280 Melrose Street Providence, RI 02907 Phone 401-784-7288



March 11, 2024

# VIA ELECTRONIC MAIL

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

### RE: Docket No. 23-49-NG – The Narragansett Electric Company d/b/a Rhode Island Energy's Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Supplemental / Revised Responses to Data Requests

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy, enclosed are the Company's supplemental and revised responses to the following data requests as discussed at the March 7, 2024 evidentiary hearing: Division 3-1-Supplemental, PUC 9-6-Supplemental, and PUC 9-27-Revised.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-316-7429.

Very truly yours,

Junfor Burg Hills

Jennifer Brooks Hutchinson

Enclosure

cc: Docket No. 23-49-NG Service List

# Division 3-1 – Supplemental

# Request:

Referring to Section 3, Attachment 2, Page 2, please provide workpapers supporting the amounts in the "No Acquisition" Column.

# Original Response:

Please see Attachment Division 3-1 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 in Attachment Division 3-1, which shows the revenue requirement calculation if the Acquisition had not taken place. 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 Response:

Please see Attachment DIV 3-1-1 – 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 DIV 3-1-1 – 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 DIV 3-1. 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 6, Line 22, 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 DIV 3-1. 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 3-1 – Supplemental, page 2

It should be noted that during Division discovery, the NOL utilization that was reflected in the first period was not carried forward to each of the following periods (i.e., Columns b through d) presented. As a result of having zero NOL utilization in the FY24 and FY25 periods of the FY23 hypothetical revenue requirement, the NOL adjustment decreases the average rate base in the FY25 period, which reduces the impact of the hypothetical revenue requirement as reflected in Attachment DIV 3-1-1 – Supplemental and increases the hold harmless revenue credit. This change carries through to Section 3, Attachment 1 – Revised, Section 3, Attachment 2 – Revised and Section 4, Attachments 1 & 2 – Revised, which were originally filed as part of the Proposed FY 2025 Gas Infrastructure, Safety, and are provided as Attachment DIV 3-1-2 – Supplemental, Attachment DIV 3-1-3 – Supplemental, Attachment DIV 3-1-4 – Supplemental, and Attachment DIV 3-1-5 – Supplemental, respectively. The Company has highlighted the information that changed for all attachments except for Attachment DIV 3-1-5 – Supplemental.

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-1- Supplemental Page 1 of 6

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2018 Actual Incremental Gas Capital Investment

Line			Fiscal Year 2018 (a)	Fiscal Year <u>2019</u> (b)	Fiscal Year <u>2020</u> (c)	Fiscal Year <u>2021</u> (d)	Fiscal Year <u>2022</u> (e)	4/1/22 - 5/24/2022 : <u>2023</u> (f)	5/25/22 - 3/31/23 <u>2023</u> (9)	Fiscal Year <u>2024</u> (b)	Fiscal Year <u>2025</u> (i)
No. 1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35, Line 3, Col (a) Page 27 of 35, Line 9, Col (a)	\$4,632,718 \$12,059,428		()	()	0	0		()	()
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)
4	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base	Line 1	\$4,632,718	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718
7	Cost of Removal	Page 27 of 35, Line 6, Col (a)	\$1,941,168								
8	Net Plant Amount	Year 1 = Line 6 + Line 7, Then = Prior Year	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
9	Deferred Tax Calculation: Composite Book Depreciation Rate		1/ 3.38%	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage							54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1=Page 3 of 35, Line 30, Col (a); then = Page 3 of 35, Col Year 1 = Line 12: then = Prior Year Line 13 + Current Year	\$7,820,728	\$21,720	\$20,089	\$18,585	\$17,189	\$2,353	\$13,549	\$14,707	\$13,606
13	Cumulative Tax Depreciation-NG	Line 12	\$7,820,728	\$7,842,448	\$7,862,538	\$7,881,123	\$7,898,312	\$7,900,664			
14	Cumulative Tax Depreciation-PPL	Prior Year Line 13 + Current Year Line 12; unen – Prior Year Line 14 + Current Year Line 12							\$7,914,213	\$7,928,920	\$7,942,525
15	Book Depreciation	Year 1= Line $3 \times$ Line $9 \times 50\%$ ; then = Line $3 \times$ Line $9$	(\$125,511)	(\$234,127)	(\$222,059)	(\$222,059)	(\$222,059)	(\$32,853)	(\$189,206)	(\$222,059)	(\$222,059)
16	Cumulative Book Depreciation	Line 15	(\$125,511)	(\$359,638)	(\$581,697)	(\$803,756)	(\$1,025,814)	(\$1,058,667)	(\$1,247,873)	(\$1,469,932)	(\$1,691,990)
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Line 11 - Line 13 Not Applicable if Acquisition doesn't take place	\$7,946,239	\$8,202,087	\$8,444,235	\$8,684,878	\$8,924,126	\$8,959,331	\$9,162,086	\$9,398,851	\$9,634,515
19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18	2/21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	\$9,162,086 21.00%	\$9,398,851 21.00%	\$9,634,515 21.00%
21 22	Deferred Tax Reserve Add: FY 2018 Federal NOL (Generation) / Utilization	Columns (a) through (f): Line 17 * Line 20, Then Line 19 * Line 20 -Page 28 of 35, Line 12, Col (e)	\$1,668,710 (\$6,051,855)	\$1,722,438 (\$6,051,855)	\$1,773,289 (\$6,051,855)	\$1,823,824 (\$6,051,855)	\$1,874,066 (\$6,051,855)	\$1,881,459 (\$6,051,855)	\$1,924,038 (\$6,051,855)	\$1,973,759 (\$6,051,855)	\$2,023,248 (\$6,051,855)
23 24	Excess Deferred Tax Net Deferred Tax Reserve before Proration Adjustmen	(Line 14 × 31.55% blended FY18 tax rate) - Line 16; then = Prior Year Line 18 Line 21 + Line 22 + Line 23	\$838,328 (\$3,544,817)	\$838,328 (\$3,491,089)	\$838,328 (\$3,440,238)	\$838,328 (\$3,389,703)	\$838,328 (\$3,339,461)	\$838,328 (\$3,332,068)	\$838,328 (\$3,289,489)	\$838,328 (\$3,239,768)	\$838,328 (\$3,190,279)
25	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
26 27	Deferred Tax Reserve	- Line 16 - Line 24	\$3,544,817	\$3,491,089	\$3,440,238	\$3,389,703	\$1,025,814 \$3,339,461	\$3,332,068	\$1,247,873 \$3,289,489	\$3,239,768	\$3,190,279
28	Year End Rate Base before Deferred Tax Proration <u>Revenue Requirement Calculation:</u>	Sum of Lines 25 through 27	\$10,244,214	\$10,424,613	\$10,595,821	\$10,767,344	\$10,939,161	\$10,964,620	\$11,111,248	\$11,283,586	\$11,456,155
29	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = 0: then Average of (Prior + Current Year Line 28)					\$10.853.253	\$11.025.204	\$11.025.204	\$11,197,417	\$11.369.870
30	Proration Adjustment	Page 4 of 35, Line 41					\$2,157	\$2,145	\$2,145	\$2,134	\$2,124
31	Average ISK Rate Base after Deferred Tax Protation Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)					\$10,855,409 8.41%	\$11,027,349 8.41%	\$11,027,349 8.41%	\$11,199,551 8.41%	\$11,371,995 8.41%
33	Proration Percentage	Line 11						14.79%	85.21%		
34	Return and Taxes	Cols (a) through (e) and (h) through (i): L 31 * L 32; Cols (f) and (g): L 31 * L 32 * L 33					\$912,940	\$137,204	\$790,196	\$941,882	\$956,385
35	Book Depreciation	Y ear $I = N/A$ ; then = Line 15					(\$222,059)	(\$32,853)	(\$189,206)	(\$222,059)	(\$222,059)
36	Annual Revenue Requirement	Sum of Lines 34 through 35	N/A	N/A	N/A	N/A	\$690,881	\$104,352	\$600,990	\$719,824	\$734,326

3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018
 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
 FY 19 Composite Book Depreciation Rate = 3.38% × 5 /12 + 2.99% × 7 / 12

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

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-1- Supplemental Page 2 of 6

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2019 Actual Incremental Gas Capital Investment

Line No.			Fiscal Year <u>2019</u> (a)	Fiscal Year <u>2020</u> (b)	Fiscal Year $\frac{2021}{(c)}$	Fiscal Year $\frac{2022}{(d)}$	4/1/22 - 5/24/2022 5/ 2023 (c)	$\frac{2023}{(f)}$	Fiscal Year <u>2024</u> (g)	Fiscal Year <u>2025</u> (h)
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (b) Page 27 of 35 , Line 9 ,Col (b)	(\$914,000) (\$1,368,021)	()		()	()	()	(8)	
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021
4	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense	Line 1	(\$914,000) \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)
7	Cost of Removal	Page 27 of 35, Line 6, Col (b)	\$5,626,564							
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
				- , ,		., ,	- / //	- / /	- / / / · ·	
9	Composite Book Depreciation Rate	As Approved in RIPUC Docket No. 4323 & 4770 1/	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days						54	311		
11	rioration recentage						14./9%	63.2170		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 35, Line 28, Col (a); then = Page 6 of 35, Col	\$5,200,130	(\$8,390)	(\$7,760)	(\$7,179)	(\$982)	(\$5,658)	(\$6,143)	(\$5,681)
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$5,200,130	\$5,191,739	\$5,183,979	\$5,176,799	\$5,175,817			
14	Cumulative Tax Depreciation-PPL	Year 1 = Prior Year Line 13 + Current Year Line 12; then = Prior Year Line 14 + Current Year Line 12						\$5,170,159	\$5,164,017	\$5,158,335
15	Book Depreciation									
		Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9 Year 1 = Line 15; then = Prior Year Line 16 + Current Year	\$7,157	\$13,575	\$13,575	\$13,575	\$2,008	\$11,567	\$13,575	\$13,575
16	Cumulative Book Depreciation	Line 15	\$7,157	\$20,732	\$34,307	\$47,883	\$49,891	\$61,458	\$75,033	\$88,608
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Line 11 - Line 13 Not Applicable if Acquisition doesn't take place	\$5,192,973	\$5,171,007	\$5,149,671	\$5,128,917	(\$49,891)	\$5,108,701	\$5,088,984	\$5,069,727
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18	21.00%	21.000/	21.00%	21.00%	21.00%	\$5,108,701	\$5,088,984	\$5,069,727
20	Effective 1 ax Kate	Columns (a) through (e): Line 17 * Line 20. Then Line 19 *	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 20	\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	(\$10,477)	\$1,072,827	\$1,068,687	\$1,064,643
22 23	Add: FY 2019 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustment	Page 27 of 35, Line 12, Col (b) Line 21 + Line 22	\$286,350 \$1,376,874	\$286,350 \$1,372,261	\$286,350 \$1,367,781	\$286,350 \$1,363,422	\$286,350 \$275,873	\$286,350 \$1,359,177	\$286,350 \$1,355,036	\$286,350 \$1,350,992
		-								
24	<u>ISR Rate Base Calculation:</u> Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
25	Accumulated Depreciation	- Line 16	(\$7,157)	(\$20,732)	(\$34,307)	(\$47,883)	(\$49,891)	(\$61,458)	(\$75,033)	(\$88,608)
26 27	Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	- Line 23 Sum of Lines 24 through 26	(\$1,376,874) \$3,328,533	(\$1,372,261) \$3,319,570	(\$1,367,781) \$3,310,475	(\$1,363,422) \$3,301,259	(\$275,873) \$4,386,800	(\$1,359,177) \$3,291,929	(\$1,355,036) \$3,282,494	(\$1,350,992) \$3,272,963
28	Revenue Requirement Calculation:	Year $1 = Current$ Year Line $22 \div 2$ ; then = (Prior Year Line								
	Average Rate Base before Deferred Tax Proration Adjustment	22 + Current Year Line 22) ÷ 2				\$3,305,867	\$3,296,594	\$3,296,594	\$3,287,211	\$3,277,729
29	Proration Adjustment	Page 7 of 35, Line 41				(\$187)	(\$182)	(\$182)	(\$178)	(\$174)
25	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)				\$5,505,080 8.41%	\$5,290,412 8.41%	\$5,290,412 8.41%	\$5,287,054 8.41%	\$3,277,333 8.41%
27	Proration Percentage	Line 11					14.79%	85.21%		
		Cols (a) through (d) and (g) through (h): L 25 * L 26;								
28 29	Return and Taxes Book Depreciation	Cols (e) and (f): L 25 * L 26 * L 27 Line 15				\$278,008 \$13,575	\$41,015 \$2,008	\$236,214 \$11,567	\$276,440 \$13,575	\$275,642 \$13,575
30	Annual Revenue Requirement	Sum of Lines 28 through 29	N/A	N/A	N/A	\$291,583	\$43,023	\$247,780	\$290,015	\$289,218

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018 FY 19 Composite Book Depreciation Rate = 3.38% × 5 /12 + 2.99% × 7 / 12

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-1- Supplemental

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### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2020 Actual Incremental Gas Capital Investment

Line No.	Describil Not Covid Inductor in 100 Date Date		Fiscal Year <u>2020</u> (a)	Fiscal Year <u>2021</u> (b)	Fiscal Year <u>2022</u> (c)	NG 4/1/22 - 5/24/2022 <u>2023</u> (d)	PPL 5/25/22 - 3/31/23 <u>2023</u> (e)	Fiscal Year <u>2024</u> (f)	Fiscal Year <u>2025</u> (g)
1 2	Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (c) Page 27 of 35 , Line 9 ,Col (c)	\$105,296,046 \$4,276,135						
3	Net Depreciable Capital included in ISK Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911
4 5	<u>Change in Net Capital Included in ISR Rate Base</u> Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 72(c)	\$105,296,046 \$23,534,853	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (c)	\$7,055,630						\$0
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage					54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 9 of 35, Line 28, Col (a); then =Page 9 of 35, Col	\$89,531,414	\$1,753,362	\$1,621,720	\$221,959	\$1,278,320	\$1,387,582	\$1,283,629
13	Cumulative Tax Depreciation-NG	Line 12	\$89,531,414	\$91,284,775	\$92,906,495	\$93,128,454			
14	Cumulative Tax Depreciation-PPL	Year I = Prior Year Line 13 + Current Year Line 12; then = Prior Year Line 14 + Current Year Line 12					\$94,406,774	\$95,794,356	\$97,077,985
15	Book Depreciation	Year $1 = \text{Line } 3 \times \text{Line } 9 \times 50\%$ ; then = Line $3 \times \text{Line } 9$ Year $1 = \text{Line } 15$ ; then = Prior Year Line $16 \pm \text{Current Year}$	\$1,510,248	\$3,020,495	\$3,020,495	\$446,868	\$2,573,628	\$3,020,495	\$3,020,495
16	Cumulative Book Depreciation	Line 15	\$1,510,248	\$4,530,743	\$7,551,238	\$7,998,106	\$10,571,734	\$13,592,229	\$16,612,724
17	Cumulative Book / Tax Timer	Columns (a) through (d): Line 13 - Line 16, Then Line 14 - Line 16	\$88,021,166	\$86,754,032	\$85,355,257	\$85,130,348	\$83,835,040	\$82,202,127	\$80,465,260
18 19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18	21.00%	21.00%	21.00%	21.00%	\$83,835,040 21.00%	\$82,202,127 21.00%	\$80,465,260 21.00%
21 22 23	Deferred Tax Reserve Add: FY 2020 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustmen	Columns (a) through (d): Line 17 * Line 20, Then Line 19 * Line 20 Page 27 of 35, Line 12, Col (c) Line 21 + Line 22	\$18,484,445 (\$3,063,059) \$15,421,386	\$18,218,347 (\$3,063,059) \$15,155,288	\$17,924,604 (\$3,063,059) \$14,861,545	\$17,877,373 (\$3,063,059) \$14,814,315	\$17,605,358 (\$3,063,059) \$14,542,300	\$17,262,447 (\$3,063,059) \$14,199,388	\$16,897,705 (\$3,063,059) \$13,834,646
24 25 26 27	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proratior	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	\$88,816,823 (\$1,510,248) (\$15,421,386) \$71,885,189	\$88,816,823 (\$4,530,743) (\$15,155,288) \$69,130,792	\$88,816,823 (\$7,551,238) (\$14,861,545) \$66,404,039	\$88,816,823 (\$7,998,106) (\$14,814,315) \$66,004,402	\$88,816,823 (\$10,571,734) (\$14,542,300) \$63,702,789	\$88,816,823 (\$13,592,229) (\$14,199,388) \$61,025,206	\$88,816,823 (\$16,612,724) (\$13,834,646) \$58,369,452
28	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment								
29 30 31	Proration Adjustment Average ISR Rate Base after Deferred Tax Proration Pre-Tax ROR	Year 1 = Line 27 × Page 11 of 35, Line 16; then = Average of (Prior Year Line 22 + Current Year Line 22/2) Page 10 of 35, Line 4 Line 23 + Line 24 Page 35 of 35, Line 30, Column (e)			\$67,767,415 (\$12,608) \$67,754,807 8.41%	\$65,053,414 (\$13,703) \$65,039,711 8.41%	\$65,053,414 (\$13,703) \$65,039,711 8,41%	\$62,363,998 (\$14,719) \$62,349,279 8.41%	\$59,697,329 (\$15,656) \$59,681,674 8.41%
32	Proration Percentage	Line 11				14.79%	85.21%		
32 33	Return and Taxes Book Depreciation	Cols (a) through (c) and (f) through (g): L 30 * L 31; Cols (d) and (e): L 30 * L 31 * L 32 Line 15			\$5,698,179 \$3,020,495	\$809,237 \$446,868	\$4,660,603 \$2,573,628	\$5,243,574 \$3,020,495	\$5,019,229 \$3,020,495
34	Annual Revenue Requirement	Sum of Lines 32 through 33	N/A	N/A	\$8,718,675	\$1,256,104	\$7,234,231	\$8,264,070	\$8,039,724

1/ 2.99%, Composite Book Depreciation Rate of Distirbution Plant approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-1- Supplemental Page 4 of 6

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2021 Actual Incremental Gas Capital Investment

Line No.	<u>Depreciable Net Capital Included in ISR Rate Base</u> Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 28, Line 3, Col (d)	Fiscal Year <u>2021</u> (a) \$110,177,659	Fiscal Year <u>2022</u> (b)	NG 4/1/22 - 5/24/2022 <u>2023</u> (c)	PPL 5/25/22 - 3/31/23 <u>2023</u> (d)	Fiscal Year <u>2024</u> (e)	Fiscal Year 2025 (f)
3	Retirements Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672
4 5	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 18 of 22, Line 78(c)	\$110,177,659 \$40,700,586	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072
7	Cost of Removal	Page 21 of 28 , Line 6 ,Col (d)	\$8,861,636					
8	Net Plant Amount	Line 6 + Line 7	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 21 of 28, Line 86(e) 1/	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage				54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 13 of 35, Line 28, Col (a); then = Page 13 of 35, Col Year 1 = Line 12; then = Prior Year Line 13 + Current	\$63,538,144	\$4,232,177	\$579,121	\$3,335,306	\$3,621,299	\$3,349,277
13	Cumulative 1 ax Depreciation-NG Cumulative Tax Depreciation-PPL	Year Line 12 Year 1 = Prior Year Line 13 + Current Year Line 12; then = Prior Year Line 14 + Current Year Line 12	\$63,538,144	\$67,770,322	\$68,349,442	\$71,684,748	\$75,306,048	\$78,655,324
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9	\$1,589,434	\$3,178,868	\$470,298	\$2,708,570	\$3,178,868	\$3,178,868
16	Cumulative Book Depreciation-NG	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$1,589,434	\$4,768,303	\$5,238,601	\$7,947,171	\$11,126,040	\$14,304,908
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) through (c): Line 13 - Line 16, Then Line 14 - Line 16 Not Applicable if Acquisition doesn't take place	\$61,948,710	\$63,002,019	\$63,110,841	\$63,737,577	\$64,180,008	\$64,350,416
20	Effective Tax Rate	Line 17 + Line 18	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21 22 23	Deferred Tax Reserve Add: FY 2021 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustmen	Columns (a) through (c): Line 17 * Line 20, Then Line 19 * Line 20 Page 15 of 22, Line 12, Col (d) Line 21 + Line 22	\$13,009,229 (\$5,525,796) \$7,483,434	\$13,230,424 (\$5,525,796) \$7,704,628	\$13,253,277 (\$5,525,796) \$7,727,481	\$13,384,891 (\$5,525,796) \$7,859,096	\$13,477,802 (\$5,525,796) \$7,952,006	\$13,513,587 (\$5,525,796) \$7,987,792
24 25 26 27	<u>ISR Rate Base Calculation:</u> Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	\$78,338,709 (\$1,589,434) (\$7,483,434) \$69,265,841	\$78,338,709 (\$4,768,303) (\$7,704,628) \$65,865,777	\$78,338,709 (\$5,238,601) (\$7,727,481) \$65,372,626	\$78,338,709 (\$7,947,171) (\$7,859,096) \$62,532,442	\$78,338,709 (\$11,126,040) (\$7,952,006) \$59,260,663	\$78,338,709 (\$14,304,908) (\$7,987,792) \$56,046,009
28	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment							
29 30 31	Proration Adjustment Average ISR Rate Base after Deferred Tax Proration Pre-Tax ROR	$\label{eq:constraints} \begin{array}{l} \mbox{Year 1} = \mbox{Current Year Line 22} + 2; \\ \mbox{then} = (\mbox{Prior Year Line 22} + \mbox{Current Year Line 22}) + 2 \\ \mbox{Page 14 of 35, Line 41} \\ \mbox{Line 23} + \mbox{Line 24} \\ \mbox{Page 22 of 22, Line 30, Column (e)} \end{array}$		\$67,565,809 \$9,494 \$67,575,303 8.41%	\$64,199,110 \$6,630 \$64,205,740 8.41%	\$64,199,110 \$6,630 \$64,205,740 8.41%	\$60,896,552 \$3,988 \$60,900,540 8.41%	\$57,653,336 \$1,536 \$57,654,872 8.41%
32	Proration Percentage	Line 11			14.79%	85.21%		
33 34	Return and Taxes Book Depreciation	Cols (a), (b) and (e) through (f): L 30 * L 31; Cols (e) and (d): L 30 * L 31 * L 32 Line 15		\$5,683,083 \$3,178,868	\$798,860 \$470,298	\$4,600,843 \$2,708,570	\$5,121,735 \$3,178,868	\$4,848,775 \$3,178,868
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	\$8,861,951	\$1,269,158	\$7,309,413	\$8,300,604	\$8,027,643

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# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2022 Actual Incremental Gas Capital Investment

Line No.				Fiscal Year <u>2022</u> (a)	NG 4/1/22 - 5/24/2022 <u>2023</u> (b)	PPL 5/25/22 - 3/31/23 <u>2023</u> (c)	Fiscal Year <u>2024</u> (d)	Fiscal Year <u>2025</u> (e)
1 2 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (e) Page 27 of 35 , Line 9 ,Col (e)	-	\$156,694,227 \$6,258,509				
5	Net Depreciable Capital included in ISK Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718
4	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense.	Line 1 Page 31 of 35. Line 77(c)		\$156,694,227 \$40,954,246	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	-	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981
7	Cost of Removal	Page 27 of 35, Line 6, Col (e)		\$10,773,005				
8	Net Plant Amount	Line 6 + Line 7		\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985
	Deferred Tax Calculation:							
9	Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage				54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Col (a) =Page 16 of 35, Line 28, Col (a); then = Page 16 of 35, Col (e) Year 1 = Line 12; then = Prior Year Line 13 + Current		\$127,609,589	\$448,503	\$2,583,047	\$2,803,943	\$2,593,973
13	Cumulative Tax Depreciation-NG	Year Line 12 Year 1 = Prior Year Line 13 + Current Year Line 12: then		\$127,609,589	\$128,058,092			
14	Cumulative Tax Depreciation-PPL	= Prior Year Line 14 + Current Year Line 12				\$130,641,140	\$133,445,082	\$136,039,055
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9		\$2,249,014	\$665,462	\$3,832,566	\$4,498,028	\$4,498,028
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15		\$2,249,014	\$2,914,476	\$6,747,042	\$11,245,070	\$15,743,098
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) and (b): Line 13 - Line 16, Then Line 14 - Line 16 Not Applicable if Acquisition doesn't take place	3/	\$125,360,575	\$125,143,617	\$123,894,098	\$122,200,013	\$120,295,957
19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18	_	21.00%	21.00%	\$123,894,098 21.00%	\$122,200,013 21.00%	\$120,295,957 21.00%
21 22	Deferred Tax Reserve Add: FY 2022 Federal NOL (Generation) / Utilization	Columns (a) through (b): Line 17 * Line 20, Then Line 19 * Line 20 Page 27 of 35, Line 12, Col (e)		\$26,325,721 (\$3,264,442)	\$26,280,159 (\$3,264,442)	\$26,017,760 (\$3,264,442)	\$25,662,003 (\$3,264,442)	\$25,262,151 (\$3,264,442)
23	Net Deferred Tax Reserve before Proration Adjustmen	Line 21 + Line 22	-	\$23,061,278	\$23,015,717	\$22,753,318	\$22,397,560	\$21,997,709
24 25 26 27	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proratior	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	-	\$126,512,985 (\$2,249,014) (\$23,061,278) \$101,202,693	\$126,512,985 (\$2,914,476) (\$23,015,717) \$100,582,792	\$126,512,985 (\$6,747,042) (\$22,753,318) \$97,012,625	\$126,512,985 (\$11,245,070) (\$22,397,560) \$92,870,355	\$126,512,985 (\$15,743,098) (\$21,997,709) \$88,772,179
28	Revenue Requirement Calculation: Average Rate Base before Deferred Tax Proration Adjustment							
29 30 31	Proration Adjustment Average ISR Rate Base after Deferred Tax Proration Pre-Tax ROR	Year 1 = Current Year Line 22 + 2; then = (Prior Year Line 22 + Current Year Line 22) + 2 Page 17 of 35, Line 41 Line 23 + Line 24 Page 35 of 35, Line 30, Column (e)	-	\$50,601,346 (\$6,077) \$50,595,269 8.41%	\$99,107,659 (\$13,218) \$99,094,441 8.41%	\$99,107,659 (\$13,218) \$99,094,441 8.41%	\$94,941,490 (\$15,270) \$94,926,220 8.41%	\$90,821,267 (\$17,163) \$90,804,104 8.41%
32	Proration Percentage	Line 11	-		14.79%	85.21%		
33	Return and Taxes	Cols (a), (d) and (e): L 30 * L 31; Cols (b) and (e): L 30 * L 31 * L 32		\$4,255,062	\$1,232,952	\$7,100,890	\$7,983,295	\$7,636,625
34	Book Depreciation	Line 15		\$2,249,014	\$665,462	\$3,832,566	\$4,498,028	\$4,498,028
35	Annual Revenue Requirement	Sum of Lines 33 through 34		\$6,504,076	\$1,898,414	\$10,933,457	\$12,481,323	\$12,134,653

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-1- Supplemental

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### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2023 Actual Incremental Gas Capital Investment

Line No.			NG 4/1/22 - 5/24/2022 $\frac{2023}{(a)}$	PPL 5/25/22 - 3/31/23 <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Section 2, Table 1 Line 1 x 3-year average actual retirement rate FY19 - FY21	\$22,436,083 1,256,752	\$129,215,219 7,237,958	0	
3	Net Depreciable Capital Included in ISK Kate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$21,179,331	\$121,977,261	\$143,156,592	\$143,156,592
4 5	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 77(c)	\$22,436,083 \$6,058,984	\$129,215,219 \$34,895,262		
0	incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$16,377,099	\$94,319,957	\$110,697,056	\$110,697,056
7	Cost of Removal	Section 2, Page 2	\$1,569,324	\$9,038,142		
8	Net Plant Amount	Line 6 + Line 7	\$17,946,422	\$103,358,099	\$121,304,521	\$121,304,521
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%
10	Proration Percentage					
11	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 19 of 35, Col, Line 28; Col (b) = Page 24 of 42, Col (b), Lines 19, 25 and 26, plus Line 18 Col (i); Col (c) = Page 24 of 42, Col (c), Lines 19, 25 and 26, plus Line 19 Col (i); then Page 24 of 42, Col (i)	\$15,784,290	\$90,905,816	\$3,851,403	\$3,562,241
12	Cumulative Tax Depreciation-NG	Line 11, Column (a) Vaar 1 – Line 11, Columne (b) and (c): then – Prior Vaar Line 13 +	\$15,784,290			
13	Cumulative Tax Depreciation-PPL	Current Year Line 11		\$106,690,105	\$110,541,509	\$114,103,750
14	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	\$316,631	\$1,823,560	\$4,280,382	\$4,280,382
15	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$316,631	\$2,140,191	\$6,420,573	\$10,700,955
16 17	Book / Tax Timer Cumulative Book / Tax Timer - NG	Line 11 - Line 14 except column (d) = sum of Cols (a) through (c) Line 16, Column (a) Line 16. Columns (b) and (c). then = Prior Year Line 18 + Current Year	\$15,467,658 \$15,467,658	\$89,082,256	(\$428,979) \$15,467,658	(\$718,141) \$15,467,658
18	Cumulative Book / Tax Timer - PPL	Line 16		\$89,082,256	\$88,653,277	\$87,935,137
19 20	Cumulative Book / Tax Timer - Total	Line 17 + Line 18	\$15,467,658	\$89,082,256	\$104,120,936	\$103,402,795
20	Deferred Tax Reserve	Line 19 × Line 20	\$3,248,208	\$18,707,274	\$21,865,396	\$21,714,587
22	Add: FY 2023-NG Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (e)	\$924,926	\$5,326,891	\$12,503,636	\$18,755,454
23	Net Deferred Tax Reserve before Proration Adjustmen	Line 21 + Line 22	\$4,173,135	\$24,034,165	\$34,369,032	\$40,470,041
	ISR Rate Base Calculation:		018 016 <b>100</b>			
24	Accumulated Depreciation	Line 8	\$17,946,422	\$103,358,099	\$121,304,521 (\$6,420,573)	\$121,304,521 (\$10,700,955)
25	Deferred Tax Reserve	- Line 13	(\$4,173,135)	(\$24,034,165)	(\$34,369,032)	(\$40,470,041)
27	Year End Rate Base before Deferred Tax Proratior	Sum of Lines 24 through 26	\$13,456,657	\$77,500,374	\$80,514,916	\$70,133,525
	Revenue Requirement Calculation:					
28	Average Rate Base before Deferred Tax Proration Adjustment					
		Year 1 = Current Year Line $22 \div 2$ ; then = (Prior Year Line $22 + $ Current Year Line $22) \div 2$	\$6,728,328	\$38,750,187	\$85,735,973	\$75,324,221
29	Proration Adjustment	Page 20 of 35, Line 41	(\$5,811)	(\$33,470)	(\$3,867)	(\$6,473)
30	Average ISR Rate Base after Deferred Tax Proration	Line 23 + Line 24	\$6,722,517	\$38,716,717	\$85,732,106	\$75,317,748
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	8.41%	8.41%	8.41%	8.41%
32	Proration	Line 10				
33 34	Return and Taxes Book Depreciation	Line 30 * Line 31 Line 14	\$565,364 \$316,631	\$3,256,076 \$1,823,560	\$7,210,070 \$4,280,382	\$6,334,223 \$4,280,382
35	Annual Revenue Requirement	Sum of Lines 33 through 34	\$881.005	\$5,079,636	\$11.490.452	\$10.614.605
55		Jun of Energy of Unough of	\$001,793	\$2,077,000	\$11,T70,T02	\$10,014,005

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 1 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 1 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Annual Revenue Requirement Summary

Line No.		Approved Fiscal Year <u>2024</u> (a)	Fiscal Year <u>2025</u> (b)
	Operation and Maintenance Expenses		
1	FY 2025 Operation and Maintenance Expense	\$0	\$0
	Capital Investment:		
2	Actual Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base	\$362,365	\$370,111
3	Actual Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base	\$405,676	\$405,961
4	Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base	\$9,422,592	\$9,102,120
5	Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base	\$8,907,970	\$8,567,568
6	Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base	\$14,293,737	\$13,805,560
7	Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base	\$12,827,683	\$12,161,768
8	Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base	\$6,096,711	\$12,028,274
9	Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base		\$6,875,828
10	Total Capital Investment Revenue Requirement	\$52,316,734	\$63,317,191
11	FY 2024 Property Tax Recovery Adjustment	\$10,806,916	
12	FY 2025 Property Tax Recovery Adjustment		\$14,037,447
13	Total Capital Investment Component of Revenue Requirement	\$63,123,650	\$77,354,638
14	Total Revenue Requirement	\$63,123,650	\$77,354,638
15	Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (Revised), Pages 1, Line 23	(\$4,499,963)	(\$4,572,920)
16	Total Net Capital Investment Component of Revenue Requirement	\$58,623,688	\$72,781,718
17	Incremental Rate Adjustment		\$14,158,030

Column Notes:

RIPUC Docket No. 22-53-NG, Section 3, Attachment 1 (C), Page 1 of 32, Column (b) (a)

Line Notes for Columns (b) only:

2	Page 2	of 35,	Line	36,	Col.	(i)
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- 3 Page 5 of 35, Line 35, Col. (h)
- 4 Page 8 of 35, Line 35, Col. (g)
- Page 12 of 35, Line 35, Col. (f) 5
- 6 Page 15 of 35, Line 35, Col. (e)
- Page 18 of 35, Line 35, Col. (d) 7
- 8 Page 21 of 35, Line 31, Col. (b) 9
- Page 24 of 35, Line 29, Col. (a)
- Sum of Lines 2 through 9 10
- Page 33 of 35, Line 93, Col. (k) × 1,000 12
- 13 Sum of Line 10 through Line 12
- 14 Line 1 + Line 13
- 15 Section 3 - Attachment 2 Revised, Pages 1, Line 23
- 16 Line 14 + Line 15
- Line 16 Col (b) Line 16 Col (a) 17

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 2 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2018 Actual Incremental Gas Capital Investment

Line				Fiscal Year	Fiscal Year 2019 (b)	Fiscal Year <u>2020</u> (5)	Fiscal Year <u>2021</u> (d)	Fiscal Year	NG 4/1/22 - 5/24/2022 5 2023 (D)	PPL /25/22 - 3/31/23 2023 (g)	Fiscal Year <u>2024</u> (b)	Fiscal Year <u>2025</u> (i)
No.	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year	Page 27 of 35, Line 3, Col (a)		\$4,632,718	(0)	(0)	(4)	(0)	(1)	15/	(11)	()
3	Retirements Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)
4	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base	Line 1		\$4,632,718	\$0 \$0	\$0	\$0 80	\$0	\$0 50	\$0 \$0	\$0 50	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	-	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718
7	Cost of Removal	Page 27 of 35, Line 6, Col (a)		\$1,941,168								
8	Net Plant Amount	Year 1 = Line 6 + Line 7, Then = Prior Year		\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
9	Deferred Tax Calculation: Composite Book Depreciation Rate		1/	3.38%	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/						54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1=Page 3 of 35, Line 30, Col (a); then = Page 3 of 35, Col (c)		\$7,820,728	\$21,720	\$20,089	\$18,585	\$17,189	\$2,353	\$213,427	\$410,861	\$380,014
13	Cumulative Tax Depreciation-NG	Year I = Line 12; then = Prior Year Line 13 + Current Year Line 12	3/	\$7,820,728	\$7,842,448	\$7,862,538	\$7,881,123	\$7,898,312	\$7,900,664			
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	3/							\$213,427	\$624,288	\$1,004,302
15	Book Depreciation			(0105 511)	(2004-107)	(2222.050)	(0000 050)	(0000 050)	(222.072)	(8100.800)	(2222.050)	(2222.050)
		Year $1 = \text{Line } 3 \times \text{Line } 9 \times 50\%$ ; then = Line $3 \times \text{Line } 9$ Year $1 = \text{Line } 14$ ; then = Prior Year Line $15 + \text{Current Year Line}$	2/	(\$125,511)	(\$234,127)	(\$222,059)	(\$222,059)	(\$222,059)	(\$32,855)	(\$189,200)	(\$222,059)	(\$222,059)
16	Cumulative Book Depreciation	14		(\$125,511)	(\$359,638)	(\$581,697)	(\$803,756)	(\$1,025,814)	(\$1,058,667)	(\$1,247,873)	(\$1,469,932)	(\$1,691,990)
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) through (e): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (f)	3/	\$7,946,239	\$8,202,087	\$8,444,235	\$8,684,878	\$8,924,126	\$8,959,331	\$1,461,300 (\$1,058,667)	\$2,094,220 (\$1,058,667)	\$2,696,292 (\$1,058,667)
19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18	4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	\$402,633 21.00%	\$1,035,553 21.00%	\$1,637,625 21.00%
21	Deferred Tax Reserve	Columns (a) through (f): Line 17 * Line 20, Then Line 19 * Line 20	3/	\$1,668,710	\$1,722,438	\$1,773,289	\$1,823,824	\$1,874,066	\$1,881,459	\$84,553 \$0	\$217,466	\$343,901 \$0
	Least 1 / 2010 Federal (October and I) / Canadian	(Line 16 × 31.55% blended FY18 tax rate) - Line 20; then = Prior	21	(00,001,000)	(00,001,000)	(00,001,000)	(00,001,000)	(00,001,000)	(00,001,000)	90	50	50
23 24	Excess Deferred Tax Net Deferred Tax Reserve before Proration Adjustmen	Year Line 22 Line 21 + Line 22 + Line 23	_	\$838,328 (\$3,544,817)	\$838,328 (\$3,491,089)	\$838,328 (\$3,440,238)	\$838,328 (\$3,389,703)	\$838,328 (\$3,339,461)	\$838,328 (\$3,332,068)	\$838,328 \$922,881	\$838,328 \$1,055,794	\$838,328 \$1,182,230
25 26 27 28	<u>ISR Rate Base Calculation:</u> Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 24 Sum of Lines 25 through 27	_	\$6,573,886 \$125,511 \$3,544,817 \$10,244,214	\$6,573,886 \$359,638 \$3,491,089 \$10,424,613	\$6,573,886 \$581,697 \$3,440,238 \$10,595,821	\$6,573,886 \$803,756 \$3,389,703 \$10,767,344	\$6,573,886 \$1,025,814 \$3,339,461 \$10,939,161	\$6,573,886 \$1,058,667 \$3,332,068 \$10,964,620	\$6,573,886 \$1,247,873 (\$922,881) \$6,898,878	\$6,573,886 \$1,469,932 (\$1,055,794) \$6,988,023	\$6,573,886 \$1,691,990 (\$1,182,230) \$7,083,647
29 30 31	Revenue Requirement Calculation: Average Rate Base before Deferred Tax Proration Adjustment Proration Adjustment Average ISR Rate Base after Deferred Tax Proration	Year 1 = 0; then Average of (Prior + Current Year Line 28) Page 4 of 35, Line 41 Line 29 + Line 30	5/					\$10,853,253 \$2,157 \$10,855,409	\$8,919,019 \$3,947 \$8,922,966	\$8,919,019 \$3,947 \$8,922,966	\$6,943,450 \$5,705 \$6,949,155	\$7,035,835 \$5,427 \$7,041,262
32	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	_					8.41%	8.41%	8.41%	8.41%	8.41%
33	Proration Percentage	Line 11	2/						14.79%	85.21%		
34 35	Return and Taxes Book Depreciation	Cols (e), (h) and (i): L 31 * L 32; Cols (f) and (g): L 31 * L 32 * L 33 Year 1 = N/A; then = Line 15	2/					\$912,940 (\$222,059)	\$111,021 (\$32,853)	\$639,400 (\$189,206)	\$584,424 (\$222,059)	\$592,170 (\$222,059)
36	Annual Revenue Requirement	Sum of Lines 34 through 35		N/A	N/A	N/A	N/A	\$690,881	\$78,169	\$450,194	\$362,365	\$370,111

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

17 253%, Compasite Book Depreciation Rate approved per RPUC Dacket No. 4252, in Friedcu unit Aug. 31, 2018 209%, Compasite Book Depreciation Rate approved per RPUC Dacket No. 4770, effective on Sep 1, 2018 FY 19 Composite Book Depreciation Rate = 3.38% × 51/12 + 2.99% × 71/12 27 Columns (10) and (2) represent He 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, 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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 3 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investment

				Fiscal Year					
Line	;			2018					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 2 of 35, Line 1		\$4,632,718		20 Year MACRS Depr	eciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	85.43%					I
3	Capital Repairs Deduction	Line 1 × Line 2		\$3,957,731	MACRS basis:	Line 23, Column (a)	)	\$300,875	I
4								Annual	Cumulative
5					Fiscal Year	Pro	orated		I
6	Bonus Depreciation				FY Mar-2018	3.750%		\$11,283	\$7,820,728
7	Plant Additions	Line 1		\$4,632,718	FY Mar-2019	7.219%		\$21,720	\$7,842,448
8	Less Capital Repairs Deduction	Line 3		\$3,957,731	FY Mar-2020	6.677%		\$20,089	\$7,862,538
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$674,987	FY Mar-2021	6.177%		\$18,585	\$7,881,123
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%	FY Mar-2022	5.713%		\$17,189	\$7,898,312
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$674,987	FY Mar-2023 (Apr-May 2022)	5.285%	0.782%	\$2,353	\$7,900,664
12	Bonus depreciation 100% category	$100\% \times 15.86\%$	2/	15.86%					I
13	Bonus depreciation 50% category	$50\% \times 58.05\%$	2/	29.03%	Book Cost	Line 1, Column (a)		\$4,632,718	I
14	Bonus depreciation 40% category	40% × 26.35%	2/	10.54%	Cumulative Book Depreciation	- Page 2 of 35, Line	16, Col (f)	\$1,058,667	I
15	Bonus Depreciation Rate (October 2017 - March 2018)	$1 \times 50\% \times 0\%$	2/	0.00%	PPL MACRS basis:	Line 13 + Line 14	-	\$5,691,385	
16	Total Bonus Depreciation Rate	Line 12 + Line 13 + Line 14 + Line 15	5	55.43%			-		
17	Bonus Depreciation	Line 11 × Line 16		\$374,112	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$213,427	\$213,427
18	-				Mar-2024	7.219%		\$410,861	\$624,288
19	Remaining Tax Depreciation				Mar-2025	6.677%		\$380,014	\$1,004,302
20	Plant Additions	Line 1		\$4,632,718	Mar-2026	6.177%		\$351,557	\$1,355,859
21	Less Capital Repairs Deduction	Line 3		\$3,957,731	Mar-2027	5.713%		\$325,149	\$1,681,007
22	Less Bonus Depreciation	Line 17		\$374,112	Mar-2028	5.285%		\$300,790	\$1,981,797
	Remaining Plant Additions Subject to 20 YR MACRS Tax								
23	Depreciation	Line 20 - Line 21 - Line 22		\$300,875	Mar-2029	4.888%		\$278,195	\$2,259,992
24	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$257,364	\$2,517,356
25	Remaining Tax Depreciation	Line 23 × Line 24		\$11,283	Mar-2031	4.462%		\$253,950	\$2,771,306
26					Mar-2032	4.461%		\$253,893	\$3,025,199
27	FY18 tax (gain)/loss on retirements	Per Tax Department	3/	\$1,536,434	Mar-2033	4.462%		\$253,950	\$3,279,148
28	Cost of Removal	Page 2 of 35, Line 7		\$1,941,168	Mar-2034	4.461%		\$253,893	\$3,533,041
29					Mar-2035	4.462%		\$253,950	\$3,786,991
30	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 17, 25, 27 & 28		\$7,820,728	Mar-2036	4.461%		\$253,893	\$4,040,883
					Mar-2037	4.462%		\$253,950	\$4,294,833
1	/ Capital Repairs percentage is based on the actual results of the FY 2	2018 tax return.			Mar-2038	4.461%		\$253,893	\$4,548,725
2	2/ Percent of Plant Eligible for Bonus Depreciation is the actual result	of FY2018 tax return			Mar-2039	4.462%		\$253,950	\$4,802,675
3	J Actual Loss for FY2018				Mar-2040	4.461%		\$253,893	\$5,056,568
11 (d	i) 5.285% / 365 x 54				Mar-2041	4.462%		\$253,950	\$5,310,517
					Mar-2042	4.461%		\$253,893	\$5,564,410
					Mar-2043	2 231%		\$126.975	\$5 691 385

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

100.000%

\$5,691,385

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 4 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 4 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment

Lina				Fiscal Year $\frac{2022}{(n)}$	Fiscal Year $\frac{2023}{(b)}$	Fiscal Year $\frac{2024}{(a)}$	Fiscal Year $\frac{2025}{(d)}$
No.	Deferred Tax Subject to Proration			(a)	(0)	(0)	(u)
1	Book Depreciation	See the corresponding Fiscal 15. Note there are 2 colu	Year on Page 2 of 35, Line umns to sum for FY23.	(\$222,059)	(\$222,059)	(\$222,059)	(\$222,059)
2	Bonus Depreciation			\$0	\$0	\$0	\$0
		See the corresponding Fiscal	Year on Page 2 of 35. Line				
3	Remaining MACRS Tax Depreciation	12. Note there are 2 colu	amns to sum for FY23.	(\$17,189)	(\$215,779)	(\$410,861) \$0	(\$380,014)
4	Cumulative Book / Tax Timer	Sum of Lines	1 through 4	(\$230.248)	50 (\$437 838)	(\$632.920)	(\$602.072)
6	Effective Tax Rate	Sull of Elles	r unougn 4	(323),248)	21%	(3032,720)	21%
7	Deferred Tax Reserve	Line 5 ×	Line 6	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
	Deferred Tax Not Subject to Protection						
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				
12	Effective Tax Rate						
13	Deferred Tax Reserve	Line 11 ×	Line 12				
14	Total Deferred Tax Reserve	Line 7 +	Line 13	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
15	Net Operating Loss			\$0	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 +	Line 15	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
	Allocation of FY 2018 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line	5	(\$239,248)	(\$437,838)	(\$632,920)	(\$602,072)
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	(\$239,248)	(\$437,838)	(\$632,920)	(\$602,072)
20	Total FY 2018 Federal NOL			\$0	\$0	\$0	\$0
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	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
		(e)	(f)	(g)	(h)	(i)	(j)
				Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	(\$3,843)	(\$7,032)	(\$10,166)	(\$9,670)
27	May	31	83.29%	(\$3,487)	(\$6,382)	(\$9,225)	(\$8,775)
28	June	30	/5.0/%	(\$3,143)	(\$5,/52)	(\$8,315)	(\$7,909)
30	July August	31	58.08%	(\$2,787)	(\$3,101)	(\$7,574)	(\$7,013)
31	September	30	49.86%	(\$2,432)	(\$3,821)	(\$5,523)	(\$5,254)
32	October	31	41.37%	(\$1,732)	(\$3,170)	(\$4,582)	(\$4,359)
33	November	30	33.15%	(\$1,388)	(\$2,540)	(\$3,672)	(\$3,493)
34	December	31	24.66%	(\$1,032)	(\$1,889)	(\$2,731)	(\$2,598)
35	January	31	16.16%	(\$677)	(\$1,239)	(\$1,790)	(\$1,703)
36	February	28	8.49%	(\$356)	(\$651)	(\$941)	(\$895)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	lotal	365		(\$22,964)	(\$42,026)	(\$60,752)	(\$57,791)
39	Deferred Tax Without Proration	Line	25	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
40	Average Deferred Tax without Proration	Line 39	× 50%	(\$25,121)	(\$45,973)	(\$66,457)	(\$63,218)
41	Proration Adjustment	Line 38 -	Line 40	\$2,157	\$3,947	\$5,705	\$5,427

### 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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 5 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2019 Actual Incremental Gas Capital Investment

35	Annual Revenue Requirement	Sum of Lines 33 through 34		N/A	N/A	N/A	\$291,583	\$51,537	\$296,818	\$405,676	\$405,961
34	Book Depreciation	Line 15					\$13,575	\$2,008	\$11,567	\$13,575	\$13,575
33	Return and Taxes	Cols (d), (g) and (h): L 30 * L 31; Cols (e) and (f): L 30 * L 31 * L 32	2/				\$278,008	\$49,529	\$285,251	\$392,101	\$392,386
32	Proration Percentage	Line 11	2/					14.79%	85.21%		
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)					8.41%	8.41%	8.41%	8.41%	8.41%
29 30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29					\$3,305,680	(3437) \$3,980,735	\$3,980,735	\$4,662,320	\$4,665,706
20	Average Rate Base before Deferred Tax Proration Adjustment	27 + Current Year Line 27) + 2	4/				\$3,305,867	\$3,981,192	\$3,981,192	\$4,663,069	\$4,666,409
28	Revenue Requirement Calculation:	Year 1 = Current Year Line 27 + 2; then = (Prior Year Line									
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	_	\$3,328,533	\$3,319,570	\$3,310,475	\$3,301,259	\$3,299,878	\$4,661,125	\$4,665,013	\$4,667,804
20 26	Deferred Tax Reserve	- Line 10 - Line 23		(\$1,376,874)	(\$20,732) (\$1,372,261)	(\$34,307) (\$1,367,781)	(\$1,363,422)	(\$1,362,794)	(301,438) \$10,020	(\$75,055) \$27,483	(\$88,008) \$43,849
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8		\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
	ISR Rate Base Calculation:										
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	5/	\$1,376,874	\$1,372,261	\$1,367,781	\$1,363,422	\$1,362,794	(\$10,020)	(\$27,483)	(\$43,849)
21	Deterred 1ax Keserve Add: FY 2019 Federal NOL (Generation) / Utilization	Line 20 Page 27 of 35. Line 12. Col (b)	3/	\$1,090,524 \$286,350	\$1,085,911 \$286,350	\$1,081,431 \$286,350	\$1,077,072 \$286,350	\$1,076,444 \$286,350	(\$10,020) \$0	(\$27,483)	(\$43,849) \$0
21	D.C	Columns (a) through (e): Line 17 * Line 20, Then Line 19 *		61 000 524	£1.005.011	61 001 423	61.077.072	\$1.076.444	(610.020)	(637.403)	(643.040)
20	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
19	Cumulative Book / Tax Timer - PPL	Line 10 Column (c) Line 17 + Line 18	51					-	(\$47,713)	(\$130,871)	(\$208,805)
17	Cumulative Book / Tax Timer	Line 16	3/	\$5,192,973	\$5,171,007	\$5,149,671	\$5,128,917	\$5,125,926	(\$97,604) \$49,801	(\$180,762)	(\$258,697)
		Columns (a) through (e): Line 13 - Line 16, Then Line 14 -									
16	Cumulative Book Depreciation	r ear 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15		\$7,157	\$20,732	\$34,307	\$47,883	\$49,891	\$61,458	\$75,033	\$88,608
	-	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	2/	\$7,157	\$13,575	\$13,575	\$13,575	\$2,008	\$11,567	\$13,575	\$13,575
15	Book Depreciation									/	
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	3/						(\$36,146)	(\$105,729)	(\$170,088)
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	3/	\$5,200,130	\$5,191,739	\$5,183,979	\$5,176,799	\$5,175,817			
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 35, Line 28, Col (a); then = Page 6 of 35, Col (e)		\$5,200,130	(\$8,390)	(\$7,760)	(\$7,179)	(\$982)	(\$36,146)	(\$69,583)	(\$64,359)
11	Proration Percentage		2/					14.79%	85.21%		
10	Number of days		2/					54	311		
9	Deferred Tax Calculation: Composite Book Depreciation Rate	As Approved in RIPUC Docket No. 4323 & 4770	1/	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2,99%	2.99%
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year		\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
7	Cost of Removal	Page 27 of 35, Line 6, Col (b)		\$5,626,564							
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)
4 5	Capital Included in ISR Rate Base Depreciation Expense	Line 1		(\$914,000) \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
5	Change in Net Capital Included in ISR Rate Rase	real 1 – Line 1 - Line 2, then – Thor Tear Line 3		3434,021	3434,021	3434,021	9494,021	5454,021	3434,021	9494,021	5454,021
2	Total Allowed Capital Included in ISR Rate Base in Current Year Retirements Not Demonsible Capital Included in ISP, Bate Base	Page 27 of 35 , Line 3 , Col (b) Page 27 of 35 , Line 9 , Col (b) Vaca $l = Line 1$ , Line 2 , then = Phice Vaca Line 2		(\$1,368,021)	\$454.021	\$454.021	\$454.021	\$454.021	\$454.021	\$454.021	\$454.021
	Depreciable Net Capital Included in ISR Rate Base			(a)	(8)	(c)	(d)	(e)	(1)	(g)	(n)
No.				2019	2020	2021	2022	2023	2023	2024	2025
Line				Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	NG 4/1/22 - 5/24/2022 5	PPL 5/25/22 - 3/31/23	Fiscal Year	Fiscal Year

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

b) 3.36%, Composite Book Depreciation Rate approved per RIPCC Docket No. 4725, in effect unit Aug 31, 2018 2,99%, Composite Book Depreciation Rate = 3.38% × 51/2 + 2.99% × 71/12 PC Oclumes (e) and (f) perspectiation Rate = 3.38% × 51/2 + 2.99% × 71/12 PC Oclumes (e) and (f) perspectiation Rate = 3.38% × 51/2 + 2.99% × 71/12

3 National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Varragamsett 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, Column (f). See note 2.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 6 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investment

				Fiscal Year					
Line				2019					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 5 of 35, Line 1		(\$914,000)		20 Year MACRS Depred	ciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	85.18%					
3	Capital Repairs Deduction	Line 1 × Line 2		(\$778,545)	MACRS basis:	Line 21, Column (a)		(\$116,227)	
4								Annual	Cumulative
5					Fiscal Year	Pro	orated		
6	Bonus Depreciation				FY Mar-2019	3.750%		(\$4,359)	\$5,200,130
7	Plant Additions	Line 1		(\$914,000)	FY Mar-2020	7.219%		(\$8,390)	\$5,191,739
8	Less Capital Repairs Deduction	Line 3		(\$778,545)	FY Mar-2021	6.677%		(\$7,760)	\$5,183,979
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		(\$135,455)	FY Mar-2022	6.177%		(\$7,179)	\$5,176,799
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%	FY Mar-2023 (Apr-May 2022)	5.713%	0.845%	(\$982)	\$5,175,817
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		(\$135,455)					
12	Bonus Depreciation Rate (30% Eligible)	$1 \times 30\% \times 11.65\%$	2/	3.50%	Book Cost	Line 1, Column (a)		(\$914,000)	
13	Bonus Depreciation Rate (40% Eligible)	$1 \times 40\% \times 26.75\%$	2/	10.70%	Cumulative Book Depreciation	- Page 5 of 35, Line 1	6, Col (e)	(\$49,891)	
14	Total Bonus Depreciation Rate	Line 12 + Line 13		14.20%	PPL MACRS basis:	Line 12 + Line 13		(\$963,891)	
15	Bonus Depreciation	Line 11 × Line 14		(\$19,228)					
16					FY Mar-2023 (Jun-Mar 2023)	3.750%		(\$36,146)	(\$36,146)
17	Remaining Tax Depreciation				Mar-2024	7.219%		(\$69,583)	(\$105,729)
18	Plant Additions	Line 1		(\$914,000)	Mar-2025	6.677%		(\$64,359)	(\$170,088)
19	Less Capital Repairs Deduction	Line 3		(\$778,545)	Mar-2026	6.177%		(\$59,540)	(\$229,628)
20	Less Bonus Depreciation	Line 15		(\$19,228)	Mar-2027	5.713%		(\$55,067)	(\$284,695)
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		(\$116,227)	Mar-2028	5.285%		(\$50,942)	(\$335,637)
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2029	4.888%		(\$47,115)	(\$382,751)
23	Remaining Tax Depreciation	Line 21 × Line 22		(\$4,359)	Mar-2030	4.522%		(\$43,587)	(\$426,339)
24					Mar-2031	4.462%		(\$43,009)	(\$469,347)
25	FY19 tax (gain)/loss on retirements	Per Tax Department	3/	\$375,698	Mar-2032	4.461%		(\$42,999)	(\$512,347)
26	Cost of Removal	Page 5 of 35, Line 7		\$5,626,564	Mar-2033	4.462%		(\$43,009)	(\$555,355)
27					Mar-2034	4.461%		(\$42,999)	(\$598,355)
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	5	\$5,200,130	Mar-2035	4.462%		(\$43,009)	(\$641,363)
					Mar-2036	4.461%		(\$42,999)	(\$684,363)
1/	Capital Repairs percentage is the actual result of FY2019 tax return				Mar-2037	4.462%		(\$43,009)	(\$727,371)
2/	Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2019 tax return				Mar-2038	4.461%		(\$42,999)	(\$770,371)
3/	Actual Loss the actual result of FY2019 tax return				Mar-2039	4.462%		(\$43,009)	(\$813,379)
10 (d)	5.713% / 365 x 54				Mar-2040	4.461%		(\$42,999)	(\$856,379)
					Mar-2041	4.462%		(\$43,009)	(\$899,387)
					Mar-2042	4.461%		(\$42,999)	(\$942,387)
					Mar-2043	2 231%		(\$21,504)	(\$963.891)

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

100.000%

(\$963,891)

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> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 7 of 35

# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment

Line				Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
No.	Deferred Tax Subject to Proration						
1	Book Depreciation	See the corresponding Fi 15. Note there are 2	scal Year on Page 5 of 35, Line columns to sum for FY23.	\$13,575	\$13,575	\$13,575	\$13,575
2	Bonus Depreciation			\$0	\$0	\$0	\$0
		See the corresponding Fi	scal Year on Page 5 of 35, Line				
3	Remaining MACRS Tax Depreciation	12. Note there are 2	columns to sum for FY23.	\$7,179	\$37,128	\$69,583	\$64,359
4	FY19 tax (gain)/loss on retirements			\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of L	ines 1 through 4	\$20,755	\$50,703	\$83,159	\$77,934
6	Effective Tax Rate			21%	21%	21%	21%
/	Deferred Tax Reserve	Line	$5 \times Line 6$	\$4,358	\$10,648	\$17,463	\$16,366
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2019						
11	Cumulative Book / Tax Timer	Line 8 + 1	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	\$4 358	\$10.648	\$17.463	\$16.366
15	Net Operating Loss	Line	, . Line 15	\$0	\$10,010	\$0	\$0
16	Net Deferred Tax Reserve	Line	14 + Line 15	\$4,358	\$10,648	\$17,463	\$16,366
17	Allocation of FY 2019 Estimated Federal NOL		Line 5	\$20.755	\$50.702	692 150	\$77.024
17	Cumulative Book/Tax Timer Not Subject to Proration	1	Line 1	\$20,733	\$30,703	\$65,139	\$77,934
19	Total Cumulative Book/Tax Timer	Line	17 + Line 18	\$20,755	\$50,703	\$83,159	\$77,934
20	Total FY 2019 Federal NOL			\$0	\$0	\$0	\$0
21	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 18 ÷ 1	Line 19) × Line 20	\$0	\$0	\$0	\$0
22	Allocated FY 2019 Federal NOL Subject to Proration	(Line 1 / ÷ 1	Line 19) × Line 20	\$0 219/	\$U 219/	\$0 219/	\$0 219/
23 24	Deferred Tax Repetit subject to proration	Line	22 × Line 23	21% \$0	\$0	\$0	2170
21	Defender für Denent subject to profution	Enic	22 ··· Elite 25	50	40	50	40
25	Net Deferred Tax Reserve subject to proration	Line	7 + Line 24	\$4,358	\$10,648	\$17,463	\$16,366
		(e)	(f)	(g)	(h)	(i)	(j)
		Number of Days in		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
26	Proration Calculation	Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	\$333	\$814	\$1,330	\$1,252
27	Imay	31	83.2970 75.0794	\$303	\$739	\$1,212	\$1,150
20	July	31	66 58%	\$273	\$591	\$969	\$1,024
30	August	31	58.08%	\$211	\$515	\$845	\$792
31	September	30	49.86%	\$181	\$442	\$726	\$680
32	October	31	41.37%	\$150	\$367	\$602	\$564
33	November	30	33.15%	\$120	\$294	\$482	\$452
34	December	31	24.66%	\$90	\$219	\$359	\$336
35	January	31	16.16%	\$59	\$143	\$235	\$220
36	February	28	8.49%	\$31	\$75	\$124	\$116
37	March	31	0.00%	\$0	\$0	\$0	\$0
58	l otal	365		\$1,992	\$4,867	\$7,982	\$7,481
39	Deferred Tax Without Proration	1	Line 25	\$4,358	\$10,648	\$17,463	\$16,366
40	Average Deferred Tax without Proration	Line	2 39 × 50%	\$2,179	\$5,324	\$8,732	\$8,183
41	Proration Adjustment	Line	38 - Line 40	(\$187)	(\$457)	(\$750)	(\$702)

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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 8 of 35

		FY 202 Fiscal Year 2025 Revenue Requ	25 Gas IS uirement (	SR Revenue Requirement on FY 2020 Actual Incre	Plan nental Gas Canital Inves	tment				
.ine No.				Fiscal Year <u>2020</u> (a)	Fiscal Year <u>2021</u> (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/2022 <u>2023</u> (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year <u>2024</u> (f)	Fiscal Year <u>2025</u> (g)
1 2	Depreciable Net Capital Included in ISK Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (c) Page 27 of 35 , Line 9 ,Col (c)		\$105,296,046 \$4,276,135						
3	Net Depreciable Capital included in ISK Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911
4	<u>Change in Net Capital Included in ISR Rate Base</u> Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 72(c)		\$105,296,046 \$23,534,853	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (c)		\$7,055,630						\$0
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year		\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days Proration Percentage		2/ 2/				54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 9 of 35, Line 28, Col (a); then =Page 9 of 35, Col (e)		\$89,531,414	\$1,753,362	\$1,621,720	\$221,959	\$3,648,673	\$7,023,938	\$6,496,583
3	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	3/	\$89,531,414	\$91,284,775	\$92,906,495	\$93,128,454			
4	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	3/					\$3,648,673	\$10,672,611	\$17,169,194
5	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	2/	\$1,510,248	\$3,020,495	\$3,020,495	\$446,868	\$2,573,628	\$3,020,495	\$3,020,495
16	Cumulative Book Depreciation	Line 15		\$1,510,248	\$4,530,743	\$7,551,238	\$7,998,106	\$10,571,734	\$13,592,229	\$16,612,724
789	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition Cumulative Book / Tax Timer - PPI.	Columns (a) through (d): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (d) Line 17 + Line 18	3/	\$88,021,166	\$86,754,032	\$85,355,257	\$85,130,348	(\$6,923,061) \$7,998,106 \$1,075,045	(\$2,919,618) \$7,998,106 \$5,078,488	\$556,470 \$7,998,106 \$8,554,576
20	Effective Tax Rate	Columns (a) through (d): Line 17 * Line 20. Then Line 19 *		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
1 12 13	Deferred Tax Reserve Add: FY 2020 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustment	Line 20 Page 27 of 35, Line 12, Col (c) Line 21 + Line 22	3/	\$18,484,445 (\$3,063,059) \$15,421,386	\$18,218,347 (\$3,063,059) \$15,155,288	\$17,924,604 (\$3,063,059) \$14,861,545	\$17,877,373 (\$3,063,059) \$14,814,315	\$225,759 \$0 \$225,759	\$1,066,483 \$0 \$1,066,483	\$1,796,461 \$0 \$1,796,461
24 25 26	ISR Rate Base Calculation; Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	_	\$88,816,823 (\$1,510,248) (\$15,421,386) \$71,885,189	\$88,816,823 (\$4,530,743) (\$15,155,288) \$69,130,792	\$88,816,823 (\$7,551,238) (\$14,861,545) \$66,404,039	\$88,816,823 (\$7,998,106) (\$14,814,315) \$66,004,402	\$88,816,823 (\$10,571,734) (\$225,759) \$78,019,330	\$88,816,823 (\$13,592,229) (\$1,066,483) \$74,158,111	\$88,816,823 (\$16,612,724) (\$1,796,461) \$70,407,638
8	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Line $27 \times Page 11$ of 35, Line 16; then = Average of	41			817 717 418	672 211 494	672 211 (84	677,000 731	672 202 075
9	Proration Adjustment	(Prior Year Line 27 + Current Year Line 27/2) Page 10 of 35, Line 41	4/			\$67,767,415 (\$12,608)	\$72,211,684 \$7,663	\$72,211,684 \$7,663	\$76,088,721 \$36,086	\$72,282,875 \$31,332
1	Average ISK Rate Base after Deferred Tax Proration Pre-Tax ROR	Line 28 + Line 29 Page 35 of 35, Line 30, Column (e)				\$67,754,807 8.41%	\$72,219,347 8.41%	\$72,219,347 8.41%	\$76,124,806 8.41%	\$72,314,207 8.41%
2	Proration Percentage	Line 11	2/				14.79%	85.21%		
33 34	Return and Taxes Book Depreciation	Cols (c), (f) and (g): L 30 * L 31; Cols (d) and (e): L 30 * L 31 * L 32 Line 15	2/			\$5,698,179 \$3,020,495	\$898,567 \$446,868	\$5,175,080 \$2,573,628	\$6,402,096 \$3,020,495	\$6,081,625 \$3,020,495
	Annual Devenue Desuinement	Sum of Lines 22 through 24		NIA	N/A	89 719 475	£1 345 435	\$7 748 708	50 422 502	\$0 102 120

The Narragansett Electric Company d/b/a Rhode Island Energy

1/ 2.99%, Composite Book Depreciation Rate of Distribution Plant approved per RIPUC Docket No. 4770, effective on Sep 1, 2018 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.

/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Naragansett 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 begin depreciating the new tax basis and start the tracking of booktax tuning distributions (continue) sees in the part of acquisition. 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 (e). See note 2.

In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Page 8 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 9 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

				Fiscal Year					
Line				2020					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction				_				
1	Plant Additions	Page 8 of 35, Line 1		\$105,296,046		20 Year MACRS Depr	reciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	76.14%					
3	Capital Repairs Deduction	Line 1 × Line 2	-	\$80,172,409	MACRS basis:	Line 21, Column (a)		\$24,288,150	
4								Annual	Cumulative
5					Fiscal Year	Pro	rated		
6	Bonus Depreciation				FY Mar-2020	3.750%		\$910,806	\$89,531,414
7	Plant Additions	Line 1		\$105,296,046	FY Mar-2021	7.219%		\$1,753,362	\$91,284,775
8	Less Capital Repairs Deduction	Line 3	_	\$80,172,409	FY Mar-2022	6.677%		\$1,621,720	\$92,906,495
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	-	\$25,123,637	FY Mar-2023 (Apr-May 2022)	6.177%	0.914%	\$221,959	\$93,128,454
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	-	\$25,123,637	Book Cost	Line 1, Column (a)		\$105,296,046	
12	Bonus Depreciation Rate 30%, up to December 31, 2019	14.78%  imes 30%  imes 75%	2/	3.33%	Cumulative Book Depreciation	- Page 8 of 35, Line 1	6, Col (d)	(\$7,998,106)	
13	Bonus Depreciation Rate 0%, after December 31, 2019			0.00%	PPL MACRS basis:	Line 11 + Line 12		\$97,297,940	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	-	3.33%					-
15	Bonus Depreciation	Line 11 × Line 14		\$835,487	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$3,648,673	\$3,648,673
16	*				Mar-2024	7.219%		\$7,023,938	\$10,672,611
17	Remaining Tax Depreciation				Mar-2025	6.677%		\$6,496,583	\$17,169,194
18	Plant Additions	Line 1		\$105,296,046	Mar-2026	6.177%		\$6,010,094	\$23,179,288
19	Less Capital Repairs Deduction	Line 3		\$80,172,409	Mar-2027	5.713%		\$5,558,631	\$28,737,919
20	Less Bonus Depreciation	Line 15		\$835,487	Mar-2028	5.285%		\$5,142,196	\$33,880,116
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	-	\$24,288,150	Mar-2029	4.888%		\$4,755,923	\$38,636,039
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$4,399,813	\$43,035,852
23	Remaining Tax Depreciation	Line 21 × Line 22		\$910,806	Mar-2031	4.462%		\$4,341,434	\$47,377,286
24					Mar-2032	4.461%		\$4,340,461	\$51,717,747
25	FY20 tax (gain)/loss on retirements	Per Tax Department	3/	\$557,081	Mar-2033	4.462%		\$4,341,434	\$56,059,181
26	Cost of Removal	Page 8 of 35, Line 7		\$7,055,630	Mar-2034	4.461%		\$4,340,461	\$60,399,642
27		-			Mar-2035	4.462%		\$4,341,434	\$64,741,076
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 2	6	\$89,531,414	Mar-2036	4.461%		\$4,340,461	\$69,081,537
29			-		Mar-2037	4.462%		\$4,341,434	\$73,422,971
30					Mar-2038	4.461%		\$4,340,461	\$77,763,432
31					Mar-2039	4.462%		\$4,341,434	\$82,104,866
32					Mar-2040	4.461%		\$4,340,461	\$86,445,327
33					Mar-2041	4.462%		\$4,341,434	\$90,786,762
34					Mar-2042	4.461%		\$4,340,461	\$95,127,223
35					Mar-2043	2.231%		\$2,170,717	\$97,297,940
36						100.000%		\$97,297,940	
37									

1/ Capital Repairs percentage is the actual result of FY2020 tax return

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2020 tax return

3/ Actual Loss based on FY2020 tax return

9 (d) 6.177% / 365 x 54

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> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 10 of 35

# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investments

Line				Fiscal Year <u>2022</u> (2)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
No.	Deferred Tax Subject to Proration			(a)	(0)	(0)	(u)
		See the corresponding Fiscal Y	ear on Page 8 of 35. Line 15.				
1	Book Depreciation	Note there are 2 colum	ins to sum for FY23.	\$3,020,495	\$3,020,495	\$3,020,495	\$3,020,495
2	Bonus Depreciation			\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Y Note there are 2 colum	(\$1,621,720)	(\$3,870,632)	(\$7,023,938)	(\$6,496,583)	
		Year 1 = Docket no. 4916, R	.S. 3, Att. 1R, page 10 Col				
4	FY20 tax (gain)/loss on retirements	(a); the	n = 0	\$0 \$1.208.776	\$0	\$0 (\$4.002.442)	(\$2,476,088)
6	Effective Tax Rate	Sum of Lines	T through 4	\$1,598,770	(\$850,150)	(\$4,003,443)	(\$3,470,088)
7	Deferred Tax Reserve	Line 5 ×	Line 6	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction	Year 1 = Docket no. 4916, R (a); the	S. 3, Att. 1R, page 10 Col n = 0				
9	Cost of Removal	Year 1 = Docket no. 4916, R (a); the	S. 3, Att. 1R, page 10 Col n = 0				
10 11 12	Cumulative Book / Tax Timer Effective Tax Rate	Line 8 + Line	9 + Line 10				
13	Deferred Tax Reserve	Line 11 ×	Line 12				
14 15	Total Deferred Tax Reserve Net Operating Loss	Line 7 +	Line 13	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
16	Net Deferred Tax Reserve	Line 14 +	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)	
	Allocation of FY 2018 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line	2.5	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line	11	\$0 \$1.208.776	\$0 (\$850,126)	\$0	\$0 (\$2,476,088)
19	Total Cumulative Book/Tax Timer	Line 17 +	Line 18	\$1,598,770	(\$850,150)	(\$4,005,445)	(\$3,470,088)
		Year 1 = Docket no. 4916, R	.S. 3, Att. 1R, page 10 Col				
20	Total FY 2020 Federal NOL	(a); the	n = 0				
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 ÷ Line (Line 17 ÷ Line	19) × Line 20 10) × Line 20				
22	Effective Tax Rate	(Line 17 · Line	19 ) ^ Elle 20				
24	Deferred Tax Benefit subject to proration	Line 22 ×	Line 23				
25	Net Deferred Tax Reserve subject to proration	Line 7 +	Line 24	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
		(e)	(f)	(g) Fiscal Year	(h) Fiscal Year	(i) Fiscal Year	(j) Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	\$22,467	(\$13,655)	(\$64,302)	(\$55,832)
27	May	31	83.29%	\$20,388	(\$12,391)	(\$58,352)	(\$50,665)
28	June	30	75.07%	\$18,376	(\$11,168)	(\$52,593)	(\$45,665)
29	July	31	66.58%	\$16,297	(\$9,905)	(\$46,643)	(\$40,499)
30	August	31	58.08%	\$14,218	(\$8,641)	(\$40,693)	(\$35,332)
31	September	30	49.86%	\$12,206	(\$7,418)	(\$34,934)	(\$30,332)
32	Nevember	51	41.3 / %	\$10,127	(\$0,155)	(\$28,984)	(\$25,106)
33	December	3U 21	33.13%0 24.66%	\$8,115 \$6,026	(\$4,932)	(\$25,225)	(\$20,166)
35	January	31	16 16%	\$0,050	(\$3,008)	(\$11,275)	(\$13,000)
36	February	28	8 49%	\$2 079	(\$1,264)	(\$5,950)	(\$5,167)
37	March	31	0.00%	\$0	(\$1,204) \$0	\$0	\$0
38	Total	365		\$134,263	(\$81,601)	(\$384,276)	(\$333,657)
39	Deferred Tax Without Proration	Line	25	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
40	Average Deferred Tax without Proration	Line 39	× 50%	\$146,871	(\$89,264)	(\$420,362)	(\$364,989)
41	Proration Adjustment	Line 38 -	(\$12,608)	\$7,663	\$36,086	\$31,332	

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 366 (g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

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### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan ISR Additions April 2019 through March 2020

Line	Month		FY 2020 ISR	In	Not In	Weight	Weighted	Weight
No.	No.	Month	Additions	Rates	Rates	for Days	Average	for Investment
1			(a)	(b)	(c) = (a) - (b)	(d)	$(e) = (d) \times (c)$	$(f)=(c)\div Total(c)$
2	1	Apr-19	\$12,009,983	\$7,764,750	\$4,245,233	0.958	\$4,068,348	4.03%
3	2	May-19	\$12,009,983	\$7,764,750	\$4,245,233	0.875	\$3,714,579	4.03%
4	3	Jun-19	\$12,009,983	\$7,764,750	\$4,245,233	0.792	\$3,360,809	4.03%
5	4	Jul-19	\$12,009,983	\$7,764,750	\$4,245,233	0.708	\$3,007,040	4.03%
6	5	Aug-19	\$12,009,983	\$7,764,750	\$4,245,233	0.625	\$2,653,271	4.03%
7	6	Sep-19	\$12,009,983	\$0	\$12,009,983	0.542	\$6,505,407	11.41%
8	7	Oct-19	\$12,009,983	\$0	\$12,009,983	0.458	\$5,504,576	11.41%
9	8	Nov-19	\$12,009,983	\$0	\$12,009,983	0.375	\$4,503,744	11.41%
10	9	Dec-19	\$12,009,983	\$0	\$12,009,983	0.292	\$3,502,912	11.41%
11	10	Jan-20	\$12,009,983	\$0	\$12,009,983	0.208	\$2,502,080	11.41%
12	11	Feb-20	\$12,009,983	\$0	\$12,009,983	0.125	\$1,501,248	11.41%
13	12	Mar-20	\$12,009,983	\$0	\$12,009,983	0.042	\$500,416	11.41%
14	,	Total	\$144,119,796	\$38,823,750	\$105,296,046		\$41,324,429	100.00%

Total Additions September 2019 through March 2020
 FY 2020 Weighted Average Incremental Rate Base Percentage

\$84,069,881

39.25%

 $Column (a) = Page 27 of 35 , Line 1 ,Col (c) \\ Column (b) = Page 27 of 35 , Line 2 ,Col (c) \\ Column (d) = (12.5 - Month No.) \div 12 \\ Line 14 = Page 27 of 35 Line 1 Col (c) \\ Line 15 = Sum of Lines 7(c) through 13(c) \\ Line 16 = Line 14(e)/Line 14(c)$ 

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# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2021 Actual Incremental Gas Capital Investment

Line No.				Fiscal Year <u>2021</u> (a)	Fiscal Year <u>2022</u> (b)	4/1/22 - 5/24/2022 <u>2023</u> (c)	5/25/22 - 3/31/23 <u>2023</u> (d)	Fiscal Year <u>2024</u> (e)	Fiscal Year <u>2025</u> (f)
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (d) Page 27 of 35 , Line 9 ,Col (d)	_	\$110,177,659 \$3,860,987					
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672
4	Change in Net Capital Included in ISR Rate Base	Line 1		\$110 177 659	\$0	\$0	\$0	\$0	\$0
5	Depreciation Expense	Page 31 of 35, Line 78(c)	_	\$40,700,586	\$0	\$0	\$0	\$0	\$0
0	incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (d)		\$8,861,636					
8	Net Plant Amount	Line 6 + Line 7		\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/			54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 13 of 35, Line 28, Col (a); then = Page 13 of 35, Col (e) Year 1 = Line 12: then = Prior Year Line 13 +		\$63,538,144	\$4,232,177	\$579,121	\$3,935,215	\$7,575,551	\$7,006,781
13	Cumulative Tax Depreciation-NG	Current Year Line 12 Year 1 – Line 12: Year Line 14 +	3/	\$63,538,144	\$67,770,322	\$68,349,442			
14	Cumulative Tax Depreciation-PPL	Current Year Line 12	3/				\$3,935,215	\$11,510,765	\$18,517,546
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9	2/	\$1,589,434	\$3,178,868	\$470,298	\$2,708,570	\$3,178,868	\$3,178,868
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15		\$1,589,434	\$4,768,303	\$5,238,601	\$7,947,171	\$11,126,040	\$14,304,908
		Columns (a) through (c): Line 13 - Line 16, Then							
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acauisition	Line 14 - Line 16 Line 16 Column (c)	3/	\$61,948,710	\$63,002,019	\$63,110,841	(\$4,011,957) \$5,238.601	\$384,726 \$5,238,601	\$4,212,638 \$5,238,601
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18					\$1,226,645	\$5,623,327	\$9,451,239
20	Effective Tax Rate		_	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Columns (a) through (c): Line 17 * Line 20, Then Line 19 * Line 20		\$13,009,229	\$13 230 424	\$13 253 277	\$257 595	\$1 180 899	\$1 984 760
22	Add: FY 2021 Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (d)	3/	(\$5,525,796)	(\$5,525,796)	(\$5,525,796)	\$0	\$0	\$1,501,700
23	Net Deferred Tax Reserve before Proration Adjustmen	Line 21 + Line 22	_	\$7,483,434	\$7,704,628	\$7,727,481	\$257,595	\$1,180,899	\$1,984,760
	ISR Rate Base Calculation:			650 220 500	000 000 000		050 000 500		050 000 500
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8		\$78,338,709	\$78,338,709	\$/8,338,709	\$78,338,709	\$/8,338,709	\$78,338,709
26	Deferred Tax Reserve	- Line 10		(\$7,483,434)	(\$7,704,628)	(\$7,727,481)	(\$257,595)	(\$1,180,899)	(\$1,984,760)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	_	\$69,265,841	\$65,865,777	\$65,372,626	\$70,133,942	\$66,031,770	\$62,049,040
28	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27)							
		÷ 2	4/		\$67,565,809	\$67,999,860	\$67,999,860	\$68,082,856	\$64,040,405
29	Proration Adjustment	Page 14 of 35, Line 41	_		\$9,494	\$12,037	\$12,037	\$39,630	\$34,504
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	_		307,373,303 8.41%	\$08,011,897 8.41%	\$08,011,897 8.41%	\$06,122,487 8.41%	504,074,909 8.41%
32	Proration Percentage	Line 11	2/			14.79%	85.21%		
		Cols (b), (e) and (f): L 30 * L 31; Cols (c) and (d):							
33	Return and Taxes	L 30 * L 31 * L 32	2/		\$5,683,083	\$846,217	\$4,873,583	\$5,729,101	\$5,388,700
34	Book Depreciation	Line 15			\$3,178,868	\$470,298	\$2,708,570	\$3,178,868	\$3,178,868
35	Annual Revenue Requirement	Sum of Lines 33 through 34		N/A	\$8,861,951	\$1,316,515	\$7,582,154	\$8,907,970	\$8,567,568

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
 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.
 3/ National Grid and PPL Corporation ("PPL") elected to reat PPL's acquisition of The Narraganexet 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 decicion. PPL was detend to acquire the assets of NECO at fair market value (essential) 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL

purchased a new asset in the year of acquisition. 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 27, Column (b) and the end of the fiscal year on Line 27, Column (d). See note 2.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 13 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

				Fiscal Year					
Line				2021					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 12 of 35, Line 1		\$110,177,659		20 Year MACRS Depre	ciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	46.79%					
3	Capital Repairs Deduction	Line 1 × Line 2	-	\$51,552,126	MACRS basis:	Line 21, Column (a)		\$58,625,533	
4								Annual	Cumulative
5					Fiscal Year	Pro	rated		
6	Bonus Depreciation				FY Mar-2021	3.750%		\$2,198,457	\$63,538,144
7	Plant Additions	Line 1		\$110,177,659	FY Mar-2022	7.219%		\$4,232,177	\$67,770,322
8	Less Capital Repairs Deduction	Line 3		\$51,552,126	FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$579,121	\$68,349,442
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	-	\$58,625,533					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	PPL Acquisition - May 25, 2022				
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	-	\$0	Book Cost	Line 1, Column (a)		\$110,177,659	
12	Bonus Depreciation Rate ()	Per Tax Department		0.00%	Cumulative Book Depreciation	- Page 12 of 35, Line 16,	Col (c)	(\$5,238,601)	
13	Bonus Depreciation Rate ()	Per Tax Department		0.00%	PPL MACRS basis:	Line 11 + Line 12		\$104,939,057	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	-	0.00%					
15	Bonus Depreciation	Line 11 × Line 14		\$0	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$3,935,215	\$3,935,215
16					Mar-2024	7.219%		\$7,575,551	\$11,510,765
17	Remaining Tax Depreciation				Mar-2025	6.677%		\$7,006,781	\$18,517,546
18	Plant Additions	Line 1		\$110,177,659	Mar-2026	6.177%		\$6,482,086	\$24,999,632
19	Less Capital Repairs Deduction	Line 3		\$51,552,126	Mar-2027	5.713%		\$5,995,168	\$30,994,800
20	Less Bonus Depreciation	Line 15		\$0	Mar-2028	5.285%		\$5,546,029	\$36,540,829
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	-	\$58,625,533	Mar-2029	4.888%		\$5,129,421	\$41,670,250
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$4,745,344	\$46,415,595
23	Remaining Tax Depreciation	Line 21 × Line 22	-	\$2,198,457	Mar-2031	4.462%		\$4,682,381	\$51,097,975
24					Mar-2032	4.461%		\$4,681,331	\$55,779,307
25	FY21 tax (gain)/loss on retirements	Per Tax Department	2/	925,925	Mar-2033	4.462%		\$4,682,381	\$60,461,687
26	Cost of Removal	Page 12 of 35, Line 7		\$8,861,636	Mar-2034	4.461%		\$4,681,331	\$65,143,019
27					Mar-2035	4.462%		\$4,682,381	\$69,825,399
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$63,538,144	Mar-2036	4.461%		\$4,681,331	\$74,506,731
29			-		Mar-2037	4.462%		\$4,682,381	\$79,189,112
30					Mar-2038	4.461%		\$4,681,331	\$83,870,443
31					Mar-2039	4.462%		\$4,682,381	\$88,552,824
32					Mar-2040	4.461%		\$4,681,331	\$93,234,155
33					Mar-2041	4.462%		\$4,682,381	\$97,916,536
34					Mar-2042	4.461%		\$4,681,331	\$102,597,867
35					Mar-2043	2.231%		\$2,341,190	\$104,939,057
36						100.000%		\$104 939 057	

36 37

1/ Capital Repairs percentage is the actual result of FY2021 tax return

2/ Actual Loss based on FY2021 tax return

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

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### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investments

Line				Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
No.	Deferred Tax Subject to Proration						
1	Book Depreciation	See the corresponding Fiscal Ye Note there are 2 column	ar on Page 12 of 35, Line 15. ns to sum for FY23.	\$3,178,868	\$3,178,868	\$3,178,868	\$3,178,868
2	Bonus Depreciation						
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Ye Note there are 2 column	ar on Page 12 of 35, Line 12. ns to sum for FY23.	(\$4,232,177)	(\$4,514,335)	(\$7,575,551)	(\$7,006,781)
4 5	FY21 tax (gain)/loss on retirements Cumulative Book / Tax Timer	Page 13 of 35 , Li Sum of Lines	ne 25 ,Col (a) I through 4	\$0 (\$1,053,309)	\$0 (\$1,335,467)	\$0 (\$4,396,682)	\$0 (\$3,827,912)
6 7	Effective Tax Rate Deferred Tax Reserve	Line 5 × I	Line 6	21% (\$221,195)	21% (\$280,448)	21% (\$923,303)	21% (\$803,862)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction	Col (a): Docket 4996, R.S. 3	, Att. 1R, page 14 Col (a)				
9	Cost of Removal	Col (a): Docket 4996, R.S. 3	, Att. 1R, page 14 Col (a)				
10	Cumulative Book / Tax Timer	Line 8 + Line 9	9 + Line 10				
12 13	Effective Tax Rate Deferred Tax Reserve	Line 11 × I	Line 12				
14	Total Deferred Tax Reserve	Line 7 + L	ine 13	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
15	Net Operating Loss	Col (a): Docket 4996, R.S. 3	, Att. 1R, page 14 Col (a)				
16	Net Deferred Tax Reserve	Line 14 + 1	Line 15	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
17	Allocation of FY 2021 Estimated Federal NOL Cumulative Book/Tax Timer Subject to Proration	Line	5	(\$1.053.309)	(\$1 335 467)	(\$4 396 682)	(\$3,827,912)
18	Cumulative Book/Tax Timer Not Subject to Protation	Line	1	(\$1,055,507)	(\$1,555,467)	(\$4,550,002)	(05,027,912) \$0
19	Total Cumulative Book/Tax Timer	Line 17 + 1	Line 18	(\$1,053,309)	(\$1,335,467)	(\$4,396,682)	(\$3,827,912)
20	Total FY 2021 Federal NOL	Col (a): Docket 4996, R.S. 3	, Att. 1R, page 14 Col (a)				
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 1	9) × Line 20				
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 ÷ Line 1	9) × Line 20				
23	Effective Tax Rate						
24	Deferred Tax Benefit subject to proration	Line 22 × I	Line 23				
25	Net Deferred Tax Reserve subject to proration	Line 7 + L	ine 24	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
		(e)	(f)	(g) Fiscal Year	(h) Fiscal Year	(i) Fiscal Year	(j) Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	(\$16,918)	(\$21,450)	(\$70,618)	(\$61,483)
27	May	31	83.29%	(\$15,352)	(\$19,465)	(\$64,083)	(\$55,793)
28	June	30	75.07%	(\$13,837)	(\$17,544)	(\$57,759)	(\$50,287)
29	July	31	66.58%	(\$12,272)	(\$15,559)	(\$51,224)	(\$44,598)
30	August	31	58.08%	(\$10,706)	(\$13,574)	(\$44,690)	(\$38,908)
31	September	30	49.86%	(\$9,191)	(\$11,653)	(\$38,366)	(\$33,402)
32	October	31	41.37%	(\$7,626)	(\$9,668)	(\$31,831)	(\$27,713)
33	November	30	33.15%	(\$6,111)	(\$7,748)	(\$25,507)	(\$22,207)
34	December	31	24.66%	(\$4,545)	(\$5,763)	(\$18,972)	(\$16,518)
35	January	31	16.16%	(\$2,980)	(\$3,778)	(\$12,437)	(\$10,828)
36	February	28	8.49%	(\$1,566)	(\$1,985)	(\$6,535)	(\$5,689)
37	March	31	0.00%	\$0	\$0	\$0	\$0
58	1 0781	365		(\$101,103)	(\$128,187)	(\$422,021)	(\$367,427)
39 40	Deferred Tax Without Proration Average Deferred Tax without Proration	Line 2	25	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
41	Proration Adjustment	Line 39 Line 38 - I	× 0.5 Line 40	(\$110,597) \$9,494	(\$140,224) \$12,037	(\$461,652) \$39,630	(\$401,931) \$34,504
	-						

Column Notes:

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 (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. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 15 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 15 of 35

### The Narragansett Electric Compan d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2022 Actual Incremental Gas Capital Investment

Line No.				Fiscal Year <u>2022</u> (a)	NG 4/1/22 - 5/24/2022 <u>2023</u> (b)	PPL 5/25/22 - 3/31/23 $\frac{2023}{(c)}$	Fiscal Year $\frac{2024}{(d)}$	Fiscal Year $\frac{2025}{(e)}$
1 2 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (e) Page 27 of 35 , Line 9 ,Col (e)	_	\$156,694,227 \$6,258,509		.,	.,	
3	Net Depreciable Capital included in ISK Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718
4 5	<u>Change in Net Capital Included in ISR Rate Base</u> Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 77(c)		\$156,694,227 \$40,954,246	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	_	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (e)		\$10,773,005				
8	Net Plant Amoun	Line 6 + Line 7		\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/		54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 16 of 35, Line 28, Col (a); then = Page 16 of 35, Col (e) Year 1 = Line 12; then = Prior Year Line 13 +		\$127,609,589	\$448,503	\$5,766,741	\$11,101,360	\$10,267,874
13	Cumulative Tax Depreciation-NG	Current Year Line 12 Year 1 = Line 12; then = Prior Year Line 14 +	3/	\$127,609,589	\$128,058,092			
14	Cumulative Tax Depreciation-PPL	Current Year Line 12	3/			\$5,766,741	\$16,868,101	\$27,135,975
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9 Vear 1 = Line 15: then = Prior Vear Line 16 +	2/	\$2,249,014	\$665,462	\$3,832,566	\$4,498,028	\$4,498,028
16	Cumulative Book Depreciation	Current Year Line 15		\$2,249,014	\$2,914,476	\$6,747,042	\$11,245,070	\$15,743,098
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) and (b): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (b)	3/	\$125,360,575	\$125,143,617	(\$980,301) \$2,914,476	\$5,623,031 \$2,914,476	\$11,392,877 \$2,914,476
20	Effective Tax Rate		_	21.00%	21.00%	21.00%	21.00%	21.00%
21 22 23	Deferred Tax Reserve Add: FY 2022 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustmen	Columns (a) through (b): Line 17 * Line 20, Then Line 19 * Line 20 Page 27 of 35, Line 12, Col (e) Line 21 + Line 22	3/	\$26,325,721 (\$3,264,442) \$23,061,278	\$26,280,159 (\$3,264,442) \$23,015,717	\$406,177 \$0 \$406,177	\$1,792,876 \$0 \$1,792,876	\$3,004,544 <u>\$0</u> \$3,004,544
24 25 26 27	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proratior	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	-	\$126,512,985 (\$2,249,014) (\$23,061,278) \$101,202,693	\$126,512,985 (\$2,914,476) (\$23,015,717) \$100,582,792	\$126,512,985 (\$6,747,042) (\$406,177) \$119,359,767	\$126,512,985 (\$11,245,070) (\$1,792,876) \$113,475,039	\$126,512,985 (\$15,743,098) (\$3,004,544) \$107,765,343
28	Revenue Requirement Calculation: Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line $27 \div 2$ ; then = (Prior Year Line $27 + $ Current Year Line $27) \div 2$	4/	\$50.601.346	\$110.281.230	\$110.281.230	\$116.417.403	\$110.620.191
29 30	Proration Adjustment Average ISR Rate Base after Deferred Tax Proration	Page 17 of 35, Line 41 Line 28 + Line 29	-	(\$6,077)	\$15,478 \$110 296 708	\$15,478 \$110,296,708	\$59,520 \$116,476,923	\$52,008 \$110,672,199
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	-	8.41%	8.41%	8.41%	8.41%	8.41%
32	Proration Percentage	Line 11	2/		14.79%	85.21%		
33 34	Return and Taxes Book Depreciation	Cols (a), (d) and (e): L 30 * L 31; Cols (b) and (c): L 30 * L 31 * L 32 Line 15	2/	\$4,255,062 \$2,249,014	\$1,372,333 \$665,462	\$7,903,620 \$3,832,566	\$9,795,709 \$4,498,028	\$9,307,532 \$4,498,028
35	Annual Revenue Requiremen	Sum of Lines 33 through 34		\$6,504,076	\$2,037,794	\$11,736,187	\$14,293,737	\$13,805,560
36 37	Docket No. 5099 FY 2022 Gas ISR Reconciliation, Page 1, Line 6(b 2022 Tax True-Up	)	_	\$5,976,115 \$527,961				

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, Column (a) and the end of the fiscal year on Line 27, Column (c). See note 2.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 16 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

				Fiscal Year					
Line				2022					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 15 of 35, Line 1		\$156,694,227		20 Year MACRS Depre	ciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	73.20%		-			
3	Capital Repairs Deduction	Line 1 × Line 2		\$114,700,174	MACRS basis:	Line 21, Column (a)		\$41,994,053	
4	* *							Annual	Cumulative
5					Fiscal Year	Pror	ated		
6	Bonus Depreciation				FY Mar-2022	3.750%		\$1,574,777	\$127,609,589
7	Plant Additions	Line 1		\$156,694,227	FY Mar-2023 (Apr-May 2022)	7.219%	1.068%	\$448,503	\$128,058,092
8	Less Capital Repairs Deduction	Line 3		\$114,700,174					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$41,994,053	PPL Acquisition - May 25, 2022				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	Book Cost	Line 1, Column (a)		\$156,694,227	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	Cumulative Book Depreciation	- Page 15 of 35, Line 16	, Col (b)	(\$2,914,476)	
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	PPL MACRS basis:	Line 10 + Line 11		\$153,779,751	
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%					-
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$5,766,741	\$5,766,741
15	Bonus Depreciation	Line 11 × Line 14		\$0	Mar-2024	7.219%		\$11,101,360	\$16,868,101
16					Mar-2025	6.677%		\$10,267,874	\$27,135,975
17	Remaining Tax Depreciation				Mar-2026	6.177%		\$9,498,975	\$36,634,950
18	Plant Additions	Line 1		\$156,694,227	Mar-2027	5.713%		\$8,785,437	\$45,420,387
19	Less Capital Repairs Deduction	Line 3		\$114,700,174	Mar-2028	5.285%		\$8,127,260	\$53,547,647
20	Less Bonus Depreciation	Line 15		\$0	Mar-2029	4.888%		\$7,516,754	\$61,064,401
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$41,994,053	Mar-2030	4.522%		\$6,953,920	\$68,018,322
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2031	4.462%		\$6,861,653	\$74,879,974
23	Remaining Tax Depreciation	Line 21 × Line 22		\$1,574,777	Mar-2032	4.461%		\$6,860,115	\$81,740,089
24					Mar-2033	4.462%		\$6,861,653	\$88,601,742
25	FY22 tax (gain)/loss on retirements	Per Tax Department	2/	561,633	Mar-2034	4.461%		\$6,860,115	\$95,461,856
26	Cost of Removal	Page 15 of 35, Line 7		\$10,773,005	Mar-2035	4.462%		\$6,861,653	\$102,323,509
27					Mar-2036	4.461%		\$6,860,115	\$109,183,623
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 20	5	\$127,609,589	Mar-2037	4.462%		\$6,861,653	\$116,045,276
29					Mar-2038	4.461%		\$6,860,115	\$122,905,391
30					Mar-2039	4.462%		\$6,861,653	\$129,767,043
31					Mar-2040	4.461%		\$6,860,115	\$136,627,158
32					Mar-2041	4.462%		\$6,861,653	\$143,488,810
33					Mar-2042	4.461%		\$6,860,115	\$150,348,925
34					Mar-2043	2.231%		\$3,430,826	\$153,779,751
35						100.000%		\$153,779,751	
36									

1/ Capital Repairs percentage is the actual result of FY2022 tax return

2/ Actual Loss based on FY2022 tax return

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

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 17 of 35

Fiscal Vear

Fiscal Year

Fiscal Vear

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investments

				<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Line				(a)	(b)	(c)	(d)
No.	Deferred Tax Subject to Proration						
		See the corresponding Fiscal	Year on Page 15 of 35,	\$2,240,014	¢4 400 0 <b>2</b> 0	¢4 400 0 <b>2</b> 0	¢4 400 0 <b>0</b> 0
1	Book Depreciation	Line 15. Note there are 2 col	umns to sum for FY23.	\$2,249,014	\$4,498,028	\$4,498,028	\$4,498,028
2	Bonus Depreciation						
		Col (a): - Page 16 of 35,	Line 23, column (a),				
		of 25 Line 12 Note there are	ig Fiscal Year on Page 15				
3	Remaining MACRS Tax Depreciation	FV23	e 2 columns to sum for	(\$1 574 777)	(\$6 215 244)	(\$11.101.360)	(\$10.267.874)
4	FY22 tax (gain)/loss on retirements	- Page 16 of 35. Li	ne 25 .Col (a)	\$0	(00,210,211)	(011,101,500) \$0	(010,207,071) \$0
5	Cumulative Book / Tax Timer	Sum of Lines 1	through 4	\$674,237	(\$1,717,216)	(\$6,603,332)	(\$5,769,846)
6	Effective Tax Rate			21%	21%	21%	21%
7	Deferred Tax Reserve	Line $5 \times L$	ine 6	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2022						
11	Cumulative Book / Tax Timer	Line 8 + Line 9	+ Line 10				
12	Effective Tax Rate						
13	Deferred Tax Reserve	Line 11 × L	ine 12				
14	Total Deferred Tax Reserve	Line 7 + Li	ine 13	\$141 590	(\$360.615)	(\$1.386.700)	(\$1,211,668)
15	Net Operating Loss	- Page 15 of 35, Li	ine 22 ,Col (a)	<i>Q</i> 111,050	(\$500,015)	(\$1,200,700)	(01,211,000)
16	Net Deferred Tax Reserve	Line 14 + L	ine 15	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
17	Allocation of FY 2022 Estimated Federal NOL	T in a					
17	Cumulative Book/Tax Timer Not Subject to Proration	Line :	1				
19	Total Cumulative Book/Tax Timer	Line 17 + L	ine 18				
20	Total FY 2022 Federal NOL	- Page 15 of 35, Line	22 ,Col (a)÷21%				
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 1	9) × Line 20				
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 ÷ Line 19	9) × Line 20				
23 24	Effective Tax Rate Deferred Tax Benefit subject to proration	Line 22 × I	ine 23				
21	Beleffed Tux Belefit subject to profution		ine 25				
25	Net Deferred Tax Reserve subject to proration	Line 7 + Li	ine 24	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
		(e)	(f)	(g)	(h)	(i)	(i)
		(6)	(1)	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	\$10,829	(\$27,581)	(\$106,060)	(\$92,673)
27	May	31	83.29%	\$9,827	(\$25,029)	(\$96,246)	(\$84,097)
28	June	30	75.07%	\$8,857	(\$22,559)	(\$86,748)	(\$75,798)
29	July	31	66.58%	\$7,855	(\$20,007)	(\$76,933)	(\$67,223)
30	August	31	58.08%	\$0,853	(\$17,454)	(\$67,119)	(\$58,647)
31	October	31	49.80%	\$3,003 \$4,881	(\$14,964)	(\$37,021)	(\$30,348)
33	November	30	33.15%	\$3,911	(\$9.962)	(\$38,308)	(\$33,473)
34	December	31	24.66%	\$2,909	(\$7,410)	(\$28,494)	(\$24,897)
35	January	31	16.16%	\$1,907	(\$4,858)	(\$18,679)	(\$16,322)
36	February	28	8.49%	\$1,002	(\$2,552)	(\$9,815)	(\$8,576)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	1 otal	365		\$64,718	(\$164,829)	(\$633,829)	(\$553,826)
39	Deferred Tax Without Proration	Line 2	5	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
40	Average Deferred Tax without Proration				×. , , ,		
		Line 39 >	< 0.5	\$70,795	(\$180,308)	(\$693,350)	(\$605,834)
41	Proration Adjustment	Line 38 - L	ine 40	(\$6,077)	\$15,478	\$59,520	\$52,008

Column Notes:

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(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. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 18 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 18 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2023 Actual Incremental Gas Capital Investment

Line No.				NG 4/1/22 - 5/24/2022 <u>2023</u> (3)	PPL 5/25/22 - 3/31/23 <u>2023</u> (b)	Fiscal Year $\frac{2024}{(c)}$	Fiscal Year $\frac{2025}{(d)}$
	Depreciable Net Capital Included in ISR Rate Base			(a)	(0)	(0)	(u)
1	Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35, Line 3, Col (f) Page 27 of 35, Line 9, Col (f)	2/ 2/	\$22,436,083 1,256,752	\$129,215,219 7.237,958		
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$21,179,331	\$121,977,261	\$143,156,592	\$143,156,592
	Change in Net Capital Included in ISR Rate Base						
4	Capital Included in ISR Rate Base	Line 1		\$22,436,083	\$129,215,219		
5	Depreciation Expense	Page 31 of 35, Line 77(c)	2/	\$6,058,984	\$34,895,262		
0	novemental Capital Anoun	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$16,377,099	\$94,319,957	\$110,697,056	\$110,697,056
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (f)	2/	\$1,569,324	\$9,038,142		
8	Net Plant Amount	Line 6 + Line 7		\$17,946,422	\$103,358,099	\$121,304,521	\$121,304,521
	Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%
10	Proration Percentage						
11 12	Tax Depreciation and Year 1 Basis Adjustments Cumulative Tax Depreciation-NG	Col (a) = Page 19 of 35, Column (a), Line 28; Col (b) = Page 19 of 35, Col (b), Lines 19,25,26 + Col (f), Line 15, Then remaining years from Page 19 of 35, Col (f) Col (a) = Line 11; then = zero	3/	\$15,784,290 \$15,784,290	\$91,735,295	\$4,878,410	\$4,512,141
13	Cumulative Tax Depreciation-PPL	Col (b) = Line 11; then = Prior Year Line 13 + Current Year Line	3/		\$91,735,295	\$96.613.705	\$101.125.846
10			21		\$71,700,270	\$\$ 0,015,705	0101,120,010
14	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9		\$316,631	\$1,823,560	\$4,280,382	\$4,280,382
15	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14		\$316,631	\$2,140,191	\$6,420,573	\$10,700,955
16	Book / Tax Timer	Line 11 - Line 14		\$15,467,658	\$89,911,735	\$598,028	\$231,759
17	Cumulative Book / Tax Timer -NG	Line 16, Column (a), then = zero	3/	\$15,467,658			
10	Completing Deals / Tey Times DDI	Col (a) = zero; Col (b) = Line 16, Column (b); then = Prior Year	2/		\$20.011.725	\$00,500,762	\$00.741.522
10	Cumulative Book / Tax Timer - Total	Line 17 + Line 18	5/-	\$15,467,658	\$89,911,735	\$90,509,763	\$90,741,522
20	Effective Tax Rate		_	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line $19 \times \text{Line } 20$		\$3,248,208	\$18.881.464	\$19.007.050	\$19.055.720
22	Add: FY 2023-NG Federal NOL (Generation) / Utilization	Page 27 of 35 , Line 12 ,Col (f)	3/	\$43,762,725	\$0	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustmen	Line 21 + Line 22	-	\$47,010,933	\$18,881,464	\$19,007,050	\$19,055,720
24 25 26 27	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proratior	Line 8 Year 1 (Cols (a) and (b)) = -Line 14; Then = -Line 15 - Line 23 Sum of Lines 24 through 26	-	\$17,946,422 (\$316,631) (\$47,010,933) (\$29,381,142)	\$103,358,099 (\$1,823,560) (\$18,881,464) \$82,653,074	\$121,304,521 (\$6,420,573) (\$19,007,050) \$95,876,898	\$121,304,521 (\$10,700,955) (\$19,055,720) \$91,547,846
	Revenue Requirement Calculation:						
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2		(\$14 690 571)	\$41 326 537	\$74 574 415	\$93 712 372
29	Proration Adjustment	Page 20 of 35 Line 41	2/	(\$768.920)	(\$52 132)	\$5 390	\$2.089
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29		(\$15,459,491)	\$41,274,405	\$74,579,806	\$93,714,461
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	-	8.41%	8.41%	8.41%	8.41%
32	Proration	Line 10					
33 34	Return and Taxes Book Depreciation	Line 30 x Line 31 Line 14		(\$1,300,143) \$316,631	\$3,471,177 \$1,823,560	\$6,272,162 \$4,280,382	\$7,881,386 \$4,280,382
35	Annual Revenue Requirement	Sum of Lines 33 through 34	Г	(\$983,512)	\$5,294,738	\$10,552,544	\$12,161,768

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 19 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2023 Incremental Capital Investments

				NG	PPL					
				Apr 1-May 24,	May 25-Mar 31,					
				2022	2023					
Line				FY 2023	FY 2023					
No.				(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Capital Repairs Deduction									
1	Plant Additions	Page 18 of 35, Line 1		\$22,436,083	\$129,215,219		20 Year MACRS I	Depreciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	64.82%	64.82%					
3	Capital Repairs Deduction	Line 1 × Line 2		\$14,543,069	\$83,757,305	MACRS basis:	Line 21, Column (a)		\$7,893,014	
4									Annual	Cumulative
5						Fiscal Year		Prorated	MACRS	Tax Depr
6	Bonus Depreciation					FY Mar-2023 (Apr-May 2022)	3.750%	0.555%	\$43,790	\$15,784,290
7	Plant Additions	Line 1		\$22,436,083	\$129,215,219					
8	Less Capital Repairs Deduction	Line 3		\$14,543,069	\$83,757,305	PPL Acquisition - May 25, 2022				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$7,893,014	\$45,457,914	Book Cost	Line 1, Column (a)		\$22,436,083	
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	0.00%	Cumulative Book Depreciation	- Page 18 of 35, Lin	e 14, Col (a)	(\$316,631)	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	\$0	MACRS basis from Acquisition:	Line 9(f) + Line 10(	f)	\$22,119,452	
12	Bonus Depreciation Rate 1	Per Tax Department		0.00%	0.00%	MACRS basis (Jun-Mar 2023)	Line 21, Column (b)	Í	\$45,457,914	
13	Bonus Depreciation Rate 2	Per Tax Department		0.00%	0.00%	Total MACRS Basis thru 3/2023	Line 11(f) + Line 12	(f) -	\$67,577,366	
14	Total Bonus Depreciation Rate	Line $12 + Line 13$		0.00%	0.00%				401,011,000	
15	Bonus Depreciation	Line 11 × Line 14		\$0	\$0	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$2,534,151	\$91,735,295
16	1					Mar-2024	7.219%		\$4,878,410	\$96.613.705
17	Remaining Tax Depreciation					Mar-2025	6.677%		\$4,512,141	\$101,125,846
18	Plant Additions	Line 1		\$22,436,083	\$129,215,219	Mar-2026	6.177%		\$4,174,254	\$105,300,100
19	Less Capital Repairs Deduction	Line 3		\$14,543,069	\$83,757,305	Mar-2027	5.713%		\$3,860,695	\$109,160,795
20	Less Bonus Depreciation	Line 15		\$0	\$0	Mar-2028	5.285%		\$3,571,464	\$112,732,259
21	Remaining Plant Additions Subject to 20 VR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$7 893 014	\$45 457 914	Mar-2029	4 888%		\$3 303 182	\$116.035.440
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3 75%	3 75%	Mar-2030	4 522%		\$3,055,848	\$119,091,289
23	Remaining Tax Depreciation	Line 21 × Line 22		\$295 988	\$1 704 672	Mar-2031	4 462%		\$3,015,302	\$122,106,591
24	Remaining fur Depresation	Ente ET Ente EE		0200,000	\$1,701,072	Mar-2032	4 461%		\$3,014,626	\$125 121 217
25	FV23 tax (gain)/loss on retirements	Per Tax Department	2/	(624.091)	(3 594 303)	Mar-2033	4 462%		\$3,015,302	\$128,126,519
26	Cost of Removal	Page 18 of 35 Line 7	27	\$1 569 324	\$9.038.142	Mar 2033	4.461%		\$3,014,626	\$120,150,515
27		rage to or 55, Ente /		01,507,524	\$7,050,142	Mar-2035	4.462%		\$3,015,302	\$134 166 448
28	Total Tax Depreciation and Renairs Deduction	Sum of Lines 3 15 23 25 & 26		\$15 784 290	\$90.905.816	Mar-2036	4 461%		\$3,014,626	\$137,181,074
20	Four Tax Depresation and Repairs Deduction	Sun of Enes 5, 15, 25, 25 & 26		\$15,764,270	\$70,705,010	Mar 2037	4.4629/		\$2,015,202	\$140,106,276
29	Bassistion of MACRE Tax Domessistions					Mar 2028	4.40270		\$3,013,302	\$140,190,570
21	Area 1. May 24, 2022 Plant A different	Line 1. Column			622 426 082	Mar 2038	4.40170		\$3,014,020	\$145,211,002
22	Apr 1 -May 24, 2022 Plant Additions	Line I, Column			\$22,450,085	Mar-2039	4.402%		\$3,013,302	\$140,220,304
32	2022 Plant Additions (Net Deals) through May 24, 2022	, Line 19, Col		_	(\$310,031)	Mar-2040	4.401%		\$3,014,020	\$149,240,931
24	2022 Plant Additions (Net Book) through Acquisition	Line 31 + Line 32			\$22,119,452	Mar-2041	4.402%		\$3,013,302	\$152,230,233
34	20 YR MACKS Tax Depreciation Rates	Per IKS Publication 946		-	5./50%	Mar-2042	4.461%		\$3,014,626	\$155,270,859
35	Tax Depreciation	Line 33 * Line 34			\$829,479	Mar-2043	2.231%	-	\$1,507,651	\$156,778,510
20	MACING DE LE MAL DO MAL DOOD DE LA MERC	I: 20 C I ()			645 457 014		100.00%		\$07,377,300	
5/	MACKS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (a)			\$45,457,914		750/ (265.1 51.3			
38	20 YK MACKS Tax Depreciation Rates	Per IRS Publication 946		_	3.750%	Column (e), Line 6 = MACRS Rate 3	5./5%/365 days x 54 d	ays		
39	Tax Depreciation	Line 37 * Line 38			\$1,704,672					
40	T (INGORT D)	Some of Lines 25, 20, Columbia		-	62 624 163					
41	Total MACKS Tax Depreciation	Sum of Lines 35, 39, Column (b)		-	\$2,534,151					

Capital Repairs percentage is based on the actual results of National Grid's short period FY2023 tax return and PPL's short period CY2022 tax return, which covers the period from April 2022 through December

1/ 2022. When PPL files it 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.

FY 2023 tax loss on retirements is based on actual tax losses from April through December 2022. When PPL files it calendar year 2023 consolidated tax return in October of 2024, a portion of the tax gain/loss on

2/ 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 RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 20 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 20 of 35

# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investments

				NG	PPL	Fiscal Year	Fiscal Year
				4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024	2025
Line				2023	2023		
No.	Deferred Tax Subject to Proration			(a)	(b)	(c)	(d)
	·	See the corresponding Fisca	Il Year on Page 18 of 35,				
1	Book Depreciation	Line	15	\$316,631	\$1,823,560	\$4,280,382	\$4,280,382
2	Bonus Depreciation	- Page 19 of 35. I	ine 15 .Col (a)	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	- Page 19 of 35 column	(f) Lines 6 15 16 17	(\$43,790)	(\$2,534,151)	(\$4,878,410)	(\$4 512 141)
4	EV23-NG tay (gain)/loss on retirements	- Page 10 of 35 I	ine 25 Col (a)	\$624.001	\$3 594 303	\$0	(\$4,512,141)
	Cumulativa Book / Tax Timor	Sum of Lines	1 through 4	\$24,071	\$2,992,712	(\$508.028)	(\$221.750)
5	Effective Tex Date	Sull of Lines	i ullougii 4	\$690,932 210/	\$2,005,712	(\$598,028)	(\$231,739)
7	Defermed Tax Recentle	Lingfy	Time 6	£100.256	£605 570	(\$125.596)	(\$48,660)
/	Delened Tax Reserve	Line 3 ×	Line o	\$188,550	\$005,579	(\$125,580)	(\$48,009)
	Deferred Tax Not Subject to Proration						
8	Capital Renairs Deduction	- Page 19 of 35	Line 3 Col (a)	(\$14 543 069)	(\$83,757,305)	\$0	
0	Cost of Removal	- Page 18 of 35	Line 7 Col (a)	(\$1 560 324)	(\$9,038,142)	\$0	
10	Book/Tay Depression Timing Difference at 2/21/2022	- 1 age 18 01 55 , 1	Line / ,Coi (a)	(\$1,507,524)	(37,050,142)	<b>4</b> 0	
10	Cumulative Rock / Tax Timer	Ling 8 + Ling	$0 \pm I$ in a 10	(\$16 112 202)	(\$02 705 447)	\$0	\$0
12	Effective Tex Date	Lille 8 + Lille	9 + Line 10	(\$10,112,393)	(392,793,447)	210/	30
12	Deformed Tax Recentle	Line 11 V	T in a 12	(\$2,282,602)	(\$10.487.044)	2170	2170
15	Delened Tax Reserve	Line II ^	Line 12	(\$5,585,002)	(\$19,487,044)	\$0	30
14	Total Deferred Tax Pecanya	Line 7 + 1	ino 12	(\$2 105 247)	(\$19.991.464)	(\$125.586)	(\$48,660)
14	Not Operating Less	Dage 19 of 25	ine 15	(\$5,195,247)	(\$10,001,404)	(\$125,580)	(\$48,009)
15	Net Deferred Tex Become	- rage 16 01 55 , 1	Line 22, Col (a)	30 (\$2,105,247)	(\$10 001 464)	(\$125 596)	(\$48,660)
10	Net Deferred Tax Reserve	Line 14 +	Line 15	(\$5,195,247)	(\$10,001,404)	(\$125,580)	(\$48,009)
	Allocation of EV 2022 NG Estimated Federal NOI						
17	Cumulative Book/Tax Timer Subject to Proration	Lina	5	\$806.022	\$2 882 712	(\$508.028)	(\$221.750)
19	Cumulative Book/Tax Timer Subject to Horation	Line	11	(\$16,112,202)	(\$02,705,447)	(3570,020)	(3251,757)
10	Tatal Cumulative Book/Tax Timer Not Subject to Proration	Line 17	11 Time 19	(\$10,112,393)	(\$92,/93,447)	30 (\$508.038)	30 (\$221.750)
19	Total Cumulative Book/Tax Timer	Line 1/+	Line 18	(\$13,213,401)	(\$89,911,755)	(\$398,028)	(\$251,759)
20	Total EV 2023-NG Federal NOI	- Page 18 of 35 Line	$22 \text{ Col}(a) \div 21\%$	(\$208 303 020)	\$0	\$0	\$0
20	Allocated FV 2023-NG Federal NOL Not Subject to Proration	(Line $18 \pm Line$	19) × Line 20	(\$220,575,727)	\$0	\$0	\$0
21	Allocated FV 2023-NG Federal NOL Subject to Proration	(Line $10^{\circ}$ Line (Line $17 \div$ Line	19) × Line 20	\$12 284 559	\$0	\$0	\$0
22	Effective Tex Pate	(Ente 17 ) Ente	$1 \mathcal{I} \mathcal{I} \mathcal{I} \mathcal{I} \mathcal{I} \mathcal{I} \mathcal{I} \mathcal{I}$	\$12,20 <del>4</del> ,557	210/	2104	2104
23	Deferred Tay Deposit subject to monstion	Line 22 V	T :=== 22	\$2 570 757	2170	2170	2170
24	Deferred Tax Benefit subject to proration	Line 22 ×	Line 25	\$2,579,757	\$0	30	30
25	Net Deferred Tax Reserve subject to proration	Line 7 + I	ine 24	\$2 768 113	\$605 579	(\$125,586)	(\$48,669)
20	The Deleted Tax Reserve subject to protation	Ellie / · ·	Sinc 24	\$2,700,115	\$000,077	(\$125,500)	(\$10,007)
		(e)	(f)	(g)	(h)	(i)	(j)
				NG	DDI		
				4/1/22 5/24/2022	5/25/22 2/21/22	Eisaal Vaar	Eissel Vaar
	Proposition Colorlation	Number of Davis in Month	Desestion Dessentance	<u>4/1/22 - 3/24/2022</u> 2022	2022	2024	2025
26		Number of Days in Month	01 789/	<u>2025</u> \$615.126	2025	(\$0,605)	(\$2,722)
20	April	30	91.7670	\$015,150	649.226	(\$9,003)	(\$3,722)
27	May	31	65.29%	\$0	\$46,520	(\$8,710)	(\$3,378)
28	June	30	/5.0/%		\$43,015	(\$7,856)	(\$3,045)
29	July	31	66.58%		\$37,528	(\$6,967)	(\$2,700)
30	August	31	58.08%		\$32,040	(\$6,079)	(\$2,356)
31	September	30	49.86%		\$26,730	(\$5,218)	(\$2,022)
32	October	31	41.37%		\$21,242	(\$4,330)	(\$1,678)
33	November	30	33.15%		\$15,932	(\$3,469)	(\$1,345)
34	December	31	24.66%		\$10,444	(\$2,581)	(\$1,000)
35	January	31	16.16%		\$4,957	(\$1,692)	(\$656)
36	February	28	8.49%		\$10,444	(\$889)	(\$344)
37	March	31	0.00%		\$0	\$0	\$0
38	Total	365		\$615,136	\$250,658	(\$57,402)	(\$22,246)
39	Deterred Tax Without Proration	Line	25	\$2,768,113	\$605,579	(\$125,586)	(\$48,669)
40	Average Deferred Tax without Proration						
		Line 39	× 0.5	\$1,384,057	\$302,790	(\$62,793)	(\$24,335)
41	Proration Adjustment	Line 38 -	Line 40	(\$768,920)	(\$52,132)	\$5,390	\$2,089

### 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)

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> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 21 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2024 Actual Incremental Gas Capital Investment

Line No.			Fiscal Year <u>2024</u> (a)	Fiscal Year $\frac{2025}{(b)}$
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (g) Page 27 of 35 , Line 9 ,Col (g)	\$155,814,000 \$7,823,414	
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$147,990,586	\$147,990,586
4 5	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 77(c)	\$155,814,000 \$40,954,246	\$0 \$0
0	nerementar Capitar Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$114,859,754	\$114,859,754
7	Cost of Removal	Page 27 of 35, Line 6, Col (g)	\$7,930,000	
8	Net Plant Amount	Line 6 + Line 7	\$122,789,754	\$122,789,754
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/ 2.99%	2.99%
10	Proration Percentage			
11	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 22 of 35, Line 28, Col (a); then = Page 22 of 35, Col (d)	\$136,423,788	\$2,049,087
12	Cumulative Tax Depreciation-PPL	Year 1 = Line 10; then = Prior Year Line 11 + Current Year Line 10	\$136,423,788	\$138,472,875
13	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% x Line 10; then = Line 3 × Line 9	\$2,212,459	\$4,424,919
14	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$2,212,459	\$6,637,378
15 16	Cumulative Book / Tax Timer Effective Tax Rate	Line 11 - Line 13	\$134,211,329 21,00%	\$131,835,497 21.00%
17	Deferred Tax Reserve	Line $15 \times \text{Line } 16$	\$28,184,379	\$27,685,454
18	Add: CY 2024 Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (e)	\$0	\$0
19	Net Deferred Tax Reserve before Proration Adjustment	Line 17 + Line 18	\$28,184,379	\$27,685,454
20	ISR Rate Base Calculation:		\$100 FOO FO	\$100 F00 F54
20	A commutative Incremental Capital Included in ISR Rate Base	Line 8	\$122,789,754	\$122, /89, /54
21	Deferred Tax Reserve	- Line 14	(\$28,184,379)	(\$27,685,454)
23	Year End Rate Base before Deferred Tax Proration	Sum of Lines 20 through 22	\$92,392,915	\$88,466,921
24	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment			
		Year 1 = Current Year Line 23 ÷ 2; then = (Prior Year Line 23 + Current Year Line 23) ÷ 2	\$46,196,458	\$90,429,918
25	Proration Adjustment	Page 23 of 35, Line 41	(\$10,348)	(\$21,415)
26	Average ISR Rate Base after Deferred Tax Proration	Line 23 + Line 24	\$46,186,110	\$90,408,503
27	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	8.41%	8.41%
28	Proration Percentage	Line 10		
29	Return and Taxes	Line 26 × Line 27	\$3,884,252	\$7,603,355
30	Book Depreciation	Line 13	\$2,212,459	\$4,424,919
31	Annual Revenue Requirement	Sum of Lines 29 through 30	\$6,096,711	\$12,028,274

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 22 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2024 Incremental Capital Investments

Line				Fiscal Year $\frac{2024}{(2)}$		(2)	(4)	
10.	Canital Renairs Deduction			(a)	(0)	(0)	(u)	(e)
1	Plant Additions	Page 21 of 35 Line 1		\$155 814 000		20 Year MA	CRS Depreciat	ion
2	Capital Renairs Deduction Rate	Per Tax Department	1/	81 78%		20 1001 111	ienes Depiceia	
3	Capital Repairs Deduction	Line 1 × Line 2		\$127 429 364	MACRS basis:		\$28 384 636	
4				0127,129,001		/	Annual	Cumulative
5					Calendar Year	-		
6	Bonus Depreciation				Mar-2024	3.75%	\$1,064,424	\$136,423,788
7	Plant Additions	Line 1		\$155.814.000	Mar-2025	7.22%	\$2,049,087	\$138,472,875
8	Less Capital Repairs Deduction	Line 3		\$127,429,364	Mar-2026	6.68%	\$1,895,242	\$140,368,117
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$28,384,636	Mar-2027	6.18%	\$1,753,319	\$142,121,436
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	Mar-2028	5.71%	\$1,621,614	\$143,743,050
11	Plant Eligible for Bonus Depreciation	Line $9 \times Line 10$		\$0	Mar-2029	5.29%	\$1,500,128	\$145,243,178
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	Mar-2030	4.89%	\$1,387,441	\$146,630,619
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%	Mar-2031	4.52%	\$1,283,553	\$147,914,172
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	Mar-2032	4.46%	\$1,266,522	\$149,180,695
15	Bonus Depreciation	Line 11 × Line 15		\$0	Mar-2033	4.46%	\$1,266,239	\$150,446,934
16					Mar-2034	4.46%	\$1,266,522	\$151,713,456
17	Remaining Tax Depreciation				Mar-2035	4.46%	\$1,266,239	\$152,979,695
18	Plant Additions	Line 1		\$155,814,000	Mar-2036	4.46%	\$1,266,522	\$154,246,217
19	Less Capital Repairs Deduction	Line 3		\$127,429,364	Mar-2037	4.46%	\$1,266,239	\$155,512,456
20	Less Bonus Depreciation	Line 15		\$0	Mar-2038	4.46%	\$1,266,522	\$156,778,978
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$28,384,636	Mar-2039	4.46%	\$1,266,239	\$158,045,217
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2040	4.46%	\$1,266,522	\$159,311,739
23	Remaining Tax Depreciation	Line 21 × Line 22		\$1,064,424	Mar-2041	4.46%	\$1,266,239	\$160,577,978
24					Mar-2042	4.46%	\$1,266,522	\$161,844,500
25	CY24 tax (gain)/loss on retirements	Per Tax Department	2/	-	Mar-2043	4.46%	\$1,266,239	\$163,110,739
26	Cost of Removal	Page 21 of 35, Line 7		\$7,930,000	Mar-2044	2.23%	\$633,261	\$163,744,000
27						100.00%	\$28,384,636	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$136,423,788				

1/ Capital Repairs percentage is based on a three-year average of FYs 2020, 2021 and 2022 capital repairs rates.

2/ FY 2024 tax loss on retirements will be updated when actuals are known.

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 22 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 23 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 23 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2024 Incremental Capital Investments

Line				Fiscal Year 2024	Fiscal Year 2025
No.	Deferred Tax Subject to Proration			(a)	(b)
1	Book Depreciation	Page 21 of	f 35 Line 15	\$2 212 459	\$4 424 919
2	Bonus Depreciation	- Page 22 of 35	Line 15 Col (a)	\$2,212,457	ψτ,τ2τ,717
3	Remaining MACRS Tax Depreciation	- Page 22 of 35	Col (d) Lines 6 and 7	(\$1.064.424)	(\$2,049,087)
4	CV23 tax (gain)/loss on retirements	- 1 age 22 01 55 , C	Line 25 $\operatorname{Col}(a)$	(\$1,004,424)	(\$2,049,007)
4	Crizzi tax (gain)/loss on retirements	- rage 22 01 33	, Line 23, Col (a)	¢1 140 025	¢0.075.000
5	Cumulative Book / Tax Timer	Sum of Lin	es 1 through 4	\$1,148,035	\$2,375,832
6	Effective Tax Rate		· • · · /	21%	21%
7	Deferred Tax Reserve	Line 5	× Line 6	\$241,087	\$498,925
	Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	- Page 22 of 35	5 , Line 3 ,Col (a)	(127,429,364)	
9	Cost of Removal	- Page 21 of 35	5 , Line 7 ,Col (a)	(\$7,930,000)	
10	Book/Tax Depreciation Timing Difference at 3/31/2024				
11	Cumulative Book / Tax Timer	Line 8 + Li	ne 9 + Line 10	(\$135,359,364)	\$0
12	Effective Tax Rate			21%	21%
13	Deferred Tax Reserve	Line 11	× Line 12	(\$28,425,466)	\$0
14	Total Deferred Tax Reserve	Line 7	+ Line 13	(\$28 184 379)	\$498 925
15	Net Operating Loss	Page 21 of 35	Line 18 Col (a)	(\$20,101,577)	\$170,725
15	Net Deferred Tax Peserve	= 1 age 21 01 55	+ Line 15, $\cot(a)$	(\$28 184 370)	\$408 025
10	Net Defende Tax Reserve	Line 14	- Line 15	(\$20,104,579)	\$796,925
1.5	Allocation of CY 2023 Estimated Federal NOL	Ţ		A1 140 005	\$2.255.022
17	Cumulative Book/Tax Timer Subject to Proration	L	ine 5	\$1,148,035	\$2,375,832
18	Cumulative Book/Tax Timer Not Subject to Proration	Lı	ne 11	(\$135,359,364)	\$0
19	Total Cumulative Book/Tax Timer	Line 17	+ Line 18	(\$134,211,329)	\$2,375,832
20	Total FY 2024 Federal NOL	- Page 21 of 35 , L	Line 18 ,Col (a)÷21%	\$0	\$0
21	Allocated FY 2024 Federal NOL Not Subject to Proration	(Line 18 ÷ Lii	ne 19 ) × Line 20	\$0	\$0
22	Allocated FY 2024 Federal NOL Subject to Proration	(Line 17 ÷ Lii	ne 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	\$241,087	\$498,925
		(c)	(d)	(e)	(f)
		Number of Days in		Fiscal Year	Fiscal Year
	Proration Calculation	Month	Proration Percentage	2024	2025
26	April	30	91.78%	\$18,439	\$38,160
27	May	31	83 29%	\$16 733	\$34 629
28	June	30	75.07%	\$15,082	\$31,211
20	Inly	31	66 58%	\$13,002	\$27,680
29	August	21	59 09%	\$13,575	\$27,080
30	August	31	38.08%	\$11,009	\$24,149
31	September	30	49.80%	\$10,018	\$20,752
32	October	31	41.37%	\$8,311	\$17,200
33	November	30	33.15%	\$6,660	\$13,783
34	December	31	24.66%	\$4,954	\$10,252
35	January	31	16.16%	\$3,248	\$6,721
36	February	28	8.49%	\$1,706	\$3,531
37	March	31	0.00%	\$0	\$0
38	Total	365	-	\$110,196	\$228,047
39	Deferred Tax Without Proration	Li	ne 25	\$241,087	\$498,925
40	Average Deferred Tax without Proration				
		Line	39 × 0.5	\$120,544	\$249,462
41	Proration Adjustment	Line 38	3 - Line 40	(\$10,348)	(\$21,415)

 Column Notes:
 (d)
 Sum of remaining days in the year (Col (c)) ÷ 365

 (e) through (f)
 Current Year Line 25 ÷ 12 × Current Month Col (d)

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 24 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy

> Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 24 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2025 Actual Incremental Gas Capital Investment

Line No.				Fiscal Year <u>2025</u> (a)
	Depreciable Net Capital Included in ISR Rate Base			(a)
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Section 2, Table 1		\$164,812,000
2	Retirements	Line 1 x 3-year average actual retirement rate FY21 - FY23		\$8,152,274
3	Net Depreciable Capital included in ISK Kate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$156,659,726
	Change in Net Capital Included in ISR Rate Base			
4	Capital Included in ISR Rate Base	Line 1		\$164,812,000
5	Depreciation Expense	Page 31 of 35, Line 77(c)		\$40,954,246
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$123,857,754
7	Cost of Removal	Section 2, Page 2		\$7,525,000
8	Net Plant Amount	Line 6 + Line 7		\$131,382,754
9	Deterred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%
10	Tax Depreciation	Year 1 =Page 25 of 35, Line 28, Col (a); then = Page 25 of 35, Col (d)		\$103,427,454
11	Cumulative Tax Depreciation PDI	Vear 1 - Line 10: then - Prior Vear Line 11 + Current Vear Line 10		\$103 427 454
				¢100,127,101
12	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9		\$2,342,063
13	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12		\$2,342,063
14	Cumulative Book / Tax Timer	Line 11 - Line 13		\$101,085,391
15	Effective Tax Rate			21.00%
16	Deferred Tax Reserve	Line $14 \times \text{Line } 15$		\$21,227,932
17	Add: CY 2025 Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (e) Line $16 \pm Line 17$		\$0
10	Net Deteried Tax Reserve before i torauon Aujustinen	Line IV + Line I/		\$21,227,932
10	ISR Rate Base Calculation:			¢121 202 754
19	A supervised Demonstration	Line 8		\$151,582,754
20	Deferred Tax Reserve	- Line 15		(\$2,342,003)
22	Year End Rate Base before Deferred Tax Proration	Sum of Lines 19 through 21		\$107,812,758
	Revenue Requirement Calculation:			
23	Average Rate Base before Deferred Tax Proration Adjustment			
		Year 1 = Current Year Line 22 ÷ 2; then = (Prior Year Line 22 + Current Year Line 22) ÷ 2		\$53,906,379
24	Proration Adjustment	Page 26 of 35		\$2,843
25	Average ISR Rate Base after Deferred Tax Proration	Line 23 + Line 24		\$53,909,222
26	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)		8.41%
27	Return and Taxes	Line $25 \times \text{Line } 26$		\$4,533,766
28	Book Depreciation	Line 12		\$2,342,063
29	Annual Revenue Requirement	Sum of Lines 27 through 28		\$6,875,828

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 25 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2025 Incremental Capital Investments

$ \begin{array}{c c c c c c c c c c c c c c c c c c c $					Fiscal Year				
No.       (a)       (b)       (c)       (d)       (c)         Capital Repairs Deduction       Plant Additions       Page 24 of 35, Line 1       \$164,812,000 $20$ Year MACRS Depreciation         2       Capital Repairs Deduction Rate       Per Tax Department       1/ $56.56\%$ S93,217,667       MACRS basis:       \$71,594,333         4       Line 1 × Line 2       \$93,217,667       MACRS basis:       \$71,594,333       Camulative         6       Bonus Depreciation       Line 1       \$164,812,000       Mar-2025 $3.75\%$ \$2,684,787       \$103,427,454         7       Plant Additions       Line 1       \$164,812,000       Mar-2026 $7.22\%$ \$51,68,395       \$108,595,849         8       Less Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2028 $6.18\%$ \$4,723,328       \$113,376,203         9       Plant Additions Net of Capital Repairs Deduction       Per Tax Department $0.00\%$ Mar-2028 $6.18\%$ \$4,422,382       \$112,887,700       \$122,887,700       \$122,887,700       \$122,887,700       \$122,887,700       \$122,887,700       \$122,887,700       \$122,887,870       \$123,2409,550       \$108,955,440%       \$31,943,933       \$132,409,550       \$108,955,440%       \$31,943,333	Line				2025				
Capital Repairs Deduction         Page 24 of 35, Line 1         S164,812,000         20 Year MACRS Depreciation           2         Capital Repairs Deduction Rate         Per Tax Department         1/         56.56%           3         Capital Repairs Deduction Rate         Line 1 × Line 2         \$93,217,667         MACRS basis:         \$71,594,333           4         Second	No.				(a)	(b)	(c)	(d)	(e)
1       Plant Additions       Page 24 of 35, Line 1       \$164, 812,000       20 Year MACRS Depreciation         3       Capital Repairs Deduction Rate       Per Tax Department       1/       \$55,65%         4       Sonus Depreciation       Annual       Cumulative         6       Bonus Depreciation       Line 1       \$164, 812,000       Mar-2025       \$3,75%       \$2,684,787       \$103,427,454         8       Less Capital Repairs Deduction       Line 1       \$164,812,000       Mar-2027       6.68%       \$4,780,354       \$113,376,203         9       Plant Additions Net of Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2027       6.68%       \$4,4780,354       \$113,376,203         10       Precent of Plant Eligible for Bonus Depreciation       Per Tax Department       0.00%       Mar-2029       \$7,1%       \$4,409,183,112,17,2060         11       Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-203       4,45%       \$3,19,5,33       \$112,27,2060         13       Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-203       4,46%       \$3,19,4,539       \$13,2409,555         14       Total Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-203       4,46%		Capital Repairs Deduction							
2       Capital Repairs Deduction Rate       Per Tax Department       1/       56.56%       MACRS basis:       \$71,594,333         4       Line 1 × Line 2       \$93,217,667       Annual       Camulative         5       Plant Additions       Line 1       \$164,812,000       Mar-2025 $3.75\%$ \$2,684,787       \$103,427,454         7       Plant Additions       Line 1       \$164,812,000       Mar-2026 $7.22\%$ \$5,168,395       \$108,595,849         9       Plant Additions Net of Capital Repairs Deduction       Line 7 - Line 8       \$97,1594,333       Mar-2028 $6.18\%$ \$4,422,382       \$117,798,884         10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department $0.00\%$ Mar-2029 $5.71\%$ \$4,090,184       \$12,888,760       \$125,772,529         12       Bonus Depreciation Rate 30%       Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ \$3,499,531       \$129,172,060         13       Bonus Depreciation Rate 0%       Per Tax Department $0.00\%$ Mar-2032 $4.52\%$ \$3,217,667       Mar-2032 $4.46\%$ \$3,193,823       \$134,797,918         16       Eneraining Tax Depreciation Rate 0%       Line 13 $0.00\%$ Mar-2034	1	Plant Additions	Page 24 of 35, Line 1		\$164,812,000		20 Year M	ACRS Depreciat	ion
3       Capital Repairs Deduction       Line $1 \times Line 2$ \$93,217,667       MACRS basis:       \$71,594,333         6       Bonus Depreciation       Calendar Year       Calendar Year       Calendar Year         6       Bonus Depreciation       Mar-2026 $3.75\%$ \$2,684,787       \$103,427,454         8       Less Capital Repairs Deduction       Line 1       \$164,812,000       Mar-2027 $6.68\%$ \$4,403,354       \$113,376,203         9       Plant Additions Net of Capital Repairs Deduction       Line 7       Line 8       \$93,217,667       Mar-2027 $6.68\%$ \$4,403,354       \$113,376,203         10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department       0.00%       Mar-2030       \$2,99\%       \$3,783,760       \$125,672,529         12       Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-2031 $4.39\%$ \$3,194,539       \$132,604,955         13       Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-2032 $4.46\%$ \$3,194,539       \$135,604,095         14       Total Bonus Depreciation       Line 14       \$0       Mar-2034 $4.46\%$ \$3,194,539       \$14,992,457       \$14,992,457       \$14,992,457       \$14,992	2	Capital Repairs Deduction Rate	Per Tax Department	1/	56.56%				
4         Cumulative           6         Bonus Depreciation         Mar-2025         3.75%         \$\$2,684,787         \$\$103,427,454           7         Plant Additions         Line 1         \$\$164,812,000         Mar-2026         7.22%         \$\$5,168,335         \$\$108,595,849           9         Plant Additions Net of Capital Repairs Deduction         Line 3         \$\$93,217,667         Mar-2027         6.68%         \$\$4,422,382         \$\$11,7798,584           10         Percent of Plant Eligible for Bonus Depreciation         Pert Tax Department         0.00%         Mar-2030         \$\$2,29%         \$\$3,78,760         \$\$122,567,239           12         Bonus Depreciation Rate 30%         Per Tax Department         0.00%         Mar-2031         4.89%         \$\$3,499,551         \$\$129,172,060           13         Bonus Depreciation Rate 0%         Per Tax Department         0.00%         Mar-2033         4.46%         \$\$3,194,539         \$\$132,640,955           14         Total Bonus Depreciation Rate 0%         Per Tax Department         0.00%         Mar-2033         4.46%         \$\$3,194,539         \$\$14,992,457           7         Remaining Tax Depreciation         Line 12 + Line 13         0.00%         Mar-2034         4.46%         \$\$3,194,539         \$\$144,992,457	3	Capital Repairs Deduction	Line $1 \times \text{Line } 2$		\$93,217,667	MACRS basis:		\$71,594,333	
5       Galandar Year         7       Plant Additions       Line 1       \$164,812,000       Mar-2025 $3.75\%$ \$2,684,787       \$103,427,454         7       Plant Additions       Line 1       \$164,812,000       Mar-2027 $6.68\%$ \$4,780,354       \$113,376,203         8       Less Capital Repairs Deduction       Line 7 - Line 8       \$93,217,667       Mar-2027 $6.68\%$ \$4,422,382       \$113,376,203         9       Plant Additions Net of Capital Repairs Deduction       Per Tax Department $0.00\%$ Mar-2028 $6.18\%$ \$4,422,382       \$117,376,203         10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department $0.00\%$ Mar-2020 $5.29\%$ \$3,783,760       \$122,672,520         12       Bonus Depreciation Rate 30%       Per Tax Department $0.00\%$ Mar-2030 $5.29\%$ \$3,237,496       \$132,409,556         13       Bonus Depreciation Rate       Line 12 + Line 13 $0.00\%$ Mar-2033 $4.46\%$ \$3,194,359       \$141,992,4754         16       Famining Tax Depreciation       Line 1       S164,812,000       Mar-2035 $4.46\%$ \$3,194,359       \$141,892,4754         17       Remaining Tax Depreciation Rates <td>4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td>Annual</td> <td>Cumulative</td>	4						1	Annual	Cumulative
6       Bonus Depreciation       Mar-2025 $3.75\%$ $52,684,787$ $5103,427,454$ 8       Less Capital Repairs Deduction       Line 1 $$164,812,000$ Mar-2027 $6.68\%$ $$4,780,354$ $$113,376,203$ 9       Plant Additions Net of Capital Repairs Deduction       Line 7 - Line 8 $$71,594,333$ Mar-2028 $6.18\%$ $$4,422,382$ $$117,798,584$ 10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department $0.00\%$ Mar-2029 $5.71\%$ $$4,000,148$ $$121,888,760$ 11       Plant Eligible for Bonus Depreciation Rate $30\%$ Per Tax Department $0.00\%$ Mar-2030 $5.29\%$ $$3,783,760$ $$125,672,529$ 12       Bonus Depreciation Rate $30\%$ Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ $$3,194,539$ $$112,97,106$ 14       Total Bonus Depreciation Rate $0\%$ Depreciation       Line 12 + Line 13 $0.00\%$ Mar-2033 $4.46\%$ $$3,194,539$ \$143,992,457         16       Mar-2035 $4.46\%$ $$3,194,539$ \$141,992,457       Mar-2035 $4.46\%$ $$3,194,539$ \$141,992,457         17       Remaining Tax Depreciation	5					Calendar Year			
7       Plant Additions       Line 1       \$164,812,000       Mar-2026       7.22%       \$\$15,168,395       \$108,595,849         9       Plant Additions Net of Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2028       6.68%       \$\$4,780,354       \$\$113,376,203         9       Plant Additions Net of Capital Repairs Deduction       Line 7 - Line 8       \$71,594,333       Mar-2029 $6.18\%$ \$\$4,402,384       \$\$113,376,203         10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department $0.00\%$ Mar-2029 $5.71\%$ \$\$4,090,184       \$\$121,888,769         11       Plant Additions Rate 30%       Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ \$\$3,783,760       \$\$122,987,2529         13       Bonus Depreciation Rate 30%       Per Tax Department $0.00\%$ Mar-2032 $4.52\%$ \$\$3,237,496       \$\$132,409,556         14       Total Bonus Depreciation Rate       Line 12 + Line 13 $0.00\%$ Mar-2034 $4.46\%$ \$\$3,194,539       \$\$141,992,457         16       Remaining Tax Depreciation       Line 1       \$\$164,812,000       Mar-2037 $4.46\%$ \$\$3,194,539       \$\$141,992,457         17       Remaining Tax Depreciation       Line 1	6	Bonus Depreciation				Mar-2025	3.75%	\$2,684,787	\$103,427,454
8       Less Capital Repairs Deduction       Line 3 $$93,217,667$ Mar-2027 $6.68\%$ $$4,780,354$ $$113,762,03$ 9       Plant Additions Net of Capital Repairs Deduction       Line 7 - Line 8 $$71,594,333$ Mar-2027 $6.68\%$ $$4,780,354$ $$113,762,03$ 10       Percent of Plant Eligible for Bonus Depreciation       Per Tax Department $0.00\%$ Mar-2029 $$5.1\%$ $$3,449,531$ $$122,672,529$ 12       Bonus Depreciation Rate 30%       Per Tax Department $0.00\%$ Mar-2032 $4.52\%$ $$3,237,496$ $$132,409,556$ 14       Total Bonus Depreciation Rate 0%       Per Tax Department $0.00\%$ Mar-2032 $4.46\%$ $$3,194,539$ $$113,709,180$ 16       Bonus Depreciation Rate 0%       Line 12 + Line 13 $0.00\%$ Mar-2032 $4.46\%$ $$3,194,539$ $$143,180,240$ 16       Mar-2035 $4.46\%$ $$3,194,539$ \$143,180,247         17       Remaining Tax Depreciation       Line 1       \$164,812,000       Mar-2037 $4.46\%$ \$3,194,539       \$143,186,281         18       Plant Additions       Line 1       \$164,812,000       Mar-2037 $4.46\%$ \$3,19	7	Plant Additions	Line 1		\$164,812,000	Mar-2026	7.22%	\$5,168,395	\$108,595,849
9       Plant Additions Net of Capital Repairs Deduction       Line 7 - Line 8       \$71,594,333       Mar-2028       6.18%       \$4,422,382       \$11,798,584         10       Percent of Plant Eligible for Bonus Depreciation       Line 9 × Line 10       50       Mar-2029 $5.71\%$ \$4,000,184       \$121,888,769         12       Bonus Depreciation Rate 30%       Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ \$3,499,531       \$129,172,060         13       Bonus Depreciation Rate 0%       Per Tax Department $0.00\%$ Mar-2032 $4.52\%$ \$3,237,406       \$132,607,252         14       Total Bonus Depreciation Rate 0%       Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ \$3,499,531       \$129,172,060         15       Bonus Depreciation Rate       Line 12 + Line 13 $0.00\%$ Mar-2032 $4.46\%$ \$3,194,539       \$138,079,918         16       Mar-2035       4.46\%       \$3,194,539       \$145,186,281         18       Plant Additions       Line 1       \$164,812,000       Mar-2038 $4.46\%$ \$3,194,539       \$144,580,802         12       Less Capital Repairs Deduction       Line 15       \$0       Mar-2038 $4.46\%$ \$3,194,539       \$145,766,763	8	Less Capital Repairs Deduction	Line 3	_	\$93,217,667	Mar-2027	6.68%	\$4,780,354	\$113,376,203
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$71,594,333	Mar-2028	6.18%	\$4,422,382	\$117,798,584
11Plant Eligible for Bonus DepreciationLine $9 \times Line 10$ \$0Mar-2030 $5.29\%$ $$3,783,760$ $$125,672,529$ 12Bonus Depreciation Rate $30\%$ Per Tax Department $0.00\%$ Mar-2031 $4.89\%$ $$3,499,551$ $$112,172,060$ 13Bonus Depreciation Rate $0\%$ Per Tax Department $0.00\%$ Mar-2032 $4.52\%$ $$3,194,539$ $$1132,409,556$ 14Total Bonus Depreciation RateLine $12 + Line 13$ $0.00\%$ Mar-2033 $4.46\%$ $$3,194,539$ $$133,604,095$ 15Bonus DepreciationLine $11 \times Line 14$ \$0Mar-2034 $4.46\%$ $$3,193,823$ \$143,992,45716Mar-2035 $4.46\%$ $$3,194,539$ \$144,1892,45717Remaining Tax DepreciationLine 1\$164,812,000Mar-2037 $4.46\%$ \$3,194,539\$144,898,80219Less Capital Repairs DeductionLine 15\$0Mar-2039 $4.46\%$ \$3,194,539\$144,992,45720Less Bonus Depreciation RatesLine 15\$0Mar-2037 $4.46\%$ \$3,194,539\$145,186,28121Remaining Plant Additions Subject to 20 YR MACRS Tax DepreciationLine 15\$0Mar-2039 $4.46\%$ \$3,194,539\$154,769,1822220 YR MACRS Tax Depreciation RatesIIRS Publication 946 $3.75\%$ Mar-2042 $4.46\%$ \$3,193,823\$161,157,54423Remaining Tax Depreciation RatesIIne 21 × Line 22\$2,684,787Mar-2044 $4.46\%$ \$3,193,823\$164,351,36824Cost of Re	10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	_	0.00%	Mar-2029	5.71%	\$4,090,184	\$121,888,769
12       Bonus Depreciation Rate 30%       Per Tax Department       0.00%       Mar-2031       4.89%       \$\$3,499,531       \$\$129,172,060         13       Bonus Depreciation Rate 0%       Per Tax Department       0.00%       Mar-2032       4.52%       \$\$3,237,496       \$\$132,409,556         14       Total Bonus Depreciation Rate       Line 12 + Line 13       0.00%       Mar-2033       4.46%       \$\$3,194,539       \$\$132,409,556         15       Bonus Depreciation       Line 11 × Line 14       \$\$0       Mar-2033       4.46%       \$\$3,194,539       \$\$132,409,556         16       Mar-2035       4.46%       \$\$3,194,539       \$\$132,409,556         17       Remaining Tax Depreciation       Line 1       \$\$164,812,000       Mar-2036       4.46%       \$\$3,193,823       \$\$145,186,281         18       Plant Additions       Line 1       Line 15       \$\$0       Mar-2037       4.46%       \$\$3,194,539       \$\$154,769,182         20       Less Bonus Depreciation       Line 15       \$\$0       Mar-2038       4.46%       \$\$3,194,539       \$\$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$\$71,594,333       Mar-2040       4.46%       \$\$3,194,539       \$\$164,857,967	11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	Mar-2030	5.29%	\$3,783,760	\$125,672,529
13       Bonus Depreciation Rate 0%       Per Tax Department       0.00%       Mar-2032       4.52%       \$3,237,496       \$132,409,556         14       Total Bonus Depreciation Rate       Line 12 + Line 13       0.00%       Mar-2033       4.46%       \$3,194,539       \$135,604,095         15       Bonus Depreciation       Line 11 × Line 14       \$0       Mar-2034       4.46%       \$3,194,539       \$138,797,918         16       Mar-2035       4.46%       \$3,194,539       \$141,992,457         18       Plant Additions       Line 1       \$164,812,000       Mar-2037       4.46%       \$3,194,539       \$144,892,487         19       Less Capital Repairs Deduction       Line 1       \$164,812,000       Mar-2038       4.46%       \$3,194,539       \$154,766,182         20       Less Bonus Depreciation Rates       Line 15       \$0       Mar-2040       4.46%       \$3,194,539       \$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$71,594,333       Mar-2041       4.46%       \$3,194,539       \$161,157,544         23       Remaining Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,194,539       \$164,51,368	12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	Mar-2031	4.89%	\$3,499,531	\$129,172,060
14       Total Bonus Depreciation Rate       Line 12 + Line 13       0.00%       Mar-2033       4.46%       \$\$3,194,539       \$\$135,604,095         15       Bonus Depreciation       Line 11 × Line 14       \$0       Mar-2034       4.46%       \$\$3,193,823       \$\$138,797,918         16       Mar-2035       4.46%       \$\$3,194,539       \$\$145,186,281         17       Remaining Tax Depreciation       Line 1       \$\$164,812,000       Mar-2037       4.46%       \$\$3,193,823       \$\$145,186,281         18       Plant Additions       Line 1       \$\$164,812,000       Mar-2037       4.46%       \$\$3,193,823       \$\$145,186,281         19       Less Capital Repairs Deduction       Line 15       \$\$0       Mar-2039       4.46%       \$\$3,193,823       \$\$151,574,643         20       Less Bonus Depreciation Rates       Line 15       \$\$0       Mar-2049       4.46%       \$\$3,193,823       \$\$151,574,643         21       Remaining Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$\$3,193,823       \$\$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$\$2,684,787       Mar-2043       4.46%       \$\$3,193,823       \$\$161,157,544         24       Gat raconal <td>13</td> <td>Bonus Depreciation Rate 0%</td> <td>Per Tax Department</td> <td>_</td> <td>0.00%</td> <td>Mar-2032</td> <td>4.52%</td> <td>\$3,237,496</td> <td>\$132,409,556</td>	13	Bonus Depreciation Rate 0%	Per Tax Department	_	0.00%	Mar-2032	4.52%	\$3,237,496	\$132,409,556
15       Bonus Depreciation       Line 11 × Line 14       \$0       Mar-2034       4.46%       \$3,193,823       \$138,797,918         16       Mar-2035       4.46%       \$3,194,539       \$141,992,457         17       Remaining Tax Depreciation       Line 1       \$164,812,000       Mar-2035       4.46%       \$3,193,823       \$145,186,281         18       Plant Additions       Line 1       \$164,812,000       Mar-2037       4.46%       \$3,194,539       \$144,380,820         19       Less Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2038       4.46%       \$3,194,539       \$154,760,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$71,594,333       Mar-2040       4.46%       \$3,193,823       \$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,194,539       \$164,351,368         24       FY25 tax (gain)/loss on retirements       Per Tax Department 2/       -       Mar-2043       4.46%       \$3,193,823       \$167,545,907         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$17,337,000       10	14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	Mar-2033	4.46%	\$3,194,539	\$135,604,095
16       Mar-2035       4.46%       \$\$3,194,539       \$\$141,992,457         17       Remaining Tax Depreciation       Line 1       \$\$164,812,000       Mar-2037       4.46%       \$\$3,194,539       \$\$145,186,281         18       Plant Additions       Line 1       \$\$164,812,000       Mar-2037       4.46%       \$\$3,194,539       \$\$148,380,820         19       Less Capital Repairs Deduction       Line 3       \$\$93,217,667       Mar-2038       4.46%       \$\$3,194,539       \$\$145,764,43         20       Less Bonus Depreciation       Line 15       \$0       Mar-2039       4.46%       \$\$3,194,539       \$\$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$\$71,594,333       Mar-2040       4.46%       \$\$3,194,539       \$\$161,57,544         23       Remaining Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$\$3,194,539       \$\$161,57,544         24       -       -       \$\$2,684,787       Mar-2043       4.46%       \$\$3,194,539       \$\$167,545,907         25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       -       Mar-2044       4.46%       \$\$3,193,823       \$\$170,739,730 <tr< td=""><td>15</td><td>Bonus Depreciation</td><td>Line 11 × Line 14</td><td></td><td>\$0</td><td>Mar-2034</td><td>4.46%</td><td>\$3,193,823</td><td>\$138,797,918</td></tr<>	15	Bonus Depreciation	Line 11 × Line 14		\$0	Mar-2034	4.46%	\$3,193,823	\$138,797,918
17       Remaining Tax Depreciation       Mar-2036       4.46%       \$\$3,193,823       \$\$145,186,281         18       Plant Additions       Line 1       \$\$164,812,000       Mar-2037       4.46%       \$\$3,194,539       \$\$148,380,820         19       Less Capital Repairs Deduction       Line 3       \$\$93,217,667       Mar-2038       4.46%       \$\$3,193,823       \$\$151,574,643         20       Less Bonus Depreciation       Line 15       \$0       Mar-2039       4.46%       \$\$3,193,823       \$\$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$\$71,594,333       Mar-2040       4.46%       \$\$3,193,823       \$\$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$\$3,194,539       \$\$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$\$2,684,787       Mar-2042       4.46%       \$\$3,194,539       \$\$161,157,544         24       -       -       Mar-2042       \$\$164,66%       \$\$3,194,539       \$\$161,157,544         25       FY25 tax (gain)/loss on retirements       Per Tax Department 2/       -       Mar-2042       4.46%       \$\$3,193,823       \$\$170,739,730	16					Mar-2035	4.46%	\$3,194,539	\$141,992,457
18       Plant Additions       Line 1       \$164,812,000       Mar-2037       4.46%       \$3,194,539       \$148,380,820         19       Less Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2038       4.46%       \$3,193,823       \$151,574,643         20       Less Bonus Depreciation       Line 15       \$0       Mar-2039       4.46%       \$3,193,823       \$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$71,594,333       Mar-2040       4.46%       \$3,193,823       \$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2040       4.46%       \$3,193,823       \$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24	17	Remaining Tax Depreciation				Mar-2036	4.46%	\$3,193,823	\$145,186,281
19       Less Capital Repairs Deduction       Line 3       \$93,217,667       Mar-2038       4.46%       \$3,193,823       \$151,574,643         20       Less Bonus Depreciation       Line 15       \$0       Mar-2039       4.46%       \$3,194,539       \$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$71,594,333       Mar-2040       4.46%       \$3,193,823       \$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,193,823       \$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24       Y25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       Mar-2044       4.46%       \$3,193,823       \$170,739,730         25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       Mar-2044       4.46%       \$3,193,823       \$170,739,730         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$172,337,000         27       Total Tax Depreciation and Repairs Deduction       <	18	Plant Additions	Line 1		\$164,812,000	Mar-2037	4.46%	\$3,194,539	\$148,380,820
20       Less Bonus Depreciation       Line 15       \$0       Mar-2039       4.46%       \$3,194,539       \$154,769,182         21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 19 - Line 20       \$71,594,333       Mar-2040       4.46%       \$3,193,823       \$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,193,823       \$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24	19	Less Capital Repairs Deduction	Line 3		\$93,217,667	Mar-2038	4.46%	\$3,193,823	\$151,574,643
21       Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation       Line 18 - Line 20       \$71,594,333       Mar-2040       4.46%       \$3,193,823       \$157,963,005         22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,194,539       \$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       -       Mar-2044       4.46%       \$3,193,823       \$167,545,907         25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       -       Mar-2044       4.46%       \$3,193,823       \$170,739,730         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$172,337,000         27       Total Tax Depreciation and Repairs Deduction       Sum of Lines 3, 15, 23, 25 & 26       \$103,427,454       \$100,00%       \$71,594,333	20	Less Bonus Depreciation	Line 15	_	\$0	Mar-2039	4.46%	\$3,194,539	\$154,769,182
22       20 YR MACRS Tax Depreciation Rates       IRS Publication 946       3.75%       Mar-2041       4.46%       \$3,194,539       \$161,157,544         23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24       Mar-2043       4.46%       \$3,194,539       \$167,545,907         25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       -       Mar-2044       4.46%       \$3,193,823       \$170,739,730         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$172,337,000         27       Total Tax Depreciation and Repairs Deduction       Sum of Lines 3, 15, 23, 25 & 26       \$103,427,454       \$100,00%       \$71,594,333	21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$71,594,333	Mar-2040	4.46%	\$3,193,823	\$157,963,005
23       Remaining Tax Depreciation       Line 21 × Line 22       \$2,684,787       Mar-2042       4.46%       \$3,193,823       \$164,351,368         24       Mar-2043       4.46%       \$3,193,823       \$164,351,368         25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       Mar-2044       4.46%       \$3,193,823       \$167,545,907         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$172,337,000         27       Total Tax Depreciation and Repairs Deduction       Sum of Lines 3, 15, 23, 25 & 26       \$103,427,454       \$100,00%       \$71,594,333	22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2041	4.46%	\$3,194,539	\$161,157,544
24     Mar-2043     4.46%     \$3,194,539     \$167,545,907       25     FY25 tax (gain)/loss on retirements     Per Tax Department     2/     -     Mar-2044     4.46%     \$3,193,823     \$170,739,730       26     Cost of Removal     Page 24 of 35, Line 7     \$7,525,000     Mar-2045     2.23%     \$1,597,270     \$172,337,000       27     Total Tax Depreciation and Repairs Deduction     Sum of Lines 3, 15, 23, 25 & 26     \$103,427,454     \$100.00%     \$71,594,333	23	Remaining Tax Depreciation	Line 21 × Line 22	_	\$2,684,787	Mar-2042	4.46%	\$3,193,823	\$164,351,368
25       FY25 tax (gain)/loss on retirements       Per Tax Department       2/       -       Mar-2044       4.46%       \$3,193,823       \$170,739,730         26       Cost of Removal       Page 24 of 35, Line 7       \$7,525,000       Mar-2045       2.23%       \$1,597,270       \$172,337,000         27       Total Tax Depreciation and Repairs Deduction       Sum of Lines 3, 15, 23, 25 & 26       \$103,427,454       \$100,00%       \$71,594,333	24					Mar-2043	4.46%	\$3,194,539	\$167,545,907
26     Cost of Removal     Page 24 of 35, Line 7     \$7,525,000     Mar-2045     2.23%     \$1,597,270     \$172,337,000       27     Total Tax Depreciation and Repairs Deduction     Sum of Lines 3, 15, 23, 25 & 26     \$103,427,454     \$100.00%     \$71,594,333	25	FY25 tax (gain)/loss on retirements	Per Tax Department	2/	-	Mar-2044	4.46%	\$3,193,823	\$170,739,730
27     100.00% \$71,594,333       28     Total Tax Depreciation and Repairs Deduction     Sum of Lines 3, 15, 23, 25 & 26	26	Cost of Removal	Page 24 of 35, Line 7		\$7,525,000	Mar-2045	2.23%	\$1,597,270	\$172,337,000
28     Total Tax Depreciation and Repairs Deduction     Sum of Lines 3, 15, 23, 25 & 26       \$\screen 103,427,454	27					-	100.00%	\$71,594,333	
	28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	-	\$103,427,454				

1/ Capital Repairs percentage is based on a three-year average of FYs 2021, 2022 and 2023 capital repairs rates.

2/ FY 2025 tax loss on retirements will be updated when actuals are known.

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 25 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 26 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 26 of 35

> > (a)

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2025 Incremental Capital Investments

				Fiscal Year
Line				2025
No.	Deterred Tax Subject to Proration			
1	Book Depreciation	Page 18 of 35, Lin	e 14 ,Col (a) and Col (e)	\$2,342,063
2	Bonus Depreciation	- Page 19 of 3	5, Line 15, Col (a)	
3	Remaining MACRS Tax Depreciation	- Page 25 of 3	5, Col (a), Line 23	(\$2,684,787)
4	CY24 tax (gain)/loss on retirements	- Page 19 of 3	5, Line 25, Col (a)	
5	Cumulative Book / Tax Timer	Sum of Li	nes 1 through 4	(\$342,725)
6	Effective Tax Rate		e	21%
7	Deferred Tax Reserve	Line	$5 \times \text{Line } 6$	(\$71,972)
	Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	- Page 25 of 3	35 , Line 3 ,Col (a)	(\$93,217,667)
9	Cost of Removal	- Page 24 of 3	35, Line 7, Col (a)	(\$7,525,000)
10	Book/Tax Depreciation Timing Difference at 3/31/2025	-		
11	Cumulative Book / Tax Timer	Line 8 + I	Line 9 + Line 10	(\$100,742,667)
12	Effective Tax Rate			21%
13	Deferred Tax Reserve	Line 1	1 × Line 12	(\$21,155,960)
14	Total Deferred Tax Reserve	Line	7 + Line 13	(\$21,227,932)
15	Net Operating Loss	- Page 18 of 3	5 , Line 22 ,Col (a)	
16	Net Deferred Tax Reserve	Line 1	4 + Line 15	(\$21,227,932)
	Allocation of CY 2024 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	]	Line 5	(\$342,725)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11		(\$100,742,667)
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18		(\$101,085,392)
20	Total CY 2024 Federal NOL	- Page 18 of 35,	Line 22 ,Col (a)÷21%	\$0
21	Allocated FY 2024 Federal NOL Not Subject to Proration	(Line 18 ÷ L	ine 19) × Line 20	\$0
22	Allocated FY 2024 Federal NOL Subject to Proration	(Line 17 ÷ L	ine 19) × Line 20	\$0
23	Effective Tax Rate	<b>`</b>	,	21%
24	Deferred Tax Benefit subject to proration	Line $22 \times$ Line 23		\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24		(\$71,972)
		(b)	(c)	(d)
		Number of Davs in	(-)	(-)
	Proration Calculation	Month	Proration Percentage	Fiscal Year2025
26	January	31	91.51%	(\$5,488)
27	February	28	83.84%	(\$5.028)
28	March	31	75.34%	(\$4,519)
29	April	30	67.12%	(\$4.026)
30	Mav	31	58.63%	(\$3,516)
31	June	30	50.41%	(\$3,023)
32	Julv	31	41.92%	(\$2,514)
33	August	31	33.42%	(\$2,005)
34	September	30	25.21%	(\$1,512)
35	October	31	16.71%	(\$1,002)
36	November	30	8.49%	(\$509)
37	December	31	0.00%	\$0
38	Total	365		(\$33,143)
39	Deferred Tax Without Proration	I	ine 25	(\$71,972)
40	Average Deferred Tax without Proration			
		Lin	e 39 × 0.5	(\$35,986)
41	Proration Adjustment	Line 3	38 - Line 40	\$2,843

### **Column Notes:**

(c) Sum of remaining days in the year (Col (h)) divided by 365

(d) Current Year Line  $25 \div 12 \times$  Current Month Col (c)

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 27 of 35

### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan FY 2018 - FY 2023 Incremental Capital Investment Summary

Line No.			Actual Fiscal Year <u>2018</u> (a)	Actual Fiscal Year <u>2019</u> (b)	Actual Fiscal Year <u>2020</u> (c)	Actual Fiscal Year <u>2021</u> (d)	Actual Fiscal Year <u>2022</u> (e)	Actual Fiscal Year 2023 (f)	Actual Fiscal Year <u>2024</u> (g)
1	Capital Investment ISR-eligible Capital Investment	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$97,809,718	\$92,263,000	\$144,119,796	\$110,177,659	\$156,694,227	\$151,651,302	\$155,814,000
2	ISR-eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770 Schedule MAL-11-Gas Page 5, Col (a)=Lines 1(a) + 1(b); Col(b)=Lines 1(c) + 1(d); Col(c)= Line 1(e); Col(d) = Line 1(h) + 1(j)	\$93,177,000	\$93,177,000	\$38,823,750	\$0	\$0	\$0	\$0
3	Incremental ISR Capital Investment	Line 1 - Line 2	\$4,632,718	(\$914,000)	\$105,296,046	\$110,177,659	\$156,694,227	\$151,651,302	\$155,814,000
4	<u>Cost of Removal</u> ISR-eligible Cost of Removal	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$8,603,224	\$11,583,085	\$10,161,508	\$9,975,152	\$11,244,351	\$10,607,466	\$7,930,000
5	ISR-eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L23+L42×7+12+Docket 4678 Page 2, Line 7x3÷12; Col(b)=[P1]L42×5+12+[P2]L18×7+12; Col (c)=[P2]L18×5+12+L39×7+12; Col (d) = [P2] L39×5+12+L60×7+12; Col (e)=[P2]L60×5+12	\$6,662,056	\$5,956,522	\$3,105,878	\$1,113,515	\$471,346	\$0	\$0
6	Incremental Cost of Removal	Line 4 - Line 5	\$1,941,168	\$5,626,564	\$7,055,630	\$8,861,636	\$10,773,005	\$10,607,466	\$7,930,000
7	Retirements ISR-eligible Retirements ISR-eligible Retirements per RIPUC Docket No. 4770	<ul> <li>Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col</li> <li>(b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing;</li> <li>Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L24+L43×7+12+ Docket 4678 Page 2, Line 2x3+12; Col(b)=[P1]L43×5+12+[P2]L19×7+12 Col</li> </ul>	\$24,056,661	\$6,531,844	\$8,395,321	\$5,337,792	\$6,883,634	\$8,494,710	\$7,823,414
		(c)=[P2]L19×5÷12+L40×7÷12; Col (d) = [P2]L40×5÷12+L61×7÷12; Col (e)=L61×5÷12	\$11,997,233	\$7,899,865	\$4,119,186	\$1,476,805	\$625,125	\$0	\$0
9	Incremental Retirements	Line 7 - Line 8	\$12,059,428	(\$1,368,021)	\$4,276,135	\$3,860,987	\$6,258,509	\$8,494,710	\$7,823,414
10	(NOL)/ NOL Utilitization ISR (NOL)/NOL Utilization Per ISR	Page 28 of 35, Line 12	(\$6,051,855)	\$1,091,119	\$0	\$2,072,387	\$893,329	\$43,762,725	\$0
11	ISR NOL Utilization Per Docket 4770	Schedule 11-Gas Page 11, Docket No. 4770: Col (a)= L40×5÷12; Col (b) = L40×5÷12+L48×7÷12; Col (c) = P11,L48×5÷12+P12,L39×7÷12; Col (d) = P12,L39×5÷12+P12,L49×7÷12; Col (e)=P12,L49×5÷12	\$0	\$804,769	\$3,063,059	\$7,598,182	\$4,157,771	\$0	\$0
12	Incremental (NOL)/NOL Utilization	Line 10 - Line 11	(\$6,051,855)	\$286,350	(\$3,063,059)	(\$5,525,796)	(\$3,264,442)	\$43,762,725	\$0
The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 28 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)
			Test Year July						12 Mths Aug 31				
			2016 - June 2017					Jul & Aug 2017	2018	2019	2020	2021	2022
1	Total Base Rate Plant DIT Provision		\$29,439,421					\$5,223,437	\$20,453,237	\$16,078,372	\$5,085,206	\$7,746,916	\$0
2	Excess DIT amortization							\$0	\$0	(\$1,470,238)	(\$1,470,238)	(\$1,470,238)	\$0
		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
3	Total Base Rate Plant DIT Provision							\$24,514,347.17	\$17,043,594	\$8,195,453.84	\$5,167,632	\$2,615,282.52	\$0
4	Incremental FY 18	\$2,507,039	\$2,560,766	\$2,611,618	\$2,662,153	\$2,712,395	\$2,719,788	\$2,507,039	\$53,728	\$50,851	\$50,535	\$50,242	\$7,393
5	Incremental FY 19		\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	\$0	\$1,090,524	(\$4,613)	(\$4,480)	(\$4,358)	(\$628)
6	Incremental FY 20			\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373	\$0	\$0	\$18,484,445	(\$266,098)	(\$293,743)	(\$47,231)
7	Incremental FY 21				\$13,009,229	\$13,230,424	\$13,253,277			\$0	\$13,009,229	\$221,195	\$22,853
8	Incremental FY 22					\$26,325,721	\$26,280,159					\$26,325,721	(\$45,561)
9	Incremental FY 23						\$3,248,208						\$3,248,208
10	TOTAL Plant DIT Provision	\$2,507,039	\$3,651,291	\$22,181,974	\$34,971,160	\$61,270,216	\$64,455,250	\$27,021,386	\$18,187,846	\$26,726,137	\$17,956,818	\$28,914,339	\$3,185,034
11	NOL (Utilization)							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)
12	Lesser of NOL or DIT Provision							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)

Line Notes:

1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 2 of 23, Line 29, Col (e) minus Col (b)

1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 3 plus Line 4

1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 7

1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 50

1(j) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 41

1(k) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 51

1(1) RIPUC Docket Nos. 4770/4780 third rate year ends at Aug 31, 2021

2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 52

3  $Col(f) = Line 1(b) \times 25\% + Line 1(f) + Line 1(g) \times 7/12; Col(g) = Line 1(g) \times 5/12 + Line 1(h) \times 7/12 + Line (2(g) x 5/12 + Line 2(h) \times 7/12; Col(h) = Line 1(h) \times 5/12 + Line 1(h) \times 5/12 + Line 2(h) \times 5/12 + Line 2(h)$ 

4(a)-9(f) Cumulative DIT plus Deferred Income Tax (Page 2, Line 21 + Line 23; Page 5, Line 21; Page 8, Line 21; Page 12, Line 21; Page 15, Line 21; Page 18, Line 21)

4(g)-9(m) Year over year change in cumulative DIT shown in Cols (a) through (f)

10 Sum of Lines 3 through 9

11 Col (g)~(h) = Docket no. 4916 FY 20 ISR Rec, Att. MAL-1, p.19, L. 8; Col (i) ~Col (l) Per Tax Department

12 Lesser of Line 9 or Line 10

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 28 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental

\$77,133,057

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 29 of 35

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Depreciation Expense per Rate Case RIPUC Docket No. 4770

	Account No.	Account Title	Test Year June 30, 2017 (a)	1/ ARO Adjustment (b)	Adjustments June 30, 2017 (c)	Adjusted Balance (d) = (a) + (b) + (c)	Proposed Rate (e)	Depreciation Expense (f) = (d) x (e)
		mangiole i lant						
1	302.00	Franchises And Consents Misc. Intangible Plant	\$213,499 \$25,427	\$0 \$0	\$0 \$0	\$213,499 \$25,427	0.00%	\$0 \$0
3	303.01	Misc. Int Cap Software	\$19,833,570	\$0	\$9,991,374	\$29,824,944	0.00%	\$0
4		Total Intengible Plant	\$20.072.496	\$0	\$0.001.274	\$20.062.870		\$0
6		Total Intaligible Fiant	\$20,072,490	50	\$7,771,574	\$50,005,870		50
7		Production Plant						
9	304.00	Production Land Land Rights	\$364,912	\$0	\$0	\$364,912	0.00%	\$0
10	305.00	Prod. Structures & Improvements	\$2,693,397	\$0 50	\$0 50	\$2,693,397	15.05%	\$405,356
12	311.00	Production UNG Equipme	\$3,167,445	\$0 \$0	\$0 \$0	\$3,167,445	11.40%	\$361,089
13	320.00	Prod. Other Equipment	\$1,106,368	\$0	\$0	\$1,106,368	6.69%	\$74,016
14		Total Production Plant	\$7,378,281	\$0	\$0	\$7,378,281		\$843,766
16								
17		Storage Plant						
19	360.00	Stor Land & Land Rights	\$261,151	\$0	\$0	\$261,151	0.00%	\$0
20	361.03	Storage Gas Holders	\$3,385,049	\$0 \$0	\$0 \$0	\$3,385,049 \$4,606,338	0.99%	\$33,512
22	363.00	Storage Gas Holders Stor. Purification Equipment	\$13,891,210	\$0	\$0	\$13,891,210	3.37%	\$468,134
23		Total Starage Plant	\$22 142 748	\$0	\$0	\$22 142 749		\$502.499
24 25		Total Storage Flant	\$22,143,748	30	30	\$22,145,748		\$303,488
26		Distribution Plant						
27	374.00	Dist. Land & Land Rights	\$956,717	\$0	\$0	\$956,717	0.00%	\$0
29	375.00	Gas Dist Station Structure	\$10,642,632	\$0	\$0	\$10,642,632	1.15%	\$122,390
30	376.00	Distribution Mains Dist. River Crossing Main	\$46,080,760	\$0 \$0	\$0 \$0	\$46,080,760	3.61%	\$1,663,515
32	376.04	Mains - Steel And Other - Sl	\$4,190	\$0	\$0	\$4,190	0.00%	\$25,075
33	376.06	Dist. District Regulator	\$14,213,837	\$0	\$0	\$14,213,837	3.61%	\$513,120
34 35	376.12	Gas Mains Steel Gas Mains Plastic	\$57,759,572 \$382,797,443	\$0 \$0	\$0 \$0	\$57,759,572 \$382,797,443	3.31% 2.70%	\$1,908,954 \$10,316,391
36	376.13	Gas Mains Cast Iron	\$5,556,209	\$0	\$0	\$5,556,209	8.39%	\$465,888
37	376.14	Gas Mains Valves	\$222,104	\$0 \$0	\$0 \$0	\$222,104	3.61%	\$8,018
39	376.16	Dist. Cathodic Protect	\$1,569,576	\$0	\$0	\$1,569,576	3.61%	\$56,662
40	376.17	Dist. Joint Seals	\$63,067,055	\$0	\$0	\$63,067,055	4.63%	\$2,920,005
41 42	377.62 1	1&D Compressor Sta Equipment	\$248,656 \$299	\$0 (\$299)	\$0 \$0	\$248,656 \$0	0.00%	\$2,661 \$0
43	378.10	Gas Measur & Reg Sta Equipment	\$19,586,255	\$0	\$0	\$19,586,255	2.08%	\$407,394
44 45	378.55	Gas M&Reg Sta Eqp RTU	\$372,772	\$0 \$0	\$0 \$0	\$372,772	6.35%	\$23,671 \$244.936
46	379.01	Dist. Measure Reg. Gs Eq	\$1,399,586	\$0	\$0	\$1,399,586	0.00%	\$0
47	380.00	Gas Services All Sizes	\$331,205,854	\$0 50	\$0 50	\$331,205,854	3.05%	\$10,101,779
48	381.30	Lrg Meter& Reg Bare Co	\$15,779,214	\$0 \$0	\$0 \$0	\$15,779,214	1.76%	\$472,200
50	381.40	Meters	\$9,332,227	\$0	\$0	\$9,332,227	0.96%	\$89,589
51	382.00	Meter Installations Sml Meter& Reg Installation	\$675,201 \$43,145,998	\$0 \$0	\$0 \$0	\$675,201 \$43,145,998	3.66%	\$24,712 \$1.579,144
53	382.30	Lrg Meter&Reg Installation	\$2,524,025	\$0	\$0	\$2,524,025	3.66%	\$92,379
54	383.00	Dist. House Regulators	\$937,222	\$0 \$0	\$0 \$0	\$937,222	0.67%	\$6,279
56	385.00	Industrial Measuring And Regulating Station Equipment	\$1,210,331 \$540,187	\$0 \$0	\$0	\$540,187	4.18%	\$18,978 \$22,580
57	385.01	Industrial Measuring And Regulating Station Equipment	\$255,921	\$0	\$0	\$255,921	0.00%	\$0
58 59	386.00	Other Property On Customer Premises Dist. Consumer Prem Equipment	\$2/1,765 \$110,131	\$0 \$0	\$0 \$0	\$271,765 \$110,131	0.23%	\$625
60	387.00	Dist. Other Equipment	\$930,079	\$0	\$0	\$930,079	2.15%	\$19,997
61 62	388.00 1	// ARO	\$5,736,827	(\$5,736,827)	\$0	\$0	0.00%	\$0
63		Total Distribution Plant	\$1,055,696,761	(\$5,737,126)	\$0	\$1,049,959,635	2.99%	\$31,384,677
64		Concerned Disent						
66		General Flan						
67	389.01	General Plant Land Lan	\$285,357	\$0	\$0	\$285,357	0.00%	\$0
68 69	390.00	Structures And Improvements Gas Office Furniture & Fixture	\$7,094,532 \$274,719	\$0 \$0	\$0 \$0	\$7,094,532 \$274,719	3.12% 6.67%	\$221,349 \$18,324
70	394.00	General Plant Tools Shop (Fully Dep)	\$26,487	\$0	\$0	\$26,487	0.00%	\$0
71	394.00	General Plant Tools Shop	\$5,513,613	\$0 \$0	\$0 \$0	\$5,513,613	5.00%	\$275,681 \$14,778
73	397.30	Communication Radio Site Specific	\$387,650	\$0	\$0	\$387,650	5.00%	\$19,383
74	397.42	Communication Equip Tel Site	\$63,481	\$0	\$0	\$63,481	20.00%	\$12,696
75 76	398.10	Miscellaneous Equipment (rully Dep)	\$1,341,386 \$2,789,499	\$0 \$0	\$0 \$0	\$1,341,386 \$2,789,499	6.67%	\$0 \$186,060
77	399.10 1	/ ARO	\$342,146	(\$342,146)	\$0	\$0	0.00%	\$0
78 79		Total General Plant	\$18,340.436	(\$342,146)	\$0	\$17,998,289	4.16%	\$748,271
80				(				
81 82		Grand Total - All Categories	\$1,123,631,722	(\$6,079,273)	\$9,991,374	\$1,127,543,823	3.05%	\$33,480,202
83		Other Utility Plant Assets					2.7//0	
84 84			Line 63	Total	Distribution Plant	\$1,049,959,635	2.99%	\$31,384,677
86			Line / 5 + Line /4	Total 1	ISR Tangible Plant	\$1,050,410,767	2.99%	\$31,416,756

Non ISR Assets Lines 1 through 81 - per RIPUC Docket No. 4770 Compliance filing dated August 16, 2018 , Compliance Attachment 2, Schedule 6-GAS, Pages 3 & 4

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 30 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 30 of 35

			THE NARRAG	GANSE? RIP	IT ELECTRIC COMPANY d/b/a NATIONAL GRID UC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-GAS Page 1 of 5		
	The Narragansett Electric Co Depreciation E For the Test Year Ended June 30, 2017 and	npany (pense l the R	d/b/a National Grid - Gas ate Year Ending August 31, 2019			The Narragansett Eld d/b/a Nation Gas ISR Deprecia	ectric Company al Grid tion Expense
Line	Description		Pafaranca		Amount	Less non-ISR eligible	ISP A mount
INO	Description	-	Kelefence		Alliount	(b)	ISK Alliount
1	Total Company Rate Year Depreciation		Sum of Page 2. Line 16 and Line 17		\$39,136,909	(0)	(0)
2	Total Company Test Year Depreciation		Per Company Books		\$33,311,851		
3	Less: Reserve adjustments		Page 4, Line 29, Col (b) + Col (c)		(\$15,649)		
4	Adjusted Total Company Test Year Depreciation Expense		Line 2 + Line 3		\$33,296,202		
5	Depreciation Expense Adjustmen		Line 1 - Line 4		\$5,840,707		
6							
7					Per Book		
8	Test Year Depreciation Expense 12 Months Ended 06/30/17:				Amount		
9	Total Gas Utility Plant 06/30/17		Page 4, Line 27, Col (d) Sum of Page 3, Line 5, Col (d) and Page 4, Lin	ne 25,	\$1,405,994,678	(\$77,133,057)	\$1,328,861,622
10	Less Non Depreciable Plant		Col (e)		(\$308,514,725)		(\$308,514,725)
11	Depreciable Utility Plant 06/30/17		Line 9 + Line 10		\$1,097,479,953	(\$77,133,057)	\$1,020,346,897
12							
13	Plus: Added Plant 2 Mos Ended 08/31/17		Schedule 11-GAS, Page 3, Line 4		\$19,592,266		\$19,592,266
14	Less: Retired Plant 2 Months Ended 08/31/17	1/	Line 13 x Retirement Rate		(\$1,345,989)		(\$1,345,989)
15	Depreciable Utility Plant 08/31/17		Line 11 + Line 13 + Line 14		\$1,115,726,231	(\$77,133,057)	\$1,020,346,897
16 17	Average Depreciable Plant for Year Ended 08/31/17		(Line 11 + Line 15)/2		\$1,106,603,092		\$1,106,603,092
18							
19	Composite Book Rate %		As Approved in RIPUC Docket No. 4323		3.38%		
20							
21	Book Depreciation Reserve 06/30/17		Page 5, Line 72, Col (d)		\$357,576,825		\$357,576,825
22	Plus: Book Depreciation Expense		Line 17 x Line 19		\$6,233,864		\$6,233,864
23	Less: Net Cost of Removal/(Salvage)	2/	Line 13 x Cost of Removal Rate		(\$1,014,879)		(\$1,014,879)
24	Less: Retired Plant		Line 14		(\$1,345,989)	-	(\$1,345,989)
25	Book Depreciation Reserve 08/31/17		Sum of Line 21 through Line 24		\$361,449,821	-	
26							
27	Depreciation Expense 12 Months Ended 08/31/18		Line 0 + Line 12 + Line 14		£1 424 240 05C	(877 122 057)	£1 247 107 000
28	Total Utility Plant 08/31/17		Line $9 + Line 13 + Line 14$		\$1,424,240,936	(\$/7,133,057)	\$1,547,107,900
29	Less Non Depreciable Plant		Line 10		(\$308,514,725)		(\$308,514,725)
31	Depresable Oning Flain 06/51/17		Line 20 + Line 29		\$1,113,720,231		\$1,050,595,175
32	Plus: Plant Added in 12 Months Ended 08/31/18		Schedule 11-GAS Page 3 Line 11		\$115 710 016		\$115 710 016
22	Lass: Plant Patirad in 12 Months Ended 08/31/18		Line 22 x Detirement rate		(\$7.040.278)		(\$7.040.278)
34	Depreciable Utility Plant 08/31/18		Sum of Line 30 through Line 33		\$1 223 486 969		\$1 146 353 912
35	Septemble Carry France Or 51710		Sum of Eme 50 unough Eme 55		\$1,223,100,703		01,110,000,012
36	Average Depreciable Plant for 12 Months Ended 08/31/18		(Line 30 + Line 34)/2		\$1,169,606,600		\$1.092.473.543
37			(				
38	Composite Book Rate %		As Approved in RIPUC Docket No. 4323		3.38%		3.38%
39	1		11				
40	Book Depreciation Reserve 08/31/17		Line 25		\$361,449,821		
41	Plus: Book Depreciation 08/31/18		Line 36 x Line 38		\$39,532,703		\$36,925,606
42	Less: Net Cost of Removal/(Salvage)		Line 32 x Cost of Removal Rate		(\$5,993,779)		
43	Less: Retired Plant		Line 33		(\$7,949,278)		
44	Book Depreciation Reserve 08/31/18		Sum of Line 40 through Line 43		\$387,039,467		
1/	2			6 970/	Detimente		
2/	5 year average fourement over plant addition in service FY 15 ~ FY17 2 year average Cost of Pamoval over plant addition in service EV 15 - EV17		0 5	0.8/% 5 180/	COP		
2/	5 year average Cost of Removal over plant addition in service FY 15~FY1/		2	2.1070	COR		

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 31 of 35

			THE NARR	RAGANSE	TT ELECTRIC COMPANY d/b/a NATIONAL GRID PUC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-GAS		
	The Narragansett Electric Co Depreciation E	mpany xpense	d/b/a National Grid - Gas		Page 2 of 5	The Narragansett Electric G d/b/a Nation Gas ISR Deprecia	Company al Grid ion Expense
	For the Test Year Ended June 30, 2017 and	d the R	ate Year Ending August 31, 2021				
Line No	Description	_	Reference		Amount	Less non-ISR eligible Plant	ISR Amount
1	Rate Year Depreciation Expense 12 Months Ended 08/31/19:				(a)	(b)	(c)
2	Total Utility Plant 08/31/18		Page 1, Line 28 + Line 32 + Line 33 Page 1, Line 10		\$1,532,001,694	(\$77,133,057)	\$1,454,868,637
4	Depreciable Utility Plant 08/31/18		Line 2 + Line 3		\$1,223,486,969		\$1,146,353,912
5 6 7	Plus: Added Plant 12 Months Ended 08/31/19 Less: Depreciable Retired Plant	1/	Schedule 11-GAS, Page 3, Line 35 Line 6 x Retirement rate		\$114,477,000 (\$7,864,570)	(\$1,348,000) \$92,608	\$113,129,000 (\$7,771,962)
8 9	Depreciable Utility Plant 08/31/19		Sum of Line 4 through Line 7		\$1,330,099,399	(\$78,388,449)	\$1,251,710,950
10 11	Average Depreciable Plant for Rate Year Ended 08/31/19		(Line 4 + Line 9)/2		\$1,276,793,184		\$1,199,032,431
12 13	Proposed Composite Rate %		Page 4. Line 17. Col (e)		3.05%		2.99%
14	Deale Demonstration Decomo 08/21/18		Deep 1, Line 44		\$297.020.467		50
15	Plus: Book Depreciation Expense		Line 11 x Line 13		\$38,950,409		\$35,851,070
17	Plus: Unrecovered Reserve Adjustment		Schedule NWA-1-GAS, Part VI, Page 6		\$186,500		\$186,500
18	Less: Net Cost of Removal/(Salvage) Less: Retired Plant	2/	Line 6 x Cost of Removal Rate Line 7		(\$5,929,909) (\$7,864,570)		\$0 \$0
20	Book Depreciation Reserve 08/31/19		Sum of Line 15 through Line 19		\$412,381,898		\$36,037,570
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		\$1,638,614,124	(\$78,388,449)	\$1,560,225,675
24	Less Non-Depreciable Plant		Page 1, Line 10 Line 23 + Line 24		(\$308,514,725)		(\$308,514,725)
26	Depreciable Officy France 00/51/15		Line 23 + Line 24		\$1,550,077,577		\$1,251,710,950
27 28 29	Plus: Added Plant 12 Months Ended 08/31/20 Less: Depreciable Retired Plant	1/	Schedule 11-GAS, Page 5, Line 11(i) Line 27 x Retirement rate		\$21,017,630 (\$1,443,911)	(\$750,000) \$51,525	\$20,267,630 (\$1,392,386) \$0
30	Depreciable Utility Plant 08/31/20		Sum of Line 25 through Line 28		\$1,349,673,118	(\$79,086,924)	\$1,270,586,194
32	Average Depreciable Plant for Rate Year Ended 08/31/20		(Line 25 + Line 30)/2		\$1,339,886,258		\$1,261,148,572
33 34	Proposed Composite Rate %		Page 4, Line 17, Col (e)		3.05%		2.99%
35	Deale Departmention Department 08/21/20		I : 20		\$412 291 909		50
30	Plus: Book Depreciation Expense		Line 32 x Line 34		\$40,875,154		\$37,708,342
38	Plus: Unrecovered Reserve Adjustment		Schedule NWA-1-GAS, Part VI, Page 6		\$186,500		\$186,500
39 40	Less: Net Cost of Removal/(Salvage)	2/	Line 27 x Cost of Removal Rate		(\$1,088,713)		\$0 \$0
40	Book Depreciation Reserve 08/31/20		Sum of Line 36 through Line 40		\$450,910,927		\$37,894,842
42	Pote Veer Depresention Expanse 12 Months Ended 09/21/21						
43	Total Utility Plant 08/31/20		Line 23 + Line 27 + Line 28		\$1,658,187,843	(\$79,086,924)	\$1,579,100,919
45	Less Non-Depreciable Plant		Page 1, Line 10		(\$308,514,725)		(\$308,514,725)
46 47	Depreciable Utility Plant 08/31/20		Line 44 + Line 45		\$1,349,673,118		\$1,270,586,194
48 49 50	Plus: Added Plant 12 Months Ended 08/31/21 Less: Depreciable Retired Plant	1/	Schedule 11-GAS, Page 5, Line 11(1) Line 48 x Retirement rate		\$21,838,436 (\$1,500,301)	(\$750,000) \$51,525	\$21,088,436 (\$1,448,776)
51	Depreciable Utility Plant 08/31/21		Sum of Line 46 through Line 49		\$1,370,011,253	(\$79,785,399)	\$1,290,225,854
52 53	Average Depreciable Plant for Rate Year Ended 08/31/21		(Line 46 + Line 51)/2		\$1,359,842,185		\$1,280,406,024
54 55	Proposed Composite Rate %		Page 4, Line 17, Col (e)		3.05%		2.99%
56							
57	Book Depreciation Reserve 08/31/20 Plus: Book Depreciation Expense		Line 41 Line 53 x Line 55		\$450,910,927 \$41,483,938		\$0 \$38.284.140
59	Plus: Unrecovered Reserve Adjustment		Schedule NWA-1-GAS, Part VI, Page 6		\$186,500		\$186,500
60 61	Less: Net Cost of Removal/(Salvage) Less: Retired Plant	2/	Line 48 x Cost of Removal Rate		(\$1,131,231) (\$1,500,301)		\$0 \$0
62	Book Depreciation Reserve 08/31/21		Sum of Line 57 through Line 61		\$489,949,834		\$38,470,640
63 64 1/ 65 2/	3 year average retirement over plant addition in service FY 15 ~ FY17 3 year average Cost of Removal over plant addition in service FY 15 ~ FY17			0.0687 0.0518	Retirements COR		
66			I. 27() I. 20(1)		I		041.041.47
67 68	BOOK Depreciation KY2 Less: General Plant Depreciation (assuming add=retirement)		Line 37 (a) + Line 38 (b) Page 10, Line 79(f)				\$41,061,654 (\$748.271)
69	Plus: Comm Equipment Depreciation		Page 10, Line 73 + Line 74				\$32,079
70 71	Total 7 Months						\$40,345,462
72 73	FY 2020 Depreciation Expense						\$23,534,853
74	Book Depreciation RY3		Line 58 (a) + Line 59 (b)				\$41,670,438
75 76	Less: General Plant Depreciation Plus: Comm Equipment Depreciation		Page 10, Line 79(t) Page 10, Line 73 + Line 74				(\$748,271) \$32,079
77	Total						\$40,954,246
/8	FY 2021 Depreciation Expense		5 Months of RY 2 and 7 Months of RY 3				\$40,700,586

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> The Narragansett Electric Company dibia Rhode Island Eacrgy Fiscal Vear 2023 ISR Propery Tax Recovery Adjustment (0005)

> > Line

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8 6 0

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11 12 13 13 13

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16 117 118 119 20 26 23 30 30 

	(a)	( <b>q</b> )	(c)	(p)	(e)	e	(g)	( <b>h</b> )	()
Ī	End of FY 2018	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2019
Plant In Service	\$1,195,705	\$92,263	\$24,845	\$117,108		(\$6,844)		80	\$1,305,969
Accumulated Depr	\$414,713				\$40,858	(\$6,844)	(\$6,123)		\$442,604
Net Plant	\$780,992								\$863,364
Property Tax Expense	\$22,678								\$23,283
Effective Prop tax Rate	2.90%								2.70%
	End of FY 2019	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2020
Plant In Service	\$1,305,969	\$144,120	\$22,074	\$166,193		(\$8,567)		\$0	\$1,463,595
Accumulated Depr	\$442,604				\$41,588	(\$8,567)	(\$10,162)		\$465,463
Net Plant	\$863,364								\$998,132
Property Tax Expense	\$23,283								\$25,959
Effective Prop tax Rate	2.70%								2.60%
Ī	End of FY 2020	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2021
Plant In Service	\$1,463,595	\$110,178	\$97,667	\$207,844		(\$5,766)		(\$26,386)	\$1,639,288
Accumulated Depr	\$465,463				\$45,652	(\$5,766)	(\$11,566)	(\$32,599)	\$461,185
Net Plant	\$998,132								\$1,178,103
Property Tax Expense	\$25,959								\$28,846
Effective Prop tax Rate	2.60%								2.4.5%
	End of FY 2021	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2022
Plant In Service	\$1,639,288	\$156,694	\$29,406	\$186,100		(\$7,443)			\$1,817,945
Accumulated Depr	\$461,185				\$51,439	(\$7,443)	(\$11,244)		\$493,937
Net Plant	\$1,178,103								\$1,324,008
Property Tax Expense	\$28,846								\$33,631
Effective Prop tax Rate	2.45%								2.54%
ī	End of FY 2022	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2023
Plant In Service	\$1,817,945	\$151,651	\$56,556	\$208,207		(\$13,374)			\$2,012,779
Accumulated Depr	\$493,937				\$55,565	(\$13,374)	(\$10,607)		\$525,521
Net Plant	\$1,324,008								\$1,487,258
Property Tax Expense	\$33,631								\$38,297
Effective Prop tax Rate	2.54%								2.58%
I	End of FY 2023	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2024
Plant In Service	\$2,012,779	\$155,814	\$29,406	\$185,220		(\$7,823)			\$2,190,176
Accumulated Depr	\$525,521				\$59,650	(\$7,823)	(57, 930)		\$569,418
Net Plant	\$1,487,258								\$1,620,757
Property Tax Expense	\$38,297								\$41,167
Effective Prop tax Rate	2.58%								2.54%
-	End of FY 2024	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2025
Plant In Service	\$2,190,176	\$164,812	\$56,556	\$221,368		(\$8,152)			\$2,403,391
Accumulated Depr	\$569,418				\$63,350	(\$8,152)	(\$7,525)		160'1'8
Net Plant	\$1,620,757								\$1,786,300
Property Tax Expense	\$41,167								\$46,087
Effective Prop tax Rate	2.54%								2.58%

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 33 of 35

			F	The N d. Fiscal Year 2023 iscal Year 2023 ISR Pr	arragansett Elec /b/a Rhode Islar ISR Property T roperty Tax Rec	ctric Company d Energy ax Recovery Adjustment overy Adjustment (Continued)	1					Section	m 5. Attac
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)	(j)	(k)
		Cumulative In	crem. ISR Prop. Tax f	or FY2018		Cumulative Increm. ISR	Prop. Tax for FY2019	1st 5 month			Cumulative Incre	n. ISR Prop. Tax for FY	2019
36 37	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant		(\$24,356)				\$92,263 (\$24,356)					(\$914) \$0	
38 39	Book Depreciation: current year ISR additions COR	=	(\$1,246) \$8,603			_	(\$1,449) \$11,583				_	(\$7) \$5,627	
40	Net Plant Additions		\$80,811				\$78,041					\$4,705	
41	RY Effective Tax Rate	-	3.06%			_	3.06%			7	_	2.92%	
42 43 44 45 46 47 48 49 50 51	ISR Year Effective Tax Rate RY Effective Tax Rate 5 mos for FY 2019 RY Heffective Tax Rate 5 mos rate FY 2014 Net Adds times ISR Year Effective Tax rate FY 2014 Net Adds times ISR Year Effective Tax rate FY 2010 Net Adds times ISR Year Effective Tax rate FY 2010 Net Adds times ISR Year Effective Tax rate FY 2010 Net Adds times ISR Year Effective Tax rate FY 2010 Net Adds times ISR Year Effective Tax rate	2.90% 3.06% \$458.057 \$6,343 \$42,913 \$59,527 \$58,883 \$80,810	-0.15% -0.15% 2.90% 2.90% 2.90% 2.90%	(\$694) \$184 \$1,246 \$1,729 \$1,710 \$2,347		2.70% 3.06% 5 month \$458.057 \$55.950 \$55.076 \$77.664 \$78.041	-0.36% -0.15% -0.15% 1.12% 1.12% 1.12% 1.12% 1.12%	(\$684) \$67 \$449 \$626 \$630 \$873 \$877		7 mos	2.70% 2.92% \$919,892 \$6,934 \$4,705	-0.22% -0.13% 7 mc * -0.13% 1.57%	s (\$1,203) \$0 \$109 \$74
52	Total ISR Property Tax Recovery		-	\$6,521			_	\$2,837				—	(\$1,020)
		(a) Cumulative In	(b) crem. ISR Prop. Tax f	(c) pr FY2020	(d)	(e) Cumulative Increm	(f) n. ISR Prop. Tax for F	(g) Y2021	(h)		(i) Cumulative Increi	(j) n. ISR Prop. Tax for FY	(k) /2022
53 54 55 56	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant Book Depreciation: current year ISR additions COR		\$105,296 \$0 (\$1,510) \$7,056				\$110,178 \$0 (\$1,589) \$8,862				_	\$156,694 (\$23,890) (\$2,249) \$10,773	
57	Net Plant Additions		\$110,841				\$117,450					\$141,328	
59	RY Effective Tax Rate	-	2.96%			_	3.02%				_	3.05%	
60	Property Tax Recovery on Growth and non-ISR												
61 62 63 64 65 66 67 68 69 70	ISR Year Effective Tax Rate RY Effective Tax Rate 7 mos for FY 2019 RY her Diart Tax Rate 7 mos for FY 2019 RY Net Plant times Rate Difference 7 month Growth and non-ISR Incremental limes rate difference FY 2019 Net Incremental limes rate difference FY 2020 Net Incremental limes rate difference FY 2020 Net Incremental limes rate difference FY 2021 Net Incremental limes rate difference FY 2021 Net Incremental limes rate difference	2.60% 2.96% \$908,586 (\$20,407) \$7,156 \$4,692 \$110,841	-0.36% -0.36% * -0.36% * 2.6% * 2.6% * 2.6%	(\$3,246) \$73 \$186 \$122 \$2,882		2.45% 3.02% \$889,353 (\$41,336) \$7,378 \$4,678 \$107,821 \$117,450	-0.57% -0.57% * -0.57% * 2.45% * 2.45% * 2.45% * 2.45%	(\$5,080) \$236 \$181 \$115 \$2,642 \$2,878			2.54% 3.05% \$881,383 (\$51,615) \$7,600 \$4,665 \$104,800 \$114,271 \$141,328	-0.51% -0.51% *-0.51% *2.54% *2.54% *2.54% *2.54%	(\$4,486) \$263 \$193 \$118 \$2,662 \$2,902 \$3,590
71	Total ISR Property Tax Recovery			\$17				\$970				_	\$5,242
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)	(j)	(k)
		Cumulative In	crem. ISR Prop. Tax f	or FY2023		Cumulative Increm	n. ISR Prop. Tax for F	Y2024			Cumulative Increm	n. ISR Prop. Tax for FY	/2025
72 73 74 75	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant Book Depreciation: current year ISR additions COR	-	\$151,651 (\$40,954) (\$2,140) \$10,607			_	\$155,814 (\$40,954) (\$2,212) \$7,930					\$164,812 (\$40,954) (\$2,342) \$7,525	
76 77	Net Plant Additions		\$119,164				\$120,577					\$129,041	
78 79	RY Effective Tax Rate Property Tax Recovery on Growth and non-ISR	-	3.05%				3.05%				_	3.05%	
80 81 82 83 84 85 86 87 88 89 90 91 92	ISR Year Effective Tax Rate RY Effective Tax Rate 7 mos for FY 2019 RY Net Plant Tax Rate 7 mos for FY 2019 RY Net Plant times Rate Difference Growth and non-JSR Incremental times rate difference FY 2019 Net Incremental times rate difference FY 2020 Net Incremental times rate difference FY 2020 Net Incremental times rate difference FY 2021 Net Adds times rate difference FY 2022 Net Adds times rate difference FY 2023 Net Adds times rate difference FY 2023 Net Adds times rate difference FY 2023 Net Adds times rate difference FY 2024 Net Adds times rate difference	2.58% 3.05% \$\$81,383 (\$51,615) \$7,822 \$4,651 \$101,780 \$111,092 \$136,830 \$119,164	-0.47% -0.47% * -0.47% * 2.58% * 2.58% * 2.58% * 2.58% * 2.58%	(\$4,134) \$242 \$202 \$120 \$2,626 \$2,866 \$3,530 \$3,074		2.54% 3.05% \$881,383 (551,615) \$8,044 \$4,638 \$98,759 \$107,913 \$132,332 \$114,884 \$120,577	$\begin{array}{c} -0.51\%\\ -0.51\%\\ *\ -0.51\%\\ *\ -0.51\%\\ *\ 2.54\%\\ *\ 2.54\%\\ *\ 2.54\%\\ *\ 2.54\%\\ *\ 2.54\%\\ *\ 2.54\%\\ *\ 2.54\%\\ \end{array}$	(\$4,482) \$262 \$204 \$118 \$2,508 \$2,741 \$3,361 \$2,918 \$3,063			2.58% 3.05% \$881,383 (\$51,615) \$8,266 \$4,624 \$95,739 \$104,734 \$110,604 \$113,940 \$129,041	-0.47% -0.47% * -0.47% * 2.58% * 2.58% * 2.58% * 2.58% * 2.58% * 2.58% * 2.58%	(\$4,130) \$242 \$213 \$119 \$2,470 \$2,702 \$3,298 \$2,854 \$2,940 \$3,329
93	Total ISR Property Tax Recovery			\$8,527				\$10,694					\$14,037

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised) Page 34 of 35

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

Line Notes 36(a) - 52(h)

53(a)-71 (c)

53(e) -71(g) 53(j)

54(j) 55(j) 56(j) 57(j) 59(j)

61(i)

62(i)

62(i)

63(j)

64(i)

64(k)

65(i)

65(k)

66(i) 66(k)

67(i) 67(k)

68(i)

68(k)

69(i) 69(k) Page 15 of 35, Line 4(a)+1000

Page 15 of 35, Line 7(a)+1000

=20(i)

=59(j)

61(i)-62(i)

64(i)×63(j)

=66(i)×61(i)

 $=67(i) \times 61(i)$ 

=68(i)×61(i)

=69(i)×61(i)

=62(j)

Sum of Lines 53(j) through 56(j)

- (Page 31 of 35, Line 77(c) ×7÷12)÷1000 - Page 15 of 35, Line 15(a)÷1000

- Sch 5-G, P1, L1(e) - L1(g)) × 7÷12000

65(i)×63(j) Line 66(e) - Page 2 of 35, Line 15(e)÷1000

Line 67(e) - Page 5 of 35, Line 15(d)+1000

Line 68(e) - Page 8 of 35, Line 15(c)+1000

Line 69(e) - Page 12 of 35, Line 15(c)÷1000

### Line Notes

Line Notes	
1(a) - 5(i)	Docket No. 4781 Attachment MAL-2, Page 10 of 13, 1(a) to 5(h)
6(i) - 10(i)	Docket No. 4916 Attachment MAL-1, Page 17 of 20, 6(a) to 10(h)
11(a) - 15(i)	Docket No. 4996 Attachment MAL-1, Page 20 of 22, 11(a) to 15(i)
16(a) - 20(a)	11(i) - 15(i)
16(b)	Page 27 of 35 , Line 1 ,Col (e)+1000
16(c)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (c)
16(d)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (d)
16(f)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (f)
16(i)	Line $16(a) + (d) + (f)$
17(e)	P25, (L58+L59)+(P2, L3 (a)+P5, L3 (a)+P8, L3 (a)+P12, L3 (a))+1000×3.05%+Inc
	(L1(c)+L6(c)+L11(c))×0.0416+P15, L3 (a)×0.5×3.05%+1000+L16(c)×0.5×0.0416
17(f)	=16(f)
17(g)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 17 (g)
17(i)	Line $17(a) + (c) + (f) + (g)$
18(i)	Line 16(i) - 17(i)
19(i)	Line 18(h) × 20(h)
20(i)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 20 (h)
21(a) - 25(a)	16(i) - 20(i)
21(b)	Page 18 of 35, Line 1, Col (d)+1000
21(c)	Line 6(c)
21(d)	Line 16(b) + 16(c)
21(f)	- Page 18 of 35 , Line 2 ,Col (d)+1000
21(i)	Line 21 (a) $+$ (d) $+$ (f)
22(e)	$ \begin{array}{l} Page 31, (Line 58 + Line 59) + (Page 2 , Line 3, Col (a) + Page 5 , Line 3, Col (a) + Page 12 , Line 3, Col (a) + Page 15 , Line 3, Col (a) + Page 12 , Line 3, Col (a) + Page 15 , Line 3, Col (a) + (D00 \times 3.05\% + Incremental (L1(c)+L6(c))\times 3.05\% + Page 18 , Line 3, Col (a) + L21(c))\times (3\times 3.05\% + 1000 \\ \end{array} $
22(f)	=21(f)
22(g)	<ul> <li>Page 18 of 35 , Line 7 ,Col (d)÷1000</li> </ul>
22(i)	Line 22 (a) + (e) + (f) + (g)
23(i)	Line 21(i) - 22(i)
24(i)	Line 23(i) × 25(i)
25(i)	=20(a) most recent actual property tax rate
26(a) - 30(a)	21(i) - 25(i)
26(b)	
26(c)	Line 16(c)
26(d)	Line 26(b) + 26(c)
26(f)	
26(i)	Line $26(a) + (d) + (f)$
27(.)	D 21 (L 60 + L 60) + (D 2 L 2 C .1(.) + D 6 L 2 C .1(.) + D 6

- Line 3, Col (a) + Page 12 , Line 3, Col (a) + Page 15 , Line 3, Col (a))+1000  $\times$  3.05%+ Incremental ( L1(c)+L6(c)+L11(c)+L16(c))×3.05% + Page 18, Line 3, Col (a)+ L21(c))×0.5×3.05%÷1000 27(f) 27(g) 27(i) 28(i) 29(i) =26(f)
- Line 27 (a) + (e) + (f) + (g) Line 26(i) - 27(i)Line  $28(i) \times 30(i)$
- 30(i) =20(i) most recent actual property tax rate

Line Notes Docket No. 4781 Rec, Attachment MAL-1, Page 29 of 35, 82(e) to 107(k) 57(j) 70(i) Docket No. 4781 Rec, Attachment MAL-2, Page 10 of 13, 31(a) to 50 (c) 70(k) =70(i)×61(i) sum of 64(k) through 70(k) Page 18 of 35, Line 4(a)÷1000 Docket No. 4916 Rec, Attachment MAL-1, Page 18 of 20, 28(e) to 48 (g) 71(k) 72(b) 73(b) 74(b) - Page 18 of 35, Line 5(a)+1000 - Page 18 of 35, Line 14(a)+1000 75(b) Page 18 of 35, Line 7(a)+1000 76(b) Sum of Lines 72(b) through 75(b) =Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1, Sch 1-G, P3, L15, Col (e) ÷ 64(j) 78(b) 59(i) 80(a) 25(i) 78(b) 81(a) 81(b) 82(b) 80(a)-81(a) 81(b) 83(a) 64(i) =Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1: 64(a) × 5+12 + (Sch 6-G, P2, L30 - L41 + P3, L5(d) - P5, L4(d) 83(c) 83(a)×82(b) 84(a) 65(i) 84(c) 84(a)×82(b) Line 66(i) - (Page 2 of 35, Line 15(f) through (h))+1000 85(a) = - Rate Case, Docket 4770, Compliance, Revised Rebuttal Att. 1: Sch 11-G, P5, L3(e)+L3(i)+L7(e)+L7(i)+L3(l)+L7(l)") =85(a)×80(a) 85(c) 86(a) 86(c) 87(a) 87(c) 88(a) 88(c) 89(a)

- Line 67(i) (Page 5 of 35, Line 15(e) through (g))÷1000 =86(a)×80(a) Line 68(i) - (Page 8 of 35, Line 15(d) through (f))+1000 =87(a)×80(a) Line 69(i) - (Page 12 of 35, Line 15(c) through (e))+1000
- $=88(a) \times 80(a)$ (Line 70(i) - (Page 15 of 35, Line 15(b) through (d))÷1000
- =89(a)×80(a)
- 89(c) 90(a) =76(b)
- 90(c) =90(a)×80(a) 93(c) sum of 83(c) through 90(c)

In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Page 34 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-2- Supplemental Page 35 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 1 (Revised)

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## The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Weighted Average Cost of Capital

#### Line No.

	Weighted Average Cost of Cap	ital as approved in	RIPUC Docket	No. 4323 at 35%	6 income tax ra	te effective
1	April 1, 2013					
2		(a)	(b)	(c) Weighted	(d)	(e)
3		Ratio	Rate	Rate	Taxes	Return
4	Long Term Debt	49.95%	5.70%	2.85%		2.85%
5	Short Term Debt	0.76%	0.80%	0.01%		0.01%
6	Preferred Stock	0.15%	4.50%	0.01%		0.01%
7	Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
8		100.00%	_	7.54%	2.51%	10.05%
9 10 11	(d) - Column (c) x 35% divided	l by (1 - 35%)				
12	Weighted Average Cost of Cap	ital as approved in	RIPUC Docket	No. 4323 at 21%	% income tax ra	te effective
13	January 1, 2018					
14	•	(a)	(b)	(c) Weighted	(d)	(e)
15		Ratio	Rate	Rate	Taxes	Return
16	Long Term Debt	49.95%	5.70%	2.85%		2.85%
17	Short Term Debt	0.76%	0.80%	0.01%		0.01%
18	Preferred Stock	0.15%	4.50%	0.01%		0.01%
19	Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
20		100.00%		7.54%	1.24%	8.78%
21	(d) - Column (c) x 21% divided	l by (1 - 21%)				
22						
23	Weighted Average Cost of Cap	ital as approved in	RIPUC Docket	No. 4770 effect	ive September 1	1,2018
24		(a)	(b)	(c) Weighted	(d)	(e)
25		Ratio	Rate	Rate	Taxes	Return
26	Long Term Debt	48.35%	4.98%	2.41%		2.41%
27	Short Term Debt	0.60%	1.76%	0.01%		0.01%
28	Preferred Stock	0.10%	4.50%	0.00%		0.00%
29	Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
30		100.00%	_	7.15%	1.26%	8.41%
31	(d) - Column (c) x 21% divided	l by (1 - 21%)				
32						
33	FY18 Blended Rate	Ι	Line 8(e) × 75%	6 + Line 20(e ) ×	25%	9.73%
34						
35	FY19 Blended Rate	Ι	Line 20 x 5 ÷ 12	+ Line 30 x 7 ÷	12	8.56%

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-3- Supplemental Page 1 of 2

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing

> > Section 3: 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



Notes:

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

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

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

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

5. Line 29 relects 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 shown on Line 30 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	352,482,744	352,482,744	-	
17	ADIT Adjustment	- Line 15	-	(54,374,797)	54,374,797	
18	Adjusted Rate Base	Lines 16 + 17	352,482,744	298,107,947	54,374,797	
19	Debt Return (4.576%)	Lines 18 * 5 * 9	8,541,822	7,224,141	1,317,681	
20	Equity Return (9.275%)	Lines 18 * 6 * 10	16,656,969	14,087,426	2,569,542	
21	Taxes on Equity (21%)	(Line 20 / (1 - Line 1)) * Line 1	4,427,802	3,744,759	683,043	
22	Total Unadjusted Revenue	Sum of Lines 19, 20, 21	29,626,592	25,056,326	4,570,266	
23	Revenue Adjustment for Fiscal Year 2025	- Line 15 * Line 11	(4,572,920)	-	(4,572,920)	Note 1
24	Total Revenue	Lines 22 + 23	25,053,672	25,056,326	(2,654)	
25	Interest Expense	Lines 18, Col (b) * 5 * 9	7,224,141	7,224,141		
26	Tax Expense	(Lines 24 - 25) * Line 1	3,744,202	3,744,759	(557)	
27	Net Income	Lines 24 - 25 - 26	14,085,329	14,087,426	(2,097)	

	Impact of Transaction		
28	Transaction-related Tax Deduction	- Line 23 *	
		(1-Line 1) / Line 1	17,202,891
29	Cash Tax Benefit at 21%	Line 28 * Line 1	3,612,607
30	Cash Tax Benefit Grossed Up	Line 29 / (1-Line 1)	4,572,920

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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 2 (Revised) Page 2 of 2

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

				Post-Acquisition				No Acquisition	
		Post-Acquisition	Prorated	After Proration		No Acquisition	Prorated	After Proration	
		(a)	(b)	(c)		(d)	(e)	(f)	
1	Plan Year 2025								
2	FY 2018	7,041,262	100%	7,041,262		11,371,995	100%	11,371,995	
3	FY 2019	4,665,706	100%	4,665,706		3,277,555	100%	3,277,555	
4	FY 2020	72,314,207	100%	72,314,207		59,681,674	100%	59,681,674	
5	FY 2021	64,074,909	100%	64,074,909		57,654,872	100%	57,654,872	
6	FY 2022	110,672,199	100%	110,672,199		90,804,104	100%	90,804,104	
7	FY 2023	93,714,461	100%	93,714,461	_	75,317,748	100%	75,317,748	
8	Total	352,482,744		352,482,744	Page 1, Line 13	298,107,947		298,107,947	Page 1, Line 14

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-3- Supplemental Page 2 of 2 The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 1 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 1 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Annual Revenue Requirement Summary

Operation and Maintenance Expenses\$0\$12,000,000Capital Investment:\$0\$12,000,0002Actual Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base\$362,365\$370,1113Actual Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base\$405,676\$405,9614Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$8,907,970\$8,567,5686Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$14,293,77\$13,805,5607Forecasted Revenue Requirement on FY 2024 Capital Included in ISR Rate Base\$14,293,77\$13,805,5608Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$12,827,683\$12,161,7689Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,082,7499Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$88,411,62014Total Revenue Requirement\$63,123,650\$88,411,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$84,499,963\$84,572,920	Line No.		Approved Fiscal Year <u>2024</u> (a)	Fiscal Year <u>2025</u> (b)
Capital Investment:2Actual Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base\$362,365\$370,1113Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9405,676\$405,9614Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5606Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$12,27,633\$12,161,7687Forecasted Revenue Requirement on FY 2022 Capital Included in ISR Rate Base\$12,27,633\$12,161,7688Forecasted Revenue Requirement on FY 2022 Capital Included in ISR Rate Base\$12,27,633\$12,208,2749Forecasted Revenue Requirement on FY 2025 Capital Included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$4,499,633\$45,2720016Total Net Capital Investment Component of Revenue Requirement<	1	Operation and Maintenance Expenses FY 2025 Operation and Maintenance Paving Expense	\$0	\$12,000,000
2Actual Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base\$362,365\$370,1113Actual Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base\$405,676\$405,9614Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5606Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5607Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,202,82749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,202,827410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$53,123,650\$76,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$84,499,963\$		Capital Investment:		
3Actual Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base\$405,676\$405,9614Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$8,907,970\$8,567,5686Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5607Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Hamless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$4,499,963\$4,572,92016Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$252,245,012	2	Actual Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base	\$362,365	\$370,111
4Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base\$9,422,592\$9,102,1205Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$8,907,970\$8,567,5686Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5607Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$44,499,963)\$83,868,69917Incremental Rate Adjustment\$25,245,012	3	Actual Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base	\$405,676	\$405,961
5Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$8,907,970\$8,567,5686Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5607Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$44,499,963\$45,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	4	Actual Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base	\$9,422,592	\$9,102,120
6Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base\$14,293,737\$13,805,5607Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$4,499,963)\$4,572,92016Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	5	Actual Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base	\$8,907,970	\$8,567,568
7Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base\$12,827,683\$12,161,7688Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23\$58,623,688\$83,868,69917Incremental Rate Adjustment\$552,345,012	6	Actual Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base	\$14,293,737	\$13,805,560
8Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base\$6,096,711\$12,028,2749Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,096,711\$12,028,27410Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$10,806,916\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	7	Forecasted Revenue Requirement on FY 2023-NG Capital included in ISR Rate Base	\$12,827,683	\$12,161,768
9Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base\$6,268,01010Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$13,732,247\$63,123,650\$76,441,62013Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$558,623,688\$83,868,69917Incremental Rate Adjustment\$252,245,012	8	Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base	\$6,096,711	\$12,028,274
10Total Capital Investment Revenue Requirement\$52,316,734\$62,709,37311FY 2024 Property Tax Recovery Adjustment\$10,806,916\$13,732,24712FY 2025 Property Tax Recovery Adjustment\$63,123,650\$76,441,62013Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	9	Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base		\$6,268,010
11FY 2024 Property Tax Recovery Adjustment\$10,806,91612FY 2025 Property Tax Recovery Adjustment\$13,732,24713Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	10	Total Capital Investment Revenue Requirement	\$52,316,734	\$62,709,373
12       FY 2025 Property Tax Recovery Adjustment       \$13,732,247         13       Total Capital Investment Component of Revenue Requirement       \$63,123,650       \$76,441,620         14       Total Revenue Requirement       \$63,123,650       \$88,441,620         15       Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23       (\$4,499,963)       (\$4,572,920)         16       Total Net Capital Investment Component of Revenue Requirement       \$558,623,688       \$83,868,699         17       Incremental Rate Adjustment       \$25,245,012	11	FY 2024 Property Tax Recovery Adjustment	\$10,806,916	
13Total Capital Investment Component of Revenue Requirement\$63,123,650\$76,441,62014Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	12	FY 2025 Property Tax Recovery Adjustment		\$13,732,247
14Total Revenue Requirement\$63,123,650\$88,441,62015Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23(\$4,499,963)(\$4,572,920)16Total Net Capital Investment Component of Revenue Requirement\$58,623,688\$83,868,69917Incremental Rate Adjustment\$25,245,012	13	Total Capital Investment Component of Revenue Requirement	\$63,123,650	\$76,441,620
15       Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23       (\$4,499,963)       (\$4,572,920)         16       Total Net Capital Investment Component of Revenue Requirement       \$58,623,688       \$83,868,699         17       Incremental Rate Adjustment       \$25,245,012	14	Total Revenue Requirement	\$63,123,650	\$88,441,620
16       Total Net Capital Investment Component of Revenue Requirement       \$58,623,688       \$83,868,699         17       Incremental Rate Adjustment       \$25,245,012	15	Per Tax Hold Harmless Adjustment Section 3 - Attachment 2 (C), Pages 1, Line 23	(\$4,499,963)	(\$4,572,920)
17 Incremental Rate Adjustment \$25,245,012	16	Total Net Capital Investment Component of Revenue Requirement	\$58,623,688	\$83,868,699
	17	Incremental Rate Adjustment		\$25,245,012

Column Notes:

(a) RIPUC Docket No. 22-53-NG, Section 3, Attachment 1 (C), Page 1 of 32, Column (b)

Line Notes for Columns (b) only:

2 Page 2 of 35, Line 36,	Col.	(i)
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- 3 Page 5 of 35, Line 35, Col. (h)
- 4 Page 8 of 35, Line 35, Col. (g)
- 5 Page 12 of 35, Line 35, Col. (f)
- 6 Page 15 of 35, Line 35, Col. (e) 7 Page 18 of 35, Line 35, Col. (d)
- 8 Page 21 of 35, Line 31, Col. (b)
- 9 Page 24 of 35, Line 31, Col. (a)
- 10 Sum of Lines 2 through 9
- 12 Page 33 of 35, Line 93, Col.  $(k) \times 1,000$
- 14 Line 1 + Line 13
- 15 Section 3 Attachment 2 Revised, Pages 1, Line 23
- 16 Line 14 + Line 15
- 17 Line 16 Col (b) Line 16 Col (a)

## The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 2 of 35

		The Na da FY 2025 G Fiscal Year 2025 Revenue Requirem	arraganset b/a Rhode as ISR Rev ient on FY	t Electric Com Island Energy enue Requirer 2018 Actual Ir	pany , nent Plan ncremental Gas Ca	pital Investment						
Line			Fis	cal Year 2018 (a)	Fiscal Year <u>2019</u> (b)	Fiscal Year <u>2020</u> (c)	Fiscal Year <u>2021</u> (d)	Fiscal Year <u>2022</u> (e)	NG 4/1/22 - 5/24/2022 <u>2023</u> (f)	PPL 5/25/22 - 3/31/23 <u>2023</u> (g)	Fiscal Year <u>2024</u> (h)	Fiscal Year <u>2025</u> (i)
1 2 3	Total Allowed Capital included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements Net Depreciable Capital Included in ISR Rate Base	Page 27 of 35 , Line 3 ,Col (a) Page 27 of 35 , Line 9 ,Col (a) Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$	\$4,632,718 12,059,428 \$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)
4 5 6	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense Incremental Capital Amount	Line 1 Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$4,632,718 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718	\$0 \$0 \$4,632,718
7	Cost of Removal	Page 27 of 35, Line 6, Col (a)		\$1,941,168								
8	Net Plant Amount	Year 1 = Line 6 + Line 7, Then = Prior Year		\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
9	Deferred Tax Calculation: Composite Book Depreciation Rate		1/	3.38%	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/						54 14.79%	311 85.21%		
12	Tax Depreciation and Year I Basis Adjustments	Year 1=Page 3 of 35, Line 30, Col (a); then = Page 3 of 35, Col (c) Year 1 = Line 12: then = Prior Year Line 13 + Current Year Line		\$7,820,728	\$21,720	\$20,089	\$18,585	\$17,189	\$2,353	\$213,427	\$410,861	\$380,014
13	Cumulative Tax Depreciation-NG	12 Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line	3/	\$7,820,728	\$7,842,448	\$7,862,538	\$7,881,123	\$7,898,312	\$7,900,664			
14	Cumulative Tax Depreciation-PPL	12	3/							\$213,427	\$624,288	\$1,004,302
15	Book Depreciation	Year 1= Line 3 × Line 9 × 50%; then = Line 3 × Line 9 Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line	2/	(\$125,511)	(\$234,127)	(\$222,059)	(\$222,059)	(\$222,059)	(\$32,853)	(\$189,206)	(\$222,059)	(\$222,059)
16	Cumulative Book Depreciation	14		(\$125,511)	(\$359,638)	(\$581,697)	(\$803,756)	(\$1,025,814)	(\$1,058,667)	(\$1,247,873)	(\$1,469,932)	(\$1,691,990)
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition Cumulative Book / Tay Timer, PPI	Columns (a) through (e): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (f) Line 17 + Line 18	3/	\$7,946,239	\$8,202,087	\$8,444,235	\$8,684,878	\$8,924,126	\$8,959,331	\$1,461,300 (\$1,058,667) \$402,633	\$2,094,220 (\$1,058,667) \$1,035,553	\$2,696,292 (\$1,058,667) \$1,637,625
20	Effective Tax Rate		4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21 22	Deferred Tax Reserve Less: FY 2018 Federal NOL (Generation) / Utilization	Columns (a) through (1): Line 1/ * Line 20, Then Line 19 * Line 20 -Page 28 of 35, Line 12, Col (g)	3/ (	\$1,668,710 \$6,051,855)	\$1,722,438 (\$6,051,855)	\$1,773,289 (\$6,051,855)	\$1,823,824 (\$6,051,855)	\$1,874,066 (\$6,051,855)	\$1,881,459 (\$6,051,855)	\$84,553 \$0	\$217,466 \$0	\$343,901 \$0
23 24	Excess Deferred Tax Net Deferred Tax Reserve before Proration Adjustmen	(Line 16 × 31.55% blended FY18 tax rate) - Line 20; then = Prior Year Line 22 Line 21 + Line 22 + Line 23	(	\$838,328 \$3,544,817)	\$838,328 (\$3,491,089)	\$838,328 (\$3,440,238)	\$838,328 (\$3,389,703)	\$838,328 (\$3,339,461)	\$838,328 (\$3,332,068)	\$838,328 \$922,881	\$838,328 \$1,055,794	\$838,328 \$1,182,230
25 26 27 28	<u>ISR Rate Base Calculation:</u> Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 24 Sum of Lines 25 through 27	\$	\$6,573,886 \$125,511 \$3,544,817 10,244,214	\$6,573,886 \$359,638 \$3,491,089 \$10,424,613	\$6,573,886 \$581,697 \$3,440,238 \$10,595,821	\$6,573,886 \$803,756 \$3,389,703 \$10,767,344	\$6,573,886 \$1,025,814 \$3,339,461 \$10,939,161	\$6,573,886 \$1,058,667 \$3,332,068 \$10,964,620	\$6,573,886 \$1,247,873 (\$922,881) \$6,898,878	\$6,573,886 \$1,469,932 (\$1,055,794) \$6,988,023	\$6,573,886 \$1,691,990 (\$1,182,230) \$7,083,647
29 30 31 32	Revenue Requirement Calculation: Average Rate Base before Deferred Tax Proration Adjustment Pronation Adjustment Average ISR Rate Base after Deferred Tax Proration Pre-Tax ROR	Year 1 = 0; then Average of (Prior + Current Year Line 28) Page 4 of 35, Line 41 Line 29 + Line 30 Page 35 of 35, Line 30, Column (e)	5/					\$10,853,253 \$2,157 \$10,855,409 8.41%	\$8,919,019 \$3,947 \$8,922,966 \$8,41%	\$8,919,019 \$3,947 \$8,922,966 8.41%	\$6,943,450 \$5,705 \$6,949,155 8.41%	\$7,035,835 \$5,427 \$7,041,262 8.41%
33	Proration Percentage	Line 11	2/						14.79%	85.21%		
34 35	Return and Taxes Book Depreciation	Cols (e), (h) and (i): L 31 * L 32; Cols (f) and (g): L 31 * L 32 * L 33 Year I = N/A; then = Line 15	2/					\$912,940 (\$222,059)	\$111,021 (\$32,853)	\$639,400 (\$189,206)	\$584,424 (\$222,059)	\$592,170 (\$222,059)
36	Annual Revenue Requirement	Sum of Lines 34 through 35		N/A	N/A	N/A	N/A	\$690,881	\$78,169	\$450,194	\$362,365	\$370,111

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018 FY 19 Composite Book Depreciation Rate = 3.38% > 5/12 + 2.99% > 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(h)(10). As a result of this election, PPL was deemed to tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ The Federal Income Tax rate changed from 35% to 21% on Janurary 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 27, Column (e) and the end of the fiscal year on Line 32, Column (g). See note 2.

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 3 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investment

				Fiscal Year					
Line				2018					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 2 of 35, Line 1		\$4,632,718		20 Year MACRS Dep	preciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	85.43%					
3	Capital Repairs Deduction	Line 1 × Line 2		\$3,957,731	MACRS basis:	Line 23, Column (a	a)	\$300,875	
4								Annual	Cumulative
5					Fiscal Year	Pr	rorated		
6	Bonus Depreciation				FY Mar-2018	3.750%		\$11,283	\$7,820,728
7	Plant Additions	Line 1		\$4,632,718	FY Mar-2019	7.219%		\$21,720	\$7,842,448
8	Less Capital Repairs Deduction	Line 3		\$3,957,731	FY Mar-2020	6.677%		\$20,089	\$7,862,538
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$674,987	FY Mar-2021	6.177%		\$18,585	\$7,881,123
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%	FY Mar-2022	5.713%		\$17,189	\$7,898,312
11	Plant Eligible for Bonus Depreciation	Line $9 \times$ Line 10		\$674,987	FY Mar-2023 (Apr-May 2022)	5.285%	0.782%	\$2,353	\$7,900,664
12	Bonus depreciation 100% category	$100\% \times 15.86\%$	2/	15.86%					I
13	Bonus depreciation 50% category	50% × 58.05%	2/	29.03%	Book Cost	Line 1, Column (a)	)	\$4,632,718	
14	Bonus depreciation 40% category	40% × 26.35%	2/	10.54%	Cumulative Book Depreciation	- Page 2 of 35, Line	e 16, Col (f)	\$1,058,667	
15	Bonus Depreciation Rate (October 2017 - March 2018)	$1 \times 50\% \times 0\%$	2/	0.00%	PPL MACRS basis:	Line 13 + Line 14		\$5,691,385	. 1
16	Total Bonus Depreciation Rate	Line 12 + Line 13 + Line 14 + Line 14	.5	55.43%			-		
17	Bonus Depreciation	Line 11 × Line 16		\$374,112	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$213,427	\$213,427
18					Mar-2024	7.219%		\$410,861	\$624,288
19	Remaining Tax Depreciation				Mar-2025	6.677%		\$380,014	\$1,004,302
20	Plant Additions	Line 1		\$4,632,718	Mar-2026	6.177%		\$351,557	\$1,355,859
21	Less Capital Repairs Deduction	Line 3		\$3,957,731	Mar-2027	5.713%		\$325,149	\$1,681,007
22	Less Bonus Depreciation	Line 17		\$374,112	Mar-2028	5.285%		\$300,790	\$1,981,797
	Remaining Plant Additions Subject to 20 YR MACRS Tax								
23	Depreciation	Line 20 - Line 21 - Line 22		\$300,875	Mar-2029	4.888%		\$278,195	\$2,259,992
24	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$257,364	\$2,517,356
25	Remaining Tax Depreciation	Line 23 × Line 24		\$11,283	Mar-2031	4.462%		\$253,950	\$2,771,306
26					Mar-2032	4.461%		\$253,893	\$3,025,199
27	FY18 tax (gain)/loss on retirements	Per Tax Department	3/	\$1,536,434	Mar-2033	4.462%		\$253,950	\$3,279,148
28	Cost of Removal	Page 2 of 35, Line 7		\$1,941,168	Mar-2034	4.461%		\$253,893	\$3,533,041
29					Mar-2035	4.462%		\$253,950	\$3,786,991
30	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 17, 25, 27 & 28		\$7,820,728	Mar-2036	4.461%		\$253,893	\$4,040,883
					Mar-2037	4.462%		\$253,950	\$4,294,833
1/	/ Capital Repairs percentage is based on the actual results of the FY	/ 2018 tax return.			Mar-2038	4.461%		\$253,893	\$4,548,725
2/	Percent of Plant Eligible for Bonus Depreciation is the actual result	ilt of FY2018 tax return			Mar-2039	4.462%		\$253,950	\$4,802,675
3/	Actual Loss for FY2018				Mar-2040	4.461%		\$253,893	\$5,056,568
11 (d)	) 5.285% / 365 x 54				Mar-2041	4.462%		\$253,950	\$5,310,517
					Mar-2042	4.461%		\$253,893	\$5,564,410
					Mar-2043	2.231%		\$126,975	\$5,691,385
						100.000%	-	\$5,691,385	

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

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The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 4 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 4 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment

Line				Fiscal Year $\frac{2022}{(2)}$	Fiscal Year <u>2023</u> (b)	Fiscal Year $\frac{2024}{(2)}$	Fiscal Year $\frac{2025}{(d)}$
No.	Deferred Tax Subject to Proration			(a)	(0)	(0)	(u)
	-	See the corresponding Fiscal	Year on Page 2 of 35. Line				
1	Book Depreciation	15. Note there are 2 colu	umns to sum for FY23.	(\$222,059)	(\$222,059)	(\$222,059)	(\$222,059)
2	Bonus Depreciation			\$0	\$0	\$0	\$0
		See the corresponding Fiscal	Year on Page 2 of 35, Line				
3	Remaining MACRS Tax Depreciation	12. Note there are 2 cold	umns to sum for FY23.	(\$17,189)	(\$215,779)	(\$410,861)	(\$380,014)
4	FY18 tax (gain)/loss on retirements			\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines	1 through 4	(\$239,248)	(\$437,838)	(\$632,920)	(\$602,072)
6	Effective Tax Rate	Ling 5 v	Ling 6	(\$50.242)	(\$01.046)	(\$122.012)	(\$126.425)
/	Defened Tax Reserve	Line 5 ^	Line 0	(\$30,242)	(\$91,940)	(\$152,915)	(\$120,455)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2017	** 0. **	0				
11	Cumulative Book / Tax Timer	Line 8 + Line	9 + Line 10				
12	Deferred Tax Reserve	Line 11 ×	Line 12				
10		Enter 11	Line 12				
14	Total Deferred Tax Reserve	Line 7 +	Line 13	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
15	Net Operating Loss			\$0	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 +	Line 15	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
	Allocation of FY 2018 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Lin	5	(\$239,248)	(\$437,838)	(\$632,920)	(\$602,072)
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	(\$239,248)	(\$437,838)	(\$632,920)	(\$602,072)
20	Total FY 2018 Federal NOL			\$0	\$0	\$0	\$0
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	(\$50,242)	(\$91,946)	(\$132,913)	(\$126,435)
		(e)	(f)	(g)	(h)	(i)	(i)
		(0)	(1)	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	(\$3,843)	(\$7,032)	(\$10,166)	(\$9,670)
27	May	31	83.29%	(\$3,487)	(\$6,382)	(\$9,225)	(\$8,775)
28	June	30	75.07%	(\$3,143)	(\$5,752)	(\$8,315)	(\$7,909)
29	July	31	66.58%	(\$2,787)	(\$5,101)	(\$7,374)	(\$7,015)
30	August	31	58.08%	(\$2,432)	(\$4,450)	(\$6,433)	(\$6,120)
31	September	30	49.86%	(\$2,088)	(\$3,821)	(\$5,523)	(\$5,254)
32	November	30	41.57%	(\$1,732)	(\$3,170)	(\$4,382)	(\$4,539)
34	December	30	24 66%	(\$1,032)	(\$1,889)	(\$2,731)	(\$2,598)
35	January	31	16.16%	(\$677)	(\$1,239)	(\$1,790)	(\$1,703)
36	February	28	8.49%	(\$356)	(\$651)	(\$941)	(\$895)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		(\$22,964)	(\$42,026)	(\$60,752)	(\$57,791)
30	Deferred Tax Without Proration	Line	25	(\$50,242)	(\$91.946)	(\$132.913)	(\$126.435)
40	Average Deferred Tax without Protation	Line 39	 × 50%	(\$25,121)	(\$45,973)	(\$66,457)	(\$63,218)
41	Proration Adjustment	Line 38 -	Line 40	\$2,157	\$3,947	\$5,705	\$5,427
	*						

#### **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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 5 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2019 Actual Incremental Gas Capital Investment NG PPI Line Fiscal Year Fiscal Year Fiscal Year Fiscal Year 4/1/22 - 5/24/2022 5/25/22 - 3/31/23 Fiscal Year Fiscal Year No 2019 2020 2021 2022 2023 2023 2024 2025 (a) (b) (c) (d) (e) (f) (g) (h) Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Page 27 of 35 , Line 3 ,Col (b) (\$914,000) Retirements Page 27 of 35 Line 9 Col (b) (\$1.368.021) Net Depreciable Capital Included in ISR Rate Base Year 1 = Line 1 - Line 2; then = Prior Year Line 3 \$454.021 \$454.02 \$454.021 \$454.02 \$454.021 \$454.021 \$454,021 \$454.021 Change in Net Capital Included in ISR Rate Base (\$914.000) \$0 Capital Included in ISR Rate Base Line 1 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Depreciation Expense Incremental Capital Amount Year 1 = Line 4 - Line 5; then = Prior Year Line 6 (\$914,000) (\$914,000) (\$914.000) (\$914.000) (\$914.000) (\$914,000) (\$914,000) (\$914.000) \$5.626.564 Cost of Removal Page 27 of 35 , Line 6 ,Col (b) Net Plant Amount Line 1 = Line 6+7; Then = Prior Year \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 Deferred Tax Calculation: Composite Book Depreciation Rate As Approved in RIPUC Docket No. 4323 & 4770 3.15% 2.99% 2.99% 2.99% 2.99% 2.99% 2.99% 2.99% 10 Number of days 2 54 311 14.79% 85.21% 11 Proration Percentage 12 Year 1 = Page 6 of 35, Line 28, Col (a); then = Page 6 of 35, \$5,200,130 Tax Depreciation and Year 1 Basis Adjustments Col (e) (\$8.390) (\$7.760) (\$7,179) (\$982) (\$36.146) (\$69.583) (\$64.359) Year 1 = Line 12: then = Prior Year Line 13 + Current Year 13 Cumulative Tax Depreciation-NG Line 12 \$5,200,130 \$5,191,739 \$5,183,979 \$5,176,799 \$5,175,817 Year 1 = Line 12; then = Prior Year Line 14 + Current Year 14 Cumulative Tax Depreciation-PPL Line 12 2 (\$36,146) (\$105,729) (\$170,088) 15 Book Depreciation Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9 2/ \$7.157 \$13,575 \$13.575 \$13.575 \$13.575 \$2.008 \$11,567 \$13,575 Year 1 = Line 15; then = Prior Year Line 16 + Current Year Cumulative Book Depreciation \$7.157 \$20,732 \$34,307 \$47,883 \$49,891 \$61,458 \$75,033 \$88,608 16 Line 15 Columns (a) through (e): Line 13 - Line 16, Then Line 14 -Cumulative Book / Tax Timer Line 16 \$5,192,973 \$5,171,007 \$5,149,671 \$5,128,917 \$5,125,926 (\$97,604) (\$180,762) (\$258,697) 17 18 Less: Cumulative Book Depreciation at Acquisition Line 16 Column (e) 3 \$49,891 \$49,891 \$49,891 19 Cumulative Book / Tax Timer - PPL Line 17 + Line 18 (\$47,713) (\$130,871 (\$208,805) 20 Effective Tax Rate 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% 21.00% Columns (a) through (e): Line 17 \* Line 20, Then Line 19 \* 21 Deferred Tax Reserve Line 20 \$1.090.524 \$1,085,911 \$1.081.431 \$1.077.072 \$1.076.444 (\$10,020) (\$27,483) (\$43,849) 22 23 Add: FY 2019 Federal NOL (Generation) / Utilization Page 27 of 35, Line 12, Col (b) \$286,350 \$286,350 \$286.350 \$286,350 \$286,350 \$0 \$0 \$0 Net Deferred Tax Reserve before Proration Adjustment Line 21 + Line 22 \$1,376,874 \$1,367,78 \$1,363,42 \$1,362,794 (\$27,483) (\$43,849) ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 \$4,712,564 24 25 Line 8 Accumulated Depreciation - Line 16 (\$7,157) (\$20,732) (\$34,307) (\$47,883) (\$49,891) (\$61,458) (\$75,033) (\$88,608) 26 27 Deferred Tax Reserve - Line 23 (\$1.376.874) (\$1.372.261) (\$1.367.781) (\$1.363.422) (\$1.362.794) \$10.020 \$27.483 \$43.849 \$4,667,804 Year End Rate Base before Deferred Tax Proration Sum of Lines 24 through 26 \$3,328,53 \$3,310,475 \$3,301,259 \$3,299,878 \$4.661.125 \$4.665.013 Revenue Requirement Calculation: Year 1 = Current Year Line 27 + 2; then = (Prior Year Line 28 Average Rate Base before Deferred Tax Proration Adjustment \$3,305,867 \$3,981,192 \$3,981,192 \$4,663,069 \$4,666,409 27 + Current Year Line 27) + 2 29 Page 7 of 35, Line 41 (\$187) (\$457) Proration Adjustment (\$457) (\$750) (\$702) 30 Average ISR Rate Base after Deferred Tax Proration Line 28 + Line 29 \$3 305 680 \$3 980 735 \$3,980,735 \$4 665 706 31 Page 35 of 35. Line 30. Column (e) Pre-Tax ROR 8.41% 8.41% 8.41% 8.41% 8.41% 32 Proration Percentage Line 11 14.79% 85.21% Cols (d), (g) and (h): L 30 \* L 31; Cols (e) and (f): L 30 \* L \$278,008 \$49,529 \$285,251 \$392,101 \$392,386 33 34 Return and Taxes 31 \* L 32 Book Depreciation Line 15 \$13,575 \$2,008 \$11.567 \$13,575 \$13,575 \$51,537 \$405,961 35 Annual Revenue Requirement Sum of Lines 33 through 34 \$291,583 \$296,818 \$405,676

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

FY 19 Composite Book Depreciation Rate = 3.38% × 5 /12 + 2.99% × 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(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 evaluate at the reacting of the control to book value) for tax as it is 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 begin depreciating the next hosis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, Column (f). See note 2.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 6 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investment

				Fiscal Year					
Line				2019					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 5 of 35, Line 1		(\$914,000)		20 Year MACRS Depred	ciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	85.18%					
3	Capital Repairs Deduction	Line 1 × Line 2		(\$778,545)	MACRS basis:	Line 21, Column (a)		(\$116,227)	
4								Annual	Cumulative
5					Fiscal Year	Pro	orated		
6	Bonus Depreciation				FY Mar-2019	3.750%		(\$4,359)	\$5,200,130
7	Plant Additions	Line 1		(\$914,000)	FY Mar-2020	7.219%		(\$8,390)	\$5,191,739
8	Less Capital Repairs Deduction	Line 3		(\$778,545)	FY Mar-2021	6.677%		(\$7,760)	\$5,183,979
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		(\$135,455)	FY Mar-2022	6.177%		(\$7,179)	\$5,176,799
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%	FY Mar-2023 (Apr-May 2022)	5.713%	0.845%	(\$982)	\$5,175,817
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		(\$135,455)					
12	Bonus Depreciation Rate (30% Eligible)	$1 \times 30\% \times 11.65\%$	2/	3.50%	Book Cost	Line 1, Column (a)		(\$914,000)	
13	Bonus Depreciation Rate (40% Eligible)	$1 \times 40\% \times 26.75\%$	2/	10.70%	Cumulative Book Depreciation	- Page 5 of 35, Line	l 6, Col (e)	(\$49,891)	
14	Total Bonus Depreciation Rate	Line 12 + Line 13		14.20%	PPL MACRS basis:	Line 12 + Line 13		(\$963,891)	
15	Bonus Depreciation	Line 11 × Line 14		(\$19,228)					
16					FY Mar-2023 (Jun-Mar 2023)	3.750%		(\$36,146)	(\$36,146)
17	Remaining Tax Depreciation				Mar-2024	7.219%		(\$69,583)	(\$105,729)
18	Plant Additions	Line 1		(\$914,000)	Mar-2025	6.677%		(\$64,359)	(\$170,088)
19	Less Capital Repairs Deduction	Line 3		(\$778,545)	Mar-2026	6.177%		(\$59,540)	(\$229,628)
20	Less Bonus Depreciation	Line 15		(\$19,228)	Mar-2027	5.713%		(\$55,067)	(\$284,695)
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		(\$116,227)	Mar-2028	5.285%		(\$50,942)	(\$335,637)
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2029	4.888%		(\$47,115)	(\$382,751)
23	Remaining Tax Depreciation	Line 21 × Line 22		(\$4,359)	Mar-2030	4.522%		(\$43,587)	(\$426,339)
24					Mar-2031	4.462%		(\$43,009)	(\$469,347)
25	FY19 tax (gain)/loss on retirements	Per Tax Department	3/	\$375,698	Mar-2032	4.461%		(\$42,999)	(\$512,347)
26	Cost of Removal	Page 5 of 35, Line 7		\$5,626,564	Mar-2033	4.462%		(\$43,009)	(\$555,355)
27					Mar-2034	4.461%		(\$42,999)	(\$598,355)
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 2	6	\$5,200,130	Mar-2035	4.462%		(\$43,009)	(\$641,363)
					Mar-2036	4.461%		(\$42,999)	(\$684,363)
1.	/ Capital Repairs percentage is the actual result of FY2019 tax return				Mar-2037	4.462%		(\$43,009)	(\$727,371)
2	/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2019 tax return				Mar-2038	4.461%		(\$42,999)	(\$770,371)
3/	Actual Loss the actual result of FY2019 tax return				Mar-2039	4.462%		(\$43,009)	(\$813,379)
0 (d)	) 5.713% / 365 x 54				Mar-2040	4.461%		(\$42,999)	(\$856,379)
					Mar-2041	4.462%		(\$43,009)	(\$899,387)
					Mar-2042	4.461%		(\$42,999)	(\$942,387)
					Mar-2043	2.231%		(\$21,504)	(\$963,891)

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

100.000%

In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG

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(\$963,891)

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 7 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 7 of 35

## The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment

Line				Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
No.	Deferred Tax Subject to Proration						
1	Book Depreciation	See the corresponding Fi 15. Note there are 2	scal Year on Page 5 of 35, Line columns to sum for FY23.	\$13,575 \$0	\$13,575 \$0	\$13,575 \$0	\$13,575
2	Bonus Depreciation			50	30	30	50
3	Remaining MACRS Tax Depreciation	See the corresponding Fr 12. Note there are 2	scal Year on Page 5 of 35, Line columns to sum for FY23.	\$7,179	\$37,128	\$69,583	\$64,359
5	Cumulative Book / Tax Timer	Sum of I	ines 1 through 4	\$20,755	\$50 703	\$83 159	\$77.934
6	Effective Tax Rate	Sum of E	ines i unough i	21%	21%	21%	21%
7	Deferred Tax Reserve	Line	$5 \times Line 6$	\$4,358	\$10,648	\$17,463	\$16,366
8 9	Deferred Tax Not Subject to Proration Capital Repairs Deduction Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2019	T		<b>*</b> •		**	
11	Cumulative Book / Tax Timer	Line 8 +	Line $9 + Line 10$	\$0	\$0	\$0	\$0
12	Effective Tax Rate	T in a	11 x L	21%	21%	21%	21%
13	Deterred Tax Reserve	Line 11 × Line 12		\$0	\$0	\$0	20
14	Total Deferred Tax Reserve	Line	7 + Line 13	\$4,358	\$10,648	\$17,463	\$16,366
15	Net Operating Loss	T in a	14 . The 15	\$0	\$0	\$0	\$0
10	Net Deferred 1 ax Reserve	Line	14 + Line 15	\$4,538	\$10,648	\$17,405	\$10,300
17	Allocation of FY 2019 Estimated Federal NOL		The C	\$20.755	¢50 703	692 150	677.024
1/	Cumulative Book/Tax Timer Subject to Proration	Line 5		\$20,755	\$50,703	\$83,159	\$77,934
19	Total Cumulative Book/Tax Timer	Line	17 + Line 18	\$20,755	\$50,703	\$83,159	\$77,934
20	Total FY 2019 Federal NOL			\$0	\$0	\$0	\$0
21	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 18 ÷ 1	ine 19) × Line 20	\$0	\$0	\$0	\$0
22	Allocated FY 2019 Federal NOL Subject to Proration	(Line 17 ÷ 1	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	\$4,358	\$10,648	\$17,463	\$16,366
		(e) Number of Dours in	(f)	(g) Fiscal Veen	(h) Eisaal Vaar	(i) Eisaal Vaar	(j) Fiscal Veer
	Proration Calculation	Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	\$333	\$814	\$1.336	\$1.252
27	May	31	83.29%	\$303	\$739	\$1,212	\$1,136
28	June	30	75.07%	\$273	\$666	\$1,092	\$1,024
29	July	31	66.58%	\$242	\$591	\$969	\$908
30	August	31	58.08%	\$211	\$515	\$845	\$792
31	September	30	49.86%	\$181	\$442	\$726	\$680
32	October	31	41.37%	\$150	\$367	\$602	\$564
33	November	30	33.15%	\$120	\$294	\$482	\$452
34	December	31	24.66%	\$90	\$219	\$359	\$336
33 26	January	31	10.10%	\$39	\$143	\$235 \$124	\$220
37	March	28 8.49% 31 0.00%		\$0 \$0	\$0	\$124	\$110 \$0
38	Total	31 0.00% 365		\$1,992	\$4,867	\$7,982	\$7,481
39	Deferred Tax Without Proration	1	Line 25	\$4,358	\$10,648	\$17,463	\$16,366
40	Average Deferred Tax without Proration	Line	$239 \times 50\%$	\$2,179	\$5,324	\$8,732	\$8,183
41	Proration Adjustment	Line	Line 38 - Line 40		(\$457)	(\$750)	(\$702)

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 Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 8 of 35

		TI FY 20: Fiscal Year 2025 Revenue Reur	he Narra d/b/a 25 Gas I virement	agansett Electric Compan Rhode Island Energy SR Revenue Requirement on FV 2020 Actual Incre	y Plan mental Gas Canital Inves	tment				
Line No.				Fiscal Year <u>2020</u> (a)	Fiscal Year <u>2021</u> (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/2022 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year <u>2024</u> (f)	Fiscal Year <u>2025</u> (g)
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (c) Page 27 of 35 , Line 9 ,Col (c)		\$105,296,046 \$4,276,135						
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911
4 5	Change in Net Capital Included in ISR Rate Base Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 72(c)	_	\$105,296,046 \$23,534,853	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
0	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (c)		\$7,055,630						\$0
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year		\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/				54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 9 of 35, Line 28, Col (a); then =Page 9 of 35, Col (e)		\$89,531,414	\$1,753,362	\$1,621,720	\$221,959	\$3,648,673	\$7,023,938	\$6,496,583
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	3/	\$89,531,414	\$91,284,775	\$92,906,495	\$93,128,454			
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	3/					\$3,648,673	\$10,672,611	\$17,169,194
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9 Year 1 = Line 15; then = Prior Year Line 16 + Current Year	2/	\$1,510,248	\$3,020,495	\$3,020,495	\$446,868	\$2,573,628	\$3,020,495	\$3,020,495
16	Cumulative Book Depreciation	Line 15		\$1,510,248	\$4,530,743	\$7,551,238	\$7,998,106	\$10,571,734	\$13,592,229	\$16,612,724
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) through (d): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (d)	3/	\$88,021,166	\$86,754,032	\$85,355,257	\$85,130,348	(\$6,923,061) \$7,998,106	(\$2,919,618) \$7,998,106	\$556,470 \$7,998,106
19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18	_	21.00%	21.00%	21.00%	21.00%	\$1,075,045 21.00%	\$5,078,488 21.00%	\$8,554,576 21.00%
21 22 23	Deferred Tax Reserve Add: FY 2020 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustment	Columns (a) through (d): Line 17 * Line 20, Then Line 19 * Line 20 Page 27 of 35, Line 12, Col (c) Line 21 + Line 22	3/	\$18,484,445 (\$3,063,059) \$15,421,386	\$18,218,347 (\$3,063,059) \$15,155,288	\$17,924,604 (\$3,063,059) \$14,861,545	\$17,877,373 (\$3,063,059) \$14,814,315	\$225,759 \$0 \$225,759	\$1,066,483 \$0 \$1,066,483	\$1,796,461 \$0 \$1,796,461
24 25 26 27	<u>ISR Rate Base Calculation:</u> Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	_	\$88,816,823 (\$1,510,248) (\$15,421,386) \$71,885,189	\$88,816,823 (\$4,530,743) (\$15,155,288) \$69,130,792	\$88,816,823 (\$7,551,238) (\$14,861,545) \$66,404,039	\$88,816,823 (\$7,998,106) (\$14,814,315) \$66,004,402	\$88,816,823 (\$10,571,734) (\$225,759) \$78,019,330	\$88,816,823 (\$13,592,229) (\$1,066,483) \$74,158,111	\$88,816,823 (\$16,612,724) (\$1,796,461) \$70,407,638
28	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Line $27 \times Page 11 of 35$ , Line 16; then = Average of				S/7 7/7 414	870.011.004	670 011 404	677 000 731	673 303 076
29 30	Proration Adjustment Average ISP, Pate Race after Deferred Tax Protation	(rifor Year Line 2/ + Current Year Line 2//2) Page 10 of 35, Line 41 Line 28 + Line 29	4/			\$07,707,415 (\$12,608) \$67,754,907	\$72,211,684 \$7,663	\$7,663	\$76,088,721 \$36,086 \$76,124,806	\$72,282,875 \$31,332 \$72,214,207
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	_			507,754,807 8.41%	\$/2,217,34/ 8.41%	8.41%	370,124,600 8.41%	8.41%
32	Proration Percentage	Line 11	2/				14.79%	85.21%		
33 34	Return and Taxes Book Depreciation	Cols (c), (f) and (g): L 30 * L 31; Cols (d) and (e): L 30 * L 31 * L 32 Line 15	2/			\$5,698,179 \$3,020,495	\$898,567 \$446,868	\$5,175,080 \$2,573,628	\$6,402,096 \$3,020,495	\$6,081,625 \$3,020,495
35	Annual Revenue Requirement	Sum of Lines 33 through 34		N/A	N/A	\$8,718,675	\$1,345,435	\$7,748,708	\$9,422,592	\$9,102,120

1/ 2.99%, Composite Book Depreciation Rate of Distirbution Plant approved per RIPUC Docket No. 4770, effective on Sep 1, 2018 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new assignation.
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 27, Column (e) and the end of the fiscal year on Line 31, Column (e). See note 2.

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#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

				Fiscal Year					
Line				2020					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 8 of 35, Line 1		\$105,296,046		20 Year MACRS Dep	reciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	76.14%					
3	Capital Repairs Deduction	Line 1 × Line 2	-	\$80,172,409	MACRS basis:	Line 21, Column (a)		\$24,288,150	
4								Annual	Cumulative
5					Fiscal Year	Pro	rated		
6	Bonus Depreciation				FY Mar-2020	3.750%		\$910,806	\$89,531,414
7	Plant Additions	Line 1		\$105,296,046	FY Mar-2021	7.219%		\$1,753,362	\$91,284,775
8	Less Capital Repairs Deduction	Line 3		\$80,172,409	FY Mar-2022	6.677%		\$1,621,720	\$92,906,495
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	-	\$25,123,637	FY Mar-2023 (Apr-May 2022)	6.177%	0.914%	\$221,959	\$93,128,454
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	-	\$25,123,637	Book Cost	Line 1, Column (a)		\$105,296,046	
12	Bonus Depreciation Rate 30%, up to December 31, 2019	$14.78\% \times 30\% \times 75\%$	2/	3.33%	Cumulative Book Depreciation	- Page 8 of 35, Line 1	6, Col (d)	(\$7,998,106)	
13	Bonus Depreciation Rate 0%, after December 31, 2019			0.00%	PPL MACRS basis:	Line 11 + Line 12		\$97,297,940	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	-	3.33%					
15	Bonus Depreciation	Line 11 × Line 14		\$835,487	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$3,648,673	\$3,648,673
16	*				Mar-2024	7.219%		\$7,023,938	\$10,672,611
17	Remaining Tax Depreciation				Mar-2025	6.677%		\$6,496,583	\$17,169,194
18	Plant Additions	Line 1		\$105,296,046	Mar-2026	6.177%		\$6,010,094	\$23,179,288
19	Less Capital Repairs Deduction	Line 3		\$80,172,409	Mar-2027	5.713%		\$5,558,631	\$28,737,919
20	Less Bonus Depreciation	Line 15		\$835,487	Mar-2028	5.285%		\$5,142,196	\$33,880,116
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	-	\$24,288,150	Mar-2029	4.888%		\$4,755,923	\$38,636,039
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$4,399,813	\$43,035,852
23	Remaining Tax Depreciation	Line 21 × Line 22	-	\$910,806	Mar-2031	4.462%		\$4,341,434	\$47,377,286
24					Mar-2032	4.461%		\$4,340,461	\$51,717,747
25	FY20 tax (gain)/loss on retirements	Per Tax Department	3/	\$557,081	Mar-2033	4.462%		\$4,341,434	\$56,059,181
26	Cost of Removal	Page 8 of 35, Line 7		\$7,055,630	Mar-2034	4.461%		\$4,340,461	\$60,399,642
27					Mar-2035	4.462%		\$4,341,434	\$64,741,076
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 2	6	\$89,531,414	Mar-2036	4.461%		\$4,340,461	\$69,081,537
29			-		Mar-2037	4.462%		\$4,341,434	\$73,422,971
30					Mar-2038	4.461%		\$4,340,461	\$77,763,432
31					Mar-2039	4.462%		\$4,341,434	\$82,104,866
32					Mar-2040	4.461%		\$4,340,461	\$86,445,327
33					Mar-2041	4.462%		\$4,341,434	\$90,786,762
34					Mar-2042	4.461%		\$4,340,461	\$95,127,223
35					Mar-2043	2.231%		\$2,170,717	\$97,297,940
36						100.000%		\$97,297,940	
37					<b>B</b>				

1/ Capital Repairs percentage is the actual result of FY2020 tax return

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2020 tax return

3/ Actual Loss based on FY2020 tax return

9 (d) 6.177% / 365 x 54

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## The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investments

Lina				Fiscal Year <u>2022</u> (a)	Fiscal Year $\frac{2023}{(b)}$	Fiscal Year $\frac{2024}{2}$	Fiscal Year $\frac{2025}{(d)}$
No.	Deferred Tax Subject to Proration			(a)	(0)	(0)	(u)
		See the corresponding Fiscal Y	ear on Page 8 of 35. Line 15.				
1	Book Depreciation	Note there are 2 colum	ns to sum for FY23.	\$3,020,495	\$3,020,495	\$3,020,495	\$3,020,495
2	Bonus Depreciation			\$0	\$0	\$0	\$0
		See the corresponding Fiscal Y	ear on Page 8 of 35. Line 12.				
3	Remaining MACRS Tax Depreciation	Note there are 2 colum	ns to sum for FY23.	(\$1,621,720)	(\$3,870,632)	(\$7,023,938)	(\$6,496,583)
		Year 1 = Docket no. 4916, R	.S. 3, Att. 1R, page 10 Col				
4	FY20 tax (gain)/loss on retirements	(a); the	n = 0	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines	1 through 4	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
6	Effective Tax Rate			21%	21%	21%	21%
7	Deferred Tax Reserve	Line 5 ×	Line 6	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
	Deferred Tax Not Subject to Proration						
	3	Vear $1 = Docket no. 4016$ R	S 3 Att 1R page 10 Col				
8	Capital Repairs Deduction	(a); the	n = 0				
		Vear 1 = Docket no 4916 R	S 3 Att 1R page 10 Col				
9	Cost of Removal	(a): the	n = 0				
10	Book/Tax Depreciation Timing Difference at 3/31/2020	(-),					
11	Cumulative Book / Tax Timer	Line 8 + Line	9 + Line 10				
12	Effective Tax Rate						
13	Deferred Tax Reserve	Line 11 ×	Line 12				
14	Total Deferred Tax Reserve	Line 7 + 1	Line 13	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
15	Net Operating Loss						
16	Net Deferred Tax Reserve	Line 14 +	Line 15	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
	Allocation of FY 2018 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line	5	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
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	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
		Year 1 = Docket no. 4916, R	.S. 3, Att. 1R, page 10 Col				
20	Total FY 2020 Federal NOL	(a); the	n = 0				
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 ÷ Line	19) × Line 20				
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 ÷ Line	19) × Line 20				
23	Effective Tax Rate	Line 22 ×	Line 22				
24	Detented Tax Benefit subject to proration	Line 22 ×	Line 23				
25	Net Deferred Tax Reserve subject to proration	Line 7 + 1	Line 24	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
		(e)	(f)	(g)	(h)	(i)	(j)
				Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025

	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	\$22,467	(\$13,655)	(\$64,302)	(\$55,832)
27	May	31	83.29%	\$20,388	(\$12,391)	(\$58,352)	(\$50,665)
28	June	30	75.07%	\$18,376	(\$11,168)	(\$52,593)	(\$45,665)
29	July	31	66.58%	\$16,297	(\$9,905)	(\$46,643)	(\$40,499)
30	August	31	58.08%	\$14,218	(\$8,641)	(\$40,693)	(\$35,332)
31	September	30	49.86%	\$12,206	(\$7,418)	(\$34,934)	(\$30,332)
32	October	31	41.37%	\$10,127	(\$6,155)	(\$28,984)	(\$25,166)
33	November	30	33.15%	\$8,115	(\$4,932)	(\$23,225)	(\$20,166)
34	December	31	24.66%	\$6,036	(\$3,668)	(\$17,275)	(\$15,000)
35	January	31	16.16%	\$3,957	(\$2,405)	(\$11,325)	(\$9,833)
36	February	28	8.49%	\$2,079	(\$1,264)	(\$5,950)	(\$5,167)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		\$134,263	(\$81,601)	(\$384,276)	(\$333,657)
39	Deferred Tax Without Proration	Line	25	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
40	Average Deferred Tax without Proration	Line 39 × 50%		\$146,871	(\$89,264)	(\$420,362)	(\$364,989)
41	Proration Adjustment	Line 38 -	Line 40	(\$12,608)	\$7,663	\$36,086	\$31,332

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 366 (g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

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## The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan ISR Additions April 2019 through March 2020

Line	Month		FY 2020 ISR	In	Not In	Weight	Weighted	Weight
No.	<u>No.</u>	Month	Additions	Rates	Rates	for Days	Average	for Investment
1			(a)	(b)	(c) = (a) - (b)	(d)	$(e) = (d) \times (c)$	(f)=(c)÷Total(c)
2	1	Apr-19	\$12,009,983	\$7,764,750	\$4,245,233	0.958	\$4,068,348	4.03%
3	2	May-19	\$12,009,983	\$7,764,750	\$4,245,233	0.875	\$3,714,579	4.03%
4	3	Jun-19	\$12,009,983	\$7,764,750	\$4,245,233	0.792	\$3,360,809	4.03%
5	4	Jul-19	\$12,009,983	\$7,764,750	\$4,245,233	0.708	\$3,007,040	4.03%
6	5	Aug-19	\$12,009,983	\$7,764,750	\$4,245,233	0.625	\$2,653,271	4.03%
7	6	Sep-19	\$12,009,983	\$0	\$12,009,983	0.542	\$6,505,407	11.41%
8	7	Oct-19	\$12,009,983	\$0	\$12,009,983	0.458	\$5,504,576	11.41%
9	8	Nov-19	\$12,009,983	\$0	\$12,009,983	0.375	\$4,503,744	11.41%
10	9	Dec-19	\$12,009,983	\$0	\$12,009,983	0.292	\$3,502,912	11.41%
11	10	Jan-20	\$12,009,983	\$0	\$12,009,983	0.208	\$2,502,080	11.41%
12	11	Feb-20	\$12,009,983	\$0	\$12,009,983	0.125	\$1,501,248	11.41%
13	12	Mar-20	\$12,009,983	\$0	\$12,009,983	0.042	\$500,416	11.41%
14	,	Fotal	\$144,119,796	\$38,823,750	\$105,296,046		\$41,324,429	100.00%

Total Additions September 2019 through March 2020
 FY 2020 Weighted Average Incremental Rate Base Percentage

\$84,069,881

39.25%

 $Column (a) = Page 27 of 35 , Line 1 ,Col (c) \\ Column (b) = Page 27 of 35 , Line 2 ,Col (c) \\ Column (d) = (12.5 - Month No.) \div 12 \\ Line 14 = Page 27 of 35 Line 1 Col (c) \\ Line 15 = Sum of Lines 7(c) through 13(c) \\ Line 16 = Line 14(e)/Line 14(c)$ 

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# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2021 Actual Incremental Gas Capital Investment

Line No.			Fiscal Y <u>2021</u> (a)	ear Fis	iscal Year <u>2022</u> (b)	NG 4/1/22 - 5/24/2022 <u>2023</u> (c)	PPL 5/25/22 - 3/31/23 <u>2023</u> (d)	Fiscal Year <u>2024</u> (e)	Fiscal Year <u>2025</u> (f)
1 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (d) Page 27 of 35 , Line 9 ,Col (d)	\$110,1 \$3,8	77,659 60,987					
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$106,3	16,672 \$	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672
	Change in Net Capital Included in ISR Rate Base			<b>77</b> (50)					
4	Capital Included in ISR Rate Base Depreciation Expense	Line I Page 31 of 35, Line 78(c)	\$110,1 \$40,7	77,659 00,586	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$69,4	77,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072
7	Cost of Removal	Page 27 of 35, Line 6, Col (d)	\$8,8	61,636					
8	Net Plant Amount	Line 6 + Line 7	\$78,3	38,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
	Deferred Tax Calculation:								
9	Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/			54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 13 of 35, Line 28, Col (a); then = Page 13 of 35, Col (e)	\$63,5	38,144	\$4,232,177	\$579,121	\$3,935,215	\$7,575,551	\$7,006,781
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12 Year 1 = Line 12; then = Prior Year Line 14 +	3/ \$63,5	38,144	\$67,770,322	\$68,349,442			
14	Cumulative Tax Depreciation-PPL	Current Year Line 12	3/				\$3,935,215	\$11,510,765	\$18,517,546
15	Book Depreciation	Year 1 = Line 3 $\times$ Line 9 $\times$ 50% ; then = Line 3 $\times$ Line 9	2/ \$1,5	89,434	\$3,178,868	\$470,298	\$2,708,570	\$3,178,868	\$3,178,868
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$1,5	89,434	\$4,768,303	\$5,238,601	\$7,947,171	\$11,126,040	\$14,304,908
17 18	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition	Columns (a) through (c): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (c)	\$61,9	48,710	\$63,002,019	\$63,110,841	(\$4,011,957) \$5,238,601	\$384,726 \$5,238,601	\$4,212,638 \$5,238,601
19 20	Cumulative Book / Tax Timer - PPL Effective Tax Rate	Line 17 + Line 18		21.00%	21.00%	21.00%	\$1,226,645 21.00%	\$5,623,327 21.00%	\$9,451,239 21.00%
21	Deferred Tax Reserve	Columns (a) through (c): Line 17 * Line 20, Then Line 19 * Line 20	\$13.0	09.229	\$13,230,424	\$13,253,277	\$257.595	\$1,180,899	\$1,984,760
22	Add: FY 2021 Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (d)	3/(\$5,5	25,796)	(\$5,525,796)	(\$5,525,796)	\$0	\$0	\$0
23	Net Deterred 1ax Reserve before Proration Adjustmen	Line 21 + Line 22	\$7,4	83,434	\$7,704,628	\$7,727,481	\$257,595	\$1,180,899	\$1,984,760
24	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$78.3	38,709	\$78,338,709	\$78.338.709	\$78,338,709	\$78,338,709	\$78,338,709
25	Accumulated Depreciation	- Line 16	(\$1,5	89,434)	(\$4,768,303)	(\$5,238,601)	(\$7,947,171)	(\$11,126,040)	(\$14,304,908)
26	Deferred Tax Reserve Voor End Pate Pace before Deferred Tax Protection	- Line 23 Sum of Lines 24 through 26	(\$7,4	83,434)	(\$7,704,628)	(\$7,727,481)	(\$257,595)	(\$1,180,899)	(\$1,984,760)
27	real Eliu Rate Base before Deferreu Tax Frotation	Sum of Lines 24 unough 20	309,2	05,841	303,803,777	\$05,572,020	370,133,542	300,031,770	\$02,049,040
28	<u>Revenue Requirement Calculation:</u> Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27)							
		÷2	4/		\$67,565,809	\$67,999,860	\$67,999,860	\$68,082,856	\$64,040,405
29	Proration Adjustment	Page 14 of 35, Line 41			\$9,494	\$12,037	\$12,037	\$39,630	\$34,504
30	Average ISK Rate Base after Deferred Tax Proration Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)			307,373,303 8.41%	\$08,011,897 8.41%	\$08,011,897 8.41%	\$08,122,487 8.41%	564,074,909 8.41%
32	Proration Percentage	Line 11	2/			14.79%	85.21%		
		Cols (b), (e) and (f): L 30 * L 31; Cols (c) and (d):							
33 34	Return and Taxes Book Depreciation	L 30 * L 31 * L 32 Line 15	2/		\$5,683,083 \$3,178,868	\$846,217 \$470,298	\$4,873,583 \$2,708,570	\$5,729,101 \$3,178,868	\$5,388,700 \$3,178,868
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A		\$8,861,951	\$1,316,515	\$7,582,154	\$8,907,970	\$8,567,568

 1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
 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.
 3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narraganeset: 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 detection, PPL was detend to acquire the assets of NECO at fair market value (essential) 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, Column (b) and the end of the fiscal year on Line 27, Column (d). See note 2.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 13 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

				Fiscal Year					
Line				2021					
No.				(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 12 of 35, Line 1		\$110,177,659		20 Year MACRS Depre	ciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	46.79%					
3	Capital Repairs Deduction	Line 1 × Line 2		\$51,552,126	MACRS basis:	Line 21, Column (a)		\$58,625,533	
4								Annual	Cumulative
5					Fiscal Year	Pro	rated		
6	Bonus Depreciation				FY Mar-2021	3.750%		\$2,198,457	\$63,538,144
7	Plant Additions	Line 1		\$110,177,659	FY Mar-2022	7.219%		\$4,232,177	\$67,770,322
8	Less Capital Repairs Deduction	Line 3		\$51,552,126	FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$579,121	\$68,349,442
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$58,625,533					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	PPL Acquisition - May 25, 2022				
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	Book Cost	Line 1, Column (a)		\$110,177,659	
12	Bonus Depreciation Rate ()	Per Tax Department		0.00%	Cumulative Book Depreciation	- Page 12 of 35, Line 16,	Col (c)	(\$5,238,601)	
13	Bonus Depreciation Rate ()	Per Tax Department		0.00%	PPL MACRS basis:	Line 11 + Line 12		\$104,939,057	
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%					
15	Bonus Depreciation	Line 11 × Line 14		\$0	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$3,935,215	\$3,935,215
16					Mar-2024	7.219%		\$7,575,551	\$11,510,765
17	Remaining Tax Depreciation				Mar-2025	6.677%		\$7,006,781	\$18,517,546
18	Plant Additions	Line 1		\$110,177,659	Mar-2026	6.177%		\$6,482,086	\$24,999,632
19	Less Capital Repairs Deduction	Line 3		\$51,552,126	Mar-2027	5.713%		\$5,995,168	\$30,994,800
20	Less Bonus Depreciation	Line 15		\$0	Mar-2028	5.285%		\$5,546,029	\$36,540,829
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$58,625,533	Mar-2029	4.888%		\$5,129,421	\$41,670,250
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2030	4.522%		\$4,745,344	\$46,415,595
23	Remaining Tax Depreciation	Line 21 × Line 22		\$2,198,457	Mar-2031	4.462%		\$4,682,381	\$51,097,975
24					Mar-2032	4.461%		\$4,681,331	\$55,779,307
25	FY21 tax (gain)/loss on retirements	Per Tax Department	2/	925,925	Mar-2033	4.462%		\$4,682,381	\$60,461,687
26	Cost of Removal	Page 12 of 35, Line 7		\$8,861,636	Mar-2034	4.461%		\$4,681,331	\$65,143,019
27					Mar-2035	4.462%		\$4,682,381	\$69,825,399
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$63,538,144	Mar-2036	4.461%		\$4,681,331	\$74,506,731
29					Mar-2037	4.462%		\$4,682,381	\$79,189,112
30					Mar-2038	4.461%		\$4,681,331	\$83,870,443
31					Mar-2039	4.462%		\$4,682,381	\$88,552,824
32					Mar-2040	4.461%		\$4,681,331	\$93,234,155
33					Mar-2041	4.462%		\$4,682,381	\$97,916,536
34					Mar-2042	4.461%		\$4,681,331	\$102,597,867
35					Mar-2043	2.231%		\$2,341,190	\$104,939,057
36						100.000%		\$104,939,057	
37									

1/ Capital Repairs percentage is the actual result of FY2021 tax return

2/ Actual Loss based on FY2021 tax return

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

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> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 14 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investments

Line				Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
No.	Deferred Tax Subject to Proration						
1	Book Depreciation	See the corresponding Fiscal Yea Note there are 2 column	ar on Page 12 of 35, Line 15. as to sum for FY23.	\$3,178,868	\$3,178,868	\$3,178,868	\$3,178,868
2	Bonus Depreciation						
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Yee Note there are 2 column	ar on Page 12 of 35, Line 12. is to sum for FY23.	(\$4,232,177)	(\$4,514,335)	(\$7,575,551)	(\$7,006,781)
4 5	FY21 tax (gain)/loss on retirements Cumulative Book / Tax Timer	Page 13 of 35, Li Sum of Lines 1	ne 25 ,Col (a) through 4	\$0 (\$1,053,309)	\$0 (\$1,335,467)	\$0 (\$4,396,682)	\$0 (\$3,827,912)
6 7	Effective Tax Rate Deferred Tax Reserve	Line 5 × I	Line 6	21% (\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction	Col (a): Docket 4996, R.S. 3,	Att. 1R, page 14 Col (a)				
9	Cost of Removal	Col (a): Docket 4996, R.S. 3,	Att. 1R, page 14 Col (a)				
10 11	Book/Tax Depreciation Timing Difference at 3/31/2021 Cumulative Book / Tax Timer	Line 8 + Line 9	+ Line 10				
12	Effective Tax Rate						
13	Deferred Tax Reserve	Line 11 × I	Line 12				
14	Total Deferred Tax Reserve	Line 7 + L	ine 13	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
15	Net Operating Loss	Col (a): Docket 4996, R.S. 3,	Att. 1R, page 14 Col (a)				
16	Net Deferred Tax Reserve	Line 14 + I	Line 15	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
	Allocation of FY 2021 Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line	5	(\$1,053,309)	(\$1,335,467)	(\$4,396,682)	(\$3,827,912)
18	Cumulative Book/Tax Timer Not Subject to Proration Total Cumulative Book/Tax Timer	Line I Line 17 + I	l ine 18	\$0 (\$1.053.309)	\$0 (\$1,335,467)	\$0 (\$4,396,682)	\$0 (\$3.827.912)
				(+-,,)	(00,000,000)	(+ ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(**;•=*;•=)
20	Total EV 2021 Federal NOI	Col (a): Docket 4996 R S 3	Att 1R page 14 Col (a)				
20	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 1	9) × Line 20				
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 ÷ Line 1	9) × Line 20				
23	Effective Tax Rate						
24	Deferred Tax Benefit subject to proration	Line 22 × I	Line 23				
25	Net Deferred Tax Reserve subject to proration	Line 7 + L	ine 24	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
		(e)	(f)	(g) Fiscal Year	(h) Fiscal Year	(i) Fiscal Year	(j) Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26	April	30	91.78%	(\$16,918)	(\$21,450)	(\$70,618)	(\$61,483)
27	May	31	83.29%	(\$15,352)	(\$19,465)	(\$64,083)	(\$55,793)
28	June	30	75.07%	(\$13,837)	(\$17,544)	(\$57,759)	(\$50,287)
29	July	31	66.58%	(\$12,272)	(\$15,559)	(\$51,224)	(\$44,598)
30	August	31	58.08%	(\$10,706)	(\$13,574)	(\$44,690)	(\$38,908)
31	September	30	49.86%	(\$9,191)	(\$11,653)	(\$38,366)	(\$33,402)
32	October	31	41.37%	(\$7,626)	(\$9,668)	(\$31,831)	(\$27,713)
33	November	30	33.15%	(\$6,111)	(\$7,748)	(\$25,507)	(\$22,207)
34	December	31	24.66%	(\$4,545)	(\$5,763)	(\$18,972)	(\$16,518)
35 26	January	31	10.10%	(\$2,980)	(\$3,778)	(\$12,437)	(\$10,828)
30 27	February	28	8.49%	(\$1,566)	(\$1,985)	(\$6,535)	(\$5,689)
38	Total	365	0.0070	(\$101.103)	(\$128.187)	(\$422.021)	(\$367.427)
				()	(,/)	(,1)	(
39 40	Deferred Tax Without Proration	Line 2	5	(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
40	Average Deterred 1 ax without Proration	Line 39 x	< 0.5	(\$110.597)	(\$140.224)	(\$461.652)	(\$401.931)
41	Proration Adjustment	Line 38 - L	ine 40	\$9,494	\$12,037	\$39,630	\$34,504

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)

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> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 15 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2022 Actual Incremental Gas Capital Investment

Line No.				Fiscal Year <u>2022</u> (a)	NG 4/1/22 - 5/24/2022 <u>2023</u> (b)	PPL 5/25/22 - 3/31/23 $\frac{2023}{(c)}$	Fiscal Year <u>2024</u> (d)	Fiscal Year $\frac{2025}{(e)}$
1 2 2	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year Retirements	Page 27 of 35 , Line 3 ,Col (e) Page 27 of 35 , Line 9 ,Col (e)	-	\$156,694,227 \$6,258,509				
5	Net Depretative Capital Included in 15K Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718
4	<u>Change in Net Capital Included in ISR Rate Base</u> Capital Included in ISR Rate Base Depreciation Expense	Line 1 Page 31 of 35, Line 77(c)	_	\$156,694,227 \$40,954,246	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (e)		\$10,773,005				
8	Net Plant Amount	Line 6 + Line 7		\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%	2.99%
10 11	Number of days Proration Percentage		2/ 2/		54 14.79%	311 85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 16 of 35, Line 28, Col (a); then = Page 16 of 35, Col (e) Year 1 = Line 12; then = Prior Year Line 13 +		\$127,609,589	\$448,503	\$5,766,741	\$11,101,360	\$10,267,874
13	Cumulative Tax Depreciation-NG	Current Year Line 12 Year 1 = Line 12; then = Prior Year Line 14 +	3/	\$127,609,589	\$128,058,092			
14	Cumulative Tax Depreciation-PPL	Current Year Line 12	3/			\$5,766,741	\$16,868,101	\$27,135,975
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9 Year 1 = Line 15; then = Prior Year Line 16 +	2/	\$2,249,014	\$665,462	\$3,832,566	\$4,498,028	\$4,498,028
16	Cumulative Book Depreciation	Current Year Line 15		\$2,249,014	\$2,914,476	\$6,747,042	\$11,245,070	\$15,743,098
17 18 19 20	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition Cumulative Book / Tax Timer - PPL Effective Tax Rate	Columns (a) and (b): Line 13 - Line 16, Then Line 14 - Line 16 Line 16 Column (b) Line 17 + Line 18	3/	\$125,360,575	\$125,143,617	(\$980,301) \$2,914,476 \$1,934,174 21.00%	\$5,623,031 \$2,914,476 \$8,537,507 21.00%	\$11,392,877 \$2,914,476 \$14,307,353 21.00%
21 22 23	Deferred Tax Reserve Add: FY 2022 Federal NOL (Generation) / Utilization Net Deferred Tax Reserve before Proration Adjustmen	Columns (a) through (b): Line 17 * Line 20, Then Line 19 * Line 20 Page 27 of 35, Line 12, Col (e) Line 21 + Line 22	3/	\$26,325,721 (\$3,264,442) \$23,061,278	\$26,280,159 (\$3,264,442) \$23,015,717	\$406,177 \$0 \$406,177	\$1,792,876 \$0 \$1,792,876	\$3,004,544 \$0 \$3,004,544
24 25 26 27	ISR Rate Base Calculation: Cumulative Incremental Capital Included in ISR Rate Base Accumulated Depreciation Deferred Tax Reserve Year End Rate Base before Deferred Tax Proration	Line 8 - Line 16 - Line 23 Sum of Lines 24 through 26	-	\$126,512,985 (\$2,249,014) (\$23,061,278) \$101,202,693	\$126,512,985 (\$2,914,476) (\$23,015,717) \$100,582,792	\$126,512,985 (\$6,747,042) (\$406,177) \$119,359,767	\$126,512,985 (\$11,245,070) (\$1,792,876) \$113,475,039	\$126,512,985 (\$15,743,098) (\$3,004,544) \$107,765,343
28	Revenue Requirement Calculation: Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line $27 \div 2$ ; then = (Prior Year Line $27 + Current Year Line 27) \div 2$	4/	\$50,601,346	\$110,281,230	\$110,281,230	\$116,417,403	\$110,620,191
29 30 31	Proration Adjustment Average ISR Rate Base after Deferred Tax Proration Pro-Tay ROR	Page 17 of 35, Line 41 Line 28 + Line 29 Page 35 of 35 Line 30 Column (c)	-	(\$6,077) \$50,595,269 8 41%	\$15,478 \$110,296,708 8,41%	\$15,478 \$110,296,708 8 41%	\$59,520 \$116,476,923 8 41%	\$52,008 \$110,672,199 8,41%
32	Proration Percentage	Line 11	2/	0.4170	14.79%	85.21%	0.4170	0.4170
33 34	Return and Taxes Book Depreciation	Cols (a), (d) and (e): L 30 * L 31; Cols (b) and (c): L 30 * L 31 * L 32 Line 15	2/	\$4,255,062 \$2,249,014	\$1,372,333 \$665,462	\$7,903,620 \$3,832,566	\$9,795,709 \$4,498,028	\$9,307,532 \$4,498,028
35	Annual Revenue Requiremen	Sum of Lines 33 through 34		\$6,504,076	\$2,037,794	\$11,736,187	\$14,293,737	\$13,805,560
26				05 05( 115				

37 2022 Tax True-Up

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
 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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

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 27, Column (a) and the end of the fiscal year on Line 27, Column (c). See note 2.

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#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

				Fiscal Year					
Line				2022					
No.				(a)	(b)	(c) (d	)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 15 of 35, Line 1		\$156,694,227		20 Year MACRS Depreciation	on		
2	Capital Repairs Deduction Rate	Per Tax Department 1	1/	73.20%		*			
3	Capital Repairs Deduction	Line 1 × Line 2		\$114,700,174	MACRS basis:	Line 21, Column (a)		\$41,994,053	
4	A A							Annual	Cumulative
5					Fiscal Year	Prorated			
6	Bonus Depreciation				FY Mar-2022	3.750%		\$1,574,777	\$127,609,589
7	Plant Additions	Line 1		\$156,694,227	FY Mar-2023 (Apr-May 2022)	7.219% 1	.068%	\$448,503	\$128,058,092
8	Less Capital Repairs Deduction	Line 3		\$114,700,174					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$41,994,053	PPL Acquisition - May 25, 2022				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	Book Cost	Line 1, Column (a)		\$156,694,227	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	Cumulative Book Depreciation	- Page 15 of 35, Line 16, Co	ol (b)	(\$2,914,476)	
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	PPL MACRS basis:	Line 10 + Line 11		\$153,779,751	
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$5,766,741	\$5,766,741
15	Bonus Depreciation	Line 11 × Line 14		\$0	Mar-2024	7.219%		\$11,101,360	\$16,868,101
16	*				Mar-2025	6.677%		\$10,267,874	\$27,135,975
17	Remaining Tax Depreciation				Mar-2026	6.177%		\$9,498,975	\$36,634,950
18	Plant Additions	Line 1		\$156,694,227	Mar-2027	5.713%		\$8,785,437	\$45,420,387
19	Less Capital Repairs Deduction	Line 3		\$114,700,174	Mar-2028	5.285%		\$8,127,260	\$53,547,647
20	Less Bonus Depreciation	Line 15		\$0	Mar-2029	4.888%		\$7,516,754	\$61,064,401
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$41,994,053	Mar-2030	4.522%		\$6,953,920	\$68,018,322
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2031	4.462%		\$6,861,653	\$74,879,974
23	Remaining Tax Depreciation	Line 21 × Line 22		\$1,574,777	Mar-2032	4.461%		\$6,860,115	\$81,740,089
24					Mar-2033	4.462%		\$6,861,653	\$88,601,742
25	FY22 tax (gain)/loss on retirements	Per Tax Department 2	2/	561,633	Mar-2034	4.461%		\$6,860,115	\$95,461,856
26	Cost of Removal	Page 15 of 35, Line 7		\$10,773,005	Mar-2035	4.462%		\$6,861,653	\$102,323,509
27		-			Mar-2036	4.461%		\$6,860,115	\$109,183,623
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$127,609,589	Mar-2037	4.462%		\$6,861,653	\$116,045,276
29					Mar-2038	4.461%		\$6,860,115	\$122,905,391
30					Mar-2039	4.462%		\$6,861,653	\$129,767,043
31					Mar-2040	4.461%		\$6,860,115	\$136,627,158
32					Mar-2041	4.462%		\$6,861,653	\$143,488,810
33					Mar-2042	4.461%		\$6,860,115	\$150,348,925
34					Mar-2043	2.231%		\$3,430,826	\$153,779,751
35						100.000%		\$153,779,751	

36

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

1/ Capital Repairs percentage is the actual result of FY2022 tax return

2/ Actual Loss based on FY2022 tax return

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#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investments

				<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Line				(a)	(b)	(c)	(d)
No.	Deferred Tax Subject to Proration						
		See the corresponding Fiscal	l Year on Page 15 of 35,				
1	Book Depreciation	Line 15. Note there are 2 co	lumns to sum for FY23.	\$2,249,014	\$4,498,028	\$4,498,028	\$4,498,028
2	Bonus Depreciation						
		Col (a): - Page 16 of 35,	Line 23, column (a),				
		thereafter, see the correspondi-	ng Fiscal Year on Page 15				
		of 35, Line 12. Note there as	re 2 columns to sum for				
3	Remaining MACRS Tax Depreciation	FY23		(\$1,574,777)	(\$6,215,244)	(\$11,101,360)	(\$10,267,874)
4	FY22 tax (gain)/loss on retirements	- Page 16 of 35 , L	ine 25 ,Col (a)	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1	through 4	\$674,237	(\$1,717,216)	(\$6,603,332)	(\$5,769,846)
6	Effective Tax Rate	T		\$141.500	21%	21%	21%
/	Delefted Tax Reserve	Line 5 × 1	Line o	\$141,590	(\$300,015)	(\$1,380,700)	(\$1,211,008)
	Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2022						
11	Cumulative Book / Tax Timer	Line 8 + Line 9	$0 \pm Line 10$				
12	Effective Tax Rate						
13	Deferred Tax Reserve	Line 11 × I	Line 12				
14	Total Deferred Tax Reserve	Line 7 + L	ine 13	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
15	Net Operating Loss	- Page 15 of 35 , L	ine 22 ,Col (a)				
16	Net Deferred Tax Reserve	Line 14 + I	Line 15	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
1.7	Allocation of FY 2022 Estimated Federal NOL		-				
17	Cumulative Book/Tax Timer Subject to Proration	Line	5				
18	Cumulative Book/Tax Timer Not Subject to Proration	Line I	1				
19	Total Cumulative Book/Tax Timer	Line $17 + 1$	Line 18				
20	Total FY 2022 Federal NOL	- Page 15 of 35 Line	22 Col (a)÷21%				
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 1	9) × Line 20				
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 ÷ Line 1	9) × Line 20				
23	Effective Tax Rate		<i>y</i> ) <u>Line</u> <u>2</u> 0				
24	Deferred Tax Benefit subject to proration	Line 22 × I	Line 23				
	J 1						
25	Net Deferred Tax Reserve subject to proration	Line 7 + L	ine 24	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
		(a)	(f)	(a)	(h)		
		(e)	(1)	(g) Ficcal Vear	(II) Ficcal Vear	(I) Fiscal Vear	U) Fiscal Vear
	Proration Calculation	Number of Days in Month	Proration Percentage	2022	2023	2024	2025
26			01 78%	\$10.820	(\$27.581)	(\$106.060)	(\$02.673)
20	May	21	91./8/0	\$10,829	(\$27,381)	(\$100,000)	(\$92,075)
28	June	30	75 07%	\$9,027	(\$22,029)	(\$90,240)	(\$75,708)
20	July	31	66 58%	\$7,855	(\$20,007)	(\$76,933)	(\$67,223)
30	August	31	58 08%	\$6,853	(\$17,454)	(\$67,119)	(\$58,647)
31	Sentember	30	49.86%	\$5,883	(\$14,984)	(\$57,621)	(\$50,348)
32	October	31	41 37%	\$4,881	(\$12,432)	(\$47,806)	(\$41,772)
33	November	30	33 15%	\$3,911	(\$9,962)	(\$38,308)	(\$33,473)
34	December	31	24 66%	\$2 909	(\$7,410)	(\$28,494)	(\$24,897)
35	January	31	16 16%	\$1.907	(\$4.858)	(\$18,679)	(\$16 322)
36	February	28	8.49%	\$1,007	(\$2,552)	(\$9,815)	(\$8 576)
37	March	31	0.00%	\$0	(\$2,552)	\$0	(\$0,570)
38	Total	365	-	\$64,718	(\$164,829)	(\$633,829)	(\$553,826)
					/		/
39	Deferred Tax Without Proration	Line 2	25	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
40	Average Deferred Tax without Proration						
		Line 39	× 0.5	\$70,795	(\$180,308)	(\$693,350)	(\$605,834)
41	Proration Adjustment	Line 38 - L	line 40	(\$6,077)	\$15,478	\$59,520	\$52,008

#### 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. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 18 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 18 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2023 Actual Incremental Gas Capital Investment

Line No.				NG 4/1/22 - 5/24/2022 <u>2023</u> (a)	PPL 5/25/22 - 3/31/23 <u>2023</u> (b)	Fiscal Year $\frac{2024}{(c)}$	Fiscal Year
	Depreciable Net Capital Included in ISR Rate Base			(a)	(0)	(0)	(u)
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 27 of 35, Line 3, Col (f)	2/	\$22,436,083	\$129,215,219		
2	Retirements Net Depreciable Capital Included in ISR Rate Base	Page 27 of 35, Line 9, Col (f) Year 1 = Line 1 - Line 2: then = Prior Year Line 3	2/_	1,256,752 \$21,179,331	7,237,958	\$143 156 592	\$143 156 592
5	The Depression Capital Included in 1511 faile Dabe	Total 1 Ellie 1 Ellie 2, tion Triot Feat Ellie 5		021,17,501	0121,977,201	0110,100,092	0110,100,092
	Change in Net Capital Included in ISR Rate Base	<b>*</b> . <b>.</b>					
4	Capital Included in ISR Rate Base	Line I Page 21 of 25 Line $77(c)$	2/	\$22,436,083	\$129,215,219		
6	Incremental Capital Amount	1 age 51 01 55, Enic 77(c)	<i>21</i> -	30,038,984	\$34,875,202		
		Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$16,377,099	\$94,319,957	\$110,697,056	\$110,697,056
7	Cost of Removal	Page 27 of 35 , Line 6 ,Col (f)	2/	\$1,569,324	\$9,038,142		
8	Net Plant Amount	Line 6 + Line 7		\$17,946,422	\$103,358,099	\$121,304,521	\$121,304,521
	Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%	2.99%	2.99%	2.99%
10	Proration Percentage						
		Col (a) = Page 19 of 35, Column (a), Line 28; Col (b) = Page 19 of					
		35, Col (b), Lines 19,25,26 + Col (f), Line 15, Then remaining years					
11	Tax Depreciation and Year 1 Basis Adjustments	from Page 19 of 35, Col (f)		\$15,784,290	\$91,735,295	\$4,878,410	\$4,512,141
12	Cumulative Tax Depreciation-NG	Col (a) = Line 11; then = zero Col (b) = Line 11: then = Prior Year Line 13 + Current Year Line	3/	\$15,784,290			
13	Cumulative Tax Depreciation-PPL	11	3/		\$91,735,295	\$96,613,705	\$101,125,846
		Year 1 (Columns (a) and (b)) = Line $3 \times \text{Line } 9 \times 50\%$ ; then = Line					
14	Book Depreciation	3 × Line 9		\$316,631	\$1,823,560	\$4,280,382	\$4,280,382
15	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14		\$316,631	\$2,140,191	\$6,420,573	\$10,700,955
16	Book / Tax Timer	Line 11 - Line 14		\$15,467,658	\$89,911,735	\$598,028	\$231,759
17	Cumulative Book / Tax Timer -NG	Line 16, Column (a), then = zero	3/	\$15,467,658			
4.0		Col (a) = zero; Col (b) = Line 16, Column (b); then = Prior Year			000 044 805	000 500 570	
18	Cumulative Book / Tax Timer - PPL Cumulative Book / Tax Timer - Total	Line 18 + Current Year Line 16 Line 17 + Line 18	3/	\$15 467 658	\$89,911,735	\$90,509,763	\$90,741,522
20	Effective Tax Rate	Line I/ · Line IO	_	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line $19 \times \text{Line } 20$	2/	\$3,248,208	\$18,881,464	\$19,007,050	\$19,055,720
22	Net Deferred Tax Reserve before Proration Adjustmen	Line 21 + Line 22	5/	\$47,010,933	\$18,881,464	\$19,007,050	\$19,055,720
			-				
24	ISR Rate Base Calculation:	I in a Q		617.04( 422	6102 259 000	6121 204 521	6121 204 521
24	Accumulated Depreciation	$Line \delta$ Vear 1 (Cols (a) and (b)) = -Line 14: Then = -Line 15		\$17,946,422	\$105,558,099	\$121,304,321 (\$6,420,573)	\$121,304,321 (\$10,700,955)
26	Deferred Tax Reserve	- Line 23		(\$47.010.933)	(\$18,881,464)	(\$19.007.050)	(\$19,055,720)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26		(\$29,381,142)	\$82,653,074	\$95,876,898	\$91,547,846
	Deres De enforment Caludation						
28	Average Rate Base before Deferred Tax Proration Adjustment	Vear 1 (Cols (a) and (b)) = Current Vear Line $27 * 50\%$ : Then =					
	······································	(Prior Year Line 27 + Current Year Line 27) $\div$ 2		(\$14,690,571)	\$41,326,537	\$74,574,415	\$93,712,372
29	Proration Adjustment	Page 20 of 35, Line 41	2/	(\$768,920)	(\$52,132)	\$5,390	\$2,089
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	-	(\$15,459,491)	\$41,274,405	\$74,579,806	\$93,714,461
31	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	-	8.41%	8.41%	8.41%	8.41%
32	Proration	Line 10					
33	Return and Taxes	Line 30 x Line 31		(\$1,300,143)	\$3,471,177	\$6,272,162	\$7,881,386
34	Book Depreciation	Line 14		\$316,631	\$1,823,560	\$4,280,382	\$4,280,382
35	Annual Revenue Requirement	Sum of Lines 33 through 34	Г	(\$983,512)	\$5,294,738	\$10,552,544	\$12,161,768

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

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 begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 19 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2023 Incremental Capital Investments

				NG	PPL					
				Apr 1-May 24,	May 25-Mar 31,					
				2022	2023					
Line				FY 2023	FY 2023					
No.				(a)	(b)	(c)	(d)	(e)	(f)	(g)
(	Capital Repairs Deduction					. ,				
1	Plant Additions	Page 18 of 35, Line 1		\$22,436,083	\$129,215,219		20 Year MACRS	Depreciation		
2	Capital Repairs Deduction Rate	Per Tax Department	1/	64.82%	64.82%					
3	Capital Repairs Deduction	Line 1 × Line 2		\$14,543,069	\$83,757,305	MACRS basis:	Line 21, Column (a	)	\$7,893,014	
4									Annual	Cumulative
5						Fiscal Year		Prorated	MACRS	Tax Depr
6 1	Bonus Depreciation					FY Mar-2023 (Apr-May 2022)	3,750%	0.555%	\$43,790	\$15,784,290
7	Plant Additions	Line 1		\$22,436,083	\$129.215.219				,	, ,
8	Less Capital Repairs Deduction	Line 3		\$14,543,069	\$83,757,305	PPL Acquisition - May 25, 2022				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$7,893,014	\$45,457,914	Book Cost	Line 1, Column (a)		\$22,436,083	
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	0.00%	Cumulative Book Depreciation	- Page 18 of 35, Lir	e 14. Col (a)	(\$316.631)	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	\$0	MACRS basis from Acquisition:	Line 9(f) + Line 10	f)	\$22,119,452	
12	Bonus Depreciation Rate 1	Per Tax Department		0.00%	0.00%	MACRS basis (Jun-Mar 2023)	Line 21, Column (b	Ĵ	\$45,457,914	
13	Bonus Depreciation Rate 2	Per Tax Department		0.00%	0.00%	Total MACRS Basis thru 3/2023	Line 11(f) + Line 12	2(f) -	\$67,577,366	
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	0.00%		()		,	
15	Bonus Depreciation	Line 11 × Line 14		\$0	\$0	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$2,534,151	\$91,735,295
16	1 A					Mar-2024	7.219%		\$4,878,410	\$96,613,705
17 1	Remaining Tax Depreciation					Mar-2025	6.677%		\$4,512,141	\$101,125,846
18	Plant Additions	Line 1		\$22,436,083	\$129.215.219	Mar-2026	6,177%		\$4,174,254	\$105,300,100
19	Less Capital Repairs Deduction	Line 3		\$14,543,069	\$83,757,305	Mar-2027	5.713%		\$3,860,695	\$109,160,795
20	Less Bonus Depreciation	Line 15		\$0	\$0	Mar-2028	5.285%		\$3,571,464	\$112,732,259
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$7,893,014	\$45,457,914	Mar-2029	4.888%		\$3,303,182	\$116.035.440
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	3.75%	Mar-2030	4.522%		\$3,055,848	\$119.091.289
23	Remaining Tax Depreciation	Line 21 × Line 22		\$295,988	\$1,704,672	Mar-2031	4.462%		\$3.015.302	\$122,106,591
24					***	Mar-2032	4 461%		\$3.014.626	\$125 121 217
25	FY23 tax (gain)/loss on retirements	Per Tax Department	2/	(624.091)	(3, 594, 303)	Mar-2033	4.462%		\$3.015.302	\$128,136,519
26	Cost of Removal	Page 18 of 35. Line 7	_	\$1,569,324	\$9.038.142	Mar-2034	4.461%		\$3.014.626	\$131.151.146
27					** ,** * *,* * *	Mar-2035	4.462%		\$3.015.302	\$134,166,448
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$15,784,290	\$90.905.816	Mar-2036	4.461%		\$3.014.626	\$137,181,074
29		,		,		Mar-2037	4 462%		\$3,015,302	\$140 196 376
30	Reconcilation of MACRS Tax Depreciation:					Mar-2038	4.461%		\$3,014,626	\$143,211,002
31	Apr 1 - May 24 2022 Plant Additions	Line 1 Column			\$22 436 083	Mar-2039	4.462%		\$3,015,302	\$146,226,304
32	Cumulative Book Depreciation through May 24, 2022	Line 19 Col			(\$316,631)	Mar-2040	4.461%		\$3,014,626	\$149,220,504
33	2022 Plant Additions (Net Book) through Acquisition	Line 31 + Line 32		-	\$22 119 452	Mar-2041	4.462%		\$3,015,302	\$152 256 233
34	20 VR MACRS Tax Depreciation Rates	Per IRS Publication 946			3 750%	Mar-2041	4.461%		\$3,014,626	\$155 270 859
25	Tax Depresiation	Line 22 * Line 24		-	\$820.470	Mar 2042	2 231%		\$1,507,651	\$156,778,510
36	rux Depresiunoli	Line 55 Line 54			\$6∠2, <del>1</del> 79	Mai-2045	100.00%	-	\$67 577 366	\$150,770,510
37	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (a)			\$45 457 914	L	100.0076		φ0 <i>1,311,3</i> 00	
20	20 VD MACDS Tay Depresention Dates	Day IDS Dublication 046			2 7500/	Column (a) Line $6 = MACRS$ Rate	2 759/ / 265 down x 54	lava		
20	20 I K WIACKS Tax Depiceration Kales	Line 27 * Line 29		-	\$1.704.672	Column (c), Line 6 = MACKS Rale :	5.75767 505 days x 54 0	lays		
39 40	rax Depresianoli	Line 37 · Line 30			\$1,704,072					
41	Total MACRS Tay Domessiotion	Sum of Lines 35, 39, Column (b)		-	\$2 524 151					
-11	Total MACKS Tax Depiceration	5 $1$ $1$ $1$ $1$ $1$ $1$ $1$ $1$ $1$ $1$			\$2,334,131					

Capital Repairs percentage is based on the actual results of National Grid's short period FY2023 tax return and PPL's short period CY2022 tax return, which covers the period from April 2022 through December 1/ 2022. When PPL files it 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.

FY 2023 tax loss on retirements is based on actual tax losses from April through December 2022. When PPL files it calendar year 2023 consolidated tax return in October of 2024, a portion of the tax gain/loss on

2/ 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 RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1 4- Supplemental Page 19 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 20 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 20 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investments

				NG	PPL	Fiscal Year	Fiscal Year
T face				4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024	2025
Line	Defensed Tax Subject to Depression			<u>2023</u>	<u>2023</u>	(a)	
INO.	Deterred Tax Subject to Froration	See the corresponding Figure	Voor on Page 18 of 25	(a)	(0)	(0)	(u)
1	Book Depreciation	Line	15	\$316.631	\$1 823 560	\$4 280 382	\$4 280 382
2	Bonus Depreciation	- Page 19 of 35 I	ine 15 Col (a)	\$0	\$1,025,500	\$0	\$1,200,502
3	Remaining MACRS Tax Depreciation	- Page 19 of 35 column	(f) Lines 6 15 16 17	(\$43,790)	(\$2 534 151)	(\$4 878 410)	(\$4 512 141)
4	FY23-NG tax (gain)/loss on retirements	- Page 19 of 35, I	Line 25 ,Col (a)	\$624,091	\$3,594,303	\$0	(* ',* '=,' ' ')
5	Cumulative Book / Tax Timer	Sum of Lines	1 through 4	\$896,932	\$2,883,712	(\$598,028)	(\$231,759)
6	Effective Tax Rate		-	21%	21%	21%	21%
7	Deferred Tax Reserve	Line 5 ×	Line 6	\$188,356	\$605,579	(\$125,586)	(\$48,669)
	Deferred Tay Not Subject to Proration						
8	Capital Renairs Deduction	- Page 19 of 35	Line 3 Col (a)	(\$14 543 069)	(\$83,757,305)	\$0	
9	Cost of Removal	- Page 18 of 35 . 1	Line 7 .Col (a)	(\$1,569,324)	(\$9.038.142)	\$0	
10	Book/Tax Depreciation Timing Difference at 3/31/2023			(+-,,)	(***,****,***)		
11	Cumulative Book / Tax Timer	Line 8 + Line	9 + Line 10	(\$16,112,393)	(\$92,795,447)	\$0	\$0
12	Effective Tax Rate			21%	21%	21%	21%
13	Deferred Tax Reserve	Line 11 ×	Line 12	(\$3,383,602)	(\$19,487,044)	\$0	\$0
14	Total Deferred Tax Pasarya	Lino 7 + I	ino 12	(\$2 105 247)	(\$18 981 464)	(\$125.586)	(\$48,660)
14	Net Operating Loss	- Page 18 of 35 I	ine 22 Col (a)	(55,155,247)	(\$10,001,404)	(\$125,580)	(348,009)
16	Net Deferred Tax Reserve	Line 14 +	Line 15	(\$3,195,247)	(\$18,881,464)	(\$125,586)	(\$48,669)
	Allocation of FY 2023-NG Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line	5	\$896,932	\$2,883,712	(\$598,028)	(\$231,759)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line	11	(\$16,112,393)	(\$92,795,447)	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line $1/+$	Line 18	(\$15,215,461)	(\$89,911,735)	(\$598,028)	(\$231,759)
20	Total FY 2023-NG Federal NOL	- Page 18 of 35, Line	e 22 ,Col (a)÷21%	(\$208,393,929)	\$0	\$0	\$0
21	Allocated FY 2023-NG Federal NOL Not Subject to Proration	(Line 18 ÷ Line	19) × Line 20	(\$220,678,487)	\$0	\$0	\$0
22	Allocated FY 2023-NG Federal NOL Subject to Proration	(Line 17 ÷ Line	19) × Line 20	\$12,284,559	\$0	\$0	\$0
23	Effective Tax Rate			21%	21%	21%	21%
24	Deferred Tax Benefit subject to proration	Line 22 ×	Line 23	\$2,579,757	\$0	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + I	Line 24	\$2,768,113	\$605,579	(\$125,586)	(\$48,669)
		(e)	(f)	(g)	(h)	(i)	(i)
		(-)	(-)	NC	DDI	(-)	0)
				A/1/22 - 5/2A/2022	5/25/22 - 3/31/23	Fiscal Vear	Fiscal Vear
	Proration Calculation	Number of Days in Month	Proration Percentage	2023	2023	2024	2025
26	April	30	91.78%	\$615,136		(\$9,605)	(\$3,722)
27	May	31	83.29%	\$0	\$48,326	(\$8,716)	(\$3,378)
28	June	30	75.07%		\$43,015	(\$7,856)	(\$3,045)
29	July	31	66.58%		\$37,528	(\$6,967)	(\$2,700)
30	August	31	58.08%		\$32,040	(\$6,079)	(\$2,356)
31	September	30	49.86%		\$26,730	(\$5,218)	(\$2,022)
32	October	31	41.37%		\$21,242	(\$4,330)	(\$1,678)
33	November	30	33.15%		\$15,932	(\$3,469)	(\$1,345)
34	December	31	24.66%		\$10,444	(\$2,581)	(\$1,000)
35	January	31	16.16%		\$4,957	(\$1,692)	(\$656)
30	February	28	8.49%		\$10,444	(\$889)	(\$344)
38	Total	31	0.00%	\$615.136	\$250.658	(\$57.402)	(\$22.246)
50		505		\$015,150	<i>\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\</i>	(457,702)	(\$22,240)
39	Deferred Tax Without Proration	Line	25	\$2,768,113	\$605,579	(\$125,586)	(\$48,669)
40	Average Deferred Tax without Proration						
		Line 39	× 0.5	\$1,384,057	\$302,790	(\$62,793)	(\$24,335)
41	Proration Adjustment	Line 38 - 1	Line 40	(\$768,920)	(\$52,132)	\$5,390	\$2,089

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. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 21 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 21 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2024 Actual Incremental Gas Capital Investment

Line No.			Fiscal Year $\frac{2024}{(a)}$	Fiscal Year <u>2025</u> (b)
	Depreciable Net Capital Included in ISR Rate Base			
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 27 of 35, Line 3, Col (g)	\$155,814,000	
2	Retirements	Page 27 of 35, Line 9, Col (g)	\$7,823,414	
5	Net Depretable Capital included in 15K Kate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$147,990,586	\$147,990,586
	Change in Net Capital Included in ISR Rate Base			
4	Capital Included in ISR Rate Base	Line 1	\$155,814,000	\$0
5	Depreciation Expense	Page 31 of 35, Line 77(c)	\$40,954,246	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$114,859,754	\$114,859,754
7	Cost of Removal	Page 27 of 35, Line 6, Col (g)	\$7,930,000	
8	Net Plant Amount	Line 6 + Line 7	\$122,789,754	\$122,789,754
	<b>k</b>			
9	Deferred Tax Calculation: Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/ 2.99%	2.99%
10	Proration Percentage			
11	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 22 of 35, Line 28, Col (a); then = Page 22 of 35, Col (d)	\$136,423,788	\$2,049,087
12	Cumulative Tax Depreciation-PPL	Year 1 = Line 10; then = Prior Year Line 11 + Current Year Line 10	\$136,423,788	\$138,472,875
13	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% x Line 10; then = Line 3 × Line 9	\$2,212,459	\$4,424,919
14	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$2,212,459	\$6,637,378
15	Cumulative Book / Tax Timer	Line 11 - Line 13	\$134,211,329	\$131,835,497
16	Effective Tax Rate		21.00%	21.00%
17	Deferred Tax Reserve	Line 15 × Line 16 Draw 27 of 25 Line 12 $(-1/c)$	\$28,184,379	\$27,685,454
18	Net Deferred Tax Reserve before Proration Adjustment	Line 17 + Line 18	\$28,184,379	\$27,685,454
	5			
	ISR Rate Base Calculation:			
20	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$122,789,754	\$122,789,754
21	Accumulated Depreciation	- Line 14	(\$2,212,459)	(\$6,637,378)
22 23	Year End Rate Base before Deferred Tax Proration	- Line 19 Sum of Lines 20 through 22	(\$28,184,379) \$92,392,915	\$88,466,921
	Revenue Requirement Calculation:			
24	Average Rate Base before Deferred Tax Proration Adjustment			
		Year 1 = Current Year Line $23 + 2$ ; then = (Prior Year Line $23 + $ Current Year Line $23$ ) $\div 2$	\$46,196,458	\$90,429,918
25	Proration Adjustment	Page 23 of 35, Line 41	(\$10,348)	(\$21,415)
26	Average ISR Rate Base after Deferred Tax Proration	Line 23 + Line 24	\$46,186,110	\$90,408,503
27	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)	8.41%	8.41%
28	Proration Percentage	Line 10		
29	Return and Taxes	Line 26 × Line 27	\$3,884,252	\$7,603,355
30	Book Depreciation	Line 13	\$2,212,459	\$4,424,919
31	Annual Revenue Requirement	Sum of Lines 29 through 30	\$6,096,711	\$12,028,274

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

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#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2024 Incremental Capital Investments

Line				Fiscal Year 2024				
No.				(a)	(b)	(c)	(d)	(e)
	Capital Repairs Deduction							
1	Plant Additions	Page 21 of 35, Line 1		\$155,814,000		20 Year MA	CRS Depreciat	tion
2	Capital Repairs Deduction Rate	Per Tax Department	1/	81.78%				
3	Capital Repairs Deduction	Line $1 \times \text{Line } 2$		\$127,429,364	MACRS basis:		\$28,384,636	
4						A	Annual	Cumulative
5					Calendar Year			
6	Bonus Depreciation				Mar-2024	3.75%	\$1,064,424	\$136,423,788
7	Plant Additions	Line 1		\$155,814,000	Mar-2025	7.22%	\$2,049,087	\$138,472,875
8	Less Capital Repairs Deduction	Line 3		\$127,429,364	Mar-2026	6.68%	\$1,895,242	\$140,368,117
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$28,384,636	Mar-2027	6.18%	\$1,753,319	\$142,121,436
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	Mar-2028	5.71%	\$1,621,614	\$143,743,050
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0	Mar-2029	5.29%	\$1,500,128	\$145,243,178
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	Mar-2030	4.89%	\$1,387,441	\$146,630,619
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%	Mar-2031	4.52%	\$1,283,553	\$147,914,172
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	Mar-2032	4.46%	\$1,266,522	\$149,180,695
15	Bonus Depreciation	Line 11 × Line 15		\$0	Mar-2033	4.46%	\$1,266,239	\$150,446,934
16					Mar-2034	4.46%	\$1,266,522	\$151,713,456
17	Remaining Tax Depreciation				Mar-2035	4.46%	\$1,266,239	\$152,979,695
18	Plant Additions	Line 1		\$155,814,000	Mar-2036	4.46%	\$1,266,522	\$154,246,217
19	Less Capital Repairs Deduction	Line 3		\$127,429,364	Mar-2037	4.46%	\$1,266,239	\$155,512,456
20	Less Bonus Depreciation	Line 15		\$0	Mar-2038	4.46%	\$1,266,522	\$156,778,978
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$28,384,636	Mar-2039	4.46%	\$1,266,239	\$158,045,217
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2040	4.46%	\$1,266,522	\$159,311,739
23	Remaining Tax Depreciation	Line 21 × Line 22		\$1,064,424	Mar-2041	4.46%	\$1,266,239	\$160,577,978
24					Mar-2042	4.46%	\$1,266,522	\$161,844,500
25	CY24 tax (gain)/loss on retirements	Per Tax Department	2/	-	Mar-2043	4.46%	\$1,266,239	\$163,110,739
26	Cost of Removal	Page 21 of 35, Line 7		\$7,930,000	Mar-2044	2.23%	\$633,261	\$163,744,000
27					-	100.00%	\$28,384,636	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	_	\$136,423,788				

1/ Capital Repairs percentage is based on a three-year average of FYs 2020, 2021 and 2022 capital repairs rates.

2/ FY 2024 tax loss on retirements will be updated when actuals are known.

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Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 23 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2024 Incremental Capital Investments

				Fiscal Year	Fiscal Year
Line				2024	2025
No.	Deferred Tax Subject to Proration			(a)	(b)
1	Book Depreciation	Page 21 o	f 35 , Line 15	\$2,212,459	\$4,424,919
2	Bonus Depreciation	- Page 22 of 35	, Line 15 ,Col (a)		
3	Remaining MACRS Tax Depreciation	- Page 22 of 35, 0	Col (d), Lines 6 and 7	(\$1,064,424)	(\$2,049,087)
4	CY23 tax (gain)/loss on retirements	- Page 22 of 35	, Line 25 ,Col (a)		
5	Cumulative Book / Tax Timer	Sum of Lin	es 1 through 4	\$1,148,035	\$2.375.832
6	Effective Tax Rate			21%	21%
7	Deferred Tax Reserve	Line 5	5 × Line 6	\$241,087	\$498,925
	Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction	- Page 22 of 3	5 , Line 3 ,Col (a)	(127,429,364)	
9	Cost of Removal	- Page 21 of 3	5, Line 7, Col (a)	(\$7,930,000)	
10	Book/Tax Depreciation Timing Difference at 3/31/2024	U			
11	Cumulative Book / Tax Timer	Line 8 + Li	ne 9 + Line 10	(\$135,359,364)	\$0
12	Effective Tax Rate			21%	21%
13	Deferred Tax Reserve	Line 11	× Line 12	(\$28,425,466)	\$0
14	Total Deferred Tax Reserve	Line 7	+ Line 13	(\$28,184,379)	\$498,925
15	Net Operating Loss	- Page 21 of 35	. Line 18 .Col (a)	(, , , , , , , , , , , , , , , , , , ,	
16	Net Deferred Tax Reserve	Line 14	+ Line 15	(\$28,184,379)	\$498,925
	Allocation of CY 2023 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration	L	ine 5	\$1,148,035	\$2,375,832
18	Cumulative Book/Tax Timer Not Subject to Proration	Li	ne 11	(\$135,359,364)	\$0
19	Total Cumulative Book/Tax Timer	Line 17	7 + Line 18	(\$134,211,329)	\$2,375,832
20	Total FY 2024 Federal NOL	- Page 21 of 35 , I	Line 18 ,Col (a)÷21%	\$0	\$0
21	Allocated FY 2024 Federal NOL Not Subject to Proration	(Line 18 ÷ Li	ne 19) × Line 20	\$0	\$0
22	Allocated FY 2024 Federal NOL Subject to Proration	(Line 17 ÷ Li	ne 19) × Line 20	\$0	\$0
23	Effective Tax Rate	× ×	,	21%	21%
24	Deferred Tax Benefit subject to proration	Line 22	$2 \times \text{Line } 23$	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7	+ Line 24	\$241,087	\$498,925
		(c)	(d)	(e)	(f)
		Number of Days in		Fiscal Year	Fiscal Year
	Proration Calculation	Month	Proration Percentage	2024	2025
26	April	30	91.78%	\$18,439	\$38,160
27	May	31	83.29%	\$16,733	\$34,629
28	June	30	75.07%	\$15,082	\$31,211
29	July	31	66.58%	\$13,375	\$27,680
30	August	31	58.08%	\$11,669	\$24,149
31	September	30	49.86%	\$10,018	\$20,732
32	October	31	41.37%	\$8,311	\$17,200
33	November	30	33 15%	\$6.660	\$13 783
34	December	31	24 66%	\$4 954	\$10,252
35	January	31	16.16%	\$3 248	\$6,721
36	February	28	8 49%	\$1,706	\$3 531
37	March	31	0.00%	\$1,700	\$0,551
38	Total	365		\$110,196	\$228,047
39	Deferred Tax Without Proration	Li	ne 25	\$241.087	\$498.925
40	Average Deferred Tax without Provation			. ,,	, <u>,</u>
	8	Line	$39 \times 0.5$	\$120.544	\$249,462
41	Proration Adjustment	Line 38	8 - Line 40	(\$10,348)	(\$21,415)

Column Notes:

(d) Sum of remaining days in the year  $(Col (c)) \div 365$ 

(e) through (f) Current Year Line  $25 \div 12 \times$  Current Month Col (d)

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#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Fiscal Year 2025 Revenue Requirement on FY 2025 Actual Incremental Gas Capital Investment

<u>]</u>	Depreciable Net Capital Included in ISR Rate Base Total Allowed Capital Included in ISR Rate Base in Current Year			(4)
2	Retirements	Section 2, Table 1 Line 1 x 3-year average actual retirement rate FY21 - FY23		\$152,812,000 \$7,558,705
5	Net Depresable Capital mended in 15K Kate Dase	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$145,253,295
<u>(</u>	Change in Net Capital Included in ISR Rate Base	Line 1		\$152 812 000
5	Depreciation Expense	Page 31 of 35. Line 77(c)		\$40,954,246
6	Incremental Capital Amount	Vegr $1 = Line A$ Line S then = Prior Vegr Line 6		\$111 857 754
7	Cost of Domous	Section 2 Date 2		\$7 525 000
/	Cost of Removal	Section 2, Page 2		\$7,525,000
8	Net Plant Amount	Line 6 + Line 7		\$119,382,754
9 <u>I</u>	<u>Deferred Tax Calculation:</u> Composite Book Depreciation Rate	Page 29 of 35, Line 86(e)	1/	2.99%
10	Tax Depreciation	Year 1 =Page 25 of 35, Line 28, Col (a); then = Page 25 of 35, Col (d)		\$96,444,774
11	Cumulative Tax Depreciation-PPL	Year 1 = Line 10; then = Prior Year Line 11 + Current Year Line 10		\$96,444,774
12	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9		\$2,171,537
13	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12		\$2,171,537
14	Cumulative Book / Tax Timer	Line 11 - Line 13		\$94,273,237
15	Effective Tax Rate			21.00%
16	Deferred Tax Reserve	Line $14 \times \text{Line } 15$		\$19,797,380
17	Add: CY 2025 Federal NOL (Generation) / Utilization	Page 27 of 35, Line 12, Col (e)		\$0
10	Net Deferred Tax Reserve before Proration Adjustment	Line 10 + Line 17		\$19,/9/,380
Ī	ISR Rate Base Calculation:			
19	Cumulative Incremental Capital Included in ISR Rate Base	Line 8		\$119,382,754
20	Accumulated Depreciation	- Line 13		(\$2,171,537)
21	Year End Rate Base before Deferred Tax Proration	Sum of Lines 19 through 21		\$97,413,837
1	Revenue Requirement Calculation:			
23	Average Rate Base before Deferred Tax Proration Adjustment			
		Year 1 = Current Year Line 22 ÷ 2; then = (Prior Year Line 22 + Current Year Line 22) ÷ 2		\$48,706,918
24	Proration Adjustment	Page 26 of 35		\$2.636
25	Average ISR Rate Base after Deferred Tax Proration	Line $23 + \text{Line } 24$		\$48,709,554
26	Pre-Tax ROR	Page 35 of 35, Line 30, Column (e)		8.41%
27	Return and Taxes	Line 25 × Line 26		\$4,096,474
28	Book Depreciation	Line 12		\$2,171,537
29	Annual Revenue Requirement	Sum of Lines 27 through 28		\$6,268,010

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 25 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Tax Depreciation and Repairs Deduction on FY 2025 Incremental Capital Investments

				Fiscal Year				
Line				2025				
No.				(a)	(b)	(c)	(d)	(e)
	Capital Repairs Deduction							
1	Plant Additions	Page 24 of 35, Line 1		\$152,812,000	20 Year MACRS Depreciation			ion
2	Capital Repairs Deduction Rate	Per Tax Department	1/	56.56%				
3	Capital Repairs Deduction	Line 1 × Line 2	_	\$86,430,467	MACRS basis:		\$66,381,533	
4							Annual	Cumulative
5					Calendar Year			
6	Bonus Depreciation				Mar-2025	3.75%	\$2,489,307	\$96,444,774
7	Plant Additions	Line 1		\$152,812,000	Mar-2026	7.22%	\$4,792,083	\$101,236,857
8	Less Capital Repairs Deduction	Line 3		\$86,430,467	Mar-2027	6.68%	\$4,432,295	\$105,669,152
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	_	\$66,381,533	Mar-2028	6.18%	\$4,100,387	\$109,769,539
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%	Mar-2029	5.71%	\$3,792,377	\$113,561,916
11	Plant Eligible for Bonus Depreciation	Line $9 \times Line 10$		\$0	Mar-2030	5.29%	\$3,508,264	\$117,070,180
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%	Mar-2031	4.89%	\$3,244,729	\$120,314,909
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%	Mar-2032	4.52%	\$3,001,773	\$123,316,682
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%	Mar-2033	4.46%	\$2,961,944	\$126,278,626
15	Bonus Depreciation	Line 11 × Line 14		\$0	Mar-2034	4.46%	\$2,961,280	\$129,239,907
16					Mar-2035	4.46%	\$2,961,944	\$132,201,851
17	Remaining Tax Depreciation				Mar-2036	4.46%	\$2,961,280	\$135,163,131
18	Plant Additions	Line 1		\$152,812,000	Mar-2037	4.46%	\$2,961,944	\$138,125,075
19	Less Capital Repairs Deduction	Line 3		\$86,430,467	Mar-2038	4.46%	\$2,961,280	\$141,086,355
20	Less Bonus Depreciation	Line 15		\$0	Mar-2039	4.46%	\$2,961,944	\$144,048,299
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	_	\$66,381,533	Mar-2040	4.46%	\$2,961,280	\$147,009,579
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2041	4.46%	\$2,961,944	\$149,971,523
23	Remaining Tax Depreciation	Line 21 × Line 22	_	\$2,489,307	Mar-2042	4.46%	\$2,961,280	\$152,932,803
24					Mar-2043	4.46%	\$2,961,944	\$155,894,747
25	FY25 tax (gain)/loss on retirements	Per Tax Department	2/	-	Mar-2044	4.46%	\$2,961,280	\$158,856,028
26	Cost of Removal	Page 24 of 35, Line 7		\$7,525,000	Mar-2045	2.23%	\$1,480,972	\$160,337,000
27					-	100.00%	\$66,381,533	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$96,444,774				

1/ Capital Repairs percentage is based on a three-year average of FYs 2021, 2022 and 2023 capital repairs rates.

2/ FY 2025 tax loss on retirements will be updated when actuals are known.

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 25 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 26 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 26 of 35

(a)

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Net Deferred Tax Reserve Proration on FY 2025 Incremental Capital Investments

Line				Fiscal Year 2025
No.	Deferred Tax Subject to Proration			2023
1	Book Depreciation	Page 18 of 35, Line	\$2,171,537	
2	Bonus Depreciation	- Page 19 of 3:	- Page 19 of 35, Line 15, Col (a)	
3	Remaining MACRS Tax Depreciation	- Page 25 of 3	5, Col (a), Line 23	(\$2,489,307)
4	CY24 tax (gain)/loss on retirements	- Page 19 of 3:	5, Line 25, Col (a)	
5	Cumulative Book / Tax Timer	Sum of Lu	nes 1 through 4	(\$317,771)
6	Effective Tax Rate	<b>.</b> .	/	21%
7	Deferred Tax Reserve	Line	$5 \times \text{Line } 6$	(\$66,732)
	Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	- Page 25 of 3	5, Line 3, Col (a)	(\$86,430,467)
9	Cost of Removal	- Page 24 of 3	5, Line 7, Col (a)	(\$7,525,000)
10	Book/Tax Depreciation Timing Difference at 3/31/2025			
11	Cumulative Book / Tax Timer	Line $8 + \text{Line } 9 + \text{Line } 10$		(\$93,955,467)
12	Effective Tax Rate			21%
13	Deferred Tax Reserve	Line 11 × Line 12		(\$19,730,648)
14	Total Deferred Tax Reserve	Line 7 + Line 13		(\$19,797,380)
15	Net Operating Loss	- Page 18 of 3	5 , Line 22 ,Col (a)	
16	Net Deferred Tax Reserve	Line 1	4 + Line 15	(\$19,797,380)
	Allocation of CY 2024 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	I	Line 5	(\$317,771)
18	Cumulative Book/Tax Timer Not Subject to Proration	L	ine 11	(\$93,955,467)
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18		(\$94,273,238)
20	Total CY 2024 Federal NOL	- Page 18 of 35, Line 22, Col (a)÷21%		\$0
21	Allocated FY 2024 Federal NOL Not Subject to Proration	(Line 18 ÷ L	ine 19 ) × Line 20	\$0
22	Allocated FY 2024 Federal NOL Subject to Proration	(Line $17 \div \text{Line } 19$ ) × 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		(\$66,732)
		(b)	(c)	(b)
		Number of Davs in	(0)	(4)
	Proration Calculation	Month	Proration Percentage	Fiscal Year2025
26	January	31	91.51%	(\$5,089)
27	February	28	83.84%	(\$4,662)
28	March	31	75.34%	(\$4,190)
29	April	30	67.12%	(\$3,733)
30	May	31	58.63%	(\$3,260)
31	June	30	50.41%	(\$2,803)
32	July	31	41.92%	(\$2,331)
33	August	31	33.42%	(\$1,859)
34	September	30	25.21%	(\$1,402)
35	October	31	16.71%	(\$929)
36	November	30	8.49%	(\$472)
37	December	31	0.00%	\$0
38	Total	365		(\$30,730)
39	Deferred Tax Without Proration	Line 25		(\$66,732)
40	Average Deferred Tax without Proration			
	-	Line	e 39 × 0.5	(\$33,366)
41	Proration Adjustment	Line 3	8 - Line 40	\$2,636

#### **Column Notes:**

(c) Sum of remaining days in the year (Col (h)) divided by 365

(d) Current Year Line  $25 \div 12 \times$  Current Month Col (c)
The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 27 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan FY 2018 - FY 2023 Incremental Capital Investment Summary

Line No.			Actual Fiscal Year <u>2018</u> (a)	Actual Fiscal Year <u>2019</u> (b)	Actual Fiscal Year <u>2020</u> (c)	Actual Fiscal Year <u>2021</u> (d)	Actual Fiscal Year <u>2022</u> (e)	Actual Fiscal Year 2023 (f)	Actual Fiscal Year <u>2024</u> (g)
1	Capitai investment ISR-eligible Capital Investment	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$97,809,718	\$92,263,000	\$144,119,796	\$110,177,659	\$156,694,227	\$151,651,302	\$155,814,000
2	ISR-eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770 Schedule MAL-11-Gas Page 5, Col (a)=Lines 1(a) + 1(b); Col(b)=Lines 1(c) + 1(d); Col(c)= Line 1(c); Col(d) = Line 1(h) + 1(j)	\$93,177,000	\$93,177,000	\$38,823,750	\$0	\$0	\$0	\$0
3	Incremental ISR Capital Investment	Line 1 - Line 2	\$4,632,718	(\$914,000)	\$105,296,046	\$110,177,659	\$156,694,227	\$151,651,302	\$155,814,000
4	<u>Cost of Removal</u> ISR-eligible Cost of Removal	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$8,603,224	\$11,583,085	\$10,161,508	\$9,975,152	\$11,244,351	\$10,607,466	\$7,930,000
5	ISR-eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L23+L42×7+12+Docket 4678 Page 2, Line 7x3+12; Col(b)=[P1]L42×5+12+[P2]L18×7+12; Col (c)=[P2]L18×5+12+L39×7+12; Col (d) = [P2] L39×5+12+L60×7+12; Col (e)=[P2]L60×5+12	\$6,662,056	\$5,956,522	\$3,105,878	\$1,113,515	\$471,346	\$0	\$0_
6	Incremental Cost of Removal	Line 4 - Line 5	\$1,941,168	\$5,626,564	\$7,055,630	\$8,861,636	\$10,773,005	\$10,607,466	\$7,930,000
7	<u>Retirements</u> ISR-eligible Retirements	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing;	\$24,056,661	\$6,531,844	\$8,395,321	\$5,337,792	\$6,883,634	\$8,494,710	\$7,823,414
8	ISR-eligible Retirements per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L24+L43×7+12+ Docket 4678 Page 2, Line 2x3÷12; Col(b)=[P1]L43×5+12+[P2]L19×7+12 Col (c)=[P2]L19×5+12+L40×7+12; Col (d) = [P2]L40×5+12+L61×7+12; Col (e)=L61×5+12	\$11,997,233	\$7,899,865	\$4,119,186	\$1,476,805	\$625,125	\$0	\$0_
9	Incremental Retirements	Line 7 - Line 8	\$12,059,428	(\$1,368,021)	\$4,276,135	\$3,860,987	\$6,258,509	\$8,494,710	\$7,823,414
10	( <u>NOL)/ NOL Utilitization</u> ISR (NOL)/NOL Utilization Per ISR	Page 28 of 35, Line 12	(\$6,051,855)	\$1,091,119	\$0	\$2,072,387	\$893,329	\$43,762,725	\$0
11	ISR NOL Utilization Per Docket 4770	Schedule 11-Gas Page 11, Docket No. 4770: Col (a)= L40×5÷12; Col (b) = L40×5÷12+L48×7÷12; Col (c) = P11,L48×5÷12+P12,L39×7÷12; Col (d) = P12,L39×5÷12+P12,L49×7÷12; Col (e)= P12,L49×5÷12	\$0	\$804,769	\$3,063,059	\$7,598,182	\$4,157,771	\$0	\$0
12	Incremental (NOL)/NOL Utilization	Line 10 - Line 11	(\$6,051,855)	\$286,350	(\$3,063,059)	(\$5,525,796)	(\$3,264,442)	\$43,762,725	\$0

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 28 of 35

#### The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)
			Test Year July						12 Mths Aug 31				
			2016 - June 2017					Jul & Aug 2017	2018	2019	2020	2021	2022
1	Total Base Rate Plant DIT Provision		\$29,439,421					\$5,223,437	\$20,453,237	\$16,078,372	\$5,085,206	\$7,746,916	\$0
2	Excess DIT amortization							\$0	\$0	(\$1,470,238)	(\$1,470,238)	(\$1,470,238)	\$0
		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
3	Total Base Rate Plant DIT Provision							\$24,514,347.17	\$17,043,594	\$8,195,453.84	\$5,167,632	\$2,615,282.52	\$0
4	Incremental FY 18	\$2,507,039	\$2,560,766	\$2,611,618	\$2,662,153	\$2,712,395	\$2,719,788	\$2,507,039	\$53,728	\$50,851	\$50,535	\$50,242	\$7,393
5	Incremental FY 19		\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	\$0	\$1,090,524	(\$4,613)	(\$4,480)	(\$4,358)	(\$628)
6	Incremental FY 20			\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373	\$0	\$0	\$18,484,445	(\$266,098)	(\$293,743)	(\$47,231)
7	Incremental FY 21				\$13,009,229	\$13,230,424	\$13,253,277			\$0	\$13,009,229	\$221,195	\$22,853
8	Incremental FY 22					\$26,325,721	\$26,280,159					\$26,325,721	(\$45,561)
9	Incremental FY 23						\$3,248,208						\$3,248,208
10	TOTAL Plant DIT Provision	\$2,507,039	\$3,651,291	\$22,181,974	\$34,971,160	\$61,270,216	\$64,455,250	\$27,021,386	\$18,187,846	\$26,726,137	\$17,956,818	\$28,914,339	\$3,185,034
11	NOL (Utilization)							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)
12	Lesser of NOL or DIT Provision							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)

Line Notes:

1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 2 of 23, Line 29, Col (e) minus Col (b)

1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 3 plus Line 4

1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 7

1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 50

1(j) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 41

1(k) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 51

1(I) RIPUC Docket Nos. 4770/4780 third rate year ends at Aug 31, 2021

2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 52

3  $Col(f) = Line l(b) \times 25\% + Line l(f) + Line l(g) \times 7/12;$   $Col(g) = Line l(g) \times 5/12 + Line l(h) \times 7/12 + Line (2(g) x 5/12 + Line 2(h) \times 7/12;$   $Col(h) = Line l(h) \times 5/12 + Line l(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 + Line 2(h) \times 5/12 + Line (2(h) x 5/12 + Line 2(h) \times 5/12 +$ 

4(a)-9(f) Cumulative DIT plus Deferred Income Tax (Page 2, Line 21 + Line 23; Page 5, Line 21; Page 8, Line 21; Page 12, Line 21; Page 15, Line 21; Page 18, Line 21)

4(g)-9(m) Year over year change in cumulative DIT shown in Cols (a) through (f)

10 Sum of Lines 3 through 9

11 Col (g)~(h) = Docket no. 4916 FY 20 ISR Rec, Att. MAL-1, p.19, L. 8; Col (i) ~Col (l) Per Tax Department

12 Lesser of Line 9 or Line 10

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental

\$77,133,057

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 29 of 35

		ISR Deprec	The Narragansett Electric d/b/a Rhode Island En ation Expense per Rate Case	Company 1ergy RIPUC Docket No.	. 4770			
	Account No.	Account Title	Test Year 1/ June 30, 2017 (a)	ARO Adjustment (b)	Adjustments June 30, 2017 (c)	Adjusted Balance (d) = (a) + (b) + (c)	Proposed Rate (e)	Depreciation Expense (f) = (d) x (e)
1	302.00 303.00	Intangible Plant Franchises And Consents Misc. Intangible Plant	\$213,499 \$25,427	\$0 \$0	\$0 \$0	\$213,499 \$25,427	0.00%	\$0 \$0
3 4	303.01	Misc. Int Cap Software	\$19,833,570	\$0	\$9,991,374	\$29,824,944	0.00%	\$0
5		Total Intangible Plant	\$20,072,496	\$0	\$9,991,374	\$30,063,870		\$0
7		Production Plant						
9	304.00	Production Land Land Rights	\$364,912 \$2,693,397	\$0 \$0	\$0 \$0	\$364,912 \$2,693,397	0.00%	\$0 \$405 356
11	307.00	Production Other Power	\$46,159 \$2,167,445	\$0 \$0	\$0 \$0	\$46,159	7.16%	\$3,305
12	320.00	Production ENG Equipme Prod. Other Equipment	\$1,106,368	\$0 \$0	\$0 \$0	\$1,106,368	6.69%	\$74,016
14 15		Total Production Plant	\$7,378,281	\$0	\$0	\$7,378,281		\$843,766
17		Storage Plant						
18	360.00	Stor Land & Land Rights	\$261,151	\$0	\$0	\$261,151	0.00%	\$0
20 21	361.03 362.04	Storage Gas Holders	\$3,385,049 \$4,606,338	\$0 \$0	\$0 \$0	\$3,385,049 \$4,606,338	0.99%	\$33,512 \$1,843
22 23	363.00	Stor. Purification Equipment	\$13,891,210	\$0	\$0	\$13,891,210	3.37%	\$468,134
24 25		Total Storage Plant	\$22,143,748	\$0	\$0	\$22,143,748		\$503,488
26 27		Distribution Plant						
28	374.00	Dist. Land & Land Rights	\$956,717	\$0 \$0	\$0 \$0	\$956,717	0.00%	\$0 \$122.300
30	376.00	Distribution Mains	\$46,080,760	\$0	\$0	\$46,080,760	3.61%	\$1,663,515
31	376.03	Dist. River Crossing Main	\$695,165	\$0	\$0	\$695,165	3.61%	\$25,095
33	376.04	Dist. District Regulator	\$14,213,837	\$0 \$0	\$0 \$0	\$14,213,837	3.61%	\$513,120
34	376.11	Gas Mains Steel	\$57,759,572	\$0	\$0	\$57,759,572	3.31%	\$1,908,954
35	376.12	Gas Mains Plastic	\$382,797,443	\$0 \$0	\$0 \$0	\$382,797,443	2.70%	\$10,316,391 \$465,888
37	376.14	Gas Mains Cast Holl	\$222,104	\$0	\$0	\$222,104	3.61%	\$8,018
38	376.15	Propane Lines	\$0	\$0	\$0	\$0	3.61%	\$0
39 40	376.16	Dist. Cathodic Protect Dist. Joint Seals	\$1,569,576 \$63,067,055	\$0 \$0	\$0 \$0	\$1,569,576 \$63,067,055	3.61%	\$56,662 \$2,920,005
41	377.00	T&D Compressor Sta Equipment	\$248,656	\$0	\$0	\$248,656	1.07%	\$2,661
42	377.62 1	1/5360-Tanks ARO	\$299	(\$299)	\$0 \$0	\$0 \$10 586 255	0.00%	\$0 \$407.394
44	378.55	Gas M&Reg Sta Eqp RTU	\$372,772	\$0	\$0	\$372,772	6.35%	\$23,671
45	379.00	Dist. Measur. Reg. Gs	\$11,033,164	\$0	\$0	\$11,033,164	2.22%	\$244,936
46 47	379.01	Dist. Meas. Reg. Gs Eq Gas Services All Sizes	\$1,399,586 \$331 205 854	\$0 \$0	\$0 \$0	\$1,399,586 \$331 205 854	0.00%	\$0 \$10 101 779
48	381.10	Sml Meter& Reg Bare Co	\$26,829,565	\$0	\$0	\$26,829,565	1.76%	\$472,200
49	381.30	Lrg Meter& Reg Bare Co	\$15,779,214	\$0	\$0	\$15,779,214	1.76%	\$277,714
50	381.40	Meters Meter Installations	\$9,332,227 \$675,201	\$0 \$0	\$0 \$0	\$9,332,227 \$675,201	3.66%	\$89,589
52	382.20	Sml Meter& Reg Installation	\$43,145,998	\$0	\$0	\$43,145,998	3.66%	\$1,579,144
53	382.30	Lrg Meter&Reg Installation	\$2,524,025	\$0 \$0	\$0 \$0	\$2,524,025	3.66%	\$92,379
55	384.00	T&D Gas Reg Installs	\$1,216,551	\$0	\$0	\$1,216,551	1.56%	\$18,978
56	385.00	Industrial Measuring And Regulating Station Equipment	\$540,187	\$0	\$0	\$540,187	4.18%	\$22,580
58	385.01	Other Property On Customer Premises	\$255,921 \$271,765	\$0 \$0	\$0 \$0	\$255,921 \$271,765	0.00%	\$625
59	386.02	Dist. Consumer Prem Equipment	\$110,131	\$0	\$0	\$110,131	0.00%	\$0
60 61	387.00 388.00 1	Dist. Other Equipment	\$930,079 \$5,736,827	\$0 (\$5.736.827)	\$0 \$0	\$930,079 \$0	2.15%	\$19,997 \$0
62 63		Total Distribution Plant	\$1.055.696.761	(\$5,737,126)	\$0	\$1.049.959.635	2 99%	\$31 384 677
64		Conoral Plant	,,,.,.,	(**,***,*=*)				
66								
67 68	389.01 390.00	General Plant Land Lan Structures And Improvements	\$285,357 \$7.094,532	\$0 \$0	\$0 \$0	\$285,357 \$7.094.532	0.00%	\$0 \$221.349
69	391.01	Gas Office Furniture & Fixture	\$274,719	\$0	\$0	\$274,719	6.67%	\$18,324
70 71	394.00	General Plant Tools Shop (Fully Dep) General Plant Tools Shop	\$26,487	\$0 \$0	\$0 \$0	\$26,487	0.00%	\$0
72	395.00	General Plant Laboratory	\$221,565	\$0	\$0	\$221,565	6.67%	\$14,778
73	397.30	Communication Radio Site Specific	\$387,650	\$0	\$0	\$387,650	5.00%	\$19,383
74 75	397.42 398.10	Communication Equip Tel Site Miscellaneous Equipment (Fully Dep)	\$63,481 \$1.341.386	\$0 \$0	\$0 \$0	\$63,481 \$1.341.386	20.00%	\$12,696
76	398.10	Miscellaneous Equipment	\$2,789,499	\$0	\$0	\$2,789,499	6.67%	\$186,060
77 70	399.10 1	I/ ARO	\$342,146	(\$342,146)	\$0	\$0	0.00%	\$0
79		Total General Plant	\$18,340,436	(\$342,146)	\$0	\$17,998,289	4.16%	\$748,271
80 81		Grand Total - All Categories	\$1,123,631,722	(\$6,079,273)	\$9,991,374	\$1,127,543,823	3.05%	\$33,480,202
82 83		Other Utility Plant Assets	1. (2		Division m	E1.040.050.020	2.97%	831.304.675
84 85			Line 0.5 Line 73 + Line 74	Total	ication Equipment	\$1,049,959,635 \$451.132	2.99%	\$31,384,677 \$32.079
86			,,,, /	Total I	SR Tangible Plant	\$1,050,410,767	2.99%	\$31,416,756

Non ISR Assets Lines 1 through 81 - per RIPUC Docket No. 4770 Compliance filing dated August 16, 2018 , Compliance Attachment 2, Schedule 6-GAS, Pages 3 & 4

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 30 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 30 of 35

			THE NARRAG	GANSE' RIF	TT ELECTRIC COMPANY d/b/a NATIONAL GRID UC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-GAS Page 1 of 5		
	The Narragansett Electric Co Depreciation Es	mpany	√ d/b/a National Grid - Gas			The Narragansett Ele d/b/a Nation	etric Company al Grid
	For the Test Year Ended June 30, 2017 and	d the F	Rate Year Ending August 31, 2019			Gas ISR Depreciat	ion Expense
Line						Less non-ISR eligible	
No	Description	_	Reference		Amount	Plant	ISR Amount
1	Total Commony Data Your Domessiation		Sum of Boos 2. Line 16 and Line 17		(a)	(b)	(c)
2	Total Company Test Year Depreciation		Per Company Books		\$33,110,909		
3	Less: Reserve adjustments		Page 4. Line 29. Col (b) $+$ Col (c)		(\$15,649)		
4	Adjusted Total Company Test Year Depreciation Expense		Line 2 + Line 3		\$33,296,202		
5	Depreciation Expense Adjustmen		Line 1 - Line 4		\$5,840,707		
6							
7					Per Book		
8	Test Year Depreciation Expense 12 Months Ended 06/30/17:				Amount		
9	Total Gas Utility Plant 06/30/17		Page 4, Line 27, Col (d)		\$1,405,994,678	(\$77,133,057)	\$1,328,861,622
10			Sum of Page 3, Line 5, Col (d) and Page 4, Li	ine 25,	(6200 514 725)		(6200 514 725)
10	Less Non Depreciable Plant Depreciable Utility Plant 06/30/17		$L_{ine} 0 + L_{ine} 10$		(\$308,514,725) \$1,007,470,053	(\$77 122 057)	(\$308,514,725)
12	Depreciable Officy Flant 00/30/17		Ellie 9 FEllie 10		\$1,097,479,955	(\$77,155,057)	\$1,020,540,897
13	Plus: Added Plant 2 Mos Ended 08/31/17		Schedule 11-GAS, Page 3, Line 4		\$19,592,266		\$19,592,266
14	Less: Retired Plant 2 Months Ended 08/31/17	1/	Line 13 x Retirement Rate		(\$1,345,989)		(\$1,345,989)
15	Depreciable Utility Plant 08/31/17		Line 11 + Line 13 + Line 14		\$1,115,726,231	(\$77,133,057)	\$1,020,346,897
16							
17	Average Depreciable Plant for Year Ended 08/31/17		(Line 11 + Line 15)/2		\$1,106,603,092		\$1,106,603,092
18	C				2 200/		
19	Composite Book Rate %		As Approved in RIPUC Docket No. 4323		5.58%		
20	Book Depreciation Reserve 06/30/17		Page 5 Line 72 Col (d)		\$357 576 825		\$357 576 825
22	Plus: Book Depreciation Expense		Line 17 x Line 19		\$6,233,864		\$6,233,864
23	Less: Net Cost of Removal/(Salvage)	2/	Line 13 x Cost of Removal Rate		(\$1,014,879)		(\$1,014,879)
24	Less: Retired Plant		Line 14		(\$1,345,989)		(\$1,345,989)
25	Book Depreciation Reserve 08/31/17		Sum of Line 21 through Line 24		\$361,449,821		
26							
27	Depreciation Expense 12 Months Ended 08/31/18						
28	Total Utility Plant 08/31/17		Line 9 + Line 13 + Line 14		\$1,424,240,956	(\$77,133,057)	\$1,347,107,900
29	Less Non Depreciable Plant		Line 10		(\$308,514,725)		(\$308,514,725)
30	Depreciable Offity Plant 08/31/17		Line 28 + Line 29		\$1,115,720,251		\$1,038,595,175
32	Plus: Plant Added in 12 Months Ended 08/31/18		Schedule 11-GAS, Page 3, Line 11		\$115,710,016		\$115,710,016
33	Less: Plant Retired in 12 Months Ended 08/31/18		Line 32 x Retirement rate		(\$7,949,278)		(\$7,949,278)
34	Depreciable Utility Plant 08/31/18		Sum of Line 30 through Line 33		\$1,223,486,969		\$1,146,353,912
35							
36	Average Depreciable Plant for 12 Months Ended 08/31/18		(Line 30 + Line 34)/2		\$1,169,606,600		\$1,092,473,543
37							
38	Composite Book Rate %		As Approved in RIPUC Docket No. 4323		5.58%		3.38%
40	Book Depreciation Reserve 08/31/17		Line 25		\$361 449 821		
41	Plus: Book Depreciation 08/31/18		Line 36 x Line 38		\$39.532.703		\$36.925.606
42	Less: Net Cost of Removal/(Salvage)		Line 32 x Cost of Removal Rate		(\$5,993,779)		
43	Less: Retired Plant		Line 33		(\$7,949,278)		
44	Book Depreciation Reserve 08/31/18		Sum of Line 40 through Line 43		\$387,039,467		
1/	2 year average retirement over plant addition in service EV 15 EV17			6 87%	Patiramento		
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17			5.18%	COR		
-	· · · · · · · · · · · · · · · · · · ·						

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 31 of 35

> The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 31 of 35

			THE NARR	RAGANSE	TT ELECTRIC COMPANY d/b/a NATIONAL GRID PUC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-GAS		
	The Narragansett Electric Co Depreciation E	mpany xpense	d/b/a National Grid - Gas		Page 2 of 5	The Narragansett Electric ( d/b/a Nationa Gas ISR Depreciat	Company al Grid ion Expense
	For the Test Year Ended June 30, 2017 an	d the R	ate Year Ending August 31, 2021				
Line No	Description		Reference		Amount	Less non-ISR eligible Plant	ISR Amount
1	Pate Year Depression Expanse 12 Months Ended 09/21/10:	-	-		(a)	(b)	(c)
2	Total Utility Plant 08/31/18		Page 1, Line 28 + Line 32 + Line 33		\$1,532,001,694	(\$77,133,057)	\$1,454,868,637
3 4	Less Non-Depreciable Plant Depreciable Utility Plant 08/31/18		Page 1, Line 10 Line 2 + Line 3		(\$308,514,725) \$1,223,486,969		(\$308,514,725) \$1,146,353,912
5	Plus: Added Plant 12 Months Ended 08/31/19		Schedule 11-GAS Page 3 Line 35		\$114 477 000	(\$1.348.000)	\$113 129 000
7	Less: Depreciable Retired Plant	1/	Line 6 x Retirement rate		(\$7,864,570)	\$92,608	(\$7,771,962)
8 9	Depreciable Utility Plant 08/31/19		Sum of Line 4 through Line 7		\$1,330,099,399	(\$78,388,449)	\$1,251,710,950
10 11	Average Depreciable Plant for Rate Year Ended 08/31/19		(Line 4 + Line 9)/2		\$1,276,793,184		\$1,199,032,431
12 13	Proposed Composite Rate %		Page 4. Line 17. Col (e)		3.05%		2.99%
14	ь ір (с.р. 00/21/10		D 11: 44		6207.020.467		£0
15	Book Depreciation Reserve 08/31/18 Plus: Book Depreciation Expense		Page 1, Line 44 Line 11 x Line 13		\$387,039,467 \$38,950,409		\$0 \$35,851,070
17	Plus: Unrecovered Reserve Adjustment	2/	Schedule NWA-1-GAS, Part VI, Page 6		\$186,500		\$186,500
18	Less: Net Cost of Removal/(Salvage) Less: Retired Plant	2/	Line 6 x Cost of Removal Rate Line 7		(\$5,929,909) (\$7,864,570)		\$0 \$0
20	Book Depreciation Reserve 08/31/19		Sum of Line 15 through Line 19		\$412,381,898		\$36,037,570
21	Rate Year Depreciation Expense 12 Months Ended 08/31/20:						
23 24	Total Utility Plant 08/31/19 Less Non-Depreciable Plant		Line 2 + Line 6 + Line 7 Page 1 Line 10		\$1,638,614,124 (\$308 514 725)	(\$78,388,449)	\$1,560,225,675 (\$308 514 725)
25	Depreciable Utility Plant 08/31/19		Line 23 + Line 24		\$1,330,099,399		\$1,251,710,950
26 27	Plus: Added Plant 12 Months Ended 08/31/20		Schedule 11-GAS Page 5 Line 11(i)		\$21.017.630	(\$750.000)	\$20.267.630
28	Less: Depreciable Retired Plant	1/	Line 27 x Retirement rate		(\$1,443,911)	\$51,525	(\$1,392,386)
29 30	Depreciable Utility Plant 08/31/20		Sum of Line 25 through Line 28		\$1,349,673,118	(\$79,086,924)	\$0 \$1,270,586,194
31 32	Average Depreciable Plant for Rate Year Ended 08/31/20		(Line 25 + Line 30)/2		\$1,339,886,258		\$1,261,148,572
33 34	Proposed Composite Rate %		Page 4, Line 17, Col (e)		3.05%		2.99%
35 36	Book Depreciation Reserve 08/31/20		Line 20		\$412,381,898		\$0
37	Plus: Book Depreciation Expense		Line 32 x Line 34		\$40,875,154		\$37,708,342
38 39	Plus: Unrecovered Reserve Adjustment Less: Net Cost of Removal/(Salvage)	2/	Schedule NWA-1-GAS, Part VI, Page 6 Line 27 x Cost of Removal Rate		\$186,500 (\$1,088,713)		\$186,500 \$0
40	Less: Retired Plant	_	Line 28		(\$1,443,911)	-	\$0
41 42	Book Depreciation Reserve 08/31/20		Sum of Line 36 through Line 4(		\$450,910,927		\$37,894,842
43	Rate Year Depreciation Expense 12 Months Ended 08/31/21:						
44 45	Total Utility Plant 08/31/20 Less Non-Depreciable Plant		Line 23 + Line 27 + Line 28 Page 1, Line 10		\$1,658,187,843 (\$308,514,725)	(\$79,086,924)	\$1,579,100,919 (\$308,514,725)
46	Depreciable Utility Plant 08/31/20		Line 44 + Line 45		\$1,349,673,118	-	\$1,270,586,194
47	Plus: Added Plant 12 Months Ended 08/31/21		Schedule 11-GAS, Page 5, Line 11(1)		\$21,838,436	(\$750,000)	\$21,088,436
49 50	Less: Depreciable Retired Plant	1/	Line 48 x Retirement rate		(\$1,500,301)	\$51,525	(\$1,448,776)
51	Depreciable Utility Plant 08/31/21		Sum of Line 46 through Line 49		\$1,370,011,253	(\$79,785,399)	\$1,290,225,854
53	Average Depreciable Plant for Rate Year Ended 08/31/21		(Line 46 + Line 51)/2		\$1,359,842,185		\$1,280,406,024
55	Proposed Composite Rate %		Page 4, Line 17, Col (e)		3.05%		2.99%
57	Book Depreciation Reserve 08/31/20		Line 41		\$450,910,927		\$0
58	Plus: Book Depreciation Expense		Line 53 x Line 55 Sebadula NWA 1 GAS Part VI Page 6		\$41,483,938		\$38,284,140
60	Less: Net Cost of Removal/(Salvage)	2/	Line 48 x Cost of Removal Rate		(\$1,131,231)		\$100,500
61 62	Less: Retired Plant Book Depreciation Reserve 08/31/21		Line 49 Sum of Line 57 through Line 61		(\$1,500,301) \$489,949,834		\$38.470.640
63	P						
64 1/ 65 2/	<ul> <li>3 year average retirement over plant addition in service FY 15 ~ FY17</li> <li>3 year average Cost of Removal over plant addition in service FY 15 ~ FY17</li> </ul>			0.0687 0.0518	COR		
66			1. 27 ( ) 1. 28 ( )				641.061.664
68	Less: General Plant Depreciation (assuming add=retirement)		Page 10, Line 79(f)				(\$748,271)
69 70	Plus: Comm Equipment Depreciation		Page 10, Line 73 + Line 74			_	\$32,079
71	7 Months						\$40,545,462 x7/12
72 73	FY 2020 Depreciation Expense						\$23,534,853
74	Book Depreciation RY3		Line 58 (a) + Line 59 (b)				\$41,670,438
75 76	Less: General Plant Depreciation Plus: Comm Equipment Depreciation		Page 10, Line 79(f) Page 10, Line 73 + Line 74				(\$748,271) \$32,070
77	Total						\$40,954,246
78	FY 2021 Depreciation Expense		5 Months of RY 2 and 7 Months of RY 3				\$40,700,586

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and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 32 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety,

			The N Fiscal Year 2023	iarragansett Eketric Co Wh⁄a Rhode Island Ener ISR Property Tax Recc (000s)	mpany gy wery Adjustment					
Line		(a)	(q)	(c)	(9)	(9)	e	(5)	ŧ	Θ
		End of FY 2018	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2019
-	Plant In Service	\$1,195,705	\$92,263	\$24,845	\$117,108		(\$6,844)		\$0	\$1,305,969
2	Accumulated Depr	\$414,713				\$40,858	(\$6,844)	(\$6,123)		\$442,604
ю	Net Plant	\$780,992								\$863,364
4	Property T ax $E$ xpense	\$22,678								\$23,283
2	Effective Prop tax Rate	2.90%								2.70%
		End of FY 2019	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2020
9	Plant In Service	\$1,305,969	\$144,120	\$22,074	\$166,193		(\$8,567)		\$0	\$1,463,595
٢	Accumulated Depr	\$442,604				\$41,588	(\$8,567)	(\$10,162)		\$465,463
~	Net Plant	\$863,364								\$998,132
6	Property Tax Expense	\$23,283								\$25,959
10	Effective Proptax Rate	2.70%								2.60%
		End of FY 2020	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr (1)	Retirements	COR	Adjustment	End of FY 2021
Ξ	Plant In Service	\$1,463,595	\$110,178	\$97,667	\$207,844		(\$5,766)		(\$26,386)	\$1,639,288
12	Accumulated Depr	\$465,463				\$45,652	(\$5,766)	(\$11,566)	(\$32,599)	\$461,185
13	Net Plant	\$998,132								\$1,178,103
14	Property Tax Expense	\$25,959								\$28,846
15	Effective Proptax Rate	2.60%								2.45%
		End of FY 2021	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2022
16	Plant In Service	\$1,639,288	\$156,694	\$29,406	\$186,100		(\$7,443)			\$1,817,945
17	Accumulated Dcpr	\$461,185				\$51,439	(\$7,443)	(\$11,244)		\$493,937
18	Net Plant	\$1,178,103								\$1,324,008
19	Property Tax Expense	\$28,846								\$33,631
20	Effective Prop tax Rate	2.45%								2.54%
		End of FY 2022	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2023
21	Plant In Service	\$1,817,945	\$151,651	\$56,556	\$208,207		(\$13,374)			\$2,012,779
52	Accumulated Depr	\$493,937				\$55,565	(\$13,374)	(\$10,607)		\$525,521
23	Net Plant	\$1,324,008								\$1,487,258
24	Property Tax Expense	\$33,631								\$38,297
25	Effective Proptax Rate	2.54%								2.58%
		End of FY 2023	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2024
26	Plant In Service	\$2,012,779	\$155,814	\$29,406	\$185,220		(\$7,823)			\$2,190,176
27	Accumulated Depr	\$525,521				\$59,650	(\$7,823)	(\$7,930)		\$569,418
28	Net Plant	\$1,487,258								\$1,620,757
29	Property Tax Expense	\$38,297								\$41,167
30	Effective Proptax Rate	2.58%								2.54%
		End of FY 2024	ISR Additions	Non-ISR Add's	Total Add's	Bk Depr	Retirements	COR	Adjustment	End of FY 2025
31	Plant In Service	\$2,190,176	\$152,812	\$56,556	\$209,368		(\$7,559)			\$2,391,985
32	Accumulated Depr	\$569,418				\$63,176	(\$7,559)	(\$7,525)		\$617,511
33	Net Plant	\$1,620,757								\$1,774,474
34	Property Tax Expense	\$41,167								\$45,781
35	Effective Prop tax Rate	2.54%								2.58%

The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 33 of 35

			Fis	The Na d/ Fiscal Year 2023 scal Year 2023 ISR Pro	urragansett Elec b/a Rhode Islan ISR Property T operty Tax Reco	tric Company d Energy ax Recovery Adjustment overy Adjustment (Contin	ued) 1							
		(a)	(b)	(c)	(d)	(e)	(f)		(g)	(h)		(i)	(j)	(k)
		Cumulative Incre	m. ISR Prop. Tax fo	r FY2018		Cumulative Increm	. ISR Prop. Tax fe	or FY2019 1s	t 5 month			Cumulative Incre	em. ISR Prop. Tax for	FY2019
36 37	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant		\$97,810 (\$24,356)				\$ (\$	92,263 24,356)					(\$914) \$0	
38 39	Book Depreciation: current year ISR additions COR		(\$1,246) \$8,603				( \$	\$1,449) 11,583				_	(\$7) \$5,627	
40	Net Plant Additions		\$80,811				\$	78,041					\$4,705	
41	RY Effective Tax Rate		3.06%					3.06%			7 mag	_	2.92%	
42 43 44 45 46 47 48 49 50 51	ISR Year Effective Tax Rate RY Effective Tax Rate 5 mos for FY 2019 RY Net Plant times 5 mo rate FY 2014 FV Adds times ISR Year Effective Tax rate FY 2015 Net Adds times ISR Year Effective Tax rate FY 2010 Net Adds times ISR Year Effective Tax rate FY 2017 Net Adds times ISR Year Effective Tax rate FY 2019 Net Adds times ISR Year Effective Tax rate FY 2019 Net Adds times ISR Year Effective Tax rate	2.90% 3.06% \$458.057 \$6,343 \$42,913 \$59,527 \$58,883 \$80,810	-0.15% -0.15% 2.90% 2.90% 2.90% 2.90% 2.90%	(\$694) \$184 \$1,246 \$1,729 \$1,710 \$2,347		2.70 3.06 5 month \$458,05 \$39,92 \$55,69 \$55,07 \$77,66 \$78,04	Y6 Y6 D D D D D D D D D D D D D D D D D	-0.36% -0.15% -0.15% 1.12% 1.12% 1.12% 1.12% 1.12% 1.12%	(\$684) \$67 \$449 \$626 \$630 \$873 \$877		/ mos	2.70% 2.92% \$919,892 \$6,934 \$4,705	-0.22% -0.13% 7 *-0.13% 1.57%	mos (\$1,203) \$10 \$74
52	Total ISR Property Tax Recovery		_	\$6,521					\$2,837				-	(\$1,020)
		(a) Cumulative Incre	(b) m. ISR Prop. Tax fo	(c) r FY2020	(d)	(e) Cumulative	(f) ncrem. ISR Prop.	Tax for FY2	(g) 021	(h)		(i) Cumulative Incre	(j) em. ISR Prop. Tax for	(k) FY2022
53 54 55 56	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant Book Depreciation: current year ISR additions COR	_	\$105,296 \$0 (\$1,510) \$7,056				\$1	10,178 \$0 \$1,589) \$8,862				_	\$156,694 (\$23,890) (\$2,249) \$10,773	
57 58	Net Plant Additions		\$110,841				\$1	17,450					\$141,328	
59	RY Effective Tax Rate		2.96%					3.02%				_	3.05%	
60	Property Tax Recovery on Growth and non-ISR													
61 62 63 64 65 66 67 68 69 70	ISB Yoar Effective Tax Rate RY Effective Tax Rate RY Effective Tax Rate 7 mos for FY 2019 RY Net Plant times Rate Difference FY 2018 Net Inscremental times rate difference FY 2018 Net Incremental times rate difference FY 2018 Net Incremental times rate difference FY 2020 Net Incremental times rate difference	2.60% 2.96% \$908,586 (\$20,407) \$7,156 \$4,692 \$110,841	-0.36% -0.36% * 0.36% * 2.6% * 2.6% * 2.6%	(\$3,246) \$73 \$186 \$122 \$2,882		2.45 3.02 \$889,35 (\$41,33 \$7,37 \$4,67 \$107,82 \$117,45	5 • • 5) • • 8 • • 1 • •	-0.57% -0.57% -0.57% -0.57% 2.45% 2.45% 2.45% 2.45%	(\$5,080) \$236 \$181 \$115 \$2,642 \$2,878			2.54% 3.05% \$881,383 (\$51,615) \$7,600 \$4,665 \$104,800 \$114,271 \$141,328	-0.51% -0.51% *0.51% *2.54% *2.54% *2.54% *2.54% *2.54%	(\$4,486) \$263 \$193 \$118 \$2,662 \$2,902 \$3,590
71	Total ISR Property Tax Recovery			\$17				_	\$970				-	\$5,242
		(a)	(b)	(c)	(d)	(e)	(f)		(g)	(h)		(i)	(j)	(k)
		Cumulative Incre	m. ISR Prop. Tax fo	r FY2023		Cumulative	ncrem. ISR Prop.	Tax for FY2	024			Cumulative Incre	em. ISR Prop. Tax for	FY2025
72 73 74 75	Incremental ISR Additions Book Depreciation: base allowance on ISR eligible plant Book Depreciation: current year ISR additions COR	_	\$151,651 (\$40,954) (\$2,140) \$10,607				\$1 (\$ (	55,814 40,954) \$2,212) \$7,930				_	\$152,812 (\$40,954) (\$2,172) \$7,525	
76 77	Net Plant Additions		\$119,164				\$1	20,577					\$117,211	
78 79	RY Effective Tax Rate Property Tax Recovery on Growth and non-ISR		3.05%					3.05%				_	3.05%	
80 81 82 83 84 85 86 87 88 89 90 91 92	ISR Year Effective Tas Rate RY Effective Tas Rate 7 mos for FY 2019 RY Heffective Tas Rate 7 mos for FY 2019 RY Net Plant times Rate Difference Growth and no-RS Riorenemati times rate difference FY 2019 Net Incremental times rate difference FY 2019 Net Incremental times rate difference FY 2019 Net Incremental times rate difference FY 2012 Net Adds times rate difference FY 2015 Net Adds times rate difference FY 2015 Net Adds times rate difference FY 2015 Net Adds times rate difference	2.58% 3.05% \$881,383 (\$51,615) \$7,822 \$4,651 \$101,780 \$111,092 \$136,830 \$119,164	$\begin{array}{c} -0.47\% \\ -0.47\% \\ * \; -0.47\% \\ * \; -0.47\% \\ * \; 2.58\% \\ * \; 2.58\% \\ * \; 2.58\% \\ * \; 2.58\% \\ * \; 2.58\% \\ * \; 2.58\% \\ * \; 2.58\% \end{array}$	(\$4,134) \$242 \$120 \$2,626 \$2,866 \$3,530 \$3,574		2.54 3.05 5881,38 (\$51,61 58,04 54,63 598,75 5107,91 5132,33 5114,88 \$120,57	5 5 6 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	-0.51% -0.51% -0.51% -0.51% 2.54% 2.54% 2.54% 2.54% 2.54% 2.54% 2.54%	(\$4,482) \$262 \$204 \$118 \$2,508 \$2,741 \$3,361 \$2,918 \$3,063			2.58% 3.05% \$881,383 (\$51,615) \$8,266 \$4,624 \$95,739 \$104,734 \$127,834 \$110,604 \$113,940 \$117,211	$\begin{array}{c} -0.47\% \\ -0.47\% \\ * \ 0.47\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ * \ 2.58\% \\ \end{array}$	(\$4,130) \$242 \$213 \$119 \$2,470 \$3,298 \$2,854 \$2,854 \$2,940 \$3,024
93	Total ISR Property Tax Recovery		=	\$8,527					\$10,694				_	\$13,732

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The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised) Page 34 of 35

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

Line Notes		Line Notes	
1(a) - 5(i)	Docket No. 4781 Attachment MAL-2, Page 10 of 13, 1(a) to 5(h)	36(a) - 52(h)	Docket No. 4781 Rec, Attachment MAL-1, Page 29 of 35, 82(e) to 107(k)
6(i) - 10(i)	Docket No. 4916 Attachment MAL-1, Page 17 of 20, 6(a) to 10(h)	53(a)-71 (c)	Docket No. 4781 Rec, Attachment MAL-2, Page 10 of 13, 31(a) to 50 (c)
11(a) - 15(i)	Docket No. 4996 Attachment MAL-1, Page 20 of 22, 11(a) to 15(i)	53(e) -71(g)	Docket No. 4916 Rec, Attachment MAL-1, Page 18 of 20, 28(e) to 48 (g)
16(a) - 20(a)	11(i) - 15(i)	53(j)	Page 15 of 35, Line 4(a)+1000
16(b)	Page 27 of 35, Line 1, Col (e)+1000	54(j)	- (Page 31 of 35, Line 77(c) ×7+12)+1000
16(c)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (c)	55(j)	- Page 15 of 35, Line 15(a)+1000
16(d)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (d)	56(j)	Page 15 of 35, Line 7(a)+1000
16(f)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (f)	57(j)	Sum of Lines 53(j) through 56(j)
16(i)	Line $16(a) + (d) + (f)$	59(j)	=Rate Case, Docket 4770, Compliance, Revised Rebuttal.
17(e)	P25, (L58+L59)+(P2, L3 (a)+P5, L3 (a)+P8, L3 (a)+P12, L3 (a))+1000×3.05%+Inc	-	Att. 1, Sch 1-G, P3, L15, Col (e) + 64(j)
	(L1(c)+L6(c)+L11(c))×0.0416+ P15, L3 (a)×0.5×3.05%+1000+ L16(c)×0.5×0.0416	61(i)	=20(i)
17(f)	=16(f)	62(i)	=59(j)
17(g)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 17 (g)	62(j)	61(i)-62(i)
17(i)	Line $17(a) + (e) + (f) + (g)$	63(j)	=62(j)
18(i)	Line 16(i) - 17(i)	64(i)	=Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1:
19(i)	Line $18(h) \times 20(h)$		64(a) × 5+12 + (Sch 6-G, P2, L30 - L41 + P3, L5(d) - P5, L4(d)
20(i)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 20 (h)		- Sch 5-G, P1, L1(e) - L1(g)) × 7+12000
21(a) - 25(a)	16(i) - 20(i)	64(k)	64(i)×63(j)
21(b)	Page 18 of 35, Line 1, Col (d)+1000	65(i)	= - Rate Case, Docket 4770, Compliance, Revised Rebuttal
21(c)	Line 6(c)		Att. 1: Sch 11-G, P5, L3(e)+L3(i)+L7(e)+L7(i)+L3(l)+L7(l)")
21(d)	Line 16(b) + 16(c)	65(k)	65(i)×63(j)
21(f)	- Page 18 of 35 , Line 2 ,Col (d)+1000	66(i)	Line 66(e) - Page 2 of 35, Line 15(e)+1000
21(i)	Line 21 (a) $+$ (d) $+$ (f)	66(k)	=66(i)×61(i)
22(e)	Page 31, (Line 58 + Line 59) + (Page 2 , Line 3, Col (a) + Page 5 , Line 3, Col (a) + Page 8 ,	67(i)	Line 67(e) - Page 5 of 35, Line 15(d)+1000
	Line 3, Col (a) + Page 12 , Line 3, Col (a) + Page 15 , Line 3, Col (a))+1000 × 3.05%+	67(k)	=67(i)×61(i)
	Incremental ( L1(c)+L6(c)+L11(c)+L16(c))×3.05% + Page 18 , Line 3, Col (a)+	68(i)	Line 68(e) - Page 8 of 35, Line 15(c)+1000
	L21(c))×0.5×3.05%+1000	68(k)	=68(i)×61(i)
22(f)	=21(f)	69(i)	Line 69(e) - Page 12 of 35, Line 15(c)+1000
22(g)	- Page 18 of 35 , Line 7 ,Col (d)+1000	69(k)	=69(i)×61(i)
22(i)	Line 22 (a) + (e) + (f) + (g)		
23(i)	Line 21(i) - 22(i)		
24(i)	Line 23(i) × 25(i)		
25(i)	=20(a) most recent actual property tax rate		
26(a) - 30(a)	21(i) - 25(i)		
26(b)			
26(c)	Line 16(c)		
26(d)	Line 26(b) + 26(c)		
26(f)			
26(i)	Line $26(a) + (d) + (f)$		
27(e)	Page 31, (Line 58 + Line 59) + (Page 2, Line 3, Col (a) + Page 5, Line 3, Col (a) + Page 8,		
	Line 3, Col (a) + Page 12, Line 3, Col (a) + Page 15, Line 3, Col (a))+1000 × 3.05%+		
	Incremental ( L1(c)+L6(c)+L11(c)+L16(c))×3.05% + Page 18, Line 3, Col (a)+		
	L21(c))×0.5×3.05%+1000		
27(1)	=20(1)		
27(g)			
2/(1)	Line $2/(a) + (e) + (I) + (g)$		
28(1)	Line $20(1) - 2/(1)$ Line $28(i) \times 20(i)$		
29(1)	Line 20(1) ^ 30(1)		

30(i)

=20(i) most recent actual property tax rate

Line Notes	
70(i)	57(j)
70(k)	=70(i)×61(i)
71(k)	sum of 64(k) through 70(k)
72(b)	Page 18 of 35, Line 4(a)+1000
73(b)	- Page 18 of 35, Line 5(a)+1000
74(b)	- Page 18 of 35, Line 14(a)+1000
75(b)	Page 18 of 35, Line 7(a)+1000
76(b)	Sum of Lines 72(b) through 75(b)
78(b)	59(j)
80(a)	25(i)
81(a)	78(b)
81(b)	80(a)-81(a)
82(b)	81(b)
83(a)	64(i)
83(c)	83(a)×82(b)
84(a)	65(i)
84(c)	84(a)×82(b)
85(a)	Line 66(i) - (Page 2 of 35, Line 15(f) through (h))+1000
85(c)	=85(a)×80(a)
86(a)	Line 67(i) - (Page 5 of 35, Line 15(e) through (g))+1000
86(c)	=86(a)×80(a)
87(a)	Line 68(i) - (Page 8 of 35, Line 15(d) through (f))+1000
87(c)	=87(a)×80(a)
88(a)	Line 69(i) - (Page 12 of 35, Line 15(c) through (e))+1000
88(c)	=88(a)×80(a)
89(a)	(Line 70(i) - (Page 15 of 35, Line 15(b) through (d))+1000
89(c)	=89(a)×80(a)
90(a)	=76(b)

- 90(a) = -70(b) $90(c) = 90(a) \times 80(a)$
- 93(c) sum of 83(c) through 90(c)

# The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1 4- Supplemental Page 34 of 35

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-4- Supplemental Page 35 of 35 The Narragansett Electric Company d/b/a Rhode Island Energy Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 3: Attachment 3 (Revised)

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# The Narragansett Electric Company d/b/a Rhode Island Energy FY 2025 Gas ISR Revenue Requirement Plan Calculation of Weighted Average Cost of Capital

# Line No.

	Weighted Average Cost of Capi	tal as approved in F	RIPUC Docket	No. 4323 at 35%	6 income tax ra	te effective
1	April 1, 2013					
2		(a)	(b)	(c) Weighted	(d)	(e)
3		Ratio	Rate	Rate	Taxes	Return
4	Long Term Debt	49.95%	5.70%	2.85%		2.85%
5	Short Term Debt	0.76%	0.80%	0.01%		0.01%
6	Preferred Stock	0.15%	4.50%	0.01%		0.01%
7	Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
8		100.00%		7.54%	2.51%	10.05%
9						
10	(d) - Column (c) x 35% divided	by (1 - 35%)				
11						
12						
	Weighted Average Cost of Capi	tal as approved in F	RIPUC Docket	No. 4323 at 21%	6 income tax ra	te effective
13	January 1, 2018					
14		(a)	(b)	(c)	(d)	(e)
				Weighted		
15		Ratio	Rate	Rate	Taxes	Return
16	Long Term Debt	49.95%	5.70%	2.85%		2.85%
17	Short Term Debt	0.76%	0.80%	0.01%		0.01%
18	Preferred Stock	0.15%	4.50%	0.01%		0.01%
19	Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
20		100.00%		7.54%	1.24%	8.78%
21	(d) - Column (c) x 21% divided	by (1 - 21%)				
22						
22	Weighted Assessed Cost of Cost	4-1 1 : T		N- 4770 - 6643		2019
23	weighted Average Cost of Capi	(a) as approved in F		(-)	(J)	, 2018
24		(a)	(b)	(C) Weighted	(d)	(e)
25		Patio	Data	Pote	Taxas	Daturn
25	Long Tama Daht	10 250/	1 000/	2 410/	Taxes	2 410/
20	Long Term Debt	48.33%	4.98%	2.4170		2.4170
27	Chart Tama Dalit	0 ( 00/	1 7 6 0 /	0.010/		0.010/
27	Short Term Debt	0.60%	1.76%	0.01%		0.01%
27 28	Short Term Debt Preferred Stock	0.60% 0.10%	1.76% 4.50%	0.01% 0.00%	1.2(0/	0.01% 0.00%
27 28 29	Short Term Debt Preferred Stock Common Equity	0.60% 0.10% 50.95%	1.76% 4.50% 9.28%	0.01% 0.00% 4.73%	1.26%	0.01% 0.00% 5.99%
27 28 29 30	Short Term Debt Preferred Stock Common Equity	$ \begin{array}{r} 0.60\% \\ 0.10\% \\ 50.95\% \\ \hline 100.00\% \\ \hline 1 210\% \\ \hline $	1.76% 4.50% 9.28%	0.01% 0.00% 4.73% 7.15%	1.26% 1.26%	0.01% 0.00% 5.99% 8.41%
<ul> <li>27</li> <li>28</li> <li>29</li> <li>30</li> <li>31</li> <li>22</li> </ul>	Short Term Debt Preferred Stock Common Equity (d) - Column (c) x 21% divided	0.60% 0.10% 50.95% 100.00% by (1 - 21%)	1.76% 4.50% 9.28%	0.01% 0.00% 4.73% 7.15%	<u>1.26%</u> 1.26%	0.01% 0.00% 5.99% 8.41%
<ul> <li>27</li> <li>28</li> <li>29</li> <li>30</li> <li>31</li> <li>32</li> <li>22</li> </ul>	Short Term Debt Preferred Stock Common Equity (d) - Column (c) x 21% divided	0.60% 0.10% 50.95% 100.00% by (1 - 21%)	1.76% 4.50% 9.28%	0.01% 0.00% 4.73% 7.15%	<u>1.26%</u> 1.26%	0.01% 0.00% 5.99% 8.41%
<ul> <li>27</li> <li>28</li> <li>29</li> <li>30</li> <li>31</li> <li>32</li> <li>33</li> <li>24</li> </ul>	Short Term Debt Preferred Stock Common Equity (d) - Column (c) x 21% divided FY18 Blended Rate	0.60% 0.10% 50.95% 100.00% by (1 - 21%)	1.76% 4.50% 9.28%	0.01% 0.00% 4.73% 7.15% 0 + Line 20(e ) ×	1.26% 1.26% 25%	0.01% 0.00% 5.99% 8.41% 9.73%
<ul> <li>27</li> <li>28</li> <li>29</li> <li>30</li> <li>31</li> <li>32</li> <li>33</li> <li>34</li> </ul>	Short Term Debt Preferred Stock Common Equity (d) - Column (c) x 21% divided FY18 Blended Rate	0.60% 0.10% 50.95% 100.00% by (1 - 21%)	1.76% 4.50% 9.28%	$     \begin{array}{r}       0.01\% \\       0.00\% \\       4.73\% \\       7.15\% \\       + Line 20(e) \times     \end{array} $	1.26% 1.26% 25%	0.01% 0.00% 5.99% 8.41% 9.73%

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-5- Supplemental Page 1 of 7

> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 1 (Revised) Page 1 of 2

	Fiscal Year 2025 (12- Month)		Rate Base	Allocation to Rate Class	Throughput	ISR Factor	ISR Factor	Uncollectible	ISR Factor
L	Revenue Requirement		Allocator (%)	(5)	(ath)	(ath)	(therm)	<b>%</b>	(therm)
(1)	(a)	(b)	(c)	(d)	(e)	(1)	(g)	(n)	(1)
(1)									
(2)	\$72,781,718	Residential Total	66.59%	\$48,465,346	20,296,095	\$2.3879	\$0.2387	1.91%	\$0.2433
(3)		Small	8.04%	\$5,851,650	2,441,335	\$2.3969	\$0.2396	1.91%	\$0.2442
(4)		Medium	12.23%	\$8,901,204	5,733,716	\$1.5524	\$0.1552	1.91%	\$0.1582
(5)		Large LL	5.57%	\$4,053,942	2,818,841	\$1.4381	\$0.1438	1.91%	\$0.1466
(6)		Large HL	2.25%	\$1,637,589	1,219,611	\$1.3427	\$0.1342	1.91%	\$0.1368
(7)		XL-LL	0.97%	\$705,983	1,243,318	\$0.5678	\$0.0567	1.91%	\$0.0578
(8)		XL-HL	4.35%	\$3,166,005	5,806,680	\$0.5452	\$0.0545	1.91%	\$0.0555
(9)		Total	100.00%	\$72,781,718	39,559,595				

(a) Line 1: Fiscal Year 2025 Revenue Requirement (Section 3 - Attachment 1, Page 1, Line 14, Column (b) plus Line 15, Column (b)):

Total Capital Investment Component of Revenue Requirement: \$ 77,354,638

Tax Hold Harmless Adjustment:\$ (4,572,920)

Total Net Capital Component of Revenue Requirement \$ 72,781,718

(c) Docket 4770, RI 2017 Rate Case, Compliance Attachment 14 (August 16, 2018), Schedule 2, Page 1 & 2, Line 15 (Rate Class divided by Total Company)

(d) Column (a) Line 1 \* Column (c)

(e) Page 2, Column (m)

(f) Column (d) / Column (e), truncated to 4 decimal places

(g) Column (d) / (Column (e)\*10), truncated to 4 decimal places

(h) Docket 4770, RI 2017 Rate Case, Compliance Attachment 2 (August 16, 2018), Schedule 22, Page 7, Line 15

(i) Column (g) / (1- Column (h)), truncated to 4 decimal places

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-5- Supplemental Page 2 of 7

> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 1 (Revised) Page 2 of 2

		Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)	(m)
(1)	Res-NH	32,187	19,181	15,066	11,411	9,821	9,916	11,756	19,364	28,991	36,373	39,590	35,202	268,859
(2)	Res-H	2,337,175	909,680	696,307	428,774	410,811	422,538	555,876	1,205,908	2,644,530	3,533,690	3,946,163	2,935,785	20,027,236
(3)	Small	273,437	119,396	64,181	53,839	42,906	41,461	54,301	134,790	292,388	429,522	516,898	418,215	2,441,335
(4)	Medium	645,995	317,847	245,748	176,090	167,168	170,823	212,594	406,756	673,249	874,646	986,679	856,121	5,733,716
(5)	Large LL	326,881	139,832	78,657	43,289	40,390	44,552	84,045	222,181	373,741	489,991	530,413	444,868	2,818,841
(6)	Large HL	121,419	97,705	74,388	70,692	63,004	68,775	70,801	97,064	119,146	141,850	155,722	139,046	1,219,611
(7)	X-Large LL	126,271	50,338	27,944	23,309	23,963	28,049	67,900	137,900	172,587	212,485	196,189	176,384	1,243,318
(8)	X-Large HL	515,761	472,060	400,440	396,609	406,733	410,149	421,253	505,828	554,987	586,122	587,660	549,079	5,806,680
(9)	-	4,379,125	2,126,038	1,602,731	1,204,013	1,164,796	1,196,263	1,478,526	2,729,792	4,859,619	6,304,679	6,959,313	5,554,699	39,559,595

Forecasted Throughput April 2024 - March 2025

Source: Company Forecast

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-5- Supplemental Page 3 of 7

> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 2 (Revised) Page 1 of 5

#### **Rhode Island Energy** Infrastructure, Safety, and Reliability (ISR) Filing Bill Impact Analysis with Various Levels of Consumption:

## **Residential Heating:**

(1)					Difference due to:							
(2)	Annual	Proposed	Current			_	DA	С				
(3)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET	
(4)												
(5)	548	\$1,190.58	\$1,161.80	\$28.78	2.5%	\$0.00	\$0.00	\$27.92	\$0.00	\$0.00	\$0.86	
(6)	608	\$1,300.93	\$1,269.02	\$31.91	2.5%	\$0.00	\$0.00	\$30.95	\$0.00	\$0.00	\$0.96	
(7)	667	\$1,409.40	\$1,374.42	\$34.98	2.5%	\$0.00	\$0.00	\$33.93	\$0.00	\$0.00	\$1.05	
(8)	726	\$1,517.92	\$1,479.82	\$38.10	2.6%	\$0.00	\$0.00	\$36.96	\$0.00	\$0.00	\$1.14	
(9)	785	\$1,626.35	\$1,585.15	\$41.21	2.6%	\$0.00	\$0.00	\$39.97	\$0.00	\$0.00	\$1.24	
(10)	845	\$1,736.66	\$1,692.31	\$44.35	2.6%	\$0.00	\$0.00	\$43.02	\$0.00	\$0.00	\$1.33	
(11)	905	\$1,847.00	\$1,799.52	\$47.48	2.6%	\$0.00	\$0.00	\$46.06	\$0.00	\$0.00	\$1.42	
(12)	964	\$1,955.44	\$1,904.85	\$50.59	2.7%	\$0.00	\$0.00	\$49.07	\$0.00	\$0.00	\$1.52	
(13)	1,023	\$2,063.92	\$2,010.27	\$53.65	2.7%	\$0.00	\$0.00	\$52.04	\$0.00	\$0.00	\$1.61	
(14)	1,082	\$2,172.39	\$2,115.64	\$56.75	2.7%	\$0.00	\$0.00	\$55.05	\$0.00	\$0.00	\$1.70	
(15)	1,142	\$2,282.81	\$2,222.85	\$59.96	2.7%	\$0.00	\$0.00	\$58.16	\$0.00	\$0.00	\$1.80	

## **Residential Heating Low Income:**

(16)								Difference du	ie to:			
(17)	Annual	Proposed	Current				Low Income	DAC				
(18)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Discount	Base DAC	ISR	EE	LIHEAP	GET
(19)												
(20)	548	\$882.98	\$861.40	\$21.59	2.5%	\$0.00	(\$6.98)	\$0.00	\$27.92	\$0.00	\$0.00	\$0.65
(21)	608	\$964.64	\$940.71	\$23.93	2.5%	\$0.00	(\$7.74)	\$0.00	\$30.95	\$0.00	\$0.00	\$0.72
(22)	667	\$1,044.93	\$1,018.69	\$26.23	2.6%	\$0.00	(\$8.48)	\$0.00	\$33.93	\$0.00	\$0.00	\$0.79
(23)	726	\$1,125.25	\$1,096.68	\$28.58	2.6%	\$0.00	(\$9.24)	\$0.00	\$36.96	\$0.00	\$0.00	\$0.86
(24)	785	\$1,205.48	\$1,174.58	\$30.90	2.6%	\$0.00	(\$9.99)	\$0.00	\$39.97	\$0.00	\$0.00	\$0.93
(25)	845	\$1,287.14	\$1,253.88	\$33.26	2.7%	\$0.00	(\$10.76)	\$0.00	\$43.02	\$0.00	\$0.00	\$1.00
(26)	905	\$1,368.81	\$1,333.20	\$35.61	2.7%	\$0.00	(\$11.52)	\$0.00	\$46.06	\$0.00	\$0.00	\$1.07
(27)	964	\$1,449.06	\$1,411.12	\$37.94	2.7%	\$0.00	(\$12.27)	\$0.00	\$49.07	\$0.00	\$0.00	\$1.14
(28)	1,023	\$1,529.35	\$1,489.11	\$40.24	2.7%	\$0.00	(\$13.01)	\$0.00	\$52.04	\$0.00	\$0.00	\$1.21
(29)	1,082	\$1,609.64	\$1,567.08	\$42.56	2.7%	\$0.00	(\$13.76)	\$0.00	\$55.05	\$0.00	\$0.00	\$1.28
(30)	1,142	\$1,691.35	\$1,646.38	\$44.97	2.7%	\$0.00	(\$14.54)	\$0.00	\$58.16	\$0.00	\$0.00	\$1.35

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-5- Supplemental Page 4 of 7

> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 2 (Revised) Page 2 of 5

#### Rhode Island Energy Infrastructure, Safety, and Reliability (ISR) Filing Bill Impact Analysis with Various Levels of Consumption:

#### **Residential Non-Heating:**

(31)					Difference due to:							
(32)	Annual	Proposed	Current			_	DA	С				
(33)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET	
(34)												
(35)	144	\$445.67	\$438.08	\$7.59	1.7%	\$0.00	\$0.00	\$7.36	\$0.00	\$0.00	\$0.23	
(36)	158	\$471.20	\$462.91	\$8.29	1.8%	\$0.00	\$0.00	\$8.04	\$0.00	\$0.00	\$0.25	
(37)	172	\$496.76	\$487.73	\$9.03	1.9%	\$0.00	\$0.00	\$8.76	\$0.00	\$0.00	\$0.27	
(38)	189	\$527.73	\$517.83	\$9.91	1.9%	\$0.00	\$0.00	\$9.61	\$0.00	\$0.00	\$0.30	
(39)	202	\$551.49	\$540.88	\$10.62	2.0%	\$0.00	\$0.00	\$10.30	\$0.00	\$0.00	\$0.32	
(40)	220	\$584.28	\$572.72	\$11.56	2.0%	\$0.00	\$0.00	\$11.21	\$0.00	\$0.00	\$0.35	
(41)	238	\$617.15	\$604.66	\$12.48	2.1%	\$0.00	\$0.00	\$12.11	\$0.00	\$0.00	\$0.37	
(42)	251	\$640.89	\$627.69	\$13.20	2.1%	\$0.00	\$0.00	\$12.80	\$0.00	\$0.00	\$0.40	
(43)	268	\$671.86	\$657.79	\$14.07	2.1%	\$0.00	\$0.00	\$13.65	\$0.00	\$0.00	\$0.42	
(44)	282	\$697.38	\$682.60	\$14.78	2.2%	\$0.00	\$0.00	\$14.34	\$0.00	\$0.00	\$0.44	
(45)	297	\$724.77	\$709.17	\$15.60	2.2%	\$0.00	\$0.00	\$15.13	\$0.00	\$0.00	\$0.47	

#### Residential Non-Heating Low Income:

(46)									Difference d	ue to:			
(47)	Annual	Proposed	Current					Low Income	DAC				
(48)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	_	Discount	Base DAC	ISR	EE	LIHEAP	GET
(49)													
(50)	144	\$331.64	\$325.95	\$5.69	1.7%	\$0.	00	(\$1.84)	\$0.00	\$7.36	\$0.00	\$0.00	\$0.17
(51)	158	\$350.52	\$344.30	\$6.22	1.8%	\$0.	00	(\$2.01)	\$0.00	\$8.04	\$0.00	\$0.00	\$0.19
(52)	172	\$369.42	\$362.65	\$6.77	1.9%	\$0.	00	(\$2.19)	\$0.00	\$8.76	\$0.00	\$0.00	\$0.20
(53)	189	\$392.36	\$384.93	\$7.43	1.9%	\$0.	00	(\$2.40)	\$0.00	\$9.61	\$0.00	\$0.00	\$0.22
(54)	202	\$409.94	\$401.98	\$7.96	2.0%	\$0.	00	(\$2.57)	\$0.00	\$10.30	\$0.00	\$0.00	\$0.24
(55)	220	\$434.21	\$425.54	\$8.67	2.0%	\$0.	00	(\$2.80)	\$0.00	\$11.21	\$0.00	\$0.00	\$0.26
(56)	238	\$458.53	\$449.17	\$9.36	2.1%	\$0.	00	(\$3.03)	\$0.00	\$12.11	\$0.00	\$0.00	\$0.28
(57)	251	\$476.09	\$466.20	\$9.90	2.1%	\$0.	00	(\$3.20)	\$0.00	\$12.80	\$0.00	\$0.00	\$0.30
(58)	268	\$499.03	\$488.47	\$10.55	2.2%	\$0.	00	(\$3.41)	\$0.00	\$13.65	\$0.00	\$0.00	\$0.32
(59)	282	\$517.90	\$506.81	\$11.09	2.2%	\$0.	00	(\$3.59)	\$0.00	\$14.34	\$0.00	\$0.00	\$0.33
(60)	297	\$538.20	\$526.50	\$11.70	2.2%	\$0.	00	(\$3.78)	\$0.00	\$15.13	\$0.00	\$0.00	\$0.35

The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG In Re: Proposed FY 2025 Gas Infrastructure, Safety and Reliability Plan Attachment DIV 3-1-5- Supplemental Page 5 of 7

> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 2 (Revised) Page 3 of 5

#### Rhode Island Energy Infrastructure, Safety, and Reliability (ISR) Filing Bill Impact Analysis with Various Levels of Consumption:

(61)								Difference du	ie to:		
(62)	Annual	Proposed	Current				DA	С			
(63)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(64)											
(65)	830	\$1,740.12	\$1,693.75	\$46.37	2.7%	\$0.00	\$0.00	\$44.98	\$0.00	\$0.00	\$1.39
(66)	919	\$1,892.47	\$1,841.11	\$51.36	2.8%	\$0.00	\$0.00	\$49.82	\$0.00	\$0.00	\$1.54
(67)	1,010	\$2,048.26	\$1,991.82	\$56.43	2.8%	\$0.00	\$0.00	\$54.74	\$0.00	\$0.00	\$1.69
(68)	1,099	\$2,200.63	\$2,139.22	\$61.41	2.9%	\$0.00	\$0.00	\$59.57	\$0.00	\$0.00	\$1.84
(69)	1,187	\$2,351.36	\$2,285.04	\$66.32	2.9%	\$0.00	\$0.00	\$64.33	\$0.00	\$0.00	\$1.99
(70)	1,277	\$2,505.41	\$2,434.05	\$71.36	2.9%	\$0.00	\$0.00	\$69.22	\$0.00	\$0.00	\$2.14
(71)	1,367	\$2,659.44	\$2,583.03	\$76.40	3.0%	\$0.00	\$0.00	\$74.11	\$0.00	\$0.00	\$2.29
(72)	1,456	\$2,811.82	\$2,730.46	\$81.36	3.0%	\$0.00	\$0.00	\$78.92	\$0.00	\$0.00	\$2.44
(73)	1,544	\$2,962.56	\$2,876.27	\$86.29	3.0%	\$0.00	\$0.00	\$83.70	\$0.00	\$0.00	\$2.59
(74)	1,635	\$3,118.34	\$3,026.98	\$91.36	3.0%	\$0.00	\$0.00	\$88.62	\$0.00	\$0.00	\$2.74
(75)	1,725	\$3,272.38	\$3,175.99	\$96.39	3.0%	\$0.00	\$0.00	\$93.50	\$0.00	\$0.00	\$2.89

C & I Medium:

C & I Small:

(76)											
(77)	Annual	Proposed	Current				DA	С			
(78)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(79)											
(80)	6,907	\$11,236.71	\$10,998.15	\$238.56	2.2%	\$0.00	\$0.00	\$231.40	\$0.00	\$0.00	\$7.16
(81)	7,650	\$12,331.47	\$12,067.26	\$264.21	2.2%	\$0.00	\$0.00	\$256.28	\$0.00	\$0.00	\$7.93
(82)	8,391	\$13,422.80	\$13,132.96	\$289.84	2.2%	\$0.00	\$0.00	\$281.14	\$0.00	\$0.00	\$8.70
(83)	9,136	\$14,520.28	\$14,204.76	\$315.53	2.2%	\$0.00	\$0.00	\$306.06	\$0.00	\$0.00	\$9.47
(84)	9,880	\$15,616.40	\$15,275.15	\$341.25	2.2%	\$0.00	\$0.00	\$331.01	\$0.00	\$0.00	\$10.24
(85)	10,623	\$16,711.13	\$16,344.24	\$366.89	2.2%	\$0.00	\$0.00	\$355.88	\$0.00	\$0.00	\$11.01
(86)	11,366	\$17,805.83	\$17,413.30	\$392.53	2.3%	\$0.00	\$0.00	\$380.75	\$0.00	\$0.00	\$11.78
(87)	12,111	\$18,903.31	\$18,485.05	\$418.26	2.3%	\$0.00	\$0.00	\$405.71	\$0.00	\$0.00	\$12.55
(88)	12,855	\$19,999.50	\$19,555.53	\$443.97	2.3%	\$0.00	\$0.00	\$430.65	\$0.00	\$0.00	\$13.32
(89)	13,596	\$21,090.82	\$20,621.28	\$469.54	2.3%	\$0.00	\$0.00	\$455.45	\$0.00	\$0.00	\$14.09
(90)	14,340	\$22,186.91	\$21,691.67	\$495.24	2.3%	\$0.00	\$0.00	\$480.38	\$0.00	\$0.00	\$14.86

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> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 2 (Revised) Page 4 of 5

#### Rhode Island Energy Infrastructure, Safety, and Reliability (ISR) Filing Bill Impact Analysis with Various Levels of Consumption:

С	&	I	LLF	Large:
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(91)					Difference due to:								
(92)	Annual	Proposed	Current				DA	C					
(93)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET		
(94)													
(95)	37,587	\$54,475.36	\$53,200.52	\$1,274.85	2.4%	\$0.00	\$0.00	\$1,236.60	\$0.00	\$0.00	\$38.25		
(96)	41,634	\$60,072.97	\$58,660.81	\$1,412.16	2.4%	\$0.00	\$0.00	\$1,369.80	\$0.00	\$0.00	\$42.36		
(97)	45,683	\$65,673.72	\$64,124.29	\$1,549.43	2.4%	\$0.00	\$0.00	\$1,502.95	\$0.00	\$0.00	\$46.48		
(98)	49,731	\$71,273.22	\$69,586.46	\$1,686.75	2.4%	\$0.00	\$0.00	\$1,636.15	\$0.00	\$0.00	\$50.60		
(99)	53,777	\$76,869.53	\$75,045.57	\$1,823.96	2.4%	\$0.00	\$0.00	\$1,769.24	\$0.00	\$0.00	\$54.72		
(100)	57,825	\$82,469.04	\$80,507.75	\$1,961.29	2.4%	\$0.00	\$0.00	\$1,902.45	\$0.00	\$0.00	\$58.84		
(101)	61,873	\$88,068.55	\$85,970.00	\$2,098.56	2.4%	\$0.00	\$0.00	\$2,035.60	\$0.00	\$0.00	\$62.96		
(102)	65,920	\$93,666.08	\$91,430.26	\$2,235.81	2.4%	\$0.00	\$0.00	\$2,168.74	\$0.00	\$0.00	\$67.07		
(103)	69,967	\$99,264.34	\$96,891.25	\$2,373.09	2.4%	\$0.00	\$0.00	\$2,301.90	\$0.00	\$0.00	\$71.19		
(104)	74,016	\$104,865.09	\$102,354.64	\$2,510.45	2.5%	\$0.00	\$0.00	\$2,435.14	\$0.00	\$0.00	\$75.31		
(105)	78,063	\$110,462.67	\$107,814.96	\$2,647.71	2.5%	\$0.00	\$0.00	\$2,568.28	\$0.00	\$0.00	\$79.43		

C & I HLF Large:

(106)								Difference du	e to:		
(107)	Annual	Proposed	Current				DA	C			
(108)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(109)											
(110)	41,956	\$52,962.29	\$51,249.48	\$1,712.81	3.3%	\$0.00	\$0.00	\$1,661.43	\$0.00	\$0.00	\$51.38
(111)	46,471	\$58,394.59	\$56,497.44	\$1,897.14	3.4%	\$0.00	\$0.00	\$1,840.23	\$0.00	\$0.00	\$56.91
(112)	50,991	\$63,832.38	\$61,750.67	\$2,081.71	3.4%	\$0.00	\$0.00	\$2,019.26	\$0.00	\$0.00	\$62.45
(113)	55,507	\$69,265.77	\$66,999.71	\$2,266.06	3.4%	\$0.00	\$0.00	\$2,198.08	\$0.00	\$0.00	\$67.98
(114)	60,028	\$74,704.71	\$72,254.09	\$2,450.62	3.4%	\$0.00	\$0.00	\$2,377.10	\$0.00	\$0.00	\$73.52
(115)	64,545	\$80,139.20	\$77,504.15	\$2,635.05	3.4%	\$0.00	\$0.00	\$2,556.00	\$0.00	\$0.00	\$79.05
(116)	69,062	\$85,573.70	\$82,754.25	\$2,819.44	3.4%	\$0.00	\$0.00	\$2,734.86	\$0.00	\$0.00	\$84.58
(117)	73,583	\$91,012.66	\$88,008.66	\$3,004.00	3.4%	\$0.00	\$0.00	\$2,913.88	\$0.00	\$0.00	\$90.12
(118)	78,099	\$96,446.05	\$93,257.67	\$3,188.38	3.4%	\$0.00	\$0.00	\$3,092.73	\$0.00	\$0.00	\$95.65
(119)	82,619	\$101,883.82	\$98,510.96	\$3,372.87	3.4%	\$0.00	\$0.00	\$3,271.68	\$0.00	\$0.00	\$101.19
(120)	87,137	\$107,320.39	\$103,763.04	\$3,557.35	3.4%	\$0.00	\$0.00	\$3,450.63	\$0.00	\$0.00	\$106.72

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> The Narragansett Electric Company d/b/a Rhode Island Energy RIPUC Docket No. 23-49-NG Proposed FY 2025 Gas Infrastructure, Safety, and Reliability Plan Filing Section 4: Attachment 2 (Revised) Page 5 of 5

#### Rhode Island Energy Infrastructure, Safety, and Reliability (ISR) Filing Bill Impact Analysis with Various Levels of Consumption:

#### C & I LLF Extra-Large:

(121)					Difference due to:						
(122)	Annual	Proposed	Current				DA	С			
(123)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(124)											
(125)	233,835	\$250,721.30	\$247,587.44	\$3,133.86	1.3%	\$0.00	\$0.00	\$3,039.84	\$0.00	\$0.00	\$94.02
(126)	259,019	\$277,056.49	\$273,585.11	\$3,471.38	1.3%	\$0.00	\$0.00	\$3,367.24	\$0.00	\$0.00	\$104.14
(127)	284,197	\$303,386.00	\$299,577.15	\$3,808.85	1.3%	\$0.00	\$0.00	\$3,694.58	\$0.00	\$0.00	\$114.27
(128)	309,381	\$329,721.14	\$325,574.80	\$4,146.34	1.3%	\$0.00	\$0.00	\$4,021.95	\$0.00	\$0.00	\$124.39
(129)	334,562	\$356,053.50	\$351,569.68	\$4,483.81	1.3%	\$0.00	\$0.00	\$4,349.30	\$0.00	\$0.00	\$134.51
(130)	359,745	\$382,387.73	\$377,566.40	\$4,821.33	1.3%	\$0.00	\$0.00	\$4,676.69	\$0.00	\$0.00	\$144.64
(131)	384,928	\$408,721.94	\$403,563.12	\$5,158.82	1.3%	\$0.00	\$0.00	\$5,004.06	\$0.00	\$0.00	\$154.76
(132)	410,110	\$435,055.22	\$429,558.89	\$5,496.33	1.3%	\$0.00	\$0.00	\$5,331.44	\$0.00	\$0.00	\$164.89
(133)	435,293	\$461,389.44	\$455,555.62	\$5,833.81	1.3%	\$0.00	\$0.00	\$5,658.80	\$0.00	\$0.00	\$175.01
(134)	460,471	\$487,718.98	\$481,547.72	\$6,171.26	1.3%	\$0.00	\$0.00	\$5,986.12	\$0.00	\$0.00	\$185.14
(135)	485,655	\$514,054.10	\$507,545.32	\$6,508.77	1.3%	\$0.00	\$0.00	\$6,313.51	\$0.00	\$0.00	\$195.26

## C & I HLF Extra-Large:

(136)								Difference du	e to:		
(137)	Annual	Proposed	Current				DA	AC			
(138)	Consumption (Therms)	Rates	Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(139)											
(140)	486,528	\$475,459.87	\$469,842.23	\$5,617.64	1.2%	\$0.00	\$0.00	\$5,449.11	\$0.00	\$0.00	\$168.53
(141)	538,924	\$525,997.02	\$519,774.39	\$6,222.63	1.2%	\$0.00	\$0.00	\$6,035.95	\$0.00	\$0.00	\$186.68
(142)	591,320	\$576,533.30	\$569,705.71	\$6,827.59	1.2%	\$0.00	\$0.00	\$6,622.76	\$0.00	\$0.00	\$204.83
(143)	643,718	\$627,072.18	\$619,639.57	\$7,432.62	1.2%	\$0.00	\$0.00	\$7,209.64	\$0.00	\$0.00	\$222.98
(144)	696,109	\$677,604.04	\$669,566.51	\$8,037.54	1.2%	\$0.00	\$0.00	\$7,796.41	\$0.00	\$0.00	\$241.13
(145)	748,506	\$728,142.07	\$719,499.50	\$8,642.57	1.2%	\$0.00	\$0.00	\$8,383.29	\$0.00	\$0.00	\$259.28
(146)	800,903	\$778,679.99	\$769,432.44	\$9,247.56	1.2%	\$0.00	\$0.00	\$8,970.13	\$0.00	\$0.00	\$277.43
(147)	853,294	\$829,211.89	\$819,359.44	\$9,852.45	1.2%	\$0.00	\$0.00	\$9,556.88	\$0.00	\$0.00	\$295.57
(148)	905,692	\$879,750.77	\$869,293.30	\$10,457.47	1.2%	\$0.00	\$0.00	\$10,143.75	\$0.00	\$0.00	\$313.72
(149)	958,088	\$930,287.09	\$919,224.60	\$11,062.48	1.2%	\$0.00	\$0.00	\$10,730.61	\$0.00	\$0.00	\$331.87
(150)	1,010,485	\$980,825.03	\$969,157.57	\$11,667.46	1.2%	\$0.00	\$0.00	\$11,317.44	\$0.00	\$0.00	\$350.02