

March 27, 2024

**VIA ELECTRONIC MAIL**

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

**RE: Docket No. 23-48-EL – FY 2025 Electric Infrastructure, Safety, and Reliability Plan**

**Docket No. 24-04-EL – 2024 Last Resort Service – Summer Rates**

**Docket No. 24-07-EL – 2024 Annual Retail Rate Filing**

**Docket No. 24-08-EL – 2024 Renewable Energy Standard Charge**

**Compliance Filing – Electric Rates Effective April 1, 2024**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), enclosed please find the following documents which represent the Company’s compliance filing for electric rates effective April 1, 2024.

This compliance filing is pursuant to the directives that were issued by the Public Utilities Commission (“PUC”) at an Open Meeting on March 26, 2024.

- **Summary Schedule** – A summary schedule which shows the typical 500 kWh monthly bill impact as of April 1, 2024, for residential customers taking Last Resort Service in each of the A-16 and A-60 rate classes, reflecting all the approved electric rates to take effect on April 1, 2024. The aggregate monthly bill impact for a typical LRS customer for all electric rates that take effect on April 1, 2024 is a decrease of \$31.37.
- **Revised Tariff Sheet 2095** – This revised tariff sheet reflects the customer charge, Non-Bypassable Transition Charges, Transmission Service Cost Adjustment Factors, Net Metering Charge, the Long-Term Contracting for Renewable Energy Recovery Factor, Energy Efficiency Program Charge, Last Resort Service (“LRS”) Adjustment Factors, and the Electric Infrastructure, Safety, and Reliability (“ISR”) Factors for effect April 1, 2024.

Pursuant to PUC directives, the LRS Adjustment Factors are at zero pending further review of the proper allocation to return the over-collection to customers.

- **Revised Tariff Sheet 2096** – This revised tariff sheet reflects the LRS Administrative Cost Adjustment Factors, the base LRS Rates, and the Renewable Energy Standard (“RES”) Charge.

Pursuant to PUC directives, the LRS Adjustment Factors are at zero pending further review of the proper allocation to return the over-collection to customers.

- **Electric ISR FY 2025 Updated Attachment 3** – This updated Attachment 3 reflects the approved FY 2025 Electric ISR budget, including capital spending and operations & maintenance spending for vegetation management, inspection & maintenance, and other programs.
- **Electric ISR FY 2025 Updated Major Projects List** – This major projects list shows projects that are greater than or equal to \$5M.
- **Electric ISR Revenue Requirements & Bill Impacts** – Shows the ISR Plan revenue requirement, rate design and bill impacts for the period of April 1, 2024 through March 31, 2025. This filing stems from the directives issued by the PUC in Docket No. 23-48-EL at an Open Meeting that occurred on March 26, 2024. This filing consists of the following updated Electric ISR Plan documents:
  - Section 5: Compliance: Revenue Requirement Attachment 1
  - Section 5: Compliance: Revenue Requirement Attachment 2
  - Section 6: Rate Design and Rates - Compliance
  - Section 7: Bill Impacts - Compliance

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

Sincerely,



Andrew S. Marcaccio

Enclosures

cc: Docket No. 23-48-EL Service List  
Docket No. 24-04-EL Service List  
Docket No. 24-07-EL Service List  
Docket No. 24-08-EL Service List

	A-16	A-60 (25%)	A-60 (30%)
<b>Current Bill (Rates Effective January 1, 2024) (Including GET)</b>	<b>\$167.94</b>	<b>\$124.93</b>	<b>\$116.60</b>
<b>April 1, 2024 Rate Changes (Including GET):</b>			
Annual Retail Rate Filing Rate (R.I.P.U.C. Docket No. 24-07-EL)	\$6.49	\$4.86	\$4.54
Last Resort Service (R.I.P.U.C. Docket No. 24-04-EL)	(\$39.68)	(\$29.76)	(\$27.77)
Infrastructure, Safety, and Reliability Plan Filing (R.I.P.U.C. Docket No. 23-34-EL)	(\$0.10)	(\$0.07)	(\$0.06)
Renewable Energy Standard (RES) Charge (R.I.P.U.C. Docket No. 24-08-EL)	\$1.90	\$1.43	\$1.33
<b>*Proposed Bill (Rates Effective April 1, 2024) (Including GET)</b>	<b>\$136.55</b>	<b>\$101.39</b>	<b>\$94.64</b>
Increase (Decrease) (\$)	(\$31.39)	(\$23.54)	(\$21.96)
Increase (Decrease) (%)	-18.7%	-18.8%	-18.8%

**Notes:**

\* Total proposed bill may differ slightly from Bill Impacts due to rounding.

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

Monthly kWh (a)	Rates Effective January 1, 2024			Proposed Rates Effective April 1, 2024			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (t)				
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (i) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)		Delivery Services (n) = (j) / (c)	Supply Services (o) = (k) / (c)	GET (p) = (l) / (c)	Total (q) = (m) / (e)
150	\$29.32	\$26.61	\$2.33	\$58.26	\$31.33	\$15.57	\$1.95	\$48.85	\$2.01	(\$11.04)	(\$0.38)	(\$9.41)	3.5%	-18.9%	-0.7%	-16.2%	30.1%
300	\$47.83	\$53.22	\$4.21	\$105.26	\$51.85	\$31.13	\$3.46	\$86.44	\$4.02	(\$22.09)	(\$0.75)	(\$18.82)	3.8%	-21.0%	-0.7%	-17.9%	12.9%
400	\$60.17	\$70.96	\$5.46	\$136.59	\$65.53	\$41.51	\$4.46	\$111.50	\$5.36	(\$29.45)	(\$1.00)	(\$25.09)	3.9%	-21.6%	-0.7%	-18.4%	11.6%
500	\$72.51	\$88.71	\$6.72	\$167.94	\$79.22	\$51.89	\$5.46	\$136.57	\$6.71	(\$36.82)	(\$1.26)	(\$31.37)	4.0%	-22.2%	-0.8%	-18.9%	9.6%
600	\$84.85	\$106.45	\$7.97	\$199.27	\$92.90	\$62.26	\$6.47	\$161.63	\$8.05	(\$44.19)	(\$1.50)	(\$37.64)	4.1%	-22.4%	-0.8%	-19.0%	7.7%
700	\$97.19	\$124.19	\$9.22	\$230.60	\$106.38	\$72.64	\$7.47	\$186.49	\$9.39	(\$51.55)	(\$1.75)	(\$43.91)	4.2%	-22.8%	-0.8%	-19.4%	6.8%
1,200	\$158.89	\$212.89	\$15.49	\$387.27	\$174.98	\$124.52	\$12.48	\$311.98	\$16.09	(\$88.37)	(\$3.01)	(\$75.29)	4.2%	-23.1%	-0.8%	-19.7%	2.3%
2,000	\$257.61	\$354.82	\$25.52	\$637.95	\$284.43	\$207.54	\$20.50	\$512.47	\$26.82	(\$147.28)	(\$5.02)	(\$125.48)	4.2%	-23.1%	-0.8%	-19.7%	

Rates Effective January 1, 2024

Line Item on Bill	(s)	(t)
(1) Distribution Customer Charge	\$6.00	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00227	\$0.00227
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.0016	\$0.0016
(7) CapEx Factor Charge	\$0.00710	\$0.00709
(8) CapEx Reconciliation Factor	(\$0.00151)	(\$0.00151)
(9) Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788
(12) Arraige Management Adjustment Factor	\$0.00005	\$0.00005
(13) Performance Incentive Factor	\$0.00000	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00262	\$0.00262
(15) LRS Adjustment Factor	\$0.00388	\$0.00388
(16) Long-term Contracting for Renewable Energy Charge	\$0.00655	\$0.00655
(17) Net Metering Charge	\$0.00628	\$0.00628
(18) Base Transmission Charge	\$0.03115	\$0.03115
(19) Transmission Adjustment Factor	\$0.00183	\$0.00183
(20) Transmission Uncollectible Factor	\$0.00044	\$0.00044
(21) Base Transition Charge	\$0.00000	\$0.00000
(22) Transition Adjustment	\$0.00021	\$0.00021
(23) Energy Efficiency Program Charge	\$0.16525	\$0.16525
(24) Last Resort Service Base Charge	\$0.00000	\$0.00000
(25) LRS Adjustment Factor	\$0.00000	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	\$0.00383	\$0.00383
(27) Renewable Energy Standard Charge	\$0.00833	\$0.00833

Line Item on Bill

(28) Customer Charge	\$6.00	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79
(30) RE Growth Program	\$4.02	\$4.02
(31) Transmission Charge	kWh x	\$0.04161
(32) Distribution Energy Charge	kWh x	\$0.06118
(33) Transition Charge	kWh x	\$0.00000
(34) Energy Efficiency Programs	kWh x	\$0.01169
(35) Renewable Energy Distribution Charge	kWh x	\$0.02233
(36) Supply Services Energy Charge	kWh x	\$0.10377

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2024  
Column (t): Lines (15) through (22) and (25) through (26) per Schedule NECO-1. All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2024

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

Monthly kWh	Rates Effective January 1, 2024			Proposed Rates Effective April 1, 2024			Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers	
	Delivery Services (b)	Supply Services (c)	Total (d) = (b) + (c) + (e)	Delivery Services (f)	Supply Services (g)	Total (h) = (f) + (g) + (i)	Delivery Services (m) = (f) + (g) + (i)	Supply Services (n) = (h) - (m)	Total (o) = (m) + (n) + (p)	Delivery Services (r) = (m) / (o)	Supply Services (s) = (n) / (o)	Total (t) = (r) + (s) + (u)		(v)
150	\$28.93	\$26.61	\$55.54	\$30.94	\$15.57	\$46.51	\$42.7	\$11.04	\$53.74	9.8%	-25.4%	-0.7%	-16.3%	32.1%
300	\$47.04	\$53.22	\$100.26	\$51.07	\$11.13	\$62.20	\$48.5	\$22.09	\$70.59	10.9%	-28.2%	-0.7%	-18.0%	15.4%
400	\$59.12	\$70.96	\$130.08	\$64.49	\$41.51	\$106.00	\$11.39	\$29.45	\$142.84	11.2%	-29.0%	-0.7%	-18.5%	12.5%
500	\$71.20	\$88.71	\$159.91	\$77.91	\$51.89	\$129.80	\$14.24	\$36.82	\$166.62	11.4%	-29.5%	-0.8%	-18.8%	9.6%
600	\$83.28	\$106.45	\$189.73	\$91.32	\$62.26	\$153.58	\$17.07	\$44.19	\$197.77	11.5%	-29.8%	-0.8%	-19.1%	7.2%
700	\$95.36	\$124.19	\$219.55	\$104.74	\$72.64	\$177.38	\$19.92	\$51.55	\$228.93	11.6%	-30.1%	-0.8%	-19.2%	16.4%
1,200	\$155.75	\$212.89	\$368.64	\$171.84	\$124.52	\$296.36	\$34.16	\$88.37	\$384.73	11.9%	-30.7%	-0.8%	-19.6%	5.2%
2,000	\$252.37	\$354.82	\$607.19	\$279.19	\$207.54	\$486.73	\$56.94	\$147.28	\$634.01	12.0%	-31.0%	-0.8%	-19.8%	1.6%

Rates Effective January 1, 2024 (w)

(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02

Proposed Rates Effective April 1, 2024 (x)

(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.0245
(6) Capital Expenditure Charge	\$0.0016
(7) Capital Expenditure Charge	\$0.0010
(8) Rate of Return Adjustment Factor	\$0.0031
(9) Pension Adjustment Factor	\$0.0076
(10) Pension Adjustment Factor	\$0.0076
(11) Storm Fund Replacement Factor	\$0.00984
(12) Average Management Adjustment Factor	\$0.00788
(13) Performance Incentive Factor	\$0.00005
(14) Low Income Discount Recovery Factor	\$0.00000
(15) LRS Adjustment Factor	\$0.00000
(16) Long-term Contracting for Renewable Energy Charge	\$0.00000
(17) Net Metering Charge	\$0.00980
(18) Base Transmission Charge	\$0.01253
(19) Transmission Adjustment Factor	\$0.03686
(20) Transmission Uncollectible Factor	\$0.00421
(21) Base Transition Charge	\$0.00654
(22) Transition Adjustment	\$0.00000
(23) Energy Efficiency Program Charge	\$0.00000
(24) Last Resort Service Base Charge	\$0.01169
(25) LRS Adjustment Factor	\$0.08908
(26) LRS Administrative Cost Adjustment Factor	\$0.00000
(27) Renewable Energy Standard Charge	\$0.00259

Rates Effective January 1, 2024 (y)

(28) Customer Charge	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79
(30) RE Growth Program	\$4.02
(31) Transmission Charge	\$0.03342
(32) Distribution Energy Charge	\$0.06263
(33) Transition Charge	\$0.00021
(34) Energy Efficiency Programs	\$0.01169
(35) Renewable Energy Distribution Charge	\$0.01283
(36) Supply Services Energy Charge	\$0.1741
(37) Discount percentage	25%

Line Item on Bill

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02
Distribution Energy Charge	\$0.03342
Transmission Charge	\$0.03686
Transition Charge	\$0.00654
Energy Efficiency Programs	\$0.01169
Supply Services Energy Charge	\$0.1741

List Item on Bill

(28) Customer Charge	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79
(30) RE Growth Program	\$4.02
(31) Transmission Charge	\$0.03342
(32) Distribution Energy Charge	\$0.06263
(33) Transition Charge	\$0.00021
(34) Energy Efficiency Programs	\$0.01169
(35) Renewable Energy Distribution Charge	\$0.01283
(36) Supply Services Energy Charge	\$0.1741
(37) Discount percentage	25%

Column (w) per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Retail Delivery Services and Summary of Rates Last Resort Service and R.I.P.U.C. No. 2006, effective 1/1/2024.  
Column (x) Lines (15) through (22) and (25) through (26) per Schedule-NECO-1. All other rates per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service and R.I.P.U.C. No. 2006, effective 1/1/2024.

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

Monthly kWh	Rates Effective January 1, 2024			Proposed Rates Effective April 1, 2024			Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers	
	Delivery Services (b)	Supply Services (c)	Total (e) = (b) + (c) + (d)	Delivery Services (d)	Supply Services (i)	Total (m) = (k) + (i) + (j)	Delivery Services (n) = [(b)+(d)] - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (i) - (c) - (j)	Delivery Services (r) = (n) / (d)	Supply Services (s) = (o) / (i)	GET (t) = (p) / (e)		Total (v) = (r) + (s) + (t)
150	\$28.93	\$26.61	(\$16.66)	\$38.88	\$1.62	\$40.50								32.1%
300	\$47.04	\$53.22	(\$30.08)	\$70.18	\$2.92	\$73.10								15.4%
400	\$59.12	\$70.96	(\$39.02)	\$91.06	\$3.79	\$94.85								12.5%
500	\$71.20	\$88.71	(\$47.97)	\$111.94	\$4.66	\$116.60								9.6%
600	\$83.28	\$106.45	(\$56.92)	\$132.81	\$5.53	\$138.34								7.2%
700	\$95.36	\$124.19	(\$65.87)	\$153.68	\$6.40	\$160.08								16.4%
1,200	\$155.75	\$212.89	(\$105.59)	\$258.05	\$10.75	\$268.80								5.2%
2,000	\$252.37	\$354.82	(\$182.16)	\$425.03	\$17.71	\$442.74								1.6%

Rates Effective January 1, 2024 (w)

(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02

Proposed Rates Effective April 1, 2024 (x)

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02

(4) Distribution Charge (per kWh)	\$0.04580	\$0.0227
(5) Operating & Maintenance Expense Recalculation Factor	\$0.00245	\$0.0016
(6) Capital Expenditure Factor	\$0.00016	\$0.00016
(7) Capital Factor Charge	\$0.00016	\$0.00016
(8) Performance Incentive Factor	(\$0.00351)	(\$0.00351)
(9) Reserve Adjustment Factor	\$0.00076	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)	(\$0.00394)
(11) Storm Fund Replacement Factor	\$0.00788	\$0.00788
(12) Average Management Adjustment Factor	\$0.00005	\$0.00005
(13) Performance Incentive Factor	\$0.00000	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(15) LRS Adjustment Factor	\$0.00388	\$0.00388
(16) Long-term Contracting for Renewable Energy Charge	\$0.00655	\$0.00655
(17) Net Metering Charge	\$0.00628	\$0.00628
(18) Base Transmission Charge	\$0.03115	\$0.03115
(19) Transmission Adjustment Factor	\$0.00183	\$0.00183
(20) Transmission Uncollectible Factor	\$0.00044	\$0.00044
(21) Base Transition Charge	\$0.00000	\$0.00000
(22) Transition Adjustment	\$0.00021	\$0.00021
(23) Energy Efficiency Program Charge	\$0.01169	\$0.01169
(24) Last Resort Service Base Charge	\$0.16525	\$0.16525
(25) LRS Adjustment Factor	\$0.00000	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	\$0.00383	\$0.00383
(27) Renewable Energy Standard Charge	\$0.00833	\$0.00833

List Item on Bill

(28) Customer Charge	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79
(30) RE Growth Program	\$4.02
(31) Transmission Charge	\$0.03142
(32) Distribution Energy Charge	\$0.06263
(33) Transition Charge	\$0.00021
(34) Energy Efficiency Programs	\$0.01169
(35) Renewable Energy Distribution Charge	\$0.01283
(36) Supply Services Energy Charge	\$0.17741
(37) Discount percentage	30%

Column (w) per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2006 effective 1/1/2024.  
Column (x) Lines (15) through (22) and (25) through (26) per Schedule NECO-1. All other rates per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service and R.I.P.U.C. No. 2006 effective 1/1/2024.

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

Monthly kWh (a)	Rates Effective January 1, 2024			Proposed Rates Effective April 1, 2024			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (t)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Delivery Services (m) = (i) / (c)	Supply Services (n) = (j) / (e)	GET (p) = (l) / (e)		Total (q) = (m) / (e)
250	\$45.75	\$42.81	\$3.69	\$46.12	\$24.66	\$2.95	\$0.37	(\$18.15)	(\$0.74)	0.4%	-19.7%	-0.8%	-20.1%	56.3%
500	\$74.52	\$85.62	\$6.67	\$75.26	\$49.32	\$5.19	\$0.74	(\$36.30)	(\$1.48)	0.4%	-21.8%	-0.9%	-22.2%	16.9%
1,000	\$132.05	\$171.23	\$12.64	\$133.53	\$98.64	\$9.67	\$1.48	(\$72.59)	(\$2.97)	0.5%	-23.0%	-0.9%	-23.4%	8.1%
1,500	\$189.59	\$256.85	\$18.60	\$191.81	\$147.96	\$14.16	\$2.22	(\$108.89)	(\$4.44)	0.5%	-23.4%	-1.0%	-23.9%	5.0%
2,000	\$247.12	\$342.46	\$24.57	\$250.08	\$197.28	\$18.64	\$2.96	(\$145.18)	(\$5.93)	0.5%	-23.6%	-1.0%	-24.1%	13.6%

Rates Effective January 1, 2024

Line Item on Bill	Amount
(1) Distribution Customer Charge	\$10.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$6.19
(4) Distribution Charge (per kWh)	\$0.0482
(5) Operating & Maintenance Expense Charge	\$0.00239
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016
(7) CapEx Factor Charge	\$0.00589
(8) CapEx Reconciliation Factor	(\$0.00064)
(9) Revenue Decoupling Adjustment Factor	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Average Management Adjustment Factor	\$0.00005
(13) Performance Incentive Factor	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00262
(15) LRS Adjustment Factor	\$0.00265
(16) Long-term Contracting for Renewable Energy Charge	\$0.00655
(17) Net Metering Charge	\$0.00628
(18) Base Transmission Charge	\$0.03129
(19) Transmission Adjustment Factor	(\$0.00388)
(20) Transmission Uncollectible Factor	\$0.00029
(21) Base Transition Charge	\$0.00000
(22) Transition Adjustment	\$0.00021
(23) Energy Efficiency Program Charge	\$0.00169
(24) Last Resort Service Base Charge	\$0.15915
(25) LRS Adjustment Factor	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	\$0.00375
(27) Renewable Energy Standard Charge	\$0.00833

Line Item on Bill

Line Item on Bill	Amount
Customer Charge	\$10.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$6.19
Distribution Energy Charge	\$0.0482
Operating & Maintenance Expense Charge	\$0.002323
Operating & Maintenance Expense Reconciliation Factor	\$0.00016
CapEx Factor Charge	\$0.00595
CapEx Reconciliation Factor	(\$0.00064)
Revenue Decoupling Adjustment Factor	\$0.00076
Pension Adjustment Factor	(\$0.00394)
Storm Fund Replenishment Factor	\$0.00788
Average Management Adjustment Factor	\$0.00005
Performance Incentive Factor	\$0.00000
Low Income Discount Recovery Factor	\$0.00262
LRS Adjustment Factor	\$0.00265
Long-term Contracting for Renewable Energy Charge	\$0.00655
Net Metering Charge	\$0.00628
Base Transmission Charge	\$0.03129
Transmission Adjustment Factor	(\$0.00388)
Transmission Uncollectible Factor	\$0.00023
Base Transition Charge	\$0.00000
Transition Adjustment	\$0.00021
Energy Efficiency Programs	\$0.00169
Last Resort Service Base Charge	\$0.08353
LRS Adjustment Factor	\$0.00000
LRS Administrative Cost Adjustment Factor	\$0.00375
Renewable Energy Standard Charge	\$0.01200

Line Item on Bill	Amount
(28) Customer Charge	\$10.00
(29) LIHEAP Enhancement Charge	\$0.79
(30) RE Growth Program	\$6.19
(31) Transmission Charge	\$0.02764
(32) Distribution Energy Charge	\$0.05989
(33) Transition Charge	\$0.00000
(34) Energy Efficiency Programs	\$0.01169
(35) Renewable Energy Distribution Charge	\$0.02233
(36) Supply Services Energy Charge	\$0.09864

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2024  
Column (t): Lines (15) through (22) and (25) through (26) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2024

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

kW	Monthly Power Hours Use kWh	Rates Effective January 1, 2024				Proposed Rates Effective April 1, 2024				\$ Increase (Decrease)				% of Total Bill			
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	(f) - (b)	(g) - (c)	(h) - (d)	(i) - (e)	(f) - (b) / (e)	(g) - (c) / (e)	(h) - (d) / (e)	(i) - (e) / (e)
20	200	\$576.36	\$680.52	\$52.37	\$1,309.25	\$613.80	\$394.56	\$42.02	\$1,050.38	\$37.44	(\$288.96)	(\$10.35)	(\$288.87)	2.9%	-21.8%	-0.8%	-19.8%
50	10,000	\$1,259.04	\$1,701.30	\$123.35	\$3,083.69	\$1,352.94	\$986.40	\$97.47	\$2,436.81	\$93.90	(\$714.90)	(\$25.88)	(\$646.88)	3.0%	-23.2%	-0.8%	-21.0%
100	20,000	\$2,396.84	\$3,402.60	\$241.64	\$6,041.08	\$2,584.84	\$1,972.80	\$189.90	\$4,747.54	\$188.00	(\$1,429.80)	(\$51.74)	(\$1,293.54)	3.1%	-23.7%	-0.9%	-21.4%
150	200	\$3,534.64	\$5,103.90	\$359.94	\$8,998.48	\$3,816.74	\$2,959.20	\$282.33	\$7,058.27	\$282.10	(\$2,144.70)	(\$77.61)	(\$1,940.21)	3.1%	-23.8%	-0.9%	-21.6%
20	300	\$666.12	\$1,020.78	\$70.29	\$1,757.19	\$721.68	\$391.84	\$54.73	\$1,168.25	\$55.56	(\$428.94)	(\$15.56)	(\$388.94)	3.2%	-24.4%	-0.9%	-22.1%
50	15,000	\$1,483.44	\$2,351.95	\$168.14	\$4,203.53	\$1,622.64	\$1,479.60	\$129.26	\$3,231.50	\$139.20	(\$1,072.35)	(\$38.88)	(\$972.05)	3.3%	-25.5%	-0.9%	-23.1%
100	30,000	\$2,845.64	\$5,103.90	\$331.23	\$8,280.77	\$3,124.24	\$2,959.20	\$253.48	\$6,336.92	\$278.60	(\$2,144.70)	(\$77.75)	(\$1,943.85)	3.4%	-25.9%	-0.9%	-23.5%
150	45,000	\$4,207.84	\$7,653.85	\$494.32	\$12,356.01	\$4,625.84	\$4,438.80	\$377.69	\$9,442.33	\$418.00	(\$3,217.05)	(\$116.63)	(\$2,915.68)	3.4%	-26.0%	-0.9%	-23.6%
20	400	\$755.88	\$1,361.04	\$88.21	\$2,205.13	\$829.56	\$789.12	\$67.45	\$1,686.13	\$73.68	(\$571.92)	(\$20.76)	(\$519.00)	3.3%	-25.9%	-1.0%	-23.5%
50	20,000	\$1,707.84	\$3,402.60	\$212.94	\$5,323.38	\$1,892.34	\$1,972.80	\$161.05	\$4,026.19	\$184.50	(\$1,429.80)	(\$51.89)	(\$1,297.19)	3.5%	-26.9%	-1.0%	-24.4%
100	40,000	\$3,294.44	\$6,805.20	\$420.82	\$10,520.46	\$3,663.64	\$3,945.60	\$317.05	\$7,926.29	\$369.20	(\$2,859.60)	(\$103.77)	(\$2,594.17)	3.5%	-27.2%	-1.0%	-24.7%
150	60,000	\$4,881.04	\$10,207.80	\$628.70	\$15,717.54	\$5,434.94	\$5,918.40	\$473.06	\$11,826.40	\$553.90	(\$4,289.40)	(\$155.34)	(\$3,891.14)	3.5%	-27.3%	-1.0%	-24.8%
20	500	\$845.64	\$1,701.30	\$106.12	\$2,653.06	\$937.44	\$986.40	\$80.16	\$2,004.00	\$91.80	(\$714.90)	(\$25.64)	(\$649.06)	3.5%	-26.9%	-1.0%	-24.5%
50	25,000	\$1,932.24	\$4,253.25	\$257.73	\$6,443.22	\$2,162.04	\$2,466.00	\$192.84	\$4,820.88	\$229.80	(\$1,787.25)	(\$64.89)	(\$1,622.34)	3.6%	-27.7%	-1.0%	-25.2%
100	50,000	\$3,743.24	\$8,506.50	\$510.41	\$12,760.15	\$4,205.04	\$4,932.00	\$368.63	\$9,515.67	\$459.80	(\$3,574.50)	(\$124.78)	(\$3,244.48)	3.6%	-28.0%	-1.0%	-25.4%
150	75,000	\$5,542.24	\$12,759.75	\$763.08	\$19,077.07	\$6,244.04	\$7,398.00	\$568.42	\$14,210.46	\$689.80	(\$5,361.75)	(\$129.66)	(\$4,866.61)	3.6%	-28.1%	-1.0%	-25.5%
20	600	\$935.40	\$2,041.56	\$124.04	\$3,101.00	\$1,045.32	\$1,183.68	\$92.88	\$2,321.88	\$109.92	(\$887.88)	(\$31.16)	(\$779.12)	3.5%	-27.7%	-1.0%	-25.1%
50	30,000	\$2,156.64	\$5,103.90	\$302.52	\$7,563.06	\$2,431.74	\$2,959.20	\$224.62	\$5,615.56	\$275.10	(\$2,144.70)	(\$77.90)	(\$1,947.50)	3.6%	-28.4%	-1.0%	-25.8%
100	60,000	\$4,192.04	\$10,207.80	\$599.99	\$14,999.83	\$4,742.44	\$5,918.40	\$444.20	\$11,105.04	\$550.40	(\$4,289.40)	(\$155.79)	(\$3,894.79)	3.7%	-28.6%	-1.0%	-26.0%
150	90,000	\$6,227.44	\$15,311.70	\$897.46	\$22,436.60	\$7,053.14	\$8,877.60	\$663.78	\$16,594.52	\$825.70	(\$6,434.10)	(\$233.68)	(\$5,842.08)	3.7%	-28.7%	-1.0%	-26.0%

Line Item on Bill

Rates Effective January 1, 2024 (f)

Proposed Rates Effective April 1, 2024 (g)

(1) Distribution Customer Charge	\$145.00	\$145.00	
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(3) Renewable Energy Growth Program Charge	\$63.55	\$63.55	
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90	
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.91	\$1.93	
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476	
(7) Operating & Maintenance Expense Charge	\$0.00215	\$0.00201	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016	
(9) CapEx Reconciliation Factor	(\$0.00140)	(\$0.00140)	
(10) Revenue Decoupling Adjustment Factor	(\$0.00394)	(\$0.00394)	
(11) Pension Adjustment Factor	\$0.00788	\$0.00788	
(12) Storm Fund Replenishment Factor	\$0.00005	\$0.00005	
(13) Acreage Management Adjustment Factor	\$0.00000	\$0.00000	
(14) Performance Incentive Factor	\$0.00262	\$0.00262	
(15) Low Income Discount Recovery Factor	\$0.00065	\$0.00065	
(16) LRS Adjustment Factor	\$0.00628	\$0.00628	
(17) Long-term Contracting for Renewable Energy Charge	\$4.97	\$4.97	
(18) Net Metering Charge	\$0.01011	\$0.01011	
(19) Transmission Demand Charge	(\$0.00594)	(\$0.00594)	
(20) Base Transmission Charge	\$0.00029	\$0.00029	
(21) Transmission Adjustment Factor	\$0.00029	\$0.00029	
(22) Transmission Uncollectible Factor	\$0.00021	\$0.00021	
(23) Base Transition Charge	\$0.00000	\$0.00000	
(24) Transition Adjustment	\$0.00000	\$0.00000	
(25) Energy Efficiency Program Charge	\$0.01169	\$0.01169	
(26) Last Resort Service Base Charge	\$0.15015	\$0.15015	
(27) LRS Adjustment Factor	\$0.00265	\$0.00265	
(28) LRS Administrative Cost Adjustment Factor	\$0.00000	\$0.00000	
(29) Renewable Energy Standard Charge	\$0.00833	\$0.00833	
Line Item on Bill			
(30) Customer Charge	\$145.00	\$145.00	
(31) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(32) RE Growth Program	\$63.55	\$63.55	
(33) Transmission Adjustment	\$0.00446	\$0.00446	
(34) Distribution Energy Charge	\$0.01569	\$0.01569	
(35) Distribution Demand Charge	\$8.81	\$8.81	
(36) Transmission Demand Charge	\$4.97	\$4.97	
(37) Energy Efficiency Programs	\$0.00000	\$0.00000	
(38) Renewable Energy Distribution Charge	\$0.01169	\$0.01169	
(39) Supply Services Energy Charge	\$0.02233	\$0.02233	
(40) Supply Services Energy Charge	\$0.08864	\$0.08864	

Column (f): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2024.  
Column (g): Lines (16) through (24) and (27) through (29) per Schedule NECC-1. All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2024.



The Narragansett Electric Company  
d/b/a Rhode Island Energy  
Summary of Bill Impacts April 1, 2024 Rates  
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The Narragansett Electric Company  
Calculation of Monthly Typical Bill  
Total Bill Impact of Proposed  
Rates Applicable to 0.5-2.0kw Customers

Rates Effective January 1, 2024						Proposed Rates Effective April 1, 2024						5-Increase (Decrease)						Increase (Decrease) % of Total Bill					
kW	Monthly Power Hours Use	kW	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	(0)-(1)-(2)-(3)-(4)-(5)-(6)	(7)-(8)-(9)-(10)-(11)-(12)	(13)-(14)-(15)-(16)-(17)-(18)	(19)-(20)-(21)-(22)-(23)-(24)	(25)-(26)-(27)-(28)-(29)-(30)	(31)-(32)-(33)-(34)-(35)-(36)	(37)-(38)-(39)-(40)-(41)-(42)	Total					
																			(0)	(1)	(2)	(3)	(4)
750	200	2000000	\$16,818.46	\$5,083.33	\$1,732.84	\$22,634.63	\$17,482.40	\$5,083.33	\$1,732.84	\$22,634.63	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49				
750	200	2000000	\$16,818.46	\$5,083.33	\$1,732.84	\$22,634.63	\$17,482.40	\$5,083.33	\$1,732.84	\$22,634.63	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49	\$5,083.33	\$5,145.49				
1000	200	3000000	\$21,866.66	\$3,409.88	\$2,434.16	\$27,710.70	\$21,866.66	\$3,409.88	\$2,434.16	\$27,710.70	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04	\$5,844.04				
1500	200	4000000	\$28,444.44	\$4,545.45	\$3,238.10	\$36,228.00	\$28,444.44	\$4,545.45	\$3,238.10	\$36,228.00	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56	\$7,783.56				
2000	200	5000000	\$35,000.00	\$5,000.00	\$3,500.00	\$43,500.00	\$35,000.00	\$5,000.00	\$3,500.00	\$43,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00				
2500	200	6000000	\$41,666.67	\$5,555.56	\$4,000.00	\$51,222.23	\$41,666.67	\$5,555.56	\$4,000.00	\$51,222.23	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56	\$9,555.56				
3000	200	7000000	\$48,333.33	\$6,111.11	\$4,333.33	\$58,777.78	\$48,333.33	\$6,111.11	\$4,333.33	\$58,777.78	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56	\$10,555.56				
3500	200	8000000	\$55,000.00	\$6,666.67	\$4,666.67	\$66,333.34	\$55,000.00	\$6,666.67	\$4,666.67	\$66,333.34	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56	\$11,555.56				
4000	200	9000000	\$61,666.67	\$7,222.22	\$5,000.00	\$73,888.89	\$61,666.67	\$7,222.22	\$5,000.00	\$73,888.89	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56	\$12,555.56				
4500	200	10000000	\$68,333.33	\$7,777.78	\$5,333.33	\$81,444.44	\$68,333.33	\$7,777.78	\$5,333.33	\$81,444.44	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56	\$13,555.56				
5000	200	11000000	\$75,000.00	\$8,333.33	\$5,666.67	\$89,000.00	\$75,000.00	\$8,333.33	\$5,666.67	\$89,000.00	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56	\$14,555.56				
5500	200	12000000	\$81,666.67	\$8,888.89	\$6,000.00	\$96,555.56	\$81,666.67	\$8,888.89	\$6,000.00	\$96,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56	\$15,555.56				
6000	200	13000000	\$88,333.33	\$9,444.44	\$6,333.33	\$104,111.11	\$88,333.33	\$9,444.44	\$6,333.33	\$104,111.11	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56	\$16,555.56				
6500	200	14000000	\$95,000.00	\$10,000.00	\$6,666.67	\$111,666.67	\$95,000.00	\$10,000.00	\$6,666.67	\$111,666.67	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56	\$17,555.56				
7000	200	15000000	\$101,666.67	\$10,555.56	\$7,000.00	\$119,222.23	\$101,666.67	\$10,555.56	\$7,000.00	\$119,222.23	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56	\$18,555.56				
7500	200	16000000	\$108,333.33	\$11,111.11	\$7,333.33	\$126,777.78	\$108,333.33	\$11,111.11	\$7,333.33	\$126,777.78	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56	\$19,555.56				
8000	200	17000000	\$115,000.00	\$11,666.67	\$7,666.67	\$134,333.34	\$115,000.00	\$11,666.67	\$7,666.67	\$134,333.34	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56	\$20,555.56				
8500	200	18000000	\$121,666.67	\$12,222.22	\$8,000.00	\$141,888.89	\$121,666.67	\$12,222.22	\$8,000.00	\$141,888.89	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56	\$21,555.56				
9000	200	19000000	\$128,333.33	\$12,777.78	\$8,333.33	\$149,444.44	\$128,333.33	\$12,777.78	\$8,333.33	\$149,444.44	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56	\$22,555.56				
9500	200	20000000	\$135,000.00	\$13,333.33	\$8,666.67	\$157,000.00	\$135,000.00	\$13,333.33	\$8,666.67	\$157,000.00	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56	\$23,555.56				
10000	200	21000000	\$141,666.67	\$13,888.89	\$9,000.00	\$164,555.56	\$141,666.67	\$13,888.89	\$9,000.00	\$164,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56	\$24,555.56				
10000	200	22000000	\$148,333.33	\$14,444.44	\$9,333.33	\$172,111.11	\$148,333.33	\$14,444.44	\$9,333.33	\$172,111.11	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56	\$25,555.56				
10000	200	23000000	\$155,000.00	\$15,000.00	\$9,666.67	\$179,666.67	\$155,000.00	\$15,000.00	\$9,666.67	\$179,666.67	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56	\$26,555.56				
10000	200	24000000	\$161,666.67	\$15,555.56	\$10,000.00	\$187,222.23	\$161,666.67	\$15,555.56	\$10,000.00	\$187,222.23	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56	\$27,555.56				
10000	200	25000000	\$168,333.33	\$16,111.11	\$10,333.33	\$194,777.78	\$168,333.33	\$16,111.11	\$10,333.33	\$194,777.78	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56	\$28,555.56				
10000	200	26000000	\$175,000.00	\$16,666.67	\$10,666.67	\$202,333.34	\$175,000.00	\$16,666.67	\$10,666.67	\$202,333.34	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56	\$29,555.56				
10000	200	27000000	\$181,666.67	\$17,222.22	\$11,000.00	\$209,888.89	\$181,666.67	\$17,222.22	\$11,000.00	\$209,888.89	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56	\$30,555.56				
10000	200	28000000	\$188,333.33	\$17,777.78	\$11,333.33	\$217,444.44	\$188,333.33	\$17,777.78	\$11,333.33	\$217,444.44	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56	\$31,555.56				
10000	200	29000000	\$195,000.00	\$18,333.33	\$11,666.67	\$225,000.00	\$195,000.00	\$18,333.33	\$11,666.67	\$225,000.00	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56	\$32,555.56				
10000	200	30000000	\$201,666.67	\$18,888.89	\$12,000.00	\$232,555.56	\$201,666.67	\$18,888.89	\$12,000.00	\$232,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56	\$33,555.56				
10000	200	31000000	\$208,333.33	\$19,444.44	\$12,333.33	\$240,111.11	\$208,333.33	\$19,444.44	\$12,333.33	\$240,111.11	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56	\$34,555.56				
10000	200	32000000	\$215,000.00	\$20,000.00	\$12,666.67	\$247,666.67	\$215,000.00	\$20,000.00	\$12,666.67	\$247,666.67	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56	\$35,555.56				
10000	200	33000000	\$221,666.67	\$20,555.56	\$13,000.00	\$255,222.23	\$221,666.67	\$20,555.56	\$13,000.00	\$255,222.23	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56	\$36,555.56				
10000	200	34000000	\$228,333.33	\$21,111.11	\$13,333.33	\$262,777.78	\$228,333.33	\$21,111.11	\$13,333.33	\$262,777.78	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56	\$37,555.56				
10000	200	35000000	\$235,000.00	\$21,666.67	\$13,666.67	\$270,333.34	\$235,000.00	\$21,666.67	\$13,666.67	\$270,333.34	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56	\$38,555.56				
10000	200	36000000	\$241,666.67	\$22,222.22	\$14,000.00	\$277,888.89	\$241,666.67	\$22,222.22	\$14,000.00	\$277,888.89	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56	\$39,555.56				
10000	200	37000000	\$248,333.33	\$22,777.78	\$14,333.33	\$285,444.44	\$248,333.33	\$22,777.78	\$14,333.33	\$285,444.44	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56	\$40,555.56				
10000	200	38000000	\$255,000.00	\$23,333.33	\$14,666.67	\$293,000.00	\$255,000.00	\$23,333.33	\$14,666.67	\$293,000.00	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56	\$41,555.56				
10000	200	39000000	\$261,666.67	\$23,888.89	\$15,000.00	\$300,555.56	\$261,666.67	\$23,888.89	\$15,000.00	\$300,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56	\$42,555.56				
10000	200	40000000	\$268,333.33	\$24,444.44	\$15,333.33	\$308,111.11	\$268,333.33	\$24,444.44	\$15,333.33	\$308,111.11	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56	\$43,555.56				
10000	200	41000000	\$275,000.00	\$25,000.00	\$15,666.67	\$315,666.67	\$275,000.00	\$25,000.00	\$15,666.67	\$315,666.67	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56	\$44,555.56				
10000	200	42000000	\$281,666.67	\$25,555.56	\$16,000.00	\$323,222.23	\$281,666.67	\$25,555.56	\$16,000.00	\$323,222.23	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56	\$45,555.56				
10000	200	43000000	\$288,333.33	\$26,111.11	\$16,333.33	\$330,777.78	\$288,333.33	\$26,111.11	\$16,333.33	\$330,777.78	\$46,555.56	\$46,555.56											

THE NARRAGANSETT ELECTRIC COMPANY  
Summary of Retail Delivery Rates

Rate	Charge Description	Billing Distribution Charge	Net Metering Charge	Long-Term Contracting	Renewable Energy Distribution Charge	RE Growth Charge	LIHEAP Enhancement Charge	Base Transmission Charge	Transmission Adjustment	Transmission Uncollectible Factor	Total Transmission Charge	Base Transition Charge	Transition Charge Adj	Total Transition Charge	Total Energy Efficiency Charge	Total Delivery Charges
		A	B	C	D-B+C	E	F	G	H	I	J-G+H-I	K	L	M-K+L	N	O
		1/1/24	4/1/24	4/1/24	4/1/24	10/1/23	1/1/24	4/1/24	4/1/24	4/1/24	4/1/24	4/1/23	4/1/24	4/1/24	1/1/24	4/1/24
A-16 (Basic Residential Rate) R.I.P.U.C. No. 2224	Customer Charge <sup>1</sup> kWh Charge	\$6.00 \$0.06118				\$4.02	\$0.79									\$10.81 \$0.13681
A-60 (Low Income Rate) R.I.P.U.C. No. 2225	Customer Charge <sup>1</sup> kWh Charge	\$6.00 \$0.05856				\$4.02	\$0.79									\$10.81 \$0.13419
B-32 (Large Demand Back-up Service Rate) R.I.P.U.C. No. 2226	Customer Charge Backup Service kW Charge - kW > 200 only Supplemental Service kW Charge - kW > 200 only kW Charge (all kW) kWh Charge High Voltage Delivery Discount High Voltage Delivery Addtl Discount (69kV) Second Feeder Service Second Feeder Service - Addtl Transformer High Voltage Metering Discount	\$1,100.00 \$1.04 \$7.21 \$0.01198 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%				\$522.87	\$0.79									\$1,623.66 \$1.04 \$7.21 \$5.82 \$0.6037 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%
C-06 (Small C&I Rate) R.I.P.U.C. No. 2227	Customer Charge <sup>1</sup> Unmetered Charge kWh Charge Additional Minimum Charge (per kVA in excess of 25 kVA)	\$10.00 \$8.75 \$0.05989 \$1.85				\$6.19 \$6.19	\$0.79 \$0.79									\$16.98 \$15.73 \$0.11655 \$1.85
G-02 (General C&I Rate) R.I.P.U.C. No. 2228	Customer Charge kW > 10 Charge CHP Minimum Demand Charge (effective 1/1/13) kW Charge kWh Charge High Voltage Delivery Discount High Voltage Metering Discount	\$145.00 \$8.83 \$8.83 \$0.01290 (\$0.32) -1.0%				\$63.55	\$0.79									\$209.34 \$8.83 \$8.83 \$5.02 \$0.05394 (\$0.32) -1.0%
G-32 (Large Demand Rate) R.I.P.U.C. No. 2229	Customer Charge kW Charge - in excess of 200 kW CHP Minimum Demand Charge (effective 1/1/13) kW Charge kWh Charge High Voltage Delivery Discount High Voltage Delivery Addtl Discount (69kV) Second Feeder Service Second Feeder Service - Addtl Transformer High Voltage Metering Discount	\$1,100.00 \$7.21 \$7.21 \$0.01198 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%				\$522.87	\$0.79									\$1,623.66 \$7.21 \$7.21 \$5.82 \$0.6037 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%
X-01 (Electric Propulsion Rate) R.I.P.U.C. No. 2235	Customer Charge kW Charge kWh Charge	\$21,000.00 \$0.01391				\$923.95	\$0.79									\$21,924.74 \$5.82 \$0.06230
M-1 (Station Power Delivery & Reliability Service Rate) R.I.P.U.C. No. 2230	Option A: fixed charges variable charges (transition and conservation charges billed on higher of fixed charges or kWhs times variable charges) Option B: fixed charge kWh charge	\$4,135.00 \$4,135.00					\$0.79 \$0.79									\$8,435.79 \$0.01169 \$4,135.79 \$0.01169
S-05 (Customer Owned Street and Area Lighting) R.I.P.U.C. No. 2231	Customer Charge Luminaire Charge kWh Charge	\$0.07435				\$0.39	\$0.79									\$0.79 \$0.39 \$0.16025
S-06 (Decorative Street and Area Lighting Service) R.I.P.U.C. No. 2232	Customer Charge						\$0.79									\$0.79
S-10 (Limited Service - Private Lighting) R.I.P.U.C. No. 2233	Luminaire Charge					\$0.39										\$0.39
S-14 (General Street and Area Lighting Service) R.I.P.U.C. No. 2234	Luminaire Charge kWh Charge	\$0.03678				\$0.2233										\$0.1268

Taxes and other rate clauses apply as usual and will appear on customer bills as applicable.

Effective: 4/1/2024  
(Replacing R.I.P.U.C. No. 2095 effective 1/1/24)  
Issued: 3/27/2024

Column Descriptions:

- A Sheet 2 Col M
- B per Net Metering Provision, R.I.P.U.C. No. 2257
- C per Long-Term Contracting for Renewable Energy Recovery Provision, R.I.P.U.C. No. 2272 & 2267
- D Col B + Col C
- E per Renewable Energy Growth Program Cost Recovery Provision, R.I.P.U.C. No. 2262
- F per LIHEAP Enhancement Plan Provision, R.I.P.U.C. No. 2220
- G - 1 per Transmission Cost Adjustment Provision, R.I.P.U.C. No. 2266

- J Col G + Col H + Col I
- K - L per Non-Bypassable Transition Adjustment Provision, R.I.P.U.C. No. 2250
- M Col K + Col L
- N Sheet 2 Col Q
- O Col A + Col D + Col E + Col F + Col J + Col M + Col N

THE NARRAGANSETT ELECTRIC COMPANY  
Summary of Retail Delivery Rates

Rate	Charge Description	Distribution Charge A	Operating & Maintenance Exp Charge B	O&M Reconciliation Factor C	CapEx Factor Charge D	CapEx Reconciliation Factor E	RDM Adj Factor F	Pension Adjustment Factor G	Storm Fund Replenishment Factor H	Arreage Management Adjustment Factor I	Low-Income Discount Recovery Factor J	Performance Incentive Factor K	Last Resort Adjustment Factor L	Billing Distribution Charge M	Energy Efficiency Program Charge N	System Reliability Plan Charge O	Renewables Charge P	EE & SRP Uncollectible Charge Q	Total Energy Efficiency Charge R											
															10/1/23	4/1/24	10/1/23	4/1/24	10/1/23	7/1/23	10/1/23	4/1/22	7/1/23	7/1/23	4/1/24	4/1/24	1/1/24	1/1/24	1/1/24	1/1/24
A-16 (Basic Residential Rate) R.I.P.U.C. No. 2224	Customer Charge <sup>1</sup> kWh Charge	\$6.00 \$0.04580	\$0.00227	\$0.00016	\$0.00709	(\$0.00151)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$6.00 \$0.06118	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
A-60 (Low Income Rate) R.I.P.U.C. No. 2225	Customer Charge <sup>1</sup> kWh Charge	\$6.00 \$0.04580	\$0.00227	\$0.00016	\$0.00709	(\$0.00151)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00000	\$0.00000	\$0.00000	\$6.00 \$0.05856	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
B-32 (Large Demand Back-up Service Rate) R.I.P.U.C. No. 2226	Customer Charge <sup>1</sup> Backup Service kWh Charge - kW > 200 only Supplemental Service kWh Charge - kW > 200 only kW Charge (all kW) kWh Charge High Voltage Delivery Discount High Voltage Delivery Add'l Discount (69kV) Second Feeder Service Second Feeder Service - Add'l Transformer High Voltage Metering Discount	\$1,100.00 \$0.79 \$5.30 \$0.00430 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%	\$0.06	\$0.00016	\$0.00000	(\$0.00086)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$1,100.00 \$1.04 \$7.21 \$0.01198 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
C-06 (Small C&I Rate) R.I.P.U.C. No. 2227	Customer Charge <sup>1</sup> Unmetered Charge kWh Charge Additional Minimum Charge (per kVA in excess of 25 kVA)	\$10.00 \$8.75 \$0.04482 \$1.85	\$0.00223	\$0.00016	\$0.00595	(\$0.00064)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$10.00 \$8.75 \$0.05989 \$1.85	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
G-02 (General C&I Rate) R.I.P.U.C. No. 2228	Customer Charge kW > 10 Charge CHP Minimum Demand Charge (effective 1/1/13) kW Charge kWh Charge High Voltage Delivery Discount High Voltage Metering Discount	\$145.00 \$6.90 \$6.90 \$0.00476 (\$0.32) -1.0%		\$0.00016	\$0.00000	(\$0.00140)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$145.00 \$8.83 \$8.83 \$0.01290 (\$0.32) -1.0%	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
G-32 (Large Demand Rate) R.I.P.U.C. No. 2229	Customer Charge kW Charge - in excess of 200 kW CHP Minimum Demand Charge (effective 1/1/13) kW Charge kWh Charge High Voltage Delivery Discount High Voltage Metering Discount	\$1,100.00 \$5.30 \$5.30 \$0.00430 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%	\$0.06	\$0.00016	\$0.00000	(\$0.00086)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$1,100.00 \$7.21 \$7.21 \$0.01198 (\$0.32) (\$3.89) \$3.89 \$0.32 -1.0%	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
X-01 (Electric Propulsion Rate) R.I.P.U.C. No. 2235	Customer Charge kW Charge kWh Charge	\$21,000.00 \$0.00565	\$0.00040	\$0.00016	\$0.00067	(\$0.00034)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$21,000.00 \$0.01391	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
M-1 (Station Power Delivery & Reliability Service Rate) R.I.P.U.C. No. 2230	Option A: fixed charges variable charges (transition and conservation charges billed on higher of fixed charges or kWhs times variable charges) Option B: fixed charge kWh charge	\$4,135.00 \$4,135.00												\$4,135.00 \$4,135.00	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$800.00 \$0.01169											
S-05 (Customer Owned Street and Area Lighting) R.I.P.U.C. No. 2231	Customer Charge Luminaire Charge kWh Charge	\$0.03757	\$0.01765	\$0.00016	\$0.01255	(\$0.00095)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$0.07435	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											
S-06 (Decorative Street and Area Lighting Service) R.I.P.U.C. No. 2232	Customer Charge																													
S-10 (Limited Service - Private Lighting) R.I.P.U.C. No. 2233	Customer Charge																													
S-14 (General Street and Area Lighting Service) R.I.P.U.C. No. 2234	Luminaire Charge kWh Charge	Sheet 3	\$0.01765	\$0.00016	\$0.01255	(\$0.00095)	\$0.00076	(\$0.00394)	\$0.00788	\$0.00005	\$0.00262	\$0.00000	\$0.00000	\$0.03678	\$0.01125	\$0.00000	\$0.00030	\$0.00014	\$0.01169											

Taxes and other rate clauses apply as usual and will appear on customer bills as applicable.

Effective: 4/1/2024  
(Replacing R.I.P.U.C. No. 2095 effective 1/1/24)  
Issued: 3/27/2024

Column Descriptions:

A per R.I.P.U.C. Docket No. 4770, August 16, 2018 Compliance Filing, Compliance Attachment 9, Schedules 4-1 and 4-F  
B - E per Infrastructure, Safety and Reliability Provision, R.I.P.U.C. No. 2255  
F per Revenue Decoupling Mechanism Provision, R.I.P.U.C. No. 2218  
G per Pension Adjustment Mechanism Provision, R.I.P.U.C. No. 2200

H per Storm Fund Replenishment Factor, R.I.P.U.C. No. 2245  
I per Residential Assistance Provision, R.I.P.U.C. No. 2239  
J per Residential Assistance Provision, R.I.P.U.C. No. 2239  
K per Performance Incentive Recovery Provision, R.I.P.U.C. No. 2211  
L per R.I.P.U.C. No. 2237, Last Resort Service Adjustment Provision

Col A + Col B + Col C + Col D + Col E + Col F + Col G + Col H + Col I + Col J + Col K + Col L  
N per Energy Efficiency Program Provision, R.I.P.U.C. No. 2197  
O per R.I. Gen. Laws § 39-1-27.7(a)(1)  
P Renewable Energy Charge per R.I.G.L. §39-2-1.2  
Q Uncollectible for Energy Efficiency and System Reliability  
R Col N + Col O + Col P + Col Q

THE NARRAGANSETT ELECTRIC COMPANY  
Summary of Retail Delivery Rates

Rate	Charge Description	Distribution Charge			
		Full Service S-06	Full Service S-10	Full Service S-14	Temp-off S-14
Rate S-06 <i>Decorative Street and Area Lighting Service</i> R.I.P.U.C. No. 2191	<u>Fixture Charges</u>				
	<u>Luminaires</u>				
Rate S-10 <i>Limited Service - Private Lighting</i> R.I.P.U.C. No. 2192	<u>Incandescent</u>				
	Roadway LUM INC RWY 105W	n/a	\$82.83	\$82.83	\$44.32
	LUM INC RWY 205W (S-14 Only)	n/a	n/a	\$82.83	\$44.32
	<u>Mercury Vapor</u>				
Rate S-14 <i>General Street and Area Lighting Service</i> R.I.P.U.C. No. 2193	Roadway				
	LUM MV RWY 100W	n/a	\$86.93	\$86.93	\$46.51
	LUM MV RWY 175W	n/a	\$86.93	\$86.93	\$46.51
	LUM MV RWY 250W (S-14 Only)	n/a	n/a	\$141.48	\$75.70
	LUM MV RWY 400W	n/a	\$195.57	\$195.57	\$104.64
	LUM MV RWY 1000W	n/a	\$195.57	\$195.57	\$104.64
	Post-top LUM MV POST 175W (S-14 Only)	n/a	n/a	\$167.42	\$89.58
	LUM MV FLD 400W	n/a	\$224.07	\$224.07	\$119.89
	LUM MV FLD 1000W	n/a	\$224.07	\$224.07	\$119.89
	<u>Sodium Vapor</u>				
	Roadway				
	LUM HPS RWY 50W	n/a	\$82.83	\$82.83	\$44.32
	LUM HPS RWY 70W	n/a	\$83.82	\$83.82	\$44.85
	LUM HPS RWY 100W	n/a	\$86.93	\$86.93	\$46.51
	LUM HPS RWY 150W	n/a	\$90.80	\$90.80	\$48.58
	LUM HPS RWY 250W	n/a	\$141.48	\$141.48	\$75.70
	LUM HPS RWY 400W	n/a	\$195.57	\$195.57	\$104.64
	Flood LUM HPS FLD 250W	n/a	\$167.77	\$167.77	\$89.77
	LUM HPS FLD 400W	n/a	\$224.07	\$224.07	\$119.89
	Post-top LUM HPS POST 50W	n/a	\$162.62	\$162.62	\$87.01
	LUM HPS POST 100W	n/a	\$167.42	\$167.42	\$89.58
	WALL HPS 250W 24HR	n/a	\$214.70	\$214.70	\$114.88
	SHOEBOX - LUM HPS REC 100W-C1	n/a	\$108.33	n/a	n/a
	<u>Metal Halide</u>				
	Flood				
	LUM MH FLD 400W	n/a	\$212.73	\$212.73	\$113.83
	LUM MH FLD 1000W	n/a	\$250.80	\$250.80	\$134.20
	<u>Light Emitting Diode</u>				
	Roadway				
	LUM LED RWY 20W	n/a	\$141.18	\$141.18	\$75.54
	LUM LED RWY 30W	n/a	\$142.79	\$142.79	\$76.40
	LUM LED RWY 60W	n/a	\$149.90	\$149.90	\$80.21
	LUM LED RWY 140W	n/a	\$183.74	\$183.74	\$98.31
	LUM LED RWY 275W	n/a	\$249.87	\$249.87	\$133.70
	Post-top LUM LED POST 60W	n/a	\$209.69	\$209.69	\$112.20
	DEC LED TR 60W	\$209.69	n/a	n/a	n/a
	DEC LED TR-TW 60W	\$419.38	n/a	n/a	n/a
	<u>Decorative</u>				
	DEC HPS TR 50W	\$162.62	n/a	n/a	n/a
	DEC HPS TR 100W	\$167.42	n/a	n/a	n/a
	DEC HPS AG 50W	\$235.89	n/a	n/a	n/a
	DEC HPS AG 100W	\$236.69	n/a	n/a	n/a
	DEC HPS WL 50W	\$260.85	n/a	n/a	n/a
	DEC HPS WL 100W	\$273.26	n/a	n/a	n/a
	DEC HPS TR-TW 50W	\$365.09	n/a	n/a	n/a
	DEC HPS TR-TW 100W	\$383.81	n/a	n/a	n/a
	DEC HPS AG-TW 50W	\$508.21	n/a	n/a	n/a
	DEC HPS AG-TW 100W	\$509.82	n/a	n/a	n/a
	DEC HPS WL-TW 50W	\$558.14	n/a	n/a	n/a
	DEC HPS WL-TW 100W	\$582.94	n/a	n/a	n/a
	<u>Standards</u>				
	POLE-WOOD	n/a	\$136.65	\$136.65	\$136.65
	POLE FIBER PT EMB <25' w/out foundation	n/a	\$265.95	\$265.95	\$265.95
	POLE FIBER RWY <25 w/ foundation	n/a	\$433.50	\$433.50	\$433.50
	POLE FIBER RWY => 25 w/ foundation	n/a	\$483.98	\$483.98	\$483.98
	POLE METAL EMBEDDED (S-14 Only)	n/a	n/a	\$414.11	\$414.11
	POLE METAL=>25FT (with foundation)	n/a	\$495.42	\$495.42	\$495.42
	DEC VILL PT/FDN	\$358.81	n/a	n/a	n/a
	DEC WASH PT/FDN	\$474.46	n/a	n/a	n/a
	<u>Effective Date</u>	9/1/20	9/1/20	9/1/20	9/1/20

Taxes and other rate clauses apply as usual and will appear on customer bills as applicable.

Effective: 4/1/2024  
(Replacing R.I.P.U.C. No. 2095 effective 1/1/24)  
Issued: 3/27/2024

Column Descriptions:

A per R.I.P.U.C. Docket No. 4770, August 16, 2018 Compliance Filing, Compliance Attachment 9, Schedule 4-F, Column (j) and Schedule 4-J

THE NARRAGANSETT ELECTRIC COMPANY  
Summary of Rates  
Last Resort Service

	Last Resort Service Base Charge	Last Resort Service Adjustment	Last Resort Service Admin. Cost Factor	Renewable Energy Standard Charge	Total Commodity Charges
	A	B	C	D	E
<b>Residential Group</b> A-16, A-60					
April 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
May 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
June 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
July 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
August 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
September 1, 2024	\$0.08908	\$0.00000	\$0.00269	\$0.01200	\$0.10377
<i>Effective Date of Last Rate Change:</i>	<i>04/01/24</i>	<i>04/01/23</i>	<i>04/01/24</i>	<i>04/01/24</i>	<i>04/01/24</i>
<b>Commercial Group</b> C-06, G-02, S-05, S-06, S-10, S-14 (1)					
Variable Price Option:					
April 1, 2024	\$0.08149	\$0.00000	\$0.00311	\$0.01200	\$0.09660
May 1, 2024	\$0.06813	\$0.00000	\$0.00311	\$0.01200	\$0.08324
June 1, 2024	\$0.07885	\$0.00000	\$0.00311	\$0.01200	\$0.09396
July 1, 2024	\$0.10083	\$0.00000	\$0.00311	\$0.01200	\$0.11594
August 1, 2024	\$0.09202	\$0.00000	\$0.00311	\$0.01200	\$0.10713
September 1, 2024	\$0.07557	\$0.00000	\$0.00311	\$0.01200	\$0.09068
<i>Effective Date of Last Rate Change:</i>	<i>04/01/24</i>	<i>04/01/23</i>	<i>04/01/24</i>	<i>04/01/24</i>	<i>04/01/24</i>
Fixed Price Option:					
April 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
May 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
June 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
July 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
August 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
September 1, 2024	\$0.08353	\$0.00000	\$0.00311	\$0.01200	\$0.09864
<i>Effective Date of Last Rate Change:</i>	<i>04/01/24</i>	<i>04/01/23</i>	<i>04/01/24</i>	<i>04/01/24</i>	<i>04/01/24</i>
<b>Industrial Group</b> B-32, G-32, X-01					
April 1, 2024	\$0.06712	\$0.00000	\$0.00337	\$0.01200	\$0.08249
May 1, 2024	\$0.06104	\$0.00000	\$0.00337	\$0.01200	\$0.07641
June 1, 2024	\$0.06689	\$0.00000	\$0.00337	\$0.01200	\$0.08226
<i>Effective Date of Last Rate Change:</i>	<i>04/01/24</i>	<i>04/01/23</i>	<i>04/01/24</i>	<i>04/01/24</i>	<i>04/01/24</i>

Taxes and other rate clauses apply as usual and will appear on customer bills as applicable.

- A Base charges in compliance with the Last Resort Service 2022 Procurement Plan
- B This factor is included on R.I.P.U.C. No. 2095 as a delivery rate
- C per R.I.P.U.C. No. 2237, Last Resort Service Adjustment Provision
- D The Renewable Standard Energy Charge is collected from LRS customers for the purpose of acquiring a portion of Rhode Island's energy supply from renewable energy resources, as required by R.I. General Laws section 39-26-1.
- E Column A + Column B + Column C + Column D

(1) The Fixed Price Option will be the customary option for customers served under rate C-06. The Variable Price Option will be the customary option for customers served under rates G-02 , S-05, S-06, S-10 and S-14.

**COMPLIANCE (3/26/2024)**  
**Attachment 3 - Five-Year Budget with Details**  
*\$000's*

Line Number	Spending Rationale	Category	Docket 22-53-EL			5 Year Investment Plan - Capital Spending					Major Project - Details					
			FYTD Actuals 12/31/23	Preliminary FY 2024 Q3 Forecast	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Major Project - Current Phase	Current Sanction - CAPEX only	Initial Estimate - CAPEX only	Date of Last Sanction	Est'd Constr Start	Est'd Constr End
1	<b><u>Non-Discretionary</u></b>															
	Customer Request /															
2	Public Requirement	New Business - Commercial	8,745	11,025	9,093	9,366	9,647	9,937	10,235	10,542						
3		New Business - Residential	5,471	7,212	7,212	7,428	7,651	7,880	8,117	8,361						
4		Public Requirements	1,953	1,249	1,249	3,140	3,234	3,331	3,431	3,531						
5		Transformers and Related Equipment	6,776	8,350	5,000	8,000	8,000	8,000	8,000	8,000						
6		Meters and Meter Work	1,036	2,089	2,605	2,533	430	100	100	100						
7		Distributed Generation	5,781	1,000	1,000	1,000	1,000	1,000	1,000	1,000						
8		Third Party Attachments	(732)	331	280	288	297	306	315	324						
9		Land and Land Rights	329	500	500	515	530	546	562	579						
10		Outdoor Lighting	352	813	575	592	610	628	647	666						
11	<b>Total Customer Request/Public Requirement</b>		<b>29,710</b>	<b>32,568</b>	<b>27,514</b>	<b>32,862</b>	<b>31,399</b>	<b>31,728</b>	<b>32,407</b>	<b>33,103</b>						
12	Damage / Failure	Damage /Failure	9,920	12,545	10,940	11,268	11,606	11,954	12,313	12,682						
13		Reserves	-	-	979	1,008	1,038	1,070	1,102	1,135						
14		Failed Assets	2,619	4,340	1,323	2,537	1,972	-	-	-						
15		Storms	3,176	3,662	1,950	3,000	3,000	3,000	3,000	3,000						
16	<b>Total Damage/Failure</b>		<b>15,716</b>	<b>20,547</b>	<b>15,192</b>	<b>17,813</b>	<b>17,616</b>	<b>16,024</b>	<b>16,415</b>	<b>16,817</b>						
17	<b>Total Non-Discretionary</b>		<b>45,426</b>	<b>53,116</b>	<b>42,706</b>	<b>50,675</b>	<b>49,015</b>	<b>47,752</b>	<b>48,822</b>	<b>49,921</b>						

Line Number	Spending Rationale	Category	Docket 22-53-EL			5 Year Investment Plan - Capital Spending					Major Project - Details						
			FYTD Actuals 12/31/23	Preliminary FY 2024 Q3 Forecast	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Major Project - Current Phase	Current Sanction - CAPEX only	Initial Estimate - CAPEX only	Date of Last Sanction	Est'd Constr Start	Est'd Constr End	Capital Spending through FY 2023
1	<b>Discretionary</b>																
2	Asset Condition Separately																
3	Tracked Major	Dyer Street Substation	1,861	2,553	-	15	-	-	-	-	Construction	\$10,658	\$10,842	Apr-21	Sep-21	FY 2025	\$14,651
4		Admiral St 12 KV Substation	-	-	-	5,513	2,500	-	-	-	Construction	\$12,831	\$12,831	Aug-21	Sep-21	FY 2026	\$2,731
5		Providence Area LT Study Projects (Ph 1A,1B,2,4)	17,685	25,783	24,314	-	-	-	-	-	--	--	--	--	--	--	--
6		Kingston Equipment Replacement	-	-	-	400	3,361	8,403	1,681	2,961	Study Phase	--	\$16,805	--	Oct-25	FY 2029	\$0
7		Phillipsdale Substation D Sub	-	-	-	100	5,728	7,240	1,448	324	Study Phase	--	\$6,025	--	Oct-25	FY 2029	\$0
8		Apponaug Substation	-	-	-	150	1,120	1,980	1,750	700	Study Phase	\$5,700	\$3,800	Jul-23	FY 2026	FY 2029	\$0
9		Hospital #146 Equipment Replacement	-	-	-	320	2,064	2,680	296	-	Study Phase	\$5,360	\$5,359	Dec-23	FY 2026	FY 2028	\$0
10		Merton #51 Equipment Replacement	-	-	-	-	816	2,449	4,082	816	Study Phase	--	\$8,164	--	FY 2027	FY 2029	\$0
11		Southeast Substation	327	327	66	-	-	-	-	-	Construction	\$11,244	\$9,000	Jun-19	Oct-19	FY 2025	\$15,198
12		Auburn 115/12.4kV Substation (D-Sub)	-	-	-	-	-	832	1,663	4,989	Study Phase	--	\$6,590	--	FY 2028	FY 2029	\$0
13		Subtotal - Separately Track Major Projects	19,873	28,663	24,380	6,498	15,589	23,583	10,919	9,790							
14	Other	Underground Cable Replacement	4,231	4,281	5,500	5,500	6,000	6,000	6,000	6,500							
15		URD Cable Replacement	5,321	6,496	6,276	5,000	5,411	5,723	5,823	5,500							
16		Blanket Projects	4,298	5,686	5,220	6,177	6,338	6,504	6,676	6,850							
17		I&M	257	476	3,000	1,530	1,530	1,530	1,530	1,530							
18		Substation Spare Transformers	-	-	-	540	2,480	7,436	8,186	6,825							
19		Substation Breakers & Reclosers	1,231	1,231	437	196	440	-	-	-							
20		Other Area Study Projects - BSVS	1,058	1,058	-	781	1,556	2,457	2,280	1,156							
21		Other Area Study Projects - CRIE	27	27	-	50	75	35	293	315							
22		Other Area Study Projects - CRIW	-	-	-	1,883	6,317	10,196	3,730	390							
23		Other Area Study Projects - East Bay	-	-	-	100	505	570	570	190							
24		Other Area Study Projects - Newport	194	194	-	446	1,189	802	-	-							
25		Other Area Study Projects - NWRI	135	135	-	500	3,007	2,725	1,432	250							
26		Other Area Study Projects - Providence	-	-	-	492	5,396	6,575	4,630	4,630							
27		Other Area Study Projects - SCW	-	-	-	-	-	-	1,029	2,297							
28		Tiverton Substation	60	60	-	75	393	786	786	393							
29		Providence Area LT Supply & Distrib Study	-	-	-	20,382	10,580	7,064	-	-							
30		Reserve	-	-	-	-	1,000	1,000	1,000	1,000							
31		Batteries / Chargers	31	227	230	195	387	319	100	-							
32		Recloser Replacements	1,209	1,209	1,300	-	-	-	-	-							
33		UG Improvements and Other	2,732	2,809	1,383	700	565	-	-	-							
34		Subtotal - Other Projects and Programs	20,783	23,889	23,346	44,547	53,169	59,722	44,065	37,826							
35		<b>Total Asset Condition</b>	<b>40,656</b>	<b>52,552</b>	<b>47,726</b>	<b>51,045</b>	<b>68,758</b>	<b>83,305</b>	<b>54,984</b>	<b>47,617</b>							
36		Non-Infrastructure															
37		General Equip & Telecom Blanket	(805)	536	700	712	724	737	750	764							
38		Verizon Copper to Fiber	11	26	1,000	180	75	-	-	-							
39		<b>Total Non-Infrastructure</b>	<b>(793)</b>	<b>562</b>	<b>1,700</b>	<b>892</b>	<b>799</b>	<b>737</b>	<b>750</b>	<b>764</b>							

Line Number	Spending Rationale		Docket 22-53-EL			5 Year Investment Plan - Capital Spending					Major Project - Details						
			FYTD Actuals 12/31/23	Preliminary FY 2024 Q3 Forecast	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Major Project - Current Phase	Current Sanction - CAPEX only	Initial Estimate - CAPEX only	Date of Last Sanction	Est'd Constr Start	Est'd Constr End	Capital Spending through FY 2023
1	System Capacity & Performance Separately																
2	Tracked Major	East Providence Substation (D Sub + D Line)	720	976	1,330	-	-	-	-	-	--	--	--	--	--	--	--
3		East Providence Substation (D Sub)	-	-	-	2,685	2,309	2,952	-	-	Preliminary Eng'g	\$6,000	\$6,000	Feb-17	Apr-24	Oct-26	\$892
4		Warren Substation (D Sub + D Line)	1,915	2,381	1,969	-	-	-	-	-	--	--	--	--	--	--	--
5		Chase Hill Second Half of Station	-	-	-	-	1,006	2,012	1,006	1,006	Study Phase	--	\$5,030	--	FY 2027	FY 2029	\$0
6		Nasonville #127 Sub (D-Sub)	-	-	-	3,566	3,100	489	-	-	Study Phase	\$10,786	\$13,325	Jul-23	FY 2026	FY 2027	\$0
7	Subtotal - Separately Track Major Projects		2,635	3,357	3,299	6,251	6,415	5,453	1,006	1,006							
8	Other	Aquidneck Island	1,189	1,327	1,038	-	-	-	-	-							
9		New Lafayette Substation	197	361	750	910	5,886	151	-	-							
10		Warren Substation	-	-	-	1,800	2,943	747	111	-							
11		Nasonville Substation (D Sub + D Line)	1,346	2,338	1,912	-	-	-	-	-							
12		East Providence Substation (D Line)	-	-	-	3,600	2,700	2,051	-	-							
13		Weaver Hill Road Substation	419	665	1,507	1,105	3,054	3,475	2,496	1,229							
14		3V0	201	217	1,095	186	540	-	-	-							
15		EMS/RTU	(15)	(15)	658	135	1,147	2,350	750	-							
16		Overloaded Transformer Replcmts	1,118	1,500	1,500	1,500	1,500	1,500	1,500	1,500							
17		Blanket Projects	5,209	5,639	2,490	2,605	2,725	2,851	2,983	3,072							
18		Other Area Study Projects - BSVS	120	120	400	680	681	968	-	-							
19		Other Area Study Projects - CRIW	366	845	1,371	1,441	1,125	1,125	675	-							
20		Other Area Study Projects - East Bay	-	-	-	84	378	378	-	-							
21		Other Area Study Projects - Newport	-	-	-	793	976	461	-	-							
22		Other Area Study Projects - NWRI	775	1,185	1,933	108	128	-	-	-							
23		Other Area Study Projects - SCE	-	-	-	1,684	6,404	333	-	-							
24		Other Area Study Projects - SCW	101	137	364	927	4,101	3,909	2,576	1,147							
25		Tiverton D-Line	130	130	109	328	656	656	328	440							
26		Reserve	-	-	-	-	1,000	1,000	1,000	1,000							
27		CEMI-4	1,072	1,221	1,230	1,230	1,230	1,230	1,230	-							
28		ERR	-	-	-	-	-	-	-	-							
29		Distrib Automation Recloser Program	-	-	-	-	-	-	-	-							
30		ADMS/DERMS Advanced	-	-	-	-	-	3,159	1,568	-							
31		DER Monitor/Manage	-	-	-	-	-	2,288	4,043	-							
32		Electromech Relay Upgrades	-	-	-	1,234	603	1,267	2,513	1,263							
33		Fiber Network	-	-	-	200	-	-	-	-							
34		VVO - Smart Capacitors and Regulators	235	235	-	400	8,439	6,701	6,701	6,701							
35		Mobile Substation	-	-	-	1,278	3,834	7,668	-	-							
36		Other projects and programs	(1,686)	(1,451)	541	478	100	100	100	100							
37	Subtotal - Other Projects and Programs		10,776	14,453	16,898	22,706	50,150	44,369	28,575	16,452							
38	<b>Total System Capacity &amp; Performance</b>		<b>13,411</b>	<b>17,810</b>	<b>20,197</b>	<b>28,957</b>	<b>56,565</b>	<b>49,822</b>	<b>29,581</b>	<b>17,458</b>							



Line Number	Spending Rationale	Category	Docket 22-53-EL			5 Year Investment Plan - Capital Spending					Major Project - Details						
			FYTD Actuals 12/31/23	Preliminary FY 2024 Q3 Forecast	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Major Project - Current Phase	Current Sanction - CAPEX only	Initial Estimate - CAPEX only	Date of Last Sanction	Est'd Constr Start	Est'd Constr End	Capital Spending through FY 2023
1	<b>Total Discretionary excluding AMF</b>		53,275	70,924	69,623	80,894	126,122	133,864	85,315	65,839							
2	Advanced Metering Functionality																
3		Meter Costs	-	-	-	28,725	61,795	4,212	-	-							
4		Network Costs	-	-	-	4,479	8,374	1,985	-	-							
5		System Costs	-	-	-	11,487	13,280	7,597	-	-							
6		Program Costs	-	-	-	3,502	3,502	1,751	-	-							
7	<b>Total AMF</b>		-	-	-	48,192	86,950	15,544	-	-							
8	<b>Total Discretionary including AMF</b>		53,275	70,924	69,623	129,086	213,073	149,408	85,315	65,839							
9	<b>Total Capital Spending including AMF</b>		98,700	124,040	112,329	179,761	262,088	197,160	134,137	115,759							
10	<b>Total Capital Spending excluding AMF</b>		98,700	124,040	112,329	131,569	175,137	181,616	134,137	115,759							
					-												
11	<b>O&amp;M Spend</b>																
12		Vegetation Management	8,304	13,950	13,950	13,075											
13		VVO/CVR	173	400	400	365											
14		I&M - Opex Related to Capex	173	400	400	200											
14		I&M - Inspections & Repairs Related Costs	459	550	338	500											
15	<b>Total O&amp;M</b>		9,109	15,300	15,088	14,140											

The Narragansett Electric Company  
d/b/a Rhode Island Energy  
Compliance Filing - Effective Rates April 1, 2024  
Docket No. 23-48-EL - Electric ISR FY2025 - Major Projects List

**FY 2025 Separately Tracked Major Projects > \$5m**

	(a)	(b)	(c)	(d)
				<u>FY 2025</u> <u>Forecasted</u> <u>Spending</u> <u>\$'000s</u>
<u>Line</u>	<u>Project #</u>	<u>Project Description</u>	<u>Phase</u>	
1	C051205	Dyer Street Substation (D Sub)	Construction	\$15
2	C078735	Admiral St. 12KV Substation (Ph 1B)	Construction	5,513
3	CRI3080	Kingston #131 Equipment Replacement	Study Phase	400
4	CRI3029	Phillipsdale Substation (D Sub)	Study Phase	100
5	C053657	Southeast Substation (D Sub)	Construction	0
6	CRI3033	Apponaug Substation (CRIE)	Study Phase	150
7	C046726	East Providence Substation (D Sub) **	Final Engineering	2,685
8	CRI3073	Hospital #146 Equipment Replacement	Study Phase	320
9	NWPT014	Merton #51 Equipment Replacement	Study Phase	0
10	PROV012	Auburn 115/12.4kV Substation (D Sub)	Study Phase	0
11	SCW0004	Chase Hill Second Half of Station	Study Phase	0
12	CRI3027	Nasonville #127 Sub (D Sub) *	Study Phase	3,566
13	<b>FY 2025 Separately Tracked Major Projects</b>			<b><u><u>\$12,749</u></u></b>

\* This Nasonville Substation project is the expansion project, not the Damage/Failure project (#C091379) currently under construction.

\*\* Construction is anticipated to begin in July of 2025. The construction phase estimate is anticipated to be completed in Quarter 1 of calendar year 2025.

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

Line No.		Fiscal Year 4/1/23 - 3/31/24 <u>2024</u> (a)	Fiscal Year 4/1/24 - 3/31/25 <u>2025</u> (b)
	<b><u>Operation and Maintenance (O&amp;M) Expenses:</u></b>		
1	Current Year Vegetation Management (VM)	\$13,950,000	\$13,075,000
2	Current Year Inspection & Maintenance (I&M)	\$738,000	\$700,000
3	Current Year Other Programs	\$425,000	\$365,000
4	<b>Total O&amp;M Expense Component of Revenue Requirement</b>	<b>\$15,113,000</b>	<b>\$14,140,000</b>
	<b><u>Capital Investment:</u></b>		
5	Actual Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	\$1,898,402	\$1,666,473
6	Actual Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base	\$4,121,015	\$3,862,929
7	Actual Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base	\$5,848,269	\$5,195,475
8	Actual Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base	\$8,572,859	\$8,058,008
9	Actual Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base	\$5,183,040	\$4,720,533
10	Actual Revenue Requirement on FY 2023 Incremental Capital included in ISR Rate Base	\$7,787,883	\$5,507,844
11	Forecasted Revenue Requirement on FY 2024 Capital included in ISR Rate Base	\$3,069,596	\$6,018,242
12	Forecasted Revenue Requirement on FY 2025 Capital included in ISR Rate Base		\$3,601,979
13	Subtotal	\$36,481,064	\$38,631,484
14	Fiscal 2024 Property Tax Recovery Adjustment (Mar-24)	\$5,403,526	
15	Fiscal Year 2025-PPL Property Tax Recovery Adjustment (Mar-25)		\$4,094,385
16	<b>Total Capital Investment Component of Revenue Requirement</b>	<b>\$41,884,590</b>	<b>\$42,725,869</b>
17	<b>Total Revenue Requirement</b>	<b>\$56,997,590</b>	<b>\$56,865,869</b>
18	Per Tax Hold Harmless Adjustment Section 5, Attachment 2, Pages 1, Line 23	(1,579,533)	(2,003,987)
19	<b>Total Net Capital Investment Component of Revenue Requirement</b>	<b>\$55,418,057</b>	<b>\$54,861,882</b>
20	<b>Incremental Rate Adjustment</b>		<b>(\$556,176)</b>

**Column/Line Notes:**

Col (a) Docket No. 22-53-EL, FY 2024 Electric ISR Plan, Section 5: Attachment 1 (C), Page 1 of 35, Column (b)

**Col (b)**

- 1 Vegetation Management, Section 3, Chart 1 (C)
- 2 Other Operations and Maintenance, Section 4, Chart 1 (C)
- 3 Other Operations and Maintenance, Section 4, Chart 2 (C)
- 4 Sum of Lines 1 through 3
- 5 Page 2 of 38, Line 40 column (h)
- 6 Page 5 of 38, Line 42, Column (g)
- 7 Page 10 of 38, Line 39, Column (f)
- 8 Page 13 of 38, Line 40, Column (e)
- 9 Page 17 of 38, Line 39, Column (d)
- 10 Page 20 of 38, Line 39, Column (c)
- 11 Page 23 of 38, Line 35, Column (a)
- 12 Page 26 of 38, Line 33, Column (a)
- 13 Sum of Lines 5 through 12
- 15 Page 36 of 38, Line 91, Column (aa) × 1,000
- 16 Sum of Lines 13 through 15
- 17 Line 4 + Line 16
- 18 Section 5, Attachment 2, Pages 1, Line 23
- 19 Line 18 + Line 19
- 20 Column (b) = Line 19 Col (b) - Line 19 Col (a)

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The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Fiscal Year 2025 Revenue Requirement on FY 2018 Actual Incremental Capital Investment

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	NG 4/1/22 - 5/24/2022 2023 (f)	PPL 5/25/22 - 3/31/23 2023 (g)	Fiscal Year 2024 (h)	Fiscal Year 2025 (i)
<b>Capital Investment Allowance</b>										
1	Non-Discretionary Capital	\$1,828,121								
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$14,638,256								
3	Total Allowed Capital Included in Rate Base Page 29 of 38, Line 4(a)	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>										
4	Total Allowed Capital Included in Rate Base in Current Year Line 3	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 38, Line 10, Col (a)	(\$5,245,072)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449	\$21,711,449
<b>Change in Net Capital Included in Rate Base</b>										
7	Capital Included in Rate Base Line 3	\$16,466,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377	\$16,466,377
10	Cost of Removal Page 29 of 38, Line 7, Col (a)	\$1,693,009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	<b>Total Net Plant in Service</b> Year 1 = Line 9 + Line 10, Then = Prior year	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>	<b>\$18,159,386</b>
<b>Deferred Tax Calculation:</b>										
12	Composite Book Depreciation Rate 1/	3.40%	3.26%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/						54	311		
14	Proration Percentage 2/						14.79%	85.21%		
15	Vintage Year Tax Depreciation:									
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 3 of 38, Line 29; then = Page 3 of 38, Column (e)	\$13,098,604	\$527,752	\$488,128	\$451,575	\$417,654	\$57,161	\$496,115	\$955,055	\$883,350
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$13,098,604	\$13,626,356	\$14,114,484	\$14,566,059	\$14,983,713	\$15,040,874			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16							\$496,115	\$1,451,170	\$2,334,520
19	Book Depreciation Year 1 = Line 6 * Line 12 * 50%; then = Line 6 * Line 12 / Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
20	Cumulative Book Depreciation Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$369,095	\$1,076,888	\$1,762,970	\$2,449,051	\$3,135,133	\$3,236,636	\$3,821,215	\$4,507,297	\$5,193,379
21	Cumulative Book / Tax Timer Columns (a) through (f): Line 17 - Line 20, Then Line 18 - Line 20	\$12,729,509	\$12,549,468	\$12,351,514	\$12,117,008	\$11,848,580	\$11,804,238	(\$3,325,100)	(\$3,056,126)	(\$2,858,858)
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (f)							\$3,236,636	\$3,236,636	\$3,236,636
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22							(\$88,464)	\$180,509	\$377,777
24	Effective Tax Rate 4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Columns (a) through (f): Line 21 * Line 24, Then Line 23 * Line 24	\$2,673,197	\$2,635,388	\$2,593,818	\$2,544,572	\$2,488,202	\$2,478,890	(\$18,577)	\$37,907	\$79,333
26	Less: FY 2018 Federal NOL (Generation) / Utilization Year 1 = Page 29 of 38, Line 15, Col (a); then = Prior Year Line 26	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	\$0	\$0	\$0
27	Excess Deferred Tax Year 1 = (Line 18 * 31.55% blended FY18 tax rate) - Line 20, Then = Year 1	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963	\$1,342,963
28	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 27	\$1,017,662	\$979,853	\$938,283	\$889,036	\$832,667	\$823,355	\$1,324,386	\$1,380,870	\$1,422,296
<b>Rate Base Calculation:</b>										
29	Cumulative Incremental Capital Included in Rate Base Line 11	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386	\$18,159,386
30	Accumulated Depreciation -Line 20	(\$369,095)	(\$1,076,888)	(\$1,762,970)	(\$2,449,051)	(\$3,135,133)	(\$3,236,636)	(\$3,821,215)	(\$4,507,297)	(\$5,193,379)
31	Deferred Tax Reserve -Line 28	(\$1,017,662)	(\$979,853)	(\$938,283)	(\$889,036)	(\$832,667)	(\$823,355)	(\$1,324,386)	(\$1,380,870)	(\$1,422,296)
32	Year End Rate Base before Deferred Tax Proration Sum of Lines 29 through 31	\$16,772,630	\$16,102,645	\$15,458,134	\$14,821,298	\$14,191,586	\$14,099,396	\$13,013,785	\$12,271,219	\$11,543,711
<b>Revenue Requirement Calculation:</b>										
33	Average Rate Base before Deferred Tax Proration Adjustment Year 1 and 2 = 0; then Average of (Prior + Current Year Line 32)	\$8,386,315	\$16,437,637	\$15,780,389	\$15,139,716	\$14,506,442	\$13,602,686	\$13,602,686	\$12,642,502	\$11,907,465
34	Proration Adjustment Page 4 of 38, Line 41			(\$1,784)	(\$2,114)	(\$2,420)	(\$1,197)	(\$1,197)	\$6,745	\$4,947
35	Average ISR Rate Base after Deferred Tax Proration Line 33 + Line 34	\$8,386,315	\$16,437,637	\$15,778,605	\$15,137,602	\$14,504,022	\$13,601,489	\$13,601,489	\$12,649,247	\$11,912,412
36	Pre-Tax ROR Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
37	Proration Line 14						14.79%	85.21%		
38	Return and Taxes Cols (a) through (c) and (h); L 35 * L 36;	\$690,194	\$1,352,818	\$1,298,579	\$1,245,825	\$1,193,681	\$1,665,610	\$953,792	\$1,041,033	\$980,391
39	Book Depreciation Cols (f) through (g); L 35 * L 36 * L 37	\$369,095	\$707,793	\$686,082	\$686,082	\$686,082	\$101,503	\$584,579	\$686,082	\$686,082
40	<b>Annual Revenue Requirement</b> Line 38 + Line 39	<b>\$1,059,288</b>	<b>\$2,060,611</b>	<b>\$1,984,661</b>	<b>\$1,931,906</b>	<b>\$1,879,763</b>	<b>\$267,113</b>	<b>\$1,538,372</b>	<b>\$1,727,115</b>	<b>\$1,666,473</b>

1/ 3.4%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018  
3.16%, Composite Book Depreciation Rate for ISR plant, approved per RIPUC Docket No. 4770, effective on Sep 1, 2018, per Page 12 of 18  
FY 19 Composite Book Depreciation Rate = 3.4% x 5/12 + 3.16% x 7/12

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

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

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

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

The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investments

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

  

20 Year MACRS Depreciation				
NG MACRS basis:	Line 22, Column (a)		\$7,310,591	
Fiscal Year	Prorated	Annual	MACRS	Cumulative Tax Depr
FY Mar-2018	3.750%	\$274,147	\$274,147	\$13,098,604
FY Mar-2019	7.219%	\$527,752	\$801,900	\$13,626,355
FY Mar-2020	6.677%	\$488,128	\$1,290,028	\$14,114,484
FY Mar-2021	6.177%	\$451,575	\$1,741,603	\$14,566,059
FY Mar-2022	5.713%	\$417,654	\$2,159,257	\$14,983,713
FY Mar-2023 (Apr-May 2022)	5.285%	\$57,161	\$2,216,418	\$15,040,874
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)		\$16,466,377	
Cumulative Book Depreciation	- Page 2 of 38, Line 20, Col (f)		(\$3,236,636)	
PPL MACRS basis:	Line 14(e) + Line 15(e)		\$13,229,741	
Mar-2023 (Jun-Mar 2023)	3.750%	\$496,115	\$496,115	\$496,115
Mar 2024	7.219%	\$955,055	\$1,451,170	\$1,451,170
Mar 2025	6.677%	\$883,350	\$2,334,520	\$2,334,520
Mar 2026	6.177%	\$817,201	\$3,151,721	\$3,151,721
Mar 2027	5.713%	\$755,815	\$3,907,536	\$3,907,536
Mar 2028	5.285%	\$699,192	\$4,606,728	\$4,606,728
Mar 2029	4.888%	\$646,670	\$5,253,398	\$5,253,398
Mar 2030	4.522%	\$598,249	\$5,851,647	\$5,851,647
Mar 2031	4.462%	\$590,311	\$6,441,958	\$6,441,958
Mar 2032	4.461%	\$590,179	\$7,032,137	\$7,032,137
Mar 2033	4.462%	\$590,311	\$7,622,448	\$7,622,448
Mar 2034	4.461%	\$590,179	\$8,212,627	\$8,212,627
Mar 2035	4.462%	\$590,311	\$8,802,938	\$8,802,938
Mar 2036	4.461%	\$590,179	\$9,393,116	\$9,393,116
Mar 2037	4.462%	\$590,311	\$9,983,427	\$9,983,427
Mar 2038	4.461%	\$590,179	\$10,573,606	\$10,573,606
Mar 2039	4.462%	\$590,311	\$11,163,917	\$11,163,917
Mar 2040	4.461%	\$590,179	\$11,754,096	\$11,754,096
Mar 2041	4.462%	\$590,311	\$12,344,407	\$12,344,407
Mar 2042	4.461%	\$590,179	\$12,934,586	\$12,934,586
Mar 2043	2.231%	\$295,156	\$13,229,741	\$13,229,741
	92.78%		\$13,229,741	

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

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

3/ Actual Loss for FY2018

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

**The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
1	Book Depreciation	See the corresponding Fiscal Year on Page 2 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$686,082	\$686,082	\$686,082	\$686,082	
2	Bonus Depreciation		\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 2 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$417,654)	(\$553,276)	(\$955,055)	(\$883,350)	
4	FY18 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
<b>Deferred Tax Not Subject to Proration</b>							
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2017						
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	\$0	\$0	\$0	\$0	
12	Effective Tax Rate		21%	21%	21%	21%	
13	Deferred Tax Reserve	Line 11 × Line 12	\$0	\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
15	Net Operating Loss		\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
<b>Allocation of FY 2018 Estimated Federal NOL</b>							
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$268,428	\$132,806	(\$268,973)	(\$197,268)	
20	Total FY 2018 Federal NOL						
21	Allocated FY 2018 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2018 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$56,370	\$27,889	(\$56,484)	(\$41,426)	
		(e)	(f)	(g)	(h)	(i)	
		(j)					
<b>Proration Calculation</b>							
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
26	April	30	91.78%	\$4,311	\$2,133	(\$4,320)	(\$3,168)
27	May	31	83.29%	\$3,912	\$1,936	(\$3,920)	(\$2,875)
28	June	30	75.07%	\$3,526	\$1,745	(\$3,533)	(\$2,592)
29	July	31	66.58%	\$3,127	\$1,547	(\$3,134)	(\$2,298)
30	August	31	58.08%	\$2,728	\$1,350	(\$2,734)	(\$2,005)
31	September	30	49.86%	\$2,342	\$1,159	(\$2,347)	(\$1,721)
32	October	31	41.37%	\$1,943	\$961	(\$1,947)	(\$1,428)
33	November	30	33.15%	\$1,557	\$770	(\$1,560)	(\$1,144)
34	December	31	24.66%	\$1,158	\$573	(\$1,161)	(\$851)
35	January	31	16.16%	\$759	\$376	(\$761)	(\$558)
36	February	28	8.49%	\$399	\$197	(\$400)	(\$293)
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		\$25,765	\$12,748	(\$21,498)	(\$15,767)
39	Deferred Tax Without Proration	Line 25		\$56,370	\$27,889	(\$56,484)	(\$41,426)
40	Average Deferred Tax without Proration	Line 25 * 50%		\$28,185	\$13,945	(\$28,242)	(\$20,713)
41	Proration Adjustment	Line 38 - Line 40		(\$2,420)	(\$1,197)	\$6,745	\$4,947

**Column Notes:**

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

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Section 5: Attachment 1 (C)  
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**The Narragansett Electric Company**  
**d/b/a Rhode Island Energy**  
**FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan**  
**Fiscal Year 2025 Revenue Requirement on FY 2019 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)	NG 4/1/22 - 5/24/22 (e)	PPL 5/25/22 - 3/31/23 (f)	Fiscal Year 2024 (g)	Fiscal Year 2025 (h)
<b>Capital Investment Allowance</b>									
1	Non-Discretionary Capital	\$6,261,278							
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending								
		\$25,486,776							
3	Total Allowed Capital Included in Rate Base (non-intangible) Page 29 of 38, Line 4(b)	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>									
4	Total Allowed Capital Included in Rate Base in Current Year Line 3, Column (a)	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 38, Line 10, Col (b)	(\$10,649,479)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533	\$42,397,533
<b>Change in Net Capital Included in Rate Base</b>									
7	Capital Included in Rate Base Line 3, Column (a)	\$31,748,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 (a) = Line 7 - Line 8; Then = Prior Year Line 9	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054	\$31,748,054
10	Cost of Removal Page 29 of 38, Line 7, Col (b)	\$361,723							
11	<b>Total Net Plant in Service</b> Year 1 = Line 9 + Line 10, Then = Prior year	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>	<b>\$32,109,777</b>
<b>Deferred Tax Calculation:</b>									
12	Composite Book Depreciation Rate As approved per RIPUC Docket No. 4323 and Docket No. 4770 1/	3.26%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/					54	311		
14	Proration Percentage 2/					14.79%	85.21%		
15	Vintage Year Tax Depreciation:								
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 6 of 38, Line 28 Then = Page 6 of 38 Column (e)	\$9,877,791	\$1,776,194	\$1,642,838	\$1,519,816	\$207,959	\$1,006,480	\$1,937,542	\$1,792,072
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16 3/	\$9,877,791	\$11,653,985	\$13,296,823	\$14,816,638	\$15,024,597			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16 3/						\$1,006,480	\$2,944,022	\$4,736,094
19	Book Depreciation Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12 2/	\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551	\$1,339,762	\$1,339,762
20	Cumulative Book Depreciation Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$691,080	\$2,030,842	\$3,370,604	\$4,710,366	\$4,908,577	\$6,050,128	\$7,389,890	\$8,729,652
21	Cumulative Book / Tax Timer Cols (a) through (e): Line 17 - Line 20, Then Line 18 - Line 20	\$9,186,711	\$9,623,143	\$9,926,219	\$10,106,272	\$10,116,020	(\$5,043,648)	(\$4,445,868)	(\$3,993,558)
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (e) 3/						\$4,908,577	\$4,908,577	\$4,908,577
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22						(\$135,070)	\$462,709	\$915,019
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Cols (a) through (e): Line 21 * Line 24, Then Line 23 * Line 24	\$1,929,209	\$2,020,860	\$2,084,506	\$2,122,317	\$2,124,364	(\$28,365)	\$97,169	\$192,154
26	Add: FY 2019 Federal NOL (Generation) / Utilization Page 29 of 38, Line 15, Col (b) 3/	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 26	\$2,920,831	\$3,012,482	\$3,076,128	\$3,113,939	\$3,115,986	(\$28,365)	\$97,169	\$192,154
<b>Rate Base Calculation:</b>									
28	Cumulative Incremental Capital Included in Rate Base Line 11	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777	\$32,109,777
29	Accumulated Depreciation -Line 20	(\$691,080)	(\$2,030,842)	(\$3,370,604)	(\$4,710,366)	(\$4,908,577)	(\$6,050,128)	(\$7,389,890)	(\$8,729,652)
30	Deferred Tax Reserve -Line 27	(\$2,920,831)	(\$3,012,482)	(\$3,076,128)	(\$3,113,939)	(\$3,115,986)	\$28,365	(\$97,169)	(\$192,154)
31	Year End Rate Base before Deferred Tax Proration Sum of Lines 28 through 30	\$28,497,866	\$27,066,453	\$25,663,045	\$24,285,472	\$24,088,214	\$26,088,014	\$24,622,718	\$23,187,971
<b>Revenue Requirement Calculation:</b>									
32	Average Rate Base before Deferred Tax Proration Adjustment Year 1 = Current Year Line 31 + 2; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2 4/	\$14,248,933	\$27,782,160	\$26,364,749	\$24,974,259	\$25,186,743	\$25,186,743	\$25,355,366	\$23,905,345
33	Proration Adjustment Page 7 of 38, Line 43	\$0	\$0	\$0	(\$522)	(\$959)	(\$959)	\$7,102	\$1,677
34	Average ISR Rate Base after Deferred Tax Proration Line 32 + Line 33	\$14,248,933	\$27,782,160	\$26,364,749	\$24,973,737	\$25,185,784	\$25,185,784	\$25,362,468	\$23,907,021
35	Pre-Tax ROR Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Percentage Line 14 2/					14.79%	85.21%		
37	Return and Taxes Cols (a) through (d) and (g): L 34 * L 35; Cols (e) and (f): L 34 * L 35 * L 36 2/	\$1,172,687	\$2,286,472	\$2,169,819	\$2,055,339	\$306,659	\$1,766,131	\$2,087,331	\$1,967,548
38	Book Depreciation Line 19	\$691,080	\$1,339,762	\$1,339,762	\$1,339,762	\$198,211	\$1,141,551	\$1,339,762	\$1,339,762
39	Annual Revenue Requirement Line 37 + Line 38	\$1,863,767	\$3,626,234	\$3,509,581	\$3,395,101	\$504,871	\$2,907,681	\$3,427,093	\$3,307,310
40	Revenue Requirement of Plant Year 1 = Line 39*7/12, Then = Line 39	\$1,087,197	\$3,626,234	\$3,509,581	\$3,395,101	\$504,871	\$2,907,681	\$3,427,093	\$3,307,310
41	Revenue Requirement of Intangibles Page 8 of 38, Line 34, Column (l) - (aa)	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352	\$595,648	\$555,619
42	<b>Revenue Requirement</b> Line 40 + Line 41	<b>\$1,521,500</b>	<b>\$4,332,013</b>	<b>\$4,165,495</b>	<b>\$4,012,227</b>	<b>\$586,679</b>	<b>\$3,456,033</b>	<b>\$4,022,741</b>	<b>\$3,862,929</b>

1/ 3.4%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018  
3.16%, Composite Book Depreciation Rate for ISR plant, approved per RIPUC Docket No. 4770, effective on Sep 1, 2018  
FY 19 Composite Book Depreciation Rate = 3.4% x 5/12 + 3.16% x 7/12  
2/ Columns (c) and (f) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.  
3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(b)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.  
4/ Columns (e) and (f) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (d) and the end of the fiscal year on Line 31, Column (f). See note 2.

The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investments

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

1/ Capital Repairs percentage is the actual result of FY 2019 tax return  
2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY 2019 tax return  
3/ Actual Loss for FY 2019  
Column (d), Line 10 = MACRS Rate 5.713% / 365 days x 54 days



**The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration	FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)		
1	Book Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$1,339,762	\$1,339,762	\$1,339,762	\$1,339,762	
2	Book Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 38, Line 21 - Line 20. Note there are 2 columns to sum for FY23.	\$494,375	\$494,375	\$494,375	\$494,375	
3	Bonus Depreciation		\$0	\$0	\$0	\$0	
4	Remaining MACRS Tax Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$1,519,816)	(\$1,214,440)	(\$1,937,542)	(\$1,792,072)	
5	Remaining MACRS Tax Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 38, Line 18 - Line 17. Note there are 2 columns to sum for FY23.	(\$256,432)	(\$513,297)	(\$684,550)	(\$228,081)	
6	FY 2019 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
7	Cumulative Book / Tax Timer	Sum of Lines 1 through 6	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
8	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
9	Deferred Tax Reserve	Line 7 * Line 8	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
<b>Deferred Tax Not Subject to Proration</b>							
10	Capital Repairs Deduction						
11	Cost of Removal						
12	Book/Tax Depreciation Timing Difference at 3/31/2018						
13	Cumulative Book / Tax Timer	Line 10 + Line 11 + Line 12	\$0	\$0	\$0	\$0	
14	Effective Tax Rate		21%	21%	21%	21%	
15	Deferred Tax Reserve	Line 13 x Line 14	\$0	\$0	\$0	\$0	
16	Total Deferred Tax Reserve	Line 9 + Line 15	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
17	Net Operating Loss		\$0	\$0	\$0	\$0	
18	Net Deferred Tax Reserve	Line 16 + Line 17	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
<b>Allocation of FY 2019 Estimated Federal NOL</b>							
19	Cumulative Book/Tax Timer Subject to Proration	Line 7	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
20	Cumulative Book/Tax Timer Not Subject to Proration	Line 13	\$0	\$0	\$0	\$0	
21	Total Cumulative Book/Tax Timer	Line 19 + Line 20	\$57,889	\$106,400	(\$787,955)	(\$186,015)	
22	Total FY 2019 Federal NOL		\$0	\$0	\$0	\$0	
23	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 20 ÷ Line 21) × Line 22	\$0	\$0	\$0	\$0	
24	Allocated FY 2019 Federal NOL Subject to Proration	(Line 19 ÷ Line 21) × Line 22	\$0	\$0	\$0	\$0	
25	Effective Tax Rate		21%	21%	21%	21%	
26	Deferred Tax Benefit subject to proration	Line 24 × Line 25	\$0	\$0	\$0	\$0	
27	Net Deferred Tax Reserve subject to proration	Line 9 + Line 26	\$12,157	\$22,344	(\$165,470)	(\$39,063)	
<b>Proration Calculation</b>							
		(e) Number of Days in Month	(f) Proration Percentage	(g) FY22	(h) FY23	(i) FY24	(j) FY25
28	April	30	91.78%	\$930	\$1,709	(\$12,656)	(\$2,988)
29	May	31	83.29%	\$844	\$1,551	(\$11,485)	(\$2,711)
30	June	30	75.07%	\$760	\$1,398	(\$10,351)	(\$2,444)
31	July	31	66.58%	\$674	\$1,240	(\$9,180)	(\$2,167)
32	August	31	58.08%	\$588	\$1,081	(\$8,009)	(\$1,891)
33	September	30	49.86%	\$505	\$928	(\$6,876)	(\$1,623)
34	October	31	41.37%	\$419	\$770	(\$5,705)	(\$1,347)
35	November	30	33.15%	\$336	\$617	(\$4,571)	(\$1,079)
36	December	31	24.66%	\$250	\$459	(\$3,400)	(\$803)
37	January	31	16.16%	\$164	\$301	(\$2,229)	(\$526)
38	February	28	8.49%	\$86	\$158	(\$1,171)	(\$276)
39	March	31	0.00%	\$0	\$0	\$0	\$0
40	Total	365		\$5,557	\$10,213	(\$75,633)	(\$17,855)
41	Deferred Tax Without Proration	Line 27		\$12,157	\$22,344	(\$165,470)	(\$39,063)
42	Average Deferred Tax without Proration	Line 39 * 50%		\$6,078	\$11,172	(\$82,735)	(\$19,532)
43	Proration Adjustment	Line 40 - Line 42		(\$522)	(\$959)	\$7,102	\$1,677

**Column Notes:**

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

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

Line No.	Reference	FY19 Total (c) = (a) + (b)	FY 20 Total (f) = (d) + (e)	FY 21 Total (i) = (g) + (h)	FY 22 Total (l) = (j) + (k)	FY Mar-2023 (Apr-May 2022) (o) = (m) + (n)	FY Mar-2023 (Jun 2022 -Mar 2023) (r) = (p) + (q)	FY 24 Total (u) = (s) + (t)	FY 25 Total (x) = (v) + (w)
<u>Capital Investment</u>									
1	Start of Rev. Req. Period	09/01/18	04/01/19	04/01/20	04/01/21	04/01/22	05/25/22	04/01/23	04/01/24
2	End of Rev. Req. Period	03/31/19	03/31/20	03/31/21	03/31/22	05/24/22	03/31/23	03/31/24	03/31/25
3	Investment Name	Per Company's Book							
4	Work Order	Per Company's Book							
5	Total Spend	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626
6	In Service Date	Per Company's Book							
7	Book Amortization Period	Per Company's Book							
8	Beginning Book Balance	\$3,378,230	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969
9	Ending Book Balance	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	\$123,594
10	Average Book Balance	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$1,573,382	\$1,326,195	\$865,157	\$370,781
<u>Deferred Tax Calculation:</u>									
11	Total Spend								
12	In Service Date								
13	Tax Amortization Period	Page 9 of 38							
14	Tax Expensing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Tax Bonus Rate	Per Tax Department							
16	Bonus Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Beginning Acc. Tax Balance	\$1,153,427	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$0	\$513,297	\$1,197,847
18	Ending Acc. Tax Balance	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$513,297	\$1,197,847	\$1,425,928
19	Average Acc. Tax Balance	\$1,153,427	\$1,922,551	\$2,947,934	\$3,332,410	\$3,460,626	\$256,649	\$855,572	\$1,311,887
20	Beginning Acc. Dep. Balance	\$82,396	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657
21	Ending Acc. Dep. Balance	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	\$3,337,032
22	Average Acc. Dep. Balance	\$226,589	\$617,969	\$1,112,344	\$1,606,719	\$1,887,244	\$2,134,432	\$2,595,470	\$3,089,845
23	Number of days								
24	Proration Percentage								
25	Average Book / Tax Timer	\$926,838	\$1,304,582	\$1,835,590	\$1,725,691	\$232,774	(\$1,599,974)	(\$1,739,898)	(\$1,777,957)
26	Effective Tax Rate								
27	Deferred Tax Reserve	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)	(\$365,378)	(\$373,371)
<u>Rate Base Calculation:</u>									
28	Average Book Balance	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$232,774	\$1,129,991	\$865,157	\$370,781
29	Deferred Tax Reserve	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	(\$335,995)	(\$365,378)	(\$373,371)
30	Average Rate Base	\$3,039,402	\$2,568,695	\$1,962,808	\$1,491,512	\$183,892	\$1,465,985	\$1,230,535	\$744,152
<u>Revenue Requirement Calculation:</u>									
31	Pre-Tax ROR	year 1 = Page 37 of 38, Line 27, column (e) × 7 ÷ 12 Then = Page 37 of 38, Line 27(e)							
32	Return and Taxes	\$145,917	\$211,404	\$161,539	\$122,751	\$15,134	\$120,651	\$101,273	\$61,244
33	Book Depreciation	\$288,386	\$494,375	\$494,375	\$494,375	\$66,674	\$427,701	\$494,375	\$494,375
34	Annual Revenue Requirement	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$548,352	\$595,648	\$555,619

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

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

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

Line No.		Fiscal Year 2020 (a)	Fiscal Year 2021 (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/22 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year 2024 (f)	Fiscal Year 2025 (g)
<b>Capital Investment Allowance</b>								
1	Non-Discretionary Capital	\$27,837,942						
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$39,597,335						
3	Total Allowed Capital Included in Rate Base	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>								
4	Total Allowed Capital Included in Rate Base in Current Year	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	\$4,015,632	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645	\$63,419,645
<b>Change in Net Capital Included in Rate Base</b>								
7	Capital Included in Rate Base	\$67,435,277	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$29,112,370	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907	\$38,322,907
10	Cost of Removal	\$11,332,719						
11	<b>Total Net Plant in Service</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>	<b>\$49,655,625</b>
<b>Deferred Tax Calculation:</b>								
12	Composite Book Depreciation Rate	1/	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days	2/			54	311		
14	Proration Percentage	2/			14.79%	85.21%		
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	\$23,504,007	\$4,305,759	\$3,982,484	\$545,069	\$2,329,824	\$4,485,066	\$4,148,329
17	Cumulative Tax Depreciation-NG	\$23,504,007	\$27,809,766	\$31,792,250	\$32,337,319			
18	Cumulative Tax Depreciation-PPL					\$2,329,824	\$6,814,890	\$10,963,219
19	Book Depreciation	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570	\$2,004,061	\$2,004,061
20	Cumulative Book Depreciation	\$1,002,030	\$3,006,091	\$5,010,152	\$5,306,643	\$7,014,213	\$9,018,274	\$11,022,334
21	Cumulative Book / Tax Timer	\$22,501,976	\$24,803,674	\$26,782,098	\$27,030,675	(\$4,684,389)	(\$2,203,384)	(\$59,116)
22	Less: Cumulative Book Depreciation at Acquisition					\$5,306,643	\$5,306,643	\$5,306,643
23	Cumulative Book / Tax Timer - PPL					\$622,254	\$3,103,259	\$5,247,528
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$4,725,415	\$5,208,772	\$5,624,241	\$5,676,442	\$130,673	\$651,684	\$1,101,981
26	Add: FY 2020 Federal NOL (Generation) / Utilization	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	(\$1,462,980)	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	\$3,262,435	\$3,745,791	\$4,161,260	\$4,213,461	\$130,673	\$651,684	\$1,101,981
<b>Rate Base Calculation:</b>								
28	Cumulative Incremental Capital Included in Rate Base	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625	\$49,655,625
29	Accumulated Depreciation	(\$1,002,030)	(\$3,006,091)	(\$5,010,152)	(\$5,306,643)	(\$7,014,213)	(\$9,018,274)	(\$11,022,334)
30	Deferred Tax Reserve	(\$3,262,435)	(\$3,745,791)	(\$4,161,260)	(\$4,213,461)	(\$130,673)	(\$651,684)	(\$1,101,981)
31	Year End Rate Base before Deferred Tax Proration	\$45,391,160	\$42,903,743	\$40,484,213	\$40,135,521	\$42,510,739	\$39,985,667	\$37,531,310
<b>Revenue Requirement Calculation:</b>								
32	Average Rate Base before Deferred Tax Proration Adjustment	\$16,573,333	\$44,147,452	\$41,693,978	\$41,497,476	\$41,497,476	\$41,248,203	\$38,758,489
33	Proration Adjustment	\$30,912	\$18,700	\$17,833	\$7,849	\$7,849	\$22,363	\$19,328
34	Average ISR Rate Base after Deferred Tax Proration	\$16,604,245	\$44,166,151	\$41,711,811	\$41,505,326	\$41,505,326	\$41,270,566	\$38,777,816
35	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration				14.79%	85.21%		
37	Return and Taxes	\$1,366,529	\$3,634,874	\$3,432,882	\$505,364	\$2,910,524	\$3,396,568	\$3,191,414
38	Book Depreciation	\$1,002,030	\$2,004,061	\$2,004,061	\$296,491	\$1,707,570	\$2,004,061	\$2,004,061
39	<b>Annual Revenue Requirement</b>	<b>\$2,368,560</b>	<b>\$5,638,935</b>	<b>\$5,436,943</b>	<b>\$801,855</b>	<b>\$4,618,094</b>	<b>\$5,400,628</b>	<b>\$5,195,475</b>
40	Docket No. 4915, FY 2020 Electric ISR Reconciliation, Page 9, Line 29							
41	2020 Tax True Up							

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

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

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

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

The Narragansett Electric Company  
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FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

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

20 Year MACRS Depreciation			
NG MACRS basis:	Line 22, Column (a)	Annual MACRS	Cumulative Tax Depr
Fiscal Year	Proration		
FY Mar-2020	3.750%	\$2,236,681	\$23,504,007
FY Mar-2021	7.219%	\$4,305,759	\$27,809,766
FY Mar-2022	6.677%	\$3,982,484	\$31,792,250
FY Mar-2023 (Apr-May 2022)	6.177% 0.914%	\$545,069	\$32,337,319
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$67,435,277	
Cumulative Book Depreciation	- Page 10 of 38, Line 20, Col (d)	(\$5,306,643)	
PPL MACRS basis:	Line 12(e) + Line 13(e)	\$62,128,634	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,329,824	\$2,329,824
Mar-2024	7.219%	\$4,485,066	\$6,814,890
Mar-2025	6.677%	\$4,148,329	\$10,963,219
Mar-2026	6.177%	\$3,837,686	\$14,800,904
Mar-2027	5.713%	\$3,549,409	\$18,350,313
Mar-2028	5.285%	\$3,283,498	\$21,633,812
Mar-2029	4.888%	\$3,036,848	\$24,670,659
Mar-2030	4.522%	\$2,809,457	\$27,480,116
Mar-2031	4.462%	\$2,772,180	\$30,252,296
Mar-2032	4.461%	\$2,771,558	\$33,023,854
Mar-2033	4.462%	\$2,772,180	\$35,796,034
Mar-2034	4.461%	\$2,771,558	\$38,567,592
Mar-2035	4.462%	\$2,772,180	\$41,339,772
Mar-2036	4.461%	\$2,771,558	\$44,111,330
Mar-2037	4.462%	\$2,772,180	\$46,883,510
Mar-2038	4.461%	\$2,771,558	\$49,655,068
Mar-2039	4.462%	\$2,772,180	\$52,427,248
Mar-2040	4.461%	\$2,771,558	\$55,198,806
Mar-2041	4.462%	\$2,772,180	\$57,970,986
Mar-2042	4.461%	\$2,771,558	\$60,742,544
Mar-2043	2.231%	\$1,386,090	\$62,128,634
	100.000%	\$62,128,634	

1/ Per Tax Department  
2/ Per Tax Department  
3/ Per Tax Department  
Column (d), Line 9 = MACRS Rate 6.177% / 365 days x 54 days

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

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

**Column Notes:**

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

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

Line No.		Fiscal Year 2021 (a)	Fiscal Year 2022 (b)	NG 4/1/22 - 5/24/22 2023 (c)	PPL 5/25/22 - 3/31/23 2023 (d)	Fiscal Year 2024 (e)	Fiscal Year 2025 (f)
<b>Capital Investment Allowance</b>							
1	Non-Discretionary Capital	\$35,318,912					
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non- intangible)	\$80,041,254					
3	Total Allowed Capital Included in Rate Base (non- intangible) Page 29 of 38, Line 4(d)	\$115,360,166	\$0	\$0	\$0	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>							
4	Total Allowed Capital Included in Rate Base in Current Year Line 3	\$115,360,166	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 38, Line 10, Col (d)	\$21,996,026	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140	\$93,364,140
<b>Change in Net Capital Included in Rate Base</b>							
7	Capital Included in Rate Base Line 3	\$115,360,166	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense Page 33 of 38, Line 41, Col (d) *5 +12+ Line 62 Column (d) *7 ÷12	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245	\$65,453,245
10	Cost of Removal Page 29 of 38, Line 7, Col (d)	\$10,232,810					
11	<b>Total Net Plant in Service Line 9 + Line 10</b>	<b>\$75,686,055</b>	<b>\$75,686,055</b>	<b>\$75,686,055</b>	<b>\$75,686,055</b>	<b>\$75,686,055</b>	<b>\$75,686,055</b>
<b>Deferred Tax Calculation:</b>							
12	Composite Book Depreciation Rate Page 31 of 38, Line 3, Col (e) 1/	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/			54	311		
14	Proration Percentage 2/			14.79%	85.21%		
15	Vintage Year Tax Depreciation:						
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 14 of 38, Line 28, Column (a), Then = Line Page 14 of 38, Column (e)	\$44,175,121	\$6,372,048	\$871,935	\$4,143,683	\$7,976,867	\$7,377,966
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16 3/	\$44,175,121	\$50,547,169	\$51,419,105			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16 3/				\$4,143,683	\$12,120,550	\$19,498,516
19	Book Depreciation year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line Year 1 = Line 19;	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
20	Cumulative Book Depreciation then = Prior Year Line 20 + Current Year Line 19	\$1,475,153	\$4,425,460	\$4,861,944	\$7,375,767	\$10,326,074	\$13,276,381
21	Cumulative Book / Tax Timer Columns (a) through (c): Line 17 - Line 20, Then Line 18 - Line 20	\$42,699,968	\$46,121,709	\$46,557,161	(\$3,232,084)	\$1,794,476	\$6,222,136
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (c) 3/				\$4,861,944	\$4,861,944	\$4,861,944
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22				\$1,629,860	\$6,656,420	\$11,084,080
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Columns (a) through (c): Line 21 * Line 24, Then Line 23 * Line 24	\$8,966,993	\$9,685,559	\$9,777,004	\$342,271	\$1,397,848	\$2,327,657
26	Add: FY 2021 Federal NOL (Generation) / Utilization Page 29 of 38, Line 15, Col (d) 3/	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 26	\$3,327,846	\$4,046,411	\$4,137,856	\$342,271	\$1,397,848	\$2,327,657
<b>Rate Base Calculation:</b>							
28	Cumulative Incremental Capital Included in Rate Base Line 11	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055	\$75,686,055
29	Accumulated Depreciation -Line 20	(\$1,475,153)	(\$4,425,460)	(\$4,861,944)	(\$7,375,767)	(\$10,326,074)	(\$13,276,381)
30	Deferred Tax Reserve -Line 27	(\$3,327,846)	(\$4,046,411)	(\$4,137,856)	(\$342,271)	(\$1,397,848)	(\$2,327,657)
31	Year End Rate Base before Deferred Tax Proration Sum of Lines 28 through 30	\$70,883,056	\$67,214,184	\$66,686,255	\$67,968,018	\$63,962,133	\$60,082,018
<b>Revenue Requirement Calculation:</b>							
32	Average Rate Base before Deferred Tax Proration Adjustment Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2 4/	\$35,441,528	\$69,048,620	\$67,591,101	\$67,591,101	\$65,965,075	\$62,022,076
33	Proration Adjustment Page 15 of 38, Line 41	\$16,539	\$30,843	\$18,616	\$18,616	\$45,308	\$39,910
34	Average ISR Rate Base after Deferred Tax Proration Line 32 + Line 33	\$35,458,067	\$69,079,462	\$67,609,717	\$67,609,717	\$66,010,383	\$62,061,985
35	Pre-Tax ROR Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Line 14 2/			14.79%	85.21%		
37	Return and Taxes Cols (a),(b) and (c): L 34 * L 35;	\$2,918,199	\$5,685,240	\$823,209	\$4,741,071	\$5,432,655	\$5,107,701
38	Book Depreciation Cols (c) and (d): L 34 * L 35 * L 36 2/	\$1,475,153	\$2,950,307	\$436,484	\$2,513,823	\$2,950,307	\$2,950,307
39	Revenue Requirement of Intangible Assets Line 19						
40	<b>Annual Revenue Requirement Line 37 + Line 38 + Line 39</b>	<b>\$4,393,352</b>	<b>\$8,635,547</b>	<b>\$1,259,692</b>	<b>\$7,254,894</b>	<b>\$8,382,961</b>	<b>\$8,058,008</b>

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

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

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

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

The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

Line No.			Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 13 of 38, Line 3(a)	\$115,360,166					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 23.49%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$27,092,422					
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$115,360,166					
7	Plant Additions		\$0					
8	Less Capital Repairs Deduction	Line 3	\$27,092,422					
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$88,267,744					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0					
12	Bonus Depreciation Rate	1 * 14.78% * 75% * 30%	0.00%					
13	Bonus Depreciation Rate	1 * 25% * 0%	0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%					
15	Bonus Depreciation	Line 11 * Line 14	\$0					
16								
17	<u>Remaining Tax Depreciation</u>							
18	Plant Additions	Line 1	\$115,360,166					
19	Less Capital Repairs Deduction	Line 3	\$27,092,422					
20	Less Bonus Depreciation	Line 15	\$0					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$88,267,744					
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%					
23	Remaining Tax Depreciation	Line 21 * Line 22	\$3,310,040					
24								
25	FY21 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$3,539,849					
26	Cost of Removal	Page 13 of 38, Line 10	\$10,232,810					
27								
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$44,175,121					
29								
30								
31								
32								
33								
34								
35								
36								
37								

20 Year MACRS Depreciation				
MACRS basis:	Line 21, Column (a)	Annual	Cumulative	
Fiscal Year	Prorated	MACRS	Tax Depr	
FY Mar-2021	3.750%	\$3,310,040	\$44,175,121	
FY Mar-2022	7.219%	\$6,372,048	\$50,547,169	
FY Mar-2023 (Apr-May 2022)	6.677% 0.988%	\$871,935	\$51,419,105	
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)	\$115,360,166		
Cumulative Book Depreciation	- Page 13 of 38, Line 20, Col (c)	(\$4,861,944)		
PPL MACRS basis:	Line 11(e) + Line 12(e)	\$110,498,222		
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$4,143,683	\$4,143,683	
Mar-2024	7.219%	\$7,976,867	\$12,120,550	
Mar-2025	6.677%	\$7,377,966	\$19,498,516	
Mar-2026	6.177%	\$6,825,475	\$26,323,991	
Mar-2027	5.713%	\$6,312,763	\$32,636,755	
Mar-2028	5.285%	\$5,839,831	\$38,476,586	
Mar-2029	4.888%	\$5,401,153	\$43,877,739	
Mar-2030	4.522%	\$4,996,730	\$48,874,469	
Mar-2031	4.462%	\$4,930,431	\$53,804,899	
Mar-2032	4.461%	\$4,929,326	\$58,734,225	
Mar-2033	4.462%	\$4,930,431	\$63,664,656	
Mar-2034	4.461%	\$4,929,326	\$68,593,981	
Mar-2035	4.462%	\$4,930,431	\$73,524,412	
Mar-2036	4.461%	\$4,929,326	\$78,453,738	
Mar-2037	4.462%	\$4,930,431	\$83,384,168	
Mar-2038	4.461%	\$4,929,326	\$88,313,494	
Mar-2039	4.462%	\$4,930,431	\$93,243,925	
Mar-2040	4.461%	\$4,929,326	\$98,173,250	
Mar-2041	4.462%	\$4,930,431	\$103,103,681	
Mar-2042	4.461%	\$4,929,326	\$108,033,007	
Mar-2043	2.231%	\$2,465,215	\$110,498,222	
	100.00%	\$110,498,222		

1/ Per Tax Department

2/ Per Tax Department

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



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

Line No.	Description	Reference	FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)
<b>Deferred Tax Subject to Proration</b>						
1	Book Depreciation	See the corresponding Fiscal Year on Page 13 of 38, Line 19. Note there are 2 columns to sum for FY23.	\$2,950,307	\$2,950,307	\$2,950,307	\$2,950,307
2	Bonus Depreciation	Page 14 of 38, Line 20	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 13 of 38, Line 16. Note there are 2 columns to sum for FY23.	(\$6,372,048)	(\$5,015,619)	(\$7,976,867)	(\$7,377,966)
4	FY 2021 tax (gain)/loss on retirements	- Page 14 of 38, Line 25				
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$3,421,742)	(\$2,065,312)	(\$5,026,560)	(\$4,427,659)
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
<b>Deferred Tax Not Subject to Proration</b>						
8	Capital Repairs Deduction	- Page 14 of 38, Line 3				
9	Cost of Removal	- Page 14 of 38, Line 26				
10	Book/Tax Depreciation Timing Difference at 3/31/2021					
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	\$0	\$0	\$0	\$0
12	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
13	Deferred Tax Reserve	Line 11 * Line 12		\$0	\$0	\$0
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
15	Net Operating Loss	Page 13 of 38, Line 26	\$0	\$0	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
<b>Allocation of FY 2021 Estimated Federal NOL</b>						
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$3,421,742)	(\$2,065,312)	(\$5,026,560)	(\$4,427,659)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$3,421,742)	(\$2,065,312)	(\$5,026,560)	(\$4,427,659)
20	Total FY 2021 Federal NOL (Utilization)	- Page 13 of 38, Line 26 / 21%	\$0	\$0	\$0	\$0
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0
23	Effective Tax Rate		21%	21%	21%	21%
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
		(e) (f) (g) (h) (i) (j)				
<b>Proration Calculation</b>						
		<u>Number of Days in Month</u> <u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
26	April	30      91.78%	(\$54,959)	(\$33,172)	(\$80,735)	(\$71,115)
27	May	31      83.29%	(\$49,873)	(\$30,103)	(\$73,264)	(\$64,535)
28	June	30      75.07%	(\$44,951)	(\$27,132)	(\$66,034)	(\$58,166)
29	July	31      66.58%	(\$39,866)	(\$24,062)	(\$58,563)	(\$51,585)
30	August	31      58.08%	(\$34,780)	(\$20,993)	(\$51,092)	(\$45,004)
31	September	30      49.86%	(\$29,858)	(\$18,022)	(\$43,862)	(\$38,636)
32	October	31      41.37%	(\$24,772)	(\$14,952)	(\$36,391)	(\$32,055)
33	November	30      33.15%	(\$19,851)	(\$11,982)	(\$29,161)	(\$25,686)
34	December	31      24.66%	(\$14,765)	(\$8,912)	(\$21,690)	(\$19,106)
35	January	31      16.16%	(\$9,679)	(\$5,842)	(\$14,219)	(\$12,525)
36	February	28      8.49%	(\$5,086)	(\$3,070)	(\$7,471)	(\$6,581)
37	March	31      0.00%	\$0	\$0	\$0	\$0
38	Total	365	(\$328,440)	(\$198,242)	(\$482,481)	(\$424,995)
39	Deferred Tax Without Proration	Line 25	(\$718,566)	(\$433,715)	(\$1,055,578)	(\$929,808)
40	Average Deferred Tax without Proration	Line 39 × 0.5	(\$359,283)	(\$216,858)	(\$527,789)	(\$464,904)
41	Proration Adjustment	Line 38 - Line 40	\$30,843	\$18,616	\$45,308	\$39,910

**Column Notes:**

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

**The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
ISR Additions April 2020 through March 2021**

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

Column (a)=Page 29 of 38, Line 1(c)  
Column(b)=Page 29 of 38, Line 3(c)  
Line 15 = sum of Line 7(c) through Line 13(c)  
Line 16 = Line 14(f)/Line 14(c)

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

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

Line No.			NG		PPL		Fiscal Year 2024 (d)	Fiscal Year 2025 (e)
			Fiscal Year 2022 (a)	4/1/22 - 5/24/2022 2023 (b)	5/25/22 - 3/31/23 2023 (c)			
<b>Capital Investment Allowance</b>								
1	Non-Discretionary Capital	Docket 5098, P 29 of 29. Line 1(a)	\$44,263,589					
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5098, P 29 of 29. Line 2(a)	\$42,200,430					
3	Total Allowed Capital Included in Rate Base (non-intangible)	Page 29 of 38, Line 4(e)	\$86,464,019	\$0	\$0	\$0	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>								
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$86,464,019	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 29 of 38, Line 10, Col (e)	\$34,853,004	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$51,611,015	\$51,611,015	\$51,611,015	\$51,611,015	\$51,611,015	\$51,611,015
<b>Change in Net Capital Included in Rate Base</b>								
7	Capital Included in Rate Base	Line 3	\$86,464,019	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$36,557,099	\$36,557,099	\$36,557,099	\$36,557,099	\$36,557,099	\$36,557,099
10	Cost of Removal	Page 29 of 38, Line 7, Col (e)	\$7,600,505	\$0	\$0	\$0	\$0	\$0
11	<b>Total Net Plant in Service</b>	<b>Line 9 + Line 10</b>	<b>\$44,157,603</b>	<b>\$44,157,603</b>	<b>\$44,157,603</b>	<b>\$44,157,603</b>	<b>\$44,157,603</b>	<b>\$44,157,603</b>
<b>Deferred Tax Calculation:</b>								
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/ 3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days		2/ 54	54	311			
14	Proration Percentage		2/ 14.79%	14.79%	85.21%			
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 18 of 38, Line 27, Column (a), Then = Line Page 18 of 38, Column (e)	\$41,638,714	\$649,462	\$3,202,773	\$6,165,552	\$5,702,644	
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$41,638,714	\$42,288,176				
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16			\$3,202,773	\$9,368,325	\$15,070,969	
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$815,454	\$241,285	\$1,389,623	\$1,630,908	\$1,630,908	
20	Cumulative Book Depreciation	Prior Year Line 20 + Current Year Line 19	\$815,454	\$1,056,739	\$2,446,362	\$4,077,270	\$5,708,178	
21	Cumulative Book / Tax Timer	Columns (a) & (b): Line 17 - Line 20, Then Line 18 - Line 20	\$40,823,260	\$41,231,437	\$756,411	\$5,291,054	\$9,362,790	
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (b)			\$1,056,739	\$1,056,739	\$1,056,739	
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22			\$1,813,150	\$6,347,793	\$10,419,529	
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	
25	Deferred Tax Reserve	Cols (a) & (b): Line 21 * Line 24, Then Line 23 * Line 24	\$8,572,885	\$8,658,602	\$380,761	\$1,333,037	\$2,188,101	
26	Add: FY 2022 Federal NOL (Generation) / Utilization	Page 29 of 38, Line 15, Col (e)	3/ (\$3,602,966)	(\$3,602,966)	\$0	\$0	\$0	
27	Net Deferred Tax Reserve before Proration Adjustmer	Sum of Lines 25 through 26	\$4,969,918	\$5,055,636	\$380,761	\$1,333,037	\$2,188,101	
<b>Rate Base Calculation:</b>								
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	\$44,157,603	
29	Accumulated Depreciation	-Line 20	(\$815,454)	(\$1,056,739)	(\$2,446,362)	(\$4,077,270)	(\$5,708,178)	
30	Deferred Tax Reserve	-Line 27	(\$4,969,918)	(\$5,055,636)	(\$380,761)	(\$1,333,037)	(\$2,188,101)	
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$38,372,231	\$38,045,228	\$41,330,480	\$38,747,296	\$36,261,324	
<b>Revenue Requirement Calculation:</b>								
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	\$19,186,115	\$39,851,355	\$39,851,355	\$40,038,888	\$37,504,310	
33	Proration Adjustment	Page 19 of 38, Line 41	\$13,204	\$20,022	\$20,022	\$40,874	\$36,701	
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$19,199,320	\$39,871,378	\$39,871,378	\$40,079,762	\$37,541,011	
35	Pre-Tax ROR	Page 37 of 38, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	
36	Proration	Line 14	2/ 14.79%	14.79%	85.21%			
37	Return and Taxes	Col (a) and (d): L 34 * L 35;						
38	Book Depreciation	Cols (b) through (c): L 34 * L 35 * L 36	2/ \$1,580,104	\$485,470	\$2,795,945	\$3,298,564	\$3,089,625	
39	<b>Annual Revenue Requirement</b>	<b>Line 37 + Line 38</b>	<b>\$2,395,558</b>	<b>\$726,755</b>	<b>\$4,185,568</b>	<b>\$4,929,472</b>	<b>\$4,720,533</b>	

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

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

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

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

The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

Line No.		Fiscal Year 2022 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 17 of 38, Line 3	\$86,464,019				
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 29.67%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$25,653,874	20 Year MACRS Depreciation			
4				NG MACRS basis:	Line 22, Column (a)	\$60,810,145	
5	<u>Bonus Depreciation</u>			Fiscal Year	Prorated	Annual	Cumulative
6	Plant Additions	Line 1	\$86,464,019	FY Mar-2022	3.750%	MACRS	Tax Depr
7	Plant Additions		\$0	FY Mar-2023 (Apr-May 2022)	7.219%	1.068%	
8	Less Capital Repairs Deduction	Line 3	\$25,653,874			\$649,462	\$42,288,176
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$60,810,145	PPL Acquisition - May 25, 2022			
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)	\$86,464,019	
12	Bonus Depreciation Rate	at 0%	0.00%	Cumulative Book Depreciation	- Page 17 of 38, Line 20, Col (b)	(\$1,056,739)	
13	Total Bonus Depreciation Rate	Line 12	0.00%	PPL MACRS basis:	Line 10(e) + Line 11(e)	\$85,407,280	
14	Bonus Depreciation	Line 11 * Line 13	\$0	FY Mar-2023 (Jun-Mar 2023)		\$3,202,773	\$3,202,773
15				Mar-2024	7.219%	\$6,165,552	\$9,368,325
16	<u>Remaining Tax Depreciation</u>			Mar-2025	6.677%	\$5,702,644	\$15,070,969
17	Plant Additions	Line 1	\$86,464,019	Mar-2026	6.177%	\$5,275,608	\$20,346,576
18	Less Capital Repairs Deduction	Line 3	\$25,653,874	Mar-2027	5.713%	\$4,879,318	\$25,225,894
19	Less Bonus Depreciation	Line 14	\$0	Mar-2028	5.285%	\$4,513,775	\$29,739,669
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$60,810,145	Mar-2029	4.888%	\$4,174,708	\$33,914,377
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2030	4.522%	\$3,862,117	\$37,776,494
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,280,380	Mar-2031	4.462%	\$3,810,873	\$41,587,367
23				Mar-2032	4.461%	\$3,810,019	\$45,397,386
24	FY22 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$6,103,955	Mar-2033	4.462%	\$3,810,873	\$49,208,258
25	Cost of Removal	Page 17 of 38, Line 10	\$7,600,505	Mar-2034	4.461%	\$3,810,019	\$53,018,277
26				Mar-2035	4.462%	\$3,810,873	\$56,829,150
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$41,638,714	Mar-2036	4.461%	\$3,810,019	\$60,639,169
28				Mar-2037	4.462%	\$3,810,873	\$64,450,042
29				Mar-2038	4.461%	\$3,810,019	\$68,260,060
30				Mar-2039	4.462%	\$3,810,873	\$72,070,933
31				Mar-2040	4.461%	\$3,810,019	\$75,880,952
32				Mar-2041	4.462%	\$3,810,873	\$79,691,825
33				Mar-2042	4.461%	\$3,810,019	\$83,501,844
34				Mar-2043	2.231%	\$1,905,436	\$85,407,280
35					100.000%	\$85,407,280	
36							

1/ Per Tax Department

2/ Per Tax Department

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

**The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investment**

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

**Column Notes:**

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

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

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

Line No.				NG	PPL	Fiscal Year	Fiscal Year
				4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024	2025
				2023	2023	2024	2025
				(a)	(b)	(c)	(d)
<b>Capital Investment Allowance</b>							
1	Non-Discretionary Capital	Docket 5209, P 33 of 33, Line 1	2/	\$6,130,225	\$35,305,558		
<i>Discretionary Capital</i>							
2	Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5209, P 33 of 33, Line 13	2/	\$7,632,024	\$43,954,804		
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2		\$13,762,249	\$79,260,362	\$0	\$0
<b>Depreciable Net Capital Included in Rate Base</b>							
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3		\$13,762,249	\$79,260,362		
5	Retirements	Company's Record	2/	\$2,633,153	\$15,165,012		
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6		\$11,129,096	\$64,095,350	\$75,224,446	\$75,224,446
<b>Change in Net Capital Included in Rate Base</b>							
7	Capital Included in Rate Base	Line 3		\$13,762,249	\$79,260,362	\$0	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	2/	\$7,383,490	\$42,523,431	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9		\$6,378,760	\$36,736,931	\$43,115,691	\$43,115,691
10	Cost of Removal	Company's Record	2/	\$1,142,377	\$6,579,244		
11	<b>Total Net Plant in Service</b>	<b>Line 9 + Line 10</b>		<b>\$7,521,136</b>	<b>\$43,316,175</b>	<b>\$50,837,312</b>	<b>\$50,837,312</b>
<b>Deferred Tax Calculation:</b>							
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/	3.16%	3.16%	3.16%	3.16%
13	Proration Percentage						
14	Vintage Year Tax Depreciation:						
15	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 21 of 38, Column (a), Line 27; Col (b) = Page 21 of 38, Col (b), Lines 18,24,25 + Col (e), Line 15, Then remaining years from Page 21 of 38, Col (c)		\$6,050,145	\$35,353,848	\$5,214,939	\$4,823,403
16	Cumulative Tax Depreciation-NG	Col (a) = Line 15; then 0	3/	\$6,050,145			
17	Cumulative Tax Depreciation-PPL	Col (b) = Line 15; then = Prior Year Line 17 + Current Year Line 15	3/		\$35,353,848	\$40,568,787	\$45,392,190
18	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12 Year 1 = Line 18;		\$175,840	\$1,012,707	\$2,377,093	\$2,377,093
19	Cumulative Book Depreciation	then = Prior Year Line 19 + Current Year Line 18		\$175,840	\$1,188,546	\$3,565,639	\$5,942,731
20	Book / Tax Timer	Line 15 - Line 18		\$5,874,306	\$34,341,141	\$2,837,846	\$2,446,311
21	Cumulative Book / Tax Timer -NG	Col (a) = Line 20, Column (a), Then = 0	3/	\$5,874,306			
22	Cumulative Book / Tax Timer - PPL	Col (a) = 0; Col (b) = Line 20, Column (b); then = Prior Year Line 22 + Current Year Line 20	3/		\$34,341,141	\$37,178,988	\$39,625,299
23	Cumulative Book / Tax Timer - Total	Line 21 + Line 22		\$5,874,306	\$34,341,141	\$37,178,988	\$39,625,299
24	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	Line 23 x Line 24		\$1,233,604	\$7,211,640	\$7,807,587	\$8,321,313
26	Add: FY 2023 Federal NOL (Generation) / Utilization	Page 29 of 38 , Line 13 ,Col (f)	3/	\$23,627,830			
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26		\$24,861,434	\$7,211,640	\$7,807,587	\$8,321,313
<b>Rate Base Calculation:</b>							
28	Cumulative Incremental Capital Included in Rate Base	Line 11		\$7,521,136	\$43,316,175	\$50,837,312	\$50,837,312
29	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 18; Then = -Line 19		(\$175,840)	(\$1,012,707)	(\$3,565,639)	(\$5,942,731)
30	Deferred Tax Reserve	-Line 27		(\$24,861,434)	(\$7,211,640)	(\$7,807,587)	(\$8,321,313)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30		(\$17,516,137)	\$35,091,829	\$39,464,085	\$36,573,268
<b>Revenue Requirement Calculation:</b>							
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	4/	(\$8,758,069)	\$17,545,914	\$28,519,888	\$38,018,676
33	Proration Adjustment	Page 22 of 38, Line 41	2/	\$67,302	\$19,104	\$25,579	\$22,050
34	Average ISR Rate Base after Deferred Tax Proration	Line 32 + Line 33		(\$8,690,767)	\$17,565,018	\$28,545,468	\$38,040,727
35	Pre-Tax ROR	Page 37 of 38, Line 35		8.23%	8.23%	8.23%	8.23%
36	Proration	Line 13					
37	Return and Taxes	Line 34 x Line 35		(\$715,250)	\$1,445,601	\$2,349,292	\$3,130,752
38	Book Depreciation	Line 18		\$175,840	\$1,012,707	\$2,377,093	\$2,377,093
39	<b>Annual Revenue Requirement</b>	<b>Line 37 + Line 38</b>		<b>(\$539,410)</b>	<b>\$2,458,308</b>	<b>\$4,726,385</b>	<b>\$5,507,844</b>

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

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

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

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

Line No.			NG	PPL	(c)	(d)	(e)	(f)
			Apr 1-May 24, 2022	May 25-Mar 31, 2023				
			Fiscal Year 2023 (a)	Fiscal Year 2023 (b)				
	<u>Capital Repairs Deduction</u>							
		Page 20 of 38, Line 3, Columns (a) through (c)						
1	Plant Additions		\$13,762,249	\$79,260,362				
2	Capital Repairs Deduction Rate	Per Tax Department 1/	26.00%	26.00%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$3,578,185	\$20,607,694				
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$13,762,249	\$79,260,362				
7	Plant Additions		\$0	\$0				
8	Less Capital Repairs Deduction	Line 3	\$3,578,185	\$20,607,694				
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$10,184,064	\$58,652,668				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	0.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	\$0				
12	Bonus Depreciation Rate	at 0%	0.00%	0.00%				
13	Total Bonus Depreciation Rate	Line 12	0.00%	0.00%				
14	Bonus Depreciation	Line 11 * Line 13	\$0	\$0				
15								
16	<u>Remaining Tax Depreciation</u>							
17	Plant Additions	Line 1	\$13,762,249	\$79,260,362				
18	Less Capital Repairs Deduction	Line 3	\$3,578,185	\$20,607,694				
19	Less Bonus Depreciation	Line 14	\$0	\$0				
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$10,184,064	\$58,652,668				
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	3.750%				
22	Remaining Tax Depreciation	Line 20 * Line 21	\$381,902	\$2,199,475				
23								
24	FY23 (Gain)/Loss incurred due to retirements	Per Tax Department 2/	\$947,682	\$5,457,944				
25	Cost of Removal	Page 20 of 38, Line 10	\$1,142,377	\$6,579,244				
26								
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$6,050,145	\$34,844,358				
28								
29	<u>Reconciliation of MACRS Tax Depreciation:</u>							
30	Apr 1 -May 24, 2022 Plant Additions	Line 1, Column (a)		\$13,762,249				
31	Cumulative Book Depreciation through May 24, 2022	Page 20 of 38, Line 18, Col (a)		(\$175,840)				
32	2023 Plant Additions (Net Book) through Acquisition	Line 30 + Line 31		\$13,586,410				
33	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%				
34	Tax Depreciation	Line 32 * Line 33		\$509,489				
35								
36	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (b)		\$58,652,668				
37	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%				
38	Tax Depreciation	Line 36 * Line 37		\$2,199,474				
39								
40	Total MACRS Tax Depreciation	Sum of Lines 34, 38, Column (b)		\$2,708,963				
41								

20 Year MACRS Depreciation				
MACRS basis:	Line 20, Column (a)	\$10,184,064	Annual	Cumulative
Fiscal Year		MACRS	MACRS	Tax Depr
FY Mar-2023 (Apr-May 2022)	3.750%	\$381,902		\$6,050,145
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)	\$13,762,249		
Cumulative Book Depreciation	- Page 20 of 38, Line 18, Col (a)	(\$175,840)		
MACRS basis from Acquisition:	Line 9(e) + Line 10(e)	\$13,586,410		
MACRS basis (Jun-Mar 2023)	Line 20, Column (b)	\$58,652,668		
Total MACRS Basis in 2022	Line 11(c) + Line 12(e)	\$72,239,077		
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,708,965		\$35,353,848
Mar 2024	7.219%	\$5,214,939		\$40,568,787
Mar 2025	6.677%	\$4,823,403		\$45,392,190
Mar 2026	6.177%	\$4,462,208		\$49,854,398
Mar 2027	5.713%	\$4,127,018		\$53,981,416
Mar 2028	5.285%	\$3,817,835		\$57,799,252
Mar 2029	4.888%	\$3,531,046		\$61,330,298
Mar 2030	4.522%	\$3,266,651		\$64,596,949
Mar 2031	4.462%	\$3,223,308		\$67,820,256
Mar 2032	4.461%	\$3,222,585		\$71,042,842
Mar 2033	4.462%	\$3,223,308		\$74,266,149
Mar 2034	4.461%	\$3,222,585		\$77,488,735
Mar 2035	4.462%	\$3,223,308		\$80,712,042
Mar 2036	4.461%	\$3,222,585		\$83,934,627
Mar 2037	4.462%	\$3,223,308		\$87,157,935
Mar 2038	4.461%	\$3,222,585		\$90,380,520
Mar 2039	4.462%	\$3,223,308		\$93,603,828
Mar 2040	4.461%	\$3,222,585		\$96,826,413
Mar 2041	4.462%	\$3,223,308		\$100,049,721
Mar 2042	4.461%	\$3,222,585		\$103,272,306
Mar 2043	2.231%	\$1,611,654		\$104,883,960
	100.00%	\$72,239,077		

1/ 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 2022. When PPL files its calendar year 2023 consolidated tax return in October of 2024, the tax repairs percentage will be updated to reflect the January through March 2023 actual tax repairs.

2/ FY 2023 tax loss on retirements is based on actual tax losses from April through December 2022. When PPL files its calendar year 2023 consolidated tax return in October of 2024, a portion of the tax gain/loss on retirements will be allocated to the January through March 2023 period to finalize this fiscal year.

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

Line No.	Deferred Tax Subject to Proration		NG		PPL			
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23				
			FY23 (a)	FY23 (b)	FY24 (c)	FY25 (d)		
1	Book Depreciation	See the corresponding Fiscal Year on Page 20 of 38, Line 18	\$175,840	\$1,012,707	\$2,377,093	\$2,377,093		
2	Bonus Depreciation	- Page 21 of 38, Line 14	\$0	\$0	\$0	\$0		
3	Remaining MACRS Tax Depreciation	- Page 21 of 38, column (e), Lines 6,18,19,20	(\$381,902)	(\$2,708,965)	(\$5,214,939)	(\$4,823,403)		
4	FY 2023 tax (gain)/loss on retirements	- Page 21 of 38, Line 24	(\$947,682)	(\$7,154,203)				
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,153,744)	(\$7,154,203)	(\$2,837,846)	(\$2,446,311)		
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%		
7	Deferred Tax Reserve	Line 5 * Line 6	(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)		
<b>Deferred Tax Not Subject to Proration</b>								
8	Capital Repairs Deduction	- Page 21 of 38, Line 3	(\$3,578,185)	(\$2,607,694)				
9	Cost of Removal	- Page 21 of 38, Line 25	(\$1,142,377)	(\$6,579,244)				
10	Book/Tax Depreciation Timing Difference at 3/31/2023							
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$4,720,562)	(\$27,186,938)	\$0	\$0		
12	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%		
13	Deferred Tax Reserve	Line 11 * Line 12	(\$991,318)	(\$5,709,257)	\$0	\$0		
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$1,233,604)	(\$7,211,640)	(\$595,948)	(\$513,725)		
15	Net Operating Loss	- Page 20 of 38, Line 26	\$0	\$0	\$0	\$0		
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$1,233,604)	(\$7,211,640)	(\$595,948)	(\$513,725)		
<b>Allocation of FY 2023 Estimated Federal NOL</b>								
17	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,153,744)	(\$7,154,203)	(\$2,837,846)	(\$2,446,311)		
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$4,720,562)	(\$27,186,938)	\$0	\$0		
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$5,874,306)	(\$34,341,141)	(\$2,837,846)	(\$2,446,311)		
20	Total FY 2023 Federal NOL (Utilization)	- Page 20 of 38, Line 26 / 21%	\$0	\$0	\$0	\$0		
21	Allocated FY 2023 Federal NOL Not Subject to Proration	(Line 18 / Line 19) * Line 20	\$0	\$0	\$0	\$0		
22	Allocated FY 2023 Federal NOL Subject to Proration	(Line 17 / Line 19) * Line 20	\$0	\$0	\$0	\$0		
23	Effective Tax Rate		21%	21%	21%	21%		
24	Deferred Tax Benefit subject to proration	Line 22 * Line 23	\$0	\$0	\$0	\$0		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)		
<b>Proration Calculation</b>			(e)	(f)	(g)	(h)	(i)	(j)
		<u>Number of Days in</u>	<u>Month</u>	<u>Proration</u>	<u>FY23</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
				<u>Percentage</u>				
26	April	30		91.78%	(\$53,841)		(\$45,580)	(\$39,292)
27	May	31		83.29%	\$0	(\$133,506)	(\$41,363)	(\$35,656)
28	June	30		75.07%		(\$120,331)	(\$37,281)	(\$32,137)
29	July	31		66.58%		(\$106,717)	(\$33,063)	(\$28,501)
30	August	31		58.08%		(\$93,103)	(\$28,845)	(\$24,865)
31	September	30		49.86%		(\$79,928)	(\$24,763)	(\$21,347)
32	October	31		41.37%		(\$66,314)	(\$20,545)	(\$17,711)
33	November	30		33.15%		(\$53,139)	(\$16,463)	(\$14,192)
34	December	31		24.66%		(\$39,525)	(\$12,246)	(\$10,556)
35	January	31		16.16%		(\$25,911)	(\$8,028)	(\$6,920)
36	February	28		8.49%		(\$13,614)	(\$4,218)	(\$3,636)
37	March	31		0.00%		\$0	\$0	\$0
38	Total	365			(\$53,841)	(\$732,088)	(\$272,394)	(\$234,812)
39	Deferred Tax Without Proration	Line 25			(\$242,286)	(\$1,502,383)	(\$595,948)	(\$513,725)
40	Average Deferred Tax without Proration	Line 39 × 0.5			(\$121,143)	(\$751,191)	(\$297,974)	(\$256,863)
41	Proration Adjustment	Line 38 - Line 40			\$67,302	\$19,104	\$25,579	\$22,050

**Column Notes:**

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



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

Line No.			Fiscal Year 2024 (a)	Fiscal Year 2025 (b)
<u>Capital Investment Allowance</u>				
1	Non-Discretionary Capital	Docket 22-53-EL, P 35 of 35. Line 1	\$44,045,000	
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 22-53-EL, P 35 of 33. Line 13	\$44,981,000	\$0
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$89,026,000	\$0
<u>Depreciable Net Capital Included in Rate Base</u>				
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$89,026,000	\$0
5	Retirements	Company's Record	\$20,913,590	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$68,112,410	\$68,112,410
<u>Change in Net Capital Included in Rate Base</u>				
7	Capital Included in Rate Base	Line 3	\$89,026,000	\$0
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	\$49,906,920	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$39,119,080	\$39,119,080
10	Cost of Removal	Company's Record	\$15,659,000	
11	<b>Total Net Plant in Service</b>	<b>Line 9 + Line 10</b>	<b>\$54,778,080</b>	<b>\$54,778,080</b>
<u>Deferred Tax Calculation:</u>				
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col ( e)	1/ 3.16%	3.16%
13	Proration Percentage			
14	Vintage Year Tax Depreciation:			
15	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 24 of 38, Line 27, Column (a), Then = Line Page 24 of 38 , Column (d)	\$26,289,484	\$5,879,867
16	Cumulative Tax Depreciation	Prior Year Line 15 + Current Year Line 14	\$26,289,484	\$32,169,351
17	Book Depreciation	year 1 = Line 6 * Line 12 * 50% ; Then = Line 6 * Line 12	\$1,076,176	\$2,152,352
18	Cumulative Book Depreciation	Prior Year Line 17 + Current Year Line 16	\$1,076,176	\$3,228,528
19	Cumulative Book / Tax Timer	Line 16 - Line 18	\$25,213,308	\$28,940,823
20	Effective Tax Rate		21.00%	21.00%
21	Deferred Tax Reserve	Line 19 * Line 20	\$5,294,795	\$6,077,573
22	Add: CY 2024 Federal NOL (Generation) / Utilization	Company's Record	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 21 through 22	\$5,294,795	\$6,077,573
<u>Rate Base Calculation:</u>				
24	Cumulative Incremental Capital Included in Rate Base	Line 11	\$54,778,080	\$54,778,080
25	Accumulated Depreciation	-Line 18	(\$1,076,176)	(\$3,228,528)
26	Deferred Tax Reserve	-Line 23	(\$5,294,795)	(\$6,077,573)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$48,407,109	\$45,471,978
<u>Revenue Requirement Calculation:</u>				
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	\$24,203,554	\$46,939,544
29	Proration Adjustment	Page 25 of 38, Line 41	\$17,831	\$33,599
30	Average ISR Rate Base after Deferred Tax Proration	Line 29 + Line 30	\$24,221,385	\$46,973,142
31	Pre-Tax ROR	Page 37 of 38, Line 33	8.23%	8.23%
32	Proration	Line 13	100.00%	100.00%
33	Return and Taxes	Year 1 = Lines 30 * 31 * 32	\$1,993,420	\$3,865,890
34	Book Depreciation	Line 17	\$1,076,176	\$2,152,352
35	<b>Annual Revenue Requirement</b>	<b>Line 33 + Line 34</b>	<b>\$3,069,596</b>	<b>\$6,018,242</b>

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

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

Line No.			Fiscal Year 2024 (a)	(b)	(c)	(d)	(e)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 23 of 38, Line 3	\$89,026,000	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 8.51%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$7,576,113				
4				MACRS basis:	Line 20	\$81,449,887	
5	<u>Bonus Depreciation</u>			Calendar Year		Annual	Cumulative
6	Plant Additions	Line 1	\$89,026,000	Mar-2024	3.750%	\$3,054,371	\$26,289,484
7	Plant Additions		\$0	Mar-2025	7.219%	\$5,879,867	\$32,169,351
8	Less Capital Repairs Deduction	Line 3	\$7,576,113	Mar-2026	6.677%	\$5,438,409	\$37,607,760
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$81,449,887	Mar-2027	6.177%	\$5,031,160	\$42,638,920
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Mar-2028	5.713%	\$4,653,232	\$47,292,152
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Mar-2029	5.285%	\$4,304,627	\$51,596,778
12	Bonus Depreciation Rate	at 0%	0.00%	Mar-2030	4.888%	\$3,981,270	\$55,578,049
13	Total Bonus Depreciation Rate	Line 12	0.00%	Mar-2031	4.522%	\$3,683,164	\$59,261,213
14	Bonus Depreciation	Line 11 * Line 13	\$0	Mar-2032	4.462%	\$3,634,294	\$62,895,507
15				Mar-2033	4.461%	\$3,633,479	\$66,528,986
16	<u>Remaining Tax Depreciation</u>			Mar-2034	4.462%	\$3,634,294	\$70,163,280
17	Plant Additions	Line 1	\$89,026,000	Mar-2035	4.461%	\$3,633,479	\$73,796,760
18	Less Capital Repairs Deduction	Line 3	\$7,576,113	Mar-2036	4.462%	\$3,634,294	\$77,431,054
19	Less Bonus Depreciation	Line 14	\$0	Mar-2037	4.461%	\$3,633,479	\$81,064,533
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$81,449,887	Mar-2038	4.462%	\$3,634,294	\$84,698,827
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2039	4.461%	\$3,633,479	\$88,332,306
22	Remaining Tax Depreciation	Line 20 * Line 21	\$3,054,371	Mar-2040	4.462%	\$3,634,294	\$91,966,600
23				Mar-2041	4.461%	\$3,633,479	\$95,600,080
24	FY24 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$0	Mar-2042	4.462%	\$3,634,294	\$99,234,374
25	Cost of Removal	Page 23 of 38, Line 10	\$15,659,000	Mar-2043	4.461%	\$3,633,479	\$102,867,853
26				Mar-2044	2.231%	\$1,817,147	\$104,685,000
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$26,289,484		100.00%	\$81,449,887	

1/ Per Tax Department

2/ Per Tax Department

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

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

**Column Notes:**

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

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

Line No.			Fiscal Year 2025 (a)
<u>Capital Investment Allowance</u>			
1	Non-Discretionary Capital	Page 38 of 38, Line 1	\$50,032,240
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Page 38 of 38, Line 13	<u>\$50,105,261</u>
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$100,137,501
<u>Depreciable Net Capital Included in Rate Base</u>			
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$100,137,501
5	Retirements	Company's Record	<u>\$25,504,459</u>
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	<u>\$74,633,042</u>
<u>Change in Net Capital Included in Rate Base</u>			
7	Capital Included in Rate Base	Line 3	\$100,137,501
8	Depreciation Expense	Page 33 of 38, Line 62, Col (d)	<u>\$49,906,920</u>
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	<u>\$50,230,581</u>
10	Cost of Removal	Company's Record	\$19,319,580
11	<b>Total Net Plant in Service</b>	<b>Line 9 + Line 10</b>	<b><u>\$69,550,161</u></b>
<u>Deferred Tax Calculation:</u>			
12	Composite Book Depreciation Rate	Page 31 of 38, Line 3, Col (e)	1/ 3.16%
13	Vintage Year Tax Depreciation:		
14	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 27 of 38, Line 27, Column (a), Then = Line Page 27 of 38, Column (d)	\$46,524,561
15	Cumulative Tax Depreciation-PPL	Prior Year Line 15 + Current Year Line 14	\$46,524,561
16	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$1,179,202
17	Cumulative Book Depreciation	Prior Year Line 17 + Current Year Line 16	\$1,179,202
18	Cumulative Book / Tax Timer	Line 15 - Line 17	\$45,345,359
19	Effective Tax Rate		<u>21.00%</u>
20	Deferred Tax Reserve	Line 18 * Line 19	\$9,522,525
21	Add: CY 2025 Federal NOL (Generation) / Utilization	Company's Record	<u>\$0</u>
22	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 20 through 21	<u>\$9,522,525</u>
<u>Rate Base Calculation:</u>			
23	Cumulative Incremental Capital Included in Rate Base	Line 11	\$69,550,161
24	Accumulated Depreciation	-Line 17	(\$1,179,202)
25	Deferred Tax Reserve	-Line 22	(\$9,522,525)
26	Year End Rate Base before Deferred Tax Proration	Sum of Lines 23 through 25	<u>\$58,848,433</u>
<u>Revenue Requirement Calculation:</u>			
27	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 26 * 50%; Then = (Prior Year Line 26 + Current Year Line 26) ÷ 2	\$29,424,217
28	Proration Adjustment	Page 28 of 38, Line 41	<u>\$14,148</u>
29	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	\$29,438,364
30	Pre-Tax ROR	Page 37 of 38, Line 33	<u>8.23%</u>
31	Return and Taxes	Line 29 * Line 30	\$2,422,777
32	Book Depreciation	Line 16	\$1,179,202
33	<b>Annual Revenue Requirement</b>	<b>Line 31 + Line 32</b>	<b><u>\$3,601,979</u></b>

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

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

Line No.			Fiscal Year	(b)	(c)	(d)	(e)
			<u>2025</u>				
			(a)				
<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 26 of 38, Line 3	\$100,137,501	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 24.33%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$24,363,454				
4				MACRS basis:	Line 20	\$75,774,047	
5	<u>Bonus Depreciation</u>					Annual	Cumulative
6	Plant Additions	Line 1	\$100,137,501	Calendar Year			
7	Plant Additions		\$0	Dec-2025	3.750%	\$2,841,527	\$46,524,561
8	Less Capital Repairs Deduction	Line 3	\$24,363,454	Dec-2026	7.219%	\$5,470,128	\$51,994,689
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$75,774,047	Dec-2027	6.677%	\$5,059,433	\$57,054,123
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Dec-2028	6.177%	\$4,680,563	\$61,734,685
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Dec-2029	5.713%	\$4,328,971	\$66,063,657
12	Bonus Depreciation Rate	at 0%	0.00%	Dec-2030	5.285%	\$4,004,658	\$70,068,315
13	Total Bonus Depreciation Rate	Line 12	0.00%	Dec-2031	4.888%	\$3,703,835	\$73,772,151
14	Bonus Depreciation	Line 11 * Line 13	\$0	Dec-2032	4.522%	\$3,426,502	\$77,198,653
15				Dec-2033	4.462%	\$3,381,038	\$80,579,691
16	<u>Remaining Tax Depreciation</u>			Dec-2034	4.461%	\$3,380,280	\$83,959,971
17	Plant Additions	Line 1	\$100,137,501	Dec-2035	4.462%	\$3,381,038	\$87,341,009
18	Less Capital Repairs Deduction	Line 3	\$24,363,454	Dec-2036	4.461%	\$3,380,280	\$90,721,289
19	Less Bonus Depreciation	Line 14	\$0	Dec-2037	4.462%	\$3,381,038	\$94,102,327
	Remaining Plant Additions Subject to 20 YR MACRS Tax			Dec-2038	4.461%	\$3,380,280	\$97,482,608
20	Depreciation	Line 17 - Line 18 - Line 19	\$75,774,047	Dec-2039	4.462%	\$3,381,038	\$100,863,646
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Dec-2040	4.461%	\$3,380,280	\$104,243,926
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,841,527	Dec-2041	4.462%	\$3,381,038	\$107,624,964
23				Dec-2042	4.461%	\$3,380,280	\$111,005,244
24	FY25 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$0	Dec-2043	4.462%	\$3,381,038	\$114,386,282
25	Cost of Removal	Page 26 of 38, Line 10	\$19,319,580	Dec-2044	4.461%	\$3,380,280	\$117,766,562
26				Dec-2045	2.231%	\$1,690,519	\$119,457,081
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$46,524,561		100.00%	\$75,774,047	

1/ Per Tax Department

2/ Per Tax Department



**The Narragansett Electric Company  
d/b/a Rhode Island Energy  
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan  
FY 2018 - 2023 Incremental Capital Investment Summary**

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	Fiscal Year 2023 (f)		
<b><u>Capital Investment</u></b>									
1	ISR - Eligible Capital Investment	Col (a) = FY 2018 ISR Docket No.4682, Att MAL-1 P2, L3; Col (b)=FY 2019 ISR Docket No.4783, Att PCE-1 P3, Table 1; Col (c)= Section 1 of Att. PCE-1, Table 2		\$91,309,377	\$110,051,680	\$98,619,860	\$115,360,166	\$86,464,019	\$93,022,611
2	Intangible Assest included in Total Allowed Discretionary Capital	Col (a) =0; Col (b) = FY 2019 ISR Docket No. 4783, Att. MAL-1,Page 30 of 38, Line13; Col (c) = Actual per Operation		\$0	\$3,460,626	\$0	\$0	\$0	\$0
3	ISR - Eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P5, L1, Col (a) = Col(a)+Col(b); Col(b)=Col(c)+Col(d); Col(c)=Col(e), Col(d)=Col(j)+Col(k)		\$74,843,000	\$74,843,000	\$31,184,583	\$0	\$0	\$0
4	Incremental ISR Capital Investment (non-intangible)	Line 1 - Line 2 - Line 3		<u>\$16,466,377</u>	<u>\$31,748,054</u>	<u>\$67,435,277</u>	<u>\$115,360,166</u>	<u>\$86,464,019</u>	<u>\$93,022,611</u>
<b><u>Cost of Removal</u></b>									
5	ISR - Eligible Cost of Removal	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) = Section 1 of Att. PCE-1, Table 3		\$9,952,716	\$8,209,732	\$14,770,644	\$10,438,210	\$7,686,088	\$7,721,621
6	ISR - Eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L10×3÷12, [P1]L26+L45×7÷12; Col(b)=[P1]L45×5÷12+[P2]L18×7÷12; Col (c) = [P2]L18×5÷12+L39×7÷12		\$8,259,707	\$7,848,009	\$3,437,925	\$205,400	\$85,583	\$0
7	Incremental Cost of Removal	Line 5 - Line 6		<u>\$1,693,009</u>	<u>\$361,723</u>	<u>\$11,332,719</u>	<u>\$10,232,810</u>	<u>\$7,600,505</u>	<u>\$7,721,621</u>
<b><u>Retirements</u></b>									
8	ISR - Eligible Retirements/Actual	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) =Per Company's Book		\$15,206,748	\$12,015,754	\$13,944,441	\$22,589,226	\$35,100,171	\$17,798,165
9	ISR - Eligible Retirements in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L5×3÷12+[P1]L25+L27+L46×7÷12; Col(b)=[P1]L46×5÷12+[P2]L19×7÷12; Col (c)=[P2]L19×5÷12+L40×7÷12		\$20,451,820	\$22,665,233	\$9,928,809	\$593,200	\$247,167	\$0
10	Incremental Retirements	Line 8 - Line 9		<u>(\$5,245,072)</u>	<u>(\$10,649,479)</u>	<u>\$4,015,632</u>	<u>\$21,996,026</u>	<u>\$34,853,004</u>	<u>\$17,798,165</u>
<b><u>Net NOL Position</u></b>									
11	ISR - (NOL)/Utilization	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2021 ISR Plan Docket No. 4995, Col (c) =Per Tax Departmen		(\$4,571,409)	\$1,506,783	\$0	\$1,695,589	\$730,905	\$35,805,866
12	less: (NOL)/Utilization recovered in transmission rates	Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 11		<u>(\$1,572,911)</u>	<u>\$515,161</u>	<u>\$0</u>	<u>\$570,357</u>	<u>\$248,590</u>	<u>\$12,178,036</u>
13	Distribution-related (NOL)/Utilization	Maximum of (Line 11 - Line 12) or -Page 30 of 38, Line 12		(\$2,998,499)	\$991,622	\$0	\$1,125,232	\$482,315	\$23,627,830
14	(NOL)/Utilization in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P. 12: Col (c)= L39×7÷12		\$0	\$0	\$1,462,980	\$6,764,379	\$4,085,281	\$0
15	Incremental (NOL)/Utilization	Line 13 - Line 14		<u>(\$2,998,499)</u>	<u>\$991,622</u>	<u>(\$1,462,980)</u>	<u>(\$5,639,147)</u>	<u>(\$3,602,966)</u>	<u>\$23,627,830</u>

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

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
		Test Year July 2016 - June 2017					Jul & Aug 2017	12 Mths Aug 31 2018	12 Mths Aug 31 2019	12 Mths Aug 31 2020	12 Mths Aug 31 2021	12 Mths Aug 31 2022	
1	Total Base Rate Plant DIT Provision	\$18,265,666					\$2,580,654	\$5,847,765	\$4,355,117	\$707,056	\$3,826,291	\$0	
2	Excess DIT Amortization								(\$3,074,665)	(\$3,074,665)	(\$3,074,665)	\$0	
		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023-NG
3	Total Base Rate Plant DIT Provision							\$10,558,267	\$3,183,499	(\$847,583.55)	(\$548,055)	\$313,177	\$0
4	Incremental FY 18	\$4,261,399	\$4,223,434	\$4,181,310	\$4,130,879	\$4,072,741	\$4,063,088	\$4,261,399	(\$37,965)	(\$42,125)	(\$50,431)	(\$58,138)	(\$9,653)
5	Incremental FY 19		\$2,128,597	\$2,305,665	\$2,485,863	\$2,504,666	\$2,193,670		\$2,128,597	\$177,068	\$180,198	\$18,803	(\$310,996)
6	Incremental FY 20			\$4,774,661	\$5,289,496	\$5,731,763	\$5,787,291			\$4,774,661	\$514,834	\$442,268	\$55,528
7	Incremental FY 21				\$9,206,417	\$9,930,574	\$10,022,701				\$9,206,417	\$724,158	\$92,127
8	Incremental FY 22					\$4,105,561	\$4,234,773				\$4,105,561	\$129,212	\$129,212
9	Incremental FY 23					\$981,448	\$981,448					\$981,448	\$981,448
10	TOTAL Plant DIT Provision	\$4,261,399	\$6,352,031	\$11,261,635	\$21,112,654	\$26,345,306	\$27,282,971	\$14,819,666	\$5,274,131	\$4,062,021	\$9,302,963	\$5,545,830	\$937,665
11	Distribution-related NOL							\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	23,722,289.55
12	Lesser of Distribution-related NOL or DIT Provision							\$2,998,499	(\$991,622)	\$0	(\$1,125,232)	(\$482,315)	\$937,665
13	Total NOL												35,805,866.00
14	NOL recovered in transmission rates												12,083,576.45
15	Distribution-related NOL												23,722,289.55

Line Notes:

- 1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 2 of 23, Line 29, Col (e) - (a)
- 1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 3
- 1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 7
- 1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 50
- 2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Sch. 11-ELEC, P.11 of 20, L. 51; P. 12 of 20, L. 42 & 5
  
- 3 Col(e) = Line 1(b)+12\*3+ Line1(d) + Line1(e)+12\*7; Col (f) = (Line1(e) + Line2( e ))÷12\*5 + (Line1(f) + Line2(f))÷12\*7; Col (g) = (Line1(f) + Line2(f))+12\*5 + (Line1(g) + Line2(g))÷12\*7
- 4(a)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.2, L.25(a)+L.27(a); P.2, L.25(b)+L.27(b); P.2, L.25(c)+L.27(c); P.2, L.25(d)+L.27(d); P.2, L.25(e)+L.27(e); P.2, L.25(f)+L.27(f))
- 5(b)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.5, L.25(a)+P.8, L.27(c); P.5, L.25(b)+P.8, L.27(f); P.5, L.25(c)+P.8, L.27(i); P.5, L.25(d)+P.8, L.27(l); P.5, L.25(e)+P.8, L.27(o))
- 6(c)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.10, L.25(a); P.10, L.25(b); P.10, L.25(c); P.10, L.25(d))
- 7(d)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.13, L.25(a); P.13, L.25(b); P.13, L.25(c))
- 8(e)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.17, L.25(a)+P.17, L.25(b))
- 9(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.20, L.25(a))
- 4(g) -9(l) Year over year change in cumulative DIT shown in Cols (a) through (f)
- 10 Sum of Lines 3 through 9
- 11 Page 29 of 38, Line 13
- 12 Lesser of Line 10 or Line 11
- 13 Per Tax Department
- 14 Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) \* Line 13
- 15 Line 13 - Line 14





THE NARRAGANSETT ELECTRIC COMPANY d/b/a NATIONAL GRID RIPUC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-ELEC Page 1 of 5				The Narragansett Electric Company d/b/a National Grid Depreciation Expense - Electric For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019		The Narragansett Electric Company d/b/a National Grid ISR Depreciation Expense in Base Rates less non-ISR eligible plant	
Line No.	Description	Reference (a)	Amount (b)	(c)	(d)	Amount	Amount
1	Total Company Rate Year Distribution Depreciation Expense	Sum of Page 2, Line 16 and Line 17	\$50,128,332				
2	Test Year Depreciation Expense	Per Company Books	\$69,031,187				
3	Less : Test Year IFA related Depreciation Expense	Page 4, Line 30, Column (c)	(\$19,814,202)				
4	Less: ARO and other adjustments	Page 4, Line 30, Column (b) + Column (d)	(\$55,610)				
5	Adjusted Total Company Test Year Distribution Depreciation Expense	Sum of Line 2 through Line 4	\$49,161,375				
6	Depreciation Expense Adjustment	Line 1 - Line 5	\$966,957				
7							
8			Per Book				
9	Test Year Depreciation Expense 12 Months Ended 06/30/17:		Amount				
10	Total Distribution Utility Plant 06/30/17	Page 4, Line 28, Column (e)	\$2,141,474,644	\$39,763,450		\$2,101,711,193	
11	Less Non Depreciable Plant	Page 4, Line 26, Column (e)	(\$627,567,742)			(\$627,567,742)	
12	Depreciable Utility Plant 6/30/17	Line 10 + Line 11	\$1,513,906,902	\$39,763,450		\$1,474,143,451	
13							
14	Plus: Added Plant 2 Mos Ended 08/31/17	Schedule 11-ELEC, Page 6, Line 7	\$12,473,833		\$0	\$12,473,833	
15	Less: Streetlights retired in the 2 Mos Ended 08/31/17	Per Company Books	(\$1,057,011)		\$0	(\$1,057,011)	
16	Less: Retired Plant 2 Months Ended 08/31/17	1/ Line 14 x Retirement Rate	(\$3,699,739)		\$0	(\$3,699,739)	
17	Depreciable Utility Plant 08/31/17	Line 12 + Line 14 + Line 16	\$1,521,623,985	\$39,763,450		\$1,481,860,535	
18							
19	Average Depreciable Plant from 06/30/17 to 08/31/17	(Line 12 + Line 17)/2	\$1,517,765,443			\$1,478,001,993	
20							
21	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%				3.40%
22							
23	Book Depreciation Reserve 06/30/17	Page 5, Line 69, Column (e)	\$652,405,159				
24	Plus: Book Depreciation Expense excluding Streetlight Retirement	1/6 of (Line 19 excl. Line 15 x Line 21)	\$8,603,666			\$8,381,334	
25	Less: Streetlights retired in the 2 Mos Ended 08/31/17 and Dep. for 2 Mos	1/12 of (Line 15 x SL Dep Rate)	(\$1,307)			(\$1,307)	
26	Less: Net Cost of Removal/(Salvage)	2/ Line 14 x Cost of Removal Rate	(\$1,281,063)				
27	Less: Retired Plant	Line 16	(\$3,699,739)				
28	Book Depreciation Reserve 08/31/17	Sum of Line 23 through Line 27	\$656,026,715				
29							
30	Depreciation Expense 12 Months Ended 08/31/18						
31	Total Utility Plant 08/31/17	Line 10 + Line 14 + Line 15 + Line 16	\$2,149,191,727	\$39,763,450		\$2,109,428,277	
32	Less Non Depreciable Plant	Line 11	(\$627,567,742)		\$0	(\$627,567,742)	
33	Depreciable Utility Plant 08/31/17	Line 31 + Line 32	\$1,521,623,985	\$39,763,450		\$1,481,860,535	
34							
35	Plus: Plant Added in 12 Months Ended 08/31/18	Schedule 11-ELEC, Page 6, Line 14	\$74,843,000		\$0	\$74,843,000	
36	Less: Plant Retired in 12 Months Ended 08/31/18	1/ Line 35 x Retirement rate	(\$22,198,434)		\$0	(\$22,198,434)	
37	Depreciable Utility Plant 08/31/18	Sum of Line 33 through Line 36	\$1,574,268,551	\$39,763,450		\$1,534,505,101	
38							
39	Average Depreciable Plant for 12 Months Ended 08/31/18	(Line 33 + Line 37)/2	\$1,547,946,268	\$39,763,450		\$1,508,182,818	
40							
41	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%				3.40%
42							
43	Book Depreciation Reserve 08/31/17	Line 28	\$656,026,715				
44	Plus: Book Depreciation 08/31/18	Line 39 x Line 41	\$52,630,173			\$51,278,216	
45	Less: Net Cost of Removal/(Salvage)	2/ Line 35 x Cost of Removal Rate	(\$7,686,376)				
46	Less: Retired Plant	Line 36	(\$22,198,434)				
47	Book Depreciation Reserve 08/31/18	Sum of Line 43 through Line 46	\$678,772,079				
1/	3 year average retirement over plant addition in service FY 15 ~ FY17		29.66%				
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17		10.27%				

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

Compliance Attachment 2  
Schedule 6-ELEC  
Page 2 of 5

The Narragansett Electric Company d/b/a National Grid  
Depreciation Expense - Electric

For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019

The Narragansett Electric Company  
d/b/a National Grid  
ISR Depreciation Expense in Base Rates  
(Continued)

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

The Narragansett Electric Company  
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The Narragansett Electric Company  
d/b/a Rhode Island Energy  
Fiscal Year Year 2023 ISR Property Tax Recovery Adjustment 1  
(000s)

<u>Line</u>	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
<b>Effective tax Rate Calculation</b>								
	<u>End of FY 2018</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2019</u>
1	Plant In Service	\$1,595,499	\$111,243	\$3,137	\$114,380		(\$12,016)	\$1,697,863
2	Accumulated Depr	\$672,116				\$52,896	(\$12,016)	\$705,047
3	Net Plant	\$923,383					(\$7,949)	\$992,816
4	Property Tax Expense	\$30,354						\$32,077
5	Effective Prop Tax Rate	3.29%						3.23%
<b>Effective tax Rate Calculation</b>								
	<u>End of FY 2019</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2020</u>
6	Plant In Service	\$1,697,863	\$98,620	\$8,892	\$107,511		(\$14,649)	\$1,790,725
7	Accumulated Depr	\$705,047				\$54,164	(\$14,649)	\$729,791
8	Net Plant	\$992,816					(\$14,771)	\$1,060,934
9	Property Tax Expense	\$32,077						\$32,568
10	Effective Prop Tax Rate	3.23%						3.07%
<b>Effective Tax Rate Calculation</b>								
	<u>End of FY 2020</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2021</u>
11	Plant In Service	\$1,790,725	\$115,360	\$3,150	\$118,510		(\$22,589)	\$1,886,646
12	Accumulated Depr	\$729,791				\$57,246	(\$22,589)	\$753,074
13	Net Plant	\$1,060,934					(\$11,374)	\$1,133,572
14	Property Tax Expense	\$32,568						\$33,333
15	Effective Prop Tax Rate	3.07%						2.94%
<b>Effective Tax Rate Calculation</b>								
	<u>End of FY 2021</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2022</u>
16	Plant In Service	\$1,886,646	\$86,464	\$13,092	\$99,557		(\$35,100)	\$1,951,103
17	Accumulated Depr	\$753,074				\$59,937	(\$35,100)	\$770,224
18	Net Plant	\$1,133,572					(\$7,686)	\$1,180,878
19	Property Tax Expense	\$33,333						\$33,955
20	Effective Prop Tax Rate	2.94%						2.88%
<b>Effective Tax Rate Calculation</b>								
	<u>End of FY 2022</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2023</u>
21	Plant In Service	\$1,951,103	\$93,023	\$11,660	\$104,682		(\$17,798)	\$2,037,987
22	Accumulated Depr	\$770,224				\$63,562	(\$17,798)	\$807,556
23	Net Plant	\$1,180,878					(\$8,431)	\$1,230,431
24	Property Tax Expense	\$33,955						\$34,532
25	Effective Prop Tax Rate	2.88%						2.81%
<b>Effective Tax Rate Calculation</b>								
	<u>End of FY 2023</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2024</u>
26	Plant In Service	\$2,037,987	\$89,026	\$13,092	\$102,118		(\$20,914)	\$2,119,191
27	Accumulated Depr	\$807,556				\$63,646	(\$20,914)	\$834,630
28	Net Plant	\$1,230,431					(\$15,659)	\$1,284,562
29	Property Tax Expense	\$34,532						\$36,931
30	Effective Prop Tax Rate	2.81%						2.88%
<b>Effective Tax Rate Calculation</b>								
	<u>End of FY 2024</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2025</u>
31	Plant In Service	\$2,119,191	\$100,138	\$11,660	\$111,797		(\$25,504)	\$2,205,484
32	Accumulated Depr	\$834,630				\$65,001	(\$25,504)	\$854,806
33	Net Plant	\$1,284,562					(\$19,320)	\$1,350,678
34	Property Tax Expense	\$36,931						\$37,914
35	Effective Prop Tax Rate	2.88%						2.81%

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

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

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

	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)
	Cumulative Increm. ISR Prop. Tax for FY2023			Cumulative Increm. ISR Prop. Tax for FY2024			Cumulative Increm. ISR Prop. Tax for FY2025		
71			\$93,023			\$89,026			\$100,138
72			(\$49,907)			(\$49,907)			(\$49,907)
73			(\$1,189)			(\$1,076)			(\$45,345)
74			\$7,722			\$15,659			\$19,320
75			\$49,649			\$53,702			\$24,205
76			3.66%			3.66%			3.66%
77									
78		2.81%			2.88%			2.81%	
79		3.66%	-0.86%		3.66%	-0.79%		3.66%	-0.86%
80									
81									
82									
83									
84									
85									
86									
87									
88									
89									
90									
91			\$2,578			\$4,603			\$4,094

**Line Notes**

1(a) - 15(h)	Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 20,
16(a) - 20(a)	=11(h) - 15(h)
16(b) - 16(d)	Docket No. 5098 Attachment 1C, Page 26 of 29, 16(b) to 16(d)
16(c)	Docket 5098, C. Att. 2, Sch 6-ELEC, P2: (L37(b) + L38(b)) + ((Page 2 of 38, L 6(a) + Page 5 of 38, L 6(a)+Page 10 of 38, L(a)+, L6(a)) × 0.0316+Page 8 of 3833(d)+, L(b))/1000 + (L1(c)+L6(c)+L11(c))×0.0301+, L6(a) × 0.0316× 0.5/1000+L16(c)×0.5×0.0301
16(f) - 17(g)	Docket No. 5098 Attachment 1C, Page 26 of 29, 16(f) to 17(g)
16(h)	Sum of Lines 16(a) through 16(g)
17(h)	Sum of Lines 17(a) through 17(g)
18(h)	=16(h)-17(h)
19(h)	Per Company's Book
20(h)	Line 19(h) ÷ 18(h)
21(a) - 25(a)	=16(h) - 20(h)
21(b)	Page 20 of 38, Line 3(a) through 3(c) / 1000
21(c)	Per Company's Book
21(d)	Line 21(b) + Line 21(c)
21(f), 22(f)	Per Company's Book
21(h)	Line21(a) + 21(d) + 21(f)
22(e)	Per Company's Book
22(h)	Line22(a) + 22(e) + 22(f) + 22(g)
23(h)	21(h)-22(h)

**Line Notes**

24(h)	Per Company's Book
25(h)	Line 24(h) ÷ 23(h)
36(a) - 52(i)	Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 21, Line 28(a)-Line 44(g)
53(j) - 70(o)	Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 21, Line 28(a)-Line 44(g)
53(q) - 67(r)	Docket No. 5098 Attachment 1C, Page 26 of 29, 38(j) to 50(k)
68(p)	=68(m) - (Page 13 of 38, Line 19(b) ÷ 1000
69(p)	=57(q)
68(q) - 69(q)	=60(p)
68(r) - 69(r)	=68(p) to 69(p) x 68(q) to 69(q)
70(r)	Sum of Lines 63(r) through 69(r)
71(t)	Page 20 of 38, Line 3(a) through 3(c) / 1000
72(t)	Page 20 of 38, Line 8(a) through 8(c) / 1000
73(t)	Page 20 of 38, Line 19(a) through 19(c) / 1000
74(t)	Page 20 of 38, Line 10(a) through 10(c) / 1000
75(t)	Sum of Lines 71(t) through 74(t)
76(t)	=58(q)
78(s)	=25(h)

**Line Notes**

79(s)	=76(t)
79(t)	78(s) - 79(s)
81(s)	Docket No. 4770, R. Rebuttal Att. 1, Sch 6-E, P2, (L51-L62)/1000]
82(s)	=64(p) - 2000
83(s)	=65(p) - (Page 2 of 38, Line 19(i) / 1000
84(s)	=66(p) - (Page 5 of 38, Line 19(e) + Page 8 of 38, Line 33(o))/1000
85(s)	=67(p) - (Page 10 of 38, Line 19(d) through 19(f) / 1000
86(s)	=68(p) - (Page 13 of 38, Line 19(c) through 19(e) / 1000
87(s)	=69(p) - (Page 17 of 38, Line 19(b) through 19(d) / 1000
88(s)	=75(t)
81(t)-82(t)	=79(t)
83(t)-88(t)	=78(s)
81(u) - 88(u)	=81(s) to 88(s) x 81(t) to 88(t)
91(u)	Sum of Lines 81(u) through 88(u)

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

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

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

Line No.			<u>Fiscal Year 2025</u> (a)	<u>In Base Rates Included In Docket No. 4770</u> (b)	<u>Amount to be Included in FY 2025 ISR</u> (c) = (a) - (b)
	<b><u>Non Discretionary Capital</u></b>				
1	Fiscal Year 2025 Proposed Non-Discretionary Capital Additions	Column (a) Section 2, Chart 18, Col 2, Column (b) - Docket No. 4770, Schedule 11-ELEC, Page 5 of 20, Line 5, Column (k).	<b>\$50,032,240</b>	<b>\$0</b>	\$50,032,240
	<b><u>Discretionary Capital</u></b>				
2	Cumulative CY 2024 Discretionary Capital ADDITIONS	Page do not print of 38, Line 4	\$609,689,179		
3	FY 2025 Discretionary Capital ADDITIONS	Section 2, Chart 18, Col 2	<u>\$50,105,261</u>		
4	Cumulative Actual Discretionary Capital ADDITIONS	Line 2 + Line 3	\$659,794,440		
5	Cumulative FY 2024 Discretionary Capital SPENDING	Page do not print of 38, Line 7	\$683,915,033		
6	FY 2025 Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	<u>\$80,893,928</u>		
7	Cumulative Actual Discretionary Capital Spending	Line 5 + Line 6	\$764,808,961		
8	Cumulative FY 2024 Approved Discretionary Capital SPENDING	Page do not print of 38, Line 10	\$685,430,536		
9	FY 2025 Approved Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	<u>\$80,893,928</u>		
10	Cumulative Actual Approved Discretionary Capital Spending	Line 8 + Line 9	\$766,324,464		
11	Cumulative Allowed Discretionary Capital Included in Rate Base	Lesser of Line 4, Line 7, or Line 10	\$659,794,440		
12	Prior Year Cumulative Allowed Discretionary Capital Included in Rate Base	Page do not print of 38, Line 11	<u>\$609,689,179</u>		
13	Total Allowed Discretionary Capital Included in Rate Base Current Year	Line 11 - Line 12	<u>\$50,105,261</u>	<b>\$0</b>	<b>\$50,105,261</b>
14	<b>Total Allowed Capital Included in Rate Base Current Year</b>	Line 1 + Line 13	<b>\$100,137,501</b>	<b>\$0</b>	<b>\$100,137,501</b>
15	Intangible Assets included in Total Allowed Discretionary Capital	Section 2, Chart 10, Column 2 note			<u>\$0</u>
16	<b>Total Allowed Discretionary Capital Included in non-Intangible Rate Base Current Year</b>	Line 14 - Line 15			<b>\$100,137,501</b>



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

Inputs				
1	Tax Rate			21.00%
<b>Gas and Distribution</b>				
2	Long Term Debt			48.350%
3	Short Term Debt			0.600%
4	Preferred Stock			0.100%
5	Debt Weighting	Lines 2+3+4		49.050%
6	Equity Weighting	1 - Line 5		50.950%
7	Long Term Debt Rate			4.620%
8	Short Term Debt Rate			1.760%
9	Cost of Debt	Line 2 / Line 5 * Line 7 + Line 3 / Line 5 * Line 8		4.585%
10	Cost of Equity			9.275%
11	Revenue WACC (pre-tax)	Line 9 * Line 5 + (Line 10 / (1 - Line 1)) * Line 6		8.2300%
12	WACC (after-tax)	(Line 9 * Line 5) + (Line 10 * Line 6)		6.975%
13	Rate Base - PPL (after purchase)	Page 2, Line 9, Column (c)	\$ 212,985,124	Fiscal Year 2025
14	Rate Base - NG (before sale)	Page 2, Line 9, Column (f)	\$ 188,635,343	Fiscal Year 2025
15	<b>Deferred Taxes / Hold Harmless</b>	<b>Lines 8 - 9</b>	<b>\$ 24,349,781</b>	Elimination of Deferred Taxes

**Distribution ROE Mechanics**

Notes:

- The sale of the business is treated as a sale of assets for income tax purposes causing the reversal of cumulative timing differences and a payment to the government of the amounts that had been recorded as deferred tax liabilities by National Grid ("NG").
- PPL does not assume the interest-free liability of ADIT from NG because NG paid this tax liability to the government as a result of the sales transaction. As such, PPL has to replace the no-cost capital with other capital. This calculation assumes that the substitute for the eliminated DTL is debt and equity in the same proportion as stated in Lines 5 and 6.
- The revenue credit for hold harmless is reflected on Line 23.
- Line 28 reflects the goodwill tax deduction needed to hold customers harmless from the increased revenue requirement due to the rate base increase from the elimination of deferred taxes. Any tax deduction lower than the amount reflected on this line will not provide enough of a tax benefit to share with customers.
- Line 29 reflects the cash tax benefit of the goodwill tax deduction and is recorded for GAAP reporting (not reflected for FERC reporting). There is not an income statement tax benefit since the goodwill tax deduction is a flip between current and deferred taxes. This amount grossed up for tax is the revenue credit reflected on Line 23.

		Post-Acquisition Results for ISR Capital Adjustments through the Date of Acquisition	Results for ISR Capital Adjustments through the Date of Acquisition as if the Acquisition did not occur	Difference	
		(a)	(b)	(c) = (a) - (b)	
16	Rate Base after Acquisition	Line 13	212,985,124	212,985,124	-
17	ADIT Adjustment	- Line 15	-	(24,349,781)	24,349,781
18	<b>Adjusted Rate Base</b>	<b>Lines 16 + 17</b>	<b>212,985,124</b>	<b>188,635,343</b>	<b>24,349,781</b>
19	Debt Return (4.576%)	Lines 18 * 5 * 9	4,789,854	4,242,249	547,606
20	Equity Return (9.275%)	Lines 18 * 6 * 10 (Line 20 / (1 - Line 1)) * Line 1	10,064,852	8,914,175	1,150,676
21	Taxes on Equity (21%)	1	2,675,467	2,369,591	305,876
22	<b>Total Unadjusted Revenue</b>	<b>Sum of Lines 19, 20, 21</b>	<b>17,530,173</b>	<b>15,526,015</b>	<b>2,004,158</b>
23	Revenue Adjustment for Fiscal Year 2025	- Line 15 * Line 11	(2,003,987)	-	(2,003,987) Note 1
24	<b>Total Revenue</b>	<b>Lines 23 + 24</b>	<b>15,526,186</b>	<b>15,526,015</b>	<b>171</b>
25	Interest Expense	Lines 18, Col (b) * 5 * 9	4,242,249	4,242,249	-
26	Tax Expense	(Lines 24 - 25) * Line 1	2,369,627	2,369,591	36
27	<b>Net Income</b>	<b>Lines 24 - 25 - 26</b>	<b>8,914,311</b>	<b>8,914,175</b>	<b>135</b>
<b>Impact of Transaction</b>					
28	Transaction-related Tax Deduction	- Line 23 * (1-Line 1) / Line 1	7,538,808		
29	Cash Tax Benefit at 21%	Line 28 * Line 1	1,583,150		
30	Cash Tax Benefit Grossed Up	Line 29 / (1-Line 1)	2,003,987		

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

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

	Post-Acquisition (a)	Prorated (b)	Post-Acquisition After Proration (c)	No Acquisition (d)	Prorated (e)	No Acquisition After Proration (f)
1 <b>Plan Year 2025</b>						
2 FY 2018	11,912,412	100%	11,912,412	12,642,481	100%	12,642,481
3 FY 2019	23,907,021	100%	23,907,021	20,939,212	100%	20,939,212
4 FY 2019 Intangible	744,152	100%	744,152	292,917	100%	292,917
5 FY 2020	38,777,816	100%	38,777,816	34,716,287	100%	34,716,287
6 FY 2021	62,061,985	100%	62,061,985	58,494,054	100%	58,494,054
7 FY 2022	37,541,011	100%	37,541,011	33,001,402	100%	33,001,402
8 FY 2023	38,040,727	100%	38,040,727	28,548,990	100%	28,548,990
9	<u>212,985,124</u>		<u>212,985,124</u> Page 1, Line 13	<u>188,635,343</u>		<u>188,635,343</u> Page 1, Line 14

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

	Residential <u>A-16 / A-60</u> (a)	Small C&I <u>C-06</u> (b)	General C&I <u>G-02</u> (c)	Large Demand <u>B-32</u> (d)	Large Demand <u>G-32</u> (e)	Lighting S-05 / S-06 <u>S-10 / S-14</u> (f)	Propulsion <u>X-01</u> (g)
(1) O&M Factor per kWh	\$0.00227	\$0.00223	\$0.00201	\$0.00101	\$0.00101	\$0.01765	\$0.00040
(2) O&M Factor per kW	n/a	n/a	n/a	\$0.06	n/a	n/a	n/a
(3) CapEx kWh Charge	\$0.00709	\$0.00595	n/a	n/a	n/a	\$0.01255	\$0.00067
(4) CapEx kW Charge	n/a	n/a	\$1.93	\$1.91	\$1.91	n/a	n/a
(5) Back-Up Service CapEx kW Charge	n/a	n/a	n/a	\$0.19	n/a	n/a	n/a

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

The Narragansett Electric Company  
Plan Year 2024 Proposed Operations & Maintenance Factors  
(for the 12 months beginning April 1, 2024)

	<u>Total</u>	<u>Residential</u>	<u>Small C&amp;I</u>	<u>General C&amp;I</u>	<u>Large Demand</u>	<u>Lighting</u>	<u>Propulsion</u>
	<u>(a)</u>	<u>A-16 / A60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	<u>S-05 / S-06</u>	<u>X-01</u>
		<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>S-10 / S-14</u>	<u>(g)</u>
(1) Plan Year 2025 Forecasted Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense	\$ 14,140,000						
(2) Operating & Maintenance Expense - Rate Year Allowance (\$000s)	\$44,205	\$22,620	\$4,919	\$7,563	\$ 7,045	\$2,036	\$22
(3) Percentage of Total	100.00%	51.17%	11.13%	17.11%	15.94%	4.61%	0.05%
(4) Allocated Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense	\$14,140,000	\$7,235,534	\$1,573,457	\$2,419,202	\$2,253,508	\$651,262	\$7,037
(5) Forecasted kWh - April 2024 through March 2025	7,355,461,607	3,187,341,542	703,673,646	1,199,342,991	2,210,918,152	36,896,441	17,288,835
(6) Proposed Vegetation Management (VM) and Inspection & Maintenance (I&M) O&M Expense Charge per kWh		\$0.00227	\$0.00223	\$0.00201	\$0.00101	\$0.01765	\$0.00040

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

The Narragansett Electric Company  
Plan Year 2025 Proposed CapEx Factors  
(for the 12 months beginning April 1, 2024)

	<u>Total</u>	<u>Residential</u>	<u>Small C&amp;I</u>	<u>General C&amp;I</u>	<u>Large Demand</u>	<u>Lighting</u>	<u>Propulsion</u>
	<u>(a)</u>	<u>A-16 / A60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	<u>S-05 / S-06</u>	<u>X-01</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1) Plan Year 2025 Capital Investment Component of Revenue Requirement Including Tax Hold Harmless Adjustment	\$ 40,721,882						
(2) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(4) Allocated Revenue Requirement	\$40,721,882	\$22,607,124	\$4,187,047	\$6,539,695	\$6,913,353	\$463,067	\$11,594
(5) Forecasted kWh - April 2024 through March 2025	7,355,461,607	3,187,341,542	703,673,646	1,199,342,991	2,210,918,152	36,896,441	17,288,835
(6) Proposed CapEx Factor - kWh charge		\$0.00709	\$0.00595	n/a	n/a	\$0.01255	\$0.00067
(7) Forecasted kW - April 2024 through March 2025				3,380,743	3,610,684		
(8) Proposed CapEx Factor - kW Charge		n/a	n/a	\$1.93	\$1.91	n/a	n/a

(1) per Section 5: Attachment 1, Page 1, Line (15), Column (b) plus Line (17), Column (b):							
Total Capital Investment Component of Revenue Requirement					\$ 42,725,869		
Tax Hold Harmless Adjustment					\$ (2,003,987)		
Total Capital Investment Component of Revenue Requirement Including Tax Hold Harmless Adjustment					\$ 40,721,882		
(2) R.I.P.U.C. 4770, Compliance Attachment 6 (August 16, 2018), (Schedule 1A), Page 1, Line 9							
(3) Line (2), Columns (b) through (g) ÷ Line (2) Total							
(4) Line (1) x Line (3)							
(5) per Company forecasts							
(6) For non demand-based rate classes, Line (4) ÷ Line (5), truncated to 5 decimal places							
(7) per Company forecasts							
(8) For demand-based rate classes, Line (4) ÷ Line (7), truncated to 2 decimal places							
Note: charges apply to kW>10 for rate class G-02 and kW>200 for rate class B-32/G-32							

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

Large Demand  
B-32

Operations & Maintenance Factors

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

CapEx Factors

(5)	Proposed CapEx kW Factor Charge	\$1.91
(6)	Proposed Discounted CapEx kW Factor Charge	\$0.19

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



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

Monthly kWh	Rates Effective October 1, 2023				Proposed Rates Effective April 1, 2024				Increase (Decrease) % of Total Bill				Percentage of Customers					
	Delivery Services (b)	Supply Services (c)	Low-Income Discount (d) = (b) + (c) + (e) + (f)	Total (g) = (b) + (c) + (d)	Delivery Services (b)	Supply Services (c)	Low-Income Discount (d) = (b) + (c) + (e) + (f)	Total (g) = (b) + (c) + (d)	Delivery Services (b)	Supply Services (c)	GET (h) = (g) - (b) - (c)	GET (i) = (g) - (b) - (c)		GET (j) = (i) - (h)	Total (k) = (g) - (b) - (c) - (j)			
150	\$38.08	\$27.19	(\$13.82)	\$44.45	\$1.73	\$43.16	(\$13.81)	\$41.43	\$1.73	\$43.16	\$0.00	\$0.00	\$0.00	0.0%	0.0%	0.0%	0.0%	32.1%
300	\$45.35	\$54.39	(\$24.94)	\$74.80	\$3.12	\$77.92	(\$24.92)	\$54.76	\$3.12	\$77.88	(\$0.04)	\$0.00	(\$0.04)	-0.1%	0.0%	-0.1%	0.0%	15.4%
400	\$56.86	\$72.52	(\$32.35)	\$97.03	\$4.04	\$101.07	(\$32.33)	\$69.97	\$4.04	\$101.01	(\$0.06)	\$0.00	(\$0.06)	-0.1%	0.0%	-0.1%	0.0%	12.5%
500	\$68.37	\$90.65	(\$39.70)	\$119.26	\$4.97	\$124.23	(\$39.73)	\$124.17	\$4.97	\$124.17	(\$0.00)	\$0.00	(\$0.00)	0.0%	0.0%	0.0%	0.0%	9.6%
600	\$79.88	\$108.77	(\$47.10)	\$141.49	\$5.90	\$147.39	(\$47.14)	\$141.40	\$5.89	\$147.29	(\$0.09)	\$0.00	(\$0.01)	-0.1%	0.0%	-0.1%	0.0%	7.2%
700	\$91.39	\$126.90	(\$54.57)	\$163.72	\$6.82	\$170.54	(\$54.54)	\$163.62	\$6.82	\$170.44	(\$0.10)	\$0.00	(\$0.10)	-0.1%	0.0%	-0.1%	0.0%	16.4%
1,200	\$148.95	\$217.55	(\$91.63)	\$274.87	\$11.45	\$286.32	(\$91.57)	\$274.71	\$11.45	\$286.16	(\$0.16)	\$0.00	(\$0.16)	-0.1%	0.0%	-0.1%	0.0%	5.2%
2,000	\$241.05	\$362.58	(\$150.91)	\$452.72	\$18.86	\$471.58	(\$150.81)	\$452.44	\$18.85	\$471.29	(\$0.28)	\$0.00	(\$0.28)	-0.1%	0.0%	-0.1%	0.0%	1.6%

Rates Effective October 1, 2023 (w)

(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.0245
(6) Capital Expenditure Charge	\$0.0016
(7) CAPX Recession Factor	\$0.0010
(8) Rate of Return Adjustment Factor	\$0.0031
(9) Reserve Adjustment Factor	\$0.0076
(10) Seasonal Adjustment Factor	\$0.0094
(11) Storm Fund Replacement Factor	\$0.0078
(12) Average Management Adjustment Factor	\$0.0005
(13) Performance Incentive Factor	\$0.0000
(14) Low-Income Discount Recovery Factor	\$0.0000
(15) Long-term Contracting for Renewable Energy Charge	\$0.00660
(16) Net Metering Charge	\$0.00628
(17) Base Transmission Charge	\$0.03115
(18) Transmission Adjustment Factor	\$0.00183
(19) Transmission Uncollectible Factor	\$0.00044
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986
(23) Last Resort Service Base Charge	\$0.16525
(24) LRS Adjustment Factor	\$0.00388
(25) LRS Administrative Cost Adjustment Factor	\$0.00383
(26) Renewable Energy Standard Charge	\$0.00833

List Item on Bill

(27) Customer Charge	\$6.00
(28) LIHEAP Enhancement Charge	\$0.79
(29) RE Growth Program	\$4.02
(30) Transmission Charge	\$0.03342
(31) Distribution Energy Charge	\$0.05875
(32) Transition Charge	\$0.00021
(33) Energy Efficiency Programs	\$0.00986
(34) Renewable Energy Distribution Charge	\$0.01288
(35) Supply Services Energy Charge	\$0.18129
(36) Discount percentage	25%

Proposed Rates Effective April 1, 2024 (x)

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02
Distribution Charge	\$0.04580
Distribution Energy Charge	\$0.0245
Distribution Energy Charge	\$0.0016
Distribution Energy Charge	\$0.0010
Distribution Energy Charge	\$0.0031
Distribution Energy Charge	\$0.0076
Distribution Energy Charge	\$0.0094
Distribution Energy Charge	\$0.0078
Distribution Energy Charge	\$0.0005
Distribution Energy Charge	\$0.0000
Renewable Energy Distribution Charge	\$0.00660
Transmission Charge	\$0.03115
Transition Charge	\$0.00044
Transition Charge	\$0.00000
Energy Efficiency Programs	\$0.00021
Supply Services Energy Charge	\$0.16525
Supply Services Energy Charge	\$0.00388
Supply Services Energy Charge	\$0.00383
Supply Services Energy Charge	\$0.00833

Rates Effective October 1, 2023 (w)

(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.0245
(6) Capital Expenditure Charge	\$0.0016
(7) CAPX Recession Factor	\$0.0010
(8) Rate of Return Adjustment Factor	\$0.0031
(9) Reserve Adjustment Factor	\$0.0076
(10) Seasonal Adjustment Factor	\$0.0094
(11) Storm Fund Replacement Factor	\$0.0078
(12) Average Management Adjustment Factor	\$0.0005
(13) Performance Incentive Factor	\$0.0000
(14) Low-Income Discount Recovery Factor	\$0.0000
(15) Long-term Contracting for Renewable Energy Charge	\$0.00660
(16) Net Metering Charge	\$0.00628
(17) Base Transmission Charge	\$0.03115
(18) Transmission Adjustment Factor	\$0.00183
(19) Transmission Uncollectible Factor	\$0.00044
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986
(23) Last Resort Service Base Charge	\$0.16525
(24) LRS Adjustment Factor	\$0.00388
(25) LRS Administrative Cost Adjustment Factor	\$0.00383
(26) Renewable Energy Standard Charge	\$0.00833

List Item on Bill

(27) Customer Charge	\$6.00
(28) LIHEAP Enhancement Charge	\$0.79
(29) RE Growth Program	\$4.02
(30) Transmission Charge	\$0.03342
(31) Distribution Energy Charge	\$0.05875
(32) Transition Charge	\$0.00021
(33) Energy Efficiency Programs	\$0.00986
(34) Renewable Energy Distribution Charge	\$0.01288
(35) Supply Services Energy Charge	\$0.18129
(36) Discount percentage	25%

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006 effective 10/1/2023  
Column (x) Line (b) per Section 6, Page 1, Line (b), Column (b), Line (7) per Section 6, Page 1, Line (b), Column (b), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006 effective 10/1/2023



The Narragansett Electric Company  
Calculation of Monthly Typical Bill  
Total Bill Impact of Proposed  
Rates Applicable to A-40 Rate Customers

Monthly kWh	Rates Effective October 1, 2023				Proposed Rates Effective April 1, 2024				Increase (Decrease) % of Total Bill				Percentage of Customers		
	Delivery Services (b)	Supply Services (c)	Low-Income Discount (d) = (b)+(c) x .30	Total (e) = (b)+(c)+(d)	Delivery Services (f)	Supply Services (g)	Low-Income Discount (h) = (f)+(g) x .30	Total (i) = (f)+(g)+(h)	Delivery Services (j) = (f)-(b)+(g)-(c)	Supply Services (k) = (g)-(c)	GET (l) = (i)-(j)	Total (m) = (k)+(l)+(j)		GET (n) = (m)-(j)-(l)	Total (o) = (m)-(j)-(l)
150	\$38.08	\$27.19	(\$16.58)	\$38.69	\$38.67	\$27.19	(\$16.57)	\$38.28	(\$0.02)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	32.1%
300	\$45.35	\$54.39	(\$29.92)	\$69.82	\$29.91	\$45.29	(\$29.90)	\$72.69	(\$0.04)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	15.4%
400	\$56.86	\$72.52	(\$38.81)	\$90.57	\$37.77	\$56.78	(\$38.79)	\$90.51	(\$0.06)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	12.5%
500	\$68.37	\$90.65	(\$47.71)	\$111.31	\$46.64	\$68.28	(\$47.68)	\$115.89	(\$0.06)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	9.6%
600	\$79.88	\$108.77	(\$56.60)	\$132.05	\$55.50	\$79.77	(\$56.50)	\$137.48	(\$0.07)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	7.2%
700	\$91.39	\$126.90	(\$65.49)	\$152.80	\$63.37	\$91.26	(\$65.45)	\$159.07	(\$0.09)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	16.4%
1,200	\$148.95	\$217.55	(\$109.95)	\$256.55	\$106.69	\$148.73	(\$109.88)	\$256.40	(\$0.15)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	5.2%
2,000	\$241.05	\$362.58	(\$181.09)	\$422.54	\$176.61	\$240.67	(\$180.98)	\$422.27	(\$0.27)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	1.6%

Rates Effective October 1, 2023 (w)

(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.0245
(6) Capital Expenditure Charge	\$0.0016
(7) CAPEX Acceleration Factor	\$0.0010
(8) Rate of Return Adjustment Factor	(\$0.0151)
(9) Reserve Adjustment Factor	\$0.0076
(10) Seasonal Adjustment Factor	(\$0.00394)
(11) Storm Fund Replacement Factor	\$0.00788
(12) Average Management Adjustment Factor	\$0.0005
(13) Performance Incentive Factor	\$0.0000
(14) Low-Income Discount Recovery Factor	\$0.0000
(15) Long-term Contracting for Renewable Energy Charge	\$0.00660
(16) Net Metering Charge	\$0.00628
(17) Base Transmission Charge	\$0.03115
(18) Transmission Adjustment Factor	\$0.00183
(19) Transmission Uncollectible Factor	\$0.00044
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00021
(22) Energy Efficiency Program Charge	\$0.00986
(23) Last Resort Service Base Charge	\$0.16525
(24) LRS Adjustment Factor	\$0.00388
(25) LRS Administrative Cost Adjustment Factor	\$0.00383
(26) Renewable Energy Standard Charge	\$0.00833

Rates Effective April 1, 2024 (x)

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02
Distribution Charge	\$0.04580
Operating & Maintenance Expense Charge	\$0.0227
Capital Expenditure Charge	\$0.0016
CAPEX Acceleration Factor	\$0.0010
Rate of Return Adjustment Factor	(\$0.0151)
Reserve Adjustment Factor	\$0.0076
Seasonal Adjustment Factor	(\$0.00394)
Storm Fund Replacement Factor	\$0.00788
Average Management Adjustment Factor	\$0.0005
Performance Incentive Factor	\$0.0000
Low-Income Discount Recovery Factor	\$0.0000
Long-term Contracting for Renewable Energy Charge	\$0.00660
Net Metering Charge	\$0.00628
Base Transmission Charge	\$0.03115
Transmission Adjustment Factor	\$0.00183
Transmission Uncollectible Factor	\$0.00044
Base Transition Charge	\$0.00000
Transition Adjustment	\$0.00021
Energy Efficiency Programs	\$0.00986
Last Resort Service Base Charge	\$0.16525
LRS Adjustment Factor	\$0.00388
LRS Administrative Cost Adjustment Factor	\$0.00383
Renewable Energy Standard Charge	\$0.00833

List Item on Bill

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02
Transmission Charge	\$0.03342
Distribution Energy Charge	\$0.05875
Transition Charge	\$0.00021
Energy Efficiency Programs	\$0.00986
Renewable Energy Distribution Charge	\$0.01288
Supply Services Energy Charge	\$0.18129
Discount percentage	30%

Line Item on Bill	Line Item on Bill
Customer Charge	Customer Charge
LIHEAP Enhancement Charge	LIHEAP Enhancement Charge
RE Growth Program	RE Growth Program
Distribution Energy Charge	Distribution Energy Charge
Renewable Energy Distribution Charge	Renewable Energy Distribution Charge
Transmission Charge	Transmission Charge
Transition Charge	Transition Charge
Energy Efficiency Programs	Energy Efficiency Programs
Supply Services Energy Charge	Supply Services Energy Charge

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005, effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 10/1/2023.  
Column (x) per Section 6, Page 1, Line (1), Column (6), Page 1, Line (3), Column (6), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005, effective 10/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 10/1/2023.



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

kW	Monthly Power Hours Use kWh	Rates Effective October 1, 2023				Proposed Rates Effective April 1, 2024				Increase (Decrease) % of Total Bill			
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Delivery Services (f) = (b) - (b)	Supply Services (g) = (c) - (c)	GET (h) = (d) - (d)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (f)	Supply Services (k) = (g) - (g)	GET (l) = (h) - (h)	Total (m) = (j) + (k) + (l)
20	200	\$536.34	\$695.52	\$52.16	\$1,304.02	\$538.28	\$695.52	\$52.24	\$1,306.04	\$1.94	\$0.00	\$0.08	\$2.02
50	500	\$1,205.54	\$1,738.80	\$122.68	\$3,067.02	\$1,214.14	\$1,738.80	\$123.04	\$3,075.98	\$8.60	\$0.00	\$0.36	\$8.96
100	2000	\$2,287.54	\$3,477.60	\$240.21	\$6,005.35	\$2,307.24	\$3,477.60	\$241.04	\$6,025.88	\$19.70	\$0.00	\$0.83	\$20.53
150	3000	\$3,369.54	\$5,216.40	\$357.75	\$8,943.69	\$3,400.34	\$5,216.40	\$359.03	\$8,975.77	\$30.80	\$0.00	\$1.28	\$32.08
20	300	\$637.24	\$1,043.28	\$70.02	\$1,750.54	\$638.90	\$1,043.28	\$70.09	\$1,752.27	\$1.66	\$0.00	\$0.07	\$1.73
50	300	\$1,407.79	\$2,608.20	\$167.33	\$4,183.32	\$1,415.69	\$2,608.20	\$167.66	\$4,191.55	\$18.30	\$0.00	\$0.33	\$19.06
100	300	\$2,692.04	\$5,216.40	\$329.52	\$8,237.96	\$2,710.34	\$5,216.40	\$330.28	\$8,257.02	\$18.30	\$0.00	\$0.76	\$19.06
150	300	\$3,976.29	\$7,824.60	\$491.70	\$12,292.59	\$4,004.99	\$7,824.60	\$492.90	\$12,322.49	\$28.70	\$0.00	\$1.20	\$29.90
20	400	\$718.14	\$1,391.04	\$87.88	\$2,197.06	\$719.52	\$1,391.04	\$87.94	\$2,198.50	\$1.38	\$0.00	\$0.06	\$1.44
50	400	\$1,610.04	\$3,477.60	\$211.99	\$5,299.63	\$1,617.24	\$3,477.60	\$212.29	\$5,307.13	\$7.20	\$0.00	\$0.30	\$7.50
100	400	\$3,096.54	\$6,955.20	\$418.82	\$10,470.56	\$3,113.44	\$6,955.20	\$419.53	\$10,488.17	\$16.90	\$0.00	\$0.71	\$17.61
150	400	\$4,583.04	\$10,432.80	\$625.66	\$15,641.50	\$4,609.64	\$10,432.80	\$626.77	\$15,669.21	\$26.60	\$0.00	\$1.11	\$27.71
20	500	\$799.04	\$1,738.80	\$105.74	\$2,643.58	\$800.14	\$1,738.80	\$105.79	\$2,644.73	\$1.10	\$0.00	\$0.05	\$1.15
50	500	\$1,812.29	\$4,347.00	\$256.64	\$6,415.93	\$1,818.79	\$4,347.00	\$256.91	\$6,422.70	\$6.50	\$0.00	\$0.27	\$6.77
100	500	\$3,501.04	\$8,694.00	\$508.13	\$12,703.17	\$3,516.54	\$8,694.00	\$508.77	\$12,719.31	\$15.50	\$0.00	\$0.64	\$16.14
150	500	\$5,189.79	\$13,041.00	\$759.62	\$18,990.41	\$5,214.29	\$13,041.00	\$760.64	\$19,015.93	\$24.50	\$0.00	\$1.02	\$25.52
20	600	\$879.94	\$2,086.56	\$123.60	\$3,090.10	\$880.76	\$2,086.56	\$123.64	\$3,090.96	\$0.82	\$0.00	\$0.04	\$0.86
50	600	\$2,014.54	\$5,216.40	\$301.29	\$7,532.23	\$2,020.34	\$5,216.40	\$301.53	\$7,538.27	\$5.80	\$0.00	\$0.24	\$6.04
100	600	\$3,905.54	\$10,432.80	\$597.43	\$14,935.77	\$3,919.64	\$10,432.80	\$598.02	\$14,950.46	\$14.10	\$0.00	\$0.59	\$14.69
150	600	\$5,796.54	\$15,649.20	\$893.57	\$22,339.31	\$5,818.94	\$15,649.20	\$894.51	\$22,362.65	\$22.40	\$0.00	\$0.94	\$23.34

Line Item on Bill

Rates Effective October 1, 2023

Rates Effective April 1, 2024

Line Item	October 1, 2023	April 1, 2024	Change
(1) Distribution Customer Charge	\$145.00	\$145.00	\$0.00
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	\$0.00
(3) Renewable Energy Growth Program Charge	\$63.55	\$63.55	\$0.00
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90	\$0.00
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.68	\$1.93	\$0.25
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476	\$0.00
(7) Operating & Maintenance Expense Charge	\$0.00215	\$0.00215	\$0.00
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016	\$0.00
(9) CapEx Reconciliation Factor	(\$0.00140)	(\$0.00140)	\$0.00
(10) Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076	\$0.00
(11) Pension Adjustment Factor	(\$0.00394)	(\$0.00394)	\$0.00
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	\$0.00
(13) Acreage Management Adjustment Factor	\$0.00065	\$0.00065	\$0.00
(14) Performance Incentive Factor	\$0.00000	\$0.00000	\$0.00
(15) Low Income Discount Recovery Factor	\$0.00262	\$0.00262	\$0.00
(16) Long-term Contracting for Renewable Energy Charge	\$0.00660	\$0.00660	\$0.00
(17) Net Metering Charge	\$0.00628	\$0.00628	\$0.00
(18) Transmission Demand Charge	\$4.97	\$4.97	\$0.00
(19) Base Transmission Charge	\$0.01011	\$0.01011	\$0.00
(20) Transmission Adjustment Factor	(\$0.00594)	(\$0.00594)	\$0.00
(21) Transmission Uncollectible Factor	\$0.00029	\$0.00029	\$0.00
(22) Base Transition Charge	\$0.00000	\$0.00000	\$0.00
(23) Transition Adjustment	\$0.00021	\$0.00021	\$0.00
(24) Energy Efficiency Program Charge	\$0.00986	\$0.00986	\$0.00
(25) Last Resort Service Base Charge	\$0.15015	\$0.15015	\$0.00
(26) LRS Adjustment Factor	\$0.00265	\$0.00265	\$0.00
(27) LRS Administrative Cost Adjustment Factor	\$0.00375	\$0.00375	\$0.00
(28) Renewable Energy Standard Charge	\$0.00833	\$0.00833	\$0.00
(29) Customer Charge	\$145.00	\$145.00	\$0.00
(30) LIHEAP Enhancement Charge	\$0.79	\$0.79	\$0.00
(31) RE Growth Program	\$63.55	\$63.55	\$0.00
(32) Transmission Adjustment	\$0.00446	\$0.00446	\$0.00
(33) Distribution Energy Charge	\$0.01304	\$0.01290	(\$0.00014)
(34) Distribution Demand Charge	\$8.58	\$8.83	\$0.25
(35) Transmission Demand Charge	\$4.97	\$4.97	\$0.00
(36) Energy Efficiency Programs	\$0.00021	\$0.00021	\$0.00
(37) Energy Efficiency Programs	\$0.00986	\$0.00986	\$0.00
(38) Renewable Energy Distribution Charge	\$0.01288	\$0.01288	\$0.00
(39) Supply Services Energy Charge	\$0.17388	\$0.17388	\$0.00

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



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\_\_\_\_\_  
Andrew S. Marcaccio, Esq.

March 27, 2024

Date

**Docket No. 23-48-EL – RI Energy’s Electric ISR Plan FY 2025  
Service List as of 2/28/2024**

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\_\_\_\_\_  
Andrew S. Marcaccio, Esq.

March 27, 2024

Date

**Docket No. 24-08-EL – Narragansett Electric Co. d/b/a Rhode Island Energy  
– 2024 Renewable Energy Standard Factor Filing  
Service List updated 2/28/2024**

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\_\_\_\_\_  
Andrew S. Marcaccio, Esq.

March 27, 2024

Date

**Rhode Island Energy – 2024 Annual Retail Rate Filing - Docket No. 24-07-EL  
Service List Updated 2/29/2024**

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Certificate of Service

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

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



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Andrew S. Marcaccio, Esq.

March 27, 2024

Date

**Docket No. 24-04-EL – Narragansett Electric Co. d/b/a Rhode Island Energy  
– Last Resort Service Rates (for effect 4/1/24)  
Service List updated 2/29/2024**

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