

DIVISION OF PUBLIC UTILITIES AND CARRIERS

MEMORANDUM

TO: LULY MASSARO  
CLERK, PUC

DATE: 09/20/16

FROM: STEPHEN SCIALABBA  
DPUC

SUBJECT: DOCKET 4637, NATIONAL GRID PENSION ADJUSTMENT FACTOR FILING FOR EFFECT OCTOBER 1, 2016

On August 1, 2016, National Grid submitted its Pension Adjustment Factor (PAF) filing to the Public Utilities Commission for effect October 1, 2016, in accordance with RIPUC Tariff No. 2119. The Company's filing of August 1, 2016 was supplemented by a filing on August 3, 2016, which corrected the erroneous treatment of carrying charges on under-funding of the PBOP obligation in the August 1, 2016 filing.

On August 24, 2016, the Division submitted data requests to National Grid seeking additional information, documentation, and clarification relative to the PAF filing. On September 14, 2016, National Grid provided responses to the Division's requests. The Division was assisted in its review by David Effron of Berkshire Consulting. Based on its review of the Company's filings and the responses to associated data requests, the Division has no recommended adjustments to the Company's electric PAF and recommends its approval for effect October 1, 2016.