KEEGAN WERLIN LLP

ATTORNEYS AT LAW

99 HIGH STREET, Suite 2900

BOSTON, MASSACHUSETTS 02110

TELECOPIER:

(617) 951- 1354

(617) 951-1400

December 13, 2021

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk Rhode Island Public Utilities Commission 89 Jefferson Boulevard Warwick, RI 02888

RE: Docket 4770-B – National Grid Electric Transportation Initiative Annual Report

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a National Grid ("the Company"), enclosed are the Company's responses to the First Set of Data Requests issued by the Public Utilities Commission regarding the Company's Electric Transportation Initiative Annual Report.

Sincerely,

John K. Habib

John K. Halih

Bar #:7431

Cc: Dkt. 4770 Service List Bonnie Raffetto, Esq.

National Grid Docket No. 4770 (Rate Application) & Docket No. 4780 (PST) Combined Service list updated 11/29/2021

Docket No. 4770 Name/Address	E-mail Distribution List	Phone
National Grid	Jennifer.hutchinson@nationalgrid.com;	781-907-2153
Jennifer Hutchinson, Esq.	Andrew.marcaccio@nationalgrid.com;	401-784-7288
Celia O'Brien, Esq.	Celia.obrien@nationalgrid.com;	
National Grid	Najat.coye@nationalgrid.com;	
280 Melrose St.	Joanne.scanlon@nationalgrid.com;	_
Providence, RI 02907	Bill.Malee@nationalgrid.com;	
Electric Transportation:	Theresa.burns@nationalgrid.com;	
Bonnie Crowley Raffetto, Esq.	Ann.leary@nationalgrid.com;	
Nancy Israel, Esq.	Scott.mccabe@nationalgrid.com;	
National Grid	kate.grant2@nationalgrid.com;	
40 Sylvan Road	Timothy.roughan@nationalgrid.com;	
Waltham, MA 02451	Jason.Small@nationalgrid.com;	
VV attitutii, 1VII 1 02 13 1	bonnie.raffetto@nationalgrid.com;	
	nancy.israel@nationalgrid.com;	_
Adam Ramos, Esq.	aramos@hinckleyallen.com;	401-457-5164
Hinckley Allen		
100 Westminster Street, Suite 1500		
Providence, RI 02903-2319		
,		
John Habib, Esq.	jhabib@keeganwerlin.com;	617-951-1400
Keegan Werlin LLP		
99 High Street, Suite 2900		
Boston, MA 02110		
		101 700 0110
Division of Public Utilities (Division)	Leo.Wold@dpuc.ri.gov;	401-780-2140
Leo Wold, Esq. Christy Hetherington, Esq.	Christy.Hetherington@dpuc.ri.gov;	_
Division of Public Utilities and Carriers	Margaret.L.Hogan@dpuc.ri.gov;	
89 Jefferson Blvd.	<u>wargaret.L.rrogan@upue.rr.gov</u> ,	
Warwick, RI 02888	John.bell@dpuc.ri.gov;]
	Linda.George@dpuc.ri.gov;	
	Al.mancini@dpuc.ri.gov;	
	Thomas.kogut@dpuc.ri.gov;	
Tim Woolf	twoolf@synapse-energy.com;	617-661-3248
Jennifer Kallay		
Synapse Energy Economics	jkallay@synapse-energy.com;	
22 Pearl Street	mwhited@synapse-energy.com;	1
Cambridge, MA 02139	7	
David Effron	Djeffron@aol.com;	603-964-6526
Berkshire Consulting		
12 Pond Path		
North Hampton, NH 03862-2243		

Gregory L. Booth, PLLC 14460 Falls of Neuse Rd. Suite 149-110	gboothpe@gmail.com;	919-441-6440
Raleigh, N. C. 27614		919-810-1616
Linda Kushner L. Kushner Consulting, LLC 514 Daniels St. #254 Raleigh, NC 27605		
Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration	Albert.Vitali@doa.ri.gov; nancy.russolino@doa.ri.gov;	401-222-8880
Division of Legal Services One Capitol Hill, 4 th Floor Providence, RI 02908	Christopher.Kearns@energy.ri.gov; Nicholas.Ucci@energy.ri.gov;	
Trovidence, Rr 02900		
	Carrie.Gill@energy.ri.gov;	
Conservation Law Foundation (CLF) Max Greene, Esq. Conservation Law Foundation		401-228-1904
235 Promenade Street Suite 560, Mailbox 28	mgreene@clf.org;	
Providence, RI 02908 Dept. of Navy (DON)	kelsey.a.harrer@navy.mil;	757-322-4119
Kelsey A. Harrer, Esq. Office of Counsel NAVFAC Atlantic, Department of the Navy 6506 Hampton Blvd. Norfolk, VA 23508-1278	Keise y.a.marrer (e)nav y.mm,	737 322 1117
Kay Davoodi, Director Larry R. Allen, Public Utilities Specialist	khojasteh.davoodi@navy.mil;	
Utilities Rates and Studies Office NAVFAC HQ, Department of the Navy 1322 Patterson Avenue SE Suite 1000 Washington Navy Yard, D.C. 20374	larry.r.allen@navy.mil;	
Ali Al-Jabir Maurice Brubaker Brubaker and Associates	aaljabir@consultbai.com;	
New Energy Rhode Island (NERI) Seth H. Handy, Esq. Handy Law, LLC 42 Weybosset St. Providence, RI 02903	seth@handylawllc.com; helen@handylawllc.com;	401-626-4839

The RI League of Cities and Towns c/o Jordan Day and Jennifer Slatterly	jday@rileague.org;	401 272-3434
PRISM & WCRPC c/o Jeff Broadhead, Executive Director	jslattery@rileague.org;	
Newport Solar c/o Doug Sabetti	jb@wcrpc.org;	401-792-9900
Green Development, LLC c/o Hannah Morini	doug@newportsolarri.com;	401.787.5682
Clean Economy Development, LLC	hm@green-ri.com;	
c/o Julian Dash	jdash@cleaneconomydevelopment.com	
ISM Solar Development, LLC c/o Michael Lucini	mlucini@ismgroup.com;	401.435.7900
Heartwood Group, Inc. c/o Fred Unger	unger@hrtwd.com;	401.861.1650
Energy Consumers Alliance of NE	jamie.rhodes@gmail.com;	401-225-3441
James Rhodes Rhodes Consulting 860 West Shore Rd.	Janne.modes(a)gman.com,	401-223-3441
Warwick, RI 02889	1	
Larry Chretien, PPL	larry@massenergy.org;	
Acadia Center Amy Boyd, Esq. Acadia Center	aboyd@acadiacenter.org;	
31 Milk St., Suite 501 Boston MA 02109-5128		
Hank Webster Policy Advocate & Staff Attorney	hwebster@acadiacenter.org;	
Acadia Center 144 Westminster Street, Suite 203 Providence, RI 02903-2216		
Northeast Clean Energy Council Jeremy McDiarmid, NECEC		401-724-3600

D D 1 NEGEG	1: 1: :10	
Dan Bosley, NECEC Sean Burke	jmcdiarmid@necec.org;	
Sean Burke		
	dbosley@necec.org;	
	sburke@necec.org;	
The George Wiley Center	jwood@centerforjustice.org;	401-491-1101
Jennifer Wood	georgewileycenterri@gmail.com;	
Rhode Island Center for Justice		
1 Empire Plaza, Suite 410	Camiloviveiros@gmail.com;	
Providence, RI 02903	chloechassaing@hotmail.com;	
Camilo Viveiros, Wiley Center		
Wal-Mart Stores East & Sam's East,	mhorne@hcc-law.com;	401-272-3500
Inc.		
Melissa M. Horne, Esq.		
Higgins, Cavanagh & Cooney, LLC		
10 Dorrance St., Suite 400		
Providence, RI 20903	Greg.tillman@walmart.com;	479-204-1594
Gregory W. Tillman, Sr. Mgr./ERA Walmart		
AMTRAK	CWatts@mdmc-law.com;	401-519-3848
Clint D. Watts, Esq.		
Paul E. Dwyer, Esq.	PDwyer@mdmc-law.com;	
McElroy, Deutsch, Mulvaney &		
Carpenter	BWeishaar@mcneeslaw.com;	
10 Dorrance St., Suite 700	,	
Providence, RI 02903	KStark@mcneeslaw.com;	
Robert A. Weishaar, Jr., Esq.		
Kenneth R. Stark, Esq. Original & 9 copies file w/:	Luly.massaro@puc.ri.gov;	401-780-2107
Luly E. Massaro, Commission Clerk	Cynthia. WilsonFrias@puc.ri.gov;	701-700-2107
Public Utilities Commission	Alan.nault@puc.ri.gov;	
89 Jefferson Blvd.	Todd.bianco@puc.ri.gov;	
Warwick, RI 02888	<u>rodd.oranco@puc.rr.gov</u> ,	
	Emma.rodvien@puc.ri.gov;	
	John.harrington@puc.ri.gov;	
DOCKET NO. 4780		
ChargePoint, Inc.	EPare@brownrudnick.com;	617-856-8338
Edward D. Pare, Jr., Esq.		
Brown Rudnick LLP	Anne.Smart@chargepoint.com;	
One Financial Center	,	
Boston, MA 02111		
		1

	W ' M'II ⊖ 1 ' 4	
	Kevin.Miller@chargepoint.com;	
Anne Smart, Charge Point, Inc.		
Direct Energy	cwaksler@eckertseamans.com;	617-342-6800
Craig R. Waksler, Esq.		
Eckert Seamans Cherin & Mellott, LLC	dclearfield@eckertseamans.com;	413-642-3575
Two International Place, 16 th Floor	Marc.hanks@directenergy.com;	
Boston, MA 02110		
Marc Hanks, Sr. Mgr./GRA		
Direct Energy Services,		
INTERESTED PERSONS		
EERMC	marisa@desautelesq.com;	401-477-0023
Marisa Desautel, Esq	guerard@optenergy.com;	
-		
Hank Webster	hwebster@acadiacenter.org;	
Policy Advocate & Staff Attorney		
Acadia Center		
144 Westminster Street, Suite 203		
Providence, RI 02903-2216		
Frank Epps, EDP	Frank@edp-energy.com;	
Matt Davey	mdavey@ssni.com;	
Nathan Phelps	nathan@votesolar.org;	
Radina Valova, Pace Energy & Climate	rvalova@law.pace.edu;	
Ctr.		
Lisa Fontanella	Lisa.Fontanella@spglobal.com;	
Janet Gail Besser, SEPA (Smart Electric	jbesser@sepapower.org;	
Power Alliance)		
Frank Lacey, EAC Power	frank@eacpower.com;	
PPL Electric Utilities	rjreybitz@pplweb.com;	
Ronald Reybitz	/ · · · · · · · · · · · · · · · · · · ·	
Stephen Breininger	skbreininger@pplweb.com;	
Stephen Dreiminger	skorenninger(w,pprweo.com,	

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4770B
Distribution Rate Filing – Review of Deferral Balance Related to
Special Sector Program (Amended Settlement Agreement Section 20)
Responses to Commission's First Set of Data Requests
Issued on November 29, 2021

<u>PUC 1-1</u>

Request:

In order to be eligible for the DCFC rebate, Tariff RIPUC No. 2247 requires accounts to apply and complete enrollment by August 31, 2021.

http://www.ripuc.ri.gov/eventsactions/docket/4770-NGrid-DCFC%20Provision%20Combined%20Filing%20(7-30-21).pdf

In Docket No. 4770A, the Company's response to PUC 1-9 seemed to suggest that enrollment in the DCFC rebate occurs after the facility is energized. The Company stated, "It is the Company's understanding that RIPTA is planning to install two groups of stations: the first group of DCFC stations in December 2021 and would enroll these stations in the DCFC Discount Pilot shortly after they are energized; and the second group of DCFC stations is planned to be installed in Spring 2022 and be enrolled in the DCFC Discount Pilot shortly after they are energized"

The testimony and report submitted in this docket seems to suggest that the Company will apply the rebate to accounts that have submitted applications but have not completed enrollments by August 31, 2021 (Test. at 27-29; attached report).

a. Please reconcile these statements.

Response:

The Company intends to apply rebates only to accounts that submitted DCFC Discount Pilot applications prior to August 31, 2021. Five DCFC Discount Pilot applications were submitted by customers by this date. These five customers are enrolled in the DCFC Discount Pilot. The issuance of rebates, however, requires the following conditions be met: installation of the stations, energization of the power supply to the stations, placement of the stations on to either the G-02 or G-32 electric rate and issuance of the first electric bill.

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4770B
Distribution Rate Filing – Review of Deferral Balance Related to
Special Sector Program (Amended Settlement Agreement Section 20)
Responses to Commission's First Set of Data Requests
Issued on November 29, 2021

PUC 1-2

Request:

In the Carloni and Little testimony, on pages 37-38, the expected deferral amount through August 31, 2022 is \$1,340,474. The witnesses explain that this deferral does not include an expected rebate level of \$363,394 through August 31, 2025 ("RY7").

- (a) Absent a rate case, does the Company expect to continue to include in the revenue requirement and associated collections, the annual ETI funding allowed in the Amended Settlement? If so, how much (itemize)? If not, please explain.
- (b) If the answer to 1-2.a is in the affirmative, does the Company expect to continue the various ETI offerings (other than the DCFC rebate) or to wind them down by the end of RY4 (August 31, 2022)? If so, please indicate which offerings would be continued and which would be discontinued.
- (c) Based on the responses to 1-2.a and 1-2.b., please provide a projected deferral level at August 31, 2023, August 31, 2024, and August 31, 2025, assuming no rate case is filed.

Response:

- (a) Absent a rate case, the Company expects to continue to include the annual ETI funding in the revenue requirement and associated collections as provided for in the Amended Settlement Agreement. The Company expects to include funding for the following programs at the same levels established for RY3 of \$2.15 million annually
 - a. Charging Demonstration program: \$1,013,114 annually in operating expense recovery and \$516,607 annually in recovery of capital investment for a total of \$1,529,721 annually.
 - b. Fleet Advisory program: \$100,000 annually Electric Transportation Initiative Evaluation: \$30,000 annually
 - c. Offpeak Charging Rebate: \$227,567 annually
 - d. DCFC Discount pilot: \$264,488 annually
- (b) The Company expects to continue the ETI offering (i.e. Charging Demonstration program, the Fleet Advisory program, and Electric Transportation Initiative Evaluation) but is currently assessing whether to continue the Off-Peak Charging Rebate Pilot to evaluate additional off-peak program concepts (e.g. addressing timer peaks, use of APIs in place of C2 devices) or wind that program down as the end of August 31, 2022. As stated, the Company will no longer offer the DCFC rebate program.

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4770B
Distribution Rate Filing – Review of Deferral Balance Related to
Special Sector Program (Amended Settlement Agreement Section 20)
Responses to Commission's First Set of Data Requests
Issued on November 29, 2021

For the DCFC rebate program, the Company is setting the RY 5 through RY 7 funding levels based on the following rebate projections for the five sites for which the Company received applications prior to the August 31, 2021 deadline for this program:\$141,872 for RY5, \$141,872 for RY6, and \$79,649 for RY7.

(c) Based on the Company's responses to 1-2.a and 1-2.b. above, the Company has projected deferral levels at August 31, 2023, August 31, 2024, and August 31, 2025, of (\$985,775), (\$163,779), and \$1,087,135, respectively, with negative amounts representing a regulatory liability to customers and positive amounts representing a regulatory asset. Under Section 20(g.) of the Amended Settlement Agreement, the Company is not currently authorized to record a regulatory asset related to its ETI program; however the Company has included a hypothetical regulatory asset in its response to part c for illustrative purposes. Please refer to the Company's supporting deferral calculations as provided in Attachment PUC 1-2.

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVA
DF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM

Attachment PUC 1-2 Page 1 of 27

The Narragansett Electric Company
d/ka National Grid
Power Sector Transformation (PST)
Electric Transportation initiative
Deferral Summany by Category RY3 through RY7

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Part	Part		1		Actual	kevenue kequiremen	ırs			past	e Kate Allowance				Cumulative	ererral at Kate Years	Ending	
Particular and March	Control Cont	No.		Total RY 1 -3	Total RY 1-4	Total RY 1-5	Total RY 1-6	Total RY 1-7	Total RY 1-3	Total RY 1-4	Total RY 1-5	Total RY 1-6	Total RY 1-7	August 31, 2021 (RY3)	August 31, 2022 (RY4)	August 31, 2023 (RY5)	August 31, 2024 (RY6)	
District Clayer Statistic Statis Statistic Statistic Statistic Statistic Statistic S	Character Char		Operation and Maintenance (O&M) Expenses:	(a)	(q)	(c)	(p)	(e)	(±)	(B)	(L)	(3)	(0)	(k)=(a)-(f)	(B)-(q)=(I)	(m)=(c)-(h)	(u)=(q)-(i)	0
December Part Par	Cutomer Peter Anniety Sistante Sistant		Offpeak Charging Rebate	\$612,327	\$878,463	\$878,463	\$878,463	\$878,463	\$538,232	\$765,799	\$993,366	\$1,220,933	\$1,448,500	\$74,095	\$112,664	(\$114,903)	(\$342,470)	
Cutomic Michael Processes SS 555 255 SS 555 255 255 SS 555 255 255 255 SS 555 255 255 255 255 255 255 255 255	Charging benefities (2,12,12) Charging benefities (2,12,12		Discount Pilot for DC Fast Charging	\$59,195	\$121,418	\$263,290	\$405,163	\$484,812	\$538,760	\$803,248	\$1,067,736	\$1,332,224	\$1,596,712	(\$479,565)	(\$681,830)	(\$804,446)	(\$927,061)	
Charge C	Chapter Chap		Customer Fleet Advisory Services	\$259,330	\$403,936	\$539,559	\$675,182	\$810,805	\$210,000	\$310,000	\$410,000	\$510,000	\$610,000	\$49,330	\$93,936	\$129,559	\$165,182	
Public	Fig. 10 Fig. 2		Charging Demonstration Program	\$887,334	\$2,098,120	\$3,068,191	\$4,038,262	\$5,008,333	\$1,842,327	\$2,855,441	\$3,868,555	\$4,881,669	\$5,894,783	(\$954,993)	(\$757,321)	(\$800,364)	(\$843,407)	
Capital Investment Capital	Control Monoment of Feeting Standard S		Initiative Evaluation	\$156,796	\$239,292	\$274,292	\$309,292	\$344,292	\$90,000	\$120,000	\$150,000	\$180,000	\$210,000	\$66,796	\$119,292	\$124,292	\$129,292	
Cappial Investment Cappial	Couple Investment of Couple Investment		Total O&M component of Revenue Requirement	\$1,974,982	\$3,741,229	\$5,023,794	\$6,306,361	\$7,526,704	\$3,219,319	\$4,854,488	\$6,489,657	\$8,124,826	\$9,759,995	(\$1,244,337)	(\$1,113,259)	(\$1,465,862)	(\$1,818,464)	(\$2,233,290)
Part	Total Digital Investment Component of S463.19 S41.39.276 S41.39.276 S43.37.61 S4		Capital Investment: Charging Demonstration Program	\$469,219	\$1,139,276	\$2,357,861	\$3,975,433	\$5,974,106	\$765,508	\$1,282,115	\$1,798,722	\$2,315,329	\$2,831,936	(\$296, 289)	(\$142,839)	\$559,139	\$1,660,104	\$3,142,170
Total Revenue Requirement Electric S2,444201 S4,880,505 S1,381,566 S1,281,794 S1,350,810 S5,384,827 S6,136,603 S5,281,566 S1,281,594 S1,280,9191 S1,240,626 S1,236,729 S1,281,994 S1,280,9191 S1,281,999 S1,281,9	Total Revenue Requirement Electric		Total Capital Investment Component of Revenue Requirement	\$469,219	\$1,139,276	\$2,357,861	\$3,975,433	\$5,974,106	\$765,508	\$1,282,115	\$1,798,722	\$2,315,329	\$2,831,936	(\$296,289)	(\$142,839)	\$559,139	\$1,660,104	\$3,142,170
Transportation S2.244,201 \$4,880,505 \$10,281,794 \$13,500,810 \$4,280,505 \$10,281,794 \$13,500,810 \$4,280,505 \$10,281,794 \$13,500,810 \$4,280,505 \$10,281,794 \$10,281,794 \$10,281,794 \$10,281,794 \$10,281,794 \$10,281,795 \$10,281,994 \$1	Accomulated time est on Deferral Balance (O&M) Accomulated time est on Deferral Balance (OBM) (\$523,783) (\$54,583) (\$5		Total Revenue Requirement: Electric															
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Cos (c), (d, (e), (h), (l), (l), (h), (h), (h), (h), (h), (h), (h), (h	Clos (i, d), (i, h), (i), (i), (i), (i), (i), (i), (i), (i		Cols (b), (g), and (l) - Per Page 3 of 27															
			Cols (c), (d), (e), (h), (i), (j), (m), (n), and - Per Page 4 of	f27														
			Sum of Lines 1 through 5															
			Line 7															I
			Line 6 + Line 8															RE
			Cols (k) through (o) - Per Page 5 of 27															EV
			Cols (k) through (o) - Per Page 5 of 27															T
			Sum of Lines 9 through 11															ΕW

THE NARRAGANSETT ELECTRIC COMPANY d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM Attachment PUC 1-2 Page 2 of 27

Power Sector Transformation (PST)
Electric Transportation Initiative
Deferral Summary by Category RV1 through RV3 The Narragansett Electric Company d/b/a National Grid

Line		-	Rate Year Ended		Ra	Rate Year Ended		R	Rate Year Ending	ļ	Cumulative	Cumulative Deferral at Rate Years Ending	s Ending
No.			August 31, 2019		₩	August 31, 2020		71	August 31, 2021		August 31,	August 31,	August 31,
		Actual	Allowance	Delta	Actual	Allowance	Delta	Actual	Allowance	Delta	2019 (RY1)	2020 (RY2)	2021 (RY3)
	Operation and Maintenance (O&M) Expenses:	(a)	(p)	(c)=(a)-(b)	(p)	(e)	Œ	(g)	(p)	(3)	(j)=(c)	(k)=(j)+(f)	(I)=(k)+(i)
-	Offpeak Charging Rebate	\$182,176	\$133,745	\$48,431	\$188,826	\$176,920	\$11,906	\$241,325	\$227,567	\$13,758	\$48,431	\$60,337	\$74,095
7	Discount Pilot for DC Fast Charging	\$13,408	\$103,622	(\$90,214)	\$21,694	\$170,650	(\$148,956)	\$24,093	\$264,488	(\$240,395)	(\$90,214)	(\$239,170)	(\$479,565)
3	Customer Fleet Advisory Services	\$21,879	\$40,000	(\$18,121)	\$153,687	\$70,000	\$83,687	\$83,764	\$100,000	(\$16,236)	(\$18,121)	\$65,566	\$49,330
4	Charging Demonstration Program	\$80,205	\$326,831	(\$246,626)	\$552,044	\$502,382	\$49,662	\$255,085	\$1,013,114	(\$758,029)	(\$246,626)	(\$196,964)	(\$954,993)
S	Initiative Evaluation	\$5,846	\$30,000	(\$24,154)	\$64,797	\$30,000	\$34,797	\$86,153	\$30,000	\$56,153	(\$24,154)	\$10,643	866,796
9	Total O&M component of Revenue												
	Requirement	\$303,514	\$634,198	(\$330,684)	\$981,048	\$949,952	\$31,096	\$690,420	\$1,635,169	(\$944,749)	(\$330,684)	(\$299,588)	(\$1,244,337)
	Capital Investment:												
7	Charging Demonstration	\$8,894	\$47,102	(\$38,208)	\$126,241	\$201,799	(\$75,558)	\$334,084	\$516,607	(\$182,523)	(\$38,208)	(\$113,766)	(\$296,289)
∞	Total Capital Investment Component of Revenue Requirement	\$8,894	\$47,102	(\$38,208)	\$126,241	\$201,799	(\$75,558)	\$334,084	\$516,607	(\$182,523)	(\$38,208)	(\$113,766)	(\$296,289)
6	Total Revenue Requirement: Electric												
	Transportation	\$312,408	\$681,300	(\$368,892)	\$1,107,289	\$1,151,751	(\$44,462)	\$1,024,504	\$2,151,776	(\$1,127,272)	(\$368,892)	(\$413,354)	(\$1,540,626)

Cols (a), (d), (g), - Per Page 6 of 27
Cols (b),(e), (h) - per RIPUC Docket 4770 Aug 16, 2018 Compliance filing, Compliance Attachment 5.1, Page 1
Sum of Lines 1 through 5
Line 7
Line 6 + Line 8 1-7 1-7 6 8

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid Electric Transportation Initiative Deferral Summary by Category (continued) RY4

Line		Ra	Rate Year Ending		Cn	mulative Deferral	Cumulative Deferral at Rate Years Ending	
No.			August 31, 2022	7	August 31,	August 31,	August 31,	August 31,
		Forecast	Allowance	Delta	2019 (KY1)	2020 (KY2)	2021 (KY3)	2022 (KY4)
	Operation and Maintenance (O&M) Expenses:	(a)	(b)	(c)=(a)-(b)	(d)= Page 1 Col (j) (e)=Page 1 Col (k)	(e)=Page 1 Col (k)	(f)=Page 1 Col (l)	(g)=(f)+(c)
-	Offpeak Charging Rebate	\$266,136	\$227,567	\$38,569	\$48,431	\$60,337	\$74,095	\$112,664
2	Discount Pilot for DC Fast Charging	\$62,223	\$264,488	(\$202,265)	(\$90,214)	(\$239,170)	(\$479,565)	(\$681,830)
3	Customer Fleet Advisory Services	\$144,606	\$100,000	\$44,606	(\$18,121)	\$65,566	\$49,330	\$93,936
4	Charging Demonstration Program	\$1,210,786	\$1,013,114	\$197,672	(\$246,626)	(\$196,964)	(\$954,993)	(\$757,321)
5	Initiative Evaluation	\$82,496	\$30,000	\$52,496	(\$24,154)	\$10,643	\$66,796	\$119,292
9	Total O&M component of Revenue							
	Requirement	\$1,766,247	\$1,635,169	\$131,078	(\$330,684)	(\$299,588)	(\$1,244,337)	(\$1,113,259)
1	Charring Demonstration	250 0233	4516 607	\$152.450	(\$36.006)	(\$113 766)	(086 9063)	(\$147.830)
~ oc	Total Capital Investment Component of	100,000	4010,007	6170,400	(\$30,200)	(\$113,700)	(\$270,703)	(\$147,037)
)	Revenue Requirement	8670,057	\$516,607	\$153,450	(\$38,208)	(\$113,766)	(\$296,289)	(\$142,839)
6	Total Revenue Requirement: Electric							
	Transportation	\$2,436,304	\$2,151,776	\$284,528	(\$368,892)	(\$413,354)	(\$1,540,626)	(\$1,256,098)
	Cols (a) - Per Page 6 of 27							
	Col (b)- per RIPUC Docket 4770 Aug 16, 2018 Compliance filing, Compliance Attachment 5.1	mpliance filing, Con	npliance Attachme	nt 5.1				
9	Sum of Lines 1 through 5							
8	Line 7							
6	Line 6 + Line 8							

Re: ELECTRIC TRANSPORTATION INITIATIVE REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM Attachment PUC 1-2 Page 4 of 27

Power Sector Transformation (PST) Electric Transportation Initiative Deferral Summary by Category (continued) RY5 through RY7 The Narragansett Electric Company d/b/a National Grid

Line			Rate Year Ended			Rate Year Ended		Ra .	Rate Year Ending	
Ö.		Actual	August 31, 2023 Allowance	Delta	Actual	August 31, 2024 Allowance	Delta	Actual A	August 31, 2025 Allowance	Delta
,	Operation and Maintenance (O&M) Expenses:	(a)	(b)	(c)=(a)-(b)	(p)	(e)	(f)=(d)-(e)	(g)	(h)	(i)=(g)-(h)
- •	Offpeak Charging Rebate	0\$	\$227,567	(\$227,567)	0\$	\$227,567	(\$227,567)	0\$	\$227,567	(\$227,567)
7 (Discount Pilot for DC Fast Charging	\$141,872	\$264,488	(\$122,616)	\$141,872	\$264,488	(\$122,616)	\$79,649	\$264,488	(\$184,839)
ο,	Cusionier Fleet Advisory Services	\$153,023	\$100,000	955,025	\$153,023	9100,000	\$55,025	\$155,025	\$100,000	\$55,025
4 (Charging Demonstration Program	\$970,071	\$1,013,114	(\$43,043)	\$970,071	\$1,013,114	(\$43,043)	\$970,071	\$1,013,114	(\$43,043)
'n	Initiative Evaluation	\$35,000	\$30,000	\$5,000	\$35,000	\$30,000	\$5,000	\$35,000	\$30,000	\$5,000
٥	I otal O&M component of Revenue Requirement	\$1,282,566	\$1,635,169	(\$352,603)	\$1,282,566	\$1,635,169	(\$352,603)	\$1,220,343	\$1,635,169	(\$414,826)
t	Capital Investment:	01016	1000	oro rote		1000	10000	000	1000	007
~ ×	Charging Demonstration Total Canital Investment Commonent of	\$1,218,586	\$516,607	\$/01,9/9	\$1,617,572	\$216,607	\$1,100,965	\$1,998,672	\$516,607	\$1,482,065
	Revenue Requirement	\$1,218,586	\$516,607	\$701,979	\$1,617,572	\$516,607	\$1,100,965	\$1,998,672	\$516,607	\$1,482,065
6	Total Revenue Requirement: Electric									
	Transportation	\$2,501,152	\$2,151,776	\$349,376	\$2,900,138	\$2,151,776	\$748,362	\$3,219,016	\$2,151,776	\$1,067,240
				Cumulat	Cumulative Deferral at Rate Years Ending	ears Ending				
		A 2.1	A 21	A	A want 31	A.m.m.et 21	A mornet 21	A 21		
		August 31,	August 31,	August 31,	August 31,	August 31,	August 31,	August 31,		
		2019 (RY I) $(0) = Page 1 Col$	$\frac{2020 \text{ (RY2)}}{(n) = P_{agg} + Col}$	2021 (RY3)	2022 (RY4)	2022 (RYS)	2022 (RY6)	2022 (RY7)		
		(0) – rage 1 001	(p)—rage 1 C01	(L) - Bose 1 Col (L)	(a) 100 C cond—(a)	(0)-(0)	(4) T(3)—(4)	(5)-(4)-(4)		
•	Operation and intaintenance (Oom) Expenses:	(1)	(K)	(d)-rage 1 COI (I)	(r)—rage 2 COI (g)	(s)–(r)+(c)	(I)¬(s)¬(I)	(u)=(u) (0,±0)=(n)		
10	Offpeak Charging Rebate	348,431	\$60,33/	\$ /4,095	\$112,664	(\$114,903)	(\$342,470)	(>>0,0,0>/)		
Ξ	Discount Pilot for DC Fast Charging	(\$90,214)	(\$239,170)	(\$479,565)	(\$681,830)	(\$804,446)	(\$927,061)	(\$1,111,900)		
12	Customer Fleet Advisory Services	(\$18,121)	\$65,566	\$49,330	\$93,936	\$129,559	\$165,182	\$200,805		
13	Charging Demonstration Program	(\$246,626)	(\$196,964)	(\$954,993)	(\$757,321)	(\$800,364)	(\$843,407)	(\$886,450)		
14	Initiative Evaluation	(\$24,154)	\$10,643	\$66,796	\$119,292	\$124,292	\$129,292	\$134,292		
15	Total O&M component of Revenue									
	Requirement	(\$330,684)	(\$299,588)	(\$1,244,337)	(\$1,113,259)	(\$1,465,862)	(\$1,818,464)	(\$2,233,290)		
	Capital Investment:									
16	Charging Demonstration	(\$38,208)	(\$113,766)	(\$296,289)	(\$142,839)	\$559,139	\$1,660,104	\$3,142,170		
17	Total Capital Investment Component of									
	Revenue Requirement	(\$38,208)	(\$113,766)	(\$296,289)	(\$142,839)	\$559,139	\$1,660,104	\$3,142,170		
18	Total Revenue Requirement: Electric	(200 002)	(6412.354)	61 540 636	(000 250 10)	(606 5008)	(076 370)	088 8003		
	Transportation	(\$308,892)	(\$413,334)	(\$1,540,626)	(\$1,256,098)	(\$900,777)	(3138,360)	\$908,880		
1-7	Cols (a) (d) (v) - Per Page 6 of 27 Cols (e) (f) (g)	(5)								

Cols (a),(d), (g) - Per Page 6 of 27 Cols (e), (f), (g)
Cols (b),(e), (h) - per RIPUC Docket 4770 Aug 16, 2018 Compliance filing, Compliance Attachment 5.1, Page 1
Sum of Lines 1 through 5 1-7 1-7 6 8 8 9 9 15 17

Line 7 Line 6 + Line 8 Sum of Lines 10 through 14 Line 16 Line 15 + Line 17

Lines 1 - 4: Customer deposit rate effective each March 1, 2018 through 2022 respectively of 2.33%, 2.91%, 2.14% and 0.89%.

Col (f) Col (f) Col (f)

Lines 5 - 7: Forecasted Customer deposit rate of 0.89% based on actual rate effective March 1, 2021.

Lines 8 - 14: Company's approved pre-tax weighted average cost of capital of 8.23%.

d/b/a National Grid Power Sector Transformation (PST) Electric Transportation Initiative Interest on ET Initiative Deferrals

The Narragansett Electric Company

		(a)=(h)			(d)=Sum (a) -(c)	(e)=(a)+(d)/2	(f)		(b)=(d)+(g)
Line	Rate	Beginning	(b)	(c)	Ending	Average	Interest	$(g)=(e)^*(f)$	Ending
No.	Year	Balance	Actual	Allowance	Balance	Balance	Rate	Interest	Balance
EV Deferral:	Operating &	EV Deferral: Operating & Maintenance expens	ense						
1	RY1	80	\$303,514	(\$634,198)	(\$330,684)	(\$165,342)	2.620%	(\$4,332)	(\$335,016)
2	RY2	(\$335,016)	\$981,048	(\$949,952)	(\$303,920)	(\$319,468)	2.525%	(\$8,067)	(\$311,987)
3	RY3	(\$311,987)	\$690,420	(\$1,635,169)	(\$1,256,736)	(\$784,362)	1.515%	(\$11,883)	(\$1,268,619)
4	RY4	(\$1,268,619)	\$1,766,247	(\$1,635,169)	(\$1,137,541)	(\$1,203,080)	%068:0	(\$10,707)	(\$1,148,248)
5	RY5	(\$1,148,248)	\$1,282,566	(\$1,635,169)	(\$1,500,851)	(\$1,324,549)	%068.0	(\$11,788)	(\$1,512,639)
9	RY6	(\$1,512,639)	\$1,282,566	(\$1,635,169)	(\$1,865,241)	(\$1,688,940)	%068.0	(\$15,032)	(\$1,880,273)
7	RY7	(\$1,880,273)	\$1,220,343	(\$1,635,169)	(\$2,295,099)	(\$2,087,686)	0.890%	(\$18,580)	(\$2,313,679)
EV Deferral: Capital Investment	: Capital Inv	/estment							
∞	RY1	80	\$8,894	(\$47,102)	(\$38,208)	(\$19,104)	8.230%	(\$1,572)	(\$39,780)
6	RY2	(\$39,780)	\$126,241	(\$201,799)	(\$115,338)	(\$77,559)	8.230%	(\$6,383)	(\$121,721)
10	RY3	(\$121,721)	\$334,084	(\$516,607)	(\$304,244)	(\$212,983)	8.230%	(\$17,528)	(\$321,772)
11	RY4	(\$321,772)	\$670,057	(\$516,607)	(\$168,322)	(\$245,047)	8.230%	(\$20,167)	(\$188,489)
12	RY5	(\$188,489)	\$1,218,586	(\$516,607)	\$513,489	\$162,500	8.230%	\$13,374	\$526,863
13	RY6	\$526,863	\$1,617,572	(\$516,607)	\$1,627,828	\$1,077,346	8.230%	\$88,666	\$1,716,494
14	RY7	\$1,716,494	\$1,998,672	(\$516,607)	\$3,198,560	\$2,457,527	8.230%	\$202,254	\$3,400,814
15	Total Fo	Total Forecasted ETI deferral with interest at the end of Rate Year 3	rral with interes	t at the end of Ra	ate Year 3		Line 3 + Line 10	01	(\$1,590,391)
16	Total F_0	Total Forecasted ETI deferral with interest at the end of Rate Year 4	erral with interes	t at the end of Ra	ate Year 4		Line 4 + Line 11	11	(\$1,336,737)
17	Total Fo	Total Forecasted ETI deferral with interest at the end of Rate Year 5	rral with interes	t at the end of Ra	ate Year 5		Line 5 + Line 12	12	(\$985,775)
18	Total Fo	Total Forecasted ETI deferral with interest at the end of Rate Year 6	erral with interes	t at the end of Ra	ate Year 6		Line 6 + Line 13	13	(\$163,779)
19	Total Fo	Total Forecasted ETI deferral with interest at the end of Rate Year 7	rral with interes	t at the end of R	ate Year 7		Line 7 + Line 14	14	\$1,087,135
Col (b & c)	Lines 1~	Lines $1 \sim 3$ and Lines $8 \sim 10$ - Per Page 2 of 27	Per Page 2 of 27						
Col (b & c)	Lines 4 a	Lines 4 and 11 - Per Page 3 of 27	of 27						
Col (b & c)	Lines 5~	Lines 5~7 and Lines 12~14 - Per Page 4	- Per Page 4 of 27	7					

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2

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The Narragansett Electric Company d/b/a National Grid Electric Transportation Initiative Annual Revenue Requirement Summary

Line					Rate Y	Rate Years Ending August 31,	st 31,		
No.			(a)	202 <u>0</u> (b)	2021 (c)	2022 (d)	2023 (e)	202 <u>4</u> (f)	2025 (g)
-	Operation and Maintenance (O&M) Expenses: Officeak Charging Rebate		\$182,176	\$188.826	\$241,325	\$266.136	08	9	0\$
7	Discount Pilot for DC Fast Charging		\$13,408	\$21,694	\$24,093	\$62,223	\$141,872	\$141,872	\$79,649
33	Customer Fleet Advisory Services		\$21,879	\$153,687	\$83,764	\$144,606	\$135,623	\$135,623	\$135,623
4	Charging Demonstration Program		\$80,205	\$552,044	\$255,085	\$1,210,786	\$970,071	\$970,071	\$970,071
S	Initiative Evaluation		\$5,846	\$64,797	\$86,153	\$82,496	\$35,000	\$35,000	\$35,000
9	Total O&M costs	Sum of Lines 1 through 5	\$303,514	\$981,048	\$690,420	\$1,766,246	\$1,282,566	\$1,282,566	\$1,220,343
r 8 6	Other O&M Expenses and Program Administration Costs: Program Administration Costs - NG Heavy Duty Fleet Lease and O&M Program Administration Costs - Off-Peak Rebate								
9 =	Program Administration Costs - Commercial Rate Discount Program Administration Costs - Evaluation								
17	Total Other O&M Expenses and Program Administration Costs	Sum of Lines 8 through 11	80	80	0\$	80	80	0\$	80
13	Total O&M Costs, Other O&M Costs and Program Administration Costs	Line 6 + Line 12	\$303,514	\$981,048	\$690,420	\$1,766,246	\$1,282,566	\$1,282,566	\$1,220,343
4	Participation Payment Offset	·							
15	Total Net O&M Expense Component of Revenue Requirement	Line 13 + Line 14	\$303,514	\$981,048	\$690,420	\$1,766,246	\$1,282,566	\$1,282,566	\$1,220,343
16	Capital Investment: Estimated Revenue Recuirement on Rate Year I Canital investment	Page 7 of 27	88.894	\$21.607	\$20.314	\$19.280	\$18.348	\$17,482	\$16.759
18	Estimated Revenue Requirement on Rate Year 2 Capital investment	Page 10 of 27		\$104,634	\$254,180	\$238,961	\$226,785	\$215,822	\$205,626
19	Estimated Revenue Requirement on Rate Year 3 Capital investment	Page 13 of 27			\$59,590	\$144,997	\$136,355	\$129,458	\$123,258
20	Estimated Revenue Requirement on Rate Year 4 Capital investment	Page 16 of 27				\$266,819	\$649,257	\$610,560	\$579,685
21	Estimated Revenue Requirement on Rate Year 5 Capital investment	Page 19 of 27					\$187,841	\$456,408	\$429,096
23 27	Estimated Revenue Requirement on Rate Year o Capital investment Estimated Revenue Requirement on Rate Year 7 Capital investment	Fage 22 of 27 Page 25 of 27						\$18/,841	\$456,408 \$187,841
24	Total Capital Investment Component of Revenue Requirement	Sum of Lines 17 through 20	\$8,894	\$126,241	\$334,084	\$670,057	\$1,218,586	\$1,617,572	\$1,998,672
25	Total Revenue Requirement	Line 15 + Line 24	\$312,408	\$1,107,289	\$1,024,505	\$2,436,302	\$2,501,152	\$2,900,138	\$3,219,016

The Narragansett Electric Company d/b/a National Grid Power Sector Transformation (PST)

Revenue Requirement on Capital Investment 12 months ending August 31, 2019 Electric Transportation Initiative

		Electric Transportation Initiative							
			RY1	RY2	RY3	RY4	RY5	RY6	RY7
					Rate Year	rs Ending Augu	ıst 31,		
ie			2019	2020	2021	2022	2023	2024	2025
	Estimated Capital Investment		(a)	(b)	(c)	(d)	(e)	(f)	(g)
_	EDC Costs (Make-Ready)		\$1,434	\$0	\$0	\$0	\$0	\$0	\$
	Premise Work Costs (Make-Ready)		\$123,870	\$0	\$0	\$0	\$0	\$0	\$
		EL (EVEE)			\$0 \$0	\$0		\$0 \$0	
	EVSE Costs (Utility-Operated Charging Program Sites, and Co	ompany Fleet EVSE)	\$0	\$0			\$0		\$
	Total Capitalized Labor & Tool Costs	_	\$17,891	\$0	\$0	\$0	\$0	\$0	\$
	Total Estimated Capital Investment	Sum of Lines 1 through 4	\$143,195	\$0	\$0	\$0	\$0	\$0	\$
	Depreciable Net Capital Included in Rate Base								
	Total Allowed Capital Included in Rate Base in Current Year	Line 5	\$143,195	\$0	\$0	\$0	\$0	\$0	5
,	Retirements	Line 6 * 0%	\$0	\$0	\$0	\$0	\$0	\$0	\$
	Net Depreciable Capital Included in Rate Base	Col (a) = Line 6 - Line 7; Col (b) = Prior Year Line 8	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,19
)	Change in Net Capital Included in Rate Base	Line 5	\$143,195	\$0	\$0	\$0	\$0	\$0	S
	Capital Included in Rate Base	Line 3	\$143,193	\$0	\$0	20	30	30	3
0	Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$
1	Total Net Plant in Service Including Cost of Removal	Line 9 + Line 10	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,19
2	<u>Fax Depreciation</u> Vintage Year Tax Depreciation:								
3	2020 Spend	Page 8 of 27, Line 21	\$28,639	\$45,822	\$27,493	\$16,496	\$16,496	\$8,248	S
4		Previous Year Line 14 + Current Year Line 13	\$28,639	\$74,461	\$101,954	\$118,450	\$134,946	\$143,194	\$143,19
•	Cumulative Tax Depreciation	Previous Year Line 14 + Current Year Line 13	\$28,039	\$/4,461	\$101,934	\$118,430	\$134,940	\$143,194	\$143,19
	Book Depreciation								
5	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50
5	Book Depreciation	Col (a) = Line 1 * Line 15 * 50%; Col (b) = Line 1 * Line 15	\$18	\$36	\$36	\$36	\$36	\$36	\$3
7	Cumulative Book Depreciation	Previous Year Line 17 + Current Year Line 16	\$18	\$54	\$90	\$125	\$161	\$197	\$23
	Cumulative Book Depreciation	Trevious Teat Ellie 17 Current Teat Ellie 10	\$10	354	370	3123	\$101	317/	323
3	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00
)	Book Depreciation	Col (a) = Line 2 * Line 18 * 50%; Col (b) = Line 2 * Line 18	\$3,097	\$6,194	\$6,194	\$6,194	\$6,194	\$6,194	\$6,19
)	Cumulative Book Depreciation	Previous Year Line 20 + Current Year Line 19	\$3,097	\$9,290	\$15,484	\$21,677	\$27,871	\$34,064	\$40,25
1	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.009
2	Book Depreciation	Col (a) = Line 3 * Line 21 * 50%; Col (b) = Line 3 * Line 21	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Cumulative Book Depreciation	Previous Year Line 23 + Current Year Line 22	\$0	\$0	\$0	\$0	\$0	\$0	S
4	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50
5									\$44
	Book Depreciation	Col (a) = Line 4 * Line 24 * 50%; Col (b) = Line 4 * Line 24	\$224	\$447	\$447	\$447	\$447	\$447	
5	Cumulative Book Depreciation	Previous Year Line 26 + Current Year Line 25	\$224	\$671	\$1,118	\$1,565	\$2,013	\$2,460	\$2,90
7	Total Cumulative Book Depreciation	Line 17 + Line 20 + Line 23 + Line 26	\$3,338	\$10,015	\$16,692	\$23,368	\$30,045	\$36,721	\$43,39
	Deferred Tax Calculation:								
8	Cumulative Book / Tax Timer	Line 14 - Line 27	\$25,301	\$64,446	\$85,262	\$95,082	\$104,901	\$106,473	\$99,79
,	Effective Tax Rate	Line 14 - Line 27	21.00%	21.00%	21.00%	21.00%	21.00%		
9		Line 28 * Line 29			\$17,905	\$19,967		21.00%	21.00
, I	Deferred Tax Reserve Less: FY 2020 Federal NOL	Line 28 * Line 29	\$5,313 \$0	\$13,534 \$0	\$17,903	\$19,967	\$22,029 \$0	\$22,359 \$0	\$20,95
2	Net Deferred Tax Reserve	Sum of Lines 30 through 31	\$5,313	\$13,534	\$17,905	\$19,967	\$22,029	\$22,359	\$20,95
2	Net Deterred Tax Reserve	Sum of Lines 30 through 31	\$3,313	\$15,334	\$17,903	\$19,967	\$22,029	\$22,339	\$20,93
	Rate Base Calculation:								
3	Cumulative Incremental Capital Included in Rate Base	Line 11	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,19
1	Accumulated Depreciation	- Line 27	(\$3,338)	(\$10,015)	(\$16,692)	(\$23,368)	(\$30,045)	(\$36,721)	(\$43,39
5	Deferred Tax Reserve	- Line 32	(\$5,313)	(\$13,534)	(\$17,905)	(\$19,967)	(\$22,029)	(\$22,359)	(\$20,95
5	Year End Rate Base	Sum of Lines 33 through 35	\$134,543	\$119,646	\$108,598	\$99,859	\$91,120	\$84,114	\$78,83
		=							
	Revenue Requirement Calculation:								
7	Average Rate Base	Col (a) = Current Year Line 37 ÷ 2; Col (b & c) = (Prior Year Line							
		26 + Current Year Line 26) ÷ 2	\$67,272	\$127,094	\$114,122	\$104,229	\$95,490	\$87,617	\$81,47
	Proration Adjustment	Page 9 of 27	\$228	\$353	\$188	\$89	\$89	\$14	(\$6
	Average Rate Base adjusted for proration	Line 37 + Line 38	\$67,500	\$127,447	\$114,310	\$104,317	\$95,578	\$87,631	\$81,41
	Pre-Tax ROR	Line 37 + Line 38	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23
	Return and Taxes	Line 39 * Line 40	\$5,555	\$10,489	\$9,408	\$8,585	\$7,866	\$7,212	\$6,70
2	Book Depreciation	Line 16 + Line 19 + Line 22 + Line 25	\$3,338	\$6,677	\$6,677	\$6,677	\$6,677	\$6,677	\$6,67
	Property Taxes	Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 3.176% 2/	\$0	\$4,442	\$4,230	\$4,018	\$3,806	\$3,594	\$3,38
3									
	Annual Revenue Requirement	Sum of Line 41 through Line 43	\$8,894	\$21,607	\$20,314	\$19,280	\$18,348	\$17,482	\$16,75

Rate 2.23%

0.01%

0.00%

4.73%

6.97%

Return 2.23%

1.26%

1.26%

0.01%

0.00% 5.99% 8.23%

2/ Composite Mill Rate of 3.176% per Compliance Attachment 2, Schedule 7-ELEC

Long Term Debt Short Term Debt

Preferred Stock

Common Equity

Ratio

48.35%

0.60%

0.10%

50.95%

100.00%

4.62%

1.76%

4.50%

9.2750%

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid

			RY1	RY2	RY3	RY4	RY5	RY6	RY7
			Rate	Rate Years Ending August 31,	g August 31,				
Line			2019	2020	2021	2022	2023	2024	2025
No.			(a)	(p)	<u>o</u>	(p)	(e)	(f)	(g)
	Capital Repairs Deduction								
-	Plant Additions	Page 7 of 27, Line 5	\$143,195						
7	Capital Repairs Deduction Rate	Per Tax Department	0.00%						
ж	Capital Repairs Deduction	Line 1 * Line 2	80						
	Bonus Depreciation								
4	Plant Additions	Line 1	\$143,195						
5	Less Capital Repairs Deduction	Line 3	80						
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$143,195						
7	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%						
∞	Plant Eligible for Bonus Depreciation	Line 6 * Line 7	\$143,195						
6	Bonus Depreciation Rate (April 2019 - December 2019)	1 * 75% * 0%	0.00%						
10	Bonus Depreciation Rate (January 2020 - Mar 2020)	1 * 25% * 0%	0.00%						
111	Total Bonus Depreciation Rate	Line $9 + \text{Line } 10$	0.00%						
12	Bonus Depreciation	Line 8 * Line 11	80						
	Remaining Tax Depreciation								
13	Plant Additions	Line 1	\$143,195						
14	Less Capital Repairs Deduction	Line 3	80						
15	Less Bonus Depreciation	Line 12	80						
16	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	Line 13 - Line 14 - Line 15	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195	\$143,195
17	5 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	20.00%	32.00%	19.20%	11.52%	11.52%	5.76%	0.00%
18	Remaining Tax Depreciation	Line 16 * Line 17	\$28,639	\$45,822	\$27,493	\$16,496	\$16,496	\$8,248	80
19	FY20 Loss incurred due to retirements	Per Tax Department	80						
20	Cost of Removal	Page 7 of 27, Line 10	80						
21	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 12, 18, 19, and 20	\$28,639	\$45,822	\$27,493	\$16,496	\$16,496	\$8,248	80

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2019 Net Deferred Tax Reserve Proration Electric Transportation Initiative

			Electric Transportatio								
				(a)=Sum of (b)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line				through (h)			Rate Years	Ending August	31,		
No.	Deferred Tax Subject to Proration			Total	2019	2020	2021	2022	2023	2024	2025
	B 1B 12										
1	Book Depreciation	Page 7 of 27	Line 27	\$23,368	\$3,338	\$6,677	\$6,677	\$6,677	\$6,677	\$6,677	\$6,677
2	Bonus Depreciation	Page 8 of 27		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	Page 8 of 27		(\$118,450)	(\$28,639)	(\$45,822)	(\$27,493)	(\$16,496)	(\$16,496)	(\$8,248)	\$0
4	FY20 tax (gain)/loss on retirements	Page 8 of 27		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines		(\$95,082)	(\$25,301)	(\$39,145)	(\$20,816)	(\$9,819)	(\$9,819)	(\$1,571)	\$6,677
	Effective Tax Rate	Sum of Lines	through 4							21.00%	21.00%
6				21.00%	21.00%	21.00%	21.00%	21.00%	21.00%		
7	Deferred Tax Reserve	Line 5 * I	Line 6	(\$19,967)	(\$5,313)	(\$8,221)	(\$4,371)	(\$2,062)	(\$2,062)	(\$330)	\$1,402
	DA IT NOOLL OF T										
	Deferred Tax Not Subject to Proration	D 0 000		***							
8	Capital Repairs Deduction	Page 8 of 27		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Cost of Removal	Page 8 of 27	, Line 20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2020			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Line 9	+ Line 10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * I	Line 12	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Total Deferred Tax Reserve	Line 7 + L	ine 13	(\$19,967)	(\$5,313)	(\$8,221)	(\$4,371)	(\$2,062)	(\$2,062)	(\$330)	\$1,402
15	Net Operating Loss	Page 7 of 27	Line 31	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + 1		(\$19,967)	(\$5,313)	(\$8,221)	(\$4,371)	(\$2,062)	(\$2,062)	(\$330)	\$1,402
10	Net Deterred Tax Reserve	Line 14 · I	Sinc 15	(\$17,707)	(\$3,313)	(\$0,221)	(04,571)	(\$2,002)	(\$2,002)	(4550)	ψ1,402
	Allocation of FY 2020 Estimated Federal NOL										
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) =	Time 6	(\$64,446)	(\$25,301)	(\$39,145)	(\$20,816)	(\$9,819)	(\$9,819)	(\$1,571)	\$6,677
18		Line			(\$25,301)	\$0	(\$20,810)	\$0	\$0	\$0	\$0,077
	Cumulative Book/Tax Timer Not Subject to Proration			\$0							
19	Total Cumulative Book/Tax Timer	Line 17 + 1	Line 18	(\$64,446)	(\$25,301)	(\$39,145)	(\$20,816)	(\$9,819)	(\$9,819)	(\$1,571)	\$6,677
20	T. I TYLOGO F. I. INVOL	(D. 5 (25 t)	21) / 210/	***							
20	Total FY 2020 Federal NOL	(Page 7 of 27, Li	,	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 / Line 1	,	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 / Line 1	9) * Line 20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
24	Deferred Tax Benefit subject to proration					e o				\$0	\$0
	Deferred Tax Benefit Subject to profution	Line 22 * I	Line 23	\$0	\$0	\$0	\$0	\$0	\$0		4.0
	Deterred Tax Benefit subject to protation			\$0					-		
25	Net Deferred Tax Reserve subject to proration	Line 22 * I Line 7 + I		\$0 (\$19,967)	(\$5,313)	(\$8,221)	(\$4,371)	\$0 (\$2,062)	\$0 (\$2,062)	(\$330)	\$1,402
25		Line 7 + L	ine 24						-		
25									-		
25		Line 7 + L	ine 24	(\$19,967)					-		
25	Net Deferred Tax Reserve subject to proration	Line 7 + I (i) Number of Days in	(j)	(\$19,967) (k)= Sum of (l)	(\$5,313)	(\$8,221)	(\$4,371)	(\$2,062)	(\$2,062)	(\$330)	\$1,402
	Net Deferred Tax Reserve subject to proration Proration Calculation	Line 7 + L (i) Number of Days in Month	(j) Proration Percentage	(\$19,967) (k)= Sum of (l) through (o)	(\$5,313)	(\$8,221)	(\$4,371)	(\$2,062) (o)	(\$2,062)	(\$330) (q)	\$1,402 (r)
26	Net Deferred Tax Reserve subject to proration Proration Calculation April 2019	Line 7 + L (i) Number of Days in Month 30	(j) Proration Percentage 91.78%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527)	(\$5,313) (1) (\$406)	(\$8,221) (m) (\$629)	(\$4,371) (n) (\$334)	(\$2,062) (o) (\$158)	(\$2,062) (p) (\$158)	(\$330) (q) (\$25)	\$1,402 (r) \$107
26 27	Net Deferred Tax Reserve subject to proration Proration Calculation April 2019 May 2019	Line 7 + L (i) Number of Days in Month 30 31	(j) Proration Percentage 91.78% 83.29%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386)	(\$5,313) (1) (\$406) (\$369)	(\$8,221) (m) (\$629) (\$571)	(\$4,371) (n) (\$334) (\$303)	(\$2,062) (o) (\$158) (\$143)	(\$2,062) (p) (\$158) (\$143)	(\$330) (q) (\$25) (\$23)	\$1,402 (r) \$107 \$97
26 27 28	Net Deferred Tax Reserve subject to proration Proration Calculation April 2019 May 2019 June 2019	Line 7 + L (i) Number of Days in Month 30 31 30	(j) Proration Percentage 91.78% 83.29% 75.07%	(\$19,967) (k)= Sum of (1) through (o) (\$1,527) (\$1,386) (\$1,249)	(\$5,313) (1) (\$406) (\$369) (\$332)	(\$8,221) (m) (\$629) (\$571) (\$514)	(\$4,371) (n) (\$334) (\$303) (\$273)	(\$2,062) (o) (\$158) (\$143) (\$129)	(\$2,062) (p) (\$158) (\$143) (\$129)	(\$330) (q) (\$25) (\$23) (\$21)	\$1,402 (r) \$107 \$97 \$88
26 27 28 29	Proration Calculation April 2019 May 2019 June 2019 July 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114)	(\$330) (q) (\$25) (\$23) (\$21) (\$18)	\$1,402 (r) \$107 \$97 \$88 \$78
26 27 28 29 30	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08%	(\$19,967) (k)= Sum of (I) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295) (\$257)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16)	\$1,402 (r) \$107 \$97 \$88 \$78 \$68
26 27 28 29	Proration Calculation April 2019 May 2019 June 2019 July 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114)	(\$330) (q) (\$25) (\$23) (\$21) (\$18)	\$1,402 (r) \$107 \$97 \$88 \$78
26 27 28 29 30 31 32	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08%	(\$19,967) (k)= Sum of (I) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295) (\$257)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16)	\$1,402 (r) \$107 \$97 \$88 \$78 \$68
26 27 28 29 30 31	Net Deferred Tax Reserve subject to proration Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 31 31 31	(j) 2 Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$342)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$182)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14)	\$1,402 (r) \$107 \$97 \$88 \$78 \$68 \$58
26 27 28 29 30 31 32	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$342) (\$283)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$182) (\$151)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14) (\$11)	\$1,402 (r) \$107 \$97 \$88 \$78 \$68 \$58 \$48
26 27 28 29 30 31 32 33	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 November 2019 November 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183) (\$147)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$342) (\$2283) (\$227)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$182) (\$151) (\$121)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14) (\$11) (\$9)	\$1,402 (r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39
26 27 28 29 30 31 32 33 34	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 December 2019	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 31 31 30 31 30 31 31 31 30 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 24.66%	(\$19,967) (k)= Sum of (I) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410)	(\$5,313) (1) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183) (\$147) (\$109)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$342) (\$283) (\$227) (\$169)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$182) (\$151) (\$90)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14) (\$11) (\$9) (\$7)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$29
26 27 28 29 30 31 32 33 34 35	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 December 2019 January 2020	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 30 31 30 31 30 31 31 31 30 31 31 31 31 31 31 31 31 31 31 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$225) (\$227) (\$221) (\$183) (\$147) (\$109) (\$72)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$342) (\$283) (\$227) (\$169) (\$111)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$212) (\$182) (\$151) (\$121) (\$90) (\$59)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$28)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$1100) (\$86) (\$71) (\$42) (\$42) (\$28)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14) (\$11) (\$99) (\$77) (\$44)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$29 \$19
26 27 28 29 30 31 32 33 34 35 36 37	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 December 2019 December 2019 February 2020 February 2020 March 2020	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269) (\$1411)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183) (\$147) (\$109) (\$72) (\$388)	(m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$227) (\$169) (\$111) (\$58)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$212) (\$182) (\$111) (\$90) (\$59) (\$311)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$42) (\$28) (\$15) \$0	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$860 (\$71) (\$57) (\$42) (\$28) (\$15)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$14) (\$11) (\$9) (\$7) (\$4) (\$22)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$29 \$19 \$10 \$0
26 27 28 29 30 31 32 33 34 35 36	Proration Calculation April 2019 May 2019 June 2019 July 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 January 2020 February 2020	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269) (\$141)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$211) (\$183) (\$147) (\$109) (\$722) (\$38)	(m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$327) (\$169) (\$111) (\$558)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$151) (\$121) (\$90) (\$59) (\$513)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$28) (\$15)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$288) (\$15)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$14) (\$11) (\$9) (\$7) (\$4) (\$2)	(r) \$107 \$97 \$88 \$78 \$68 \$39 \$29 \$19 \$10
26 27 28 29 30 31 32 33 34 35 36 37 38	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 January 2020 February 2020 March 2020 Total	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 30 31 31	(i) Proration Percentage 91.78% 83.29% 75.07% 66.58% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49% 0.00%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269) (\$141) \$0 (\$9,127)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$221) (\$183) (\$147) (\$109) (\$72) (\$38) \$0 (\$2,429)	(m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$227) (\$169) (\$111) (\$58) \$0 (\$3,757)	(\$4,371) (n) (\$3344) (\$303) (\$273) (\$243) (\$212) (\$182) (\$121) (\$90) (\$59) (\$31) \$0 (\$1,998)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$28) (\$15) \$0 (\$943)	(\$2,062) (p) (\$158) (\$129) (\$114) (\$100) (\$866) (\$71) (\$577) (\$42) (\$288) (\$15) \$50 (\$943)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$11) (\$9) (\$7) (\$44) (\$2) \$0 (\$151)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$19 \$10 \$641
26 27 28 29 30 31 32 33 34 35 36 37 38	Proration Calculation April 2019 May 2019 June 2019 July 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 January 2020 February 2020 March 2020 Total Deferred Tax Without Proration	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 31	(j) Proration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 8.49% 0.00%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269) (\$141) \$0 (\$9,127)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183) (\$147) (\$109) (\$72) (\$28) (\$0 (\$2,429)	(m) (6629) (5571) (514) (5456) (5398) (5323) (5227) (5169) (5111) (588,21)	(\$4,371) (n) (\$334) (\$333) (\$273) (\$243) (\$212) (\$182) (\$151) (\$121) (\$90) (\$53) (\$1,998)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$66) (\$71) (\$57) (\$42) (\$23) (\$943)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$23) (\$943)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$11) (\$9) (\$7) (\$4) (\$2) \$0 (\$151)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$29 \$10 \$0 \$641 \$1,402
26 27 28 29 30 31 32 33 34 35 36 37 38	Proration Calculation April 2019 May 2019 June 2019 July 2019 August 2019 September 2019 October 2019 December 2019 December 2019 January 2020 February 2020 February 2020 Total Deferred Tax Without Proration Average Deferred Tax Without Proration	Line 7 + L (i) Number of Days in Month 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 40 30 51 51 51 65 65 65 65 66 66 66 67 67 67 67 67 67 67 67 67 67	(i) 2roration Percentage 91.78% 83.29% 75.07% 66.58% 49.86% 41.37% 24.66% 16.16% 8.49% 0.00%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,249) (\$1,108) (\$966) (\$830) (\$688) (\$5552) (\$410) (\$269) (\$141) \$0 (\$9,9127) (\$19,967) (\$9,984)	(\$5,313) (1) (\$446) (\$369) (\$332) (\$295) (\$225) (\$221) (\$183) (\$147) (\$109) (\$72) (\$38) 50 (\$2,429)	(\$8,221) (m) (\$629) (\$571) (\$514) (\$456) (\$398) (\$227) (\$169) (\$111) (\$58) 50 (\$3,757)	(\$4,371) (n) (\$334) (\$303) (\$273) (\$243) (\$212) (\$182) (\$151) (\$121) (\$90) (\$59) (\$1,998) (\$4,371) (\$2,186)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$52) (\$42) (\$28) (\$15) S0 (\$943)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$28) (\$15) (\$943)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$14) (\$11) (\$9) (\$77) (\$4) (\$2) \$0 (\$151) (\$330) (\$165)	(r) \$107 \$97 \$88 \$78 \$68 \$48 \$39 \$19 \$10 \$641 \$1,402 \$701
26 27 28 29 30 31 32 33 34 35 36 37 38	Proration Calculation April 2019 May 2019 June 2019 July 2019 July 2019 August 2019 September 2019 October 2019 November 2019 December 2019 January 2020 February 2020 March 2020 Total Deferred Tax Without Proration	Line 7 + L (i) Number of Days in Month 30 31 30 31 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 31	(i) 2roration Percentage 91.78% 83.29% 75.07% 66.58% 49.86% 41.37% 24.66% 16.16% 8.49% 0.00%	(\$19,967) (k)= Sum of (l) through (o) (\$1,527) (\$1,386) (\$1,108) (\$966) (\$830) (\$688) (\$552) (\$410) (\$269) (\$141) \$0 (\$9,127)	(\$5,313) (I) (\$406) (\$369) (\$332) (\$295) (\$257) (\$221) (\$183) (\$147) (\$109) (\$72) (\$28) (\$0 (\$2,429)	(m) (6629) (5571) (514) (5456) (5398) (5323) (5227) (5169) (5111) (588,21)	(\$4,371) (n) (\$334) (\$333) (\$273) (\$243) (\$212) (\$182) (\$151) (\$121) (\$90) (\$53) (\$1,998)	(\$2,062) (o) (\$158) (\$143) (\$129) (\$114) (\$100) (\$66) (\$71) (\$57) (\$42) (\$23) (\$943)	(\$2,062) (p) (\$158) (\$143) (\$129) (\$114) (\$100) (\$86) (\$71) (\$57) (\$42) (\$23) (\$943)	(\$330) (q) (\$25) (\$23) (\$21) (\$18) (\$16) (\$11) (\$9) (\$7) (\$4) (\$2) \$0 (\$151)	(r) \$107 \$97 \$88 \$78 \$68 \$58 \$48 \$39 \$29 \$10 \$0 \$641 \$1,402

Column Notes:

(j) Sum of remaining days in the year (Col (i)) ÷ 365

(l) through (r) = Current Year Line 25 ÷ 12 * Current Month Col (j)

Re: ELECTRIC TRANSPORTATION INITIATIVE REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM Attachment PUC 1-2

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The Narragansett Electric Company d/b/a National Grid Revenue Requirement on Capital Investment 12 months ending August 31, 2020

Electric Transportation Initiative

RY3 RY4 RY5 RY6 RY7 Rate Years Ending August 31, Line 2020 2022 2023 2024 2025 2021 Estimated Capital Investment (a) (b) (c) (d) (f) No. (e) EDC Costs (Make-Ready) \$106.765 Premise Work Costs (Make-Ready) \$1,461,801 EVSE Costs (Utility-Operated Only) \$0 Total Capitalized Labor & Tool Costs \$115,101 Total Estimated Capital Investment \$0 Sum of Line 1 through Line 4 \$1,683,666 Depreciable Net Capital Included in Rate Base Total Allowed Capital Included in Rate Base in Current Year Line 5 \$1,683,666 \$0 \$0 \$0 \$0 \$0 Retirements Line 6 * 0% \$0 \$0 \$0 \$0 Net Depreciable Capital Included in Rate Base Col (a) = Line 6 - Line 7; Col (b) = Prior Year Line 8 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 Change in Net Capital Included in Rate Base \$1,683,666 \$0 \$0 Line 5 \$0 \$0 \$0 Capital Included in Rate Base \$0 10 Cost of Removal \$0 \$0 \$0 \$0 \$0 11 Total Net Plant in Service Including Cost of Removal Line 9 + Line 10 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 \$1,683,666 Tax Depreciation 12 Vintage Year Tax Depreciation: Page 11 of 27, Line 21 \$336,733 \$538,773 \$323,264 \$193,958 \$193,958 \$96,979 2021 Spend 13 Cumulative Tax Depreciation 14 Previous Year Line 14 + Current Year Line 13 \$336,733 \$875,506 \$1,198,770 \$1,392,728 \$1,586,686 \$1,683,665 Book Depreciation Composite Book Depreciation Rate As filed per R.I.P.U.C. Docket No. 4770 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% Col (a) = Line 1 * Line 15 * 50% : Col (b) = Line 1 * Line 15 16 Book Depreciation \$1,335 \$2,669 \$2,669 \$2,669 \$2,669 \$2,669 Previous Year Line 17 + Current Year Line 16 17 Cumulative Book Depreciation \$1,335 \$4,004 \$6,673 \$9,342 \$12,011 \$14,680 18 Composite Book Depreciation Rate As approved per R.I.P.U.C. Docket No. 4770 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% Col (a) = Line 2 * Line 18 * 50%; Col (b) = Line 2 * Line 18 \$36,545 \$73,090 \$73,090 \$73,090 \$73,090 \$73,090 Book Depreciation 20 Cumulative Book Depreciation Previous Year Line 20 + Current Year Line 19 \$36,545 \$109.635 \$182,725 \$255,815 \$328 905 \$401,995 Composite Book Depreciation Rate 21 As approved per R.I.P.U.C. Docket No. 4770 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 22 Book Depreciation Col (a) = Line 3 * Line 21 * 50%; Col (b) = Line 3 * Line 21 \$0 \$0 \$0 \$0 \$0 \$0 23 Cumulative Book Depreciation Previous Year Line 23 + Current Year Line 22 \$0 \$0 \$0 \$0 \$0 \$0 24 Composite Book Depreciation Rate As filed per R.I.P.U.C. Docket No. 4770 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% Col (a) = Line 4 * Line 26 * 50%; Col (b) = Line 4 * Line 26 25 \$1,439 \$2,878 \$2,878 \$2,878 \$2,878 \$2,878 Book Depreciation 26 Cumulative Book Depreciation Previous Year Line 26 + Current Year Line 25 \$1,439 \$4,316 \$7,194 \$10,071 \$12,949 \$15,826 27 Line 17 + Line 20 + Line 23 + Line 26 \$39,318 \$117,955 \$196,592 \$275,228 \$353,865 \$432,502 Total Cumulative Book Depreciation Deferred Tax Calculation: Cumulative Book / Tax Timer 28 Line 14 - Line 17 \$297,415 \$757,551 \$1,002,178 \$1,117,500 \$1,232,821 \$1,251,163 21.00% \$262,744 29 Effective Tax Rate 21.00% 21.00% 21.00% 21.00% 21.00% 30 Deferred Tax Reserve Line 28 * Line 29 \$234,675 \$258,892 \$62,457 \$159,086 \$210,457 31 32 Less: FY 2021 Federal NOL \$0 \$62,457 \$0 \$0 \$210,457 \$0 \$262,744 Sum of Lines 30 through 38 \$159,086 \$234,675 \$258,892 Net Deferred Tax Reserve Rate Base Calculation: 33 Cumulative Incremental Capital Included in Rate Base Line 11 \$1,683,666 \$ 1,683,666 \$ 1,683,666 \$ 1,683,666 \$ 1,683,666 1,683,666 \$ Accumulated Depreciation 34 - Line 27 (\$39,318) (\$117,955) (\$196,592) (\$275,228) (\$353,865) (\$432,502) (\$262,744) 35 Deferred Tax Reserve - Line 32 (\$62,457) (\$159.086) (\$210,457) (\$234,675) (\$258.892) 36 Year End Rate Base Sum of Lines 33 through 35 \$988,420 \$1,581,891 \$1,406,626 Revenue Requirement Calculation: Col (a) = Current Year Line 37 ÷ 2; Col (b) = (Prior Year Line 37 + 37 Average Rate Base Current Year Line 37) ÷ 2 \$790,946 \$1,494,258 \$1,341,622 \$1,225,190 \$1,122,336 \$1,029,665 Proration Adjustment Page 12 of 27 \$2,681 \$4,148 \$2,205 \$1,039 \$1,039 \$165 39 Average Rate Base adjusted for proration Line 37 + Line 38 \$793,626 \$1 498 406 \$1,343,827 \$1,226,230 \$1,123,376 \$1,029,830 40 Pre-Tax ROR 8.23% 8.23% 8.23% 8.23% 8.23% 8.23% Return and Taxes \$65,315 Line 16 + Line 19 + Line 22 + Line 25 42 Book Depreciation \$39,318 \$78 637 \$78,637 \$78,637 \$78 637 \$78,637 Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 3.176% 43 \$52,224 \$49,727 \$47,229 \$44,732 Property Taxes \$0 \$42,234 Annual Revenue Requirement Line 37 through Line 43 \$104,634 \$254,180 \$238,961 \$226,78 \$215,822 \$205,626

1/ Weighted Average Cost o	f Capital as file in R.I.P.U.C	. Docket No. 4770	Schedule MAL-1-ELEC

respired in telage cost of cupital as the infant icite. Booker ito	i i i i i i i i i i i i i i i i i i i	LLC			
	Ratio	Rate	Rate	Taxes	Return
Long Term Debt	48.35%	4.62%	2.23%	0.00%	2.23%
Short Term Debt	0.60%	1.76%	0.01%	0.00%	0.01%
Preferred Stock	0.10%	4.50%	0.00%	0.00%	0.00%
Common Equity	50.95%	9.2750%	4.73%	1.26%	5.99%
	100.00%		6.97%	1.26%	8.23%

^{2/} Composite Mill Rate of 3.176% per Compliance Attachment 2, Schedule 7-ELEC

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
Page 11 of 27

The Narragansett Electric Company d/b/a National Grid Calculation of Tax Depreciation and Repairs Deduction on Rate Year 2020 Capital Investments Electric Transportation Initiative

Line No.

1 2 6

		Electric Transportation Initiative	IIIauve					
			RY2	RY3	RY4	RY5	RY6	RY7
			Rate Yea	Rate Years Ending August 31,	st 31,			
9			<u>2020</u>	2021	2022			
-il	Comital Demoire Daduction		(a)	(a)	(5)			
	Plant Additions	Page 10 of 27. Line 5	\$1,683,666					
	Capital Repairs Deduction Rate	Per Tax Department	0.00%					
	Capital Repairs Deduction	Line 1 * Line 2	80					
	Bonus Depreciation							
	Plant Additions	Line 1	\$1,683,666					
	Less Capital Repairs Deduction	Line 3	80					
	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$1,683,666					
	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
	Plant Eligible for Bonus Depreciation	Line 6 * Line 7	\$1,683,666					
	Bonus Depreciation Rate (April 2020 - December 2020)	%0	0.00%					
_	Bonus Depreciation Rate (January 2021 - Mar 2021)	%0	0.00%					
	Total Bonus Depreciation Rate	Line 9 + Line 10	0.00%					
	Bonus Depreciation	Line 8 * Line 11	80					
	Remaining Tax Depreciation							
	Plant Additions	Line 1	\$1,683,666					
_	Less Capital Repairs Deduction	Line 3	80					
	Less Bonus Depreciation	Line 12	80					
	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	Line 13 - Line 14 - Line 15	\$1,683,666	\$1,683,666	\$1,683,666	\$1,683,666	\$1,683,666	\$1,683,666
_	5 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	20.000%	32.000%	19.200%	11.520%	11.520%	5.760%
~~	Remaining Tax Depreciation	Line 16 * Line 17	\$336,733	\$538,773	\$323,264	\$193,958	\$193,958	\$96,979
_	FY21 Loss incurred due to retirements	Per Tax Department	80	80	80	80	80	80
_	Cost of Removal	Page 10 of 27, Line 10	80	80	80	80	80	80
	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 12, 18, 19, and 20	\$336,733	\$538,773	\$323,264	\$193,958	\$193,958	\$96,979
	•							

 THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2020 Net Deferred Tax Reserve Proration Electric Transportation Initiative

(a)=Sum of (b) through (g) (f) (b) (c) (d) (e) (g) Rate Years Ending August 31. Line Total 2020 2021 2023 2024 2025 **Deferred Tax Subject to Proration** No. Book Depreciation Page 10 of 27, Line 27 \$196,592 \$39,318 \$78,637 \$78,637 \$78,637 \$78,637 \$78,637 2 Bonus Depreciation Page 11 of 27, Line 12 \$0 \$0 \$0 \$0 \$0 \$0 \$0 3 Remaining MACRS Tax Depreciation Page 11 of 27, Line 18 (\$1,198,770)(\$336,733)(\$538,773) (\$323,264) (\$193,958) (\$193,958) (\$96,979) 4 FY21 tax (gain)/loss on retirements Page 11 of 27, Line 19 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Cumulative Book / Tax Timer (\$1,002,178) (\$297,415) (\$460,136) (\$115,321) 5 Sum of Lines 1 through 4 (\$244.627) (\$115,321) (\$18,342)Effective Tax Rate 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% 6 Deferred Tax Reserve Line 5 * Line 6 (\$210,457) (\$51,372) (\$24,217) (\$24,217) (\$3,852) (\$62,457) (\$96,629) Deferred Tax Not Subject to Proration 8 Capital Repairs Deduction Page 11 of 27, Line 3 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Page 11 of 27, Line 20 9 Cost of Removal \$0 \$0 \$0 \$0 \$0 \$0 \$0 10 Book/Tax Depreciation Timing Difference at 3/31/2021 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Cumulative Book / Tax Timer Line 8 + Line 9 + Line 10 \$0 \$0 \$0 \$0 \$0 \$0 \$0 11 12 Effective Tax Rate 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% Line 11 * Line 12 13 Deferred Tax Reserve \$0 \$0 \$0 \$0 \$0 \$0 \$0 Total Deferred Tax Reserve Line 7 + Line 13 (\$62,457) (\$51,372) 14 (\$210,457) (\$96,629)(\$24,217)(\$24,217)(\$3,852)15 Net Operating Loss \$0 \$0 \$0 \$0 \$0 \$0 \$0 Net Deferred Tax Reserve Line 14 + Line 15 (\$210,457) (\$62,457) (\$96,629) (\$51,372) (\$24,217) (\$24,217) (\$3,852) 16 Allocation of FY 2021 Estimated Federal NOL 17 Col(b) = Line 5(\$1,002,178) (\$297,415) (\$460,136) (\$244,627) (\$115,321) (\$115,321) (\$18,342) Cumulative Book/Tax Timer Subject to Proration 18 Cumulative Book/Tax Timer Not Subject to Proration Line 11 \$0 19 Total Cumulative Book/Tax Timer Line 17 + Line 18 (\$1,002,178) (\$297,415) (\$460,136) (\$244,627) (\$115,321) (\$115,321) (\$18,342) 20 Total FY 2021 Federal NOL \$0 \$0 \$0 \$0 \$0 \$0 \$0 Allocated FY 2021 Federal NOL Not Subject to Proration (Line 18 / Line 19) * Line 20 \$0 21 \$0 \$0 \$0 \$0 \$0 \$0 Allocated FY 2021 Federal NOL Subject to Proration (Line 17 / Line 19) * Line 20 22 \$0 \$0 \$0 \$0 \$0 \$0 \$0 23 Effective Tax Rate 21.00% 21.00% 121.00% 221.00% 221.00% 221.00% 221.00% Deferred Tax Benefit subject to proration Line 22 * Line 23 24 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Line 7 + Line 24 25 Net Deferred Tax Reserve subject to proration (\$210,457) (\$62,457) (\$96,629) (\$51,372) (\$24,217) (\$24,217) (\$3,852) Number of Days (k)= Sum of (1)Proration **Proration Calculation** through (n) in Month (1) Percentage (m) (n) (o) (p) (q) (\$7,391) (\$1,852) (\$295) April 2020 30 91.78% (\$16,097) (\$4,777) (\$3,929) (\$1,852) 26 27 May 2020 31 83.29% (\$14,607) (\$4,335) (\$6,707) (\$3,566) (\$1,681) (\$267) (\$1,681) 28 June 2020 30 75.07% (\$13,166) (\$3,907)(\$6,045) (\$3,214)(\$1,515) (\$1,515)(\$241) 29 July 2020 31 66 58% (\$11,676) (\$3,465) (\$5,361) (\$2,850) (\$1,344) (\$1,344) (\$214) 30 August 2020 31 58.08% (\$10,187)(\$3,023)(\$4,677) (\$2,486) (\$1,172) (\$1,172) (\$186) September 2020 31 30 49.86% (\$8.745) (\$2,595) (\$4.015)(\$2,135)(\$1,006) (\$1.006) (\$160) 32 October 2020 31 41 37% (\$7.255)(\$2,153)(\$3.331)(\$1.771)(\$835)(\$835)(\$133)33 November 2020 30 33.15% (\$5.814)(\$1,725)(\$2,669)(\$1.419)(\$669) (\$669) (\$106) 34 December 2020 31 24.66% (\$4,324) (\$1,283) (\$1.986) (\$1.056) (\$498) (\$498) (\$79) 35 January 2021 31 16.16% (\$2,835) (\$841) (\$1,302) (\$692) (\$326) (\$326) (\$52) 36 February 2021 28 8.49% (\$1,490) (\$442) (\$684) (\$364) (\$171) (\$171) (\$27) March 2021 31 0.00% \$0 \$0 \$0 \$0 \$0 \$0 \$0 (\$96,195) 38 365 (\$28,548) (\$44,167) (\$23,481) (\$11,069) (\$11,069) (\$1,761)

Line 25

Line 39 * 50%

Line 38 - Line 40

(\$210,457)

(\$105,229)

\$9.033

(\$62,457)

(\$31,229)

\$2,681

(\$96,629)

(\$48,314)

\$4 148

(\$51,372)

(\$25,686)

\$2,205

(\$24,217)

(\$12,109)

\$1,039

(\$24,217)

(\$12,109)

\$1,039

(\$3,852)

(\$1,926)

\$165

Column Notes:

39

40

41

Average Deferred Tax Without Proration

Deferred Tax Without Proration

Proration Adjustment

⁽j) Sum of remaining days in the year (Col (i)) ÷ 365

⁽l) through (q) = Current Year Line 25 ÷ 12 * Current Month Col (j)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid Revenue Requirement on Estimated Capital Investment 12 months ending August 31, 2021 Electric Transportation Initiative

Part			Electric Transportation Initiative					
Image						RY5	RY6	RY7
Marcha Canal Revenues	r ·					2022	2024	2025
EDEC Cose (Maise Ready)		Estimated Capital Investment						
Private Work Case Officials Flooring (1988) 1988 198					(0)	(6)	(u)	(c)
1 Total Cognitured Laboret No. Some of Line Office Line S Total Cogniture Copie Invasion Some of Line Office Line S Some of Line Office Line S Some of Lin	2			\$801,468				
Propublished part Bernard Copeal Internation Internation Propublished Propublished Internation Propublished Propublished Internation Propublished Propublished Internation	3	EVSE Costs (Utility-Operated Only)		\$0				
Total Allowed Copial Leckeder in Rue Blace Line 6 ' 60' 100	5	Total Estimated Capital Investment	Sum of Line 1 through Line 4	\$966,131	\$0	\$0	\$0	\$0
Section Sect								
No. Depressible Capital Included in Rase Base Col (a) — Line 6 - Line 7; Col (b) — Prior Year Line 8 Solida Soli								
Composite Book Depreciation Each Service Including Coast of Removal Line 5 Society Soc								
Composite Book Depociation Rate Rock Depociation Rate Composite Book Depociation Rate Rate Composite Book Depociation Rate Composite Book Depociation Rate Composite Book Depociation Rate Composite Book Depociation Rate Rate Composite Rate Rate Rate Rate Rate Rat	0	Net Depreciatie Capital included in Rate Base	Cor(a) - Line o - Line 7, Cor(b) - Frior 1 car Line 8	\$900,131	30	30	30	30
Control Removal So	0		** 6	00/// 121		60	00	60
Total Net Planet in Service Including Cost of Removal Line 9 + Line 10 S966,131	9	Capital Included in Rate Base	Line 5	\$966,131	\$0	\$0	\$0	20
Tar.Depreciation Tar.Depreciation Tar.Depreciation Tar.Depreciation Tar.Depreciation Tar.Depreciation Page 14 of 27, Line 21 S193,226 S193,226 S185,497 S111,298 S111,298 S111,298 S112,298 S122,2596 S130,416 S195,226 S185,497 S111,298 S111,298 S112,298 S102,2596 S130,416 S195,226	10	Cost of Removal		\$0	\$0	\$0	\$0	\$0
Valuage Vear Tax Depreciation Page 14 of 27, Line 21 S193,226 S183,697 S183,897 S111,298 S190,248 S190,24	11	Total Net Plant in Service Including Cost of Removal	Line 9 + Line 10	\$966,131	\$966,131	\$966,131	\$966,131	\$966,131
Valuage Vear Tax Depreciation Page 14 of 27, Line 21 S193,226 S183,697 S183,897 S111,298 S190,248 S190,24		Tax Depreciation						
2022 Speard	12	*						
Book Depreciation	13		Page 14 of 27, Line 21	\$193,226	\$309,162	\$185,497	\$111,298	\$111,298
Composite Book Depreciation Collogate Intellation Soft So	14	Cumulative Tax Depreciation	Previous Year Line 14 + Current Year Line 13	\$193,226	\$502,388	\$687,885	\$799,183	\$910,481
Composite Book Depreciation Collogate Intellation Soft So		Book Depreciation						
Camulative Book Depreciation Previous Year Line 17 + Current Year Line 16 \$607 \$2,090 \$3,348 \$4,3878 \$6,271	15		As approved per R.I.P.U.C. Docket No. 4770	2.50%	2.50%	2.50%	2.50%	2.50%
S. Composite Book Depreciation Rate		•	* /					
Book Depreciation	17	Cumulative Book Depreciation	Previous Year Line 17 + Current Year Line 16	\$697	\$2,090	\$3,484	\$4,878	\$6,271
Composite Book Depreciation Rate As approved per LLP LC. Decker No. 4770 10.00% 10.0	18	Composite Book Depreciation Rate	As approved per R.I.P.U.C. Docket No. 4770	5.00%	5.00%	5.00%	5.00%	5.00%
Composite Book Depreciation Rate As approved per R.I.P.U.C. Decket No. 4770 10.00% 10								
22 Book Depreciation Col (a) = Line 3* Line 21* 50% S0 S0 S0 S0 S0 S0 S0	20	Cumulative Book Depreciation	Previous Year Line 20 + Current Year Line 19	\$20,037	\$60,110	\$100,184	\$140,257	\$180,330
Cumulative Book Depreciation Previous Year Line 23 + Current Year Line 22 \$0	21	Composite Book Depreciation Rate	As approved per R.I.P.U.C. Docket No. 4770	10.00%	10.00%	10.00%	10.00%	10.00%
Composite Book Depreciation Rate As approved per R.I.P.U.C. Decket No. 4770 2.50% 2.50								
Solid Soli	23	Cumulative Book Depreciation	Previous Year Line 23 + Current Year Line 22	\$0	\$0	\$0	\$0	\$0
Cumulative Book Depreciation Previous Year Line 26 + Current Year Line 25 \$1,361	24	Composite Book Depreciation Rate	As approved per R.I.P.U.C. Docket No. 4770	2.50%	2.50%	2.50%	2.50%	2.50%
Total Cumulative Book Depreciation								
Deferred Tax Calculation: 28	26	Cumulative Book Depreciation	Previous Year Line 26 + Current Year Line 25	\$1,361	\$4,084	\$6,807	\$9,530	\$12,253
Cumulative Book / Tax Timer	27	Total Cumulative Book Depreciation	Line 17 + Line 20 + Line 23 + Line 26	\$22,095	\$66,285	\$110,475	\$154,665	\$198,855
Effective Tax Rate		Deferred Tax Calculation:						
Deferred Tax Reserve			Line 14 - Line 27					
Less: FY 2022 Federal NOL Sum of Lines 30 through 38 S35,938 S91,582 S121,256 S135,349 S149,441 Rate Base Calculation: Sum of Lines 30 through 38 S35,938 S91,582 S121,256 S135,349 S149,441 Rate Base Calculation: Sy66,131 Sy66,								
Rate Base Calculation: Sum of Lines 30 through 38 \$35,938 \$91,582 \$121,256 \$135,349 \$149,441 33 Cumulative Incremental Capital Included in Rate Base Line 11 \$966,131 \$968,131 \$961,131 \$966,131 \$966,131 \$96,131 \$96,131 \$966,131 \$96,131			Line 28 * Line 29	\$35,938	\$91,582	\$121,256	\$135,349	\$149,441
Cumulative Incremental Capital Included in Rate Base Line 11 \$966,131			Sum of Lines 30 through 38	\$35,938	\$91,582	\$121,256	\$135,349	\$149,441
Cumulative Incremental Capital Included in Rate Base Line 11 \$966,131		Peter Design Colombia						
Accumulated Depreciation	33		Line 11	\$966 131	\$966 131	\$966 131	\$966 131	\$966 131
Deferred Tax Reserve Cline 32 Cline 32 Cline 32 Cline 32 Cline 33 through 35 Syn, 582 Cline 34,440 Stan of Lines 33 through 35 Syn, 582 Cline 34,440 Stan of Line 33 through 35 Syn, 582 Cline 34,440 Stan of Line 34,441 Syn, 544,441 Syn, 544,44								
Revenue Requirement Calculation: 37 Average Rate Base Col (a) = Current Year Line 27 ÷ 2 \$454,049 \$858,181 \$771,332 \$705,258 \$646,976 38 Proration Adjustment Page 15 of 27 \$1,543 \$2,388 \$1,274 \$605 \$605 39 Average Rate Base adjusted for proration Line 37 + Line 38 \$455,592 \$860,570 \$772,606 \$705,863 \$647,581 40 Pre-Tax ROR 1/ 8.23% 8.23% 8.23% 8.23% 8.23% 41 Return and Taxes Line 39 * Line 40 \$37,495 \$70,825 \$63,885 \$58,093 \$53,296 42 Book Depreciation Line 16 + Line 19 + Line 22 + Line 25 \$22,095 \$44,190 \$44,								
37 Average Rate Base Col (a) = Current Year Line 27 ÷ 2 \$454,049 \$858,181 \$771,332 \$705,258 \$646,976 38 Proration Adjustment Page 15 of 27 \$1,543 \$23,888 \$1,274 \$605 \$605 39 Average Rate Base adjusted for proration Line 37 + Line 38 \$455,992 \$860,570 \$772,606 \$705,863 \$647,811 40 Pre-Tax ROR 1/ 8.23% 8.23% 8.23% 8.23% 8.23% 41 Return and Taxes Line 39 * Line 40 \$37,495 \$70,825 \$63,585 \$58,093 \$53,296 42 Book Depreciation Line 16 + Line 19 + Line 22 + Line 25 \$22,095 \$44,190 \$44,190 \$44,190 \$44,190 43 Property Taxes Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 2/ \$0 \$29,983 \$28,579 \$27,176 \$25,772	36	Year End Rate Base	Sum of Lines 33 through 35	\$908,098	\$808,264	\$734,400	\$676,117	\$617,834
37 Average Rate Base Col (a) = Current Year Line 27 ÷ 2 \$454,049 \$858,181 \$771,332 \$705,258 \$646,976 38 Proration Adjustment Page 15 of 27 \$1,543 \$23,888 \$1,274 \$605 \$605 39 Average Rate Base adjusted for proration Line 37 + Line 38 \$455,992 \$860,570 \$772,606 \$705,863 \$647,811 40 Pre-Tax ROR 1/ 8.23% 8.23% 8.23% 8.23% 8.23% 41 Return and Taxes Line 39 * Line 40 \$37,495 \$70,825 \$63,585 \$58,093 \$53,296 42 Book Depreciation Line 16 + Line 19 + Line 22 + Line 25 \$22,095 \$44,190 \$44,190 \$44,190 \$44,190 43 Property Taxes Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 2/ \$0 \$29,983 \$28,579 \$27,176 \$25,772		Revenue Requirement Calculation:						
39 Average Rate Base adjusted for proration Line 37 + Line 38 \$455,592 \$860,570 \$772,606 \$705,863 \$647,581 40 Pre-Tax ROR 1/ 8.23% 8.24,100 8.24,100 8.24,100 8.24,100 8	37	Average Rate Base		\$454,049	\$858,181	\$771,332	\$705,258	\$646,976
40 Pre-Tax ROR								
41 Return and Taxes Line 39 * Line 40 \$37,495 \$70,825 \$63,585 \$58,093 \$53,296 \$42 Book Depreciation Line 16 + Line 19 + Line 22 + Line 25 \$22,095 \$44,190 \$44,		5 1						
42 Book Depreciation 43 Property Taxes 44,190 44,19								
43 Property Taxes Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 3.176% 2/ \$0 \$29,983 \$28,579 \$27,176 \$25,772								
			Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)*				Ψ.1,1.0	
44 Annual Revenue Requirement Line 41 through Line 43 \$59,590 \$144,997 \$136,355 \$129,458 \$123,258			3.176%	2/ \$0	\$29,983	\$28,579	\$27,176	\$25,772
	44	Annual Revenue Requirement	Line 41 through Line 43	\$59,590	\$144,997	\$136,355	\$129,458	\$123,258

1/ Weighted Average Cost of Capital as file in R.I.P.U.C. Docket No. 4770, Schedule MAL-1-ELEC

	Ratio	Rate	Rate	Taxes	Return
Long Term Debt	48.35%	4.62%	2.23%	0.00%	2.23%
Short Term Debt	0.60%	1.76%	0.01%	0.00%	0.01%
Preferred Stock	0.10%	4.50%	0.00%	0.00%	0.00%
Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
	100.00%		6.97%	1.26%	8.23%

^{2/} Composite Mill Rate of 3.176% per Compliance Attachment 2, Schedule 7-ELEC

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM
Attachment PUC 1-2
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The Narragansett Electric Company d/b/a National Grid

		Electric Transportation Initiative	9				
			RY3	RY4	RY5	RY6	RY7
				Rate Yo	Rate Years Ending August 31,	st 31,	
Line			2021	2022	2023	2024	2025
No.			(a)	(b)	(c)	(p)	(e)
	Capital Repairs Deduction						
_	Plant Additions	Page 13 of 27, Line 5	\$966,131				
7	Capital Repairs Deduction Rate	Per Tax Department	0.00%				
з	Capital Repairs Deduction	Line 1 * Line 2	0\$				
	Bonus Depreciation						
4	Plant Additions	Line 1	\$966,131				
S	Less Capital Repairs Deduction	Line 3	80				
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$966,131				
7	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%				
∞	Plant Eligible for Bonus Depreciation	Line 6 * Line 7	\$966,131				
6	Bonus Depreciation Rate (April 2021 - December 2021)	%0	0.00%				
10	Bonus Depreciation Rate (January 2022 - Mar 2022)	%0	0.00%				
Ξ	Total Bonus Depreciation Rate	Line 9 + Line 10	0.00%				
12	Bonus Depreciation	Line 8 * Line 11	80				
	Remaining Tax Depreciation						
13	Plant Additions	Line 1	\$966,131				
14	Less Capital Repairs Deduction	Line 3	80				
15	Less Bonus Depreciation	Line 12	80				
16	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	Line 13 - Line 14 - Line 15	\$966,131	\$966,131	\$966,131	\$966,131	\$966,131
17	5 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	20.000%	32.000%	19.200%	11.520%	11.520%
18	Remaining Tax Depreciation	Line 16 * Line 17	\$193,226	\$309,162	\$185,497	\$111,298	\$111,298
19	FY22 Loss incurred due to retirements	Per Tax Department	80				
20	Cost of Removal		80				
		Sum of Lines 3, 12, 18, 19, and					
21	Total Tax Depreciation and Repairs Deduction	20	\$193,226	\$309,162	\$185,497	\$111,298	\$111,298

THE NARRAGANSETT ELECTRIC COMPANY d/b/a NATIONAL GRID RIPUC Docket No. 4770B Re: ELECTRIC TRANSPORTATION INITIATIVE REVIEW OF DEFERRAL BALANCE RELATED TO SPECIAL SECTOR PROGRAM Attachment PUC 1-2 Page 15 of 27

The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2021 Net Deferred Tax Reserve Proration Electric Transportation Initiative

(a)=Sum of (b)

				through (f)	(b)	(c)	(d)	(e)	(f)
					ate Years Endin				
Line				<u>Total</u>	<u>2021</u>	2022	2023	2024	<u>2025</u>
No.	Deferred Tax Subject to Proration								
1	Book Depreciation	Page 13 of 27		\$66,285	\$22,095	\$44,190	\$44,190	\$44,190	\$44,190
2	Bonus Depreciation	Page 14 of 27		\$0	\$0	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	Page 14 of 27		(\$502,388)	(\$193,226)	(\$309,162)	(\$185,497)	(\$111,298)	(\$111,298)
4	FY22 tax (gain)/loss on retirements	Page 14 of 27		\$0	\$0	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1	through 4	(\$436,103)	(\$171,131)	(\$264,972)	(\$141,307)	(\$67,108)	(\$67,108)
6	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * I	Line 6	(\$91,582)	(\$35,938)	(\$55,644)	(\$29,674)	(\$14,093)	(\$14,093)
	Deferred Tax Not Subject to Proration								
8	Capital Repairs Deduction	Page 14 of 2	7. Line 3	\$0	\$0	\$0	\$0	\$0	\$0
9	Cost of Removal	Page 14 of 27		\$0	\$0	\$0	\$0	\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2022		,	\$0	\$0	\$0	\$0	\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Line 9) + I ine 10	\$0	\$0	\$0	\$0	\$0	\$0
12	Effective Tax Rate	Ellie 6 - Ellie 2	· · Ellic To	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * I	ine 12	\$0	\$0	\$0	\$0	\$0	\$0
13	Deletied Tax Reserve	Emeri	anc 12	30	30	30	50	30	30
14	Total Deferred Tax Reserve	Line 7 + L	ine 13	(\$91,582)	(\$35,938)	(\$55,644)	(\$29,674)	(\$14,093)	(\$14,093)
15	Net Operating Loss			\$0	-	-	-	-	-
16	Net Deferred Tax Reserve	Line 14 + I	Line 15	(\$91,582)	(\$35,938)	(\$55,644)	(\$29,674)	(\$14,093)	(\$14,093)
	Allocation of FY 2022 Estimated Federal NOL								
17	Cumulative Book/Tax Timer Subject to Proration	Col(b) = 1	ine 5	(\$436,103)	(\$171,131)	(\$264,972)	(\$141,307)	(\$67,108)	(\$67,108)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 1		\$0	\$0	\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + I		(\$436,103)	(\$171,131)	(\$264,972)	(\$141,307)	(\$67,108)	(\$67,108)
19	Total Cumulative Book Tax Timel	Line 1/ + 1	Line 16	(\$450,105)	(\$1/1,131)	(\$204,972)	(\$141,307)	(\$07,108)	(307,108)
20	Total FY 2022 Federal NOL			\$0	\$0	\$0	\$0	\$0	\$0
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 / Line 1	9) * Line 20	\$0	\$0	\$0	\$0	\$0	\$0
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 / Line 1	9) * Line 20	\$0	\$0	\$0	\$0	\$0	\$0
23	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
24	Deferred Tax Benefit subject to proration	Line 22 * I	Line 23	\$0	\$0	\$0	\$0	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + L	ine 24	(\$135,349)	(\$35,938)	(\$55,644)	(\$29,674)	(\$14,093)	(\$14,093)
		(i)	(j)						
		Number of Days in	Proration	(k) = Sum of (l)					
	Proration Calculation	Month	Percentage	through (p)	(1)	(m)	(n)	(o)	(p)
26	April 2021	30	91.78%	(\$7,005)	(\$2,749)	(\$4,256)	(\$2,270)	(\$1,078)	(\$1,078)
27	May 2021	31	83.29%	(\$6,356)	(\$2,494)	(\$3,862)	(\$2,060)	(\$978)	(\$978)
28	June 2021	30	75.07%	(\$5,729)	(\$2,248)	(\$3,481)	(\$1,856)	(\$882)	(\$882)
29	July 2021	31	66.58%	(\$5,081)	(\$1,994)	(\$3,087)	(\$1,646)	(\$782)	(\$782)
30	August 2021	31	58.08%	(\$4,433)	(\$1,739)	(\$2,693)	(\$1,436)	(\$682)	(\$682)
31	September 2021	30	49.86%	(\$3,805)	(\$1,493)	(\$2,312)	(\$1,233)	(\$586)	(\$586)
32	October 2021	31	41.37%	(\$3,157)	(\$1,239)	(\$1,918)	(\$1,023)	(\$486)	(\$486)
33	November 2021	30	33.15%	(\$2,530)	(\$993)	(\$1,518)	(\$820)	(\$389)	(\$389)
34	December 2021	31	24.66%	(· / /	()		(\$610)	(\$290)	(\$290)
35		31	16.16%	(\$1,882)	(\$738)	(\$1,143)	(\$400)	(\$190)	(\$290)
36	January 2022	28		(\$1,234)	(\$484)	(\$750) (\$304)			
	February 2022		8.49%	(\$648)	(\$254)	(\$394)	(\$210)	(\$100)	(\$100)
37	March 2022	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
38	Total	365		(\$41,860)	(\$16,426)	(\$25,434)	(\$13,564)	(\$6,441)	(\$6,441)
39	Deferred Tax Without Proration	Line 2		(\$135,349)	(\$35,938)	(\$55,644)	(\$29,674)	(\$14,093)	(\$14,093)
40	Average Deferred Tax without Proration	Line 39 *		(\$67,674)	(\$17,969)	(\$27,822)	(\$14,837)	(\$7,046)	(\$7,046)
41	Proration Adjustment	Line 38 - I	ine 40	\$5,809	\$1,543	\$2,388	\$1,274	\$605	\$605

Column Notes:

⁽j) Sum of remaining days in the year (Col (i)) ÷ 365 (l) through (p) = Current Year Line 25 ÷ 12 * Current Month Col (j)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
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RY4

The Narragansett Electric Company d/b/a National Grid Revenue Requirement on Estimated Capital Investment 12 months ending August 31, 2022 Electric Transportation Initiative

Rate Year Ending August 31, 2022 2023 2024 2025 Line No. Estimated Capital Investment (a) (d) (b) (c) EDC Costs (Make-Ready) \$631,873 Premise Work Costs (Make-Ready) \$3,585,787 3 EVSE Costs (Utility-Operated Only) \$0 4 Total Capitalized Labor & Tool Costs \$108 918 \$0 \$0 Total Estimated Capital Investment Sum of Line 1 through Line 4 \$4 326 578 \$0 Depreciable Net Capital Included in Rate Base Total Allowed Capital Included in Rate Base in Current Year \$4,326,578 6 Line 5 \$0 \$0 \$0 Line 6 * 0% Retirements \$0 \$0 \$0 Net Depreciable Capital Included in Rate Base Col (a) = Line 6 - Line 7; Col (b) = Prior Year Line 8 \$4,326,578 Change in Net Capital Included in Rate Base Capital Included in Rate Base Line 5 \$4,326,578 \$0 \$0 \$0 10 Cost of Removal \$0 \$0 \$0 \$0 Total Net Plant in Service Including Cost of Removal 11 Line 9 + Line 10 \$4,326,578 \$4,326,578 \$4,326,578 \$4,326,578 Tax Depreciation 12 Vintage Year Tax Depreciation: Page 17 of 27, Line 21 \$830,703 \$498,422 13 2022 Spend \$865,316 \$1,384,505 14 Cumulative Tax Depreciation Previous Year Line 14 + Current Year Line 13 \$2,249,821 \$3,080,524 \$3,578,946 \$865,316 Book Depreciation 15 Composite Book Depreciation Rate As approved per R.I.P.U.C. Docket No. 4770 2.50% 2.50% 2.50% 2.50% \$15,797 16 Book Depreciation Col(a) = Line 1* Line 15 * 50%\$7.898 \$15 797 \$15 797 17 Cumulative Book Depreciation Previous Year Line 17 + Current Year Line 16 \$7.898 \$23,695 \$39,492 \$55,289 Composite Book Depreciation Rate As approved per R.I.P.U.C. Docket No. 4770 5.00% 5.00% 5.00% 5.00% 18 19 Col (a) = Line 2 * Line 18 * 50% \$89,645 \$179,289 \$179,289 \$179,289 Book Depreciation Cumulative Book Depreciation Previous Year Line 20 + Current Year Line 19 \$89,645 \$268,934 \$448,223 \$627,513 20 21 Composite Book Depreciation Rate As approved per R.I.P.U.C. Docket No. 4770 10.00% 10.00% 10.00% 10.00% 22 Col (a) = Line 3 * Line 21 * 50% Book Depreciation \$0 \$0 \$0 \$0 23 Cumulative Book Depreciation Previous Year Line 23 + Current Year Line 22 \$0 \$0 \$0 \$0 As approved per R.I.P.U.C. Docket No. 4770 2.50% 24 Composite Book Depreciation Rate 2.50% 2.50% 2.50% Col(a) = Line 4 * Line 24 * 50%25 Book Depreciation \$1.361 \$2 723 \$2 723 \$2 723 Previous Year Line 26 + Current Year Line 25 Cumulative Book Depreciation 26 \$1,361 \$9,530 \$4,084 \$6,807 \$692,332 27 Total Cumulative Book Depreciation Line 17 + Line 20 + Line 23 + Line 26 \$98,905 \$296,714 \$494,523 Deferred Tax Calculation: 28 Cumulative Book / Tax Timer Line 14 - Line 27 \$766,411 \$1,953,107 \$2,586,001 \$2,886,614 29 Effective Tax Rate 21.00% 21.00% 21.00% 21.00% 30 Deferred Tax Reserve Line 28 * Line 29 \$160,946 \$410,153 \$543,060 \$606,189 31 Less: FY 2022 Federal NOL Sum of Lines 30 through 38 \$160,946 \$410,153 \$543,060 \$606,189 32 Net Deferred Tax Reserve Rate Base Calculation: 33 Cumulative Incremental Capital Included in Rate Base \$4,326,578 \$4,326,578 \$4,326,578 \$4,326,578 Line 11 (\$494,523) (\$692,332) Accumulated Depreciation (\$98,905) (\$296,714) 34 - Line 27 35 Deferred Tax Reserve (\$160,946) (\$410,153) (\$543,060) (\$606,189) - Line 32 36 Year End Rate Base Sum of Lines 33 through 35 \$3,619,712 \$3 288 995 \$3,028,057 Revenue Requirement Calculation: 37 Average Rate Base Col (a) = Current Year Line 27 ÷ 2 \$2,033,364 \$3,843,220 \$3,454,354 \$3,158,526 38 Proration Adjustment Page 18 of 27 \$6,908 \$10,697 \$5,705 \$2,710 39 Average Rate Base adjusted for proration Line 37 + Line 38 \$2,040,272 \$3,853,916 \$3,460,058 \$3,161,236 40 Pre-Tax ROR 8.23% 8.23% 8.23% 8.23% Line 39 * Line 40 41 Return and Taxes \$317,177 \$260,170 \$167,914 \$284,763 Line 16 + Line 19 + Line 22 + Line 25 \$98,905 \$197,809 \$197,809 42 Book Depreciation \$197,809 Yr 1 = 0\$134,271 43 Property Taxes \$127,988 \$121,706 \$0 44 Annual Revenue Requirement \$266,819 \$649,257 \$610,560 \$579,685 Line 41 through Line 43

	<u>-</u>		
1/	Assumes all capital investment	t associated with RIPTA is placed into service by the end	of RY4.

^{2/} Weighted Average Cost of Capital as file in R.I.P.U.C. Docket No. 4770, Schedule MAL-1-ELEC

	Ratio	Rate	Rate	Taxes	Return
Long Term Debt	48.35%	4.62%	2.23%	0.00%	2.23%
Short Term Debt	0.60%	1.76%	0.01%	0.00%	0.01%
Preferred Stock	0.10%	4.50%	0.00%	0.00%	0.00%
Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
	100.00%		6.97%	1.26%	8.23%

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
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The Narragansett Electric Company d/b/a National Grid ttion of Tax Depreciation and Repairs Deduction on Rate Year 2022 Capital Inves

ts	
Investmen	
Capital	
2022	
E Year	e
on Rate	nitiativ
eduction o	ortation L
nd Repairs I	ctric Transp
epreciation ar	Ele
of Tax D	
Calculation	

	2025	(p)																			\$4,326,578	11.520%	\$498,422				\$498,422
	2024	(c)																			\$4,326,578	19.200%	\$830,703				\$830,703
1,	2023	(p)																			\$4,326,578	32.000%	\$1,384,505				\$1,384,505
RY4 Rate Year Ending August 31,	2022	(a)		\$4,326,578	0.00%	0\$		\$4,326,578	80	\$4,326,578	100.00%	\$4,326,578	0.00%	0.00%	0.00%	80		\$4,326,578	80	80	\$4,326,578	20.000%	\$865,316	8	80		\$865,316
Electric 11 ansportation minative Rate				Page 16 of 27	Per Tax Department	Line 1 * Line 2		Line 1	Line 3	Line 4 - Line 5	Per Tax Department	Line 6 * Line 7	%0	%0	Line 9 + Line 10	Line 8 * Line 11		Line 1	Line 3	Line 12	Line 13 - Line 14 - Line 15	Per IRS Publication 946	Line 16 * Line 17	Per Tax Department		Sum of Lines 3, 12, 18, 19, and	20 ==
			Capital Repairs Deduction	Plant Additions	Capital Repairs Deduction Rate	Capital Repairs Deduction	Bonus Depreciation	Plant Additions	Less Capital Repairs Deduction	Plant Additions Net of Capital Repairs Deduction	Percent of Plant Eligible for Bonus Depreciation	Plant Eligible for Bonus Depreciation	Bonus Depreciation Rate (April 2021 - December 2021)	Bonus Depreciation Rate (January 2022 - Mar 2022)	Total Bonus Depreciation Rate	Bonus Depreciation	Remaining Tax Depreciation	Plant Additions	Less Capital Repairs Deduction	Less Bonus Depreciation	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	5 YR MACRS Tax Depreciation Rates	Remaining Tax Depreciation	FY22 Loss incurred due to retirements	Cost of Removal		Total Tax Depreciation and Repairs Deduction
	Line	No.		_	2	3		4	5	9	7	%	6	10	11	12		13	14	15	16	17	18	19	20		21

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2022 Net Deferred Tax Reserve Proration Electric Transportation Initiative

				(a)=Sum of (b)	(b)	(c)	(d)	(e)
				through (e)	R	ate Year Ending A	august 31,	
Line				<u>Total</u>	2022	2023	2024	2025
No.	Deferred Tax Subject to Proration							
1	Book Depreciation	Page 16 of 27,		\$692,332	\$98,905	\$197,809	\$197,809	\$197,809
2	Bonus Depreciation	Page 17 of 27,		\$0	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	Page 17 of 27,		(\$3,578,946)	(\$865,316)	(\$1,384,505)	(\$830,703)	(\$498,422)
4	FY22 tax (gain)/loss on retirements	Page 17 of 27,		\$0	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 t	hrough 4	(\$2,886,614)	(\$766,411)	(\$1,186,696)	(\$632,894)	(\$300,613)
6	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Li	ne 6	(\$606,189)	(\$160,946)	(\$249,206)	(\$132,908)	(\$63,129)
	Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction	Page 17 of 27,		\$0	\$0	\$0	\$0	\$0
9	Cost of Removal	Page 17 of 27,	Line 20	\$0	\$0	\$0	\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2022			\$0	\$0	\$0	\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Line 9	Line 10	\$0	\$0	\$0	\$0	\$0
12	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * Li	ne 12	\$0	\$0	\$0	\$0	\$0
14	Total Deferred Tax Reserve	Line 7 + Lin	ie 13	(\$606,189)	(\$160,946)	(\$249,206)	(\$132,908)	(\$63,129)
15	Net Operating Loss			\$0	-	-	-	-
16	Net Deferred Tax Reserve	Line 14 + Li	ne 15	(\$606,189)	(\$160,946)	(\$249,206)	(\$132,908)	(\$63,129)
	Allocation of FY 2022 Estimated Federal NOL							
17	Cumulative Book/Tax Timer Subject to Proration	Col(b) = L	ne 5	(\$2,886,614)	(\$766,411)	(\$1,186,696)	(\$632,894)	(\$300,613)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11		\$0	\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Li	ne 18	(\$2,886,614)	(\$766,411)	(\$1,186,696)	(\$632,894)	(\$300,613)
20	Total FY 2022 Federal NOL			\$0	\$0	\$0	\$0	\$0
20 21		(Line 18 / Line 19) * Line 20	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
21	Allocated FY 2022 Federal NOL Not Subject to Proration	,	·	\$0			\$0	\$0
		(Line 18 / Line 19 (Line 17 / Line 19	·	* *	\$0	\$0		
21 22	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration	,) * Line 20	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
21 22 23	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate	(Line 17 / Line 19) * Line 20 ne 23	\$0 \$0 21.00%	\$0 \$0 21.00%	\$0 \$0 21.00%	\$0 \$0 21.00%	\$0 \$0 21.00%
21 22 23 24	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration	(Line 17 / Line 19 Line 22 * Li Line 7 + Li) * Line 20 ne 23 ne 24	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0
21 22 23 24	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i)) * Line 20 ne 23	\$0 \$0 21.00% \$0 (\$606,189)	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0	\$0 \$0 21.00% \$0
21 22 23 24	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in) * Line 20 ne 23 ne 24 (j)	\$0 \$0 21.00% \$0 (\$606,189)	\$0 \$0 21.00% \$0 (\$160,946)	\$0 \$0 21.00% \$0 (\$249,206)	\$0 \$0 21.00% \$0 (\$132,908)	\$0 \$0 21.00% \$0 (\$63,129)
21 22 23 24 25	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration	(Line 17 / Line 19 Line 22 * Li Line 7 + Lii (i) Number of Days in Month Pr) * Line 20 ne 23 ne 24 (j) oration Percentage	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o)	\$0 \$0 21.00% \$0 (\$160,946)	\$0 \$0 21.00% \$0 (\$249,206)	\$0 \$0 21.00% \$0 (\$132,908)	\$0 \$0 21.00% \$0 (\$63,129)
21 22 23 24 25	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lin (i) Number of Days in Month Pr 30) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78%	\$0 \$0 \$21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364)	\$0 \$0 21.00% \$0 (\$160,946)	\$0 \$0 21.00% \$0 (\$249,206)	\$0 \$0 21.00% \$0 (\$132,908)	\$0 \$0 21.00% \$0 (\$63,129)
21 22 23 24 25 26 27	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021	(Line 17 / Line 19 Line 22 * Line 22 * Line 7 + Line 7 + Line 19 Number of Days in Properties 30 30 31) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073)	\$0 \$0 21.00% \$0 (\$160,946) ((\$12,310) (\$11,171)	\$0 \$0 21.00% \$0 (\$249,206) (m) (\$19,060) (\$17,296)	\$0 \$0 21.00% \$0 (\$132,908) (n) (\$10,165) (\$9,225)	\$0 \$0 21.00% \$0 (\$63,129) (o) (\$4,828) (\$4,382)
21 22 23 24 25 26 27 28	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in Month Pr 30 31 30) * Line 20 ne 23 se 24 (j) oration Percentage 91.78% 83.29% 75.07%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921)	\$0 \$0 21.00% \$0 (\$160,946) (I) (\$12,310) (\$11,171) (\$10,068)	(m) (\$19,060) (\$17,296) (\$15,590)	\$0 \$0 21.00% \$0 (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314)	\$0 \$0 21.00% \$0 (\$63,129) (o) (\$4,828) (\$4,382) (\$3,949)
21 22 23 24 25 26 27 28 29	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lii (i) Number of Days in Month Pr 30 31 30 31) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58%	(k) = Sum of (l) through (o) (\$42,073) (\$37,921) (\$33,631)	\$0 \$0 21.00% \$0 (\$160,946) (I) (\$12,310) (\$11,171) (\$10,068) (\$8,929)	(\$249,206) (\$17,296) (\$13,826)	(\$132,908) (\$132,908) (\$1,00% \$0 (\$132,908) (\$1,0165) (\$9,225) (\$8,314) (\$7,374)	\$0 \$0 21.00% \$0 (\$63,129) (o) (\$4,828) (\$4,382) (\$3,949) (\$3,502)
21 22 23 24 25 25 26 27 28 29 30	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 July 2021 July 2021 August 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Li (i) Number of Days in Month Pr 30 31 30 31 31 31) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341)	(1) (\$12,310) (\$11,0068) (\$160,946)	(m) (\$19,060) (\$15,590) (\$13,826) (\$12,062)	(n) (\$10,165) (\$9,225) (\$8,314) (\$6,433)	(s63,129) (o) (\$4,828) (\$4,382) (\$3,949) (\$3,502) (\$3,056)
21 22 23 24 25 26 27 28 29 30 31	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 31 31	(j) veration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189)	(I) (\$12,310) (\$1,171) (\$10,688) (\$6,688)	(m) (\$19,060) (\$13,826) (\$12,062) (\$10,355)	(n) (\$10,165) (\$9,225) (\$8,314) (\$6,433) (\$5,523)	(s63,129) (o) (\$4,828) (\$4,382) (\$3,949) (\$3,502) (\$2,623)
21 22 23 24 25 26 27 28 29 30 31 32	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lin (i) Number of Days in Month Pr 30 31 30 31 31 30 31 31 30 31	(i) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (1) through (0) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898)	(S160,946) (S160,946) (S160,946) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549)	(m) (\$19,060) (\$17,296) (\$15,590) (\$12,062) (\$10,355) (\$8,591)	(\$132,908) (\$132,908) (\$132,908) (\$132,908) (\$1,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582)	\$0 \$0 21.00% \$0 (\$63,129) (o) (\$4,828) (\$4,382) (\$3,949) (\$3,502) (\$2,623) (\$2,176)
21 22 23 24 25 26 27 28 29 30 31 32 33	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in Month P: 30 31 30 31 30 31 30 31 30 31) * Line 20 ne 23 se 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746)	(I) (\$160,946) (I) (\$12,310) (\$11,171) (\$10,068) (\$8,929) (\$7,790) (\$6,688) (\$5,549) (\$4,446)	(m) (\$19,060) (\$17,296) (\$12,062) (\$10,355) (\$8,591) (\$6,884)	(n) (\$132,908) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$3,672)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$0) (\$4,828) (\$4,382) (\$3,949) (\$3,502) (\$3,056) (\$2,623) (\$2,176) (\$1,744)
21 22 23 24 25 26 27 28 29 30 31 32 33 34	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 December 2021	(Line 17 / Line 19 Line 22 * Li Line 7 + Lin (i) Number of Days in Month Pr 30 31 30 31 31 30 31 31 30 31) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456)	(I) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549) (S4,446) (S3,307)	(\$249,206) (\$249,206) (\$17,296) (\$17,296) (\$15,590) (\$13,826) (\$12,062) (\$10,355) (\$8,591) (\$6,884) (\$5,121)	(n) (\$132,908) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$3,672) (\$2,731)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$0) (\$4,828) (\$4,828) (\$3,3049) (\$3,502) (\$3,056) (\$2,623) (\$2,176) (\$1,744) (\$1,297)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 Juneury 2022	(Line 17 / Line 19 Line 22 * Li Line 7 + Li (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31	(j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456) (\$8,166)	(1) (\$160,946) (\$160,946) (\$11,171) (\$10,068) (\$8,929) (\$7,790) (\$6,688) (\$5,549) (\$4,446) (\$3,307) (\$2,168)	(m) (\$19,060) (\$17,296) (\$13,826) (\$12,062) (\$10,355) (\$6,884) (\$5,121) (\$3,357)	(\$132,908) (\$132,908) (\$132,908) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$3,672) (\$2,731) (\$1,790)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$0) (\$4,828) (\$4,382) (\$3,502) (\$3,502) (\$3,502) (\$2,623) (\$2,176) (\$1,744) (\$1,297) (\$850)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 July 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 December 2021 January 2022 February 2022	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31	(j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456)	(I) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549) (S4,446) (S3,307)	(\$249,206) (\$249,206) (\$17,296) (\$17,296) (\$15,590) (\$13,826) (\$12,062) (\$10,355) (\$8,591) (\$6,884) (\$5,121)	(n) (\$132,908) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$3,672) (\$2,731)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$3,3049) (\$3,3056) (\$2,623) (\$2,176) (\$1,744) (\$1,297) (\$850) (\$447)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 Juneury 2022	(Line 17 / Line 19 Line 22 * Li Line 7 + Li (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31	(j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16%	\$0 \$0 21.00% \$0 (\$606,189) (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$	(I) (\$160,946) (I) (\$12,310) (\$11,171) (\$10,068) (\$8,929) (\$7,790) (\$6,688) (\$5,549) (\$4,446) (\$3,307) (\$2,168) (\$1,139)	(m) (\$19,060) (\$17,296) (\$15,590) (\$12,062) (\$10,355) (\$8,591) (\$6,884) (\$5,121) (\$3,357) (\$1,764)	(\$132,908) (\$132,908) (\$132,908) (\$132,908) (\$1,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$3,672) (\$2,731) (\$1,790) (\$941)	(\$63,129) (\$63,129) (\$63,129) (\$0) (\$4,828) (\$4,382) (\$3,949) (\$3,502) (\$2,623) (\$2,176) (\$1,744) (\$1,297) (\$850)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 December 2021 January 2022 February 2022 March 2022 March 2022 Total	(Line 17 / Line 19 Line 22 * Li Line 7 + Lir (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31) * Line 20 ne 23 ne 24 (j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49% 0.00%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456) (\$8,166) (\$4,290) \$0 (\$277,075)	(I) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549) (S4,446) (S3,307) (S2,168) (S1,139) (S73,565)	(m) (\$19,060) (\$17,296) (\$15,590) (\$13,826) (\$12,062) (\$0,355) (\$8,591) (\$6,884) (\$5,121) (\$3,357) (\$1,764) \$0 (\$113,907)	(\$132,908) (n) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$2,731) (\$1,790) (\$941) (\$941)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$3,502) (\$3,502) (\$3,502) (\$3,502) (\$2,623) (\$2,176) (\$1,744) (\$1,297) (\$850) (\$447) \$0 (\$28,855)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 January 2022 February 2022 March 2022 Total Deferred Tax Without Proration	(Line 17 / Line 19 Line 22 * Li Line 7 + Li (i) Number of Days in Month Pr 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 Line 25	(j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49% 0.00%	\$0 \$0 21.00% \$0 (\$606,189) (\$606,189) (\$1,000 (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456) (\$81,66) (\$4,290) \$0 (\$277,075)	(S160,946) (I) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549) (S4,446) (S3,307) (S2,168) (S1,139) S0 (S73,565)	(m) (\$19,060) (\$17,296) (\$13,826) (\$12,062) (\$10,355) (\$8,591) (\$6,884) (\$5,121) (\$3,357) (\$1,764) \$0 (\$113,907) (\$249,206)	(\$132,908) (n) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$6,433) (\$5,523) (\$4,582) (\$3,672) (\$2,731) (\$1,790) (\$941) \$0 (\$60,749)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129)
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Allocated FY 2022 Federal NOL Not Subject to Proration Allocated FY 2022 Federal NOL Subject to Proration Effective Tax Rate Deferred Tax Benefit subject to proration Net Deferred Tax Reserve subject to proration Proration Calculation April 2021 May 2021 June 2021 July 2021 August 2021 September 2021 October 2021 November 2021 December 2021 December 2021 January 2022 February 2022 March 2022 March 2022 Total	(Line 17 / Line 19 Line 22 * Li Line 7 + Li (i) Number of Days in Month Pr 30 31 30 31 30 31 31 30 31 31	(j) oration Percentage 91.78% 83.29% 75.07% 66.58% 58.08% 49.86% 41.37% 33.15% 24.66% 16.16% 8.49% 0.00%	\$0 \$0 21.00% \$0 (\$606,189) (k) = Sum of (l) through (o) (\$46,364) (\$42,073) (\$37,921) (\$33,631) (\$29,341) (\$25,189) (\$20,898) (\$16,746) (\$12,456) (\$8,166) (\$4,290) \$0 (\$277,075)	(I) (S12,310) (S11,171) (S10,068) (S8,929) (S7,790) (S6,688) (S5,549) (S4,446) (S3,307) (S2,168) (S1,139) (S73,565)	(m) (\$19,060) (\$17,296) (\$15,590) (\$13,826) (\$12,062) (\$0,355) (\$8,591) (\$6,884) (\$5,121) (\$3,357) (\$1,764) \$0 (\$113,907)	(\$132,908) (n) (\$132,908) (n) (\$10,165) (\$9,225) (\$8,314) (\$7,374) (\$6,433) (\$5,523) (\$4,582) (\$2,731) (\$1,790) (\$941) (\$941)	(\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$63,129) (\$3,502) (\$3,502) (\$3,502) (\$3,502) (\$2,623) (\$2,176) (\$1,744) (\$1,297) (\$850) (\$447) \$0 (\$28,855)

Column Notes:

- (j) Sum of remaining days in the year (Col (i)) $\div\,365$
- (l) through (o) = Current Year Line 25 ÷ 12 * Current Month Col (j)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
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The Narragansett Electric Company d/b/a National Grid Power Sector Transformation (PST) Revenue Requirement on Estimated Capital Investment 12 months ending August 31, 2023 Electric Transportation Initiative

			RY5	RY6	RY7
Line			Rate Yea	ars Ending August : 2024	31, 2025
No.	Estimated Capital Investment		(a)	(b)	(c)
1	EDC Costs (Make-Ready)		\$305,180	\$0	\$0
2	Premise Work Costs (Make-Ready)		\$2,611,451	\$0	\$0
3	EVSE Costs (Utility-Operated Charging Program Sites, and C	Company Fleet EVSE)	\$0	\$0	\$0
4	Total Capitalized Labor & Tool Costs	Constant to the second of	\$108,918	\$0 \$0	\$0 \$0
5	Total Estimated Capital Investment	Sum of Lines 1 through 4	\$3,025,549	20	\$0
	Depreciable Net Capital Included in Rate Base		#2.025.540	60	# 0
6 7	Total Allowed Capital Included in Rate Base in Current Year Retirements	Line 5 Line 6 * 0%	\$3,025,549 \$0	\$0 \$0	\$0 \$0
8	Net Depreciable Capital Included in Rate Base	Col (a) = Line 6 - Line 7; Col (b) = Prior Year Line 8	\$3,025,549	\$3,025,549	\$3,025,549
	Change in Net Capital Included in Rate Base				
9	Capital Included in Rate Base	Line 5	\$3,025,549	\$0	\$0
10	Cost of Removal		\$0	\$0	\$0
11	Total Net Plant in Service Including Cost of Removal	Line 9 + Line 10	\$3,025,549	\$3,025,549	\$3,025,549
			/ /-		,
12	Tax Depreciation				
12 13	Vintage Year Tax Depreciation: 2020 Spend	Page 20 of 27, Line 21	\$605,110	\$968,176	\$580,905
14	Cumulative Tax Depreciation	Previous Year Line 14 + Current Year Line 13	\$605,110	\$1,573,286	\$2,154,191
	•		*****	4-,,	V-, ,,
1.5	Book Depreciation Composite Book Depreciation Rate	As find non B. I.B. I. C. Dooket No. 4770	2.50%	2.50%	2.50%
15 16	Book Depreciation	As filed per R.I.P.U.C. Docket No. 4770 Col (a) = Line 1 * Line 15 * 50%; Col (b) = Line 1 * Line 15		\$7,630	\$7,630
17	Cumulative Book Depreciation	Previous Year Line 17 + Current Year Line 16	\$3,815	\$11,444	\$19,074
18	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	5.00%	5.00%	5.00%
19	Book Depreciation	Col (a) = Line 2 * Line 18 * 50%; Col (b) = Line 2 * Line 18	\$65,286	\$130,573	\$130,573
20	Cumulative Book Depreciation	Previous Year Line 20 + Current Year Line 19	\$65,286	\$195,859	\$326,431
21	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	10.00%	10.00%	10.00%
22	Book Depreciation	Col (a) = Line 3 * Line 21 * 50%; Col (b) = Line 3 * Line 21	\$0	\$0	\$0
23	Cumulative Book Depreciation	Previous Year Line 23 + Current Year Line 22	\$0	\$0	\$0
24	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770	2.50%	2.50%	2.50%
25	Book Depreciation	Col (a) = Line 4 * Line 24 * 50%; Col (b) = Line 4 * Line 24	\$1,361	\$2,723	\$2,723
26	Cumulative Book Depreciation	Previous Year Line 26 + Current Year Line 25	\$1,361	\$4,084	\$6,807
27	Total Cumulative Book Depreciation	Line 17 + Line 20 + Line 23 + Line 26	\$70,462	\$211,387	\$352,312
	Deferred Tax Calculation:				
28	Cumulative Book / Tax Timer	Line 14 - Line 27	\$534,648	\$1,361,899	\$1,801,879
29 30	Effective Tax Rate Deferred Tax Reserve	Line 28 * Line 29	21.00% \$112,276	21.00% \$285,999	\$378,394
31	Less: FY 2020 Federal NOL	Line 26 Line 29	\$112,270	\$285,999	\$378,394
32	Net Deferred Tax Reserve	Sum of Lines 30 through 31	\$112,276	\$285,999	\$378,394
	Rate Base Calculation:				
33	Cumulative Incremental Capital Included in Rate Base	Line 11	\$3,025,549	\$3,025,549	\$3,025,549
34	Accumulated Depreciation	- Line 27	(\$70,462)	(\$211,387)	(\$352,312)
35	Deferred Tax Reserve	- Line 32	(\$112,276)	(\$285,999)	(\$378,394)
36	Year End Rate Base	Sum of Lines 33 through 35	\$2,842,810	\$2,528,163	\$2,294,842
	Revenue Requirement Calculation:				
37	Average Rate Base	Col (a) = Current Year Line 37 ÷ 2; Col (b & c) = (Prior Year Line 37 + 2)			
		26 + Current Year Line 26) ÷ 2	\$1,421,405	\$2,685,486	\$2,411,502
38 39	Proration Adjustment Average Rate Base adjusted for proration	Page 21 of 27 Line 37 + Line 38	\$4,819 \$1,426,224	\$7,457 \$2,692,943	\$3,966 \$2,415,468
40	Pre-Tax ROR	Line 3/ + Line 38	1/ 8.23%	8.23%	8.23%
41	Return and Taxes	Line 39 * Line 40	\$117,378	\$221,629	\$198,793
42	Book Depreciation	Line 16 + Line 19 + Line 22 + Line 25	\$70,462	\$140,925	\$140,925
43	Property Taxes	Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)* 3.176%	5 2/ \$0	\$93,854	\$89,378
44	Annual Revenue Requirement	Sum of Line 41 through Line 43	\$187,841	\$456,408	\$429,096
	1/ Weighted Average Cost of Capital as filed in R.I.P.U.C. Dock	et No. 4770, Schedule MAL-1-ELEC			
	Lang Town Dobt	Ratio Rate Rate		Return 2 229/	
	Long Term Debt Short Term Debt	48.35% 4.62% 2.23 0.60% 1.76% 0.01		2.23% 0.01%	
	Preferred Stock	0.10% 4.50% 0.00		0.01%	
	Common Equity	50.95% 9.2750% 4.73	3% 1.26%	5.99%	
		100.00% 6.97	7% 1.26%	8.23%	
			· 		

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The Narragansett Electric Company d/b/a National Grid ation of Tax Denreciation and Repairs Deduction on Rate Vear 2023 Canital Investi

	Electric Transpo	Calculation of Tax Depreciation and Repairs Deduction on Rate Year 2023 Capital Investments Electric Transportation Initiative RY5 Rate	tal Investments RY5 Rate Yea	nents /5 RY6 RY Rate Years Ending August 31,	RY7 1st 31, 2025
Constra Domoire Doduction			(a)	(b)	(c)
Capital Nepails Deduction Plant Additions		Page 19 of 27, Line 5	\$3,025,549		
Capital Repairs Deduction Rate		Per Tax Department	0.00%		
Capital Repairs Deduction		Line 1 * Line 2	80		
Bonus Depreciation					
Plant Additions		Line 1	\$3,025,549		
Less Capital Repairs Deduction		Line 3	80		
Plant Additions Net of Capital Repairs Deduction		Line 4 - Line 5	\$3,025,549		
Percent of Plant Eligible for Bonus Depreciation		Per Tax Department	100.00%		
Plant Eligible for Bonus Depreciation		Line 6 * Line 7	\$3,025,549		
Bonus Depreciation Rate (April 2019 - December 2019)		1 * 75% * 0%	0.00%		
Bonus Depreciation Rate (January 2020 - Mar 2020)		1 * 25% * 0%	0.00%		
Total Bonus Depreciation Rate		Line $9 + \text{Line } 10$	0.00%		
Bonus Depreciation		Line 8 * Line 11	80		
Remaining Tax Depreciation					
Plant Additions		Line 1	\$3,025,549		
Less Capital Repairs Deduction		Line 3	80		
Less Bonus Depreciation		Line 12	80		
Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	ax Depreciation	Line 13 - Line 14 - Line 15	\$3,025,549	\$3,025,549	\$3,025,549
5 YR MACRS Tax Depreciation Rates		Per IRS Publication 946	20.00%	32.00%	19.20%
Remaining Tax Depreciation		Line 16 * Line 17	\$605,110	\$968,176	\$580,905
FY20 Loss incurred due to retirements		Per Tax Department	80		
Cost of Removal		Page 19 of 27, Line 10	80		
Total Tax Depreciation and Repairs Deduction		Sum of Lines 3, 12, 18, 19, and 20	\$605,110	\$968,176	\$580,905

THE NARRAGANSETT ELECTRIC COMPANY
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2023 Net Deferred Tax Reserve Proration Electric Transportation Initiative

		Electric Transport	аноп иниан	ve				
Line					(a)=Sum of (b) through (d)	(b)	(c) rs Ending Aug	(d)
No.	Deferred Tax Subject to Proration				Total	2023	2024	2025
1	Book Depreciation	D 10	C27 I: 27		#252.212	P70 462	£1.40.025	#1.40.025
2	Banya Dannasiation	_	of 27, Line 27		\$352,312	\$70,462	\$140,925	\$140,925
2	Bonus Depreciation		of 27, Line 12		\$0	\$0	\$0	\$0
3 4	Remaining MACRS Tax Depreciation	_	of 27, Line 18		(\$2,154,191) \$0	(\$605,110) \$0	(\$968,176) \$0	(\$580,905) \$0
	FY20 tax (gain)/loss on retirements	_	of 27, Line 19					
5	Cumulative Book / Tax Timer	Sum of Lir	nes 1 through	4	(\$1,801,879)	(\$534,648)	(\$827,251)	(\$439,980)
6 7	Effective Tax Rate	T : 4	5 * Line 6		21.00%	21.00%	21.00%	21.00%
/	Deferred Tax Reserve	Line	o " Line o		(\$378,394)	(\$112,276)	(\$173,723)	(\$92,396)
	Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction		of 27, Line 3		\$0	\$0	\$0	\$0
9	Cost of Removal	Page 20 o	of 27, Line 20		\$0	\$0	\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2020				\$0	\$0	\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Li	ine 9 + Line 1	0	\$0	\$0	\$0	\$0
12	Effective Tax Rate				21.00%	21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 1	1 * Line 12		\$0	\$0	\$0	\$0
14	Total Deferred Tax Reserve	Line 7	+ Line 13		(\$378,394)	(\$112,276)	(\$173,723)	(\$92,396)
15	Net Operating Loss	Page 19 c	of 27, Line 31		\$0	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14	4 + Line 15		(\$378,394)	(\$112,276)	(\$173,723)	(\$92,396)
	Allocation of FY 2020 Estimated Federal NOL							
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5		(\$1,361,899)	(\$534,648)	(\$827,251)	(\$439,980)
18	Cumulative Book/Tax Timer Not Subject to Proration	,	ine 11		\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer		7 + Line 18		(\$1,361,899)	(\$534,648)	(\$827,251)	(\$439,980)
17	Total Camalative Book Tax Timel	Elife 1	, Eme 10		(ψ1,501,055)	(4551,010)	(\$027,231)	(ψ135,500)
20	Total FY 2020 Federal NOL	(Page 19 of 2	7, Line 31) / 2	21%	\$0	\$0	\$0	\$0
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 / Lin	ne 19) * Line	20	\$0	\$0	\$0	\$0
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 / Lin	ne 19) * Line	20	\$0	\$0	\$0	\$0
23	Effective Tax Rate				21.00%	21.00%	21.00%	21.00%
24	Deferred Tax Benefit subject to proration	Line 22	2 * Line 23		\$0	\$0	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7	+ Line 24		(\$378,394)	(\$112,276)	(\$173,723)	(\$92,396)
		(i)	(j)				
		Number of Days in	<u>L</u>		(k)= Sum of (l)			
	Proration Calculation	Month	Proration P	Percentage	through (o)	(1)	(m)	(n)
26	April 2019	3	0	91.78%	(\$28,941)	(\$8,587)	(\$13,287)	(\$7,067)
27	May 2019	3	1	83.29%	(\$26,263)	(\$7,793)	(\$12,057)	(\$6,413)
28	June 2019	3	0	75.07%	(\$23,671)	(\$7,024)	(\$10,868)	(\$5,780)
29	July 2019	3	1	66.58%	(\$20,993)	(\$6,229)	(\$9,638)	(\$5,126)
30	August 2019	3	1	58.08%	(\$18,315)	(\$5,434)	(\$8,408)	(\$4,472)
31	September 2019	3	0	49.86%	(\$15,723)	(\$4,665)	(\$7,219)	(\$3,839)
32	October 2019		1	41.37%	(\$13,045)	(\$3,871)	(\$5,989)	(\$3,185)
33	November 2019	3	0	33.15%	(\$10,453)	(\$3,102)	(\$4,799)	(\$2,552)
34	December 2019		1	24.66%	(\$7,775)	(\$2,307)	(\$3,570)	(\$1,899)
35	January 2020	3	1	16.16%	(\$5,097)	(\$1,512)	(\$2,340)	(\$1,245)
36	February 2020		28	8.49%	(\$2,678)	(\$795)	(\$1,230)	(\$654)
37	March 2020	3	1	0.00%	\$0	\$0	\$0	\$0
38	Total	36	55		(\$172,956)	(\$51,319)	(\$79,405)	(\$42,232)
39	Deferred Tax Without Proration	Li	ine 25		(\$378,394)	(\$112,276)	(\$173,723)	(\$92,396)
40	Average Deferred Tax Without Proration		39 * 50%		(\$189,197)	(\$56,138)	(\$86,861)	(\$46,198)
41	Proration Adjustment		8 - Line 40		\$16,242	\$4,819	\$7,457	\$3,966
	•				, =	. /	. ,	

Column Notes:

- (j) Sum of remaining days in the year (Col (i)) ÷ 365
- (l) through (nr) = Current Year Line $25 \div 12 *$ Current Month Col (j)

THE NARRAGANSETT ELECTRIC COMPANY
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The Narragansett Electric Company d/b/a National Grid Power Sector Transformation (PST) Revenue Requirement on Estimated Capital Investment 12 months ending August 31, 2024 Electric Transportation Initiative

		Electric Transportation Initiative			
				RY6	RY7
				Rate Years Ending	
Line	Eximatel Control I and the second			<u>2024</u>	2025
<u>No.</u> 1	Estimated Capital Investment EDC Costs (Make-Ready)			(a) \$305,180	(b) \$0
2	Premise Work Costs (Make-Ready)			\$2,611,451	\$0 \$0
3	EVSE Costs (Utility-Operated Charging Program Sites, and C	Company Fleet EVSE)		\$0	\$0
4	Total Capitalized Labor & Tool Costs			\$108,918	\$0
5	Total Estimated Capital Investment	Sum of Lines 1 through 4	=	\$3,025,549	\$0
	Depreciable Net Capital Included in Rate Base				
6	Total Allowed Capital Included in Rate Base in Current Year	Line 5		\$3,025,549	\$0
7	Retirements	Line 6 * 0%	_	\$0	\$0
8	Net Depreciable Capital Included in Rate Base	Col (a) = Line 6 - Line 7; Col (b) = Prior Year Li	ne 8	\$3,025,549	\$3,025,549
	Change in Net Capital Included in Rate Base				
9	Capital Included in Rate Base	Line 5		\$3,025,549	\$0
10	Cost of Removal			\$0	\$0
11	Total Net Plant in Service Including Cost of Removal	Line 9 + Line 10		\$3,025,549	\$3,025,549
	Tay Dangaiation				
12	Tax Depreciation				
12 13	Vintage Year Tax Depreciation: 2020 Spend	Page 23 of 27, Line 21		\$605,110	\$968,176
14	Cumulative Tax Depreciation	Previous Year Line 14 + Current Year Line 1	3	\$605,110	\$1,573,286
14	Cumulative Tax Depreciation	Trevious Teal Ellie 14 - Cuttent Teal Ellie 1.	3	3003,110	\$1,575,200
	Book Depreciation				
15	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770		2.50%	2.50%
16	Book Depreciation	Col(a) = Line 1 * Line 15 * 50% ; Col(b) = Line 1 *		\$3,815	\$7,630
17	Cumulative Book Depreciation	Previous Year Line 17 + Current Year Line 1	6	\$3,815	\$11,444
18	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770		5.00%	5.00%
19	Book Depreciation	Col (a) = Line 2 * Line 18 * 50%; Col (b) = Line 2 *	Line 18	\$65,286	\$130,573
20	Cumulative Book Depreciation	Previous Year Line 20 + Current Year Line 1	9	\$65,286	\$195,859
21	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770		10.00%	10.00%
22	Book Depreciation	Col (a) = Line 3 * Line 21 * 50%; Col (b) = Line 3 *	Line 21	\$0	\$0
23	Cumulative Book Depreciation	Previous Year Line 23 + Current Year Line 2	2	\$0	\$0
24	Composite Book Depreciation Rate	As filed per R.I.P.U.C. Docket No. 4770		2.50%	2.50%
25	Book Depreciation	Col (a) = Line 4 * Line 24 * 50%; Col (b) = Line 4 *	Line 24	\$1,361	\$2,723
26	Cumulative Book Depreciation	Previous Year Line 26 + Current Year Line 2.		\$1,361	\$4,084
27	Total Cumulative Book Depreciation	Line 17 + Line 20 + Line 23 + Line 26	-	\$70,462	\$211,387
27	Total Califactive Book Depresation	Ellie 17 Chile 20 Chile 25 Chile 20		\$70,402	9211,307
•	Deferred Tax Calculation:			0.504.540	04.254.000
28	Cumulative Book / Tax Timer	Line 14 - Line 27		\$534,648	\$1,361,899
29 30	Effective Tax Rate Deferred Tax Reserve	Line 28 * Line 29	_	21.00% \$112,276	\$21.00% \$285,999
31	Less: FY 2020 Federal NOL	Line 28 Line 29		\$112,270	\$283,999
32	Net Deferred Tax Reserve	Sum of Lines 30 through 31	_	\$112,276	\$285,999
			=		
	Rate Base Calculation:	** **		** ***	02.025.540
33	Cumulative Incremental Capital Included in Rate Base	Line 11 - Line 27		\$3,025,549	\$3,025,549
34 35	Accumulated Depreciation Deferred Tax Reserve	- Line 27 - Line 32		(\$70,462) (\$112,276)	(\$211,387) (\$285,999)
36	Year End Rate Base	Sum of Lines 33 through 35	-	\$2,842,810	\$2,528,163
			-		ı
27	Revenue Requirement Calculation: Average Rate Base	a.v., a v a. a.a.u.a. v			
37	Average Nate Dase	Col (a) = Current Year Line $37 \div 2$; Col (b & c) = (Prior 26 + Current Year Line $36 \div 2$	r Year Line	\$1.421.405	\$2,685,486
38	Proration Adjustment	26 + Current Year Line 26) ÷ 2 Page 24 of 27		\$1,421,405 \$4,819	\$2,083,480
39	Average Rate Base adjusted for proration	Line 37 + Line 38	-	\$1,426,224	\$2,692,943
40	Pre-Tax ROR		1/	8.23%	8.23%
41	Return and Taxes	Line 39 * Line 40	_	\$117,378	\$221,629
42	Book Depreciation	Line 16 + Line 19 + Line 22 + Line 25		\$70,462	\$140,925
43	Property Taxes	Yr 1 = 0, Yr 2 forward = Prior Yr (Line 8 + Line 34)	* 3.176% 2/	\$0	\$93,854
44	Annual Revenue Requirement	Sum of Line 41 through Line 43		\$187,841	\$456,408
	1/ Weighted Average Cost of Capital as filed in R.I.P.U.C. Dock	et No. 4770, Schedule MAL-1-ELEC			
	·	Ratio Rate	Rate	Taxes	Return
	Long Term Debt	48.35% 4.62%	2.23%		2.23%
	Short Term Debt Preferred Stock	0.60% 1.76% 0.10% 4.50%	0.01% 0.00%		0.01% 0.00%
	Common Equity	0.10% 4.50% 50.95% 9.2750%	0.00% 4.73%	1.26%	5.99%
	Common Equity	100.00%	6.97%	1.26%	8.23%

^{2/} Composite Mill Rate of 3.176% per Compliance Attachment 2, Schedule 7-ELEC

THE NARRAGANSETT ELECTRIC COMPANY
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The Narragansett Electric Company d/b/a National Grid Calculation of Tax Depreciation and Repairs Deduction on Rate Year 2024 Capital Investments Electric Transportation Initiative

	Electric Transports	ation initiative		
			RY6	RY7
			Rate Years Ending	August 31,
Line			<u>2024</u>	<u>2025</u>
No.			(a)	(b)
	Capital Repairs Deduction			
1	Plant Additions	Page 22 of 27, Line 5	\$3,025,549	
2	Capital Repairs Deduction Rate	Per Tax Department	0.00%	
3	Capital Repairs Deduction	Line 1 * Line 2	\$0	
	Bonus Depreciation			
4	Plant Additions	Line 1	\$3,025,549	
5	Less Capital Repairs Deduction	Line 3	\$0	
6	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$3,025,549	
7	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	
8	Plant Eligible for Bonus Depreciation	Line 6 * Line 7	\$3,025,549	
9	Bonus Depreciation Rate (April 2019 - December 2019)	1 * 75% * 0%	0.00%	
10	Bonus Depreciation Rate (January 2020 - Mar 2020)	1 * 25% * 0%	0.00%	
11	Total Bonus Depreciation Rate	Line 9 + Line 10	0.00%	
12	Bonus Depreciation	Line 8 * Line 11	\$0	
	Remaining Tax Depreciation			
13	Plant Additions	Line 1	\$3,025,549	
14	Less Capital Repairs Deduction	Line 3	\$0	
15	Less Bonus Depreciation	Line 12	\$0	
16	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	Line 13 - Line 14 - Line 15	\$3,025,549	\$3,025,549
17	5 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	20.00%	32.00%
18	Remaining Tax Depreciation	Line 16 * Line 17	\$605,110	\$968,176
19	FY20 Loss incurred due to retirements	Per Tax Department	\$0	
20	Cost of Removal	Page 22 of 27, Line 10	\$0	
		Sum of Lines 3, 12, 18, 19,		
21	Total Tax Depreciation and Repairs Deduction	and 20	\$605,110	\$968,176

THE NARRAGANSETT ELECTRIC COMPANY
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2024 Net Deferred Tax Reserve Proration Electric Transportation Initiative

		Electric Transportati	on Initiative			
				(a)=Sum of (b)	(b)	(c)
Line				through (c)	Rate Years Ending	August 31,
No.	Deferred Tax Subject to Proration			<u>Total</u>	<u>2024</u>	<u>2025</u>
1	Book Depreciation	Page 22 of	f 27, Line 27	\$211,387	\$70,462	\$140,925
2	Bonus Depreciation	Page 23 of	f 27, Line 12	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	Page 23 of	f 27, Line 18	(\$1,573,286)	(\$605,110)	(\$968,176)
4	FY20 tax (gain)/loss on retirements	_	f 27, Line 19	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lin	es 1 through 4	(\$1,361,899)	(\$534,648)	(\$827,251)
6	Effective Tax Rate			21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5	* Line 6	(\$285,999)	(\$112,276)	(\$173,723)
	Deferred Tax Not Subject to Proration					
8	Capital Repairs Deduction	Page 23 o	of 27, Line 3	\$0	\$0	\$0
9	Cost of Removal	Page 23 of	f 27, Line 20	\$0	\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2020			\$0	\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Lin	ne 9 + Line 10	\$0	\$0	\$0
12	Effective Tax Rate			21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 11	* Line 12	\$0	\$0	\$0
14	Total Deferred Tax Reserve	Line 7	+ Line 13	(\$285,999)	(\$112,276)	(\$173,723)
15	Net Operating Loss	Page 22 of	f 27, Line 31	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14	+ Line 15	(\$285,999)	(\$112,276)	(\$173,723)
	Allocation of FY 2020 Estimated Federal NOL					
17	Cumulative Book/Tax Timer Subject to Proration	Col (b)	= Line 5	(\$1,361,899)	(\$534,648)	(\$827,251)
18	Cumulative Book/Tax Timer Not Subject to Proration	Liı	ne 11	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17	+ Line 18	(\$1,361,899)	(\$534,648)	(\$827,251)
20	Total FY 2020 Federal NOL	(Page 22 of 27	7, Line 31) / 21%	\$0	\$0	\$0
21	Allocated FY 2020 Federal NOL Not Subject to Proration		e 19) * Line 20	\$0	\$0	\$0
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 / Lin	e 19) * Line 20	\$0	\$0	\$0
23	Effective Tax Rate	`	,	21.00%	21.00%	21.00%
24	Deferred Tax Benefit subject to proration	Line 22	* Line 23	\$0	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7	+ Line 24	(\$285,999)	(\$112,276)	(\$173,723)
		(i)	(j)			
		Number of Days in	97	(k)= Sum of (1)		
	Proration Calculation	Month	Proration Percentage	through (o)	(1)	(m)
26	April 2019	30		(\$21,874)	(\$8,587)	(\$13,287)
27	May 2019	31		(\$19,850)	(\$7,793)	(\$12,057)
28	June 2019	30		(\$17,891)	(\$7,024)	(\$10,868)
29	July 2019	31		(\$15,867)	(\$6,229)	(\$9,638)
30	August 2019	31		(\$13,843)	(\$5,434)	(\$8,408)
31	September 2019	30		(\$11,884)	(\$4,665)	(\$7,219)
32	October 2019	31		(\$9,860)	(\$3,871)	(\$5,989)
33	November 2019	30		(\$7,901)	(\$3,102)	(\$4,799)
34	December 2019	31		(\$5,877)	(\$2,307)	(\$3,570)
35	January 2020	31		(\$3,852)	(\$1,512)	(\$2,340)
36	February 2020	28		(\$2,024)	(\$795)	(\$1,230)
37	March 2020	31		\$0	\$0	\$0
38	Total	365		(\$130,724)	(\$51,319)	(\$79,405)
39	Deferred Tax Without Proration	T ii	ne 25	(\$285,999)	(\$112,276)	(\$173,723)
40	Average Deferred Tax Without Proration		9 * 50%	(\$142,999)	(\$56,138)	(\$86,861)
41	Proration Adjustment		- Line 40	\$12,276	\$4,819	\$7,457
-	J		•	~,-· v	* .,	e.,

Column Notes:

- (j) Sum of remaining days in the year (Col (i)) \div 365
- (1) through (m) = Current Year Line 25 ÷ 12 * Current Month Col (j)

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The Narragansett Electric Company d/b/a National Grid Power Sector Transformation (PST) Revenue Requirement on Estimated Capital Investment 12 months ending August 31, 2025 Electric Transportation Initiative

	Electric	Transportation Initiative				
					RY7	
				Rat	te Year Ending August	31,
Line					<u>2025</u>	
No.	Estimated Capital Investment				(a)	
1	EDC Costs (Make-Ready)				\$305,180	
2	Premise Work Costs (Make-Ready)				\$2,611,451	
3	EVSE Costs (Utility-Operated Charging Program Sites, and C	Company Fleet EVSE)			\$0	
4	Total Capitalized Labor & Tool Costs	0 0	T: 1.1 1.4		\$108,918	
5	Total Estimated Capital Investment	Sum of	Lines 1 through 4		\$3,025,549	
	Domesishle Not Conitel Included in Bota Bosa					
6	Depreciable Net Capital Included in Rate Base Total Allowed Capital Included in Rate Base in Current Year		Line 5		\$3,025,549	
7	Retirements	ī	ine 6 * 0%		\$0,023,347	
8	Net Depreciable Capital Included in Rate Base		e 7; Col (b) = Prior Year	Line 8	\$3,025,549	
Ü	The Depression Cupital Instance in Tale Base	cor(u) Line o Lin	• /, cor(o)	- Line o	03,023,5 13	
	Change in Net Capital Included in Rate Base					
9	Capital Included in Rate Base		Line 5		\$3,025,549	
	•					
10	Cost of Removal				\$0	
11	Total Net Plant in Service Including Cost of Removal	Line	e 9 + Line 10		\$3,025,549	
	Tax Depreciation					
12	Vintage Year Tax Depreciation:					
13	2020 Spend		26 of 27, Line 21		\$605,110	
14	Cumulative Tax Depreciation	Previous Year Line	e 14 + Current Year Line	e 13	\$605,110	
	Book Depreciation		D.T. G. D. 1 . 37 . 488		2 500/	
15	Composite Book Depreciation Rate		.P.U.C. Docket No. 4770		2.50%	
16	Book Depreciation	Col (a) = Line 1 * Line 15			\$3,815	
17	Cumulative Book Depreciation	Previous Year Line	e 17 + Current Year Line	e 16	\$3,815	
18	Composite Book Depreciation Rate	As filed per D I	P.U.C. Docket No. 4770	0	5.00%	
19	Book Depreciation	Col (a) = Line 2 * Line 18			\$65,286	
20	Cumulative Book Depreciation		e 20 + Current Year Line		\$65,286	
20	Cumulative Book Depreciation	Trevious Tear Em	c 20 - Current Tear Ellic	C 17	\$03,200	
21	Composite Book Depreciation Rate	As filed ner R I	P.U.C. Docket No. 4770	0	10.00%	
22	Book Depreciation	Col(a) = Line 3 * Line 21			\$0	
23	Cumulative Book Depreciation		e 23 + Current Year Line		\$0	
					**	
24	Composite Book Depreciation Rate	As filed per R.I	P.U.C. Docket No. 4770	0	2.50%	
25	Book Depreciation	Col (a) = Line 4 * Line 24			\$1,361	
26	Cumulative Book Depreciation	* *	e 26 + Current Year Line		\$1,361	
	*					
27	Total Cumulative Book Depreciation	Line 17 + Line	e 20 + Line 23 + Line 26		\$70,462	
	Deferred Tax Calculation:					
28	Cumulative Book / Tax Timer	Line	e 14 - Line 27		\$534,648	
29	Effective Tax Rate				21.00%	
30	Deferred Tax Reserve	Line	e 28 * Line 29		\$112,276	
31	Less: FY 2020 Federal NOL				\$0	
32	Net Deferred Tax Reserve	Sum of L	ines 30 through 31		\$112,276	
	Data Dana Calandariana					
22	Rate Base Calculation:		T		#2 025 540	
33 34	Cumulative Incremental Capital Included in Rate Base		Line 11 - Line 27		\$3,025,549	
	Accumulated Depreciation				(\$70,462)	
35 36	Deferred Tax Reserve Year End Rate Base		- Line 32 lines 33 through 35		(\$112,276) \$2,842,810	
50	Tour Did Nate Dase	Suil 01 L	J. unougn JJ		\$2,642,610	
	Revenue Requirement Calculation:					
37	Average Rate Base	61() 6 . 77 . 1:	27 . 2 6 1 4 6) (D			
31	Average Rate Base	Col (a) = Current Year Line	, , , ,	rior Year Line	61 421 405	
20	Proration Adjustment		ent Year Line 26) ÷ 2		\$1,421,405	
38 39	Average Rate Base adjusted for proration		age 27 of 27 e 37 + Line 38		\$4,819 \$1,426,224	
40	Average Rate Base adjusted for proration Pre-Tax ROR	Line	JI LIIIC JO		1/ 8.23%	
41	Return and Taxes	I ine	e 39 * Line 40		\$117,378	
42	Book Depreciation		e 19 + Line 22 + Line 25		\$70,462	
43	Property Taxes	Yr 1 = 0, $Yr 2$ forward = P			2/ \$0	
.5	1>	.,	,	,	4.9	
44	Annual Revenue Requirement	Sum of Lin	e 41 through Line 43		\$187,841	
			-			
	1/ Weighted Average Cost of Capital as filed in R.I.P.U.C. Dock	et No. 4770, Schedule MAL-1	I-ELEC			
	-	Ratio	Rate	Rate	Taxes	Return
	Long Term Debt	48.35%	4.62%	2.23%		2.23%
	Short Term Debt	0.60%	1.76%	0.01%		0.01%
	Preferred Stock	0.10%	4.50%	0.00%		0.00%
	Common Equity	50.95%	9.2750%	4.73%	1.26%	5.99%
		100.00%		6.97%	1.26%	8.23%

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770B
Re: ELECTRIC TRANSPORTATION INITIATIVE
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The Narragansett Electric Company d/b/a National Grid Calculation of Tax Depreciation and Repairs Deduction on Rate Year 2025 Capital Investments Electric Transportation Initiative

	Electric Transportation in	iitiative	
			RY7
			Rate Year Ending August 31,
Line			<u>2025</u>
No.			(a)
	Capital Repairs Deduction		
1	Plant Additions	Page 25 of 27, Line 5	\$3,025,549
2	Capital Repairs Deduction Rate	Per Tax Department	0.00%
3	Capital Repairs Deduction	Line 1 * Line 2	\$0
	Bonus Depreciation		
4	Plant Additions	Line 1	\$3,025,549
5	Less Capital Repairs Deduction	Line 3	\$0
6	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$3,025,549
7	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%
8	Plant Eligible for Bonus Depreciation	Line 6 * Line 7	\$3,025,549
9	Bonus Depreciation Rate (April 2019 - December 2019)	1 * 75% * 0%	0.00%
10	Bonus Depreciation Rate (January 2020 - Mar 2020)	1 * 25% * 0%	0.00%
11	Total Bonus Depreciation Rate	Line 9 + Line 10	0.00%
12	Bonus Depreciation	Line 8 * Line 11	\$0
	Remaining Tax Depreciation		
13	Plant Additions	Line 1	\$3,025,549
14	Less Capital Repairs Deduction	Line 3	\$0
15	Less Bonus Depreciation	Line 12	\$0
16	Remaining Plant Additions Subject to 5 YR MACRS Tax Depreciation	Line 13 - Line 14 - Line 15	\$3,025,549
17	5 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	20.00%
18	Remaining Tax Depreciation	Line 16 * Line 17	\$605,110
19	FY20 Loss incurred due to retirements	Per Tax Department	\$0
20	Cost of Removal	Page 25 of 27, Line 10	\$0
		Sum of Lines 3, 12, 18, 19,	
21	Total Tax Depreciation and Repairs Deduction	and 20	\$605,110

THE NARRAGANSETT ELECTRIC COMPANY
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The Narragansett Electric Company d/b/a National Grid Calculation of Rate Year 2025 Net Deferred Tax Reserve Proration Electric Transportation Initiative

Line <u>No.</u>	Deferred Tax Subject to Proration	Decerte Transportation Initiative		(a)=Sum of (b) through (be) <u>Total</u>	(b) Rate Year Ending August 31, 2025
1	Book Depreciation	D 25 (27 I : 25	,	¢70.462	\$70.462
2	Damus Damussistian	Page 25 of 27, Line 27		\$70,462 \$0	\$70,462 \$0
2	Bonus Depreciation Remaining MACRS Tax Depreciation	Page 26 of 27, Line 12 Page 26 of 27, Line 18		(\$605,110)	(\$605,110)
4	FY20 tax (gain)/loss on retirements	Page 26 of 27, Line 18		\$0	(\$005,110)
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4		(\$534,648)	(\$534,648)
6	Effective Tax Rate	Sum of Lines 1 through 4		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6		(\$112,276)	(\$112,276)
	Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	Page 26 of 27, Line 3		\$0	\$0
9	Cost of Removal	Page 26 of 27, Line 20		\$0	\$0
10	Book/Tax Depreciation Timing Difference at 3/31/2020			\$0	\$0
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10		\$0	\$0
12	Effective Tax Rate			21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * Line 12		\$0	\$0
14	Total Deferred Tax Reserve	Line 7 + Line 13		(\$112,276)	(\$112,276)
15	Net Operating Loss	Page 25 of 27, Line 31		\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15		(\$112,276)	(\$112,276)
	Allocation of FY 2020 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Col(b) = Line 5		(\$534,648)	(\$534,648)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11		\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18		(\$534,648)	(\$534,648)
20	Total FY 2020 Federal NOL	(Page 25 of 27, Line 31) / 21%		\$0	\$0
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20		\$0	\$0
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20		\$0	\$0
23	Effective Tax Rate			21.00%	21.00%
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23		\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24		(\$112,276)	(\$112,276)
		(i)	(j)		
		Number of Days in		(k)= Sum of (l)	
	Proration Calculation		Percentage	through (o)	(1)
26	April 2019	30	91.78%	(\$8,587)	(\$8,587)
27	May 2019	31	83.29%	(\$7,793)	(\$7,793)
28	June 2019	30	75.07%	(\$7,024)	(\$7,024)
29	July 2019	31	66.58%	(\$6,229)	(\$6,229)
30 31	August 2019 September 2019	31 30	58.08% 49.86%	(\$5,434) (\$4,665)	(\$5,434) (\$4,665)
32	October 2019	31	49.80%	(\$3,871)	(\$3,871)
33	November 2019	30	33.15%	(\$3,102)	(\$3,102)
34	December 2019	31	24.66%	(\$2,307)	(\$2,307)
35	January 2020	31	16.16%	(\$1,512)	(\$1,512)
36	February 2020	28	8.49%	(\$795)	(\$795)
37	March 2020	31	0.00%	\$0	\$0
38	Total	365		(\$51,319)	(\$51,319)
39	Deferred Tax Without Proration	Line 25		(\$112,276)	(\$112,276)
40	Average Deferred Tax Without Proration	Line 39 * 50%		(\$56,138)	(\$56,138)
41	Proration Adjustment	Line 38 - Line 40		\$4,819	\$4,819

Column Notes:

⁽j) Sum of remaining days in the year (Col (i)) \div 365

⁽¹⁾ through (1) = Current Year Line $25 \div 12 *$ Current Month Col (j)