

September 26, 2023

VIA ELECTRONIC MAIL

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

**RE: Docket No. 5209 - FY 2023 Electric Infrastructure, Safety, and Reliability Plan
Reconciliation Filing
Compliance Filing**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), enclosed please find the Company’s compliance filing in accordance with directives issued by the Public Utilities Commission (“PUC”) at an Open Meeting held on September 26, 2023.

The compliance filing incorporates approval of a Settlement reached between the Company and Division of Public Utilities and Carriers that was memorialized through correspondence filed with the PUC on September 22, 2023. After incorporating the Settlement, please see the following summary of updates.

Summary of Updates

Item	Target/Budget	Initially Proposed Actual (As filed on August 1, 2023)	Actual After Settlement (As filed on September 26, 2023)
Plant in Service Additions	\$105.3M	\$94.8M	\$93.0M
Cost of Removal Spending	\$16.3M	\$7.8M	\$7.7M
Capital Spending	\$104.7M	\$108.4M	\$106.8M
O&M Spending	\$13.1M	\$13.7M	\$13.7M

The updated revenue requirement totals \$39,860,348 (updated from \$40,031,046 as filed on August 1, 2023). The updated monthly bill impact on a typical residential customer receiving Last Resort Service and using 500 kWh per month is a decrease of \$0.24 (updated from a decrease of \$0.23).

Luly E. Massaro, Commission Clerk
Docket 5209 – Electric ISR FY2023 Reconciliation - Compliance Filing
September 26, 2023
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Enclosed Documents

This compliance filing includes the following updated documents from the Company Fiscal Year (“FY”) 2023 Electric Infrastructure, Safety and Reliability (“ISR”) Annual Reconciliation Filing:

- Attachment SAB/JDO-1 (C) - FY 2023 Electric Infrastructure, Safety, and Reliability Plan Reconciliation Revenue Requirement
- Attachment NH-1 (C) – FY 2023 Hold Harmless Adjustment
- Attachment TGS-1 (C) – FY 2023 ISR Plan Annual Reconciliation Summary
- Attachment TGS-2 (C) – CapEx Reconciliations and Proposed CapEx Reconciling Factors
- Attachment TGS-4 (C) – Typical Bill Analysis

Thank you for your attention to this filing. If you have any questions, please contact me at 401-784-4263.

Sincerely,



Andrew S. Marcaccio

Enclosures

cc: Docket No. 5209 Service List

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Annual Revenue Requirement Summary**

Line No.		Approved Fiscal Year <u>2023</u> (a)	Actual Fiscal Year <u>2023</u> (b)	Variance Fiscal Year <u>2023</u> (c)=(b)-(a)
	<u>Operation and Maintenance (O&M) Expenses:</u>			
1	Current Year Vegetation Management (VM)	\$11,875,000	\$12,748,094	\$873,094
2	Current Year Inspection & Maintenance (I&M)	\$1,015,000	\$712,372	(\$302,628)
3	Current Year Other Programs	\$249,000	\$270,660	\$21,660
4	Total O&M Expense Component of Revenue Requirement	\$13,139,000	\$13,731,126	\$592,126
	<u>Capital Investment:</u>			
5	Actual 2023 Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	\$1,946,604	\$1,805,484	(\$141,120)
6	Actual 2023 Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base	\$3,965,256	\$4,042,712	\$77,456
7	Actual 2023 Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base	\$5,692,039	\$5,419,949	(\$272,090)
8	Actual 2023 Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base	\$8,510,363	\$8,514,586	\$4,224
9	Actual 2023 Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base	\$7,030,129	\$4,912,322	(\$2,117,807)
10	Actual 2023 Revenue Requirement on FY 2023 Incremental Capital included in ISR Rate Base	\$3,944,106	\$2,826,423	(\$1,117,683)
11	Subtotal	\$31,088,497	\$27,521,478	(\$3,567,020)
12	FY 2023 Property Tax Recovery Adjustment	\$5,493,827	\$2,578,312	(\$2,915,514)
13	True-Up for FY 2022 (Income Tax)		\$31,472	\$31,472
14	Total Capital Investment Component of Revenue Requirement	\$36,582,324	\$30,131,262	(\$6,451,062)
15	Total Fiscal Year Revenue Requirement	\$49,721,324	\$43,862,388	(\$5,858,936)
16	Per Tax Hold Harmless Adjustment per Attachment NH-1		(759,310)	(\$759,310)
17	Total Net Revenue Requirement	\$49,721,324	\$43,103,078	(\$6,618,246)
18	Adjustment for DG Project review (FY 18 - FY 22 revenue requirement)		(\$3,242,730)	(\$3,242,730)
19	Total Net Revenue Requirement with DG review adjustment	\$49,721,324	\$39,860,348	(\$9,860,976)
20	Incremental Fiscal Year Rate Adjustment		(\$9,860,976)	

Column/Line Notes:

Col (a) Docket No. 5098, FY 2022 Electric ISR Plan, Revised Section 5: Attachment 1C, Page 1 of 29, Column (b)

Col (b)

1 Vegetation Management, Attachment NAG-1, Table 10

2 Other Operations and Maintenance, Attachment NAG-1, Table 11

3 Other Operations and Maintenance, Attachment NAG-1, Table 11

4 Sum of Lines 1 through 3

5 Page 2 of 33, Line 40 column (f) + (g)

6 Page 5 of 33, Line 42 column (e) + (f)

7 Page 10 of 33, Line 39 column (d) + (e)

8 Page 13 of 33, Line 40 column (c) + (d)

9 Page 17 of 33, Line 39 column (b) + (c)

10 Page 20 of 33, Line 39 column (a) + (b)

11 Sum of Lines 5 through 10

12 Page 28 of 33, Line 85, Column (u) x 1,000

13 Page 17 of 33, Line 41, Column (a)

14 Sum of Lines 11 through 13

15 Line 4 + Line 14

16 Attachment NH-1 (C), Page 1, Line 23

17 Line 15 + Line 16

18 Page 33 of 33, Line 25

19 Line 17 + Line 18

20 Line 19 Col (b) - Line 19 Col (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 5209
FY 2023 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment SAB/JDO-1 (C)
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**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2018 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	NG 4/1/22 - 5/24/2022 2023 (f)	PPL 5/25/22 - 3/31/23 2023 (g)
Capital Investment Allowance								
1	Non-Discretionary Capital	\$1,828,121						
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$14,638,256						
3	Total Allowed Capital Included in Rate Base	Page 23 of 33, Line 4(a)	\$16,466,377	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base								
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$16,466,377	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 23 of 33, Line 10, Col (a)	(\$5,245,072)	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449
Change in Net Capital Included in Rate Base								
7	Capital Included in Rate Base	Line 3	\$16,466,377	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense		\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377
10	Cost of Removal	Page 23 of 33, Line 7, Col (a)	\$1,693,009	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service	Year 1 = Line 9 + Line 10, Then = Prior year	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386
Deferred Tax Calculation:								
12	Composite Book Depreciation Rate	1/	3.40%	3.26%	3.16%	3.16%	3.16%	3.16%
13	Number of days	2/					54	311
14	Proration Percentage	2/					14.79%	85.21%
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 3 of 33, Line 29; then = Page 3 of 33, Column (e)	\$13,098,604	\$527,752	\$488,128	\$451,575	\$417,654	\$496,115
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$13,098,604	\$13,626,356	\$14,114,484	\$14,566,059	\$14,983,713	\$15,040,874
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16						\$496,115
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; then = Line 6 * Line 12	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$584,579
20	Cumulative Book Depreciation	Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$369,095	\$1,076,888	\$1,762,970	\$2,449,051	\$3,135,133	\$3,821,215
21	Cumulative Book / Tax Timer	Columns (a) through (f): Line 17 - Line 20, Then Line 18 - Line 20	\$12,729,509	\$12,549,468	\$12,351,514	\$12,117,008	\$11,848,580	(\$3,325,100)
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (f)						\$3,236,636
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22						(\$88,464)
24	Effective Tax Rate	4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Columns (a) through (f): Line 21 * Line 24, Then Line 23 * Line 24	\$2,673,197	\$2,635,388	\$2,593,818	\$2,544,572	\$2,488,202	\$2,478,890
26	Less: FY 2018 Federal NOL	Year 1 = Page 23 of 33, Line 15, Col (a); then = Prior Year Line 26	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	\$0
27	Excess Deferred Tax	Year 1 = (Line 18 * 31.55% blended FY18 tax rate) - Line 20, Then = Year 1	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963
28	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 27	\$1,017,662	\$979,853	\$938,283	\$889,036	\$832,667	\$1,324,386
Rate Base Calculation:								
29	Cumulative Incremental Capital Included in Rate Base	Line 11	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386
30	Accumulated Depreciation	-Line 20	(\$369,095)	(\$1,076,888)	(\$1,762,970)	(\$2,449,051)	(\$3,135,133)	(\$3,821,215)
31	Deferred Tax Reserve	-Line 28	(\$1,017,662)	(\$979,853)	(\$938,283)	(\$889,036)	(\$832,667)	(\$1,324,386)
32	Year End Rate Base before Deferred Tax Proration	Sum of Lines 29 through 31	\$16,772,630	\$16,102,645	\$15,458,134	\$14,821,298	\$14,191,586	\$13,013,785
Revenue Requirement Calculation:								
33	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 and 2 = 0; then Average of (Prior + Current Year Line 32)	\$8,386,315	\$16,437,637	\$15,780,389	\$15,139,716	\$14,506,442	\$13,602,686
34	Proration Adjustment	Page 4 of 33, Line 41			(\$1,784)	(\$2,114)	(\$2,420)	(\$1,197)
35	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$8,386,315	\$16,437,637	\$15,778,605	\$15,137,602	\$14,504,023	\$13,601,489
36	Pre-Tax ROR	Page 31 of 33, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
37	Proration	Line 14					14.79%	85.21%
38	Return and Taxes	Cols (a) through (e) and (h): L 35 * L 36;						
39	Book Depreciation	Cols (f) through (g): L 35 * L 36 * L 37	\$690,194	\$1,352,818	\$1,298,579	\$1,245,825	\$1,193,681	\$953,792
		Line 19	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$584,579
40	Annual Revenue Requirement	Line 38 + Line 39	\$1,059,288	\$2,060,611	\$1,984,661	\$1,931,906	\$1,879,763	\$1,538,372

1/ 3.4%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

3.16%, Composite Book Depreciation Rate for ISR plant, approved per RIPUC Docket No. 4770, effective on Sep 1, 2018, per Page 12 of 18

FY 19 Composite Book Depreciation Rate = 3.4% x 5 / 12 + 3.16% x 7 / 12

2/ Columns (f) and (g) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(b)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.

4/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017

5/ Columns (f) and (g) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 32, Column (e) and the end of the fiscal year on Line 32, Column (g). See note 2.

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investments**

Line No.			Fiscal Year 2018 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 2 of 33, Line 3	\$16,466,377					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 9.00%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$1,481,974					
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$16,466,377					
7	Less Capital Repairs Deduction	- Line 3	(\$1,481,974)					
8	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7	\$14,984,403					
9	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
10	Plant Eligible for Bonus Depreciation	Line 8 * Line 9	\$14,984,403					
11	Bonus depreciation 100% category	100% * 16.38%	2/ 16.38%					
12	Bonus depreciation 50% category	50% * 34.28%	2/ 17.14%					
13	Bonus depreciation 40% category	40% * 44.23%	2/ 17.69%					
14	Bonus depreciation 0% category	0% * 5.11%	2/ 0.00%					
15	Total Bonus Depreciation Rate	Line 11 + Line 12 + Line 13 + Line 14	51.21%					
16	Bonus Depreciation	Line 10 * Line 15	\$7,673,812					
17								
18	<u>Remaining Tax Depreciation</u>							
19	Plant Additions	Line 1	\$16,466,377					
20	Less Capital Repairs Deduction	Line 3	\$1,481,974					
21	Less Bonus Depreciation	Line 16	\$7,673,812					
22	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21	\$7,310,591					
23	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%					
24	Remaining Tax Depreciation	Line 22 * Line 23	\$274,147					
25								
26	FY18 Loss incurred due to retirements	Per Tax Department	3/ \$1,975,662					
27	Cost of Removal	Page 2 of 33, Line 10	\$1,693,009					
28								
29	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 16, 24, 26, and 27	\$13,098,604					
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								

20 Year MACRS Depreciation				
NG MACRS basis:	Line 22, Column (a)	\$7,310,591		
		Annual		Cumulative
Fiscal Year	Prorated	MACRS		Tax Depr
FY Mar-2018	3.750%	\$274,147		\$13,098,604
FY Mar-2019	7.219%	\$527,752		\$13,626,355
FY Mar-2020	6.677%	\$488,128		\$14,114,484
FY Mar-2021	6.177%	\$451,575		\$14,566,059
FY Mar-2022	5.713%	\$417,654		\$14,983,713
FY Mar-2023 (Apr-May 2022)	5.285%	\$57,161	0.782%	\$15,040,874
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)	\$16,466,377		
Cumulative Book Depreciation	- Page 2 of 33, Line 20, Col (f)	(\$3,236,636)		
PPL MACRS basis:	Line 14(e) + Line 15(e)	\$13,229,741		
Mar-2023 (Jun-Mar 2023)	3.750%	\$496,115		\$496,115
Mar 2024	7.219%	\$955,055		\$1,451,170
Mar 2025	6.677%	\$883,350		\$2,334,520
Mar 2026	6.177%	\$817,201		\$3,151,721
Mar 2027	5.713%	\$755,815		\$3,907,536
Mar 2028	5.285%	\$699,192		\$4,606,728
Mar 2029	4.888%	\$646,670		\$5,253,398
Mar 2030	4.522%	\$598,249		\$5,851,647
Mar 2031	4.462%	\$590,311		\$6,441,958
Mar 2032	4.461%	\$590,179		\$7,032,137
Mar 2033	4.462%	\$590,311		\$7,622,448
Mar 2034	4.461%	\$590,179		\$8,212,627
Mar 2035	4.462%	\$590,311		\$8,802,938
Mar 2036	4.461%	\$590,179		\$9,393,116
Mar 2037	4.462%	\$590,311		\$9,983,427
Mar 2038	4.461%	\$590,179		\$10,573,606
Mar 2039	4.462%	\$590,311		\$11,163,917
Mar 2040	4.461%	\$590,179		\$11,754,096
Mar 2041	4.462%	\$590,311		\$12,344,407
Mar 2042	4.461%	\$590,179		\$12,934,586
Mar 2043	2.231%	\$295,156		\$13,229,741
	92.78%	\$13,229,741		

1/ Capital Repairs percentage is based on the actual results of the FY 2018 tax return.

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2018 tax return

3/ Actual Loss for FY2018

Column (d), Line 11 = MACRS Rate 5.285% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)
1	Book Depreciation	Col (a): Page 2 of 33, Line 19, column (e); Col (b): Page 2 of 33, Line 19, columns (f) and (g); Col (c): Page 2 of 33, Line 19, column (h)	\$686,082	\$686,082
2	Bonus Depreciation		\$0	\$0
3	Remaining MACRS Tax Depreciation	Col (a): - Page 3 of 33, Line 10, column, (e); Col (b): - Page 3 of 33, Sum of Lines 11 and 18, column (e); Col (c): - Page 3 of 33, Line 19, column, (e)	(\$417,654)	(\$553,276)
4	FY18 tax (gain)/loss on retirements		\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$268,428	\$132,806
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	\$56,370	\$27,889
Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction			
9	Cost of Removal			
10	Book/Tax Depreciation Timing Difference at 3/31/2017			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	\$0	\$0
12	Effective Tax Rate		21%	21%
13	Deferred Tax Reserve	Line 11 × Line 12	\$0	\$0
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$56,370	\$27,889
15	Net Operating Loss		\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$56,370	\$27,889
Allocation of FY 2018 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$268,428	\$132,806
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$268,428	\$132,806
20	Total FY 2018 Federal NOL			
21	Allocated FY 2018 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	\$0	\$0
22	Allocated FY 2018 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$0	\$0
23	Effective Tax Rate		21%	21%
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	\$56,370	\$27,889
		(d) (e) (f) (g)		
Proration Calculation				
		Number of Days in Month Proration Percentage	FY22	FY23
26	April	30 91.78%	\$4,311	\$2,133
27	May	31 83.29%	\$3,912	\$1,936
28	June	30 75.07%	\$3,526	\$1,745
29	July	31 66.58%	\$3,127	\$1,547
30	August	31 58.08%	\$2,728	\$1,350
31	September	30 49.86%	\$2,342	\$1,159
32	October	31 41.37%	\$1,943	\$961
33	November	30 33.15%	\$1,557	\$770
34	December	31 24.66%	\$1,158	\$573
35	January	31 16.16%	\$759	\$376
36	February	28 8.49%	\$399	\$197
37	March	31 0.00%	\$0	\$0
38	Total	365	\$25,765	\$12,748
39	Deferred Tax Without Proration	Line 25	\$56,370	\$27,889
40	Average Deferred Tax without Proration	Line 25 * 50%	\$28,185	\$13,945
41	Proration Adjustment	Line 38 - Line 40	(\$2,420)	(\$1,197)

Column Notes:

(e) Sum of remaining days in the year (Col (d)) ÷ 365
(f) through (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2019 Actual Incremental Capital Investment**

Line No.			Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)	NG 4/1/22 - 5/24/22 2023 (e)	PPL 5/25/22 - 3/31/23 2023 (f)
Capital Investment Allowance								
1	Non-Discretionary Capital		\$6,261,278					
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending							
			\$25,486,776					
3	Total Allowed Capital Included in Rate Base (non-intangible)	Page 23 of 33, Line 4(b)	\$31,748,054	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base								
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3, Column (a)	\$31,748,054	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 23 of 33, Line 10, Col (b)	(\$10,649,479)	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533
Change in Net Capital Included in Rate Base								
7	Capital Included in Rate Base	Line 3, Column (a)	\$31,748,054	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense		\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054
10	Cost of Removal	Page 23 of 33, Line 7, Col (b)	\$361,723					
11	Total Net Plant in Service	Year 1 = Line 9 + Line 10, Then = Prior year	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777
Deferred Tax Calculation:								
12	Composite Book Depreciation Rate	As approved per RIPUC Docket No. 4323 and Docket No. 4770	1/ 3.26%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days		2/				54	311
14	Proration Percentage		2/				14.79%	85.21%
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 33, Line 28 Then = Page 6 of 33 Column (e)	\$9,877,791	\$1,776,194	\$1,642,838	\$1,519,816	\$207,959	\$1,006,480
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	3/ \$9,877,791	\$11,653,985	\$13,296,823	\$14,816,638	\$15,024,597	
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16	3/					\$1,006,480
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50% ; Then = Line 6 * Line 12	2/ \$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551
20	Cumulative Book Depreciation	Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$691,080	\$2,030,842	\$3,370,604	\$4,710,366	\$4,908,577	\$6,050,128
21	Cumulative Book / Tax Timer	Columns (a) through (e): Line 17 - Line 20, Then Line 18 - Line 20	\$9,186,711	\$9,623,143	\$9,926,219	\$10,106,272	\$10,116,020	(\$5,043,648)
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (e)						\$4,908,577
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22						(\$135,070)
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Columns (a) through (e): Line 21 * Line 24, Then Line 23 * Line 24	\$1,929,209	\$2,020,860	\$2,084,506	\$2,122,317	\$2,124,364	(\$28,365)
26	Add: FY 2019 Federal NOL incremental utilization	Page 23 of 33, Line 15, Col (b)	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$2,920,831	\$3,012,482	\$3,076,128	\$3,113,939	\$3,115,986	(\$28,365)
Rate Base Calculation:								
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777
29	Accumulated Depreciation	-Line 20	(\$691,080)	(\$2,030,842)	(\$3,370,604)	(\$4,710,366)	(\$4,908,577)	(\$6,050,128)
30	Deferred Tax Reserve	-Line 27	(\$2,920,831)	(\$3,012,482)	(\$3,076,128)	(\$3,113,939)	(\$3,115,986)	\$28,365
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$28,497,866	\$27,066,453	\$25,663,045	\$24,285,472	\$24,085,214	\$26,088,014
Revenue Requirement Calculation:								
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 31 ÷ 2; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	4/ \$14,248,933	\$27,782,160	\$26,364,749	\$24,974,259	\$25,186,743	\$25,186,743
33	Proration Adjustment	Page 7 of 33, Line 43	\$0	\$0	\$0	(\$522)	(\$959)	(\$959)
34	Average ISR Rate Base after Deferred Tax Proration	Line 32 + Line 33	\$14,248,933	\$27,782,160	\$26,364,749	\$24,973,737	\$25,185,784	\$25,185,784
35	Pre-Tax ROR	Page 31 of 33, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Percentage	Line 14	2/				14.79%	85.21%
37	Return and Taxes	Cols (a) through (d) and (g): L 34 * L 35;	2/ \$1,172,687	\$2,286,472	\$2,169,819	\$2,055,339	\$306,659	\$1,766,131
38	Book Depreciation	Cols (e) and (f): L 34 * L 35 * L 36 Line 19	\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551
39	Annual Revenue Requirement	Line 37 + Line 38	\$1,863,767	\$3,626,234	\$3,509,581	\$3,395,101	\$504,871	\$2,907,681
40	Revenue Requirement of Plant	Year 1 = Line 39*7/12, Then = Line 39	\$1,087,197	\$3,626,234	\$3,509,581	\$3,395,101	\$504,871	\$2,907,681
41	Revenue Requirement of Intangible	Page 8 of 33, Line 34, Column (I) - (aa)	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352
42	Revenue Requirement	Line 40 + Line 41	\$1,521,500	\$4,332,013	\$4,165,495	\$4,012,227	\$586,679	\$3,456,033

1/ 3.4% Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018
3.16%, Composite Book Depreciation Rate for ISR plant, approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
FY 19 Composite Book Depreciation Rate = 3.4% x 5 / 12 + 3.16% x 7 / 12

2/ Columns (e) and (f) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(b)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.

4/ Columns (e) and (f) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (d) and the end of the fiscal year on Line 31, Column (f). See note 2.

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investments**

Line No.		Fiscal Year 2019 (a)	(b)	(c)	(d)	(e)	(f)
1	<u>Capital Repairs Deduction</u>						
2	Plant Additions	Page 5 of 33, Line 3	\$31,748,054	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 9.68%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$3,073,236	MACRS basis:	Line 22, Column (a)	\$24,604,428	
4						Annual	Cumulative
5	<u>Bonus Depreciation</u>			Fiscal Year	Prorated	MACRS	Tax Depr
6	Plant Additions	Line 1	\$31,748,054	FY Mar-2019	3.750%	\$922,666	\$9,877,791
7	Plant Additions		\$0	FY Mar-2020	7.219%	\$1,776,194	\$11,653,985
8	Less Capital Repairs Deduction	Line 3	\$3,073,236	FY Mar-2021	6.677%	\$1,642,838	\$13,296,822
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$28,674,818	FY Mar-2022	6.177%	\$1,519,816	\$14,816,638
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	FY Mar-2023 (Apr-May 2022)	5.713%	0.85%	\$207,959
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$28,674,818				\$15,024,597
12	Bonus Depreciation Rate	1 * 11.65% * 30%	2/ 3.50%	PPL Acquisition - May 25, 2022			
13	Bonus Depreciation Rate	1 * 26.75% * 40%	2/ 10.70%	Book Cost	Line 1, Column (a)	\$31,748,054	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	14.20%	Cumulative Book Depreciation	- Page 5 of 33, Line 20, Col (e)	(\$4,908,577)	
15	Bonus Depreciation	Line 11 * Line 14	\$4,070,390	PPL MACRS basis:	Line 13(e) + Line 14(e)	\$26,839,477	
16							
17	<u>Remaining Tax Depreciation</u>			FY Mar-2023 (Jun-Mar 2023)	3.750%	\$1,006,480	\$1,006,480
18	Plant Additions	Line 1	\$31,748,054	Mar-2024	7.219%	\$1,937,542	\$2,944,022
19	Less Capital Repairs Deduction	Line 3	\$3,073,236	Mar-2025	6.677%	\$1,792,072	\$4,736,094
20	Less Bonus Depreciation	Line 15	\$4,070,390	Mar-2026	6.177%	\$1,657,874	\$6,393,969
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$24,604,428	Mar-2027	5.713%	\$1,533,339	\$7,927,308
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2028	5.285%	\$1,418,466	\$9,345,774
23	Remaining Tax Depreciation	Line 21 * Line 22	\$922,666	Mar-2029	4.888%	\$1,311,914	\$10,657,688
24				Mar-2030	4.522%	\$1,213,681	\$11,871,369
25	FY19 (Gain)/Loss incurred due to retirements	Per Tax Department	3/ \$1,449,776	Mar-2031	4.462%	\$1,197,577	\$13,068,946
26	Cost of Removal	Page 5 of 33, Line 10	\$361,723	Mar-2032	4.461%	\$1,197,309	\$14,266,255
27				Mar-2033	4.462%	\$1,197,577	\$15,463,833
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$9,877,791	Mar-2034	4.461%	\$1,197,309	\$16,661,142
29				Mar-2035	4.462%	\$1,197,577	\$17,858,719
30				Mar-2036	4.461%	\$1,197,309	\$19,056,028
31				Mar-2037	4.462%	\$1,197,577	\$20,253,606
32				Mar-2038	4.461%	\$1,197,309	\$21,450,915
33				Mar-2039	4.462%	\$1,197,577	\$22,648,492
34				Mar-2040	4.461%	\$1,197,309	\$23,845,801
35				Mar-2041	4.462%	\$1,197,577	\$25,043,379
36				Mar-2042	4.461%	\$1,197,309	\$26,240,688
37				Mar-2043	2.231%	\$598,789	\$26,839,477
38					100.000%	\$26,839,477	
39							

1/ Capital Repairs percentage is the actual result of FY 2019 tax return

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY 2019 tax return

3/ Actual Loss for FY 2019

Column (d), Line 10 = MACRS Rate 5.713% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)	
1	Book Depreciation - Excl. Intangibles	Col (a): Page 5 of 33, Line 19, column (d); Col (b): Page 5 of 33, Line 19, columns (e) and (f); Col (c): Page 5 of 33, Line 19, column (g)	\$1,339,762	\$1,339,762	
2	Book Depreciation - Intangibles	Col (a): Page 8 of 33, Line 21 - Line 20, Column (l); Col (b): Page 8 of 33, Line 21 - Line 20, Sum of Columns (o) and (r); Col (c): Page 8 of 33, Line 21 - Line 20, Column (u)	\$494,375	\$494,375	
3	Bonus Depreciation		\$0	\$0	
4	Remaining MACRS Tax Depreciation - Excl. Intangibles	Col (a): - Page 6 of 33, Line 9, column, (e) Col (b): - Page 6 of 33, Sum of Lines 10 and 17, column, (e) Col (c): - Page 6 of 33, Line 18, column, (e)	(\$1,519,816)	(\$1,214,440)	
5	Remaining MACRS Tax Depreciation - Intangibles	Col (a): - (Page 8 of 33, Line 18 - Line 17, Column (l)); Col (b): - (Page 8 of 33, Line 18 - Line 17, Sum of Columns (o) and (r); Col (c): - (Page 8 of 33, Line 18 - Line 17, Column (u))	(\$256,432)	(\$513,297)	
6	FY 2019 tax (gain)/loss on retirements		\$0	\$0	
7	Cumulative Book / Tax Timer	Sum of Lines 1 through 6	\$57,889	\$106,400	
8	Effective Tax Rate		21.00%	21.00%	
9	Deferred Tax Reserve	Line 7 * Line 8	\$12,157	\$22,344	
Deferred Tax Not Subject to Proration					
10	Capital Repairs Deduction				
11	Cost of Removal				
12	Book/Tax Depreciation Timing Difference at 3/31/2018				
13	Cumulative Book / Tax Timer	Line 10 + Line 11 + Line 12	\$0	\$0	
14	Effective Tax Rate		21%	21%	
15	Deferred Tax Reserve	Line 13 × Line 14	\$0	\$0	
16	Total Deferred Tax Reserve	Line 9 + Line 15	\$12,157	\$22,344	
17	Net Operating Loss		\$0	\$0	
18	Net Deferred Tax Reserve	Line 16 + Line 17	\$12,157	\$22,344	
Allocation of FY 2019 Estimated Federal NOL					
19	Cumulative Book/Tax Timer Subject to Proration	Line 7	\$57,889	\$106,400	
20	Cumulative Book/Tax Timer Not Subject to Proration	Line 13	\$0	\$0	
21	Total Cumulative Book/Tax Timer	Line 19 + Line 20	\$57,889	\$106,400	
22	Total FY 2019 Federal NOL		\$0	\$0	
23	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 20 ÷ Line 21) × Line 22	\$0	\$0	
24	Allocated FY 2019 Federal NOL Subject to Proration	(Line 19 ÷ Line 21) × Line 22	\$0	\$0	
25	Effective Tax Rate		21%	21%	
26	Deferred Tax Benefit subject to proration	Line 24 × Line 25	\$0	\$0	
27	Net Deferred Tax Reserve subject to proration	Line 9 + Line 26	\$12,157	\$22,344	
		(d)	(e)	(f)	(g)
Proration Calculation		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>
28	April	30	91.78%	\$930	\$1,709
29	May	31	83.29%	\$844	\$1,551
30	June	30	75.07%	\$760	\$1,398
31	July	31	66.58%	\$674	\$1,240
32	August	31	58.08%	\$588	\$1,081
33	September	30	49.86%	\$505	\$928
34	October	31	41.37%	\$419	\$770
35	November	30	33.15%	\$336	\$617
36	December	31	24.66%	\$250	\$459
37	January	31	16.16%	\$164	\$301
38	February	28	8.49%	\$86	\$158
39	March	31	0.00%	\$0	\$0
40	Total	365		\$5,557	\$10,213
41	Deferred Tax Without Proration	Line 27	\$12,157	\$22,344	
42	Average Deferred Tax without Proration	Line 39 * 50%	\$6,078	\$11,172	
43	Proration Adjustment	Line 40 - Line 42	(\$522)	(\$959)	

Column Notes:

(e) Sum of remaining days in the year (Col (d)) ÷ 365
(f) through (g) Current Year Line 27 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2019 Intangible Investment**

Line No.	Reference	FY19 Total (c) = (a) + (b)	FY 20 Total (f) = (d) + (e)	FY 21 Total (i) = (g) + (h)	FY 22 Total (l) = (j) + (k)	FY Mar-2023 (Apr-May 2022) (o) = (m) + (n)	FY Mar-2023 (Jun 2022 -Mar 2023) (r) = (p) + (q)
<u>Capital Investment</u>							
1	Start of Rev. Req. Period	09/01/18	04/01/19	04/01/20	04/01/21	04/01/22 NG	05/25/22 PPL
2	End of Rev. Req. Period	03/31/19	03/31/20	03/31/21	03/31/22	05/24/22	03/31/23
3	Investment Name	Per Company's Book					
4	Work Order	Per Company's Book					
5	Total Spend	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626
6	In Service Date	Per Company's Book					
7	Book Amortization Period	Per Company's Book					
8	Beginning Book Balance	Line 5 ÷ Line 7 × month to Year End, 2019,2020, 2021					
		\$3,378,230	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045
9	Ending Book Balance	Line 5 ÷ Line 7 × month to Year End, 2020 ,2021, 2022					
		\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344
10	Average Book Balance	(Line 8 + Line 9) ÷ 2					
		\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$1,573,382	\$1,326,195
<u>Deferred Tax Calculation:</u>							
11	Total Spend						
12	In Service Date						
13	Tax Amortization Period	Page 9 of 33					
14	Tax Expensing	\$0	\$0	\$0	\$0	\$0	\$0
15	Tax Bonus Rate	Per Tax Department					
16	Bonus Depreciation	Year 1 = (L. 5 - L. 14) × L.15, Then = 0					
		\$0	\$0	\$0	\$0	\$0	\$0
17	Beginning Acc. Tax Balance	(L. 5 - L. 14- L.16)× (Y1 ×0; Y2 × 33.33%; Y3 × 72.78%; Y4 × 92.59%; Y5 × 100%)					
		\$1,153,427	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$0
18	Ending Acc. Tax Balance	(L. 5 - L. 14- L.16) × (Y1 × 33.33%; Y2 × 77.78%; Y3 × 92.59%; Y4 × 100%)					
		\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$513,297
19	Average Acc. Tax Balance	(Line 17 + Line 18) ÷ 2					
		\$1,153,427	\$1,922,551	\$2,947,934	\$3,332,410	\$3,460,626	\$256,649
20	Beginning Acc. Dep. Balance	Line 5 - Line 8					
		\$82,396	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581
21	Ending Acc. Dep. Balance	Line 5 - Line 9					
		\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282
22	Average Acc. Dep. Balance	(Line 20 + Line 21) ÷ 2					
		\$226,589	\$617,969	\$1,112,344	\$1,606,719	\$1,887,244	\$2,134,432
23	Number of days						
24	Proration Percentage						
25	Average Book / Tax Timer	Line 19 - Line 22					
		\$926,838	\$1,304,582	\$1,835,590	\$1,725,691	\$232,774	(\$1,599,974)
26	Effective Tax Rate						
27	Deferred Tax Reserve	Line 25 × Line 26					
		\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)
<u>Rate Base Calculation:</u>							
28	Average Book Balance	Line 10					
		\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$232,774	\$1,129,991
29	Deferred Tax Reserve	Line 27					
		\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)
30	Average Rate Base	Line 28 - Line 29					
		\$3,039,402	\$2,568,695	\$1,962,808	\$1,491,512	\$183,892	\$1,465,985
<u>Revenue Requirement Calculation:</u>							
31	Pre-Tax ROR	year 1 = Page 31 of 33, Line 27, column (e)×7÷12 Then = Page 31 of 33, Line 27(e)					
32	Return and Taxes	Line 30 × Line 31					
		\$145,917	\$211,404	\$161,539	\$122,751	\$15,134	\$120,651
33	Book Depreciation	Line 9 - Line 8					
		\$288,386	\$494,375	\$494,375	\$494,375	\$66,674	\$427,701
34	Annual Revenue Requirement	Line 32 + Line 33					
		\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
MACRS Tables For Information Systems

Line	Annual Rate				Monthly Cumulative Rate			
No.	Year				Year	Period	Cumulative Rate	
1	Yr 1	33.33%	33.33%		1	1	33.33%	2.78% Yr 1 - Monthly rate
2	Yr 2	44.45%	77.78%		1	2	33.33%	
3	Yr 3	14.81%	92.59%		1	3	33.33%	
4	Net Salvage Value	7.41%	100.00%		1	4	33.33%	
11					1	11	33.33%	
12					1	12	33.33%	
13					2	13	77.78%	3.70% Yr 2 - Monthly rate
25					3	25	92.59%	1.23% Yr 3 - Monthly rate
36					3	36	92.59%	0.62% Yr 3 - Monthly rate
48					4	48	100.00%	
60					5	60	100.00%	
72					6	72	100.00%	
84					7	84	100.00%	
96					8	96	100.00%	
108					9	108	100.00%	
120					10	120	100.00%	
132					11	132	100.00%	
144					12	144	100.00%	
156					13	156	100.00%	
168					14	168	100.00%	
180					15	180	100.00%	
192					16	192	100.00%	
204					17	204	100.00%	
216					18	216	100.00%	
228					19	228	100.00%	
240					20	240	100.00%	
252					21	252	100.00%	
264					22	264	100.00%	
276					23	276	100.00%	
288					24	288	100.00%	
300					25	300	100.00%	

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2020 Actual Incremental Capital Investment**

Line No.			Fiscal Year 2020 (a)	Fiscal Year 2021 (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/22 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)
	<u>Capital Investment Allowance</u>						
1	Non-Discretionary Capital		\$27,837,942				
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending		\$39,597,335				
3	Total Allowed Capital Included in Rate Base	Page 23 of 33, Line 4(c)	\$67,435,277	\$0	\$0	\$0	\$0
	<u>Depreciable Net Capital Included in Rate Base</u>						
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$67,435,277	\$0	\$0	\$0	\$0
5	Retirements	Page 23 of 33, Line 10, Col (c)	\$4,015,632	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645
	<u>Change in Net Capital Included in Rate Base</u>						
7	Capital Included in Rate Base	Line 3	\$67,435,277	\$0	\$0	\$0	\$0
8	Depreciation Expense	Page 27 of 33, Line 41, Col (d) *7 ÷12	\$29,112,370	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907
10	Cost of Removal	Page 23 of 33, Line 7, Col (c)	\$11,332,719				
11	Total Net Plant in Service	Year 1 = Line 9 + Line 10, Then = Prior year	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625
	<u>Deferred Tax Calculation:</u>						
12	Composite Book Depreciation Rate	Page 25 of 33, Line 3, Col (e)	1/ 3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days	2/				54	311
14	Proration Percentage	2/				14.79%	85.21%
15	Vintage Year Tax Depreciation:						
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 11 of 33, Line 28, Then = Page 11 of 33, Column (e)	\$23,504,007	\$4,305,759	\$3,982,484	\$545,069	\$2,329,824
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$23,504,007	\$27,809,766	\$31,792,250	\$32,337,319	
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16					\$2,329,824
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50% ; Then = Line 6 * Line 12	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570
20	Cumulative Book Depreciation	Year 1 = Line 16; Then = Prior Year Line 17 + Current Year Line 16	\$1,002,030	\$3,006,091	\$5,010,152	\$5,306,643	\$7,014,213
21	Cumulative Book / Tax Timer	Columns (c) & (d): Line 17 - Line 20, Then Line 18 - Line 20	\$22,501,976	\$24,803,674	\$26,782,098	\$27,030,675	(\$4,684,389)
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (d)					\$5,306,643
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22					\$622,254
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Columns (c) & (d): Line 21 * Line 24, Then Line 23 * Line 24	\$4,725,415	\$5,208,772	\$5,624,241	\$5,676,442	\$130,673
26	Add: FY 2020 Federal NOL Utilization	Page 23 of 33, Line 15, Col (c)	3/ (\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$3,262,435	\$3,745,791	\$4,161,260	\$4,213,461	\$130,673
	<u>Rate Base Calculation:</u>						
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625
29	Accumulated Depreciation	-Line 20	(\$1,002,030)	(\$3,006,091)	(\$5,010,152)	(\$5,306,643)	(\$7,014,213)
30	Deferred Tax Reserve	-Line 27		(\$3,745,791)	(\$4,161,260)	(\$4,213,461)	(\$130,673)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$45,391,160	\$42,903,743	\$40,484,213	\$40,135,521	\$42,510,739
	<u>Revenue Requirement Calculation:</u>						
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 31 * Page 16 of 33, Line 16, Col(e); Then =(Prior Year Line 31 + Current Year Line 31) ÷ 2	4/ \$16,573,333	\$44,147,452	\$41,693,978	\$41,497,476	\$41,497,476
33	Proration Adjustment	Page 12 of 33, Line 41	\$30,912	\$18,700	\$17,833	\$7,849	\$7,849
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$16,604,245	\$44,166,151	\$41,711,811	\$41,505,326	\$41,505,326
35	Pre-Tax ROR	Page 31 of 33, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration	Line 14	2/			14.79%	85.21%
37	Return and Taxes	Cols (a) through (c) and (f): L 34 * L 35; Cols (d) and (e): L 34 * L 35 * L 36	2/ \$1,366,529	\$3,634,874	\$3,432,882	\$505,364	\$2,910,524
38	Book Depreciation	Line 19	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,368,560	\$5,638,935	\$5,436,943	\$801,855	\$4,618,094
40	Docket No. 4915, FY 2020 Electric ISR Reconciliation, Page 9, Line 29						
41	2020 Tax True Up						

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 25 of 33, Line 3, Col (e))

2/ Columns (d) and (e) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.

4/ Columns (d) and (e) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (c) and the end of the fiscal year on Line 31, Column (e). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

Line No.		Fiscal Year 2020 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 10 of 33, Line 3	\$67,435,277				
2	Capital Repairs Deduction Rate	Per Tax Department 1/	8.51%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$5,738,742				
4							
5	<u>Bonus Depreciation</u>						
6	Plant Additions	Line 1	\$67,435,277				
7	Plant Additions		\$0				
8	Less Capital Repairs Deduction	Line 3	\$5,738,742				
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$61,696,535				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$61,696,535				
12	Bonus Depreciation Rate	1 * 14.78% * 30% * 75% 2/	3.33%				
13	Bonus Depreciation Rate	1 * 0% * 25%	0.00%				
14	Total Bonus Depreciation Rate	Line 12 + Line 13	3.33%				
15	Bonus Depreciation	Line 11 * Line 14	\$2,051,718				
16							
17	<u>Remaining Tax Depreciation</u>						
18	Plant Additions	Line 1	\$67,435,277				
19	Less Capital Repairs Deduction	Line 3	\$5,738,742				
20	Less Bonus Depreciation	Line 15	\$2,051,718				
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$59,644,817				
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%				
23	Remaining Tax Depreciation	Line 21 * Line 22	\$2,236,681				
24							
25	FY20 Loss incurred due to retirements	Per Tax Department 3/	\$2,144,147				
26	Cost of Removal	Page 10 of 33, Line 10	\$11,332,719				
27							
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$23,504,007				
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							

20 Year MACRS Depreciation			
NG MACRS basis:	Line 22, Column (a)	\$59,644,817	
		Annual	Cumulative
Fiscal Year	Proration	MACRS	Tax Depr
FY Mar-2020	3.750%	\$2,236,681	\$23,504,007
FY Mar-2021	7.219%	\$4,305,759	\$27,809,766
FY Mar-2022	6.677%	\$3,982,484	\$31,792,250
FY Mar-2023 (Apr-May 2022)	6.177%	\$545,069	\$32,337,319
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$67,435,277	
Cumulative Book Depreciation:	- Page 10 of 33, Line 20, Col (d)	(\$5,306,643)	
PPL MACRS basis:	Line 12(e) + Line 13(e)	\$62,128,634	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,329,824	\$2,329,824
Mar-2024	7.219%	\$4,485,066	\$6,814,890
Mar-2025	6.677%	\$4,148,329	\$10,963,219
Mar-2026	6.177%	\$3,837,686	\$14,800,904
Mar-2027	5.713%	\$3,549,409	\$18,350,313
Mar-2028	5.285%	\$3,283,498	\$21,633,812
Mar-2029	4.888%	\$3,036,848	\$24,670,659
Mar-2030	4.522%	\$2,809,457	\$27,480,116
Mar-2031	4.462%	\$2,772,180	\$30,252,296
Mar-2032	4.461%	\$2,771,558	\$33,023,854
Mar-2033	4.462%	\$2,772,180	\$35,796,034
Mar-2034	4.461%	\$2,771,558	\$38,567,592
Mar-2035	4.462%	\$2,772,180	\$41,339,772
Mar-2036	4.461%	\$2,771,558	\$44,111,330
Mar-2037	4.462%	\$2,772,180	\$46,883,510
Mar-2038	4.461%	\$2,771,558	\$49,655,068
Mar-2039	4.462%	\$2,772,180	\$52,427,248
Mar-2040	4.461%	\$2,771,558	\$55,198,806
Mar-2041	4.462%	\$2,772,180	\$57,970,986
Mar-2042	4.461%	\$2,771,558	\$60,742,544
Mar-2043	2.231%	\$1,386,090	\$62,128,634
	100.000%	\$62,128,634	

1/ Per Tax Department

2/ Per Tax Department

3/ Per Tax Department

Column (d), Line 9 = MACRS Rate 6.177% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)
1	Book Depreciation	Col (a): Page 10 of 33, Line 19, column (c); Col (b): Page 10 of 33, Line 19, columns (d) and (e); Col (c): Page 10 of 33, Line 19, column (f)	\$2,004,061	\$2,004,061
2	Bonus Depreciation		\$0	\$0
3	Remaining MACRS Tax Depreciation	Col (a): - Page 11 of 33, Line 8, column, (c); Col (b): - Page 11 of 33, Sum of Lines 9 and 16, column, (e); Col (c): - Page 11 of 33, Line 17, column, (e)	(\$3,982,484)	(\$2,874,892)
4	FY 2020 tax (gain)/loss on retirements	Year 1 = Docket No. 4915, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,978,424)	(\$870,832)
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$415,469)	(\$182,875)
Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	Year 1 = Docket no. 4915, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
9	Cost of Removal	Year 1 = Docket no. 4915, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
10	Book/Tax Depreciation Timing Difference at 3/31/2020			
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	(\$415,469)	(\$182,875)
15	Net Operating Loss	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$415,469)	(\$182,875)
Allocation of FY 2020 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Col (a) = Line 5	(\$1,978,424)	(\$870,832)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$1,978,424)	(\$870,832)
20	Total FY 2020 Federal NOL (Utilization)	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$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%	21%
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	(\$415,469)	(\$182,875)
		(d) (e) (f) (g)		
Proration Calculation				
		<u>Number of Days in Month</u> <u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>
26	April	30 91.78%	(\$31,777)	(\$13,987)
27	May	31 83.29%	(\$28,836)	(\$12,693)
28	June	30 75.07%	(\$25,991)	(\$11,440)
29	July	31 66.58%	(\$23,050)	(\$10,146)
30	August	31 58.08%	(\$20,109)	(\$8,851)
31	September	30 49.86%	(\$17,264)	(\$7,599)
32	October	31 41.37%	(\$14,323)	(\$6,305)
33	November	30 33.15%	(\$11,478)	(\$5,052)
34	December	31 24.66%	(\$8,537)	(\$3,758)
35	January	31 16.16%	(\$5,596)	(\$2,463)
36	February	28 8.49%	(\$2,941)	(\$1,294)
37	March	31 0.00%	\$0	\$0
38	Total	365	(\$189,902)	(\$83,588)
39	Deferred Tax Without Proration	Line 25	(\$415,469)	(\$182,875)
		Year 1=Line 39 * Page 16 of 33, Line 16, Col (e); then =		
40	Average Deferred Tax without Proration	Line 39 * 50%	(\$207,734)	(\$91,437)
41	Proration Adjustment	Line 38 - Line 40	\$17,833	\$7,849

Column Notes:

(e) Sum of remaining days in the year (Col (d)) ÷ 365
(f) & (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2021 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2021 (a)	Fiscal Year 2022 (b)	NG 4/1/22 - 5/24/22 2023 (c)	PPL 5/25/22 - 3/31/23 2023 (d)
<u>Capital Investment Allowance</u>					
1	Non-Discretionary Capital	\$35,318,912			
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non- intangible)	\$80,041,254			
3	Total Allowed Capital Included in Rate Base (non- intangible) Page 23 of 33, Line 4(d)	\$115,360,166	\$0	\$0	\$0
<u>Depreciable Net Capital Included in Rate Base</u>					
4	Total Allowed Capital Included in Rate Base in Current Year Line 3	\$115,360,166	\$0	\$0	\$0
5	Retirements Page 23 of 33, Line 10, Col (d)	\$21,996,026	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140
<u>Change in Net Capital Included in Rate Base</u>					
7	Capital Included in Rate Base Line 3	\$115,360,166	\$0	\$0	\$0
8	Depreciation Expense Page 27 of 33, Line 41, Col (d) × 5 ÷ 12 + Line 62 Column (d) × 7 ÷ 12	\$49,906,920	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245
10	Cost of Removal Page 23 of 33, Line 7, Col (d)	\$10,232,810			
11	Total Net Plant in Service Line 9 + Line 10	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
<u>Deferred Tax Calculation:</u>					
12	Composite Book Depreciation Rate Page 25 of 33, Line 3, Col (e)	1/	3.16%	3.16%	3.16%
13	Number of days	2/		54	311
14	Proration Percentage	2/		14.79%	85.21%
15	Vintage Year Tax Depreciation:				
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 14 of 33, Line 28, Column (a), Then = Line Page 14 of 33, Column (e)	\$44,175,121	\$6,372,048	\$871,935	\$4,143,683
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$44,175,121	\$50,547,169	\$51,419,105	
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16				\$4,143,683
19	Book Depreciation year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line Year 1 = Line 19;	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823
20	Cumulative Book Depreciation then = Prior Year Line 20 + Current Year Line 19	\$1,475,153	\$4,425,460	\$4,861,944	\$7,375,767
21	Cumulative Book / Tax Timer Columns (a) through (c): Line 17 - Line 20, Then Line 18 - Line 20	\$42,699,968	\$46,121,709	\$46,557,161	(\$3,232,084)
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (c)				\$4,861,944
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22				\$1,629,860
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Then Line 23 * Line 24	\$8,966,993	\$9,685,559	\$9,777,004	\$342,271
26	Add: FY 2021 Federal (NOL) Utilization Page 23 of 33, Line 15, Col (d)	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	\$0
27	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 26	\$3,327,846	\$4,046,411	\$4,137,856	\$342,271
<u>Rate Base Calculation:</u>					
28	Cumulative Incremental Capital Included in Rate Base Line 11	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
29	Accumulated Depreciation -Line 20	(\$1,475,153)	(\$4,425,460)	(\$4,861,944)	(\$7,375,767)
30	Deferred Tax Reserve -Line 27	(\$3,327,846)	(\$4,046,411)	(\$4,137,856)	(\$342,271)
31	Year End Rate Base before Deferred Tax Proration Sum of Lines 28 through 30	\$70,883,056	\$67,214,184	\$66,686,255	\$67,968,018
<u>Revenue Requirement Calculation:</u>					
32	Average Rate Base before Deferred Tax Proration Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	\$35,441,528	\$69,048,620	\$67,591,101	\$67,591,101
33	Proration Adjustment Page 15 of 33, Line 41	\$16,539	\$30,843	\$18,616	\$18,616
34	Average ISR Rate Base after Deferred Tax Proration Line 32 + Line 33	\$35,458,067	\$69,079,462	\$67,609,717	\$67,609,717
35	Pre-Tax ROR Page 31 of 33, Line 35	8.23%	8.23%	8.23%	8.23%
36	Proration Line 14			14.79%	85.21%
37	Return and Taxes Cols (a),(b) and (c): L 34 * L 35; Cols (c) and (d): L 34 * L 35 * L 36	\$2,918,199	\$5,685,240	\$823,209	\$4,741,071
38	Book Depreciation Line 19	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823
39	Revenue Requirement of Intangible Assets				
40	Annual Revenue Requirement Line 37 + Line 38 + Line 39	\$4,393,352	\$8,635,547	\$1,259,692	\$7,254,894

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 25 of 33, Line 3, Col (e))

2/ Columns (c) and (d) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

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4/ Columns (c) and (d) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (b) and the end of the fiscal year on Line 31, Column (d). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

Line No.		Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 13 of 33, Line 3(a)	\$115,360,166				
2	Capital Repairs Deduction Rate	Per Tax Department 1/	23.49%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$27,092,422	MACRS basis:	Line 21, Column (a)	\$88,267,744	
4						Annual	Cumulative
5	<u>Bonus Depreciation</u>			Fiscal Year	Prorated	MACRS	Tax Depr
6	Plant Additions	Line 1	\$115,360,166	FY Mar-2021	3.750%	\$3,310,040	\$44,175,121
7	Plant Additions		\$0	FY Mar-2022	7.219%	\$6,372,048	\$50,547,169
8	Less Capital Repairs Deduction	Line 3	\$27,092,422	FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$871,935
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$88,267,744				\$51,419,105
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	PPL Acquisition - May 25, 2022			
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Book Cost	Line 1, Column (a)	\$115,360,166	
12	Bonus Depreciation Rate	1 * 14.78% * 75% * 30%	0.00%	Cumulative Book Depreciation	- Page 13 of 33, Line 20, Col (c)	(\$4,861,944)	
13	Bonus Depreciation Rate	1 * 25% * 0%	0.00%	PPL MACRS basis:	Line 11(e) + Line 12(e)	\$110,498,222	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%				
15	Bonus Depreciation	Line 11 * Line 14	\$0	FY Mar-2023 (Jun-Mar 2023)	3.750%	\$4,143,683	\$4,143,683
16				Mar-2024	7.219%	\$7,976,867	\$12,120,550
17	<u>Remaining Tax Depreciation</u>			Mar-2025	6.677%	\$7,377,966	\$19,498,516
18	Plant Additions	Line 1	\$115,360,166	Mar-2026	6.177%	\$6,825,475	\$26,323,991
19	Less Capital Repairs Deduction	Line 3	\$27,092,422	Mar-2027	5.713%	\$6,312,763	\$32,636,755
20	Less Bonus Depreciation	Line 15	\$0	Mar-2028	5.285%	\$5,839,831	\$38,476,586
21	Remaining Plant Additions Subject to 20 YR MACRS Tax						
22	Depreciation	Line 18 - Line 19 - Line 20	\$88,267,744	Mar-2029	4.888%	\$5,401,153	\$43,877,739
23	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2030	4.522%	\$4,996,730	\$48,874,469
24	Remaining Tax Depreciation	Line 21 * Line 22	\$3,310,040	Mar-2031	4.462%	\$4,930,431	\$53,804,899
25	FY21 (Gain)/Loss incurred due to retirements	Per Tax Department 2/	\$3,539,849	Mar-2032	4.461%	\$4,929,326	\$58,734,225
26	Cost of Removal	Page 13 of 33, Line 10	\$10,232,810	Mar-2033	4.462%	\$4,930,431	\$63,664,656
27				Mar-2034	4.461%	\$4,929,326	\$68,593,981
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$44,175,121	Mar-2035	4.462%	\$4,930,431	\$73,524,412
29				Mar-2036	4.461%	\$4,929,326	\$78,453,738
30				Mar-2037	4.462%	\$4,930,431	\$83,384,168
31				Mar-2038	4.461%	\$4,929,326	\$88,313,494
32				Mar-2039	4.462%	\$4,930,431	\$93,243,925
33				Mar-2040	4.461%	\$4,929,326	\$98,173,250
34				Mar-2041	4.462%	\$4,930,431	\$103,103,681
35				Mar-2042	4.461%	\$4,929,326	\$108,033,007
36				Mar-2043	2.231%	\$2,465,215	\$110,498,222
37					100.00%	\$110,498,222	

1/ Per Tax Department

2/ Per Tax Department

Column (d), Line 8 = MACRS Rate 6.677% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23-NG (b)
1	Book Depreciation	Col (a): Page 13 of 33, Line 19, column (b); Col (b): Page 13 of 33, Line 19, columns (c) and (d); Col (c): Page 13 of 33, Line 19, column (e)	\$2,950,307	\$2,950,307
2	Bonus Depreciation	Page 14 of 33, Line 20	\$0	\$0
3	Remaining MACRS Tax Depreciation	Col (a): - Page 14 of 33, Line 7, column, (e); Col (b): - Page 14 of 33, Sum of Lines 8 and 15, column (e); Col (c): - Page 14 of 33, Line 16, column, (e)	(\$6,372,048)	(\$5,015,619)
4	FY 2021 tax (gain)/loss on retirements	- Page 14 of 33, Line 25		
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$3,421,742)	(\$2,065,312)
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$718,566)	(\$433,715)
	Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	- Page 14 of 33, Line 3		
9	Cost of Removal	- Page 14 of 33, Line 26		
10	Book/Tax Depreciation Timing Difference at 3/31/2021			
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
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$718,566)	(\$433,715)
15	Net Operating Loss	Page 13 of 33, Line 26	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$718,566)	(\$433,715)
	Allocation of FY 2021 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$3,421,742)	(\$2,065,312)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$3,421,742)	(\$2,065,312)
20	Total FY 2021 Federal NOL (Utilization)	- Page 13 of 33, Line 26 / 21%	\$0	\$0
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0
23	Effective Tax Rate		21%	21%
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	(\$718,566)	(\$433,715)
		(d) (e) (f) (g)		
	Proration Calculation	<u>Number of Days in Month</u> <u>Proration Percentage</u>	<u>FY22</u>	<u>FY23-NG</u>
26	April	30 91.78%	(\$54,959)	(\$33,172)
27	May	31 83.29%	(\$49,873)	(\$30,103)
28	June	30 75.07%	(\$44,951)	(\$27,132)
29	July	31 66.58%	(\$39,866)	(\$24,062)
30	August	31 58.08%	(\$34,780)	(\$20,993)
31	September	30 49.86%	(\$29,858)	(\$18,022)
32	October	31 41.37%	(\$24,772)	(\$14,952)
33	November	30 33.15%	(\$19,851)	(\$11,982)
34	December	31 24.66%	(\$14,765)	(\$8,912)
35	January	31 16.16%	(\$9,679)	(\$5,842)
36	February	28 8.49%	(\$5,086)	(\$3,070)
37	March	31 0.00%	\$0	\$0
38	Total	365	(\$328,440)	(\$198,242)
39	Deferred Tax Without Proration	Line 25	(\$718,566)	(\$433,715)
40	Average Deferred Tax without Proration	Line 39 × 0.5	(\$359,283)	(\$216,858)
41	Proration Adjustment	Line 38 - Line 40	\$30,843	\$18,616

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
(f) through (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
ISR Additions April 2020 through March 2021**

<u>Line No.</u>	<u>Month No.</u>	<u>Month</u>	<u>FY 2021 Plant Additions</u> (a)	<u>In Rates</u> (b)	<u>Not In Rates</u> (c) = (a) - (b)	<u>Weight for Days</u> (d)	<u>Weighted Average</u> (e) = (d) * (c)	<u>Weight for Not in Rates</u> (f)=(c)/Total(c)
1								
2	1	Apr-20	8,218,322	6,236,917	1,981,405	0.958	1,898,846	2.94%
3	2	May-20	8,218,322	6,236,917	1,981,405	0.875	1,733,729	2.94%
4	3	Jun-20	8,218,322	6,236,917	1,981,405	0.792	1,568,612	2.94%
5	4	Jul-20	8,218,322	6,236,917	1,981,405	0.708	1,403,495	2.94%
6	5	Aug-20	8,218,322	6,236,917	1,981,405	0.625	1,238,378	2.94%
7	6	Sep-20	8,218,322	-	8,218,322	0.542	4,451,591	12.19%
8	7	Oct-20	8,218,322	-	8,218,322	0.458	3,766,731	12.19%
9	8	Nov-20	8,218,322	-	8,218,322	0.375	3,081,871	12.19%
10	9	Dec-20	8,218,322	-	8,218,322	0.292	2,397,010	12.19%
11	10	Jan-21	8,218,322	-	8,218,322	0.208	1,712,150	12.19%
12	11	Feb-21	8,218,322	-	8,218,322	0.125	1,027,290	12.19%
13	12	Mar-21	8,218,322	-	8,218,322	0.042	342,430	12.19%
14		Total	\$98,619,860	\$31,184,583	\$67,435,277		\$24,622,135	100.00%
15	Total September 2020 through March 2021				\$ 57,528,252			
16	FY 2020 Weighted Average Incremental Rate Base Percentage						36.51%	

Column (a)=Page 23 of 33, Line 1(c)

Column(b)=Page 23 of 33, Line 3(c)

Line 15 = sum of Line 7(c) through Line 13(c)

Line 16 = Line 14(f)/Line 14(c)

**The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2023 Revenue Requirement on FY 2022 Actual Incremental Capital Investment**

Line No.			Fiscal Year 2022 (a)	NG 4/1/22 - 5/24/2022 2023 (b)	PPL 5/25/22 - 3/31/23 2023 (c)
Capital Investment Allowance					
1	Non-Discretionary Capital	Docket 5098, P 29 of 29. Line 1(a)	\$44,263,589		
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5098, P 29 of 29. Line 2(a)	\$42,200,430		
3	Total Allowed Capital Included in Rate Base (non-intangible)	Page 23 of 33, Line 4(c)	\$86,464,019	\$0	\$0
Depreciable Net Capital Included in Rate Base					
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$86,464,019	\$0	\$0
5	Retirements	Page 23 of 33, Line 10, Col (c)	\$34,853,004	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$51,611,015	\$51,611,015	\$51,611,015
Change in Net Capital Included in Rate Base					
7	Capital Included in Rate Base	Line 3	\$86,464,019	\$0	\$0
8	Depreciation Expense	Page 27 of 33, Line 62, Col (d)	\$49,906,920	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$36,557,099	\$36,557,099	\$36,557,099
10	Cost of Removal	Page 23 of 33, Line 7, Col (c)	\$7,600,505	\$0	\$0
11	Total Net Plant in Service	Line 9 + Line 10	\$44,157,603	\$44,157,603	\$44,157,603
Deferred Tax Calculation:					
12	Composite Book Depreciation Rate	Page 25 of 33, Line 3, Col (c)	1/ 3.16%	3.16%	3.16%
13	Number of days		2/ 54		311
14	Proration Percentage		2/ 14.79%		85.21%
15	Vintage Year Tax Depreciation:				
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 18 of 33, Line 27, Column (a), Then = Line Page 18 of 33, Column (c)	\$41,638,714	\$649,462	\$3,202,773
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$41,638,714	\$42,288,176	
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16			\$3,202,773
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$815,454	\$241,285	\$1,389,623
20	Cumulative Book Depreciation	Prior Year Line 20 + Current Year Line 19	\$815,454	\$1,056,739	\$2,446,362
21	Cumulative Book / Tax Timer	Columns (a) & (b): Line 17 - Line 20, Then Line 18 - Line 20	\$40,823,260	\$41,231,437	\$756,411
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (b)			\$1,056,739
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22			\$1,813,150
24	Effective Tax Rate		21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Cols (a) and (b): Line 21 * Line 24, Then Line 23 * Line 24	\$8,572,885	\$8,658,602	\$380,761
26	Add: FY 2022 Federal (NOL) Utilization	Page 23 of 33, Line 15, Col (c)	3/ (\$3,602,966)	(\$3,602,966)	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$4,969,918	\$5,055,636	\$380,761
Rate Base Calculation:					
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$44,157,603	\$44,157,603	\$44,157,603
29	Accumulated Depreciation	Line 20	(\$815,454)	(\$1,056,739)	(\$2,446,362)
30	Deferred Tax Reserve	Line 27	(\$4,969,918)	(\$5,055,636)	(\$380,761)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$38,372,231	\$38,045,228	\$41,330,480
Revenue Requirement Calculation:					
32	Average Rate Base before Deferred Tax Proration	Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	\$19,186,115	\$39,851,355	\$39,851,355
33	Proration Adjustment	Page 19 of 33, Line 41	\$13,204	\$20,022	\$20,022
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$19,199,320	\$39,871,378	\$39,871,378
35	Pre-Tax ROR	Page 31 of 33, Line 35	8.23%	8.23%	8.23%
36	Proration	Line 14	2/ 14.79%		85.21%
37	Return and Taxes	Col (a) and (d): L 34 * L 35; Cols (b) through (c): L 34 * L 35 * L 36	\$1,580,104	\$485,470	\$2,795,945
38	Book Depreciation	Line 19	\$815,454	\$241,285	\$1,389,623
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,395,558	\$726,755	\$4,185,568
40	FY 2022 Revenue Requirement before tax adjustments		\$2,364,086		
41	2022 Tax True-Up		\$31,472		

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 25 of 33, Line 3, Col (c))

2/ Columns (b) and (c) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.

4/ Columns (b) and (c) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (a) and the end of the fiscal year on Line 31, Column (c). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

Line No.			Fiscal Year 2022 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 17 of 33, Line 3	\$86,464,019					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 29.67%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$25,653,874					
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$86,464,019					
7	Plant Additions		\$0					
8	Less Capital Repairs Deduction	Line 3	\$25,653,874					
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$60,810,145					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0					
12	Bonus Depreciation Rate	at 0%	0.00%					
13	Total Bonus Depreciation Rate	Line 12	0.00%					
14	Bonus Depreciation	Line 11 * Line 13	\$0					
15								
16	<u>Remaining Tax Depreciation</u>							
17	Plant Additions	Line 1	\$86,464,019					
18	Less Capital Repairs Deduction	Line 3	\$25,653,874					
19	Less Bonus Depreciation	Line 14	\$0					
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$60,810,145					
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%					
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,280,380					
23								
24	FY22 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$6,103,955					
25	Cost of Removal	Page 17 of 33, Line 10	\$7,600,505					
26								
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$41,638,714					
28								
29								
30								
31								
32								
33								
34								
35								
36								

20 Year MACRS Depreciation				
NG MACRS basis:	Line 22, Column (a)	\$60,810,145		
Fiscal Year		Annual	Cumulative	
FY Mar-2022	3.750%	MACRS	Tax Depr	
FY Mar-2023 (Apr-May 2022)	7.219%	1.068%	\$649,462	\$42,288,176
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)	\$86,464,019		
Cumulative Book Depreciation	- Page 17 of 33, Line 20, Col (b)	(\$1,056,739)		
PPL MACRS basis:	Line 10(e) + Line 11(e)	\$85,407,280		
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$3,202,773	\$3,202,773	
Mar-2024	7.219%	\$6,165,552	\$9,368,325	
Mar-2025	6.677%	\$5,702,644	\$15,070,969	
Mar-2026	6.177%	\$5,275,608	\$20,346,576	
Mar-2027	5.713%	\$4,879,318	\$25,225,894	
Mar-2028	5.285%	\$4,513,775	\$29,739,669	
Mar-2029	4.888%	\$4,174,708	\$33,914,377	
Mar-2030	4.522%	\$3,862,117	\$37,776,494	
Mar-2031	4.462%	\$3,810,873	\$41,587,367	
Mar-2032	4.461%	\$3,810,019	\$45,397,386	
Mar-2033	4.462%	\$3,810,873	\$49,208,258	
Mar-2034	4.461%	\$3,810,019	\$53,018,277	
Mar-2035	4.462%	\$3,810,873	\$56,829,150	
Mar-2036	4.461%	\$3,810,019	\$60,639,169	
Mar-2037	4.462%	\$3,810,873	\$64,450,042	
Mar-2038	4.461%	\$3,810,019	\$68,260,060	
Mar-2039	4.462%	\$3,810,873	\$72,070,933	
Mar-2040	4.461%	\$3,810,019	\$75,880,952	
Mar-2041	4.462%	\$3,810,873	\$79,691,825	
Mar-2042	4.461%	\$3,810,019	\$83,501,844	
Mar-2043	2.231%	\$1,905,436	\$85,407,280	
	100.000%	\$85,407,280		

1/ Per Tax Department

2/ Per Tax Department

Column (d), Line 7 = MACRS Rate 7.219% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23-NG (b)
1	Book Depreciation	Col (a): Page 17 of 33, Line 19, column (a); Page 17 of 33, Line 19, columns (b) and (c); Page 17 of 33, Line 19, column (d)	\$815,454	\$1,630,908
2	Bonus Depreciation	Page 14 of 33, Line 20	\$0	\$0
3	Remaining MACRS Tax Depreciation	Col (a): - Page 18 of 33, Line 6, column, (c); - Page 18 of 33, Sum of Lines 7 and 14, column (c); Col (c): - Page 18 of 33, Line 15, column, (e)	(\$2,280,380)	(\$3,852,235)
4	FY 2022 tax (gain)/loss on retirements	- Page 18 of 33, Line 24		
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,464,926)	(\$2,221,327)
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$307,635)	(\$466,479)
Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	- Page 18 of 33, Line 3		
9	Cost of Removal	- Page 18 of 33, Line 25		
10	Book/Tax Depreciation Timing Difference at 3/31/2022			
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	(\$307,635)	(\$466,479)
15	Net Operating Loss	Page 17 of 33, Line 26	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$307,635)	(\$466,479)
Allocation of FY 2022 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,464,926)	(\$2,221,327)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$1,464,926)	(\$2,221,327)
20	Total FY 2022 Federal NOL (Utilization)	- Page 17 of 33, Line 26 / 21%	\$0	\$0
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0
23	Effective Tax Rate		21%	21%
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	(\$307,635)	(\$466,479)
		(d)	(e)	(f)
		(g)		
Proration Calculation				
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>
26	April	30	91.78%	(\$23,529)
27	May	31	83.29%	(\$21,352)
28	June	30	75.07%	(\$19,245)
29	July	31	66.58%	(\$17,067)
30	August	31	58.08%	(\$14,890)
31	September	30	49.86%	(\$12,783)
32	October	31	41.37%	(\$10,606)
33	November	30	33.15%	(\$8,499)
34	December	31	24.66%	(\$6,321)
35	January	31	16.16%	(\$4,144)
36	February	28	8.49%	(\$2,177)
37	March	31	0.00%	\$0
38	Total	365		(\$140,613)
39	Deferred Tax Without Proration	Line 25	(\$307,635)	(\$466,479)
40	Average Deferred Tax without Proration	Line 39 × 0.5	(\$153,817)	(\$233,239)
41	Proration Adjustment	Line 38 - Line 40	\$13,204	\$20,022

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
(f) through (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2023 Revenue Requirement on FY 2023 Actual Incremental Capital Investment**

Line No.			NG 4/1/22 - 5/24/2022 2023 (a)	PPL 5/25/22 - 3/31/23 2023 (b)
<u>Capital Investment Allowance</u>				
1	Non-Discretionary Capital	Docket 5209, P 33 of 33, Line 1	2/ \$6,130,225	\$35,305,558
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5209, P 33 of 33, Line 13	2/ \$7,632,024	\$43,954,804
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$13,762,249	\$79,260,362
<u>Depreciable Net Capital Included in Rate Base</u>				
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$13,762,249	\$79,260,362
5	Retirements	Company's Record	2/ \$2,633,153	\$15,165,012
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$11,129,096	\$64,095,350
<u>Change in Net Capital Included in Rate Base</u>				
7	Capital Included in Rate Base	Line 3	\$13,762,249	\$79,260,362
8	Depreciation Expense	Page 27 of 33, Line 62, Col (d)	2/ \$7,383,490	\$42,523,431
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$6,378,760	\$36,736,931
10	Cost of Removal	Company's Record	2/ \$1,142,377	\$6,579,244
11	Total Net Plant in Service	Line 9 + Line 10	\$7,521,136	\$43,316,175
<u>Deferred Tax Calculation:</u>				
12	Composite Book Depreciation Rate	Page 25 of 33, Line 3, Col (e)	1/ 3.16%	3.16%
13	Proration Percentage			
14	Vintage Year Tax Depreciation:			
15	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 21 of 33, Column (a), Line 27; Col (b) = Page 21 of 33, Col (b), Lines 18,24,25 + Col (e), Line 15, Then remaining years from Page 21 of 33, Col (e)	\$6,491,649	\$37,896,581
16	Cumulative Tax Depreciation-NG	Col (a) = Line 15; then 0	3/ \$6,491,649	
17	Cumulative Tax Depreciation-PPL	Col (b) = Line 15; then = Prior Year Line 17 + Current Year Line 15	3/	\$37,896,581
18	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 6 * Line 12 * 50% ; Then = Line 6 * Line 12 Year 1 = Line 18;	\$175,840	\$1,012,707
19	Cumulative Book Depreciation	then = Prior Year Line 19 + Current Year Line 18	\$175,840	\$1,188,546
20	Book / Tax Timer	Line 15 - Line 18	\$6,315,809	\$36,883,874
21	Cumulative Book / Tax Timer -NG	Col (a) = Line 20, Column (a), Then = 0	3/ \$6,315,809	
22	Cumulative Book / Tax Timer - PPL	Col (a) = 0; Col (b) = Line 20, Column (b); then = Prior Year Line 22 + Current Year Line 20	3/	\$36,883,874
23	Cumulative Book / Tax Timer - Total	Line 21 + Line 22	\$6,315,809	\$36,883,874
24	Effective Tax Rate	Line 23 x Line 24	21.00%	21.00%
25	Deferred Tax Reserve	Page 23 of 33 , Line 13 ,Col (f)	\$1,326,320	\$7,745,614
26	Add: FY 2023 Federal (NOL) Utilization		\$937,665	
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$2,263,985	\$7,745,614
<u>Rate Base Calculation:</u>				
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$7,521,136	\$43,316,175
29	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 18; Then = -Line 19	(\$175,840)	(\$1,012,707)
30	Deferred Tax Reserve	-Line 27	(\$2,263,985)	(\$7,745,614)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$5,081,312	\$34,557,855
<u>Revenue Requirement Calculation:</u>				
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	4/ \$2,540,656	\$17,278,927
33	Proration Adjustment	Page 22 of 33, Line 41	2/ \$63,593	\$18,126
34	Average ISR Rate Base after Deferred Tax Proration	Line 32 + Line 33	\$2,604,249	\$17,297,053
35	Pre-Tax ROR	Page 31 of 33, Line 35	8.23%	8.23%
36	Proration	Line 13		
37	Return and Taxes	Line 34 x Line 35	\$214,330	\$1,423,548
38	Book Depreciation	Line 18	\$175,840	\$1,012,707
39	Annual Revenue Requirement	Line 37 + Line 38	\$390,169	\$2,436,254

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 25 of 33, Line 3, Col (e))

2/ Columns (a) and (b) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.

4/ Column (c) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 32, Columns (a) and (b) and the end of the fiscal year on Line 30, Column (c). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2023-NG Incremental Capital Investments

Line No.				PPL Apr 1-May 24, 2022 2023-NG (a)	May 25-Mar 31, 2023 FY 2023 (b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>								
		Page 20 of 33, Line 3, Columns (a) through (c)							
1	Plant Additions			\$13,762,249	\$79,260,362				
2	Capital Repairs Deduction Rate	Per Tax Department	1/	29.67%	29.67%				
3	Capital Repairs Deduction	Line 1 * Line 2		\$4,083,259	\$23,516,549				
4									
5	<u>Bonus Depreciation</u>								
6	Plant Additions	Line 1		\$13,762,249	\$79,260,362				
7	Plant Additions			\$0	\$0				
8	Less Capital Repairs Deduction	Line 3		\$4,083,259	\$23,516,549				
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8		\$9,678,990	\$55,743,813				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	0.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10		\$0	\$0				
12	Bonus Depreciation Rate	at 0%		0.00%	0.00%				
13	Total Bonus Depreciation Rate	Line 12		0.00%	0.00%				
14	Bonus Depreciation	Line 11 * Line 13		\$0	\$0				
15									
16	<u>Remaining Tax Depreciation</u>								
17	Plant Additions	Line 1		\$13,762,249	\$79,260,362				
18	Less Capital Repairs Deduction	Line 3		\$4,083,259	\$23,516,549				
19	Less Bonus Depreciation	Line 14		\$0	\$0				
	Remaining Plant Additions Subject to 20 YR MACRS								
20	Tax Depreciation	Line 17 - Line 18 - Line 19		\$9,678,990	\$55,743,813				
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%	3.750%				
22	Remaining Tax Depreciation	Line 20 * Line 21		\$362,962	\$2,090,393				
23									
24	FY23 (Gain)/Loss incurred due to retirements	Per Tax Department	2/	\$903,051	\$5,200,904				
25	Cost of Removal	Page 20 of 33, Line 10		\$1,142,377	\$6,579,244				
26									
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25		\$6,491,649	\$37,387,090				
28									
29	<u>Reconciliation of MACRS Tax Depreciation:</u>								
30	Apr 1 -May 24, 2022 Plant Additions	Line 1, Column (a)			\$13,762,249				
31	Cumulative Book Depreciation through May 24, 2022	Page 20 of 33, Line 18, Col (a)			(\$175,840)				
32	2022 Plant Additions (Net Book) through Acquisition	Line 30 + Line 31			\$13,586,410				
33	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946			3.750%				
34	Tax Depreciation	Line 32 * Line 33			\$509,489				
35									
36	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (b)			\$55,743,813				
37	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946			3.750%				
38	Tax Depreciation	Line 36 * Line 37			\$2,090,392				
39									
40	Total MACRS Tax Depreciation	Sum of Lines 34, 38, Column (b)			\$2,599,881				
41									
42	1/ Per Tax Department								
43	2/ Per Tax Department								

20 Year MACRS Depreciation			
MACRS basis:	Line 20, Column (a)	\$9,678,990	
Fiscal Year		Annual	Cumulative
FY Mar-2023 (Apr-May 2022)	3.750%	MACRS	Tax Depr
		\$362,962	\$6,491,649
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$13,762,249	
Cumulative Book Depreciation	- Page 20 of 33, Line 18, Col (a)	(\$175,840)	
MACRS basis from Acquisition:	Line 9(e) + Line 10(e)	\$13,586,410	
MACRS basis (Jun-Mar 2023)	Line 20, Column (b)	\$55,743,813	
Total MACRS Basis in 2022	Line 11(e) + Line 12(e)	\$69,330,222	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,599,883	\$37,896,581
Mar 2024	7.219%	\$5,004,949	\$42,901,529
Mar 2025	6.677%	\$4,629,179	\$47,530,708
Mar 2026	6.177%	\$4,282,528	\$51,813,236
Mar 2027	5.713%	\$3,960,836	\$55,774,072
Mar 2028	5.285%	\$3,664,102	\$59,438,174
Mar 2029	4.888%	\$3,388,861	\$62,827,035
Mar 2030	4.522%	\$3,135,113	\$65,962,148
Mar 2031	4.462%	\$3,093,515	\$69,055,662
Mar 2032	4.461%	\$3,092,821	\$72,148,484
Mar 2033	4.462%	\$3,093,515	\$75,241,998
Mar 2034	4.461%	\$3,092,821	\$78,334,819
Mar 2035	4.462%	\$3,093,515	\$81,428,334
Mar 2036	4.461%	\$3,092,821	\$84,521,155
Mar 2037	4.462%	\$3,093,515	\$87,614,670
Mar 2038	4.461%	\$3,092,821	\$90,707,491
Mar 2039	4.462%	\$3,093,515	\$93,801,005
Mar 2040	4.461%	\$3,092,821	\$96,893,827
Mar 2041	4.462%	\$3,093,515	\$99,987,341
Mar 2042	4.461%	\$3,092,821	\$103,080,162
Mar 2043	2.231%	\$1,546,757	\$104,626,920
	100.00%	\$69,330,222	

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		4/1/22 - 5/24/2022	5/25/22 - 3/31/23
			FY Mar-2023 (a)	FY Mar-2023 (b)
1	Book Depreciation	Page 20 of 33, Line 18, Columns (a) through (e)	\$175,840	\$1,012,707
2	Bonus Depreciation	- Page 21 of 33, Line 14	\$0	\$0
3	Remaining MACRS Tax Depreciation	- Page 21 of 33, column (e), Lines 6,18,19,20	(\$362,962)	(\$2,599,883)
4	FY 2023 tax (gain)/loss on retirements	- Page 21 of 33, Line 24	(\$903,051)	(\$5,200,904)
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,090,173)	(\$6,788,081)
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$228,936)	(\$1,425,497)
Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	- Page 21 of 33, Line 3	(\$4,083,259)	(\$23,516,549)
9	Cost of Removal	- Page 21 of 33, Line 25	(\$1,142,377)	(\$6,579,244)
10	Book/Tax Depreciation Timing Difference at 3/31/2023			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$5,225,636)	(\$30,095,793)
12	Effective Tax Rate		21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * Line 12	(\$1,097,384)	(\$6,320,117)
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$1,326,320)	(\$7,745,614)
15	Net Operating Loss	- Page 20 of 33, Line 26	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$1,326,320)	(\$7,745,614)
Allocation of FY 2023 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,090,173)	(\$6,788,081)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$5,225,636)	(\$30,095,793)
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$6,315,809)	(\$36,883,874)
20	Total FY 2023 Federal NOL (Utilization)	- Page 20 of 33, Line 26 / 21%	\$0	\$0
21	Allocated FY 2023 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0
22	Allocated FY 2023 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0
23	Effective Tax Rate		21%	21%
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	(\$228,936)	(\$1,425,497)
		(e)	(f)	(g)
		Number of Days in	Proration	
		Month	Percentage	FY Mar-2023
26	April	30	91.78%	(\$50,875)
27	May	31	83.29%	\$0
28	June	30	75.07%	(\$114,173)
29	July	31	66.58%	(\$101,256)
30	August	31	58.08%	(\$88,338)
31	September	30	49.86%	(\$75,838)
32	October	31	41.37%	(\$62,920)
33	November	30	33.15%	(\$50,420)
34	December	31	24.66%	(\$37,502)
35	January	31	16.16%	(\$24,585)
36	February	28	8.49%	(\$12,917)
37	March	31	0.00%	\$0
38	Total	365		(\$50,875)
39	Deferred Tax Without Proration	Line 25		(\$228,936)
40	Average Deferred Tax without Proration	Line 39 × 0.5		(\$114,468)
41	Proration Adjustment	Line 38 - Line 40		\$63,593

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (h) Current Year Line 25 ÷ 12 × Current Month Col (f)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
FY 2018 - 2023 Incremental Capital Investment Summary**

Line No.			Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	Fiscal Year 2023 (f)
<u>Capital Investment</u>								
1	ISR - Eligible Capital Investment	Col (a) = FY 2018 ISR Docket No.4682, Att MAL-1 P2, L3; Col (b)=FY 2019 ISR Docket No.4783, Att PCE-1 P3, Table 1; Col (c)= Section I of Att. PCE-1, Table 2	\$91,309,377	\$110,051,680	\$98,619,860	\$115,360,166	\$86,464,019	\$93,022,611
2	Intangible Assest included in Total Allowed Discretionary Capital	Col (a)=0; Col (b) = FY 2019 ISR Docket No. 4783, Att. MAL-1,Page 30 of 38, Line13; Col (c) = Actual per Operation	\$0	\$3,460,626	\$0	\$0	\$0	\$0
3	ISR - Eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P5, L1, Col (a) = Col(a)+Col(b); Col(b)=Col(c)+Col(d); Col(c)=Col(e), Col(d)=Col(j)+Col(k)	\$74,843,000	\$74,843,000	\$31,184,583	\$0	\$0	\$0
4	Incremental ISR Capital Investment (non-intangible)	Line 1 - Line 2 - Line 3	\$16,466,377	\$31,748,054	\$67,435,277	\$115,360,166	\$86,464,019	\$93,022,611
<u>Cost of Removal</u>								
5	ISR - Eligible Cost of Removal	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) = Section I of Att. PCE-1, Table 3	\$9,952,716	\$8,209,732	\$14,770,644	\$10,438,210	\$7,686,088	\$7,721,621
6	ISR - Eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L10×3÷12, [P1]L26+L45×7÷12; Col(b)=[P1]L45×5÷12+[P2]L18×7÷12; Col (c) = [P2]L18×5÷12+L39×7÷12	\$8,259,707	\$7,848,009	\$3,437,925	\$205,400	\$85,583	\$0
7	Incremental Cost of Removal	Line 5 - Line 6	\$1,693,009	\$361,723	\$11,332,719	\$10,232,810	\$7,600,505	\$7,721,621
<u>Retirements</u>								
8	ISR - Eligible Retirements/Actual	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) =Per Company's Book	\$15,206,748	\$12,015,754	\$13,944,441	\$22,589,226	\$35,100,171	\$17,798,165
9	ISR - Eligible Retirements in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L5×3÷12+[P1]L25+L27+L46×7÷12; Col(b)=[P1]L46×5÷12+[P2]L19×7÷12; Col (c)=[P2]L19×5÷12+L40×7÷12	\$20,451,820	\$22,665,233	\$9,928,809	\$593,200	\$247,167	\$0
10	Incremental Retirements	Line 8 - Line 9	(\$5,245,072)	(\$10,649,479)	\$4,015,632	\$21,996,026	\$34,853,004	\$17,798,165
<u>Net NOL Position</u>								
11	ISR - (NOL)/Utilization	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2021 ISR Plan Docket No. 4995, Col (c) =Per Tax Departmen	(\$4,571,409)	\$1,506,783	\$0	\$1,695,589	\$730,905	\$36,088,700
12	less: (NOL)/Utilization recovered in transmission rates	Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 11	(\$1,572,911)	\$515,161	\$0	\$570,357	\$248,590	\$12,274,232
13	Distribution-related (NOL)/Utilization	Maximum of (Line 11 - Line 12) or -Page 24 of 33, Line 12	(\$2,998,499)	\$991,622	\$0	\$1,125,232	\$482,315	\$23,814,468
14	(NOL)/Utilization in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P. 12: Col (c) = L39×7÷12	\$0	\$0	\$1,462,980	\$6,764,379	\$4,085,281	\$0
15	Incremental (NOL)/Utilization	Line 13 - Line 14	(\$2,998,499)	\$991,622	(\$1,462,980)	(\$5,639,147)	(\$3,602,966)	\$23,814,468

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
		<u>Test Year July 2016</u> <u>- June 2017</u>					Jul & Aug 2017	12 Mths Aug 31 2018	12 Mths Aug 31 2019	12 Mths Aug 31 2020	12 Mths Aug 31 2021	12 Mths Aug 31 2022	
1	Total Base Rate Plant DIT Provision	\$18,265,666					\$2,580,654	\$5,847,765	\$4,355,117	\$707,056	\$3,826,291	\$0	
2	Excess DIT Amortization								(\$3,074,665)	(\$3,074,665)	(\$3,074,665)	\$0	
		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG
3	Total Base Rate Plant DIT Provision							\$10,558,267	\$3,183,499	(\$847,583.55)	(\$548,055)	\$313,177	\$0
4	Incremental FY 18	\$4,261,399	\$4,223,434	\$4,181,310	\$4,130,879	\$4,072,741	\$4,063,088	\$4,261,399	(\$37,965)	(\$42,125)	(\$50,431)	(\$58,138)	(\$9,653)
5	Incremental FY 19		\$2,128,597	\$2,305,665	\$2,485,863	\$2,504,666	\$2,193,670		\$2,128,597	\$177,068	\$180,198	\$18,803	(\$310,996)
6	Incremental FY 20			\$4,774,661	\$5,289,496	\$5,731,763	\$5,787,291			\$4,774,661	\$514,834	\$442,268	\$55,528
7	Incremental FY 21				\$9,206,417	\$9,930,574	\$10,022,701				\$9,206,417	\$724,158	\$92,127
8	Incremental FY 22					\$4,105,561	\$4,234,773					\$4,105,561	\$129,212
9	Incremental FY 23						\$981,448						\$981,448
10	TOTAL Plant DIT Provision	\$4,261,399	\$6,352,031	\$11,261,635	\$21,112,654	\$26,345,306	\$27,282,971	\$14,819,666	\$5,274,131	\$4,062,021	\$9,302,963	\$5,545,830	\$937,665
11	Distribution-related NOL							\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	23,909,674.21
12	Lesser of Distribution-related NOL or DIT Provision							\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	\$937,665
13	Total NOL												36,088,700.00
14	NOL recovered in transmission rates												12,179,025.79
15	Distribution-related NOL												23,909,674.21

Line Notes:

- 1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 2 of 23, Line 29, Col (e) - (a)
1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 3
1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 7
1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 50
2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Sch. 11-ELEC, P.11 of 20, L. 51; P. 12 of 20, L. 42 & 52
- 3 Col(e) = Line 1(b)÷12×3 + Line1(d) + Line1(e)÷12×7; Col (f) = (Line1(e) + Line2(e))÷12×5 + (Line1(f) + Line2(f))÷12×7; Col (g) = (Line1(f) + Line2(f))÷12×5 + (Line1(g) + Line2(g))÷12×7
4(a)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.2, L.25(a)+L.27(a); P.2, L.25(b)+L.27(b); P.2, L.25(c)+L.27(c); P.2, L.25(d)+L.27(d); P.2, L.25(e)+L.27(e); P.2, L.25(f)+L.27(f))
5(b)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.5, L.25(a)+P.8, L.27(c); P.5, L.25(b)+P.8, L.27(f); P.5, L.25(c)+P.8, L.27(i); P.5, L.25(d)+P.8, L.27(l); P.5, L.25(e)+P.8, L.27(o))
6(c)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.10, L.25(a); P.10, L.25(b); P.10, L.25(c); P.10, L.25(d))
7(d)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.13, L.25(a); P.13, L.25(b); P.13, L.25(c))
8(e)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.17, L.25(a)+P.17, L.25(b))
9(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.20, L.25(a))
4(g) -9(l) Year over year change in cumulative DIT shown in Cols (a) through (f)
10 Sum of Lines 3 through 9
11 Page 23 of 33, Line 13
12 Lesser of Line 10 or Line 11
13 Per Tax Department
14 Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 13
15 Line 13 - Line 14

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket Nos. 4770/4780
Compliance Attachment 2
Schedule 6-ELEC
Page 3 of 5

The Narragansett Electric Company d/b/a National Grid
Depreciation Expense - Electric
For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019

The Narragansett Electric Company
d/b/a National Grid
ISR Depreciation Rate per RIPUC Docket No. 4995

			Adjusted Plant Balance (a)	Approved Rate (b)	Test Year Depreciation (c) = (a) x (b)
		<u>Intangible Plant</u>			
1	303.00	Intangible Cap Software	(\$0)	0.00%	\$0
2					
3		Total Intangible Plant	(\$0)		\$0
4					
5		<u>Production Plant</u>			
6					
7	330.00	Land Hydro	\$6,989	0.00%	\$0
8	331.00	Struct & Improvements	\$1,993,757	0.00%	\$0
9	332.00	Reservoirs Dams And Water	\$1,125,689	0.00%	\$0
10					
11		Total Production Plant	\$3,126,434		\$0
12					
13		Total Transmission Plant	\$0		\$0
14					
15		Distribution Plant			
16					
17	360	Land & Land Rights New	\$ -	0.00%	\$ -
18	362	Station Equipment	\$ -	2.32%	\$ -
19	365	Overhead Conductors and Devices	\$ -	3.02%	\$ -
20	367.1	Underground Conductors and Devices	\$ -	2.52%	\$ -
21	360.00	Land & Land Rights New	\$ 12,874,490	0.00%	\$ -
22	360.10	Land Structures & Dist	\$ 95,396	0.00%	\$ -
23	361.00	Struct & Improvements	\$ 10,144,741	1.36%	\$ 137,968
24	362.00	Station Equipment	\$ 253,879,227	2.19%	\$ 5,559,955
25	362.10	Station Equip Pollution	\$ 71,597	2.19%	\$ 1,568
26	362.55	Station Equipment - Energy Management Syst	\$ 663,280	6.70%	\$ 44,440
27	364.00	Poles, Towers And Fixtures	\$ 237,914,852	4.27%	\$ 10,158,964
28	365.00	Oh Conduct-Smart Grid	\$ 308,051,305	2.65%	\$ 8,163,360
29	366.10	Underground Manholes A	\$ 23,368,987	1.33%	\$ 310,808
30	366.20	Underground Conduit	\$ 48,513,051	1.55%	\$ 751,952
31	367.10	Underground Conductors	\$ 173,808,945	3.42%	\$ 5,944,266
32	368.10	Line Transformers - Stations	\$ 10,674,398	2.76%	\$ 294,613
33	368.20	Line Transformers - Bare Cost	\$ 101,452,162	3.14%	\$ 3,180,525
34	368.30	Line Transformers - Install Cost	\$ 77,701,753	3.22%	\$ 2,501,996
35	369.10	Overhead Services	\$ 83,166,615	5.04%	\$ 4,191,597
36	369.20	Underground Services C	\$ 1,691,919	4.87%	\$ 82,396
37	369.21	Underground Services C	\$ 22,150,773	4.87%	\$ 1,078,743
38	370.10	Meters - Bare Cost - Domestic	\$ 26,366,117	5.61%	\$ 1,479,139
39	370.20	Meters - Install Cost - Domestic	\$ 10,026,102	5.81%	\$ 582,517
40	370.30	Meters - Bare Cost - Large	\$ 11,492,790	5.69%	\$ 653,940
41	370.35	Meters - Install Cost - Large	\$ 9,186,534	5.13%	\$ 471,269
42	371.00	Installation On Custom	\$ 119,825	3.61%	\$ 4,326
43	373.10	Oh Streetlighting	\$ 23,671,126	1.46%	\$ 345,598
44	373.20	Ug Streetlighting	\$ 16,012,987	1.52%	\$ 243,397
45	374.00	1/ Elect Equip ARO	\$ -	0.00%	\$ -
46					
47		Total Distribution Plant	\$ 1,463,098,971	3.16%	\$ 46,183,339
48					
49		General Plant			
50					
51	389.00	Land And Land Rights	\$ 842,411	0.00%	\$ -
52	390.00	Struct And Improvement Electric	\$ 34,216,272	2.28%	\$ 780,131
53	391.00	Office Furn &Fixt Electric (Fully Dep)	\$ 30,645	0.00%	\$ 29,542
54	391.00	Office Furn &Fixt Electric	\$ 412,269	6.67%	\$ 27,498
55	393.00	Stores Equipment	\$ 93,412	5.00%	\$ 4,671
56	394.00	General Plant Tools Shop	\$ 1,934,730	5.00%	\$ 96,736
57	395.00	General Plant Laboratory (Fully Dep)	\$ 288,227	0.00%	\$ -
58	395.00	General Plant Laboratory (Fully Dep)	\$ 1,226,832	6.67%	\$ 81,830
59	397.00	Communication Equipment	\$ 5,337,629	5.00%	\$ 266,881
60	397.10	Communication Equipment Site Specific	\$ 2,530,920	3.90%	\$ 98,706
61	397.50	Communication Equipment Network	\$ 49,498	5.00%	\$ 2,475
62	398.00	General Plant Miscellaneous	\$ 706,169	6.67%	\$ 47,101
63	399.00	Other Tangible Property	\$ 12,484	0.00%	\$ -
64	399.10	1/ ARO	\$ (0)	0.00%	\$ -
65					
66		Total General Plant	\$ 47,681,498	3.01%	\$ 1,435,572
67					
68		Grand Total - All Categories	\$ 1,513,906,902	3.15%	\$ 47,618,911

		Adjusted Plant Balance (d)	Average Rate (e)=(f)/(d)	Approved Depreciation (f)
1	Total Distribution Plant	\$ 1,463,098,971	3.16%	\$ 46,183,339
2	Communication Equipment	\$ 7,918,047	4.65%	\$ 368,062
3	Total ISR eligible Plant	\$ 1,471,017,018	3.16%	\$ 46,551,401
4				
5	Non-ISR or Communication Plant	\$ 42,889,885		
6	Grand Total - All Plant	\$ 1,513,906,902		

Line Notes:

- Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on left Line 47
- Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on Left Lines 59 through 61
- Line 1+Line 2
- Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on Left Lines 59 through 61
- Line 3+Line 6

Column Notes:

(a) - (c) - Per Docket 4770/4780 Compliance Attachment 2, Schedule 6 ELEC, Pages 3 & 4

THE NARRAGANSETT ELECTRIC COMPANY d/b/a NATIONAL GRID RIPUC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-ELEC Page 1 of 5				The Narragansett Electric Company d/b/a National Grid ISR Depreciation Expense in Base Rates less non-ISR eligible plant ISR Eligible Amount	
The Narragansett Electric Company d/b/a National Grid Depreciation Expense - Electric For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019				(c)	(d)
Line No.	Description	Reference (a)	Amount (b)		
1	Total Company Rate Year Distribution Depreciation Expense	Sum of Page 2, Line 16 and Line 17	\$50,128,332	1	
2	Test Year Depreciation Expense	Per Company Books	\$69,031,187	2	
3	Less : Test Year IFA related Depreciation Expense	Page 4, Line 30, Column (c)	(\$19,814,202)	3	
4	Less: ARO and other adjustments	Page 4, Line 30, Column (b) + Column (d)	(\$55,610)	4	
5	Adjusted Total Company Test Year Distribution Depreciation Expense	Sum of Line 2 through Line 4	\$49,161,375	5	
6	Depreciation Expense Adjustment	Line 1 - Line 5	\$966,957	6	
7				7	
8			Per Book	8	
9	Test Year Depreciation Expense 12 Months Ended 06/30/17:		Amount	9	
10	Total Distribution Utility Plant 06/30/17	Page 4, Line 28, Column (e)	\$2,141,474,644	10	(\$39,763,450)
11	Less Non Depreciable Plant	Page 4, Line 26, Column (e)	(\$627,567,742)	11	\$2,101,711,193
12	Depreciable Utility Plant 6/30/17	Line 10 + Line 11	\$1,513,906,902	12	(\$627,567,742)
13				13	\$1,474,143,451
14	Plus: Added Plant 2 Mos Ended 08/31/17	Schedule 11-ELEC, Page 6, Line 7	\$12,473,833	14	\$0
15	Less: Streetlights retired in the 2 Mos Ended 08/31/17	Per Company Books	(\$1,057,011)	15	\$12,473,833
16	Less: Retired Plant 2 Months Ended 08/31/17	1/ Line 14 x Retirement Rate	(\$3,699,739)	16	\$0
17	Depreciable Utility Plant 08/31/17	Line 12 + Line 14 + Line 16	\$1,521,623,985	17	(\$1,057,011)
18				18	\$0
19	Average Depreciable Plant from 06/30/17 to 08/31/17	(Line 12 + Line 17)/2	\$1,517,765,443	19	\$1,481,860,535
20				20	\$1,478,001,993
21	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	21	
22				22	3.40%
23	Book Depreciation Reserve 06/30/17	Page 5, Line 69, Column (e)	\$652,405,159	23	
24	Plus: Book Depreciation Expense excluding Streetlight Retirement	1/6 of (Line 19 excl. Line 15 x Line 21)	\$8,603,666	24	\$8,381,334
25	Less: Streetlights retired in the 2 Mos Ended 08/31/17 and Dep. for 2 Mos	1/12 of (Line 15 x SL Dep Rate)	(\$1,307)	25	(\$1,307)
26	Less: Net Cost of Removal/(Salvage)	2/ Line 14 x Cost of Removal Rate	(\$1,281,063)	26	
27	Less: Retired Plant	Line 16	(\$3,699,739)	27	
28	Book Depreciation Reserve 08/31/17	Sum of Line 23 through Line 27	\$656,026,715	28	
29				29	
30	Depreciation Expense 12 Months Ended 08/31/18			30	
31	Total Utility Plant 08/31/17	Line 10 + Line 14 + Line 15 + Line 16	\$2,149,191,727	31	(\$39,763,450)
32	Less Non Depreciable Plant	Line 11	(\$627,567,742)	32	\$0
33	Depreciable Utility Plant 08/31/17	Line 31 + Line 32	\$1,521,623,985	33	(\$627,567,742)
34				34	\$1,481,860,535
35	Plus: Plant Added in 12 Months Ended 08/31/18	Schedule 11-ELEC, Page 6, Line 14	\$74,843,000	35	\$0
36	Less: Plant Retired in 12 Months Ended 08/31/18	1/ Line 35 x Retirement rate	(\$22,198,434)	36	\$74,843,000
37	Depreciable Utility Plant 08/31/18	Sum of Line 33 through Line 36	\$1,574,268,551	37	\$0
38				38	(\$22,198,434)
39	Average Depreciable Plant for 12 Months Ended 08/31/18	(Line 33 + Line 37)/2	\$1,547,946,268	39	(\$39,763,450)
40				40	\$1,534,505,101
41	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	41	(\$39,763,450)
42				42	\$1,508,182,818
43	Book Depreciation Reserve 08/31/17	Line 28	\$656,026,715	43	
44	Plus: Book Depreciation 08/31/18	Line 39 x Line 41	\$52,630,173	44	
45	Less: Net Cost of Removal/(Salvage)	2/ Line 35 x Cost of Removal Rate	(\$7,686,376)	45	\$51,278,216
46	Less: Retired Plant	Line 36	(\$22,198,434)	46	
47	Book Depreciation Reserve 08/31/18	Sum of Line 43 through Line 46	\$678,772,079	47	
1/	3 year average retirement over plant addition in service FY 15 ~ FY17		29.66%		
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17		10.27%		

			Compliance Attachment 2 Schedule 6-ELEC Page 2 of 5		
The Narragansett Electric Company d/b/a National Grid Depreciation Expense - Electric				The Narragansett Electric Company d/b/a National Grid ISR Depreciation Expense in Base Rates (Continued)	
For the Test Year Ended June 30, 2017 and the Rate Year Ended August 31, 2019				less non-ISR eligible plant	ISR Eligible Amount
Line No.	Description	Reference	Amount	(c)	(d)
1	Rate Year Depreciation Expense 12 Months Ended 08/31/19:				
2	Total Utility Plant 08/31/18	Page 1, Line 31 + Line 35 + Line 36	\$2,201,836,293	2 (\$39,763,450)	\$2,162,072,843
3	Less Non-Depreciable Plant	Page 1, Line 11	(\$627,567,742)	3 \$0	(\$627,567,742)
4	Depreciable Utility Plant 08/31/18	Line 2 + Line 3	\$1,574,268,551	4 (\$39,763,450)	\$1,534,505,101
5				5	
6	Plus: Added Plant 12 Months Ended 08/31/19	Schedule 11-ELEC, Page 6, Line 38	\$77,541,000	6 (\$2,698,000)	\$74,843,000
7	Less: Depreciable Retired Plant	1/ Line 6 x Retirement rate	(\$22,998,661)	7 \$800,227	(\$22,198,434)
8				8	
9	Depreciable Utility Plant 08/31/19	Sum of Line 4 through Line 7	\$1,628,810,891	9 (\$41,661,224)	\$1,587,149,667
10				10	
11	Average Depreciable Plant for Rate Year Ended 08/31/19	(Line 4 + Line 9)/2	\$1,601,539,721	11 (\$40,712,337)	\$1,560,827,384
12				12	
13	Proposed Composite Rate %	Page 4, Line 18, Column (f)	3.15%	13	3.16%
14				14	
15	Book Depreciation Reserve 08/31/18	Page 1, Line 47	\$678,772,079	15	
16	Plus: Book Depreciation Expense	Line 11 x Line 13	\$50,375,341	16	\$49,322,145
17	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-ELECTRIC, Part VI, Page 6	(\$247,009)	17	(\$247,009)
18	Less: Net Cost of Removal/(Salvage)	2/ Line 6 x Cost of Removal Rate	(\$7,963,461)	18	
19	Less: Retired Plant	Line 7	(\$22,998,661)	19	
20	Book Depreciation Reserve 08/31/19	Sum of Line 15 through Line 15	\$697,938,290	20	\$49,075,136
21				21	
22	Rate Year Depreciation Expense 12 Months Ended 08/31/20:			22	
23	Total Utility Plant 08/31/19	Line 2 + Line 6 + Line 7	\$2,256,378,633	23 (\$41,661,224)	\$2,214,717,409
24	Less Non-Depreciable Plant	Page 1, Line 11	(\$627,567,742)	24 \$0	(\$627,567,742)
25	Depreciable Utility Plant 08/31/19	Line 23 + Line 24	\$1,628,810,891	25 (\$41,661,224)	\$1,587,149,667
26				26	
27	Plus: Added Plant 12 Months Ended 08/31/20	Schedule 11-ELEC, Page 5, Line 15(i)	\$2,000,000	27 (\$2,000,000)	\$0
28	Less: Depreciable Retired Plant	1/ Line 27 x Retirement rate	(\$593,200)	28 \$593,200	\$0
29				29	
30	Depreciable Utility Plant 08/31/20	Sum of Line 25 through Line 28	\$1,630,217,691	30 (\$43,068,024)	\$1,587,149,667
31				31	
32	Average Depreciable Plant for Rate Year Ended 08/31/20	(Line 25 + Line 30)/2	\$1,629,514,291	32 (\$42,364,624)	\$1,587,149,667
33				33	
34	Proposed Composite Rate %	Page 4, Line 18, Column (f)	3.15%	34	3.16%
35				35	
36	Book Depreciation Reserve 08/31/20	Line 20	\$697,938,290	36	
37	Plus: Book Depreciation Expense	Line 32 x Line 34	\$51,255,262	37	\$50,153,929
38	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-ELECTRIC, Part VI, Page 6	(\$247,009)	38	(\$247,009)
39	Less: Net Cost of Removal/(Salvage)	2/ Line 27 x Cost of Removal Rate	(\$205,400)	39	
40	Less: Retired Plant	Line 28	(\$593,200)	40	
41	Book Depreciation Reserve 08/31/20	Sum of Line 36 through Line 40	\$748,147,943	41 \$ 7 mos FY20 436,419,633 12 mos	\$49,906,920
42				42	
43	Rate Year Depreciation Expense 12 Months Ended 08/31/21:			43	
44	Total Utility Plant 08/31/20	Line 23 + Line 27 + Line 28	\$2,257,785,433	44 (\$43,068,024)	\$2,214,717,409
45	Less Non-Depreciable Plant	Page 1, Line 11	(\$627,567,742)	45 \$0	(\$627,567,742)
46	Depreciable Utility Plant 08/31/20	Line 44 + Line 45	\$1,630,217,691	46 (\$43,068,024)	\$1,587,149,667
47				47	
48	Plus: Added Plant 12 Months Ended 08/31/21	Schedule 11-ELEC, Page 5, Line 15(l)	\$2,000,000	48 (\$2,000,000)	\$0
49	Less: Depreciable Retired Plant	1/ Line 48 x Retirement rate	(\$593,200)	49 \$593,200	\$0
50				50	
51	Depreciable Utility Plant 08/31/21	Sum of Line 46 through Line 49	\$1,631,624,491	51 (\$44,474,824)	\$1,587,149,667
52				52	
53	Average Depreciable Plant for Rate Year Ended 08/31/21	(Line 46 + Line 51)/2	\$1,630,921,091	53 (\$43,771,424)	\$1,587,149,667
54				54	
55	Proposed Composite Rate %	Page 4, Line 18, Column (f)	3.15%	55	3.16%
56				56	
57	Book Depreciation Reserve 08/31/20	Line 41	\$748,147,943	57	
58	Plus: Book Depreciation Expense	Line 53 x Line 55	\$51,299,512	58	\$50,153,929
59	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-ELECTRIC, Part VI, Page 6	(\$247,009)	59	(\$247,009)
60	Less: Net Cost of Removal/(Salvage)	2/ Line 48 x Cost of Removal Rate	(\$205,400)	60	
61	Less: Retired Plant	Line 49	(\$593,200)	61	
62	Book Depreciation Reserve 08/31/21	Sum of Line 57 through Line 61	\$798,401,846	62	\$49,906,920
63					
64	1/ 3 year average retirement over plant addition in service FY 15 ~ FY17	29.66%	Retirements		
65	2/ 3 year average Cost of Removal over plant addition in service FY 15 ~ FY17	10.27%	COR		
66					
67	Book Depreciation RY2	Line 37 (a) + Line 38 (b)			\$51,008,253
68	Less: General Plant Depreciation (assuming add=retirement)	- Page 25 of 33, Line 66 (c)			(\$1,435,572)
69	Plus: Comm Equipment Depreciation	Page 25 of 33, sum of Lines 59 (c) through 61 (c)			\$368,062
70	Total				\$49,940,743
71	7 Months				x7/12
72	FY 2020 Depreciation Expense	Line 66 (d) x7 ÷12			\$29,132,100
73					
74	Book Depreciation RY3	Line 58 (a) + Line 59 (b)			\$51,052,503
75	Less: General Plant Depreciation	- Page 25 of 33, Line 66 (c)			(\$1,435,572)
76	Plus: Comm Equipment Depreciation	Page 25 of 33, sum of Lines 59 (c) through 61 (c)			\$368,062
77	Total				\$49,984,993
78	FY 2021 Depreciation Expense	Line 66 (d) x5 ÷12 + Line 73 (d) x7 ÷12			\$49,966,556

The Narragansett Electric Company d/b/a Rhode Island Energy Fiscal Year Year 2023 ISR Property Tax Recovery Adjustment 1 (000s)									
Line		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	<u>Effective tax Rate Calculation</u>	<u>End of FY 2018</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2019</u>
1	Plant In Service	\$1,595,499	\$111,243	\$3,137	\$114,380		(\$12,016)		\$1,697,863
2	Accumulated Depr	\$672,116				\$52,896	(\$12,016)	(\$7,949)	\$705,047
3	Net Plant	\$923,383							\$992,816
4	Property Tax Expense	\$30,354							\$32,077
5	Effective Prop Tax Rate	3.29%							3.23%
	<u>Effective tax Rate Calculation</u>	<u>End of FY 2019</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2020</u>
6	Plant In Service	\$1,697,863	\$98,620	\$8,892	\$107,511		(\$14,649)		\$1,790,725
7	Accumulated Depr	\$705,047				\$54,164	(\$14,649)	(\$14,771)	\$729,791
8	Net Plant	\$992,816							\$1,060,934
9	Property Tax Expense	\$32,077							\$32,568
10	Effective Prop Tax Rate	3.23%							3.07%
	<u>Effective Tax Rate Calculation</u>	<u>End of FY 2020</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2021</u>
11	Plant In Service	\$1,790,725	\$115,360	\$3,150	\$118,510		(\$22,589)		\$1,886,646
12	Accumulated Depr	\$729,791				\$57,246	(\$22,589)	(\$11,374)	\$753,074
13	Net Plant	\$1,060,934							\$1,133,572
14	Property Tax Expense	\$32,568							\$33,333
15	Effective Prop Tax Rate	3.07%							2.94%
	<u>Effective Tax Rate Calculation</u>	<u>End of FY 2021</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2022</u>
16	Plant In Service	\$1,886,646	\$86,464	\$13,092	\$99,557		(\$35,100)		\$1,951,103
17	Accumulated Depr	\$753,074				\$59,937	(\$35,100)	(\$7,686)	\$770,224
18	Net Plant	\$1,133,572							\$1,180,878
19	Property Tax Expense	\$33,333							\$33,955
20	Effective Prop Tax Rate	2.94%							2.88%
	<u>Effective Tax Rate Calculation</u>	<u>End of FY 2022</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2023</u>
21	Plant In Service	\$1,951,103	\$93,023	\$11,660	\$104,682		(\$17,798)		\$2,037,987
22	Accumulated Depr	\$770,224				\$63,562	(\$17,798)	(\$8,431)	\$807,556
23	Net Plant	\$1,180,878							\$1,230,431
24	Property Tax Expense	\$33,955							\$34,532
25	Effective Prop Tax Rate	2.88%							2.81%

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year Year 2023 ISR Property Tax Recovery Adjustment 2 (continued)
(000s)

Property Tax Recovery Calculation				(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
				Cumulative Increm. ISR Prop. Tax for FY2018			Cumulative Increm. ISR Prop. Tax for FY2019 1st 5 months			Cumulative Increm. ISR Prop. Tax for FY2019 7 months		
31	Incremental ISR Additions				\$92,660			\$111,243			\$35,209	
32	Book Depreciation: base allowance on ISR eligible plant				(\$43,032)			(\$43,032)			\$0	
33	Book Depreciation: current year ISR additions				(\$1,317)			(\$1,628)			(\$979)	
34	COR				\$9,980			\$7,949			\$362	
35	Net Plant Additions				\$58,291			\$74,532			\$34,591	
36	RY Effective Tax Rate				3.98%			3.98%			3.28%	
											1.91%	
37	ISR Year Effective Tax Rate	3.29%					3.23%					
38	RY Effective Tax Rate	3.98%	-0.69%				3.98%	-0.75%		3.23%		
39	RY Effective Tax Rate 5 mos for FY 2019		-0.69%				5 month	-0.31%		3.28%	-0.05%	
40	RY Net Plant times 5 mo rate	\$746,900	-0.69%	(\$5,191)			\$746,900	-0.31%	(\$2,338)		-0.03% 7 mos	
41	FY 2014 Net Adds times ISR Year Effective Tax rate	\$1,566	3.29%	\$51			\$1,232	1.35%	\$17	\$930,873		(\$279)
42	FY 2015 Net Adds times ISR Year Effective Tax rate	\$34,308	3.29%	\$1,128			\$32,324	1.35%	\$435			
43	FY 2016 Net Adds times ISR Year Effective Tax rate	\$33,535	3.29%	\$1,102			\$32,090	1.35%	\$432	\$17,082	1.88%	\$322
44	FY 2017 Net Adds times ISR Year Effective Tax rate	\$38,200	3.29%	\$1,256			\$37,040	1.35%	\$499	\$34,591	1.88%	\$651
45	FY 2018 Net Adds times ISR Year Effective Tax rate	\$58,291	3.29%	\$1,916			\$55,850	1.35%	\$752			
46	FY 2019 Net Adds times ISR Year Effective Tax rate						\$74,532	1.35%	\$1,003			
47	Total ISR Property Tax Recovery				\$263			\$800			\$694	
				(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
				Cumulative Increm. ISR Prop. Tax for FY2020			Cumulative Increm. ISR Prop. Tax for FY2021			Cumulative Increm. ISR Prop. Tax for FY2022		
48	Incremental ISR Additions				\$67,435			\$115,360			\$86,464	
49	Book Depreciation: base allowance on ISR eligible plant				\$0			\$0			(\$29,112)	
50	Book Depreciation: current year ISR additions				(\$1,002)			(\$1,475)			(\$815)	
51	COR				\$11,333			\$10,233			\$7,601	
52	Net Plant Additions				\$77,766			\$124,118			\$64,137	
53	RY Effective Tax Rate				3.38%			3.58%			3.66%	
54	ISR Property Tax Recovery on non-ISR											
55	ISR Year Effective Tax Rate	3.07%					2.94%			2.88%		
56	RY Effective Tax Rate	3.38%	-0.31%				3.58%	-0.64%		3.66%	-0.79%	
57	RY Effective Tax Rate 7 mos for FY 2019											
58	RY Net Plant times Rate Difference	\$902,404	-0.31%	(\$2,825)			\$853,576	* -0.64%	(\$5,427)	\$833,223	* -0.79%	(\$6,574)
59	Non-ISR plant times rate difference	(\$2,269)	-0.31%	\$7			(\$4,269)	* -0.64%	\$27	(\$6,269)	* -0.79%	\$49
60	FY 2018 Net Incremental times rate difference	\$16,396	3.07%	\$503			\$15,710	* 2.94%	\$462	\$15,024	* 2.88%	\$432
61	FY 2019 Net Incremental times rate difference	\$32,757	3.07%	\$1,006			\$30,923	* 2.94%	\$909	\$29,089	* 2.88%	\$836
62	FY 2020 Net Incremental times rate difference	\$77,766	3.07%	\$2,388			\$75,762	* 2.94%	\$2,228	\$73,758	* 2.88%	\$2,121
63	FY 2021 Net Incremental times rate difference						\$124,118	* 2.94%	\$3,650	\$121,168	* 2.88%	\$3,484
64	FY 2022 Net Adds times rate difference									\$64,137	* 2.88%	\$1,844
65	Total ISR Property Tax Recovery				\$1,079			\$1,850			\$2,192	

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year Year 2023 ISR Property Tax Recovery Adjustment 3 (continued)
(000s)**

	(s)	(t)	(u)			
	Cumulative Increm. ISR Prop. Tax for FY2023					
66	Incremental ISR Additions		\$93,023			
67	Book Depreciation: base allowance on ISR eligible plant		(\$49,907)			
68	Book Depreciation: current year ISR additions		(\$1,189)			
69	COR		<u>\$7,722</u>			
70	Net Plant Additions		\$49,649			
71	RY Effective Tax Rate		<u>3.66%</u>			
72	ISR Property Tax Recovery on non-ISR					
73	ISR Year Effective Tax Rate	2.81%				
74	RY Effective Tax Rate	3.66%	-0.86%			
75	RY Effective Tax Rate 7 mos for FY 2019					
76	RY Net Plant times Rate Difference	\$833,223	* -0.86%	(\$7,141)		
77	Non-ISR plant times rate difference	(\$8,269)	* -0.86%	\$71		
78	FY 2018 Net Incremental times rate difference	\$14,338	* 2.81%	\$402		
79	FY 2019 Net Incremental times rate difference	\$27,254	* 2.81%	\$765		
80	FY 2020 Net Incremental times rate difference	\$71,754	* 2.81%	\$2,014		
81	FY 2021 Net Incremental times rate difference	\$118,217	* 2.81%	\$3,318		
82	FY 2022 Net Adds times rate difference	\$62,506	* 2.81%	\$1,755		
83	FY 2023-NG Net Adds times rate difference	\$49,649	* 2.81%	\$1,394		
84	PY 2024-PPL Net Adds times rate difference					
85	Total ISR Property Tax Recovery		<u><u>\$2,578</u></u>			

Line Notes	Line Notes	Line Notes
1(a) - 15(h) Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 20,	24(h) Per Company's Book	74(s) =71(t)
16(a) - 20(a) =11(h) - 15(h)	25(h) Line 24(h) ÷ 23(h)	74(t) 73(s) -74(s)
16(b) - 16(d) Docket No. 5098 Attachment 1C, Page 26 of 29, 16(b) to 16(d)	31(a) - 47(i) Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance	76(s) Docket No. 4770, R. Rebuttal Att. 1, Sch 6-E, P2, (L51-
16(c) Docket 5098, C. Att. 2, Sch 6-ELEC, P2: (L37(b) + L38(b)) ÷ ((, L 6(a) + Page 5 of 33, L 6(a)+Page 10 of 33, L(a)+, L6(a)) × 0.0316+Page 8 of 3333(d)+, L(b))/1000 + (L1(c)+L6(c)+L11(c))×0.0301+, L6(a) × 0.0316× 0.5)/1000+L16(c)×0.5×0.0301	Page 21, Line 28(a)-Line 44(g)	L62)/1000]
16(f) - 17(g) Docket No. 5098 Attachment 1C, Page 26 of 29, 16(f) to 17(g)	48(j) - 65(o) Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance	77(s) =59(p) - 2000
16(h) Sum of Lines 16(a) through 16(g)	Page 21, Line 28(a)-Line 44(g)	78(s) =60(p) - (Page 2 of 33, Line 19(i) / 1000
17(h) Sum of Lines 17(a) through 17(g)	48(q) - 62(r) Docket No. 5098 Attachment 1C, Page 26 of 29, 38(j) to 50(k)	79(s) =61(p) - (Page 5 of 33, Line 19(e) + Page 8 of 33, Line
18(h) =16(h)-17(h)	63(p) =63(m) - (Page 13 of 33, Line 19(b) ÷ 1000	33(o))/1000
19(h) Per Company's Book	64(p) =52(q)	80(s) =62(p) - (Page 10 of 33, Line 19(d) through 19(f) / 1000
20(h) Line 19(h) ÷ 18(h)	63(q) - 64(q) =55(p)	81(s) =63(p) - (Page 13 of 33, Line 19(c) through 19(e) / 1000
21(a) - 25(a) =16(h) - 20(h)	63(r) - 64(r) =63(p) to 64(p) x 63(q) to 64(q)	82(s) =64(p) - (Page 17 of 33, Line 19(b) through 19(d) / 1000
21(b) Page 20 of 33, Line 3(a) through 3(c) / 1000	65(r) Sum of Lines 58(r) through 64(r)	83(s) =70(t)
21(c) Per Company's Book	66(t) Page 20 of 33, Line 3(a) through 3(c) / 1000	76(t)-77(t) =74(t)
21(d) Line 21(b) + Line 21(c)	67(t) Page 20 of 33, Line 8(a) through 8(c) / 1000	78(t)-83(t) =73(s)
21(f), 22(f) Per Company's Book	68(t) Page 20 of 33, Line 19(a) through 19(c) /1000	76(u) - 83(u) =76(s) to 83(s) x 76(t) to 83(t)
21(h) Line21(a) + 21(d) + 21(f)	69(t) Page 20 of 33, Line 10(a) through 10(c) / 1000	85(u) Sum of Lines 76(u) through 83(u)
22(c) Per Company's Book	70(t) Sum of Lines 66(t) through 69(t)	
22(h) Line22(a) + 22(e) + 22(f) + 22(g)	71(t) =53(q)	
23(h) 21(h)-22(h)	73(s) =25(h)	

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Electric ISR Revenue Requirement Reconciliation
Calculation of Weighted Average Cost of Capital

Line No.		(a)	(b)	(c)	(d)	(e)
	Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 35% income tax rate effective					
1	April 1, 2013					
2		Ratio	Rate	Weighted Rate	Taxes	Return
3	Long Term Debt	49.95%	4.96%	2.48%		2.48%
4	Short Term Debt	0.76%	0.79%	0.01%		0.01%
5	Preferred Stock	0.15%	4.50%	0.01%		0.01%
6	Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
7		100.00%		7.17%	2.51%	9.68%
8						
9	(d) - Column (c) x 35% divided by (1 - 35%)					
10						
	Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 21% income tax rate effective					
11	January 1, 2018					
12		Ratio	Rate	Weighted Rate	Taxes	Return
13	Long Term Debt	49.95%	4.96%	2.48%		2.48%
14	Short Term Debt	0.76%	0.79%	0.01%		0.01%
15	Preferred Stock	0.15%	4.50%	0.01%		0.01%
16	Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
17		100.00%		7.17%	1.24%	8.41%
18						
19	(d) - Column (c) x 21% divided by (1 - 21%)					
20						
21	Weighted Average Cost of Capital as approved in RIPUC Docket No. 4770 effective September 1, 2018					
22		Ratio	Rate	Weighted Rate	Taxes	Return
23	Long Term Debt	48.35%	4.62%	2.23%		2.23%
24	Short Term Debt	0.60%	1.76%	0.01%		0.01%
25	Preferred Stock	0.10%	4.50%	0.00%		0.00%
26	Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
27		100.00%		6.97%	1.26%	8.23%
28						
29	(d) - Column (c) x 21% divided by (1 - 21%)					
30						
31	FY18 Blended Rate	Line 7(e) x 75% + Line 17(e) x 25%				9.36%
32						
33	FY19 Blended Rate	Line 17 x 5 ÷ 12 + Line 27 x 7 ÷ 12				8.31%
34						
35	FY20 and after Rate	Line 27(e)				8.23%

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Incremental Capital Investment**

Line No.			<u>Fiscal Year 2023</u>	<u>In Base Rates</u> <u>Included In Docket</u>	<u>Amount to be</u> <u>Included in FY 2023</u>
			(a)	No. 4770 (b)	ISR (c) = (a) - (b)
	<u>Non Discretionary Capital</u>				
1	FY 2023 Proposed Non-Discretionary Capital Additions	Column (a) Section 2, Chart 18, Col 2, Column (b) - Docket No. 4770, Schedule 11-ELEC, Page 5 of 20, Line 5, Column (k).	\$41,435,783	\$0	\$41,435,783
	<u>Discretionary Capital</u>				
2	Cumulative FY 2022 Discretionary Capital ADDITIONS	Docket 4915 + Docket 4995	\$513,121,351		
3	FY 2023 Discretionary Capital ADDITIONS	Section 2, Chart 18, Col 2	\$51,586,828		
4	Cumulative Actual Discretionary Capital Additions	Line 2 + Line 3	\$564,708,179		
5	Cumulative FY 2022 Discretionary Capital SPENDING	Docket 4915 + Docket 4995	\$550,976,033		
6	FY 2023 Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	\$63,316,000		
7	Cumulative Actual Discretionary Capital Spending	Line 5 + Line 6	\$614,292,033		
8	Cumulative FY 2022 Approved Discretionary Capital SPENDING	Docket 4915 + Docket 4995	\$552,491,536		
9	FY 2023 Approved Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	\$63,316,000		
10	Cumulative Actual Approved Discretionary Capital Spending	Line 8 + Line 9	\$615,807,536		
11	Cumulative Allowed Discretionary Capital Included in Rate Base	Lesser of Line 4, Line 7, or Line 10	\$564,708,179		
12	Prior Year Cumulative Allowed Discretionary Capital Included in Rate Base	Docket No. 4915 -ISR Plan Reconciliation	\$513,121,351		
13	Total Allowed Discretionary Capital Included in Rate Base Current Year	Line 11 - Line 12	\$51,586,828	\$0	\$51,586,828
14	Total Allowed Capital Included in Rate Base Current Year	Line 1 + Line 13	\$93,022,611	\$0	\$93,022,611
15	Intangible Assets included in Total Allowed Discretionary Capital	Section 2, Chart 10, Column 2 note			\$0
16	Total Allowed Discretionary Capital Included in non-Intangible Rate Base Current Year	Line 14 - Line 15			\$93,022,611

The Narragansett Electric Company
d/b/a Rhode Island Energy
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Revenue Requirement Adjustment for DG Project Review

Line No.		Actual-Revised Fiscal Year <u>2018</u> (a)	Actual-Revised Fiscal Year <u>2019</u> (b)	Actual-Revised Fiscal Year <u>2020</u> (c)	Actual-Revised Fiscal Year <u>2021</u> (d)	Actual-Revised Fiscal Year <u>2022</u> (e)
	Capital Investment:					
1	Actual Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	\$1,059,288	\$2,060,611	\$1,984,661	\$1,931,906	\$1,879,763
2	Actual Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base		\$1,521,500	\$4,332,013	\$4,165,495	\$4,012,227
3	Actual Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base			\$2,368,560	\$5,638,935	\$5,436,943
4	Actual Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base				\$4,393,352	\$8,635,547
5	Actual Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base					\$2,395,558
6	Subtotal	\$1,059,288	\$3,582,110	\$8,685,233	\$16,129,689	\$22,360,037
7	Property Tax Recovery Adjustment	\$263,025	\$1,493,525	\$1,079,265	\$1,850,478	\$2,191,610
8	Total Capital Investment Component of Revenue Requiremen	\$1,322,314	\$5,075,635	\$9,764,498	\$17,980,167	\$24,551,648
	As Filed	As Filed	As Filed	As Filed	As Filed	
		<u>Fiscal Year 2018</u>	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2021</u>	<u>Fiscal Year 2022</u>
9	Actual Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	1,127,881	2,194,101	2,113,261	2,057,064	2,001,528
10	Actual Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base		1,554,589	4,442,470	4,272,396	4,115,669
11	Actual Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base			2,601,915	6,119,356	5,902,973
12	Actual Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base				4,482,370	8,811,885
13	Actual Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base					2,520,785
14	Subtotal	\$1,127,881	\$3,748,690	\$9,157,646	\$16,931,187	\$23,352,841
15	Property Tax Recovery Adjustment	263,025	1,535,365	1,284,021	2,099,008	2,437,327
16	Total Capital Investment Component of Revenue Requiremen	\$1,390,906	\$5,284,055	\$10,441,667	\$19,030,195	\$25,790,168
		<u>Variance Fiscal Year 2018</u>	<u>Variance Fiscal Year 2019</u>	<u>Variance Fiscal Year 2020</u>	<u>Variance Fiscal Year 2021</u>	<u>Variance Fiscal Year 2022</u>
17	Actual Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	(68,593)	(133,490)	(128,600)	(125,158)	(121,765)
18	Actual Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base		(33,089)	(110,458)	(106,901)	(103,442)
19	Actual Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base			(233,355)	(480,421)	(466,030)
20	Actual Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base				(89,018)	(176,339)
21	Actual Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base					(125,227)
22	Actual Revenue Requirement on FY 2023 Incremental Capital included in ISR Rate Base					
23	Subtotal	(\$68,593)	(\$166,579)	(\$472,413)	(\$801,498)	(\$992,804)
24	Property Tax Recovery Adjustment	-	(41,840)	(204,756)	(248,530)	(245,717)
25	Total Capital Investment Component of Revenue Requirement - DG Adjustmen	(\$68,593)	(\$208,420)	(\$677,169)	(\$1,050,028)	(\$1,238,521)
						(\$3,242,730)

The Narragansett Electric Company

d/b/a Rhode Island Energy

Impact of Elimination of ADIT and Hold Harmless Commitment for the FY 2023 Reconciliation

Fiscal Year 2023 - April 2022-March 2023

Inputs				
1	Tax Rate		21.00%	
Gas and Distribution				
2	Long Term Debt		48.350%	
3	Short Term Debt		0.600%	
4	Preferred Stock		0.100%	
5	Debt Weighting	Lines 2+3+4	49.050%	
6	Equity Weighting	1 - Line 5	50.950%	
7	Long Term Debt Rate		4.620%	
8	Short Term Debt Rate		1.760%	
9	Cost of Debt	Line 2 / Line 5 * Line 7 + Line 3 / Line 5 * Line 8	4.585%	
10	Cost of Equity		9.275%	
11	Revenue WACC (pre-tax)	Line 9 * Line 5 + (Line 10 / (1 - Line 1)) * Line 6	8.2300%	
12	WACC (after-tax)	(Line 9 * Line 5) + (Line 10 * Line 6)	6.975%	
13	Rate Base - PPL (after purchase)	Page 2, Line 9, Column (c)	\$ 209,324,873	Fiscal Year 2023
14	Rate Base - NG (before sale)	Page 2, Line 9, Column (f)	\$ 200,098,749	Fiscal Year 2023
15	Deferred Taxes / Hold Harmless	Lines 8 - 9	\$ 9,226,124	Elimination of Deferred Taxes

Distribution ROE Mechanics

Notes:

1. The sale of the business is treated as a sale of assets for income tax purposes causing the reversal of cumulative timing differences and a payment to the government of the amounts that had been recorded as deferred tax liabilities by National Grid ("NG").

2. PPL does not assume the interest-free liability of ADIT from NG because NG paid this tax liability to the government as a result of the sales transaction. As such, PPL has to replace the no-cost capital with other capital. This calculation assumes that the substitute for the eliminated DTL is debt and equity in the same proportion as stated in Lines 5 and 6.

3. The revenue credit for hold harmless is reflected on Line 23.

4. Line 28 reflects the goodwill tax deduction needed to hold customers harmless from the increased revenue requirement due to the rate base increase from the elimination of deferred taxes. Any tax deduction lower than the amount reflected on this line will not provide enough of a tax benefit to share with customers.

5. Line 29 reflects the cash tax benefit of the goodwill tax deduction and is recorded for GAAP reporting (not reflected for FERC reporting). There is not an income statement tax benefit since the goodwill tax deduction is a flip between current and deferred taxes. This amount grossed up for tax is the revenue credit reflected on Line 23.

			Post-Acquisition Results for ISR Capital Adjustments through the Date of Acquisition	Results for ISR Capital Adjustments through the Date of Acquisition as if the Acquisition did not occur	Difference	
			(a)	(b)	(c) = (a) - (b)	
16	Rate Base after Acquisition	Line 13	209,324,873	209,324,873	-	
17	ADIT Adjustment	- Line 15	-	(9,226,124)	9,226,124	
18	Adjusted Rate Base	Lines 16 + 17	209,324,873	200,098,749	9,226,124	
19	Debt Return (4.576%)	Lines 18 * 5 * 9	4,707,539	4,500,051	207,488	
20	Equity Return (9.275%)	Lines 18 * 6 * 10	9,891,882	9,455,891	435,991	
21	Taxes on Equity (21%)	(Line 20 / (1 - Line 1)) * Line 1	2,629,488	2,513,591	115,896	
22	Total Unadjusted Revenue	Sum of Lines 19, 20, 21	17,228,909	16,469,534	759,375	
23	Revenue Adjustment for Fiscal Year 2023	- Line 15 * Line 11	(759,310)	-	(759,310)	Note 1
24	Total Revenue	Lines 23 + 24	16,469,599	16,469,534	65	
25	Interest Expense	Lines 18, Col (b) * 5 * 9	4,500,051	4,500,051	-	
26	Tax Expense	(Lines 24 - 25) * Line 1	2,513,605	2,513,591	14	
27	Net Income	Lines 24 - 25 - 26	9,455,943	9,455,891	51	
Impact of Transaction						
28	Transaction-related Tax Deduction	- Line 23 * Line 1 / (1-Line 1)	2,856,452			
29	Cash Tax Benefit at 21%	Line 28 * Line 1	599,855			
30	Cash Tax Benefit Grossed Up	Line 29 / (1-Line 1)	759,310			

Note 1: There is a slight variation in the calculated hold harmless amount in the ISR filing due to the roundings that are used to calculate the WACC in the ISR files.

The Narragansett Electric Company-Elec
d/b/a Rhode Island Energy
Average ISR Rate Base after Deferred Tax Proration

	Post-Acquisition (a)	Prorated (b)	Post-Acquisition After Proration (c)	No Acquisition (d)	Prorated (e)	No Acquisition After Proration (f)
1 Plan Year 2023						
2 FY 2018	13,601,489	100%	13,601,489	13,877,314	100%	13,877,314
3 FY 2019	25,185,784	100%	25,185,784	23,604,811	100%	23,604,811
4 FY 2019 Intangible	1,649,877	100%	1,649,877	1,076,585	100%	1,076,585
5 FY 2020	41,505,326	100%	41,505,326	39,320,907	100%	39,320,907
6 FY 2021	67,609,717	100%	67,609,717	65,456,511	100%	65,456,511
7 FY 2022	39,871,378	100%	39,871,378	37,291,953	100%	37,291,953
8 FY 2023	19,901,302	100%	19,901,302	19,470,668	100%	19,470,668
9	<u>209,324,873</u>		<u>209,324,873</u>	<u>200,098,749</u>		<u>200,098,749</u>

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**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
R.I.P.U.C. DOCKET NO. 5209
FY 2023 ELECTRIC INFRASTRUCTURE, SAFETY, AND RELIABILITY PLAN
ANNUAL RECONCILIATION FILING (C)
WITNESS: TYLER G. SHIELDS
ATTACHMENTS**

Attachment TGS-1 (C)

FY 2023 ISR Plan Annual Reconciliation Summary

FY 2023 ISR Plan Annual Reconciliation Summary

		<u>CapEx</u>	<u>O&M</u>	<u>Total</u>
		(a)	(b)	(c)
(1) Actual Revenue Requirement	\$	26,129,222	\$13,731,126	\$39,860,348
(2) Revenue Billed		<u>\$35,071,613</u>	<u>\$12,463,546</u>	<u>\$47,535,159</u>
(3) Total Over/(Under) Recovery		\$8,942,391	(\$1,267,580)	\$7,674,811

- (1) Column (a): Attachment SAB/JDO-1 (C), Page 1 of 33:
- | | | |
|--|----|-------------------|
| Line (14), Column (b): Total Capital Investment Component of Revenue Requirement | \$ | 30,131,262 |
| Line (16), Column (b): Per Tax Hold Harmless Adjustment | \$ | (759,310) |
| Line (18), Column (b): Adjustment for DG Project Review | \$ | (3,242,730) |
| Total Net Capital Investment Component of Revenue Requirement | \$ | <u>26,129,222</u> |
- Column (b): Attachment SAB/JDO-1, Page 1 of 33, Line (4), Column (b)
- (2) Column (a): Attachment TGS-2, page 1, Line (5)
Column (b): Attachment TGS-3, page 1, line (2)
- (3) Line (2) - Line (1)
- (c) Sum of Columns (a) and (b)

**THE NARRAGANSETT ELECTRIC COMPANY
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FY 2023 ELECTRIC INFRASTRUCTURE, SAFETY, AND RELIABILITY PLAN
ANNUAL RECONCILIATION FILING (C)
WITNESS: TYLER G. SHIELDS
ATTACHMENTS**

Attachment TGS-2 (C)

CapEx Reconciliations and Proposed CapEx Reconciling Factors

Proposed CapEx Reconciling Factors
For Fiscal Year 2023 ISR Plan
For the Recovery/(Refund) Period October 1, 2023 through September 30, 2024

	<u>Total</u> (a)	<u>Residential</u> <u>A-16 / A-60</u> (b)	<u>Small C&I</u> <u>C-06</u> (c)	<u>General C&I</u> <u>G-02</u> (d)	<u>200 kW</u> <u>Demand</u> <u>B-32 / G-32</u> (e)	<u>Lighting</u> <u>S-05/S-06</u> <u>S-10/S-14</u> (f)	<u>Propulsion</u> <u>X-01</u> (g)
(1) Actual FY2023 Capital Investment Revenue Requirement	\$26,129,222						
(2) Total Rate Base (\$000s)	\$729,512	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(4) Allocated Actual FY2023 Capital Investment Revenue Requirement	\$26,129,222	\$14,505,868	\$2,686,627	\$4,196,187	\$4,435,949	\$297,141	\$7,450
(5) CapEx Revenue Billed	<u>\$35,071,613</u>	<u>\$19,336,311</u>	<u>\$3,130,945</u>	<u>\$5,890,302</u>	<u>\$6,361,184</u>	<u>\$338,291</u>	<u>\$14,580</u>
(6) Total Over/(Under) Recovery for FY 2023	\$8,942,391	\$4,830,443	\$444,318	\$1,694,115	\$1,925,235	\$41,150	\$7,130
(7) Remaining Over/(Under) For FY 2021	<u>(\$66,518)</u>	<u>(\$51,151)</u>	<u>\$7,898</u>	<u>(\$8,776)</u>	<u>(\$8,253)</u>	<u>(\$5,059)</u>	<u>(\$1,177)</u>
(8) Total Over/(Under) Recovery	\$8,875,873	\$4,779,292	\$452,216	\$1,685,339	\$1,916,982	\$36,091	\$5,953
(9) Forecasted kWhs - October 1, 2023 through September 30, 2024	7,324,058,339	3,154,863,223	702,485,422	1,198,036,737	2,213,658,401	37,762,917	17,251,639
(10) Proposed Class-specific CapEx Reconciling Factor Charge/(Credit) per kWh		(\$0.00151)	(\$0.00064)	(\$0.00140)	(\$0.00086)	(\$0.00095)	(\$0.00034)

- (1) Column (a): Attachment SAB/JDO-1 (C), Page 1 of 33:
Line (14), Column (b): Total Capital Investment Component of Revenue Requirement \$ 30,131,262
Line (16), Column (b): Per Tax Hold Harmless Adjustment \$ (759,310)
Line (18), Column (b): Adjustment for DG Project Review \$ (3,242,730)
Total Net Capital Investment Component of Revenue Requirement \$ 26,129,222
- (2) per R.I.P.U.C. Docket No. 4770/4780, Compliance Attachment 6, (Schedule 1A), Page 1, Line 9
- (3) Line (2) ÷ Line (2), Column (a)
- (4) Line (1) x Line (3)
- (5) per Page 2
- (6) Line (5) - Line (4)
- (7) per Page 3
- (8) Line (6) + Line (7)
- (9) per Company forecast
- (10) -1 x (Line (8) ÷ Line (9)), truncated to 5 decimal places

Fiscal Year 2023 CapEx Reconciliation
For the Period April 1, 2022 through March 31, 2023
For the Recovery/Refund Period October 1, 2023 through September 30, 2024

CapEx Revenue By Rate Class:

Month	Residential A-16 / A-60			Small C&I C-06			General C&I G-02			Demand B-32 / G-32		
	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)
(1) Apr-22	\$ 512,213.00	\$ (63,183)	\$575,396	\$ 71,095.00	\$ 3,181	\$67,914	\$ 187,259.00	\$ (4,967)	\$192,226	\$ 40,161.00	\$ (9,894)	\$50,055
May-22	\$ 1,138,817.00	\$ (138,037)	\$1,276,854	\$ 232,094.00	\$7,373	\$224,721	\$ 449,967.00	\$ (11,106)	\$461,073	\$ 459,978.00	\$ (22,654)	\$482,632
Jun-22	\$ 1,233,027.00	\$ (149,289)	\$1,382,316	\$ 242,649.00	\$7,419	\$235,230	\$ 440,787.00	\$ (11,245)	\$452,032	\$ 494,857.00	\$ (24,037)	\$518,894
Jul-22	\$ 1,769,511.00	\$ (214,238)	\$1,983,749	\$ 292,241.00	\$8,789	\$283,452	\$ 480,306.00	\$ (12,873)	\$493,179	\$ 501,288.00	\$ (24,290)	\$525,578
Aug-22	\$ 2,210,673.00	\$ (267,638)	\$2,478,311	\$ 324,293.00	\$9,416	\$314,877	\$ 515,008.00	\$ (14,717)	\$529,725	\$ 599,797.00	\$ (29,071)	\$628,868
Sep-22	\$ 1,864,330.00	\$ (225,717)	\$2,090,047	\$ 319,761.00	\$8,937	\$310,824	\$ 518,149.00	\$ (14,230)	\$532,379	\$ 563,642.00	\$ (27,820)	\$591,462
Oct-22	\$ 1,142,117.00	\$ (157,124)	\$1,299,241	\$ 244,160.00	\$2,536	\$241,624	\$ 569,461.00	\$ (3,764)	\$613,225	\$ 500,061.00	\$ (50,602)	\$550,663
Nov-22	\$ 1,132,457.00	\$ (183,185)	\$1,315,642	\$ 227,932.00	\$ (3,670)	\$231,602	\$ 430,571.00	\$ (69,664)	\$500,235	\$ 415,254.00	\$ (76,538)	\$491,792
Dec-22	\$ 1,224,818.00	\$ (198,210)	\$1,423,028	\$ 217,797.00	\$ (3,587)	\$221,384	\$ 375,613.00	\$ (86,851)	\$442,464	\$ 451,293.00	\$ (84,179)	\$535,472
Jan-23	\$ 1,534,717.00	\$ (248,377)	\$1,783,094	\$ 281,298.00	\$ (4,183)	\$285,481	\$ 408,726.00	\$ (73,704)	\$482,430	\$ 425,817.00	\$ (80,010)	\$505,827
Feb-23	\$ 1,282,390.00	\$ (207,548)	\$1,489,938	\$ 256,445.00	\$ (3,983)	\$260,428	\$ 401,022.00	\$ (69,051)	\$470,073	\$ 392,450.00	\$ (67,301)	\$459,751
Mar-23	\$ 1,247,987.00	\$ (201,972)	\$1,449,959	\$ 256,744.00	\$ (4,104)	\$260,848	\$ 394,246.00	\$ (69,080)	\$463,326	\$ 449,008.00	\$ (82,327)	\$531,335
Apr-23	\$ 678,881.00	\$ (109,855)	\$788,736	\$ 190,078.00	\$ (2,482)	\$192,560	\$ 218,950.00	\$ (38,985)	\$257,935	\$ 438,967.00	\$ (49,888)	\$488,855
Total	\$16,971,938	\$ (2,364,373)	\$19,336,311	\$3,156,587	\$25,642	\$3,130,945	\$5,390,065	\$ (500,237)	\$5,890,302	\$5,732,573	\$ (628,611)	\$6,361,184

Lighting
S-05/S-06/S-10/S-14

Propulsion
X-01

Month	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)
(1) Apr-22	\$ 15,968.00	\$ 753	\$15,215
May-22	\$ 25,197.00	\$1,306	\$23,891
Jun-22	\$ 33,556.00	\$1,843	\$31,713
Jul-22	\$ 22,707.00	\$1,120	\$21,587
Aug-22	\$ 22,580.00	\$1,072	\$21,508
Sep-22	\$ 24,460.00	\$1,163	\$23,297
Oct-22	\$ 33,410.00	\$1,486	\$31,924
Nov-22	\$ 27,107.00	\$981	\$26,126
Dec-22	\$ 27,360.00	\$724	\$26,636
Jan-23	\$ 39,423.00	\$1,506	\$37,917
Feb-23	\$ 37,954.00	\$1,497	\$36,457
Mar-23	\$ 31,478.00	\$1,326	\$30,152
Apr-23	\$ 12,340.00	\$ 472	\$11,868
Total	\$353,540	\$15,249	\$338,291

(1) Reflects revenue associated with consumption on and after April 1

(2) Reflects revenue associated with consumption prior to April 1

(a) From monthly revenue reports
(b) per Page 3 and Page 4
(c) Column (a) - Column (b)

Fiscal Year 2021 CapEx Reconciliation of Under Recovery
For the Period April 1, 2020 through March 31, 2021

		Lighting S-05/S-06/S-10/S-14		Propulsion X-01		
		(b)	(c)	(b)	(c)	
(1)	Beginning Over/(Under) Recovery		(\$24,723)		\$2,920	(1) Docket No. 4995, Attachment DEG-2, Page 1, Line (8)
(2)	CapEx Reconciling Factors		\$0.00051		(\$0.00021)	(2) Docket No. 4995, Attachment DEG-2, Page 1, Line (10) (3) Prorated for usage on and after October 1, 2021 (4) Prorated for usage prior to October 1, 2022 (5) Sum of kWWhs & revenue (6) Line (1) + Line (5)
(3)						(a) Sum of Column (b) from each rate (b) From Company revenue report (c) Column (b) x Line (2) CapEx Reconciling Factor
			CapEx Reconciling Factor Revenue	kWWhs	CapEx Reconciling Factor Revenue	
	Oct-21	1,424,078	\$726	634,095	(\$133)	
	Nov-21	3,427,078	\$1,748	1,486,229	(\$312)	
	Dec-21	3,317,832	\$1,692	1,601,387	(\$336)	
	Jan-22	3,761,764	\$1,918	1,480,858	(\$311)	
	Feb-22	3,051,917	\$1,556	1,440,742	(\$303)	
	Mar-22	5,429,953	\$2,769	1,413,298	(\$297)	
	Apr-22	3,534,580	\$1,803	1,489,697	(\$313)	
	May-22	2,560,151	\$1,306	1,530,465	(\$321)	
	Jun-22	3,613,012	\$1,843	1,756,149	(\$369)	
	Jul-22	2,195,726	\$1,120	1,766,505	(\$371)	
	Aug-22	2,101,671	\$1,072	1,829,409	(\$384)	
	Sep-22	2,279,890	\$1,163	2,030,419	(\$426)	
(4)	Oct-22	1,859,367	<u>\$948</u>	1,051,807	<u>(\$221)</u>	
(5)	Total		\$19,664		(\$4,097)	
(6)	Ending Over/(Under) Recovery		(\$5,059)		(\$1,177)	

(a) Sum of Column (b) from each rate
(b) From Company revenue report
(c) Column (b) x Line (2) CapEx Reconciling Factor

iscal Year 2022 CapEx Reconciliation of Over Recovery
For the Period April 1, 2021 through March 31, 2022

	Total	Residential A-16 / A-60	Small C&I C-06	General C&I G-02	200 kW Demand B-32 / G-32
(1)	(a)	(b)	(c)	(b)	(c)
Beginning Over/(Under) Recovery	\$4,708,094	\$	2,779,938	\$42,790	\$895,217
(2)			(\$0.00089)	(\$0.00007)	(\$0.00072)
CapEx Reconciling Factors					
(3)					
Oct-22	(\$148,743)	kWhs	CapEx Reconciling Factor Revenue	kWhs	CapEx Reconciling Factor Revenue
Nov-22	(\$332,338)	85,204,022	(\$75,832)	49,398,923	80,351,734
Dec-22	(\$352,405)	205,825,860	(\$183,185)	96,756,177	170,085,475
Jan-23	(\$405,015)	222,707,568	(\$198,210)	92,848,832	187,064,579
Feb-23	(\$346,654)	279,075,594	(\$248,377)	102,366,040	177,799,964
Mar-23	(\$356,407)	233,200,351	(\$207,548)	95,904,722	149,557,169
Apr-23	(\$352,518)	226,935,035	(\$201,972)	95,944,730	182,947,833
May-23	(\$321,364)	216,593,423	(\$192,768)	95,012,227	194,534,902
Jun-23	(\$331,847)	186,093,205	(\$165,623)	94,538,877	186,734,153
Jul-23	\$0	201,183,955	(\$179,054)	93,063,487	184,344,967
Aug-23	\$0	-	\$0	\$0	-
Sep-23	\$0	-	\$0	\$0	-
Oct-23	\$0	-	\$0	\$0	-
Total	(\$2,947,291)		(\$1,652,569)	(\$33,353)	(\$587,400)
Ending Over/(Under) Recovery	\$1,760,803		\$1,127,369	\$9,437	\$307,817
(4)					
(5)					
(6)					
	(\$1,941,562) \$2,766,532				
(1)					
(2)					
Beginning Over/(Under) Recovery		Lighting	Propulsion		
CapEx Reconciling Factors		S-05/S-06/S-10/S-14	X-01		
(3)					
Oct-22		kWhs	kWhs	(1)	Attachment TGS-5, Page 1 of 1, line (20)
Nov-22		1,344,699	760,670	(2)	Docket No. 5098, Attachment PRE-2, Page 1 of 4, line (10)
Dec-22		2,452,601	1,868,983	(3)	Prorated for usage on and after October 1, 2022
Jan-23		1,810,938	2,156,486	(4)	Prorated for usage prior to October 1, 2023
Feb-23		3,765,334	1,765,773	(5)	Sum of kWhs & revenue
Mar-23		3,743,421	1,912,668	(6)	Line (1) + Line (5)
Apr-23		2,070,163	1,785,069	(a)	Sum of Column (b) from each rate
May-23		(530,232)	1,946,335	(b)	From Company revenue report
Jun-23		3,972,139	(1,979,583)	(c)	Column (b) x Line (2) CapEx Reconciling Factor
Jul-23		-	1,975,517		
Aug-23		-	\$0		
Sep-23		-	\$0		
Oct-23		-	\$0		
Total			\$0		
Ending Over/(Under) Recovery			(\$1,707)		
(5)			\$607		

**THE NARRAGANSETT ELECTRIC COMPANY
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ANNUAL RECONCILIATION FILING (C)
WITNESS: TYLER G. SHIELDS
ATTACHMENTS**

Attachment TGS-4 (C)

Typical Bill Analysis

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-16 Rate Customers

Monthly kWh (a)	Rates Effective July 1, 2023				Proposed Rates Effective October 1, 2023 (C)				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (t)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (c)	Supply Services (o) = (k) / (c)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
150	\$33.21	\$15.51	\$2.03	\$50.75	\$33.14	\$15.51	\$2.03	\$50.68	(\$0.07)	\$0.00	\$0.00	(\$0.07)	-0.1%	0.0%	0.0%	-0.1%	30.1%
300	\$52.04	\$31.02	\$3.46	\$86.52	\$51.90	\$31.02	\$3.46	\$86.38	(\$0.14)	\$0.00	\$0.00	(\$0.14)	-0.2%	0.0%	0.0%	-0.2%	12.9%
400	\$64.60	\$41.36	\$4.42	\$110.38	\$64.41	\$41.36	\$4.41	\$110.18	(\$0.19)	\$0.00	\$0.00	(\$0.20)	-0.2%	0.0%	0.0%	-0.2%	11.6%
500	\$77.16	\$51.71	\$5.37	\$134.24	\$76.93	\$51.71	\$5.36	\$134.00	(\$0.23)	\$0.00	\$0.00	(\$0.24)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600	\$89.71	\$62.05	\$6.32	\$158.08	\$89.44	\$62.05	\$6.31	\$157.80	(\$0.27)	\$0.00	\$0.00	(\$0.28)	-0.2%	0.0%	0.0%	-0.2%	7.7%
700	\$102.27	\$72.39	\$7.28	\$181.94	\$101.95	\$72.39	\$7.26	\$181.60	(\$0.32)	\$0.00	\$0.00	(\$0.34)	-0.2%	0.0%	0.0%	-0.2%	19.0%
1,200	\$165.05	\$124.09	\$12.05	\$301.19	\$164.50	\$124.09	\$12.02	\$300.61	(\$0.55)	\$0.00	\$0.00	(\$0.58)	-0.2%	0.0%	0.0%	-0.2%	6.8%
2,000	\$265.51	\$206.82	\$19.68	\$492.01	\$264.59	\$206.82	\$19.64	\$491.05	(\$0.92)	\$0.00	\$0.00	(\$0.96)	-0.2%	0.0%	0.0%	-0.2%	2.3%
Rates Effective July 1, 2023																	
(s)																	
(1)	Distribution Customer Charge												(i)				
(2)	LIHEAP Enhancement Charge												Customer Charge				
(3)	Renewable Energy Growth Program Charge												LIHEAP Enhancement Charge				
(4)	Distribution Charge (per kWh)				\$0.04580				\$1.58				RE Growth Program				
(5)	Operating & Maintenance Expense Charge				\$0.00245				\$0.00245								
(6)	Operating & Maintenance Expense Reconciliation Factor				\$0.00000				\$0.00016								
(7)	CapEx Factor Charge				\$0.00710				\$0.00710								
(8)	CapEx Reconciliation Factor				(\$0.00089)				(\$0.00151)								
(9)	Revenue Decoupling Adjustment Factor				\$0.00076				\$0.00076				Distribution Energy Charge				
(10)	Pension Adjustment Factor				(\$0.00045)				(\$0.00045)								
(11)	Storm Fund Replenishment Factor				\$0.00788				\$0.00788								
(12)	Arrange Management Adjustment Factor				\$0.00005				\$0.00005								
(13)	Performance Incentive Factor				\$0.00000				\$0.00000								
(14)	Low Income Discount Recovery Factor				\$0.00262				\$0.00262								
(15)	LRS Adjustment Factor (Rates Effective April 1, 2023)				\$0.00388				\$0.00388								
(16)	Long-term Contracting for Renewable Energy Charge				\$0.00660				\$0.00660				Renewable Energy Distribution Charge				
(17)	Net Metering Charge				\$0.00628				\$0.00628								
(18)	Base Transmission Charge				\$0.03115				\$0.03115				Transmission Charge				
(19)	Transmission Adjustment Factor				\$0.00183				\$0.00183								
(20)	Transmission Uncollectible Factor				\$0.00044				\$0.00044								
(21)	Base Transition Charge				\$0.00000				\$0.00000				Transition Charge				
(22)	Transition Adjustment				\$0.00021				\$0.00021				Energy Efficiency Programs				
(23)	Energy Efficiency Program Charge				\$0.00986				\$0.00986								
(24)	Last Resort Service Base Charge				\$0.09125				\$0.09125								
(25)	LRS Adjustment Factor				\$0.00000				\$0.00000				Supply Services Energy Charge				
(26)	LRS Administrative Cost Adjustment Factor				\$0.00383				\$0.00383								
(27)	Renewable Energy Standard Charge				\$0.00833				\$0.00833								
Line Item on Bill																	
(28)	Customer Charge				\$12.00				\$12.00								
(29)	LIHEAP Enhancement Charge				\$0.79				\$0.79								
(30)	RE Growth Program				\$1.58				\$1.58								
(31)	Transmission Charge				kWh x				\$0.03342								
(32)	Distribution Energy Charge				kWh x				\$0.06920								
(33)	Transition Charge				kWh x				\$0.00021								
(34)	Energy Efficiency Programs				kWh x				\$0.00986								
(35)	Renewable Energy Distribution Charge				kWh x				\$0.01288								
(36)	Supply Services Energy Charge				kWh x				\$0.10341								

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.
Column (t): Line (6) per Attachment TGS-3, Page 1, Line (7). Line (8) per Attachment TGS-2 (C), Page 1, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective July 1, 2023				Proposed Rates Effective October 1, 2023 (C)				3 Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers				
	Delivery Services	Supply Services	Low Income Discount	Total Discounted	GET	Total	Delivery Services	Supply Services	Low Income Discount	Total Discounted	GET	Total	Delivery Services	Supply Services	GET	Total					
(a)	(b)	(c)	(d) = [(b)+(c)] x .25	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(b)+(c)] x .25	(k) = (b) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = [(h)+(i)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	(v)
150	\$32.81	\$15.51	(\$12.08)	\$36.24	\$1.51	\$37.75	\$32.74	\$15.51	(\$12.06)	\$36.19	\$1.51	\$37.70	(\$8.05)	\$0.00	\$0.00	(\$8.05)	-0.1%	0.0%	0.0%	-0.1%	32.1%
300	\$51.26	\$31.02	(\$20.57)	\$61.71	\$2.57	\$64.28	\$51.12	\$31.02	(\$20.54)	\$61.60	\$2.57	\$64.17	(\$8.11)	\$0.00	\$0.00	(\$8.11)	-0.2%	0.0%	0.0%	-0.2%	15.4%
400	\$65.55	\$41.36	(\$26.23)	\$78.68	\$3.28	\$81.96	\$65.37	\$41.36	(\$26.18)	\$78.55	\$3.27	\$81.82	(\$8.13)	\$0.00	\$0.00	(\$8.13)	-0.2%	0.0%	0.0%	-0.2%	12.5%
500	\$75.85	\$51.71	(\$31.89)	\$95.67	\$3.99	\$99.66	\$75.62	\$51.71	(\$31.83)	\$95.50	\$3.98	\$99.48	(\$8.17)	\$0.00	\$0.00	(\$8.17)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600	\$88.14	\$62.05	(\$37.55)	\$112.64	\$4.69	\$117.33	\$87.86	\$62.05	(\$37.48)	\$112.43	\$4.68	\$117.11	(\$8.21)	\$0.00	\$0.00	(\$8.21)	-0.2%	0.0%	0.0%	-0.2%	7.2%
700	\$100.44	\$72.39	(\$43.21)	\$129.62	\$5.40	\$135.02	\$100.11	\$72.39	(\$43.13)	\$129.37	\$5.39	\$134.76	(\$8.25)	\$0.00	\$0.00	(\$8.25)	-0.2%	0.0%	0.0%	-0.2%	16.4%
1,200	\$161.91	\$124.09	(\$71.50)	\$214.50	\$8.94	\$223.44	\$161.36	\$124.09	(\$71.36)	\$214.09	\$8.92	\$223.01	(\$8.41)	\$0.00	\$0.00	(\$8.41)	-0.2%	0.0%	0.0%	-0.2%	5.2%
2,000	\$260.27	\$206.82	(\$116.77)	\$350.32	\$14.60	\$364.92	\$259.35	\$206.82	(\$116.54)	\$349.63	\$14.57	\$364.20	(\$8.69)	\$0.00	\$0.00	(\$8.69)	-0.2%	0.0%	0.0%	-0.2%	1.6%

Rates Effective July 1, 2023

(1) Distribution Customer Charge	(w)	\$12.00
(2) LIHEAP Enhancement Charge	(x)	\$0.79
(3) Renewable Energy Growth Program Charge	(y)	\$1.38
(4) Distribution Charge (per kWh)	(z)	\$0.0350
(5) Operating & Maintenance Expense Charge	(aa)	\$0.00245
(6) Operating & Maintenance Expense Reconciliation Factor	(ab)	\$0.00000
(7) CapEx Factor Charge	(ac)	\$0.00710
(8) CapEx Reconciliation Factor	(ad)	(\$0.00889)
(9) Revenue Decoupling Adjustment Factor	(ae)	\$0.00076
(10) Pension Adjustment Factor	(af)	(\$0.0045)
(11) Storm Fund Replenishment Factor	(ag)	\$0.00788
(12) Average Management Adjustment Factor	(ah)	\$0.00005
(13) Performance Incentive Factor	(ai)	\$0.00000
(14) Low Income Discount Recovery Factor	(aj)	\$0.00000
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	(ak)	\$0.00388
(16) Long-term Contracting for Renewable Energy Charge	(al)	\$0.00660
(17) Net Metering Charge	(am)	\$0.00628
(18) Base Transmission Charge	(an)	\$0.03115
(19) Transmission Adjustment Factor	(ao)	\$0.00183
(20) Transmission Uncollectible Factor	(ap)	\$0.00044
(21) Base Transition Charge	(aq)	\$0.00000
(22) Transition Adjustment	(ar)	\$0.00021
(23) Energy Efficiency Program Charge	(as)	\$0.00986
(24) Last Resort Service Base Charge	(at)	\$0.09125
(25) LRS Adjustment Factor	(au)	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	(av)	\$0.00000
(27) Renewable Energy Standard Charge	(aw)	\$0.00833
Line Item on Bill		
(28) Customer Charge	(ax)	\$12.00
(29) LIHEAP Enhancement Charge	(ay)	\$0.79
(30) RE Growth Program	(az)	\$1.58
(31) Transmission Charge	(ba)	\$0.03342
(32) Distribution Energy Charge	(bb)	\$0.06658
(33) Transition Charge	(bc)	\$0.00021
(34) Energy Efficiency Programs	(bd)	\$0.00986
(35) Renewable Energy Standard Charge	(be)	\$0.01288
(36) Supply Services Energy Charge	(bf)	\$0.10341
(37) Discount percentage	(bg)	25%

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service Charge
Column (x): Line (6) per Attachment TGS-3, Page 1, Line (7), Line (8) per Attachment TGS-2 (C), Page 1, Line (10), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

		Rates Effective July 1, 2023				Proposed Rates Effective October 1, 2023 (C)				3 Increase (Decrease)				Percentage of Customers								
Monthly kWh		Delivery Services	Supply Services	Low Income Discount	Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Total	GET	Total	Delivery Services	Supply Services	GET	Total					
(a)	(b)	(c)	(d) = [(b)+(c)] x .30 + (d)	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h) = (b) + (f)	(i)	(j) = [(b)+(c)] x .30 + (j)	(k) = (h) + (i) + (j)	(l) = (m) + (b) + (f)	(m) = (k) - (i)	(n) = (l) - (f)	(o) = (m) / (g)	(p) = (j) - (g)	(q) = (o) / (g)	(r) = (q) / (g)	(v)				
150		\$32.81	\$15.51	(\$14.50)	\$33.82	\$14.41	\$35.18	\$32.74	\$15.51	(\$14.48)	\$33.77	\$14.41	\$35.18	(\$0.05)	\$0.00	\$0.00	(\$0.05)	-0.1%	0.0%	0.0%	-0.1%	32.1%
300		\$51.26	\$31.02	(\$24.68)	\$57.60	\$24.40	\$60.00	\$51.12	\$31.02	(\$24.64)	\$57.50	\$24.40	\$59.90	(\$0.10)	\$0.00	\$0.00	(\$0.10)	-0.2%	0.0%	0.0%	-0.2%	15.4%
400		\$63.55	\$41.36	(\$31.47)	\$73.44	\$31.06	\$76.50	\$63.37	\$41.36	(\$31.42)	\$73.31	\$31.05	\$76.36	(\$0.13)	\$0.00	\$0.00	(\$0.13)	-0.2%	0.0%	0.0%	-0.2%	12.5%
500		\$75.85	\$51.71	(\$38.27)	\$89.29	\$37.52	\$93.01	\$75.62	\$51.71	(\$38.20)	\$89.13	\$37.51	\$92.84	(\$0.16)	\$0.00	\$0.00	(\$0.16)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600		\$88.14	\$62.05	(\$45.06)	\$105.13	\$44.38	\$109.51	\$87.86	\$62.05	(\$44.97)	\$104.94	\$44.37	\$109.31	(\$0.19)	\$0.00	\$0.00	(\$0.19)	-0.2%	0.0%	0.0%	-0.2%	7.2%
700		\$100.44	\$72.39	(\$51.85)	\$120.98	\$50.04	\$126.02	\$100.11	\$72.39	(\$51.75)	\$120.75	\$50.03	\$125.78	(\$0.23)	\$0.00	\$0.00	(\$0.23)	-0.2%	0.0%	0.0%	-0.2%	16.4%
1,200		\$161.91	\$124.09	(\$85.80)	\$200.20	\$8.34	\$208.54	\$161.36	\$124.09	(\$85.64)	\$199.81	\$8.33	\$208.14	(\$0.39)	\$0.00	\$0.00	(\$0.39)	-0.2%	0.0%	0.0%	-0.2%	5.2%
2,000		\$260.27	\$206.82	(\$140.13)	\$326.96	\$13.62	\$340.58	\$259.35	\$206.82	(\$139.85)	\$326.32	\$13.60	\$339.92	(\$0.64)	\$0.00	\$0.00	(\$0.64)	-0.2%	0.0%	0.0%	-0.2%	1.6%
Rates Effective July 1, 2023																			Line Item on Bill			
(w)																			(x)			
(1) Distribution Customer Charge																			Customer Charge			
(2) LIHEAP Enhancement Charge																			LIHEAP Enhancement Charge			
(3) Renewable Energy Growth Program Charge																			RE Growth Program			
(4) Distribution Charge (per kWh)																			\$0.04580			
(5) Operating & Maintenance Expense Charge																			\$0.00245			
(6) Operating & Maintenance Expense Reconciliation Factor																			\$0.00016			
(7) CapEx Factor Charge																			\$0.00710			
(8) CapEx Reconciliation Factor																			(\$0.00089)			
(9) Revenue Decoupling Adjustment Factor																			\$0.00076			
(10) Pension Adjustment Factor																			(\$0.00045)			
(11) Storm Fund Replenishment Factor																			\$0.00788			
(12) Average Management Adjustment Factor																			\$0.00005			
(13) Performance Incentive Factor																			\$0.00000			
(14) Low Income Discount Recovery Factor																			\$0.00000			
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)																			\$0.00388			
(16) Long-term Contracting for Renewable Energy Charge																			\$0.00660			
(17) Net Metering Charge																			\$0.00000			
(18) Base Transmission Charge																			\$0.03115			
(19) Transmission Adjustment Factor																			\$0.00183			
(20) Transmission Uncollectible Factor																			\$0.00044			
(21) Base Transition Charge																			\$0.00000			
(22) Transition Adjustment																			\$0.00021			
(23) Energy Efficiency Program Charge																			\$0.00986			
(24) Last Resort Service Base Charge																			\$0.09125			
(25) LRS Adjustment Factor																			\$0.00000			
(26) LRS Administrative Cost Adjustment Factor																			\$0.00383			
(27) Renewable Energy Standard Charge																			\$0.00833			
Line Item on Bill																						
(28) Customer Charge																			\$12.00			
(29) LIHEAP Enhancement Charge																			\$0.79			
(30) RE Growth Program																			\$1.58			
(31) Transmission Charge																			\$0.03342			
(32) Distribution Energy Charge																			\$0.06658			
(33) Transition Charge																			\$0.00021			
(34) Energy Efficiency Programs																			\$0.00000			
(35) Renewable Energy Programs																			\$0.01288			
(36) Supply Services Energy Charge																			\$0.10341			
(37) Discount percentage																			30%			

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.
Column (x): Line (6) per Attachment TGS-3, Page 1, Line (7), Line (8) per Attachment TGS-2 (C), Page 1, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C-06 Rate Customers

Monthly kWh	Rates Effective July 1, 2023				Proposed Rates Effective October 1, 2023 (C)				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (t)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (c)	Supply Services (o) = (k) / (c)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
250	\$52.53	\$24.99	\$3.23	\$80.75	\$52.43	\$24.99	\$3.23	\$80.65	(\$0.10)	\$0.00	\$0.00	(\$0.10)	-0.1%	0.0%	0.0%	-0.1%	56.3%
500	\$81.83	\$49.99	\$5.49	\$137.31	\$81.62	\$49.99	\$5.48	\$137.09	(\$0.21)	\$0.00	(\$0.01)	(\$0.22)	-0.2%	0.0%	0.0%	-0.2%	16.9%
1,000	\$140.42	\$99.97	\$10.02	\$250.41	\$140.01	\$99.97	\$10.00	\$249.98	(\$0.41)	\$0.00	(\$0.02)	(\$0.43)	-0.2%	0.0%	0.0%	-0.2%	8.1%
1,500	\$199.02	\$149.96	\$14.54	\$363.52	\$198.40	\$149.96	\$14.52	\$362.88	(\$0.62)	\$0.00	(\$0.02)	(\$0.64)	-0.2%	0.0%	0.0%	-0.2%	5.0%
2,000	\$257.61	\$199.94	\$19.06	\$476.61	\$256.79	\$199.94	\$19.03	\$475.76	(\$0.82)	\$0.00	(\$0.03)	(\$0.85)	-0.2%	0.0%	0.0%	-0.2%	13.6%
Rates Effective July 1, 2023																	
Proposed Rates Effective October 1, 2023 (C)																	
Line Item on Bill																	
Customer Charge																	
(1) Distribution Customer Charge																	
(2) LIHEAP Enhancement Charge																	
(3) Renewable Energy Growth Program Charge																	
(4) Distribution Charge (per kWh)																	
(5) Operating & Maintenance Expense Charge																	
(6) Operating & Maintenance Expense Reconciliation Factor																	
(7) CapEx Factor Charge																	
(8) CapEx Reconciliation Factor																	
(9) Revenue Decoupling Adjustment Factor																	
(10) Pension Adjustment Factor																	
(11) Storm Fund Replenishment Factor																	
(12) Arrangement Management Adjustment Factor																	
(13) Performance Incentive Factor																	
(14) Low Income Discount Recovery Factor																	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)																	
(16) Long-term Contracting for Renewable Energy Charge																	
(17) Net Metering Charge																	
(18) Base Transmission Charge																	
(19) Transmission Adjustment Factor																	
(20) Transmission Uncollectible Factor																	
(21) Base Transition Charge																	
(22) Transition Adjustment																	
(23) Energy Efficiency Program Charge																	
(24) Last Resort Service Base Charge																	
(25) LRS Adjustment Factor																	
(26) LRS Administrative Cost Adjustment Factor																	
(27) Renewable Energy Standard Charge																	
Line Item on Bill																	
(28) Customer Charge																	
(29) LIHEAP Enhancement Charge																	
(30) RE Growth Program																	
(31) Transmission Charge																	
(32) Distribution Energy Charge																	
(33) Transition Charge																	
(34) Energy Efficiency Programs																	
(35) Renewable Energy Distribution Charge																	
(36) Supply Services Energy Charge																	

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 7/1/2023
Column (t): Line (6) per Attachment TGS-3, Page 1, Line (7), Line (8) per Attachment TGS-2 (C), Page 1, Line (10), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006 effective 7/1/2023.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-02 Rate Customers

kW		Monthly Power Hours Use	kWh	Rates Effective July 1, 2023				Proposed Rates Effective October 1, 2023 (C)				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
				Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
20	200	4,000		\$546.06	\$399.88	\$39.41	\$985.35	\$543.98	\$399.88	\$39.33	\$983.19	(\$2.08)	\$0.00	\$0.00	(\$2.16)	-0.2%	0.0%	0.0%	-0.2%
50	200	10,000		\$1,242.12	\$999.70	\$93.41	\$2,335.23	\$1,236.92	\$999.70	\$93.19	\$2,329.81	(\$5.20)	\$0.00	\$0.00	(\$5.42)	-0.2%	0.0%	0.0%	-0.2%
100	200	20,000		\$2,402.22	\$1,999.40	\$183.40	\$4,585.02	\$2,391.82	\$1,999.40	\$182.97	\$4,574.19	(\$10.40)	\$0.00	\$0.00	(\$10.43)	-0.2%	0.0%	0.0%	-0.2%
150	200	30,000		\$3,562.32	\$2,999.10	\$273.39	\$6,834.81	\$3,546.72	\$2,999.10	\$272.74	\$6,818.56	(\$15.60)	\$0.00	\$0.00	(\$16.25)	-0.2%	0.0%	0.0%	-0.2%
20	300	6,000		\$640.28	\$599.82	\$51.67	\$1,291.77	\$637.16	\$599.82	\$51.54	\$1,288.52	(\$3.12)	\$0.00	\$0.00	(\$3.25)	-0.2%	0.0%	0.0%	-0.3%
50	300	15,000		\$1,477.67	\$1,499.55	\$124.05	\$3,101.27	\$1,469.87	\$1,499.55	\$123.73	\$3,093.15	(\$7.80)	\$0.00	\$0.00	(\$8.12)	-0.3%	0.0%	0.0%	-0.3%
100	300	30,000		\$2,873.32	\$2,999.10	\$244.68	\$6,117.10	\$2,857.72	\$2,999.10	\$244.03	\$6,100.85	(\$15.60)	\$0.00	\$0.00	(\$16.25)	-0.3%	0.0%	0.0%	-0.3%
150	300	45,000		\$4,268.97	\$4,498.65	\$365.32	\$9,132.94	\$4,243.57	\$4,498.65	\$364.34	\$9,106.56	(\$23.40)	\$0.00	\$0.00	(\$24.38)	-0.3%	0.0%	0.0%	-0.3%
20	400	8,000		\$734.50	\$799.76	\$63.93	\$1,598.19	\$730.34	\$799.76	\$63.75	\$1,593.85	(\$4.16)	\$0.00	\$0.00	(\$4.18)	-0.3%	0.0%	0.0%	-0.3%
50	400	20,000		\$1,713.22	\$1,999.40	\$154.69	\$3,867.31	\$1,702.82	\$1,999.40	\$154.26	\$3,856.48	(\$10.40)	\$0.00	\$0.00	(\$10.83)	-0.3%	0.0%	0.0%	-0.3%
100	400	40,000		\$3,344.42	\$3,998.80	\$305.97	\$7,649.19	\$3,332.62	\$3,998.80	\$306.10	\$7,627.52	(\$20.80)	\$0.00	\$0.00	(\$21.67)	-0.3%	0.0%	0.0%	-0.3%
150	400	60,000		\$4,975.62	\$5,998.20	\$457.24	\$11,431.06	\$4,944.42	\$5,998.20	\$455.94	\$11,398.56	(\$31.20)	\$0.00	\$0.00	(\$32.50)	-0.3%	0.0%	0.0%	-0.3%
20	500	10,000		\$828.72	\$999.70	\$76.18	\$1,904.60	\$823.52	\$999.70	\$75.97	\$1,899.19	(\$5.20)	\$0.00	\$0.00	(\$5.41)	-0.3%	0.0%	0.0%	-0.3%
50	500	25,000		\$1,948.77	\$2,499.25	\$185.33	\$4,633.35	\$1,935.77	\$2,499.25	\$184.79	\$4,619.81	(\$13.00)	\$0.00	\$0.00	(\$13.54)	-0.3%	0.0%	0.0%	-0.3%
100	500	50,000		\$3,815.52	\$4,998.50	\$367.25	\$9,181.27	\$3,789.52	\$4,998.50	\$366.17	\$9,154.19	(\$26.00)	\$0.00	\$0.00	(\$27.08)	-0.3%	0.0%	0.0%	-0.3%
150	500	75,000		\$5,682.27	\$7,497.75	\$549.17	\$13,729.19	\$5,643.27	\$7,497.75	\$547.54	\$13,688.56	(\$39.00)	\$0.00	\$0.00	(\$40.63)	-0.3%	0.0%	0.0%	-0.3%
20	600	12,000		\$922.94	\$1,199.64	\$88.44	\$2,211.02	\$916.70	\$1,199.64	\$88.18	\$2,204.52	(\$6.24)	\$0.00	\$0.00	(\$6.50)	-0.3%	0.0%	0.0%	-0.3%
50	600	30,000		\$2,184.32	\$2,999.10	\$215.98	\$5,399.40	\$2,168.72	\$2,999.10	\$215.33	\$5,383.15	(\$15.60)	\$0.00	\$0.00	(\$16.25)	-0.3%	0.0%	0.0%	-0.3%
100	600	60,000		\$4,286.62	\$5,998.20	\$428.53	\$10,713.35	\$4,255.42	\$5,998.20	\$427.23	\$10,680.85	(\$31.20)	\$0.00	\$0.00	(\$32.50)	-0.3%	0.0%	0.0%	-0.3%
150	600	90,000		\$6,388.92	\$8,997.30	\$641.09	\$16,027.31	\$6,342.12	\$8,997.30	\$639.14	\$15,978.56	(\$46.80)	\$0.00	\$0.00	(\$48.75)	-0.3%	0.0%	0.0%	-0.3%
Rates Effective July 1, 2023																			
(t)																			
Proposed Rates Effective October 1, 2023 (C)																			
(s)																			
Line Item on Bill																			
(r)																			
Customer Charge																			
LIHEAP Enhancement Charge																			
RE Growth Program																			
Distribution Demand Charge																			
Distribution Energy Charge																			
Renewable Energy Distribution Charge																			
Transmission Demand Charge																			
Transmission Adjustment																			
Transition Charge																			
Energy Efficiency Programs																			
Supply Services Energy Charge																			
Line Item on Bill																			
(u)																			
Customer Charge																			
LIHEAP Enhancement Charge																			
RE Growth Program																			
Distribution Demand Charge																			
Distribution Energy Charge																			
Renewable Energy Distribution Charge																			
Transmission Demand Charge																			
Transmission Adjustment																			
Transition Charge																			
Energy Efficiency Programs																			
Supply Services Energy Charge																			

Column (r): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2023.

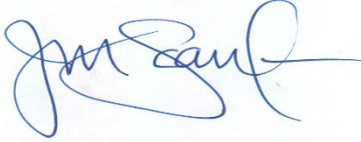
The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-2 Rate Customers

Rates Effective July 1, 2023			Proposed Rates Effective October 1, 2023 (C)			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill		
KW	Monthly Power Hours Use	kWh	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c) + (d)	Delivery Services (f) = (b) - (c)	Supply Services (g) = (d) - (e)	GET (h) = (f) - (g)	Total (m) = (f) + (h)	Total (q) = (m) / (e)
200	200	40,000	\$4,298.35	\$4,613.87	\$371.34	\$9,283.56	\$4,298.35	\$4,613.87	\$371.34	\$9,273.15	0.0%
750	200	150,000	\$16,496.25	\$17,302.00	\$1,408.26	\$35,206.51	\$16,496.25	\$17,302.00	\$1,408.26	\$35,167.45	0.0%
1,000	200	200,000	\$22,044.75	\$23,069.33	\$1,879.59	\$46,989.67	\$22,044.75	\$23,069.33	\$1,879.59	\$46,937.58	0.0%
1,500	200	300,000	\$33,129.75	\$34,604.00	\$2,822.24	\$70,555.99	\$33,129.75	\$34,604.00	\$2,822.24	\$70,477.86	0.0%
2,500	200	500,000	\$55,307.75	\$57,673.33	\$4,707.55	\$117,688.63	\$55,307.75	\$57,673.33	\$4,707.55	\$117,538.42	0.0%
5,000	200	1,000,000	\$106,977.75	\$115,346.67	\$9,420.81	\$235,550.23	\$106,977.75	\$115,346.67	\$9,420.81	\$235,299.81	0.0%
7,500	200	1,500,000	\$166,977.75	\$173,020.00	\$14,134.07	\$354,131.82	\$166,977.75	\$173,020.00	\$14,134.07	\$353,966.20	0.0%
10,000	200	2,000,000	\$221,442.75	\$230,693.33	\$18,847.34	\$470,983.42	\$221,442.75	\$230,693.33	\$18,847.34	\$470,662.38	0.0%
20,000	200	4,000,000	\$443,422.75	\$461,386.67	\$37,700.40	\$942,509.82	\$443,422.75	\$461,386.67	\$37,700.40	\$941,468.15	0.0%
750	300	250,000	\$20,519.25	\$21,720.00	\$1,200.75	\$43,440.00	\$20,519.25	\$21,720.00	\$1,200.75	\$43,319.25	0.0%
1,000	300	300,000	\$27,004.75	\$28,604.00	\$1,629.25	\$57,238.00	\$27,004.75	\$28,604.00	\$1,629.25	\$57,112.75	0.0%
1,500	300	400,000	\$40,575.75	\$43,906.00	\$3,853.41	\$88,335.16	\$40,575.75	\$43,906.00	\$3,853.41	\$88,282.75	0.0%
2,500	300	750,000	\$67,177.75	\$73,020.00	\$6,426.16	\$146,623.91	\$67,177.75	\$73,020.00	\$6,426.16	\$146,551.75	0.0%
5,000	300	1,500,000	\$135,772.75	\$143,020.00	\$12,858.03	\$291,650.81	\$135,772.75	\$143,020.00	\$12,858.03	\$291,521.75	0.0%
7,500	300	2,250,000	\$203,427.75	\$213,020.00	\$19,289.91	\$435,737.66	\$203,427.75	\$213,020.00	\$19,289.91	\$435,617.75	0.0%
10,000	300	3,000,000	\$271,282.75	\$284,040.00	\$25,721.78	\$580,044.53	\$271,282.75	\$284,040.00	\$25,721.78	\$580,000.00	0.0%
20,000	300	6,000,000	\$542,702.75	\$569,080.00	\$51,449.29	\$1,163,232.04	\$542,702.75	\$569,080.00	\$51,449.29	\$1,163,130.25	0.0%
200	400	80,000	\$6,283.95	\$9,227.73	\$646.32	\$16,158.00	\$6,283.95	\$9,227.73	\$646.32	\$16,137.17	0.0%
750	400	300,000	\$23,942.25	\$34,604.00	\$2,439.43	\$60,985.68	\$23,942.25	\$34,604.00	\$2,439.43	\$60,937.45	0.0%
1,000	400	400,000	\$31,068.75	\$46,138.67	\$3,254.48	\$80,461.90	\$31,068.75	\$46,138.67	\$3,254.48	\$80,417.79	0.0%
1,500	400	600,000	\$48,021.75	\$69,208.00	\$4,884.57	\$122,114.32	\$48,021.75	\$69,208.00	\$4,884.57	\$122,067.73	0.0%
2,500	400	1,000,000	\$80,127.75	\$115,346.67	\$8,144.77	\$203,619.19	\$80,127.75	\$115,346.67	\$8,144.77	\$203,538.77	0.0%
5,000	400	2,000,000	\$160,392.75	\$230,693.33	\$16,295.25	\$407,381.33	\$160,392.75	\$230,693.33	\$16,295.25	\$407,300.00	0.0%
7,500	400	3,000,000	\$240,637.75	\$346,040.00	\$24,485.74	\$611,163.49	\$240,637.75	\$346,040.00	\$24,485.74	\$611,062.24	0.0%
10,000	400	4,000,000	\$320,822.75	\$461,386.67	\$32,596.23	\$814,705.65	\$320,822.75	\$461,386.67	\$32,596.23	\$814,602.24	0.0%
20,000	400	8,000,000	\$641,645.75	\$922,773.33	\$65,192.46	\$1,629,511.54	\$641,645.75	\$922,773.33	\$65,192.46	\$1,629,318.71	0.0%
750	500	100,000	\$27,266.25	\$31,544.67	\$2,923.81	\$59,596.23	\$27,266.25	\$31,544.67	\$2,923.81	\$59,549.99	0.0%
1,000	500	150,000	\$37,500.00	\$43,255.00	\$2,953.01	\$83,708.26	\$37,500.00	\$43,255.00	\$2,953.01	\$83,657.25	0.0%
1,500	500	200,000	\$47,733.75	\$57,673.33	\$3,941.92	\$109,409.49	\$47,733.75	\$57,673.33	\$3,941.92	\$109,317.79	0.0%
2,500	500	300,000	\$71,567.75	\$86,510.00	\$5,915.74	\$163,994.49	\$71,567.75	\$86,510.00	\$5,915.74	\$163,821.25	0.0%
5,000	500	750,000	\$121,500.00	\$144,183.33	\$9,863.38	\$275,346.46	\$121,500.00	\$144,183.33	\$9,863.38	\$275,252.00	0.0%
7,500	500	1,125,000	\$182,212.75	\$218,366.67	\$14,732.48	\$415,311.90	\$182,212.75	\$218,366.67	\$14,732.48	\$415,179.22	0.0%
10,000	500	1,500,000	\$243,000.00	\$288,666.67	\$19,732.48	\$571,399.15	\$243,000.00	\$288,666.67	\$19,732.48	\$571,266.67	0.0%
20,000	500	3,000,000	\$486,000.00	\$577,333.33	\$39,464.97	\$1,102,798.34	\$486,000.00	\$577,333.33	\$39,464.97	\$1,102,666.67	0.0%
750	600	120,000	\$8,269.55	\$13,841.60	\$921.30	\$23,032.45	\$8,269.55	\$13,841.60	\$921.30	\$23,000.00	0.0%
1,000	600	160,000	\$11,388.25	\$19,006.00	\$3,470.59	\$33,864.84	\$11,388.25	\$19,006.00	\$3,470.59	\$33,800.00	0.0%
1,500	600	240,000	\$17,082.75	\$28,604.00	\$5,254.48	\$50,941.23	\$17,082.75	\$28,604.00	\$5,254.48	\$50,886.25	0.0%
2,500	600	400,000	\$28,604.00	\$46,138.67	\$8,946.91	\$83,691.58	\$28,604.00	\$46,138.67	\$8,946.91	\$83,600.00	0.0%
5,000	600	800,000	\$57,208.00	\$92,273.33	\$17,893.82	\$167,355.15	\$57,208.00	\$92,273.33	\$17,893.82	\$167,266.67	0.0%
7,500	600	1,200,000	\$85,812.00	\$138,416.67	\$26,839.24	\$250,067.91	\$85,812.00	\$138,416.67	\$26,839.24	\$250,000.00	0.0%
10,000	600	1,600,000	\$114,416.67	\$181,066.67	\$39,650.00	\$335,133.33	\$114,416.67	\$181,066.67	\$39,650.00	\$335,000.00	0.0%
20,000	600	3,200,000	\$228,833.33	\$362,133.33	\$79,300.00	\$670,266.67	\$228,833.33	\$362,133.33	\$79,300.00	\$670,000.00	0.0%
750	700	130,000	\$9,388.25	\$15,441.67	\$1,021.30	\$25,851.22	\$9,388.25	\$15,441.67	\$1,021.30	\$25,800.00	0.0%
1,000	700	173,333	\$12,511.75	\$20,666.67	\$1,375.00	\$34,553.42	\$12,511.75	\$20,666.67	\$1,375.00	\$34,500.00	0.0%
1,500	700	260,000	\$18,772.75	\$30,900.00	\$2,053.25	\$51,726.00	\$18,772.75	\$30,900.00	\$2,053.25	\$51,675.00	0.0%
2,500	700	400,000	\$28,111.75	\$46,333.33	\$3,077.78	\$77,522.86	\$28,111.75	\$46,333.33	\$3,077.78	\$77,444.44	0.0%
5,000	700	800,000	\$56,223.50	\$92,666.67	\$6,155.56	\$155,045.73	\$56,223.50	\$92,666.67	\$6,155.56	\$154,888.89	0.0%
7,500	700	1,200,000	\$84,335.25	\$139,000.00	\$9,233.33	\$232,568.58	\$84,335.25	\$139,000.00	\$9,233.33	\$232,444.44	0.0%
10,000	700	1,600,000	\$112,446.75	\$185,333.33	\$12,311.11	\$310,191.11	\$112,446.75	\$185,333.33	\$12,311.11	\$310,000.00	0.0%
20,000	700	3,200,000	\$224,893.50	\$370,666.67	\$24,622.22	\$620,382.22	\$224,893.50	\$370,666.67	\$24,622.22	\$620,166.67	0.0%
750	800	146,667	\$10,166.67	\$16,666.67	\$1,111.11	\$27,944.44	\$10,166.67	\$16,666.67	\$1,111.11	\$27,888.89	0.0%
1,000	800	195,556	\$13,555.56	\$22,222.22	\$1,481.48	\$37,277.78	\$13,555.56	\$22,222.22	\$1,481.48	\$37,200.00	0.0%
1,500	800	293,333	\$20,333.33	\$33,333.33	\$2,222.22	\$53,999.99	\$20,333.33	\$33,333.33	\$2,222.22	\$53,888.89	0.0%
2,500	800	440,000	\$30,500.00	\$50,000.00	\$3,333.33	\$83,833.33	\$30,500.00	\$50,000.00	\$3,333.33	\$83,500.00	0.0%
5,000	800	880,000	\$61,000.00	\$100,000.00	\$6,666.67	\$167,666.67	\$61,000.00	\$100,000.00	\$6,666.67	\$167,333.33	0.0%
7,500	800	1,320,000	\$91,500.00	\$150,000.00	\$10,000.00	\$251,500.00	\$91,500.00	\$150,000.00	\$10,000.00	\$251,000.00	0.0%
10,000	800	1,760,000	\$122,000.00	\$200,000.00	\$13,333.33	\$335,333.33	\$122,000.00	\$200,000.00	\$13,333.33	\$334,666.67	0.0%
20,000	800	3,520,000	\$244,000.00	\$400,000.00	\$26,666.67	\$670,666.67	\$244,000.00	\$400,000.00	\$26,666.67	\$670,000.00	0.0%
750	900	160,000	\$11,388.25	\$19,006.00	\$3,470.59	\$33,864.84	\$11,388.25	\$19,006.00	\$3,470.59	\$33,800.00	0.0%
1,000	900	213,333	\$15,185.19	\$25,333.33	\$4,666.67	\$45,185.19	\$15,185.19	\$25,333.33	\$4,666.67	\$45,111.11	0.0%
1,500	900	320,000	\$22,777.78	\$38,000.00	\$6,999.99	\$67,777.78	\$22,777.78	\$38,000.00	\$6,999.99	\$67,666.67	0.0%
2,500	900	480,000	\$34,111.11	\$57,000.00	\$10,444.44	\$101,555.56	\$34,111.11	\$57,000.00	\$10,444.44	\$101,444.44	0.0%
5,000	900	960,000	\$68,222.22	\$114,000.00	\$20,888.89	\$203,111.11	\$68,222.22	\$114,000.00	\$20,888.89	\$202,888.89	0.0%
7,500	900	1,440,000	\$102,333.33	\$171,000.00	\$31,333.33	\$304,666.67	\$102,333.33	\$171,000.00	\$31,333.33	\$304,333.33	0.0%
10,000	900	1,920,000	\$136,444.44	\$228,000.00	\$41,777.78	\$406,222.22	\$136,444.44	\$228,000.00	\$41,777.78	\$405,888.89	0.0%
20,000	900	3,840,000	\$272,888.89	\$456,000.00	\$83,555.56	\$812,444.44	\$272,888.89	\$456,000.00	\$83,555.56	\$812,000.00	0.0%
750	1,000	200,000	\$14,516.67	\$24,000.00	\$5,000.00	\$43,516.67	\$14,516.67	\$24,000.00	\$5,000.00	\$43,516.67	0.0%
1,000	1,000	266,667	\$19,355.56	\$32,000.00	\$6,666.67	\$58,022.22	\$19,355.56	\$32,000.00	\$6,666.67	\$58,022.22	0.0%
1,500	1,000	400,000	\$29,022.22	\$48,000.00	\$10,000.00	\$87,022.22	\$29,022.22	\$48,000.00	\$10,000.00	\$87,022.22	0.0%
2,500	1,000	600,000	\$43,533.33	\$72,000.00	\$15,000.00	\$130,533.33	\$43,533.33	\$72,000.00	\$15,000.00	\$130,533.33	0.0%
5,000	1,000	1,200,000	\$87,066.67	\$144,000.00	\$30,000.00	\$261,066.67	\$87,066.67	\$144,000.00	\$30,000.00	\$261,066.67	0.0%
7,500	1,000	1,800,000	\$130,600.00	\$216,000.00	\$45,000.00	\$391,600.00	\$130,600.00	\$216,000.00	\$45,000.00	\$391,600.00	0.0%
10,000	1,000	2,400,000	\$174,133.33	\$288,000.00	\$60,000.00	\$522,133.33	\$174,133.33	\$288,000.00	\$60,000.00	\$522,133.33	0.0%
20,000	1,000	4,800,000	\$348,266.67	\$576,000.00	\$120,000.00	\$1,044,266.67	\$348,266.67	\$576,000.00	\$120,000.00	\$1,044,266.67	0.0%
750	1,100	220,000	\$15,833.33	\$26,400.00	\$5,555.56	\$47,777.78	\$15,833.33	\$26,400.00	\$5,555.56	\$47,777.78	0.0%
1,000	1,100	293,333	\$21,111.11	\$36,000.00	\$7,555.56	\$64,666.67	\$21,111.11	\$36,000.00	\$7		

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was 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.



Joanne M. Scanlon

September 26, 2023
Date

Docket No. 5209 – RI Energy’s Electric ISR Plan FY 2023
Service List as of 9/11/2023

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