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March 13, 2024

VIA ELECTRONIC MAIL

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

**RE: Docket No. 23-48-EL – The Narragansett Electric Company d/b/a
Rhode Island Energy’s Proposed FY 2025 Electric Infrastructure, Safety, and
Reliability Plan
Supplemental Response to Division 7-13**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), enclosed is the Company’s supplemental response to Division 7-13 in the above-referenced matter.

Thank you for your attention to this transmittal. If you have any questions or concerns, please do not hesitate to contact me at 401-784-4263.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew S. Marcaccio".

Andrew S. Marcaccio

Enclosures

cc: Docket No. 23-48-EL Service List

Division 7-13 – Supplemental, page 2
Revenue Requirements

Request:

Referring to Section 5, Attachment 2, Page 2, please provide workpapers supporting the amounts in the “No Acquisition” Column.

Response:

Please see Attachment Division 7-13 for the requested information. The amounts in the “No Acquisition” column can be found on the “Average ISR Rate Base after Deferred Tax Proration Adjustment line” of each fiscal year’s revenue requirement. Also, these calculations can be found on the green tabs towards the back of the Excel file that was submitted in the Company’s filing on December 21, 2023.

Supplemental:

Please see Attachment Division 7-13-1 – Supplemental for the requested information, which has been updated as explained below. The amounts in the “No Acquisition” column can be found on the “Average ISR Rate Base after Deferred Tax Proration Adjustment line” of each fiscal year’s revenue requirement in Attachment Division 7-13-1 – Supplemental, which shows the revenue requirement calculation if the Acquisition had not taken place. On the attachment, the Company has highlighted the cells that have input changes from the originally filed Attachment Division 7-13. Also, these updated calculations can be found on the green tabs towards the back of the Excel file that the Company is providing with this supplemental response.

The Company made an update to accumulated deferred income tax (“ADIT”) on Page 7, Line 25, related to net operating loss (“NOL”) utilization in the FY23 hypothetical revenue requirement calculation. PPL’s acquisition of the Company from National Grid occurred in FY2023. Due to the transaction, National Grid recognized a tax gain, which allowed it to utilize the Company’s entire NOL balance. The utilization of the entire balance was reflected all in one year in the original filing of Attachment Division 7-13. Absent the transaction, it would have taken the Company several years to utilize the NOL balance. As a result, to reflect an appropriate “No acquisition” scenario to assist in the calculation of the hold harmless revenue credit, the Company and the Division agreed to a 7-year NOL utilization period. This 7-year NOL utilization period was based on an average of the Company’s historical taxable income figures from years 2019-2021 per the Company’s FERC Form 1 reports. The taxable income in the historical years chosen, reflected consistent results, absent tax repairs, and was a good representation of future taxable income on which to utilize NOLs.

Division 7-13 – Supplemental, page 2
Revenue Requirements

Increasing the NOL utilization period from 1 to 7 years will reduce the NOL utilization related ADIT amounts in the FY24 and FY25 periods of the FY23 hypothetical revenue requirement that was originally filed in Attachment Division 7-13. Consequently, the NOL ADIT adjustment increases the average rate base in the FY25 period, which increases the impact of the hypothetical revenue requirement as reflected in Attachment Division 7-13-1 – Supplemental and decreases the hold harmless revenue credit. This change carries through to Section 5, Attachment 1 (Revised), Section 5, Attachment 2 (Revised), Section 6: Rate Design and Rates (Revised), and Section 7: Bill Impacts (Revised) which were originally filed as part of the Proposed FY 2025 Electric Infrastructure, Safety, and Reliability Plan and are provided as Attachment Division 7-13-2 – Supplemental, Attachment Division 7-13-3 – Supplemental, Attachment Division 7-13-4 – Supplemental, and Attachment Division 7-13-5 – Supplemental, respectively. The Company has highlighted the information that changed for all attachments except for Attachments Division 7-13-4 – Supplemental and Division 7-13-5 – Supplemental.

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-1 - Supplemental
Page 1 of 7

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 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)	Fiscal Year 2024 (h)	Fiscal Year 2025 (i)
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	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base										
4	Total Allowed Capital Included in Rate Base in Current Year	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	(\$5,245,072)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$21,711,449	\$21,711,449	\$21,711,449	\$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	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377
10	Cost of Removal	\$1,693,009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service	\$18,159,386	\$18,159,386	\$18,159,386	\$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%	3.16%	3.16%	3.16%
13	number of days						54	311		
14	Proration Percentage						14.79%	85.21%		
15	Vintage Year Tax Depreciation:									
16	Tax Depreciation and Year 1 Basis Adjustments	\$13,098,604	\$527,752	\$488,128	\$451,575	\$417,654	\$57,161	\$329,204	\$357,342	\$330,585
17	Cumulative Tax Depreciation-NG	\$13,098,604	\$13,626,356	\$14,114,484	\$14,566,059	\$14,983,713	\$15,040,874			
18	Cumulative Tax Depreciation-PPL							\$15,370,078	\$15,727,420	\$16,058,005
19	Book Depreciation	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
20	Cumulative Book Depreciation	\$369,095	\$1,076,888	\$1,762,970	\$2,449,051	\$3,135,133	\$3,236,636	\$3,821,215	\$4,507,297	\$5,193,379
21	Cumulative Book / Tax Timer	\$12,729,509	\$12,549,468	\$12,351,514	\$12,117,008	\$11,848,580	\$11,804,238	\$11,548,863	\$11,220,123	\$10,864,626
22	Less: Cumulative Book Depreciation at Acquisition									
23	Cumulative Book / Tax Timer - PPL							\$11,548,863	\$11,220,123	\$10,864,626
24	Effective Tax Rate	2/ 21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$2,673,197	\$2,635,388	\$2,593,818	\$2,544,572	\$2,488,202	\$2,478,890	\$2,425,261	\$2,356,226	\$2,281,572
26	Less: FY 2018 Federal NOL (Generation) / Utilization	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)
27	Excess Deferred Tax	\$1,342,963	\$1,342,963	\$1,342,963	\$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	\$1,017,662	\$979,853	\$938,283	\$889,036	\$832,667	\$823,355	\$769,726	\$700,691	\$626,036
Rate Base Calculation:										
29	Cumulative Incremental Capital Included in Rate Base	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386
30	Accumulated Depreciation	(\$369,095)	(\$1,076,888)	(\$1,762,970)	(\$2,449,051)	(\$3,135,133)	(\$3,236,636)	(\$3,821,215)	(\$4,507,297)	(\$5,193,379)
31	Deferred Tax Reserve	(\$1,017,662)	(\$979,853)	(\$938,283)	(\$889,036)	(\$832,667)	(\$823,355)	(\$769,726)	(\$700,691)	(\$626,036)
32	Year End Rate Base before Deferred Tax Proration	\$16,772,630	\$16,102,645	\$15,458,134	\$14,821,298	\$14,191,586	\$14,099,396	\$13,568,445	\$12,951,399	\$12,339,971
Revenue Requirement Calculation:										
33	Average Rate Base before Deferred Tax Proration Adjustment	\$8,386,315	\$16,437,637	\$15,780,389	\$15,139,716	\$14,506,442	\$13,880,016	\$13,880,016	\$13,259,922	\$12,645,685
34	Proration Adjustment			(\$1,784)	(\$2,114)	(\$2,420)	(\$2,702)	(\$2,702)	(\$2,963)	(\$3,204)
35	Average ISR Rate Base after Deferred Tax Proration	\$8,386,315	\$16,437,637	\$15,778,605	\$15,137,602	\$14,504,023	\$13,877,314	\$13,877,314	\$13,256,959	\$12,642,481
36	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
37	Proration						14.79%	85.21%		
38	Return and Taxes	\$690,194	\$1,352,818	\$1,298,579	\$1,245,825	\$1,193,681	\$168,969	\$973,134	\$1,091,048	\$1,040,476
39	Book Depreciation	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
40	Annual Revenue Requirement	\$1,059,288	\$2,060,611	\$1,984,661	\$1,931,906	\$1,879,763	\$270,471	\$1,557,714	\$1,777,129	\$1,726,558

Post-Acq
Increase in RR

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

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-1 - Supplemental
Page 2 of 7

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 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 FY 2023 (e)	PPL 5/25/22 - 3/31/23 2023 (f)	Fiscal Year 2024 (g)	Fiscal Year 2025 (h)
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)	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base									
4	Total Allowed Capital Included in Rate Base in Current Year	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	(\$10,649,479)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$42,397,533	\$42,397,533	\$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	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054
10	Cost of Removal	\$361,723							
11	Total Net Plant in Service	\$32,109,777	\$32,109,777	\$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					54	311		
14	Proration Percentage					14.79%	85.21%		
15	Vintage Year Tax Depreciation:								
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 38, Line 28 Then = Page 6 of 38 Column (b)	\$9,877,791	\$1,776,194	\$1,642,838	\$1,519,816	\$207,959	\$1,197,692	\$1,300,344
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$9,877,791	\$11,653,985	\$13,296,823	\$14,816,638	\$15,024,597		
18	Cumulative Tax Depreciation-PPL	Year 1 = Prior Year Line 17 + Current Year Line 16; then = Prior Year Line 18 + Current Year Line 16					\$16,222,289	\$17,522,633	\$18,725,298
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551	\$1,339,762
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	\$7,389,890
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	\$10,172,161	\$10,132,743
22	Less: Cumulative Book Depreciation at Acquisition	Not Applicable if Acquisition doesn't take place							
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22					\$10,172,161	\$10,132,743	\$9,995,646
24	Effective Tax Rate		21.00%	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	\$2,136,154	\$2,127,876
26	Add: FY 2019 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (b)	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622
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	\$3,127,776	\$3,119,498
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	\$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)	(\$7,389,890)
30	Deferred Tax Reserve	-Line 27	(\$2,920,831)	(\$3,012,482)	(\$3,076,128)	(\$3,113,939)	(\$3,115,986)	(\$3,127,776)	(\$3,090,707)
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	\$22,931,873	\$21,600,389
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	\$14,248,933	\$27,782,160	\$26,364,749	\$24,974,259	\$23,608,673	\$23,608,673	\$22,266,131
33	Proration Adjustment	& Page do not print of 38	\$0	\$0	\$0	(\$522)	(\$3,862)	(\$3,862)	(\$4,811)
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	\$23,604,811	\$23,604,811	\$22,261,320
35	Pre-Tax ROR	Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Percentage	Line 14					14.79%	85.21%	
37	Return and Taxes	Cols (a) through (d) and (f); L 34 * L 35;	\$1,172,687	\$2,286,472	\$2,169,819	\$2,055,339	\$287,410	\$1,655,266	\$1,832,107
38	Book Depreciation	Line 19	\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551	\$1,339,762
39	Annual Revenue Requirement	Line 37 + Line 38	\$1,863,767	\$3,626,234	\$3,509,581	\$3,395,101	\$485,621	\$2,796,817	\$3,171,869
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	\$485,621	\$2,796,817	\$3,171,869
41	Revenue Requirement of Intangible	Page 8 of 38, of FY19 Intg No Acq Tab Line32	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$501,170	\$518,482
42	Revenue Requirement	Line 40 + Line 41	\$1,521,500	\$4,332,013	\$4,165,495	\$4,012,227	\$567,429	\$3,297,987	\$3,722,494

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, 2011
FY 19 Composite Book Depreciation Rate = 3.4% x 5 / 12 + 3.16% x 7 / 12

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2019 Intangible Investment

Line No.	Reference	FY 19 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) NG	FY Mar-2023 (Jun 2022 - Mar 2023) (r) = (p) + (q) PPL	FY Mar-2024 (Apr 2023 - Mar 2024) (u) = (s) + (t) PPL	FY Mar-2025 (Apr 2024 - Mar 2025) (x) = (v) + (w) PPL	
Capital Investment										
1	Start of Rev. Req. Period	09/01/18	04/01/19	04/01/20	04/01/21	04/01/22	05/25/22	04/01/23	04/01/24	
2	End of Rev. Req. Period	03/31/19	03/31/20	03/31/21	03/31/22	05/24/22	03/31/23	03/31/24	03/31/25	
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	\$3,460,626	\$3,460,626	
6	In ServiceDate	Per Company's Book								
7	Book AmortizationPeriod	Per Company's Book								
8	Beginning Book Balance	\$3,378,230	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	
9	Ending Book Balance	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	\$123,594	
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	\$865,157	\$370,781
Deferred Tax Calculation:										
11	Tax Amortization Period	Page 9 of 38								
12	Tax Expensing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
13	Tax Bonus Rate	Per Tax Department								
14	Bonus Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
15	Beginning Acc. Tax Balance	\$1,153,427	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	
16	Ending Acc. Tax Balance	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	
17	Average Acc. Tax Balance	(Line 15 + Line 16) ÷ 2	\$1,153,427	\$1,922,551	\$2,947,934	\$3,332,410	\$3,460,626	\$3,460,626	\$3,460,626	
18	Beginning Acc. Dep. Balance	\$82,396	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	
19	Ending Acc. Dep. Balance	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	\$3,337,032	
20	Average Acc. Dep. Balance	(Line 18 + Line 19) ÷ 2	\$226,589	\$617,969	\$1,112,344	\$1,606,719	\$1,887,244	\$2,134,432	\$2,595,470	\$3,089,845
21	Number of days									
22	Proration Percentage									
23	Average Book / Tax Timer	Line 17 - Line 20	\$926,838	\$1,304,582	\$1,835,590	\$1,725,691	\$232,774	\$1,129,991	\$865,157	\$370,781
24	Effective Tax Rate									
25	Deferred Tax Reserve	Line 23 × Line 24	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	\$237,298	\$181,683	\$77,864
Rate Base Calculation:										
26	Average Book Balance	Line 10	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$232,774	\$1,129,991	\$865,157	\$370,781
27	Deferred Tax Reserve	Line 25	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	\$237,298	\$181,683	\$77,864
28	Average Rate Base	Line 26 - Line 27	\$3,039,402	\$2,568,695	\$1,962,808	\$1,491,512	\$183,892	\$892,693	\$683,474	\$292,917
Revenue Requirement Calculation:										
29	Pre-Tax ROR	year 1 = Page 37 of 38, Line 27, column (e)×7÷12 Then = Page 37 of 38, Line 27(e)								
30	Return and Taxes	Line 28 × Line 29	\$145,917	\$211,404	\$161,539	\$122,751	\$15,134	\$73,469	\$56,250	\$24,107
31	Book Depreciation	Line 9 - Line 8	\$288,386	\$494,375	\$494,375	\$494,375	\$66,674	\$427,701	\$494,375	\$494,375
32	Annual Revenue Requirement	Line 30 + Line 31	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$501,170	\$550,625	\$518,482

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-1 - Supplemental
Page 4 of 7

The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Fiscal Year 2025 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 - 5/24/2022 FY 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year 2024 (f)	Fiscal Year 2025 (g)	
Capital Investment Allowance									
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	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0	
Depreciable Net Capital Included in Rate Base									
4	Total Allowed Capital Included in Rate Base in Current Year	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	\$4,015,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645
Change in Net Capital Included in Rate Base									
7	Capital Included in Rate Base	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$29,112,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907
10	Cost of Removal	\$11,332,719							
11	Total Net Plant in Service	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625
Deferred Tax Calculation:									
12	Composite Book Depreciation Rate	1/	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days				54	311			
14	Proration Percentage				14.79%	85.21%			
15	Vintage Year Tax Depreciation:								
16	Tax Depreciation and Year 1 Basis Adjustments	\$23,504,007	\$4,305,759	\$3,982,484	\$545,069	\$3,139,192	\$3,407,508	\$3,152,229	
17	Cumulative Tax Depreciation-NG	\$23,504,007	\$27,809,766	\$31,792,250	\$32,337,319				
18	Cumulative Tax Depreciation-PPL					\$35,476,510	\$38,884,019	\$42,036,247	
19	Book Depreciation	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570	\$2,004,061	\$2,004,061	
20	Cumulative Book Depreciation	\$1,002,030	\$3,006,091	\$5,010,152	\$5,306,643	\$7,014,213	\$9,018,274	\$11,022,334	
21	Cumulative Book / Tax Timer	\$22,501,976	\$24,803,674	\$26,782,098	\$27,030,675	\$28,462,298	\$29,865,745	\$31,013,913	
22	Less: Cumulative Book Depreciation at Acquisition								
23	Cumulative Book / Tax Timer - PPL					\$28,462,298	\$29,865,745	\$31,013,913	
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	
25	Deferred Tax Reserve	\$4,725,415	\$5,208,772	\$5,624,241	\$5,676,442	\$5,977,082	\$6,271,806	\$6,512,922	
26	Add: FY 2020 Federal NOL (Generation) / Utilization	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	
27	Net Deferred Tax Reserve before Proration Adjustment	\$3,262,435	\$3,745,791	\$4,161,260	\$4,213,461	\$4,514,102	\$4,808,826	\$5,049,941	
Rate Base Calculation:									
28	Cumulative Incremental Capital Included in Rate Base	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	
29	Accumulated Depreciation	(\$1,002,030)	(\$3,006,091)	(\$5,010,152)	(\$5,306,643)	(\$7,014,213)	(\$9,018,274)	(\$11,022,334)	
30	Deferred Tax Reserve	(\$3,262,435)	(\$3,745,791)	(\$4,161,260)	(\$4,213,461)	(\$4,514,102)	(\$4,808,826)	(\$5,049,941)	
31	Year End Rate Base before Deferred Tax Proration	\$45,391,160	\$42,903,743	\$40,484,213	\$40,135,521	\$38,127,310	\$35,828,526	\$33,583,350	
Revenue Requirement Calculation:									
32	Average Rate Base before Deferred Tax Proration Adjustment	\$16,573,333	\$44,147,452	\$41,693,978	\$39,305,762	\$39,305,762	\$36,977,918	\$34,705,938	
33	Proration Adjustment	\$30,912	\$18,700	\$17,833	\$15,145	\$15,145	\$12,650	\$10,349	
34	Average ISR Rate Base after Deferred Tax Proration	\$16,604,245	\$44,166,151	\$41,711,811	\$39,320,907	\$39,320,907	\$36,990,568	\$34,716,287	
35	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	
36	Proration				14.79%	85.21%			
37	Return and Taxes	\$1,366,529	\$3,634,874	\$3,432,882	\$478,767	\$2,757,344	\$3,044,324	\$2,857,150	
38	Book Depreciation	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570	\$2,004,061	\$2,004,061	
39	Annual Revenue Requirement	\$2,368,560	\$5,638,935	\$5,436,943	\$775,258	\$4,464,913	\$5,048,385	\$4,861,211	
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 31 of 38, Line 3, Col (e))

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-1 - Supplemental
Page 5 of 7

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2021 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2021 (a)	Fiscal Year 2022 (b)	NG 4/1/22 - 5/24/2022 FY 2023 (c)	PPL 5/25/22 - 3/31/23 2023 (d)	Fiscal Year 2024 (e)	Fiscal Year 2025 (f)
Capital Investment Allowance							
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)	\$115,360,166	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base							
4	Total Allowed Capital Included in Rate Base in Current Year	\$115,360,166	\$0	\$0	\$0	\$0	\$0
5	Retirements	\$21,996,026	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140
Change in Net Capital Included in Rate Base							
7	Capital Included in Rate Base	\$115,360,166	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245
10	Cost of Removal	\$10,232,810					
11	Total Net Plant in Service	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
Deferred Tax Calculation:							
12	Composite Book Depreciation Rate	1/	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days			54	311		
14	Proration Percentage			14.79%	85.21%		
15	Vintage Year Tax Depreciation:						
16	Tax Depreciation and Year 1 Basis Adjustments	\$44,175,121	\$6,372,048	\$871,935	\$5,021,702	\$5,452,299	\$5,042,736
17	Cumulative Tax Depreciation-NG	\$44,175,121	\$50,547,169	\$51,419,105			
18	Cumulative Tax Depreciation-PPL				\$56,440,807	\$61,893,105	\$66,935,841
19	Book Depreciation	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
20	Cumulative Book Depreciation	\$1,475,153	\$4,425,460	\$4,861,944	\$7,375,767	\$10,326,074	\$13,276,381
21	Cumulative Book / Tax Timer	\$42,699,968	\$46,121,709	\$46,557,161	\$49,065,040	\$51,567,031	\$53,659,461
22	Less: Cumulative Book Depreciation at Acquisition						
23	Cumulative Book / Tax Timer - PPL				\$49,065,040	\$51,567,031	\$53,659,461
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$8,966,993	\$9,685,559	\$9,777,004	\$10,303,658	\$10,829,077	\$11,268,487
26	Add: FY 2021 Federal NOL (Generation) / Utilization	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)
27	Net Deferred Tax Reserve before Proration Adjustment	\$3,327,846	\$4,046,411	\$4,137,856	\$4,664,511	\$5,189,929	\$5,629,339
Rate Base Calculation:							
28	Cumulative Incremental Capital Included in Rate Base	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
29	Accumulated Depreciation	(\$1,475,153)	(\$4,425,460)	(\$4,861,944)	(\$7,375,767)	(\$10,326,074)	(\$13,276,381)
30	Deferred Tax Reserve	(\$3,327,846)	(\$4,046,411)	(\$4,137,856)	(\$4,664,511)	(\$5,189,929)	(\$5,629,339)
31	Year End Rate Base before Deferred Tax Proration	\$70,883,056	\$67,214,184	\$66,686,255	\$63,645,777	\$60,170,052	\$56,780,335
Revenue Requirement Calculation:							
32	Average Rate Base before Deferred Tax Proration Adjustment	\$35,441,528	\$69,048,620	\$65,429,980	\$65,429,980	\$61,907,915	\$58,475,194
33	Proration Adjustment	\$16,539	\$30,843	\$26,530	\$26,530	\$22,552	\$18,861
34	Average ISR Rate Base after Deferred Tax Proration	\$35,458,067	\$69,079,462	\$65,456,511	\$65,456,511	\$61,930,467	\$58,494,054
35	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration			14.79%	85.21%		
37	Return and Taxes	\$2,918,199	\$5,685,240	\$796,991	\$4,590,080	\$5,096,877	\$4,814,061
38	Book Depreciation	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
39	Revenue Requirement of Intangible Assets						
40	Annual Revenue Requirement	\$4,393,352	\$8,635,547	\$1,233,475	\$7,103,903	\$8,047,184	\$7,764,367

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col (c))

The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2022 Actual Incremental Capital Investment

Line No.		Fiscal Year 2022 (a)	NG 4/1/22 - 5/24/2022 FY 2023 (b)	PPL 5/25/22 - 3/31/23 FY 2023 (c)	Fiscal Year 2024 (d)	Fiscal Year 2025 (e)
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			\$0
3	Total Allowed Capital Included in Rate Base (non-intangible)	Page 29 of 38, Line 4(e)	\$86,464,019	\$0	\$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	\$0
5	Retirements	Page 29 of 38, Line 10, Col (c)	\$34,853,004	\$0	\$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	\$51,611,015
Change in Net Capital Included in Rate Base						
7	Capital Included in Rate Base	Line 3	\$86,464,019	\$0	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$49,906,920	\$0	\$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	\$36,557,099
10	Cost of Removal	Page 29 of 38, Line 7, Col (c)	\$7,600,505	\$0	\$0	\$0
11	Total Net Plant in Service	Line 9 + Line 10	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603
Deferred Tax Calculation:						
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (c)	1/ 3.16%	3.16%	3.16%	3.16%
13	Number of days			54	311	
14	Proration Percentage			14.79%	85.21%	
15	Vintage Year Tax Depreciation:					
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 18 of 38, Line 27, Column (a), Then = Line Page 18 of 38, Column (c)	\$41,638,714	\$649,462	\$3,740,422	\$4,060,293
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 = Prior Year Line 17 + Current Year Line 16; then = Prior Year Line 18 + Current Year Line 16			\$46,028,598	\$50,088,891
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12 Year 1 = Line 19;	\$815,454	\$241,285	\$1,389,623	\$1,630,908
20	Cumulative Book Depreciation	then = Prior Year Line 20 + Current Year Line 19	\$815,454	\$1,056,739	\$2,446,362	\$4,077,270
21	Cumulative Book / Tax Timer	Columns (a) and (b): Line 17 - Line 20, Then Line 18 - Line 20	\$40,823,260	\$41,231,437	\$43,582,236	\$46,011,621
22	Less: Cumulative Book Depreciation at Acquisition	Not Applicable if Acquisition doesn't take place				
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22			\$43,582,236	\$46,011,621
24	Effective Tax Rate	Columns (a) through (b): Line 21 * Line 24, Then Line 23 *	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Line 24	\$8,572,885	\$8,658,602	\$9,152,270	\$9,662,440
26	Add: FY 2022 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (c)	(\$3,602,966)	(\$3,602,966)	(\$3,602,966)	(\$3,602,966)
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$4,969,918	\$5,055,636	\$5,549,304	\$6,059,474
Rate Base Calculation:						
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603
29	Accumulated Depreciation	-Line 20	(\$815,454)	(\$1,056,739)	(\$2,446,362)	(\$4,077,270)
30	Deferred Tax Reserve	-Line 27	(\$4,969,918)	(\$5,055,636)	(\$5,549,304)	(\$6,059,474)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$38,372,231	\$38,045,228	\$36,161,938	\$34,020,859
Revenue Requirement Calculation:						
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	\$19,186,115	\$37,267,084	\$37,267,084	\$35,091,398
33	Proration Adjustment	Columns (a) through (e) see, Line 41; Column (f) see Page do not print of 38, Line 41	\$13,204	\$24,869	\$24,869	\$21,898
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$19,199,320	\$37,291,953	\$37,291,953	\$35,113,296
35	Pre-Tax ROR	Page 37 of 38, Line 33	8.23%	8.23%	8.23%	8.23%
36	Proration	Line 14		14.79%	85.21%	
37	Return and Taxes	Cols (a) and (f): L 34 * L 35;	\$1,580,104	\$454,063	\$2,615,065	\$2,889,824
38	Book Depreciation	Cols (b) through (e): L 34 * L 35 * L 36 Line 19	\$815,454	\$241,285	\$1,389,623	\$1,630,908
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,395,558	\$695,348	\$4,004,688	\$4,520,732

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-1 - Supplemental
Page 7 of 7

The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2023 Actual Incremental Capital Investment

Line No.			NG	PPL	Fiscal Year	Fiscal Year
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024	2025
			2023	2023	(c)	(d)
			(a)	(b)		
Capital Investment Allowance						
1	Non-Discretionary Capital	Page do not print of 38, Line 1	\$6,130,225	\$35,305,558		
<i>Discretionary Capital</i>						
2	Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Page do not print of 38, Line 13	\$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	\$0	\$0
Depreciable Net Capital Included in Rate Base						
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$13,762,249	\$79,260,362		
5	Retirements	Company's Record	\$2,633,153	\$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	\$75,224,446	\$75,224,446
Change in Net Capital Included in Rate Base						
7	Capital Included in Rate Base	Line 3	\$13,762,249	\$79,260,362		
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$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	\$43,115,691	\$43,115,691
10	Cost of Removal	Company's Record	\$1,142,377	\$6,579,244		
11	Total Net Plant in Service	Line 9 + Line 10	\$7,521,136	\$43,316,175	\$50,837,312	\$50,837,312
Deferred Tax Calculation:						
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/	3.16%	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 38, Column (a), Line 27; Col (b) = Page 21 of 38, Col (b), Lines 18,24,25 + Col (e), Line 15, Then remaining years from Page 21 of 38, Col (e)	\$6,050,145	\$34,844,358	\$4,969,324	\$4,596,229
16	Cumulative Tax Depreciation-NG	Prior Year Line 15 + Current Year Line 14	\$6,050,145			
17	Cumulative Tax Depreciation-PPL	Year 1 = Line 15, Columns (b) and (c); then = Prior Year Line 17 + Current Year Line 15		\$40,894,503	\$45,863,827	\$50,460,055
18	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$175,840	\$1,012,707	\$2,377,093	\$2,377,093
19	Cumulative Book Depreciation	Prior Year Line 19 + Current Year Line 17	\$175,840	\$1,188,546	\$3,565,639	\$5,942,731
20	Book / Tax Timer	Line 16 - Line 18	\$5,874,306	\$33,831,651	\$2,592,231	\$2,219,136
21	Cumulative Book / Tax Timer -NG		\$5,874,306	\$36,423,882	\$5,874,306	\$5,874,306
22	Cumulative Book / Tax Timer - PPL	Line 20, Column (a)		\$33,831,651	\$36,423,882	\$38,643,018
23	Cumulative Book / Tax Timer - Total		\$5,874,306	\$33,831,651	\$42,298,188	\$44,517,324
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Line 22 * Line 23	\$1,233,604	\$7,104,647	\$8,882,619	\$9,348,638
26	Add: FY 2023 Federal NOL (Generation) / Utilization	Company's Record	\$499,375	\$2,876,029	\$6,750,809	\$10,126,213
26	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 24 through 25	\$1,732,979	\$9,980,676	\$15,633,428	\$19,474,851
Rate Base Calculation:						
27	Cumulative Incremental Capital Included in Rate Base	Line 11	\$7,521,136	\$43,316,175	\$50,837,312	\$50,837,312
28	Accumulated Depreciation	-Line 19	(\$175,840)	(\$1,012,707)	(\$3,565,639)	(\$5,942,731)
29	Deferred Tax Reserve	-Line 26	(\$1,732,979)	(\$9,980,676)	(\$15,633,428)	(\$19,474,851)
30	Year End Rate Base before Deferred Tax Proration	Sum of Lines 27 through 29	\$5,612,318	\$32,322,792	\$31,638,245	\$25,419,729
Revenue Requirement Calculation:						
31	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 30 * 50%; Then = (Prior Year Line 30 + Current Year Line 30) ÷ 2	\$2,806,159	\$16,161,396	\$34,786,677	\$28,528,987
32	Proration Adjustment	Columns (d) and (e) see , Line 41;				
33	Average ISR Rate Base after Deferred Tax Proration	Column (f) see Page do not print of 38, Line 41	\$10,400	\$59,893	\$23,366	\$20,003
34	Pre-Tax ROR	Line 32 + Line 33	\$2,816,558	\$16,221,290	\$34,810,043	\$28,548,990
35	Proration	Page 37 of 38, Line 33	8.23%	8.23%	8.23%	8.23%
36	Return and Taxes	Line 33 * Line 34	\$231,803	\$1,335,012	\$2,864,867	\$2,349,582
37	Book Depreciation	Line 18	\$175,840	\$1,012,707	\$2,377,093	\$2,377,093
38	Annual Revenue Requirement	Line 36 + Line 37	\$407,642	\$2,347,719	\$5,241,959	\$4,726,674

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col (e))

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

Line No.		Fiscal Year 4/1/23 - 3/31/24 <u>2024</u> (a)	Revised Fiscal Year 4/1/24 - 3/31/25 <u>2025</u> (b)
	<u>Operation and Maintenance (O&M) Expenses:</u>		
1	Current Year Vegetation Management (VM)	\$13,950,000	\$13,075,000
2	Current Year Inspection & Maintenance (I&M)	\$738,000	\$700,000
3	Current Year Other Programs	\$425,000	\$365,000
4	Total O&M Expense Component of Revenue Requirement	\$15,113,000	\$14,140,000
	<u>Capital Investment:</u>		
5	Actual Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	\$1,898,402	\$1,666,473
6	Actual Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base	\$4,121,015	\$3,862,929
7	Actual Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base	\$5,848,269	\$5,195,475
8	Actual Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base	\$8,572,859	\$8,058,008
9	Actual Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base	\$5,183,040	\$4,720,533
10	Actual Revenue Requirement on FY 2023 Incremental Capital included in ISR Rate Base	\$7,787,883	\$5,507,844
11	Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base	\$3,069,596	\$6,018,242
12	Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base		\$4,020,884
13	Subtotal	\$36,481,064	\$39,050,389
14	Fiscal 2024 Property Tax Recovery Adjustment (Mar-24)	\$5,403,526	
15	Fiscal Year 2025-PPL Property Tax Recovery Adjustment (Mar-25)		\$4,261,485
16	Total Capital Investment Component of Revenue Requirement	\$41,884,590	\$43,311,874
17	Total Revenue Requirement	\$56,997,590	\$57,451,874
18	Per Tax Hold Harmless Adjustment Section 5, Attachment 2, Pages 1, Line 23	(1,579,533)	(2,003,987)
19	Total Net Capital Investment Component of Revenue Requirement	\$55,418,057	\$55,447,887
20	Incremental Rate Adjustment		\$29,829

Column/Line Notes:

Col (a)	Docket No. 22-53-EL, FY 2024 Electric ISR Plan, Section 5: Attachment 1 (C), Page 1 of 35, Column (b)
Col (b)	
1	Vegetation Management, Section 3, Chart 1
2	Other Operations and Maintenance, Section 4, Chart 1
3	Other Operations and Maintenance, Section 4, Chart 2
4	Sum of Lines 1 through 3
5	Page 2 of 38, Line 40 column (h)
6	Page 5 of 38, Line 42, Column (g)
7	Page 10 of 38, Line 39, Column (f)
8	Page 13 of 38, Line 40, Column (e)
9	Page 17 of 38, Line 39, Column (d)
10	Page 20 of 38, Line 39, Column (c)
11	Page 23 of 38, Line 35, Column (a)
12	Page 26 of 38, Line 33, Column (a)
13	Sum of Lines 5 through 12
15	Page 36 of 38, Line 91, Column (aa) × 1,000
16	Sum of Lines 13 through 15
17	Line 4 + Line 16
18	Section 5, Attachment 2 (Revised), Pages 1, Line 23
19	Line 18 + Line 19
20	Column (b) = Line 19 Col (b) - Line 19 Col (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 2 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 2 of 38

The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Fiscal Year 2025 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)	Fiscal Year 2024 (h)	Fiscal Year 2025 (i)
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	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base										
4	Year	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	(\$5,245,072)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$21,711,449	\$21,711,449	\$21,711,449	\$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	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377
10	Cost of Removal	\$1,693,009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service	\$18,159,386	\$18,159,386	\$18,159,386	\$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%	3.16%	3.16%	3.16%
13	Number of days	2/ 54					54	311		
14	Proration Percentage	2/ 14.79%					14.79%	85.21%		
15	Vintage Year Tax Depreciation:									
16	Tax Depreciation and Year 1 Basis Adjustments	\$13,098,604	\$527,752	\$488,128	\$451,575	\$417,654	\$57,161	\$496,115	\$955,055	\$883,350
17	Cumulative Tax Depreciation-NG	\$13,098,604	\$13,626,356	\$14,114,484	\$14,566,059	\$14,983,713	\$15,040,874			
18	Cumulative Tax Depreciation-PPL							\$496,115	\$1,451,170	\$2,334,520
19	Book Depreciation	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
20	Cumulative Book Depreciation	\$369,095	\$1,076,888	\$1,762,970	\$2,449,051	\$3,135,133	\$3,236,636	\$3,821,215	\$4,507,297	\$5,193,379
21	Cumulative Book / Tax Timer	\$12,729,509	\$12,549,468	\$12,351,514	\$12,117,008	\$11,848,580	\$11,804,238	(\$3,325,100)	(\$3,056,126)	(\$2,858,858)
22	Less: Cumulative Book Depreciation at Acquisition							\$3,236,636	\$3,236,636	\$3,236,636
23	Cumulative Book / Tax Timer - PPL							(\$88,464)	\$180,509	\$377,777
24	Effective Tax Rate	4/ 21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$2,673,197	\$2,635,388	\$2,593,818	\$2,544,572	\$2,488,202	\$2,478,899	(\$18,577)	\$37,907	\$79,333
26	Less: FY 2018 Federal NOL (Generation) / Utilization	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	\$0	\$0	\$0
27	Excess Deferred Tax	\$1,342,963	\$1,342,963	\$1,342,963	\$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	\$1,017,662	\$979,853	\$938,283	\$889,036	\$832,667	\$823,355	\$1,324,386	\$1,380,870	\$1,422,296
Rate Base Calculation:										
29	Cumulative Incremental Capital Included in Rate Base	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386
30	Accumulated Depreciation	(\$369,095)	(\$1,076,888)	(\$1,762,970)	(\$2,449,051)	(\$3,135,133)	(\$3,236,636)	(\$3,821,215)	(\$4,507,297)	(\$5,193,379)
31	Deferred Tax Reserve	(\$1,017,662)	(\$979,853)	(\$938,283)	(\$889,036)	(\$832,667)	(\$823,355)	(\$1,324,386)	(\$1,380,870)	(\$1,422,296)
32	Year End Rate Base before Deferred Tax Proration	\$16,772,630	\$16,102,645	\$15,458,134	\$14,821,298	\$14,191,586	\$14,099,396	\$13,013,785	\$12,271,219	\$11,543,711
Revenue Requirement Calculation:										
33	Average Rate Base before Deferred Tax Proration Adjustment	\$8,386,315	\$16,437,637	\$15,780,389	\$15,139,716	\$14,506,442	\$13,602,686	\$13,602,686	\$12,642,502	\$11,907,465
34	Proration Adjustment			(\$1,784)	(\$2,114)	(\$2,420)	(\$1,197)	(\$1,197)	\$6,745	\$4,947
35	Average ISR Rate Base after Deferred Tax Proration	\$8,386,315	\$16,437,637	\$15,778,605	\$15,137,602	\$14,504,022	\$13,601,489	\$13,601,489	\$12,649,247	\$11,912,412
36	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
37	Proration						14.79%	85.21%		
38	Return and Taxes	\$690,194	\$1,352,818	\$1,298,579	\$1,245,825	\$1,193,681	\$165,610	\$953,792	\$1,041,033	\$980,391
39	Book Depreciation	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
40	Annual Revenue Requirement	\$1,059,288	\$2,060,611	\$1,984,661	\$1,931,906	\$1,879,763	\$267,113	\$1,538,372	\$1,727,115	\$1,666,473

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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investments

Line No.		Fiscal Year 2018	(a)	(b)	(c)	(d)	(e)	(f)
1	Capital Repairs Deduction							
2	Plant Additions		\$16,466,377					
3	Capital Repairs Deduction Rate	1/	9.00%					
4	Capital Repairs Deduction		\$1,481,974					
5	Bonus Depreciation							
6	Plant Additions		\$16,466,377					
7	Less Capital Repairs Deduction		(\$1,481,974)					
8	Plant Additions Net of Capital Repairs Deduction		\$14,984,403					
9	Percent of Plant Eligible for Bonus Depreciation		100.00%					
10	Plant Eligible for Bonus Depreciation		\$14,984,403					
11	Bonus depreciation 100% category	2/	16.38%					
12	Bonus depreciation 50% category	2/	17.14%					
13	Bonus depreciation 40% category	2/	17.69%					
14	Bonus depreciation 0% category	2/	0.00%					
15	Total Bonus Depreciation Rate		\$1,211%					
16	Bonus Depreciation		\$7,673,812					
17	Remaining Tax Depreciation							
18	Plant Additions		\$16,466,377					
19	Less Capital Repairs Deduction		\$1,481,974					
20	Less Bonus Depreciation		\$7,673,812					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation		\$7,310,591					
22	20 YR MACRS Tax Depreciation Rates		3.750%					
23	Remaining Tax Depreciation		\$274,147					
24	FY18 Loss incurred due to retirements							
25	Cost of Removal	3/	\$1,975,662					
26	Total Tax Depreciation and Repairs Deduction		\$1,693,009					
27			\$13,098,604					
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								

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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
1	Book Depreciation	See the corresponding Fiscal Year on Page 2 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$686,082	\$686,082	\$686,082	\$686,082	
2	Bonus Depreciation		\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 2 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$417,654)	(\$553,276)	(\$955,055)	(\$883,350)	
4	FY18 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
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	\$0	\$0	
12	Effective Tax Rate		21%	21%	21%	21%	
13	Deferred Tax Reserve	Line 11 × Line 12	\$0	\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
15	Net Operating Loss		\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
Allocation of FY 2018 Estimated Federal NOL							
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
20	Total FY 2018 Federal NOL						
21	Allocated FY 2018 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2018 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
		(e)	(f)	(g)	(h)	(i)	(j)
Proration Calculation							
		Number of Days in Month	Proration Percentage	FY22	FY23	FY24	FY25
26	April	30	91.78%	\$4,311	\$2,133	(\$4,320)	(\$3,168)
27	May	31	83.29%	\$3,912	\$1,936	(\$3,920)	(\$2,875)
28	June	30	75.07%	\$3,526	\$1,745	(\$3,533)	(\$2,592)
29	July	31	66.58%	\$3,127	\$1,547	(\$3,134)	(\$2,298)
30	August	31	58.08%	\$2,728	\$1,350	(\$2,734)	(\$2,005)
31	September	30	49.86%	\$2,342	\$1,159	(\$2,347)	(\$1,721)
32	October	31	41.37%	\$1,943	\$961	(\$1,947)	(\$1,428)
33	November	30	33.15%	\$1,557	\$770	(\$1,560)	(\$1,144)
34	December	31	24.66%	\$1,158	\$573	(\$1,161)	(\$851)
35	January	31	16.16%	\$759	\$376	(\$761)	(\$558)
36	February	28	8.49%	\$399	\$197	(\$400)	(\$293)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		\$25,765	\$12,748	(\$21,498)	(\$15,767)
39	Deferred Tax Without Proration	Line 25		\$56,370	\$27,889	(\$56,484)	(\$41,426)
40	Average Deferred Tax without Proration	Line 25 * 50%		\$28,185	\$13,945	(\$28,242)	(\$20,713)
41	Proration Adjustment	Line 38 - Line 40		(\$2,420)	(\$1,197)	\$6,745	\$4,947

Column Notes:

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 5 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 5 of 38

The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Fiscal Year 2025 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)	Fiscal Year 2024 (g)	Fiscal Year 2025 (h)		
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)	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Depreciable Net Capital Included in Rate Base											
4	Total Allowed Capital Included in Rate Base in Current Year	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
5	Retirements	(\$10,649,479)	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
6	Net Depreciable Capital Included in Rate Base	\$42,397,533	\$42,397,533	\$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	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
9	Incremental Capital Amount	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054		
10	Cost of Removal	\$361,723									
11	Total Net Plant in Service	\$32,109,777	\$32,109,777	\$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 38, Line 28 Then = Page 6 of 38 Column (c)		\$9,877,791	\$1,776,194	\$1,642,838	\$1,519,816	\$207,959	\$1,006,480	\$1,937,542	\$1,792,072
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	\$2,944,022	\$4,736,094	
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	\$1,339,762	\$1,339,762
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	\$7,389,890	\$8,729,652
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)	(\$4,445,868)	(\$3,993,558)
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (e)	3/	\$4,908,577	\$4,908,577	\$4,908,577	\$4,908,577	\$4,908,577	\$4,908,577	\$4,908,577	\$4,908,577
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22						(\$135,070)	\$462,709	\$915,019	
24	Effective Tax Rate	Columns (a) through (e): Line 21 * Line 24, Then Line 23 * Line 24		21.00%	21.00%	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)	\$97,169	\$192,154
26	Add: FY 2019 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (b)	3/	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$0	\$0	\$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)	\$97,169	\$192,154
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	\$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)	(\$7,389,890)	(\$8,729,652)
30	Deferred Tax Reserve	-Line 27		(\$2,920,831)	(\$3,012,482)	(\$3,076,128)	(\$3,113,939)	(\$3,115,986)	\$28,365	(\$97,169)	(\$192,154)
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	\$24,622,718	\$23,187,971
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	\$25,355,366	\$23,905,345
33	Proration Adjustment	Page 7 of 38, Line 43		\$0	\$0	\$0	(\$522)	(\$959)	(\$959)	\$7,102	\$1,677
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	\$25,362,468	\$23,907,021
35	Pre-Tax ROR	Page 37 of 38, Line 35		8.23%	8.23%	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; Cols (e) and (f): L 34 * L 35 * L 36	2/	\$1,172,687	\$2,286,472	\$2,169,819	\$2,055,339	\$306,659	\$1,766,131	\$2,087,331	\$1,967,548
38	Book Depreciation	Line 19		\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551	\$1,339,762	\$1,339,762
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	\$3,427,093	\$3,307,310
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	\$3,427,093	\$3,307,310
41	Revenue Requirement of Intangible	Page 8 of 38, Line 34, Column (i) ~ (aa)		\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352	\$595,648	\$555,619
42	Revenue Requirement	Line 40 + Line 41		\$1,521,500	\$4,332,013	\$4,165,495	\$4,012,227	\$586,679	\$3,456,033	\$4,022,741	\$3,862,929

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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
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	Capital Repairs Deduction						
2	Plant Additions	\$31,748,054					
3	Capital Repairs Deduction Rate	1/ 9.68%					
4	Capital Repairs Deduction	\$3,073,236					
5	Bonus Depreciation						
6	Plant Additions	\$31,748,054					
7	Plant Additions	\$0					
8	Less Capital Repairs Deduction	\$3,073,236					
9	Plant Additions Net of Capital Repairs Deduction	\$28,674,818					
10	Percent of Plant Eligible for Bonus Depreciation	100.00%					
11	Plant Eligible for Bonus Depreciation	\$28,674,818					
12	Bonus Depreciation Rate	2/ 3.50%					
13	Bonus Depreciation Rate	2/ 10.70%					
14	Total Bonus Depreciation Rate	14.20%					
15	Bonus Depreciation	\$4,070,390					
16	Remaining Tax Depreciation						
17	Plant Additions	\$31,748,054					
18	Less Capital Repairs Deduction	\$3,073,236					
19	Less Bonus Depreciation	\$4,070,390					
20	Remaining Plant Additions Subject to 20 YR MACRS Tax						
21	Depreciation	\$24,604,428					
22	20 YR MACRS Tax Depreciation Rates	3/ 3.750%					
23	Remaining Tax Depreciation	\$922,666					
24	FY19 (Gain)/Loss incurred due to retirements						
25	Cost of Removal	\$1,449,776					
26	Total Tax Depreciation and Repairs Deductor	\$361,723					
27							
28		\$9,877,791					
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							

MACRS basis:		Line 22, Column (a)	(d)	(e)	(f)
Fiscal Year				Annual	Cumulative
FY Mar-2019		3.750%		\$24,604,428	Tax Depr
FY Mar-2020		7.219%		\$922,666	\$9,877,791
FY Mar-2021		6.677%		\$1,776,194	\$11,653,985
FY Mar-2022		6.177%		\$1,642,838	\$13,296,822
FY Mar-2023 (Apr-May 2022)		5.713%	0.85%	\$1,519,816	\$14,816,638
PPL Acquisition - May 25, 2022				\$207,959	\$15,024,597
Book Cost				\$31,748,054	
Cumulative Book Depreciation				(\$4,908,577)	
PPL MACRS basis:				\$26,839,477	
FY Mar-2023 (Jun-Mar 2023)		3.750%		\$1,006,480	\$1,006,480
Mar-2024		7.219%		\$1,937,542	\$2,944,022
Mar-2025		6.677%		\$1,792,072	\$4,736,094
Mar-2026		6.177%		\$1,657,874	\$6,393,969
Mar-2027		5.713%		\$1,533,339	\$7,927,308
Mar-2028		5.285%		\$1,418,466	\$9,345,774
Mar-2029		4.888%		\$1,311,914	\$10,657,688
Mar-2030		4.522%		\$1,213,681	\$11,871,369
Mar-2031		4.462%		\$1,197,577	\$13,068,946
Mar-2032		4.461%		\$1,197,309	\$14,266,255
Mar-2033		4.462%		\$1,197,577	\$15,463,833
Mar-2034		4.461%		\$1,197,309	\$16,661,142
Mar-2035		4.462%		\$1,197,577	\$17,858,719
Mar-2036		4.461%		\$1,197,309	\$19,056,028
Mar-2037		4.462%		\$1,197,577	\$20,253,606
Mar-2038		4.461%		\$1,197,309	\$21,450,915
Mar-2039		4.462%		\$1,197,577	\$22,648,492
Mar-2040		4.461%		\$1,197,309	\$23,845,801
Mar-2041		4.462%		\$1,197,577	\$25,043,379
Mar-2042		4.461%		\$1,197,309	\$26,240,688
Mar-2043		2.231%		\$98,789	\$26,839,477
		100.000%		\$26,839,477	

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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
1	Book Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$1,339,762	\$1,339,762	\$1,339,762	\$1,339,762	
2	Book Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 38, Line 21 - Line 20. Note there are 2 columns to sum for FY23.	\$494,375	\$494,375	\$494,375	\$494,375	
3	Bonus Depreciation		\$0	\$0	\$0	\$0	
4	Remaining MACRS Tax Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$1,519,816)	(\$1,214,440)	(\$1,937,542)	(\$1,792,072)	
5	Remaining MACRS Tax Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 38, Line 18 - Line 17. Note there are 2 columns to sum for FY23.	(\$256,432)	(\$513,297)	(\$684,550)	(\$228,081)	
6	FY 2019 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
7	Cumulative Book / Tax Timer	Sum of Lines 1 through 6	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
8	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
9	Deferred Tax Reserve	Line 7 * Line 8	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
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	\$0	\$0	
14	Effective Tax Rate		21%	21%	21%	21%	
15	Deferred Tax Reserve	Line 13 × Line 14	\$0	\$0	\$0	\$0	
16	Total Deferred Tax Reserve	Line 9 + Line 15	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
17	Net Operating Loss		\$0	\$0	\$0	\$0	
18	Net Deferred Tax Reserve	Line 16 + Line 17	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
Allocation of FY 2019 Estimated Federal NOL							
19	Cumulative Book/Tax Timer Subject to Proration	Line 7	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
20	Cumulative Book/Tax Timer Not Subject to Proration	Line 13	\$0	\$0	\$0	\$0	
21	Total Cumulative Book/Tax Timer	Line 19 + Line 20	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
22	Total FY 2019 Federal NOL		\$0	\$0	\$0	\$0	
23	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 20 ÷ Line 21) × Line 22	\$0	\$0	\$0	\$0	
24	Allocated FY 2019 Federal NOL Subject to Proration	(Line 19 ÷ Line 21) × Line 22	\$0	\$0	\$0	\$0	
25	Effective Tax Rate		21%	21%	21%	21%	
26	Deferred Tax Benefit subject to proration	Line 24 × Line 25	\$0	\$0	\$0	\$0	
27	Net Deferred Tax Reserve subject to proration	Line 9 + Line 26	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
Proration Calculation							
		(e)	(f)	(g)	(h)	(i)	(j)
		Number of Days in Month	Proration Percentage	FY22	FY23	FY24	FY25
28	April	30	91.78%	\$930	\$1,709	(\$12,656)	(\$2,988)
29	May	31	83.29%	\$844	\$1,551	(\$11,485)	(\$2,711)
30	June	30	75.07%	\$760	\$1,398	(\$10,351)	(\$2,444)
31	July	31	66.58%	\$674	\$1,240	(\$9,180)	(\$2,167)
32	August	31	58.08%	\$588	\$1,081	(\$8,009)	(\$1,891)
33	September	30	49.86%	\$505	\$928	(\$6,876)	(\$1,623)
34	October	31	41.37%	\$419	\$770	(\$5,705)	(\$1,347)
35	November	30	33.15%	\$336	\$617	(\$4,571)	(\$1,079)
36	December	31	24.66%	\$250	\$459	(\$3,400)	(\$803)
37	January	31	16.16%	\$164	\$301	(\$2,229)	(\$526)
38	February	28	8.49%	\$86	\$158	(\$1,171)	(\$276)
39	March	31	0.00%	\$0	\$0	\$0	\$0
40	Total	365		\$5,557	\$10,213	(\$75,633)	(\$17,855)
41	Deferred Tax Without Proration	Line 27		\$12,157	\$22,344	(\$165,470)	(\$39,063)
42	Average Deferred Tax without Proration	Line 39 * 50%		\$6,078	\$11,172	(\$82,735)	(\$19,532)
43	Proration Adjustment	Line 40 - Line 42		(\$522)	(\$959)	\$7,102	\$1,677

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment I (Revised)
Page 8 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2019 Intangible Investment

Line No.	Reference	FY 19 Total (e) = (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)	FY 24 Total (u) = (s) + (t)	FY 25 Total (x) = (v) + (w)
1	Capital Investment Start of Rev. Req. Period	09/01/18	04/01/19	04/01/20	04/01/21	04/01/22	05/25/22	04/01/23	04/01/24
2	End of Rev. Req. Period	03/31/19	03/31/20	03/31/21	03/31/22	05/24/22	03/31/23	03/31/24	03/31/25
3	Investment Name	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626
4	Work Order								
5	Total Spend	\$3,378,230	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969
6	In Service Date								
7	Book Amortization Period								
8	Beginning Book Balance	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	\$123,594
9	Ending Book Balance	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$1,573,382	\$1,326,195	\$865,157	\$370,781
10	Average Book Balance								
11	Deferred Tax Calculation:								
12	Total Spend								
13	In Service Date								
14	Tax Amortization Period								
15	Tax Expensing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Tax Bonus Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Bonus Depreciation	\$1,153,427	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$513,297	\$1,197,847
18	Beginning Acc. Tax Balance	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$3,460,626	\$855,572	\$1,425,928
19	Ending Acc. Tax Balance	\$1,153,427	\$1,922,551	\$2,947,934	\$3,332,410	\$3,460,626	\$2,566,649	\$2,348,282	\$1,311,887
20	Average Acc. Tax Balance								
21	Beginning Acc. Dep. Balance	\$82,396	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,842,657	\$2,842,657
22	Ending Acc. Dep. Balance	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	\$3,337,032
23	Average Acc. Dep. Balance	\$226,589	\$617,969	\$1,112,344	\$1,606,719	\$1,887,244	\$2,134,432	\$2,595,470	\$3,089,845
24	Number of days								
25	Proration Percentage								
26	Average Book / Tax Timer	\$926,838	\$1,304,582	\$1,835,590	\$1,725,691	\$232,774	(\$1,599,974)	(\$1,739,898)	(\$1,777,957)
27	Effective Tax Rate	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)	(\$365,378)	(\$373,371)
28	Deferred Tax Reserve	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$232,774	\$1,129,991	\$865,157	\$370,781
29	Average Book Balance	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)	(\$365,378)	(\$373,371)
30	Deferred Tax Reserve	\$3,039,402	\$2,568,695	\$1,962,808	\$1,491,512	\$183,892	\$1,465,985	\$1,230,535	\$744,152
31	Average Rate Base								
32	Revenue Requirement Calculation:								
33	Pre-Tax ROR	\$145,917	\$211,404	\$161,539	\$122,751	\$15,134	\$120,651	\$101,273	\$61,244
34	Return and Taxes	\$288,386	\$494,375	\$494,375	\$494,375	\$66,674	\$427,701	\$494,375	\$494,375
35	Book Depreciation	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352	\$595,648	\$555,619

Line 1 = Page 37 of 38, Line 27, column (e) 7=12
Then = Page 37 of 38, Line 27(e)
Line 30 x Line 31
Line 9 - Line 8
Line 32 + Line 33

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
MACRS Tables For Information Systems**

Line No.	Annual Rate			Monthly Cumulative Rate				
	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
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 10 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 10 of 38

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2020 Actual Incremental Capital Investment**

Line No.			Fiscal Year	Fiscal Year	Fiscal Year	NG	PPL	Fiscal Year	Fiscal Year
			2020	2021	2022	4/1/22 - 5/24/22	5/25/22 - 3/31/23	2024	2025
			(a)	(b)	(c)	(d)	(e)	(f)	(g)
Capital Investment Allowance									
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 29 of 38, Line 4(c)	\$67,435,277	\$0	\$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	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 29 of 38, Line 10, Col (c)	\$4,015,632	\$0	\$0	\$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	\$63,419,645	\$63,419,645
Change in Net Capital Included in Rate Base									
7	Capital Included in Rate Base	Line 3	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 41, Col (d) *7 =12	\$29,112,370	\$0	\$0	\$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	\$38,322,907	\$38,322,907
10	Cost of Removal	Page 29 of 38, 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	\$49,655,625	\$49,655,625
Deferred Tax Calculation:									
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/	3.16%	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 38, Line 28, Then = Page 11 of 38, Column (e)	\$23,504,007	\$4,305,759	\$3,982,484	\$545,069	\$2,329,824	\$4,485,066	\$4,148,329
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	\$6,814,890	\$10,963,219
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	\$2,004,061	\$2,004,061
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	\$9,018,274	\$11,022,334
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)	(\$2,203,384)	(\$59,116)
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (d)					\$5,306,643	\$5,306,643	\$5,306,643
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22					\$622,254	\$3,103,259	\$5,247,528
24	Effective Tax Rate	Columns (c) & (d): Line 21 * Line 24, Then Line 23 *	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Line 24	\$4,725,415	\$5,208,772	\$5,624,241	\$5,676,442	\$130,673	\$651,684	\$1,101,981
26	Add: FY 2020 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (c)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	\$0	\$0	\$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	\$651,684	\$1,101,981
Rate Base Calculation:									
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	\$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)	(\$9,018,274)	(\$11,022,334)
30	Deferred Tax Reserve	-Line 27	(\$3,262,435)	(\$3,745,791)	(\$4,161,260)	(\$4,213,461)	(\$130,673)	(\$651,684)	(\$1,101,981)
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	\$39,985,667	\$37,531,310
Revenue Requirement Calculation:									
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 31 * Page 16 of 38, Line 16, Col(e); Then =(Prior Year Line 31 + Current Year Line 31) * 2	\$16,573,333	\$44,147,452	\$41,693,978	\$41,497,476	\$41,497,476	\$41,248,203	\$38,758,489
33	Proration Adjustment	Page 12 of 38, Line 41	\$30,912	\$18,700	\$17,833	\$7,849	\$7,849	\$22,363	\$19,328
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	\$41,270,566	\$38,777,816
35	Pre-Tax ROR	Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration	Line 14				14.79%	85.21%		
37	Return and Taxes	Cols (a) through (c) and (f): L 34 * L 35;	\$1,366,529	\$3,634,874	\$3,432,882	\$505,364	\$2,910,524	\$3,396,568	\$3,191,414
38	Book Depreciation	Cols (d) and (e): L 34 * L 35 * L 36	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570	\$2,004,061	\$2,004,061
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,368,560	\$5,638,935	\$5,436,943	\$801,855	\$4,618,094	\$5,400,628	\$5,195,475
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 31 of 38, 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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

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

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
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 12 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 12 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investment

Line No.			FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
	Deferred Tax Subject to Proration						
1	Book Depreciation	See the corresponding Fiscal Year on Page 10 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$2,004,061	\$2,004,061	\$2,004,061	\$2,004,061	
2	Bonus Depreciation		\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 10 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$3,982,484)	(\$2,874,892)	(\$4,485,066)	(\$4,148,329)	
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)	(\$2,481,005)	(\$2,144,268)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	(\$415,469)	(\$182,875)	(\$521,011)	(\$450,296)	
	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	\$0	\$0	
12	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
13	Deferred Tax Reserve	Line 11 * Line 12	\$0	\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$415,469)	(\$182,875)	(\$521,011)	(\$450,296)	
15	Net Operating Loss	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$415,469)	(\$182,875)	(\$521,011)	(\$450,296)	
	Allocation of FY 2020 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Col (a) = Line 5	(\$1,978,424)	(\$870,832)	(\$2,481,005)	(\$2,144,268)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$1,978,424)	(\$870,832)	(\$2,481,005)	(\$2,144,268)	
20	Total FY 2020 Federal NOL (Utilization)	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$0	\$0	\$0	\$0	
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$415,469)	(\$182,875)	(\$521,011)	(\$450,296)	
		(e)	(f)	(g)	(h)	(i)	
	Proration Calculation	Number of Days in Month	Proration Percentage	FY22	FY23	FY24	FY25
26	April	30	91.78%	(\$31,777)	(\$13,987)	(\$39,849)	(\$34,440)
27	May	31	83.29%	(\$28,836)	(\$12,693)	(\$36,162)	(\$31,253)
28	June	30	75.07%	(\$25,991)	(\$11,440)	(\$32,593)	(\$28,169)
29	July	31	66.58%	(\$23,050)	(\$10,146)	(\$28,905)	(\$24,982)
30	August	31	58.08%	(\$20,109)	(\$8,851)	(\$25,218)	(\$21,795)
31	September	30	49.86%	(\$17,264)	(\$7,599)	(\$21,649)	(\$18,711)
32	October	31	41.37%	(\$14,323)	(\$6,305)	(\$17,962)	(\$15,524)
33	November	30	33.15%	(\$11,478)	(\$5,052)	(\$14,393)	(\$12,440)
34	December	31	24.66%	(\$8,537)	(\$3,758)	(\$10,706)	(\$9,253)
35	January	31	16.16%	(\$5,596)	(\$2,463)	(\$7,018)	(\$6,066)
36	February	28	8.49%	(\$2,941)	(\$1,294)	(\$3,688)	(\$3,187)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		(\$189,902)	(\$83,588)	(\$238,143)	(\$205,820)
39	Deferred Tax Without Proration	Line 25	(\$415,469)	(\$182,875)	(\$521,011)	(\$450,296)	
40	Average Deferred Tax without Proration	Year 1=Line 39 * Page 16 of 38, Line 16, Col (e); then = Line 39 * 50%	(\$207,734)	(\$91,437)	(\$260,506)	(\$225,148)	
41	Proration Adjustment	Line 38 - Line 40	\$17,833	\$7,849	\$22,363	\$19,328	

Column Notes:

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 13 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 13 of 38

The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Fiscal Year 2025 Revenue Requirement on FY 2021 Actual Incremental Capital Investment		NG	PPL	Fiscal Year	Fiscal Year		
Line No.		2021	2022	4/1/22 - 5/24/22	5/25/22 - 3/31/23	2024	2025
		(a)	(b)	(c)	(d)	(e)	(f)
Capital Investment Allowance							
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)	\$115,360,166	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base							
4	Total Allowed Capital Included in Rate Base in Current Year	\$115,360,166	\$0	\$0	\$0	\$0	\$0
5	Retirements	\$21,996,026	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140
Change in Net Capital Included in Rate Base							
7	Capital Included in Rate Base	\$115,360,166	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245
10	Cost of Removal	\$10,232,810					
11	Total Net Plant in Service	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
Deferred Tax Calculation:							
12	Composite Book Depreciation Rate	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	\$44,175,121	\$6,372,048	\$871,935	\$4,143,683	\$7,976,867	\$7,377,966
17	Cumulative Tax Depreciation-NG	\$44,175,121	\$50,547,169	\$51,419,105			
18	Cumulative Tax Depreciation-PPL				\$4,143,683	\$12,120,550	\$19,498,516
19	Book Depreciation	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
20	Cumulative Book Depreciation	\$1,475,153	\$4,425,460	\$4,861,944	\$7,375,767	\$10,326,074	\$13,276,381
21	Cumulative Book / Tax Timer	\$42,699,968	\$46,121,709	\$46,557,161	(\$3,232,084)	\$1,794,476	\$6,222,136
22	Less: Cumulative Book Depreciation at Acquisition				\$4,861,944	\$4,861,944	\$4,861,944
23	Cumulative Book / Tax Timer - PPL				\$1,629,860	\$6,656,420	\$11,084,080
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$8,966,993	\$9,685,559	\$9,777,004	\$342,271	\$1,397,848	\$2,327,657
26	Add: FY 2021 Federal NOL (Generation) / Utilization	3/ (\$5,639,147)	3/ (\$5,639,147)	3/ (\$5,639,147)	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	\$3,327,846	\$4,046,411	\$4,137,856	\$342,271	\$1,397,848	\$2,327,657
Rate Base Calculation:							
28	Cumulative Incremental Capital Included in Rate Base	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
29	Accumulated Depreciation	(\$1,475,153)	(\$4,425,460)	(\$4,861,944)	(\$7,375,767)	(\$10,326,074)	(\$13,276,381)
30	Deferred Tax Reserve	(\$3,327,846)	(\$4,046,411)	(\$4,137,856)	(\$342,271)	(\$1,397,848)	(\$2,327,657)
31	Year End Rate Base before Deferred Tax Proration	\$70,883,056	\$67,214,184	\$66,686,255	\$67,968,018	\$63,962,133	\$60,082,018
Revenue Requirement Calculation:							
32	Average Rate Base before Deferred Tax Proration Adjustment	\$35,441,528	\$69,048,620	\$67,591,101	\$67,591,101	\$65,965,075	\$62,022,076
33	Proration Adjustment	\$16,539	\$30,843	\$18,616	\$18,616	\$45,308	\$39,910
34	Average ISR Rate Base after Deferred Tax Proration	\$35,458,067	\$69,079,462	\$67,609,717	\$67,609,717	\$66,010,383	\$62,061,985
35	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration			14.79%	85.21%		
37	Return and Taxes	\$2,918,199	\$5,685,240	\$823,209	\$4,741,071	\$5,432,655	\$5,107,701
38	Book Depreciation	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
39	Revenue Requirement of Intangible Assets						
40	Annual Revenue Requirement	\$4,393,352	\$8,635,547	\$1,259,692	\$7,254,894	\$8,382,961	\$8,058,008

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, 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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

Line No.		Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)
1	Capital Repairs Deduction						
2	Plant Additions	\$115,360,166					
3	Capital Repairs Deduction Rate	23.49%					
4	Capital Repairs Deduction	\$27,092,422					
5	Bonus Depreciation						
6	Plant Additions	\$115,360,166					
7	Plant Additions	\$0					
8	Less Capital Repairs Deduction	\$27,092,422					
9	Plant Additions Net of Capital Repairs Deduction	\$88,267,744					
10	Percent of Plant Eligible for Bonus Depreciation	0.00%					
11	Plant Eligible for Bonus Depreciation	\$0					
12	Bonus Depreciation Rate	0.00%					
13	Bonus Depreciation Rate	0.00%					
14	Total Bonus Depreciation Rate	0.00%					
15	Bonus Depreciation	\$0					
16	Remaining Tax Depreciation						
17	Plant Additions	\$115,360,166					
18	Less Capital Repairs Deduction	\$27,092,422					
19	Less Bonus Depreciation	\$0					
20	Remaining Plant Additions Subject to 20 YR MACRS Tax						
21	Depreciation	\$88,267,744					
22	20 YR MACRS Tax Depreciation Rates	3.750%					
23	Remaining Tax Depreciation	\$3,310,040					
24	FY21 (Gain)/Loss incurred due to retirements	\$3,539,849	2/				
25	Cost of Removal	\$10,232,810					
26	Total Tax Depreciation and Repairs Deduction	\$44,175,121					
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							

MACRS basis:	Line 21, Column (a)	(d)	(e)	(f)
Fiscal Year	MACRS	Prorated	Annual	Cumulative Tax Depr
FY Mar-2021	3.750%		\$88,267,744	
FY Mar-2022	7.219%		\$6,372,048	\$50,547,169
FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$871,935	\$51,419,105
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)		\$115,360,166	
Cumulative Book Depreciation	- Page 13 of 38, Line 20, Col (c)		(\$4,861,944)	
PPL MACRS basis:	Line 11(e) + Line 12(e)		\$110,498,222	
FY Mar-2023 (Jun-Mar 2023)	3.750%		\$4,143,683	\$4,143,683
Mar-2024	7.219%		\$7,976,867	\$12,120,550
Mar-2025	6.677%		\$7,377,966	\$19,498,516
Mar-2026	6.177%		\$6,825,475	\$26,323,991
Mar-2027	5.713%		\$6,312,763	\$32,636,755
Mar-2028	5.285%		\$5,839,831	\$38,476,586
Mar-2029	4.888%		\$5,401,153	\$43,877,739
Mar-2030	4.522%		\$4,996,730	\$48,874,469
Mar-2031	4.462%		\$4,930,431	\$53,804,899
Mar-2032	4.461%		\$4,929,326	\$58,734,225
Mar-2033	4.462%		\$4,930,431	\$63,664,656
Mar-2034	4.461%		\$4,929,326	\$68,593,981
Mar-2035	4.462%		\$4,930,431	\$73,524,412
Mar-2036	4.461%		\$4,929,326	\$78,453,738
Mar-2037	4.462%		\$4,930,431	\$83,384,168
Mar-2038	4.461%		\$4,929,326	\$88,313,494
Mar-2039	4.462%		\$4,930,431	\$93,243,925
Mar-2040	4.461%		\$4,929,326	\$98,173,250
Mar-2041	4.462%		\$4,930,431	\$103,103,681
Mar-2042	4.461%		\$4,929,326	\$108,033,007
Mar-2043	2.231%		\$2,465,215	\$110,498,222
	100.00%		\$110,498,222	

1/ Per Tax Department
2/ Per Tax Department
Column (d), Line 8 = MACRS Rate 6.677% / 365 days x \$4 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration	FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)		
1	Book Depreciation	See the corresponding Fiscal Year on Page 13 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$2,950,307	\$2,950,307	\$2,950,307	\$2,950,307	
2	Bonus Depreciation	Page 14 of 38, Line 20	\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 13 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$6,372,048)	(\$5,015,619)	(\$7,976,867)	(\$7,377,966)	
4	FY 2021 tax (gain)/loss on retirements	- Page 14 of 38, Line 25					
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$3,421,742)	(\$2,065,312)	(\$5,026,560)	(\$4,427,659)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction	- Page 14 of 38, Line 3					
9	Cost of Removal	- Page 14 of 38, 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	\$0	\$0	
12	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
13	Deferred Tax Reserve	Line 11 * Line 12		\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)	
15	Net Operating Loss	Page 13 of 38, Line 26	\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)	
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)	(\$5,026,560)	(\$4,427,659)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$3,421,742)	(\$2,065,312)	(\$5,026,560)	(\$4,427,659)	
20	Total FY 2021 Federal NOL (Utilization)	- Page 13 of 38, Line 26 / 21%	\$0	\$0	\$0	\$0	
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)	
		(e)	(f)	(g)	(h)	(i)	
		(j)					
Proration Calculation							
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
26	April	30	91.78%	(\$54,959)	(\$33,172)	(\$80,735)	(\$71,115)
27	May	31	83.29%	(\$49,873)	(\$30,103)	(\$73,264)	(\$64,535)
28	June	30	75.07%	(\$44,951)	(\$27,132)	(\$66,034)	(\$58,166)
29	July	31	66.58%	(\$39,866)	(\$24,062)	(\$58,563)	(\$51,585)
30	August	31	58.08%	(\$34,780)	(\$20,993)	(\$51,092)	(\$45,004)
31	September	30	49.86%	(\$29,858)	(\$18,022)	(\$43,862)	(\$38,636)
32	October	31	41.37%	(\$24,772)	(\$14,952)	(\$36,391)	(\$32,055)
33	November	30	33.15%	(\$19,851)	(\$11,982)	(\$29,161)	(\$25,686)
34	December	31	24.66%	(\$14,765)	(\$8,912)	(\$21,690)	(\$19,106)
35	January	31	16.16%	(\$9,679)	(\$5,842)	(\$14,219)	(\$12,525)
36	February	28	8.49%	(\$5,086)	(\$3,070)	(\$7,471)	(\$6,581)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		(\$328,440)	(\$198,242)	(\$482,481)	(\$424,995)
39	Deferred Tax Without Proration	Line 25		(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
40	Average Deferred Tax without Proration	Line 39 × 0.5		(\$359,283)	(\$216,858)	(\$527,789)	(\$464,904)
41	Proration Adjustment	Line 38 - Line 40		\$30,843	\$18,616	\$45,308	\$39,910

Column Notes:

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

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
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 29 of 38, Line 1(c)
Column(b)=Page 29 of 38, 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 Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 17 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 17 of 38

The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2022 Actual Incremental Capital Investment

Line No.			Fiscal Year	NG		PPL		Fiscal Year	Fiscal Year
			2022	4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2023	2024	2025	
			(a)	(b)	(c)	(d)	(e)		
<u>Capital Investment Allowance</u>									
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 29 of 38, Line 4(e)	\$86,464,019	\$0	\$0	\$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	\$86,464,019	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 29 of 38, Line 10, Col (e)	\$34,853,004	\$0	\$0	\$0	\$0	\$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	\$51,611,015	\$51,611,015	\$51,611,015	\$51,611,015
<u>Change in Net Capital Included in Rate Base</u>									
7	Capital Included in Rate Base	Line 3	\$86,464,019	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$49,906,920	\$0	\$0	\$0	\$0	\$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	\$36,557,099	\$36,557,099	\$36,557,099	\$36,557,099
10	Cost of Removal	Page 29 of 38, Line 7, Col (e)	\$7,600,505	\$0	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service	Line 9 + Line 10	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603
<u>Deferred Tax Calculation:</u>									
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/ 3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days	2/ 54							
14	Proration Percentage	2/ 14.79%							
15	Vintage Year Tax Depreciation:								
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 18 of 38, Line 27, Column (a), Then = Line Page 18 of 38, Column (e)	\$41,638,714	\$649,462	\$3,202,773	\$6,165,552	\$5,702,644	\$5,702,644	\$5,702,644
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	\$9,368,325	\$15,070,969	\$15,070,969	\$15,070,969
19	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$815,454	\$241,285	\$1,389,623	\$1,630,908	\$1,630,908	\$1,630,908	\$1,630,908
20	Cumulative Book Depreciation	Prior Year Line 20 + Current Year Line 19	\$815,454	\$1,056,739	\$2,446,362	\$4,077,270	\$5,708,178	\$5,708,178	\$5,708,178
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	\$5,291,054	\$9,362,790	\$9,362,790	\$9,362,790
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (b)			\$1,056,739	\$1,056,739	\$1,056,739	\$1,056,739	\$1,056,739
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22			\$1,813,150	\$6,347,793	\$10,419,529	\$10,419,529	\$10,419,529
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	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	\$1,333,037	\$2,188,101	\$2,188,101	\$2,188,101
26	Add: FY 2022 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (e)	3/ (\$3,602,966)	(\$3,602,966)	\$0	\$0	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$4,969,918	\$5,055,636	\$380,761	\$1,333,037	\$2,188,101	\$2,188,101	\$2,188,101
<u>Rate Base Calculation:</u>									
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603
29	Accumulated Depreciation	-Line 20	(\$815,454)	(\$1,056,739)	(\$2,446,362)	(\$4,077,270)	(\$5,708,178)	(\$5,708,178)	(\$5,708,178)
30	Deferred Tax Reserve	-Line 27	(\$4,969,918)	(\$5,055,636)	(\$380,761)	(\$1,333,037)	(\$2,188,101)	(\$2,188,101)	(\$2,188,101)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$38,372,231	\$38,045,228	\$41,330,480	\$38,747,296	\$36,261,324	\$36,261,324	\$36,261,324
<u>Revenue Requirement Calculation:</u>									
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) + 2	4/ \$19,186,115	\$39,851,355	\$39,851,355	\$40,038,888	\$37,504,310	\$37,504,310	\$37,504,310
33	Proration Adjustment	Page 19 of 38, Line 41	\$13,204	\$20,022	\$20,022	\$40,874	\$36,701	\$36,701	\$36,701
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$19,199,320	\$39,871,378	\$39,871,378	\$40,079,762	\$37,541,011	\$37,541,011	\$37,541,011
35	Pre-Tax ROR	Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration	Line 14	2/ 14.79%	14.79%	85.21%	85.21%	85.21%	85.21%	85.21%
37	Return and Taxes	Col (a) and (d): L 34 * L 35;							
38	Book Depreciation	Cols (b) through (c): L 34 * L 35 * L 36 Line 19	\$1,580,104	\$485,470	\$2,795,945	\$3,298,564	\$3,089,625	\$3,089,625	\$3,089,625
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,395,558	\$726,755	\$4,185,568	\$4,929,472	\$4,720,533	\$4,720,533	\$4,720,533

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col (e))

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 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 (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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

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

Fiscal Year	20 Year MACRS Depreciation	(a)	(b)	(c)	(d)	(e)	(f)
NG MACRS basis:							
Fiscal Year	Line 22, Column (a)						
FY Mar-2022	3.750%						
FY Mar-2023 (Apr-May 2022)	7.219%						
PPL Acquisition - May 25, 2022							
Book Cost	Line 1, Column (a)						
Cumulative Book Depreciation	- Page 17 of 38, Line 20, Col (b)						
PPL MACRS basis:	Line 10(e) + Line 11(e)						
FY Mar-2023 (Jun-Mar 2023)	3.750%						
Mar-2024	7.219%						
Mar-2025	6.677%						
Mar-2026	6.177%						
Mar-2027	5.713%						
Mar-2028	5.285%						
Mar-2029	4.888%						
Mar-2030	4.522%						
Mar-2031	4.462%						
Mar-2032	4.461%						
Mar-2033	4.462%						
Mar-2034	4.461%						
Mar-2035	4.462%						
Mar-2036	4.461%						
Mar-2037	4.462%						
Mar-2038	4.461%						
Mar-2039	4.462%						
Mar-2040	4.461%						
Mar-2041	4.462%						
Mar-2042	4.461%						
Mar-2043	2.231%						
	100.000%						

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 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration	FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)		
1	Book Depreciation	See the corresponding Fiscal Year on Page 17 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$815,454	\$1,630,908	\$1,630,908	\$1,630,908	
2	Bonus Depreciation	Page 14 of 38, Line 20	\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	Col (a): - Page 18 of 38, Line 22, column (a), thereafter, see the corresponding Fiscal Year on Page 17 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$2,280,380)	(\$3,852,235)	(\$6,165,552)	(\$5,702,644)	
4	FY 2022 tax (gain)/loss on retirements	- Page 18 of 38, Line 24					
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,464,926)	(\$2,221,327)	(\$4,534,643)	(\$4,071,736)	
6	Effective Tax Rate	Line 5 * Line 6	21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	(\$307,635)	(\$466,479)	(\$952,275)	(\$855,065)	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction	- Page 18 of 38, Line 3	(\$25,653,874)				
9	Cost of Removal	- Page 18 of 38, Line 25	(\$7,600,505)				
10	Book/Tax Depreciation Timing Difference at 3/31/2022						
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$33,254,379)	\$0	\$0	\$0	
12	Effective Tax Rate	Line 11 * Line 12	21.00%	21.00%	21.00%	21.00%	
13	Deferred Tax Reserve	Line 11 * Line 12	(\$6,983,420)	\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$7,291,054)	(\$466,479)	(\$952,275)	(\$855,065)	
15	Net Operating Loss	Page 17 of 38, Line 26	\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$7,291,054)	(\$466,479)	(\$952,275)	(\$855,065)	
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)	(\$4,534,643)	(\$4,071,736)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$33,254,379)	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$34,719,305)	(\$2,221,327)	(\$4,534,643)	(\$4,071,736)	
20	Total FY 2022 Federal NOL (Utilization)	- Page 17 of 38, Line 26 / 21%	\$0	\$0	\$0	\$0	
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate	Line 22 * Line 23	21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$307,635)	(\$466,479)	(\$952,275)	(\$855,065)	
		(e)	(f)	(g)	(h)	(i)	
Proration Calculation							
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
26	April	30	91.78%	(\$23,529)	(\$35,678)	(\$72,834)	(\$65,399)
27	May	31	83.29%	(\$21,352)	(\$32,377)	(\$66,094)	(\$59,347)
28	June	30	75.07%	(\$19,245)	(\$29,182)	(\$59,572)	(\$53,490)
29	July	31	66.58%	(\$17,067)	(\$25,880)	(\$52,832)	(\$47,439)
30	August	31	58.08%	(\$14,890)	(\$22,578)	(\$46,092)	(\$41,387)
31	September	30	49.86%	(\$12,783)	(\$19,383)	(\$39,569)	(\$35,530)
32	October	31	41.37%	(\$10,606)	(\$16,082)	(\$32,830)	(\$29,478)
33	November	30	33.15%	(\$8,499)	(\$12,887)	(\$26,307)	(\$23,622)
34	December	31	24.66%	(\$6,321)	(\$9,585)	(\$19,567)	(\$17,570)
35	January	31	16.16%	(\$4,144)	(\$6,284)	(\$12,827)	(\$11,518)
36	February	28	8.49%	(\$2,177)	(\$3,302)	(\$6,740)	(\$6,052)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		(\$140,613)	(\$213,217)	(\$435,264)	(\$390,831)
39	Deferred Tax Without Proration	Line 25		(\$307,635)	(\$466,479)	(\$952,275)	(\$855,065)
40	Average Deferred Tax without Proration	Line 39 ÷ 0.5		(\$153,817)	(\$233,239)	(\$476,138)	(\$427,532)
41	Proration Adjustment	Line 38 - Line 40		\$13,204	\$20,022	\$40,874	\$36,701

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
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 20 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 20 of 38

The Narragansett Electric Company d/b/a Rhode Island Energy Electric Infrastructure, Safety, and Reliability (ISR) Plan Fiscal Year 2025 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)	Fiscal Year 2024 (c)	Fiscal Year 2025 (d)		
<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	\$0	\$0
<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	\$75,224,446	\$75,224,446
<u>Change in Net Capital Included in Rate Base</u>							
7	Capital Included in Rate Base	Line 3		\$13,762,249	\$79,260,362	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	2/	\$7,383,490	\$42,523,431	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9		\$6,378,760	\$36,736,931	\$43,115,691	\$43,115,691
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	\$50,837,312	\$50,837,312
<u>Deferred Tax Calculation:</u>							
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/	3.16%	3.16%	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 38, Column (a), Line 27; Col (b) = Page 21 of 38, Col (b), Lines 18,24,25 + Col (e), Line 15, Then remaining years from Page 21 of 38, Col (e)		\$6,050,145	\$35,353,848	\$5,214,939	\$4,823,403
16	Cumulative Tax Depreciation-NG	Col (a) = Line 15; then 0	3/	\$6,050,145			
17	Cumulative Tax Depreciation-PPL	Col (b) = Line 15; then = Prior Year Line 17 + Current Year Line 15	3/		\$35,353,848	\$40,568,787	\$45,392,190
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	\$2,377,093	\$2,377,093
19	Cumulative Book Depreciation	then = Prior Year Line 19 + Current Year Line 18		\$175,840	\$1,188,546	\$3,565,639	\$5,942,731
20	Book / Tax Timer	Line 15 - Line 18		\$5,874,306	\$34,341,141	\$2,837,846	\$2,446,311
21	Cumulative Book / Tax Timer -NG	Col (a) = Line 20, Column (a), Then = 0	3/	\$5,874,306			
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/		\$34,341,141	\$37,178,988	\$39,625,299
23	Cumulative Book / Tax Timer - Total	Line 21 + Line 22		\$5,874,306	\$34,341,141	\$37,178,988	\$39,625,299
24	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Line 23 * Line 24		\$1,233,604	\$7,211,640	\$7,807,587	\$8,321,313
26	Add: FY 2023 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 13, Col (f)	3/	\$23,627,830			
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26		\$24,861,434	\$7,211,640	\$7,807,587	\$8,321,313
<u>Rate Base Calculation:</u>							
28	Cumulative Incremental Capital Included in Rate Base	Line 11		\$7,521,136	\$43,316,175	\$50,837,312	\$50,837,312
29	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 18; Then = -Line 19		(\$175,840)	(\$1,012,707)	(\$3,565,639)	(\$5,942,731)
30	Deferred Tax Reserve	-Line 27		(\$24,861,434)	(\$7,211,640)	(\$7,807,587)	(\$8,321,313)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30		(\$17,516,137)	\$35,091,829	\$39,464,085	\$36,573,268
<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/	(\$8,758,069)	\$17,545,914	\$28,519,888	\$38,018,676
33	Proration Adjustment	Page 22 of 38, Line 41	2/	\$67,302	\$19,104	\$25,579	\$22,050
34	Average ISR Rate Base after Deferred Tax Proration	Line 32 + Line 33		(\$8,690,767)	\$17,565,018	\$28,545,468	\$38,040,727
35	Pre-Tax ROR	Page 37 of 38, Line 35		8.23%	8.23%	8.23%	8.23%
36	Proration	Line 13					
37	Return and Taxes	Line 34 x Line 35		(\$715,250)	\$1,445,601	\$2,349,292	\$3,130,752
38	Book Depreciation	Line 18		\$175,840	\$1,012,707	\$2,377,093	\$2,377,093
39	Annual Revenue Requirement	Line 37 + Line 38		(\$539,410)	\$2,458,308	\$4,726,385	\$5,507,844

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, 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
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety, and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 21 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2023-NG Incremental Capital Investments

Table with columns for Fiscal Year (Apr 1-May 24, 2022; May 25-Mar 31, 2023) and rows for Capital Repairs Deduction, Plant Additions, and MACRS.

Main calculation table with columns (a) through (f) showing tax depreciation and repairs deduction calculations for various plant additions and MACRS assets.

1/ Capital Repairs percentage is based on the actual results of National Grid's short period FY2023 tax return and PPL's short period CY2023 tax return, which covers the period from April 2022 through December 2022. When PPL files its calendar year 2023 consolidated tax return in October of 2024, the tax repairs percentage will be updated to reflect the January through March 2023 actual tax repairs.
2/ FY 2023 tax loss on retirements is based on actual tax losses from April through December 2022. When PPL files its calendar year 2023 consolidated tax return in October of 2024, a portion of the tax gain/loss on retirements will be allocated to the January through March 2023 period to finalize this fiscal year.

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		NG		PPL			
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23	FY24	FY25		
			FY23 (a)	FY23 (b)	(c)	(d)		
1	Book Depreciation	See the corresponding Fiscal Year on Page 20 of 38, Line 18	\$175,840	\$1,012,707	\$2,377,093	\$2,377,093		
2	Bonus Depreciation	- Page 21 of 38, Line 14	\$0	\$0	\$0	\$0		
3	Remaining MACRS Tax Depreciation	- Page 21 of 38, column (e), Lines 6,18,19,20	(\$381,902)	(\$2,708,965)	(\$5,214,939)	(\$4,823,403)		
4	FY 2023 tax (gain)/loss on retirements	- Page 21 of 38, Line 24	(\$947,682)	(\$5,457,944)				
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,153,744)	(\$7,154,203)	(\$2,837,846)	(\$2,446,311)		
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%		
7	Deferred Tax Reserve	Line 5 * Line 6	(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)		
Deferred Tax Not Subject to Proration								
8	Capital Repairs Deduction	- Page 21 of 38, Line 3	(\$3,578,185)	(\$20,607,694)				
9	Cost of Removal	- Page 21 of 38, 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	(\$4,720,562)	(\$27,186,938)	\$0	\$0		
12	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%		
13	Deferred Tax Reserve	Line 11 * Line 12	(\$991,318)	(\$5,709,257)	\$0	\$0		
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$1,233,604)	(\$7,211,640)	(\$595,948)	(\$513,725)		
15	Net Operating Loss	- Page 20 of 38, Line 26	\$0	\$0	\$0	\$0		
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$1,233,604)	(\$7,211,640)	(\$595,948)	(\$513,725)		
Allocation of FY 2023 Estimated Federal NOL								
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,153,744)	(\$7,154,203)	(\$2,837,846)	(\$2,446,311)		
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$4,720,562)	(\$27,186,938)	\$0	\$0		
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$5,874,306)	(\$34,341,141)	(\$2,837,846)	(\$2,446,311)		
20	Total FY 2023 Federal NOL (Utilization)	- Page 20 of 38, Line 26 / 21%	\$0	\$0	\$0	\$0		
21	Allocated FY 2023 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0		
22	Allocated FY 2023 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0		
23	Effective Tax Rate		21%	21%	21%	21%		
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)		
			(e)	(f)	(g)	(h)	(i)	(j)
			<u>Number of Days in</u>	<u>Proration</u>	<u>FY23</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
			<u>Month</u>	<u>Percentage</u>				
26	April	30	91.78%	(\$53,841)		(\$45,580)	(\$39,292)	
27	May	31	83.29%	\$0	(\$133,506)	(\$41,363)	(\$35,656)	
28	June	30	75.07%		(\$120,331)	(\$37,281)	(\$32,137)	
29	July	31	66.58%		(\$106,717)	(\$33,063)	(\$28,501)	
30	August	31	58.08%		(\$93,103)	(\$28,845)	(\$24,865)	
31	September	30	49.86%		(\$79,928)	(\$24,763)	(\$21,347)	
32	October	31	41.37%		(\$66,314)	(\$20,545)	(\$17,711)	
33	November	30	33.15%		(\$53,139)	(\$16,463)	(\$14,192)	
34	December	31	24.66%		(\$39,525)	(\$12,246)	(\$10,556)	
35	January	31	16.16%		(\$25,911)	(\$8,028)	(\$6,920)	
36	February	28	8.49%		(\$13,614)	(\$4,218)	(\$3,636)	
37	March	31	0.00%		\$0	\$0	\$0	
38	Total	365		(\$53,841)	(\$732,088)	(\$272,394)	(\$234,812)	
39	Deferred Tax Without Proration	Line 25		(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)	
40	Average Deferred Tax without Proration	Line 39 ÷ 0.5		(\$121,143)	(\$751,191)	(\$297,974)	(\$256,863)	
41	Proration Adjustment	Line 38 - Line 40		\$67,302	\$19,104	\$25,579	\$22,050	

Column Notes:

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 23 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 23 of 38

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2024 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2024 (a)	Fiscal Year 2025 (b)
<u>Capital Investment Allowance</u>			
1	Non-Discretionary Capital	Docket 22-53-EL, P 35 of 35. Line 1	\$44,045,000
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 22-53-EL, P 35 of 33. Line 13	\$44,981,000
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$89,026,000
<u>Depreciable Net Capital Included in Rate Base</u>			
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$89,026,000
5	Retirements	Company's Record	\$20,913,590
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$68,112,410
<u>Change in Net Capital Included in Rate Base</u>			
7	Capital Included in Rate Base	Line 3	\$89,026,000
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$49,906,920
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$39,119,080
10	Cost of Removal	Company's Record	\$15,659,000
11	Total Net Plant in Service	Line 9 + Line 10	\$54,778,080
<u>Deferred Tax Calculation:</u>			
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/ 3.16%
13	Proration Percentage		3.16%
14	Vintage Year Tax Depreciation:		
15	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 24 of 38, Line 27, Column (a), Then = Line Page 24 of 38, Column (d)	\$26,289,484
16	Cumulative Tax Depreciation	Prior Year Line 15 + Current Year Line 14	\$32,169,351
17	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$1,076,176
18	Cumulative Book Depreciation	Prior Year Line 17 + Current Year Line 16	\$3,228,528
19	Cumulative Book / Tax Timer	Line 16 - Line 18	\$25,213,308
20	Effective Tax Rate		21.00%
21	Deferred Tax Reserve	Line 19 * Line 20	\$5,294,795
22	Add: CY 2024 Federal NOL (Generation) / Utilization	Company's Record	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 21 through 22	\$5,294,795
<u>Rate Base Calculation:</u>			
24	Cumulative Incremental Capital Included in Rate Base	Line 11	\$54,778,080
25	Accumulated Depreciation	-Line 18	(\$1,076,176)
26	Deferred Tax Reserve	-Line 23	(\$5,294,795)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$48,407,109
<u>Revenue Requirement Calculation:</u>			
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	\$24,203,554
29	Proration Adjustment	Page 25 of 38, Line 41	\$17,831
30	Average ISR Rate Base after Deferred Tax Proration	Line 29 + Line 30	\$24,221,385
31	Pre-Tax ROR	Page 37 of 38, Line 33	8.23%
32	Proration	Line 13	100.00%
33	Return and Taxes	Year 1 = Lines 30 * 31 * 32	\$1,993,420
34	Book Depreciation	Line 17	\$1,076,176
35	Annual Revenue Requirement	Line 33 + Line 34	\$3,069,596

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col (e))

The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2024 Incremental Capital Investments

Line No.		Fiscal Year 2024 (a)	(b)	(c)	(d)	(e)
	<u>Capital Repairs Deduction</u>					
1	Plant Additions	\$89,026,000	Page 23 of 38, Line 3	Line 20	\$81,449,887	Cumulative
2	Capital Repairs Deduction Rate	1/ 8.51%	Per Tax Department		Annual	
3	Capital Repairs Deduction	\$7,576,113	Line 1 * Line 2			
4						
	<u>Bonus Depreciation</u>					
5	Plant Additions	\$89,026,000	Line 1			
6	Plant Additions	\$0	Line 3			
7	Less Capital Repairs Deduction	\$7,576,113	Line 6 + Line 7 - Line 8			
8	Plant Additions Net of Capital Repairs Deduction	\$81,449,887	Per Tax Department			
9	Percent of Plant Eligible for Bonus Depreciation	0.00%	Line 9 * Line 10			
10	Plant Eligible for Bonus Depreciation	\$0	at 0%			
11	Bonus Depreciation Rate	0.00%	Line 12			
12	Total Bonus Depreciation Rate	\$0	Line 11 * Line 13			
13	Bonus Depreciation					
14						
	<u>Remaining Tax Depreciation</u>					
15	Plant Additions	\$89,026,000	Line 1			
16	Less Capital Repairs Deduction	\$7,576,113	Line 3			
17	Less Bonus Depreciation	\$0	Line 14			
18	Remaining Plant Additions Subject to 20 YR MACRS Tax					
19	Depreciation	\$81,449,887	Line 17 - Line 18 - Line 19			
20	20 YR MACRS Tax Depreciation Rates	3,750%	Per IRS Publication 946			
21	Remaining Tax Depreciation	\$3,054,371	Line 20 * Line 21			
22						
23	FY24 (Gain)/Loss incurred due to retirements	\$0	Per Tax Department			
24	Cost of Removal	\$15,659,000	Page 23 of 38, Line 10			
25						
26						
27	Total Tax Depreciation and Repairs Deduction	\$26,289,484	Sum of Lines 3, 14, 22, 24, and 25	100.00%	\$81,449,887	

1/ Per Tax Department
2/ Per Tax Department

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2024 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY24 (a)	FY25 (b)
1	Book Depreciation	Page 23 of 38, Line 17	\$1,076,176	\$2,152,352
2	Bonus Depreciation	- Page 24 of 38, Line 14	\$0	
3	Remaining MACRS Tax Depreciation	- Page 24 of 38, column (d), Lines 6 and 7	(\$3,054,371)	(\$5,879,867)
4	Plan Year 2024 tax (gain)/loss on retirements	- Page 24 of 38, Line 24	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,978,195)	(\$3,727,515)
6	Effective Tax Rate		21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$415,421)	(\$782,778)
Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	- Page 24 of 38, Line 3	(\$7,576,113)	
9	Cost of Removal	- Page 24 of 38, Line 25	(\$15,659,000)	
10	Book/Tax Depreciation Timing Difference at 3/31/2024			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$23,235,113)	\$0
12	Effective Tax Rate		21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * Line 12	(\$4,879,374)	\$0
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$5,294,795)	(\$782,778)
15	Net Operating Loss	Page 23 of 38, Line 22	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$5,294,795)	(\$782,778)
Allocation of Plan Year 2024 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,978,195)	(\$3,727,515)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$23,235,113)	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$25,213,308)	(\$3,727,515)
20	Total Plan Year 2024 Federal NOL (Utilization)	- Page 23 of 38, Line 22 / 21%	\$0	\$0
21	Allocated Plan Year 2024 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0
22	Allocated Plan Year 2024 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	(\$415,421)	(\$782,778)
(c) (d) (e) (f)				
Proration Calculation				
		<u>Number of Days in</u>		
		<u>Month</u>	<u>Proration Percentage</u>	<u>FY24</u>
				<u>FY25</u>
26	April	30	91.78%	(\$31,773)
27	May	31	83.29%	(\$28,833)
28	June	30	75.07%	(\$25,988)
29	July	31	66.58%	(\$23,047)
30	August	31	58.08%	(\$20,107)
31	September	30	49.86%	(\$17,262)
32	October	31	41.37%	(\$14,322)
33	November	30	33.15%	(\$11,476)
34	December	31	24.66%	(\$8,536)
35	January	31	16.16%	(\$5,596)
36	February	28	8.49%	(\$2,940)
37	March	31	0.00%	\$0
38	Total	365		(\$189,880)
				(\$357,790)
39	Deferred Tax Without Proration	Line 25	(\$415,421)	(\$782,778)
40	Average Deferred Tax without Proration	Line 39 × 0.5	(\$207,710)	(\$391,389)
41	Proration Adjustment	Line 38 - Line 40	\$17,831	\$33,599

Column Notes:

(d) Sum of remaining days in the Apr 1-Dec 31 period (Col (c)) ÷ 275
(e) through (f) Current Year Line 25 ÷ 12 × Current Month Col (d)

**The Narragansett Electric Company
d/b/a National Grid
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2025 Actual Incremental Capital Investment**

Line No.			Fiscal Year <u>2025</u> (a)
	<u>Capital Investment Allowance</u>		
1	Non-Discretionary Capital	Page 38 of 38, Line 1	\$50,134,000
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Page 38 of 38, Line 13	<u>\$58,047,000</u>
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$108,181,000
	<u>Depreciable Net Capital Included in Rate Base</u>		
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$108,181,000
5	Retirements	Company's Record	<u>\$27,553,093</u>
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$80,627,907
	<u>Change in Net Capital Included in Rate Base</u>		
7	Capital Included in Rate Base	Line 3	\$108,181,000
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	<u>\$49,906,920</u>
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$58,274,080
10	Cost of Removal	Company's Record	\$19,783,000
11	Total Net Plant in Service	Line 9 + Line 10	<u>\$78,057,080</u>
	<u>Deferred Tax Calculation:</u>		
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/ 3.16%
13	Vintage Year Tax Depreciation:		
14	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 27 of 38, Line 27, Column (a), Then = Line Page 27 of 38, Column (d)	\$49,173,208
15	Cumulative Tax Depreciation-PPL	Prior Year Line 15 + Current Year Line 14	\$49,173,208
16	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$1,273,921
17	Cumulative Book Depreciation	Prior Year Line 17 + Current Year Line 16	\$1,273,921
18	Cumulative Book / Tax Timer	Line 15 - Line 17	\$47,899,287
19	Effective Tax Rate		<u>21.00%</u>
20	Deferred Tax Reserve	Line 18 * Line 19	\$10,058,850
21	Add: CY 2025 Federal NOL (Generation) / Utilization	Company's Record	<u>\$0</u>
22	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 20 through 21	<u>\$10,058,850</u>
	<u>Rate Base Calculation:</u>		
23	Cumulative Incremental Capital Included in Rate Base	Line 11	\$78,057,080
24	Accumulated Depreciation	-Line 17	(\$1,273,921)
25	Deferred Tax Reserve	-Line 22	(\$10,058,850)
26	Year End Rate Base before Deferred Tax Proration	Sum of Lines 23 through 25	<u>\$66,724,308</u>
	<u>Revenue Requirement Calculation:</u>		
27	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 26 * 50%; Then = (Prior Year Line 26 + Current Year Line 26) ÷ 2	\$33,362,154
28	Proration Adjustment	Page 22 of 38, Line 41	<u>\$15,284</u>
29	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	\$33,377,439
30	Pre-Tax ROR	Page 37 of 38, Line 33	<u>8.23%</u>
31	Return and Taxes	Line 29 * Line 30	\$2,746,963
32	Book Depreciation	Line 16	\$1,273,921
33	Annual Revenue Requirement	Line 31 + Line 32	<u>\$4,020,884</u>

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 38, Line 3, Col (e))

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Tax Depreciation and Repairs Deduction on FY 2025 Incremental Capital Investments

Line No.		Fiscal Year 2025 (a)	(b)	(c)	(d)	(e)
	<u>Capital Repairs Deduction</u>					
1	Plant Additions	\$108,181,000				
2	Capital Repairs Deduction Rate	1/ 24.33%				
3	Capital Repairs Deduction	\$26,320,437			\$81,860,563	
4					Annual	Cumulative
5	<u>Bonus Depreciation</u>					
6	Plant Additions	\$108,181,000	Line 1			\$49,173,208
7	Plant Additions	\$0				\$55,082,722
8	Less Capital Repairs Deduction	\$26,320,437	Line 3			\$60,548,552
9	Plant Additions Net of Capital Repairs Deduction		Line 6 + Line 7 - Line 8			\$65,605,079
10	Percent of Plant Eligible for Bonus Depreciation	0.00%	Per Tax Department			\$70,281,773
11	Plant Eligible for Bonus Depreciation	\$0	Line 9 * Line 10			\$74,608,104
12	Bonus Depreciation Rate	0.00%	at 0%			\$78,609,448
13	Total Bonus Depreciation Rate	0.00%	Line 12			\$82,311,183
14	Bonus Depreciation	\$0	Line 11 * Line 13			\$85,963,801
15						\$89,615,601
16	<u>Remaining Tax Depreciation</u>					\$93,268,219
17	Plant Additions	\$108,181,000	Line 1			\$96,920,019
18	Less Capital Repairs Deduction	\$26,320,437	Line 3			\$100,572,637
19	Less Bonus Depreciation	\$0	Line 14			\$104,224,437
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation					\$107,877,055
21	20 YR MACRS Tax Depreciation Rates	3.750%	Line 17 - Line 18 - Line 19			\$111,528,855
22	Remaining Tax Depreciation	\$3,069,771	Per IRS Publication 946 Line 20 * Line 21			\$115,181,473
23						\$118,833,273
24	FY25 (Gain)/Loss incurred due to retirements	\$0	Per Tax Department	2/		\$122,485,891
25	Cost of Removal	\$19,783,000	Page 26 of 38, Line 10			\$126,137,691
26						\$127,964,000
27	Total Tax Depreciation and Repairs Deduction	\$49,173,208	Sum of Lines 3, 14, 22, 24, and 25		100.00%	\$81,860,563

1/ Per Tax Department
2/ Per Tax Department

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 28 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Net Deferred Tax Reserve Proration on FY 2025 Incremental Capital Investment

Line No.	Deferred Tax Subject to Proration	Plan Year <u>2025</u> (a)
1	Book Depreciation	Page 26 of 38, Line 16 \$1,273,921
2	Bonus Depreciation	Page 27 of 38, Line 14 \$0
3	Remaining MACRS Tax Depreciation	- Page 27 of 38, column (d) (\$3,069,771)
4	FY 2025 tax (gain)/loss on retirements	- Page 27 of 38, Line 24 \$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4 (\$1,795,850)
6	Effective Tax Rate	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6 (\$377,129)
Deferred Tax Not Subject to Proration		
8	Capital Repairs Deduction	- Page 27 of 38, Line 3 (\$26,320,437)
9	Cost of Removal	- Page 27 of 38, Line 25 (\$19,783,000)
10	Book/Tax Depreciation Timing Difference at 3/31/2025	
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10 (\$46,103,437)
12	Effective Tax Rate	21.00%
13	Deferred Tax Reserve	Line 11 * Line 12 (\$9,681,722)
14	Total Deferred Tax Reserve	Line 7 + Line 13 (\$10,058,850)
15	Net Operating Loss	- Page 26 of 38, Line 21 \$0
16	Net Deferred Tax Reserve	Line 14 + Line 15 (\$10,058,850)
Allocation of FY 2024 Estimated Federal NOL		
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5 (\$1,795,850)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11 (\$46,103,437)
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18 (\$47,899,287)
20	Total FY 2025 Federal NOL (Utilization)	- Page 26 of 38, Line 22 / 21% \$0
21	Allocated FY 2025 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20 \$0
22	Allocated FY 2025 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20 \$0
23	Effective Tax Rate	21%
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23 \$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24 (\$377,129)
(c) (d) (e)		
Proration Calculation		
	<u>Number of Days in</u>	
	<u>Month</u>	<u>Proration Percentage</u>
26	January	31 91.53% (\$28,765)
27	February	29 83.61% (\$26,275)
28	March	31 75.14% (\$23,613)
29	April	30 66.94% (\$21,037)
30	May	31 58.47% (\$18,376)
31	June	30 50.27% (\$15,800)
32	July	31 41.80% (\$13,138)
33	August	31 33.33% (\$10,476)
34	September	30 25.14% (\$7,900)
35	October	31 16.67% (\$5,238)
36	November	30 8.47% (\$2,662)
37	December	31 0.00% \$0
38	Total	366 (\$173,280)
39	Deferred Tax Without Proration	Line 25 (\$377,129)
40	Average Deferred Tax without Proration	Line 39 × 0.5 (\$188,564)
41	Proration Adjustment	Line 38 - Line 40 \$15,284

Column Notes:

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 29 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
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)
Capital Investment							
1	ISR - Eligible Capital Investment	\$91,309,377	\$110,051,680	\$98,619,860	\$115,360,166	\$86,464,019	\$93,022,611
2	Intangible Asset included in Total Allowed Discretionary Capital	\$0	\$3,460,626	\$0	\$0	\$0	\$0
3	ISR - Eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	\$74,843,000	\$74,843,000	\$31,184,583	\$0	\$0	\$0
4	Incremental ISR Capital Investment (non-intangible)	\$16,466,377	\$31,748,054	\$67,435,277	\$115,360,166	\$86,464,019	\$93,022,611
Cost of Removal							
5	ISR - Eligible Cost of Removal	\$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	\$8,259,707	\$7,848,009	\$3,437,925	\$205,400	\$85,583	\$0
7	Incremental Cost of Removal	\$1,693,009	\$361,723	\$11,332,719	\$10,232,810	\$7,600,505	\$7,721,621
Retirements							
8	ISR - Eligible Retirements/Actual	\$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	\$20,451,820	\$22,665,233	\$9,928,809	\$593,200	\$247,167	\$0
10	Incremental Retirements	(\$5,245,072)	(\$10,649,479)	\$4,015,632	\$21,996,026	\$34,853,004	\$17,798,165
Net NOL Position							
11	ISR - (NOL)/Utilization	(\$4,571,409)	\$1,506,783	\$0	\$1,695,589	\$730,905	\$35,805,866
12	less: (NOL)/Utilization recovered in transmission rates	(\$1,572,911)	\$515,161	\$0	\$570,357	\$248,590	\$12,178,036
13	Distribution-related (NOL)/Utilization	(\$2,998,499)	\$991,622	\$0	\$1,125,232	\$482,315	\$23,627,830
14	(NOL)/Utilization in Rate Base per RIPUC Docket No. 4770	\$0	\$0	\$1,462,980	\$6,764,379	\$4,085,281	\$0
15	Incremental (NOL)/Utilization	(\$2,998,499)	\$991,622	(\$1,462,980)	(\$5,639,147)	(\$3,602,966)	\$23,627,830

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 1 of Att. PCE-1, Table 2

Col (a) = 0; Col (b) = FY 2019 ISR Docket No. 4783, Att. MAL-1, Page 30 of 38, Line 13; Col (c) = Actual per Operation

Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P5, L1, Col (a) = Col(a)+Col(b); Col(b) = Col(a)+Col(d); Col(c) = Col(e), Col(d) = Col(f)+Col(k)

Line 1 - Line 2 - Line 3

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 1 of Att. PCE-1, Table 3

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

Line 5 - Line 6

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

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]L19*7-12; Col (c)=[P2]L19:5+12+L40*7-12

Line 8 - Line 9

Col (a) = FY 2018 ISR Docket No. 4682; Col (b) = FY 2021 ISR Plan Docket No. 4995, Col (c) = Per Tax Department

Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 11

Maximum of (Line 11 - Line 12) or - Page 30 of 38, Line 12

Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P. 12; Col (c) = L39:7-12

Line 13 - Line 14

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG	FY 2018 Jul & Aug 2017	FY 2019 12 Mths Aug 31 2018	FY 2020 12 Mths Aug 31 2019	FY 2021 12 Mths Aug 31 2020	FY 2022 12 Mths Aug 31 2021	FY 2023-NG 12 Mths Aug 31 2022
1	Total Base Rate Plant DIT Provision							\$2,580,654	\$4,355,117	\$707,056	\$3,826,291	\$0
2	Excess DIT Amortization							(\$3,074,665)	(\$3,074,665)	(\$3,074,665)	(\$3,074,665)	\$0
3	Total Base Rate Plant DIT Provision	\$4,261,399	\$4,223,434	\$4,181,310	\$4,130,879	\$4,063,088	\$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	\$4,063,088	\$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		\$2,128,597	\$177,068	\$180,198	\$18,803	(\$310,996)
6	Incremental FY 20			\$4,774,661	\$5,289,496	\$5,731,263			\$4,774,661	\$442,268	\$442,268	\$55,538
7	Incremental FY 21				\$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	\$14,819,666	\$5,274,131	\$4,062,021	\$9,302,963	\$5,545,830	\$937,665
11	Distribution-related NOL											
12	Lesser of Distribution-related NOL or DIT Provision						\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	23,722,289.55
13	Total NOL						\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	\$937,665
14	NOL recovered in transmission rates											35,805,866.00
15	Distribution-related NOL											12,083,576.45
												23,722,289.55

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(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 7
1(j) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 8
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 * 7; Col (f) = (Line1(e) + Line2(f)) * 12 * 5 + (Line1(f) + Line2(f)) * 12 * 7
4(a)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.2, L.25(a)+L.27(b); P.2, L.25(b)+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(d); P.5, L.25(c)+P.8, L.27(e); P.5, L.25(d)+P.8, L.27(f))
6(e)-(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))
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)-(i) Year over year change in cumulative DIT shown in Cols (d) through (f)
10 Sum of Lines 3 through 9
11 Page 29 of 38, 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 Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 31 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 31 of 38

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)
Intangible Plant					
1	303.00	Intangible Cap Software	(\$0)	0.00%	\$0
2					
3		Total Intangible Plant	(\$0)		\$0
4					
Production Plant					
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					
Distribution Plant					
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 Steetlighting	\$ 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					
General Plant					
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:
 1 Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on left Line 47
 2 Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on Left Lines 59 through 61
 3 Line 1+Line 2
 5 Docket No. 4770, Schedule 6-ELEC: [P3 and P4] on Left Lines 59 through 61
 6 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 Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 32 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 32 of 38

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 ISR Eligible eligible plant 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			Amount	9	
10	Test Year Depreciation Expense 12 Months Ended 06/30/17:				
10	Total Distribution Utility Plant 06/30/17	Page 4, Line 28, Column (c)	\$2,141,474,644	10	(\$39,763,450)
11	Less Non Depreciable Plant	Page 4, Line 26, Column (e)	(\$627,567,742)	11	(\$627,567,742)
12	Depreciable Utility Plant 6/30/17	Line 10 + Line 11	\$1,513,906,902	12	(\$39,763,450)
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	\$0
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	(\$39,763,450)
18				18	
19	Average Depreciable Plant from 06/30/17 to 08/31/17	(Line 12 + Line 17)/2	\$1,517,765,443	19	\$1,478,001,993
20				20	
21	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	21	3.40%
22				22	
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	(\$39,763,450)
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	\$0
37	Depreciable Utility Plant 08/31/18	Sum of Line 33 through Line 36	\$1,574,268,551	37	(\$39,763,450)
38				38	\$1,534,505,101
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	\$1,508,182,818
41	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	41	3.40%
42				42	
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	\$51,278,216
45	Less: Net Cost of Removal(Salvage)	2/ Line 35 x Cost of Removal Rate	(\$7,686,376)	45	
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 ~ FY1		10.27%		

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 33 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 33 of 38

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 34 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 34 of 38

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)
Effective tax Rate Calculation								
	<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	\$1,595,499	\$111,243	\$3,137	\$114,380		(\$12,016)		\$1,697,863
2	\$672,116				\$52,896	(\$12,016)	(\$7,949)	\$705,047
3	\$923,383							\$992,816
4	\$30,354							\$32,077
5	3.29%							3.23%
Effective tax Rate Calculation								
	<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	\$1,697,863	\$98,620	\$8,892	\$107,511		(\$14,649)		\$1,790,725
7	\$705,047				\$54,164	(\$14,649)	(\$14,771)	\$729,791
8	\$992,816							\$1,060,934
9	\$32,077							\$32,568
10	3.23%							3.07%
Effective Tax Rate Calculation								
	<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	\$1,790,725	\$115,360	\$3,150	\$118,510		(\$22,589)		\$1,886,646
12	\$729,791				\$57,246	(\$22,589)	(\$11,374)	\$753,074
13	\$1,060,934							\$1,133,572
14	\$32,568							\$33,333
15	3.07%							2.94%
Effective Tax Rate Calculation								
	<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	\$1,886,646	\$86,464	\$13,092	\$99,557		(\$35,100)		\$1,951,103
17	\$753,074				\$59,937	(\$35,100)	(\$7,686)	\$770,224
18	\$1,133,572							\$1,180,878
19	\$33,333							\$33,955
20	2.94%							2.88%
Effective Tax Rate Calculation								
	<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	\$1,951,103	\$93,023	\$11,660	\$104,682		(\$17,798)		\$2,037,987
22	\$770,224				\$63,562	(\$17,798)	(\$8,431)	\$807,556
23	\$1,180,878							\$1,230,431
24	\$33,955							\$34,532
25	2.88%							2.81%
Effective Tax Rate Calculation								
	<u>End of FY 2023</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 2024</u>
26	\$2,037,987	\$89,026	\$13,092	\$102,118		(\$20,914)		\$2,119,191
27	\$807,556				\$63,646	(\$20,914)	(\$15,659)	\$834,630
28	\$1,230,431							\$1,284,562
29	\$34,532							\$36,931
30	2.81%							2.88%
Effective Tax Rate Calculation								
	<u>End of FY 2024</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 2025</u>
31	\$2,119,191	\$108,181	\$11,660	\$119,841		(\$27,553)		\$2,211,479
32	\$834,630				\$65,096	(\$27,553)	(\$19,783)	\$852,389
33	\$1,284,562							\$1,359,090
34	\$36,931							\$38,150
35	2.88%							2.81%

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 35 of 38

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

	(a) Cumulative Increm. ISR Prop. Tax for FY2018	(b)	(c)	(d) Cumulative Increm. ISR Prop. Tax for FY2019 1st 5 months	(e)	(f) Cumulative Increm. ISR Prop. Tax for FY2019 7 months	(g)	(h)	(i)
Property Tax Recovery Calculation									
36 Incremental ISR Additions		\$92,660	\$111,243			\$35,209			
37 Book Depreciation: base allowance on ISR eligible plant		(\$43,032)	(\$43,032)			\$0			
38 Book Depreciation: current year ISR additions		(\$1,317)	(\$1,628)			(\$979)			
39 COR		\$9,980	\$7,949			\$362			
40 Net Plant Additions		\$58,291	\$74,532			\$34,591			
41 RY Effective Tax Rate		3.98%	3.98%			3.28%			
42 ISR Year Effective Tax Rate		3.29%	3.23%			3.23%			
43 RY Effective Tax Rate		-0.69%	-0.75%			-0.05%			
44 RY Effective Tax Rate 5 mos for FY 2019		-0.69%	-0.31%			3.28%			
45 RY Net Plant times 5 mo rate		\$746,900	\$746,900			\$930,873			
46 FY 2014 Net Adds times ISR Year Effective Tax rate		\$1,566	\$1,232			-0.03%			
47 FY 2015 Net Adds times ISR Year Effective Tax rate		\$34,308	\$32,324			1.88%			
48 FY 2016 Net Adds times ISR Year Effective Tax rate		\$33,535	\$32,000			1.88%			
49 FY 2017 Net Adds times ISR Year Effective Tax rate		\$38,200	\$37,040			1.88%			
50 FY 2018 Net Adds times ISR Year Effective Tax rate		\$58,291	\$55,850			1.88%			
51 FY 2019 Net Adds times ISR Year Effective Tax rate			\$74,532						
52 Total ISR Property Tax Recovery		\$263	\$800			\$694			
		(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
		Cumulative Increm. ISR Prop. Tax for FY2020		Cumulative Increm. ISR Prop. Tax for FY2021		Cumulative Increm. ISR Prop. Tax for FY2021		Cumulative Increm. ISR Prop. Tax for FY2022	
53 Incremental ISR Additions		\$67,435	\$115,360			\$86,464			
54 Book Depreciation: base allowance on ISR eligible plant		\$0	\$0			(\$23,112)			
55 Book Depreciation: current year ISR additions		(\$1,002)	(\$1,475)			(\$815)			
56 COR		\$11,333	\$10,253			\$7,601			
57 Net Plant Additions		\$77,766	\$124,118			\$64,137			
58 RY Effective Tax Rate		3.28%	3.58%			3.66%			
59 ISR Property Tax Recovery on non-ISR									
60 ISR Year Effective Tax Rate		3.07%	2.94%			2.88%			
61 RY Effective Tax Rate		3.38%	3.38%			3.66%			
62 RY Effective Tax Rate 7 mos for FY 2019									
63 RY Net Plant times Rate Difference		\$902,404	\$853,576			\$833,223			
64 Non-ISR plant times rate difference		(\$2,825)	(\$4,269)			(\$62,699)			
65 FY 2018 Net Incremental times rate difference		\$7	\$27			\$49			
66 FY 2019 Net Incremental times rate difference		\$503	\$462			\$432			
67 FY 2020 Net Incremental times rate difference		\$1,006	\$909			\$836			
68 FY 2021 Net Incremental times rate difference		\$2,388	\$2,228			\$2,121			
69 FY 2022 Net Adds times rate difference			\$3,650			\$3,484			
70 Total ISR Property Tax Recovery		\$1,079	\$1,850			\$2,192			

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 36 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-2 - Supplemental
Page 36 of 38

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)	(v)	(w)	(x)	(y)	(z)	(aa)
	Cumulative Incom. ISR Prop. Tax for FY2023								
71	Incremental ISR Additions	\$93,023			\$89,026			\$108,181	
72	Book Depreciation: base allowances on ISR eligible plant	(\$49,907)			(\$49,907)			(\$49,907)	
73	Book Depreciation: current year ISR additions	(\$1,189)			(\$1,070)			(\$17,899)	
74	COR	\$7,722			\$15,659			\$19,783	
75	Net Plant Additions	\$49,649			\$53,702			\$30,158	
76	RY Effective Tax Rate	3.66%			3.66%			3.66%	
77	ISR Property Tax Recovery on non-ISR						2.81%		
78	ISR Year Effective Tax Rate	3.66%			3.66%		3.66%		
79	RY Effective Tax Rate								
80	RY Effective Tax Rate 7 mos. for FY 2019								
81	RY Net Plant times Rate Difference	\$833,223	*(0.86%)	(\$7,141)	\$833,223	*(0.79%)	(\$6,574)	\$833,223	*(0.86%)
82	Non-ISR plant times rate difference	(\$82,269)	*(0.86%)	\$71	(\$10,269)	*(0.79%)	\$81	(\$12,269)	*(0.86%)
83	FY 2018 Net incremental times rate difference	\$14,338	* 2.81%	\$402	\$13,652	* 2.88%	\$392	\$12,966	* 2.81%
84	FY 2019 Net incremental times rate difference	\$27,254	* 2.81%	\$765	\$25,420	* 2.88%	\$731	\$23,586	* 2.81%
85	FY 2020 Net incremental times rate difference	\$71,754	* 2.81%	\$2,014	\$69,750	* 2.88%	\$2,005	\$67,746	* 2.81%
86	FY 2021 Net incremental times rate difference	\$118,217	* 2.81%	\$3,318	\$115,267	* 2.88%	\$3,314	\$112,317	* 2.81%
87	FY 2022 Net incremental times rate difference	\$62,506	* 2.81%	\$1,755	\$60,875	* 2.88%	\$1,750	\$59,244	* 2.81%
88	FY 2023 Net incremental times rate difference	\$49,649	* 2.81%	\$1,394	\$47,272	* 2.88%	\$1,359	\$44,895	* 2.81%
89	FY 2024 Net incremental times rate difference								
90	FY 2025 Net incremental times rate difference								
91	Total ISR Property Tax Recovery			\$2,578				\$30,158	
									\$4,603

Line Notes	Line Notes	Line Notes	Line Notes	Line Notes
1(a) - 15(b)	Per Docket No. 4915, FY2020 Rec., Part 1 - Attachment MAL-1, Compliance Page 20,	24(b)	Per Company's Book	79(s)
16(a) - 20(a)	= 11(b) - 15(b)	25(b)	Line 24(b) + 23(b)	79(c)
16(b) - 16(d)	Docket No. 5098 Attachment 1C, Page 26 of 29, 16(b) to 16(d)	36(a) - 52(i)	Per Docket No. 4915, FY 2020 Rec, Part 1 - Attachment MAL-1, Compliance Page 21, Line 28(a) - Line 44(g)	81(s)
	Docket 5098, C. Att. 2, Sch 6-ELEC, P2: (L370b) + L38(b) + (Page 2 of 38, L.6(a) + Page 5 of 38, L.6(a) + Page 10 of 38, L.6(a) + L.6(a) * 0.0316) + Page 8 of 3833(d) + L.6(b) / 1000 + (L1(c) + L6(c) + L11(c) + 0.0310) + L.6(a) * 0.0316 * 0.5 / 1000 + L.6(c) * 0.5 * 0.0310			
16(f) - 17(g)	Docket No. 5098 Attachment 1C, Page 26 of 29, 16(f) to 17(g)	53(i) - 70(e)	Per Docket No. 4915, FY 2020 Rec, Part 1 - Attachment MAL-1, Compliance Page 21, Line 28(a) - Line 44(g)	82(s)
16(h)	Sum of Lines 16(f) through 16(g)	53(j) - 67(f)	Docket No. 5098 Attachment 1C, Page 26 of 29, 38(f) to 50(k)	83(s)
17(h)	= 16(b) - 17(b)	68(p)	= 68(m) - (Page 13 of 38, Line 19(b) + 1000	84(s)
18(b)	Per Company's Book	69(p)	= 60(p)	85(s)
19(b)	Line 19(b) + 18(b)	68(q) - 69(q)	= 68(p) + 69(p) x 68(q) to 69(q)	86(s)
20(b)	= 16(b) - 20(b)	68(r) - 69(r)	Sum of Lines 63(r) through 69(r)	87(s)
21(b)	Page 20 of 38, Line 3(a) through 3(c) / 1000	70(r)	Page 20 of 38, Line 3(a) through 3(c) / 1000	88(s)
21(c)	Per Company's Book	71(t)	Page 20 of 38, Line 8(a) through 8(c) / 1000	810 - 820
21(d)	Line 21(b) + Line 21(c)	72(t)	Page 20 of 38, Line 19(a) through 19(c) / 1000	830 - 880
21(f), 22(f)	Per Company's Book	73(t)	Page 20 of 38, Line 10(a) through 10(c) / 1000	790
21(g)	Line 21(a) + 21(f) + 21(f)	74(t)	Sum of Lines 71(t) through 74(t)	81(s) - 88(s) x 810 to 880
22(c)	Per Company's Book	75(t)		91(t)
22(b)	Line 22(a) + 22(e) + 22(f) + 22(g)	76(t)		
23(b)	21(b) + 22(b)	78(s)	= 25(b)	

79(s) -79(c)
Docket No. 4770, R. Rebuttal Att. 1, Sch 6-E, P2, (L51-162) / 1000
-64(p) - 2000
-65(p) - (Page 2 of 38, Line 19(b) / 1000
-66(p) - (Page 5 of 38, Line 19(c) + Page 8 of 38, Line 33(o) / 1000
-67(p) - (Page 10 of 38, Line 19(d) through 19(f) / 1000
-68(p) - (Page 13 of 38, Line 19(g) through 19(i) / 1000
-69(p) - (Page 17 of 38, Line 19(b) through 19(d) / 1000
-750
810 - 820
830 - 880
-81(s) to 88(s) x 810 to 880
Sum of Lines 81(t) through 88(t)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan
Calculation of Weighted Average Cost of Capital

<u>Line No.</u>	(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		<u>100.00%</u>	<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>
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%
17		<u>100.00%</u>	<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>
18					
19	(d) - Column (c) x 21% divided by (1 - 21%)				
20					
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%
27		<u>100.00%</u>	<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
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
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 1 (Revised)
Page 38 of 38

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Incremental Capital Investment

Line No.		<u>Fiscal Year 2025</u> (a)	<u>In Base Rates Included In Docket No. 4770</u> (b)	<u>Amount to be Included in FY 2025 ISR</u> (c) = (a) - (b)
	<u>Non Discretionary Capital</u>			
1	Fiscal Year 2025 Proposed Non-Discretionary Capital Additions	\$50,134,000	\$0	\$50,134,000
	<u>Discretionary Capital</u>			
2	Cumulative CY 2024 Discretionary Capital ADDITIONS	\$609,689,179		
3	FY 2025 Discretionary Capital ADDITIONS	\$58,047,000		
4	Cumulative Actual Discretionary Capital Addition	\$667,736,179		
5	Cumulative FY 2024 Discretionary Capital SPENDING	\$683,915,033		
6	FY 2025 Discretionary Capital SPENDING	\$90,240,000		
7	Cumulative Actual Discretionary Capital Spending	\$774,155,033		
8	Cumulative FY 2024 Approved Discretionary Capital SPENDING	\$685,430,536		
9	FY 2025 Approved Discretionary Capital SPENDING	\$90,240,000		
10	Cumulative Actual Approved Discretionary Capital Spending	\$775,670,536		
11	Cumulative Allowed Discretionary Capital Included in Rate Base	\$667,736,179		
12	Prior Year Cumulative Allowed Discretionary Capital Included in Rate Base	\$609,689,179		
13	Total Allowed Discretionary Capital Included in Rate Base Current Year	<u>\$58,047,000</u>	<u>\$0</u>	<u>\$58,047,000</u>
14	Total Allowed Capital Included in Rate Base Current Year	<u>\$108,181,000</u>	<u>\$0</u>	<u>\$108,181,000</u>
15	Intangible Assets included in Total Allowed Discretionary Capital			\$0
16	Total Allowed Discretionary Capital Included in non-Intangible Rate Base Current Year			<u>\$108,181,000</u>

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-3 - Supplemental
Page 1 of 2

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL

Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 2 (Revised)
Page 1 of 2

The Narragansett Electric Company
d/b/a Rhode Island Energy
Impact of Elimination of ADIT and Hold Harmless Commitment for the FY 2025 Plan (Revised)
Fiscal Year 2025 - April 2024-March 2025

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	4.585%
10	Cost of Equity	3 / Line 5 * Line 8	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)	\$ 212,985,124 Fiscal Year 2025
14	Rate Base - NG (before sale)	Page 2, Line 9, Column (f)	\$ 188,635,343 Fiscal Year 2025
15	Deferred Taxes / Hold Harmless	Lines 8 - 9	\$ 24,349,781 Elimination of Deferred Taxes

Distribution ROE Mechanics	
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Notes:

- 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").
- 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.
- The revenue credit for hold harmless is reflected on Line 23.
- 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.
- 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 13 212,985,124	212,985,124	-
17	ADIT Adjustment	- Line 15 -	(24,349,781)	24,349,781
18	Adjusted Rate Base	Lines 16 + 17 212,985,124	188,635,343	24,349,781
19	Debt Return (4.576%)	Lines 18 * 5 * 9 4,789,854	4,242,249	547,606
20	Equity Return (9.275%)	Lines 18 * 6 * 10 10,064,852	8,914,175	1,150,676
21	Taxes on Equity (21%)	(Line 20 / (1 - Line 1)) * Line 1 2,675,467	2,369,591	305,876
22	Total Unadjusted Revenue	Sum of Lines 19, 20, 21 17,530,173	15,526,015	2,004,158
23	Revenue Adjustment for Fiscal Year 2025	- Line 15 * Line 11 (2,003,987)	-	(2,003,987) Note 1
24	Total Revenue	Lines 23 + 24 15,526,186	15,526,015	171
25	Interest Expense	Lines 18, Col (b) * 5 * 9 4,242,249	4,242,249	-
26	Tax Expense	(Lines 24 - 25) * Line 1 2,369,627	2,369,591	36
27	Net Income	Lines 24 - 25 - 26 8,914,311	8,914,175	135
Impact of Transaction				
28	Transaction-related Tax Deduction	- Line 23 * (1-Line 1) / Line 1 7,538,808		
29	Cash Tax Benefit at 21%	Line 28 * Line 1 1,583,150		
30	Cash Tax Benefit Grossed Up	Line 29 / (1-Line 1) 2,003,987		

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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
Proposed FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Filing
Section 5: Attachment 2 (Revised)
Page 2 of 2

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

	Post-Acquisition (a)	Prorated (b)	Post-Acquisition After Proration (c)	No Acquisition (d)	Prorated (e)	No Acquisition After Proration (f)
1 Plan Year 2025						
2 FY 2018	11,912,412	100%	11,912,412	12,642,481	100%	12,642,481
3 FY 2019	23,907,021	100%	23,907,021	20,939,212	100%	20,939,212
4 FY 2019 Intangible	744,152	100%	744,152	292,917	100%	292,917
5 FY 2020	38,777,816	100%	38,777,816	34,716,287	100%	34,716,287
6 FY 2021	62,061,985	100%	62,061,985	58,494,054	100%	58,494,054
7 FY 2022	37,541,011	100%	37,541,011	33,001,402	100%	33,001,402
8 FY 2023	38,040,727	100%	38,040,727	28,548,990	100%	28,548,990
9	<u>212,985,124</u>		<u>212,985,124</u>	<u>188,635,343</u>		<u>188,635,343</u>

Page 2, Line 13

Page 2, Line 14

The Narragansett Electric Company
Infrastructure, Safety and Reliability Plan Factors Calculations - Summary
Summary of Proposed Factors
(for the 12 months beginning April 1, 2024)

	Residential <u>A-16 / A-60</u> (a)	Small C&I <u>C-06</u> (b)	General C&I <u>G-02</u> (c)	Large Demand <u>B-32</u> (d)	Large Demand <u>G-32</u> (e)	Lighting S-05 / S-06 <u>S-10 / S-14</u> (f)	Propulsion <u>X-01</u> (g)
(1) O&M Factor per kWh	\$0.00227	\$0.00223	\$0.00201	\$0.00101	\$0.00101	\$0.01765	\$0.00040
(2) O&M Factor per kW	n/a	n/a	n/a	\$0.06	n/a	n/a	n/a
(3) CapEx kWh Charge	\$0.00719	\$0.00603	n/a	n/a	n/a	\$0.01273	\$0.00068
(4) CapEx kW Charge	n/a	n/a	\$1.96	\$1.94	\$1.94	n/a	n/a
(5) Back-Up Service CapEx kW Charge	n/a	n/a	n/a	\$0.19	n/a	n/a	n/a

- (1) Page 2, Line (6); Column (d) applicable to supplemental kWh deliveries only
- (2) Page 4, Line (4), applicable to backup service only
- (3) Page 3, Line (6)
- (4) Page 3, Line (8); Column (d) applicable to supplemental service only
- (5) Page 4, Line (6), applicable to backup service only

Operator The Narragansett Electric Company
Infrastructure, Safety and Reliability Plan Factors Calculations - Summary
(for the 12 months beginning April 1, 2024)

	<u>Total</u>	<u>Residential</u>	<u>Small C&I</u>	<u>General C&I</u>	<u>Large Demand</u>	<u>Lighting</u>	<u>Propulsion</u>
	<u>(a)</u>	<u>A-16 / A60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	<u>S-05 / S-06</u>	<u>X-01</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1) Plan Year 2025 Forecasted Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense	\$ 14,140,000						
(2) Operating & Maintenance Expense - Rate Year Allowance (\$000s)	\$44,205	\$22,620	\$4,919	\$7,563	\$ 7,045	\$2,036	\$22
(3) Percentage of Total	100.00%	51.17%	11.13%	17.11%	15.94%	4.61%	0.05%
(4) Allocated Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense	\$14,140,000	\$7,235,534	\$1,573,457	\$2,419,202	\$2,253,508	\$651,262	\$7,037
(5) Forecasted kWh - April 2024 through March 2025	7,355,461,607	3,187,341,542	703,673,646	1,199,342,991	2,210,918,152	36,896,441	17,288,835
(6) Proposed Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense Charge per kWh		\$0.00227	\$0.00223	\$0.00201	\$0.00101	\$0.01765	\$0.00040

- (1) per Section 5: Attachment 1, Page 1, Line (4), Column (b):
Total O&M Expense Component of Revenue Requirement: \$ 14,140,000
- (2) per R.I.P.U.C. 4770, Compliance Attachment 6 (August 16, 2018), (Schedule 1B), Page 3, Line 88
- (3) Line (2), Columns (b) through (g) ÷ Line (2) Total
- (4) Line (1) x Line (3)
- (5) per Company forecasts
- (6) Line (4) ÷ Line (5), truncated to 5 decimal places

Proposed

The Narragansett Electric Company
Infrastructure, Safety and Reliability Plan Factors Calculations - Summary
(for the 12 months beginning April 1, 2024)

	Total	Residential	Small C&I	General C&I	Large Demand	Lighting	Propulsion
	(a)	A-16 / A60	C-06	G-02	B-32 / G-32	S-05 / S-06	X-01
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1) Plan Year 2025 Capital Investment Component of Revenue Requirement Including Tax Hold Harmless Adjustment	\$ 41,307,887						
(2) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(4) Allocated Revenue Requirement	\$41,307,887	\$22,932,450	\$4,247,300	\$6,633,804	\$7,012,839	\$469,731	\$11,761
(5) Forecasted kWh - April 2024 through March 2025	7,355,461,607	3,187,341,542	703,673,646	1,199,342,991	2,210,918,152	36,896,441	17,288,835
(6) Proposed CapEx Factor - kWh charge		\$0.00719	\$0.00603	n/a	n/a	\$0.01273	\$0.00068
(7) Forecasted kW - April 2024 through March 2025				3,380,743	3,610,684		
(8) Proposed CapEx Factor - kW Charge		n/a	n/a	\$1.96	\$1.94	n/a	n/a

- (1) per Section 5: Attachment 1, Page 1, Line (15), Column (b) plus Line (17), Column (b):
- | | |
|--|----------------|
| Total Capital Investment Component of Revenue Requirement | \$ 43,311,874 |
| Tax Hold Harmless Adjustment | \$ (2,003,987) |
| Total Capital Investment Component of Revenue Requirement Including Tax Hold Harmless Adjustment | \$ 41,307,887 |
- (2) R.I.P.U.C. 4770, Compliance Attachment 6 (August 16, 2018), (Schedule 1A), Page 1, Line 9
- (3) Line (2), Columns (b) through (g) ÷ Line (2) Total
- (4) Line (1) x Line (3)
- (5) per Company forecasts
- (6) For non demand-based rate classes, Line (4) ÷ Line (5), truncated to 5 decimal places
- (7) per Company forecasts
- (8) For demand-based rate classes, Line (4) ÷ Line (7), truncated to 2 decimal places
- Note: charges apply to kW>10 for rate class G-02 and kW>200 for rate class B-32/G-32

The Narragansett Electric Company
Calculation of Operations & Maintenance and CapEx Factors
and Base Distribution Charge for Back-up Service Rates

Large Demand
B-32

Operations & Maintenance Factors

(1)	Allocated Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense	\$2,253,508
(2)	Forecasted kW - April 2024 through March 2025	3,610,684
(3)	Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense Charge per kW	\$0.62
(4)	Proposed Discounted O&M kW Factor Charge	\$0.06

CapEx Factors

(5)	Proposed CapEx kW Factor Charge	\$1.94
(6)	Proposed Discounted CapEx kW Factor Charge	\$0.19

- (1) Page 2, Line (4), Column (e)
- (2) per Company forecasts
- (3) Line (1) ÷ Line (2), truncated to 2 decimal places
- (4) Line (3) x 0.10, truncated to 2 decimal places
- (5) Page 3, Line (8), Column (e)
- (6) Line (5) x 0.10, truncated to 2 decimal places

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

Monthly kWh	Rates Effective October 1, 2023				Proposed Rates Effective April 1, 2024				Increase (Decrease) % of Total Bill				Percentage of Customers of Customers (f)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (m) = (f) / (i)	Supply Services (n) = (g) / (i)	GET (o) = (h) / (i)	Total (p) = (m) + (n) + (o)		
150	\$28.47	\$27.19	\$2.32	\$57.98	\$28.46	\$27.19	\$2.32	\$57.97	(\$0.01)	\$0.00	\$0.00	0.0%	0.0%	30.1%
300	\$46.13	\$54.39	\$4.19	\$104.71	\$46.11	\$54.39	\$4.19	\$104.69	(\$0.02)	\$0.00	\$0.00	0.0%	0.0%	12.9%
400	\$57.91	\$72.52	\$5.43	\$135.86	\$57.87	\$72.52	\$5.43	\$135.82	(\$0.04)	\$0.00	\$0.00	0.0%	0.0%	11.6%
500	\$69.68	\$90.65	\$6.68	\$167.01	\$69.64	\$90.65	\$6.68	\$166.97	(\$0.04)	\$0.00	\$0.00	0.0%	0.0%	9.6%
600	\$81.45	\$108.77	\$7.93	\$198.15	\$81.40	\$108.77	\$7.92	\$198.09	(\$0.05)	\$0.00	(\$0.01)	0.0%	0.0%	7.7%
700	\$93.23	\$126.90	\$9.17	\$229.30	\$93.17	\$126.90	\$9.17	\$229.24	(\$0.06)	\$0.00	\$0.00	0.0%	0.0%	19.0%
1,200	\$152.10	\$217.55	\$15.40	\$385.05	\$151.99	\$217.55	\$15.40	\$384.94	(\$0.11)	\$0.00	\$0.00	0.0%	0.0%	6.8%
2,000	\$246.29	\$362.58	\$23.37	\$632.24	\$246.11	\$362.58	\$23.36	\$631.05	(\$0.18)	\$0.00	(\$0.01)	0.0%	0.0%	2.3%

Rates Effective October 1, 2023

Line Item on Bill	Amount
(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(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	(\$0.00151)
(9) Revenue Decoupling Adjustment Factor	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Acreage Management Adjustment Factor	\$0.00005
(13) Performance Incentive Factor	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00262
(15) Long-term Contracting for Renewable Energy Charge	\$0.00660
(16) Net Metering Charge	\$0.00628
(17) Base Transmission Charge	\$0.03115
(18) Transmission Adjustment Factor	\$0.00183
(19) Transmission Line-Adjustable Factor	\$0.00044
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986
(23) Last Resort Service Base Charge	\$0.16528
(24) Last Resort Service Adjustment Factor	\$0.00383
(25) LRS - Last Resort Service Standard Charge	\$0.00383
(26) Renewable Energy Standard Charge	\$0.00833

Proposed Rates Effective April 1, 2024

Line Item on Bill	Amount
(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(4) Distribution Charge per kWh	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00227
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016
(7) CapEx Factor Charge	\$0.00719
(8) CapEx Reconciliation Factor	(\$0.00151)
(9) Revenue Decoupling Adjustment Factor	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Acreage Management Adjustment Factor	\$0.00005
(13) Performance Incentive Factor	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00262
(15) Long-term Contracting for Renewable Energy Charge	\$0.00660
(16) Net Metering Charge	\$0.00628
(17) Base Transmission Charge	\$0.03115
(18) Transmission Adjustment Factor	\$0.00183
(19) Transmission Line-Adjustable Factor	\$0.00044
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986
(23) Last Resort Service Base Charge	\$0.16528
(24) Last Resort Service Adjustment Factor	\$0.00383
(25) LRS - Last Resort Service Standard Charge	\$0.00383
(26) Renewable Energy Standard Charge	\$0.00833

Line Item on Bill

Line Item on Bill	Amount
(27) Customer Charge	\$6.00
(28) LIHEAP Enhancement Charge	\$0.79
(29) RE Growth Program	\$4.02
(30) Transmission Charge	\$0.03342
(31) Distribution Energy Charge	\$0.06137
(32) Transition Charge	\$0.00021
(33) Energy Efficiency Programs	\$0.00986
(34) Renewable Energy Distribution Charge	\$0.01288
(35) Supply Services Energy Charge	\$0.18129

Column (6) - per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 10/1/2023.

Column (7) - per Section 6, Page 1, Line (1), Column (a), Line (7) per Section 6, Page 1, Line (5), Column (d), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 10/1/2023.

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-5 - Supplemental
Page 2 of 6

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impacts of Proposed
Rates Applicable to All Rate Customers

Monthly kWh	Rates Effective October 1, 2023					Proposed Rates Effective April 1, 2024					Rates Effective October 1, 2023					Proposed Rates Effective April 1, 2024				
	Delivery Services (a)	Supply Services (b)	Low Income Discount (c)	Discounted (d) = (b)+(c)+(e)	GET (f) = (d)+(g)+(h)	Total (g) = (f)+(i)+(j)	Delivery Services (a)	Supply Services (b)	Low Income Discount (c)	Discounted (d) = (b)+(c)+(e)	GET (f) = (d)+(g)+(h)	Total (g) = (f)+(i)+(j)	Delivery Services (a)	Supply Services (b)	Low Income Discount (c)	Discounted (d) = (b)+(c)+(e)	GET (f) = (d)+(g)+(h)	Total (g) = (f)+(i)+(j)	Percentage of Customers (k)	
150	\$28.08	\$27.19	\$13.82	\$41.45	\$1.73	\$43.18	\$28.06	\$27.19	\$13.81	\$41.44	\$1.73	\$43.17	(\$0.01)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	32.1%
300	\$45.35	\$44.39	(\$24.94)	\$74.80	\$3.12	\$77.92	\$43.32	\$44.39	(\$24.93)	\$74.78	\$3.12	\$77.90	(\$0.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	15.4%
400	\$56.86	\$72.52	(\$32.25)	\$97.03	\$4.04	\$101.07	\$56.82	\$72.52	(\$32.24)	\$97.00	\$4.04	\$101.04	(\$0.03)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	12.5%
500	\$68.27	\$90.65	(\$39.76)	\$119.26	\$4.97	\$124.23	\$68.23	\$90.65	(\$39.75)	\$119.23	\$4.97	\$124.20	(\$0.03)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	9.6%
600	\$79.88	\$108.77	(\$47.16)	\$141.49	\$5.90	\$147.39	\$79.83	\$108.77	(\$47.15)	\$141.45	\$5.90	\$147.34	(\$0.04)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	7.2%
700	\$91.29	\$126.90	(\$54.57)	\$163.72	\$6.82	\$170.54	\$91.23	\$126.90	(\$54.56)	\$163.67	\$6.82	\$170.49	(\$0.05)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	5.2%
1,200	\$148.95	\$217.55	(\$91.63)	\$274.87	\$11.45	\$286.32	\$148.85	\$217.55	(\$91.60)	\$274.80	\$11.45	\$286.25	(\$0.07)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	1.6%
2,000	\$241.05	\$362.58	(\$150.91)	\$452.72	\$18.86	\$471.58	\$240.87	\$362.58	(\$150.86)	\$452.59	\$18.86	\$471.45	(\$0.13)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	0.0%

	Rates Effective October 1, 2023	Proposed Rates Effective April 1, 2024	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LHAEP Enhancement Charge	\$0.79	\$0.79	LHAEP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$4.02	\$4.02	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00245	\$0.00227	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016	
(7) Cplx Factor Charge	\$0.00710	\$0.00719	
(8) Cplx Reconciliation Factor	(\$0.00151)	(\$0.00151)	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076	
(10) Pension Adjustment Factor	(\$0.00394)	(\$0.00394)	
(11) Term Maintenance Factor	\$0.00085	\$0.00085	
(12) Average Maintenance Adjustment Factor	\$0.00005	\$0.00005	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Long-term Committing for Renewable Energy Charge	\$0.00000	\$0.00000	Renewable Energy Distribution Charge
(15) Net Metering Charge	\$0.00628	\$0.00628	
(16) Base Transmission Charge	\$0.03115	\$0.03115	
(17) Base Transmission Adjustment Factor	\$0.00183	\$0.00183	Transmission Charge
(18) Transmission Unallocable Factor	\$0.00044	\$0.00044	
(19) Base Energy Charge	\$0.00021	\$0.00021	Transition Charge
(20) Base Energy Adjustment Factor	\$0.00021	\$0.00021	Energy Efficiency Programs
(21) Energy Efficiency Program Charge	\$0.00896	\$0.00896	
(22) Last Resort Service Base Charge	\$0.16525	\$0.16525	Supply Services Energy Charge
(23) LRS Adjustment Factor	\$0.00388	\$0.00388	
(24) LRS Administrative Cost Adjustment Factor	\$0.00383	\$0.00383	
(25) Renewable Energy Standard Charge	\$0.00033	\$0.00033	
Line Item on Bill			
(27) Customer Charge	\$6.00	\$6.00	
(28) LHAEP Enhancement Charge	\$0.79	\$0.79	
(29) Renewable Energy Growth Program Charge	\$4.02	\$4.02	
(30) Transmission Charge	\$0.03342	\$0.03342	
(31) Distribution Energy Charge	\$0.05875	\$0.05866	
(32) Transition Charge	\$0.00021	\$0.00021	
(33) Energy Efficiency Programs	(\$0.00394)	(\$0.00394)	
(34) Renewable Energy Distribution Charge	\$0.01288	\$0.01288	
(35) Supply Services Energy Charge	\$0.18129	\$0.18129	
(36) Discount percentage	25%	25%	

Column (v) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 10/1/2023, and Summary of Rates, Last Resort Service rates, R.I.P.U.C. No. 2096, effective 10/1/2023.
Column (s) Line (c) per Section 6, Page 1, Line (c), Column (c), Line (c) per Section 6, Page 1, Line (c), Column (c). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates, Last Resort Service rates, R.I.P.U.C. No. 2096, effective 10/1/2023.

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-5 - Supplemental
Page 3 of 6

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impacts of Proposed
Rates Applicable to All Rate Customers

Monthly kWh	Rates Effective October 1, 2023				Proposed Rates Effective April 1, 2024				Rates Effective October 1, 2024				Proposed Rates Effective April 1, 2025				Line Item on Bill		
	Delivery Services (a)	Supply Services (b)	Low Income Discount (c) = (b) x 30%	Discounted (d) = (a) + (b) + (c)	GET (e)	Total (f) = (d) + (e)	Delivery Services (g)	Supply Services (h)	Low Income Discount (i) = (h) x 30%	Discounted (j) = (g) + (h) + (i)	GET (k)	Total (l) = (j) + (k)	Delivery Services (m) = (l) x 30%	Supply Services (n)	Low Income Discount (o) = (n) x 30%	Discounted (p) = (m) + (n) + (o)		GET (q)	Total (r) = (p) + (q)
150	\$28.08	\$27.19	(\$16.58)	\$38.69	\$1.61	\$40.30	\$28.06	\$27.19	(\$16.58)	\$38.67	\$1.61	\$40.28	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
300	\$45.35	\$44.39	(\$29.92)	\$69.82	\$2.91	\$72.73	\$43.32	\$44.39	(\$29.91)	\$69.80	\$2.91	\$72.71	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400	\$56.86	\$56.82	(\$38.81)	\$90.57	\$3.77	\$94.34	\$56.82	\$56.82	(\$38.80)	\$90.54	\$3.77	\$94.31	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
500	\$68.27	\$90.65	(\$47.71)	\$111.31	\$4.64	\$115.95	\$68.33	\$90.65	(\$47.69)	\$111.29	\$4.64	\$115.93	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
600	\$79.88	\$126.90	(\$56.60)	\$132.05	\$5.50	\$137.55	\$79.83	\$126.90	(\$56.58)	\$132.02	\$5.50	\$137.52	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
700	\$91.29	\$148.85	(\$65.49)	\$152.80	\$6.37	\$159.17	\$91.33	\$148.85	(\$65.47)	\$152.76	\$6.37	\$159.13	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1,200	\$148.95	\$217.55	(\$109.95)	\$226.55	\$10.69	\$237.24	\$148.85	\$217.55	(\$109.92)	\$226.48	\$10.69	\$237.17	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2,000	\$241.05	\$362.58	(\$181.09)	\$422.54	\$17.61	\$440.15	\$240.87	\$362.58	(\$181.04)	\$422.41	\$17.60	\$440.01	(\$8.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(1) Distribution Customer Charge																			
(2) LHA/VP 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) Cplx Factor Charge																			
(8) Cplx Reconciliation Factor																			
(9) Revenue Decoupling Adjustment Factor																			
(10) Pension Adjustment Factor																			
(11) Term Maintenance Factor																			
(12) Average Maintenance Adjustment Factor																			
(13) Performance Incentive Factor																			
(14) Low Income Discount Recovery Factor																			
(15) Long-term Committing for Renewable Energy Charge																			
(16) Net Metering Charge																			
(17) Base Transmission Charge																			
(18) Transmission Unallocable Factor																			
(19) Transmission Unallocable Factor																			
(20) Base Energy Charge																			
(21) Base Energy Adjustment																			
(22) Energy Efficiency Program Charge																			
(23) Last Resort Service Base Charge																			
(24) LRS Adjustment Factor																			
(25) LRS Administrative Cost Adjustment Factor																			
(26) Renewable Energy Standard Charge																			
Line Item on Bill																			
(27) Customer Charge																			
(28) LHA/VP Enhancement Charge																			
(29) LHA/VP Enhancement Charge																			
(30) Transmission Charge																			
(31) Distribution Energy Charge																			
(32) Transition Charge																			
(33) Energy Efficiency Programs																			
(34) Renewable Energy Distribution Charge																			
(35) Supply Services Energy Charge																			
(36) Discount percentage																			

Column (v) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 10/1/2023, and Summary of Rates Last Resort Service rates, R.I.P.U.C. No. 2096, effective 10/1/2023.
Column (s) Line (c) per Section 6, Page 1, Line (c), Column (c), Line (c) per Section 6, Page 1, Line (c), Column (c). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service rates, R.I.P.U.C. No. 2096, effective 10/1/2023.

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-5 - Supplemental

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 October 1, 2023				Proposed Rates Effective April 1, 2024				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill		Percentage of Customers		
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (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)
250	\$44.64	\$43.47	\$3.67	\$91.78	\$44.64	\$43.47	\$3.67	\$91.78	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	0.0%	0.0%	0.0%	56.3%
500	\$72.30	\$86.94	\$6.64	\$165.88	\$72.29	\$86.94	\$6.63	\$165.86	(\$0.01)	\$0.00	(\$0.01)	(\$0.02)	0.0%	0.0%	0.0%	0.0%	16.9%
1,000	\$127.62	\$173.88	\$12.56	\$314.06	\$127.60	\$173.88	\$12.56	\$314.04	(\$0.02)	\$0.00	\$0.00	(\$0.02)	0.0%	0.0%	0.0%	0.0%	8.1%
1,500	\$182.94	\$260.82	\$18.49	\$462.25	\$182.91	\$260.82	\$18.49	\$462.22	(\$0.03)	\$0.00	\$0.00	(\$0.03)	0.0%	0.0%	0.0%	0.0%	5.0%
2,000	\$238.26	\$347.76	\$24.42	\$610.44	\$238.22	\$347.76	\$24.42	\$610.40	(\$0.04)	\$0.00	\$0.00	(\$0.04)	0.0%	0.0%	0.0%	0.0%	13.6%

Rates Effective October 1, 2023

Proposed Rates Effective April 1, 2024

Line Item on Bill

(1) Distribution Customer Charge	\$10.00	(t)	Customer Charge	\$10.00
(2) LIHEAP Enhancement Charge	\$0.79		LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$6.19		RE Growth Program	\$6.19
(4) Distribution Charge (per kWh)	\$0.04482			\$0.04482
(5) Operating & Maintenance Expense Charge	\$0.00239			\$0.00239
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016			\$0.00016
(7) CapEx Factor Charge	\$0.00589			\$0.00603
(8) CapEx Reconciliation Factor	(\$0.00064)			(\$0.00064)
(9) Revenue Decoupling Adjustment Factor	\$0.00076		Distribution Energy Charge	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)			(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788			\$0.00788
(12) Arrangement 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) Long-term Contracting for Renewable Energy Charge	\$0.00660		Renewable Energy Distribution Charge	\$0.00660
(16) Net Metering Charge	\$0.00628			\$0.00628
(17) Base Transmission Charge	\$0.03129			\$0.03129
(18) Transmission Adjustment Factor	(\$0.00388)		Transmission Charge	(\$0.00388)
(19) Transmission Uncollectible Factor	\$0.00029			\$0.00029
(20) Base Transition Charge	\$0.00000		Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021		Energy Efficiency Programs	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986			\$0.00986
(23) Last Resort Service Base Charge	\$0.15915			\$0.15915
(24) LRS Adjustment Factor	\$0.00265		Supply Services Energy Charge	\$0.00265
(25) LRS Administrative Cost Adjustment Factor	\$0.00375			\$0.00375
(26) Renewable Energy Standard Charge	\$0.00833			\$0.00833

Line Item on Bill

(27) Customer Charge	\$10.00			\$10.00
(28) LIHEAP Enhancement Charge	\$0.79			\$0.79
(29) RE Growth Program	\$6.19			\$6.19
(30) Distribution Charge	\$0.04482			\$0.04482
(31) Operating & Maintenance Expense Charge	\$0.00239			\$0.00239
(32) Operating & Maintenance Expense Reconciliation Factor	\$0.00016			\$0.00016
(33) Energy Efficiency Programs	\$0.00986			\$0.00986
(34) Renewable Energy Distribution Charge	\$0.01288			\$0.01288
(35) Supply Services Energy Charge	\$0.17388			\$0.17388

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service Rates, R.I.P.U.C. No. 2096, effective 10/1/2023

Column (t): Line (5) per Section 6, Page 1, Line (1), Column (b), Line (7) per Section 6, Page 1, Line (3), Column (b). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service Rates, R.I.P.U.C. No. 2096, effective 10/1/2023

In Re: Proposed FY 2025 Electric Infrastructure, Safety and Reliability Plan
Attachment DIV 7-13-5 - Supplemental
Page 5 of 6

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

Rates Effective October 1, 2023		Proposed Rates Effective April 1, 2024				Increase (Decrease) % of Total Bill							
Monthly Power Hours Use	kWh	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 (m) = (f) / (i)	Supply Services (n) = (g) / (i)	GET (p) = (h) / (i)	Total (q) = (m) / (i)
20	200	\$556.34	\$695.52	\$52.16	\$1,304.02	\$558.58	\$695.52	\$52.25	\$1,306.35	\$2.24	\$0.00	0.0%	0.0%
50	200	\$1,205.54	\$1,738.80	\$122.68	\$3,067.02	\$1,215.34	\$1,738.80	\$123.09	\$3,077.23	\$9.80	\$0.00	0.3%	0.3%
100	200	\$2,387.54	\$3,477.60	\$240.21	\$6,005.35	\$2,399.94	\$3,477.60	\$241.15	\$6,028.69	\$22.40	\$0.00	0.4%	0.4%
150	200	\$3,369.54	\$5,216.40	\$357.75	\$8,943.69	\$3,408.54	\$5,216.40	\$359.21	\$8,980.15	\$35.60	\$0.00	0.4%	0.4%
20	300	\$87.24	\$1,043.28	\$70.02	\$1,170.54	\$69.20	\$1,043.28	\$70.10	\$1,172.58	\$1.96	\$0.00	0.1%	0.1%
50	300	\$1,407.79	\$2,608.20	\$167.33	\$4,183.32	\$1,416.89	\$2,608.20	\$167.71	\$4,192.80	\$9.10	\$0.00	0.2%	0.2%
100	300	\$2,692.04	\$5,216.40	\$329.52	\$8,237.96	\$2,713.04	\$5,216.40	\$330.39	\$8,259.83	\$21.00	\$0.00	0.3%	0.3%
150	300	\$3,976.29	\$7,824.60	\$491.70	\$12,292.59	\$4,009.19	\$7,824.60	\$493.07	\$12,326.86	\$21.00	\$0.00	0.3%	0.3%
20	400	\$718.14	\$1,391.04	\$87.88	\$2,197.06	\$719.82	\$1,391.04	\$87.95	\$2,198.81	\$1.68	\$0.00	0.1%	0.1%
50	400	\$1,610.04	\$3,477.60	\$211.99	\$5,299.63	\$1,618.44	\$3,477.60	\$212.34	\$5,308.38	\$8.40	\$0.00	0.2%	0.2%
100	400	\$3,096.54	\$6,952.20	\$418.82	\$10,470.56	\$3,116.14	\$6,952.20	\$419.64	\$10,490.98	\$19.60	\$0.00	0.2%	0.2%
150	400	\$4,583.04	\$10,432.80	\$625.66	\$15,641.50	\$4,613.84	\$10,432.80	\$626.94	\$15,673.58	\$30.80	\$0.00	0.2%	0.2%
20	500	\$799.04	\$1,738.80	\$105.74	\$2,643.58	\$800.44	\$1,738.80	\$105.80	\$2,645.04	\$1.40	\$0.00	0.0%	0.0%
50	500	\$1,812.29	\$4,347.00	\$256.64	\$6,415.93	\$1,819.99	\$4,347.00	\$256.96	\$6,423.95	\$7.70	\$0.00	0.1%	0.1%
100	500	\$3,301.04	\$8,694.00	\$508.13	\$12,703.17	\$3,319.24	\$8,694.00	\$508.89	\$12,722.13	\$18.20	\$0.00	0.1%	0.1%
150	500	\$5,189.79	\$13,041.00	\$759.62	\$18,990.41	\$5,218.49	\$13,041.00	\$760.81	\$19,020.30	\$28.70	\$0.00	0.2%	0.2%
20	600	\$879.94	\$2,086.56	\$123.60	\$3,090.10	\$881.06	\$2,086.56	\$123.65	\$3,091.27	\$1.12	\$0.00	0.0%	0.0%
50	600	\$2,014.54	\$5,216.40	\$301.29	\$7,532.23	\$2,021.54	\$5,216.40	\$301.58	\$7,539.52	\$7.00	\$0.00	0.1%	0.1%
100	600	\$3,905.54	\$10,432.80	\$597.43	\$14,935.77	\$3,922.34	\$10,432.80	\$598.13	\$14,953.27	\$16.80	\$0.00	0.1%	0.1%
150	600	\$5,796.54	\$15,649.20	\$893.57	\$22,339.31	\$5,823.14	\$15,649.20	\$894.68	\$22,367.02	\$26.60	\$0.00	0.1%	0.1%

Line Item on Bill

Line Item on Bill	Proposed Rates Effective April 1, 2024	Proposed Rates Effective October 1, 2023
(1) Distribution Customer Charge	\$145.00	\$145.00
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79
(3) Renewable Energy Growth Program Charge	\$63.55	\$63.55
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.96	\$1.96
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476
(7) Operating & Maintenance Expense Charge	\$0.00215	\$0.00215
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016
(9) CapEx Reconciliation Factor	\$0.00140	\$0.00140
(10) Revenue Decoupling Adjustment Factor	\$0.00006	\$0.00006
(11) Storm Flood Replenishment Factor	\$0.00094	\$0.00094
(12) Storm Flood Replenishment Factor	\$0.00788	\$0.00788
(13) Average Management Adjustment Factor	\$0.00005	\$0.00005
(14) Performance Incentive Factor	\$0.00000	\$0.00000
(15) Low Income Discount Recovery Factor	\$0.00262	\$0.00262
(16) Long-term Contracting for Renewable Energy Charge	\$0.00660	\$0.00660
(17) Net Metering Charge	\$0.00628	\$0.00628
(18) Transmission Demand Charge	\$4.97	\$4.97
(19) Base Transmission Charge	\$0.01011	\$0.01011
(20) Transmission Adjustment Factor	(\$0.00594)	(\$0.00594)
(21) Transmission Uncollectible Factor	\$0.00029	\$0.00029
(22) Base Transmission Charge	\$0.00000	\$0.00000
(23) Transition Adjustment	\$0.00021	\$0.00021
(24) Energy Efficiency Program Charge	\$0.00086	\$0.00086
(25) Last Resort Service Base Charge	\$0.13913	\$0.13913
(26) LRS Adjustment Factor	\$0.00265	\$0.00265
(27) LRS Administrative Cost Adjustment Factor	\$0.00135	\$0.00135
(28) Renewable Energy Standard Charge	\$0.00833	\$0.00833
Line Item on Bill		
(29) Customer Charge	\$145.00	\$145.00
(31) LIHEAP Enhancement Charge	\$0.79	\$0.79
(30) RE Growth Program	\$63.55	\$63.55
(32) Transmission Adjustment	\$0.00446	\$0.00446
(33) Distribution Energy Charge	\$0.01304	\$0.01304
(34) Distribution Demand Charge	\$8.58	\$8.58
(35) Transmission Demand Charge	\$4.97	\$4.97
(34) Transition Charge	\$0.00021	\$0.00021
(35) Energy Efficiency Programs	\$0.00986	\$0.00986
(36) Renewable Energy Distribution Charge	\$0.01288	\$0.01288
(37) Supply Services Energy Charge	\$0.17388	\$0.17388

Column (f) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 10/1/2023
Column (g) per Section 6, Page 1, Line (4), Column (e), Line (7) per Section 6, Page 1, Line (1), Column (e). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 10/1/2023

