

September 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. 23-48-EL - FY 2025 Electric Infrastructure, Safety, and Reliability Plan
Reconciliation Filing
Corrected Revenue Requirement, ISR Factors, and Bill Impacts**

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), enclosed, please see the Company’s Corrected Attachment JDO-1 (Revenue Requirement); Attachment JDO-2 (Adjustment for Budget Overspend); Attachment TGS-1 (Reconciliation Summary); Attachment TGS-2 (CapEx Reconciliation Factor); Attachment TGS-3 (O&M Reconciliation Factor); and Attachment TGS-4 (Bill Impacts) in connection with the Annual Reconciliation for the Fiscal Year (“FY”) 2025 Electric Infrastructure, Safety, and Reliability (“ISR”) Plan.

Correction to Transformer Spend

On August 1, 2025, the Company submitted its initial FY 2025 Electric ISR Reconciliation Filing. In that filing, the Company indicated that it was still reviewing the transformer category to find the root cause of the transformer overspend (reported in the initial filing as \$17.5 million against an \$8 million budget). Through its response to Division 1-12, the Company identified an error, and the reported transformer overspend of \$17.5 million should have been reported as \$14.9 million. Accordingly, the Company removed \$2.6 million from the transformer spend. See below updates which reflect the corrections:

Item	Target/Budget	Actual
Plant in Service Additions	\$100.1M	\$115.1M \$112.5M
Cost of Removal Spending	\$19.3M	\$22.7M
Capital Spending	\$179.8M	\$189.5M \$186.9M
O&M Spending	\$14.1M	\$13.9M

* Figures above do not factor in spending on Advanced Metering Functionality.

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The transformer spend correction warranted updates to the revenue requirement, ISR reconciliation factors, and bill impacts.

Resulting Revenue Requirement (The redlines show the figures from the initial filing.)

The revenue requirement totals ~~\$59,064,126~~ \$59,044,643. This is an increase of ~~\$4,202,244~~ \$4,182,761 from the projected FY 2025 Electric ISR revenue requirement of \$54,861,882, previously approved by the PUC in this docket. This factors in a downward adjustment for the Company's FY 2025 overspend totaling ~~\$937,813~~ \$662,013.

Resulting ISR Factors and Bill Impact (The redlines show the figures from the initial filing.)

The proposed CapEx Reconciling Factor is ~~\$0.00095~~ \$0.00094 per kWh and the proposed O&M Reconciling Factor is \$0.00004 per kWh. For a typical residential customer receiving Last Resort Service and using 500 kWh per month, the bill impact is an increase of ~~\$0.42~~ \$0.41, or approximately 0.3%, from \$138.80 to ~~\$139.22~~ \$139.21.

Please note that Attachment NH-1 (FY 2025 Hold Harmless Calculation), Attachment NH-2 (FY 2024 Hold Harmless True-Up), and Attachment NH-3 (FY 2023 Hold Harmless True-Up) remain the same as initially filed.

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

Sincerely,



Andrew S. Marcaccio

Enclosures

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
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The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Annual Revenue Requirement Summary

Line No.		Approved Fiscal Year 2025 (a)	Actual Fiscal Year 2025 (b)	Variance Fiscal Year 2025 (c)=(b)-(a)
Operation and Maintenance (O&M) Expenses:				
1	Current Year Vegetation Management (VM)	\$13,075,000	\$13,261,370	\$186,370
2	Current Year Inspection & Maintenance (I&M)	\$700,000	\$661,514	(\$38,486)
3	Current Year Other Programs	\$365,000	\$0	(\$365,000)
4	Total O&M Expense Component of Revenue Requirement	\$14,140,000	\$13,922,884	(\$217,116)
Capital Investment:				
5	Actual 2025 Revenue Requirement on FY 2018 Incremental Capital included in ISR Rate Base	\$1,666,473	\$1,641,489	(\$24,984)
6	Actual 2025 Revenue Requirement on FY 2019 Incremental Capital included in ISR Rate Base	\$3,862,929	\$3,839,805	(\$23,123)
7	Actual 2025 Revenue Requirement on FY 2020 Incremental Capital included in ISR Rate Base	\$5,195,475	\$5,146,758	(\$48,717)
8	Actual 2025 Revenue Requirement on FY 2021 Incremental Capital included in ISR Rate Base	\$8,058,008	\$7,982,935	(\$75,074)
9	Actual 2025 Revenue Requirement on FY 2022 Incremental Capital included in ISR Rate Base	\$4,720,533	\$4,722,099	\$1,565
10	Actual 2025 Revenue Requirement on FY 2023 Incremental Capital included in ISR Rate Base	\$5,507,844	\$5,509,938	\$2,094
11	Actual 2025 Revenue Requirement on FY 2024 Incremental Capital included in ISR Rate Base	\$6,018,242	\$5,234,965	(\$783,276)
12	Actual 2025 Revenue Requirement on FY 2025 Incremental Capital included in ISR Rate Base	\$3,601,979	\$4,380,320	\$778,340
13	Subtotal	\$38,631,484	\$38,458,309	(\$173,176)
14	FY 2025 Property Tax Recovery Adjustment	\$4,094,385	\$9,448,418	\$5,354,034
15	Income Tax True-Up and Retirement Correction on FY 2024 Update	\$0	(\$200,527)	(\$200,527)
16	Income Tax True-Up for FY 2023 and FY 2024 on FY 2023 Update	\$0	\$36,505	\$36,505
17	Formula Correction to FY 2019 vintage Intangibles impacting FY 2023 and 2024 Updates (Income Tax)	\$0	(\$61,475)	(\$61,475)
18	Formula Correction to FY 2018 deferred tax proration impacting FY 2024 Update (Income Tax)		(\$345)	(\$345)
19	Total Capital Investment Component of Revenue Requirement	\$42,725,869	\$47,680,885	\$4,955,016
20	Total Fiscal Year Revenue Requirement	\$56,865,869	\$61,603,769	\$4,737,900
21	FY 2025 Tax Hold Harmless Adjustment per Attachment NH-1	(2,003,987)	(1,961,095)	\$42,892
22	FY 2024 Tax Hold Harmless Adjustment per Attachment NH-2	-	35,486	\$35,486
23	FY 2023 Tax Hold Harmless Adjustment per Attachment NH-3	-	28,496	\$28,496
24	Total Hold Harmless Adjustments	(\$2,003,987)	(\$1,897,113)	\$106,874
25	FY 2025 Overspend Adjustment	-	(662,013)	(662,013)
26	Total Net Revenue Requirement	\$54,861,882	\$59,044,643	\$4,182,761
27	Incremental Fiscal Year Rate Adjustment		\$4,182,761	

Column/Line Notes:

Col (a) Docket No. 23-48-EL, FY 2024 Electric ISR Plan, Section 5: Attachment 1 (C), Page 1 of 38, Column (b)

Col (b)

- 1 Vegetation Management, Attachment EJW-1, Table 12
- 2 Other Operations and Maintenance, Attachment EJW-1, Table 13
- 3 Other Operations and Maintenance, Attachment EJW-1, Table 13
- 4 Sum of Lines 1 through 3
- 5 Page 2 of 39, Line 40 column (i)
- 6 Page 5 of 39, Line 42 column (h)
- 7 Page 10 of 39, Line 39 column (g)
- 8 Page 13 of 39, Line 40 column (f)
- 9 Page 17 of 39, Line 39 column (e)
- 10 Page 20 of 39, Line 39 column (d)
- 11 Page 23 of 39, Line 35 column (b)
- 12 Page 26 of 39, Line 33 column (a)
- 13 Sum of Lines 5 through 12
- 14 Page 36 of 39, Line 96, Column (aa) x 1,000
- 15 Page 23 of 39, Line 37 column (a) or Lines 38 thru 40 Column (a)
- 16 Page 20 of 39, Line 41 columns (a) thru (c)
- 17 Page 5 of 39, Line 44 column (f) thru (g)
- 18 Page 2 of 39, Line 42 column (h)
- 19 Sum of Lines 13 through 18
- 20 Line 4 + Line 19
- 21 Attachment NH-1, Page 1, Line 23, column (c)
- 22 Attachment NH-2, Page 1, Line 23, column (c)
- 23 Attachment NH-3, Page 1, Line 23, column (c)
- 24 Sum of Lines 21 through 23
- 25 Attachment JDO-2-Corrected, Page 1, Line 33, column (c)
- 26 Sum of Lines 20 + 24 + 25
- 27 Line 26 Col (b) - Line 26 Col (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
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**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Fiscal Year 2025 Revenue Requirement on FY 2018 Actual Incremental Capital Investment**

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	4/1/22 - 5/24/2022 NG 2023 (f)	5/25/22 - 3/31/23 PPL 2023 (g)	Fiscal Year 2024 (h)	Fiscal Year 2025 (i)
Capital Investment Allowance										
1	Non-Discretionary Capital	\$1,559,020								
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$14,638,256								
3	Total Allowed Capital Included in Rate Base Page 29 of 39, Line 4(a)	\$16,197,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base										
4	Total Allowed Capital Included in Rate Base in Current Year Line 3	\$16,197,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 39, Line 10, Col (a)	(\$5,245,072)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348	\$21,442,348
Change in Net Capital Included in Rate Base										
7	Capital Included in Rate Base Line 3	\$16,197,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 = Line 7 - Line 8; then = Prior Year Line 9	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276	\$16,197,276
10	Cost of Removal Page 29 of 39, Line 7, Col (a)	\$1,685,747	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service Year 1 = Line 9 + Line 10, Then = Prior year	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023
Deferred Tax Calculation:										
12	Composite Book Depreciation Rate 1/	3.40%	3.26%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/						54	311		
14	Proration Percentage 2/						14.79%	85.21%		
15	Vintage Year Tax Depreciation:									
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 3 of 39, Line 29; then = Page 3 of 39, Column (c)	\$12,937,234	\$519,127	\$480,151	\$444,195	\$410,829	\$56,227	\$487,528	\$938,525	\$868,061
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16 3/	\$12,937,234	\$13,456,361	\$13,936,512	\$14,380,707	\$14,791,536	\$14,847,762			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16 3/							\$487,528	\$1,426,053	\$2,294,114
19	Book Depreciation Year 1 = Line 6 * Line 12 * 50%; then = Line 6 * Line 12 / Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$364,520	\$699,021	\$677,578	\$677,578	\$677,578	\$100,244	\$577,334	\$677,578	\$677,578
20	Cumulative Book Depreciation Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$364,520	\$1,063,540	\$1,741,119	\$2,418,697	\$3,096,275	\$3,196,519	\$3,773,853	\$4,451,431	\$5,129,010
21	Cumulative Book / Tax Timer Columns (a) through (f): Line 17 - Line 20, Then Line 18 - Line 20	\$12,572,714	\$12,392,820	\$12,195,393	\$11,962,010	\$11,695,261	\$11,651,243	(\$3,286,325)	(\$3,025,378)	(\$2,834,896)
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (f)							\$3,196,519	\$3,196,519	\$3,196,519
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22							(\$89,805)	\$171,141	\$361,623
24	Effective Tax Rate 4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Columns (a) through (f): Line 21 * Line 24, Then Line 23 * Line 24	\$2,640,270	\$2,602,492	\$2,561,033	\$2,512,022	\$2,456,005	\$2,446,761	(\$18,859)	\$35,940	\$75,941
26	Less: FY 2018 Federal NOL (Generation) / Utilization Year 1 = Page 29 of 39, Line 15, Col (a); then = Prior Year Line 26 3/	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	(\$2,998,499)	\$0	\$0	\$0
27	Excess Deferred Tax Year 1 = (Line 18 * 31.55% blended FY18 tax rate) - Line 20, Then = Year 1	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421	\$1,326,421
28	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 27	\$968,193	\$930,415	\$888,955	\$839,945	\$783,928	\$774,684	\$1,307,562	\$1,362,361	\$1,402,362
Rate Base Calculation:										
29	Cumulative Incremental Capital Included in Rate Base Line 11	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023	\$17,883,023
30	Accumulated Depreciation -Line 20	(\$364,520)	(\$1,063,540)	(\$1,741,119)	(\$2,418,697)	(\$3,096,275)	(\$3,196,519)	(\$3,773,853)	(\$4,451,431)	(\$5,129,010)
31	Deferred Tax Reserve -Line 28	(\$968,193)	(\$930,415)	(\$888,955)	(\$839,945)	(\$783,928)	(\$774,684)	(\$1,307,562)	(\$1,362,361)	(\$1,402,362)
32	Year End Rate Base before Deferred Tax Proration Sum of Lines 29 through 31	\$16,550,310	\$15,889,067	\$15,252,949	\$14,624,381	\$14,002,820	\$13,911,820	\$12,801,608	\$12,069,231	\$11,351,651
Revenue Requirement Calculation:										
33	Average Rate Base before Deferred Tax Proration Adjustment Year 1 and 2 = 0; then Average of (Prior + Current Year Line 32) 5/	\$8,275,155	\$16,219,689	\$15,571,008	\$14,938,665	\$14,313,601	\$13,402,214	\$13,402,214	\$12,435,419	\$11,710,441
34	Proration Adjustment Page 4 of 39, Line 40			(\$1,780)	(\$2,104)	(\$2,404)	(\$1,206)	(\$1,206)	\$2,352	\$1,717
35	Average ISR Rate Base after Deferred Tax Proration Line 33 + Line 34	\$8,275,155	\$16,219,689	\$15,569,229	\$14,936,561	\$14,311,196	\$13,401,008	\$13,401,008	\$12,437,771	\$11,712,158
36	Pre-Tax ROR Page 38 of 39, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
37	Proration Line 14 2/						14.79%	85.21%		
38	Return and Taxes Cols (a) through (c) and (h): L 35 * L 36; Cols (f) through (g): L 35 * L 36 * L 37	\$681,045	\$1,334,880	\$1,281,348	\$1,229,279	\$1,177,811	\$163,169	\$939,734	\$1,023,629	\$963,911
39	Book Depreciation Line 19	\$364,520	\$699,021	\$677,578	\$677,578	\$677,578	\$100,244	\$577,334	\$677,578	\$677,578
40	Annual Revenue Requirement Line 38 + Line 39	\$1,045,565	\$2,033,901	\$1,958,926	\$1,906,857	\$1,855,390	\$263,414	\$1,517,067	\$1,701,207	\$1,641,489
41	Annual Revenue Requirement per Docket No. 22-53-EL FY 2024 Electric ISR Reconciliation, Page 1, Line 5(b) or Page 2, Line 40(h)								\$1,701,552	
42	2024 Formula Correction								(\$345)	

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

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

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

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

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

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

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

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

Line No.		Fiscal Year 2018 (a)	(b)	(c)	(d)	(e)	(f)	
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 2 of 39, Line 3	\$16,197,276	20 Year MACRS Depreciation				
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 9.00%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$1,457,755	NG MACRS basis:	Line 22, Column (a)	\$7,191,118		
4						Annual	Cumulative	
5	<u>Bonus Depreciation</u>			Fiscal Year	Prorated	MACRS	Tax Depr	
6	Plant Additions	Line 1	\$16,197,276	FY Mar-2018	3.750%	\$269,667	\$12,937,234	
7	Less Capital Repairs Deduction	- Line 3	(\$1,457,755)	FY Mar-2019	7.219%	\$519,127	\$13,456,361	
8	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7	\$14,739,521	FY Mar-2020	6.677%	\$480,151	\$13,936,512	
9	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	FY Mar-2021	6.177%	\$444,195	\$14,380,707	
10	Plant Eligible for Bonus Depreciation	Line 8 * Line 9	\$14,739,521	FY Mar-2022	5.713%	\$410,829	\$14,791,536	
11	Bonus depreciation 100% category	100% * 16.38%	2/ 16.38%	FY Mar-2023 (Apr-May 2022)	5.285%	0.782%	\$56,227	\$14,847,762
12	Bonus depreciation 50% category	50% * 34.28%	2/ 17.14%					
13	Bonus depreciation 40% category	40% * 44.23%	2/ 17.69%					
14	Bonus depreciation 0% category	0% * 5.11%	2/ 0.00%					
15	Total Bonus Depreciation Rate	Line 11 + Line 12 + Line 13 + Line 14	51.21%	PPL Acquisition - May 25, 2022				
16	Bonus Depreciation	Line 10 * Line 15	\$7,548,403	Book Cost	Line 1, Column (a)	\$16,197,276		
17				Cumulative Book Depreciation	- Page 2 of 39, Line 20, Col (f)	(\$3,196,519)		
18	<u>Remaining Tax Depreciation</u>			PPL MACRS basis:	Line 14(e) + Line 15(e)	\$13,000,757		
19	Plant Additions	Line 1	\$16,197,276	Mar-2023 (Jun-Mar 2023)	3.750%	\$487,528	\$487,528	
20	Less Capital Repairs Deduction	Line 3	\$1,457,755	Mar 2024	7.219%	\$938,525	\$1,426,053	
21	Less Bonus Depreciation	Line 16	\$7,548,403	Mar 2025	6.677%	\$868,061	\$2,294,114	
22	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21	\$7,191,118	Mar 2026	6.177%	\$803,057	\$3,097,170	
23	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar 2027	5.713%	\$742,733	\$3,839,903	
24	Remaining Tax Depreciation	Line 22 * Line 23	\$269,667	Mar 2028	5.285%	\$687,090	\$4,526,993	
25				Mar 2029	4.888%	\$635,477	\$5,162,470	
26	FY18 Loss incurred due to retirements	Per Tax Department	3/ \$1,975,662	Mar 2030	4.522%	\$587,894	\$5,750,365	
27	Cost of Removal	Page 2 of 39, Line 10	\$1,685,747	Mar 2031	4.462%	\$580,094	\$6,330,458	
28				Mar 2032	4.461%	\$579,964	\$6,910,422	
29	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 16, 24, 26, and 27	\$12,937,234	Mar 2033	4.462%	\$580,094	\$7,490,516	
30				Mar 2034	4.461%	\$579,964	\$8,070,480	
31				Mar 2035	4.462%	\$580,094	\$8,650,573	
32				Mar 2036	4.461%	\$579,964	\$9,230,537	
33				Mar 2037	4.462%	\$580,094	\$9,810,631	
34				Mar 2038	4.461%	\$579,964	\$10,390,595	
35				Mar 2039	4.462%	\$580,094	\$10,970,689	
36				Mar 2040	4.461%	\$579,964	\$11,550,652	
37				Mar 2041	4.462%	\$580,094	\$12,130,746	
38				Mar 2042	4.461%	\$579,964	\$12,710,710	
39				Mar 2043	2.231%	\$290,047	\$13,000,757	
40					92.78%	\$13,000,757		

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

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

3/ Actual Loss for FY2018

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

The Narragansett Electric Company
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RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
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Attachment JDO-1-Corrected
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**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment**

Line No.			FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
Deferred Tax Subject to Proration							
1	Book Depreciation	See the corresponding Fiscal Year on Page 2 of 39, Line 19. Note there are 2 columns to sum for FY23.	\$677,578	\$677,578	\$677,578	\$677,578	
2	Bonus Depreciation		\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 2 of 39, Line 16. Note there are 2 columns to sum for FY23.	(\$410,829)	(\$543,755)	(\$938,525)	(\$868,061)	
4	FY18 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$266,750	\$133,823	(\$260,946)	(\$190,482)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	\$56,017	\$28,103	(\$54,799)	(\$40,001)	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Cumulative Book / Tax Timer	Line 8 + Line 9	\$0	\$0	\$0	\$0	
11	Effective Tax Rate		21%	21%	21%	21%	
12	Deferred Tax Reserve	Line 10 × Line 11	\$0	\$0	\$0	\$0	
13	Total Deferred Tax Reserve	Line 7 + Line 12	\$56,017	\$28,103	(\$54,799)	(\$40,001)	
14	Net Operating Loss		\$0	\$0	\$0	\$0	
15	Net Deferred Tax Reserve	Line 13 + Line 14	\$56,017	\$28,103	(\$54,799)	(\$40,001)	
Allocation of FY 2018 Estimated Federal NOL							
16	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$266,750	\$133,823	(\$260,946)	(\$190,482)	
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	\$0	\$0	\$0	\$0	
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	\$266,750	\$133,823	(\$260,946)	(\$190,482)	
19	Total FY 2018 Federal NOL		\$0	\$0	\$0	\$0	
20	Allocated FY 2018 Federal NOL Not Subject to Proration	(Line 17 ÷ Line 18) × Line 19	\$0	\$0	\$0	\$0	
21	Allocated FY 2018 Federal NOL Subject to Proration	(Line 16 ÷ Line 18) × Line 19	\$0	\$0	\$0	\$0	
22	Effective Tax Rate		21%	21%	21%	21%	
23	Deferred Tax Benefit subject to proration	Line 21 × Line 22	\$0	\$0	\$0	\$0	
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	\$56,017	\$28,103	(\$54,799)	(\$40,001)	
(e) (f) (g) (h) (i) (j)							
Proration Calculation							
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
25	April	30	91.78%	\$4,284	\$2,149	(\$4,191)	(\$3,059)
26	May	31	83.29%	\$3,888	\$1,951	(\$3,803)	(\$2,776)
27	June	30	75.07%	\$3,504	\$1,758	(\$3,428)	(\$2,502)
28	July	31	66.58%	\$3,108	\$1,559	(\$3,040)	(\$2,219)
29	August	31	58.08%	\$2,711	\$1,360	(\$2,652)	(\$1,936)
30	September	30	49.86%	\$2,328	\$1,168	(\$2,277)	(\$1,662)
31	October	31	41.37%	\$1,931	\$969	(\$1,889)	(\$1,379)
32	November	30	33.15%	\$1,548	\$776	(\$1,514)	(\$1,105)
33	December	31	24.66%	\$1,151	\$577	(\$1,126)	(\$822)
34	January	31	16.16%	\$755	\$379	(\$738)	(\$539)
35	February	28	8.49%	\$396	\$199	(\$388)	(\$283)
36	March	31	0.00%	\$0	\$0	\$0	\$0
37	Total	365		\$25,604	\$12,845	(\$25,047)	(\$18,284)
38	Deferred Tax Without Proration	Line 24		\$56,017	\$28,103	(\$54,799)	(\$40,001)
39	Average Deferred Tax without Proration	Line 24 * 50%		\$28,009	\$14,051	(\$27,399)	(\$20,001)
40	Proration Adjustment	Line 37 - Line 39		(\$2,404)	(\$1,206)	\$2,352	\$1,717

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 24 ÷ 12 × Current Month Col (f)

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The Narragansett Electric Company
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FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Fiscal Year 2025 Revenue Requirement on FY 2019 Actual Incremental Capital Investment

Line No.		Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)	NG 4/1/22 - 5/24/22 (e)	PPL 5/25/22 - 3/31/23 (f)	Fiscal Year 2024 (g)	Fiscal Year 2025 (h)
Capital Investment Allowance									
1	Non-Discretionary Capital	\$6,462,921							
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$25,486,776							
3	Total Allowed Capital Included in Rate Base (non-intangible) Page 29 of 39, Line 4(b)	\$31,949,697	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base									
4	Total Allowed Capital Included in Rate Base in Current Year Line 3, Column (a)	\$31,949,697	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 39, Line 10, Col (b)	(\$10,649,479)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$42,599,176	\$42,599,176	\$42,599,176	\$42,599,176	\$42,599,176	\$42,599,176	\$42,599,176	\$42,599,176
Change in Net Capital Included in Rate Base									
7	Capital Included in Rate Base Line 3, Column (a)	\$31,949,697	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 (a) = Line 7 - Line 8; Then = Prior Year Line 9	\$31,949,697	\$31,949,697	\$31,949,697	\$31,949,697	\$31,949,697	\$31,949,697	\$31,949,697	\$31,949,697
10	Cost of Removal Page 29 of 39, Line 7, Col (b)	\$245,506							
11	Total Net Plant in Service Year 1 = Line 9 + Line 10, Then = Prior year	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203
Deferred Tax Calculation:									
12	Composite Book Depreciation Rate As approved per RIPUC Docket No. 4323 and Docket No. 4770 1/	3.26%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/					54	311		
14	Proration Percentage 2/					14.79%	85.21%		
15	Vintage Year Tax Depreciation:								
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 6 of 39, Line 28 Then = Page 6 of 39 Column (c)	\$9,812,806	\$1,787,475	\$1,653,272	\$1,529,468	\$209,280	\$1,013,167	\$1,950,413	\$1,803,977
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16 3/	\$9,812,806	\$11,600,281	\$13,253,553	\$14,783,021	\$14,992,301			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16 3/						\$1,013,167	\$2,963,580	\$4,767,556
19	Book Depreciation Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12 2/	\$694,367	\$1,346,134	\$1,346,134	\$1,346,134	\$199,154	\$1,146,980	\$1,346,134	\$1,346,134
20	Cumulative Book Depreciation Year 1 = Line 19; then = Prior Year Line 20 + Current Year Line 19	\$694,367	\$2,040,501	\$3,386,634	\$4,732,768	\$4,931,922	\$6,078,902	\$7,425,036	\$8,771,170
21	Cumulative Book / Tax Timer Less: Cumulative Book Depreciation at Acquisition Line 20 Column (c) 3/	\$9,118,439	\$9,559,780	\$9,866,918	\$10,050,253	\$10,060,379	(\$5,065,736)	(\$4,461,457)	(\$4,003,614)
22	Cumulative Book / Tax Timer - PPL Line 21 + Line 22						\$4,931,922	\$4,931,922	\$4,931,922
23	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
24	Deferred Tax Reserve	\$1,914,872	\$2,007,554	\$2,072,053	\$2,110,553	\$2,112,680	(\$28,101)	\$98,798	\$194,945
25	Add: FY 2019 Federal NOL (Generation) / Utilization Page 29 of 39, Line 15, Col (b) 3/	\$991,622	\$991,622	\$991,622	\$991,622	\$991,622	\$0	\$0	\$0
26	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 26	\$2,906,494	\$2,999,176	\$3,063,675	\$3,102,175	\$3,104,301	(\$28,101)	\$98,798	\$194,945
Rate Base Calculation:									
28	Cumulative Incremental Capital Included in Rate Base Line 11	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203	\$32,195,203
29	Accumulated Depreciation -Line 20	(\$694,367)	(\$2,040,501)	(\$3,386,634)	(\$4,732,768)	(\$4,931,922)	(\$6,078,902)	(\$7,425,036)	(\$8,771,170)
30	Deferred Tax Reserve -Line 27	(\$2,906,494)	(\$2,999,176)	(\$3,063,675)	(\$3,102,175)	(\$3,104,301)	\$28,101	(\$98,798)	(\$194,945)
31	Year End Rate Base before Deferred Tax Proration Sum of Lines 28 through 30	\$28,594,342	\$27,155,527	\$25,744,894	\$24,360,260	\$24,158,979	\$26,144,402	\$24,671,369	\$23,229,088
Revenue Requirement Calculation:									
32	Average Rate Base before Deferred Tax Proration Adjustment Year 1 = Current Year Line 31 + 2; Then = (Prior Year Line 31 + Current Year Line 31) / 2 4/	\$14,297,171	\$27,874,935	\$26,450,210	\$25,052,577	\$25,252,331	\$25,252,331	\$25,407,885	\$23,950,228
33	Proration Adjustment Page 7 of 39, Line 42	\$0	\$0	\$0	(\$492)	(\$944)	(\$944)	\$7,161	\$1,727
34	Average ISR Rate Base after Deferred Tax Proration Line 32 + Line 33	\$14,297,171	\$27,874,935	\$26,450,210	\$25,052,085	\$25,251,386	\$25,251,386	\$25,415,046	\$23,951,955
35	Pre-Tax ROR Page 38 of 39, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Percentage Line 14 2/					14.79%	85.21%		
37	Return and Taxes Cols (a) through (d) and (g); L 34 * L 35; Cols (e) and (f); L 34 * L 35 * L 36 2/	\$1,176,657	\$2,294,107	\$2,176,852	\$2,061,787	\$307,458	\$1,770,731	\$2,091,658	\$1,971,246
38	Book Depreciation Line 19	\$694,367	\$1,346,134	\$1,346,134	\$1,346,134	\$199,154	\$1,146,980	\$1,346,134	\$1,346,134
39	Annual Revenue Requirement Line 37 + Line 38	\$1,871,024	\$3,640,241	\$3,522,986	\$3,407,921	\$506,612	\$2,917,711	\$3,437,792	\$3,317,380
40	Revenue Requirement of Plant Year 1 = Line 39*7/12, Then = Line 39	\$1,091,431	\$3,640,241	\$3,522,986	\$3,407,921	\$506,612	\$2,917,711	\$3,437,792	\$3,317,380
41	Revenue Requirement of Intangibles Page 8 of 39, Line 36, Column (1) = (aa)	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$520,069	\$562,455	\$522,426
42	Revenue Requirement Line 40 + Line 41	\$1,525,733	\$4,346,020	\$4,178,901	\$4,025,047	\$588,421	\$3,437,780	\$4,000,247	\$3,839,805
43	Annual Revenue Requirement per Docket No. 22-53-EL FY 2024 Electric ISR Reconciliation, Page 5, Line 42(f) and Page 1, Line 6(b) or Page 5, Line 42(g) 2023 and 2024 Tax True-Up					\$3,466,062	\$4,033,440		
44						(\$28,282)	(\$33,193)		

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

2/ 3.16%, Composite Book Depreciation Rate for ISR plant, approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
FY 19 Composite Book Depreciation Rate = 3.4% x 5 / 12 + 3.16% x 7 / 12

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

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

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

The Narragansett Electric Company
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FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investments

Line No.		Fiscal Year 2019 (a)	(b)	(c)	(d)	(e)	(f)	
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 5 of 39, Line 3	\$31,949,697	20 Year MACRS Depreciation				
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 9.68%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$3,092,755	MACRS basis:	Line 22, Column (a)	\$24,760,699		
4						Annual	Cumulative	
5	<u>Bonus Depreciation</u>			Fiscal Year	Prorated	MACRS	Tax Depr	
6	Plant Additions	Line 1	\$31,949,697	FY Mar-2019	3.750%	\$928,526	\$9,812,806	
7	Plant Additions		\$0	FY Mar-2020	7.219%	\$1,787,475	\$11,600,281	
8	Less Capital Repairs Deduction	Line 3	\$3,092,755	FY Mar-2021	6.677%	\$1,653,272	\$13,253,553	
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$28,856,942	FY Mar-2022	6.177%	\$1,529,468	\$14,783,021	
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%	FY Mar-2023 (Apr-May 2022)	5.713%	0.85%	\$209,280	\$14,992,301
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$28,856,942	PPL Acquisition - May 25, 2022				
12	Bonus Depreciation Rate	1 * 11.65% * 30%	2/ 3.50%	Book Cost	Line 1, Column (a)	\$31,949,697		
13	Bonus Depreciation Rate	1 * 26.75% * 40%	2/ 10.70%	Cumulative Book Depreciation	- Page 5 of 39, Line 20, Col (e)	(\$4,931,922)		
14	Total Bonus Depreciation Rate	Line 12 + Line 13	14.20%	PPL MACRS basis:	Line 13(e) + Line 14(e)	\$27,017,774		
15	Bonus Depreciation	Line 11 * Line 14	\$4,096,243	FY Mar-2023 (Jun-Mar 2023)	3.750%	\$1,013,167	\$1,013,167	
16				Mar-2024	7.219%	\$1,950,413	\$2,963,580	
17	<u>Remaining Tax Depreciation</u>			Mar-2025	6.677%	\$1,803,977	\$4,767,556	
18	Plant Additions	Line 1	\$31,949,697	Mar-2026	6.177%	\$1,668,888	\$6,436,444	
19	Less Capital Repairs Deduction	Line 3	\$3,092,755	Mar-2027	5.713%	\$1,543,525	\$7,979,970	
20	Less Bonus Depreciation	Line 15	\$4,096,243	Mar-2028	5.285%	\$1,427,889	\$9,407,859	
	Remaining Plant Additions Subject to 20 YR MACRS Tax			Mar-2029	4.888%	\$1,320,629	\$10,728,488	
21	Depreciation	Line 18 - Line 19 - Line 20	\$24,760,699	Mar-2030	4.522%	\$1,221,744	\$11,950,232	
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2031	4.462%	\$1,205,533	\$13,155,765	
23	Remaining Tax Depreciation	Line 21 * Line 22	\$928,526	Mar-2032	4.461%	\$1,205,263	\$14,361,028	
24				Mar-2033	4.462%	\$1,205,533	\$15,566,561	
25	FY19 (Gain)/Loss incurred due to retirements	Per Tax Department	3/ \$1,449,776	Mar-2034	4.461%	\$1,205,263	\$16,771,824	
26	Cost of Removal	Page 5 of 39, Line 10	\$245,506	Mar-2035	4.462%	\$1,205,533	\$17,977,357	
27				Mar-2036	4.461%	\$1,205,263	\$19,182,620	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$9,812,806	Mar-2037	4.462%	\$1,205,533	\$20,388,153	
29				Mar-2038	4.461%	\$1,205,263	\$21,593,416	
30				Mar-2039	4.462%	\$1,205,533	\$22,798,949	
31				Mar-2040	4.461%	\$1,205,263	\$24,004,212	
32				Mar-2041	4.462%	\$1,205,533	\$25,209,745	
33				Mar-2042	4.461%	\$1,205,263	\$26,415,008	
34				Mar-2043	2.231%	\$602,767	\$27,017,774	
35					100.000%	\$27,017,774		

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

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

Line No.			FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)
Deferred Tax Subject to Proration						
1	Book Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 39, Line 19. Note there are 2 columns to sum for FY23.	\$1,346,134	\$1,346,134	\$1,346,134	\$1,346,134
2	Book Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 39, Line 23 - Line 22. Note there are 2 columns to sum for FY23.	\$494,375	\$494,375	\$494,375	\$494,375
3	Bonus Depreciation		\$0	\$0	\$0	\$0
4	Remaining MACRS Tax Depreciation - Excl. Intangibles	See the corresponding Fiscal Year on Page 5 of 39, Line 16. Note there are 2 columns to sum for FY23.	(\$1,529,468)	(\$1,222,447)	(\$1,950,413)	(\$1,803,977)
5	Remaining MACRS Tax Depreciation - Intangibles	See the corresponding Fiscal Year on Page 8 of 39, Line 19 - Line 17. Note there are 2 columns to sum for FY23.	(\$256,432)	(\$513,297)	(\$684,550)	(\$228,081)
6	FY 2019 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0
7	Cumulative Book / Tax Timer	Sum of Lines 1 through 6	\$54,608	\$104,765	(\$794,454)	(\$191,548)
8	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
9	Deferred Tax Reserve	Line 7 * Line 8	\$11,468	\$22,001	(\$166,835)	(\$40,225)
Deferred Tax Not Subject to Proration						
10	Capital Repairs Deduction					
11	Cost of Removal					
12	Cumulative Book / Tax Timer	Line 10 + Line 11	\$0	\$0	\$0	\$0
13	Effective Tax Rate		21%	21%	21%	21%
14	Deferred Tax Reserve	Line 12 x Line 13	\$0	\$0	\$0	\$0
15	Total Deferred Tax Reserve	Line 9 + Line 14	\$11,468	\$22,001	(\$166,835)	(\$40,225)
16	Net Operating Loss		\$0	\$0	\$0	\$0
17	Net Deferred Tax Reserve	Line 15 + Line 16	\$11,468	\$22,001	(\$166,835)	(\$40,225)
Allocation of FY 2019 Estimated Federal NOL						
18	Cumulative Book/Tax Timer Subject to Proration	Line 7	\$54,608	\$104,765	(\$794,454)	(\$191,548)
19	Cumulative Book/Tax Timer Not Subject to Proration	Line 12	\$0	\$0	\$0	\$0
20	Total Cumulative Book/Tax Timer	Line 18 + Line 19	\$54,608	\$104,765	(\$794,454)	(\$191,548)
21	Total FY 2019 Federal NOL		\$0	\$0	\$0	\$0
22	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 19 ÷ Line 20) x Line 21	\$0	\$0	\$0	\$0
23	Allocated FY 2019 Federal NOL Subject to Proration	(Line 18 ÷ Line 20) x Line 21	\$0	\$0	\$0	\$0
24	Effective Tax Rate		21%	21%	21%	21%
25	Deferred Tax Benefit subject to proration	Line 23 x Line 24	\$0	\$0	\$0	\$0
26	Net Deferred Tax Reserve subject to proration	Line 9 + Line 25	\$11,468	\$22,001	(\$166,835)	(\$40,225)
Proration Calculation						
		(e)	(g)	(h)	(i)	(j)
		<u>Number of Days in Month</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
27	April	30	\$877	\$1,683	(\$12,760)	(\$3,077)
28	May	31	\$796	\$1,527	(\$11,579)	(\$2,792)
29	June	30	\$717	\$1,376	(\$10,437)	(\$2,516)
30	July	31	\$636	\$1,221	(\$9,256)	(\$2,232)
31	August	31	\$555	\$1,065	(\$8,075)	(\$1,947)
32	September	30	\$477	\$914	(\$6,932)	(\$1,671)
33	October	31	\$395	\$758	(\$5,752)	(\$1,387)
34	November	30	\$317	\$608	(\$4,609)	(\$1,111)
35	December	31	\$236	\$452	(\$3,428)	(\$827)
36	January	31	\$154	\$296	(\$2,247)	(\$542)
37	February	28	\$81	\$156	(\$1,181)	(\$285)
38	March	31	\$0	\$0	\$0	\$0
39	Total	365	\$5,242	\$10,056	(\$76,257)	(\$18,386)
40	Deferred Tax Without Proration	Line 26	\$11,468	\$22,001	(\$166,835)	(\$40,225)
41	Average Deferred Tax without Proration	Line 39 * 50%	\$5,734	\$11,000	(\$83,418)	(\$20,113)
42	Proration Adjustment	Line 39 - Line 41	(\$492)	(\$944)	\$7,161	\$1,727

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 26 ÷ 12 x Current Month Col (f)

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

Line No.	Reference	FY19 Total (e) = (a) + (b)	FY 20 Total (f) = (d) + (c)	FY 21 Total (i) = (g) + (h)	FY 22 Total (l) = (j) + (k)	FY Mar-2023 (Apr-May 2022) (o) = (m) + (n) NG	FY Mar-2023 (Jun 2022 -Mar 2023) (r) = (p) + (q) PPL	FY 24 Total (u) = (s) + (t) PPL	FY 25 Total (x) = (v) + (w) PPL	
Capital Investment										
1	Start of Rev. Req. Period	09/01/18	04/01/19	04/01/20	04/01/21	04/01/22	05/25/22	04/01/23	04/01/24	
2	End of Rev. Req. Period	03/31/19	03/31/20	03/31/21	03/31/22	05/24/22	03/31/23	03/31/24	03/31/25	
3	Investment Name	Per Company's Book								
4	Work Order	Per Company's Book								
5	Total Spend	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	\$3,460,626	
6	In Service Date	Per Company's Book								
7	Book Amortization Period	Per Company's Book								
8	Beginning Book Balance	\$3,378,230	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	
9	Ending Book Balance	\$3,089,845	\$2,595,470	\$2,101,094	\$1,606,719	\$1,540,045	\$1,112,344	\$617,969	\$123,594	
10	Average Book Balance	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$1,573,382	\$1,326,195	\$865,157	\$370,781	
Deferred Tax Calculation:										
11	Total Spend									
12	In Service Date									
13	Tax Amortization Period	Page 9 of 39								
14	Tax Expensing	Per Tax Department								
15	Tax Bonus Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
16	Bonus Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
17	Beginning Acc. Tax Balance	\$1,153,427	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$0	\$513,297	\$1,197,847	
18	Beginning Acc. Tax Balance Adjustment for Step-up in Tax Basis	Line 21, Column (o) (L. 5 - L. 14- L.16) × (Y1 × 33.33%; Y2 × 77.78%; Y3 × 92.59%; Y4 × 100%)						\$1,920,581	\$1,920,581	\$1,920,581
19	Ending Acc. Tax Balance	\$1,153,427	\$2,691,675	\$3,204,194	\$3,460,626	\$3,460,626	\$513,297	\$1,197,847	\$1,425,928	
20	Ending Acc. Tax Balance Adjustment for Step-up in Tax Basis	Line 21, Column (o) (Line 17 + Line 19) ÷ 2						\$1,920,581	\$1,920,581	\$1,920,581
21	Average Acc. Tax Balance	\$1,153,427	\$1,922,551	\$2,947,934	\$3,332,410	\$3,460,626	\$2,177,230	\$2,776,153	\$3,232,468	
22	Beginning Acc. Dep. Balance	\$82,396	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	
23	Ending Acc. Dep. Balance	\$370,781	\$865,157	\$1,359,532	\$1,853,907	\$1,920,581	\$2,348,282	\$2,842,657	\$3,337,032	
24	Average Acc. Dep. Balance	\$226,589	\$617,969	\$1,112,344	\$1,606,719	\$1,887,244	\$2,134,432	\$2,595,470	\$3,089,845	
25	Number of days									
26	Proration Percentage									
27	Average Book / Tax Timer	\$926,838	\$1,304,582	\$1,835,590	\$1,725,691	\$232,774	\$36,466	\$180,683	\$142,624	
28	Effective Tax Rate									
29	Deferred Tax Reserve	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	\$7,658	\$37,944	\$29,951	
Rate Base Calculation:										
30	Average Book Balance	\$3,234,038	\$2,842,657	\$2,348,282	\$1,853,907	\$232,774	\$1,129,991	\$865,157	\$370,781	
31	Deferred Tax Reserve	\$194,636	\$273,962	\$385,474	\$362,395	\$48,883	\$7,658	\$37,944	\$29,951	
32	Average Rate Base	\$3,039,402	\$2,568,695	\$1,962,808	\$1,491,512	\$183,892	\$1,122,333	\$827,213	\$340,830	
Revenue Requirement Calculation:										
33	Pre-Tax ROR	year 1 = Page 38 of 39, Line 27, column (e) × 7 ÷ 12 Then = Page 38 of 39, Line 27(e)								
34	Return and Taxes	\$145,917	\$211,404	\$161,539	\$122,751	\$15,134	\$92,368	\$68,080	\$28,050	
35	Book Depreciation	\$288,386	\$494,375	\$494,375	\$494,375	\$66,674	\$427,701	\$494,375	\$494,375	
36	Annual Revenue Requirement	\$434,302	\$705,779	\$655,914	\$617,127	\$81,808	\$520,069	\$562,455	\$522,426	

The Narragansett Electric Company
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FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
MACRS Tables For Information Systems

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

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

Line No.		Fiscal Year 2020 (a)	Fiscal Year 2021 (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/22 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year 2024 (f)	Fiscal Year 2025 (g)
Capital Investment Allowance								
1	Non-Discretionary Capital	\$27,406,375						
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending	\$39,597,335						
3	Total Allowed Capital Included in Rate Base	\$67,003,710	\$0	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base								
4	Total Allowed Capital Included in Rate Base in Current Year	\$67,003,710	\$0	\$0	\$0	\$0	\$0	\$0
5	Retirements	\$4,015,632	\$0	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	\$62,988,078	\$62,988,078	\$62,988,078	\$62,988,078	\$62,988,078	\$62,988,078	\$62,988,078
Change in Net Capital Included in Rate Base								
7	Capital Included in Rate Base	\$67,003,710	\$0	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	\$29,112,370	\$0	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	\$37,891,340	\$37,891,340	\$37,891,340	\$37,891,340	\$37,891,340	\$37,891,340	\$37,891,340
10	Cost of Removal	\$11,264,831						
11	Total Net Plant in Service	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170
Deferred Tax Calculation:								
12	Composite Book Depreciation Rate	1/	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days	2/			54	311		
14	Proration Percentage	2/			14.79%	85.21%		
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	\$23,371,948	\$4,278,204	\$3,956,998	\$541,580	\$2,314,994	\$4,456,518	\$4,121,924
17	Cumulative Tax Depreciation-NG	\$23,371,948	\$27,650,152	\$31,607,149	\$32,148,729			
18	Cumulative Tax Depreciation-PPL					\$2,314,994	\$6,771,512	\$10,893,437
19	Book Depreciation	\$995,212	\$1,990,423	\$1,990,423	\$294,474	\$1,695,950	\$1,990,423	\$1,990,423
20	Cumulative Book Depreciation	\$995,212	\$2,985,635	\$4,976,058	\$5,270,532	\$6,966,481	\$8,956,905	\$10,947,328
21	Cumulative Book / Tax Timer	\$22,376,736	\$24,664,517	\$26,631,091	\$26,878,198	(\$4,651,487)	(\$2,185,392)	(\$53,891)
22	Less: Cumulative Book Depreciation at Acquisition					\$5,270,532	\$5,270,532	\$5,270,532
23	Cumulative Book / Tax Timer - PPL					\$619,044	\$3,085,139	\$5,216,640
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve	\$4,699,115	\$5,179,548	\$5,592,529	\$5,644,422	\$129,999	\$647,879	\$1,095,494
26	Add: FY 2020 Federal NOL (Generation) / Utilization	3/ (\$1,462,980)	3/ (\$1,462,980)	3/ (\$1,462,980)	3/ (\$1,462,980)	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment	\$3,236,134	\$3,716,568	\$4,129,549	\$4,181,441	\$129,999	\$647,879	\$1,095,494
Rate Base Calculation:								
28	Cumulative Incremental Capital Included in Rate Base	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170	\$49,156,170
29	Accumulated Depreciation	(\$995,212)	(\$2,985,635)	(\$4,976,058)	(\$5,270,532)	(\$6,966,481)	(\$8,956,905)	(\$10,947,328)
30	Deferred Tax Reserve	(\$3,236,134)	(\$3,716,568)	(\$4,129,549)	(\$4,181,441)	(\$129,999)	(\$647,879)	(\$1,095,494)
31	Year End Rate Base before Deferred Tax Proration	\$44,924,825	\$42,453,967	\$40,050,563	\$39,704,197	\$42,059,689	\$39,551,386	\$37,113,348
Revenue Requirement Calculation:								
32	Average Rate Base before Deferred Tax Proration Adjustment	\$16,364,035	\$43,689,396	\$41,252,265	\$41,055,126	\$41,055,126	\$40,805,538	\$38,332,367
33	Proration Adjustment	\$30,912	\$18,700	\$17,726	\$7,807	\$7,807	\$22,229	\$19,213
34	Average ISR Rate Base after Deferred Tax Proration	\$16,394,947	\$43,708,096	\$41,269,991	\$41,062,934	\$41,062,934	\$40,827,767	\$38,351,580
35	Pre-Tax ROR	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration				14.79%	85.21%		
37	Return and Taxes	\$1,349,304	\$3,597,176	\$3,396,520	\$499,978	\$2,879,502	\$3,360,125	\$3,156,335
38	Book Depreciation	\$995,212	\$1,990,423	\$1,990,423	\$294,474	\$1,695,950	\$1,990,423	\$1,990,423
39	Annual Revenue Requirement	\$2,344,516	\$5,587,600	\$5,386,944	\$794,451	\$4,575,451	\$5,350,548	\$5,146,758
40	Docket No. 4915, FY 2020 Electric ISR Reconciliation, Page 9, Line 29							
41	2020 Tax True Up							

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))

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

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

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

Line No.			Fiscal Year	(b)	(c)	(d)	(e)	(f)
			2020					
			(a)					
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 10 of 39, Line 3	\$67,003,710					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 8.51%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$5,702,016					
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$67,003,710					
7	Plant Additions		\$0					
8	Less Capital Repairs Deduction	Line 3	\$5,702,016					
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$61,301,694					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$61,301,694					
12	Bonus Depreciation Rate	1 * 14.78% * 30% * 75%	2/ 3.33%					
13	Bonus Depreciation Rate	1 * 0% * 25%	0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	3.33%					
15	Bonus Depreciation	Line 11 * Line 14	\$2,038,588					
16								
17	<u>Remaining Tax Depreciation</u>							
18	Plant Additions	Line 1	\$67,003,710					
19	Less Capital Repairs Deduction	Line 3	\$5,702,016					
20	Less Bonus Depreciation	Line 15	\$2,038,588					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$59,263,106					
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%					
23	Remaining Tax Depreciation	Line 21 * Line 22	\$2,222,366					
24								
25	FY20 Loss incurred due to retirements	Per Tax Department	3/ \$2,144,147					
26	Cost of Removal	Page 10 of 39, Line 10	\$11,264,831					
27								
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$23,371,948					
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								

20 Year MACRS Depreciation			
NG MACRS basis:	Line 22, Column (a)	\$59,263,106	
Fiscal Year	Proration	Annual MACRS	Cumulative Tax Depr
FY Mar-2020	3.750%	\$2,222,366	\$23,371,948
FY Mar-2021	7.219%	\$4,278,204	\$27,650,151
FY Mar-2022	6.677%	\$3,956,998	\$31,607,149
FY Mar-2023 (Apr-May 2022)	6.177%	\$541,580	\$32,148,729
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$67,003,710	
Cumulative Book Depreciation	- Page 10 of 39, Line 20, Col (d)	(\$5,270,532)	
PPL MACRS basis:	Line 12(e) + Line 13(e)	\$61,733,178	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,314,994	\$2,314,994
Mar-2024	7.219%	\$4,456,518	\$6,771,512
Mar-2025	6.677%	\$4,121,924	\$10,893,437
Mar-2026	6.177%	\$3,813,258	\$14,706,695
Mar-2027	5.713%	\$3,526,816	\$18,233,512
Mar-2028	5.285%	\$3,262,598	\$21,496,110
Mar-2029	4.888%	\$3,017,518	\$24,513,628
Mar-2030	4.522%	\$2,791,574	\$27,305,202
Mar-2031	4.462%	\$2,754,534	\$30,059,736
Mar-2032	4.461%	\$2,753,917	\$32,813,654
Mar-2033	4.462%	\$2,754,534	\$35,568,188
Mar-2034	4.461%	\$2,753,917	\$38,322,105
Mar-2035	4.462%	\$2,754,534	\$41,076,639
Mar-2036	4.461%	\$2,753,917	\$43,830,557
Mar-2037	4.462%	\$2,754,534	\$46,585,091
Mar-2038	4.461%	\$2,753,917	\$49,339,008
Mar-2039	4.462%	\$2,754,534	\$52,093,542
Mar-2040	4.461%	\$2,753,917	\$54,847,459
Mar-2041	4.462%	\$2,754,534	\$57,601,994
Mar-2042	4.461%	\$2,753,917	\$60,355,911
Mar-2043	2.231%	\$1,377,267	\$61,733,178
	100.000%	\$61,733,178	

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

The Narragansett Electric Company
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The Narragansett Electric Company
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FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investment

Line No.			FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)
	Deferred Tax Subject to Proration					
1	Book Depreciation	See the corresponding Fiscal Year on Page 10 of 39, Line 19. Note there are 2 columns to sum for FY23.	\$1,990,423	\$1,990,423	\$1,990,423	\$1,990,423
2	Bonus Depreciation		\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 10 of 39, Line 16. Note there are 2 columns to sum for FY23.	(\$3,956,998)	(\$2,856,575)	(\$4,456,518)	(\$4,121,924)
4	FY 2020 tax (gain)/loss on retirements	Year 1 = Docket No. 4915, R. S. 3, Att. 1R, page 10 Col (a); then = 0				
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,966,574)	(\$866,151)	(\$2,466,095)	(\$2,131,501)
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$412,981)	(\$181,892)	(\$517,880)	(\$447,615)
	Deferred Tax Not Subject to Proration					
8	Capital Repairs Deduction	Year 1 = Docket no. 4915, R. S. 3, Att. 1R, page 10 Col (a); then = 0				
9	Cost of Removal	Year 1 = Docket no. 4915, R. S. 3, Att. 1R, page 10 Col (a); then = 0				
10	Cumulative Book / Tax Timer	Line 8 + Line 9	\$0	\$0	\$0	\$0
11	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
12	Deferred Tax Reserve	Line 10 * Line 11	\$0	\$0	\$0	\$0
13	Total Deferred Tax Reserve	Line 7 + Line 12	(\$412,981)	(\$181,892)	(\$517,880)	(\$447,615)
14	Net Operating Loss	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$0	\$0	\$0	\$0
15	Net Deferred Tax Reserve	Line 13 + Line 14	(\$412,981)	(\$181,892)	(\$517,880)	(\$447,615)
	Allocation of FY 2020 Estimated Federal NOL					
16	Cumulative Book/Tax Timer Subject to Proration	Col (a) = Line 5	(\$1,966,574)	(\$866,151)	(\$2,466,095)	(\$2,131,501)
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	\$0	\$0	\$0	\$0
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	(\$1,966,574)	(\$866,151)	(\$2,466,095)	(\$2,131,501)
19	Total FY 2020 Federal NOL (Utilization)	Docket No. 4915, R. S. 5, Att. 1S, P 10 of 19, Col (a)	\$0	\$0	\$0	\$0
20	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19	\$0	\$0	\$0	\$0
21	Allocated FY 2020 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19	\$0	\$0	\$0	\$0
22	Effective Tax Rate		21%	21%	21%	21%
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22	\$0	\$0	\$0	\$0
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	(\$412,981)	(\$181,892)	(\$517,880)	(\$447,615)
		(e) (f) (g) (h) (i) (j)				
	Proration Calculation	Number of Days in Month Proration Percentage	FY22	FY23	FY24	FY25
25	April	30 91.78%	(\$31,586)	(\$13,912)	(\$39,610)	(\$34,235)
26	May	31 83.29%	(\$28,663)	(\$12,624)	(\$35,944)	(\$31,067)
27	June	30 75.07%	(\$25,835)	(\$11,379)	(\$32,397)	(\$28,002)
28	July	31 66.58%	(\$22,912)	(\$10,091)	(\$28,732)	(\$24,833)
29	August	31 58.08%	(\$19,989)	(\$8,804)	(\$25,066)	(\$21,665)
30	September	30 49.86%	(\$17,160)	(\$7,558)	(\$21,519)	(\$18,600)
31	October	31 41.37%	(\$14,237)	(\$6,271)	(\$17,854)	(\$15,431)
32	November	30 33.15%	(\$11,409)	(\$5,025)	(\$14,307)	(\$12,366)
33	December	31 24.66%	(\$8,486)	(\$3,738)	(\$10,641)	(\$9,198)
34	January	31 16.16%	(\$5,563)	(\$2,450)	(\$6,976)	(\$6,030)
35	February	28 8.49%	(\$2,923)	(\$1,287)	(\$3,665)	(\$3,168)
36	March	31 0.00%	\$0	\$0	\$0	\$0
37	Total	365	(\$188,764)	(\$83,139)	(\$236,711)	(\$204,595)
38	Deferred Tax Without Proration	Line 24	(\$412,981)	(\$181,892)	(\$517,880)	(\$447,615)
39	Average Deferred Tax without Proration	Year 1=Line 38 * Page 16 of 39, Line 16, Col (e); then = Line 38 * 50%	(\$206,490)	(\$90,946)	(\$258,940)	(\$223,808)
40	Proration Adjustment	Line 37 - Line 39	\$17,276	\$7,807	\$22,229	\$19,213

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 24 ÷ 12 × Current Month Col (f)

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

Line No.		Fiscal Year 2021 (a)	Fiscal Year 2022 (b)	NG 4/1/22 - 5/24/22 2023 (c)	PPL 5/25/22 - 3/31/23 2023 (d)	Fiscal Year 2024 (e)	Fiscal Year 2025 (f)
Capital Investment Allowance							
1	Non-Discretionary Capital	\$34,595,920					
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non- intangible)	\$80,041,254					
3	Total Allowed Capital Included in Rate Base (non- intangible) Page 29 of 39, Line 4(d)	\$114,637,174	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base							
4	Total Allowed Capital Included in Rate Base in Current Year Line 3	\$114,637,174	\$0	\$0	\$0	\$0	\$0
5	Retirements Page 29 of 39, Line 10, Col (d)	\$21,996,026	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$92,641,148	\$92,641,148	\$92,641,148	\$92,641,148	\$92,641,148	\$92,641,148
Change in Net Capital Included in Rate Base							
7	Capital Included in Rate Base Line 3	\$114,637,174	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense Page 33 of 39, Line 41, Col (d) *5 +12+ Line 62 Column (d) *7 ÷12	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$64,730,253	\$64,730,253	\$64,730,253	\$64,730,253	\$64,730,253	\$64,730,253
10	Cost of Removal Page 29 of 39, Line 7, Col (d)	\$10,220,721					
11	Total Net Plant in Service Line 9 + Line 10	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974
Deferred Tax Calculation:							
12	Composite Book Depreciation Rate Page 31 of 39, Line 3, Col (e) 1/	3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days 2/			54	311		
14	Proration Percentage 2/			14.79%	85.21%		
15	Vintage Year Tax Depreciation:						
16	Tax Depreciation and Year 1 Basis Adjustments Year 1 = Page 14 of 39, Line 28, Column (a), Then = Line Page 14 of 39, Column (e)	\$43,972,493	\$6,332,113	\$866,471	\$4,117,983	\$7,927,392	\$7,332,206
17	Cumulative Tax Depreciation-NG Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16 3/	\$43,972,493	\$50,304,606	\$51,171,077			
18	Cumulative Tax Depreciation-PPL Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16 3/				\$4,117,983	\$12,045,375	\$19,377,581
19	Book Depreciation year 1 = Line 6 * Line 12 * 50% ; Then = Line 6 * Line Year 1 = Line 19;	\$1,463,730	\$2,927,460	\$433,104	\$2,494,357	\$2,927,460	\$2,927,460
20	Cumulative Book Depreciation then = Prior Year Line 20 + Current Year Line 19	\$1,463,730	\$4,391,190	\$4,824,294	\$7,318,651	\$10,246,111	\$13,173,571
21	Cumulative Book / Tax Timer Columns (a) through (c): Line 17 - Line 20, Then Line 18 - Line 20	\$42,508,763	\$45,913,416	\$46,346,783	(\$3,200,668)	\$1,799,264	\$6,204,010
22	Less: Cumulative Book Depreciation at Acquisition Line 20 Column (c) 3/				\$4,824,294	\$4,824,294	\$4,824,294
23	Cumulative Book / Tax Timer - PPL Line 21 + Line 22				\$1,623,626	\$6,623,558	\$11,028,304
24	Effective Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
25	Deferred Tax Reserve Columns (a) through (c): Line 21 * Line 24, Then Line 23 * Line 24	\$8,926,840	\$9,641,817	\$9,732,824	\$340,962	\$1,390,947	\$2,315,944
26	Add: FY 2021 Federal NOL (Generation) / Utilization Page 29 of 39, Line 15, Col (d) 3/	(\$5,639,147)	(\$5,639,147)	(\$5,639,147)	\$0	\$0	\$0
27	Net Deferred Tax Reserve before Proration Adjustment Sum of Lines 25 through 26	\$3,287,693	\$4,002,670	\$4,093,677	\$340,962	\$1,390,947	\$2,315,944
Rate Base Calculation:							
28	Cumulative Incremental Capital Included in Rate Base Line 11	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974	\$74,950,974
29	Accumulated Depreciation -Line 20	(\$1,463,730)	(\$4,391,190)	(\$4,824,294)	(\$7,318,651)	(\$10,246,111)	(\$13,173,571)
30	Deferred Tax Reserve -Line 27	(\$3,287,693)	(\$4,002,670)	(\$4,093,677)	(\$340,962)	(\$1,390,947)	(\$2,315,944)
31	Year End Rate Base before Deferred Tax Proration Sum of Lines 28 through 30	\$70,199,551	\$66,557,114	\$66,033,003	\$67,291,362	\$63,313,916	\$59,461,459
Revenue Requirement Calculation:							
32	Average Rate Base before Deferred Tax Proration Adjustment Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2 4/	\$35,099,776	\$68,378,333	\$66,924,238	\$66,924,238	\$65,302,639	\$61,387,688
33	Proration Adjustment Page 15 of 39, Line 40	\$16,455	\$30,689	\$18,541	\$18,541	\$45,068	\$39,703
34	Average ISR Rate Base after Deferred Tax Proration Line 32 + Line 33	\$35,116,231	\$68,409,021	\$66,942,779	\$66,942,779	\$65,347,707	\$61,427,391
35	Pre-Tax ROR Page 38 of 39, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
36	Proration Line 14 2/			14.79%	85.21%		
37	Return and Taxes Cols (a),(b) and (c): L 34 * L 35;	\$2,890,066	\$5,630,062	\$815,088	\$4,694,303	\$5,378,116	\$5,055,474
38	Book Depreciation Cols (c) and (d): L 34 * L 35 * L 36	\$1,463,730	\$2,927,460	\$433,104	\$2,494,357	\$2,927,460	\$2,927,460
39	Revenue Requirement of Intangible Assets Line 19						
40	Annual Revenue Requirement Line 37 + Line 38 + Line 39	\$4,353,796	\$8,557,523	\$1,248,192	\$7,188,659	\$8,305,577	\$7,982,935

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))

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

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

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

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

Line No.		Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 13 of 39, Line 3(a)	\$114,637,174				
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 23.49%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$26,922,627				
4							
5	<u>Bonus Depreciation</u>						
6	Plant Additions	Line 1	\$114,637,174				
7	Plant Additions		\$0				
8	Less Capital Repairs Deduction	Line 3	\$26,922,627				
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$87,714,547				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0				
12	Bonus Depreciation Rate	1 * 14.78% * 75% * 30%	0.00%				
13	Bonus Depreciation Rate	1 * 25% * 0%	0.00%				
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%				
15	Bonus Depreciation	Line 11 * Line 14	\$0				
16							
17	<u>Remaining Tax Depreciation</u>						
18	Plant Additions	Line 1	\$114,637,174				
19	Less Capital Repairs Deduction	Line 3	\$26,922,627				
20	Less Bonus Depreciation	Line 15	\$0				
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$87,714,547				
22	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%				
23	Remaining Tax Depreciation	Line 21 * Line 22	\$3,289,296				
24							
25	FY21 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$3,539,849				
26	Cost of Removal	Page 13 of 39, Line 10	\$10,220,721				
27							
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25, and 26	\$43,972,493				
29							
30							
31							
32							
33							
34							
35							
36							
37							

20 Year MACRS Depreciation				
MACRS basis:	Line 21, Column (a)	Annual MACRS	Cumulative Tax Depr	
Fiscal Year		Prorated		
FY Mar-2021	3.750%		\$3,289,296	\$43,972,493
FY Mar-2022	7.219%		\$6,332,113	\$50,304,606
FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$866,471	\$51,171,077
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)		\$114,637,174	
Cumulative Book Depreciation	- Page 13 of 39, Line 20, Col (c)		(\$4,824,294)	
PPL MACRS basis:	Line 11(e) + Line 12(e)		\$109,812,880	
FY Mar-2023 (Jun-Mar 2023)	3.750%		\$4,117,983	\$4,117,983
Mar-2024	7.219%		\$7,927,392	\$12,045,375
Mar-2025	6.677%		\$7,332,206	\$19,377,581
Mar-2026	6.177%		\$6,783,142	\$26,160,722
Mar-2027	5.713%		\$6,273,610	\$32,434,332
Mar-2028	5.285%		\$5,803,611	\$38,237,943
Mar-2029	4.888%		\$5,367,654	\$43,605,596
Mar-2030	4.522%		\$4,965,738	\$48,571,335
Mar-2031	4.462%		\$4,899,851	\$53,471,186
Mar-2032	4.461%		\$4,898,753	\$58,369,938
Mar-2033	4.462%		\$4,899,851	\$63,269,789
Mar-2034	4.461%		\$4,898,753	\$68,168,541
Mar-2035	4.462%		\$4,899,851	\$73,068,392
Mar-2036	4.461%		\$4,898,753	\$77,967,145
Mar-2037	4.462%		\$4,899,851	\$82,866,995
Mar-2038	4.461%		\$4,898,753	\$87,765,748
Mar-2039	4.462%		\$4,899,851	\$92,665,599
Mar-2040	4.461%		\$4,898,753	\$97,564,351
Mar-2041	4.462%		\$4,899,851	\$102,464,202
Mar-2042	4.461%		\$4,898,753	\$107,362,954
Mar-2043	2.231%		\$2,449,925	\$109,812,880
	100.00%		\$109,812,880	

1/ Per Tax Department

2/ Per Tax Department

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

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

Line No.	Deferred Tax Subject to Proration	Description	FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)
1	Book Depreciation	See the corresponding Fiscal Year on Page 13 of 39, Line 19. Note there are 2 columns to sum for FY23.	\$2,927,460	\$2,927,460	\$2,927,460	\$2,927,460
2	Bonus Depreciation	Page 14 of 39, Line 20	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 13 of 39, Line 16. Note there are 2 columns to sum for FY23.	(\$6,332,113)	(\$4,984,454)	(\$7,927,392)	(\$7,332,206)
4	FY 2021 tax (gain)/loss on retirements	- Page 14 of 39, Line 25				
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$3,404,653)	(\$2,056,993)	(\$4,999,932)	(\$4,404,746)
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	(\$714,977)	(\$431,969)	(\$1,049,986)	(\$924,997)
Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction	- Page 14 of 39, Line 3				
9	Cost of Removal	- Page 14 of 39, Line 26				
10	Cumulative Book / Tax Timer	Line 8 + Line 9	\$0	\$0	\$0	\$0
11	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
12	Deferred Tax Reserve	Line 10 * Line 11	\$0	\$0	\$0	\$0
13	Total Deferred Tax Reserve	Line 7 + Line 12	(\$714,977)	(\$431,969)	(\$1,049,986)	(\$924,997)
14	Net Operating Loss	Page 13 of 39, Line 26	\$0	\$0	\$0	\$0
15	Net Deferred Tax Reserve	Line 13 + Line 14	(\$714,977)	(\$431,969)	(\$1,049,986)	(\$924,997)
Allocation of FY 2021 Estimated Federal NOL						
16	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$3,404,653)	(\$2,056,993)	(\$4,999,932)	(\$4,404,746)
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	\$0	\$0	\$0	\$0
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	(\$3,404,653)	(\$2,056,993)	(\$4,999,932)	(\$4,404,746)
19	Total FY 2021 Federal NOL (Utilization)	- Page 13 of 39, Line 26 / 21%	\$0	\$0	\$0	\$0
20	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19	\$0	\$0	\$0	\$0
21	Allocated FY 2021 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19	\$0	\$0	\$0	\$0
22	Effective Tax Rate		21%	21%	21%	21%
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22	\$0	\$0	\$0	\$0
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	(\$714,977)	(\$431,969)	(\$1,049,986)	(\$924,997)
		(e) (f) (g) (h) (i) (j)				
Proration Calculation						
		Number of Days in Month Proration Percentage	FY22	FY23	FY24	FY25
25	April	30 91.78%	(\$54,684)	(\$33,039)	(\$80,307)	(\$70,747)
26	May	31 83.29%	(\$49,624)	(\$29,981)	(\$72,876)	(\$64,201)
27	June	30 75.07%	(\$44,727)	(\$27,023)	(\$65,684)	(\$57,865)
28	July	31 66.58%	(\$39,667)	(\$23,965)	(\$58,253)	(\$51,318)
29	August	31 58.08%	(\$34,606)	(\$20,908)	(\$50,821)	(\$44,772)
30	September	30 49.86%	(\$29,709)	(\$17,949)	(\$43,630)	(\$38,436)
31	October	31 41.37%	(\$24,649)	(\$14,892)	(\$36,198)	(\$31,889)
32	November	30 33.15%	(\$19,752)	(\$11,933)	(\$29,006)	(\$25,554)
33	December	31 24.66%	(\$14,691)	(\$8,876)	(\$21,575)	(\$19,007)
34	January	31 16.16%	(\$9,631)	(\$5,819)	(\$14,144)	(\$12,460)
35	February	28 8.49%	(\$5,060)	(\$3,057)	(\$7,431)	(\$6,547)
36	March	31 0.00%	\$0	\$0	\$0	\$0
37	Total	365	(\$326,800)	(\$197,443)	(\$479,925)	(\$422,795)
38	Deferred Tax Without Proration	Line 24	(\$714,977)	(\$431,969)	(\$1,049,986)	(\$924,997)
39	Average Deferred Tax without Proration	Line 38 × 0.5	(\$357,489)	(\$215,984)	(\$524,993)	(\$462,498)
40	Proration Adjustment	Line 37 - Line 39	\$30,689	\$18,541	\$45,068	\$39,703

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
- (g) through (j) Current Year Line 24 ÷ 12 × Current Month Col (f)

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

<u>Line No.</u>	<u>Month No.</u>	<u>Month</u>	<u>FY 2021 Plant Additions</u> (a)	<u>In Rates</u> (b)	<u>Not In Rates</u> (c) = (a) - (b)	<u>Weight for Days</u> (d)	<u>Weighted Average</u> (e) = (d) * (c)	<u>Weight for Not in Rates</u> (f)=(c)/Total(c)
1								
2	1	Apr-20	8,182,358	6,236,917	1,945,441	0.958	1,864,381	2.90%
3	2	May-20	8,182,358	6,236,917	1,945,441	0.875	1,702,261	2.90%
4	3	Jun-20	8,182,358	6,236,917	1,945,441	0.792	1,540,141	2.90%
5	4	Jul-20	8,182,358	6,236,917	1,945,441	0.708	1,378,021	2.90%
6	5	Aug-20	8,182,358	6,236,917	1,945,441	0.625	1,215,901	2.90%
7	6	Sep-20	8,182,358	-	8,182,358	0.542	4,432,110	12.21%
8	7	Oct-20	8,182,358	-	8,182,358	0.458	3,750,247	12.21%
9	8	Nov-20	8,182,358	-	8,182,358	0.375	3,068,384	12.21%
10	9	Dec-20	8,182,358	-	8,182,358	0.292	2,386,521	12.21%
11	10	Jan-21	8,182,358	-	8,182,358	0.208	1,704,658	12.21%
12	11	Feb-21	8,182,358	-	8,182,358	0.125	1,022,795	12.21%
13	12	Mar-21	8,182,358	-	8,182,358	0.042	340,932	12.21%
14		Total	\$98,188,293	\$31,184,583	\$67,003,710		\$24,406,351	100.00%
15	Total September 2020 through March 2021				\$ 57,276,504			
16	FY 2020 Weighted Average Incremental Rate Base Percentage						36.43%	

Column (a)=Page 29 of 39, Line 1(c)
Column(b)=Page 29 of 39, Line 3(c)
Line 15 = sum of Line 7(c) through Line 13(c)
Line 16 = Line 14(f)/Line 14(c)

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

Line No.			NG		PPL		Fiscal Year 2024 (d)	Fiscal Year 2025 (e)
			Fiscal Year 2022 (a)	4/1/22 - 5/24/2022 2023 (b)	5/25/22 - 3/31/23 2023 (c)			
Capital Investment Allowance								
1	Non-Discretionary Capital	Docket 5098, P 29 of 29. Line 1(a)	\$44,269,338					
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5098, P 29 of 29. Line 2(a)	\$42,200,430					
3	Total Allowed Capital Included in Rate Base (non-intangible)	Page 29 of 39, Line 4(e)	\$86,469,768	\$0	\$0	\$0	\$0	\$0
Depreciable Net Capital Included in Rate Base								
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$86,469,768	\$0	\$0	\$0	\$0	\$0
5	Retirements	Page 29 of 39, Line 10, Col (e)	\$34,853,004	\$0	\$0	\$0	\$0	\$0
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$51,616,764	\$51,616,764	\$51,616,764	\$51,616,764	\$51,616,764	\$51,616,764
Change in Net Capital Included in Rate Base								
7	Capital Included in Rate Base	Line 3	\$86,469,768	\$0	\$0	\$0	\$0	\$0
8	Depreciation Expense	Page 33 of 39, Line 62, Col (d)	\$49,906,920	\$0	\$0	\$0	\$0	\$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$36,562,848	\$36,562,848	\$36,562,848	\$36,562,848	\$36,562,848	\$36,562,848
10	Cost of Removal	Page 29 of 39, Line 7, Col (e)	\$7,612,192	\$0	\$0	\$0	\$0	\$0
11	Total Net Plant in Service	Line 9 + Line 10	\$44,175,039	\$44,175,039	\$44,175,039	\$44,175,039	\$44,175,039	\$44,175,039
Deferred Tax Calculation:								
12	Composite Book Depreciation Rate	Page 31 of 39, Line 3, Col (e)	1/ 3.16%	3.16%	3.16%	3.16%	3.16%	3.16%
13	Number of days		2/ 54	311				
14	Proration Percentage		2/ 14.79%	85.21%				
15	Vintage Year Tax Depreciation:							
16	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 18 of 39, Line 27, Column (a), Then = Line Page 18 of 39, Column (e)	\$41,652,259	\$649,506	\$3,202,984	\$6,165,958	\$5,703,020	
17	Cumulative Tax Depreciation-NG	Year 1 = Line 16; then = Prior Year Line 17 + Current Year Line 16	\$41,652,259	\$42,301,764				
18	Cumulative Tax Depreciation-PPL	Year 1 = Line 16; then = Prior Year Line 18 + Current Year Line 16			\$3,202,984	\$9,368,942	\$15,071,962	
19	Book Depreciation	Year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$815,545	\$241,312	\$1,389,778	\$1,631,090	\$1,631,090	
20	Cumulative Book Depreciation	Prior Year Line 20 + Current Year Line 19	\$815,545	\$1,056,857	\$2,446,635	\$4,077,724	\$5,708,814	
21	Cumulative Book / Tax Timer	Columns (a) & (b): Line 17 - Line 20, Then Line 18 - Line 20	\$40,836,714	\$41,244,907	\$756,350	\$5,291,218	\$9,363,148	
22	Less: Cumulative Book Depreciation at Acquisition	Line 20 Column (b)			\$1,056,857	\$1,056,857	\$1,056,857	
23	Cumulative Book / Tax Timer - PPL	Line 21 + Line 22			\$1,813,206	\$6,348,075	\$10,420,005	
24	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	
25	Deferred Tax Reserve	Cols (a) & (b): Line 21 * Line 24, Then Line 23 * Line 24	\$8,575,710	\$8,661,431	\$380,773	\$1,333,096	\$2,188,201	
26	Add: FY 2022 Federal NOL (Generation) / Utilization	Page 29 of 39, Line 15, Col (e)	3/ (\$3,602,966)	(\$3,602,966)	\$0	\$0	\$0	
27	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 25 through 26	\$4,972,744	\$5,058,465	\$380,773	\$1,333,096	\$2,188,201	
Rate Base Calculation:								
28	Cumulative Incremental Capital Included in Rate Base	Line 11	\$44,175,039	\$44,175,039	\$44,175,039	\$44,175,039	\$44,175,039	
29	Accumulated Depreciation	-Line 20	(\$815,545)	(\$1,056,857)	(\$2,446,635)	(\$4,077,724)	(\$5,708,814)	
30	Deferred Tax Reserve	-Line 27	(\$4,972,744)	(\$5,058,465)	(\$380,773)	(\$1,333,096)	(\$2,188,201)	
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30	\$38,386,750	\$38,059,718	\$41,347,631	\$38,764,219	\$36,278,024	
Revenue Requirement Calculation:								
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) ÷ 2	\$19,193,375	\$39,867,191	\$39,867,191	\$40,055,925	\$37,521,122	
33	Proration Adjustment	Page 19 of 39, Line 40	\$13,205	\$20,023	\$20,023	\$40,876	\$36,703	
34	Average ISR Rate Base after Deferred Tax Proration	Line 33 + Line 34	\$19,206,580	\$39,887,214	\$39,887,214	\$40,096,801	\$37,557,825	
35	Pre-Tax ROR	Page 38 of 39, Line 35	8.23%	8.23%	8.23%	8.23%	8.23%	
36	Proration	Line 14	2/ 14.79%	85.21%				
37	Return and Taxes	Col (a) and (d): L 34 * L 35; Cols (b) through (c): L 34 * L 35 * L 36	2/ \$1,580,702	\$485,662	\$2,797,055	\$3,299,967	\$3,091,009	
38	Book Depreciation	Line 19	\$815,545	\$241,312	\$1,389,778	\$1,631,090	\$1,631,090	
39	Annual Revenue Requirement	Line 37 + Line 38	\$2,396,246	\$726,974	\$4,186,833	\$4,931,056	\$4,722,099	

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))

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

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

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

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

Line No.			Fiscal Year	(b)	(c)	(d)	(e)	(f)
			2022					
			(a)					
	<u>Capital Repairs Deduction</u>							
1	Plant Additions	Page 17 of 39, Line 3	\$86,469,768					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 29.67%					
3	Capital Repairs Deduction	Line 1 * Line 2	\$25,655,580					
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$86,469,768					
7	Plant Additions		\$0					
8	Less Capital Repairs Deduction	Line 3	\$25,655,580					
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$60,814,188					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0					
12	Bonus Depreciation Rate	at 0%	0.00%					
13	Total Bonus Depreciation Rate	Line 12	0.00%					
14	Bonus Depreciation	Line 11 * Line 13	\$0					
15								
16	<u>Remaining Tax Depreciation</u>							
17	Plant Additions	Line 1	\$86,469,768					
18	Less Capital Repairs Deduction	Line 3	\$25,655,580					
19	Less Bonus Depreciation	Line 14	\$0					
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$60,814,188					
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%					
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,280,532					
23								
24	FY22 (Gain)/Loss incurred due to retirements	Per Tax Department	2/ \$6,103,955					
25	Cost of Removal	Page 17 of 39, Line 10	\$7,612,192					
26								
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$41,652,259					
28								
29								
30								
31								
32								
33								
34								
35								
36								

20 Year MACRS Depreciation				
NG MACRS basis:	Line 22, Column (a)		\$60,814,188	
Fiscal Year		Prorated	Annual MACRS	Cumulative Tax Depr
FY Mar-2022		3.750%	\$2,280,532	\$41,652,259
FY Mar-2023 (Apr-May 2022)		7.219%	\$649,506	\$42,301,764
PPL Acquisition - May 25, 2022				
Book Cost	Line 1, Column (a)		\$86,469,768	
Cumulative Book Depreciation	- Page 17 of 39, Line 20, Col (b)		(\$1,056,857)	
PPL MACRS basis:	Line 10(e) + Line 11(e)		\$85,412,911	
FY Mar-2023 (Jun-Mar 2023)		3.750%	\$3,202,984	\$3,202,984
Mar-2024		7.219%	\$6,165,958	\$9,368,942
Mar-2025		6.677%	\$5,703,020	\$15,071,962
Mar-2026		6.177%	\$5,275,956	\$20,347,918
Mar-2027		5.713%	\$4,879,640	\$25,227,557
Mar-2028		5.285%	\$4,514,072	\$29,741,630
Mar-2029		4.888%	\$4,174,983	\$33,916,613
Mar-2030		4.522%	\$3,862,372	\$37,778,985
Mar-2031		4.462%	\$3,811,124	\$41,590,109
Mar-2032		4.461%	\$3,810,270	\$45,400,379
Mar-2033		4.462%	\$3,811,124	\$49,211,503
Mar-2034		4.461%	\$3,810,270	\$53,021,773
Mar-2035		4.462%	\$3,811,124	\$56,832,897
Mar-2036		4.461%	\$3,810,270	\$60,643,167
Mar-2037		4.462%	\$3,811,124	\$64,454,291
Mar-2038		4.461%	\$3,810,270	\$68,264,561
Mar-2039		4.462%	\$3,811,124	\$72,075,685
Mar-2040		4.461%	\$3,810,270	\$75,885,955
Mar-2041		4.462%	\$3,811,124	\$79,697,079
Mar-2042		4.461%	\$3,810,270	\$83,507,349
Mar-2043		2.231%	\$1,905,562	\$85,412,911
		100.000%	\$85,412,911	

1/ Per Tax Department

2/ Per Tax Department

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

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

Line No.			FY22 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
Deferred Tax Subject to Proration							
1	Book Depreciation	See the corresponding Fiscal Year on Page 17 of 39, Line 19. Note there are 2 columns to sum for FY23.	\$815,545	\$1,631,090	\$1,631,090	\$1,631,090	
2	Bonus Depreciation	Page 14 of 39, Line 20	\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	Col (a): - Page 18 of 39, Line 22, column (a), thereafter, see the corresponding Fiscal Year on Page 17 of 39, Line 16. Note there are 2 columns to sum for FY23.	(\$2,280,532)	(\$3,852,490)	(\$6,165,958)	(\$5,703,020)	
4	FY 2022 tax (gain)/loss on retirements	- Page 18 of 39, Line 24					
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,464,987)	(\$2,221,400)	(\$4,534,868)	(\$4,071,930)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	(\$307,647)	(\$466,494)	(\$952,322)	(\$855,105)	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction	- Page 18 of 39, Line 3	(\$25,655,580)				
9	Cost of Removal	- Page 18 of 39, Line 25	(\$7,612,192)				
10	Cumulative Book / Tax Timer	Line 8 + Line 9	(\$33,267,772)	\$0	\$0	\$0	
11	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
12	Deferred Tax Reserve	Line 10 * Line 11	(\$6,986,232)	\$0	\$0	\$0	
13	Total Deferred Tax Reserve	Line 7 + Line 12	(\$7,293,879)	(\$466,494)	(\$952,322)	(\$855,105)	
14	Net Operating Loss	Page 17 of 39, Line 26	\$0	\$0	\$0	\$0	
15	Net Deferred Tax Reserve	Line 13 + Line 14	(\$7,293,879)	(\$466,494)	(\$952,322)	(\$855,105)	
Allocation of FY 2022 Estimated Federal NOL							
16	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,464,987)	(\$2,221,400)	(\$4,534,868)	(\$4,071,930)	
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	(\$33,267,772)	\$0	\$0	\$0	
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	(\$34,732,759)	(\$2,221,400)	(\$4,534,868)	(\$4,071,930)	
19	Total FY 2022 Federal NOL (Utilization)	- Page 17 of 39, Line 26 / 21%	\$0	\$0	\$0	\$0	
20	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19	\$0	\$0	\$0	\$0	
21	Allocated FY 2022 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19	\$0	\$0	\$0	\$0	
22	Effective Tax Rate		21%	21%	21%	21%	
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22	\$0	\$0	\$0	\$0	
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	(\$307,647)	(\$466,494)	(\$952,322)	(\$855,105)	
(e) (f) (g) (h) (i) (j)							
Proration Calculation							
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
25	April	30	91.78%	(\$23,530)	(\$35,679)	(\$72,837)	(\$65,402)
26	May	31	83.29%	(\$21,353)	(\$32,378)	(\$66,097)	(\$59,350)
27	June	30	75.07%	(\$19,246)	(\$29,183)	(\$59,575)	(\$53,493)
28	July	31	66.58%	(\$17,068)	(\$25,881)	(\$52,834)	(\$47,441)
29	August	31	58.08%	(\$14,891)	(\$22,579)	(\$46,094)	(\$41,389)
30	September	30	49.86%	(\$12,784)	(\$19,384)	(\$39,571)	(\$35,532)
31	October	31	41.37%	(\$10,606)	(\$16,082)	(\$32,831)	(\$29,480)
32	November	30	33.15%	(\$8,499)	(\$12,887)	(\$26,308)	(\$23,623)
33	December	31	24.66%	(\$6,322)	(\$9,585)	(\$19,568)	(\$17,571)
34	January	31	16.16%	(\$4,144)	(\$6,284)	(\$12,828)	(\$11,519)
35	February	28	8.49%	(\$2,177)	(\$3,302)	(\$6,740)	(\$6,052)
36	March	31	0.00%	\$0	\$0	\$0	\$0
37	Total	365		(\$140,619)	(\$213,224)	(\$435,285)	(\$390,850)
38	Deferred Tax Without Proration	Line 24	(\$307,647)	(\$466,494)	(\$952,322)	(\$855,105)	
39	Average Deferred Tax without Proration	Line 38 ÷ 0.5	(\$153,824)	(\$233,247)	(\$476,161)	(\$427,553)	
40	Proration Adjustment	Line 37 - Line 39	\$13,205	\$20,023	\$40,876	\$36,703	

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
- (g) through (j) Current Year Line 24 ÷ 12 × Current Month Col (f)

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

Line No.			NG 4/1/22 - 5/24/2022 2023 (a)	PPL 5/25/22 - 3/31/23 2023 (b)	Fiscal Year 2024 (c)	Fiscal Year 2025 (d)
Capital Investment Allowance						
1	Non-Discretionary Capital	Docket 5209, P 33 of 33, Line 1	2/	\$6,130,225	\$35,305,558	
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 5209, P 33 of 33, Line 13	2/	\$7,632,024	\$43,954,804	
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2		\$13,762,249	\$79,260,362	\$0 \$0
Depreciable Net Capital Included in Rate Base						
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3		\$13,762,249	\$79,260,362	
5	Retirements	Company's Record	2/	\$2,633,153	\$15,165,012	
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6		\$11,129,096	\$64,095,350	\$75,224,446 \$75,224,446
Change in Net Capital Included in Rate Base						
7	Capital Included in Rate Base	Line 3		\$13,762,249	\$79,260,362	\$0 \$0
8	Depreciation Expense	Page 33 of 39, Line 62, Col (d)	2/	\$7,383,490	\$42,523,431	\$0 \$0
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9		\$6,378,760	\$36,736,931	\$43,115,691 \$43,115,691
10	Cost of Removal	Company's Record	2/	\$1,142,377	\$6,579,244	
11	Total Net Plant in Service	Line 9 + Line 10		\$7,521,136	\$43,316,175	\$50,837,312 \$50,837,312
Deferred Tax Calculation:						
12	Composite Book Depreciation Rate	Page 31 of 39, Line 3, Col (e)	1/	3.16%	3.16%	3.16% 3.16%
13	Proration Percentage					
14	Vintage Year Tax Depreciation:					
15	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 21 of 39, Column (a), Line 27; Col (b) = Page 21 of 39, Col (b), Lines 18,24,25 + Col (e), Line 15, Then remaining years from Page 21 of 39, Col (e)		\$5,945,572	\$34,751,583	\$5,553,098 \$5,136,173
16	Cumulative Tax Depreciation-NG	Col (a) = Line 15; then 0	3/	\$5,945,572		
17	Cumulative Tax Depreciation-PPL	Col (b) = Line 15; then = Prior Year Line 17 + Current Year Line 15	3/		\$34,751,583	\$40,304,680 \$45,440,853
18	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12		\$175,840	\$1,012,707	\$2,377,093 \$2,377,093
19	Cumulative Book Depreciation	Year 1 = Line 18; then = Prior Year Line 19 + Current Year Line 18		\$175,840	\$1,188,546	\$3,565,639 \$5,942,731
20	Book / Tax Timer	Line 15 - Line 18		\$5,769,733	\$33,738,876	\$3,176,005 \$2,759,081
21	Cumulative Book / Tax Timer -NG	Col (a) = Line 20, Column (a), Then = 0	3/	\$5,769,733		
22	Cumulative Book / Tax Timer - PPL	Col (a) = 0; Col (b) = Line 20, Column (b); then = Prior Year Line 22 + Current Year Line 20	3/		\$33,738,876	\$36,914,881 \$39,673,962
23	Cumulative Book / Tax Timer - Total	Line 21 + Line 22		\$5,769,733	\$33,738,876	\$36,914,881 \$39,673,962
24	Effective Tax Rate			21.00%	21.00%	21.00% 21.00%
25	Deferred Tax Reserve	Line 23 * Line 24		\$1,211,644	\$7,085,164	\$7,752,125 \$8,331,532
26	Add: FY 2023 Federal NOL (Generation) / Utilization	Page 29 of 39 , Line 13 ,Col (f)	3/	\$23,627,830	\$0	\$0 \$0
27	Net Deferred Tax Reserve before Proration Adjustmen	Sum of Lines 25 through 26		\$24,839,474	\$7,085,164	\$7,752,125 \$8,331,532
Rate Base Calculation:						
28	Cumulative Incremental Capital Included in Rate Base	Line 11		\$7,521,136	\$43,316,175	\$50,837,312 \$50,837,312
29	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 18; Then = -Line 19		(\$175,840)	(\$1,012,707)	(\$3,565,639) (\$5,942,731)
30	Deferred Tax Reserve	-Line 27		(\$24,839,474)	(\$7,085,164)	(\$7,752,125) (\$8,331,532)
31	Year End Rate Base before Deferred Tax Proration	Sum of Lines 28 through 30		(\$17,494,177)	\$35,218,304	\$39,519,548 \$36,563,048
Revenue Requirement Calculation:						
32	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 31 * 50%; Then = (Prior Year Line 31 + Current Year Line 31) * 2	4/	(\$8,747,088)	\$17,609,152	\$28,621,838 \$38,041,298
33	Proration Adjustment	Page 22 of 39, Line 40	2/	\$108,647	\$30,004	\$28,628 \$24,870
34	Average ISR Rate Base after Deferred Tax Proration	Line 32 + Line 33		(\$8,638,441)	\$17,639,156	\$28,650,465 \$38,066,167
35	Pre-Tax ROR	Page 38 of 39, Line 35		8.23%	8.23%	8.23% 8.23%
36	Proration	Line 13				
37	Return and Taxes	Line 34 x Line 35		(\$710,944)	\$1,451,703	\$2,357,933 \$3,132,846
38	Book Depreciation	Line 18		\$175,840	\$1,012,707	\$2,377,093 \$2,377,093
39	Annual Revenue Requirement	Line 37 + Line 38		(\$535,104)	\$2,464,409	\$4,735,026 \$5,509,938
Annual Revenue Requirement per Docket No. 22-53-EL FY 2024 Electric ISR Reconciliation, Page 1, Lines 5(b) and 5(c) or Page 5, Line 42(f) and 42(g)						
40				(\$536,088)	\$2,453,369	\$4,710,545
41	2023 and 2024 Tax True-Up			\$984	\$11,040	\$24,481

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))
2/ Columns (a) and (b) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.
3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will reset the book/tax timing difference as if PPL purchased a new asset in the year of acquisition and will begin depreciating the new tax basis. Book cost, book accumulated depreciation and book depreciation continue as if the acquisition never took place.
4/ Column (c) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 32, Columns (a) and (b) and the end of the fiscal year on Line 31, Column (c). See note 2.

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

Line No.			NG	PPL	(c)	(d)	(e)	(f)
			Apr 1-May 24, 2022	May 25-Mar 31, 2023				
			Fiscal Year 2023 (a)	Fiscal Year 2023 (b)				
	<u>Capital Repairs Deduction</u>							
		Page 20 of 39, Line 3, Columns (a) through (c)						
1	Plant Additions		\$13,762,249	\$79,260,362				
2	Capital Repairs Deduction Rate	Per Tax Department 1/	20.09%	20.09%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$2,764,836	\$15,923,407				
4								
5	<u>Bonus Depreciation</u>							
6	Plant Additions	Line 1	\$13,762,249	\$79,260,362				
7	Plant Additions		\$0	\$0				
8	Less Capital Repairs Deduction	Line 3	\$2,764,836	\$15,923,407				
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$10,997,413	\$63,336,955				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	0.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	\$0				
12	Bonus Depreciation Rate	at 0%	0.00%	0.00%				
13	Total Bonus Depreciation Rate	Line 12	0.00%	0.00%				
14	Bonus Depreciation	Line 11 * Line 13	\$0	\$0				
15								
16	<u>Remaining Tax Depreciation</u>							
17	Plant Additions	Line 1	\$13,762,249	\$79,260,362				
18	Less Capital Repairs Deduction	Line 3	\$2,764,836	\$15,923,407				
19	Less Bonus Depreciation	Line 14	\$0	\$0				
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$10,997,413	\$63,336,955				
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	3.750%				
22	Remaining Tax Depreciation	Line 20 * Line 21	\$412,403	\$2,375,136				
23								
24	FY23 (Gain)/Loss incurred due to retirements	Per Tax Department 1/	\$1,625,957	\$9,364,305				
25	Cost of Removal	Page 20 of 39, Line 10	\$1,142,377	\$6,579,244				
26								
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$5,945,572	\$34,242,093				
28								
29	<u>Reconciliation of MACRS Tax Depreciation:</u>							
30	Apr 1 -May 24, 2022 Plant Additions	Line 1, Column (a)		\$13,762,249				
31	Cumulative Book Depreciation through May 24, 2022	Page 20 of 39, Line 18, Col (a)		(\$175,840)				
32	2023 Plant Additions (Net Book) through Acquisition	Line 30 + Line 31		\$13,586,410				
33	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%				
34	Tax Depreciation	Line 32 * Line 33		\$509,489				
35								
36	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (b)		\$63,336,955				
37	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%				
38	Tax Depreciation	Line 36 * Line 37		\$2,375,135				
39								
40	Total MACRS Tax Depreciation	Sum of Lines 34, 38, Column (b)		\$2,884,624				
41								

20 Year MACRS Depreciation			
MACRS basis:	Line 20, Column (a)	\$10,997,413	
Fiscal Year	MACRS	Annual	Cumulative Tax Depr
FY Mar-2023 (Apr-May 2022)	3.750%	\$412,403	\$5,945,572
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$13,762,249	
Cumulative Book Depreciation	- Page 20 of 39, Line 18, Col (a)	(\$175,840)	
MACRS basis from Acquisition:	Line 9(e) + Line 10(e)	\$13,586,410	
MACRS basis (Jun-Mar 2023)	Line 20, Column (b)	\$63,336,955	
Total MACRS Basis in 2022	Line 11(e) + Line 12(e)	\$76,923,364	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$2,884,626	\$34,751,583
Mar 2024	7.219%	\$5,553,098	\$40,304,680
Mar 2025	6.677%	\$5,136,173	\$45,440,853
Mar 2026	6.177%	\$4,751,556	\$50,192,410
Mar 2027	5.713%	\$4,394,632	\$54,587,041
Mar 2028	5.285%	\$4,065,400	\$58,652,441
Mar 2029	4.888%	\$3,760,014	\$62,412,455
Mar 2030	4.522%	\$3,478,475	\$66,890,930
Mar 2031	4.462%	\$3,432,321	\$69,323,250
Mar 2032	4.461%	\$3,431,551	\$72,754,802
Mar 2033	4.462%	\$3,432,321	\$76,187,122
Mar 2034	4.461%	\$3,431,551	\$79,618,673
Mar 2035	4.462%	\$3,432,321	\$83,050,994
Mar 2036	4.461%	\$3,431,551	\$86,482,545
Mar 2037	4.462%	\$3,432,321	\$89,914,866
Mar 2038	4.461%	\$3,431,551	\$93,346,417
Mar 2039	4.462%	\$3,432,321	\$96,778,738
Mar 2040	4.461%	\$3,431,551	\$100,210,289
Mar 2041	4.462%	\$3,432,321	\$103,642,609
Mar 2042	4.461%	\$3,431,551	\$107,074,161
Mar 2043	2.231%	\$1,716,160	\$108,790,321
	100.00%	\$76,923,364	

1/ The capital repairs percentage and tax loss on retirements are based on the actual results of National Grid's short period FY2023 tax return and PPL's short period CY2022 tax return, which covers the period from April 2022 through December 2022; and one-fourth (January 2023 thru March 2023) of PPL's CY2023 tax return.

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

Line No.	Description	Reference	4/1/22 - 5/24/2022		5/25/22 - 3/31/23		
			FY23 (a)	FY23 (b)	FY24 (c)	FY25 (d)	
Deferred Tax Subject to Proration							
1	Book Depreciation	See the corresponding Fiscal Year on Page 20 of 39, Line 18	\$175,840	\$1,012,707	\$2,377,093	\$2,377,093	
2	Bonus Depreciation	- Page 21 of 39, Line 14	\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	- Page 21 of 39, column (e), Lines 6 and 15 through 18	(\$412,403)	(\$2,884,626)	(\$5,553,098)	(\$5,136,173)	
4	FY 2023 tax (gain)/loss on retirements	- Page 21 of 39, Line 24	(\$1,625,957)	(\$9,364,305)			
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,862,520)	(\$11,236,225)	(\$3,176,005)	(\$2,759,081)	
6	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
7	Deferred Tax Reserve	Line 5 * Line 6	(\$391,129)	(\$2,359,607)	(\$666,961)	(\$579,407)	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction	- Page 21 of 39, Line 3 ,Cols (a) and (b), Then = 0	(\$2,764,836)	(\$15,923,407)			
9	Cost of Removal	- Page 21 of 39, Line 25 ,Cols (a) and (b), Then = 0	(\$1,142,377)	(\$6,579,244)			
10	Cumulative Book / Tax Timer	Line 8 + Line 9	(\$3,907,213)	(\$22,502,651)	\$0	\$0	
11	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	
12	Deferred Tax Reserve	Line 10 * Line 11	(\$820,515)	(\$4,725,557)	\$0	\$0	
13	Total Deferred Tax Reserve	Line 7 + Line 12	(\$1,211,644)	(\$7,085,164)	(\$666,961)	(\$579,407)	
14	Net Operating Loss	- Page 20 of 39, Line 26	\$0	\$0	\$0	\$0	
15	Net Deferred Tax Reserve	Line 13 + Line 14	(\$1,211,644)	(\$7,085,164)	(\$666,961)	(\$579,407)	
Allocation of FY 2023 Estimated Federal NOL							
16	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	(\$1,862,520)	(\$11,236,225)	(\$3,176,005)	(\$2,759,081)	
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	(\$3,907,213)	(\$22,502,651)	\$0	\$0	
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	(\$5,769,733)	(\$33,738,876)	(\$3,176,005)	(\$2,759,081)	
19	Total FY 2023 Federal NOL (Utilization)	- Page 20 of 39, Line 26 / 21%	\$0	\$0	\$0	\$0	
20	Allocated FY 2023 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19	\$0	\$0	\$0	\$0	
21	Allocated FY 2023 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19	\$0	\$0	\$0	\$0	
22	Effective Tax Rate		21%	21%	21%	21%	
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22	\$0	\$0	\$0	\$0	
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	(\$391,129)	(\$2,359,607)	(\$666,961)	(\$579,407)	
Proration Calculation							
		(e) Number of Days in Month	(f) Proration Percentage	(g) FY23	(h) FY23	(i) FY24	(j) FY25
25	April	30	91.78%	(\$86,918)		(\$51,012)	(\$44,315)
26	May	31	83.29%	\$0	(\$209,682)	(\$46,291)	(\$40,215)
27	June	30	75.07%		(\$188,989)	(\$41,723)	(\$36,246)
28	July	31	66.58%		(\$167,607)	(\$37,003)	(\$32,145)
29	August	31	58.08%		(\$146,225)	(\$32,282)	(\$28,044)
30	September	30	49.86%		(\$125,533)	(\$27,714)	(\$24,076)
31	October	31	41.37%		(\$104,151)	(\$22,993)	(\$19,975)
32	November	30	33.15%		(\$83,459)	(\$18,425)	(\$16,006)
33	December	31	24.66%		(\$62,077)	(\$13,705)	(\$11,906)
34	January	31	16.16%		(\$40,695)	(\$8,984)	(\$7,805)
35	February	28	8.49%		(\$21,382)	(\$4,721)	(\$4,101)
36	March	31	0.00%		\$0	\$0	\$0
37	Total	365		(\$86,918)	(\$1,149,800)	(\$304,853)	(\$264,834)
38	Deferred Tax Without Proration	Line 24		(\$391,129)	(\$2,359,607)	(\$666,961)	(\$579,407)
39	Average Deferred Tax without Proration	Line 38 × 0.5		(\$195,565)	(\$1,179,804)	(\$333,481)	(\$289,703)
40	Proration Adjustment	Line 37 - Line 39		\$108,647	\$30,004	\$28,628	\$24,870

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
- (g) through (j) Current Year Line 24 ÷ 12 × Current Month Col (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
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The Narragansett Electric Company
d/b/a Rhode Island Energy
Electric Infrastructure, Safety, and Reliability (ISR) Plan
Fiscal Year 2025 Revenue Requirement on FY 2024 Actual Incremental Capital Investment

Line No.		Fiscal Year 2024 (a)	Fiscal Year 2025 (b)
<u>Capital Investment Allowance</u>			
1	Non-Discretionary Capital	Docket 22-53-EL, Page 35 of 36, Line 1	\$45,412,440
<i>Discretionary Capital</i>			
2	Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 22-53-EL, Page 35 of 36, Line 13	\$51,836,809
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$97,249,249
<u>Depreciable Net Capital Included in Rate Base</u>			
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$97,249,249
5	Retirements	Company's Record	\$35,642,212
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$61,607,037
<u>Change in Net Capital Included in Rate Base</u>			
7	Capital Included in Rate Base	Line 3	\$97,249,249
8	Depreciation Expense	Page 33 of 39, Line 62, Col (d)	\$49,906,920
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$47,342,329
10	Cost of Removal	Company's Record	\$9,246,273
11	Total Net Plant in Service	Line 9 + Line 10	\$56,588,602
<u>Deferred Tax Calculation:</u>			
12	Composite Book Depreciation Rate	Page 31 of 39, Line 3, Col (e)	1/ 3.16%
13	Proration Percentage		3.16%
14	Vintage Year Tax Depreciation:		
15	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 24 of 39, Line 27, Column (a), Then = Page 24 of 39, Column (d)	\$69,885,547
16	Cumulative Tax Depreciation	Prior Year Line 16 + Current Year Line 15	\$74,089,376
17	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$973,391
18	Cumulative Book Depreciation	Prior Year Line 18 + Current Year Line 17	\$2,920,174
19	Cumulative Book / Tax Timer	Line 16 - Line 18	\$68,912,156
20	Effective Tax Rate	21.00%	21.00%
21	Deferred Tax Reserve	Line 19 * Line 20	\$14,471,553
22	Add: CY 2024 Federal NOL (Generation) / Utilization	Company's Record	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 21 through 22	\$14,471,553
<u>Rate Base Calculation:</u>			
24	Cumulative Incremental Capital Included in Rate Base	Line 11	\$56,588,602
25	Accumulated Depreciation	-Line 18	(\$2,920,174)
26	Deferred Tax Reserve	-Line 23	(\$14,471,553)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$41,143,658
<u>Revenue Requirement Calculation:</u>			
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	\$20,571,829
29	Proration Adjustment	Page 25 of 39, Line 40	\$186,128
30	Average ISR Rate Base after Deferred Tax Proration	Line 29 + Line 30	\$20,757,957
31	Pre-Tax ROR	Page 38 of 39, Line 33	8.23%
32	Proration	Line 13	100.00%
33	Return and Taxes	Year 1 = Lines 30 * 31 * 32	\$1,708,380
34	Book Depreciation	Line 17	\$973,391
35	Annual Revenue Requirement	Line 33 + Line 34	\$2,681,771
36	Annual Revenue Requirement per Docket No. 22-53-EL FY 2024 Electric ISR Reconciliation, Page 1, Line 11(b) or Page 23, Line 35(a)		\$2,882,298
37	2024 Tax True-Up & Retirement Net of Tax Update		(\$200,527)
38	2024 Tax True-Up		\$24,448
39	2024 Retirement Net of Tax Update		(\$224,975)
40	Total Update		(\$200,527)

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))

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

Line No.		Fiscal Year 2024 (a)	(b)	(c)	(d)	(e)	
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 23 of 39, Line 3	\$97,249,249	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 40.12%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$39,016,399				
4				MACRS basis:	Line 20	\$58,232,850	
5	<u>Bonus Depreciation</u>				Annual	Cumulative	
6	Plant Additions	Line 1	\$97,249,249	Calendar Year			
7	Plant Additions		\$0	Mar-2024	3.750%	\$2,183,732	\$69,885,547
8	Less Capital Repairs Deduction	Line 3	\$39,016,399	Mar-2025	7.219%	\$4,203,829	\$74,089,376
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$58,232,850	Mar-2026	6.677%	\$3,888,207	\$77,977,584
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Mar-2027	6.177%	\$3,597,043	\$81,574,627
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Mar-2028	5.713%	\$3,326,843	\$84,901,470
12	Bonus Depreciation Rate	at 0%	0.00%	Mar-2029	5.285%	\$3,077,606	\$87,979,076
13	Total Bonus Depreciation Rate	Line 12	0.00%	Mar-2030	4.888%	\$2,846,422	\$90,825,498
14	Bonus Depreciation	Line 11 * Line 13	\$0	Mar-2031	4.522%	\$2,633,289	\$93,458,787
15				Mar-2032	4.462%	\$2,598,350	\$96,057,137
16	<u>Remaining Tax Depreciation</u>			Mar-2033	4.461%	\$2,597,767	\$98,654,904
17	Plant Additions	Line 1	\$97,249,249	Mar-2034	4.462%	\$2,598,350	\$101,253,254
18	Less Capital Repairs Deduction	Line 3	\$39,016,399	Mar-2035	4.461%	\$2,597,767	\$103,851,021
19	Less Bonus Depreciation	Line 14	\$0	Mar-2036	4.462%	\$2,598,350	\$106,449,371
	Remaining Plant Additions Subject to 20 YR MACRS Tax			Mar-2037	4.461%	\$2,597,767	\$109,047,139
20	Depreciation	Line 17 - Line 18 - Line 19	\$58,232,850	Mar-2038	4.462%	\$2,598,350	\$111,645,488
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2039	4.461%	\$2,597,767	\$114,243,256
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,183,732	Mar-2040	4.462%	\$2,598,350	\$116,841,606
23				Mar-2041	4.461%	\$2,597,767	\$119,439,373
24	FY24 (Gain)/Loss incurred due to retirements	Per Tax Department	1/ \$19,439,143	Mar-2042	4.462%	\$2,598,350	\$122,037,723
25	Cost of Removal	Page 23 of 39, Line 10	\$9,246,273	Mar-2043	4.461%	\$2,597,767	\$124,635,490
26				Mar-2044	2.231%	\$1,299,175	\$125,934,665
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$69,885,547		100.00%	\$58,232,850	

1/ The capital repairs percentage and tax loss on retirements are based on on three-fourths (April 2023 thru December 2023) of PPL's CY2023 tax return and one-fourth (January 2024 thru March 2024) of PPL's CY2024 tax return.

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

Line No.		FY24 (a)	FY25 (b)
Deferred Tax Subject to Proration			
1	Book Depreciation	Page 23 of 39, Line 17 \$973,391	\$1,946,782
2	Bonus Depreciation	- Page 24 of 39, Line 14 \$0	
3	Remaining MACRS Tax Depreciation	- Page 24 of 39, Col (d), starting with Line 6 (\$2,183,732)	(\$4,203,829)
4	Plan Year 2024 tax (gain)/loss on retirements	- Page 24 of 39, Line 24, Col (a), Then = 0 (\$19,439,143)	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4 (\$20,649,484)	(\$2,257,047)
6	Effective Tax Rate	21.00%	21.00%
7	Deferred Tax Reserve	Line 5 * Line 6 (\$4,336,392)	(\$473,980)
Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	- Page 24 of 39, Line 3, Col (a), Then = 0 (\$39,016,399)	
9	Cost of Removal	- Page 24 of 39, Line 25, Col (a), Then = 0 (\$9,246,273)	
10	Cumulative Book / Tax Timer	Line 8 + Line 9 (\$48,262,672)	\$0
11	Effective Tax Rate	21.00%	21.00%
12	Deferred Tax Reserve	Line 10 * Line 11 (\$10,135,161)	\$0
13	Total Deferred Tax Reserve	Line 7 + Line 12 (\$14,471,553)	(\$473,980)
14	Net Operating Loss	Page 23 of 39, Line 22 \$0	\$0
15	Net Deferred Tax Reserve	Line 13 + Line 14 (\$14,471,553)	(\$473,980)
Allocation of Plan Year 2024 Estimated Federal NOL			
16	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5 (\$20,649,484)	(\$2,257,047)
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10 (\$48,262,672)	\$0
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17 (\$68,912,156)	(\$2,257,047)
19	Total Plan Year 2024 Federal NOL (Utilization)	- Page 23 of 39, Line 22 / 21% \$0	\$0
20	Allocated Plan Year 2024 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19 \$0	\$0
21	Allocated Plan Year 2024 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19 \$0	\$0
22	Effective Tax Rate	21%	21%
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22 \$0	\$0
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23 (\$4,336,392)	(\$473,980)
(c) (d) (e) (f)			
Proration Calculation			
		<u>Number of Days in Month</u>	<u>Proration Percentage</u>
25	April	30	91.78%
26	May	31	83.29%
27	June	30	75.07%
28	July	31	66.58%
29	August	31	58.08%
30	September	30	49.86%
31	October	31	41.37%
32	November	30	33.15%
33	December	31	24.66%
34	January	31	16.16%
35	February	28	8.49%
36	March	31	0.00%
37	Total	365	
		(\$1,982,068)	(\$216,646)
38	Deferred Tax Without Proration	Line 24 (\$4,336,392)	(\$473,980)
39	Average Deferred Tax without Proration	Line 38 × 0.5 (\$2,168,196)	(\$236,990)
40	Proration Adjustment	Line 37 - Line 39 \$186,128	\$20,344

Column Notes:
(d) Sum of remaining days in the Apr 1-Dec 31 period (Col (c)) ÷ 275
(e) through (f) Current Year Line 24 ÷ 12 × Current Month Col (d)

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

Line No.			Fiscal Year 2025 (a)
<u>Capital Investment Allowance</u>			
1	Non-Discretionary Capital	Docket 23-48-EL, Page 38 of 38, Line 1	\$60,687,616
2	Discretionary Capital Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	Docket 23-48-EL, Page 38 of 38, Line 13	\$51,867,959
3	Total Allowed Capital Included in Rate Base (non-intangible)	Sum of Lines 1 through 2	\$112,555,575
<u>Depreciable Net Capital Included in Rate Base</u>			
4	Total Allowed Capital Included in Rate Base in Current Year	Line 3	\$112,555,575
5	Retirements	Company's Record	\$18,549,222
6	Net Depreciable Capital Included in Rate Base	Year 1 = Line 4 - Line 5; Then = Prior Year Line 6	\$94,006,353
<u>Change in Net Capital Included in Rate Base</u>			
7	Capital Included in Rate Base	Line 3	\$112,555,575
8	Depreciation Expense	Page 33 of 39, Line 62, Col (d)	\$49,906,920
9	Incremental Capital Amount	Year 1 = Line 7 - Line 8; Then = Prior Year Line 9	\$62,648,655
10	Cost of Removal	Company's Record	\$22,657,398
11	Total Net Plant in Service	Line 9 + Line 10	\$85,306,053
<u>Deferred Tax Calculation:</u>			
12	Composite Book Depreciation Rate	Page 31 of 39, Line 3, Col (e)	1/ 3.16%
13	Vintage Year Tax Depreciation:		
14	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 27 of 39, Line 27, Column (a), Then = Line Page 27 of 39, Column (d)	\$66,308,326
15	Cumulative Tax Depreciation-PPL	Prior Year Line 15 + Current Year Line 14	\$66,308,326
16	Book Depreciation	year 1 = Line 6 * Line 12 * 50%; Then = Line 6 * Line 12	\$1,485,300
17	Cumulative Book Depreciation	Prior Year Line 17 + Current Year Line 16	\$1,485,300
18	Cumulative Book / Tax Timer	Line 15 - Line 17	\$64,823,026
19	Effective Tax Rate		21.00%
20	Deferred Tax Reserve	Line 18 * Line 19	\$13,612,835
21	Add: CY 2025 Federal NOL (Generation) / Utilization	Company's Record	\$0
22	Net Deferred Tax Reserve before Proration Adjustment	Sum of Lines 20 through 21	\$13,612,835
<u>Rate Base Calculation:</u>			
23	Cumulative Incremental Capital Included in Rate Base	Line 11	\$85,306,053
24	Accumulated Depreciation	-Line 17	(\$1,485,300)
25	Deferred Tax Reserve	-Line 22	(\$13,612,835)
26	Year End Rate Base before Deferred Tax Proration	Sum of Lines 23 through 25	\$70,207,917
<u>Revenue Requirement Calculation:</u>			
27	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year, Line 26 * 50%; Then = (Prior Year Line 26 + Current Year Line 26) ÷ 2	\$35,103,958
28	Proration Adjustment	Page 28 of 39, Line 40	\$72,459
29	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	\$35,176,418
30	Pre-Tax ROR	Page 38 of 39, Line 33	8.23%
31	Return and Taxes	Line 29 * Line 30	\$2,895,019
32	Book Depreciation	Line 16	\$1,485,300
33	Annual Revenue Requirement	Line 31 + Line 32	\$4,380,320

1/ 3.16% = Composite Book Depreciation Rate for ISR plant per RIPUC Docket No. 4770 (Page 31 of 39, Line 3, Col (e))

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

Line No.			Fiscal Year	(b)	(c)	(d)	(e)
			2025				
			(a)				
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 26 of 39, Line 3	\$112,555,575	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 30.32%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$34,126,850				
4				MACRS basis:	Line 20	\$78,428,725	
5	<u>Bonus Depreciation</u>			Calendar Year		Annual	Cumulative
6	Plant Additions	Line 1	\$112,555,575	Dec-2025	3.750%	\$2,941,077	\$66,308,326
7	Plant Additions		\$0	Dec-2026	7.219%	\$5,661,770	\$71,970,096
8	Less Capital Repairs Deduction	Line 3	\$34,126,850	Dec-2027	6.677%	\$5,236,686	\$77,206,782
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$78,428,725	Dec-2028	6.177%	\$4,844,542	\$82,051,324
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Dec-2029	5.713%	\$4,480,633	\$86,531,957
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Dec-2030	5.285%	\$4,144,958	\$90,676,915
12	Bonus Depreciation Rate	at 0%	0.00%	Dec-2031	4.888%	\$3,833,596	\$94,510,511
13	Total Bonus Depreciation Rate	Line 12	0.00%	Dec-2032	4.522%	\$3,546,547	\$98,057,058
14	Bonus Depreciation	Line 11 * Line 13	\$0	Dec-2033	4.462%	\$3,499,490	\$101,556,548
15				Dec-2034	4.461%	\$3,498,705	\$105,055,253
16	<u>Remaining Tax Depreciation</u>			Dec-2035	4.462%	\$3,499,490	\$108,554,743
17	Plant Additions	Line 1	\$112,555,575	Dec-2036	4.461%	\$3,498,705	\$112,053,448
18	Less Capital Repairs Deduction	Line 3	\$34,126,850	Dec-2037	4.462%	\$3,499,490	\$115,552,938
19	Less Bonus Depreciation	Line 14	\$0	Dec-2038	4.461%	\$3,498,705	\$119,051,644
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$78,428,725	Dec-2039	4.462%	\$3,499,490	\$122,551,133
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Dec-2040	4.461%	\$3,498,705	\$126,049,839
22	Remaining Tax Depreciation	Line 20 * Line 21	\$2,941,077	Dec-2041	4.462%	\$3,499,490	\$129,549,328
23				Dec-2042	4.461%	\$3,498,705	\$133,048,034
24	FY25 (Gain)/Loss incurred due to retirements	Per Tax Department	1/ \$6,583,001	Dec-2043	4.462%	\$3,499,490	\$136,547,524
25	Cost of Removal	Page 26 of 39, Line 10	\$22,657,398	Dec-2044	4.461%	\$3,498,705	\$140,046,229
26				Dec-2045	2.231%	\$1,749,745	\$141,795,974
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$66,308,326		100.00%	\$78,428,725	

1/

The capital repairs percentage and tax loss on retirements are based on on three-fourths (April 2024 thru December 2024) of PPL's CY2024 consolidated tax return. When PPL's CY2025 consolidated tax return is finalized in year 2026, these tax items will be updated to include one-fourth (January thru March 2025) of the CY 2025 tax return.

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
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**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
FY 2018 - 2025 Incremental Capital Investment Summary**

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	Fiscal Year 2023 (f)	Fiscal Year 2024 (g)	Fiscal Year 2025 (h)		
Capital Investment											
1	ISR - Eligible Capital Investment	Col (a) = FY 2018 ISR Docket No.4682, Att MAL-1 P2, L3; Col (b)=FY 2019 ISR Docket No.4783, Att PCE-1 P3, Table 1; Col (c)= Section I of Att. PCE-1, Table 2		\$91,040,276	\$110,253,323	\$98,188,293	\$114,637,174	\$86,469,768	\$93,022,611	\$97,249,249	\$112,555,575
2	Intangible Asset included in Total Allowed Discretionary Capital	Col (a) =0; Col (b) = FY 2019 ISR Docket No. 4783, Att. MAL-1,Page 30 of 38, Line13; Col (c) = Actual per Operation		\$0	\$3,460,626	\$0	\$0	\$0	\$0	\$0	\$0
3	ISR - Eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P5, L1, Col (a) = Col(a)+Col(b); Col(b)=Col(c)+Col(d); Col(c)=Col(e), Col(d)=Col(j)+Col(k)		\$74,843,000	\$74,843,000	\$31,184,583	\$0	\$0	\$0	\$0	\$0
4	Incremental ISR Capital Investment (non-intangible)	Line 1 - Line 2 - Line 3		\$16,197,276	\$31,949,697	\$67,003,710	\$114,637,174	\$86,469,768	\$93,022,611	\$97,249,249	\$112,555,575
Cost of Removal											
5	ISR - Eligible Cost of Removal	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) = Section 1 of Att. PCE-1, Table 3		\$9,945,454	\$8,093,515	\$14,702,756	\$10,426,121	\$7,697,775	\$7,721,621	\$9,246,273	\$22,657,398
6	ISR - Eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L10×3÷12, [P1]L26+L45×7÷12; Col(b)=[P1]L45×5÷12+[P2]L18×7÷12; Col (c) = [P2]L18×5÷12+L39×7÷12		\$8,259,707	\$7,848,009	\$3,437,925	\$205,400	\$85,583	\$0	\$0	\$0
7	Incremental Cost of Removal	Line 5 - Line 6		\$1,685,747	\$245,506	\$11,264,831	\$10,220,721	\$7,612,192	\$7,721,621	\$9,246,273	\$22,657,398
Retirements											
8	ISR - Eligible Retirements/Actual	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2019 ISR Docket No. 4783, Att PCE-1 P3, Table 2, Col (c) =Per Company's Book		\$15,206,748	\$12,015,754	\$13,944,441	\$22,589,226	\$35,100,171	\$17,798,165	\$35,642,212	\$18,549,222
9	ISR - Eligible Retirements in Rate Base per RIPUC Docket No. 4770	Schedule 6-ELEC, Docket No. 4770: Col(a)=Docket No. 4682, FY2018 ISR Elec Rec, [P2]L5×3÷12+[P1]L25+L27+L46×7÷12; Col(b)=[P1]L46×5÷12+[P2]L19×7÷12; Col (c)=[P2]L19×5÷12+L40×7÷12		\$20,451,820	\$22,665,233	\$9,928,809	\$593,200	\$247,167	\$0	\$0	\$0
10	Incremental Retirement:	Line 8 - Line 9		(\$5,245,072)	(\$10,649,479)	\$4,015,632	\$21,996,026	\$34,853,004	\$17,798,165	\$35,642,212	\$18,549,222
Net NOL Position											
11	ISR - (NOL)/Utilization	Col (a) =FY 2018 ISR Docket No. 4682; Col (b) = FY 2021 ISR Plan Docket No. 4995, Col (c) =Per Tax Department		(\$4,571,409)	\$1,506,783	\$0	\$1,695,589	\$730,905	\$35,805,866	\$0	\$0
12	less: (NOL)/Utilization recovered in transmission rates	Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 11		(\$1,572,911)	\$515,161	\$0	\$570,357	\$248,590	\$12,178,036	\$0	\$0
13	Distribution-related (NOL)/Utilization	Maximum of (Line 11 - Line 12) or -Page 30 of 39, Line 12		(\$2,998,499)	\$991,622	\$0	\$1,125,232	\$482,315	\$23,627,830	\$0	\$0
14	(NOL)/Utilization in Rate Base per RIPUC Docket No. 4770	Docket No. 4770, S. C. Att. 2, Sch 11-ELEC, P. 12: Col (c) = L39×7÷12		\$0	\$0	\$1,462,980	\$6,764,379	\$4,085,281	\$0	\$0	\$0
15	Incremental (NOL)/Utilizator	Line 13 - Line 14		(\$2,998,499)	\$991,622	(\$1,462,980)	(\$5,639,147)	(\$3,602,966)	\$23,627,830	\$0	\$0

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

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

Line Notes:

- 1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 2 of 23, Line 29, Col (e) - (a)
- 1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 3
- 1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 7
- 1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-ELEC, Page 11 of 20, Line 50
- 2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Sch. 11-ELEC, P.11 of 20, L. 51; P. 12 of 20, L. 42 & 5

- 3 Col(e) = Line 1(b)+12*3+ Line1(d) + Line1(e)=12*7; Col (f) = (Line1(e) + Line2(e))÷12*5 + (Line1(f) + Line2(f))÷12*7; Col (g) = (Line1(f) + Line2(f))÷12*5 + (Line1(g) + Line2(g))÷12*7
- 4(a)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.2, L.25(a)+L.27(a); P.2, L.25(b)+L.27(b); P.2, L.25(c)+L.27(c); P.2, L.25(d)+L.27(d); P.2, L.25(e)+L.27(e); P.2, L.25(f)+L.27(f))
- 5(b)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.5, L.25(a)+P.8, L.27(c); P.5, L.25(b)+P.8, L.27(f); P.5, L.25(c)+P.8, L.27(i); P.5, L.25(d)+P.8, L.27(l); P.5, L.25(e)+P.8, L.27(o))
- 6(c)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.10, L.25(a); P.10, L.25(b); P.10, L.25(c); P.10, L.25(d))
- 7(d)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.13, L.25(a); P.13, L.25(b); P.13, L.25(c))
- 8(e)-(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.17, L.25(a)+P.17, L.25(b))
- 9(f) Cumulative DIT per vintage year ISR revenue requirement calculations (P.20, L.25(a))
- 4(g) -9(l) Year over year change in cumulative DIT shown in Cols (a) through (f)
- 10 Sum of Lines 3 through 9
- 11 Page 29 of 39, Line 13
- 12 Lesser of Line 10 or Line 11
- 13 Per Tax Department
- 14 Quarterly average transmission plant allocator per Integrated Facilities Agreement (IFA) * Line 13
- 15 Line 13 - Line 14

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

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Depreciation Rate per RIPUC Docket No. 4995

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

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

Line Notes:

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

Column Notes:

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
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THE NARRAGANSETT ELECTRIC COMPANY d/b/a NATIONAL GRID RIPUC Docket Nos. 4770/4780 Compliance Attachment 2 Schedule 6-ELEC Page 1 of 5				The Narragansett Electric Company d/b/a National Grid ISR Depreciation Expense in Base Rates less non-ISR ISR Eligible eligible plant Amount	
The Narragansett Electric Company d/b/a National Grid Depreciation Expense - Electric For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019				(c)	(d)
Line No.	Description	Reference (a)	Amount (b)		
1	Total Company Rate Year Distribution Depreciation Expense	Sum of Page 2, Line 16 and Line 17	\$50,128,332	1	
2	Test Year Depreciation Expense	Per Company Books	\$69,031,187	2	
3	Less : Test Year IFA related Depreciation Expense	Page 4, Line 30, Column (c)	(\$19,814,202)	3	
4	Less: ARO and other adjustments	Page 4, Line 30, Column (b) + Column (d)	(\$55,610)	4	
5	Adjusted Total Company Test Year Distribution Depreciation Expense	Sum of Line 2 through Line 4	\$49,161,375	5	
6	Depreciation Expense Adjustment	Line 1 - Line 5	\$966,957	6	
7			\$966,957	7	
8			Per Book	8	
9	Test Year Depreciation Expense 12 Months Ended 06/30/17:		Amount	9	
10	Total Distribution Utility Plant 06/30/17	Page 4, Line 28, Column (e)	\$2,141,474,644	10	(\$39,763,450)
11	Less Non Depreciable Plant	Page 4, Line 26, Column (e)	(\$627,567,742)	11	(\$627,567,742)
12	Depreciable Utility Plant 6/30/17	Line 10 + Line 11	\$1,513,906,902	12	(\$39,763,450)
13				13	\$1,474,143,451
14	Plus: Added Plant 2 Mos Ended 08/31/17	Schedule 11-ELEC, Page 6, Line 7	\$12,473,833	14	\$0
15	Less: Streetlights retired in the 2 Mos Ended 08/31/17	Per Company Books	(\$1,057,011)	15	\$0
16	Less: Retired Plant 2 Months Ended 08/31/17	1/ Line 14 x Retirement Rate	(\$3,699,739)	16	\$0
17	Depreciable Utility Plant 08/31/17	Line 12 + Line 14 + Line 16	\$1,521,623,985	17	(\$39,763,450)
18				18	\$1,481,860,535
19	Average Depreciable Plant from 06/30/17 to 08/31/17	(Line 12 + Line 17)/2	\$1,517,765,443	19	\$1,478,001,993
20				20	
21	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	21	3.40%
22				22	
23	Book Depreciation Reserve 06/30/17	Page 5, Line 69, Column (e)	\$652,405,159	23	
24	Plus: Book Depreciation Expense excluding Streetlight Retirement	1/6 of (Line 19 excl. Line 15 x Line 21)	\$8,603,666	24	\$8,381,334
25	Less: Streetlights retired in the 2 Mos Ended 08/31/17 and Dep. for 2 Mos	1/12 of (Line 15 x SL Dep Rate)	(\$1,307)	25	(\$1,307)
26	Less: Net Cost of Removal/(Salvage)	2/ Line 14 x Cost of Removal Rate	(\$1,281,063)	26	
27	Less: Retired Plant	Line 16	(\$3,699,739)	27	
28	Book Depreciation Reserve 08/31/17	Sum of Line 23 through Line 27	\$656,026,715	28	
29				29	
30	Depreciation Expense 12 Months Ended 08/31/18			30	
31	Total Utility Plant 08/31/17	Line 10 + Line 14 + Line 15 + Line 16	\$2,149,191,727	31	(\$39,763,450)
32	Less Non Depreciable Plant	Line 11	(\$627,567,742)	32	\$0
33	Depreciable Utility Plant 08/31/17	Line 31 + Line 32	\$1,521,623,985	33	(\$39,763,450)
34				34	\$1,481,860,535
35	Plus: Plant Added in 12 Months Ended 08/31/18	Schedule 11-ELEC, Page 6, Line 14	\$74,843,000	35	\$0
36	Less: Plant Retired in 12 Months Ended 08/31/18	1/ Line 35 x Retirement rate	(\$22,198,434)	36	\$0
37	Depreciable Utility Plant 08/31/18	Sum of Line 33 through Line 36	\$1,574,268,551	37	(\$39,763,450)
38				38	\$1,534,505,101
39	Average Depreciable Plant for 12 Months Ended 08/31/18	(Line 33 + Line 37)/2	\$1,547,946,268	39	(\$39,763,450)
40				40	\$1,508,182,818
41	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.40%	41	3.40%
42				42	
43	Book Depreciation Reserve 08/31/17	Line 28	\$656,026,715	43	
44	Plus: Book Depreciation 08/31/18	Line 39 x Line 41	\$52,630,173	44	\$51,278,216
45	Less: Net Cost of Removal/(Salvage)	2/ Line 35 x Cost of Removal Rate	(\$7,686,376)	45	
46	Less: Retired Plant	Line 36	(\$22,198,434)	46	
47	Book Depreciation Reserve 08/31/18	Sum of Line 43 through Line 46	\$678,772,079	47	
1/	3 year average retirement over plant addition in service FY 15 ~ FY17		29.66%		
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17		10.27%		

Compliance Attachment 2
Schedule 6-ELEC
Page 2 of 5

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

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

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

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1-Corrected
Page 34 of 39

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year Year 2026 ISR Property Tax Recovery Adjustment 1
(000s)

<u>Line</u>	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
<u>Effective tax Rate Calculation</u>								
	<u>End of FY 2018</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2019</u>
1	Plant In Service	\$1,595,499	\$111,243	\$3,137	\$114,380			\$1,697,863
2	Accumulated Depr	\$672,116				\$52,896	(\$12,016)	\$705,047
3	Net Plant	\$923,383					(\$7,949)	\$992,816
4	Property Tax Expense	\$30,354						\$32,077
5	Effective Prop Tax Rate	3.29%						3.23%
<u>Effective tax Rate Calculation</u>								
	<u>End of FY 2019</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2020</u>
6	Plant In Service	\$1,697,863	\$98,188	\$9,323	\$107,511			\$1,790,725
7	Accumulated Depr	\$705,047				\$54,155	(\$14,649)	\$729,850
8	Net Plant	\$992,816					(\$14,703)	\$1,060,875
9	Property Tax Expense	\$32,077						\$32,568
10	Effective Prop Tax Rate	3.23%						3.07%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2020</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2021</u>
11	Plant In Service	\$1,790,725	\$114,637	\$3,873	\$118,510			\$1,886,646
12	Accumulated Depr	\$729,850				\$57,246	(\$22,589)	\$753,133
13	Net Plant	\$1,060,875					(\$11,374)	\$1,133,513
14	Property Tax Expense	\$32,568						\$33,333
15	Effective Prop Tax Rate	3.07%						2.94%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2021</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2022</u>
16	Plant In Service	\$1,886,646	\$86,470	\$13,092	\$99,562			\$1,951,108
17	Accumulated Depr	\$753,133				\$59,937	(\$35,100)	\$770,271
18	Net Plant	\$1,133,513					(\$7,698)	\$1,180,837
19	Property Tax Expense	\$33,333						\$33,955
20	Effective Prop Tax Rate	2.94%						2.88%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2022</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2023</u>
21	Plant In Service	\$1,951,108	\$93,023	\$11,660	\$104,682			\$2,037,992
22	Accumulated Depr	\$770,271				\$63,558	(\$17,798)	\$807,600
23	Net Plant	\$1,180,837					(\$8,431)	\$1,230,393
24	Property Tax Expense	\$33,955						\$34,532
25	Effective Prop Tax Rate	2.88%						2.81%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2023</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2024</u>
26	Plant In Service	\$2,037,992	\$97,249	\$7,008	\$104,257			\$2,106,607
27	Accumulated Depr	\$807,600				\$64,348	(\$35,642)	\$827,059
28	Net Plant	\$1,230,393					(\$9,246)	\$1,279,548
29	Property Tax Expense	\$34,532						\$40,092
30	Effective Prop Tax Rate	2.81%						3.13%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2024</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2025</u>
31	Plant In Service	\$2,106,607	\$112,556	\$11,660	\$17,006			\$2,105,064
32	Accumulated Depr	\$827,059				\$67,503	(\$18,549)	\$853,355
33	Net Plant	\$1,279,548					(\$22,657)	\$1,251,709
34	Property Tax Expense	\$40,092						\$38,715
35	Effective Prop Tax Rate	3.13%						3.09%
<u>Effective Tax Rate Calculation</u>								
	<u>End of FY 2025</u>	<u>ISR Additions</u>	<u>Non-ISR Add's</u>	<u>Total Add's</u>	<u>Bk Depr (1)</u>	<u>Retirements</u>	<u>COR</u>	<u>End of FY 2026</u>
36	Plant In Service	\$2,105,064	\$98,440	\$7,008	\$105,448			\$2,180,151
37	Accumulated Depr	\$853,355				\$70,394	(\$30,361)	\$877,678
38	Net Plant	\$1,251,709					(\$15,709)	\$1,302,472
39	Property Tax Expense	\$38,715						\$40,806
40	Effective Prop Tax Rate	3.09%						3.13%

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year Year 2026 ISR Property Tax Recovery Adjustment 2 (continued)
(000s)

	(a) (b) (c)			(d) (e) (f)			(g) (h) (i)			
	Cumulative Increm. ISR Prop. Tax for FY2018			Cumulative Increm. ISR Prop. Tax for FY2019 1st 5 months			Cumulative Increm. ISR Prop. Tax for FY2019 7 months			
41		\$92,660			\$111,243			\$35,410		
42		(\$43,032)			(\$43,032)			\$0		
43		(\$1,317)			(\$1,628)			(\$983)		
44		<u>\$9,980</u>			<u>\$7,949</u>			<u>\$246</u>		
45		\$58,291			\$74,532			\$34,673		
46		<u>3.98%</u>			<u>3.98%</u>			<u>3.28%</u>		
47								<u>1.91%</u>		
47	ISR Year Effective Tax Rate	3.29%		3.23%						
48	RY Effective Tax Rate	3.98%	-0.69%	3.98%	-0.75%		3.23%			
49	RY Effective Tax Rate 5 mos for FY 2019		-0.69%	5 month	-0.31%		3.28%	-0.05%		
50	RY Net Plant times 5 mo rate	\$746,900	(\$5,191)	\$746,900	(\$2,338)			-0.03% 7 mos		
51	FY 2014 Net Adds times ISR Year Effective Tax rate	\$1,566	\$51	\$1,232	\$17		\$930,873	(\$279)		
52	FY 2015 Net Adds times ISR Year Effective Tax rate	\$34,308	\$1,128	\$32,324	\$435					
53	FY 2016 Net Adds times ISR Year Effective Tax rate	\$33,535	\$1,102	\$32,090	\$432		\$16,819	\$317		
54	FY 2017 Net Adds times ISR Year Effective Tax rate	\$38,200	\$1,256	\$37,040	\$499		\$34,673	\$653		
55	FY 2018 Net Adds times ISR Year Effective Tax rate	\$58,291	\$1,916	\$55,850	\$752					
56	FY 2019 Net Adds times ISR Year Effective Tax rate			\$74,532	\$1,003					
57	Total ISR Property Tax Recovery		<u>\$263</u>		<u>\$800</u>			<u>\$691</u>		
		(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
		Cumulative Increm. ISR Prop. Tax for FY2020			Cumulative Increm. ISR Prop. Tax for FY2021			Cumulative Increm. ISR Prop. Tax for FY2022		
58	Incremental ISR Additions		\$67,004			\$114,637			\$86,470	
59	Book Depreciation: base allowance on ISR eligible plant		\$0			\$0			(\$29,112)	
60	Book Depreciation: current year ISR additions		(\$995)			(\$1,464)			(\$816)	
61	COR		<u>\$11,265</u>			<u>\$10,221</u>			<u>\$7,612</u>	
62	Net Plant Additions		\$77,273			\$123,394			\$64,154	
63	RY Effective Tax Rate		<u>3.38%</u>			<u>3.58%</u>			<u>3.66%</u>	
64	ISR Property Tax Recovery on non-ISR									
65	ISR Year Effective Tax Rate	3.07%		2.94%		2.88%				
66	RY Effective Tax Rate	3.38%	-0.31%	3.58%	-0.64%	3.66%	-0.79%			
67	RY Effective Tax Rate 7 mos for FY 2019									
68	RY Net Plant times Rate Difference	\$902,404	(\$2,825)	\$853,576	(\$5,427)	\$833,223	(\$6,574)			
69	Non-ISR plant times rate difference	(\$2,269)	\$7	(\$4,269)	\$27	(\$6,269)	\$49			
70	FY 2018 Net Incremental times rate difference	\$16,142	\$496	\$15,464	\$455	\$14,787	\$425			
71	FY 2019 Net Incremental times rate difference	\$32,833	\$1,008	\$30,992	\$911	\$29,152	\$838			
72	FY 2020 Net Incremental times rate difference	\$77,273	\$2,372	\$75,283	\$2,214	\$73,292	\$2,107			
73	FY 2021 Net Incremental times rate difference			\$123,394	\$3,629	\$120,467	\$3,463			
74	FY 2022 Net Adds times rate difference					\$64,154	\$1,844			
75	Total ISR Property Tax Recovery		<u>\$1,059</u>		<u>\$1,810</u>		<u>\$2,154</u>			

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year Year 2026 ISR Property Tax Recovery Adjustment 4 (continued)
(000s)

<u>Line Notes</u>	<u>Line Notes</u>	<u>Line Notes</u>
1(a) - 15(h) Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 20, =11(h) - 15(h)	84(s) =81(t)	
16(a) - 20(a) Docket No. 5098 Attachment 1C, Page 26 of 29, 16(b) to 16(d)	84(t) 83(s) -84(s)	
16(b) - 16(d) Docket 5098, C. Att. 2, Sch 6-ELEC, P2: (L37(b) + L38(b)) + (Page 2 of 39, L 6(a) + Page 5 of 39, L 16(c) 6(a)+Page 10 of 39, L(a)+, L6(a)) × 0.0316+Page 8 of 3935(d)+, L(b))/1000 + (L1(c)+L6(c)+L11(c))×0.0301+, L6(a) × 0.0316× 0.5)/1000+L16(c)×0.5×0.0301	86(s) Docket No. 4770, R. Rebuttal Att. 1, Sch 6-E, P2, (L51- L62)/1000]	
16(f) - 17(g) Docket No. 5098 Attachment 1C, Page 26 of 29, 16(f) to 17(g)	87(s) =69(p) - 2000	
16(h) Sum of Lines 16(a) through 16(g)	88(s) =70(p) - Page 2 of 39, Line 19(i) / 1000	
17(h) Sum of Lines 17(a) through 17(g)	89(s) =71(p) - (Page 5 of 39, Line 19(e) + Page 8 of 39, Line 35(o))/1000	
18(h) =16(h)-17(h)	90(s) =72(p) - (Page 10 of 39, Line 19(d) through 19(f)) / 1000	
19(h) Per Company's Book	91(s) =73(p) - (Page 13 of 39, Line 19(c) through 19(e)) / 1000	
20(h) Line 19(h) ÷ 18(h)	92(s) =74(p) - (Page 17 of 39, Line 19(b) through 19(d)) / 1000	
21(a) - 25(a) =16(h) - 20(h)	93(s) =80(t)	
21(b) Page 20 of 39, Line 3(a) through 3(c) / 1000	86(t)-87(t) =84(t)	
21(c) Per Company's Book	88(t)-93(t) =83(s)	
21(d) Line 21(b) + Line 21(c)	86(u) - 93(u) =86(s) to 93(s) x 86(t) to 93(t)	
21(f), 22(f) Per Company's Book	96(u) Sum of Lines 86(u) through 93(u)	
21(h) Line21(a) + 21(d) + 21(f)	97(ac) Page do not print of 39, Line 3(a) / 1000	
22(e) Per Company's Book	98(ac) Page do not print of 39, Line 8(a) / 1000	
22(h) Line22(a) + 22(c) + 22(f) + 22(g)	99(ac) Page do not print of 39, Line 16(a) / 1000	
23(h) 21(h)-22(h)	100(ac) Page do not print of 39, Line 10(a) / 1000	
24(h) Per Company's Book	101(ac) Sum of Lines 76(ac) through 79(ac)	
25(h) Line 24(h) ÷ 23(h)	102(ac) =81(z)	
41(a) - 57(i) Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 21, Line 28(a)-Line 44(g)	104(ab) =40(h)	
58(j) - 75(o)	105(ab) =102(ac)	
Per Docket No. 4915, FY2020 Rec, Part 1 -Attachment MAL-1, Compliance Page 21, Line 28(a)-Line 44(g)	105(ac) 104(ab) -105(ab)	
58(q) - 72(r) Docket No. 5098 Attachment 1C, Page 26 of 29, 38(j) to 50(k)	107(ab) Docket No. 4770, R. Rebuttal Att. 1, Sch 6-E, P2, (L51-L62)/1000]	
73(p) =73(m) - (Page 13 of 39, Line 19(b) ÷ 1000	108(ab) =87(y) - 2000	
74(p) =62(q)	109(ab) =88(y) - Page 2 of 39, Line 19(j) / 1000	
73(q) - 74(q) =65(p)	110(ab) =89(y) - (Page 5 of 39, Line 19(i) + Page 8 of 39, Line 35(aa))/1000	
73(r) - 74(r) =73(p) to 74(p) x 73(q) to 74(q)	111(ab) =90(y) - Page 10 of 39, Line 19(h) / 1000	
75(r) Sum of Lines 68(r) through 74(r)	112(ab) =91(y) - Page 13 of 39, Line 19(g) / 1000	
76(t) Page 20 of 39, Line 3(a) through 3(c) / 1000	113(ab) =92(y) - Page 17 of 39, Line 19(f) / 1000	
77(t) Page 20 of 39, Line 8(a) through 8(c) / 1000	114(ab) =93(y) - Page 20 of 39, Line 18(c) / 1000	
78(t) Page 20 of 39, Line 19(a) through 19(c) / 1000	115(ab) =94(y) - Page 23 of 39, Line 17(c) / 1000	
79(t) Page 20 of 39, Line 10(a) through 10(c) / 1000	116(ab) =95(y) - Page 26 of 39, Line 16(b) / 1000	
80(t) Sum of Lines 76(t) through 79(t)	117(ab) =101(ac)	
81(t) =63(q)	107(ac)-108(ac) =105(ac)	
83(s) =25(h)	109(ac)-117(ac) =104(ab)	
	107(ad)-117(ad) =107(ab) to 117(ab) x 107(ac) to 117(ac)	
	118(ad) Sum of Lines 97(ad) through 100(ad)	

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

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

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

Line No.			<u>Fiscal Year 2025</u>	<u>In Base Rates Included In Docket No. 4770</u>	<u>Amount to be Included in FY 2025 ISR</u>
			(a)	(b)	(c) = (a) - (b)
	<u>Non Discretionary Capital</u>				
1	Fiscal Year 2025 Proposed Non-Discretionary Capital Additions	Column (a) Section 2, Chart 18, Col 2, Column (b) - Docket No. 4770, Schedule 11-ELEC, Page 5 of 20, Line 5, Column (k).	\$60,687,616	\$0	\$60,687,616
	<u>Discretionary Capital</u>				
2	Cumulative CY 2024 Discretionary Capital ADDITIONS	Page do not print of 39, Line 4	\$616,544,988		
3	FY 2025 Discretionary Capital ADDITIONS	Section 2, Chart 18, Col 2	\$51,867,959		
4	Cumulative Actual Discretionary Capital Additions	Line 2 + Line 3	\$668,412,947		
5	Cumulative FY 2024 Discretionary Capital SPENDING	Page do not print of 39, Line 7	\$682,900,975		
6	FY 2025 Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	\$71,003,993		
7	Cumulative Actual Discretionary Capital Spending	Line 5 + Line 6	\$753,904,968		
8	Cumulative FY 2024 Approved Discretionary Capital SPENDING	Page do not print of 39, Line 10	\$684,416,478		
9	FY 2025 Approved Discretionary Capital SPENDING	Section 2, Chart 18, Col 1	\$71,003,993		
10	Cumulative Actual Approved Discretionary Capital Spending	Line 8 + Line 9	\$755,420,471		
11	Cumulative Allowed Discretionary Capital Included in Rate Base	Lesser of Line 4, Line 7, or Line 10	\$668,412,947		
12	Prior Year Cumulative Allowed Discretionary Capital Included in Rate Base	Page do not print of 39, Line 11	\$616,544,988		
13	Total Allowed Discretionary Capital Included in Rate Base Current Year	Line 11 - Line 12	\$51,867,959	\$0	\$51,867,959
14	Total Allowed Capital Included in Rate Base Current Year	Line 1 + Line 13	\$112,555,575	\$0	\$112,555,575
15	Intangible Assets included in Total Allowed Discretionary Capital	Section 2, Chart 10, Column 2 note			\$0
16	Total Allowed Discretionary Capital Included in non-Intangible Rate Base Current Year	Line 14 - Line 15			\$112,555,575

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety
and Reliability Plan Reconciliation Filing
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The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Fiscal Year 2025 Revenue Requirement on FY 2025 Overspend

Line No.	Changes to Calculation to quantify full year	Full Year Revenue Requirement above cap 2025 (a)	Full Year Revenue Requirement at cap 2025 (b)	Revenue Requirement Adjustment 2025 (c)
<u>Capital Investment Allowance</u>				
1	Non-Discretionary Capital	\$67,339,313	\$50,675,000	\$16,664,313
<u>Discretionary Capital</u>				
2	Lesser of Actual Cumulative Non-Discretionary Capital Additions or Spending, or Approved Spending (non-intangible)	\$57,519,751	\$67,944,678	(\$10,424,927)
3	Total Allowed Capital Included in Rate Base (non-intangible)	\$124,859,064	\$118,619,678	\$6,239,386
<u>Depreciable Net Capital Included in Rate Base</u>				
4	Total Allowed Capital Included in Rate Base in Current Year	\$124,859,064	\$118,619,678	\$6,239,386
5	Retirements	\$18,549,222	\$18,549,222	\$0
6	Net Depreciable Capital Included in Rate Base	\$106,309,842	\$100,070,456	\$6,239,386
<u>Change in Net Capital Included in Rate Base</u>				
7	Capital Included in Rate Base	\$124,859,064	\$118,619,678	\$6,239,386
8	Depreciation Expense	\$49,906,920	\$49,906,920	\$0
9	Incremental Capital Amount	\$74,952,143	\$68,712,757	\$6,239,386
10	Cost of Removal	\$22,657,398	\$22,657,398	\$0
11	Total Net Plant in Service	\$97,609,542	\$91,370,156	\$6,239,386
<u>Deferred Tax Calculation:</u>				
12	Composite Book Depreciation Rate	1/	3.16%	3.16%
13	Vintage Year Tax Depreciation:		3.16%	3.16%
14	Tax Depreciation and Year 1 Basis Adjustments	\$63,777,233	\$61,722,416	\$2,054,817
15	Cumulative Tax Depreciation-PPL	\$63,777,233	\$61,722,416	\$2,054,817
Full year book depreciation vs. half				
16	Book Depreciation	\$3,359,391	\$3,162,226	\$197,165
17	Cumulative Book Depreciation	\$3,359,391	\$3,162,226	\$197,165
18	Cumulative Book / Tax Timer	\$60,417,842	\$58,560,190	\$1,857,652
19	Effective Tax Rate	21.00%	21.00%	21.00%
20	Deferred Tax Reserve	\$12,687,747	\$12,297,640	\$390,107
21	Add: CY 2025 Federal NOL (Generation) / Utilization	\$0	\$0	\$0
22	Net Deferred Tax Reserve before Proration Adjustment	\$12,687,747	\$12,297,640	\$390,107
<u>Rate Base Calculation:</u>				
23	Cumulative Incremental Capital Included in Rate Base	\$97,609,542	\$91,370,156	\$6,239,386
24	Accumulated Depreciation	(\$3,359,391)	(\$3,162,226)	(\$197,165)
25	Deferred Tax Reserve	(\$12,687,747)	(\$12,297,640)	(\$390,107)
26	Year End Rate Base before Deferred Tax Proration	\$81,562,404	\$75,910,289	\$5,652,115
<u>Revenue Requirement Calculation:</u>				
Year end rate base vs. average				
27	Average Rate Base before Deferred Tax Proration Adjustment	\$81,562,404	\$75,910,289	\$5,652,115
28	Proration Adjustment	(\$11,039)	(\$7,148)	(\$3,891)
29	Average ISR Rate Base after Deferred Tax Proration	\$81,551,365	\$75,903,141	\$5,648,223
30	Pre-Tax ROR	8.23%	8.23%	8.23%
31	Return and Taxes	\$6,711,677	\$6,246,829	\$464,849
32	Book Depreciation	\$3,359,391	\$3,162,226	\$197,165
33	Annual Revenue Requirement	\$10,071,068	\$9,409,055	\$662,013

Column Notes:

- (a) Value of the FY 2025 revenue requirement (with the overspend) that has been adjusted to reflect a full year (removing the half year convention for book depreciation and return)
- (b) Value of the FY 2025 revenue requirement (without the overspend) that has been adjusted to reflect a full year (removing the half year convention for book depreciation and return)
- (c) Column (a) less Column (b) = Value of full year revenue requirement adjustment on overspend of \$8,838,761

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

Line No.			Fiscal Year 2025 (a)	(b)	(c)	(d)	(e)
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 1 of 5, Line 3, Col (b)	\$118,619,678	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department 1/	30.32%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$35,965,486				
4				MACRS basis:	Line 20	\$82,654,192	
5	<u>Bonus Depreciation</u>			Calendar Year		Annual	Cumulative
6	Plant Additions	Line 1	\$118,619,678	Mar-2026	3.750%	\$3,099,532	\$61,722,416
7	Plant Additions		\$0	Mar-2027	7.219%	\$5,966,806	\$67,689,222
8	Less Capital Repairs Deduction	Line 3	\$35,965,486	Mar-2028	6.677%	\$5,518,820	\$73,208,043
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$82,654,192	Mar-2029	6.177%	\$5,105,549	\$78,313,592
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Mar-2030	5.713%	\$4,722,034	\$83,035,626
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Mar-2031	5.285%	\$4,368,274	\$87,403,900
12	Bonus Depreciation Rate	at 0%	0.00%	Mar-2032	4.888%	\$4,040,137	\$91,444,037
13	Total Bonus Depreciation Rate	Line 12	0.00%	Mar-2033	4.522%	\$3,737,623	\$95,181,660
14	Bonus Depreciation	Line 11 * Line 13	\$0	Mar-2034	4.462%	\$3,688,030	\$98,869,690
15				Mar-2035	4.461%	\$3,687,203	\$102,556,893
16	<u>Remaining Tax Depreciation</u>			Mar-2036	4.462%	\$3,688,030	\$106,244,923
17	Plant Additions	Line 1	\$118,619,678	Mar-2037	4.461%	\$3,687,203	\$109,932,127
18	Less Capital Repairs Deduction	Line 3	\$35,965,486	Mar-2038	4.462%	\$3,688,030	\$113,620,157
19	Less Bonus Depreciation	Line 14	\$0	Mar-2039	4.461%	\$3,687,203	\$117,307,360
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$82,654,192	Mar-2040	4.462%	\$3,688,030	\$120,995,390
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2041	4.461%	\$3,687,203	\$124,682,594
22	Remaining Tax Depreciation	Line 20 * Line 21	\$3,099,532	Mar-2042	4.462%	\$3,688,030	\$128,370,624
23				Mar-2043	4.461%	\$3,687,203	\$132,057,827
24	FY25 (Gain)/Loss incurred due to retirements	Per Tax Department 2/	\$0	Mar-2044	4.462%	\$3,688,030	\$135,745,857
25	Cost of Removal	Page 1 of 5, Line 10, Col (b)	\$22,657,398	Mar-2045	4.461%	\$3,687,203	\$139,433,061
26				Mar-2046	2.231%	\$1,844,015	\$141,277,076
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$61,722,416		100.00%	\$82,654,192	

1/ Per Tax Department

2/ Per Tax Department

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2025 Electric Infrastructure, Safety, and Reliability (ISR) Plan Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2026 Incremental Capital Investments

Line No.		Fiscal Year 2026 (a)	(b)	(c)	(d)	(e)	
	<u>Capital Repairs Deduction</u>						
1	Plant Additions	Page 1 of 5, Line 3, Col (a)	\$124,859,064	20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department 1/	30.32%				
3	Capital Repairs Deduction	Line 1 * Line 2	\$37,857,268	MACRS basis:	Line 20	\$87,001,796	
4					Annual	Cumulative	
5	<u>Bonus Depreciation</u>			Calendar Year			
6	Plant Additions	Line 1	\$124,859,064	Mar-2026	3.750%	\$3,262,567	\$63,777,233
7	Plant Additions		\$0	Mar-2027	7.219%	\$6,280,660	\$70,057,893
8	Less Capital Repairs Deduction	Line 3	\$37,857,268	Mar-2028	6.677%	\$5,809,110	\$75,867,003
9	Plant Additions Net of Capital Repairs Deduction	Line 6 + Line 7 - Line 8	\$87,001,796	Mar-2029	6.177%	\$5,374,101	\$81,241,104
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Mar-2030	5.713%	\$4,970,413	\$86,211,516
11	Plant Eligible for Bonus Depreciation	Line 9 * Line 10	\$0	Mar-2031	5.285%	\$4,598,045	\$90,809,561
12	Bonus Depreciation Rate	at 0%	0.00%	Mar-2032	4.888%	\$4,252,648	\$95,062,209
13	Total Bonus Depreciation Rate	Line 12	0.00%	Mar-2033	4.522%	\$3,934,221	\$98,996,430
14	Bonus Depreciation	Line 11 * Line 13	\$0	Mar-2034	4.462%	\$3,882,020	\$102,878,451
15				Mar-2035	4.461%	\$3,881,150	\$106,759,601
16	<u>Remaining Tax Depreciation</u>			Mar-2036	4.462%	\$3,882,020	\$110,641,621
17	Plant Additions	Line 1	\$124,859,064	Mar-2037	4.461%	\$3,881,150	\$114,522,771
18	Less Capital Repairs Deduction	Line 3	\$37,857,268	Mar-2038	4.462%	\$3,882,020	\$118,404,791
19	Less Bonus Depreciation	Line 14	\$0	Mar-2039	4.461%	\$3,881,150	\$122,285,941
20	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 17 - Line 18 - Line 19	\$87,001,796	Mar-2040	4.462%	\$3,882,020	\$126,167,961
21	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%	Mar-2041	4.461%	\$3,881,150	\$130,049,111
22	Remaining Tax Depreciation	Line 20 * Line 21	\$3,262,567	Mar-2042	4.462%	\$3,882,020	\$133,931,132
23				Mar-2043	4.461%	\$3,881,150	\$137,812,282
24	FY25 (Gain)/Loss incurred due to retirements	Per Tax Department 2/	\$0	Mar-2044	4.462%	\$3,882,020	\$141,694,302
25	Cost of Removal	Page 1 of 5, Line 10, Col (a)	\$22,657,398	Mar-2045	4.461%	\$3,881,150	\$145,575,452
26				Mar-2046	2.231%	\$1,941,010	\$147,516,462
27	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 14, 22, 24, and 25	\$63,777,233		100.00%	\$87,001,796	

1/ Per Tax Department
2/ Per Tax Department

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

Line No.	Deferred Tax Subject to Proration		FY25 (a)
1	Book Depreciation	Page 1 of 5, Line 16, Col (a)	\$3,359,391
2	Bonus Depreciation	Page 4 of 5, Line 14, Col (a)	\$0
3	Remaining MACRS Tax Depreciation	- Page 4 of 5, Col (d), starting with Line 6	(\$3,262,567)
4	FY 2025 tax (gain)/loss on retirements	- Page 4 of 5, Line 24, Col (a), Then = 0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$96,824
6	Effective Tax Rate		21.00%
7	Deferred Tax Reserve	Line 5 * Line 6	\$20,333
Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	- Page 4 of 5, Line 3, Col (a), Then = 0	(\$37,857,268)
9	Cost of Removal	- Page 4 of 5, Line 25, Col (a), Then = 0	(\$22,657,398)
10	Cumulative Book / Tax Timer	Line 8 + Line 9	(\$60,514,666)
11	Effective Tax Rate		21.00%
12	Deferred Tax Reserve	Line 10 * Line 11	(\$12,708,080)
13	Total Deferred Tax Reserve	Line 7 + Line 12	(\$12,687,747)
14	Net Operating Loss	- Page 1 of 5, Line 21	\$0
15	Net Deferred Tax Reserve	Line 13 + Line 14	(\$12,687,747)
Allocation of FY 2025 Estimated Federal NOL			
16	Cumulative Book/Tax Timer Subject to Proration	Col (b) = Line 5	\$96,824
17	Cumulative Book/Tax Timer Not Subject to Proration	Line 10	(\$60,514,666)
18	Total Cumulative Book/Tax Timer	Line 16 + Line 17	(\$60,417,843)
19	Total FY 2025 Federal NOL (Utilization)	- Page 1 of 5, Line 21, Col (a) / 21%	\$0
20	Allocated FY 2025 Federal NOL Not Subject to Proration	(Line 17 / Line 18) * Line 19	\$0
21	Allocated FY 2025 Federal NOL Subject to Proration	(Line 16 / Line 18) * Line 19	\$0
22	Effective Tax Rate		21%
23	Deferred Tax Benefit subject to proration	Line 21 * Line 22	\$0
24	Net Deferred Tax Reserve subject to proration	Line 7 + Line 23	\$20,333
Proration Calculation			
		(b) (c) (d)	
		<u>Number of Days in</u>	
		<u>Month</u> <u>Proration Percentage</u>	<u>FY25</u>
25	April	30 91.78%	\$1,555
26	May	31 83.29%	\$1,411
27	June	30 75.07%	\$1,272
28	July	31 66.58%	\$1,128
29	August	31 58.08%	\$984
30	September	30 49.86%	\$845
31	October	31 41.37%	\$701
32	November	30 33.15%	\$562
33	December	31 24.66%	\$418
34	January	31 16.16%	\$274
35	February	28 8.49%	\$144
36	March	31 0.00%	\$0
37	Total	365	\$9,294
38	Deferred Tax Without Proration	Line 24	\$20,333
39	Average Deferred Tax without Proration	Full Year vs. Average	\$20,333
40	Proration Adjustment	Line 37 - Line 39	(\$11,039)

Column Notes:

- (c) Sum of remaining days in the year (Col (b)) ÷ 365
- (d) Current Year Line 24 ÷ 12 × Current Month Col (c)

FY 2025 ISR Plan Annual Reconciliation Summary

	<u>CapEx</u>	<u>O&M</u>	<u>Total</u>
	(a)	(b)	(c)
(1) Actual Revenue Requirement	\$ 45,121,759	\$13,922,884	\$ 59,044,643
(2) Revenue Billed	\$39,753,514	\$13,607,897	\$53,361,411
(3) Total Over/(Under) Recovery	(\$5,368,245)	(\$314,987)	(\$5,683,232)

- (1) Column (a): Attachment JDO-1-Corrected, Page 1 of 39:
Line (19), Column (b): Total Capital Investment Component of Revenue Requirement \$ 47,680,885
Line (21) + (22) + (23), Column (b): Per Tax Hold Harmless Adjustment \$ (1,897,113)
Line (25), Column (b): FY 2025 Overspend Adjustment \$ (662,013)
Total Net Capital Investment Component of Revenue Requirement \$ 45,121,759
Column (b): Attachment JDO-1-Corrected, Page 1 of 39, Line (4), Column (b)
- (2) Column (a): Attachment TGS-2-Corrected, page 1, Line (5)
Column (b): Attachment TGS-3-Corrected, page 1, line (2)
- (3) Line (2) - Line (1)
- (c) Sum of Columns (a) and (b)

The Narragansett Electric Company
d/b/a Rhode Island Energy
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FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-2-Corrected
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Proposed CapEx Reconciling Factors
For Fiscal Year 2025 ISR Plan
For the Recovery/(Refund) Period October 1, 2025 through September 30, 2026

	<u>Total</u> (a)	Residential <u>A-16 / A-60</u> (b)	Small C&I <u>C-06</u> (c)	General C&I <u>G-02</u> (d)	200 kW Demand <u>B-32 / G-32</u> (e)	Lighting S-05/S-06 <u>S-10/S-14</u> (f)	Propulsion <u>X-01</u> (g)
(1) Actual FY2025 Capital Investment Revenue Requirement	\$45,121,759						
(2) Total Rate Base (\$000s)	\$729,512	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(4) Allocated Actual FY2025 Capital Investment Revenue Requirement	\$45,121,759	\$25,049,741	\$4,639,455	\$7,246,268	\$7,660,305	\$513,124	\$12,865
(5) CapEx Revenue Billed	\$39,753,514	\$21,610,171	\$3,692,129	\$6,905,266	\$7,105,492	\$423,477	\$16,978
(6) Total Over/(Under) Recovery for FY 2025	(\$5,368,245)	(\$3,439,570)	(\$947,326)	(\$341,002)	(\$554,813)	(\$89,647)	\$4,113
(7) Remaining Over/(Under) For FY 2023	\$66,924	\$222,802	(\$26,926)	(\$91,336)	(\$43,176)	\$7,957	(\$2,397)
(8) Total Over/(Under) Recovery	(\$5,301,321)	(\$3,216,767)	(\$974,252)	(\$432,338)	(\$597,990)	(\$81,690)	\$1,716
(9) Forecasted kWhs - October 1, 2025 through September 30, 2026	7,664,288,774	3,389,304,500	748,105,980	1,228,559,202	2,244,037,145	28,648,840	25,633,107
(10) Proposed Class-specific CapEx Reconciling Factor Charge/(Credit) per kWh		\$0.00094	\$0.00130	\$0.00035	\$0.00026	\$0.00285	(\$0.00006)

- (1) Column (a): Attachment JDO-1-Corrected, Page 1 of 39:
 Line (19), Column (b): Total Capital Investment Component of Revenue Requirement \$ 47,680,885
 Line (21) + (22) + (23), Column (b): Per Tax Hold Harmless Adjustment \$ (1,897,113)
 Line (25), Column (b): FY 2025 Overspend Adjustment \$ (662,013)
 Total Net Capital Investment Component of Revenue Requirement \$ 45,121,759
- (2) per RIPUC Docket No. 4770/4780, Compliance Attachment 6, (Schedule 1A), Page 1, Line 9
 (3) Line (2) ÷ Line (2), Column (a)
 (4) Line (1) x Line (3)
 (5) per Page 2
 (6) Line (5) - Line (4)
 (7) per Page 3
 (8) Line (6) + Line (7)
 (9) per Company forecast
 (10) -1 x (Line (8) ÷ Line (9)), truncated to 5 decimal places

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-2-Corrected
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Fiscal Year 2024 CapEx Reconciliation
For the Period April 1, 2024 through March 31, 2025
For the Recovery/Refund Period October 1, 2025 through September 30, 2026

CapEx Revenue By Rate Class:

		Residential A-16 / A-60			Small C&I C-06			General C&I G-02			Demand B-32 / G-32		
Month	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	
(1) Apr-24	\$ 501,481.00	\$ (135,787)	\$637,268	\$ 62,186.00	\$ (17,078)	\$79,264	\$ 174,382.00	\$ (58,160)	\$232,542	\$ (29,786.00)	\$ (64,067)	\$34,281	
May-24	\$ 1,097,531.00	(\$297,080)	\$1,394,611	\$ 233,545.00	(\$37,286)	\$270,831	\$ 424,037.00	(\$132,192)	\$556,229	\$ 426,413.00	(\$154,223)	\$580,636	
Jun-24	\$ 1,269,118.00	(\$343,587)	\$1,612,705	\$ 251,450.00	(\$40,503)	\$291,953	\$ 433,788.00	(\$148,717)	\$582,505	\$ 495,281.00	(\$170,396)	\$665,677	
Jul-24	\$ 1,848,897.00	(\$500,583)	\$2,349,480	\$ 309,063.00	(\$47,011)	\$356,074	\$ 491,101.00	(\$178,607)	\$669,708	\$ 520,598.00	(\$189,873)	\$710,471	
Aug-24	\$ 2,075,125.00	(\$561,664)	\$2,636,789	\$ 335,695.00	(\$48,987)	\$384,682	\$ 789,906.00	(\$204,915)	\$994,821	\$ 425,223.00	(\$202,118)	\$627,341	
Sep-24	\$ 1,503,578.00	(\$406,932)	\$1,910,510	\$ 275,438.00	(\$41,787)	\$317,225	\$ 688,137.00	(\$161,251)	\$849,388	\$ 536,319.00	(\$160,609)	\$696,928	
Oct-24	\$ 1,123,668.00	(\$304,065)	\$1,427,733	\$ 274,419.00	(\$34,868)	\$309,287	\$ (111,959.00)	(\$129,445)	\$17,486	\$ 384,957.00	(\$139,161)	\$524,118	
Nov-24	\$ 1,177,031.00	(\$178,901)	\$1,355,932	\$ 232,313.00	(\$5,544)	\$237,857	\$ 428,053.00	(\$88,817)	\$516,870	\$ 424,131.00	(\$78,922)	\$503,053	
Dec-24	\$ 1,694,667.00	\$23,677	\$1,670,990	\$ 324,736.00	\$36,182	\$288,554	\$ 496,459.00	(\$26,617)	\$523,076	\$ 746,238.00	(\$93,313)	\$839,551	
Jan-25	\$ 2,105,012.00	\$29,290	\$2,075,722	\$ 357,502.00	\$39,154	\$318,348	\$ 855,303.00	(\$42,633)	\$897,936	\$ 355,216.00	(\$61,269)	\$416,485	
Feb-25	\$ 1,980,960.00	\$27,475	\$1,953,485	\$ 376,957.00	\$41,732	\$335,225	\$ 181,077.00	(\$23,886)	\$204,963	\$ 758,852.00	(\$42,203)	\$801,055	
Mar-25	\$ 1,719,263.00	\$23,904	\$1,695,359	\$ 339,320.00	\$37,579	\$301,741	\$ 517,962.00	(\$30,612)	\$548,574	\$ 737,412.00	(\$57,552)	\$794,964	
(2) Apr-25	\$ 902,134.00	\$ 12,547	\$889,587	\$ 226,097.00	\$ 25,009	\$201,088	\$ 295,218.00	\$ (15,950)	\$311,168	\$ (123,628.00)	\$ (34,560)	(\$89,068)	
Total	\$18,998,465	(\$2,611,706)	\$21,610,171	\$3,598,721	\$ (93,408)	\$3,692,129	\$5,663,464	(\$1,241,802)	\$6,905,266	\$5,657,226	(\$1,448,266)	\$7,105,492	

		Lighting S-05/S-06/S-10/S-14			Propulsion X-01		
Month	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	Total Revenue (a)	CapEx Rec Factor Revenue (b)	Base Revenue (c)	
(1) Apr-24	\$ 5,123.00	\$ (148)	\$5,271	\$ 265.00	\$ (282)	\$547	
May-24	\$ 15,875.00	(\$1,230)	\$17,105	\$ 748.00	(\$773)	\$1,521	
Jun-24	\$ 22,676.00	(\$1,898)	\$24,574	\$ 691.00	(\$712)	\$1,403	
Jul-24	\$ 29,443.00	(\$2,517)	\$31,960	\$ 677.00	(\$697)	\$1,374	
Aug-24	\$ 71,939.00	(\$6,173)	\$78,112	\$ 762.00	(\$785)	\$1,547	
Sep-24	\$ 25,528.00	(\$2,103)	\$27,631	\$ -	\$0	\$0	
Oct-24	\$ 31,134.00	(\$2,566)	\$33,700	\$ 1,381.00	(\$1,423)	\$2,804	
Nov-24	\$ 44,112.00	\$3,745	\$40,367	\$ 668.00	(\$629)	\$1,297	
Dec-24	\$ 51,999.00	\$15,252	\$36,747	\$ 850.00	(\$560)	\$1,410	
Jan-25	\$ 58,835.00	\$17,255	\$41,580	\$ 870.00	(\$552)	\$1,422	
Feb-25	\$ 47,033.00	\$13,790	\$33,243	\$ 914.00	(\$580)	\$1,494	
Mar-25	\$ 41,977.00	\$12,302	\$29,675	\$ 802.00	(\$509)	\$1,311	
(2) Apr-25	\$ 33,179.00	\$ 9,667	\$23,512	\$ 519.00	(\$329)	\$848	
Total	\$478,853	\$55,376	\$423,477	\$9,147	(\$7,831)	\$16,978	

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

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

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-2-Corrected
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Fiscal Year 2023 CapEx Reconciliation of Over Recovery
For the Period April 1, 2022 through March 31, 2023
For the Recovery/Refund Period October 1, 2023 through September 30, 2024

	(a)	Residential A-16 / A-60		Small C&I C-06		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over/(Under) Recovery	\$8,875,873		\$ 4,779,292		\$452,216		\$1,685,339		\$1,916,982
(2) CapEx Reconciling Factors			(\$0.00151)		(\$0.00064)		(\$0.00140)		(\$0.00086)
(3)		<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>	<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>	<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>	<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>
	Oct-23	(\$282,462)	92,432,176 (\$139,573)	24,570,994	(\$15,725)	40,386,076	(\$56,541)	80,388,898	(\$69,134)
	Nov-23	(\$617,866)	204,049,146 (\$308,114)	53,987,946	(\$34,552)	86,596,772	(\$121,235)	174,837,917	(\$150,361)
	Dec-23	(\$663,958)	230,077,905 (\$347,418)	53,880,784	(\$34,484)	88,450,180	(\$123,830)	178,599,427	(\$153,596)
	Jan-24	(\$757,905)	277,908,357 (\$419,642)	60,009,074	(\$38,406)	98,860,158	(\$138,404)	183,064,155	(\$157,435)
	Feb-24	(\$698,489)	242,297,438 (\$365,869)	59,883,395	(\$38,325)	100,715,355	(\$141,001)	174,439,855	(\$150,018)
	Mar-24	(\$699,176)	231,704,413 (\$349,874)	61,382,696	(\$39,285)	106,715,629	(\$149,402)	187,878,826	(\$161,576)
	Apr-24	(\$658,468)	214,911,942 (\$324,517)	63,773,838	(\$40,815)	99,283,813	(\$138,997)	178,038,655	(\$153,113)
	May-24	(\$622,784)	196,741,787 (\$297,080)	58,259,578	(\$37,286)	94,423,094	(\$132,192)	179,329,490	(\$154,223)
	Jun-24	(\$705,813)	227,541,098 (\$343,587)	63,285,551	(\$40,503)	106,226,075	(\$148,717)	198,134,621	(\$170,396)
	Jul-24	(\$919,288)	331,512,063 (\$500,583)	73,455,317	(\$47,011)	127,576,171	(\$178,607)	220,782,444	(\$189,873)
	Aug-24	(\$1,024,642)	371,963,070 (\$561,664)	76,541,607	(\$48,987)	146,367,713	(\$204,915)	235,020,381	(\$202,118)
	Sep-24	(\$772,682)	269,491,664 (\$406,932)	65,292,581	(\$41,787)	115,179,583	(\$161,251)	186,754,214	(\$160,609)
(4) Oct-24	(\$385,416)	126,911,684	(\$191,637)	34,336,762	(\$21,976)	58,273,704	(\$81,583)	101,983,779	(\$87,706)
(5) Total	(\$8,808,949)		(\$4,556,490)		(\$479,142)		(\$1,776,675)		(\$1,960,158)
(6) Ending Over/(Under) Recovery	\$66,924		\$222,802		(\$26,926)		(\$91,336)		(\$43,176)

	(b)	Lighting S-05/S-06/S-10/S-14		Propulsion X-01		(1)	(2)	(3)	(4)	(5)	(6)
		(c)	(b)	(c)							
(1) Beginning Over/(Under) Recovery			\$36,091		\$5,953						
(2) CapEx Reconciling Factors			(\$0.00095)		(\$0.00034)						
(3)		<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>	<u>kWhs</u>	<u>CapEx Reconciling Factor Revenue</u>	(a)	(b)	(c)			
	Oct-23	1,265,540	(\$1,202)	843,158	(\$287)	Sum of Column (c) from each rate					
	Nov-23	2,964,561	(\$2,816)	2,317,257	(\$788)	From Company revenue report					
	Dec-23	4,053,200	(\$3,851)	2,290,753	(\$779)	Column (b) x Line (2) CapEx Reconciling Factor					
	Jan-24	3,540,882	(\$3,364)	1,923,642	(\$654)						
	Feb-24	2,703,459	(\$2,568)	2,081,043	(\$708)						
	Mar-24	(1,639,872)	\$1,558	1,755,762	(\$597)						
	Apr-24	371,502	(\$353)	1,979,932	(\$673)						
	May-24	1,295,076	(\$1,230)	2,274,093	(\$773)						
	Jun-24	1,998,323	(\$1,898)	2,095,397	(\$712)						
	Jul-24	2,649,616	(\$2,517)	2,050,750	(\$697)						
	Aug-24	6,498,127	(\$6,173)	2,308,037	(\$785)						
	Sep-24	2,213,514	(\$2,103)	-	\$0						
(4) Oct-24		1,701,877	(\$1,617)	2,637,046	(\$897)						
(5) Total			(\$28,134)		(\$8,350)						
(6) Ending Over/(Under) Recovery			\$7,957		(\$2,397)						

Fiscal Year 2024 Operation & Maintenance Reconciliation and Proposed Factor
Reconciliation of O&M Revenue and Actual O&M Revenue Requirement
For Fiscal Year 2025 ISR Plan
For the Recovery/(Refund) Period October 1, 2025 through September 30, 2026

(1) Actual FY 2025 O&M Revenue Requirement	\$13,922,884
(2) O&M Revenue Billed	\$13,607,897
(3) Total Over/(Under) Recovery for FY 2025	(\$314,987)
(4) Remaining Over/(Under) For FY 2023	<u>(\$14,693)</u>
(5) Total Over/(Under) Recovery	<u>(\$329,680)</u>
(6) Forecasted kWhs - October 1, 2025 through September 30, 2026	<u>7,664,288,774</u>
(7) Proposed O&M Reconciling Factor Charge/(Credit) per kWh	\$0.00004

- (1) per Attachment TGS-1-Corrected, Page 1, Line (4), Column (b)
- (2) per Page 2, Column (c)
- (3) Line (2) - Line (1)
- (4) per Page 3, Line (6)
- (5) Line (3) + Line (4)
- (6) per Company forecast
- (7) [Line (5) ÷ Line (6)] x -1, truncated to 5 decimal places

Fiscal Year 2024 Operations & Maintenance Reconciliation
For the Period April 1, 2024 through March 31, 2025
For the Recovery/Refund Period October 1, 2025 through September 30, 2026

O&M Factor Revenue:

<u>Month</u>	<u>O&M Revenue</u> (a)	<u>Prior Period Reconciliation Factor Revenue</u> (b)	<u>Base O&M Revenue</u> (c)
(1) Apr-24	\$469,999	\$37,382	\$432,617
May-24	\$1,026,282	\$85,172	\$941,110
Jun-24	\$1,165,809	\$95,885	\$1,069,924
Jul-24	\$1,526,426	\$121,284	\$1,405,142
Aug-24	\$1,759,827	\$134,192	\$1,625,635
Sep-24	\$1,287,418	\$102,229	\$1,185,189
Oct-24	\$1,053,649	\$82,721	\$970,928
Nov-24	\$935,952	\$61,158	\$874,794
Dec-24	\$1,181,300	\$61,951	\$1,119,349
Jan-25	\$1,340,915	\$64,574	\$1,276,341
Feb-25	\$1,108,604	\$52,175	\$1,056,429
Mar-25	\$1,114,129	\$54,128	\$1,060,001
(2) Apr-25	<u>\$620,758</u>	<u>30,320</u>	<u>\$590,438</u>
Total	\$14,591,068	\$983,171	\$13,607,897

(1) Reflects kWhs consumed on and after April 1

(2) Reflects kWhs consumed prior to April 1

(a) From monthly revenue reports

(b) per Page 3 and Page 4

(c) Column (a) - Column (b)

Fiscal Year 2023 O&M Reconciliation of Under Recovery
For the Period April 1, 2022 through March 31, 2023
For the Recovery/Refund Period October 1, 2023 through September 30, 2024

		<u>Total</u>			
(1)	Over/(Under) Recovery	(\$1,193,683)			
(2)	O&M Reconciling Factor	\$0.00016			
		<u>Total kWhs</u>	<u>Total Revenue</u>		
		(a)	(b)		
(3)	Oct-23	239,886,841	\$38,382		
	Nov-23	524,753,599	\$83,961		
	Dec-23	557,352,249	\$89,176		
	Jan-24	625,306,268	\$100,049		
	Feb-24	582,120,545	\$93,139		
	Mar-24	587,797,454	\$94,048		
	Apr-24	558,359,682	\$89,338		
	May-24	532,323,118	\$85,172		
	Jun-24	599,281,065	\$95,885		
	Jul-24	758,026,361	\$121,284		
	Aug-24	838,698,935	\$134,192		
	Sep-24	638,931,556	\$102,229		
(4)	Oct-24	325,844,852	\$52,135		
(5)	Total	7,368,682,525	\$1,178,990		
(6)	Ending Over/(Under) Recovery		(\$14,693)		

- (1) Docket No. 5209, Attachment TGS-3 page 1, line (6)
- (2) Docket No. 5209, Attachment TGS-3 page 1, line (8)
- (3) Reflects kWhs consumed on and after October 1
- (4) Reflects kWhs consumed prior to October 1
- (5) Sum of kWhs & revenue
- (6) Line (1) + Line (5)

- (a) per Company Records
- (b) Line (2) x Column (a)

Fiscal Year 2024 O&M Reconciliation of Under Recovery
For the Period April 1, 2023 through March 31, 2024
For the Recovery/Refund Period October 1, 2024 through September 30, 2025

		<u>Total</u>			
(1)	Over/(Under) Recovery	(\$808,366)			
(2)	O&M Reconciling Factor - 10/2024	\$0.00016			
(3)	O&M Reconciling Factor - 11/2024	\$0.00010			
		<u>Total kWhs</u>	<u>Total Revenue</u>		
		(a)	(b)		
(4)	Oct-24	191,163,487	\$30,586		
	Nov-24	442,777,573	\$61,158		
	Dec-24	619,513,073	\$61,951		
	Jan-25	645,735,567	\$64,574		
	Feb-25	521,754,911	\$52,175		
	Mar-25	541,276,717	\$54,128		
	Apr-25	491,481,277	\$49,148		
	May-25	502,645,852	\$50,265		
	Jun-25	570,418,938	\$57,042		
	Jul-25	-	\$0		
	Aug-25	-	\$0		
	Sep-25	-	\$0		
(5)	Oct-25	-	<u>\$0</u>		
(6)	Total	4,526,767,395	\$481,027		
(7)	Ending Over/(Under) Recovery		(\$327,339)		

- (1) Docket No. 22-53-EL, Attachment PUC 4-2-3 (TGS-3) page 1, line (5)
- (2) Docket No. 22-53-EL, Attachment PUC 4-2-3 (TGS-3) page 4, line (2)
- (3) Docket No. 22-53-EL, Attachment PUC 4-2-3 (TGS-3) page 1, line (9)
- (4) Reflects kWhs consumed on and after October 1
- (5) Reflects kWhs consumed prior to October 1
- (6) Sum of kWhs & revenue
- (7) Line (1) + Line (6)

- (a) per Company Records
- (b) Line (2) x Column (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-4-Corrected
Page 1 of 6

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	\$33.77	\$15.10	\$2.04	\$50.91	\$0.12	\$0.00	\$0.01	\$0.13	0.2%	0.0%	0.0%	0.3%	30.1%
300	\$54.76	\$30.20	\$3.54	\$88.50	\$55.00	\$30.20	\$3.55	\$88.75	\$0.24	\$0.00	\$0.01	\$0.25	0.3%	0.0%	0.0%	0.3%	12.9%
400	\$68.84	\$40.27	\$4.55	\$113.66	\$69.15	\$40.27	\$4.56	\$113.98	\$0.31	\$0.00	\$0.01	\$0.32	0.3%	0.0%	0.0%	0.3%	11.6%
500	\$82.91	\$50.34	\$5.55	\$138.80	\$83.30	\$50.34	\$5.57	\$139.21	\$0.39	\$0.00	\$0.02	\$0.41	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$96.98	\$60.41	\$6.56	\$163.95	\$97.45	\$60.41	\$6.58	\$164.44	\$0.47	\$0.00	\$0.02	\$0.49	0.3%	0.0%	0.0%	0.3%	7.7%
700	\$111.06	\$70.48	\$7.56	\$189.10	\$111.60	\$70.48	\$7.59	\$189.67	\$0.54	\$0.00	\$0.03	\$0.57	0.3%	0.0%	0.0%	0.3%	19.0%
1,200	\$181.43	\$120.82	\$12.59	\$314.84	\$182.36	\$120.82	\$12.63	\$315.81	\$0.93	\$0.00	\$0.04	\$0.97	0.3%	0.0%	0.0%	0.3%	6.8%
2,000	\$294.02	\$201.36	\$20.64	\$516.02	\$295.58	\$201.36	\$20.71	\$517.65	\$1.56	\$0.00	\$0.07	\$1.63	0.3%	0.0%	0.0%	0.3%	2.3%

	Rates Effective July 1, 2025 (s)	Proposed Rates Effective October 1, 2025 (t)	Line Item on Bill
(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	\$5.75	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	\$0.00004	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00094	
(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	\$0.00251	\$0.00251	
(15) LRS Adjustment Factor	\$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	\$5.75	
(31) Transmission Charge	kWh x \$0.04773	\$0.04773	
(32) Distribution Energy Charge	kWh x \$0.06089	\$0.06167	
(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 (6) per Attachment TGS-3-Corrected, Page 1, Line (8). Line (8) per Attachment TGS-2-Corrected, Page 1, Line (10). 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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-4-Corrected
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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 (e) = (b) + (c) + (d)	GET	Total (g) = (e) + (f)	Delivery Services	Supply Services	Low Income Discount	Discounted Total (k) = (h) + (i) + (j)	GET	Total (m) = (k) + (l)	Delivery Services (n) = [(h)+(j)] - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (l) - (f)	Total (q) = (n) + (o) + (p)	Delivery Services (r) = (n) / (g)	Supply Services (s) = (o) / (g)	GET (t) = (p) / (g)	Total (u) = (q) / (g)	
(a)	(b)	(c)	(d) = [(b)+(c)] x-.25	(e)	(f)	(g)	(h)	(i)	(j) = [(h)+(i)] x-.25	(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	\$33.39	\$15.10	(\$12.12)	\$36.37	\$1.52	\$37.89	\$0.09	\$0.00	\$0.01	\$0.10	0.2%	0.0%	0.0%	0.3%	32.1%
300	\$54.01	\$30.20	(\$21.05)	\$63.16	\$2.63	\$65.79	\$54.24	\$30.20	(\$21.11)	\$63.33	\$2.64	\$65.97	\$0.17	\$0.00	\$0.01	\$0.18	0.3%	0.0%	0.0%	0.3%	15.4%
400	\$67.83	\$40.27	(\$27.03)	\$81.07	\$3.38	\$84.45	\$68.14	\$40.27	(\$27.10)	\$81.31	\$3.39	\$84.70	\$0.24	\$0.00	\$0.01	\$0.25	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$81.66	\$50.34	(\$33.00)	\$99.00	\$4.13	\$103.13	\$82.05	\$50.34	(\$33.10)	\$99.29	\$4.14	\$103.43	\$0.29	\$0.00	\$0.01	\$0.30	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$95.48	\$60.41	(\$38.97)	\$116.92	\$4.87	\$121.79	\$95.95	\$60.41	(\$39.09)	\$117.27	\$4.89	\$122.16	\$0.35	\$0.00	\$0.02	\$0.37	0.3%	0.0%	0.0%	0.3%	7.2%
700	\$109.30	\$70.48	(\$44.95)	\$134.83	\$5.62	\$140.45	\$109.85	\$70.48	(\$45.08)	\$135.25	\$5.64	\$140.89	\$0.42	\$0.00	\$0.02	\$0.44	0.3%	0.0%	0.0%	0.3%	16.4%
1,200	\$178.42	\$120.82	(\$74.81)	\$224.43	\$9.35	\$233.78	\$179.35	\$120.82	(\$75.04)	\$225.13	\$9.38	\$234.51	\$0.70	\$0.00	\$0.03	\$0.73	0.3%	0.0%	0.0%	0.3%	5.2%
2,000	\$289.00	\$201.36	(\$122.59)	\$367.77	\$15.32	\$383.09	\$290.56	\$201.36	(\$122.98)	\$368.94	\$15.37	\$384.31	\$1.17	\$0.00	\$0.05	\$1.22	0.3%	0.0%	0.0%	0.3%	1.6%

	Rates Effective July 1, 2025 (w)	Proposed Rates Effective October 1, 2025 (x)	Line Item on Bill
(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	\$5.75	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	\$0.00004	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00094	
(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	\$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	Transmission Charge
(19) Transmission Adjustment Factor	\$0.00300	\$0.00300	
(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	Supply Services Energy Charge
(25) LRS Adjustment Factor	(\$0.00355)	(\$0.00355)	
(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	\$5.75	
(31) Transmission Charge	\$0.04773	\$0.04773	
(32) Distribution Energy Charge	\$0.05838	\$0.05916	
(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 (6) per Attachment TGS-3-Corrected, Page 1, Line (8), Line (8) per Attachment TGS-2-Corrected, Page 1, Line (10). 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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-4-Corrected
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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 (e) = (b) + (c) + (d)	GET	Total (f) = (e) + (g)	Delivery Services	Supply Services	Low Income Discount	Discounted Total (k) = (h) + (i) + (j)	GET	Total (m) = (k) + (l)	Delivery Services (n) = [(h)+(j)] - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (l) - (f)	Total (q) = (n) + (o) + (p)	Delivery Services (r) = (n) / (g)	Supply Services (s) = (o) / (g)	GET (t) = (p) / (g)	Total (u) = (q) / (g)	
(a)	(b)	(c)	(d) = [(b)+(c)] x-.30	(e)	(f)	(g)	(h)	(i)	(j) = [(h)+(i)] x-.30	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
150	\$33.27	\$15.10	(\$14.51)	\$33.86	\$1.41	\$35.27	\$33.39	\$15.10	(\$14.55)	\$33.94	\$1.41	\$35.35	\$0.08	\$0.00	\$0.00	\$0.08	0.2%	0.0%	0.0%	0.2%	32.1%
300	\$54.01	\$30.20	(\$25.26)	\$58.95	\$2.46	\$61.41	\$54.24	\$30.20	(\$25.33)	\$59.11	\$2.46	\$61.57	\$0.16	\$0.00	\$0.00	\$0.16	0.3%	0.0%	0.0%	0.3%	15.4%
400	\$67.83	\$40.27	(\$32.43)	\$75.67	\$3.15	\$78.82	\$68.14	\$40.27	(\$32.52)	\$75.89	\$3.16	\$79.05	\$0.22	\$0.00	\$0.01	\$0.23	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$81.66	\$50.34	(\$39.60)	\$92.40	\$3.85	\$96.25	\$82.05	\$50.34	(\$39.72)	\$92.67	\$3.86	\$96.53	\$0.27	\$0.00	\$0.01	\$0.28	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$95.48	\$60.41	(\$46.77)	\$109.12	\$4.55	\$113.67	\$95.95	\$60.41	(\$46.91)	\$109.45	\$4.56	\$114.01	\$0.33	\$0.00	\$0.01	\$0.34	0.3%	0.0%	0.0%	0.3%	7.2%
700	\$109.30	\$70.48	(\$53.93)	\$125.85	\$5.24	\$131.09	\$109.85	\$70.48	(\$54.10)	\$126.23	\$5.26	\$131.49	\$0.38	\$0.00	\$0.02	\$0.40	0.3%	0.0%	0.0%	0.3%	16.4%
1,200	\$178.42	\$120.82	(\$89.77)	\$209.47	\$8.73	\$218.20	\$179.35	\$120.82	(\$90.05)	\$210.12	\$8.76	\$218.88	\$0.65	\$0.00	\$0.03	\$0.68	0.3%	0.0%	0.0%	0.3%	5.2%
2,000	\$289.00	\$201.36	(\$147.11)	\$343.25	\$14.30	\$357.55	\$290.56	\$201.36	(\$147.58)	\$344.34	\$14.35	\$358.69	\$1.09	\$0.00	\$0.05	\$1.14	0.3%	0.0%	0.0%	0.3%	1.6%

	Rates Effective July 1, 2025 (w)	Proposed Rates Effective October 1, 2025 (x)	Line Item on Bill
(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	\$5.75	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	\$0.00004	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00094	
(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	\$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	\$5.75	
(31) Transmission Charge	\$0.04773	\$0.04773	
(32) Distribution Energy Charge	\$0.05838	\$0.05916	
(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 (6) per Attachment TGS-3-Corrected, Page 1, Line (8). Line (8) per Attachment TGS-2-Corrected, Page 1, Line (10). 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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
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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	\$50.32	\$23.95	\$3.09	\$77.36	\$50.45	\$23.95	\$3.10	\$77.50	\$0.13	\$0.00	\$0.01	\$0.14	0.2%	0.0%	0.0%	0.2%	56.3%
500	\$81.08	\$47.90	\$5.37	\$134.35	\$81.33	\$47.90	\$5.38	\$134.61	\$0.25	\$0.00	\$0.01	\$0.26	0.2%	0.0%	0.0%	0.2%	16.9%
1,000	\$142.60	\$95.79	\$9.93	\$248.32	\$143.10	\$95.79	\$9.95	\$248.84	\$0.50	\$0.00	\$0.02	\$0.52	0.2%	0.0%	0.0%	0.2%	8.1%
1,500	\$204.12	\$143.69	\$14.49	\$362.30	\$204.87	\$143.69	\$14.52	\$363.08	\$0.75	\$0.00	\$0.03	\$0.78	0.2%	0.0%	0.0%	0.2%	5.0%
2,000	\$265.64	\$191.58	\$19.05	\$476.27	\$266.64	\$191.58	\$19.09	\$477.31	\$1.00	\$0.00	\$0.04	\$1.04	0.2%	0.0%	0.0%	0.2%	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	\$8.77	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	\$0.00004	
(7) CapEx Factor Charge	\$0.00694	\$0.00694	
(8) CapEx Reconciliation Factor	\$0.00074	\$0.00130	
(9) Revenue Decoupling Adjustment Factor	(\$0.00272)	(\$0.00272)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00274)	(\$0.00274)	
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00277	\$0.00277	
(15) LRS Adjustment Factor	\$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	
(19) Transmission Adjustment Factor	\$0.00009	\$0.00009	Transmission Charge
(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	\$8.77	
(31) Transmission Charge	\$0.03085	\$0.03085	
(32) Distribution Energy Charge	\$0.06007	\$0.06057	
(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 (6) per Attachment TGS-3-Corrected, Page 1, Line (8). Line (8) per Attachment TGS-2-Corrected, Page 1, Line (10). 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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
Attachment TGS-4-Corrected
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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 (a)	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) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
20	200	4,000	\$671.05	\$383.16	\$43.93	\$1,098.14	\$673.49	\$383.16	\$44.03	\$1,100.68	\$2.44	\$0.00	\$0.10	\$2.54	0.2%	0.0%	0.0%	0.2%
50	200	10,000	\$1,460.77	\$957.90	\$100.78	\$2,519.45	\$1,466.87	\$957.90	\$101.03	\$2,525.80	\$6.10	\$0.00	\$0.25	\$6.35	0.2%	0.0%	0.0%	0.3%
100	200	20,000	\$2,776.97	\$1,915.80	\$195.53	\$4,888.30	\$2,789.17	\$1,915.80	\$196.04	\$4,901.01	\$12.20	\$0.00	\$0.51	\$12.71	0.2%	0.0%	0.0%	0.3%
150	200	30,000	\$4,093.17	\$2,873.70	\$290.29	\$7,257.16	\$4,111.47	\$2,873.70	\$291.05	\$7,276.22	\$18.30	\$0.00	\$0.76	\$19.06	0.3%	0.0%	0.0%	0.3%
20	300	6,000	\$779.09	\$574.74	\$56.41	\$1,410.24	\$782.75	\$574.74	\$56.56	\$1,414.05	\$3.66	\$0.00	\$0.15	\$3.81	0.3%	0.0%	0.0%	0.3%
50	300	15,000	\$1,730.87	\$1,436.85	\$131.99	\$3,299.71	\$1,740.02	\$1,436.85	\$132.37	\$3,309.24	\$9.15	\$0.00	\$0.38	\$9.53	0.3%	0.0%	0.0%	0.3%
100	300	30,000	\$3,317.17	\$2,873.70	\$257.95	\$6,448.82	\$3,335.47	\$2,873.70	\$258.72	\$6,467.89	\$18.30	\$0.00	\$0.77	\$19.07	0.3%	0.0%	0.0%	0.3%
150	300	45,000	\$4,903.47	\$4,310.55	\$383.92	\$9,597.94	\$4,930.92	\$4,310.55	\$385.06	\$9,626.53	\$27.45	\$0.00	\$1.14	\$28.59	0.3%	0.0%	0.0%	0.3%
20	400	8,000	\$887.13	\$766.32	\$68.89	\$1,722.34	\$892.01	\$766.32	\$69.10	\$1,727.43	\$4.88	\$0.00	\$0.21	\$5.09	0.3%	0.0%	0.0%	0.3%
50	400	20,000	\$2,000.97	\$1,915.80	\$163.20	\$4,079.97	\$2,013.17	\$1,915.80	\$163.71	\$4,092.68	\$12.20	\$0.00	\$0.51	\$12.71	0.3%	0.0%	0.0%	0.3%
100	400	40,000	\$3,857.37	\$3,831.60	\$320.37	\$8,009.34	\$3,881.77	\$3,831.60	\$321.39	\$8,034.76	\$24.40	\$0.00	\$1.02	\$25.42	0.3%	0.0%	0.0%	0.3%
150	400	60,000	\$5,713.77	\$5,747.40	\$477.55	\$11,938.72	\$5,750.37	\$5,747.40	\$479.07	\$11,976.84	\$36.60	\$0.00	\$1.52	\$38.12	0.3%	0.0%	0.0%	0.3%
20	500	10,000	\$995.17	\$957.90	\$81.38	\$2,034.45	\$1,001.27	\$957.90	\$81.63	\$2,040.80	\$6.10	\$0.00	\$0.25	\$6.35	0.3%	0.0%	0.0%	0.3%
50	500	25,000	\$2,271.07	\$2,394.75	\$194.41	\$4,860.23	\$2,286.32	\$2,394.75	\$195.04	\$4,876.11	\$15.25	\$0.00	\$0.63	\$15.88	0.3%	0.0%	0.0%	0.3%
100	500	50,000	\$4,397.57	\$4,789.50	\$382.79	\$9,569.86	\$4,428.07	\$4,789.50	\$384.07	\$9,601.64	\$30.50	\$0.00	\$1.28	\$31.78	0.3%	0.0%	0.0%	0.3%
150	500	75,000	\$6,524.07	\$7,184.25	\$571.18	\$14,279.50	\$6,569.82	\$7,184.25	\$573.09	\$14,327.16	\$45.75	\$0.00	\$1.91	\$47.66	0.3%	0.0%	0.0%	0.3%
20	600	12,000	\$1,103.21	\$1,149.48	\$93.86	\$2,346.55	\$1,110.53	\$1,149.48	\$94.17	\$2,354.18	\$7.32	\$0.00	\$0.31	\$7.63	0.3%	0.0%	0.0%	0.3%
50	600	30,000	\$2,541.17	\$2,873.70	\$225.62	\$5,640.49	\$2,559.47	\$2,873.70	\$226.38	\$5,659.55	\$18.30	\$0.00	\$0.76	\$19.06	0.3%	0.0%	0.0%	0.3%
100	600	60,000	\$4,937.77	\$5,747.40	\$445.22	\$11,130.39	\$4,974.37	\$5,747.40	\$446.74	\$11,168.51	\$36.60	\$0.00	\$1.52	\$38.12	0.3%	0.0%	0.0%	0.3%
150	600	90,000	\$7,334.37	\$8,621.10	\$664.81	\$16,620.28	\$7,389.27	\$8,621.10	\$667.10	\$16,677.47	\$54.90	\$0.00	\$2.29	\$57.19	0.3%	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	\$91.08	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	
(7) Operating & Maintenance Expense Charge	\$0.00205	\$0.00205	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00004	
(9) CapEx Reconciliation Factor	(\$0.00032)	\$0.00035	
(10) Revenue Decoupling Adjustment Factor	(\$0.00272)	(\$0.00272)	
(11) Pension Adjustment Factor	(\$0.00274)	(\$0.00274)	Distribution Energy Charge
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(13) Acreage Management Adjustment Factor	\$0.00009	\$0.00009	
(14) Performance Incentive Factor	\$0.00000	\$0.00000	
(15) Low Income Discount Recovery Factor	\$0.00277	\$0.00277	
(16) LRS Adjustment Factor	\$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	
(21) Transmission Adjustment Factor	(\$0.00226)	(\$0.00226)	Transmission Adjustment
(22) Transmission Uncollectible Factor	\$0.00042	\$0.00042	
(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) Last Resort Service Base Charge	\$0.08411	\$0.08411	
(27) LRS Adjustment Factor	(\$0.00600)	(\$0.00600)	Supply Services Energy Charge
(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	\$91.08	
(33) Transmission Adjustment	\$0.01003	\$0.01003	
(34) Distribution Energy Charge	\$0.01187	\$0.01248	
(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 (8) per Attachment TGS-3-Corrected, Page 1, Line (8), Line (9) per Attachment TGS-2-Corrected, Page 1, Line (10). 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
d/b/a Rhode Island Energy
RIPUC Docket No. 23-48-EL
FY 2025 Electric Infrastructure, Safety,
and Reliability Plan Reconciliation Filing
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The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-32 Rate Customers

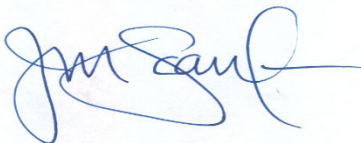
kW	Monthly Power Hours Use (a)	kWh	Rates Effective July 1, 2025				Proposed Rates Effective October 1, 2025				\$ Increase (Decrease)				Increase (Decrease)% of Total Bill			
			Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
200	200	40,000	\$5,808.75	\$5,596.67	\$475.23	\$11,880.65	\$5,831.98	\$5,596.67	\$476.19	\$11,904.81	\$23.20	\$0.00	\$0.96	\$24.16	0.2%	0.0%	0.2%	0.2%
750	200	150,000	\$20,882.15	\$20,987.50	\$1,744.61	\$43,614.26	\$20,970.15	\$20,987.50	\$1,744.24	\$43,702.85	\$87.00	\$0.00	\$3.63	\$90.63	0.2%	0.0%	0.2%	0.2%
1,000	200	200,000	\$27,735.15	\$27,983.33	\$2,321.60	\$58,040.08	\$27,831.15	\$27,983.33	\$2,326.44	\$58,160.92	\$116.00	\$0.00	\$4.84	\$120.84	0.2%	0.0%	0.2%	0.2%
1,500	200	300,000	\$41,439.15	\$41,975.00	\$3,475.59	\$86,889.74	\$41,613.15	\$41,975.00	\$3,482.84	\$87,070.99	\$174.00	\$0.00	\$7.25	\$181.25	0.2%	0.0%	0.2%	0.2%
2,500	200	500,000	\$68,847.15	\$69,958.33	\$5,783.56	\$144,589.04	\$69,177.15	\$69,958.33	\$5,795.65	\$144,891.13	\$320.00	\$0.00	\$12.09	\$302.09	0.2%	0.0%	0.2%	0.2%
5,000	200	1,000,000	\$137,367.15	\$139,916.67	\$11,555.49	\$288,837.31	\$137,947.15	\$139,916.67	\$11,577.66	\$289,441.48	\$580.00	\$0.00	\$24.17	\$604.17	0.2%	0.0%	0.2%	0.2%
7,500	200	1,500,000	\$205,887.15	\$209,875.00	\$17,323.42	\$433,085.57	\$206,737.15	\$209,875.00	\$17,359.67	\$433,991.82	\$870.00	\$0.00	\$36.25	\$906.25	0.2%	0.0%	0.2%	0.2%
10,000	200	2,000,000	\$274,407.15	\$279,833.33	\$23,093.36	\$577,333.84	\$275,567.15	\$279,833.33	\$23,141.69	\$578,542.17	\$1,160.00	\$0.00	\$48.33	\$1,208.33	0.2%	0.0%	0.2%	0.2%
20,000	200	4,000,000	\$548,487.15	\$559,666.67	\$46,173.08	\$1,154,326.90	\$550,807.15	\$559,666.67	\$46,269.75	\$1,156,743.57	\$2,320.00	\$0.00	\$96.67	\$2,416.67	0.2%	0.0%	0.2%	0.2%
200	300	60,000	\$7,026.55	\$8,395.00	\$642.56	\$16,064.11	\$7,061.35	\$8,395.00	\$644.01	\$16,100.36	\$34.80	\$0.00	\$1.45	\$36.25	0.2%	0.0%	0.2%	0.2%
750	300	225,000	\$25,449.00	\$31,481.25	\$2,372.13	\$59,302.38	\$25,500.40	\$31,481.25	\$2,377.47	\$59,439.22	\$51.00	\$0.00	\$5.44	\$135.94	0.2%	0.0%	0.2%	0.2%
1,000	300	300,000	\$33,824.15	\$41,975.00	\$3,158.30	\$78,957.45	\$33,998.15	\$41,975.00	\$3,165.55	\$79,138.70	\$174.00	\$0.00	\$7.25	\$181.25	0.2%	0.0%	0.2%	0.2%
1,500	300	450,000	\$50,572.65	\$62,962.50	\$4,730.63	\$118,265.78	\$50,833.65	\$62,962.50	\$4,741.51	\$118,537.66	\$261.00	\$0.00	\$10.88	\$271.88	0.2%	0.0%	0.2%	0.2%
2,500	300	750,000	\$84,069.65	\$104,937.50	\$7,875.30	\$196,882.45	\$84,504.65	\$104,937.50	\$7,893.42	\$197,335.57	\$465.00	\$0.00	\$18.12	\$453.12	0.2%	0.0%	0.2%	0.2%
5,000	300	1,500,000	\$167,812.15	\$209,875.00	\$15,736.97	\$393,424.12	\$168,662.15	\$209,875.00	\$15,757.22	\$394,330.17	\$870.00	\$0.00	\$36.25	\$906.25	0.2%	0.0%	0.2%	0.2%
7,500	300	2,250,000	\$251,554.65	\$314,812.50	\$23,598.63	\$589,965.78	\$252,859.65	\$314,812.50	\$23,653.01	\$591,325.16	\$1,305.00	\$0.00	\$54.38	\$1,359.38	0.2%	0.0%	0.2%	0.2%
10,000	300	3,000,000	\$335,297.15	\$419,750.00	\$31,460.30	\$786,507.45	\$337,037.15	\$419,750.00	\$31,532.80	\$788,319.95	\$1,740.00	\$0.00	\$72.50	\$1,812.50	0.2%	0.0%	0.2%	0.2%
20,000	300	6,000,000	\$670,267.15	\$839,500.00	\$62,906.97	\$1,572,674.12	\$673,747.15	\$839,500.00	\$63,051.97	\$1,576,299.12	\$3,480.00	\$0.00	\$145.00	\$3,625.00	0.2%	0.0%	0.2%	0.2%
200	400	80,000	\$8,244.35	\$11,193.33	\$809.90	\$20,247.58	\$8,290.79	\$11,193.33	\$811.84	\$20,295.92	\$46.40	\$0.00	\$1.94	\$48.34	0.2%	0.0%	0.2%	0.2%
750	400	300,000	\$30,016.65	\$41,975.00	\$2,999.65	\$74,991.30	\$30,190.65	\$41,975.00	\$3,006.90	\$75,172.55	\$174.00	\$0.00	\$7.25	\$181.25	0.2%	0.0%	0.2%	0.2%
1,000	400	400,000	\$39,913.15	\$55,966.67	\$3,994.99	\$99,874.81	\$40,145.15	\$55,966.67	\$4,004.66	\$100,116.48	\$222.00	\$0.00	\$9.67	\$241.67	0.2%	0.0%	0.2%	0.2%
1,500	400	600,000	\$59,706.15	\$83,950.00	\$5,983.67	\$149,641.82	\$60,054.15	\$83,950.00	\$6,000.17	\$150,004.32	\$348.00	\$0.00	\$14.50	\$362.50	0.2%	0.0%	0.2%	0.2%
2,500	400	1,000,000	\$89,292.15	\$139,916.67	\$9,967.03	\$229,175.85	\$89,872.15	\$139,916.67	\$9,991.20	\$229,780.02	\$588.00	\$0.00	\$24.17	\$604.17	0.2%	0.0%	0.2%	0.2%
5,000	400	2,000,000	\$198,257.15	\$279,833.33	\$19,920.44	\$498,010.92	\$199,417.15	\$279,833.33	\$19,968.77	\$499,219.25	\$1,160.00	\$0.00	\$48.33	\$1,208.33	0.2%	0.0%	0.2%	0.2%
7,500	400	3,000,000	\$297,222.15	\$419,750.00	\$29,873.84	\$746,845.99	\$298,962.15	\$419,750.00	\$29,946.34	\$748,658.49	\$1,740.00	\$0.00	\$72.50	\$1,812.50	0.2%	0.0%	0.2%	0.2%
10,000	400	4,000,000	\$396,187.15	\$559,666.67	\$39,827.25	\$995,681.07	\$398,507.15	\$559,666.67	\$39,923.91	\$998,977.73	\$2,320.00	\$0.00	\$96.66	\$2,416.66	0.2%	0.0%	0.2%	0.2%
20,000	400	8,000,000	\$792,047.15	\$1,119,333.33	\$79,640.86	\$1,991,021.34	\$796,687.15	\$1,119,333.33	\$79,834.19	\$1,995,854.67	\$4,640.00	\$0.00	\$193.33	\$4,833.33	0.2%	0.0%	0.2%	0.2%
200	500	100,000	\$9,462.15	\$13,991.67	\$977.24	\$24,431.06	\$9,520.15	\$13,991.67	\$979.66	\$24,491.48	\$58.00	\$0.00	\$2.42	\$60.42	0.2%	0.0%	0.2%	0.2%
750	500	375,000	\$34,583.40	\$52,468.75	\$3,627.17	\$90,679.32	\$34,800.90	\$52,468.75	\$3,636.24	\$90,905.89	\$225.00	\$0.00	\$9.07	\$226.57	0.2%	0.0%	0.2%	0.2%
1,000	500	500,000	\$46,002.15	\$69,958.33	\$4,831.69	\$120,792.17	\$46,292.15	\$69,958.33	\$4,843.77	\$121,094.25	\$320.00	\$0.00	\$12.08	\$302.08	0.2%	0.0%	0.2%	0.2%
1,500	500	750,000	\$68,839.65	\$104,937.50	\$7,240.72	\$181,017.87	\$69,274.65	\$104,937.50	\$7,258.84	\$181,470.99	\$445.00	\$0.00	\$18.12	\$453.12	0.2%	0.0%	0.2%	0.2%
2,500	500	1,250,000	\$114,514.65	\$174,895.83	\$12,058.77	\$301,469.25	\$115,239.65	\$174,895.83	\$12,088.08	\$302,224.46	\$720.00	\$0.00	\$36.25	\$906.25	0.2%	0.0%	0.2%	0.2%
5,000	500	2,500,000	\$228,702.15	\$349,791.67	\$24,103.91	\$602,597.73	\$229,152.15	\$349,791.67	\$24,164.33	\$604,108.15	\$1,450.00	\$0.00	\$60.42	\$1,510.42	0.2%	0.0%	0.2%	0.2%
7,500	500	3,750,000	\$342,889.65	\$524,687.50	\$36,149.05	\$903,726.20	\$343,664.65	\$524,687.50	\$36,239.68	\$905,991.83	\$2,270.00	\$0.00	\$90.63	\$2,265.63	0.2%	0.0%	0.2%	0.2%
10,000	500	5,000,000	\$457,077.15	\$699,583.33	\$48,194.19	\$1,204,854.67	\$459,977.15	\$699,583.33	\$48,315.02	\$1,207,875.50	\$3,000.00	\$0.00	\$120.83	\$3,020.83	0.2%	0.0%	0.2%	0.2%
20,000	500	10,000,000	\$913,827.15	\$1,399,166.67	\$96,374.75	\$2,409,368.57	\$919,627.15	\$1,399,166.67	\$96,616.42	\$2,415,410.24	\$5,800.00	\$0.00	\$241.67	\$6,041.67	0.2%	0.0%	0.2%	0.2%
200	600	120,000	\$10,679.95	\$16,790.00	\$1,144.58	\$28,614.53	\$10,955.95	\$16,790.00	\$1,147.48	\$28,687.03	\$69.00	\$0.00	\$2.90	\$72.50	0.2%	0.0%	0.2%	0.2%
750	600	450,000	\$39,150.15	\$62,962.50	\$4,254.69	\$106,367.34	\$39,411.15	\$62,962.50	\$4,265.57	\$106,639.22	\$261.00	\$0.00	\$10.88	\$271.88	0.2%	0.0%	0.2%	0.2%
1,000	600	600,000	\$52,091.15	\$83,950.00	\$5,668.38	\$141,709.53	\$52,439.15	\$83,950.00	\$5,682.88	\$142,072.03	\$348.00	\$0.00	\$14.50	\$362.50	0.2%	0.0%	0.2%	0.2%
1,500	600	900,000	\$77,973.15	\$125,925.00	\$8,495.76	\$212,393.91	\$78,495.15	\$125,925.00	\$8,517.51	\$212,937.66	\$522.00	\$0.00	\$21.75	\$543.75	0.2%	0.0%	0.2%	0.2%
2,500	600	1,500,000	\$129,737.15	\$209,875.00	\$14,150.51	\$353,762.66	\$130,607.15	\$209,875.00	\$14,186.76	\$354,608.91	\$870.00	\$0.00	\$36.25	\$906.25	0.2%	0.0%	0.2%	0.2%
5,000	600	3,000,000	\$259,147.15	\$419,750.00	\$28,287.38	\$707,184.53	\$260,887.15	\$419,750.00	\$28,359.88	\$708,997.03	\$1,740.00	\$0.00	\$72.50	\$1,812.50	0.2%	0.0%	0.2%	0.2%
7,500	600	4,500,000	\$388,557.15	\$629,625.00	\$42,424.26	\$1,060,606.41	\$391,167.15	\$629,625.00	\$42,533.01	\$1,063,325.16	\$2,610.00	\$0.00	\$108.75	\$2,718.75	0.2%	0.0%	0.2%	0.2%
10,000	600	6,000,000	\$517,967.15	\$839,500.00	\$56,561.14	\$1,414,028.29	\$521,447.15	\$839,500.00	\$56,706.14	\$1,417,653.29	\$3,480.00	\$0.00	\$145.00	\$3,625.00	0.2%	0.0%	0.2%	0.2%
20,000	600	12,000,000	\$1,035,607.15	\$1,679,000.00	\$113,108.64	\$2,827,715.79	\$1,042,567.15	\$1,679,000.00	\$113,398.64	\$2,834,965.79	\$6,960.00	\$0.00	\$290.00	\$7,250.00	0.2%	0.0%	0.2%	0.2%

	Rates Effective July 1, 2025 (r)	Proposed Rates Effective October 1, 2025 (s)	Line Item on Bill
(1) Distribution Customer Charge	\$1,100.00	\$1,100.00	Customer Charge
(2) LHIEAP Enhancement Charge	\$0.79	\$0.79	LHIEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$758.36	\$758.36	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 kW)	\$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)		\$0.00026	
(10) Revenue Decoupling Adjustment Factor (\$0.00272)		(\$0.00272)	
(11) Pension Adjustment Factor (\$0.00274)		(\$0.00274)	Distribution Energy Charge
(12) Storm Fund Replenishment			

Certificate of Service

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

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



Joanne M. Scanlon

September 11, 2025

Date

**Docket No. 23-48-EL – RI Energy’s Electric ISR Plan FY 2025
Service List as of 8/21/2025**

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