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PECO  
2301 Market Street, S15  
Philadelphia, PA 19103

**RECEIVED**

DEC 21 2012

December 21, 2012

Rosemary Chiavetta, Secretary  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
400 North Street  
Harrisburg, PA 17105-3265

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

**SUBJECT:** State Tax Adjustment Surcharge (STAS) Filing - Electric  
SUPPLEMENT NO. 63 TO TARIFF ELECTRIC - PaPUC NO. 4  
Issued December 21, 2012 - to become effective on January 1, 2013

Dear Secretary Chiavetta:

This letter transmits for filing with the Commission eight copies each of the following:

- 1) Supplement No. 63 to Tariff Electric - PaPUC No. 4.
- 2) Computation sheets showing the derivation of the new State Tax Adjustment Surcharge value.

PECO has recalculated the State Tax Adjustment Surcharge (STAS) value to reflect a decrease in the year 2013 Capital Stock Tax Rate, PURTA assessments resulting from tax rate changes and the reconciliation of prior STAS collections.

The new surcharge is a **credit** value of 0.21%, which will be effective for scheduled billing cycles ending on and after January 1, 2013, and replaces the present **credit** value of 0.05%. A monthly bill for a residential customer using 500 kWh will decrease by six cents, or 0.07%, from \$81.55 to \$81.49.

Thank you for your assistance in this matter and please direct any questions regarding the above to Richard Schlesinger, Manager, Retail Rates at (215) 841-5771.

Would you please acknowledge receipt of the foregoing on the enclosed copy of this letter.

Sincerely,



Copies to: C. Walker-Davis, Director, Office of Special Assistants  
P. Diskin, Director, Bureau of Technical Utility Services  
M. C. Lesney, Director, Bureau of Audits  
J. E. Simms, Director, Bureau of Investigation & Enforcement  
Office of Consumer Advocate  
Office of Small Business Advocate  
McNees, Wallace & Nurick

# PECO Energy Company

Electric Service Tariff

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COMPANY OFFICE LOCATION

2301 Market Street  
Philadelphia, Pennsylvania 19101

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DEC 21 2012

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

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For List of Communities Served, See Page 4.

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Issued December 21, 2012

Effective January 1, 2013

ISSUED BY: C. L. Adams – President & CEO  
PECO Energy Distribution Company  
2301 MARKET STREET  
PHILADELPHIA, PA. 19101

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# NOTICE.

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**LIST OF CHANGES MADE BY THIS SUPPLEMENT**

**State Tax Adjustment Clause – 4th Revised Page No. 30**

Effective for scheduled billing cycles ending on and after January 1, 2013, the State Tax Adjustment Clause will reflect a credit value of 0.21%.

**PECO Energy Company**

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**STATE TAX ADJUSTMENT CLAUSE**

In addition to the net charges provided for in this tariff, a surcharge credit value of 0.21% will apply to all PaPUC jurisdictional distribution charges in the Base Rates and Riders, effective for scheduled billing cycles ending on and after January 1, 2013.

(D)  
(C)

Whenever any of the tax rates used in the calculation of the surcharge are changed, or recoveries are authorized under Sections 2806, 2809 or 2810 of the Competition Act, the surcharge will be recomputed as prescribed by the Commission. The recalculation will be submitted to the Commission within ten days after the change occurs and the effective date shall be ten days after filing.

In addition, if a recalculation is submitted as a result of a tax rate change (including the Revenue Neutral Reconciliation rate) the Company will thereafter file each year by December 21 annual updates or revisions with the Commission which will reflect only this tax change. These annual updates will be effective ten days after filing and will continue until such time as the effect of the change in tax rates has been included in base rates.

(D) Denotes Decrease  
(C) Denotes Change

PECO Energy - Electric Operations  
State Tax Adjustment Surcharge  
Effective January 1, 2013

<u>Calculation of STAS Effective January 1, 2013</u>		<u>Reference</u>
1 . Capital Stock Tax - 2013	(\$2,924,938)	Att. A, Pg. 3, Ln. 7
2 . PURTA Assessment - 8/1/12	\$594,631	Att. A, Pg. 4, Ln. 5
3 . PURTA Supplemental Assessment - 8/1/12	\$17,093	Att. A, Pg. 5, Ln. 14
4 . 1307 (g.1) Gross Receipts Tax	\$0	Att. A, Pg. 2, Ln. 15
5 . Reconciliation of Prior STAS	<u>(\$17,672)</u>	Att. B, Pg. 1, Ln. 8
6 . Net Due from (to) Customers	(\$2,330,886)	Ln. 1+ Ln. 2 +Ln. 3 + Ln. 4 + Ln. 5
7 . Total Due from (to) Customers Including Gross Receipts Tax	(\$2,477,031)	Ln. 6 / (1-0.059)
8 . Operating Revenues Subject to STAS from January 1, 2013 through December 31, 2013	\$1,206,592,849	Att. A, Pg. 2, Ln. 14
9 . State Tax Adjustment Surcharge	-0.21%	Ln. 7 / Ln. 8

PECO Energy - Electric Operations  
Computation of Operating Revenues Subject to 2013 STAS

		<u>Reference</u>
1 . <u>Booked Revenue from Sales</u>	\$2,883,268,552	2011 FERC # 1, Pg. 300, Ln. 12
2 . Less : Non - jurisdictional revenue		
Sales for Resale	\$21,823,438	2011 FERC # 1, Pg. 300, Ln. 11
3 . Less: Unbilled Revenues	\$ (153,507,483)	2011 FERC # 1, Pg. 304, Ln. 42
Surcharge Over/Under Collections Included in Revenue	\$ (35,363,937)	Company Records
STAS Revenue Included in Line 1	<u>\$ (902,713)</u>	Company Records
4 . <u>Operating Revenues Subject to STAS</u> <u>Before Adjustments</u>	\$3,051,219,247	
5 . Less: Transmission Charges Included in Lines 1 through 3	\$111,877,002	Company Records
6 . Less:		
AEPS, Energy and Capacity Charges Included in Lines 1 through 3	\$ 1,675,577,403	Company Records
7 . Plus: Full Year Effect of 2010 Distribution Base		
Rate Case Revenue	\$ 11,242,125	Docket No. R-2010-2161575, Electric Base Rate Case
8 . Plus: Full Year Effect of Smart Meter Cost Recovery Surcharge	\$ 30,276,171	Company filing on December 14, 2012 at Docket No. M- 2009-2123944
9 . Plus: Full Year Effect of Energy Efficiency and Conservation Program	\$ (85,976,512)	Company filing on November 1, 2012 at Docket No. M- 2009-2093215
10 . Plus: Proforma Distribution Adjustments from Change in USFC Rate	\$ 15,735,519	Company filing on October 12, 2012 at Docket No. M- 2012-2322896
11 . Plus: Full Year Effect of Decommissioning Cost Adjustment	\$ (5,421,904)	Company filing on March 30, 2012 at Docket No. R- 00973953
12 . Plus: Proforma Consumer Education Cost Recovery	\$ (1,648,296)	Company filing on February 1, 2012 at Docket No. R-2009 2099208
13 . Plus: Rate Credit Due to a Change in Accounting for Repairs for Tax Purposes	<u>\$ (21,379,096)</u>	Company filing on October 4, 2011 at Docket No. R-2010- 2161575
14 . <u>Adjusted Base Revenues for 2013 STAS</u>	\$1,206,592,849	
15 . 0.0 Mill GRT PURTA Surcharge	\$ -	Ln. 14 * 0.0000 (a)

(a) Refer to Attachment B, Pg. 3 for the Pennsylvania Bulletin announcing the Gross Receipts Tax PURTA Surcharge beginning January 1, 2013 due to the Public Realty Tax Act Surcharge

PECO Energy  
Capital Stock Tax Adjustment

	<u>TOTAL</u>	<u>ELECTRIC</u>		<u>GAS</u>
		<u>TRANSMISSION</u>	<u>DISTRIBUTION</u>	
1 . Value of Capital Stock 2011 (a)	\$2,327,437,821			
2 . Apportionment Percentage (a)	0.990167			
3 . Taxable Value Capital Stock (b)	\$2,304,552,125	\$228,842,026	\$1,462,468,779	\$613,241,320
4 . Tax Rate @ 2.89 mills (c)		N. A.	<u>x 0.00289</u>	<u>x 0.00289</u>
5 . Pa. Capital Stock Tax @ 2.89 mills		N. A.	\$4,226,535	\$1,772,267
6 . Pa. Capital Stock Tax @ 0.89 mills - Year 2013		N. A.	\$1,301,597	\$545,785
7 . Annualized Tax Decrease from Rate Change - Year 2013		N. A.	(\$2,924,938)	(\$1,226,482)

(a) See Attachment B, Pg. 4. Per Act 119 of 2006, the Pennsylvania Department of Revenue ("Department") ceased issuing Official Notices of Settlement after December 1, 2007 for Capital Stock Tax filings. Attached are the relevant pages from PECO Energy Company's 2011 Pennsylvania Capital Stock Tax Return which agrees with the attached Company's Open Ledger issued by the Department.

(b) Electric (Transmission (9.93%), Distribution (63.46%) and Gas (26.61%)) based on utility plant and revenues.

(c) Capital stock tax rate reflected at R-2010-2161575, the Company's year 2010 electric base rate case.

PECO Energy  
2011 PURTA Adjustment

	<u>Transmission</u>	<u>Distribution</u>	<u>Gas</u>	<u>Total</u>
<b>Per August 1, 2012 Assessment (a)</b>				
1 . Tax Base	\$104,184,902	\$141,852,589	\$26,127,875	\$272,165,366
2 . Tax @ 30.6260 Mills	\$3,190,767	\$4,344,377	\$800,192	\$8,335,336
2010 Rate Case PURTA				
3 . Tax Base	\$104,184,902	\$141,852,589	\$26,127,875	\$272,165,366
4 . Tax @ 26.4341 Mills	<u>\$2,754,034</u>	<u>\$3,749,746</u>	<u>\$690,667</u>	<u>\$7,194,447</u>
5 . Amount Due from / (to) Customers	\$436,733	\$594,631	\$109,525	\$1,140,889

(a) See Attachment B, Pg. 5

PECO Energy  
Supplemental PURTA Adjustments

<b>Per August 1, 2012 Assessment (a)</b>	<b><u>Generation / Transmission</u> (b)</b>	<b><u>Transmission &amp; Distribution / Distribution (c)</u></b>	<b><u>Gas</u></b>	<b><u>Total</u></b>
1 . Adjustment for 1998 Tax Year	\$14,161	\$4,162	\$1,255	\$19,578
2 . Adjustment for 1999 Tax Year	\$1,822	\$360	\$130	\$2,312
3 . Adjustment for 2000 Tax Year	N.A.	\$851	\$127	\$978
4 . Adjustment for 2001 Tax Year	N.A.	\$860	\$138	\$998
5 . Adjustment for 2002 Tax Year	N.A.	\$656	\$102	\$758
6 . Adjustment for 2003 Tax Year	N.A.	\$944	\$160	\$1,104
7 . Adjustment for 2004 Tax Year	N.A.	\$677	\$116	\$793
8 . Adjustment for 2005 Tax Year	N.A.	\$235	\$43	\$278
9 . Adjustment for 2006 Tax Year	N.A.	\$1,364	\$257	\$1,621
10 . Adjustment for 2007 Tax Year	N.A.	\$1,986	\$319	\$2,305
11 . Adjustment for 2008 Tax Year	N.A.	\$2,588	\$393	\$2,981
12 . Adjustment for 2009 Tax Year	\$724	\$1,038	\$255	\$2,017
13 . Adjustment for 2010 Tax Year	\$991	<u>\$1,372</u>	<u>\$281</u>	\$2,645
14 . Amount Due from / (to) Customers	N.A.	\$17,093	\$3,576	N.A.

(a) See Attachment B, Pg. 5

(b) Years 1998 and 1999 reflect Generation. Year 2009 and onward reflect Transmission.

(c) Years 1998 through 2008 reflect Transmission and Distribution. Year 2009 and onward reflect Distribution.

PECO Energy-Electric Operations  
State Tax Adjustment Surcharge Reconciliation  
For the Year 2012

Reconciliation of Current STAS

Reference

1 . 1307 (g.1) Gross Receipts Tax	\$0	12/21/11 STAS Filing, Att. A, Pg. 1, Ln. 4
2 . Capital Stock Tax - 2012	(\$1,226,096)	12/21/11 STAS Filing, Att. A, Pg. 1, Ln. 1
3 . PURTA Assessment - 8/1/11	\$354,228	12/21/11 STAS Filing, Att. A, Pg. 1, Ln. 2
4 . PURTA Supplemental Assessment - 8/1/11	\$152,268	12/21/11 STAS Filing, Att. A, Pg. 1, Ln. 3
5 . Reconciliation of Prior STAS	<u>\$119,390</u>	12/21/11 STAS Filing, Att. A, Pg. 1, Ln. 5
6 . Subtotal	(\$600,210)	Ln. 1 + Ln. 2 + Ln. 3 + Ln. 4 + Ln. 5
7 . Less STAS Revenues Collected from Customers - 2012	<u>(\$582,538)</u>	Att. B, Pg. 2
8 . Net Due from/(to) Customers	(\$17,672)	Ln. 6 - Ln. 7

PECO Energy - Electric Operations  
STAS Collections-Company Records  
12 Months Ended December 31, 2012

Jan	(\$55,865)
Feb	(\$50,188)
Mar	(\$46,258)
April	(\$42,176)
May	(\$42,164)
Jun	(\$51,226)
July	(\$64,070)
Aug	(\$64,938)
Sep	(\$58,356)
Oct	(\$43,631)
Nov (a)	(\$46,613)
Dec (a)	<u>(\$53,621)</u>
Total	(\$619,108)
Less: GRT	\$ <u>(36,570)</u>
Net After GRT	(\$582,538)

(a) Projection

# NOTICES

## **Public Utility Realty Tax Act (PURTA); Surcharge Rate Notice for the Tax Year Beginning January 1, 2013**

[42 Pa.B. 5708]

[Saturday, September 1, 2012]

72 P.S. § 8111-A(d) requires the Secretary of Revenue to publish the rate of the Public Utility Realty Tax Act (PURTA) surcharge in the form of a notice in the *Pennsylvania Bulletin* by October 1, 2003, and by each October 1 thereafter. The tax rate established in 72 P.S. § 8111-A(d) for the period upon gross receipts taxes as provided in 72 P.S. § 8111-A(d) shall be imposed beginning the next January 1.

The result of the PURTA surcharge calculation provided in 72 P.S. § 8111-A for the tax year beginning January 1, 2013, is zero mills. Therefore, no PURTA surcharge under 72 P.S. § 8111-A(d) will be imposed for the taxable period beginning January 1, 2013.

DANIEL MEUSER,  
Secretary

[Pa.B. Doc. No. 12-1704. Filed for public inspection August 31, 2012, 9:00 a.m.]

1010011242

TAX ACCOUNT ID 0415103  
 TAX YEAR END 12312011 NAME PECO ENERGY COMPANY  
 RCT- 101 PAGE 2 OF 6 PA CORPORATE TAX REPORT 2011

SECTION A: CS/FF

OLDEST PERIOD FIRST	TAX PERIOD BEGINNING	TAX PERIOD ENDING	BOOK INCOME				
YEAR 1	01012007	12312007	454815178	Investment in LLC	XX	N	1
YEAR 2	01012008	12312008	352828034	Holding Company	XX	N	2
YEAR 3	01012009	12312009	-161446558	Family Farm	XX	N	4
YEAR 4	01012010	12312010	26596141				0
YEAR 5							
YEAR 6							
YEAR 7							
CUR YR	01012011	12312011	459310139				

1  
0  
1  
0  
0  
1  
1  
2  
4  
0

USE WHOLE DOLLARS ONLY

2. TOTAL BOOK INCOME (sum of income for all tax periods up to, but not over 5 years total)	2	1132102934
3. DIVISOR (in years and in part years rounded to three decimal places) See instructions.	3	5.000
4. Divide Line 2 by Line 3.	4	226420587
5. AVERAGE BOOK INCOME - Enter Line 4, or if Line 4 is less than zero enter "0".	5	226420587
6. Divide Line 5 by 0.095.	6	2383374600
7. Shareholders' equity at the END of the current period	7	3029094723
8. Shareholders' equity at the BEGINNING of the current period	8	2970580719
9. If Line 7 is more than twice as great or less than half as much as Line 8, add Lines 7 and 8 and divide by 2. Otherwise enter Line 7.	9	3029094723
10. NET WORTH- Enter Line 9, or if Line 9 is less than zero enter "0".	10	3029094723
11. Multiply Line 10 by 0.75.	11	2271821042
12. Add Lines 6 and 11.	12	4655195642
13. Divide Line 12 by 2.	13	2327597821
14. Valuation deduction	14	-160000
15. CAPITAL STOCK VALUE - Line 13 less Line 14, but not less than "0". If 100% taxable, enter Line 15 on Line 17.	15	2327437821
16. Proportion of taxable assets or apportionment proportion (From Schedule A- 1, Line 5)	16	0.990167
17. TAXABLE VALUE - Multiply Line 15 by Line 16. If less than zero, enter "0".	17	2304552125
18. CAPITAL STOCK/FOREIGN FRANCHISE TAX - Multiply Line 17 by _____	18	6660156

Total Beginning of  
Taxable Year Assets 8883502127

Total End of Taxable  
Year Assets 9156760428





COMMONWEALTH OF PENNSYLVANIA  
 DEPARTMENT OF REVENUE  
 BUREAU OF CORPORATION TAXES  
 PO BOX 280701  
 HARRISBURG PA 17128-0701



CORPORATE TAXPAYER'S

OPEN LEDGER

MAILED:

11/14/12

DATE OF INCORPORATION OR CERTIFICATE OF AUTHORITY 10-31-29	FISCAL FILING PERIOD 12	CORPORATION TAX FILE (BOX) NUMBER 0415-103
OFFICIAL USE ONLY		POSTMARK DATE

Attachment B - Page 4  
 3 of 3

PECO ENERGY COMPANY  
 FL 51  
 10 S DEARBORN ST  
 CHICAGO IL 60603

23-0970240 4931 P DC R 9515851 08-02-95

DATE	T/C	TAX YEAR ENDING	TYPE OF TAX	DOCUMENT LOCATION NO (DLN)	C	BASE FIGURE	DEBIT	CREDIT
- - - -	-	- - -	-	- - - - -	-	- - - - -	TAX BAL:	.00
04 06 12	72	1211	6EX	24-2-00665		180 DAYS	TAX BAL:	.00
- - - -	-	- - -	-	- - - - -	-	- - - - -	- - - - -	- - - - -
12 06 10	12	1211	01	SAFEHARBOR		5530166		
12 16 10	12	1211	01	SAFEHARBOR		5530166		
12 15 10	07	1211	01	11-6-51406				1121000.00
12 15 10	07	1211	01	12-8-52815				1873000.00
12 11 08	07	1211	01	13-1-42008				5954070.64
04 14 09	07	1211	01	13-1-42008				2000000.00
06 15 10	07	1211	01	13-1-42008				3000000.00
09 15 10	07	1211	01	13-1-42008				1305491.00
06 11 09	07	1211	01	13-1-42008				1125000.00
06 16 08	07	1211	01	13-1-42008				1500000.00
06 11 09	07	1211	01	13-1-42008				2130578.00
12 15 10	07	1211	01	13-1-42008				9006000.00
09 15 10	07	1211	01	13-1-42008				11000000.00
06 15 10	07	1211	01	13-1-42008				3272802.50
08 16 08	T06	1211	01	13-1-92018				95886.00
12 15 10	S07	1211	01	13-4-32006				135000.00
09 07 11	S13	1211	01	13-4-45709				7000.00
09 21 11	S13	1211	01	13-4-45709				23000.00
11 08 11	S13	1211	01	20-1-65709				90000.00
06 16 08	S07	1211	01	21-2-31042				1404114.00
12 11 08	S07	1211	01	21-2-31042				5954070.64
04 14 09	S07	1211	01	21-2-31042				641815.36
04 14 09	S07	1211	01	21-3-80416				7000.00
04 14 09	I07	1211	01	21-5-01025				1351184.64
06 11 09	I07	1211	01	21-5-01025				3255578.00
06 15 10	I07	1211	01	21-5-01025				4225631.36
06 15 10	S07	1211	01	21-5-01025				1000.00
12 15 10	S07	1211	01	21-7-01406				47000.00
12 12 08	S13	1211	01	22-7-91600				1999476.00
10 12 12	01	1211	01	27-6-12007	S		6660156.00	

NET TAX BALANCE

NOTE: INTEREST CHARGES WILL BE IMPOSED ON UNPAID TAX(ES) FROM ANNUAL DUE DATE THROUGH DATE PAID.

August 1, 2012

PECO ENERGY CO  
2301 MARKET ST. N3-3

PHILADELPHIA, PA 19101

**Re: 2011 Pennsylvania Public Utility Realty Tax  
Notice of Determination**

Dear Taxpayer:

Pursuant to the Public Utility Realty Tax Act, the Department of Revenue herein provides notice of the state taxable values of PURTA realty and the millage rate for tax year 2011. This notice is based on information provided by your county tax assessor's office. Any errors must be addressed with that agency and not with the Pennsylvania Department of Revenue. Notice is also given for any PURTA/PTA Tax and transitional credit adjustments for prior tax years.

Payment of tax is required within 45 days of the mailing date of this notice. Previous payments, adjustments and credits should be taken into consideration. Payments and correspondence relevant to the PURTA tax or this notice should be mailed directly to the above address.

Thank you for your attention to this matter.

Sincerely,

Department of Revenue  
Bureau of Corporation Taxes

**PLEASE SEE PAGE 2  
FOR DETAIL**

Account ID: 3500103

**1998 - 2011 NOTICES:**

2011 Liability:	\$8,335,336.00
2010 Liability Adjustment:	\$2,645.00
2009 Liability Adjustment:	\$2,017.00
2008 Liability Adjustment:	\$2,981.00
2007 Liability Adjustment:	\$2,305.00
2006 Liability Adjustment:	\$1,621.00
2005 Liability Adjustment:	\$278.00
2004 Liability Adjustment:	\$793.00
2003 Liability Adjustment:	\$1,104.00
2002 Liability Adjustment:	\$758.00
2001 Liability Adjustment:	\$998.00
2001 Transition Credit Adjustment:	\$0.00
2000 Liability Adjustment:	\$978.00
2000 Transition Credit Adjustment:	\$0.00
1999 Liability Adjustment:	\$2,312.00
1999 Transition Credit Adjustment:	\$0.00
1998 Liability Adjustment:	\$19,578.00
1998 Transition Credit Adjustment:	\$0.00

Name: PECO ENERGY CO

Account Id: 3500103

Details

Tax Year	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>Adjusted Totals</u>							
1) Total Realty Tax Equivalent (RTE):	\$ 31,523,450	\$ 30,417,443	\$ 31,213,309	\$ 30,625,666	\$ 28,914,457	\$ 30,586,610	\$ 30,666,938
2) Total State Taxable Value (STV) for all utilities:	\$ 1,369,037,144	\$ 1,419,680,827	\$ 1,535,622,995	\$ 1,625,754,233	\$ 1,651,556,149	\$ 1,622,161,429	\$ 1,522,724,307
3) PURTA Millage Rate, including 7.6 mills for PTA:	30.6260 mills	29.0256 mills	27.9262 mills	26.4378 mills	25.1074 mills	26.4555 mills	27.7395 mills
<u>Utility Adjustments</u>							
4) Utility STV:	\$272,165,366	\$264,491,116	\$276,401,031	\$298,022,138	\$295,480,733	\$279,490,330	\$252,909,099
5) Liability (Line 3 x Line 4):	\$8,335,336	\$7,677,013	\$7,718,830	\$7,879,050	\$7,418,753	\$7,394,056	\$7,015,572
6) Utility Transition Credit:	N/A	N/A	N/A	N/A	N/A	N/A	N/A
7) Utility Liability Adjustment:	N/A	\$2,645	\$2,017	\$2,981	\$2,305	\$1,621	\$278
8) Utility Transition Credit Adjustment:	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Tax Year	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
<u>Adjusted Totals</u>							
1) Total Realty Tax Equivalent (RTE):	\$ 29,346,285	\$ 29,306,880	\$ 29,003,586	\$ 29,082,460	\$ 28,044,708	\$ 38,583,901	\$ 133,200,000
2) Total State Taxable Value (STV) for all utilities:	\$ 1,423,884,438	\$ 1,359,051,653	\$ 1,353,219,139	\$ 1,326,685,849	\$ 1,348,328,381	\$ 2,036,966,848	\$ 2,074,066,935
3) PURTA Millage Rate, including 7.6 mills for PTA:	28.2100 mills	29.1642 mills	29.0330 mills	29.5211 mills	28.3996 mills	26.5418 mills	71.8216 mills
<u>Utility Adjustments</u>							
4) Utility STV:	\$240,249,743	\$220,800,368	\$210,744,647	\$212,286,963	\$208,010,677	\$642,189,073	\$625,512,314
5) Liability (Line 3 x Line 4):	\$6,777,445	\$6,439,466	\$6,118,549	\$6,266,945	\$5,907,420	\$17,044,854	\$44,925,295
6) Utility Transition Credit:	N/A	N/A	N/A	\$0	\$0	\$0	\$100,000
7) Utility Liability Adjustment:	\$793	\$1,104	\$758	\$998	\$978	\$2,312	\$19,578
8) Utility Transition Credit Adjustment:	N/A	N/A	N/A	\$0	\$0	\$0	\$0

If you do not agree with this Notice of Determination for 2011 PURTA, you may file a Petition for Recalculation with the Board of Finance and Revenue pursuant to Section 1109-A of the Tax Reform Code of 1971. The petition must be postmarked by the U.S. Postal Service or received by the Board of Finance and Revenue within 30 days of the mailing date of this notice. Under separate cover you will receive a Statement of Account. Please review it to confirm the status of payments made, transition credits and adjustments to previous tax liabilities or balances still due. Any overpayment is available for transfer within the account, and any net credit balance for the account is available for refund/assignment.

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Anna Migliaccio  
Exelon  
2301 Market Street S15-2  
Philadelphia, PA 19103

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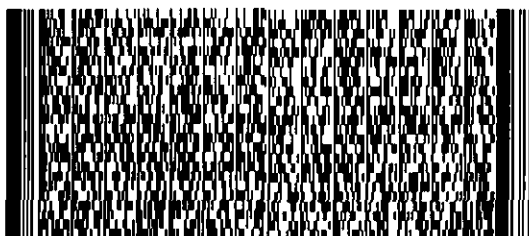
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