&L's rates have remained stable and even declined over the past decade, the cost of providing reliable electric service has increased," said Jim Fakult, president of JCP&L. "It's our job to provide dependable electricity to our growing customer base for their homes, businesses and communities, and this rate plan will help us deliver on this commitment."

Even with the proposed increase, JCP&L would continue to offer the lowest residential electric rates among New Jersey's four regulated electric distribution companies. The company's rate request totals $142 million. If approved, it would result in a 6 percent overall rate increase for the average JCP&L residential customer using 650 kilowatt hours per month – a monthly increase of $5.58.

The filing was made in compliance with a BPU order issued last year in the company's 2012 rate case. The public is invited to comment on the filing through the BPU's public comment process, and JCP&L will participate in public meetings about the plan. The company has requested that the new rates be effective on January 31, 2017.

JCP&L, a FirstEnergy Corp. (NYSE: FE) subsidiary, serves 1.1 million New Jersey customers in the counties of Burlington, Essex, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren. Follow JCP&L on Twitter @JCP_L, on Facebook at www.facebook.com/JCPandL or online at www.jcp-l.com.

Forward-Looking Statements: This news release includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements include declarations regarding management's intents, beliefs and current expectations. These statements typically contain, but are not limited to, the terms "anticipate," "potential," "expect," "forecast," "target," "will," "intend," "believe," "project," "estimate," "plan" and similar words. Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, which may include the following: the speed and nature of increased competition in the electric utility industry, in general, and the retail sales market in particular; the ability to experience growth in the Regulated Distribution and Regulated Transmission segments and to successfully implement our sales strategy for the Competitive Energy Services segment; the accomplishment of our regulatory and operational goals in connection with our transmission investment plan, including, but not limited to, the proposed transmission asset transfer to Mid-Atlantic Interstate Transmission, LLC, and the effectiveness of our strategy to reflect a more regulated business profile; changes in assumptions regarding economic conditions within our territories, assessment of the reliability of our transmission system, or the availability of capital or other resources supporting identified transmission investment opportunities; the impact of the regulatory process on the pending matters at the federal level and in the various states in which we do business including, but not limited to, matters related to rates and the Electric Security Plan IV (ESP IV) in Ohio, specifically related to a complaint filed at the Federal Energy Regulatory Commission (FERC) against FirstEnergy Solutions Corp., The Cleveland Electric Illuminating Company, Ohio Edison Company, and The Toledo Edison Company that request FERC review the Electric Security Plan IV Purchase Power Agreement (ESP IV PPA) under Section 205 of the Federal Power Act, and other future complaints or challenges that could impact the ESP IV and the ESP IV PPA; the impact of the federal regulatory process on FERC-regulated entities and transactions, in particular FERC regulation of wholesale energy and capacity markets, including PJM Interconnection, L.L.C. (PJM) markets and FERC-jurisdictional wholesale transactions; FERC regulation of cost-of-service rates, including FERC Opinion No. 531's revised Return on Equity methodology for FERC-jurisdictional wholesale generation and transmission utility service; and FERC's compliance and enforcement activity, including compliance and enforcement activity related to North American Electric Reliability Corporation's mandatory reliability standards; the uncertainties of various cost recovery and cost allocation issues resulting from American Transmission Systems, Incorporated's realignment into PJM; economic or weather conditions affecting future sales and margins such as a polar vortex or other significant weather events, and all associated regulatory events or actions; changing energy, capacity and commodity market prices including, but not limited to, coal, natural gas and oil prices, and their availability and impact on margins and asset valuations; the continued ability of our regulated utilities to recover their costs; costs being higher than anticipated

and the success of our policies to control costs and to mitigate low energy, capacity and market prices; other legislative and regulatory changes, and revised environmental requirements, including, but not limited to, the effects of the United States Environmental Protection Agency's Clean Power Plan, Coal Combustion Residuals regulations, Cross-State Air Pollution Rule and Mercury and Air Toxics Standards programs, including our estimated costs of compliance, Clean Water Act (CWA) waste water effluent limitations for power plants, and CWA 316(b) water intake regulation; the uncertainty of the timing and amounts of the capital expenditures that may arise in connection with any litigation, including New Source Review litigation, or potential regulatory initiatives or rulemakings (including that such initiatives or rulemakings could result in our decision to deactivate or idle certain generating units); the uncertainties associated with the deactivation of certain older regulated and competitive fossil units, including the impact on vendor commitments and as it relates to the reliability of the transmission grid, the timing thereof; the impact of other future changes to the operational status or availability of our generating units and any capacity performance charges associated with unit unavailability; adverse regulatory or legal decisions and outcomes with respect to our nuclear operations (including, but not limited to, the revocation or non-renewal of necessary licenses, approvals or operating permits by the Nuclear Regulatory Commission or as a result of the incident at Japan's Fukushima Daiichi Nuclear Plant); issues arising from the indications of cracking in the shield building at Davis-Besse; the risks and uncertainties associated with litigation, arbitration, mediation and like proceedings, including, but not limited to, any such proceedings related to vendor commitments; the impact of labor disruptions by our unionized workforce; replacement power costs being higher than anticipated or not fully hedged; the ability to comply with applicable state and federal reliability standards and energy efficiency and peak demand reduction mandates; changes in customers' demand for power, including, but not limited to, changes resulting from the implementation of state and federal energy efficiency and peak demand reduction mandates; the ability to accomplish or realize anticipated benefits from strategic and financial goals, including, but not limited to, the ability to continue to reduce costs and to successfully execute our financial plans designed to improve our credit metrics and strengthen our balance sheet through, among other actions, our cash flow improvement plan and other proposed capital raising initiatives; our ability to improve electric commodity margins and the impact of, among other factors, the increased cost of fuel and fuel transportation on such margins; changing market conditions that could affect the measurement of certain liabilities and the value of assets held in our Nuclear Decommissioning Trusts, pension trusts and other trust funds, and cause us and/or our subsidiaries to make additional contributions sooner, or in amounts that are larger than currently anticipated; the impact of changes to material accounting policies; the ability to access the public securities and other capital and credit markets in accordance with our financial plans, the cost of such capital and overall condition of the capital and credit markets affecting us and our subsidiaries; actions that may be taken by credit rating agencies that could negatively affect us and/or our subsidiaries' access to financing, increase the costs thereof, and increase requirements to post additional collateral to support outstanding commodity positions, letters of credit and other financial guarantees; changes in national and regional economic conditions affecting us, our subsidiaries and/or our major industrial and commercial customers, and other counterparties with which we do business, including fuel suppliers; the impact of any changes in tax laws or regulations or adverse tax audit results or rulings; issues concerning the stability of domestic and foreign financial institutions and counterparties with which we do business; the risks associated with cyber-attacks and other disruptions to our information technology system that may compromise our generation, transmission and/or distribution services and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information regarding our business, employees, shareholders, customers, suppliers, business partners and other individuals in our data centers and on our networks; and the risks and other factors discussed from time to time in our United States Securities and Exchange Commission (SEC) filings, and other similar factors. The foregoing factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and risks that are included in our filings with the SEC, including but not limited to the most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. New factors emerge from time to time, and it is not possible for management to predict all such factors, nor assess the impact of any such factor on FirstEnergy's business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements. FirstEnergy expressly disclaims any current intention to update, except as required by law, any forward-looking statements contained herein as a result of new information, future events or otherwise.