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July 28, 2003

KJR

**ORIGINAL**

**RECEIVED**

JUL 28 2003

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

**Via FedEx**

James J. McNulty, Secretary  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
400 North Street, Second Floor  
Harrisburg, PA 17120

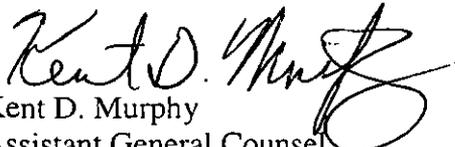
**RE: Pennsylvania Public Utility Commission v. PECO Energy Company  
Docket Nos. R-00038102 et al.**

Dear Secretary McNulty:

Enclosed for filing with the Commission are an original and three (3) copies of Joint Petition for Full Settlement of PECO Energy Company's Nuclear Decommissioning Cost Adjustment Clause (NDCA) Proceeding in the above referenced matter.

As proof of filing, please date stamp and return the extra copy of this cover letter in the enclosed return envelope.

Sincerely,

  
Kent D. Murphy  
Assistant General Counsel

**DOCUMENT  
FOLDER**

KDM/zr

Enclosures

cc: ALJ Marlane R. Chestnut  
Parties of Record

175

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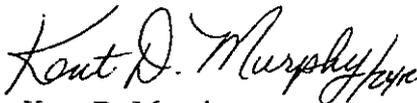
**RE: Pennsylvania Public Utility Commission v. PECO Energy Company  
Docket Nos. R-00038102 et al.**

Dear Secretary McNulty:

Enclosed for re-filing with the Commission are an original and three (3) copies of Joint Petition for Full Settlement of PECO Energy Company's Nuclear Decommissioning Cost Adjustment Clause (NDCA) Proceeding including page 3 that was inadvertently omitted from the original filing sent on July 28, 2003 in the above referenced matter.

As proof of filing, please date stamp and return the extra copy of this cover letter in the enclosed return envelope.

Sincerely,



Kent D. Murphy  
Assistant General Counsel

KDM/zr

Enclosures

cc: ALJ Marlane R. Chestnut  
Parties of Record

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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

49

**ORIGINAL**

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JUL 29 2003

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PENNSYLVANIA PUBLIC UTILITY  
COMMISSION ET AL.

v.

PECO ENERGY COMPANY

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:  
:  
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:  
:

DOCKET NOS. R-00038102

R-00038102C0001

R-00038102C0002

**DOCKETED**

AUG 06 2003

JOINT PETITION FOR FULL SETTLEMENT  
OF PECO ENERGY COMPANY'S  
NUCLEAR DECOMMISSIONING COST ADJUSTMENT CLAUSE  
(NDCA) PROCEEDING

**DOCUMENT  
FOLDER**

PRESIDING ADMINISTRATIVE LAW JUDGE MARLANE R. CHESTNUT:

This Joint Petition for Settlement ("Joint Petition") is submitted by all of the parties in the above-captioned proceeding: PECO Energy Company ("PECO" or the "Company"); the Office of Trial Staff ("OTS"); the Office of Consumer Advocate ("OCA"); the Philadelphia Area Industrial Energy Users Group ("PAIEUG"); and Eric Joseph Epstein, pro se ("Mr. Epstein") (all such parties collectively referred to as the "Joint Petitioners").

The terms and conditions set forth in this Joint Petition represent a comprehensive, full and complete settlement ("Settlement") that resolves all issues pertaining to the above-captioned rate proceedings. The Joint Petitioners aver that this comprehensive Settlement is fair and reasonable and will result in a just and reasonable NDCA rate. Therefore, the Joint Petitioners request that the Commission: (1) approve without modification the proposed Settlement as set forth herein; (2) approve the pro forma NDCA tariff page, appended hereto as Appendix "A", as

supported by the proof of revenue set forth in Appendix "B" and (3) permit the Company to place into effect, on not less than one day's advance notice, additional conforming variable distribution rate tariff changes that are necessary to implement the proposed Settlement.

In support of their request, the Joint Petitioners state as follows:

## I. SUMMARY OF SETTLEMENT

The Joint Petitioners have agreed to the proposed Settlement terms and conditions set forth in this document as a means to resolve, fairly and equitably, all issues arising from the tariff rate filing made by PECO on December 31, 2002, for approval of a proposed Nuclear Decommissioning Cost Adjustment Clause (NDCA) rate.

As a result of this Settlement, the NDCA will be established for the recovery of the Company's nuclear decommissioning costs at a level below that initially proposed by the Company. The Settlement also avoids further protracted litigation in this matter.

Specifically, rather than the \$19.5 million (or \$0.0006 per Kwh) increase in estimated nuclear decommissioning cost recovery initially proposed by the Company, the Joint Petitioners have agreed to permit the Company to recover annually, through its tariff NDCA mechanism and variable distribution charges, an additional \$3.6 million (or \$0.0001 per Kwh) to compensate for its increased level of estimated nuclear decommissioning costs. See, *infra.*, paragraph 13. The settlement also provides information defining the material assumptions upon which the additional nuclear decommissioning cost recovery is predicated. See, *infra.*, paragraphs 14-16.

Additional information also has been included to clarify the details of the proposed recovery for each of the former PECO nuclear units (Limerick Units 1 and 2; Peach Bottom Units 1, 2, and 3; and Salem Units 1 and 2). This additional information will assist the

Company, and its customers, in continuing to receive the benefits of tax deductible contributions to qualified nuclear decommissioning trust funds in accordance with the applicable provisions of the Internal Revenue Code. See paragraph 17. For the purposes of this agreement, these contributions will provide sufficient compensation for the Company's estimated nuclear decommissioning costs over the effective period of the agreed upon NDCA rate.

## II. BACKGROUND

1. The Company initiated this proceeding on December 31, 2002, by filing Supplement No. 44 to Tariff Electric-Pa. P.U.C. No. 3, which, if permitted to become effective, would have increased the Company's Nuclear Decommissioning Cost Adjustment Clause ("NDCA Filing"), from its present value of \$0.0000 per Kwh to \$0.0006 per Kwh. This amount was predicated on a methodology that estimated the Company's nuclear decommissioning costs allowable for ratemaking purposes to be \$48.7 million, an increase of \$19.5 million over the total Base Accrual of \$29.2 million set forth at page 33 of the Company's present electric service tariff. This methodology also based the new annual accrual estimates on the operating license duration then applicable to all the former PECO nuclear units.<sup>1</sup> The Company proposed that the new NDCA rate become effective January 1, 2004, thereby providing an effective twelve-month notice period.

2. Subsequently, two Formal Complaints were filed against the Company's NDCA Filing. On February 21, 2003, the OCA filed its Formal Complaint, challenging the Company's

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<sup>1</sup> As described at Page No. 33 of the Company's Electric Service Tariff, the applicable nuclear units and ownership share (%) for calculating the NDCA comprise "[t]he Company's Ownership interest in nuclear generation as of December 31, 1999", as follows: Peach Bottom 1 (100%), Peach Bottom 2 (42.49%), Peach Bottom 3 (42.49%), Salem 1 (42.59%), Salem 2 (42.59%), Limerick 1 (100%), and Limerick 2 (100%).

proposed NDCA rate. Similarly, on February 28, 2003, Mr. Epstein filed a Formal Complaint against the NDCA Filing, challenging the proposed rate.

3. PAIEUG filed its petition to intervene in this matter on March 5, 2003.

4. On March 18, 2003, the Company filed an Answer each to OCA's Formal Complaint and to Mr. Epstein's Formal Complaint.

5. On March 21, 2003, the Pennsylvania Public Utility Commission ("Commission") issued an order suspending the Company's proposed NDCA rate until "July 1, 2004, unless otherwise ordered by this Commission." Therein, the Commission also instituted an "investigation into the lawfulness, justness and reasonableness of the rates, rules and regulations proposed" in the Supplement No. 44 filing.

6. On March 27, 2003, counsel for the Office of Trial Staff entered an appearance.

7. On March 28, 2003, ALJ Chestnut issued an "Initial Prehearing Conference Order".

8. On April 29, 2003, ALJ Chestnut held a prehearing teleconference in which all parties actively participated.

9. On May 1, 2003, ALJ Chestnut issued "Prehearing Order No. 2", in which she established a hearing schedule and granted PAIEUG's petition to intervene.

10. On May 7, 2003, the United States Nuclear Regulatory Commission granted Exelon Generation's application for an operating license extension for Peach Bottom Units 2 and 3.

11. Discovery, both *informal* and formal, was undertaken by the parties.

12. All parties actively engaged in a number of detailed settlement discussions to address what they perceive to be the issues raised by the Company's NDCA filing. These meetings started early in the process, prior to the prehearing conference on April 29, 2003 and

culminated on June 19, 2003 with the terms of the settlement agreement reflected herein.

### III. TERMS

The Joint Petitioners, intending to be legally bound and for due consideration given, agree to settle fully and completely all issues raised by the Company's December 31, 2002 NDCA filing, in accordance with the following terms and conditions:

13. **NDCA Rate.** Effective January 1, 2004, PECO would be permitted to recover an additional \$3.6 million annually (\$3.4 million net of gross receipts tax) through an NDCA rate of \$0.0001 per kWh. This charge will be added into the Company's base electric tariff variable distribution charges (the NDCA rate will be added to the distribution charge for Rates POL and SLS and to the service location distribution charge for Rate SLE) applicable to all rate classes rather than collected through a separate surcharge. The NDCA Rate shall be placed into effect on January 1, 2004, at the same time and in the same manner as other rate changes approved by the Commission.

14. **Annual Accrual.** The \$3.6 million additional recovery (\$3.4 million net of gross receipts tax) shall be based on a total annual cost of service ratemaking allowance for nuclear decommissioning expense of \$32.8 million (mm) (\$32.6 mm net of gross receipts tax on the additional recovery), as allocated among the various former PECO nuclear units as follows:

<u>Units</u>	<u>Annual Expense Accrual (\$mm)</u>
Limerick 1	5.584
Limerick 2	11.859
Peach Bottom 1	2.637
Peach Bottom 2	0.000
Peach Bottom 3	0.000
Salem 1	6.843
Salem 2	5.679

The parties stipulate that the reduction to \$0.00 of the Annual Expense Accrual for Peach Bottom 2 and Peach Bottom 3 from the Base Accruals for those units set forth in the present Page No. 33 to the Company's Electric Service Tariff (\$2.588 mm and \$5.976 mm) is in large part caused by the estimated effect that the 20-year operating license extension granted by the U.S Nuclear Regulatory Commission on May 7, 2003 would have on trust fund earnings.

15. **Annual NDCA Status Meetings.** In addition to the 5-year estimated cost update, PECO would be required to hold annual meetings with the Stakeholders (OCA, OTS, PAIEUG, Eric Epstein) to inform them of any material factors affecting the level of its annual accrual for nuclear decommissioning cost estimates (e.g., trust fund performance, technological innovation, and status of any operating license extension requests before the NRC for the Salem and Limerick units).

16. **Real Rate of Return.** The settlement would provide specifically that the calculated annual accruals permitted for ratemaking purposes is predicated on a 3 percent real rate of return of earnings on the trust fund balances for each Unit.

17. **Tax Issues.** The Joint Petitioners agree that the Company's recovery of additional nuclear decommissioning costs is predicated on the following federal income tax-relevant assumptions:

- a) The amount of decommissioning costs included in cost of service per unit and the proposed period of collection:

<u>Unit</u>	<u>Cost of Service (\$mm)</u>	<u>Period of Collection</u>
Limerick 1	5.584	1/1/2004 – 2024
Limerick 2	11.859	1/1/2004 – 2029
Peach Bottom 1	2.637	1/1/2004 – 2034
Peach Bottom 2	0.000	1/1/2004 – 2033
Peach Bottom 3	0.000	1/1/2004 – 2034
Salem 1	6.843	1/1/2004 – 2016
Salem 2	5.679	1/1/2004 – 2020

- b) Description of the proposed method of decommissioning (for example, prompt dismantlement, safe storage):

<u>Unit</u>	<u>Method of Decommissioning</u>
Limerick 1	Decon
Limerick 2	Decon
Peach Bottom 1	Delayed Decon
Peach Bottom 2	Decon
Peach Bottom 3	Decon
Salem 1	Decon
Salem 2	Decon

- c) Estimated year in which substantial decommissioning costs will first be incurred:

<u>Unit</u>	<u>Year</u>
Limerick 1	2024
Limerick 2	2029
Peach Bottom 1	2033

Peach Bottom 2	2033
Peach Bottom 3	2034
Salem 1	2016
Salem 2	2020

d) Estimated year in which decommissioning costs will be substantially complete:

<u>Unit</u>	<u>Year</u>
Limerick 1	2052
Limerick 2	2052
Peach Bottom 1	2037
Peach Bottom 2	2059
Peach Bottom 3	2060
Salem 1	2045
Salem 2	2046

e) Total estimated cost of decommissioning expressed in current dollars and future dollars and cost per year in both current and future dollars)

<u>Unit</u>	<u>Estimated Cost of Decommissioning</u> <u>(in \$1,000 as of 1/1/2004)</u>
Limerick 1	521,677
Limerick 2	663,574
Peach Bottom 1	129,312
Peach Bottom 2	259,021
Peach Bottom 3	299,598
Salem 1	224,537
Salem 2	240,262

<u>Unit</u>	<u>Estimated Cost of Decommissioning</u> <u>(in 1,000s of Future Dollars)</u>
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Limerick 1	1,401,814
Limerick 2	1,841,284
Peach Bottom 1	342,674
Peach Bottom 2	647,701
Peach Bottom 3	1,016,784
Salem 1	395,358
Salem 2	503,110

<u>Unit</u>	<u>Required Annual Accrual</u> <u>(in \$1,000/yr)</u>
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Limerick 1	5,584
Limerick 2	11,859
Peach Bottom 1	2,637
Peach Bottom 2	0
Peach Bottom 3	0
Salem 1	6,843
Salem 2	5,679

f) Description of methodology in converting present to future dollars:

The present or current value of fund balances are escalated using a 6.5% after-tax rate of return. Costs are escalated 3.5%. Therefore, a real rate of return of 3% is used for converting from present or current dollars to future dollars.

g) Assumed after tax rate of return to be earned by funds.

6.5 percent.

18. Unless expressly modified by this Settlement, the status of the Company's recovery of nuclear decommissioning costs, and any terms and conditions applicable thereto, remain in full force and effect.

19. The Joint Petitioners acknowledge and agree that this Settlement shall have the same force and effect as if Joint Petitioners fully litigated this proceeding.

20. This Settlement is conditioned upon the Commission's approval of terms and conditions contained herein without modification. If the Commission modifies the Settlement, any Party may elect to withdraw from this Settlement and may proceed with litigation, and, in such event, this Settlement shall be void and of no effect. Such election to withdraw must be made in writing, filed with the Secretary of the Commission and served upon all Parties within five (5) business days after the entry of an Order modifying the Settlement. This Settlement is proposed by the Parties to settle all issues in the instant proceeding and is made without any admission against, or prejudice to, any position which any party to this Settlement may adopt during any subsequent litigation of this or any other proceeding, if the Commission fails to approve or otherwise modifies this Settlement.

If the Commission does not approve the Settlement and the proceedings continue to further hearings, the Parties reserve their respective rights to present additional testimony and to conduct full cross-examination, briefing and argument.

The Commission's approval of this Settlement shall not be construed to represent approval of any Party's position on any issue, except to the extent required to effectuate the terms and conditions of this Settlement, in this and future proceedings involving PECO.

21. It is understood and agreed among the Parties that this Settlement is the result of compromises, and does not necessarily represent the position(s) that would be advanced by any Party if this proceeding were fully litigated.

22. This Settlement is being presented only in the context of this NDCA proceeding in an effort to resolve outstanding issues in a manner that is fair and reasonable. The Settlement is the product of compromise. With the exception of matters identified in Sections III, V.1, and VI.1 above, for the specific time periods set forth therein, this Settlement is presented without prejudice to any position which any of the Parties may have advanced and without prejudice to the position any of the Parties may advance in the future on the merits of the issues.

#### **IV. THE JOINT PETITION IS IN THE PUBLIC INTEREST.**

The Joint Petitioners submit that this Settlement is in the public interest and should be approved in full for the following reasons:

23. **Rates Will Be Marginally Increased.** The Settlement provides for a \$3.6 million rate, or \$0.0001 per Kwh, base rate increase to recover a reasonable estimate of the increase to the Company's nuclear decommissioning costs on an ongoing basis rather than the originally proposed \$19.5 million, or \$0.0006 per Kwh, increase. This lower rate increase, in

large part, results from the United States Nuclear Regulatory Commission's recent approval, on May 7, 2003, of Exelon Generation's application for an operating license extension for Peach Bottom Units 2 and 3.

24. **The Settlement Provides Useful Tax-Relevant Information.** Contributions to the trust funds established for the purposes of the Company's nuclear decommissioning obligations presently maintain a tax-advantaged status with respect to certain federal income tax law provisions. These tax advantages permit the Company to reduce the annual level of contributions that must be made to the trust funds. This settlement includes provisions that will assist the Company in maintaining those tax advantages, to the benefit of both the Company and its customers.

25. **Substantial Litigation And Associated Costs Will Be Avoided.** The Settlement amicably and expeditiously resolves a number of important and contentious issues. The administrative and appellate burden and costs to litigate these matters to conclusion would be substantial.

26. **The Settlement Is Consistent With Commission Policies Promoting Negotiated Settlements.** The Joint Petitioners arrived at the Settlement terms after conducting extensive discovery and engaging in in-depth discussions over many weeks. The Settlement terms and conditions constitute a carefully crafted package representing reasonable negotiated compromises on the issues addressed herein. Thus, the Settlement is consistent with the

Commission's rules and practices encouraging negotiated settlements (see 52 Pa. Code §§ 5.231, 69.391, 69.401).

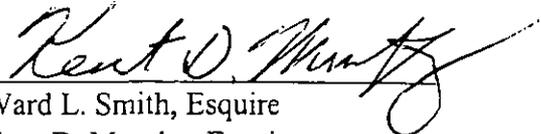
27. PECO, OTS, OCA, PAIEUG, and Mr. Epstein have prepared and attached to this Settlement, as Appendices C, D, E, F, and G, respectively, Statements in Support setting forth additional bases upon which each believes the Settlement is fair, just and reasonable and, therefore, in the public interest.

#### IV. CONCLUSION

**WHEREFORE**, the Joint Petitioners, intending to be legally bound, respectfully request that the Administrative Law Judge Marlane R. Chestnut and the Commission: (1) approve this Joint Petition, including all terms and conditions contained herein, without modification; (2) approve the pro forma NDCA tariff page, appended hereto as Appendix "A", as supported by the proof of revenue set forth in Appendix "B"; (3) permit the Company to place into effect, on not less than one day's advance notice, additional conforming tariff changes that are necessary to implement the variable distribution rate changes agreed to as part of the

proposed Settlement; ; and (4) terminate and mark closed the proceedings at Docket Nos. R-00031802, R-00031802C0001, and R-00038102C0002.

Respectfully submitted,

  
Ward L. Smith, Esquire  
Kent D. Murphy, Esquire  
Exelon Business Services Company  
2301 Market Street  
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**For PECO Energy Company**

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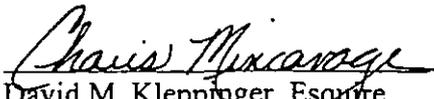
Tanya McCloskey, Esquire  
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**For the Office of Consumer Advocate**

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Kenneth L. Mickens, Esquire  
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P.O. Box 3265  
Harrisburg, PA 17105-3265  
**For the Office of Trial Staff**

---

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**Pro Se**

  
David M. Kleppinger, Esquire  
Charis Mincavage, Esquire  
McNees Wallace & Nurick LLC  
100 Pine Street  
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**For the Philadelphia Area Industrial Energy  
Users Group**

July 2~~7~~<sup>8</sup>, 2003

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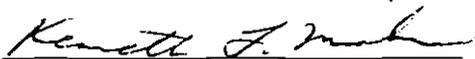
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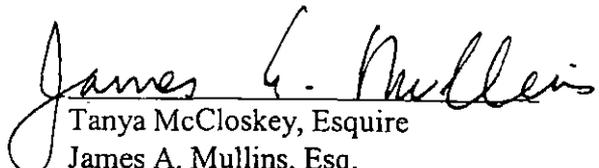
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APPENDIX "A"

Pro Formal NDCA Tariff Page

NUCLEAR DECOMMISSIONING COST ADJUSTMENT CLAUSE (NDCA)

The NDCA provides for the recovery of nuclear decommissioning costs related to the Company's Ownership interest in Nuclear Generation as of 12/31/99. The NDCA shall be charged to all customers taking service under this Tariff. The adjustment shall be a cents per kWh charge calculated to the nearest one hundredth of one cent.

The Company's Ownership interest in nuclear generation as of December 31, 1999 consists of the following:

Peach Bottom 1	100%
Peach Bottom 2	42.49%
Peach Bottom 3	42.49%
Salem 1	42.59%
Salem 2	42.59%
Limerick 1	100%
Limerick 2	100%

Formula

The following formula shall be used to determine the NDCA.

$$\text{NDCA} = \frac{\text{PaPUC Authorized Decommissioning Expense Adjustment}}{\text{Total Pennsylvania Jurisdictional Sales for Calculation Year}}$$

Where:

PaPUC Authorized Decommissioning Expense Adjustment

(Adjusted Annual Accrual - Base Accrual) x .95 = the Adjusted Annual Accrual

in the Calculation Year less the Base Accrual. The NDCA shall be \$0.0001/kWh and will be added to the distribution charge for Rates POL and SL-S, the service location distribution charge for Rate SL-E, and the variable distribution service charges for all other customers.

(C)

Total Pennsylvania Retail Jurisdictional Sales = total kWh sales under this Tariff for the calculation year including sales for distribution or CTC purposes.

Calculation Year = year in which the Company proposes a change to the NDCA. To the extent a new cost study, performed every five years, indicates the Company requires an adjustment in the rate, the Company shall change the NDCA to reflect such new expense level. In calculating the annual expense the Company shall use the sinking fund methodology.

Adjusted Annual Accrual = accrual necessary to fund the Adjusted Obligation.

Adjusted Obligation = Gross Decommissioning Obligation reduced by \$50 million for ratemaking purposes.

Gross Decommissioning Obligation - The total decommissioning cost obligation as approved by the Commission as expressed in escalated future dollars.

Methodology for Calculating Expense

The base period expense shall be based upon the decommissioning costs set forth in the table below. The Company shall use a sinking fund methodology to determine the appropriate level of decommissioning expense. The assumptions shall be consistent with NRC policy and requirements.

The Base Accrual shall consist of the following levels for each unit.

Peach Bottom 1	\$2,992,000
Peach Bottom 2	2,588,000
Peach Bottom 3	5,976,000
Salem 1	2,651,000
Salem 2	2,509,000
Limerick 1	4,403,000
Limerick 2	8,043,000
Total	\$29,162,000

Frequency of Calculation

The annual expense shall be recalculated every five years. The Company shall adjust the NDCA to reflect the new expense level 60 days after filing the new study and the associated rate calculation with the PaPUC. The first calculation of the NDCA shall be considered to have taken place on January 1, 1998.

Completion of Decommissioning

In the event that the actual expenditures necessary to accomplish full decommissioning of the PECO Interest are less than the full balance in the funds established for such purpose, PECO shall be entitled to a release of such funds to PECO for the purpose of sharing the amount between ratepayers and shareholders. In the event that such release is granted, PECO's shareholders shall be entitled to retain (1) the first \$50 million of the net after-tax amount and (2) 5 percent of the remaining net after-tax amount of the released funds.

(C) Denotes Change

**APPENDIX "B"**

**Proof of Revenue**

**PECO ENERGY COMPANY**  
**2004 Unbundled Revenue**  
**Nuclear Decommissioning Cost Adjustment**

	<u>Sales</u> (MWh)	<u>Distribution</u>	<u>NDCA</u> <u>Distribution</u>	<u>Difference</u>
HT	15,376,097	112,109,338	113,646,947	1,537,610
EP	691,771	7,428,274	7,497,451	69,177
PD	1,171,349	20,177,839	20,294,974	117,135
GS	7,143,734	147,237,729	147,952,103	714,373
GS	7,100,763	146,358,490	147,068,567	710,076
TL	42,971	879,239	883,536	4,297
RH	3,050,014	102,970,823	103,275,824	305,001
R	8,337,882	449,397,498	450,231,287	833,788
R	8,337,797	449,393,424	450,227,203	833,780
RT	86	4,075	4,083	9
OP	406,987	19,851,099	19,891,797	40,699
SLP	96,167	10,750,595	10,760,211	9,617
SLS	18,310	3,873,411	3,875,242	1,831
SLE	50,916	5,874,491	5,879,583	5,092
OTHER	9,767	1,648,679	1,649,655	977
POL	9,733	1,645,059	1,646,032	973
AL	33.57	3,620	3,623	3
TOTAL	36,352,993	881,319,776	884,955,075	3,635,299
C/kWh		2.52	2.53	0.01

NOTE: These Proofs of Revenue reflect different assumptions in 2004 sales levels for the purposes of the NDCA Settlement as compared to the Proofs of Revenue from the Restructuring and Merger Settlements.

**PECO ENERGY COMPANY**  
**2004 Unbundled Revenue (¢/kWh)**  
**Nuclear Decommissioning Cost Adjustment**

	<u>Sales</u> (MWh)	<u>Distribution</u>	<u>NDCA</u> <u>Distribution</u>	<u>Difference</u>
HT	15,376,097.12	0.73	0.74	0.01
EP	691,770.52	1.07	1.08	0.01
PD	1,171,348.99	1.72	1.73	0.01
GS	7,143,733.94	2.06	2.07	0.01
GS	7,100,762.51	2.06	2.07	0.01
TL	42,971.42	2.05	2.06	0.01
RH	3,050,013.85	3.38	3.39	0.01
R	8,337,882.23	5.39	5.40	0.01
R	8,337,796.68	5.39	5.40	0.01
RT	85.55	4.76	4.77	0.01
OP	406,986.97	4.88	4.89	0.01
SLP	96,166.72	11.18	11.19	0.01
SLS	18,310.04	21.15	21.16	0.01
SLE	50,915.74	11.54	11.55	0.01
OTHER	9,766.87	16.88	16.89	0.01
POL	9,733.30	16.90	16.91	0.01
AL	33.57	10.78	10.79	0.01
TOTAL	36,352,993.00	2.52	2.53	0.01

NOTE: These Proofs of Revenue reflect different assumptions in 2004 sales levels for the purposes of the NDCA Settlement as compared to the Proofs of Revenue from the Restructuring and Merger Settlements.

**PECO Energy Company  
Proof of Revenue 2004  
Rate R**

	NDCA Billing Determinants	Current Pricing (a)	Revenue (b)	NDCA	
				Pricing (c)	Revenue (d)
Fixed Distribution Charge	14,267,165 Bills	\$ 5.18	\$ 73,922,374.78	\$ 5.18	\$ 73,922,375
Variable Distribution Charge					
Up to 500 kwh	5,864,991,403 kWh	\$ 0.0439	\$ 257,617,637	\$ 0.0440	\$ 258,204,136
kwh over 500-Winter	1,174,582,659 kWh	\$ 0.0439	\$ 51,593,121	\$ 0.0440	\$ 51,710,579
kwh over 500-Summer	1,298,222,939 kWh	\$ 0.0510	\$ 66,260,291	\$ 0.0511	\$ 66,390,114
			\$ 375,471,049		\$ 376,304,829
<b>Total Distribution Revenue</b>			\$ 449,393,424		\$ 450,227,203

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate RT**

	<u>NDCA Billing Determinants</u>	Current Pricing (a)		Revenue (b)		<u>NDCA</u>			
						Pricing (c)	Revenue (d)		
Fixed Distribution Charge	149 bills	\$	10.35	\$	1,541	\$	10.35	\$	1,541
Variable Distribution Charge									
Summer Off-peak kwh	35,816 kWh	\$	0.0176	\$	631	\$	0.0177	\$	634
Summer On-peak kwh	8,782 kWh	\$	0.0717	\$	630	\$	0.0718	\$	631
Winter Off-peak kwh	30,110 kWh	\$	0.0176	\$	530	\$	0.0177	\$	533
Winter On-peak kwh	11,291 kWh	\$	0.0658	\$	743	\$	0.0659	\$	744
				\$	2,533			\$	2,542
<b>Total Distribution Revenue</b>				\$	4,075			\$	4,083

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate RH**

	NDCA Billing Determinants			<b>NDCA</b>	
		Current Pricing (a)	Revenue (b)	Pricing (c)	Revenue (d)
Fixed Distribution Charge	1,898,179 bills	\$ 5.18	\$ 9,835,023	\$ 5.18	\$ 9,835,023
Variable Distribution Charge					
Summer - Up to 500 kwh	495,446,358 kWh	\$ 0.0420	\$ 20,809,352	\$ 0.0421	\$ 20,858,897
Summer - Over 500 kwh	383,185,146 kWh	\$ 0.0488	\$ 18,710,553	\$ 0.0489	\$ 18,748,872
Winter - Up to 600 kwh	638,641,910 kWh	\$ 0.0420	\$ 26,823,740	\$ 0.0421	\$ 26,887,605
Winter - Over 600 kwh	1,532,740,585 kWh	\$ 0.0175	\$ 26,792,154	\$ 0.0176	\$ 26,945,428
			\$ 93,135,800		\$ 93,440,801
<b>Total Distribution Revenue</b>			<b>\$ 102,970,823</b>		<b>\$ 103,275,824</b>

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**CAP Rider**

	Distribution (a)	NDCA (b) Distribution
<b>Rate R</b>		
Cap 1		
¢/kWh for first 500 kWh	2.25	2.26
¢/kWh for additional kWh	4.64	4.65
Cap 2		
¢/kWh for first 500 kWh	3.44	3.45
¢/kWh for additional kWh	4.64	4.65
<b>Rate RH</b>		
Cap 1		
Winter		
¢/kWh for all kWh	2.13	2.14
Summer		
¢/kWh for first 500 kWh	2.13	2.14
¢/kWh for additional kWh	4.42	4.43
Cap 2		
Winter		
¢/kWh for first 500 kWh	3.27	3.28
¢/kWh for additional kWh	2.13	2.14
Summer		
¢/kWh for first 500 kWh	3.27	3.28
¢/kWh for additional kWh	4.42	4.43

(a) Current Distribution Pricing per Docket # R-00027912  
(b) NDCA Pricing = Current Pricing + \$.0001 NDCA adder

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate OP**

	<u>NDCA Billing Determinants</u>	Current Pricing (a)	Revenue (b)	<u>NDCA</u>	
				Pricing (c)	Revenue (d)
Fixed Distribution Charge	1,231,029 Bills	\$ 4.65	\$ 5,727,983	\$ 4.65	\$ 5,727,983
Variable Distribution Charge	406,987,000 kWh	\$ 0.0347	\$ 14,123,116	\$ 0.0348	\$ 14,163,815
<b>Total Distribution Revenue</b>			<b>\$ 19,851,099</b>		<b>\$ 19,891,797</b>

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate GS**

	NDCA Billing Determinants		Current Pricing (a)	Revenue (b)	NDCA	
					Pricing (c)	Revenue (d)
Fixed Distribution Charge						
Single-Phase	1,922,535	Bills	\$ 8.81	\$ 16,934,077	\$ 8.81	\$ 16,934,077
Poly-Phase		Bills	\$ 23.82	\$ 16,288,582	\$ 23.82	\$ 16,288,582
				\$ 33,222,659		\$ 33,222,659
Variable Distribution Charge						
First 80 Hours Use	1,617,295,314	kWh	\$ 0.0343	\$ 55,448,585	\$ 0.0344	\$ 55,610,315
Next 80 Hrs Use-Summer	712,850,799	kWh	\$ 0.0161	\$ 11,483,228	\$ 0.0162	\$ 11,554,513
Additional Use-Except	4,002,931,410	kWh	\$ 0.0102	\$ 40,653,216	\$ 0.0103	\$ 41,053,509
Over 400 Hrs & 2000 kwh	164,504,031	kWh	\$ 0.0045	\$ 732,531	\$ 0.0046	\$ 748,982
Space Heating	603,181,445	kWh	\$ 0.0080	\$ 4,818,271	\$ 0.0081	\$ 4,878,589
				\$ 113,135,832		\$ 113,845,908
Total Distribution Revenue				\$ 146,358,490		\$ 147,068,567

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY  
Proof of Revenue 2004  
Off-Peak Thermal Storage Provision**

**Off-Peak Thermal Storage Pricing Development**

	<u>On-Peak</u>			<u>Off-Peak</u>		
	Current Pricing (a)	NDCA (b)		Current Pricing (a)	NDCA (b)	
Distribution	2.08	2.09	¢/kWh	1.35	1.36	¢/kWh

**Night Service GS Rider**

	Current Pricing (a)	
Fixed Distribution Charge	\$ 9.11	
Demand Charge	\$ 0.45	per kW

**Rate GS Minimum Charge**

	Current Pricing (a)	
Variable Distribution	\$ 0.88	per kW

- (a) Current Pricing per Docket # R-00027912  
 (b) NDCA Pricing = Current Pricing + \$.0001 NDCA adder

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate PD**

	NDCA Billing Determinants	Current Pricing (a)		Revenue (b)		NDCA	
		Pricing (c)	Revenue (d)				
Fixed Distribution Charge	12,758 Bills	\$ 279.67	\$ 3,567,926	\$ 279.67	\$ 3,567,926		
Variable Distribution Charge							
Capacity Charge	2,928,667 kW	\$ 1.72	\$ 5,034,396	\$ 1.72	\$ 5,034,396		
First 150 hrs use	471,826,446 kWh	\$ 0.0152	\$ 7,164,762	\$ 0.0153	\$ 7,211,944.64		
Next 150 hrs use	384,737,405 kWh	\$ 0.0090	\$ 3,454,234	\$ 0.0091	\$ 3,492,707.31		
Additional use	314,785,149 kWh	\$ 0.0029	\$ 901,568	\$ 0.0030	\$ 933,046.17		
			\$ 16,554,960		\$ 16,672,095		
Night Service Rider							
Fixed Distribution Charge	3,432 Bills	\$ 11.39	\$ 40,675	\$ 11.39	\$ 40,675		
Demand Charge	17,292 kW	\$ 0.83	\$ 14,278	\$ 0.83	\$ 14,278		
			\$ 54,953		\$ 54,953		
Total Distribution Revenue			\$ 20,177,839		\$ 20,294,974		

(a) Current Distribution Pricing per Docket # R-00027912

(b) Modified Revenues based on NDCA sales projections

(c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder

(d) NDCA Revenue = NDCA Pricing \* Sales Projections

PECO ENERGY COMPANY

Proof of Revenue 2004

Rate HT

	NDCA Billing Determinants		NDCA			
			Current Pricing (a)	Revenue (b)	Pricing (c)	Revenue (d)
Fixed Distribution Charge	27,747	Bills	\$ 291.43	\$ 8,415,019	\$ 291.43	\$ 8,415,019
Variable Distribution Charge						
Capacity Charge	25,910,244	kW	\$ 1.60	\$ 41,453,157	\$ 1.60	\$ 41,453,157
First 150 hrs use	2,307,632,617	kWh	\$ 0.0085	\$ 19,703,477	\$ 0.0086	\$ 19,934,240.31
Next 150 hrs use	5,522,400,422	kWh	\$ 0.0050	\$ 27,834,193	\$ 0.0051	\$ 28,386,433.37
Additional use	6,749,600,516	kWh	\$ 0.0016	\$ 10,662,273	\$ 0.0017	\$ 11,337,232.76
				\$ 99,653,100		\$ 101,111,063
Night Service Rider						
Customer Charge	3,840	Bills	\$ 11.39	\$ 45,510	\$ 11.39	\$ 45,510
Demand Charge	547,106	kW	\$ 0.88	\$ 481,030	\$ 0.88	\$ 481,030
				\$ 526,540		\$ 526,540
Base Distribution Revenue				\$ 108,594,658		\$ 110,052,621

	NDCA Billing Determinants		NDCA			
			Current Pricing (a)	Revenue (b)	Pricing (c)	Revenue (d)
High Voltage Discount						
>66 kV				\$ (181)		\$ (181)
66 kV				\$ (9,032)		\$ (9,032)
33 kV				\$ (614,575)		\$ (614,575)
				\$ (623,788)		\$ (623,788)
HT Auxiliary Service Rider						
Firm kW						
Distribution	327,116	kW	\$ 0.32	\$ 104,292	\$ 0.32	\$ 104,292
Firm kWh						
Distribution	50,702,856	kWh	\$ 0.0083	\$ 421,914	\$ 0.0084	\$ 426,984
Interruptable kWh						
Distribution	38,683,423	kWh	\$ 0.0015	\$ 59,800	\$ 0.0016	\$ 63,669
LILR						
Distribution	707,077,166	kWh	\$ 0.0050	\$ 3,552,461	\$ 0.0051	\$ 3,623,169
Adjusted Base Distribution Revenue				\$ 3,514,680		\$ 3,594,326

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate POL**

	Quantity	Monthly Unbundled Charges Current Distribution Pricing (a)	Annual Unbundled Revenue Current Distribution Revenue (b)	NDCA Monthly Unbundled Charges Distribution Pricing (c)	NDCA Annual Unbundled Revenue Distribution Revenue (d)
<b>Mercury Vapor</b>					
<b>Company Pole</b>					
4000 Lumens	527	\$ 10.42	\$ 68,566	\$ 10.42	\$ 68,566
8000 Lumens	270	\$ 14.12	\$ 47,617	\$ 14.12	\$ 47,617
12000 Lumens	378	\$ 17.40	\$ 82,153	\$ 17.40	\$ 82,153
20000 Lumens	984	\$ 22.46	\$ 275,965	\$ 22.46	\$ 275,965
22000 Lumens	41	\$ 24.28	\$ 12,434	\$ 24.29	\$ 12,434
<b>Customer Pole</b>					
4000 Lumens	346	\$ 9.33	\$ 40,312	\$ 9.33	\$ 40,312
8000 Lumens	141	\$ 13.08	\$ 23,025	\$ 13.08	\$ 23,025
12000 Lumens	226	\$ 16.47	\$ 46,480	\$ 16.47	\$ 46,480
20000 Lumens	968	\$ 21.23	\$ 256,655	\$ 21.23	\$ 256,655
22000 Lumens	11	\$ 23.06	\$ 3,167	\$ 23.06	\$ 3,167
<b>Sodium Vapor</b>					
<b>Company Pole</b>					
5800 Lumens	51	\$ 14.22	\$ 9,059	\$ 14.22	\$ 9,059
25000 Lumens	131	\$ 22.64	\$ 37,029	\$ 22.64	\$ 37,029
50000 Lumens	484	\$ 24.84	\$ 150,160	\$ 24.84	\$ 150,160
50000 Lumens	468	\$ 26.66	\$ 155,818	\$ 26.66	\$ 155,818
<b>Customer Pole</b>					
5800 Lumens	23	\$ 13.16	\$ 3,780	\$ 13.16	\$ 3,780
25000 Lumens	41	\$ 21.41	\$ 10,961	\$ 21.41	\$ 10,961
50000 Lumens	163	\$ 23.62	\$ 48,074	\$ 23.62	\$ 48,074
50000 Lumens	203	\$ 25.44	\$ 64,479	\$ 25.44	\$ 64,479
<b>Standard Metal Halide</b>					
<b>Company Pole</b>					
36000 Lumens	191	\$ 26.25	\$ 62,621	\$ 26.25	\$ 62,621
110000 Lumens	41	\$ 45.94	\$ 23,521	\$ 45.94	\$ 23,521
<b>Customer Pole</b>					
36000 Lumens	115	\$ 25.06	\$ 35,992	\$ 25.06	\$ 35,992
110000 Lumens	18	\$ 44.75	\$ 10,058	\$ 44.75	\$ 10,058
<b>Standard High Pressure Sodium Vapor</b>					
<b>Company Pole</b>					
5800 Lumens	18	\$ 15.99	\$ 3,595	\$ 15.99	\$ 3,595
9500 Lumens	11	\$ 16.91	\$ 2,322	\$ 16.91	\$ 2,322
16000 Lumens	9	\$ 18.47	\$ 2,076	\$ 18.47	\$ 2,076
25000 Lumens	72	\$ 21.69	\$ 19,499	\$ 21.69	\$ 19,499
50000 Lumens	203	\$ 26.30	\$ 66,672	\$ 26.30	\$ 66,672
<b>Customer Pole</b>					
5800 Lumens	2	\$ 14.80	\$ 370	\$ 14.80	\$ 370
9500 Lumens	7	\$ 15.71	\$ 1,374	\$ 15.71	\$ 1,374
16000 Lumens	2	\$ 17.28	\$ 432	\$ 17.28	\$ 432
25000 Lumens	23	\$ 20.49	\$ 5,884	\$ 20.49	\$ 5,884
50000 Lumens	34	\$ 25.10	\$ 10,657	\$ 25.10	\$ 10,657
	6,202		\$ 1,580,807		\$ 1,580,807
			\$ 1,645,059		\$ 1,645,059

(a) Current Distribution Pricing per Docket # R-00027912  
 (b) Modified Revenues based on NDCA sales projections  
 (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder  
 (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate SL-P**

	NDCA Billing Determinants	Current Pricing (a)	Revenue (b)	NDCA	
				Pricing (c)	Revenue (d)
Facilities Charge					
City Control	96,947	\$ 8.38	\$ 9,748,405	\$ 8.38	\$ 9,748,405
Company Control - Aerial	-	\$ -	\$ -	\$ -	\$ -
Company Control - Underground	-	\$ -	\$ -	\$ -	\$ -
			\$ 9,748,405		\$ 9,748,405
Variable Distribution Chg.					
Capacity Charge	186,812,661 W	\$ 0.0015	\$ 273,602	\$ 0.0015	\$ 273,602
Energy Charge	96,167,000 kWh	\$ 0.0076	\$ 728,588	\$ 0.0077	\$ 738,204
			\$ 1,002,190		\$ 1,011,806
Total Distribution Revenue			\$ 10,750,595		\$ 10,760,211

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate SLE**

<u>NDCA Billing Determinants</u>	Current Pricing (a)	Current Revenue (a)	<u>NDCA</u>	
			Pricing (b)	Revenue (c)
Service Location Charge - Dist      865,305 Locations	\$            6.79	\$        5,874,491	\$            6.79	\$        5,874,491
Total Distribution Revenue		\$        5,874,491		\$        5,874,491

- (a) Current Distribution Pricing/Revenue per Docket # R-00027912
- (b) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (c) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate SL-S**

	Billed Demand	Quantity	Estimated Annual KWH	Annual Unbundled Charges Current Distribution Pricing (a)	Annual Unbundled Revenue Current Distribution Revenue (b)	NDCA Annual Unbundled Charges Distribution Pricing (c)	NDCA Annual Unbundled Revenue Distribution Revenue (d)
<b>Incandescent</b>							
320 Lumens	32 Watts	164	22,986	\$7.04	\$ 12,293	\$7.04	\$ 12,293
600 Lumens	58 Watts	21	5,335	\$9.81	\$ 2,193	\$9.81	\$ 2,193
1000 Lumens	103 Watts	1,532	691,146	\$13.77	\$ 224,446	\$13.77	\$ 224,446
2500 Lumens	202 Watts	342	302,588	\$18.93	\$ 68,951	\$18.93	\$ 68,951
6000 Lumens	448 Watts	39	76,527	\$21.61	\$ 8,971	\$21.61	\$ 8,971
10000 Lumens	690 Watts	-	-	\$25.87	\$ -	\$25.87	\$ -
<b>Mercury Vapor</b>							
4000 Lumens	115 Watts	8,493	4,277,924	\$16.20	\$ 1,464,217	\$16.21	\$ 1,464,226
8000 Lumens	191 Watts	4,692	3,925,233	\$17.10	\$ 854,327	\$17.10	\$ 854,327
12000 Lumens	275 Watts	1,330	1,601,985	\$18.24	\$ 258,209	\$18.25	\$ 258,211
20000 Lumens	429 Watts	2,086	3,919,636	\$21.43	\$ 475,741	\$21.43	\$ 475,741
42000 Lumens	768 Watts	130	437,299	\$30.53	\$ 42,233	\$30.53	\$ 42,233
59000 Lumens	1090 Watts	135	644,517	\$34.41	\$ 49,436	\$34.41	\$ 49,436
<b>Sodium Vapor</b>							
5800 Lumens	94 Watts	444	182,804	\$16.08	\$ 75,973	\$16.08	\$ 75,973
9500 Lumens	131 Watts	563	323,038	\$17.48	\$ 104,745	\$17.48	\$ 104,745
16000 Lumens	192 Watts	153	128,667	\$19.63	\$ 31,971	\$19.63	\$ 31,971
25000 Lumens	294 Watts	647	833,155	\$22.31	\$ 153,598	\$22.31	\$ 153,598
50000 Lumens	450 Watts	163	321,273	\$26.58	\$ 46,106	\$26.58	\$ 46,106
<b>Total</b>					<b>\$3,873,411</b>		<b>\$ 3,873,422</b>

(a) Current Distribution Pricing per Docket # R-00027912

(b) Modified Revenues based on NDCA sales projections

(c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder

(d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate TL**

	NDCA Billing Determinants	Current Pricing (a)	Revenue (b)	NDCA	
				Pricing (c)	Revenue (d)
Variable Distribution Charge	42,971,000 kWh	\$ 0.0205	\$ 879,239	\$ 0.0206	\$ 883,536
Total Distribution Revenue			\$ 879,239		\$ 883,536

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate EP**

	<u>NDCA Billing Determinants</u>	Current Pricing (a)	Revenue (b)	<u>NDCA</u>	
				Pricing (c)	Revenue (d)
Fixed Distribution Charge	484 Deliv. points	\$ 1,263.68	\$ 612,060	\$ 1,263.68	\$ 612,060
Variable Distribution Charge					
Capacity Charge	1,842,306 kW	\$ 2.88	\$ 5,310,974	\$ 2.88	\$ 5,310,974
Energy Charge	691,771,000 kWh	\$ 0.0022	\$ 1,505,240	\$ 0.0023	\$ 1,574,417
			\$ 6,816,215		\$ 6,885,392
Total Distribution Revenue			\$ 7,428,274		\$ 7,497,451

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Rate AL**

	<u>NDCA Billing Determinants</u>	<u>NDCA</u>			
		Current Pricing (a)	Revenue (b)	Pricing (c)	Revenue (d)
Variable Distribution Charge	33,571 kWh	\$ 0.1078	\$ 3,620	\$ 0.1079	\$ 3,623
Total Distribution Revenues			\$ 3,620		\$ 3,623

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Auxiliary Service Rider**

		Dist. (c)	NDCA Dist. (d)
<b>FIRM BACK-UP POWER</b>			
Demand Charge (\$/kW)			
All Customers	(a)	\$ 0.32	\$ 0.32
<b>Energy Charge (\$/kWh)</b>			
High Tension Voltage	(a)	\$ 0.0083	\$ 0.0084
Primary Voltage	(a)	\$ 0.0180	\$ 0.0181
Secondary Voltage	(b)	\$ 0.0220	\$ 0.0221
<b>INTERRUPTIBLE BACK-UP POWER</b>			
<b>Energy Charge (\$/kWh)</b>			
High Tension Voltage	(a)	\$ 0.0015	\$ 0.0016
Primary Voltage	(a)	\$ 0.0029	\$ 0.0030
Secondary Voltage	(b)	\$ 0.0080	\$ 0.0081

(a) refer to Rate HT multiplier

(b) refer to Rate GS multiplier

(c) Current Distribution Pricing per Docket # R-00027912

(d) NDCA Pricing = Current Distribution Pricing + \$.0001 NDCA adder

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Employment and Economic Recovery Rider**

	Dist. (a) (¢/kWh)	NDCA Dist. (b) (¢/kWh)
<b>Existing Location</b>		
Years		
1-5	0.0058	0.0059
6	0.0039	0.0040
7	0.0029	0.0030
8	0.0019	0.0020
9	0.0010	0.0011
<b>New Service Location</b>		
Years		
1-5	0.1063	0.1064
6	0.0850	0.0851
7	0.0638	0.0639
8	0.0425	0.0426
9	0.0213	0.0214
<b>Accelerated</b>		
Years		
1-4	0.1440	0.1441

(a) Current Distribution Pricing per Docket # R-00027912

(b) NDCA Pricing = Current Distribution Pricing + \$.0001 NDCA adder

**PECO ENERGY COMPANY**  
**Proof of Revenue 2004**  
**Suburban Street Lighting Rider**

	<u>NDCA Billing Determinants</u>	Current Pricing (a)	Revenue (b)	NDCA	
				Pricing (c)	Revenue (d)
Service Location Charge - Dist	865,305 Locations	\$ 9.24	\$ 7,995,750	\$ 9.24	\$ 7,995,750
Total Distribution Revenue			\$ 7,995,750		\$ 7,995,750

- (a) Current Distribution Pricing per Docket # R-00027912
- (b) Modified Revenues based on NDCA sales projections
- (c) NDCA Pricing = Current Pricing + \$.0001 NDCA adder
- (d) NDCA Revenue = NDCA Pricing \* Sales Projections

APPENDIX "C"

PECO Energy Company  
Statement In Support

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Pennsylvania Public Utility	:	
Commission, <i>et al</i>	:	
	:	Docket Nos. R-00038102,
	:	R-00038102C0001
	:	R-00038102C0002
v.	:	
	:	
PECO Energy Company	:	

---

**STATEMENT OF PECO ENERGY COMPANY  
IN SUPPORT OF  
JOINT PETITION FOR FULL SETTLEMENT**

---

PECO Energy Company ("PECO") hereby submits its Statement in Support of the Joint Petition For Full Settlement of PECO Energy Company's Nuclear Decommissioning Cost Adjustment Clause (NDCA) Proceeding (the "Joint Petition"), to which this statement is attached. As discussed below, the Joint Petition provides for a just and reasonable solution that satisfies the public interest and should be approved without modification.

This proceeding involves PECO's December 31, 2002 NDCA filing. In that filing, PECO proposed to increase the NDCA rate from \$0.0000 per kwh to \$0.0006 per kwh, or by \$19.5 million annually, to recover nuclear decommissioning costs associated with the former PECO Energy nuclear generation units. Those units and ownership interests, as set forth at Page 33 of PECO's Electric Service Tariff, include Peach Bottom 1 (100%), Peach Bottom 2 (42.49%), and Peach Bottom 3 (42.49%), Limerick 1 (100%), Limerick 2 (100%), Salem 1 (42.59%) and Salem 2 (42.59%). PECO's calculation of the additional funding was made in an effort to conform its collection of nuclear decommissioning costs with the requirements of the

NDCA mechanism based on information available to the Company at the time of its filing.

Ratemaking in the context of nuclear decommissioning costs requires analysis of a variety of factors, including the model for estimating the costs, the balance of trust funds established to hold funds for future decommissioning activities, the earnings performance of those trust fund investments, the tax status of those funds, the effect of inflation and new decommissioning technologies on estimated costs, and the duration of the nuclear operating license of the nuclear units. Changes in any of these variables can significantly affect the annual amounts required to fund the future decommissioning activities and, as a result, the ratemaking recovery.

During the discovery phase of this proceeding, a change to one relevant factor occurred that materially reduced the anticipated annual accruals needed for the Peach Bottom Units 2 and 3. On May 7, 2003, the United States Nuclear Regulatory Commission granted a 20-year operating license extension for those units. With that extension, the Company recalculated the annual funding that will be needed for the units and determined that no additional annual contributions would be needed at this time to support the future nuclear decommissioning activities for Peach Bottom 2 and 3. With that development, barriers to settling the instant proceedings were removed and the parties negotiated the settlement terms presented in the Joint Petition.

Several factors militate in favor of approving the Joint Petition as being in the public interest. These include:

1. The proposed rate impact is marginal, at \$0.0001 per Kwh rather than the \$0.0006 per kwh charge requested in the Company's December 31, 2002 filing, and is designed to recover the modest amount of \$3.6 million rather

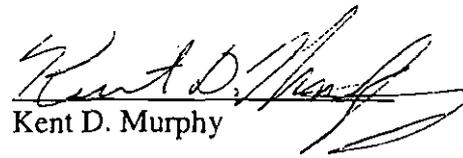
than the \$19.5 million originally proposed by the Company. Accordingly, ratepayers will not be required to bear the effect of a significantly higher rate increase.

2. The settlement provides useful tax-relevant information. A significant factor in determining the appropriate level of nuclear decommissioning funding is the extent to which contributions to the nuclear decommissioning trust funds are deductible for federal income tax purposes. Tax deductibility reduces the need for funding. Paragraph 17 to the Joint Petition provides information that is needed to establish the Company's claim for deductibility under the federal Internal Revenue Code, to the benefit of the Company and its customers.
3. As is the case generally, approval of the Joint Petition will enable the parties and the Commission to avoid the expenditure of significant resources that would be expended if the matter were fully litigated. Settlement here will enable the parties to avoid the preparation of pre-filed testimony, hearings, writing briefs, etc. and for the Commission to expend similar resources reviewing the testimony, holding hearings, and writing recommended and final orders.
4. The Joint Petition is also consistent with the Commission's policies encouraging settlement. See 52 Pa Code Sections 5.231, 69.391, and 69.401). The settlement was carefully negotiated among all the parties to the proceeding, and is therefore unopposed. Otherwise, the terms of the settlement are reasonable and not controversial. Approval therefore would

provide certainty to the outcome of this matter.

For the reasons set forth above, PECO submits that the approval of the Joint Petition is in the public interest. PECO supports the Joint Petition and requests that the presiding Administrative Law Judge, and the Commission, promptly approve the Joint Petition without modification.

Respectfully submitted,

  
Kent D. Murphy

Assistant General Counsel  
Exelon Business Services Company  
2301 Market Street, S23-1  
P.O. Box 8699  
Philadelphia PA 19101

DATED: July 28<sup>th</sup>, 2003

Counsel for PECO Energy Company

Appendix "D"

Office of Trial Staff  
Statement In Support

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PENNSYLVANIA PUBLIC UTILITY	:	
COMMISSION	:	
	:	
v.	:	<b>DOCKET NO.</b>
	:	<b>R-00038102</b>
PECO ENERGY COMPANY	:	

**OFFICE OF TRIAL STAFF  
STATEMENT IN SUPPORT  
OF JOINT PETITION FOR SETTLEMENT**

**TO ADMINISTRATIVE LAW JUDGE MARLANE R. CHESTNUT:**

The Office of Trial Staff (“OTS”) of the Pennsylvania Public Utility Commission (“Commission”), by and through its Senior Prosecutor, submits that the terms of the foregoing Joint Petition for Settlement of PECO Energy Company’s Nuclear Decommissioning Cost Adjustment Clause Proceeding (“Joint Petition”), are in the public interest and represent a fair, just, reasonable and equitable balance of the interests of PECO Energy Company (“PECO” or “Company”) and its customers. After settlement discussions, PECO, OTS, the Office of Consumer Advocate (“OCA”), the Philadelphia

Area Industrial Energy Users Group ("PAIEUG") and Eric Joseph Epstein (collectively, "Joint Petitioners") have agreed to the terms embodied in the foregoing Joint Petition.

## I. BACKGROUND

1. On January 2, 2003, PECO filed Supplement No. 44 to Tariff Electric-Pa. P.U.C. No. 3 to become effective January 1, 2004, containing proposed changes in rules, regulations and rates calculated to produce \$19.8 million in additional annual revenues. Pursuant to 66 Pa. C.S. §1308(b), the filing was suspended by operation of law from January 1, 2004, until July 1, 2004, unless permitted by Commission Order to become effective at an earlier date.

2. The purpose of the filing is to recover \$19.8 million in revenue annually through PECO's Nuclear Decommissioning Cost Adjustment ("NDCA") clause, which is charged to all PECO customers in a cents/Kwh charge calculated to the nearest one hundredth of one cent. According to the Company's filing, approval of the Supplement would result in an increase to the NDCA from \$0.000/Kwh to \$0.0006/Kwh. PECO claims the increase is needed to account for an increased level of estimated nuclear decommissioning costs.

3. OTS filed a Notice of Appearance in this proceeding on March 27, 2003. In accordance with the Initial Prehearing Conference Order in this proceeding dated March 28, 2003, a telephonic Prehearing Conference was held on April 29, 2003, at which time a procedural schedule was set.

4. Settlement discussions resulted in the foregoing Joint Petition.

## II. SETTLEMENT TERMS

5. The specific details of the settlement are provided in Paragraphs 13 through 22 of the Joint Petition. However, OTS observes that under the terms of the settlement PECO would be permitted to recover an additional \$3.6 million annually (\$3.4 million net of gross receipts tax) through an NDCAC rate of \$0.0001/Kwh. PECO originally requested an annual increase in the NDCAC of \$19.8 million through an NDCAC rate of \$0.0006. The NDCAC rate agreed to under the settlement is at a level far below the rate that the Company initially proposed.

## III. PUBLIC INTEREST

6. OTS submits that the Joint Petition is in the public interest for the following reasons:

(a). The amount of the annual increase to the Company's NDCA is significantly less than the increase originally proposed by PECO.

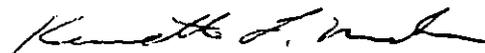
(b). The additional decommissioning information included in the settlement to further clarify the details of the proposed recovery for each of the former PECO nuclear units, will ensure that PECO and its customers will continue to reap the benefits of tax deductible contributions made to qualified nuclear decommissioning trust funds.

©. The foregoing Joint Petition addresses and adjusts all substantial issues that are the subject of dispute. It appears unlikely that the full litigation of these matters would produce a superior result.

(d). Moreover, the Settlement allows the Joint Petitioners to avoid the uncertainty associated with the full litigation of these issues.

(e). OTS supports the foregoing Joint Petition because it is in the public interest. However, in the event this matter proceeds to full litigation, OTS is prepared to take litigation positions that may differ from the terms of the Joint Petition.

Respectfully submitted,



Kenneth L. Mickens  
Senior Prosecutor  
Office of Trial Staff  
Pennsylvania Public  
Utility Commission

Dated: July 24, 2003

Appendix "E"

Office of Consumer Advocate  
Statement In Support

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PENNSYLVANIA PUBLIC UTILITY	:	
COMMISSION ET AL.	:	
	:	
v.	:	DOCKET NOS. R-00038102
	:	R-00038102C0001
	:	R-00038102C0002
PECO ENERGY COMPANY	:	

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STATEMENT OF THE OFFICE OF CONSUMER  
ADVOCATE IN SUPPORT OF JOINT PETITION  
FOR FULL SETTLEMENT

---

The Office of Consumer Advocate ("OCA"), one of the signatory parties to the Joint Petition For Full Settlement Of PECO Energy Company's ("PECO" or "Company") Nuclear Decommissioning Cost Adjustment Clause Proceeding, finds the terms and conditions of the Settlement to be in the public interest for the following reasons:

**I. BACKGROUND**

On December 31, 2002, PECO filed Supplement No. 44 to its Tariff Electric Pa. P.U.C. No. 3. This filing was made pursuant to page 33 of Tariff Electric Pa. P.U.C. No. 3, which provides for the recovery of nuclear decommissioning costs related to PECO's interest in nuclear generation as of December 31, 1999. Recovery of nuclear decommissioning costs is provided through the Nuclear Decommissioning Cost

adjustment ("NDCA"), which is charged to all PECO customers in a cents/Kwh charge calculated to the nearest one hundredth of one cent. The first calculation of the NDCA is considered to have taken place on January 1, 1998 and, since the annual expense is to be recalculated every five years, Supplement No. 44 was filed in accordance with this requirement. According to the Company's filing, implementation of Supplement No. 44 on January 1, 2004 would have resulted in an increase to the NDCA from \$0.0000/Kwh to \$0.0006/Kwh, or an annual increase of \$19.8 million.

On February 21, 2003, the OCA filed a Formal Complaint against the Company's proposed rates asserting that the Company's proposal could be unjust and unreasonable. Specifically, the OCA stated that PECO's proposed decommissioning costs of \$19.8 million per year should be carefully examined prior to any implementation to ensure that, among other things, the increase to the NDCA is properly calculated and in conformance with all applicable settlements, including the PECO/Unicom merger settlement.

Prior to litigation, PECO, the OCA, and all other active parties reached a proposed settlement of the matter. As will be discussed below, the proposed Joint Petition for Settlement ("Joint Petition") addresses the areas of concern that OCA raised in its Complaint and the OCA submits that the Joint Petition's resolution of those issues is in the public interest.

## II. TERMS AND CONDITIONS OF JOINT PETITION

The OCA submits that the Joint Petition contains provisions which are in the public interest and benefit ratepayers. Most importantly, the Joint Petition provides that the NDCA will be established for the recovery of the Company's nuclear decommissioning costs at a level below that initially proposed by the Company. Specifically, rather than the \$19.5 million (or \$0.0006 per Kwh) increase in estimated nuclear decommissioning cost recovery initially proposed by the Company, the Joint Petition establishes annual recovery of \$3.6 million (or \$0.0001 per Kwh).

Furthermore, the Joint Petition also requires PECO to hold annual meetings with the Stakeholders (OCA, the Pennsylvania Public Utility Commission's Office of Trial Staff, the Philadelphia Area Industrial Energy Users Group and Eric Joseph Epstein, *pro se*) to inform them of any material factors affecting the level of the Company's annual accrual for nuclear decommissioning cost estimates (e.g., trust fund performance, technological innovation, and status of any operating license extension requests before the NRC for the Salem and Limerick units). Since these annual meetings will be in addition to the 5-year estimated cost update, they will ensure that the OCA and other interested parties are timely apprised of any factors which may effect the Company's decommissioning costs.

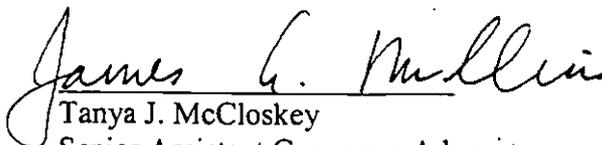
The Joint Petition also includes additional information to clarify the details of the proposed recovery for each of the former PECO nuclear units. This additional information will assist the Company (and its customers) in continuing to receive the benefits of tax deductible contributions to qualified nuclear decommissioning trust funds in accordance with the applicable provisions of the Internal Revenue Code.

As such, the OCA submits that the Settlement is in the public interest. The OCA supports the Settlement and asks that it be approved.

### III. CONCLUSION

For the foregoing reasons, the OCA submits that the terms and conditions of the Joint Petition for Settlement are in the public interest, the interest of the ratepayers of PECO and should be approved.

Respectfully submitted,

  
Tanya J. McCloskey  
Senior Assistant Consumer Advocate

James A. Mullins  
Assistant Consumer Advocate

Counsel for:  
Irwin A. Popowsky  
Consumer Advocate

Office of Consumer Advocate  
555 Walnut Street 5<sup>th</sup> Floor, Forum Place  
Harrisburg, PA 17101-1923  
(717) 783-5048

Dated: July 25, 2003  
00075216

Appendix "F"

Philadelphia Area Industrial Energy Users Group  
Statement In Support

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PENNSYLVANIA PUBLIC UTILITY  
COMMISSION ET AL.

v.

PECO ENERGY COMPANY

:  
:  
:  
:  
:  
:  
:

DOCKET NOS. R-00038102  
R-00038102C0001  
R-00038102C0002

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STATEMENT OF PHILADELPHIA AREA INDUSTRIAL ENERGY USERS GROUP  
IN SUPPORT OF THE JOINT PETITION FOR SETTLEMENT

---

Philadelphia Area Industrial Energy Users Group ("PAIEUG"), by and through its counsel, submits that the Joint Petition for Settlement ("Joint Petition"), filed in the above-captioned proceeding with the Pennsylvania Public Utility Commission ("PUC" or "Commission") on July 28, 2003, reflects a settlement among the Joint Petitioners with respect to PECO Energy Company's ("PECO" or "Company") December 31, 2002 filing of Supplement No. 44 to Tariff Electric – Pa. PUC No. 3, which sought an increase in the Company's Nuclear Decommissioning Cost Adjustment Clause ("NDCA").

On March 5, 2003, PAIEUG filed a Petition to Intervene in the above-captioned proceeding. As noted in PAIEUG's Petition, PAIEUG members receive electric services from PECO and use substantial volumes of electricity in their manufacturing and operational processes. As a result, PAIEUG members were concerned with the effects of the proposed NDCA increase on the rates PAIEUG members pay for electric service.

PAIEUG believes that the Joint Petition addresses the aforementioned concerns. Specifically, PAIEUG concludes that the Joint Petition is in the public interest. For the reasons set forth in the Joint Petition, as well as highlighted herein, PAIEUG respectfully requests that Administrative Law Judge Chestnut and the Pennsylvania Public Utility Commission ("PUC" or "Commission") approve the terms and conditions of the Joint Petition.

1. As a result of the Joint Petition, PECO will be permitted to recover an additional \$3.6 million annually (\$3.4 million net of gross receipts tax) through an NDCA rate of \$0.0001/kWh. This increase is lower than the \$19.5 million rate increase PECO originally proposed in Supplement No. 44.

2. The Joint Petition also includes a provision that will assist PECO in maintaining certain tax advantages, to the benefit of both the Company and its customers.

3. The Joint Petition is consistent with Commission rules and policies promoting negotiated settlements.

4. As a result of the Joint Petition, expenses incurred by the Joint Petitioners and the Commission for completing this proceeding will be less than they would have been if the proceeding had been fully litigated.

WHEREFORE, the Philadelphia Area Industrial Energy Users Group respectfully requests that Administrative Law Judge Chestnut and the Pennsylvania Public Utility Commission approve the foregoing Joint Petition for Settlement.

Respectfully submitted,

MCNEES WALLACE & NURJICK LLC

By Charis Mincavage  
David M. Kleppinger  
Charis Mincavage  
100 Pine Street  
P.O. Box 1166  
Harrisburg, PA 17108-1166  
Phone: (717) 232-8000  
Fax: (717) 237-5300

Counsel to the Philadelphia Area Industrial  
Energy Users Group

Dated: July 2<sup>8</sup>/<sub>A</sub>, 2003

Appendix "G"

Eric Joseph Epstein, pro se  
Statement In Support

BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Pennsylvania Public Utility	:	
Commission, <i>et al</i>	:	
	:	Docket Nos. R-00038102, :
	:	R-00038102C0001
	:	R-00038102C0002
v.	:	
	:	
PECO Energy Company	:	

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**STATEMENT OF ERIC JOSEPH EPSTEIN, PRO SE  
IN SUPPORT OF  
JOINT PETITION FOR FULL SETTLEMENT**

---

Eric Joseph Epstein, pro se, hereby submits his Statement in Support of the Joint Petition For Full Settlement of PECO Energy Company's Nuclear Decommissioning Cost Adjustment Clause (NDCA) Proceeding (the "Joint Petition"). In support of the Joint Petition, Mr. Epstein submits that the Joint Petition is in the public interest and should be approved for the following reasons.

1. The rate adjustment is fair, reasonable and shared by all rate classes;
2. The amount of the rate increase is not onerous, yet seeks to provide adequate funding for nuclear decommissioning;
3. The rate recovery formula factors the material impact of license extensions for Peach Bottom 2 & 3;
4. The rate recovery allows for annual meetings to reconcile legal, regulatory and fiduciary trends in nuclear decommissioning; and

5. The process and results of the Settlement were achieved through a decidedly collegial process.

Respectfully submitted,



Eric Joseph Epstein, Pro se  
4100 Hillsdale Road  
Harrisburg, PA 17112  
(717)-541-1101 Phone  
(717)-541-5487 Fax  
eej@epstein.com

**DATED: July 25, 2003**

RECEIVED

JUL 29 2003

CERTIFICATE OF SERVICE

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

I hereby certify that I have this day served a copy of Joint Petition For Full Settlement of PECO Energy Company's Nuclear Decommissioning Cost Adjustment Clause (NDCA) Proceeding in the above matter upon all interested parties by mailing a copy thereof by Federal Express mail, properly addressed and postage prepaid to:

Eric Joseph Epstein  
4100 Hillsdale Road  
Harrisburg, PA 17112

Marlane R. Chestnut, ALJ  
1302 Philadelphia State Office Bldg.  
1400 West Spring Garden Street  
Philadelphia, PA 19130

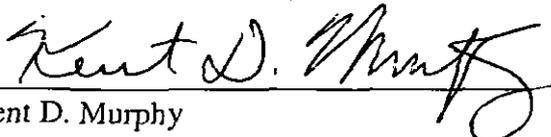
Tanya J. McCloskey  
James A. Mullins  
Office of Consumer Advocate  
Forum Place - 5th Floor  
555 Walnut Street  
Harrisburg, PA 17120

David M. Kleppinger  
Charis Burak  
McNees Wallace & Nurick  
100 Pine Street,  
P.O. Box 1166  
Harrisburg, PA 17108

Kenneth L. Mickens  
Office of Trial Staff  
Commonwealth Keystone Bldg.  
400 North Street  
Harrisburg, PA 17102

Carol F. Pennington  
Office of Small Business Advocate  
Suite 1102, Commerce Building  
300 North Second Street  
Harrisburg, PA 17101

Dated at Philadelphia, Pennsylvania, July 28, 2003.

  
Kent D. Murphy

Exelon Business Services Company  
2301 Market Street, S23-1  
P.O. Box 8699  
Philadelphia, PA 19101-8699  
215/841-4941

DOCUMENT  
FOLDER

COMMONWEALTH OF PENNSYLVANIA

DATE: July 30, 2003

SUBJECT: R-00038102 et al

TO: Office of Administrative Law Judge

FROM: James J. McNulty, Secretary *JJ*

**DOCKETED**  
AUG 06 2003

**KJR**

Pennsylvania Public Utility Commission  
v.  
Peco Energy Company

---

Attached is a copy of a Joint Petition for Settlement of Peco Energy Company, Office of Trial Staff, Office of Consumer Advocate, Philadelphia Area Industrial Energy Users Group and Eric Joseph Epstein, pro se, filed in connection with the above docketed proceeding.

This matter is assigned to your Office for appropriate action.

Attachment

cc: OTS

was

DATE: August 25, 2003

SUBJECT: R-00038102  
R-00038102C0001  
R-00038102C0002

TO: Office of Administrative Law Judge  
Susan Hoffner

FROM: James J. McNulty  
Secretary  
nvl

PENNSYLVANIA PUBLIC UTILITY COMMISSION  
OFFICE OF CONSUMER ADVOCATE  
ERIC JOSEPH EPSTEIN  
V.  
PECO ENERGY COMPANY

Copies of the Recommended Decision have been served upon all parties.

No exceptions have been received by the Commission. This matter is referred to your office for whatever action you deem necessary.

cc: Office of Special Assistants

P.S. Please note that exceptions or reply exceptions may come in timely with certificate of mailings. A second memo will not be released for these exceptions.

DOCUMENT  
FOLDER

DOCKETED  
AUG 27 2003