

August 25, 2023

VIA ELECTRONIC MAIL AND HAND DELIVERY

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

**Re: Rhode Island Energy's Corrected Electric Pension Adjustment Factor Filing
For the Twelve-Month Period Ending March 31, 2023
Docket 23-27-EL**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy ("Rhode Island Energy" or the "Company"), I have enclosed a corrected version of the Company's proposed Pension and Postretirement Benefits Other than Pensions ("PBOP") Adjustment Factor ("PAF") and annual Pension and PBOP reconciliation for the 12-month period ending March 31, 2023. This filing is submitted pursuant to the Company's Pension Adjustment Mechanism Provision, R.I.P.U.C. No. 2200, which the Rhode Island Public Utilities Commission approved in Docket No. 4770. This corrected filing is being provided to correct errors detected on page 16 of 17 of the joint testimony that was submitted on August 15, 2023 and in the accompanying Schedule JDO/GRS-5. These errors misstated the bill impacts of the proposed PAF; the calculation of the PAF itself has not changed.

This filing includes: (1) the corrected pre-filed joint direct testimony and schedules of Jeffrey D. Oliveira and George R. Sunder in support of the proposed PAF; and (2) a redlined excerpt of the joint testimony illustrating the corrections made. This corrected joint testimony and accompanying schedules can be substituted for the version submitted on August 15, 2023.

Robinson+Cole

Luly Massaro, Commission Clerk

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As noted in the corrected pre-filed testimony and accompanying schedules, the impact of the proposed PAF on a typical residential customer receiving Last Resort Service and using 500 kWhs per month is a decrease of \$1.23, or approximately 0.9 percent, from \$134.24 to \$133.01.¹

Thank you for your attention to this matter. If you have any questions, please contact me at (401) 709-3359.

Sincerely,



Steven J. Boyajian

Enclosures

Copy to: Docket 22-19-EL Service List
Leo Wold, Esq.
John Bell, Division
Al Mancini, Division

¹ Please note that the letter accompanying the August 15, 2023 filing incorrectly indicated that the bill impact of the proposed PAF on a typical residential customer receiving Last Resort Service and using 500 kWhs per month would be a decrease of \$7.48, or approximately 5.6 percent, from \$134.24 to \$126.87.

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate were electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Heidi J. Seddon

August 25, 2023

Date

Docket No. 22-19-EL – The Narragansett Electric Company d/b/a Rhode Island Energy Pension Adjustment Factor Service List as of 8/15/2023

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File an original & five (5) copies w/: Luly E. Massaro, Commission Clerk	Luly.massaro@puc.ri.gov ;	401-780-2107

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1 which is reflected in the current year's proposed PAF on Page 1, Line (4), of Schedule
2 JDO/GRS-2.

3
4 **Q. Has the Company included a status of the credit to customers of the Pension and**
5 **PBOP net over-recovery incurred during FY 2022 that is reflected in the PAF**
6 **currently in effect?**

7 A. Yes. Page 1 of Schedule JDO/GRS-4 shows the status of the Pension under-recovery
8 incurred during FY 2022. Page 2 of Schedule JDO/GRS-4 shows the status of the PBOP
9 over-recovery incurred during FY 2022. The net of the Pension and PBOP balances is
10 being credited to customers through the PAF implemented on October 1, 2022, as
11 approved by the PUC in Docket No. 22-19-EL. The Company will continue to bill the
12 currently effective PAF factor through September 30, 2023, including revenue from
13 September 2023 kWh deliveries billed in October 2023. Any balance remaining at that
14 time, positive or negative, will be reflected in next year's proposed PAF.

15
16 **Q. Is the Company providing a typical bill analysis to illustrate the impact of the**
17 **proposed PAF on each of the Company's rate classes?**

18 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed PAF on
19 each rate class is provided in Schedule JDO/GRS-5. The impact of the proposed PAF on
20 a typical residential customer receiving Last Resort Service and using 500 kWhs per
21 month is a decrease of ~~\$7,481.23~~, or ~~5.60.9~~ percent, from \$134.24 to ~~\$126.76~~133.01.