

CAPTION SHEET

CASE MANAGEMENT SYSTEM

1. REPORT DATE: 00/00/00
 2. BUREAU: FUS
 3. SECTION(S):
 4. PUBLIC MEETING DATE: 00/00/00
 5. APPROVED BY: DIRECTOR:
 SUPERVISOR:
 6. PERSON IN CHARGE:
 7. DATE FILED: 03/22/99
 8. DOCKET NO: R-00994639
 9. EFFECTIVE DATE: 00/00/00

PARTY/COMPLAINANT: PUC

RESPONDENT/APPLICANT: PECO ENERGY COMPANY

COMP/APP COUNTY:

UTILITY CODE: 110550

ALLEGATION OR SUBJECT

PECO ENERGY COMPANY FILED THEIR STATE TAX ADJUSTMENT SURCHARGE (STAS) FOR ELECTRIC OPERATIONS FOR THE PERIOD APRIL 1, 1999 THROUGH MARCH 31, 2000.

DOCKETED
APR 20 1999

**DOCUMENT
FOLDER**



PECO ENERGY

ORIGINAL

Alfred A. Miller
Director
Rates & Regulatory Affairs

R-00994639

March 22, 1999

PECO Energy Company
2301 Market Street
PO Box 8699
Philadelphia, PA 19101-8699
215 841 5760

RECEIVED

MAR 22 1999

**PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU**

Mr. James McNulty, Secretary
Pennsylvania Public Utility Commission
North Office Building
Harrisburg, PA 17105-3265

Dear Secretary McNulty:

Subject: State Tax Adjustment Surcharge (STAS) - Electric Operations -
for the period 4/1/99 -3/31/00

This filing calculates Pa. tax effects for the period April 1, 1999 through March 31, 2000 (Attachment A) and reconciles tax effects for the period ending March 31, 1999 (Attachment B). The net effect is a \$2,407,591 amount due customers which the Company proposes to defer for future reconciliation due to the de minimis impact on customer bills. For example, the effect for a typical residential customer using 500 kWh per month would be approximately 10 cents if a STAS was instituted.

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

Sincerely,

Enclosure

cc: G. Bartron, Director, Bureau of Audits
C. F. Hoffman, Director - Office of Trial Staff
R. F. Wilson, Manager, Office of Special Assistants
Office of Consumer Advocate
Office of Small Business Advocate

**DOCUMENT
FOLDER**

116

PECO Energy Company - Electric Operations
State Tax Adjustment Surcharge
For the Period 4/1/99 - 3/31/00

Reference

1 . Effect of 2 Mill Decrease in Gross Receipts Tax	(\$3,670,632)	Att. A, Pg. 2, Ln. 6
2 . Capital Stock Tax Reduction	(\$2,277,358)	Att. A, Pg. 4, Ln. 7
3 . STAS Under Collection through 3/31/99	\$3,540,399	Att. B, Pg. 1, Ln. 5
4 . Amount Due from/(to) Customers - Deferred for Future Reconciliation	(\$2,407,591)	

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APR 20 1999

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FOLDER**

PECO Energy Company
Reconciliation of STAS
Through March 31, 1999

	<u>Total</u>	<u>Electric</u>	<u>Gas</u>
1 . 1997 PURTA Assessment (a)	\$4,102,872	\$3,684,379	\$418,493
2 . 1996 PURTA Assessment (b)	<u>\$4,500,509</u>	<u>\$4,043,257</u>	<u>\$457,252</u>
Sub - total	\$8,603,381	\$7,727,636	\$875,745
Less :			
3 . Capital Stock Tax Reduction (c)	\$3,039,071	\$2,846,698	\$192,373
4 . RNR Gross Receipts Tax Reduction (d)	<u>\$1,340,539</u>	<u>\$1,340,539</u>	-----
5 . Amount Due from Customers	\$4,223,771	\$3,540,399	\$683,372

-
- (a) January 22, 1999 STAS Filing
 - (b) May 4, 1998 STAS Filing
 - (c) May 4, 1998 STAS Filing; for the period 1/1/98 - 3/31/99
 - (d) Attachment B, Page 2 of 2

PECO Energy Company - Electric Operations
Reconciliation of
Gross Receipts Tax
January 1, 1999 Thru March 31, 1999

		<u>Reference</u>
1 . Applicable Retail Revenues (a)		Co. Accounts
January 1999 - Actual	\$276,622,760	
February 1999 - Actual	\$205,143,844	
March 1999 - Estimated	<u>\$188,503,000</u>	
Total	<u>\$670,269,604</u>	
2 . 2 Mill decrease in Gross Receipts Tax from 44 mills to 42 mills from RNR	\$1,340,539	Ln. 1 * 0.002

(a) Excludes LILR

PECO Energy Company - Electric Operations
Effect of Revenue Neutral Reconciliation (RNR)
Computation of Decrease in
Gross Receipts Tax
April 1, 1999 Thru March 31, 1900

		<u>Reference</u>
1 . Annual Base for Computation of GRT	\$3,281,435,827	Page 3
2 . Less :		
12 Mo. effect of 5/14/98 Restructuring Order Rate Reduction	\$262,514,866	Ln. 1 * 8 % Decrease
3 . Less :		
Reduction due to customers choosing competitive electric supply	<u>\$571,833,000</u>	Company estimate
4 . Adjusted base	\$2,447,087,961	
5 . 2 Mill decrease in Gross Receipts Tax from 44 mills to 42 mills from RNR	(\$4,894,176)	Ln. 4 * (0.002)
6 . Portion included from 4/1/99 - 12/31/99 (a)	(\$3,670,632)	Ln. 5 * 0.75

(a) 2 Mill RNR GRT reduction ends 12/31/99

PECO Energy Company - Electric Operations
Pennsylvania Gross Receipts Tax Base

12 Months Ended December 31, 1998

		<u>Reference</u>
1 . <u>Booked Revenue from Sales</u>	\$4,743,534,985	FERC # 1, Pg. 301, Ln. 14
2 . Less : Non - jurisdictional revenue		
Sales for Resale	\$1,432,225,874	FERC # 1, Pg. 301, Ln. 11
Interdepartmental Revenues	\$5,349,619	FERC # 1, Pg. 301, Ln. 10
Unbilled Revenues	\$17,080,000	FERC # 1, Pg. 304, Lns. 4, 10 & 16
3 . Less : LILR Revenue not subject to STAS	\$7,443,665	Company Records
4 . <u>Taxable Revenues Subject to STAS</u>	\$3,281,435,827	

PECO Energy Company
Capital Stock Tax Adjustment

	TOTAL	ELECTRIC	GAS
1 . Value of capital Stock (Per Official Settlement Dated 10/15/97 attached as Att. A, P. 5)	\$4,646,642,163		
2 . Apportionment Percentage	0.688459		
3 . Taxable Value Capital Stock	\$3,199,022,617		
4 . Tax Rate Thru 1997 @ 12.75 mills	<u> x 0.01275</u>		
5 . Pa. Capital Stock Tax	\$40,787,538		
6 . Tax Rate Effective 1/198 @ 11.99 mills	\$38,356,281		
7 . Annualized Tax Decrease from Rate Change (a)	\$2,431,257	\$2,277,358	\$153,899

(a) Electric (93.67%) and Gas (6.33%) based on total utility plant.



PECO ENERGY

DOCUMENT FOLDER

ORIGINAL
Alfred A. Miller
Director
Rates & Regulatory Affairs

RECEIVED

PECO Energy Company
2301 Market Street, S12-3
PO Box 8699
Philadelphia, PA 19101-8699
215 841 5760
Fax 215 841 6447
E-mail: amiller@peco-energy.com

April 21, 1999

R-00994639 APR 21 1999

Mr. James McNulty, Secretary
Pennsylvania Public Utility Commission
Room B-20, North Office Building
Harrisburg, PA 17105-3265

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

SUBJECT: STATE TAX ADJUSTMENT SURCHARGE VALUE - ELECTRIC OPERATIONS
Revised computation for annual filing
SUPPLEMENT NO. 6 TO TARIFF ELECTRIC - PaPUC NO. 3
Issued April 21, 1999 - to become effective on May 1, 1999

Dear Mr. McNulty:

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

- 1) Supplement No. 6 to Tariff Electric - PaPUC No. 3.
- 2) Computation sheets showing the derivation of the new State Tax Adjustment Surcharge credit value.

PECO Energy has recalculated the State Tax Adjustment Surcharge (STAS) value to reflect the decreases in the Gross Receipts tax rate and the Capital Stock and Franchise tax rate, and a reconciliation of the STAS for the period ended March 31, 1999.

The new surcharge is a credit value of 0.07%, effective May 1, 1999, which replaces the present value of 0.00%. A monthly bill for a residential customer (PLR) using 500 kWh will decrease by 5 cents, or 0.1% from \$64.80 to \$64.75.

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

Sincerely,

DJK:rmt
Enclosures
x:tariff/gas/suplet6

Copies to: G. Bartron, Director, Bureau of Audits
C. F. Hoffman, Director - Office of Trial Staff
R. F. Wilson, Bureau of Fixed Utility Services
Office of Consumer Advocate
Office of Small Business Advocate

BTI

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ORIGINAL

R -00994639

SUPPLEMENT NO. 6 TO
ELECTRIC PA. P.U.C. NO. 3

PECO Energy Company

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APR 21 1999

Electric Service Tariff

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

DOCKETED
APR 27 1999

COMPANY OFFICE LOCATION

2301 Market Street

Philadelphia, Pennsylvania 19101

For List of Communities Served, See Page 4.

Issued: April 21, 1999

Effective: May 1, 1999

ISSUED BY: K. G. LAWRENCE - President
PECO Energy Distribution Company
2301 MARKET STREET
PHILADELPHIA, PA. 19101

DOCUMENT
FOLDER

NOTICE.

2011 10 28

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ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED

SECRET
ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED

LIST OF CHANGES MADE BY THIS SUPPLEMENT

CHANGES

State Tax Adjustment Clause (STAC) - First Revised Page No. 29

Effective on or after May 1, 1998 the State Tax Adjustment will be a credit value of 0.07%.

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STATE TAX ADJUSTMENT CLAUSE

In addition to the net charges provided for in this Tariff, a credit value of 0.07% will apply to all PaPUC jurisdictional charges in the Base Rates and riders on and after May 1, 1999.

(D)

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 on March 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) Indicates Decrease

PECO Energy Company - Electric Operations
State Tax Adjustment Surcharge
For the Period 4/1/99 - 3/31/00

Reference

1 . Effect of 2 Mill Decrease in Gross Receipts Tax	(\$4,894,176)	Att. A, Pg. 2, Ln. 5
2 . Capital Stock Tax Reduction	(\$816,905)	Att. A, Pg. 4, Ln. 7
3 . STAS Under Collection through 3/31/99	\$3,531,233	Att. B, Pg. 1, Ln. 5
4 . Amount Due from/(to) Customers -	(\$2,179,848)	
5 . Revenue Effect with Gross Receipts Tax	(\$2,275,415)	Ln. 4 / 0.958
6 . Operating Revenues Subject to STAS	\$3,281,435,827	Att. A, Pg. 3, Ln. 4
7 . State Tax Adjustment Surcharge	-0.07%	Ln. 5 / Ln. 6

PECO Energy Company - Electric Operations
Effect of Revenue Neutral Reconciliation (RNR)
Computation of Decrease in
Gross Receipts Tax
April 1, 1999 Thru March 31, 1900

		<u>Reference</u>
1 .	Annual Base for Computation of GRT	\$3,281,435,827
		Page 3
2 .	Less :	
	12 Mo. effect of 5/14/98	
	Restructuring Order Rate Reduction	\$262,514,866
		Ln. 1 * 8 % Decrease
3 .	Less :	
	Reduction due to customers choosing	
	competitive electric supply	<u>\$571,833,000</u>
		Company estimate
4 .	Adjusted base	\$2,447,087,961
5 .	2 Mill decrease in Gross Receipts	
	Tax from 44 mills to 42 mills from RNR	(\$4,894,176)
		Ln. 4 * (0.002)

(a) 2 Mill RNR GRT reduction ends 12/31/99

PECO Energy Company - Electric Operations
Pennsylvania Gross Receipts Tax Base

12 Months Ended December 31, 1998

		<u>Reference</u>
1 . <u>Booked Revenue from Sales</u>	\$4,743,534,985	FERC # 1, Pg. 301, Ln. 14
2 . Less : Non - jurisdictional revenue		
Sales for Resale	\$1,432,225,874	FERC # 1, Pg. 301, Ln. 11
Interdepartmental Revenues	\$5,349,619	FERC # 1, Pg. 301, Ln. 10
Unbilled Revenues	\$17,080,000	FERC # 1, Pg. 304, Lns. 4, 10 & 16
3 . Less : LILR Revenue not subject to STAS	\$7,443,665	Company Records
4 . <u>Operating Revenues Subject to STAS</u>	\$3,281,435,827	

PECO Energy Company
Capital Stock Tax Adjustment

	TOTAL	ELECTRIC	GAS
1 . Value of capital Stock (Per Official Settlement Dated 10/15/97 attached as Att. A, P. 3)	\$1,876,868,883		
2 . Apportionment Percentage	0.713107		
3 . Taxable Value Capital Stock	\$1,338,408,339		
4 . Tax Rate Thru 1997 @ 12.75 mills	<u> x 0.01275</u>		
5 . Pa. Capital Stock Tax	\$17,064,706		
6 . Tax Rate Effective 1/198 @ 11.99 mills	\$16,047,516		
7 . Annualized Tax Decrease from Rate Change (a)	\$1,017,190	\$816,905	\$200,285

(a) Electric (80.31%) and Gas (19.69%) based on total utility plant.

SECTION A - CAPITAL STOCK/FRANCHISE TAX

HISTORY OF EARNING	BOOK INCOME	AS REPORTED	AS ADJUSTED	NOTES
01/01/93 TO 12/31/93			595,695,981	PY
01/01/94 TO 12/31/94			437,744,068	PY
01/01/95 TO 12/31/95			623,576,184	PY
01/01/96 TO 12/31/96			520,282,016	PY

01/01/97 TO 12/31/97	1,447,550,775-		
TOTAL BOOK INCOME			729,747,474
AVERAGE NET INCOME	145,949,495		145,949,495

EQUITY YEAR ENDING	2,956,903,057		
EQUITY YEAR BEGINNING	4,937,991,824		4,938,048,000
NET WORTH	2,956,903,057		2,956,903,057
CAPITAL STOCK VALUE	1,876,868,884		1,876,868,883
APPORTIONMENT PROPORTION	.713107		.713107
CAPITAL STOCK/FRANCHISE TAX	17,064,706		17,064,706
PENALTY			170,897

SCHEDULE A-1: APPORTIONMENT SCHEDULE FOR CAPITAL STOCK/FRANCHISE TAX

PROPERTY FACTOR - PA	
PROPERTY FACTOR - TOTAL	
PAYROLL FACTOR - PA	
PAYROLL FACTOR - TOTAL	
SALES FACTOR - PA	
SALES FACTOR - TOTAL	
SINGLE FACTOR - NUMERATOR	8,838,857,998
SINGLE FACTOR - DENOMINATOR	12,394,856,801

SECTION B - LOANS TAX

INDEBTEDNESS	12,125,149	
LOANS TAX	48,208	48,208
PENALTY		732

SECTION C - CORPORATE NET INCOME TAX

NET INCOME	745,938,747	
DIVIDENDS	27,883,734	
US INTEREST		
OTHER	4,592	
TOTAL DEDUCTIONS	27,888,326	27,888,326
INCOME TAXES	76,205,526	
TAX PREFERENCE ITEMS		
EIP ADJUSTMENTS		
OTHER		
TOTAL ADDITIONS	76,205,526	76,205,526
ADJUSTED INCOME	794,255,947	794,255,947
TOTAL NONBUSINESS INCOME		
INCOME TO BE APPORTIONED		794,255,947
APPORTIONMENT PROPORTION	.898382	.898383
PA APPORTIONED INCOME		713,546,040
PA NONBUSINESS INCOME		
INCOME PRIOR TO NL DEDUCTION	713,545,246	713,546,040
NET LOSS DEDUCTION		0
PA TAXABLE INCOME		713,546,040
CORPORATE NET INCOME TAX	71,283,170	71,283,249
PENALTY		713,082

SCHEDULE C-1: APPORTIONMENT SCHEDULE FOR CORPORATE NET INCOME TAX

PROPERTY FACTOR - PA	10,715,630,145
PROPERTY FACTOR - TOTAL	11,754,205,908
PAYROLL FACTOR - PA	390,947,439
PAYROLL FACTOR - TOTAL	392,683,295
SALES FACTOR - PA	3,999,652,384
SALES FACTOR - TOTAL	4,743,679,853
SINGLE FACTOR - PA	
SINGLE FACTOR - TOTAL	

SCHEDULE C-2: NET LOSS DEDUCTION AND CARRYFORWARD

NL CARRYFWD TO CURRENT TAXABLE YEAR	NL CARRYFWD TO NEXT TAXABLE YEAR		
12-31-89	0		
12-31-90	0		
12-31-91	0		
12-31-92	0		
12-31-93	0		
12-31-94	0	12-31-94	0 PY
12-31-95	0	12-31-95	0 PY
12-31-96	0	12-31-96	0 PY
		12-31-97	0

PECO Energy Company
Reconciliation of STAS
Through March 31, 1999

	<u>Total</u>	<u>Electric</u>	<u>Gas</u>
1 . 1997 PURTA Assessment (a)	\$4,102,872	\$3,684,379	\$418,493
2 . 1996 PURTA Assessment (b)	<u>\$4,500,509</u>	<u>\$4,043,257</u>	<u>\$457,252</u>
Sub - total	\$8,603,381	\$7,727,636	\$875,745
Less :			
3 . Capital Stock Tax Reduction (c)	\$3,039,071	\$2,846,698	\$192,373
4 . RNR Gross Receipts Tax Reduction (d)	<u>\$1,349,705</u>	<u>\$1,349,705</u>	-----
5 . Amount Due from Customers	\$4,214,605	\$3,531,233	\$683,372

-
- (a) Attach. B, P. 3 of 4; also included in January 22, 1999 STAS Filing
 - (b) Attach. B, P. 4 of 4; also included in May 4, 1998 STAS Filing
 - (c) May 4, 1998 STAS Filing; for the period 1/1/98 - 3/31/99
 - (d) Attachment B, Page 2 of 4 (Electric STAS filing)

PECO Energy Company - Electric Operations
Reconciliation of
Gross Receipts Tax
January 1, 1999 Through March 31, 1999

Reference

1 . Applicable Retail Revenues (a)		Co. Accounts
January 1999 - Actual	\$276,622,760	
February 1999 - Actual	\$205,143,844	
March 1999 - Actual	<u>\$193,086,138</u>	
Total	\$674,852,742	
2 . 2 Mill decrease in Gross Receipts Tax from 44 mills to 42 mills from RNR	\$1,349,705	Ln. 1 * 0.002

(a) Excludes LILR



DEPT. 280704
HARRISBURG, PA 17128-0704

DEPARTMENT OF REVENUE



TAXES DIVISION

DIR. _____	DN _____	YFF _____	MJT _____
MFR _____	WFD _____	PAX _____	SMM _____
FILE _____	LMN _____	JAV _____	EEH _____
	JFG _____	KKG _____	EOL _____

RCT-900A (12-98)

December 22, 1998

DEC 23 '98

PECO ENERGY CO
2301 MARKET ST
S18-4
PHILADELPHIA PA 19101

Re: Pennsylvania Public Utility Realty Tax
1997 Notice of Additional Assessment and Determination pursuant to Title 72 P.S. § 8104-A(b)

Dear Taxpayer:

Title 72 P.S. § 8107-A(b) of the Pennsylvania Code provides that, on or before October 1 of each year, the Department of Revenue shall distribute to each local taxing authority its share of the total realty tax equivalent. Funding for this distribution is indirectly linked to the Public Utility Realty Tax (PURTA) collected from utility companies under Title 72 P.S. § 8102-A(a). If in any calendar year the amount determined by the Department pursuant to § 8107-A shall exceed the total amount of tax collected pursuant to § 8102-A(a), the Department shall determine the ratio which the amount of such excess bears to the total state taxable value of all utility realty reported to it pursuant to § 8102-A(b). In the event that the amount of the distribution exceeds the amount of tax collected, the Department of Revenue is required to assess an additional tax. The 1997 Realty Tax Equivalent shown in the reports required by Title 72 P.S. § 8106-A was \$167,503,199. The 1997 State taxable value shown in the reports required by Title 72 P.S. § 8102-A(b) was \$3,204,671,382.86.

The computed ratio and the amount of additional tax due is calculated below. Please detach the coupon and return it along with full payment in the enclosed pre-addressed envelope. You have 45 days from the date of this notice to remit or satisfy your pro-rata share of additional tax. Failure to timely remit may result in the assessment of interest and underpayment penalties. If you have over payments/credits that may be applied toward this assessment, please provide transfer instructions along with your remittance. If you have any questions, please contact the Pennsylvania Department of Revenue, Bureau of Corporation Taxes, Specialty Tax Unit at (717) 783-6035.

Sincerely,

Thomas S. Rominiecki

Director

PURTA Coupon
Public Utility Realty Tax

Tax Period: 12/97

Department Use Only

[Empty box for Department Use Only]

Box Number:	3500103	Report Code:	KA
EN:	230970240		
PECO ENERGY CO 2301 MARKET ST S18-4 PHILADELPHIA PA 19101			

CALCULATION OF REASSESSMENT	
Taxpayer's taxable value of realty property x PURTA assessment ratio = Amount Due	
\$184,246,000.00 x 0.0222684 =	\$4,102,872.00

Amount Paid: [Empty box]



TAXPAYER DIVISION
YFP
WBM
WRH
JAV
LMP

RCT-900A (11-96)

December 22, 1997

Due Jan 30

11:30:97

(07)

PECO ENERGY CO
2301 MARKET ST
S18-4
PHILADELPHIA PA 19101

Re: Pennsylvania Public Utility Realty Tax
1996 Additional Tax Assessment Title 72 P.S. § 8104-A(b)

Dear Taxpayer:

Title 72 P.S. § 8107-A(b) of the Pennsylvania Code provides that, on or before October 1 of each year, the Department of Revenue shall distribute to each local taxing authority its share of the total realty tax equivalent. Funding for this distribution is indirectly linked to the Public Utility Realty Tax (PURTA) collected from utility companies under Title 72 P.S. § 8102-A(a). If in any calendar year the amount determined by the Department pursuant to § 8107-A shall exceed the total amount of tax collected pursuant to § 8102-A(a), the Department shall determine the ratio which the amount of such excess bears to the total state taxable value of all utility realty reported to it pursuant to § 8102-A(b). In the event that the amount of the distribution exceeds the amount of tax collected, the Department of Revenue is required to assess an additional tax. (Title 72 P.S. § 8104-A(b)).

The computed ratio and the amount of additional tax due is calculated below. Please detach the coupon and return it along with full payment in the enclosed pre-addressed envelope. You have 45 days from the date of this notice to remit or satisfy your pro-rata share of additional tax. Failure to timely remit may result in the assessment of interest and underpayment penalties. If you have over payments/credits that may be applied toward this assessment, please provide transfer instructions along with your remittance. If you have any questions, please contact the Pennsylvania Department of Revenue, Bureau of Corporation Taxes, Specialty Tax Unit at (717) 783-6035.

Sincerely,

Thomas S. Rominiecki

Director

PURTA Coupon
Public Utility Realty Tax
Tax Period: 12 / 96

Department Use Only

Box Number: 3500103 Report Code: KA
EIN: 230970240
PECO ENERGY CO
2301 MARKET ST
S18-4
PHILADELPHIA PA 19101

CALCULATION OF REASSESSMENT
Taxpayer's taxable value of realty property x PURTA
assessment ratio = Amount Due
\$1,396,441,357.14 x 0.0032228 = \$4,500,509.00
Amount Paid: