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August 29, 2019

VIA HAND DELIVERY & ELECTRONIC MAIL

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

Re: **Docket 4958 – National Grid’s Electric Pension Adjustment Factor Filing
For the Twelve-Month Period Ending March 31, 2019
Responses to PUC Data Requests – Set 1**

Dear Ms. Massaro:

On behalf of National Grid,¹ I have enclosed ten (10) copies of the Company’s responses to the first set of data requests issued by the Public Utilities Commission in the above-referenced docket.

Thank you for your attention to this matter. If you have any questions, please contact me at (401) 709-3337.

Sincerely,


Leticia C. Pimentel

Enclosure

cc: Docket 4958 Service List
Leo Wold, Esq.
John Bell, Division
Al Mancini, Division

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

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.



Brittney Keophoxay

August 29, 2019

Date

Docket No. 4958 - National Grid's Electric 2019 Pension Adjustment Factor Service List as of 7/29/19

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The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4958
2019 Electric Pension Adjustment Factor Filing
For the 12 Months ending March 31, 2019
Responses to the Commission's First Set of Data Requests
Issued on August 6, 2019

PUC 1-1

Request:

Please provide a brief explanation of the reason for the pension under collection of \$2,794,009.

Response:

On April 1, 2018, the Company implemented an accounting change for Net Periodic Benefit Costs (ASU) 2017-07. Under the new ASU, the only component of net periodic benefit cost subject to capitalization is service cost.

This accounting change impacts the amount of pension cost expensed and reflected in the income statement, and results in a higher level of expense that exceeded the pension estimates included in the rate allowances in Docket No. 4323 (through August 2018) and Docket No. 4770 (effective September 2018).

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4958
2019 Electric Pension Adjustment Factor Filing
For the 12 Months ending March 31, 2019
Responses to the Commission's First Set of Data Requests
Issued on August 6, 2019

PUC 1-2

Request:

Please provide a brief explanation of the reason for the PBOP over collection of \$3,127,081.

Response:

Similar to pension costs, the Company implemented an accounting change on April 1, 2018 for Net Periodic Benefit Costs (ASU) 2017-07. Under the new ASU, the only component of net periodic benefit cost subject to capitalization is service cost.

This accounting change impacts the amount of PBOP cost expensed and reflected in the income statement, and results in a higher level of expense. However, the Company experienced lower PBOP costs for FY 2019 compared to the estimates included in the prorated rate allowance in Docket No. 4323 (through August 2018) and Docket No. 4770 (effective September 2018).