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August 11, 2025

VIA ELECTRONIC MAIL AND HAND DELIVERY

Stephanie De La Rosa, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket No. 25-23-REG – The Narragansett Electric Company d/b/a Rhode Island Energy
2025 Renewable Energy Growth Program Reconciliation Factor Filing
Responses to Division Data Requests – Set 1**

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company” or “Rhode Island Energy”), attached please find the Company’s responses to the Division of Public Utilities and Carrier’s First Set of Data Requests in the above-referenced matter.

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

Sincerely,

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

Andrew S. Marcaccio

Enclosures

cc: Docket No. 25-23-EL Service List

Division 1-1

Request:

Pages 15 and 16 of Witness Blazunas's testimony describe certain adjustments made to the meter revenue requirement calculations related to the company ownership change in 2022. These adjustments were not made to the billing system revenue requirements. Please provide an explanation for why the "acquisition adjustment" did not apply to the billing system calculations.

Response:

The acquisition adjustment is applicable to the billing system revenue requirements and its exclusion from the calculation of the billing system revenue requirement was in error. Please see Attachment DIV 1-1-1, which presents a corrected version of Schedule NECO-3A. The inclusion of the acquisition adjustment results in a cumulative revenue requirement increase of \$21,160.¹ This amount, however, is entirely offset by a hold harmless credit.² This credit holds harmless Rhode Island customers from any impacts of the acquisition as agreed to by PPL Rhode Island Holdings, LLC in the transaction approval proceeding before the Division of Public Utilities and Carriers in Docket No. D-21-09. Hence, the inclusion of this acquisition adjustment does not result in a change to the Company's billing system revenue requirement used in the development of the RE Growth Reconciliation Factor.

In the preparation of this response, the Company has determined that it failed to include a hold harmless credit as a component of the acquisition adjustment in the calculation of the meter revenue requirement. Please see Attachment DIV 1-1-2, which presents a corrected version of Schedule NECO-3B. The Company has determined that it overstated its meter revenue requirement by the following amounts for Program Year 2022 (i.e., April 2022 through March 2023), Program Year 2023 (i.e., April 2023 through March 2024), and Program Year 2024 (i.e., April 2024 through March 2025):

- Program Year 2022 (April 2022 – March 2023): \$1,201
- Program Year 2023 (April 2023 – March 2024): \$2,326
- Program Year 2024 (April 2024 – March 2025): \$2,056

Please see Attachment DIV 1-1-3, which presents a corrected version of Schedule NECO-2. The Company has corrected the Program Year 2024 (i.e., April 2024 – March 2025) meter revenue requirement to reflect the hold harmless credit.³ With respect to the hold harmless credit

¹ Please see Attachment DIV 1-1-1, Page 1 of 20, Column (h).

² Please see Attachment DIV 1-1-1, Page 1 of 20, Column (c).

³ Please see Attachment DIV 1-1-3, Page 3 of 5, Line (16).

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amounts for Program Year 2022 (i.e., April 2022 through March 2023) and Program Year 2023 (i.e., April 2023 through March 2024), the Company proposes to return them to customers as one-time adjustments in this filing, including interest at the customer deposit rate.⁴ For the hold harmless credit for the 2022 Program Year (i.e., April 2022 – March 2023), the one-time adjustment is equal to the hold harmless credit plus interest at the customer deposit rate for the period October 2022 through September 2025 (i.e., beginning with the first month in which the 2022 Program Year (i.e., April 2022 – March 2023) was recovered via the RE Growth Factor and ending with the last month before the hold harmless credit will be incorporated in the meter revenue requirement via the RE Growth Reconciliation Factor proposed to take effect October 1, 2025). For the hold harmless credit for the 2023 Program Year (i.e., April 2023 – March 2024), the one-time adjustment is equal to the hold harmless credit plus interest at the customer deposit rate for the period October 2023 through September 2025 (i.e., beginning with the first month in which the 2023 Program Year (i.e., April 2023 – March 2024) was recovered via the RE Growth Factor and ending with the last month before the hold harmless credit will be incorporated in the meter revenue requirement via the RE Growth Reconciliation Factor proposed to take effect October 1, 2025).

Please see Attachment DIV 1-1-4, which presents a corrected version of Schedule NECO-1 based on the changes described above. Please also see Attachment DIV 1-1-5, which presents a corrected version of Schedule NECO 4. The RE Growth Reconciliation Factors as-filed versus as-corrected are provided in Table 1 below:

⁴ Please see Attachment DIV 1-1-3, Page 3 of 5, Lines (17) and (18).

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 25-23-REG
In Re: 2025 Renewable Energy Growth Program
Reconciliation Factor Filing
Responses to Division's First Set of Data Requests
Issued July 21, 2025

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	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Table 1: Corrected Versus As-Filed RE Growth Factors							
	As-Filed	A-16/A-60	C-06	G-02	B-32 / G-32	S-05 / S-06 / S-10 / S-14	X-01
(1)	Currently effective RE Growth Factor (Costs for Program Year Ending March 2026)	\$ 3.27	\$ 5.01	\$ 51.38	\$ 426.82	\$ 0.30	\$ 750.50
(2)	Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2025)	\$ (0.05)	\$ (0.07)	\$ (0.85)	\$ (7.26)	\$ -	\$ (12.40)
(3)	Proposed Combined RE Growth Factor	\$ 3.22	\$ 4.94	\$50.53	\$ 419.56	\$ 0.30	\$738.10
	Corrected	A-16/A-60	C-06	G-02	B-32 / G-32	S-05 / S-06 / S-10 / S-14	X-01
(4)	Currently effective RE Growth Factor (Costs for Program Year Ending March 2026)	\$ 3.27	\$ 5.01	\$ 51.38	\$ 426.82	\$ 0.30	\$ 750.50
(5)	Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2025)	(\$0.05)	(\$0.08)	(\$0.86)	(\$7.34)	\$0.00	(\$12.55)
(6)	Proposed Combined RE Growth Factor	\$ 3.22	\$ 4.93	\$50.52	\$ 419.48	\$ 0.30	\$737.95
	Corrected Vs. As-Filed	A-16/A-60	C-06	G-02	B-32 / G-32	S-05 / S-06 / S-10 / S-14	X-01
(7)	Currently effective RE Growth Factor (Costs for Program Year Ending March 2026)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8)	Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2025)	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.08)	\$ -	\$ (0.15)
(9)	Proposed Combined RE Growth Factor	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.08)	\$ -	\$ (0.15)

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

	Program Year Ending March 31,	Annual Revenue Requirement Post-Acquisition	Hold Harmless Credit	Annual Revenue Requirement Post-Acquisition with Hold Harmless Credit	Filed Annual Revenue Requirement	Difference relates to Deferred Tax Proration	Annual Revenue Requirement Pre-Acquisition	Rate Increase due to Acquisition
	(a)	(b)	(c) = - (h)	(d) = (b) + (c)	(e)	(f) = (d) - (e)	(g)	(h) = (b) - (g)
(1)	2017	\$92,680		\$92,680	\$92,326	\$354	\$92,680	\$0
(2)	2018	\$87,755		\$87,755	\$87,741	\$14	\$87,755	\$0
(3)	2019	\$146,136		\$146,136	\$146,075	\$61	\$146,136	\$0
(4)	2020	\$360,504		\$360,504	\$360,352	\$152	\$360,504	\$0
(5)	2021	\$336,296		\$336,296	\$336,147	\$149	\$336,296	\$0
(6)	2022	\$312,259		\$312,259	\$312,184	\$75	\$312,259	\$0
(7)	4/1/2022-5/25/2022	\$45,202		\$45,202	\$45,232	(\$30)	\$45,202	\$0
(8)	5/26/2022-3/31/2023	\$259,659	(\$11,547)	\$248,112	\$248,280	(\$168)	\$248,112	\$11,547
(9)	2024	\$228,157	(\$7,076)	\$221,081	\$221,229	(\$148)	\$221,081	\$7,076
(10)	2025	\$208,797	(\$2,523)	\$206,274	\$206,423	(\$149)	\$206,274	\$2,523
(11)	2026	\$154,519	(\$14)	\$154,505	\$154,625	(\$120)	\$154,505	\$14
(12)						<u>\$190</u>		<u>\$21,160</u>

(b) Pages 2 thru 4, Column (j)

(e) Docket 25-23-REG Filed June 30, 2025

(g) Represents the annual revenue requirement absent the acquisition.

Lines (7) and (8) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition described as follows. 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.

Line (12), Col (f) = Sum of Lines (1) thru (11), Col (f) = Deferred Tax Proration was added to the file

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

	Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Deferred Tax Proration Adjustment (e)	Excess Deferred Taxes (f)	End of Month Rate Base (g) = sum of (c) thru (f)	Pre Tax Rate of Return (h)	Return & Taxes (i)=(g)x(h) x(1/12)	Amortization (j)	Monthly Revenue Requirement (k)=(i)+(j)
(1)	Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$3,649	\$0	\$364,482	9.68%	\$2,942	\$2,623	\$5,565
(2)	May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$3,649	\$0	\$358,929	9.68%	\$2,897	\$5,247	\$8,144
(3)	Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$3,649	\$0	\$353,376	9.68%	\$2,852	\$5,247	\$8,099
(4)	Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$3,649	\$0	\$347,822	9.68%	\$2,807	\$5,247	\$8,054
(5)	Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$3,649	\$0	\$342,270	9.68%	\$2,762	\$5,247	\$8,009
(6)	Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$3,649	\$0	\$336,717	9.68%	\$2,717	\$5,247	\$7,964
(7)	Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$3,649	\$0	\$331,164	9.68%	\$2,673	\$5,247	\$7,920
(8)	Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$3,649	\$0	\$325,611	9.68%	\$2,628	\$5,247	\$7,875
(9)	Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$3,649	\$0	\$320,058	9.68%	\$2,583	\$5,247	\$7,830
(10)	Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$3,649	\$0	\$314,505	9.68%	\$2,538	\$5,247	\$7,785
(11)	Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$3,649	\$0	\$308,952	9.68%	\$2,493	\$5,247	\$7,740
(12)	Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$3,649	\$0	\$303,399	9.68%	\$2,449	\$5,247	\$7,696
(13)	Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$150	\$0	\$294,347	9.68%	\$2,376	\$5,247	\$7,623
(14)	May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$150	\$0	\$288,794	9.68%	\$2,331	\$5,247	\$7,578
(15)	Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$150	\$0	\$283,241	9.68%	\$2,286	\$5,247	\$7,533
(16)	Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$150	\$0	\$277,689	9.68%	\$2,241	\$5,247	\$7,488
(17)	Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$150	\$0	\$272,136	9.68%	\$2,196	\$5,247	\$7,443
(18)	Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$150	\$0	\$266,583	9.68%	\$2,151	\$5,247	\$7,398
(19)	Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$150	\$0	\$261,029	9.68%	\$2,107	\$5,247	\$7,354
(20)	Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$150	\$0	\$255,476	9.68%	\$2,062	\$5,247	\$7,309
(21)	Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$150	\$0	\$249,923	9.68%	\$2,017	\$5,247	\$7,264
(22)	Jan-18	\$440,739	(\$112,808)	\$327,931	(\$50,226)	\$150	(\$33,362)	\$244,493	8.41%	\$1,713	\$5,247	\$6,960
(23)	Feb-18	\$440,739	(\$118,055)	\$322,684	(\$50,409)	\$150	(\$33,362)	\$239,063	8.41%	\$1,675	\$5,247	\$6,922
(24)	Mar-18	\$440,739	(\$123,302)	\$317,437	(\$50,593)	\$150	(\$33,362)	\$233,632	8.41%	\$1,637	\$5,247	\$6,884
(25)	Apr-18	\$440,739	(\$128,549)	\$312,190	(\$50,777)	\$100	(\$33,362)	\$228,151	8.41%	\$1,599	\$5,247	\$6,846
(26)	May-18	\$440,739	(\$133,796)	\$306,943	(\$50,960)	\$100	(\$33,362)	\$222,721	8.41%	\$1,561	\$5,247	\$6,808
(27)	Jun-18	\$440,739	(\$139,043)	\$301,696	(\$51,144)	\$100	(\$33,362)	\$217,290	8.41%	\$1,523	\$5,247	\$6,770
(28)	Jul-18	\$440,739	(\$144,289)	\$296,449	(\$51,328)	\$100	(\$33,362)	\$211,859	8.41%	\$1,485	\$5,247	\$6,732
(29)	Aug-18	\$440,739	(\$149,536)	\$291,202	(\$51,511)	\$100	(\$33,362)	\$206,429	8.41%	\$1,447	\$5,247	\$6,694
(30)	Sep-18	\$440,739	(\$154,783)	\$285,956	(\$51,695)	\$100	(\$33,362)	\$200,999	8.23%	\$1,379	\$5,247	\$6,626
(31)	Oct-18	\$440,739	(\$160,030)	\$280,709	(\$51,879)	\$100	(\$33,362)	\$195,568	8.23%	\$1,341	\$5,247	\$6,588
(32)	Nov-18	\$440,739	(\$165,277)	\$275,462	(\$52,062)	\$100	(\$33,362)	\$190,138	8.23%	\$1,304	\$5,247	\$6,551
(33)	Dec-18	\$440,739	(\$170,524)	\$270,215	(\$52,246)	\$100	(\$33,362)	\$184,707	8.23%	\$1,267	\$5,247	\$6,514
(34)	Jan-19	\$1,777,094	(\$183,725)	\$1,593,368	(\$54,657)	\$2,574	(\$33,362)	\$1,507,924	8.23%	\$10,342	\$13,201	\$23,543
(35)	Feb-19	\$1,777,094	(\$204,881)	\$1,572,212	(\$59,295)	\$2,574	(\$33,362)	\$1,482,130	8.23%	\$10,165	\$21,156	\$31,321
(36)	Mar-19	\$1,777,094	(\$226,037)	\$1,551,056	(\$63,933)	\$2,574	(\$33,362)	\$1,456,336	8.23%	\$9,988	\$21,156	\$31,144
(37)	Apr-19	\$1,777,094	(\$247,193)	\$1,529,901	(\$67,929)	\$1,849	(\$33,362)	\$1,430,459	8.23%	\$9,811	\$21,156	\$30,967
(38)	May-19	\$1,777,094	(\$268,349)	\$1,508,745	(\$71,281)	\$1,849	(\$33,362)	\$1,405,951	8.23%	\$9,642	\$21,156	\$30,798
(39)	Jun-19	\$1,777,094	(\$289,505)	\$1,487,589	(\$74,634)	\$1,849	(\$33,362)	\$1,381,443	8.23%	\$9,475	\$21,156	\$30,631
(40)	Jul-19	\$1,777,094	(\$310,661)	\$1,466,433	(\$77,986)	\$1,849	(\$33,362)	\$1,356,935	8.23%	\$9,306	\$21,156	\$30,462
(41)	Aug-19	\$1,777,094	(\$331,816)	\$1,445,277	(\$81,339)	\$1,849	(\$33,362)	\$1,332,426	8.23%	\$9,138	\$21,156	\$30,294
(42)	Sep-19	\$1,777,094	(\$352,972)	\$1,424,121	(\$84,691)	\$1,849	(\$33,362)	\$1,307,918	8.23%	\$8,970	\$21,156	\$30,126
(43)	Oct-19	\$1,777,094	(\$374,128)	\$1,402,965	(\$88,045)	\$1,849	(\$33,362)	\$1,283,408	8.23%	\$8,802	\$21,156	\$29,958
(44)	Nov-19	\$1,777,094	(\$395,284)	\$1,381,809	(\$91,397)	\$1,849	(\$33,362)	\$1,258,900	8.23%	\$8,634	\$21,156	\$29,790
(45)	Dec-19	\$1,777,094	(\$416,440)	\$1,360,654	(\$94,750)	\$1,849	(\$33,362)	\$1,234,391	8.23%	\$8,466	\$21,156	\$29,622
(46)	Jan-20	\$1,777,094	(\$437,596)	\$1,339,498	(\$98,102)	\$1,849	(\$33,362)	\$1,209,883	8.23%	\$8,298	\$21,156	\$29,454
(47)	Feb-20	\$1,777,094	(\$458,752)	\$1,318,342	(\$101,455)	\$1,849	(\$33,362)	\$1,185,375	8.23%	\$8,129	\$21,156	\$29,285
(48)	Mar-20	\$1,777,094	(\$479,908)	\$1,297,186	(\$104,807)	\$1,849	(\$33,362)	\$1,160,867	8.23%	\$7,962	\$21,156	\$29,118
(49)	Apr-20	\$1,777,094	(\$501,063)	\$1,276,030	(\$108,161)	\$1,820	(\$33,362)	\$1,136,328	8.23%	\$7,793	\$21,156	\$28,949
(50)	May-20	\$1,777,094	(\$522,219)	\$1,254,874	(\$111,514)	\$1,820	(\$33,362)	\$1,111,819	8.23%	\$7,625	\$21,156	\$28,781

- (a) Pages 5 and 6, Column (a) plus Pages 12 and hm, Column (a)
(b) Pages 5 and 6, Column (b) plus Pages 12 and hm, Column (b)
(d) Pages 5 and 6, Column (d) plus Pages 12 and hm, Column (d)
(f) Pages 5 and 6, Column (f)
(h) Page 20, Column (e) based on effective date
(j) Pages 5 and 6, Column (j) plus Pages 12 and hm, Column (i)

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

	Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Deferred Tax Proration Adjustment (e)	Excess Deferred Taxes (f)	End of Month Rate Base (g) = sum of (c) thru (f)	Pre Tax Rate of Return (h)	Return & Taxes (i)=(g)x(h) x(1/12)	Amortization (j)	Monthly Revenue Requirement (k)=(i)+(j)
(51)	Jun-20	\$1,777,094	(\$543,375)	\$1,233,718	(\$114,866)	\$1,820	(\$33,362)	\$1,087,311	8.23%	\$7,457	\$21,156	\$28,613
(52)	Jul-20	\$1,777,094	(\$564,531)	\$1,212,562	(\$118,219)	\$1,820	(\$33,362)	\$1,062,802	8.23%	\$7,289	\$21,156	\$28,445
(53)	Aug-20	\$1,777,094	(\$585,687)	\$1,191,407	(\$121,571)	\$1,820	(\$33,362)	\$1,038,294	8.23%	\$7,121	\$21,156	\$28,277
(54)	Sep-20	\$1,777,094	(\$606,843)	\$1,170,251	(\$124,924)	\$1,820	(\$33,362)	\$1,013,785	8.23%	\$6,953	\$21,156	\$28,109
(55)	Oct-20	\$1,777,094	(\$627,999)	\$1,149,095	(\$128,276)	\$1,820	(\$33,362)	\$989,277	8.23%	\$6,785	\$21,156	\$27,941
(56)	Nov-20	\$1,777,094	(\$649,155)	\$1,127,939	(\$131,630)	\$1,820	(\$33,362)	\$964,768	8.23%	\$6,616	\$21,156	\$27,772
(57)	Dec-20	\$1,777,094	(\$670,310)	\$1,106,783	(\$134,982)	\$1,820	(\$33,362)	\$940,260	8.23%	\$6,449	\$21,156	\$27,605
(58)	Jan-21	\$1,777,094	(\$691,466)	\$1,085,627	(\$138,335)	\$1,820	(\$33,362)	\$915,751	8.23%	\$6,280	\$21,156	\$27,436
(59)	Feb-21	\$1,777,094	(\$712,622)	\$1,064,471	(\$141,687)	\$1,820	(\$33,362)	\$891,243	8.23%	\$6,112	\$21,156	\$27,268
(60)	Mar-21	\$1,777,094	(\$733,778)	\$1,043,315	(\$145,040)	\$1,820	(\$33,362)	\$866,734	8.23%	\$5,945	\$21,156	\$27,101
(61)	Apr-21	\$1,777,094	(\$754,934)	\$1,022,160	(\$148,392)	\$939	(\$33,362)	\$841,345	8.23%	\$5,770	\$21,156	\$26,926
(62)	May-21	\$1,777,094	(\$776,090)	\$1,001,004	(\$151,746)	\$939	(\$33,362)	\$816,835	8.23%	\$5,602	\$21,156	\$26,758
(63)	Jun-21	\$1,777,094	(\$797,246)	\$979,848	(\$155,098)	\$939	(\$33,362)	\$792,327	8.23%	\$5,434	\$21,156	\$26,590
(64)	Jul-21	\$1,777,094	(\$818,402)	\$958,692	(\$158,451)	\$939	(\$33,362)	\$767,818	8.23%	\$5,266	\$21,156	\$26,422
(65)	Aug-21	\$1,777,094	(\$839,557)	\$937,536	(\$161,803)	\$939	(\$33,362)	\$743,310	8.23%	\$5,097	\$21,156	\$26,253
(66)	Sep-21	\$1,777,094	(\$860,713)	\$916,380	(\$165,156)	\$939	(\$33,362)	\$718,801	8.23%	\$4,930	\$21,156	\$26,086
(67)	Oct-21	\$1,777,094	(\$881,869)	\$895,224	(\$168,508)	\$939	(\$33,362)	\$694,293	8.23%	\$4,762	\$21,156	\$25,918
(68)	Nov-21	\$1,777,094	(\$903,025)	\$874,068	(\$171,861)	\$939	(\$33,362)	\$669,784	8.23%	\$4,593	\$21,156	\$25,749
(69)	Dec-21	\$1,777,094	(\$924,181)	\$852,913	(\$175,214)	\$939	(\$33,362)	\$645,276	8.23%	\$4,426	\$21,156	\$25,582
(70)	Jan-22	\$1,777,094	(\$945,337)	\$831,757	(\$174,669)	\$939	(\$33,362)	\$624,665	8.23%	\$4,284	\$21,156	\$25,440
(71)	Feb-22	\$1,777,094	(\$966,493)	\$810,601	(\$170,226)	\$939	(\$33,362)	\$607,952	8.23%	\$4,170	\$21,156	\$25,326
(72)	Mar-22	\$1,777,094	(\$987,649)	\$789,445	(\$165,783)	\$939	(\$33,362)	\$591,239	8.23%	\$4,054	\$21,156	\$25,210
(73)	Apr-22	\$1,777,094	(\$1,008,804)	\$768,289	(\$161,340)	(\$2,412)	(\$33,362)	\$571,175	8.23%	\$3,917	\$21,156	\$25,073
(74)	May 1-25, 2022	\$0	\$0	\$0	\$0	\$0	\$0	\$554,462	6.64%	\$3,068	\$17,061	\$20,129
(75)	May 25, 2022	\$1,777,094	(\$1,025,866)	\$751,228	\$0	\$0	\$0	\$751,228	0.00%	\$0	\$0	\$0
(76)	May 26-31, 2022	\$1,777,094	(\$1,029,960)	\$747,133	(\$1,495)	(\$2,289)	\$0	\$743,349	1.59%	\$986	\$4,095	\$5,081
(77)	Jun-22	\$1,777,094	(\$1,051,116)	\$725,977	(\$1,434)	(\$2,289)	\$0	\$722,255	8.23%	\$4,953	\$21,156	\$26,109
(78)	Jul-22	\$1,777,094	(\$1,072,272)	\$704,821	(\$1,374)	(\$2,289)	\$0	\$701,159	8.23%	\$4,808	\$21,156	\$25,964
(79)	Aug-22	\$1,777,094	(\$1,093,428)	\$683,666	(\$1,313)	(\$2,289)	\$0	\$680,064	8.23%	\$4,664	\$21,156	\$25,820
(80)	Sep-22	\$1,777,094	(\$1,114,584)	\$662,510	(\$1,253)	(\$2,289)	\$0	\$658,968	8.23%	\$4,519	\$21,156	\$25,675
(81)	Oct-22	\$1,777,094	(\$1,135,740)	\$641,354	(\$1,192)	(\$2,289)	\$0	\$637,873	8.23%	\$4,374	\$21,156	\$25,530
(82)	Nov-22	\$1,777,094	(\$1,156,896)	\$620,198	(\$1,132)	(\$2,289)	\$0	\$616,777	8.23%	\$4,230	\$21,156	\$25,386
(83)	Dec-22	\$1,777,094	(\$1,178,051)	\$599,042	(\$1,071)	(\$2,289)	\$0	\$595,682	8.23%	\$4,085	\$21,156	\$25,241
(84)	Jan-23	\$1,777,094	(\$1,199,207)	\$577,886	(\$1,011)	(\$2,289)	\$0	\$574,586	8.23%	\$3,940	\$21,156	\$25,096
(85)	Feb-23	\$1,777,094	(\$1,220,363)	\$556,730	(\$950)	(\$2,289)	\$0	\$553,492	8.23%	\$3,796	\$21,156	\$24,952
(86)	Mar-23	\$1,777,094	(\$1,241,519)	\$535,574	(\$890)	(\$2,289)	\$0	\$532,396	8.23%	\$3,651	\$21,156	\$24,807
(87)	Apr-23	\$1,777,094	(\$1,260,052)	\$517,042	(\$1,380)	(\$1,661)	\$0	\$514,001	8.23%	\$3,525	\$18,532	\$22,057
(88)	May-23	\$1,777,094	(\$1,275,961)	\$501,133	(\$2,421)	(\$1,661)	\$0	\$497,051	8.23%	\$3,409	\$15,909	\$19,318
(89)	Jun-23	\$1,777,094	(\$1,291,869)	\$485,224	(\$3,462)	(\$1,661)	\$0	\$480,101	8.23%	\$3,292	\$15,909	\$19,201
(90)	Jul-23	\$1,777,094	(\$1,307,778)	\$469,315	(\$4,504)	(\$1,661)	\$0	\$463,150	8.23%	\$3,176	\$15,909	\$19,085
(91)	Aug-23	\$1,777,094	(\$1,323,687)	\$453,406	(\$5,545)	(\$1,661)	\$0	\$446,200	8.23%	\$3,060	\$15,909	\$18,969
(92)	Sep-23	\$1,777,094	(\$1,339,596)	\$437,497	(\$6,585)	(\$1,661)	\$0	\$429,251	8.23%	\$2,944	\$15,909	\$18,853
(93)	Oct-23	\$1,777,094	(\$1,355,505)	\$421,588	(\$7,627)	(\$1,661)	\$0	\$412,300	8.23%	\$2,827	\$15,909	\$18,736
(94)	Nov-23	\$1,777,094	(\$1,371,414)	\$405,679	(\$8,668)	(\$1,661)	\$0	\$395,350	8.23%	\$2,711	\$15,909	\$18,620
(95)	Dec-23	\$1,777,094	(\$1,387,323)	\$389,770	(\$9,709)	(\$1,661)	\$0	\$378,400	8.23%	\$2,595	\$15,909	\$18,504
(96)	Jan-24	\$1,777,094	(\$1,403,232)	\$373,861	(\$10,751)	(\$1,661)	\$0	\$361,449	8.23%	\$2,479	\$15,909	\$18,388
(97)	Feb-24	\$1,777,094	(\$1,419,141)	\$357,952	(\$11,792)	(\$1,661)	\$0	\$344,499	8.23%	\$2,362	\$15,909	\$18,271
(98)	Mar-24	\$1,777,094	(\$1,435,050)	\$342,043	(\$12,833)	(\$1,661)	\$0	\$327,549	8.23%	\$2,246	\$15,909	\$18,155
(99)	Apr-24	\$1,777,094	(\$1,450,959)	\$326,134	(\$13,874)	(\$1,636)	\$0	\$310,624	8.23%	\$2,130	\$15,909	\$18,039
(100)	May-24	\$1,777,094	(\$1,466,868)	\$310,225	(\$14,916)	(\$1,636)	\$0	\$293,673	8.23%	\$2,014	\$15,909	\$17,923
(101)	Jun-24	\$1,777,094	(\$1,482,777)	\$294,316	(\$15,957)	(\$1,636)	\$0	\$276,723	8.23%	\$1,898	\$15,909	\$17,807
(102)	Jul-24	\$1,777,094	(\$1,498,686)	\$278,407	(\$16,998)	(\$1,636)	\$0	\$259,773	8.23%	\$1,781	\$15,909	\$17,690

- (a) Pages 5 and 6, Column (a) plus Pages 12 and hm, Column (a)
(b) Pages 5 and 6, Column (b) plus Pages 12 and hm, Column (b)
(d) Pages 5 and 6, Column (d) plus Pages 12 and hm, Column (d)
(f) Pages 5 and 6, Column (f)
(h) Page 20, Column (e) based on effective date
(j) Pages 5 and 6, Column (j) plus Pages 12 and hm, Column (i)

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

	Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Deferred Tax Proration Adjustment (e)	Excess Deferred Taxes (f)	End of Month Rate Base (g) = sum of (c) thru (f)	Pre Tax Rate of Return (h)	Return & Taxes (i)=(g)x(h) x(1/12)	Amortization (j)	Monthly Revenue Requirement (k)=(i)+(j)
(103)	Aug-24	\$1,777,094	(\$1,514,595)	\$262,498	(\$18,040)	(\$1,636)	\$0	\$242,822	8.23%	\$1,665	\$15,909	\$17,574
(104)	Sep-24	\$1,777,094	(\$1,530,504)	\$246,589	(\$19,081)	(\$1,636)	\$0	\$225,872	8.23%	\$1,549	\$15,909	\$17,458
(105)	Oct-24	\$1,777,094	(\$1,546,413)	\$230,680	(\$20,122)	(\$1,636)	\$0	\$208,922	8.23%	\$1,433	\$15,909	\$17,342
(106)	Nov-24	\$1,777,094	(\$1,562,322)	\$214,771	(\$21,164)	(\$1,636)	\$0	\$191,971	8.23%	\$1,316	\$15,909	\$17,225
(107)	Dec-24	\$1,777,094	(\$1,578,231)	\$198,862	(\$22,205)	(\$1,636)	\$0	\$175,021	8.23%	\$1,200	\$15,909	\$17,109
(108)	Jan-25	\$1,777,094	(\$1,594,140)	\$182,953	(\$23,246)	(\$1,636)	\$0	\$158,071	8.23%	\$1,084	\$15,909	\$16,993
(109)	Feb-25	\$1,777,094	(\$1,610,049)	\$167,044	(\$24,287)	(\$1,636)	\$0	\$141,121	8.23%	\$968	\$15,909	\$16,877
(110)	Mar-25	\$1,777,094	(\$1,625,958)	\$151,135	(\$25,329)	(\$1,636)	\$0	\$124,170	8.23%	\$851	\$15,909	\$16,760
(111)	Apr-25	\$1,777,094	(\$1,641,867)	\$135,226	(\$26,370)	(\$1,956)	\$0	\$106,900	8.23%	\$733	\$15,909	\$16,642
(112)	May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	(\$1,956)	\$0	\$92,304	8.23%	\$633	\$15,909	\$16,542
(113)	Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	(\$1,956)	\$0	\$79,736	8.23%	\$547	\$15,909	\$16,456
(114)	Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	(\$1,956)	\$0	\$67,168	8.23%	\$461	\$15,909	\$16,370
(115)	Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	(\$1,956)	\$0	\$54,600	8.23%	\$374	\$15,909	\$16,283
(116)	Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	(\$1,956)	\$0	\$42,032	8.23%	\$288	\$15,909	\$16,197
(117)	Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	(\$1,956)	\$0	\$29,464	8.23%	\$202	\$15,909	\$16,111
(118)	Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	(\$1,956)	\$0	\$16,896	8.23%	\$116	\$15,909	\$16,025
(119)	Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	(\$1,956)	\$0	\$4,328	8.23%	\$30	\$15,909	\$15,939
(120)	Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

- (a) Pages 5 and 6, Column (a) plus Pages 12 and hm, Column (a)
(b) Pages 5 and 6, Column (b) plus Pages 12 and hm, Column (b)
(d) Pages 5 and 6, Column (d) plus Pages 12 and hm, Column (d)
(f) Pages 5 and 6, Column (f)
(h) Page 20, Column (e) based on effective date
(j) Pages 5 and 6, Column (j) plus Pages 12 and hm, Column (i)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase I Billing System Capital Modifications

	Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Deferred Tax Proration Adjustment (e)	Excess Deferred Taxes (f)	End of Month Rate Base (g) = sum of (c) thru (f)	Pre Tax Rate of Return (h)	Return & Taxes (i)=(g)x(h) x(1/12)	Amortization (j)	Monthly Revenue Requirement (k)=(i)+(j)
(1)	Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$3,649	\$0	\$364,482	9.68%	\$2,942	\$2,623	\$5,565
(2)	May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$3,649	\$0	\$358,929	9.68%	\$2,897	\$5,247	\$8,144
(3)	Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$3,649	\$0	\$353,376	9.68%	\$2,852	\$5,247	\$8,099
(4)	Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$3,649	\$0	\$347,822	9.68%	\$2,807	\$5,247	\$8,054
(5)	Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$3,649	\$0	\$342,270	9.68%	\$2,762	\$5,247	\$8,009
(6)	Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$3,649	\$0	\$336,717	9.68%	\$2,717	\$5,247	\$7,964
(7)	Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$3,649	\$0	\$331,164	9.68%	\$2,673	\$5,247	\$7,920
(8)	Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$3,649	\$0	\$325,611	9.68%	\$2,628	\$5,247	\$7,875
(9)	Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$3,649	\$0	\$320,058	9.68%	\$2,583	\$5,247	\$7,830
(10)	Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$3,649	\$0	\$314,505	9.68%	\$2,538	\$5,247	\$7,785
(11)	Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$3,649	\$0	\$308,952	9.68%	\$2,493	\$5,247	\$7,740
(12)	Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$3,649	\$0	\$303,399	9.68%	\$2,449	\$5,247	\$7,696
(13)	Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$150	\$0	\$294,347	9.68%	\$2,376	\$5,247	\$7,623
(14)	May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$150	\$0	\$288,794	9.68%	\$2,331	\$5,247	\$7,578
(15)	Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$150	\$0	\$283,241	9.68%	\$2,286	\$5,247	\$7,533
(16)	Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$150	\$0	\$277,689	9.68%	\$2,241	\$5,247	\$7,488
(17)	Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$150	\$0	\$272,136	9.68%	\$2,196	\$5,247	\$7,443
(18)	Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$150	\$0	\$266,583	9.68%	\$2,151	\$5,247	\$7,398
(19)	Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$150	\$0	\$261,029	9.68%	\$2,107	\$5,247	\$7,354
(20)	Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$150	\$0	\$255,476	9.68%	\$2,062	\$5,247	\$7,309
(21)	Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$150	\$0	\$249,923	9.68%	\$2,017	\$5,247	\$7,264
(22)	Jan-18	\$440,739	(\$112,808)	\$327,931	(\$83,710)	\$150	(\$33,362)	\$244,493	8.41%	\$1,713	\$5,247	\$6,960
(23)	Feb-18	\$440,739	(\$118,055)	\$322,684	(\$84,016)	\$150	(\$33,362)	\$239,063	8.41%	\$1,675	\$5,247	\$6,922
(24)	Mar-18	\$440,739	(\$123,302)	\$317,437	(\$84,322)	\$150	(\$33,362)	\$233,632	8.41%	\$1,637	\$5,247	\$6,884
(25)	Apr-18	\$440,739	(\$128,549)	\$312,190	(\$84,628)	\$100	(\$33,362)	\$228,151	8.41%	\$1,599	\$5,247	\$6,846
(26)	May-18	\$440,739	(\$133,796)	\$306,943	(\$84,934)	\$100	(\$33,362)	\$222,721	8.41%	\$1,561	\$5,247	\$6,808
(27)	Jun-18	\$440,739	(\$139,043)	\$301,696	(\$85,240)	\$100	(\$33,362)	\$217,290	8.41%	\$1,523	\$5,247	\$6,770
(28)	Jul-18	\$440,739	(\$144,289)	\$296,449	(\$85,546)	\$100	(\$33,362)	\$211,859	8.41%	\$1,485	\$5,247	\$6,732
(29)	Aug-18	\$440,739	(\$149,536)	\$291,202	(\$85,852)	\$100	(\$33,362)	\$206,429	8.41%	\$1,447	\$5,247	\$6,694
(30)	Sep-18	\$440,739	(\$154,783)	\$285,956	(\$86,158)	\$100	(\$33,362)	\$200,999	8.23%	\$1,379	\$5,247	\$6,626
(31)	Oct-18	\$440,739	(\$160,030)	\$280,709	(\$86,464)	\$100	(\$33,362)	\$195,568	8.23%	\$1,341	\$5,247	\$6,588
(32)	Nov-18	\$440,739	(\$165,277)	\$275,462	(\$86,770)	\$100	(\$33,362)	\$190,138	8.23%	\$1,304	\$5,247	\$6,551
(33)	Dec-18	\$440,739	(\$170,524)	\$270,215	(\$87,076)	\$100	(\$33,362)	\$184,707	8.23%	\$1,267	\$5,247	\$6,514
(34)	Jan-19	\$440,739	(\$175,771)	\$264,968	(\$87,382)	\$100	(\$33,362)	\$179,276	8.23%	\$1,230	\$5,247	\$6,477
(35)	Feb-19	\$440,739	(\$181,018)	\$259,721	(\$87,688)	\$100	(\$33,362)	\$173,846	8.23%	\$1,192	\$5,247	\$6,439
(36)	Mar-19	\$440,739	(\$186,265)	\$254,474	(\$87,994)	\$100	(\$33,362)	\$168,415	8.23%	\$1,155	\$5,247	\$6,402
(37)	Apr-19	\$440,739	(\$191,511)	\$249,227	(\$88,300)	(\$569)	(\$33,362)	\$162,959	8.23%	\$1,118	\$5,247	\$6,365
(38)	May-19	\$440,739	(\$196,758)	\$243,980	(\$88,606)	(\$569)	(\$33,362)	\$158,814	8.23%	\$1,089	\$5,247	\$6,336
(39)	Jun-19	\$440,739	(\$202,005)	\$238,733	(\$88,912)	(\$569)	(\$33,362)	\$154,669	8.23%	\$1,061	\$5,247	\$6,308
(40)	Jul-19	\$440,739	(\$207,252)	\$233,487	(\$89,218)	(\$569)	(\$33,362)	\$150,524	8.23%	\$1,032	\$5,247	\$6,279
(41)	Aug-19	\$440,739	(\$212,499)	\$228,240	(\$89,524)	(\$569)	(\$33,362)	\$146,379	8.23%	\$1,004	\$5,247	\$6,251
(42)	Sep-19	\$440,739	(\$217,746)	\$222,993	(\$89,830)	(\$569)	(\$33,362)	\$142,234	8.23%	\$975	\$5,247	\$6,222
(43)	Oct-19	\$440,739	(\$222,993)	\$217,746	(\$90,136)	(\$569)	(\$33,362)	\$138,088	8.23%	\$947	\$5,247	\$6,194
(44)	Nov-19	\$440,739	(\$228,240)	\$212,499	(\$90,442)	(\$569)	(\$33,362)	\$133,943	8.23%	\$919	\$5,247	\$6,166
(45)	Dec-19	\$440,739	(\$233,487)	\$207,252	(\$90,748)	(\$569)	(\$33,362)	\$129,798	8.23%	\$890	\$5,247	\$6,137
(46)	Jan-20	\$440,739	(\$238,733)	\$202,005	(\$91,054)	(\$569)	(\$33,362)	\$125,654	8.23%	\$862	\$5,247	\$6,109
(47)	Feb-20	\$440,739	(\$243,980)	\$196,758	(\$91,360)	(\$569)	(\$33,362)	\$121,509	8.23%	\$833	\$5,247	\$6,080
(48)	Mar-20	\$440,739	(\$249,227)	\$191,511	(\$91,666)	(\$569)	(\$33,362)	\$117,364	8.23%	\$805	\$5,247	\$6,052
(49)	Apr-20	\$440,739	(\$254,474)	\$186,265	(\$91,972)	(\$598)	(\$33,362)	\$113,189	8.23%	\$776	\$5,247	\$6,023
(50)	May-20	\$440,739	(\$259,721)	\$181,018	(\$92,278)	(\$598)	(\$33,362)	\$109,044	8.23%	\$748	\$5,247	\$5,995
(51)	Jun-20	\$440,739	(\$264,968)	\$175,771	(\$92,584)	(\$598)	(\$33,362)	\$104,899	8.23%	\$719	\$5,247	\$5,966
(52)	Jul-20	\$440,739	(\$270,215)	\$170,524	(\$92,890)	(\$598)	(\$33,362)	\$100,754	8.23%	\$691	\$5,247	\$5,938
(53)	Aug-20	\$440,739	(\$275,462)	\$165,277	(\$93,196)	(\$598)	(\$33,362)	\$96,609	8.23%	\$663	\$5,247	\$5,910
(54)	Sep-20	\$440,739	(\$280,709)	\$160,030	(\$93,502)	(\$598)	(\$33,362)	\$92,464	8.23%	\$634	\$5,247	\$5,881
(55)	Oct-20	\$440,739	(\$285,956)	\$154,783	(\$93,808)	(\$598)	(\$33,362)	\$88,319	8.23%	\$606	\$5,247	\$5,853
(56)	Nov-20	\$440,739	(\$291,202)	\$149,536	(\$94,114)	(\$598)	(\$33,362)	\$84,174	8.23%	\$577	\$5,247	\$5,824
(57)	Dec-20	\$440,739	(\$296,449)	\$144,289	(\$94,420)	(\$598)	(\$33,362)	\$80,029	8.23%	\$549	\$5,247	\$5,796
(58)	Jan-21	\$440,739	(\$301,696)	\$139,043	(\$94,726)	(\$598)	(\$33,362)	\$75,884	8.23%	\$520	\$5,247	\$5,767
(59)	Feb-21	\$440,739	(\$306,943)	\$133,796	(\$95,032)	(\$598)	(\$33,362)	\$71,739	8.23%	\$492	\$5,247	\$5,739
(60)	Mar-21	\$440,739	(\$312,190)	\$128,549	(\$95,338)	(\$598)	(\$33,362)	\$67,594	8.23%	\$464	\$5,247	\$5,711

- (a) Page 1, Line (8)
(b) Less Pages 8 and 9, Column (b)
(d) Less Pages 8 and 9, Column (g)
(f) Pages 8 and 9, Column (h)
(h) Page 20, Column (e) based on effective date
(j) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications (cont.)

	Mth/Yr	Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	Deferred Tax Proration Adjustment	Excess Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)	(g) = sum of (c) thru (f)	(h)	(i)=(g)x(h) x(1/12)	(j)	(k)=(i)+(j)
(61)	Apr-21	\$440,739	(\$317,437)	\$123,302	(\$25,893)	(\$598)	(\$33,362)	\$63,449	8.23%	\$435	\$5,247	\$5,682
(62)	May-21	\$440,739	(\$322,684)	\$118,055	(\$24,792)	(\$598)	(\$33,362)	\$59,303	8.23%	\$407	\$5,247	\$5,654
(63)	Jun-21	\$440,739	(\$327,931)	\$112,808	(\$23,690)	(\$598)	(\$33,362)	\$55,158	8.23%	\$378	\$5,247	\$5,625
(64)	Jul-21	\$440,739	(\$333,178)	\$107,561	(\$22,588)	(\$598)	(\$33,362)	\$51,013	8.23%	\$350	\$5,247	\$5,597
(65)	Aug-21	\$440,739	(\$338,424)	\$102,314	(\$21,486)	(\$598)	(\$33,362)	\$46,869	8.23%	\$321	\$5,247	\$5,568
(66)	Sep-21	\$440,739	(\$343,671)	\$97,067	(\$20,384)	(\$598)	(\$33,362)	\$42,724	8.23%	\$293	\$5,247	\$5,540
(67)	Oct-21	\$440,739	(\$348,918)	\$91,821	(\$19,282)	(\$598)	(\$33,362)	\$38,579	8.23%	\$265	\$5,247	\$5,512
(68)	Nov-21	\$440,739	(\$354,165)	\$86,574	(\$18,180)	(\$598)	(\$33,362)	\$34,434	8.23%	\$236	\$5,247	\$5,483
(69)	Dec-21	\$440,739	(\$359,412)	\$81,327	(\$17,079)	(\$598)	(\$33,362)	\$30,288	8.23%	\$208	\$5,247	\$5,455
(70)	Jan-22	\$440,739	(\$364,659)	\$76,080	(\$15,977)	(\$598)	(\$33,362)	\$26,143	8.23%	\$179	\$5,247	\$5,426
(71)	Feb-22	\$440,739	(\$369,906)	\$70,833	(\$14,875)	(\$598)	(\$33,362)	\$21,998	8.23%	\$151	\$5,247	\$5,398
(72)	Mar-22	\$440,739	(\$375,153)	\$65,586	(\$13,773)	(\$598)	(\$33,362)	\$17,853	8.23%	\$122	\$5,247	\$5,369
(73)	Apr-22	\$440,739	(\$380,400)	\$60,339	(\$12,671)	(\$598)	(\$33,362)	\$13,708	8.23%	\$94	\$5,247	\$5,341
(74)	May 1-25, 2022							\$9,564	6.64%	\$54	\$4,231	\$4,285
(75)	May 25, 2022	\$440,739	(\$384,631)	\$56,108	\$0	\$0	\$0	\$56,108	0.00%	\$0	\$0	\$0
(76)	May 26-31, 2022	\$440,739	(\$385,646)	\$55,092	(\$114)	(\$475)	\$0	\$54,503	1.59%	\$72	\$1,016	\$1,088
(77)	Jun-22	\$440,739	(\$390,893)	\$49,845	\$661	(\$475)	\$0	\$50,032	8.23%	\$343	\$5,247	\$5,590
(78)	Jul-22	\$440,739	(\$396,140)	\$44,599	\$1,435	(\$475)	\$0	\$45,559	8.23%	\$312	\$5,247	\$5,559
(79)	Aug-22	\$440,739	(\$401,387)	\$39,352	\$2,210	(\$475)	\$0	\$41,087	8.23%	\$282	\$5,247	\$5,529
(80)	Sep-22	\$440,739	(\$406,634)	\$34,105	\$2,984	(\$475)	\$0	\$36,614	8.23%	\$251	\$5,247	\$5,498
(81)	Oct-22	\$440,739	(\$411,881)	\$28,858	\$3,759	(\$475)	\$0	\$32,142	8.23%	\$220	\$5,247	\$5,467
(82)	Nov-22	\$440,739	(\$417,128)	\$23,611	\$4,533	(\$475)	\$0	\$27,669	8.23%	\$190	\$5,247	\$5,437
(83)	Dec-22	\$440,739	(\$422,375)	\$18,364	\$5,308	(\$475)	\$0	\$23,197	8.23%	\$159	\$5,247	\$5,406
(84)	Jan-23	\$440,739	(\$427,622)	\$13,117	\$6,082	(\$475)	\$0	\$18,724	8.23%	\$128	\$5,247	\$5,375
(85)	Feb-23	\$440,739	(\$432,868)	\$7,870	\$6,857	(\$475)	\$0	\$14,252	8.23%	\$98	\$5,247	\$5,345
(86)	Mar-23	\$440,739	(\$438,115)	\$2,623	\$7,631	(\$475)	\$0	\$9,780	8.23%	\$67	\$5,247	\$5,314
(87)	Apr-23	\$440,739	(\$440,739)	\$0	\$7,855	\$153	\$0	\$8,008	8.23%	\$55	\$2,623	\$2,678
(88)	May-23	\$440,739	(\$440,739)	\$0	\$7,528	\$153	\$0	\$7,681	8.23%	\$53	\$0	\$53
(89)	Jun-23	\$440,739	(\$440,739)	\$0	\$7,201	\$153	\$0	\$7,354	8.23%	\$50	\$0	\$50
(90)	Jul-23	\$440,739	(\$440,739)	\$0	\$6,873	\$153	\$0	\$7,026	8.23%	\$48	\$0	\$48
(91)	Aug-23	\$440,739	(\$440,739)	\$0	\$6,546	\$153	\$0	\$6,699	8.23%	\$46	\$0	\$46
(92)	Sep-23	\$440,739	(\$440,739)	\$0	\$6,219	\$153	\$0	\$6,372	8.23%	\$44	\$0	\$44
(93)	Oct-23	\$440,739	(\$440,739)	\$0	\$5,891	\$153	\$0	\$6,044	8.23%	\$41	\$0	\$41
(94)	Nov-23	\$440,739	(\$440,739)	\$0	\$5,564	\$153	\$0	\$5,717	8.23%	\$39	\$0	\$39
(95)	Dec-23	\$440,739	(\$440,739)	\$0	\$5,237	\$153	\$0	\$5,390	8.23%	\$37	\$0	\$37
(96)	Jan-24	\$440,739	(\$440,739)	\$0	\$4,909	\$153	\$0	\$5,062	8.23%	\$35	\$0	\$35
(97)	Feb-24	\$440,739	(\$440,739)	\$0	\$4,582	\$153	\$0	\$4,735	8.23%	\$32	\$0	\$32
(98)	Mar-24	\$440,739	(\$440,739)	\$0	\$4,255	\$153	\$0	\$4,408	8.23%	\$30	\$0	\$30
(99)	Apr-24	\$440,739	(\$440,739)	\$0	\$3,928	\$178	\$0	\$4,106	8.23%	\$28	\$0	\$28
(100)	May-24	\$440,739	(\$440,739)	\$0	\$3,600	\$178	\$0	\$3,778	8.23%	\$26	\$0	\$26
(101)	Jun-24	\$440,739	(\$440,739)	\$0	\$3,273	\$178	\$0	\$3,451	8.23%	\$24	\$0	\$24
(102)	Jul-24	\$440,739	(\$440,739)	\$0	\$2,946	\$178	\$0	\$3,124	8.23%	\$21	\$0	\$21
(103)	Aug-24	\$440,739	(\$440,739)	\$0	\$2,618	\$178	\$0	\$2,796	8.23%	\$19	\$0	\$19
(104)	Sep-24	\$440,739	(\$440,739)	\$0	\$2,291	\$178	\$0	\$2,469	8.23%	\$17	\$0	\$17
(105)	Oct-24	\$440,739	(\$440,739)	\$0	\$1,964	\$178	\$0	\$2,142	8.23%	\$15	\$0	\$15
(106)	Nov-24	\$440,739	(\$440,739)	\$0	\$1,636	\$178	\$0	\$1,814	8.23%	\$12	\$0	\$12
(107)	Dec-24	\$440,739	(\$440,739)	\$0	\$1,309	\$178	\$0	\$1,487	8.23%	\$10	\$0	\$10
(108)	Jan-25	\$440,739	(\$440,739)	\$0	\$982	\$178	\$0	\$1,160	8.23%	\$8	\$0	\$8
(109)	Feb-25	\$440,739	(\$440,739)	\$0	\$655	\$178	\$0	\$833	8.23%	\$6	\$0	\$6
(110)	Mar-25	\$440,739	(\$440,739)	\$0	\$327	\$178	\$0	\$505	8.23%	\$3	\$0	\$3
(111)	Apr-25	\$440,739	(\$440,739)	\$0	\$0	\$0	\$0	(\$0)	8.23%	\$0	\$0	\$0

- (a) Page 1, Line (8)
(b) Less Pages 8 and 9, Column (b)
(d) Less Pages 8 and 9, Column (g)
(f) Pages 8 and 9, Column (h)
(h) Page 20, Column (e) based on effective date
(j) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 1 Billing System Capital Modifications

		1	2	3	
		Program Year Ended	Program Year	Program Year	Program Year Ended
		March 31,	Ended March 31,	Ended March 31,	March 31,
		2023	2024	2025	2026
		(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions	Page 11, Line (8)	\$56,108		
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%		
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$0		
(4)	Bonus Depreciation Rate		0.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0		
<u>Remaining Tax Amortization</u>					
(6)	Plant Additions	Line (1)	\$56,108		
(7)	Less Bonus Depreciation	Line (5)	\$0		
(8)	Remaining Plant Additions Subject to SL Tax Amortization	Line (6) - Line (7)	\$56,107	\$56,107	\$56,107
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	31.94%	33.33%	1.39%
(10)	Remaining Tax Amortization	Line (8) x Line (9)	\$17,923	\$18,702	\$779
(11)	Cost of Removal		\$0		
(12)	Annual Tax Amortization		\$17,923	\$18,702	\$779
(12)	Sum of Lines (5), (10), and (11)				

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications

		<u>Apr-16</u>	<u>May-22</u>
(1)	Book cost	\$440,739	
(2)	Book Useful life (months)	84	
(3)	Monthly Book Amortization	\$5,247	
			Tax Cost = NBV
(4)	Tax Useful life (months)	36	\$56,108
(5)	Monthly Tax Amortization	\$12,243	\$1,559

		Monthly Book Amortization (a)	Accumulated Book Amortization (b)	Monthly Tax Amortization (c)	Accumulated Tax Amortization (d)	Cumulative Book/Tax Timer (e)=(d)-(b)	Effective Tax Rate (f)	Accumulated Deferred Taxes (g)=(e)x(f)	Excess Deferred Taxes (h)	Total Deferred Taxes (i)=(g)+(h)
(6)	Apr-16	\$2,623	\$2,623	\$223,430	\$223,430	\$220,807	35.00%	\$77,282	\$0	\$77,282
(7)	May-16	\$5,247	\$7,870	\$6,121	\$229,551	\$221,681	35.00%	\$77,588	\$0	\$77,588
(8)	Jun-16	\$5,247	\$13,117	\$6,121	\$235,673	\$222,556	35.00%	\$77,894	\$0	\$77,894
(9)	Jul-16	\$5,247	\$18,364	\$6,121	\$241,794	\$223,430	35.00%	\$78,201	\$0	\$78,201
(10)	Aug-16	\$5,247	\$23,611	\$6,121	\$247,916	\$224,305	35.00%	\$78,507	\$0	\$78,507
(11)	Sep-16	\$5,247	\$28,858	\$6,121	\$254,037	\$225,179	35.00%	\$78,813	\$0	\$78,813
(12)	Oct-16	\$5,247	\$34,105	\$6,121	\$260,158	\$226,054	35.00%	\$79,119	\$0	\$79,119
(13)	Nov-16	\$5,247	\$39,352	\$6,121	\$266,280	\$226,928	35.00%	\$79,425	\$0	\$79,425
(14)	Dec-16	\$5,247	\$44,599	\$6,121	\$272,401	\$227,802	35.00%	\$79,731	\$0	\$79,731
(15)	Jan-17	\$5,247	\$49,845	\$6,121	\$278,522	\$228,677	35.00%	\$80,037	\$0	\$80,037
(16)	Feb-17	\$5,247	\$55,092	\$6,121	\$284,644	\$229,551	35.00%	\$80,343	\$0	\$80,343
(17)	Mar-17	\$5,247	\$60,339	\$6,121	\$290,765	\$230,426	35.00%	\$80,649	\$0	\$80,649
(18)	Apr-17	\$5,247	\$65,586	\$6,121	\$296,887	\$231,300	35.00%	\$80,955	\$0	\$80,955
(19)	May-17	\$5,247	\$70,833	\$6,121	\$303,008	\$232,175	35.00%	\$81,261	\$0	\$81,261
(20)	Jun-17	\$5,247	\$76,080	\$6,121	\$309,129	\$233,049	35.00%	\$81,567	\$0	\$81,567
(21)	Jul-17	\$5,247	\$81,327	\$6,121	\$315,251	\$233,924	35.00%	\$81,873	\$0	\$81,873
(22)	Aug-17	\$5,247	\$86,574	\$6,121	\$321,372	\$234,798	35.00%	\$82,179	\$0	\$82,179
(23)	Sep-17	\$5,247	\$91,821	\$6,121	\$327,493	\$235,673	35.00%	\$82,485	\$0	\$82,485
(24)	Oct-17	\$5,247	\$97,067	\$6,121	\$333,615	\$236,547	35.00%	\$82,792	\$0	\$82,792
(25)	Nov-17	\$5,247	\$102,314	\$6,121	\$339,736	\$237,422	35.00%	\$83,098	\$0	\$83,098
(26)	Dec-17	\$5,247	\$107,561	\$6,121	\$345,857	\$238,296	35.00%	\$83,404	\$0	\$83,404
(27)	Jan-18	\$5,247	\$112,808	\$6,121	\$351,979	\$239,171	21.00%	\$50,226	\$33,362	\$83,588
(28)	Feb-18	\$5,247	\$118,055	\$6,121	\$358,100	\$240,045	21.00%	\$50,409	\$33,362	\$83,771
(29)	Mar-18	\$5,247	\$123,302	\$6,121	\$364,222	\$240,920	21.00%	\$50,593	\$33,362	\$83,955
(30)	Apr-18	\$5,247	\$128,549	\$6,121	\$370,343	\$241,794	21.00%	\$50,777	\$33,362	\$84,139
(31)	May-18	\$5,247	\$133,796	\$6,121	\$376,464	\$242,669	21.00%	\$50,960	\$33,362	\$84,322
(32)	Jun-18	\$5,247	\$139,043	\$6,121	\$382,586	\$243,543	21.00%	\$51,144	\$33,362	\$84,506
(33)	Jul-18	\$5,247	\$144,289	\$6,121	\$388,707	\$244,418	21.00%	\$51,328	\$33,362	\$84,690
(34)	Aug-18	\$5,247	\$149,536	\$6,121	\$394,828	\$245,292	21.00%	\$51,511	\$33,362	\$84,873
(35)	Sep-18	\$5,247	\$154,783	\$6,121	\$400,950	\$246,167	21.00%	\$51,695	\$33,362	\$85,057
(36)	Oct-18	\$5,247	\$160,030	\$6,121	\$407,071	\$247,041	21.00%	\$51,879	\$33,362	\$85,241
(37)	Nov-18	\$5,247	\$165,277	\$6,121	\$413,193	\$247,916	21.00%	\$52,062	\$33,362	\$85,424
(38)	Dec-18	\$5,247	\$170,524	\$6,121	\$419,314	\$248,790	21.00%	\$52,246	\$33,362	\$85,608
(39)	Jan-19	\$5,247	\$175,771	\$6,121	\$425,435	\$249,665	21.00%	\$52,430	\$33,362	\$85,792
(40)	Feb-19	\$5,247	\$181,018	\$6,121	\$431,557	\$250,539	21.00%	\$52,613	\$33,362	\$85,975
(41)	Mar-19	\$5,247	\$186,265	\$6,121	\$437,678	\$251,413	21.00%	\$52,797	\$33,362	\$86,159
(42)	Apr-19	\$5,247	\$191,511	\$3,061	\$440,739	\$249,227	21.00%	\$52,338	\$33,362	\$85,700
(43)	May-19	\$5,247	\$196,758	\$0	\$440,739	\$243,980	21.00%	\$51,236	\$33,362	\$84,598
(44)	Jun-19	\$5,247	\$202,005	\$0	\$440,739	\$238,733	21.00%	\$50,134	\$33,362	\$83,496
(45)	Jul-19	\$5,247	\$207,252	\$0	\$440,739	\$233,487	21.00%	\$49,032	\$33,362	\$82,394
(46)	Aug-19	\$5,247	\$212,499	\$0	\$440,739	\$228,240	21.00%	\$47,930	\$33,362	\$81,292
(47)	Sep-19	\$5,247	\$217,746	\$0	\$440,739	\$222,993	21.00%	\$46,828	\$33,362	\$80,190
(48)	Oct-19	\$5,247	\$222,993	\$0	\$440,739	\$217,746	21.00%	\$45,727	\$33,362	\$79,089
(49)	Nov-19	\$5,247	\$228,240	\$0	\$440,739	\$212,499	21.00%	\$44,625	\$33,362	\$77,987
(50)	Dec-19	\$5,247	\$233,487	\$0	\$440,739	\$207,252	21.00%	\$43,523	\$33,362	\$76,885
(51)	Jan-20	\$5,247	\$238,733	\$0	\$440,739	\$202,005	21.00%	\$42,421	\$33,362	\$75,783
(52)	Feb-20	\$5,247	\$243,980	\$0	\$440,739	\$196,758	21.00%	\$41,319	\$33,362	\$74,681
(53)	Mar-20	\$5,247	\$249,227	\$0	\$440,739	\$191,511	21.00%	\$40,217	\$33,362	\$73,579
(54)	Apr-20	\$5,247	\$254,474	\$0	\$440,739	\$186,265	21.00%	\$39,116	\$33,362	\$72,478
(55)	May-20	\$5,247	\$259,721	\$0	\$440,739	\$181,018	21.00%	\$38,014	\$33,362	\$71,376
(56)	Jun-20	\$5,247	\$264,968	\$0	\$440,739	\$175,771	21.00%	\$36,912	\$33,362	\$70,274
(57)	Jul-20	\$5,247	\$270,215	\$0	\$440,739	\$170,524	21.00%	\$35,810	\$33,362	\$69,172
(58)	Aug-20	\$5,247	\$275,462	\$0	\$440,739	\$165,277	21.00%	\$34,708	\$33,362	\$68,070

- (a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%
(b) Prior month Column (b) + Current month Column (a)
(c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 7, Line (5) + Line (5) x 50%; Line (42)(c) = Line (5) x 50%
(d) Prior month Column (d) + Current month Column (c)

- (1) Page 11, Line (8)
(3) Line (1) ÷ Line (2)
(5) (Line (1) - Page 7, Line (5)) ÷ Line (4)
(27)(h) Line (26)(g) x ((35%-21%)/35%)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(59)	Sep-20	\$5,247	\$280,709	\$0	\$440,739	\$160,030	21.00%	\$33,606	\$33,362	\$66,968
(60)	Oct-20	\$5,247	\$285,956	\$0	\$440,739	\$154,783	21.00%	\$32,504	\$33,362	\$65,866
(61)	Nov-20	\$5,247	\$291,202	\$0	\$440,739	\$149,536	21.00%	\$31,403	\$33,362	\$64,765
(62)	Dec-20	\$5,247	\$296,449	\$0	\$440,739	\$144,289	21.00%	\$30,301	\$33,362	\$63,663
(63)	Jan-21	\$5,247	\$301,696	\$0	\$440,739	\$139,043	21.00%	\$29,199	\$33,362	\$62,561
(64)	Feb-21	\$5,247	\$306,943	\$0	\$440,739	\$133,796	21.00%	\$28,097	\$33,362	\$61,459
(65)	Mar-21	\$5,247	\$312,190	\$0	\$440,739	\$128,549	21.00%	\$26,995	\$33,362	\$60,357
(66)	Apr-21	\$5,247	\$317,437	\$0	\$440,739	\$123,302	21.00%	\$25,893	\$33,362	\$59,255
(67)	May-21	\$5,247	\$322,684	\$0	\$440,739	\$118,055	21.00%	\$24,792	\$33,362	\$58,154
(68)	Jun-21	\$5,247	\$327,931	\$0	\$440,739	\$112,808	21.00%	\$23,690	\$33,362	\$57,052
(69)	Jul-21	\$5,247	\$333,178	\$0	\$440,739	\$107,561	21.00%	\$22,588	\$33,362	\$55,950
(70)	Aug-21	\$5,247	\$338,424	\$0	\$440,739	\$102,314	21.00%	\$21,486	\$33,362	\$54,848
(71)	Sep-21	\$5,247	\$343,671	\$0	\$440,739	\$97,067	21.00%	\$20,384	\$33,362	\$53,746
(72)	Oct-21	\$5,247	\$348,918	\$0	\$440,739	\$91,821	21.00%	\$19,282	\$33,362	\$52,644
(73)	Nov-21	\$5,247	\$354,165	\$0	\$440,739	\$86,574	21.00%	\$18,180	\$33,362	\$51,542
(74)	Dec-21	\$5,247	\$359,412	\$0	\$440,739	\$81,327	21.00%	\$17,079	\$33,362	\$50,441
(75)	Jan-22	\$5,247	\$364,659	\$0	\$440,739	\$76,080	21.00%	\$15,977	\$33,362	\$49,339
(76)	Feb-22	\$5,247	\$369,906	\$0	\$440,739	\$70,833	21.00%	\$14,875	\$33,362	\$48,237
(77)	Mar-22	\$5,247	\$375,153	\$0	\$440,739	\$65,586	21.00%	\$13,773	\$33,362	\$47,135
(78)	Apr-22	\$5,247	\$380,400	\$0	\$440,739	\$60,339	21.00%	\$12,671	\$33,362	\$46,033
(79)	May 1-25, 2022	\$4,231	\$384,631	\$0	\$440,739	\$56,108	21.00%	\$11,783	\$33,362	\$45,145
(80)	May 25, 2022	\$0	\$384,631	\$0	\$384,631	\$0	21.00%	\$0	\$33,362	\$33,362
(81)	May 26-31, 2022	\$1,016	\$385,646	\$1,559	\$386,189	\$543	21.00%	\$114	\$33,362	\$33,476
(82)	Jun-22	\$5,247	\$390,893	\$1,559	\$387,748	(\$3,145)	21.00%	(\$661)	\$33,362	\$32,701
(83)	Jul-22	\$5,247	\$396,140	\$1,559	\$389,307	(\$6,834)	21.00%	(\$1,435)	\$33,362	\$31,927
(84)	Aug-22	\$5,247	\$401,387	\$1,559	\$390,865	(\$10,522)	21.00%	(\$2,210)	\$33,362	\$31,152
(85)	Sep-22	\$5,247	\$406,634	\$1,559	\$392,424	(\$14,210)	21.00%	(\$2,984)	\$33,362	\$30,378
(86)	Oct-22	\$5,247	\$411,881	\$1,559	\$393,982	(\$17,899)	21.00%	(\$3,759)	\$33,362	\$29,603
(87)	Nov-22	\$5,247	\$417,128	\$1,559	\$395,541	(\$21,587)	21.00%	(\$4,533)	\$33,362	\$28,829
(88)	Dec-22	\$5,247	\$422,375	\$1,559	\$397,099	(\$25,275)	21.00%	(\$5,308)	\$33,362	\$28,054
(89)	Jan-23	\$5,247	\$427,622	\$1,559	\$398,658	(\$28,964)	21.00%	(\$6,082)	\$33,362	\$27,280
(90)	Feb-23	\$5,247	\$432,868	\$1,559	\$400,216	(\$32,652)	21.00%	(\$6,857)	\$33,362	\$26,505
(91)	Mar-23	\$5,247	\$438,115	\$1,559	\$401,775	(\$36,340)	21.00%	(\$7,631)	\$33,362	\$25,731
(92)	Apr-23	\$2,623	\$440,739	\$1,559	\$403,334	(\$37,405)	21.00%	(\$7,855)	\$33,362	\$25,507
(93)	May-23	\$0	\$440,739	\$1,559	\$404,892	(\$35,847)	21.00%	(\$7,528)	\$33,362	\$25,834
(94)	Jun-23	\$0	\$440,739	\$1,559	\$406,451	(\$34,288)	21.00%	(\$7,201)	\$33,362	\$26,161
(95)	Jul-23	\$0	\$440,739	\$1,559	\$408,009	(\$32,730)	21.00%	(\$6,873)	\$33,362	\$26,489
(96)	Aug-23	\$0	\$440,739	\$1,559	\$409,568	(\$31,171)	21.00%	(\$6,546)	\$33,362	\$26,816
(97)	Sep-23	\$0	\$440,739	\$1,559	\$411,126	(\$29,612)	21.00%	(\$6,219)	\$33,362	\$27,143
(98)	Oct-23	\$0	\$440,739	\$1,559	\$412,685	(\$28,054)	21.00%	(\$5,891)	\$33,362	\$27,471
(99)	Nov-23	\$0	\$440,739	\$1,559	\$414,243	(\$26,495)	21.00%	(\$5,564)	\$33,362	\$27,798
(100)	Dec-23	\$0	\$440,739	\$1,559	\$415,802	(\$24,937)	21.00%	(\$5,237)	\$33,362	\$28,125
(101)	Jan-24	\$0	\$440,739	\$1,559	\$417,360	(\$23,378)	21.00%	(\$4,909)	\$33,362	\$28,453
(102)	Feb-24	\$0	\$440,739	\$1,559	\$418,919	(\$21,820)	21.00%	(\$4,582)	\$33,362	\$28,780
(103)	Mar-24	\$0	\$440,739	\$1,559	\$420,478	(\$20,261)	21.00%	(\$4,255)	\$33,362	\$29,107
(104)	Apr-24	\$0	\$440,739	\$1,559	\$422,036	(\$18,703)	21.00%	(\$3,928)	\$33,362	\$29,434
(105)	May-24	\$0	\$440,739	\$1,559	\$423,595	(\$17,144)	21.00%	(\$3,600)	\$33,362	\$29,762
(106)	Jun-24	\$0	\$440,739	\$1,559	\$425,153	(\$15,586)	21.00%	(\$3,273)	\$33,362	\$30,089
(107)	Jul-24	\$0	\$440,739	\$1,559	\$426,712	(\$14,027)	21.00%	(\$2,946)	\$33,362	\$30,416
(108)	Aug-24	\$0	\$440,739	\$1,559	\$428,270	(\$12,468)	21.00%	(\$2,618)	\$33,362	\$30,744
(109)	Sep-24	\$0	\$440,739	\$1,559	\$429,829	(\$10,910)	21.00%	(\$2,291)	\$33,362	\$31,071
(110)	Oct-24	\$0	\$440,739	\$1,559	\$431,387	(\$9,351)	21.00%	(\$1,964)	\$33,362	\$31,398
(111)	Nov-24	\$0	\$440,739	\$1,559	\$432,946	(\$7,793)	21.00%	(\$1,636)	\$33,362	\$31,726
(112)	Dec-24	\$0	\$440,739	\$1,559	\$434,505	(\$6,234)	21.00%	(\$1,309)	\$33,362	\$32,053
(113)	Jan-25	\$0	\$440,739	\$1,559	\$436,063	(\$4,676)	21.00%	(\$982)	\$33,362	\$32,380
(114)	Feb-25	\$0	\$440,739	\$1,559	\$437,622	(\$3,117)	21.00%	(\$655)	\$33,362	\$32,707
(115)	Mar-25	\$0	\$440,739	\$1,559	\$439,180	(\$1,559)	21.00%	(\$327)	\$33,362	\$33,035
(116)	Apr-25	\$0	\$440,739	\$1,559	\$440,739	\$0	21.00%	\$0	\$33,362	\$33,362

(a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%

(b) Prior month Column (b) + Current month Column (a)

(c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 7, Line (5) + Line (5) x 50%; Line (42)(c) = Line (5) x 50%

(d) Prior month Column (d) + Current month Column (c)

(1) Page 11, Line (8)

(3) Line (1) ÷ Line (2)

(5) (Line (1) - Page 7, Line (5)) ÷ Line (4)

(27)(h) Line (26)(g) x ((35%-21%)/35%)

**RI Renewable Energy Growth Program
Calculation of Net Deferred Tax Reserve Proration on Phase 1 Billing System Capital Modifications**

Line No.	Deferred Tax Subject to Proration		FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Book Depreciation											
2	Bonus Depreciation		Page 8 of 20 Col (a)	\$60,339 (\$220,369)	\$62,963	\$62,963	\$62,963	\$62,963 \$0	\$62,963 \$0	\$62,963 \$0	\$2,623 \$0	\$0 \$0
3	Remaining MACRS Tax Depreciation		Line 3, Col (c) = Page 8 of 20 Col (c) Less Line 2(c), Then Columns = Page 8 of 20 Col (c)	(\$70,396)	(\$73,456)	(\$73,456)	(\$3,061)	\$0	\$0	(\$17,144)	(\$18,703)	(\$18,703) (\$1,559)
4	Annual Book / Tax Timer		Sum of Lines 1 through 3	(\$230,426)	(\$10,494)	(\$10,494)	\$59,902	\$62,963	\$62,963	\$45,819	(\$16,079)	(\$18,703) (\$1,559)
5	Effective Tax Rate			35.00%	31.50%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
6	Deferred Tax Reserve subject to proration		Line 4 * Line 5	(\$80,649)	(\$3,306)	(\$2,204)	\$12,579	\$13,222	\$13,222	\$9,622	(\$3,377)	(\$3,928) (\$327)
	Proration Calculation	<u>Number of Days in Month</u>	<u>Proration Percentage</u>									
7	April	30	91.78%	(\$6,168)	(\$253)	(\$169)	\$962	\$1,011	\$1,011	\$736	(\$258)	(\$300) (\$327)
8	May	31	83.29%	(\$5,598)	(\$229)	(\$153)	\$873	\$918	\$918	\$668	(\$234)	(\$273)
9	June	30	75.07%	(\$5,045)	(\$207)	(\$138)	\$787	\$827	\$827	\$602	(\$211)	(\$246)
10	July	31	66.58%	(\$4,474)	(\$183)	(\$122)	\$698	\$734	\$734	\$534	(\$187)	(\$218)
11	August	31	58.08%	(\$3,904)	(\$160)	(\$107)	\$609	\$640	\$640	\$466	(\$163)	(\$190)
12	September	30	49.86%	(\$3,351)	(\$137)	(\$92)	\$523	\$549	\$549	\$400	(\$140)	(\$163)
13	October	31	41.37%	(\$2,780)	(\$114)	(\$76)	\$434	\$456	\$456	\$332	(\$116)	(\$135)
14	November	30	33.15%	(\$2,228)	(\$91)	(\$61)	\$348	\$365	\$365	\$266	(\$93)	(\$109)
15	December	31	24.66%	(\$1,657)	(\$68)	(\$45)	\$258	\$272	\$272	\$198	(\$69)	(\$81)
16	January	31	16.16%	(\$1,086)	(\$45)	(\$30)	\$169	\$178	\$178	\$130	(\$45)	(\$53)
17	February	28	8.49%	(\$571)	(\$23)	(\$16)	\$89	\$94	\$94	\$68	(\$24)	(\$28)
18	March	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total	365		(\$36,863)	(\$1,511)	(\$1,007)	\$5,750	\$6,044	\$6,044	\$4,398	(\$1,543)	(\$1,795) (\$327)
20	Proration Adjustment		Line 19 - Line 6	\$43,786	\$1,795	\$1,196	(\$6,830)	(\$7,179)	(\$7,179)	(\$5,224)	\$1,833	\$2,132 \$0

RI Renewable Energy Growth Program
Summary of Phase 1 Billing System Capital Modification Costs

<u>External Vendor costs:</u>		
(1)	IBM	\$250,287
(2)	Wipro	<u>\$31,551</u>
(3)	Subtotal	\$281,838
<u>Internal costs:</u>		
(4)	Labor	\$78,299
(5)	Overheads	\$60,550
(6)	AFUDC	<u>\$20,052</u>
(7)	Subtotal	\$158,900
(8)	Total Capital Costs	<u><u>\$440,739</u></u>

Source: Per Company Books

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 Billing System Capital Modifications - Shared Solar

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	Deferred Tax Proration Adjustment	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)=(c)+(d)+(e)	(g)	(h)=(f)x(g) x(1/12)	(i)	(j)=(h)+(i)
(1)	Jan-19	\$1,336,355	(\$7,954)	\$1,328,400	(\$2,227)	\$2,475	\$1,328,648	8.23%	\$9,112	\$7,954	\$17,066
(2)	Feb-19	\$1,336,355	(\$23,863)	\$1,312,491	(\$6,682)	\$2,475	\$1,308,284	8.23%	\$8,973	\$15,909	\$24,882
(3)	Mar-19	\$1,336,355	(\$39,772)	\$1,296,582	(\$11,136)	\$2,475	\$1,287,921	8.23%	\$8,833	\$15,909	\$24,742
(4)	Apr-19	\$1,336,355	(\$55,681)	\$1,280,673	(\$15,591)	\$2,418	\$1,267,501	8.23%	\$8,693	\$15,909	\$24,602
(5)	May-19	\$1,336,355	(\$71,590)	\$1,264,764	(\$20,045)	\$2,418	\$1,247,138	8.23%	\$8,553	\$15,909	\$24,462
(6)	Jun-19	\$1,336,355	(\$87,499)	\$1,248,855	(\$24,500)	\$2,418	\$1,226,774	8.23%	\$8,414	\$15,909	\$24,323
(7)	Jul-19	\$1,336,355	(\$103,408)	\$1,232,946	(\$28,954)	\$2,418	\$1,206,411	8.23%	\$8,274	\$15,909	\$24,183
(8)	Aug-19	\$1,336,355	(\$119,317)	\$1,217,037	(\$33,409)	\$2,418	\$1,186,047	8.23%	\$8,134	\$15,909	\$24,043
(9)	Sep-19	\$1,336,355	(\$135,226)	\$1,201,128	(\$37,863)	\$2,418	\$1,165,684	8.23%	\$7,995	\$15,909	\$23,904
(10)	Oct-19	\$1,336,355	(\$151,135)	\$1,185,219	(\$42,318)	\$2,418	\$1,145,320	8.23%	\$7,855	\$15,909	\$23,764
(11)	Nov-19	\$1,336,355	(\$167,044)	\$1,169,310	(\$46,772)	\$2,418	\$1,124,957	8.23%	\$7,715	\$15,909	\$23,624
(12)	Dec-19	\$1,336,355	(\$182,953)	\$1,153,401	(\$51,227)	\$2,418	\$1,104,593	8.23%	\$7,575	\$15,909	\$23,485
(13)	Jan-20	\$1,336,355	(\$198,862)	\$1,137,492	(\$55,681)	\$2,418	\$1,084,230	8.23%	\$7,436	\$15,909	\$23,345
(14)	Feb-20	\$1,336,355	(\$214,771)	\$1,121,583	(\$60,136)	\$2,418	\$1,063,866	8.23%	\$7,296	\$15,909	\$23,205
(15)	Mar-20	\$1,336,355	(\$230,680)	\$1,105,674	(\$64,590)	\$2,418	\$1,043,503	8.23%	\$7,157	\$15,909	\$23,066
(16)	Apr-20	\$1,336,355	(\$246,589)	\$1,089,766	(\$69,045)	\$2,418	\$1,023,139	8.23%	\$7,017	\$15,909	\$22,926
(17)	May-20	\$1,336,355	(\$262,498)	\$1,073,857	(\$73,500)	\$2,418	\$1,002,775	8.23%	\$6,877	\$15,909	\$22,786
(18)	Jun-20	\$1,336,355	(\$278,407)	\$1,057,948	(\$77,954)	\$2,418	\$982,412	8.23%	\$6,738	\$15,909	\$22,647
(19)	Jul-20	\$1,336,355	(\$294,316)	\$1,042,039	(\$82,409)	\$2,418	\$962,048	8.23%	\$6,598	\$15,909	\$22,507
(20)	Aug-20	\$1,336,355	(\$310,225)	\$1,026,130	(\$86,863)	\$2,418	\$941,685	8.23%	\$6,458	\$15,909	\$22,367
(21)	Sep-20	\$1,336,355	(\$326,134)	\$1,010,221	(\$91,318)	\$2,418	\$921,321	8.23%	\$6,319	\$15,909	\$22,228
(22)	Oct-20	\$1,336,355	(\$342,043)	\$994,312	(\$95,772)	\$2,418	\$900,958	8.23%	\$6,179	\$15,909	\$22,088
(23)	Nov-20	\$1,336,355	(\$357,952)	\$978,403	(\$100,227)	\$2,418	\$880,594	8.23%	\$6,039	\$15,909	\$21,948
(24)	Dec-20	\$1,336,355	(\$373,861)	\$962,494	(\$104,681)	\$2,418	\$860,231	8.23%	\$5,900	\$15,909	\$21,809
(25)	Jan-21	\$1,336,355	(\$389,770)	\$946,585	(\$109,136)	\$2,418	\$839,867	8.23%	\$5,760	\$15,909	\$21,669
(26)	Feb-21	\$1,336,355	(\$405,679)	\$930,676	(\$113,590)	\$2,418	\$819,504	8.23%	\$5,620	\$15,909	\$21,529
(27)	Mar-21	\$1,336,355	(\$421,588)	\$914,767	(\$118,045)	\$2,418	\$799,140	8.23%	\$5,481	\$15,909	\$21,390
(28)	Apr-21	\$1,336,355	(\$437,497)	\$898,858	(\$122,499)	\$1,537	\$777,895	8.23%	\$5,335	\$15,909	\$21,244
(29)	May-21	\$1,336,355	(\$453,406)	\$882,949	(\$126,954)	\$1,537	\$757,531	8.23%	\$5,195	\$15,909	\$21,104
(30)	Jun-21	\$1,336,355	(\$469,315)	\$867,040	(\$131,408)	\$1,537	\$737,168	8.23%	\$5,056	\$15,909	\$20,965
(31)	Jul-21	\$1,336,355	(\$485,224)	\$851,131	(\$135,863)	\$1,537	\$716,804	8.23%	\$4,916	\$15,909	\$20,825
(32)	Aug-21	\$1,336,355	(\$501,133)	\$835,222	(\$140,317)	\$1,537	\$696,441	8.23%	\$4,776	\$15,909	\$20,685
(33)	Sep-21	\$1,336,355	(\$517,042)	\$819,313	(\$144,772)	\$1,537	\$676,077	8.23%	\$4,637	\$15,909	\$20,546
(34)	Oct-21	\$1,336,355	(\$532,951)	\$803,404	(\$149,226)	\$1,537	\$655,714	8.23%	\$4,497	\$15,909	\$20,406
(35)	Nov-21	\$1,336,355	(\$548,860)	\$787,495	(\$153,681)	\$1,537	\$635,351	8.23%	\$4,357	\$15,909	\$20,266
(36)	Dec-21	\$1,336,355	(\$564,769)	\$771,586	(\$158,135)	\$1,537	\$614,988	8.23%	\$4,218	\$15,909	\$20,127
(37)	Jan-22	\$1,336,355	(\$580,678)	\$755,677	(\$158,692)	\$1,537	\$598,522	8.23%	\$4,105	\$15,909	\$20,014
(38)	Feb-22	\$1,336,355	(\$596,587)	\$739,768	(\$155,351)	\$1,537	\$585,954	8.23%	\$4,019	\$15,909	\$19,928
(39)	Mar-22	\$1,336,355	(\$612,496)	\$723,859	(\$152,010)	\$1,537	\$573,386	8.23%	\$3,932	\$15,909	\$19,841
(40)	Apr-22	\$1,336,355	(\$628,405)	\$707,950	(\$148,669)	(\$1,814)	\$557,467	8.23%	\$3,823	\$15,909	\$19,732
(41)	May 1-25, 2022						\$544,898	6.64%	\$3,014	\$12,830	\$15,844
(42)	May 25, 2022	\$1,336,355	(\$641,235)	\$695,120	\$0	\$0	\$695,120	0.00%	\$0	\$0	\$0
(43)	May 26-31, 2022	\$1,336,355	(\$644,314)	\$692,041	(\$1,381)	(\$1,814)	\$688,846	1.59%	\$914	\$3,079	\$3,993
(44)	Jun-22	\$1,336,355	(\$660,223)	\$676,132	(\$2,095)	(\$1,814)	\$672,223	8.23%	\$4,610	\$15,909	\$20,519
(45)	Jul-22	\$1,336,355	(\$676,132)	\$660,223	(\$2,809)	(\$1,814)	\$655,600	8.23%	\$4,496	\$15,909	\$20,405
(46)	Aug-22	\$1,336,355	(\$692,041)	\$644,314	(\$3,523)	(\$1,814)	\$638,977	8.23%	\$4,382	\$15,909	\$20,291
(47)	Sep-22	\$1,336,355	(\$707,950)	\$628,405	(\$4,237)	(\$1,814)	\$622,354	8.23%	\$4,268	\$15,909	\$20,177
(48)	Oct-22	\$1,336,355	(\$723,859)	\$612,496	(\$4,951)	(\$1,814)	\$605,731	8.23%	\$4,154	\$15,909	\$20,063
(49)	Nov-22	\$1,336,355	(\$739,768)	\$596,587	(\$5,665)	(\$1,814)	\$589,108	8.23%	\$4,040	\$15,909	\$19,949
(50)	Dec-22	\$1,336,355	(\$755,677)	\$580,678	(\$6,379)	(\$1,814)	\$572,485	8.23%	\$3,926	\$15,909	\$19,835
(51)	Jan-23	\$1,336,355	(\$771,586)	\$564,769	(\$7,093)	(\$1,814)	\$555,862	8.23%	\$3,812	\$15,909	\$19,721
(52)	Feb-23	\$1,336,355	(\$787,495)	\$548,860	(\$7,807)	(\$1,814)	\$539,239	8.23%	\$3,698	\$15,909	\$19,607
(53)	Mar-23	\$1,336,355	(\$803,404)	\$532,951	(\$8,521)	(\$1,814)	\$522,616	8.23%	\$3,584	\$15,909	\$19,493
(54)	Apr-23	\$1,336,355	(\$819,313)	\$517,042	(\$9,235)	(\$1,814)	\$505,993	8.23%	\$3,470	\$15,909	\$19,379
(55)	May-23	\$1,336,355	(\$835,222)	\$501,133	(\$9,949)	(\$1,814)	\$489,370	8.23%	\$3,356	\$15,909	\$19,265
(56)	Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$10,663)	(\$1,814)	\$472,747	8.23%	\$3,242	\$15,909	\$19,151
(57)	Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$11,377)	(\$1,814)	\$456,124	8.23%	\$3,128	\$15,909	\$19,037
(58)	Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$12,091)	(\$1,814)	\$439,501	8.23%	\$3,014	\$15,909	\$18,923
(59)	Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$12,804)	(\$1,814)	\$422,879	8.23%	\$2,900	\$15,909	\$18,809
(60)	Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$13,518)	(\$1,814)	\$406,256	8.23%	\$2,786	\$15,909	\$18,695
(61)	Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$14,232)	(\$1,814)	\$389,633	8.23%	\$2,672	\$15,909	\$18,581
(62)	Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$14,946)	(\$1,814)	\$373,010	8.23%	\$2,558	\$15,909	\$18,467

- (a) Page 18, Line (16)(m)
(b) Less Pages 15 through 17, Column (b)
(d) Less Pages 15 through 17, Column (g)
(g) Page 20, Column (e) based on effective date
(i) Pages 15 through 17, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	Deferred Tax Proration Adjustment	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)=(c)+(d)+(e)	(g)	(h)=(f)x(g) x(1/12)	(i)	(j)=(h)+(i)
(63)	Jan-24	\$1,336,355	(\$962,494)	\$373,861	(\$15,660)	(\$1,814)	\$356,387	8.23%	\$2,444	\$15,909	\$18,353
(64)	Feb-24	\$1,336,355	(\$978,403)	\$357,952	(\$16,374)	(\$1,814)	\$339,764	8.23%	\$2,330	\$15,909	\$18,239
(65)	Mar-24	\$1,336,355	(\$994,312)	\$342,043	(\$17,088)	(\$1,814)	\$323,141	8.23%	\$2,216	\$15,909	\$18,125
(66)	Apr-24	\$1,336,355	(\$1,010,221)	\$326,134	(\$17,802)	(\$1,814)	\$306,518	8.23%	\$2,102	\$15,909	\$18,011
(67)	May-24	\$1,336,355	(\$1,026,130)	\$310,225	(\$18,516)	(\$1,814)	\$289,895	8.23%	\$1,988	\$15,909	\$17,897
(68)	Jun-24	\$1,336,355	(\$1,042,039)	\$294,316	(\$19,230)	(\$1,814)	\$273,272	8.23%	\$1,874	\$15,909	\$17,783
(69)	Jul-24	\$1,336,355	(\$1,057,948)	\$278,407	(\$19,944)	(\$1,814)	\$256,649	8.23%	\$1,760	\$15,909	\$17,669
(70)	Aug-24	\$1,336,355	(\$1,073,857)	\$262,498	(\$20,658)	(\$1,814)	\$240,026	8.23%	\$1,646	\$15,909	\$17,555
(71)	Sep-24	\$1,336,355	(\$1,089,766)	\$246,589	(\$21,372)	(\$1,814)	\$223,403	8.23%	\$1,532	\$15,909	\$17,441
(72)	Oct-24	\$1,336,355	(\$1,105,674)	\$230,680	(\$22,086)	(\$1,814)	\$206,780	8.23%	\$1,418	\$15,909	\$17,327
(73)	Nov-24	\$1,336,355	(\$1,121,583)	\$214,771	(\$22,800)	(\$1,814)	\$190,157	8.23%	\$1,304	\$15,909	\$17,213
(74)	Dec-24	\$1,336,355	(\$1,137,492)	\$198,862	(\$23,514)	(\$1,814)	\$173,534	8.23%	\$1,190	\$15,909	\$17,099
(75)	Jan-25	\$1,336,355	(\$1,153,401)	\$182,953	(\$24,228)	(\$1,814)	\$156,911	8.23%	\$1,076	\$15,909	\$16,985
(76)	Feb-25	\$1,336,355	(\$1,169,310)	\$167,044	(\$24,942)	(\$1,814)	\$140,289	8.23%	\$962	\$15,909	\$16,871
(77)	Mar-25	\$1,336,355	(\$1,185,219)	\$151,135	(\$25,656)	(\$1,814)	\$123,666	8.23%	\$848	\$15,909	\$16,757
(78)	Apr-25	\$1,336,355	(\$1,201,128)	\$135,226	(\$26,370)	(\$1,956)	\$106,900	8.23%	\$733	\$15,909	\$16,642
(79)	May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	(\$1,956)	\$92,304	8.23%	\$633	\$15,909	\$16,542
(80)	Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	(\$1,956)	\$79,736	8.23%	\$547	\$15,909	\$16,456
(81)	Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	(\$1,956)	\$67,168	8.23%	\$461	\$15,909	\$16,370
(82)	Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	(\$1,956)	\$54,600	8.23%	\$374	\$15,909	\$16,283
(83)	Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	(\$1,956)	\$42,032	8.23%	\$288	\$15,909	\$16,197
(84)	Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	(\$1,956)	\$29,464	8.23%	\$202	\$15,909	\$16,111
(85)	Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	(\$1,956)	\$16,896	8.23%	\$116	\$15,909	\$16,025
(86)	Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	(\$1,956)	\$4,328	8.23%	\$30	\$15,909	\$15,939
(87)	Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

- (a) Page 18, Line (16)(m)
- (b) Less Pages 15 through 17, Column (b)
- (d) Less Pages 15 through 17, Column (g)
- (g) Page 20, Column (e) based on effective date
- (i) Pages 15 through 17, Column (a)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 2 Billing System Capital Modifications - Shared Solar

		1	2	3	
		Program Year	Program Year Ended	Program Year Ended	Program Year Ended
		Ended March 31,	March 31,	March 31,	March 31,
		2023	2024	2025	2026
		(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions	Page 18, Line (16)(m)	\$695,120		
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%		
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$0		
(4)	Bonus Depreciation Rate		0.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0		
<u>Remaining Tax Amortization</u>					
(6)	Plant Additions	Line (1)	\$695,120		
(7)	Less Bonus Depreciation	Line (5)	\$0		
(8)	Remaining Plant Additions Subject to SL Tax Amortization	Line (6) - Line (7)	\$695,120	\$695,120	\$695,120
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	6.94%	33.33%	26.39%
(10)	Tax Amortization	Line (8) x Line (9)	\$48,272	\$231,707	\$183,434
(11)	Cost of Removal		\$0		
(12)	Annual Tax Amortization		\$48,272	\$231,707	\$183,434
(12)	Sum of Lines (5), (10), and (11)				

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar

		<u>Jan-19</u>	<u>May-22</u>
(1)	Book cost	\$1,336,355	
(2)	Book Useful life (months)	84	
(3)	Monthly Book Amortization	\$15,909	
			Tax Cost = NBV \$695,120
(4)	Tax Useful life (months)	36	36
(5)	Monthly Tax Amortization	\$37,121	\$19,309

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(6)	Jan-19	\$7,954	\$7,954	\$18,560	\$18,560	\$10,606	21.00%	\$2,227
(7)	Feb-19	\$15,909	\$23,863	\$37,121	\$55,681	\$31,818	21.00%	\$6,682
(8)	Mar-19	\$15,909	\$39,772	\$37,121	\$92,802	\$53,030	21.00%	\$11,136
(9)	Apr-19	\$15,909	\$55,681	\$37,121	\$129,923	\$74,242	21.00%	\$15,591
(10)	May-19	\$15,909	\$71,590	\$37,121	\$167,044	\$95,454	21.00%	\$20,045
(11)	Jun-19	\$15,909	\$87,499	\$37,121	\$204,165	\$116,666	21.00%	\$24,500
(12)	Jul-19	\$15,909	\$103,408	\$37,121	\$241,286	\$137,878	21.00%	\$28,954
(13)	Aug-19	\$15,909	\$119,317	\$37,121	\$278,407	\$159,090	21.00%	\$33,409
(14)	Sep-19	\$15,909	\$135,226	\$37,121	\$315,528	\$180,302	21.00%	\$37,863
(15)	Oct-19	\$15,909	\$151,135	\$37,121	\$352,649	\$201,514	21.00%	\$42,318
(16)	Nov-19	\$15,909	\$167,044	\$37,121	\$389,770	\$222,726	21.00%	\$46,772
(17)	Dec-19	\$15,909	\$182,953	\$37,121	\$426,891	\$243,938	21.00%	\$51,227
(18)	Jan-20	\$15,909	\$198,862	\$37,121	\$464,012	\$265,150	21.00%	\$55,681
(19)	Feb-20	\$15,909	\$214,771	\$37,121	\$501,133	\$286,362	21.00%	\$60,136
(20)	Mar-20	\$15,909	\$230,680	\$37,121	\$538,254	\$307,574	21.00%	\$64,590
(21)	Apr-20	\$15,909	\$246,589	\$37,121	\$575,375	\$328,786	21.00%	\$69,045
(22)	May-20	\$15,909	\$262,498	\$37,121	\$612,496	\$349,998	21.00%	\$73,500
(23)	Jun-20	\$15,909	\$278,407	\$37,121	\$649,617	\$371,210	21.00%	\$77,954
(24)	Jul-20	\$15,909	\$294,316	\$37,121	\$686,738	\$392,422	21.00%	\$82,409
(25)	Aug-20	\$15,909	\$310,225	\$37,121	\$723,859	\$413,634	21.00%	\$86,863
(26)	Sep-20	\$15,909	\$326,134	\$37,121	\$760,980	\$434,846	21.00%	\$91,318
(27)	Oct-20	\$15,909	\$342,043	\$37,121	\$798,101	\$456,058	21.00%	\$95,772
(28)	Nov-20	\$15,909	\$357,952	\$37,121	\$835,222	\$477,270	21.00%	\$100,227
(29)	Dec-20	\$15,909	\$373,861	\$37,121	\$872,343	\$498,482	21.00%	\$104,681
(30)	Jan-21	\$15,909	\$389,770	\$37,121	\$909,464	\$519,694	21.00%	\$109,136
(31)	Feb-21	\$15,909	\$405,679	\$37,121	\$946,585	\$540,906	21.00%	\$113,590

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
(b) Prior month Column (b) + Current month Column (a)
(c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
(d) Prior month Column (d) + Current month Column (c)

- (1) Page 19, Line (10)
(3) Line (1) ÷ Line (2)
(5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(32)	Mar-21	\$15,909	\$421,588	\$37,121	\$983,706	\$562,117	21.00%	\$118,045
(33)	Apr-21	\$15,909	\$437,497	\$37,121	\$1,020,827	\$583,329	21.00%	\$122,499
(34)	May-21	\$15,909	\$453,406	\$37,121	\$1,057,948	\$604,541	21.00%	\$126,954
(35)	Jun-21	\$15,909	\$469,315	\$37,121	\$1,095,069	\$625,753	21.00%	\$131,408
(36)	Jul-21	\$15,909	\$485,224	\$37,121	\$1,132,189	\$646,965	21.00%	\$135,863
(37)	Aug-21	\$15,909	\$501,133	\$37,121	\$1,169,310	\$668,177	21.00%	\$140,317
(38)	Sep-21	\$15,909	\$517,042	\$37,121	\$1,206,431	\$689,389	21.00%	\$144,772
(39)	Oct-21	\$15,909	\$532,951	\$37,121	\$1,243,552	\$710,601	21.00%	\$149,226
(40)	Nov-21	\$15,909	\$548,860	\$37,121	\$1,280,673	\$731,813	21.00%	\$153,681
(41)	Dec-21	\$15,909	\$564,769	\$37,121	\$1,317,794	\$753,025	21.00%	\$158,135
(42)	Jan-22	\$15,909	\$580,678	\$18,560	\$1,336,355	\$755,677	21.00%	\$158,692
(43)	Feb-22	\$15,909	\$596,587	\$0	\$1,336,355	\$739,768	21.00%	\$155,351
(44)	Mar-22	\$15,909	\$612,496	\$0	\$1,336,355	\$723,859	21.00%	\$152,010
(45)	Apr-22	\$15,909	\$628,405	\$0	\$1,336,355	\$707,950	21.00%	\$148,669
(46)	May 1-25, 2022	\$12,830	\$641,235	\$0	\$1,336,355	\$695,120	21.00%	\$145,975
(47)	May 25, 2022	\$0	\$641,235	\$0	\$641,235	\$0	21.00%	\$0
(48)	May 26-31, 2022	\$3,079	\$644,314	\$9,654	\$650,889	\$6,575	21.00%	\$1,381
(49)	Jun-22	\$15,909	\$660,223	\$19,309	\$670,198	\$9,975	21.00%	\$2,095
(50)	Jul-22	\$15,909	\$676,132	\$19,309	\$689,507	\$13,375	21.00%	\$2,809
(51)	Aug-22	\$15,909	\$692,041	\$19,309	\$708,816	\$16,775	21.00%	\$3,523
(52)	Sep-22	\$15,909	\$707,950	\$19,309	\$728,125	\$20,175	21.00%	\$4,237
(53)	Oct-22	\$15,909	\$723,859	\$19,309	\$747,434	\$23,575	21.00%	\$4,951
(54)	Nov-22	\$15,909	\$739,768	\$19,309	\$766,743	\$26,975	21.00%	\$5,665
(55)	Dec-22	\$15,909	\$755,677	\$19,309	\$786,051	\$30,375	21.00%	\$6,379
(56)	Jan-23	\$15,909	\$771,586	\$19,309	\$805,360	\$33,775	21.00%	\$7,093
(57)	Feb-23	\$15,909	\$787,495	\$19,309	\$824,669	\$37,174	21.00%	\$7,807
(58)	Mar-23	\$15,909	\$803,404	\$19,309	\$843,978	\$40,574	21.00%	\$8,521
(59)	Apr-23	\$15,909	\$819,313	\$19,309	\$863,287	\$43,974	21.00%	\$9,235
(60)	May-23	\$15,909	\$835,222	\$19,309	\$882,596	\$47,374	21.00%	\$9,949
(61)	Jun-23	\$15,909	\$851,131	\$19,309	\$901,905	\$50,774	21.00%	\$10,663
(62)	Jul-23	\$15,909	\$867,040	\$19,309	\$921,214	\$54,174	21.00%	\$11,377
(63)	Aug-23	\$15,909	\$882,949	\$19,309	\$940,523	\$57,574	21.00%	\$12,091
(64)	Sep-23	\$15,909	\$898,858	\$19,309	\$959,831	\$60,974	21.00%	\$12,804
(65)	Oct-23	\$15,909	\$914,767	\$19,309	\$979,140	\$64,374	21.00%	\$13,518
(66)	Nov-23	\$15,909	\$930,676	\$19,309	\$998,449	\$67,774	21.00%	\$14,232
(67)	Dec-23	\$15,909	\$946,585	\$19,309	\$1,017,758	\$71,173	21.00%	\$14,946
(68)	Jan-24	\$15,909	\$962,494	\$19,309	\$1,037,067	\$74,573	21.00%	\$15,660
(69)	Feb-24	\$15,909	\$978,403	\$19,309	\$1,056,376	\$77,973	21.00%	\$16,374

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
(b) Prior month Column (b) + Current month Column (a)
(c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
(d) Prior month Column (d) + Current month Column (c)

- (1) Page 19, Line (10)
(3) Line (1) ÷ Line (2)
(5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(70)	Mar-24	\$15,909	\$994,312	\$19,309	\$1,075,685	\$81,373	21.00%	\$17,088
(71)	Apr-24	\$15,909	\$1,010,221	\$19,309	\$1,094,994	\$84,773	21.00%	\$17,802
(72)	May-24	\$15,909	\$1,026,130	\$19,309	\$1,114,303	\$88,173	21.00%	\$18,516
(73)	Jun-24	\$15,909	\$1,042,039	\$19,309	\$1,133,611	\$91,573	21.00%	\$19,230
(74)	Jul-24	\$15,909	\$1,057,948	\$19,309	\$1,152,920	\$94,973	21.00%	\$19,944
(75)	Aug-24	\$15,909	\$1,073,857	\$19,309	\$1,172,229	\$98,373	21.00%	\$20,658
(76)	Sep-24	\$15,909	\$1,089,766	\$19,309	\$1,191,538	\$101,773	21.00%	\$21,372
(77)	Oct-24	\$15,909	\$1,105,674	\$19,309	\$1,210,847	\$105,173	21.00%	\$22,086
(78)	Nov-24	\$15,909	\$1,121,583	\$19,309	\$1,230,156	\$108,572	21.00%	\$22,800
(79)	Dec-24	\$15,909	\$1,137,492	\$19,309	\$1,249,465	\$111,972	21.00%	\$23,514
(80)	Jan-25	\$15,909	\$1,153,401	\$19,309	\$1,268,774	\$115,372	21.00%	\$24,228
(81)	Feb-25	\$15,909	\$1,169,310	\$19,309	\$1,288,083	\$118,772	21.00%	\$24,942
(82)	Mar-25	\$15,909	\$1,185,219	\$19,309	\$1,307,391	\$122,172	21.00%	\$25,656
(83)	Apr-25	\$15,909	\$1,201,128	\$19,309	\$1,326,700	\$125,572	21.00%	\$26,370
(84)	May-25	\$15,909	\$1,217,037	\$9,654	\$1,336,355	\$119,317	21.00%	\$25,057
(85)	Jun-25	\$15,909	\$1,232,946	\$0	\$1,336,355	\$103,408	21.00%	\$21,716
(86)	Jul-25	\$15,909	\$1,248,855	\$0	\$1,336,355	\$87,499	21.00%	\$18,375
(87)	Aug-25	\$15,909	\$1,264,764	\$0	\$1,336,355	\$71,590	21.00%	\$15,034
(88)	Sep-25	\$15,909	\$1,280,673	\$0	\$1,336,355	\$55,681	21.00%	\$11,693
(89)	Oct-25	\$15,909	\$1,296,582	\$0	\$1,336,355	\$39,772	21.00%	\$8,352
(90)	Nov-25	\$15,909	\$1,312,491	\$0	\$1,336,355	\$23,863	21.00%	\$5,011
(91)	Dec-25	\$15,909	\$1,328,400	\$0	\$1,336,355	\$7,954	21.00%	\$1,670
(92)	Jan-26	\$7,954	\$1,336,355	\$0	\$1,336,355	(\$0)	21.00%	\$0

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
(b) Prior month Column (b) + Current month Column (a)
(c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
(d) Prior month Column (d) + Current month Column (c)

- (1) Page 19, Line (10)
(3) Line (1) ÷ Line (2)
(5) Line (1) ÷ Line (4)

**RI Renewable Energy Growth Program
Calculation of Net Deferred Tax Reserve Proration on Phase 2 Billing System Capital Modifications - Shared Solar**

Line No.	Deferred Tax Subject to Proration	(a)	(b)	FY19 (c)	FY20 (d)	FY21 (e)	FY22 (f)	FY23 (g)	FY24 (h)	FY25 (i)	FY26 (j)
1	Book Depreciation		Page 8 of 20 Col (a)	\$39,772	\$190,908	\$190,908	\$190,908	\$190,908	\$190,908	\$190,908	\$151,135
2	Bonus Depreciation							\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation		Line 3, Col (c) = Page 8 of 20 Col (c) Less Line 2(c), Then Columns = Page 8 of 20 Col (c)	(\$92,802)	(\$445,452)	(\$445,452)	(\$352,649)	(\$202,743)	(\$231,707)	(\$231,707)	(\$28,963)
4	Cumulative Book / Tax Timer		Sum of Lines 1 through 3	(\$53,030)	(\$254,544)	(\$254,544)	(\$161,741)	(\$11,836)	(\$40,799)	(\$40,799)	\$122,172
5	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
6	Deferred Tax Reserve subject to proration		Line 4 * Line 5	(\$11,136)	(\$53,454)	(\$53,454)	(\$33,966)	(\$2,485)	(\$8,568)	(\$8,568)	\$25,656
Proration Calculation											
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>								
7	April	30	91.78%		(\$4,088)	(\$4,088)	(\$2,598)	(\$190)	(\$655)	(\$655)	\$2,540
8	May	31	83.29%		(\$3,710)	(\$3,710)	(\$2,357)	(\$173)	(\$595)	(\$595)	\$2,218
9	June	30	75.07%		(\$3,344)	(\$3,344)	(\$2,125)	(\$155)	(\$536)	(\$536)	\$1,907
10	July	31	66.58%		(\$2,966)	(\$2,966)	(\$1,884)	(\$138)	(\$475)	(\$475)	\$1,586
11	August	31	58.08%		(\$2,587)	(\$2,587)	(\$1,644)	(\$120)	(\$415)	(\$415)	\$1,265
12	September	30	49.86%		(\$2,221)	(\$2,221)	(\$1,411)	(\$103)	(\$356)	(\$356)	\$954
13	October	31	41.37%		(\$1,843)	(\$1,843)	(\$1,171)	(\$86)	(\$295)	(\$295)	\$632
14	November	30	33.15%		(\$1,477)	(\$1,477)	(\$938)	(\$69)	(\$237)	(\$237)	\$321
15	December	31	24.66%		(\$1,098)	(\$1,098)	(\$698)	(\$51)	(\$176)	(\$176)	\$0
16	January	31	16.16%	(\$2,433)	(\$720)	(\$720)	(\$458)	(\$33)	(\$115)	(\$115)	
17	February	28	8.49%	(\$1,279)	(\$378)	(\$378)	(\$240)	(\$18)	(\$61)	(\$61)	
18	March	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
19	Total	365		(\$3,712)	(\$24,433)	(\$24,433)	(\$15,525)	(\$1,136)	(\$3,916)	(\$3,916)	\$11,423
20	Proration Adjustment		Line 19 - Line 6	\$7,424	\$29,021	\$29,021	\$18,441	\$1,349	\$4,652	\$4,652	(\$14,233)

RI Renewable Energy Growth Program
Summary of Phase 2 Billing System Capital Modification Costs - Shared Solar

<u>External Vendor costs:</u>		
(1)	IBM	\$813,053
(2)	PONTOON SOLUTIONS INC	\$292,076
(3)	CENTRIC CONSULTING LLC	\$30,763
(4)	SYSTEMS WEST PLLC	\$86,048
(5)	Subtotal	<u>\$1,221,939</u>
<u>Internal costs:</u>		
(6)	Labor	\$34,278
(7)	Overheads	\$18,049
(8)	AFUDC	\$62,091
(9)	Subtotal	<u>\$114,417</u>
(10)	Total Capital Costs	<u><u>\$1,336,356</u></u>

Source: Per Company Books

RI Renewable Energy Growth Program
Weighted Average Cost of Capital on Billing System Capital Modifications

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5)	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change effective 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary Program Year Ending March 2016 to Program Year Ending March 2025 (Including Hold Harmless Credit)

	2015 Program Year Ending March 2016	2016 Program Year Ending March 2017	2017 Program Year Ending March 2018	2018 Program Year Ending March 2019	Revenue Requirement for 2019 Program Year Ending March 2020		2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024	2024 Program Year Ending March 2025
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
<u>Current Meter Investment Revenue Requirement</u>										
(1) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$724	\$718	\$676
(2) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,614	\$11,560	\$10,870
(3) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$19,506	\$19,697	\$18,531
(4) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,093	\$11,820	\$11,093
(5) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,288	\$10,070	\$9,460
(6) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,096	\$12,832	\$12,067
(7) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,116	\$14,822	\$13,949
(8) Program Year Ending March 2023 Actual Capital Investment								\$3,512	\$8,249	\$8,006
(9) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,321
(10) Program Year Ending March 2025 Actual Capital Investment										\$455
(11) FY 2023 - FY 2025 Hold Harmless Credits								(\$1,201)	(\$2,326)	(\$2,056)
(12) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$84,748	\$88,001	\$84,372
<u>Previous Filing, Docket No. 24-48-REG</u>										
(13) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$724	\$718	\$669
(14) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,614	\$11,560	\$10,791
(15) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$19,506	\$19,697	\$18,406
(16) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,093	\$11,820	\$11,093
(17) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,288	\$10,070	\$9,460
(18) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,096	\$12,832	\$12,067
(19) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,116	\$14,822	\$13,949
(20) Program Year Ending March 2023 Actual Capital Investment								\$3,512	\$8,248	\$8,003
(21) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,329
(22) Forecasted Annual Revenue Requirement on Program Year Ending March 2025 Capital Investment										\$2,053
(23) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$85,949	\$90,325	\$87,820
(24) Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,201)	(\$2,325)	(\$3,448)
<u>Reconciliation</u>										
(25) Current Year EDIT Amortization and Prior Year EDIT Amortization True-Up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$206
(26) Program Year Ending March 2025 Actual Capital Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,598)
(27) FY 2023 - FY 2025 Hold Harmless Credits								(\$1,201)	(\$2,326)	(\$2,056)
(28) Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0

Notes:

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|------------------------|---|--|
| (1) Page 4, Line (27) | (10) Page 31, Line (22) | (19) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (7) |
| (2) Page 7, Line (27) | (11) Page 2, Line (23) | (20) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (8) |
| (3) Page 1, Line (27) | (12) Sum of Lines (1) through (11) x -1 | (21) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (9) |
| (4) Page 13, Line (27) | (13) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (1) | (22) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (10) |
| (5) Page 16, Line (27) | (14) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (2) | (23) Sum of Lines (13) through (22) |
| (6) Page 19, Line (27) | (15) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (3) | (24) Line (12) less Line (23) |
| (7) Page 22, Line (27) | (16) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (4) | |
| (8) Page 25, Line (27) | (17) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (5) | |
| (9) Page 28, Line (22) | (18) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (6) | |

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary Program Year Ending March 2016 to Program Year Ending March 2025 (Hold Harmless Credit Calculation)

	2015 Program Year Ending March 2016	2016 Program Year Ending March 2017	2017 Program Year Ending March 2018	2018 Program Year Ending March 2019	Revenue Requirement for 2019 Program Year Ending March 2020		2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024	2024 Program Year Ending March 2025
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
<u>Current Meter Investment Revenue Requirement</u>										
(1) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$724	\$718	\$676
(2) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,614	\$11,560	\$10,870
(3) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$19,506	\$19,697	\$18,531
(4) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,093	\$11,820	\$11,093
(5) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,288	\$10,070	\$9,460
(6) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,096	\$12,832	\$12,067
(7) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,116	\$14,822	\$13,949
(8) Program Year Ending March 2023 Actual Capital Investment								\$3,512	\$8,249	\$8,006
(9) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,321
(10) Program Year Ending March 2025 Actual Capital Investment										\$455
(11) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$85,949	\$90,327	\$86,428
<u>Current Meter Investment Revenue Requirement (No Impacts of Acquisition)</u>										
(12) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$705	\$683	\$645
(13) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,313	\$10,979	\$10,363
(14) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$18,767	\$18,274	\$17,278
(15) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,047	\$11,730	\$11,010
(16) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,253	\$10,001	\$9,397
(17) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,060	\$12,760	\$12,000
(18) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,088	\$14,763	\$13,895
(19) Program Year Ending March 2023 Actual Capital Investment								\$3,513	\$8,253	\$8,009
(20) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,321
(21) Forecasted Annual Revenue Requirement on Program Year Ending March 2025 Capital Investment										\$455
(22) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$84,747	\$88,001	\$84,372
(23) Difference equals Impact of Acquisition and Hold Harmless Requirement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,201	\$2,326	\$2,056

Notes:

(1) Page 4, Line (27)	(9) Page 28, Line (22)	(17) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (6)
(2) Page 7, Line (27)	(10) Page 31, Line (22)	(18) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (7)
(3) Page 1, Line (27)	(11) Sum of Lines (1) through (10)	(19) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (8)
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(5) Page 16, Line (27)	(13) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (2)	(21) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (10)
(6) Page 19, Line (27)	(14) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (3)	(22) Sum of Lines (12) through (21)
(7) Page 22, Line (27)	(15) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (4)	(23) Line (11) less Line (22)
(8) Page 25, Line (27)	(16) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (5)	

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary Program Year Ending March 2016 to Program Year Ending March 2025 (Excluding Hold Harmless Credit)

	2015 Program Year Ending March 2016	2016 Program Year Ending March 2017	2017 Program Year Ending March 2018	2018 Program Year Ending March 2019	Revenue Requirement for 2019 Program Year Ending March 2020		2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024	2024 Program Year Ending March 2025
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
<u>Current Meter Investment Revenue Requirement</u>										
(1) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$724	\$718	\$676
(2) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,614	\$11,560	\$10,870
(3) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$19,506	\$19,697	\$18,531
(4) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,093	\$11,820	\$11,093
(5) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,288	\$10,070	\$9,460
(6) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,096	\$12,832	\$12,067
(7) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,116	\$14,822	\$13,949
(8) Program Year Ending March 2023 Actual Capital Investment								\$3,512	\$8,249	\$8,006
(9) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,321
(10) Program Year Ending March 2025 Actual Capital Investment										\$455
(11) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$85,949	\$90,327	\$86,428
<u>Previous Filing, Docket No. 24-48-REG</u>										
(12) Program Year Ending March 2016 Actual Capital Investment	\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$724	\$718	\$669
(13) Program Year Ending March 2017 Actual Capital Investment		\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$11,614	\$11,560	\$10,791
(14) Program Year Ending March 2018 Actual Capital Investment			\$8,977	\$22,188	\$21,679	\$20,632	\$19,686	\$19,506	\$19,697	\$18,406
(15) Program Year Ending March 2019 Actual Capital Investment				\$5,728	\$13,870	\$13,213	\$12,620	\$12,093	\$11,820	\$11,093
(16) Program Year Ending March 2020 Actual Capital Investment					\$4,703	\$11,221	\$10,728	\$10,288	\$10,070	\$9,460
(17) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,651	\$13,096	\$12,832	\$12,067
(18) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,116	\$14,822	\$13,949
(19) Program Year Ending March 2023 Actual Capital Investment								\$3,512	\$8,248	\$8,003
(20) Program Year Ending March 2024 Actual Capital Investment									\$558	\$1,329
(21) Forecasted Annual Revenue Requirement on Program Year Ending March 2025 Capital Investment										\$2,053
(22) Total Meter Investment Revenue Requirement	\$402	\$7,177	\$24,478	\$42,334	\$54,215	\$64,077	\$75,691	\$85,949	\$90,325	\$87,820
(23) Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	(\$1,392)
<u>Reconciliation</u>										
(24) Current Year EDIT Amortization and Prior Year EDIT Amortization True-Up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$206
(25) Program Year Ending March 2025 Actual Capital Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,598)
(26) Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0

Notes:

(1) Page 4, Line (27)	(9) Page 28, Line (22)	(17) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (6)
(2) Page 7, Line (27)	(10) Page 31, Line (22)	(18) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (7)
(3) Page 1, Line (27)	(11) Sum of Lines (1) through (10)	(19) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (8)
(4) Page 13, Line (27)	(12) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (1)	(20) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (9)
(5) Page 16, Line (27)	(13) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (2)	(21) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (10)
(6) Page 19, Line (27)	(14) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (3)	(22) Sum of Lines (12) through (21)
(7) Page 22, Line (27)	(15) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (4)	(23) Line (11) less Line (22)
(8) Page 25, Line (27)	(16) Docket No. 24-48-REG, Schedule NECO-7B, Page 1, Line (5)	

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2015 (Year Ending March 2016) Actual Incremental Capital Investment

		2015 Program Year Ending March 2016 (a)	2016 Program Year Ending March 2017 (b)	2017 Program Year Ending March 2018 (c)	2018 Program Year Ending March 2019 (d)	2019 Program Year Ending March 2020 (e)	2020 Program Year Ending March 2021 (f)	2021 Program Year Ending March 2022 (g)	2022 Program Year 4/1/22 - 5/24/22 2023 (h)	2022 Program Year 5/25/22 - 3/31/23 2023 (i)	2023 Program Year Ending March 2024 (j)	2024 Program Year Ending March 2025 (k)
(1)	Capital Additions	Page 34, Line (11)(a)										
		\$6,189										
(2)	Total Net Plant in Service	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189
<u>Deferred Tax Calculation:</u>												
(3)	Book Depreciation Rate	Column (a) through (c); Page 35, Line (5)(a); Column (d); Page 35, Line (11)(a); Column (e) through (k); Page 35, Line (10)(a)										
		5.16%	5.16%	5.16%	5.39%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days	1/							54	311		
(5)	Proration Percentage	1/							14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 5, Line 20, Col (a); then = Page 5, Col (e)										
		3,210	\$223	\$207	\$191	\$177	\$164	\$151	\$21	\$149	\$287	\$265
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)										
		3,210	\$3,433	\$3,640	\$3,831	\$4,008	\$4,172	\$4,323	\$4,343			
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)										
										\$149	\$436	\$701
(9)	Book Depreciation	L (2) x L (3) x 50%										
		\$160	\$319	\$319	\$334	\$344	\$344	\$344	\$51	\$293	\$344	\$344
(10)	Cumulative Book Depreciation	Current Month Line (9) + Prior Month Line (10)										
		\$160	\$479	\$798	\$1,132	\$1,476	\$1,820	\$2,164	\$2,215	\$2,508	\$2,852	\$3,196
(11)	Cumulative Book / Tax Timer Pre-Acquisition	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)										
		\$3,050	\$2,954	\$2,842	\$2,699	\$2,532	\$2,351	\$2,159	\$2,128	(\$2,359)	(\$2,416)	(\$2,495)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (h)										
										(\$2,215)	(\$2,215)	(\$2,215)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)										
										(\$144)	(\$201)	(\$280)
(14)	Effective Tax Rate	3/										
		35.00%	35.00%	31.55%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)										
		\$1,068	\$1,034	\$897	\$567	\$532	\$494	\$453	\$447	(\$30)	(\$42)	(\$59)
(16)	Less: Federal NOL	All applied by ISR filing										
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16a)	Excess Deferred Taxes	4/										
		\$0	\$0	\$402	\$402	\$402	\$402	\$402	\$402	\$402	\$402	\$245
(17)	Net Deferred Tax Reserve	Sum of Lines (15) through (16a)										
		\$1,068	\$1,034	\$1,298	\$969	\$934	\$896	\$855	\$849	\$372	\$359	\$187
<u>Rate Base Calculation:</u>												
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)										
		\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189
(19)	Accumulated Depreciation	Less Line (10)										
		(\$160)	(\$479)	(\$798)	(\$1,132)	(\$1,476)	(\$1,820)	(\$2,164)	(\$2,215)	(\$2,508)	(\$2,852)	(\$3,196)
(20)	Deferred Tax Reserve	Less Line (17)										
		(\$1,068)	(\$1,034)	(\$1,298)	(\$969)	(\$934)	(\$896)	(\$855)	(\$849)	(\$372)	(\$359)	(\$187)
(21)	Year End Rate Base	Sum of Lines (18) through (20)										
		\$4,961	\$4,676	\$4,092	\$4,088	\$3,779	\$3,473	\$3,169	\$3,125	\$3,309	\$2,977	\$2,806
<u>Revenue Requirement Calculation:</u>												
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2										
		\$2,481	\$4,818	\$4,384	\$4,090	\$3,934	\$3,626	\$3,321	\$3,239	\$3,239	\$3,143	\$2,891
(22a)	Proration adjustment on Deferred Tax	Page 6, Line (21)										
		\$27	(\$1)	(\$1)	(\$1)	(\$2)	(\$2)	(\$2)	(\$2)	(\$2)	(\$1)	(\$1)
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)										
		\$2,508	\$4,818	\$4,383	\$4,089	\$3,932	\$3,624	\$3,319	\$3,238	\$3,238	\$3,142	\$2,891
(23)	Pre-Tax ROR	Page 36										
		9.68%	9.68%	9.36%	8.31%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)										
		\$243	\$466	\$410	\$340	\$324	\$298	\$273	\$39	\$227	\$259	\$238
(25)	Book Depreciation	Line (9)										
		\$160	\$319	\$319	\$334	\$344	\$344	\$344	\$51	\$293	\$344	\$344
(26)	Property Taxes	Property tax rates per Page 37										
		\$0	\$209	\$184	\$177	\$155	\$139	\$125	\$17	\$96	\$115	\$94
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)										
		\$402	\$995	\$913	\$850	\$823	\$781	\$743	\$107	\$617	\$718	\$676

Notes:

- 1/ Columns (h) and (i) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ 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 begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017. FY 2018 in Column (c) has a blended tax rate of 31.55% (35% * 275 days / 365 and 21% * 90 days / 365).
- 4/ Excess Deferred Taxes Calculation

(i) Cumulative Book / Tax Timer Pre-Acquisition 2018	\$2,842	Line (11), Column (c)
(ii) Less: Cumulative Book / Tax Timer Pre-Acquisition 2017 at 3/31/2017	\$2,954	Line (11), Column (b)
(iii) Annual change	(\$113)	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	(\$85)	Line (iii) times Line (iv)
(vi) Add: Cumulative Book / Tax Timer Pre-Acquisition 2017 at 3/31/2017	\$2,954	Line (11), Column (b)
(vii) Cumulative Book / Tax Timer Pre-Acquisition 2017 at 12/31/2017	\$2,870	Line (vi) plus Line (v)
(viii) Reduction in tax rate	14%	(35% tax less 21% tax)
(ix) Excess Deferred Taxes	\$402	Line (vii) times Line (viii)
- 5/ Columns (h) and (i) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 21, Column (g) and the end of the fiscal year on Line 21, Column (i). See notes 1 and 2.
- 6/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2015 (Year Ending March 2016) Incremental Capital Investments**

Line No.			2015 Program Year Ending March 2016 (a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 4, Line (1)	\$6,189	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$3,095	
4	Plant Additions	Line 1	\$6,189				Annual	Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated			
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$6,189	Mar-2016	3.750%		\$116	\$3,210
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2017	7.219%		\$223	\$3,433
8	Bonus depreciation 50% category	50% × 100%	50.00%	Mar-2018	6.677%		\$207	\$3,640
9	Bonus depreciation 40% category	40% × 0%	0.00%	Mar-2019	6.177%		\$191	\$3,831
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%	Mar-2020	5.713%		\$177	\$4,008
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	50.00%	Mar-2021	5.285%		\$164	\$4,172
12	Bonus Depreciation	Line 6 × Line 11	\$3,094	Mar-2022	4.888%		\$151	\$4,323
13				Mar-2023 (Apr 2021 - May 2022)	4.522%	0.669%	\$21	\$4,343
14	Remaining Tax Depreciation			Book Cost	Line 1, Column (a)		\$6,189	
15	Plant Additions	Line 1	\$6,189	Cumulative Book Depreciation	- Page 4, Line (10), Column (h)		(\$2,215)	
16	Less Bonus Depreciation	Line 12	\$3,094	PPL MACRS basis:	Line 14(e) + Line 15(e)		\$3,974	
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$3,095	Mar-2023 (Jun 2022 - Mar 2023)	3.750%		\$149	\$149
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2024	7.219%		\$287	\$436
19	Remaining Tax Depreciation	Line 17 × Line 18	\$116	Mar-2025	6.677%		\$265	\$701
20	Total Tax Depreciation	Line 12 + Line 19	\$3,210	Mar-2026	6.177%		\$245	\$947
				Mar-2027	5.713%		\$227	\$1,174
				Mar-2028	5.285%		\$210	\$1,384
				Mar-2029	4.888%		\$194	\$1,578
				Mar-2030	4.522%		\$180	\$1,758
				Mar-2031	4.462%		\$177	\$1,935
				Mar-2032	4.461%		\$177	\$2,112
				Mar-2033	4.462%		\$177	\$2,289
				Mar-2034	4.461%		\$177	\$2,467
				Mar-2035	4.462%		\$177	\$2,644
				Mar-2036	4.461%		\$177	\$2,821
				Mar-2037	4.462%		\$177	\$2,999
				Mar-2038	4.461%		\$177	\$3,176
				Mar-2039	4.462%		\$177	\$3,353
				Mar-2040	4.461%		\$177	\$3,530
				Mar-2041	4.462%		\$177	\$3,708
				Mar-2042	4.461%		\$177	\$3,885
				Mar-2043	2.231%		\$89	\$3,974
					100.000%		\$3,974	

13 (d) MACRS Rate 4.522% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2015 (Year Ending March 2016) Incremental Capital Investment

			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
			Program Year Ending March 2016	Program Year Ending March 2017	Program Year Ending March 2018	Program Year Ending March 2019	Program Year Ending March 2020	Program Year Ending March 2021	Program Year Ending March 2022	Program Year Ending March 2023	Program Year Ending March 2024	Program Year Ending March 2025	
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
	Deferred Tax Subject to Proration												
(1)	Book Depreciation	Page 4, Line (9)	\$160	\$319	\$319	\$334	\$344	\$344	\$344	\$344	\$344	\$344	
(2)	Remaining MACRS Tax Depreciation	- Page 4, Line (6)	(\$3,210)	(\$223)	(\$207)	(\$191)	(\$177)	(\$164)	(\$151)	(\$170)	(\$287)	(\$265)	
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$3,050)	\$96	\$113	\$142	\$167	\$181	\$193	\$174	\$57	\$79	
(4)	Effective Tax Rate		21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$641)	\$20	\$24	\$30	\$35	\$38	\$40	\$37	\$12	\$17	
		(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
		<u>Number of Days in</u>											
	Proration Calculation	<u>Month</u>	<u>Proration Percentage</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>
(6)	April	30	91.78%	(\$49)	\$2	\$2	\$2	\$3	\$3	\$3	\$3	\$1	\$1
(7)	May	31	83.29%	(\$44)	\$1	\$2	\$2	\$2	\$3	\$3	\$3	\$1	\$1
(8)	June	30	75.07%	(\$40)	\$1	\$1	\$2	\$2	\$2	\$3	\$2	\$1	\$1
(9)	July	31	66.58%	(\$36)	\$1	\$1	\$2	\$2	\$2	\$2	\$2	\$1	\$1
(10)	August	31	58.08%	(\$31)	\$1	\$1	\$1	\$2	\$2	\$2	\$2	\$1	\$1
(11)	September	30	49.86%	(\$27)	\$1	\$1	\$1	\$1	\$2	\$2	\$2	\$0	\$1
(12)	October	31	41.37%	(\$22)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$1
(13)	November	30	33.15%	(\$18)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$0
(14)	December	31	24.66%	(\$13)	\$0	\$0	\$1	\$1	\$1	\$1	\$1	\$0	\$0
(15)	January	31	16.16%	(\$9)	\$0	\$0	\$0	\$0	\$1	\$1	\$0	\$0	\$0
(16)	February	28	8.49%	(\$5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(17)	March	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18)	Total	365		(\$293)	\$9	\$11	\$14	\$16	\$17	\$19	\$17	\$5	\$8
(19)	Deferred Tax Without Proration	Line (5)		(\$641)	\$20	\$24	\$30	\$35	\$38	\$40	\$37	\$12	\$17
(20)	Average Deferred Tax without Proration	Line (19) * 50%		(\$320)	\$10	\$12	\$15	\$18	\$19	\$20	\$18	\$6	\$8
(21)	Proration Adjustment	Line (18) - Line (20)		\$27	(\$1)	(\$1)	(\$1)	(\$2)	(\$2)	(\$2)	(\$2)	(\$1)	(\$1)

Column Notes:

- (l) Sum of remaining days in the year (Col (k)) ÷ 365
(m) through (v) Current Year Line (5) ÷ 12 × Current Month Col (l)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2016 (Year Ending March 2017) Actual Incremental Capital Investment

			2016 Program Year Ending March 2017 (a)	2017 Program Year Ending March 2018 (b)	2018 Program Year Ending March 2019 (c)	2019 Program Year Ending March 2020 (d)	2020 Program Year Ending March 2021 (e)	2021 Program Year Ending March (f)	2022 Program Year 4/1/22 - 5/24/22 (g)	2022 Program Year 5/25/22 - 3/31/23 (h)	2023 Program Year Ending March 2024 (i)	2024 Program Year Ending March 2025 (j)
(1)	Capital Additions	Page 34, Line (11)(b)	\$95,064									
(2)	Total Net Plant in Service		\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064
<u>Deferred Tax Calculation:</u>												
(3)	Book Depreciation Rate	Column (a) through (b); Page 35, Line (5)(a); Column (c); Page 35, Line (11)(a); Column (d) through (j); Page 35, Line (10)(a)	5.16%	5.16%	5.39%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days	1/							54	311		
(5)	Proration Percentage	1/							14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 8, Line 20, Col (a); then = Page 8, Col (e)	49,314	\$3,431	\$3,174	\$2,936	\$2,716	\$2,512	\$344	\$2,473	\$4,760	\$4,403
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	49,314	\$52,745	\$55,919	\$58,855	\$61,571	\$64,083	\$64,426			
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)								\$2,473	\$7,233	\$11,636
(9)	Book Depreciation	L (2) × L (3) × 50%	\$2,453	\$4,905	\$5,124	\$5,286	\$5,286	\$5,286	\$782	\$4,504	\$5,286	\$5,286
(10)	Cumulative Book Depreciation	Current Month Line (9) + Prior Month Line (10)	\$2,453	\$7,358	\$12,482	\$17,767	\$23,053	\$28,339	\$29,121	\$33,624	\$38,910	\$44,195
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)	46,861	45,387	43,437	41,088	38,518	35,744	35,306	(\$31,151)	(\$31,676)	(\$32,559)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (g)								(\$29,121)	(\$29,121)	(\$29,121)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)								(\$2,031)	(\$2,556)	(\$3,438)
(14)	Effective Tax Rate		35.00%	31.55%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)	\$16,401	\$14,320	\$9,122	\$8,628	\$8,089	\$7,506	\$7,414	(\$426)	(\$537)	(\$722)
(16)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16a)	Excess Deferred Taxes		\$0	\$6,406	\$6,406	\$6,406	\$6,406	\$6,406	\$6,406	\$6,406	\$6,406	\$4,498
(17)	Net Deferred Tax Reserve	Sum of Lines (15) through (16a)	\$16,401	\$20,726	\$15,528	\$15,034	\$14,495	\$13,912	\$13,820	\$5,979	\$5,869	\$3,776
<u>Rate Base Calculation:</u>												
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064
(19)	Accumulated Depreciation	Less Line (10)	(\$2,453)	(\$7,358)	(\$12,482)	(\$17,767)	(\$23,053)	(\$28,339)	(\$29,121)	(\$33,624)	(\$38,910)	(\$44,195)
(20)	Deferred Tax Reserve	Less Line (17)	(\$16,401)	(\$20,726)	(\$15,528)	(\$15,034)	(\$14,495)	(\$13,912)	(\$13,820)	(\$5,979)	(\$5,869)	(\$3,776)
(21)	Year End Rate Base	Sum of Lines (18) through (20)	\$76,210	\$66,981	\$67,055	\$62,262	\$57,517	\$52,813	\$52,124	\$55,461	\$50,285	\$47,093
<u>Revenue Requirement Calculation:</u>												
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	\$38,105	\$71,595	\$67,018	\$64,659	\$59,890	\$55,165	\$54,137	\$54,137	\$52,873	\$48,689
(22a)	Proration adjustment on Deferred Tax	Page 9, Line (21)	\$422	(\$13)	(\$18)	(\$21)	(\$23)	(\$25)	(\$22)	(\$22)	(\$5)	(\$8)
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)	\$38,527	\$71,582	\$67,000	\$64,637	\$59,866	\$55,140	\$54,115	\$54,115	\$52,868	\$48,681
(23)	Pre-Tax ROR	Page 36	9.68%	9.36%	8.31%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)	\$3,729	\$6,700	\$5,568	\$5,320	\$4,927	\$4,538	\$659	\$3,795	\$4,351	\$4,006
(25)	Book Depreciation	Line (9)	\$2,453	\$4,905	\$5,124	\$5,286	\$5,286	\$5,286	\$782	\$4,504	\$5,286	\$5,286
(26)	Property Taxes	Property tax rates per Page 37	\$0	\$2,982	\$2,877	\$2,535	\$2,273	\$2,067	\$277	\$1,598	\$1,923	\$1,578
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)	\$6,182	\$14,587	\$13,568	\$13,141	\$12,485	\$11,890	\$1,718	\$9,896	\$11,560	\$10,870

Notes:

- 1/ Columns (g) and (h) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017. FY 2018 in Column (b) has a blended tax rate of 31.55% (35% * 275 days / 365 and 21% * 90 days / 365).
- 4/ Excess Deferred Calculation

(i) Cumulative Book / Tax Timer 2018	\$45,387	Line (11), Column (b)
(ii) Less: Cumulative Book / Tax Timer 2017	\$46,861	Line (11), Column (a)
(iii) Annual change	(\$1,474)	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	(\$1,105)	Line (iii) times Line (iv)
(vi) Add: Cumulative Book / Tax Timer 2018 at 3/31/2017	\$46,861	Line (11), Column (a)
(vii) Cumulative Book / Tax Timer 2018 at 12/31/2017	\$45,756	Line (vi) plus Line (v)
(viii) Reduction in tax rate	14%	(35% tax less 21% tax)
(ix) Excess Deferred Taxes	\$6,406	Line (vii) times Line (viii)
- 5/ Columns (g) and (h) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 21, Column (f) and the end of the fiscal year on Line 21, Column (h). See notes 1 and 2.
- 6/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2016 (Year Ending March 2017) Incremental Capital Investments**

Line No.			2016 Program Year Ending March 2017 (a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 7, Line (1)	\$95,064	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$47,532	
4	Plant Additions	Line 1	\$95,064			Annual	Cumulative	
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated			
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$95,064	Mar-2017	3.750%	\$1,782	\$49,314	
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2018	7.219%	\$3,431	\$52,745	
8	Bonus depreciation 50% category	50% × 100%	50.00%	Mar-2019	6.677%	\$3,174	\$55,919	
9	Bonus depreciation 40% category	40% × 0%	0.00%	Mar-2020	6.177%	\$2,936	\$58,855	
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%	Mar-2021	5.713%	\$2,716	\$61,571	
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	50.00%	Mar-2022	5.285%	\$2,512	\$64,083	
12	Bonus Depreciation	Line 6 × Line 11	\$47,532	Mar-2023 (Apr 2021 - May 2022)	4.888%	0.723%	\$344	\$64,426
13								
14	Remaining Tax Depreciation			Book Cost	Line 1, Column (a)		\$95,064	
15	Plant Additions	Line 1	\$95,064	Cumulative Book Depreciation	- Page 7, Line (10), Column (g)		(\$29,121)	
16	Less Bonus Depreciation	Line 12	\$47,532	PPL MACRS basis:	Line 14(e) + Line 15(e)		\$65,944	
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$47,532					
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2023 (Jun 2022 - Mar 2023)	3.750%	\$2,473	\$2,473	
19	Remaining Tax Depreciation	Line 17 × Line 18	\$1,782	Mar-2024	7.219%	\$4,760	\$7,233	
20	Total Tax Depreciation	Line 12 + Line 19	\$49,314	Mar-2025	6.677%	\$4,403	\$11,636	
				Mar-2026	6.177%	\$4,073	\$15,710	
				Mar-2027	5.713%	\$3,767	\$19,477	
				Mar-2028	5.285%	\$3,485	\$22,962	
				Mar-2029	4.888%	\$3,223	\$26,186	
				Mar-2030	4.522%	\$2,982	\$29,168	
				Mar-2031	4.462%	\$2,942	\$32,110	
				Mar-2032	4.461%	\$2,942	\$35,052	
				Mar-2033	4.462%	\$2,942	\$37,994	
				Mar-2034	4.461%	\$2,942	\$40,936	
				Mar-2035	4.462%	\$2,942	\$43,878	
				Mar-2036	4.461%	\$2,942	\$46,820	
				Mar-2037	4.462%	\$2,942	\$49,762	
				Mar-2038	4.461%	\$2,942	\$52,704	
				Mar-2039	4.462%	\$2,942	\$55,646	
				Mar-2040	4.461%	\$2,942	\$58,588	
				Mar-2041	4.462%	\$2,942	\$61,531	
				Mar-2042	4.461%	\$2,942	\$64,472	
				Mar-2043	2.231%	\$1,471	\$65,944	
					100.000%	\$65,944		

12 (d) MACRS Rate 4.888% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2016 (Year Ending March 2017) Incremental Capital Investment

			2016	2017	2018	2019	2020	2021	2022	2023	2024	
			Program Year Ending March 2017	Program Year Ending March 2018	Program Year Ending March 2019	Program Year Ending March 2020	Program Year Ending March 2021	Program Year Ending March 2022	Program Year Ending March 2023	Program Year Ending March 2024	Program Year Ending March 2025	
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
	Deferred Tax Subject to Proration											
(1)	Book Depreciation	Page 7, Line (9)	\$2,453	\$4,905	\$5,124	\$5,286	\$5,286	\$5,286	\$5,286	\$5,286	\$5,286	
(2)	Remaining MACRS Tax Depreciation	- Page 7, Line (6)	(\$49,314)	(\$3,431)	(\$3,174)	(\$2,936)	(\$2,716)	(\$2,512)	(\$2,817)	(\$4,760)	(\$4,403)	
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$46,861)	\$1,474	\$1,950	\$2,350	\$2,570	\$2,773	\$2,469	\$525	\$883	
(4)	Effective Tax Rate		21%	21%	21%	21%	21%	21%	21%	21%	21%	
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$9,841)	\$310	\$410	\$493	\$540	\$582	\$518	\$110	\$185	
		(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
		<u>Number of Days in</u>										
	Proration Calculation	<u>Month</u>	<u>Proration Percentage</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>
(6)	April	30	91.78%	(\$753)	\$24	\$31	\$38	\$41	\$45	\$40	\$8	\$14
(7)	May	31	83.29%	(\$683)	\$21	\$28	\$34	\$37	\$40	\$36	\$8	\$13
(8)	June	30	75.07%	(\$616)	\$19	\$26	\$31	\$34	\$36	\$32	\$7	\$12
(9)	July	31	66.58%	(\$546)	\$17	\$23	\$27	\$30	\$32	\$29	\$6	\$10
(10)	August	31	58.08%	(\$476)	\$15	\$20	\$24	\$26	\$28	\$25	\$5	\$9
(11)	September	30	49.86%	(\$409)	\$13	\$17	\$21	\$22	\$24	\$22	\$5	\$8
(12)	October	31	41.37%	(\$339)	\$11	\$14	\$17	\$19	\$20	\$18	\$4	\$6
(13)	November	30	33.15%	(\$272)	\$9	\$11	\$14	\$15	\$16	\$14	\$3	\$5
(14)	December	31	24.66%	(\$202)	\$6	\$8	\$10	\$11	\$12	\$11	\$2	\$4
(15)	January	31	16.16%	(\$133)	\$4	\$6	\$7	\$7	\$8	\$7	\$1	\$2
(16)	February	28	8.49%	(\$70)	\$2	\$3	\$3	\$4	\$4	\$4	\$1	\$1
(17)	March	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18)	Total	365		(\$4,498)	\$141	\$187	\$226	\$247	\$266	\$237	\$50	\$85
(19)	Deferred Tax Without Proration	Line (5)		(\$9,841)	\$310	\$410	\$493	\$540	\$582	\$518	\$110	\$185
(20)	Average Deferred Tax without Proration	Line (19) * 50%		(\$4,920)	\$155	\$205	\$247	\$270	\$291	\$259	\$55	\$93
(21)	Proration Adjustment	Line (18) - Line (20)		\$422	(\$13)	(\$18)	(\$21)	(\$23)	(\$25)	(\$22)	(\$5)	(\$8)

Column Notes:

- (k) Sum of remaining days in the year (Col (j)) ÷ 365
(l) through (t) Current Year Line (5) ÷ 12 × Current Month Col (k)

Year Ending March 2026 Revenue Requirement on Program Year 2017 (Year Ending March 2018) Actual Incremental Capital Investment

[illegible]

Deferred Tax Calculation:

Book Depreciation	$L(2) \times L(3) \times 50\%$	1/	\$4,012	\$8,381	\$8,645	\$8,645	\$8,645	\$8,645	\$1,279	\$7,366	\$8,645	\$8,645
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Rate Base Calculation:

Revenue Requirement Calculation:

Proration adjustment on Deferred Tax	Page 12, Line (21)	\$1,010	(\$49)	(\$34)	(\$36)	(\$37)	(\$30)	(\$30)	(\$3)	(\$38)
	Line (22) - Line (23)	\$23,921	\$106,353	\$181,084	\$207,600	\$222,557	\$201,950	\$201,950	\$203,010	\$206,638

Annual Revenue Requirement

1/ Columns (f) and (g) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.

2/ 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

3/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017. FY 2018 in Column (a) has a blended tax rate of 31.55% ($35\% * 275 \text{ days} / 365$ and $21\% * 90 \text{ days} / 365$).

(i) Cumulative Book / Tax Timer 2018	\$112.749	Line (11), Column (a)
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(i) Cumulative Book / Tax Timer 2016	\$112,745	Line (11), Column (a)
(ii) Less: Cumulative Book / Tax Timer 2017	\$0	Beginning of Program

(ii) Less: Cumulative Book/Tax Timber 2017	\$0	Beginning of Program
(iii) Annual change	\$112,749	Line (i) Less Line (ii)

(iii) Annual change	\$112,749	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)

(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 0 months change	\$84,562	Line (iii) times Line (iv)

(v) 9 months change	\$84,362	Line (iii) times Line (i)
(vi) Add: Cumulative Book / Tax Times 2017 at 2/21/2017	\$0	Beginning of Program

(VI) Add: Cumulative Book / Fax Timer 2017 at 3/31/2017	\$0	Beginning of Program
(V) Cumulative Book / Fax Timer 2016 at 12/31/2015	\$24,562	End of Program

(vii) Cumulative Book / Tax Timer 2019 at 12/31/2017	\$84,562	Line (v) plus Line (vi)
(viii) Book / Tax Timer 2019 at 12/31/2017	1.4%	(2.5%) + Line (vii) 2.1%

(viii) Reduction in tax rate	14%	(35% tax Less 21% tax)
	<u>\$11,555</u>	

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 21, Column (e) and the end of the fiscal year on Line 21, Column (g). See notes 1 and 2.

6/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2017 (Year Ending March 2018) Incremental Capital Investments**

Line No.			2017 Program Year Ending March 2018 (a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 1, Line (1)	\$155,493	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$40,241	
4	Plant Additions	Line 1	\$155,493				Annual	Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated			
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$155,493	Mar-2018	3.750%		\$1,509	\$116,761
7	Bonus depreciation 100% category	100% × 50.68%	1/	Mar-2019	7.219%		\$2,905	\$119,666
8	Bonus depreciation 50% category	50% × 37.16%	1/	Mar-2020	6.677%		\$2,687	\$122,353
9	Bonus depreciation 40% category	40% × 12.16%	1/	Mar-2021	6.177%		\$2,486	\$124,839
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	1/	Mar-2022	5.713%		\$2,299	\$127,138
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	74.12%	Mar-2023 (Apr 2021 - May 2022)	5.285%	0.782%	\$315	\$127,452
12	Bonus Depreciation	Line 6 × Line 11	\$115,252					
13				Book Cost	Line 1, Column (a)		\$155,493	
14	Remaining Tax Depreciation			Cumulative Book Depreciation	- Page 1, Line (10), Column (f)		(\$39,608)	
15	Plant Additions	Line 1	\$155,493	PPL MACRS basis:	Line 13(e) + Line 14(e)		\$115,885	
16	Less Bonus Depreciation	Line 12	\$115,252					
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$40,241	Mar-2023 (Jun 2022 - Mar 2023)	3.750%		\$4,346	\$4,346
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2024	7.219%		\$8,366	\$12,711
19	Remaining Tax Depreciation	Line 17 × Line 18	\$1,509	Mar-2025	6.677%		\$7,738	\$20,449
				Mar-2026	6.177%		\$7,158	\$27,607
20	Total Tax Depreciation	Line 12 + Line 19	\$116,761	Mar-2027	5.713%		\$6,621	\$34,228
				Mar-2028	5.285%		\$6,125	\$40,352
				Mar-2029	4.888%		\$5,664	\$46,017
				Mar-2030	4.522%		\$5,240	\$51,257
				Mar-2031	4.462%		\$5,171	\$56,428
				Mar-2032	4.461%		\$5,170	\$61,598
				Mar-2033	4.462%		\$5,171	\$66,768
				Mar-2034	4.461%		\$5,170	\$71,938
				Mar-2035	4.462%		\$5,171	\$77,109
				Mar-2036	4.461%		\$5,170	\$82,278
				Mar-2037	4.462%		\$5,171	\$87,449
				Mar-2038	4.461%		\$5,170	\$92,619
				Mar-2039	4.462%		\$5,171	\$97,790
				Mar-2040	4.461%		\$5,170	\$102,959
				Mar-2041	4.462%		\$5,171	\$108,130
				Mar-2042	4.461%		\$5,170	\$113,300
				Mar-2043	2.231%		\$2,585	\$115,885
					100.000%		\$115,885	

Notes:

- 1/ 50% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service before Dec 31, 2017
40% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service between Jan 1, 2018 and Mar 31, 2018
April 1, 2017 - September 27, 2017 = 180 Days. 180/365 = 49.32%
April 1, 2017 - December 31, 2017 = 275 Days. 275/365 = 75.34%. 49.32% * 75.34% * 50% = 18.58%
January 1, 2018 - March 31, 2018 = 90 Days. 90/365 = 24.66%. 49.32% * 24.66% * 40% = 4.86%
- 100% Bonus Depreciation on Plant acquired and placed in service after Sept 27, 2017
September 28, 2017 - March 31, 2018 = 185 Days. 185/365 = 50.68%
- 18.58% + 4.86% + 50.68% = 74.12%
- 11 (d) MACRS Rate 5.285% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2017 (Year Ending March 2018) Incremental Capital Investment

			2017	2018	2019	2020	2021	2022	2023	2024		
			Program Year Ending March 2018	Program Year Ending March 2019	Program Year Ending March 2020	Program Year Ending March 2021	Program Year Ending March 2022	Program Year Ending March 2023	Program Year Ending March 2024	Program Year Ending March 2025		
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		
Deferred Tax Subject to Proration												
(1)	Book Depreciation	Page 1, Line (9)	\$4,012	\$8,381	\$8,645	\$8,645	\$8,645	\$8,645	\$8,645	\$8,645		
(2)	Remaining MACRS Tax Depreciation	- Page 1, Line (6)	(\$116,761)	(\$2,905)	(\$2,687)	(\$2,486)	(\$2,299)	(\$4,660)	(\$8,366)	(\$7,738)		
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$112,749)	\$5,476	\$5,959	\$6,160	\$6,346	\$3,985	\$280	\$908		
(4)	Effective Tax Rate		21%	21%	21%	21%	21%	21%	21%	21%		
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$23,677)	\$1,150	\$1,251	\$1,294	\$1,333	\$837	\$59	\$191		
			(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
			Number of Days in									
Proration Calculation			Month	Proration Percentage	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
(6)	April		30	91.78%	(\$1,811)	\$88	\$96	\$99	\$102	\$64	\$4	\$15
(7)	May		31	83.29%	(\$1,643)	\$80	\$87	\$90	\$93	\$58	\$4	\$13
(8)	June		30	75.07%	(\$1,481)	\$72	\$78	\$81	\$83	\$52	\$4	\$12
(9)	July		31	66.58%	(\$1,314)	\$64	\$69	\$72	\$74	\$46	\$3	\$11
(10)	August		31	58.08%	(\$1,146)	\$56	\$61	\$63	\$65	\$41	\$3	\$9
(11)	September		30	49.86%	(\$984)	\$48	\$52	\$54	\$55	\$35	\$2	\$8
(12)	October		31	41.37%	(\$816)	\$40	\$43	\$45	\$46	\$29	\$2	\$7
(13)	November		30	33.15%	(\$654)	\$32	\$35	\$36	\$37	\$23	\$2	\$5
(14)	December		31	24.66%	(\$487)	\$24	\$26	\$27	\$27	\$17	\$1	\$4
(15)	January		31	16.16%	(\$319)	\$15	\$17	\$17	\$18	\$11	\$1	\$3
(16)	February		28	8.49%	(\$168)	\$8	\$9	\$9	\$9	\$6	\$0	\$1
(17)	March		31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18)	Total		365		(\$10,822)	\$526	\$572	\$591	\$609	\$383	\$27	\$87
(19)	Deferred Tax Without Proration	Line (5)			(\$23,677)	\$1,150	\$1,251	\$1,294	\$1,333	\$837	\$59	\$191
(20)	Average Deferred Tax without Proration	Line (19) * 50%			(\$11,839)	\$575	\$626	\$647	\$666	\$418	\$29	\$95
(21)	Proration Adjustment	Line (18) - Line (20)			\$1,016	(\$49)	(\$54)	(\$56)	(\$57)	(\$36)	(\$3)	(\$8)
Column Notes:												
(j)		Sum of remaining days in the year (Col (i)) ÷ 365										
(k) through (r)		Current Year Line (5) ÷ 12 × Current Month Col (j)										

Column Notes:

- (j) Sum of remaining days in the year (Col (i)) ÷ 365
(k) through (r) Current Year Line (5) ÷ 12 × Current Month Col (j)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2018 (Year Ending March 2019) Actual Incremental Capital Investment

			2018 Program Year Ending March 2019 (a)	2019 Program Year Ending March 2020 (b)	2020 Program Year Ending March 2021 (c)	2021 Program Year Ending March 2022 (d)	2022 Program Year 4/1/22 - 5/24/22 2023 (e)	2022 Program Year 5/25/22 - 3/31/23 2023 (f)	2023 Program Year Ending March 2024 (g)	2024 Program Year Ending March 2025 (h)
(1)	Capital Additions	Page 34, Line (11)(d)	\$85,115							
(2)	Total Net Plant in Service		\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
<u>Deferred Tax Calculation:</u>										
(3)	Book Depreciation Rate	Column (a); Page 35, Line (11)(a); Column (b) through (h); Page 35, Line (10)(a)	5.39%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days	1/					54	311		
(5)	Proration Percentage	1/					14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 14, Line 20, Col (a); then = Page 14, Col (e)	3,192	\$6,144	\$5,683	\$5,258	\$719	\$2,547	\$4,903	\$4,535
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	2/	3,192	\$9,336	\$15,020	\$20,277	\$20,997		
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)	2/					\$2,547	\$7,451	\$11,986
(9)	Book Depreciation	L(2) × L(3) × 50%	1/	\$2,294	\$4,732	\$4,732	\$4,732	\$700	\$4,032	\$4,732
(10)	Cumulative Book Depreciation	Current Month Line (9) + Prior Month Line (10)		\$2,294	\$7,026	\$11,759	\$16,491	\$17,191	\$21,224	\$25,956
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)		\$898	\$2,310	\$3,261	\$3,786	\$3,805	(\$18,676)	(\$18,505)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (e)	2/					(\$17,191)	(\$17,191)	(\$17,191)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)						(\$1,485)	(\$1,314)	(\$1,511)
(14)	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)		\$189	\$485	\$685	\$795	\$799	(\$312)	(\$276)
(16)	Less: Federal NOL	All applied by ISR filing		\$0	\$0	\$0	\$0	\$0	\$0	\$0
(17)	Net Deferred Tax Reserve	Line (15) + Line (16)		\$189	\$485	\$685	\$795	\$799	(\$312)	(\$276)
<u>Rate Base Calculation:</u>										
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
(19)	Accumulated Depreciation	Less Line (10)	(\$2,294)	(\$7,026)	(\$11,759)	(\$16,491)	(\$17,191)	(\$21,224)	(\$25,956)	(\$30,688)
(20)	Deferred Tax Reserve	Less Line (17)	(\$189)	(\$485)	(\$685)	(\$795)	(\$799)	\$312	\$276	\$317
(21)	Year End Rate Base	Sum of Lines (18) through (20)	\$82,633	\$77,604	\$72,672	\$67,829	\$67,125	\$64,204	\$59,435	\$54,744
<u>Revenue Requirement Calculation:</u>										
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	3/	\$41,316	\$80,119	\$75,138	\$70,251	\$66,017	\$66,017	\$61,820
(22a)	Proration adjustment on Deferred Tax	Page 15, Line (21)		\$8	\$13	\$9	\$5	(\$13)	(\$13)	\$2
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)		\$41,325	\$80,131	\$75,147	\$70,255	\$66,003	\$66,003	\$61,821
(23)	Pre-Tax ROR	Page 36		8.31%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)	1/	\$3,434	\$6,595	\$6,185	\$5,782	\$804	\$4,628	\$5,088
(25)	Book Depreciation	Line (9)		\$2,294	\$4,732	\$4,732	\$4,732	\$700	\$4,032	\$4,732
(26)	Property Taxes	Property tax rates per Page 37	4/	\$0	\$2,543	\$2,296	\$2,105	\$285	\$1,643	\$2,000
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)		\$5,728	\$13,870	\$13,213	\$12,620	\$1,789	\$10,304	\$11,820
										\$11,093

Notes:

- 1/ Columns (e) and (f) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ 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 21, Column (d) and the end of the fiscal year on Line 21, Column (f). See notes 1 and 2.
- 4/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2018 (Year Ending March 2019) Incremental Capital Investments**

Line No.			2018 Program Year Ending March 2019 (a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 13, Line (1)	\$85,115	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$85,115	
4	Plant Additions	Line 1	\$85,115	Fiscal Year	Prorated		Annual	Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Mar-2019	3.750%		\$3,192	\$3,192
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$85,115	Mar-2020	7.219%		\$6,144	\$9,336
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2021	6.677%		\$5,683	\$15,020
8	Bonus depreciation 50% category	50% × 0%	0.00%	Mar-2022	6.177%		\$5,258	\$20,277
9	Bonus depreciation 40% category	40% × 0%	0.00%	Mar-2023 (Apr 2021 - May 2022)	5.713%	0.845%	\$719	\$20,997
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%					
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	0.00%	Book Cost	Line 1, Column (a)		\$85,115	
12	Bonus Depreciation	Line 6 × Line 11	\$0	Cumulative Book Depreciation	- Page 13, Line (10), Column (e)		(\$17,191)	
13				PPL MACRS basis:	Line 12(e) + Line 13(e)		<u>\$67,924</u>	
14	Remaining Tax Depreciation			Mar-2023 (Jun 2022 - Mar 2023)	3.750%		\$2,547	\$2,547
15	Plant Additions	Line 1	\$85,115	Mar-2024	7.219%		\$4,903	\$7,451
16	Less Bonus Depreciation	Line 12	\$0	Mar-2025	6.677%		\$4,535	\$11,986
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$85,115	Mar-2026	6.177%		\$4,196	\$16,182
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2027	5.713%		\$3,881	\$20,062
19	Remaining Tax Depreciation	Line 17 × Line 18	\$3,192	Mar-2028	5.285%		\$3,590	\$23,652
20	Total Tax Depreciation	Line 12 + Line 19	<u>\$3,192</u>	Mar-2029	4.888%		\$3,320	\$26,972
				Mar-2030	4.522%		\$3,072	\$30,044
				Mar-2031	4.462%		\$3,031	\$33,074
				Mar-2032	4.461%		\$3,030	\$36,104
				Mar-2033	4.462%		\$3,031	\$39,135
				Mar-2034	4.461%		\$3,030	\$42,165
				Mar-2035	4.462%		\$3,031	\$45,196
				Mar-2036	4.461%		\$3,030	\$48,226
				Mar-2037	4.462%		\$3,031	\$51,257
				Mar-2038	4.461%		\$3,030	\$54,287
				Mar-2039	4.462%		\$3,031	\$57,318
				Mar-2040	4.461%		\$3,030	\$60,348
				Mar-2041	4.462%		\$3,031	\$63,379
				Mar-2042	4.461%		\$3,030	\$66,409
				Mar-2043	2.231%		\$1,515	\$67,924
					100.000%		\$67,924	

10 (d) MACRS Rate 5.713% / 365 days x 54 days of National Grid ownership

Column Notes:

(i)	Sum of remaining days in the year (Col (h)) ÷ 365
(j) through (p)	Current Year Line (5) ÷ 12 × Current Month Col (i)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2019 (Year Ending March 2020) Actual Incremental Capital Investment

			2019 Program Year Ending March 2020 (a)	2020 Program Year Ending March 2021 (b)	2021 Program Year Ending March 2022 (c)	2022 Program Year 4/1/22 - 5/24/22 2023 (d)	2022 Program Year 5/25/22 - 3/31/23 2023 (e)	2023 Program Year Ending March 2024 (f)	2024 Program Year Ending March 2025 (g)
(1)	Capital Additions	Page 34, Line (11)(e)	\$69,434						
(2)	Total Net Plant in Service		\$69,434	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434
<u>Deferred Tax Calculation:</u>									
(3)	Book Depreciation Rate	Page 35, Line (10)(a)	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days	1/				54	311		
(5)	Proration Percentage	1/				14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 17, Line 20, Col (a); then = Page 17, Col (e)	2,604	\$5,012	\$4,636	\$635	\$2,220	\$4,275	\$3,954
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	2/ 2,604	\$7,616	\$12,253	\$12,887			
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)	2/				\$2,220	\$6,495	\$10,449
(9)	Book Depreciation	L(2) x L(3) x 50%	1/ \$1,930	\$3,861	\$3,861	\$571	\$3,289	\$3,861	\$3,861
(10)	Cumulative Book Depreciation	Current Month Line (9) + Prior Month Line (10)	\$1,930	\$5,791	\$9,651	\$10,223	\$13,512	\$17,372	\$21,233
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)	\$674	\$1,826	\$2,601	\$2,665	(\$11,291)	(\$10,878)	(\$10,785)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (d)					(\$10,223)	(\$10,223)	(\$10,223)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)					(\$1,069)	(\$655)	(\$562)
(14)	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)	\$141	\$383	\$546	\$560	(\$224)	(\$138)	(\$118)
(16)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(17)	Net Deferred Tax Reserve	Line (15) + Line (16)	\$141	\$383	\$546	\$560	(\$224)	(\$138)	(\$118)
<u>Rate Base Calculation:</u>									
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434
(19)	Accumulated Depreciation	Less Line (10)	(\$1,930)	(\$5,791)	(\$9,651)	(\$10,223)	(\$13,512)	(\$17,372)	(\$21,233)
(20)	Deferred Tax Reserve	Less Line (17)	(\$141)	(\$383)	(\$546)	(\$560)	\$224	\$138	\$118
(21)	Year End Rate Base	Sum of Lines (18) through (20)	\$67,363	\$63,260	\$59,237	\$58,652	\$56,147	\$52,199	\$48,319
<u>Revenue Requirement Calculation:</u>									
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	3/ \$33,681	\$65,311	\$61,248	\$57,692	\$57,692	\$54,173	\$50,259
(22a)	Proration adjustment on Deferred Tax	Page 18, Line (21)	\$6	\$10	\$7	(\$9)	(\$9)	\$4	\$1
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)	\$33,687	\$65,322	\$61,255	\$57,683	\$57,683	\$54,177	\$50,260
(23)	Pre-Tax ROR	Page 36	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)	1/ \$2,772	\$5,376	\$5,041	\$702	\$4,045	\$4,459	\$4,136
(25)	Book Depreciation	Line (9)	\$1,930	\$3,861	\$3,861	\$571	\$3,289	\$3,861	\$3,861
(26)	Property Taxes	Property tax rates per Page 37	4/ \$0	\$1,985	\$1,827	\$249	\$1,431	\$1,750	\$1,463
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)	\$4,703	\$11,221	\$10,728	\$1,522	\$8,766	\$10,070	\$9,460

Notes:

- 1/ Columns (d) and (e) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ 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 21, Column (c) and the end of the fiscal year on Line 21, Column (e). See notes 1 and 2.
- 4/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2019 (Year Ending March 2020) Incremental Capital Investments**

Line No.	2019 Program Year Ending March 2020				(b)	(c)	(d)	(e)	(f)
	(a)								
1	Plant Additions	Page 16, Line (1)	\$69,434	20 Year MACRS Depreciation					
2									
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)			\$69,434	
4	Plant Additions	Line 1	\$69,434				Annual		Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated				
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$69,434	Mar-2020	3.750%			\$2,604	\$2,604
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2021	7.219%			\$5,012	\$7,616
8	Bonus depreciation 50% category	50% × 0%	0.00%	Mar-2022	6.677%			\$4,636	\$12,253
9	Bonus depreciation 40% category	40% × 0%	0.00%	Mar-2023 (Apr 2021 - May 2022)	6.177%	0.914%		\$635	\$12,887
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%						
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	0.00%	Book Cost	Line 1, Column (a)			\$69,434	
12	Bonus Depreciation	Line 6 × Line 11	\$0	Cumulative Book Depreciation	- Page 16, Line (10), Column (d)			(\$10,223)	
13				PPL MACRS basis:	Line 11(e) + Line 12(e)			\$59,212	
14	Remaining Tax Depreciation								
15	Plant Additions	Line 1	\$69,434	Mar-2023 (Jun 2022 - Mar 2023)	3.750%			\$2,220	\$2,220
16	Less Bonus Depreciation	Line 12	\$0	Mar-2024	7.219%			\$4,275	\$6,495
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$69,434	Mar-2025	6.677%			\$3,954	\$10,449
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2026	6.177%			\$3,658	\$14,106
19	Remaining Tax Depreciation	Line 17 × Line 18	\$2,604	Mar-2027	5.713%			\$3,383	\$17,489
				Mar-2028	5.285%			\$3,129	\$20,618
20	Total Tax Depreciation	Line 12 + Line 19	\$2,604	Mar-2029	4.888%			\$2,894	\$23,512
				Mar-2030	4.522%			\$2,678	\$26,190
				Mar-2031	4.462%			\$2,642	\$28,832
				Mar-2032	4.461%			\$2,641	\$31,473
				Mar-2033	4.462%			\$2,642	\$34,115
				Mar-2034	4.461%			\$2,641	\$36,757
				Mar-2035	4.462%			\$2,642	\$39,399
				Mar-2036	4.461%			\$2,641	\$42,040
				Mar-2037	4.462%			\$2,642	\$44,682
				Mar-2038	4.461%			\$2,641	\$47,324
				Mar-2039	4.462%			\$2,642	\$49,966
				Mar-2040	4.461%			\$2,641	\$52,607
				Mar-2041	4.462%			\$2,642	\$55,249
				Mar-2042	4.461%			\$2,641	\$57,891
				Mar-2043	2.231%			\$1,321	\$59,212
					100.000%			\$59,212	
9 (d) MACRS Rate 6.177% / 365 days x 54 days of National Grid ownership									

9 (d) MACRS Rate 6.177% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2019 (Year Ending March 2020) Incremental Capital Investment

		2019 Program Year Ending March 2020	2020 Program Year Ending March 2021	2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024	2024 Program Year Ending March 2025
		(a)	(b)	(c)	(d)	(e)	(f)
(1)	Deferred Tax Subject to Proration						
(2)	Book Depreciation	Page 16, Line (9)	\$1,930	\$3,861	\$3,861	\$3,861	\$3,861
(3)	Remaining MACRS Tax Depreciation	- Page 16, Line (6)	(\$2,604)	(\$5,012)	(\$4,636)	(\$2,855)	(\$3,954)
(4)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$674)	(\$1,152)	(\$776)	\$1,006	(\$93)
(5)	Effective Tax Rate		21%	21%	21%	21%	21%
(6)	Deferred Tax Reserve	Line (3) × Line (4)	(\$141)	(\$242)	(\$163)	\$211	(\$87)

		(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
		Number of Days in							
		Month	Proration Percentage	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
(6)	April	30	91.78%	(\$11)	(\$19)	(\$12)	\$16	(\$7)	(\$1)
(7)	May	31	83.29%	(\$10)	(\$17)	(\$11)	\$15	(\$6)	(\$1)
(8)	June	30	75.07%	(\$9)	(\$15)	(\$10)	\$13	(\$5)	(\$1)
(9)	July	31	66.58%	(\$8)	(\$13)	(\$9)	\$12	(\$5)	(\$1)
(10)	August	31	58.08%	(\$7)	(\$12)	(\$8)	\$10	(\$4)	(\$1)
(11)	September	30	49.86%	(\$6)	(\$10)	(\$7)	\$9	(\$4)	(\$1)
(12)	October	31	41.37%	(\$5)	(\$8)	(\$6)	\$7	(\$3)	(\$1)
(13)	November	30	33.15%	(\$4)	(\$7)	(\$4)	\$6	(\$2)	(\$1)
(14)	December	31	24.66%	(\$3)	(\$5)	(\$3)	\$4	(\$2)	(\$0)
(15)	January	31	16.16%	(\$2)	(\$3)	(\$2)	\$3	(\$1)	(\$0)
(16)	February	28	8.49%	(\$1)	(\$2)	(\$1)	\$1	(\$1)	(\$0)
(17)	March	31	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
(18)	Total	365		(\$65)	(\$111)	(\$74)	\$97	(\$40)	(\$9)
(19)	Deferred Tax Without Proration		Line (5)	(\$141)	(\$242)	(\$163)	\$211	(\$87)	(\$20)
(20)	Average Deferred Tax without Proration		Line (19) * 50%	(\$71)	(\$121)	(\$81)	\$106	(\$43)	(\$10)
(21)	Proration Adjustment		Line (18) - Line (20)	\$6	\$10	\$7	(\$9)	\$4	\$1

Column Notes:

- (h) Sum of remaining days in the year (Col (g)) ÷ 365
(i) through (n) Current Year Line (5) ÷ 12 × Current Month Col (h)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2020 (Year Ending March 2021) Actual Incremental Capital Investment

			2020 Program Year Ending March 2021 (a)	2021 Program Year Ending March 2022 (b)	2022 Program Year 4/1/22 - 5/24/22 2023 (c)	2022 Program Year 5/25/22 - 3/31/23 2023 (d)	2023 Program Year Ending March 2024 (e)	2024 Program Year Ending March 2025 (f)
(1)	Capital Additions	Page 34, Line (11)(f)	\$84,829					
(2)	Total Net Plant in Service		\$84,829	\$84,829	\$84,829	\$84,829	\$84,829	\$84,829
<u>Deferred Tax Calculation:</u>								
(3)	Book Depreciation Rate	Page 35, Line (10)(a)	5.56%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days	1/			54	311		
(5)	Proration Percentage	1/			14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 20, Line 20, Col (a); then = Page 20, Col (e)	3,181	\$6,124	\$838	\$2,890	\$5,563	\$5,145
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	3,181	\$9,305	\$10,143			
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)				\$2,890	\$8,452	\$13,597
(9)	Book Depreciation	L(2) × L(3) × 50%	\$2,358	\$4,716	\$698	\$4,019	\$4,716	\$4,716
(10)	Cumulative Book Depreciation	Current Month Line (9) + Prior Month Line (10)	\$2,358	\$7,075	\$7,773	\$11,791	\$16,508	\$21,224
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)	823	2,230	2,370	(\$8,902)	(\$8,055)	(\$7,627)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (c)				(\$7,773)	(\$7,773)	(\$7,773)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)				(\$1,129)	(\$283)	\$146
(14)	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)	\$173	\$468	\$498	(\$237)	(\$59)	\$31
(16)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0	\$0	\$0
(17)	Net Deferred Tax Reserve	Line (15) + Line (16)	\$173	\$468	\$498	(\$237)	(\$59)	\$31
<u>Rate Base Calculation:</u>								
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$84,829	\$84,829	\$84,829	\$84,829	\$84,829	\$84,829
(19)	Accumulated Depreciation	Less Line (10)	(\$2,358)	(\$7,075)	(\$7,773)	(\$11,791)	(\$16,508)	(\$21,224)
(20)	Deferred Tax Reserve	Less Line (17)	(\$173)	(\$468)	(\$498)	\$237	\$59	(\$31)
(21)	Year End Rate Base	Sum of Lines (18) through (20)	\$82,298	\$77,286	\$76,559	\$73,275	\$68,381	\$63,574
<u>Revenue Requirement Calculation:</u>								
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	\$41,149	\$79,792	\$75,280	\$75,280	\$70,828	\$65,977
(22a)	Proration adjustment on Deferred Tax	Page 21, Line (21)	\$7	\$13	(\$9)	(\$9)	\$8	\$4
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)	\$41,156	\$79,804	\$75,271	\$75,271	\$70,835	\$65,981
(23)	Pre-Tax ROR	Page 36	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)	\$3,387	\$6,568	\$916	\$5,278	\$5,830	\$5,430
(25)	Book Depreciation	Line (9)	\$2,358	\$4,716	\$698	\$4,019	\$4,716	\$4,716
(26)	Property Taxes	Property tax rates per Page 37	\$0	\$2,367	\$323	\$1,862	\$2,286	\$1,920
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)	\$5,745	\$13,651	\$1,938	\$11,159	\$12,832	\$12,067

Notes:

- 1/ Columns (c) and (d) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ 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 21, Column (b) and the end of the fiscal year on Line 21, Column (d). See notes 1 and 2.
- 4/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2020 (Year Ending March 2021) Incremental Capital Investments**

Line No.	2020 Program Year Ending March 2021			(b)	(c)	(d)	(e)	(f)
	(a)							
1	Plant Additions	Page 19, Line (1)	\$84,829	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$84,829	
4	Plant Additions	Line 1	\$84,829			Annual		Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated			
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$84,829	Mar-2021	3.750%		\$3,181	\$3,181
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2022	7.219%		\$6,124	\$9,305
8	Bonus depreciation 50% category	50% × 0%	0.00%	Mar-2023 (Apr 2021 - May 2022)	6.677%	0.988%	\$838	\$10,143
9	Bonus depreciation 40% category	40% × 0%	0.00%	Book Cost	Line 1, Column (a)		\$84,829	
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%	Cumulative Book Depreciation	- Page 19, Line (10), Column (c)		(\$7,773)	
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	0.00%	PPL MACRS basis:	Line 10(e) + Line 11(e)		\$77,056	
12	Bonus Depreciation	Line 6 × Line 11	\$0					
13								
14	Remaining Tax Depreciation			Mar-2023 (Jun 2022 - Mar 2023)	3.750%		\$2,890	\$2,890
15	Plant Additions	Line 1	\$84,829	Mar-2024	7.219%		\$5,563	\$8,452
16	Less Bonus Depreciation	Line 12	\$0	Mar-2025	6.677%		\$5,145	\$13,597
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$84,829	Mar-2026	6.177%		\$4,760	\$18,357
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2027	5.713%		\$4,402	\$22,759
19	Remaining Tax Depreciation	Line 17 × Line 18	\$3,181	Mar-2028	5.285%		\$4,072	\$26,832
				Mar-2029	4.888%		\$3,767	\$30,598
20	Total Tax Depreciation	Line 12 + Line 19	\$3,181	Mar-2030	4.522%		\$3,484	\$34,083
				Mar-2031	4.462%		\$3,438	\$37,521
				Mar-2032	4.461%		\$3,437	\$40,959
				Mar-2033	4.462%		\$3,438	\$44,397
				Mar-2034	4.461%		\$3,437	\$47,834
				Mar-2035	4.462%		\$3,438	\$51,273
				Mar-2036	4.461%		\$3,437	\$54,710
				Mar-2037	4.462%		\$3,438	\$58,148
				Mar-2038	4.461%		\$3,437	\$61,586
				Mar-2039	4.462%		\$3,438	\$65,024
				Mar-2040	4.461%		\$3,437	\$68,461
				Mar-2041	4.462%		\$3,438	\$71,900
				Mar-2042	4.461%		\$3,437	\$75,337
				Mar-2043	2.231%		\$1,719	\$77,056
					100.000%		\$77,056	
8 (d) MACRS Rate 6.677% / 365 days x 54 days of National Grid ownership								

8 (d) MACRS Rate 6.677% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2020 (Year Ending March 2021) Incremental Capital Investment

			2020	2021	2022	2023	2024	
			Program Year Ending March 2021	Program Year Ending March 2022	Program Year Ending March 2023	Program Year Ending March 2024	Program Year Ending March 2025	
			(a)	(b)	(c)	(d)	(e)	
	Deferred Tax Subject to Proration							
(1)	Book Depreciation	Page 19, Line (9)	\$2,358	\$4,716	\$4,716	\$4,716	\$4,716	
(2)	Remaining MACRS Tax Depreciation	- Page 19, Line (6)	(\$3,181)	(\$6,124)	(\$3,728)	(\$5,563)	(\$5,145)	
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$823)	(\$1,407)	\$989	(\$846)	(\$429)	
(4)	Effective Tax Rate		21%	21%	21%	21%	21%	
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$173)	(\$296)	\$208	(\$178)	(\$90)	
		(f)	(g)	(h)	(i)	(j)	(k)	(l)
		<u>Number of Days in</u>						
	Proration Calculation	<u>Month</u>	<u>Proration Percentage</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>
(6)	April	30	91.78%	(\$13)	(\$23)	\$16	(\$14)	(\$7)
(7)	May	31	83.29%	(\$12)	(\$21)	\$14	(\$12)	(\$6)
(8)	June	30	75.07%	(\$11)	(\$18)	\$13	(\$11)	(\$6)
(9)	July	31	66.58%	(\$10)	(\$16)	\$12	(\$10)	(\$5)
(10)	August	31	58.08%	(\$8)	(\$14)	\$10	(\$9)	(\$4)
(11)	September	30	49.86%	(\$7)	(\$12)	\$9	(\$7)	(\$4)
(12)	October	31	41.37%	(\$6)	(\$10)	\$7	(\$6)	(\$3)
(13)	November	30	33.15%	(\$5)	(\$8)	\$6	(\$5)	(\$2)
(14)	December	31	24.66%	(\$4)	(\$6)	\$4	(\$4)	(\$2)
(15)	January	31	16.16%	(\$2)	(\$4)	\$3	(\$2)	(\$1)
(16)	February	28	8.49%	(\$1)	(\$2)	\$1	(\$1)	(\$1)
(17)	March	31	0.00%	\$0	\$0	\$0	\$0	\$0
(18)	Total	365		(\$79)	(\$135)	\$95	(\$81)	(\$41)
(19)	Deferred Tax Without Proration	Line (5)	(\$173)	(\$296)	\$208	(\$178)	(\$90)	
(20)	Average Deferred Tax without Proration	Line (19) * 50%	(\$86)	(\$148)	\$104	(\$89)	(\$45)	
(21)	Proration Adjustment	Line (18) - Line (20)	\$7	\$13	(\$9)	\$8	\$4	

Column Notes:

- (g) Sum of remaining days in the year (Col (f)) ÷ 365
(h) through (l) Current Year Line (5) ÷ 12 × Current Month Col (g)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2021 (Year Ending March 2022) Actual Incremental Capital Investment

			2021 Program Year Ending March 2022 (a)	2022 Program Year 4/1/22 - 5/24/22 2023 (b)	2022 Program Year 5/25/22 - 3/31/23 2023 (c)	2023 Program Year Ending March 2024 (d)	2024 Program Year Ending March 2025 (e)
(1)	Capital Additions	Page 34, Line (11)(g)	\$94,095				
(2)	Total Net Plant in Service		\$94,095	\$94,095	\$94,095	\$94,095	\$94,095
<u>Deferred Tax Calculation:</u>							
(3)	Book Depreciation Rate	Page 35, Line (10)(a)	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Number of days		1/	54	311		
(5)	Proration Percentage		1/	14.79%	85.21%		
(6)	Tax Depreciation	Year 1=Page 23, Line 20, Col (a); then = Page 23, Col (e)	3,529	\$1,005	\$3,401	\$6,548	\$6,056
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	3,529	\$4,534			
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)			\$3,401	\$9,949	\$16,006
(9)	Book Depreciation	Line (2) × Line (3) × 50%	1/	\$2,616	\$774	\$4,458	\$5,232
(10)	Cumulative Book Depreciation			\$2,616	\$3,390	\$7,847	\$13,079
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)		913	1,144	(4,446)	(3,130)
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (b)	2/			(\$3,390)	(\$3,390)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)				(\$1,056)	\$260
(14)	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)		\$192	\$240	(\$222)	\$55
(16)	Less: Federal NOL	All applied by ISR filing		\$0	\$0	\$0	\$0
(17)	Net Deferred Tax Reserve	Line (15) + Line (16)		\$192	\$240	(\$222)	\$55
<u>Rate Base Calculation:</u>							
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)		\$94,095	\$94,095	\$94,095	\$94,095
(19)	Accumulated Depreciation	Less Line (10)		(\$2,616)	(\$3,390)	(\$7,847)	(\$13,079)
(20)	Deferred Tax Reserve	Less Line (17)		(\$192)	(\$240)	\$222	(\$55)
(21)	Year End Rate Base	Sum of Lines (18) through (20)		\$91,287	\$90,465	\$86,469	\$80,961
<u>Revenue Requirement Calculation:</u>							
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	3/	\$45,644	\$88,878	\$88,878	\$83,715
(22a)	Proration adjustment on Deferred Tax	Page 24, Line (21)		\$8	(\$7)	(\$7)	\$12
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)		\$45,652	\$88,871	\$88,871	\$83,727
(23)	Pre-Tax ROR	Page 11		8.23%	8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22b) x Line (23)	1/	\$3,757	\$1,082	\$6,232	\$6,891
(25)	Book Depreciation	Line (9)		\$2,616	\$774	\$4,458	\$5,232
(26)	Property Taxes	Property tax rates per Page 37	4/	\$0	\$380	\$2,190	\$2,277
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)		\$6,373	\$2,236	\$12,880	\$14,822
						\$14,822	\$13,949

Notes:

- 1/ Columns (b) and (c) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ 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 21, Column (a) and the end of the fiscal year on Line 21, Column (c). See notes 1 and 2.
- 4/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2021 (Year Ending March 2022) Incremental Capital Investments**

Line No.			2021 Program Year Ending March 2022 (a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 22, Line (1)	\$94,095	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)		\$94,095	
4	Plant Additions	Line 1	\$94,095				Annual	Cumulative
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Fiscal Year	Prorated			
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$94,095	Mar-2022	3.750%		\$3,529	\$3,529
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2023 (Apr 2021 - May 2022)	7.219%	1.068%	\$1,005	\$4,534
8	Bonus depreciation 50% category	50% × 0%	0.00%					
9	Bonus depreciation 40% category	40% × 0%	0.00%	Book Cost	Line 1, Column (a)		\$94,095	
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%	Cumulative Book Depreciation	- Page 22, Line (10), Column (b)		(\$3,390)	
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	0.00%	PPL MACRS basis:	Line 9(e) + Line 10(e)		\$90,705	
12	Bonus Depreciation	Line 6 × Line 11	\$0	Mar-2023 (Jun 2022 - Mar 2023)	3.750%		\$3,401	\$3,401
13				Mar-2024	7.219%		\$6,548	\$9,949
14	Remaining Tax Depreciation			Mar-2025	6.677%		\$6,056	\$16,006
15	Plant Additions	Line 1	\$94,095	Mar-2026	6.177%		\$5,603	\$21,609
16	Less Bonus Depreciation	Line 12	\$0	Mar-2027	5.713%		\$5,182	\$26,791
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$94,095	Mar-2028	5.285%		\$4,794	\$31,584
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2029	4.888%		\$4,434	\$36,018
19	Remaining Tax Depreciation	Line 17 × Line 18	\$3,529	Mar-2030	4.522%		\$4,102	\$40,120
20	Total Tax Depreciation	Line 12 + Line 19	\$3,529	Mar-2031	4.462%		\$4,047	\$44,167
				Mar-2032	4.461%		\$4,046	\$48,213
				Mar-2033	4.462%		\$4,047	\$52,260
				Mar-2034	4.461%		\$4,046	\$56,307
				Mar-2035	4.462%		\$4,047	\$60,354
				Mar-2036	4.461%		\$4,046	\$64,400
				Mar-2037	4.462%		\$4,047	\$68,448
				Mar-2038	4.461%		\$4,046	\$72,494
				Mar-2039	4.462%		\$4,047	\$76,541
				Mar-2040	4.461%		\$4,046	\$80,588
				Mar-2041	4.462%		\$4,047	\$84,635
				Mar-2042	4.461%		\$4,046	\$88,681
				Mar-2043	2.231%		\$2,024	\$90,705
					100.000%		\$90,705	

7 (d) MACRS Rate 7.219% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2021 (Year Ending March 2022) Incremental Capital Investment

			2021 Program Year Ending March 2022 (a)	2022 Program Year Ending March 2023 (b)	2023 Program Year Ending March 2024 (c)	2024 Program Year Ending March 2025 (d)
(1)	Deferred Tax Subject to Proration					
(2)	Book Depreciation	Page 22, Line (9)	\$2,616	\$5,232	\$5,232	\$5,232
(3)	Remaining MACRS Tax Depreciation	- Page 22, Line (6)	(\$3,529)	(\$4,406)	(\$6,548)	(\$6,056)
(4)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$913)	\$825	(\$1,316)	(\$825)
(5)	Effective Tax Rate		21%	21%	21%	21%
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$192)	\$173	(\$276)	(\$173)

		(e)	(f)	(g)	(h)	(i)	(j)
		Number of Days in					
		Month	Proration Percentage	FY2022	FY2023	FY2024	FY2025
(6)	Proration Calculation	30	91.78%	(\$15)	\$13	(\$21)	(\$13)
(7)	April	31	83.29%	(\$13)	\$12	(\$19)	(\$12)
(8)	May	30	75.07%	(\$12)	\$11	(\$17)	(\$11)
(9)	June	31	66.58%	(\$11)	\$10	(\$15)	(\$10)
(10)	July	31	58.08%	(\$9)	\$8	(\$13)	(\$8)
(11)	August	30	49.86%	(\$8)	\$7	(\$11)	(\$7)
(12)	September	31	41.37%	(\$7)	\$6	(\$10)	(\$6)
(13)	October	30	33.15%	(\$5)	\$5	(\$8)	(\$5)
(14)	November	31	24.66%	(\$4)	\$4	(\$6)	(\$4)
(15)	December	31	16.16%	(\$3)	\$2	(\$4)	(\$2)
(16)	January	28	8.49%	(\$1)	\$1	(\$2)	(\$1)
(17)	February	31	0.00%	\$0	\$0	\$0	\$0
(18)	March	31		(\$88)	\$79	(\$126)	(\$79)
(19)	Total	365					
(19)	Deferred Tax Without Proration	Line (5)		(\$192)	\$173	(\$276)	(\$173)
(20)	Average Deferred Tax without Proration	Line (19) * 50%		(\$96)	\$87	(\$138)	(\$87)
(21)	Proration Adjustment	Line (18) - Line (20)		\$8	(\$7)	\$12	\$7

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 365

(g) through (j) Current Year Line (5) ÷ 12 × Current Month Col (f)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2022 (Year Ending March 2023) Actual Incremental Capital Investment

			2022 Program Year 4/1/22 - 5/24/22 2023 (a)	2022 Program Year 5/25/22 - 3/31/23 2023 (b)	2023 Program Year Ending March 2024 (c)	2024 Program Year Ending March 2025 (d)
(1)	Capital Additions	Page 34, Line (11)(h)	1/	\$7,696	\$44,325	
(2)	Total Net Plant in Service			\$7,696	\$44,325	\$52,022
	<u>Deferred Tax Calculation:</u>					
(3)	Book Depreciation Rate	Page 35, Line (10)(a)		5.56%	5.56%	5.56%
(4)	Number of days		1/	54	311	
(5)	Proration Percentage		1/	14.79%	85.21%	
(6)	Tax Depreciation	Year 1=Page 26, Line 20, Col (a); then = Page 26, Col (f)		289	\$1,943	\$3,740
(7)	Cumulative Tax Depreciation-NG	Current Month Line (6) + Prior Month Line (7)	2/	289		\$3,459
(8)	Cumulative Tax Depreciation-PPL	Current Month Line (6) + Prior Month Line (8)	2/		\$1,943	\$5,683
(9)	Book Depreciation	L(2) × L(3) × 50%		\$214	\$1,232	\$2,892
(10)	Cumulative Book Depreciation			\$214	\$1,446	\$4,339
(11)	Cumulative Book / Tax Timer	L (7) (Pre-Acq) or L (8) (Post-Acq) - L (10)		75	497	1,344
(12)	Less: Cumulative Book Depreciation at Acquisition	- Line (10), Col (a)	2/		(\$214)	(\$214)
(13)	Cumulative Book / Tax Timer - PPL	Line (11) - Line (12)			\$711	\$1,558
(14)	Effective Tax Rate			21.00%	21.00%	21.00%
(15)	Deferred Tax Reserve	L (11) (Pre-Acq) or L (13) (Post-Acq) x L (14)		\$16	\$149	\$327
(16)	Less: Federal NOL	All applied by ISR filing		\$0	\$0	\$0
(17)	Net Deferred Tax Reserve	Line (15) + Line (16)		\$16	\$149	\$327
	<u>Rate Base Calculation:</u>					
(18)	Cumulative Incremental Capital Included in Rate Base	Line (2)		\$7,696	\$44,325	\$52,022
(19)	Accumulated Depreciation	Less Line (10)		(\$214)	(\$1,446)	(\$4,339)
(20)	Deferred Tax Reserve	Less Line (17)		(\$16)	(\$149)	(\$327)
(21)	Year End Rate Base	Sum of Lines (18) through (20)		\$7,467	\$42,730	\$47,356
	<u>Revenue Requirement Calculation:</u>					
(22)	Average Rate Base	(Prior Year Line (21) + Current Year Line (21)) ÷ 2	3/	\$3,733	\$21,365	\$48,776
(22a)	Proration adjustment on Deferred Tax	Page 27, Line (21)		\$1	\$2	\$8
(22b)	Average Rate Base adjusted for proration	Line (22) + Line (22a)		\$3,734	\$21,367	\$48,784
(23)	Pre-Tax ROR	Page 11		8.23%	8.23%	8.23%
(24)	Return and Taxes	Line (22) × Line (23)		\$307	\$1,758	\$4,015
(25)	Book Depreciation	Line (9)		\$214	\$1,232	\$2,892
(26)	Property Taxes	Property tax rates per Page 37	4/	\$0	\$0	\$1,340
(27)	Annual Revenue Requirement	Sum of Lines (24) through (26)		\$521	\$2,991	\$8,249

Notes:

- 1/ Columns (a) and (b) represent the 12 months within fiscal year 2023 and activity is separated using allocators on Line 5 to accommodate the impacts of the acquisition as described in note 2.
- 2/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and begin tracking a book/tax timing difference from zero as if PPL purchased a new asset in the year of acquisition.
- 3/ Columns (a) and (b) multiplies the year end rate base by 50% to calculate the average rate base for FY 2023. Column (c) takes the year end rate base in Columns (a) through (c) to calculate the average rate base because Columns (a) and (b) represent one fiscal year. Beginning in Column (d), the average rate base is calculated by taking an average of the prior year end and current year end rate base amounts.
- 4/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2022 (Year Ending March 2023) Incremental Capital Investments**

[illegible]

6 (d) MACRS Rate 3.750% / 365 days x 54 days of National Grid ownership

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2022 (Year Ending March 2023) Incremental Capital Investment

			2022	2022	2023	2024		
			Program Year	Program Year	Program Year	Program Year		
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23	Ending March	Ending March		
			2023	2023	2024	2025		
			(a)	(b)	(c)	(d)		
Deferred Tax Subject to Proration								
(1)	Book Depreciation	Page 25, Line (9)	\$214	\$1,232	\$2,892	\$2,892		
(2)	Remaining MACRS Tax Depreciation	- Page 25, Line (6)	(\$289)	(\$1,943)	(\$3,740)	(\$3,459)		
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$75)	(\$711)	(\$848)	(\$567)		
(4)	Effective Tax Rate		21%	21%	21%	21%		
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$16)	(\$149)	(\$178)	(\$119)		
			(e)	(f)	(g)	(h)	(i)	(j)
			<u>Number of Days in:</u>					
			<u>Month</u>	<u>Proration Percentage</u>	<u>FY2023</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>
(6)	April	30	91.78%	(\$1)	(\$11)	(\$14)	(\$9)	
(7)	May	31	83.29%	(\$1)	(\$10)	(\$12)	(\$8)	
(8)	June	30	75.07%	(\$1)	(\$9)	(\$11)	(\$7)	
(9)	July	31	66.58%	(\$1)	(\$8)	(\$10)	(\$7)	
(10)	August	31	58.08%	(\$1)	(\$7)	(\$9)	(\$6)	
(11)	September	30	49.86%	(\$1)	(\$6)	(\$7)	(\$5)	
(12)	October	31	41.37%	(\$1)	(\$5)	(\$6)	(\$4)	
(13)	November	30	33.15%	(\$0)	(\$9)	(\$5)	(\$3)	
(14)	December	31	24.66%	(\$0)	(\$3)	(\$4)	(\$2)	
(15)	January	31	16.16%	(\$0)	(\$2)	(\$2)	(\$2)	
(16)	February	28	8.49%	(\$0)	(\$1)	(\$1)	(\$1)	
(17)	March	31	0.00%	\$0	\$0	\$0	\$0	
(18)	Total	365		(\$7)	(\$73)	(\$81)	(\$54)	
(19)	Deferred Tax Without Proration	Line (5)	(\$16)	(\$149)	(\$178)	(\$119)		
(20)	Average Deferred Tax without Proration	Line (19) * 50%	(\$8)	(\$75)	(\$89)	(\$60)		
(21)	Proration Adjustment	Line (18) - Line (20)	\$1	\$2	\$8	\$5		
Column Notes:								
(f)	Sum of remaining days in the year (Col (e)) ÷ 365							
(g) through (j)	Current Year Line (5) ÷ 12 × Current Month Col (f)							

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2023 (Year Ending March 2024) Actual Incremental Capital Investment

		2023 Program Year Ending March 2024 (a)	2024 Program Year Ending March 2025 (b)
(1)	Capital Additions	Page 34, Line (11)(i)	\$8,239
(2)	Total Net Plant in Service	\$8,239	\$8,239
<u>Deferred Tax Calculation:</u>			
(3)	Book Depreciation Rate	Page 35, Line (10)(a)	5.56%
(4)	Tax Depreciation	Year 1 = Page 29, Line 20, Col (a); then = Page 29, Col (e)	309
(5)	Cumulative Tax Depreciation-NG	Current Month Line (4) + Prior Month Line (5)	\$595
(6)	Book Depreciation	Line (2) × Line (3) × 50%	\$229
(7)	Cumulative Book Depreciation		\$458
(8)	Cumulative Book / Tax Timer	Line (5) - Line (7)	\$80
(9)	Effective Tax Rate		21.00%
(10)	Deferred Tax Reserve	Line (8) × Line (9)	\$17
(11)	Less: Federal NOL	All applied by ISR filing	\$0
(12)	Net Deferred Tax Reserve	Line (10) + Line (11)	\$17
<u>Rate Base Calculation:</u>			
(13)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$8,239
(14)	Accumulated Depreciation	Less Line (7)	(\$687)
(15)	Deferred Tax Reserve	Less Line (12)	(\$17)
(16)	Year End Rate Base	Sum of Lines (13) through (15)	\$7,993
<u>Revenue Requirement Calculation:</u>			
(17)	Average Rate Base	(Prior Year Line (16) + Current Year Line (16)) ÷ 2	\$3,997
(17a)	Proration adjustment on Deferred Tax	Page 30, Line (21)	\$1
(17b)	Average Rate Base adjusted for proration	Line (17) + Line (17a)	\$3,997
(18)	Pre-Tax ROR	Page 11	8.23%
(19)	Return and Taxes	Line (17) × Line (18)	\$329
(20)	Book Depreciation	Line (6)	\$229
(21)	Property Taxes	Property tax rates per Page 37 1/	\$0
(22)	Annual Revenue Requirement	Sum of Lines (19) through (21)	\$558
			\$1,321

Notes:

1/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2023 (Year Ending March 2024) Incremental Capital Investments**

Line No.			2023 Program Year Ending March 2024	(b)	(c)	(d)	(e)	(f)
			(a)					
1	Plant Additions	Page 28, Line (1)	\$8,239	20 Year MACRS Depreciation				
2								
3	Bonus Depreciation			MACRS basis:	Line 17, Column (a)	\$8,239		
4	Plant Additions	Line 1	\$8,239			Annual	Cumulative	
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	Mar-2024	3.750%	\$309	\$309	
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5	\$8,239	Mar-2025	7.219%	\$595	\$904	
7	Bonus depreciation 100% category	100% × 0%	0.00%	Mar-2026	6.677%	\$550	\$1,454	
8	Bonus depreciation 50% category	50% × 0%	0.00%	Mar-2027	6.177%	\$509	\$1,963	
9	Bonus depreciation 40% category	40% × 0%	0.00%	Mar-2028	5.713%	\$471	\$2,434	
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%	Mar-2029	5.285%	\$435	\$2,869	
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10	0.00%	Mar-2030	4.888%	\$403	\$3,272	
12	Bonus Depreciation	Line 6 × Line 11	\$0	Mar-2031	4.522%	\$373	\$3,644	
13				Mar-2032	4.462%	\$368	\$4,012	
14	Remaining Tax Depreciation			Mar-2033	4.461%	\$368	\$4,379	
15	Plant Additions	Line 1	\$8,239	Mar-2034	4.462%	\$368	\$4,747	
16	Less Bonus Depreciation	Line 12	\$0	Mar-2035	4.461%	\$368	\$5,115	
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16	\$8,239	Mar-2036	4.462%	\$368	\$5,482	
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2037	4.461%	\$368	\$5,850	
19	Remaining Tax Depreciation	Line 17 × Line 18	\$309	Mar-2038	4.462%	\$368	\$6,217	
				Mar-2039	4.461%	\$368	\$6,585	
20	Total Tax Depreciation	Line 12 + Line 19	\$309	Mar-2040	4.462%	\$368	\$6,953	
				Mar-2041	4.461%	\$368	\$7,320	
				Mar-2042	4.462%	\$368	\$7,688	
				Mar-2043	4.461%	\$368	\$8,055	
				Mar-2044	2.231%	\$184	\$8,239	
					100.000%	\$8,239		

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2023 (Year Ending March 2024) Incremental Capital Investment

			2023 Program Year Ending March 2024 (a)	2024 Program Year Ending March 2025 (b)		
Deferred Tax Subject to Proration						
(1)	Book Depreciation	Page 28, Line (6)	\$229	\$458		
(2)	Remaining MACRS Tax Depreciation	- Page 28, Line (4)	(\$309)	(\$595)		
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$80)	(\$137)		
(4)	Effective Tax Rate		21%	21%		
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$17)	(\$29)		
			(c)	(d)	(e)	(f)
			<u>Number of Days in</u>			
			<u>Month</u>	<u>Proration Percentage</u>	<u>FY2024</u>	<u>FY2025</u>
(6)	April		30	91.78%	(\$1)	(\$2)
(7)	May		31	83.29%	(\$1)	(\$2)
(8)	June		30	75.07%	(\$1)	(\$2)
(9)	July		31	66.58%	(\$1)	(\$2)
(10)	August		31	58.08%	(\$1)	(\$1)
(11)	September		30	49.86%	(\$1)	(\$1)
(12)	October		31	41.37%	(\$1)	(\$1)
(13)	November		30	33.15%	(\$0)	(\$1)
(14)	December		31	24.66%	(\$0)	(\$1)
(15)	January		31	16.16%	(\$0)	(\$0)
(16)	February		28	8.49%	(\$0)	(\$0)
(17)	March		31	0.00%	\$0	\$0
(18)	Total		365		(\$8)	(\$13)
(19)	Deferred Tax Without Proration	Line (5)			(\$17)	(\$29)
(20)	Average Deferred Tax without Proration	Line (19) * 50%			(\$8)	(\$14)
(21)	Proration Adjustment	Line (18) - Line (20)			\$1	\$1
Column Notes:						
(d)			Sum of remaining days in the year (Col (c)) ÷ 365			
(e) through (f)			Current Year Line (5) ÷ 12 × Current Month Col (d)			

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2026 Revenue Requirement on Program Year 2024 (Year Ending March 2025) Actual Incremental Capital Investment

			2024 Program Year Ending March 2025 (a)
(1)	Capital Additions	Page 34, Line (11)(j)	\$6,712
(2)	Total Net Plant in Service		\$6,712
<u>Deferred Tax Calculation:</u>			
(3)	Book Depreciation Rate	Page 35, Line (10)(a)	5.56%
(4)	Tax Depreciation	Year 1=Page 32, Line 20, Col (a); then = Page 32, Col (e)	252
(5)	Cumulative Tax Depreciation-NG	Current Month Line (4) + Prior Month Line (5)	252
(6)	Book Depreciation	Line (2) × Line (3) × 50%	\$187
(7)	Cumulative Book Depreciation		<u>\$187</u>
(8)	Cumulative Book / Tax Timer	Line (5) - Line (7)	65
(9)	Effective Tax Rate		<u>21.00%</u>
(10)	Deferred Tax Reserve	Line (8) × Line (9)	\$14
(11)	Less: Federal NOL	All applied by ISR filing	<u>\$0</u>
(12)	Net Deferred Tax Reserve	Line (10) + Line (11)	<u>\$14</u>
<u>Rate Base Calculation:</u>			
(13)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$6,712
(14)	Accumulated Depreciation	Less Line (7)	(\$187)
(15)	Deferred Tax Reserve	Less Line (12)	(\$14)
(16)	Year End Rate Base	Sum of Lines (13) through (15)	<u>\$6,512</u>
<u>Revenue Requirement Calculation:</u>			
(17)	Average Rate Base	(Prior Year Line (16) + Current Year Line (16)) ÷ 2	\$3,256
(17a)	Proration adjustment on Deferred Tax	Page 33, Line (21)	\$1
(17b)	Average Rate Base adjusted for proration	Line (17) + Line (17a)	<u>\$3,256</u>
(18)	Pre-Tax ROR	Page 11	8.23%
(19)	Return and Taxes	Line (17) × Line (18)	\$268
(20)	Book Depreciation	Line (6)	\$187
(21)	Property Taxes	Property tax rates per Page 37 1/	\$0
(22)	Annual Revenue Requirement	Sum of Lines (19) through (21)	\$455

Notes:

1/ \$0 in first year, then prior year Line 2 less prior year Line 10 times Property Tax rates per Page 37

**RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Tax Depreciation on Program Year 2024 (Year Ending March 2025) Incremental Capital Investments**

Line No.			2024 Program Year Ending March 2025	(a)	(b)	(c)	(d)	(e)	(f)
1	Plant Additions	Page 31, Line (1)		\$6,712	20 Year MACRS Depreciation				
2									
3	Bonus Depreciation				MACRS basis: Line 17, Column (a) \$6,712				
4	Plant Additions	Line 1		\$6,712					
5	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		100.00%	Mar-2024	3.750%		Annual	Cumulative
6	Plant Eligible for Bonus Depreciation	Line 4 × Line 5		\$6,712	Mar-2025	7.219%		\$252	\$252
7	Bonus depreciation 100% category	100% × 0%		0.00%	Mar-2026	6.677%		\$485	\$736
8	Bonus depreciation 50% category	50% × 0%		0.00%	Mar-2027	6.177%		\$448	\$1,184
9	Bonus depreciation 40% category	40% × 0%		0.00%	Mar-2028	5.713%		\$415	\$1,599
10	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%		0.00%	Mar-2029	5.285%		\$383	\$1,982
11	Total Bonus Depreciation Rate	Line 7 + Line 8 + Line 9 + Line 10		0.00%	Mar-2030	4.888%		\$355	\$2,337
12	Bonus Depreciation	Line 6 × Line 11		\$0	Mar-2031	4.522%		\$328	\$2,665
13					Mar-2032	4.462%		\$304	\$2,969
14	Remaining Tax Depreciation				Mar-2033	4.461%		\$299	\$3,268
15	Plant Additions	Line 1		\$6,712	Mar-2034	4.462%		\$299	\$3,568
16	Less Bonus Depreciation	Line 12		\$0	Mar-2035	4.461%		\$299	\$3,867
17	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 15 - Line 16		\$6,712	Mar-2036	4.462%		\$299	\$4,167
18	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%	Mar-2037	4.461%		\$299	\$4,466
19	Remaining Tax Depreciation	Line 17 × Line 18		\$252	Mar-2038	4.462%		\$299	\$4,766
					Mar-2039	4.461%		\$299	\$5,065
20	Total Tax Depreciation	Line 12 + Line 19		\$252	Mar-2040	4.462%		\$299	\$5,365
					Mar-2041	4.461%		\$299	\$5,664
					Mar-2042	4.462%		\$299	\$5,963
					Mar-2043	4.461%		\$299	\$6,263
					Mar-2044	2.231%		\$150	\$6,562
						100.000%		\$6,712	\$6,712

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2024 (Year Ending March 2025) Incremental Capital Investment

			2024 Program Year Ending March 2025
			(a)
Deferred Tax Subject to Proration			
(1)	Book Depreciation	Page 31, Line (6)	\$187
(2)	Remaining MACRS Tax Depreciation	- Page 31, Line (4)	(\$252)
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$65)
(4)	Effective Tax Rate		21%
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$14)
		(b)	(c)
		<u>Number of Days in</u>	<u>FY2025</u>
		<u>Month</u>	<u>Proration Percentage</u>
(6)	April	30	91.78%
(7)	May	31	83.29%
(8)	June	30	75.07%
(9)	July	31	66.58%
(10)	August	31	58.08%
(11)	September	30	49.86%
(12)	October	31	41.37%
(13)	November	30	33.15%
(14)	December	31	24.66%
(15)	January	31	16.16%
(16)	February	28	8.49%
(17)	March	31	0.00%
(18)	Total	365	(\$6)
(19)	Deferred Tax Without Proration	Line (5)	(\$14)
(20)	Average Deferred Tax without Proration	Line (19) * 50%	(\$7)
(21)	Proration Adjustment	Line (18) - Line (20)	\$1
Column Notes:			
(c)	Sum of remaining days in the year (Col (b)) ÷ 365		
(d)	Current Year Line (5) ÷ 12 × Current Month Col (c)		

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Summary of Capitalized Meter Costs
Program Years 2015 through 2024

	2015 Program Year Ending March Actual 2016 (a)	2016 Program Year Ending March Actual 2017 (b)	2017 Program Year Ending March Actual 2018 (c)	2018 Program Year Ending March Actual 2019 (d)	2019 Program Year Ending March Actual 2020 (e)	2020 Program Year Ending March Actual 2021 (f)	2021 Program Year Ending March Actual 2022 (g)	2022 Program Year Ending March Actual 2023 (h)	2023 Program Year Ending March Actual 2024 (i)	2024 Program Year Ending March Actual 2025 (j)
<u>Meter costs:</u>										
(1) Number of Meters	83	874	1,274	966	572	589	830	1,408	223	153
(2) Cost per Meter	\$35.00	\$35.00	\$36.00	\$39.00	\$37.00	\$34.53	\$34.53	\$34.53	\$34.53	\$41.00
(3) Total Cost of Meters	\$2,905	\$30,590	\$45,864	\$37,674	\$21,164	\$20,338	\$28,660	\$48,618	\$7,700	\$6,273
(4) Sales tax	\$203	\$2,141	\$3,210	\$2,637	\$1,481	\$1,424	\$2,006	\$3,403	\$539	\$439
(5) Subtotal	\$3,108	\$32,731	\$49,074	\$40,311	\$22,645	\$21,762	\$30,666	\$52,022	\$8,239	\$6,712
<u>Installation costs:</u>										
(6) Labor	\$1,782	\$37,307	\$67,560	\$28,173	\$28,142	\$37,524	\$43,778	\$0	\$0	\$0
(7) Overheads	\$851	\$19,072	\$32,770	\$13,114	\$14,874	\$18,921	\$13,290	\$0	\$0	\$0
(8) Transportation	\$447	\$5,953	\$6,089	\$3,517	\$3,773	\$6,622	\$6,360	\$0	\$0	\$0
(9) AFUDC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(10) Subtotal	\$3,080	\$62,333	\$106,419	\$44,804	\$46,789	\$63,067	\$63,429	\$0	\$0	\$0
(11) Total Capital Costs	\$6,189	\$95,064	\$155,493	\$85,115	\$69,434	\$84,829	\$94,095	\$52,022	\$8,239	\$6,712

Columns (a) through (j):

- (2) Per Company Books
- (3) Line (1) × (2)
- (4) Line (3) x 7%
- (5) Line (3) + (4)
- (6) ~ (9) Per Company Books
- (10) Sum of Line (6) through Line (9)
- (11) Line (5) plus Line (10)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Depreciation Rates

	Account	Account Title	Rates (a)
	<u>Per Docket No. 4065/4323</u>		
(1)	370.10	Meters - Bare Cost - Domestic	5.19%
(2)	370.20	Meters - Install Cost - Domestic	5.29%
(3)	370.30	Meters - Bare Cost - Large	5.26%
(4)	370.35	Meters - Install Cost - Large	4.90%
(5)	Average		<u>5.16%</u>
	<u>Docket No. 4770</u>		
(6)	370.10	Meters - Bare Cost - Domestic	5.61%
(7)	370.20	Meters - Install Cost - Domestic	5.81%
(8)	370.30	Meters - Bare Cost - Large	5.69%
(9)	370.35	Meters - Install Cost - Large	5.13%
(10)	Average		<u>5.56%</u>
(11)	FY 2019 Blended Rate	$(5.16\% * (5\text{mths}/12\text{mths})) + (5.56\% * (7\text{mths}/12\text{mths}))$	<u>5.39%</u>
(1) - (5)	Docket No. 4065, Workpaper NG-RLO-28, Page 8		
(6) - (10)	Docket No. 4770, August 2016 Compliance Filing (Book 1), Compliance Attachment 2, Schedule 6 ELEC (Effective 09/01/2018)		

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Weighted Average Cost of Capital

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	100.00%		7.17%	2.51%	9.68%
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change as of 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	100.00%		7.17%	1.24%	8.41%
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	100.00%		6.97%	1.26%	8.23%
(16) Blended Rate for 12 months ending 03/31/2018	(Line (5)(e) * (9mths/12mths)) + (Line (10)(e) * (3mths/12mths))				9.36%
(17) Blended Rate for 12 months ending 03/31/2019	(Line (10)(e) * (5mths/12mths)) + (Line (15)(e) * (7mths/12mths))				8.31%

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Property Tax Rates

Narragansett Electric
Property Tax Rates

Program Year			
Ending March 31,	Docket	Rate	Comments
FY17	4682	3.47%	
FY18	4770	3.22%	Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6
FY19	4770	3.28%	R. Rebuttal Att. 1, Sch 7-ELEC, Page 2, Line 3
FY20	4915	3.07%	FY20 Electric ISR Plan Reconciliation Filing - Page 20, Line 10, Col (h)
FY21	4995	2.94%	FY21 Electric ISR Plan Reconciliation Filing - Page 23, Line 15, Col (h)
FY22	5098	2.87%	FY22 Electric ISR Plan - Page 26, Line 20 , Col (h), Section 5: Attch 1
FY23	5209	2.81%	FY23 Electric ISR Plan Reconciliation Filing - Page 28, Line 25, Col (h)
FY24	22-53-EL	3.13%	FY24 Electric ISR Plan Reconciliation Filing - Page 31, Line 30, Col (h)
FY25	23-48-EL	2.81%	Estimate per FY25 Electric ISR Plan - Page 34, Line 35 , Col (h), Section 5: Attch 1 (C)

Renewable Energy Growth Program
Proposed Monthly RE Growth Cost Recovery Reconciling Factors
For the Recovery Period October 1, 2025 through September 30, 2026

Section 1: Reconciliation

(1)	Total Net RE Growth Factor Revenue	\$32,442,640
(2)	Total RE Growth Expense	\$32,326,404
(3)	Forfeited Performance Guarantee Deposits (PGDs)	(\$395,949)
(4)	RE Growth Reconciliation - Over-Recovery (PPRA)	(\$512,184)
(5)	Interest during the Reconciliation Period (I)	(\$10,195)
(6)	Total Amount to be Recovered from Customers (2024 Program Year)	(\$522,379)

Section 2: Factor Calculation

	Total (a)	Residential A-16 / A-60 (b)	Small C&I C-06 (c)	General C&I G-02 (d)	Large Demand B-32 / G-32 (e)	S-05 / S-06 S-10 / S-14 (f)	Propulsion X-01 (g)
(7)	RE Growth Program Year 2024 Cost (Over)/Under Recovery	(\$522,379)					
(8)	Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296
(9)	Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%
(10)	Allocated 2024 Program Year (Over)/Under Recovery	(\$522,379)	(\$290,003)	(\$53,711)	(\$83,891)	(\$88,684)	(\$5,940)
(11)	Forecasted Number of Bills/Luminaires	7,287,401	5,369,718	664,005	97,842	12,216	1,143,608
(12)	Proposed Class-specific RE Growth Reconciling Factor per Month		(\$0.05)	(\$0.08)	(\$0.85)	(\$7.25)	\$0.00
(13)	Uncollectible Percentage		1.30%	1.30%	1.30%	1.30%	1.30%
(14)	Proposed Factor incl. Adjustment for Uncollectible Allowance (1.3%)		(\$0.05)	(\$0.08)	(\$0.86)	(\$7.34)	\$0.00

- (1) Total Revenue from Page 2, Column (d), Line (13)
- (2) Total Expense from Page 3, Line (23)
- (3) Forefeited Performance Guarantee Deposits
- (4) -Line (1) +[Line (2) + Line (3)]
- (5) [((Beginning balance of \$0.00) + (Ending balance of (\$512,184)) ÷ 2)] x average customer deposit rate of 3.98% for the period April 2024 through March 2025
- (6) Line (4) + Line (5)
- (7) Line (6)
- (8) RIPUC Docket Nos. 4770 and 4780, Compliance Attachment 6, (Schedule 1G-4), Page 5, Line (184)
- (9) Line (8) ÷ Line (8), Column (a)
- (10) Line (7) x Line (9)
- (11) Company forecast for the period October 1, 2025 through September 30, 2026; Streetlighting represents individual fixtures
- (12) Line (10) ÷ Line (11), truncated to 2 decimal places
- (13) Uncollectible Percentage approved in RIPUC Docket Nos. 4770 and 4780
- (14) Line (12) ÷ (1- Line (13)), truncated to 2 decimal places

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2025

Revenue Summary (April 2024 through March 2025)
Applicable to the 2024 Program Year (April 2024 - March 2025)

		Total RE Growth Factor <u>Revenue</u> (a)	Net RE Growth Revenue Adjusted for <u>Uncollectibles</u> (b)	RE Growth Reconciliation Factor <u>Revenue</u> (c)	Net RE Growth <u>Revenue</u> (d)
(1)	April 2024	\$ 3,223,427	\$3,181,523	\$504,093	\$2,677,430
(2)	May 2024	\$ 3,253,503	\$3,211,207	\$508,799	\$2,702,408
(3)	June 2024	\$ 3,278,356	\$3,235,738	\$515,950	\$2,719,787
(4)	July 2024	\$ 3,314,876	\$3,271,782	\$521,102	\$2,750,680
(5)	August 2024	\$ 3,274,822	\$3,232,250	\$506,655	\$2,725,595
(6)	September 2024	\$ 3,236,498	\$3,194,423	\$493,363	\$2,701,060
(7)	October 2024	\$ 3,252,029	\$3,209,752	\$492,224	\$2,717,528
(8)	November 2024	\$ 3,220,993	\$3,179,120	\$494,091	\$2,685,030
(9)	December 2024	\$ 3,199,108	\$3,157,520	\$493,305	\$2,664,214
(10)	January 2025	\$ 3,235,805	\$3,193,740	\$492,049	\$2,701,691
(11)	February 2025	\$ 3,230,425	\$3,188,429	\$493,188	\$2,695,241
(12)	March 2025	\$ 3,237,028	\$3,194,947	\$492,972	\$2,701,975
(13)	Total Revenue	\$ 38,956,869	\$38,450,430	\$6,007,791	\$32,442,640

(1)-(12) Column (a): Company Revenue Reports

(1)-(12) Column (b): Column (a) x (1 - 1.30%)

(1)-(6) Column (c): RIPUC Docket No. 24-48-REG, Attachment PUC 1-1-1, Page 5 of 8, Column (a)

(7)-(12) Column (c): Page 4, Column (a)

(1)-(12) Column (d): Column (b) - Column (c)

(13) Sum of Lines (1) through (12)

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2025

Expense Summary

Section 1: Net Performance-Based Incentive Payments

		Total PBI Payments (PBIP) (a)	Net Proceeds from Market Products (PRDCTS) (b)	Net PBI Payments (c)
(1)	Apr-24	\$4,170,590	(\$1,759,720)	\$2,410,870
(2)	May-24	\$4,529,023	(\$310,635)	\$4,218,388
(3)	Jun-24	\$4,804,066	(\$670,952)	\$4,133,114
(4)	Jul-24	\$4,696,665	(\$2,262,014)	\$2,434,651
(5)	Aug-24	\$4,287,531	(\$472,716)	\$3,814,815
(6)	Sep-24	\$4,015,313	(\$331,793)	\$3,683,520
(7)	Oct-24	\$3,287,718	(\$2,746,035)	\$541,683
(8)	Nov-24	\$3,375,643	(\$604,316)	\$2,771,327
(9)	Dec-24	\$3,664,803	(\$627,013)	\$3,037,790
(10)	Jan-25	\$2,939,303	(\$3,381,233)	(\$441,930)
(11)	Feb-25	\$2,630,197	(\$1,086,045)	\$1,544,152
(12)	Mar-25	\$4,289,971	(\$653,456)	\$3,636,515
(13)		\$46,690,823	(\$14,905,928)	\$31,784,895

Section 2: Administrative Expense

(14)	Billing System Modifications - Revenue Requirement of Capitalized Costs	\$206,274
(15)	DG Board Invoiced Expenses	\$254,647
(16)	2024 Program Year (April 2024 - March 2025) Meter Revenue Requirement	\$84,372
(17)	One-Time Adjustment: 2022 Program Year Hold Harmless Credit with Interest	\$ (1,314)
(18)	One-Time Adjustment: 2023 Program Year Hold Harmless Credit with Interest	\$ (2,470)
(19)	Direct Company Labor Expense w/ OH - Program O&M	\$0
(20)	Other Expenses - (Website Upgrades, Printing)	\$0
(21)	Forward Capacity Market Administrative Expenses	\$0
(22)	Total Administrative Expense	\$541,509

Section 3: Total RE Growth Expenses

(23)	Total Expenses	\$32,326,404
(a)	Company billing reports	
(b)	Company REC Transfer reports, ISO-NE energy sales, and Customer Share of ISO-NE Forward Capacity Market Payments	
(c)	Column (a) + Column (b)	
(13)	Sum of Lines (1) through (12)	
(14)	Per Attachment DIV 1-1-1, Page 1 of 20, Column (g), Line (10).	
(15)	OER Invoice Dated May 21, 2024, for Renewable Energy Growth 2024 Ceiling Price development: \$254,646.62.	
(16)	Per Attachment DIV 1-1-2, Page 1 of 37, Column (j), Line (12).	
(17)	Page 5, Column (g), Line (37)	
(18)	Page 5, Column (g), Line (62)	
(22)	Sum of Lines (14) through (21)	
(23)	Line (13), Column (c) + Line (22)	

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2023 through March 31, 2024
For the Recovery Period October 1, 2024 through September 30, 2025

		Total	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(a)	(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1)	Beginning Over/(Under) Recovery	(\$14,863,996)	\$	(8,227,097)	\$	(1,519,858)	\$	(2,409,238)	\$	(2,549,566)
(2)	(a) REG Reconciling Factor (eff. 10/1/24 - 3/31/25)			\$0.62		\$0.97		\$9.95		\$81.96
	(b) REG Reconciling Factor (eff. 4/1/25 - 9/30/25)			\$2.48		\$3.76		\$39.70		\$331.54
			Reconciling		Reconciling		Reconciling		Reconciling	
			Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue
(3)	Oct-24	\$492,224	451,594	\$279,988	54,411	\$52,779	7,729	\$76,904	936	\$76,715
	Nov-24	\$494,091	451,466	\$279,909	54,501	\$52,866	7,755	\$77,162	956	\$78,354
	Dec-24	\$493,305	449,768	\$278,856	54,371	\$52,740	7,726	\$76,874	967	\$79,255
	Jan-25	\$492,049	451,140	\$279,707	54,084	\$52,461	7,642	\$76,038	956	\$78,354
	Feb-25	\$493,188	451,630	\$280,011	54,222	\$52,595	7,729	\$76,904	954	\$78,190
	Mar-25	\$492,972	451,756	\$280,089	54,105	\$52,482	7,752	\$77,132	949	\$77,780
	Apr-25	\$1,970,974	452,259	\$1,121,602	54,145	\$203,585	7,702	\$305,769	961	\$318,610
	May-25	\$1,964,397	451,333	\$1,119,306	54,306	\$204,191	7,787	\$309,144	932	\$308,995
	Jun-25	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Jul-25	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Aug-25	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(4)	Sep-25	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(5)	Total	\$6,893,199		\$3,919,468		\$723,699		\$1,075,927		\$1,096,253
(6)	Ending Over/(Under) Recovery	(\$7,970,796)		(\$4,307,630)		(\$796,159)		(\$1,333,311)	\$	(1,453,313)

		Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
		(b)	(c)	(b)	(c)
(1)	Beginning Over/(Under) Recovery	\$	(153,991)	\$	(4,245)
(2)	(a) REG Reconciling Factor (eff. 10/1/24 - 3/31/25)		\$0.06		\$144.41
	(b) REG Reconciling Factor (eff. 4/1/25 - 9/30/25)		\$0.20		\$570.48
		Billed	Reconciling	Total Bills	Reconciling
		Luminaires	Factor Revenue		Factor Revenue
(3)	Oct-24	94,911	\$5,695	1	\$144
	Nov-24	94,256	\$5,655	1	\$144
	Dec-24	90,595	\$5,436	1	\$144
	Jan-25	89,079	\$5,345	1	\$144
	Feb-25	89,069	\$5,344	1	\$144
	Mar-25	89,070	\$5,344	1	\$144
	Apr-25	104,185	\$20,837	1	\$570
	May-25	110,953	\$22,191	1	\$570
	Jun-25	-	\$0	-	\$0
	Jul-25	-	\$0	-	\$0
	Aug-25	-	\$0	-	\$0
(4)	Sep-25	-	\$0	-	\$0
(5)	Total		\$75,846		\$2,007
(6)	Ending Over/(Under) Recovery		(\$78,145)		(\$2,237)

(1)	per Docket No. 24-48-REG, Attachment PUC 1-1-1, Page 1 of 8:	A16/A60	C06	G02	G32	S	X01	Total
	Allocated 2023 Program Year (Over)/Under Recovery	\$8,029,011	\$ 1,487,047	\$2,322,599	\$ 2,455,305	\$ 164,460	\$ 4,118	\$ 14,462,540
	Remaining (Over)/Under Recovery for PY21	\$ (40,428)	\$ (7,140)	\$ (8,243)	\$ (14,356)	\$ (13,446)	\$ 5	\$ (83,607)
	Remaining (Over)/Under Recovery for PY22	\$ (42,761)	\$ (12,143)	\$ 13,515	\$ 22,601	\$ (2,784)	\$ (22)	\$ (21,595)
	Actual Versus Forecast Revenue True-Up: June - September 2023	\$ 281,275	\$ 52,095	\$ 81,366	\$ 86,015	\$ 5,761	\$ 144	\$ 506,657
	Beginning Under-Recovery (2023 PY)	\$8,227,097	\$ 1,519,858	\$2,409,238	\$ 2,549,566	\$ 153,991	\$ 4,245	\$ 14,863,996

- (2) (a) per Docket No. 23-24-REG, Schedule NECO-3, Page 1, line (16)
(b) per Docket No. 24-48-REG, Attachment PUC 1-1-2, Page 1, Line (2)
- (5) sum of revenue
- (6) Line (1) + Line (5)
- (a) sum of Column (b) for each rate class
- (b) from Company revenue reports
- (c) Column (b) x Line (2)

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2023 through March 31, 2024
For the Recovery Period October 1, 2024 through September 30, 2025

2022 Program Year and 2023 Program Year Hold Harmless Credits to the Meter Revenue Requirement

2022 Program Year (April 2022 - March 2023)	
(1) Hold Harmless Credit	\$ (1,201.00)

Attachment DIV 1-1-2, Page 1 of 37, Column (h), Line (11)

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Month-Year	Monthly Starting Balance	Activity	Ending Balance	Customer Deposit Rate	Interest	Ending Balance Plus Interest
(2)	Oct-22	\$ -	\$ (100.08)	\$ (100.08)	1.45%	\$ (0.06)	\$ (100.14)
(3)	Nov-22	\$ (100.14)	\$ (100.08)	\$ (200.23)	1.45%	\$ (0.18)	\$ (200.41)
(4)	Dec-22	\$ (200.41)	\$ (100.08)	\$ (300.49)	1.45%	\$ (0.30)	\$ (300.79)
(5)	Jan-23	\$ (300.79)	\$ (100.08)	\$ (400.88)	1.45%	\$ (0.42)	\$ (401.30)
(6)	Feb-23	\$ (401.30)	\$ (100.08)	\$ (501.39)	1.45%	\$ (0.55)	\$ (501.93)
(7)	Mar-23	\$ (501.93)	\$ (100.08)	\$ (602.01)	2.95%	\$ (1.36)	\$ (603.37)
(8)	Apr-23	\$ (603.37)	\$ (100.08)	\$ (703.45)	2.95%	\$ (1.61)	\$ (705.06)
(9)	May-23	\$ (705.06)	\$ (100.08)	\$ (805.14)	2.95%	\$ (1.86)	\$ (807.00)
(10)	Jun-23	\$ (807.00)	\$ (100.08)	\$ (907.08)	2.95%	\$ (2.11)	\$ (909.19)
(11)	Jul-23	\$ (909.19)	\$ (100.08)	\$ (1,009.27)	2.95%	\$ (2.36)	\$ (1,011.63)
(12)	Aug-23	\$ (1,011.63)	\$ (100.08)	\$ (1,111.72)	2.95%	\$ (2.61)	\$ (1,114.33)
(13)	Sep-23	\$ (1,114.33)	\$ (100.08)	\$ (1,214.41)	2.95%	\$ (2.86)	\$ (1,217.27)
(14)	Oct-23	\$ (1,217.27)		\$ (1,217.27)	2.95%	\$ (2.99)	\$ (1,220.26)
(15)	Nov-23	\$ (1,220.26)		\$ (1,220.26)	2.95%	\$ (3.00)	\$ (1,223.26)
(16)	Dec-23	\$ (1,223.26)		\$ (1,223.26)	2.95%	\$ (3.01)	\$ (1,226.27)
(17)	Jan-24	\$ (1,226.27)		\$ (1,226.27)	2.95%	\$ (3.01)	\$ (1,229.28)
(18)	Feb-24	\$ (1,229.28)		\$ (1,229.28)	2.95%	\$ (3.02)	\$ (1,232.31)
(19)	Mar-24	\$ (1,232.31)		\$ (1,232.31)	3.96%	\$ (4.07)	\$ (1,236.37)
(20)	Apr-24	\$ (1,236.37)		\$ (1,236.37)	3.96%	\$ (4.08)	\$ (1,240.45)
(21)	May-24	\$ (1,240.45)		\$ (1,240.45)	3.96%	\$ (4.09)	\$ (1,244.55)
(22)	Jun-24	\$ (1,244.55)		\$ (1,244.55)	3.96%	\$ (4.11)	\$ (1,248.65)
(23)	Jul-24	\$ (1,248.65)		\$ (1,248.65)	3.96%	\$ (4.12)	\$ (1,252.77)
(24)	Aug-24	\$ (1,252.77)		\$ (1,252.77)	3.96%	\$ (4.13)	\$ (1,256.91)
(25)	Sep-24	\$ (1,256.91)		\$ (1,256.91)	3.96%	\$ (4.15)	\$ (1,261.06)
(26)	Oct-24	\$ (1,261.06)		\$ (1,261.06)	3.96%	\$ (4.16)	\$ (1,265.22)
(27)	Nov-24	\$ (1,265.22)		\$ (1,265.22)	3.96%	\$ (4.18)	\$ (1,269.39)
(28)	Dec-24	\$ (1,269.39)		\$ (1,269.39)	3.96%	\$ (4.19)	\$ (1,273.58)
(29)	Jan-25	\$ (1,273.58)		\$ (1,273.58)	3.96%	\$ (4.20)	\$ (1,277.78)
(30)	Feb-25	\$ (1,277.78)		\$ (1,277.78)	3.96%	\$ (4.22)	\$ (1,282.00)
(31)	Mar-25	\$ (1,282.00)		\$ (1,282.00)	4.21%	\$ (4.50)	\$ (1,286.50)
(32)	Apr-25	\$ (1,286.50)		\$ (1,286.50)	4.21%	\$ (4.51)	\$ (1,291.01)
(33)	May-25	\$ (1,291.01)		\$ (1,291.01)	4.21%	\$ (4.53)	\$ (1,295.54)
(34)	Jun-25	\$ (1,295.54)		\$ (1,295.54)	4.21%	\$ (4.55)	\$ (1,300.09)
(35)	Jul-25	\$ (1,300.09)		\$ (1,300.09)	4.21%	\$ (4.56)	\$ (1,304.65)
(36)	Aug-25	\$ (1,304.65)		\$ (1,304.65)	4.21%	\$ (4.58)	\$ (1,309.23)
(37)	Sep-25	\$ (1,309.23)		\$ (1,309.23)	4.21%	\$ (4.59)	\$ (1,313.82)

(b) For October 2022, equal to \$0; for each month thereafter, equal to prior month's Column (g).

(c) Line (1) + 12

(d) Column (b) + Column (c)

(e) Customer Deposit Rate

(f) [(Column (b) + Column (d)) ÷ 2] × [Column (e) ÷ 12]

(g) Column (d) + Column (f)

2023 Program Year (April 2023 - March 2024)	
(38) Hold Harmless Credit	\$ (2,326.00)

Attachment DIV 1-1-2, Page 1 of 37, Column (i), Line (11)

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Month-Year	Monthly Starting Balance	Activity	Ending Balance	Customer Deposit Rate	Interest	Ending Balance Plus Interest
(39)	Oct-23	\$ -	\$ (193.83)	\$ (193.83)	2.95%	\$ (0.24)	\$ (194.07)
(40)	Nov-23	\$ (194.07)	\$ (193.83)	\$ (387.90)	2.95%	\$ (0.72)	\$ (388.62)
(41)	Dec-23	\$ (388.62)	\$ (193.83)	\$ (582.45)	2.95%	\$ (1.19)	\$ (583.65)
(42)	Jan-24	\$ (583.65)	\$ (193.83)	\$ (777.48)	2.95%	\$ (1.67)	\$ (779.15)
(43)	Feb-24	\$ (779.15)	\$ (193.83)	\$ (972.99)	2.95%	\$ (2.15)	\$ (975.14)
(44)	Mar-24	\$ (975.14)	\$ (193.83)	\$ (1,168.97)	3.96%	\$ (3.54)	\$ (1,172.51)
(45)	Apr-24	\$ (1,172.51)	\$ (193.83)	\$ (1,366.35)	3.96%	\$ (4.19)	\$ (1,370.53)
(46)	May-24	\$ (1,370.53)	\$ (193.83)	\$ (1,564.37)	3.96%	\$ (4.84)	\$ (1,569.21)
(47)	Jun-24	\$ (1,569.21)	\$ (193.83)	\$ (1,763.04)	3.96%	\$ (5.50)	\$ (1,768.54)
(48)	Jul-24	\$ (1,768.54)	\$ (193.83)	\$ (1,962.37)	3.96%	\$ (6.16)	\$ (1,968.53)
(49)	Aug-24	\$ (1,968.53)	\$ (193.83)	\$ (2,162.36)	3.96%	\$ (6.82)	\$ (2,169.18)
(50)	Sep-24	\$ (2,169.18)	\$ (193.83)	\$ (2,363.01)	3.96%	\$ (7.48)	\$ (2,370.49)
(51)	Oct-24	\$ (2,370.49)		\$ (2,370.49)	3.96%	\$ (7.82)	\$ (2,378.31)
(52)	Nov-24	\$ (2,378.31)		\$ (2,378.31)	3.96%	\$ (7.85)	\$ (2,386.16)
(53)	Dec-24	\$ (2,386.16)		\$ (2,386.16)	3.96%	\$ (7.87)	\$ (2,394.04)
(54)	Jan-25	\$ (2,394.04)		\$ (2,394.04)	3.96%	\$ (7.90)	\$ (2,401.94)
(55)	Feb-25	\$ (2,401.94)		\$ (2,401.94)	3.96%	\$ (7.93)	\$ (2,409.86)
(56)	Mar-25	\$ (2,409.86)		\$ (2,409.86)	4.21%	\$ (8.45)	\$ (2,418.32)
(57)	Apr-25	\$ (2,418.32)		\$ (2,418.32)	4.21%	\$ (8.48)	\$ (2,426.80)
(58)	May-25	\$ (2,426.80)		\$ (2,426.80)	4.21%	\$ (8.51)	\$ (2,435.32)
(59)	Jun-25	\$ (2,435.32)		\$ (2,435.32)	4.21%	\$ (8.54)	\$ (2,443.86)
(60)	Jul-25	\$ (2,443.86)		\$ (2,443.86)	4.21%	\$ (8.57)	\$ (2,452.43)
(61)	Aug-25	\$ (2,452.43)		\$ (2,452.43)	4.21%	\$ (8.60)	\$ (2,461.04)
(62)	Sep-25	\$ (2,461.04)		\$ (2,461.04)	4.21%	\$ (8.63)	\$ (2,469.67)

(b) For October 2023, equal to \$0; for each month thereafter, equal to prior month's Column (g).

(c) Line (38) + 12

(d) Column (b) + Column (c)

(e) Customer Deposit Rate

(f) [(Column (b) + Column (d)) ÷ 2] × [Column (e) ÷ 12]

(g) Column (d) + Column (f)

Renewable Energy Growth Program
Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2025 through March 31, 2026

	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 / G-32</u> (d)	Street Lighting S-05 / S-06 <u>S-10 / S-14</u> (e)	Propulsion <u>X-01</u> (f)
(1) Currently effective RE Growth Factor (Costs for Program Year Ending March 2026)	\$3.27	\$5.01	\$51.38	\$426.82	\$0.30	\$750.50
(2) Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2025)	<u>(\$0.05)</u>	<u>(\$0.08)</u>	<u>(\$0.86)</u>	<u>(\$7.34)</u>	<u>\$0.00</u>	<u>(\$12.55)</u>
(3) Proposed Combined RE Growth Factor	\$3.22	\$4.93	\$50.52	\$419.48	\$0.30	\$737.95

- (1) RIPUC Docket No. 24-48-REG, Attachment PUC 1-1-2, Page 1 of 1, Line (1)
(2) Attachment DIV 1-1-3, Page 1, Line (14)
(3) Line (1) + Line (2)

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

Monthly kWh (a)	Rates Effective July 1, 2025				Proposed Rates Effective October 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
150	\$33.65	\$15.10	\$2.03	\$50.78	\$31.12	\$15.10	\$1.93	\$48.15	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-5.0%	0.0%	-0.2%	-5.2%	30.1%
300	\$54.77	\$30.20	\$3.54	\$88.51	\$52.24	\$30.20	\$3.44	\$85.88	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-2.9%	0.0%	-0.1%	-3.0%	12.9%
400	\$68.84	\$40.27	\$4.55	\$113.66	\$66.31	\$40.27	\$4.44	\$111.02	(\$2.53)	\$0.00	(\$0.11)	(\$2.64)	-2.2%	0.0%	-0.1%	-2.3%	11.6%
500	\$82.92	\$50.34	\$5.55	\$138.81	\$80.39	\$50.34	\$5.45	\$136.18	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-1.8%	0.0%	-0.1%	-1.9%	9.6%
600	\$96.99	\$60.41	\$6.56	\$163.96	\$94.46	\$60.41	\$6.45	\$161.32	(\$2.53)	\$0.00	(\$0.11)	(\$2.64)	-1.5%	0.0%	-0.1%	-1.6%	7.7%
700	\$111.07	\$70.48	\$7.56	\$189.11	\$108.54	\$70.48	\$7.46	\$186.48	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-1.3%	0.0%	-0.1%	-1.4%	19.0%
1,200	\$181.44	\$120.82	\$12.59	\$314.85	\$178.91	\$120.82	\$12.49	\$312.22	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-0.8%	0.0%	0.0%	-0.8%	6.8%
2,000	\$294.04	\$201.36	\$20.64	\$516.04	\$291.51	\$201.36	\$20.54	\$513.41	(\$2.53)	\$0.00	(\$0.10)	(\$2.63)	-0.5%	0.0%	0.0%	-0.5%	2.3%

	<u>Rates Effective July 1, 2025</u> (s)	<u>Proposed Rates Effective October 1, 2025</u> (t)	<u>Line Item on Bill</u>
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$5.75	\$3.22	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00223	\$0.00223	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00010	
(9) Revenue Decoupling Adjustment Factor	(\$0.00272)	(\$0.00272)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00339)	(\$0.00339)	
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00252	\$0.00252	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.01457	\$0.01457	
(18) Base Transmission Charge	\$0.04411	\$0.04411	
(19) Transmission Adjustment Factor	\$0.00300	\$0.00300	Transmission Charge
(20) Transmission Uncollectible Factor	\$0.00062	\$0.00062	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08706	\$0.08706	
(25) LRS Adjustment Factor	(\$0.00355)	(\$0.00355)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00256	\$0.00256	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$6.00	\$6.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$5.75	\$3.22	
(31) Transmission Charge	kWh x \$0.04773	\$0.04773	
(32) Distribution Energy Charge	kWh x \$0.06090	\$0.06090	
(33) Transition Charge	kWh x \$0.00001	\$0.00001	
(34) Energy Efficiency Programs	kWh x \$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	kWh x \$0.02113	\$0.02113	
(36) Supply Services Energy Charge	kWh x \$0.10068	\$0.10068	

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2025.

Column (t): Line (3) per Attachment DIV 1-4, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2025.

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

Monthly kWh	Rates Effective July 1, 2025						Proposed Rates Effective October 1, 2025						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
	(b)	(c)	(d) = [(b)+(c)] x -25	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(h)+(i)] x -25	(k) = (h) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = [(b)+(j)] - [(h)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o) + (p)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
150	\$33.27	\$15.10	(\$12.09)	\$36.28	\$1.51	\$37.79	\$30.74	\$15.10	(\$11.46)	\$34.38	\$1.43	\$35.81	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-5.0%	0.0%	-0.2%	-5.2%	32.1%
300	\$54.01	\$30.20	(\$21.05)	\$63.16	\$2.63	\$65.79	\$51.48	\$30.20	(\$20.42)	\$61.26	\$2.55	\$63.81	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-2.9%	0.0%	-0.1%	-3.0%	15.4%
400	\$67.83	\$40.27	(\$27.03)	\$81.07	\$3.38	\$84.45	\$65.30	\$40.27	(\$26.39)	\$79.18	\$3.30	\$82.48	(\$1.89)	\$0.00	(\$0.08)	(\$1.97)	-2.2%	0.0%	-0.1%	-2.3%	12.5%
500	\$81.66	\$50.34	(\$33.00)	\$99.00	\$4.13	\$103.13	\$79.13	\$50.34	(\$32.37)	\$97.10	\$4.05	\$101.15	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-1.8%	0.0%	-0.1%	-1.9%	9.6%
600	\$95.48	\$60.41	(\$38.97)	\$116.92	\$4.87	\$121.79	\$92.95	\$60.41	(\$38.34)	\$115.02	\$4.79	\$119.81	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-1.6%	0.0%	-0.1%	-1.6%	7.2%
700	\$109.30	\$70.48	(\$44.95)	\$134.83	\$5.62	\$140.45	\$106.77	\$70.48	(\$44.31)	\$132.94	\$5.54	\$138.48	(\$1.89)	\$0.00	(\$0.08)	(\$1.97)	-1.3%	0.0%	-0.1%	-1.4%	16.4%
1,200	\$178.42	\$120.82	(\$74.81)	\$224.43	\$9.35	\$233.78	\$175.89	\$120.82	(\$74.18)	\$222.53	\$9.27	\$231.80	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-0.8%	0.0%	0.0%	-0.8%	5.2%
2,000	\$289.00	\$201.36	(\$122.59)	\$367.77	\$15.32	\$383.09	\$286.47	\$201.36	(\$121.96)	\$365.87	\$15.24	\$381.11	(\$1.90)	\$0.00	(\$0.08)	(\$1.98)	-0.5%	0.0%	0.0%	-0.5%	1.6%

Rates Effective July 1, 2025			Proposed Rates Effective October 1, 2025			Line Item on Bill	
(w)			(x)				
(1) Distribution Customer Charge		\$6.00		\$6.00		Customer Charge	
(2) LIHEAP Enhancement Charge		\$0.79		\$0.79		LIHEAP Enhancement Charge	
(3) Renewable Energy Growth Program Charge		\$5.75		\$5.22		RE Growth Program	
(4) Distribution Charge (per kWh)		\$0.04580		\$0.04580			
(5) Operating & Maintenance Expense Charge		\$0.00223		\$0.00223			
(6) Operating & Maintenance Expense Reconciliation Factor		\$0.00010		\$0.00010			
(7) CapEx Factor Charge		\$0.00832		\$0.00832			
(8) CapEx Reconciliation Factor		\$0.00010		\$0.00010			
(9) Revenue Decoupling Adjustment Factor		(\$0.00272)		(\$0.00272)		Distribution Energy Charge	
(10) Pension Adjustment Factor		(\$0.00339)		(\$0.00339)			
(11) Storm Fund Replenishment Factor		\$0.00788		\$0.00788			
(12) Arrearage Management Adjustment Factor		\$0.00006		\$0.00006			
(13) Performance Incentive Factor		\$0.00000		\$0.00000			
(14) Low Income Discount Recovery Factor		\$0.00000		\$0.00000			
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)		\$0.00000		\$0.00000			
(16) Long-term Contracting for Renewable Energy Charge		\$0.00656		\$0.00656		Renewable Energy Distribution Charge	
(17) Net Metering Charge		\$0.01457		\$0.01457			
(18) Base Transmission Charge		\$0.04411		\$0.04411			
(19) Transmission Adjustment Factor		\$0.00300		\$0.00300		Transmission Charge	
(20) Transmission Uncollectible Factor		\$0.00062		\$0.00062			
(21) Base Transition Charge		\$0.00000		\$0.00000		Transition Charge	
(22) Transition Adjustment		\$0.00001		\$0.00001			
(23) Energy Efficiency Program Charge		\$0.01098		\$0.01098		Energy Efficiency Programs	
(24) Last Resort Service Base Charge		\$0.08706		\$0.08706			
(25) LRS Adjustment Factor		(\$0.00355)		(\$0.00355)			
(26) LRS Administrative Cost Adjustment Factor		\$0.00256		\$0.00256		Supply Services Energy Charge	
(27) Renewable Energy Standard Charge		\$0.01461		\$0.01461			
Line Item on Bill							
(28) Customer Charge		\$6.00		\$6.00			
(29) LIHEAP Enhancement Charge		\$0.79		\$0.79			
(30) RE Growth Program		\$5.75		\$5.22			
(31) Transmission Charge		\$0.04773		\$0.04773			
(32) Distribution Energy Charge		\$0.05838		\$0.05838			
(33) Transition Charge		\$0.00001		\$0.00001			
(34) Energy Efficiency Programs		\$0.01098		\$0.01098			
(35) Renewable Energy Distribution Charge		\$0.02113		\$0.02113			
(36) Supply Services Energy Charge		\$0.10068		\$0.10068			
(37) Discount percentage		25%		25%			

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2025.

Column (x): Line (3) per Attachment DIV 1-4, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2025.

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

Monthly kWh (a)	Rates Effective July 1, 2025						Proposed Rates Effective October 1, 2025						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (v)
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
	(b)	(c)	(d) = [(b)+(c)] x .30	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(h)+(i)] x .30	(k) = (h) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = [(b)+(i)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o) + (p)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	
150	\$33.27	\$15.10	(\$14.51)	\$33.86	\$1.41	\$35.27	\$30.74	\$15.10	(\$13.75)	\$32.09	\$1.34	\$33.43	(\$1.77)	\$0.00	(\$0.07)	(\$1.84)	-5.0%	0.0%	-0.2%	-5.2%	32.1%
300	\$54.01	\$30.20	(\$25.26)	\$58.95	\$2.46	\$61.41	\$51.48	\$30.20	(\$24.50)	\$57.18	\$2.38	\$59.56	(\$1.77)	\$0.00	(\$0.08)	(\$1.85)	-2.9%	0.0%	-0.1%	-3.0%	15.4%
400	\$67.83	\$40.27	(\$32.43)	\$75.67	\$3.15	\$78.82	\$65.30	\$40.27	(\$31.67)	\$73.90	\$3.08	\$76.98	(\$1.77)	\$0.00	(\$0.07)	(\$1.84)	-2.2%	0.0%	-0.1%	-2.3%	12.5%
500	\$81.66	\$50.34	(\$39.60)	\$92.40	\$3.85	\$96.25	\$79.13	\$50.34	(\$38.84)	\$90.63	\$3.78	\$94.41	(\$1.77)	\$0.00	(\$0.07)	(\$1.84)	-1.8%	0.0%	-0.1%	-1.9%	9.6%
600	\$95.48	\$60.41	(\$46.77)	\$109.12	\$4.55	\$113.67	\$92.95	\$60.41	(\$46.01)	\$107.35	\$4.47	\$111.82	(\$1.77)	\$0.00	(\$0.08)	(\$1.85)	-1.6%	0.0%	-0.1%	-1.6%	7.2%
700	\$109.30	\$70.48	(\$53.93)	\$125.85	\$5.24	\$131.09	\$106.77	\$70.48	(\$53.18)	\$124.07	\$5.17	\$129.24	(\$1.78)	\$0.00	(\$0.07)	(\$1.85)	-1.4%	0.0%	-0.1%	-1.4%	16.4%
1,200	\$178.42	\$120.82	(\$89.77)	\$209.47	\$8.73	\$218.20	\$175.89	\$120.82	(\$89.01)	\$207.70	\$8.65	\$216.35	(\$1.77)	\$0.00	(\$0.08)	(\$1.85)	-0.8%	0.0%	0.0%	-0.8%	5.2%
2,000	\$289.00	\$201.36	(\$147.11)	\$343.25	\$14.30	\$357.55	\$286.47	\$201.36	(\$146.35)	\$341.48	\$14.23	\$355.71	(\$1.77)	\$0.00	(\$0.07)	(\$1.84)	-0.5%	0.0%	0.0%	-0.5%	1.6%

Rates Effective July 1, 2025			Proposed Rates Effective October 1, 2025			Line Item on Bill	
(w)			(x)				
(1) Distribution Customer Charge		\$6.00		\$6.00		Customer Charge	
(2) LIHEAP Enhancement Charge		\$0.79		\$0.79		LIHEAP Enhancement Charge	
(3) Renewable Energy Growth Program Charge		\$5.75		\$5.22		RE Growth Program	
(4) Distribution Charge (per kWh)		\$0.04580		\$0.04580			
(5) Operating & Maintenance Expense Charge		\$0.00223		\$0.00223			
(6) Operating & Maintenance Expense Reconciliation Factor		\$0.00010		\$0.00010			
(7) CapEx Factor Charge		\$0.00832		\$0.00832			
(8) CapEx Reconciliation Factor		\$0.00010		\$0.00010			
(9) Revenue Decoupling Adjustment Factor		(\$0.00272)		(\$0.00272)		Distribution Energy Charge	
(10) Pension Adjustment Factor		(\$0.00339)		(\$0.00339)			
(11) Storm Fund Replenishment Factor		\$0.00788		\$0.00788			
(12) Arrearage Management Adjustment Factor		\$0.00006		\$0.00006			
(13) Performance Incentive Factor		\$0.00000		\$0.00000			
(14) Low Income Discount Recovery Factor		\$0.00000		\$0.00000			
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)		\$0.00000		\$0.00000			
(16) Long-term Contracting for Renewable Energy Charge		\$0.00656		\$0.00656		Renewable Energy Distribution Charge	
(17) Net Metering Charge		\$0.01457		\$0.01457			
(18) Base Transmission Charge		\$0.04411		\$0.04411			
(19) Transmission Adjustment Factor		\$0.00300		\$0.00300		Transmission Charge	
(20) Transmission Uncollectible Factor		\$0.00062		\$0.00062			
(21) Base Transition Charge		\$0.00000		\$0.00000		Transition Charge	
(22) Transition Adjustment		\$0.00001		\$0.00001			
(23) Energy Efficiency Program Charge		\$0.01098		\$0.01098		Energy Efficiency Programs	
(24) Last Resort Service Base Charge		\$0.08706		\$0.08706			
(25) LRS Adjustment Factor		(\$0.00355)		(\$0.00355)		Supply Services Energy Charge	
(26) LRS Administrative Cost Adjustment Factor		\$0.00256		\$0.00256			
(27) Renewable Energy Standard Charge		\$0.01461		\$0.01461			
Line Item on Bill							
(28) Customer Charge		\$6.00		\$6.00			
(29) LIHEAP Enhancement Charge		\$0.79		\$0.79			
(30) RE Growth Program		\$5.75		\$5.22			
(31) Transmission Charge		\$0.04773		\$0.04773			
(32) Distribution Energy Charge		\$0.05838		\$0.05838			
(33) Transition Charge		\$0.00001		\$0.00001			
(34) Energy Efficiency Programs		\$0.01098		\$0.01098			
(35) Renewable Energy Distribution Charge		\$0.02113		\$0.02113			
(36) Supply Services Energy Charge		\$0.10068		\$0.10068			
(37) Discount percentage		30%		30%			

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2025.
Column (x): Line (3) per Attachment DIV 1-4, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2025.

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 July 1, 2025				Proposed Rates Effective October 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
250	\$50.09	\$23.95	\$3.09	\$77.13	\$46.25	\$23.95	\$2.93	\$73.13	(\$3.84)	\$0.00	(\$0.16)	(\$4.00)	-5.0%	0.0%	-0.2%	-5.2%	56.3%
500	\$80.62	\$47.90	\$5.36	\$133.88	\$76.78	\$47.90	\$5.20	\$129.88	(\$3.84)	\$0.00	(\$0.16)	(\$4.00)	-2.9%	0.0%	-0.1%	-3.0%	16.9%
1,000	\$141.67	\$95.79	\$9.89	\$247.35	\$137.83	\$95.79	\$9.73	\$243.35	(\$3.84)	\$0.00	(\$0.16)	(\$4.00)	-1.6%	0.0%	-0.1%	-1.6%	8.1%
1,500	\$202.73	\$143.69	\$14.43	\$360.85	\$198.89	\$143.69	\$14.27	\$356.85	(\$3.84)	\$0.00	(\$0.16)	(\$4.00)	-1.1%	0.0%	0.0%	-1.1%	5.0%
2,000	\$263.78	\$191.58	\$18.97	\$474.33	\$259.94	\$191.58	\$18.81	\$470.33	(\$3.84)	\$0.00	(\$0.16)	(\$4.00)	-0.8%	0.0%	0.0%	-0.8%	13.6%

	Rates Effective July 1, 2025 (s)	Proposed Rates Effective October 1, 2025 (t)	Line Item on Bill
(1) Distribution Customer Charge	\$10.00	\$10.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$8.77	\$4.93	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04482	\$0.04482	
(5) Operating & Maintenance Expense Charge	\$0.00219	\$0.00219	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00694	\$0.00694	
(8) CapEx Reconciliation Factor	\$0.00074	\$0.00074	
(9) Revenue Decoupling Adjustment Factor	(\$0.00272)	(\$0.00272)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00339)	(\$0.00339)	
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00252	\$0.00252	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.01457	\$0.01457	
(18) Base Transmission Charge	\$0.03042	\$0.03042	Transmission Charge
(19) Transmission Adjustment Factor	\$0.00009	\$0.00009	
(20) Transmission Uncollectible Factor	\$0.00034	\$0.00034	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08411	\$0.08411	
(25) LRS Adjustment Factor	(\$0.00600)	(\$0.00600)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00307	\$0.00307	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$10.00	\$10.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$8.77	\$4.93	
(31) Transmission Charge	\$0.03085	\$0.03085	
(32) Distribution Energy Charge	\$0.05914	\$0.05914	
(33) Transition Charge	\$0.00001	\$0.00001	
(34) Energy Efficiency Programs	\$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(36) Supply Services Energy Charge	\$0.09579	\$0.09579	

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2025.

Column (t): Line (3) per Attachment DIV 1-4, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2025.

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

kW	Monthly Power Hours Use	kWh	Rates Effective July 1, 2025				Proposed Rates Effective October 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
			Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (i) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
20	200	4,000	\$667.33	\$383.16	\$43.77	\$1,094.26	\$626.77	\$383.16	\$42.08	\$1,052.01	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-3.7%	0.0%	-0.2%	-3.9%
50	200	10,000	\$1,451.47	\$957.90	\$100.39	\$2,509.76	\$1,410.91	\$957.90	\$98.70	\$2,467.51	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-1.6%	0.0%	-0.1%	-1.7%
100	200	20,000	\$2,758.37	\$1,915.80	\$194.76	\$4,868.93	\$2,717.81	\$1,915.80	\$193.07	\$4,826.68	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.8%	0.0%	0.0%	-0.9%
150	200	30,000	\$4,065.27	\$2,873.70	\$289.12	\$7,228.09	\$4,024.71	\$2,873.70	\$287.43	\$7,185.84	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.6%	0.0%	0.0%	-0.6%
20	300	6,000	\$773.51	\$574.74	\$56.18	\$1,404.43	\$732.95	\$574.74	\$54.49	\$1,362.18	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-2.9%	0.0%	-0.1%	-3.0%
50	300	15,000	\$1,716.92	\$1,436.85	\$131.41	\$3,285.18	\$1,676.36	\$1,436.85	\$129.72	\$3,242.93	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-1.2%	0.0%	-0.1%	-1.3%
100	300	30,000	\$3,289.27	\$2,873.70	\$256.79	\$6,419.76	\$3,248.71	\$2,873.70	\$255.10	\$6,377.51	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.6%	0.0%	0.0%	-0.7%
150	300	45,000	\$4,861.62	\$4,310.55	\$382.17	\$9,554.34	\$4,821.06	\$4,310.55	\$380.48	\$9,512.09	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.4%	0.0%	0.0%	-0.4%
20	400	8,000	\$879.69	\$766.32	\$68.58	\$1,714.59	\$839.13	\$766.32	\$66.89	\$1,672.34	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-2.4%	0.0%	-0.1%	-2.5%
50	400	20,000	\$1,982.37	\$1,915.80	\$162.42	\$4,060.59	\$1,941.81	\$1,915.80	\$160.73	\$4,018.34	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-1.0%	0.0%	0.0%	-1.0%
100	400	40,000	\$3,820.17	\$3,831.60	\$318.82	\$7,970.59	\$3,779.61	\$3,831.60	\$317.13	\$7,928.34	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.5%	0.0%	0.0%	-0.5%
150	400	60,000	\$5,657.97	\$5,747.40	\$475.22	\$11,880.59	\$5,617.41	\$5,747.40	\$473.53	\$11,838.34	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.3%	0.0%	0.0%	-0.4%
20	500	10,000	\$985.87	\$957.90	\$80.99	\$2,024.76	\$945.31	\$957.90	\$79.30	\$1,982.51	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-2.0%	0.0%	-0.1%	-2.1%
50	500	25,000	\$2,247.82	\$2,394.75	\$193.44	\$4,836.01	\$2,207.26	\$2,394.75	\$191.75	\$4,793.76	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.8%	0.0%	0.0%	-0.9%
100	500	50,000	\$4,351.07	\$4,789.50	\$380.86	\$9,521.43	\$4,310.51	\$4,789.50	\$379.17	\$9,479.18	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.4%	0.0%	0.0%	-0.4%
150	500	75,000	\$6,454.32	\$7,184.25	\$568.27	\$14,206.84	\$6,413.76	\$7,184.25	\$566.58	\$14,164.59	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.3%	0.0%	0.0%	-0.3%
20	600	12,000	\$1,092.05	\$1,149.48	\$93.40	\$2,334.93	\$1,051.49	\$1,149.48	\$91.71	\$2,292.68	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-1.7%	0.0%	-0.1%	-1.8%
50	600	30,000	\$2,513.27	\$2,873.70	\$224.46	\$5,611.43	\$2,472.71	\$2,873.70	\$222.77	\$5,569.18	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.7%	0.0%	0.0%	-0.8%
100	600	60,000	\$4,881.97	\$5,747.40	\$442.89	\$11,072.26	\$4,841.41	\$5,747.40	\$441.20	\$11,030.01	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.4%	0.0%	0.0%	-0.4%
150	600	90,000	\$7,250.67	\$8,621.10	\$661.32	\$16,533.09	\$7,210.11	\$8,621.10	\$659.63	\$16,490.84	(\$40.56)	\$0.00	(\$1.69)	(\$42.25)	-0.2%	0.0%	0.0%	-0.3%

	Rates Effective July 1, 2025 (r)	Proposed Rates Effective October 1, 2025 (s)	Line Item on Bill
(1) Distribution Customer Charge	\$145.00	\$145.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$91.08	\$50.52	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$2.33	\$2.33	
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476	Distribution Energy Charge
(7) Operating & Maintenance Expense Charge	\$0.00205	\$0.00205	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(9) CapEx Reconciliation Factor	(\$0.00032)	(\$0.00032)	
(10) Revenue Decoupling Adjustment Factor	(\$0.00272)	(\$0.00272)	
(11) Pension Adjustment Factor	(\$0.00339)	(\$0.00339)	
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(13) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(14) Performance Incentive Factor	\$0.00000	\$0.00000	
(15) Low Income Discount Recovery Factor	\$0.00252	\$0.00252	
(16) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(17) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(18) Net Metering Charge	\$0.01457	\$0.01457	
(19) Transmission Demand Charge	\$6.29	\$6.29	Transmission Demand Charge
(20) Base Transmission Charge	\$0.01187	\$0.01187	Transmission Adjustment
(21) Transmission Adjustment Factor	(\$0.00226)	(\$0.00226)	
(22) Transmission Uncollectible Factor	\$0.00042	\$0.00042	Transition Charge
(23) Base Transition Charge	\$0.00000	\$0.00000	
(24) Transition Adjustment	\$0.00001	\$0.00001	Energy Efficiency Programs
(25) Energy Efficiency Program Charge	\$0.01098	\$0.01098	
(26) Last Resort Service Base Charge	\$0.08411	\$0.08411	Supply Services Energy Charge
(27) LRS Adjustment Factor	(\$0.00600)	(\$0.00600)	
(28) LRS Administrative Cost Adjustment Factor	\$0.00307	\$0.00307	
(29) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(30) Customer Charge	\$145.00	\$145.00	
(32) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(31) RE Growth Program	\$91.08	\$50.52	
(33) Transmission Adjustment	\$0.01003	\$0.01003	
(34) Distribution Energy Charge	\$0.01094	\$0.01094	
(35) Distribution Demand Charge	\$9.23	\$9.23	
(36) Transmission Demand Charge	\$6.29	\$6.29	
(35) Transition Charge	\$0.00001	\$0.00001	
(36) Energy Efficiency Programs	\$0.01098	\$0.01098	
(37) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(38) Supply Services Energy Charge	\$0.09579	\$0.09579	

Column (r): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2025.

Column (s): Line (3) per Attachment DIV 1-4, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096 effective 7/1/2025.

			Rates Effective July 1, 2025				Proposed Rates Effective October 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
kW	Monthly Power Hours Use	kWh	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total
			(a)	(b)	(c)	(d) = (a) + (b) + (c)	(i) = (d) + (e) + (f)	(j) = (i) - (d)	(k) = (j) / (d)	(l) = (j) / (e)	(m) = (i) - (k) + (l)	(n) = (i) / (e)	(o) = (k) / (e)	(p) = (j) / (e)	(q) = (m) / (e)			
200	200	40,000	\$5,771.55	\$4,731.07	\$437.61	\$10,940.23	\$5,432.67	\$4,731.07	\$423.49	\$10,587.23	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-3.1%	0.0%	-0.1%	-3.2%
750	200	150,000	\$20,743.65	\$17,741.50	\$1,603.55	\$40,088.70	\$20,404.77	\$17,741.50	\$1,589.43	\$39,735.70	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.8%	0.0%	0.0%	-0.9%
1,000	200	200,000	\$27,549.15	\$23,655.33	\$2,133.52	\$53,338.00	\$27,210.27	\$23,655.33	\$2,119.40	\$52,985.00	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.6%	0.0%	0.0%	-0.7%
1,500	200	300,000	\$41,160.15	\$35,483.00	\$3,193.46	\$79,836.61	\$40,821.27	\$35,483.00	\$3,179.34	\$79,483.61	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.4%	0.0%	0.0%	-0.4%
2,500	200	500,000	\$68,382.15	\$59,138.33	\$5,313.35	\$132,833.83	\$68,043.27	\$59,138.33	\$5,299.23	\$132,480.83	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.3%	0.0%	0.0%	-0.3%
5,000	200	1,000,000	\$136,437.15	\$118,276.67	\$10,613.08	\$265,326.90	\$136,098.27	\$118,276.67	\$10,598.96	\$264,979.90	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
7,500	200	1,500,000	\$204,492.15	\$177,415.00	\$15,912.80	\$397,819.95	\$204,153.27	\$177,415.00	\$15,899.68	\$397,466.95	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
10,000	200	2,000,000	\$272,547.15	\$236,553.33	\$21,212.52	\$530,313.00	\$272,208.27	\$236,553.33	\$21,198.40	\$529,960.00	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
20,000	200	4,000,000	\$544,767.15	\$473,106.67	\$42,411.41	\$1,060,285.23	\$544,428.27	\$473,106.67	\$42,397.29	\$1,059,932.23	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
200	300	60,000	\$6,970.75	\$7,096.60	\$586.14	\$14,653.49	\$6,631.87	\$7,096.60	\$572.02	\$14,300.49	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-2.3%	0.0%	-0.1%	-2.4%
750	300	225,000	\$25,240.65	\$26,612.25	\$2,160.54	\$54,013.44	\$24,901.77	\$26,612.25	\$2,146.42	\$53,660.44	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.6%	0.0%	0.0%	-0.7%
1,000	300	300,000	\$33,545.15	\$35,483.00	\$2,876.17	\$71,904.32	\$33,206.27	\$35,483.00	\$2,862.05	\$71,551.32	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.5%	0.0%	0.0%	-0.5%
1,500	300	450,000	\$50,154.15	\$53,224.50	\$4,307.44	\$107,686.09	\$49,813.27	\$53,224.50	\$4,293.32	\$107,333.09	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.3%	0.0%	0.0%	-0.3%
2,500	300	750,000	\$83,372.15	\$88,707.50	\$7,169.99	\$179,249.64	\$83,033.27	\$88,707.50	\$7,155.87	\$178,896.64	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.2%	0.0%	0.0%	-0.2%
5,000	300	1,500,000	\$166,417.15	\$177,415.00	\$14,326.34	\$358,158.49	\$166,078.27	\$177,415.00	\$14,312.22	\$357,805.49	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
7,500	300	2,250,000	\$249,462.15	\$266,122.50	\$21,482.70	\$537,067.35	\$249,123.27	\$266,122.50	\$21,468.58	\$536,714.35	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
10,000	300	3,000,000	\$332,507.15	\$354,830.00	\$28,639.05	\$715,976.20	\$332,168.27	\$354,830.00	\$28,624.93	\$715,623.20	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
20,000	300	6,000,000	\$664,687.15	\$709,660.00	\$57,264.47	\$1,431,611.62	\$664,348.27	\$709,660.00	\$57,250.35	\$1,431,258.62	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
200	400	80,000	\$8,169.95	\$9,462.13	\$734.67	\$18,366.75	\$7,831.07	\$9,462.13	\$720.55	\$18,013.75	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-1.8%	0.0%	-0.1%	-1.9%
750	400	280,000	\$29,737.65	\$35,483.00	\$2,717.53	\$67,938.18	\$29,398.77	\$35,483.00	\$2,703.41	\$67,585.18	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.5%	0.0%	0.0%	-0.5%
1,000	400	400,000	\$39,541.15	\$47,310.67	\$3,618.83	\$90,470.65	\$39,202.27	\$47,310.67	\$3,604.71	\$90,117.65	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.4%	0.0%	0.0%	-0.4%
1,500	400	600,000	\$59,148.15	\$70,966.00	\$5,421.42	\$135,535.57	\$58,809.27	\$70,966.00	\$5,407.30	\$135,182.57	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.3%	0.0%	0.0%	-0.3%
2,500	400	1,000,000	\$98,362.15	\$118,276.67	\$9,026.62	\$225,665.44	\$98,023.27	\$118,276.67	\$9,012.50	\$225,312.44	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.2%	0.0%	0.0%	-0.2%
5,000	400	2,000,000	\$196,397.15	\$236,553.33	\$18,039.60	\$450,990.08	\$196,058.27	\$236,553.33	\$18,025.48	\$450,637.08	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
7,500	400	3,000,000	\$294,432.15	\$354,830.00	\$27,052.59	\$676,314.74	\$294,093.27	\$354,830.00	\$27,038.47	\$675,961.74	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
10,000	400	4,000,000	\$392,467.15	\$473,106.67	\$36,065.58	\$901,639.40	\$392,128.27	\$473,106.67	\$36,051.46	\$901,286.40	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
20,000	400	8,000,000	\$784,607.15	\$946,213.33	\$72,117.53	\$1,802,938.01	\$784,268.27	\$946,213.33	\$72,103.41	\$1,802,585.01	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
200	500	100,000	\$9,369.15	\$11,827.67	\$883.20	\$22,080.02	\$9,030.27	\$11,827.67	\$869.08	\$21,727.02	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-1.5%	0.0%	-0.1%	-1.6%
750	500	375,000	\$34,234.65	\$44,353.75	\$3,274.52	\$81,862.92	\$33,893.77	\$44,353.75	\$3,260.40	\$81,509.92	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.4%	0.0%	0.0%	-0.4%
1,000	500	500,000	\$45,537.15	\$59,138.33	\$4,361.48	\$109,036.96	\$45,198.27	\$59,138.33	\$4,347.36	\$108,683.96	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.3%	0.0%	0.0%	-0.3%
1,500	500	750,000	\$68,142.15	\$88,707.50	\$6,535.40	\$163,385.05	\$67,803.27	\$88,707.50	\$6,521.28	\$163,032.05	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.2%	0.0%	0.0%	-0.2%
2,500	500	1,250,000	\$113,352.15	\$147,845.83	\$10,883.25	\$272,081.23	\$113,013.27	\$147,845.83	\$10,869.13	\$271,728.23	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
5,000	500	2,500,000	\$226,377.15	\$295,691.67	\$21,752.87	\$543,821.69	\$226,038.27	\$295,691.67	\$21,738.75	\$543,468.69	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
7,500	500	3,750,000	\$339,402.15	\$443,537.50	\$32,622.49	\$815,562.14	\$339,063.27	\$443,537.50	\$32,608.37	\$815,209.14	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
10,000	500	5,000,000	\$452,427.15	\$591,383.33	\$42,492.11	\$1,087,302.59	\$452,088.27	\$591,383.33	\$42,477.99	\$1,086,939.99	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
20,000	500	10,000,000	\$904,527.15	\$1,182,766.67	\$86,970.58	\$2,174,264.40	\$904,188.27	\$1,182,766.67	\$86,956.46	\$2,173,911.40	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
200	600	120,000	\$10,568.35	\$14,193.20	\$1,031.73	\$25,793.28	\$10,229.47	\$14,193.20	\$1,017.61	\$25,440.28	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-1.3%	0.0%	-0.1%	-1.4%
750	600	450,000	\$38,731.65	\$53,224.50	\$3,831.51	\$95,787.66	\$38,392.77	\$53,224.50	\$3,817.39	\$95,434.66	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.4%	0.0%	0.0%	-0.4%
1,000	600	600,000	\$51,533.15	\$70,966.00	\$5,104.13	\$127,603.28	\$51,194.27	\$70,966.00	\$5,090.01	\$127,250.28	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.3%	0.0%	0.0%	-0.3%
1,500	600	900,000	\$77,136.15	\$106,449.00	\$7,649.38	\$191,234.53	\$76,797.27	\$106,449.00	\$7,635.26	\$190,881.53	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.2%	0.0%	0.0%	-0.2%
2,500	600	1,500,000	\$128,342.15	\$177,415.00	\$12,739.88	\$318,497.03	\$128,003.27	\$177,415.00	\$12,725.76	\$318,144.03	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
5,000	600	3,000,000	\$256,357.15	\$354,830.00	\$25,466.13	\$636,653.28	\$256,018.27	\$354,830.00	\$25,452.01	\$636,300.28	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	-0.1%	0.0%	0.0%	-0.1%
7,500	600	4,500,000	\$384,372.15	\$532,245.00	\$38,192.38	\$954,809.53	\$384,033.27	\$532,245.00	\$38,178.26	\$954,456.53	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
10,000	600	6,000,000	\$512,387.15	\$709,660.00	\$50,918.64	\$1,272,965.79	\$512,048.27	\$709,660.00	\$50,904.52	\$1,272,612.79	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%
20,000	600	12,000,000	\$1,024,447.15	\$1,419,320.00	\$101,823.64	\$2,545,590.79	\$1,024,108.27	\$1,419,320.00	\$101,809.52	\$2,545,237.79	(\$338.88)	\$0.00	(\$14.12)	(\$353.00)	0.0%	0.0%	0.0%	0.0%

Rates Effective July 1, 2025		Proposed Rates Effective October 1, 2025		Line Item on Bill
	(r)		(s)	
(1) Distribution Customer Charge	\$1,100.00		\$1,100.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79		\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$758.36		\$419.48	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 200kW)	\$5.30		\$5.30	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 200kW)	\$2.36		\$2.36	
(6) Distribution Charge (per kWh)	\$0.00430		\$0.00430	
(7) Operating & Maintenance Expense Charge	\$0.00104		\$0.00104	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00010		\$0.00010	
(9) CapEx Reconciliation Factor	(\$0.00038)		(\$0.00038)	
(10) Revenue Decoupling Adjustment Factor	(\$0.00272)		(\$0.00272)	
(11) Pension Adjustment Factor	(\$0.00339)		(\$0.00339)	Distribution Energy Charge
(12) Storm Fund Replenishment Factor	\$0.00788		\$0.00788	
(13) Arrearage Management Adjustment Factor	\$0.00006		\$0.00006	
(14) Performance Incentive Factor	\$0.00000		\$0.00000	
(15) Low Income Discount Recovery Factor	\$0.00252		\$0.00252	
(16) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000		\$0.00000	
(17) Long-term Contracting for Renewable Energy Charge	\$0.00656		\$0.00656	Renewable Energy Distribution Charge
(18) Net Metering Charge	\$0.01457		\$0.01457	
(19) Transmission Demand Charge	\$7.57		\$7.57	Transmission Demand Charge
(20) Base Transmission Charge	\$0.01592		\$0.01592	
(21) Transmission Adjustment Factor	\$0.00200		\$0.00200	Transmission Adjustment
(22) Transmission Uncollectible Factor	\$0.00051		\$0.00051	
(23) Base Transition Charge	\$0.00000		\$0.00000	Transition Charge
(24) Transition Adjustment	\$0.00001		\$0.00001	
(25) Energy Efficiency Program Charge	\$0.01098		\$0.01098	Energy Efficiency Programs
(26) Lost Reset Service Base Charge	\$0.09664		\$0.09664	
(27) LRS Adjustment Factor	\$0.00555		\$0.00555	Supply Services Energy Charge
(28) LRS Administrative Cost Adjustment Factor	\$0.00148		\$0.00148	
(29) Renewable Energy Standard Charge	\$0.01461		\$0.01461	
Line Item on Bill				
(30) Customer Charge	\$1,100.00		\$1,100.00	
(31) LIHEAP Enhancement Charge	\$0.79		\$0.79	
(32) RE Growth Program	\$758.36		\$419.48	
(33) Transmission Adjustment	\$0.01843		\$0.01843	
(34) Distribution Energy Charge	\$0.00941		\$0.00941	
(35) Distribution Demand Charge	\$7.66		\$7.66	
(36) Transmission Demand Charge	\$7.57		\$7.57	
(35) Transition Charge	\$0.00001		\$0.00001	
(36) Energy Efficiency Programs	\$0.01098		\$0.01098	
(37) Renewable Energy Distribution Charge	\$0.02113		\$0.02113	
(38) Supply Services Energy Charge	\$0.11828		\$0.11828	

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 25-23-REG
In Re: 2025 Renewable Energy Growth Program
Reconciliation Factor Filing
Responses to Division's First Set of Data Requests
Issued July 21, 2025

Division 1-2

Request:

Page 19 of witness Blazunas's testimony includes a section titled "Deferred Tax Proration Calculation," which describes the requirements to normalize tax depreciation benefits in accordance with IRS Regulations. Please provide an explanation for why these same requirements did not apply to the billing system revenue requirement calculations.

Response:

The calculation of the billing system revenue requirement should include a deferred tax proration calculation and its exclusion was in error. Please see Attachment DIV 1-1-1, which presents a corrected version of Schedule NECO-3A. The difference in the revenue requirement related to the deferred tax proration is presented in column (f). For the period April 2016 through March 2024 (i.e., for Program Years 2016 through 2023), the Company has under(over)-recovered its revenue requirement by the following amounts as a result of its failure to include a deferred tax proration calculation:

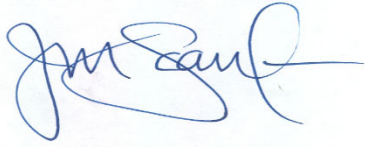
	(A)	(B)
	Program Year Ending March 31,	Under(Over) Recovery Due to Exclusion of Deferred Tax Proration
(1)	2017	\$ 354.24
(2)	2018	\$ 13.68
(3)	2019	\$ 61.14
(4)	2020	\$ 151.51
(5)	2021	\$ 148.51
(6)	2022	\$ 74.51
(7)	4/1/2022-5/25/2022	\$ (29.93)
(8)	5/26/2022-3/31/2023	\$ (167.56)
(9)	2024	\$ (147.73)
(10)	Total	\$ 458.36

Given the immaterial size of the cumulative under-recovery for the period April 2016 through March 2024, the Company proposes that no adjustment be made to collect the cumulative under-recovery from customers. The Company would note that, for Program Year 2024 (i.e., April 2024 through March 2025), the corrected revenue requirement presented in the Company's response to Division 1-1 includes the reduction to the revenue requirement associated with the deferred tax proration calculation.

Certificate of Service

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

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



Joanne M. Scanlon

August 11, 2025
Date

**Docket No. 25-23-REG – The Narragansett Electric Company d/b/a Rhode Island Energy
2025 Renewable Energy Growth Program Reconciliation Factor Filing
Service List updated 7/1/2025**

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