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| PUC logo | COMMONWEALTH OF PENNSYLVANIA  PENNSYLVANIA PUBLIC UTILITY COMMISSION  P.O. BOX 3265, HARRISBURG, PA 17105-3265 | **IN REPLY PLEASE REFER TO OUR FILE** |

October 24, 2014

POST & SCHELL ATTORNEYS AT LAW

17 NORTH SECOND STREET

12th FLOOR

HARRISBURG PA 17101-1601

ATTENTION: MICHAEL W GANG

Re: IRS Private Letter Ruling

Dear: Mr. Gang

By letter dated August 11, 2014, Peoples Gas Company ("Peoples") furnished to the Pennsylvania Public Utility Commission ("PPUC") a copy of a joint request for a private letter ruling from the National Office of the Internal Revenue Service (“Service”) which seeks guidance regarding the application of the depreciation normalization rules of §168(i)(9) of the Internal Revenue Code of 1986 ("Code") to a like kind exchange transaction which is governed by Code §1031.

We have reviewed the ruling request and believe that it is adequate and complete.  Further, Peoples has indicated that it will permit the PPUC to participate in any associate office conference concerning the ruling request. Any questions, please contact Erin Laudenslager, Manager of the Finance Section, Bureau of Technical Utility Services at 717-705-6364 or [elaudensla@pa.gov](mailto:elaudensla@pa.gov).

 BY THE COMMISSION

Rosemary Chiavetta

Secretary

cc: POI at Docket No. A-2013-2353647

Erin Laudenslager, TUS