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March 28, 2019

VIA ELECTRONIC FILING

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

Re: Securities Certificate S-2019-3008083

Dear Secretary Chiavetta:

In reference to the above captioned Securities Certificate (the "Securities Certificate"), certain information set forth in the financial statement exhibits has been revised to conform with the financial statements for the year ended December 31, 2018 (the "2018 Financial Statements") filed on March 27, 2019 by PPL Electric Utilities Corporation (the "Company") in its FERC Form No. 1. Although these revisions do not represent a material change from what was submitted with the Securities Certificate, we have revised the applicable exhibits to reflect the following changes to the Company's 2018 Financial Statements:

- (1) elimination of approximately \$1 million of construction work in process from balance sheet assets,
- (2) inclusion of a net \$1 million adjustment of amortization of a regulatory asset and regulatory liability, related to Tax Cuts and Jobs Act and the associated income tax accounts on the income statement and offsetting adjustments of approximately \$5 million between deferred tax asset and liability accounts,
- (3) reclassification of approximately \$2 million of project costs from expense to other deductions and the associated tax expense adjustments on the income statement, and
- (4) reclassification of approximately a \$93 million tax adjustment between deferred tax asset and deferred tax liability accounts on the balance sheet.

March 28, 2019

The company respectfully requests that the Commission replace the previously filed financial exhibits with those filed herewith.

In light of the foregoing, the Company voluntarily extends the consideration period to April 26, 2019 and respectfully requests that the filing be considered at the Commissioners' meeting scheduled for April 25, 2019.

Very truly yours,

A handwritten signature in cursive script that reads "Frederick C. Paine".

Frederick C. Paine

cc: Marissa Boyle (via e-mail maboyle@pa.gov)
Andrew Herster (via e-mail aherster@pa.gov)

**PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS**

<u>ACCT. NO.</u>	<u>TITLE OF ACCOUNT</u>	<u>December 31, 2018</u>
	ASSETS AND OTHER DEBITS	
	UTILITY PLANT	
101	UTILITY PLANT IN SERVICE	\$ 10,274,323,054
105	UTILITY PLANT HELD FOR FUTURE USE	23,810,510
106	CC NOT CLASSIFIED	1,707,888,280
107	CONSTRUCTION WORK IN PROGRESS	588,753,413
	GROSS UTILITY PLANT	12,594,775,257
108/111	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT IN SERVICE	(2,776,839,230)
	NET UTILITY PLANT	9,817,936,027
	OTHER PROPERTY AND INVESTMENTS	
121	NONUTILITY PROPERTY	3,534,175
122	ACCUMULATED PROVISION FOR DEPRECIATION OF NONUTILITY PROPERTY	(739,792)
	NET NONUTILITY PROPERTY	2,794,383
123	INVESTMENT IN ASSOCIATED COMPANIES	34,907,243
123.1	INVESTMENT IN SUBSIDIARY COMPANIES	247,519,911
124	OTHER INVESTMENTS	0
128	OTHER SPECIAL FUNDS	0
	TOTAL OTHER PROPERTY AND INVESTMENTS	285,221,537
	CURRENT AND ACCRUED ASSETS	
131	CASH	8,339,798
132	INTEREST SPECIAL DEPOSITS	0
134	OTHER SPECIAL DEPOSITS	0
135	WORKING FUNDS	0
136	TEMPORARY CASH INVESTMENTS	11,465,014
	NOTES AND ACCOUNTS RECEIVABLE	
141	NOTES RECEIVABLE	0
142	CUSTOMER ACCOUNTS RECEIVABLE	260,963,887
143	OTHER ACCOUNTS RECEIVABLE	49,366,148
144	ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CREDIT	(27,857,060)
	TOTAL NOTES AND ACCOUNTS RECEIVABLE	282,472,975
	RECEIVABLES FROM ASSOCIATED COMPANIES	
145	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	0
146	ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES	18,944,927
	TOTAL RECEIVABLES FROM ASSOCIATED COMPANIES	18,944,927
	MATERIALS AND SUPPLIES	
154	PLANT MATERIALS AND OPERATING SUPPLIES	21,348,987
163	STORES EXPENSE UNDISTRIBUTED	3,667,076
	TOTAL MATERIALS AND SUPPLIES	25,016,063
165	PREPAYMENTS	5,504,560
	OTHER CURRENT AND ACCRUED ASSETS	
171	INTEREST AND DIVIDENDS RECEIVABLE	168,405
172	RENTS RECEIVABLE	8,870,408
173	ACCRUED UTILITY REVENUES	115,876,631
174	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	8,944,480
	TOTAL OTHER CURRENT AND ACCRUED ASSETS	133,859,924
	TOTAL CURRENT AND ACCRUED ASSETS	485,603,261
	DEFERRED DEBITS	
181	UNAMORTIZED DEBT EXPENSE	27,486,635
182.3	OTHER REGULATORY ASSETS	609,747,469
183	PRELIMINARY SURVEY AND INVESTIGATION CHARGES	0
184	CLEARING ACCOUNTS	240,928
185	TEMPORARY FACILITIES	0
186	MISCELLANEOUS DEFERRED DEBITS	2,168,002
189	UNAMORTIZED LOSS ON REACQUIRED DEBT	21,675,204
190	ACCUMULATED DEFERRED INCOME TAXES	601,102,399
	TOTAL DEFERRED DEBITS	1,262,420,637
	TOTAL ASSETS AND OTHER DEBITS	\$ 11,851,181,462

**PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS**

<u>ACCT. NO.</u>	<u>TITLE OF ACCOUNT</u>	<u>December 31, 2018</u>
LIABILITIES AND OTHER CREDITS		
PROPRIETARY CAPITAL		
201	COMMON STOCK ISSUED	\$ 363,833,249
204	PREFERRED STOCK ISSUED	0
207	PREMIUM ON CAPITAL STOCK	0
211	ADDITIONAL PAID IN CAPITAL	3,164,776,987
214	CAPITAL STOCK EXPENSE	(6,283,429)
216	EARNINGS REINVESTED	936,969,967
216.1	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS	644,022
217	REACQUIRED CAPITAL STOCK	0
219	OTHER COMPREHENSIVE INCOME	0
	TOTAL PROPRIETARY CAPITAL	<u>4,459,940,796</u>
LONG-TERM DEBT		
221	BONDS	3,738,750,000
222	REACQUIRED BONDS	0
224	OTHER LONG-TERM DEBT	0
225	UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0
226	UNAMORTIZED DISCOUNT ON LONG-TERM DEBT-DEBIT	(17,681,016)
		<u>3,721,068,984</u>
	LESS AMOUNTS DUE WITHIN ONE YEAR	
221	BONDS	0
	TOTAL LONG-TERM DEBT	<u>3,721,068,984</u>
OTHER NONCURRENT LIABILITIES		
227	OBLIGATIONS UNDER CAPITAL LEASES-NONCURRENT	0
228.3	ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS	406,511,045
229	ACCUMULATED PROVISION FOR RATE REFUNDS	0
	TOTAL OTHER NONCURRENT LIABILITIES	<u>406,511,045</u>
CURRENT AND ACCRUED LIABILITIES		
LONG-TERM DEBT DUE WITHIN ONE YEAR		
221	BONDS	0
231	NOTES PAYABLE	0
232	ACCOUNTS PAYABLE	424,705,274
233	NOTES PAYABLE - AFFILIATED COMPANIES	0
234	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	14,660,599
235	CUSTOMER DEPOSITS	16,568,428
236	TAXES ACCRUED	11,716,256
237	INTEREST ACCRUED	36,919,016
238	DIVIDENDS DECLARED	0
240	MATURED INTEREST	0
241	TAX COLLECTIONS PAYABLE	895,870
242	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	52,186,691
243	OBLIGATIONS UNDER CAPITAL LEASES-CURRENT	0
	TOTAL CURRENT AND ACCRUED LIABILITIES	<u>557,652,134</u>
DEFERRED CREDITS		
252	CUSTOMER ADVANCES FOR CONSTRUCTION	271,741
253	OTHER DEFERRED CREDITS	43,122,285
254	OTHER REGULATORY LIABILITIES	741,752,117
255	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	240,843
257	UNAMORTIZED GAIN ON REAQUIRED DEBT	0
281	ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY	0
282	ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY	1,647,335,075
283	ACCUMULATED DEFERRED INCOME TAXES-OTHER	273,286,442
	TOTAL DEFERRED CREDITS	<u>2,706,008,503</u>
	TOTAL LIABILITIES AND OTHER CREDITS	<u>\$ 11,851,181,462</u>

**PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF CONTINGENT LIABILITIES
DECEMBER 31, 2018**

Commitments and Contingencies

Legal Matters

PPL Electric Utilities Corporation (PPL Electric) is involved in legal proceedings, claims and litigation in the ordinary course of business. PPL Electric cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

Regulatory Issues

Electricity - Reliability Standards

The North American Electric Reliability Corporation (NERC) is responsible for establishing and enforcing mandatory reliability standards and critical infrastructure standards (Reliability Standards) to protect the bulk electric system in North America against potential disruptions from cyber and physical security breaches. The Federal Energy Regulatory Commission (FERC) oversees this process and independently enforces the Reliability Standards.

The Reliability Standards have the force and effect of law and apply to certain users of the bulk electric system, including electric utility companies, generators and marketers. Under the Federal Power Act, the FERC may assess civil penalties for certain violations.

PPL Electric monitors its compliance with the Reliability Standards and self-reports or self-logs potential violations of applicable reliability requirements whenever identified, and submits accompanying mitigation plans, as required. The resolution of a small number of potential violations is pending. Penalties incurred to date have not been significant. Any Regional Reliability Entity (including ReliabilityFirst Corporation or SERC Reliability Corporation) determination concerning the resolution of violations of the Reliability Standards remains subject to the approval of the NERC and the FERC.

In the course of implementing its programs to ensure compliance with the Reliability Standards by PPL Electric, certain other instances of potential non-compliance may be identified from time to time. PPL Electric cannot predict the outcome of these matters, and an estimate or range of possible losses cannot be determined.

Environmental Matters

Due to the environmental issues discussed below or other environmental matters, it may be necessary for PPL Electric to modify, curtail, replace or cease operation of certain facilities or performance of certain operations to comply with statutes, regulations and other requirements of regulatory bodies or courts. In addition, legal challenges to new environmental permits or rules add to the uncertainty of estimating the future cost of these permits and rules. Finally, the regulatory reviews specified in the President's March 2017 Executive Order (the March 2017 Executive Order) promoting energy independence and economic growth could result in future regulatory changes and additional uncertainty.

There are certain costs of complying with the Clean Air Act, as amended, and those federal, state or local environmental requirements applicable to coal combustion wastes and by-products from facilities that generate electricity from coal in accordance with approved compliance plans. All such costs for PPL Electric are subject to rate recovery before the Pennsylvania Public Utility Commission, or the FERC, if applicable. Because PPL Electric does not own any generating

plants, its exposure to related environmental compliance costs is reduced. PPL Electric can provide no assurances as to the ultimate outcome of future environmental or rate proceedings before regulatory authorities.

Other Issues

In June 2016, the Frank Lautenberg Chemical Safety Act took effect as an amendment to the Toxic Substance Control Act (TSCA). The Act made no changes to the pre-existing TSCA rules as it pertains to polychlorinated biphenyls (PCB). PPL Electric has been concerned that the Environmental Protection Agency (EPA) may issue a rule under TSCA relating to the use of PCBs in electrical equipment and natural gas pipelines, as well as continued use of PCB-contaminated porous surfaces which may affect PPL Electric's facilities, including phase-out of some or all equipment containing PCBs. The costs of such a phase-out, which are subject to rate recovery, could be significant. However, the EPA has continued to defer undertaking the rulemaking of concern and no such rulemaking is on the EPA's rulemaking docket.

Superfund and Other Remediation

PPL Electric is potentially responsible for investigating, responding to agency inquiries, implementing various preventative measures, and/or remediating contamination under programs other than those described in the sections above. These include a number of former coal gas manufacturing plants in Pennsylvania previously owned or operated or currently owned by predecessors or affiliates of PPL Electric. To date, the costs of these sites have not been significant.

There are additional sites, formerly owned or operated by PPL Electric. PPL Electric lacks sufficient information about such additional sites to estimate any potential liability it may have or a range of reasonably possible losses, if any, related to these matters.

PPL Electric is potentially responsible for a share of the costs at several sites listed by the EPA under the federal Superfund program, including the Columbia Gas Plant site and the Brodhead site. Clean-up actions have been or are being undertaken at all of these sites, the costs of which have not been, and are not expected to be significant to PPL Electric.

The EPA is evaluating the risks associated with polycyclic aromatic hydrocarbons and naphthalene, chemical by-products of coal gas manufacturing. As a result of the EPA's evaluation, individual states may establish stricter standards for water quality and soil cleanup. This could require PPL Electric to take more extensive assessment and remedial actions at former coal gas manufacturing plants. PPL Electric cannot estimate a range of reasonably possible losses, if any, related to these matters.

From time to time, PPL Electric undertakes testing, monitoring or remedial action in response to notices of violations, spills or other releases at various on-site and off-site locations, negotiates with the EPA and state and local agencies regarding actions necessary to comply with applicable requirements, negotiates with property owners and other third parties alleging impacts from PPL Electric's operations and undertakes similar actions necessary to resolve environmental matters that arise in the course of normal operations. Based on analyses to date, resolution of these environmental matters is not expected to have a significant adverse impact on the operations of PPL Electric.

As of December 31, 2018 and December 31, 2017, PPL Electric had a recorded liability of \$11 million and \$10 million representing its best estimate of the probable loss incurred to remediate the sites identified in this section. Depending on the outcome of investigations at identified sites where investigations have not begun or been completed, or developments at sites for which information is incomplete, additional costs of remediation could be incurred; however, such costs are not expected to be significant.

Future cleanup or remediation work at sites not yet identified may result in significant additional costs for PPL Electric.

Other

Separation Benefits

In June 2018, PPL EU Services Corporation (PPL EU Services) announced it was reorganizing its Information Technology (IT) organization into the following new areas: planning, operations, data and information management and IT transformation. Organizational plans and staffing selections for the new IT organization were substantially completed in the third quarter of 2018 which reduced the number of contractors and PPL EU Services' employees in IT. Affected employees had the option of joining a managed services vendor, applying for a newly created position in IT or opting for severance. As a result, for the twelve months ended December 31, 2018, estimated charges for separation benefits of \$6 million, which were primarily allocated to PPL Electric, relating to 86 displaced PPL EU Services' IT employees, was recorded in other operation and maintenance on the statement of income and in other current liabilities on the balance sheet. The separation benefits include cash severance compensation, lump sum Consolidated Omnibus Budget Reconciliation Act reimbursement payments, outplacement services and accelerated stock award vesting and were primarily paid in 2018.

Guarantees and Other Assurances

In the normal course of business, PPL Electric enters into agreements that provide financial performance assurance to third parties on behalf of certain subsidiaries. Such agreements include, for example, guarantees, stand-by letters of credit issued by financial institutions and surety bonds issued by insurance companies. These agreements are entered into primarily to support or enhance the creditworthiness attributed to a subsidiary on a stand-alone basis or to facilitate the commercial activities in which these subsidiaries engage.

The table below details the guarantee provided as of December 31, 2018. "Exposure" represents the estimated maximum potential amount of future payments that could be required to be made under the guarantee. The probability of expected payment/performance under the guarantee is remote.

	<u>Exposure at December 31, 2018</u>	<u>Expiration Date</u>
Guarantee of inventory value (in millions)	\$ 8 (a)	2020

(a) A third party logistics firm provides inventory procurement and fulfillment services. The logistics firm has title to the inventory, however, upon termination of the contracts, PPL Electric has guaranteed to purchase any remaining inventory that has not been used or sold. In January 2018, this agreement was superseded by a new contract which extends the guarantee until 2020.

PPL Electric provides other miscellaneous guarantees through contracts entered into in the normal course of business. These guarantees are primarily in the form of indemnification or warranties related to services or equipment and vary in duration. The amounts of these guarantees often are not explicitly stated, and the overall maximum amount of the obligation under such guarantees cannot be reasonably estimated. Historically, no significant payments have been made with respect to these types of guarantees and the probability of payment/performance under these guarantees is remote.

PPL Corporation, on behalf of itself and certain of its subsidiaries, including PPL Electric, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of \$225 million. This insurance may be applicable to obligations under certain of these contractual arrangements.

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2018

ACCT.			
<u>NO.</u>			
	UTILITY OPERATING INCOME		
400	OPERATING REVENUES	\$	<u>2,468,329,652</u>
	OPERATING EXPENSES		
401	OPERATION EXPENSES		1,124,616,722
402	MAINTENANCE EXPENSES		131,743,945
403/406	DEPRECIATION EXPENSES AND AMORTIZATION OF ELECTRIC PLANT ACQUISITION ADJUSTMENTS		351,716,480
407.3	REGULATORY DEBITS		40,395,449
407.4	REGULATORY CREDITS		0
408.1	TAXES OTHER THAN INCOME TAXES		114,352,913
409.1	INCOME TAXES		
	FEDERAL		410,309
	STATE		10,344,152
410.1	PROVISION FOR DEFERRED INCOME TAXES		1,046,865,232
411.1	PROVISION FOR DEFERRED INCOME TAXES-CREDIT		(920,783,793)
411.4	INVESTMENT TAX CREDIT ADJUSTMENT		(33,117)
411.6	GAINS FROM DISPOSITION OF UTILITY PLANT		0
411.7	LOSSES FROM DISPOSITION OF UTILITY PLANT		0
411.8	GAINS FROM DISPOSITION OF EMISSION ALLOWANCES		0
	TOTAL UTILITY OPERATING EXPENSES		<u>1,899,628,292</u>
	NET UTILITY OPERATING INCOME		<u>568,701,360</u>
	OTHER INCOME AND DEDUCTIONS		
	OTHER INCOME		
415/416	MERCHANDISING, JOBBING AND CONTRACT WORK		0
417.1	EXPENSES OF NONUTILITY OPERATIONS		0
418	NONOPERATING RENTAL INCOME		(19,328)
418.1	EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES		6,944,769
419	INTEREST AND DIVIDEND INCOME		1,260,102
419.1	ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION		19,797,210
421	MISCELLANEOUS NONOPERATING INCOME		31,542
421.1	GAIN ON DISPOSITION OF PROPERTY		181,549
	TOTAL OTHER INCOME		<u>28,195,844</u>
	OTHER INCOME DEDUCTIONS		
421.2	LOSS ON DISPOSITION OF PROPERTY		524
426.1-426.5	MISCELLANEOUS INCOME DEDUCTIONS		10,047,832
	TOTAL OTHER INCOME DEDUCTIONS	\$	<u>10,048,356</u>

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2018

ACCT. NO.			
	OTHER INCOME AND DEDUCTIONS (CONTINUED)		
	TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS		
408.2	TAXES OTHER THAN INCOME TAXES	\$	29,640
409.2	INCOME TAXES		
	FEDERAL		4,355
	STATE		(1,546,395)
410.2/411.2	PROVISION FOR DEFERRED INCOME TAXES-NET		(181,472)
411.5	INVESTMENT TAX CREDIT		0
	TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS		<u>(1,693,872)</u>
	NET OTHER INCOME AND DEDUCTIONS		<u>19,841,360</u>
	INCOME BEFORE INTEREST CHARGES		<u>588,542,720</u>
	INTEREST CHARGES		
427	INTEREST ON LONG-TERM DEBT		150,273,889
428	AMORTIZATION OF DEBT DISCOUNT AND EXPENSE		2,264,617
428.1	AMORTIZATION OF LOSS ON REACQUIRED DEBT		6,854,351
429	AMORTIZATION OF PREMIUM ON DEBT-CREDIT		0
429.1	AMORTIZATION OF GAIN ON REACQUIRED DEBT-CREDIT		0
430	INTEREST ON DEBT TO ASSOCIATED COMPANIES		242,600
431	OTHER INTEREST CHARGES		6,845,407
432	ALLOW. FOR BORROWED FUNDS USED DURING CONSTRUCTION-CREDIT		(7,336,331)
	NET INTEREST CHARGES		<u>159,144,533</u>
	NET INCOME	\$	<u><u>429,398,187</u></u>

**PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF RETAINED EARNINGS
TWELVE MONTHS ENDED DECEMBER 31, 2018**

Retained earnings, December 31, 2018	\$	899,215,802
Activity during the twelve months ended December 31, 2018		
Net income		429,398,187
Dividends declared - common		(391,000,000)
Retained earnings, December 31, 2018	<u>\$</u>	<u>937,613,989</u>

**PPL ELECTRIC UTILITIES CORPORATION
UTILITY PLANT ACCOUNTS**

<u>Acct. No.</u>		<u>DECEMBER 31, 2018</u>
	Utility plant in service	
101	Electric plant in service	
	Intangible plant	\$ 138,659,105
	Transmission plant	4,088,680,542
	Distribution plant	5,299,526,416
	General plant	747,456,991
	Electric plant in service	<u>10,274,323,054</u>
101.1	Property under capital leases	<u>0</u>
	Total utility plant in service	<u>10,274,323,054</u>
105	Electric plant held for future use	23,810,510
106	CC not classified	1,707,888,280
107	Construction work in progress	588,753,413
	Total utility plant	<u>12,594,775,257</u>
108	Accumulated provision for depreciation of utility plant	(2,667,119,242)
111	Accumulated provision for amortization of utility plant	(109,719,988)
	Net utility plant	<u>\$ 9,817,936,027</u>

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF SECURITIES OF OTHER ENTITIES OWNED
AS OF DECEMBER 31, 2018

Name of Issuer	Title of Security	Number of Shares or Principal Amount	Date Acquired	Price Paid	Book Value	Approximate Value Indicated by Market Quotations December 31, 2018
Securities of Subsidiaries						
CEP Commerce, LLC	Member's Interests	\$ 10,072	7/1/2000	\$ 10,072	\$ 247,519,911	Not Available
				<u>10,072</u>	<u>247,519,911</u>	
Total Securities of Other Entities Owned					<u>\$ 247,519,911</u>	

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF THE FUNDED DEBT
AS OF DECEMBER 31, 2018

Name and Description of Obligation (a)	Interest		Term at Date Of Issue (Years) (d)	Date of Maturity (e)	Total Principal Amount Authorized (f)	Total Principal Amount Outstanding (Not Held by the Public Utility) (g)	Total Principal Amount Held by the Public Utility		
	Rate (b)	Dates Payable (c)					Reacquired and Held in Treasury (h)	Pledged (i)	In Sinking or Other Funds (j)
First Mortgage Bonds:									
5.15% Series due 2020	5.15%	June 15 & Dec. 15	15	Dec. 15, 2020	\$ 100,000,000	\$ 100,000,000	None	None	None
6.45% Series due 2037	6.45%	Feb. 15 & Aug. 15	30	Aug. 15, 2037	250,000,000	250,000,000	None	None	None
6.25% Series due 2039	6.25%	May 15 & Nov. 15	30	May 15, 2039	300,000,000	300,000,000	None	None	None
5.20% Series due 2041	5.20%	Jan. 15 & July 15	30	July 15, 2041	250,000,000	250,000,000	None	None	None
3.00% Series due 2021	3.00%	Mar. 15 & Sept. 15	10	Sept. 15, 2021	400,000,000	400,000,000	None	None	None
2.50% Series due 2022	2.50%	Mar. 1 & Sept. 1	10	Sept. 1, 2022	250,000,000	250,000,000	None	None	None
4.75% Series due 2043	4.75%	Jan. 15 & July 15	30	July 15, 2043	350,000,000	350,000,000	None	None	None
4.125% Series due 2044	4.125%	June 15 & Dec. 15	30	June 15, 2044	300,000,000	300,000,000	None	None	None
4.15% Series due 2045	4.15%	Apr. 1 & Oct. 1	30	Oct. 1, 2045	350,000,000	350,000,000	None	None	None
3.95% Series due 2047	3.95%	June 1 & Dec. 1	30	June 1, 2047	475,000,000	475,000,000	None	None	None
4.15% Series due 2048	4.15%	June 15 & Dec. 15	30	June 15, 2048	400,000,000	400,000,000	None	None	None
						3,425,000,000			
Senior Secured Bonds (Pollution Control Series)									
Series 2008 due 2023	4.00%	Apr. 1 & Oct. 1	15	Oct. 1, 2023	90,000,000	90,000,000	None	None	None
1.80% Series due 2027	1.80%	Feb. 15 & Aug. 15	11	Feb. 15, 2027	108,250,000	108,250,000	None	None	None
1.80% Series due 2029	1.80%	Mar. 1 & Sept. 1	13	Sept. 1, 2029	115,500,000	115,500,000	None	None	None
						313,750,000			
Unamortized Premium on Long-Term Debt						0			
Unamortized Discount on Long-Term Debt						(17,681,016)			
Total Funded Debt						\$ 3,721,068,984			

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF OUTSTANDING CAPITAL STOCK
AS OF DECEMBER 31, 2018

Designation of Kind and Class (a)	Number of Shares Authorized (b)	Par Value Per Share (c)	Amount Authorized (d)	Amount Outstanding (Not Held by the Public Utility) (1) (e)	Held by the Public Utility			Stated Book Value of Outstanding Stock Having No Par Value As of Date of Balance Sheet (i)
					Reacquired and Held in Treasury (f)	Pledged (g)	In Sinking or Other Funds (h)	
Preference Stock				<u>0 shares</u>	None	None	None	\$ 0.00
Common Stock, no par	170,000,000		170,000,000 shares	<u>66,368,056 shares</u>	None	None	None	\$ 4,459,940,796 (2)
Treasury Stock				<u>0 shares</u>	None	None	None	\$ 0.00

(1) All common shares of PPL Electric stock are owned by PPL.
(2) Book value of common stock held by PPL Corporation.

**PPL ELECTRIC UTILITIES CORPORATION
HOLDERS OF EACH CLASS OF CAPITAL STOCK AS OF DECEMBER 31, 2018**

COMMON

Shares

PPL Corporation Two North Ninth Street Allentown, PA 18101	66,368,056
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PPL ELECTRIC UTILITIES CORPORATION

STATEMENT SHOWING, IN JOURNAL ENTRY FORM, ALL CHARGES AND CREDITS
TO BE MADE ON THE BOOKS OF ACCOUNT AS A RESULT OF
AN INCREASE OF ANY BORROWINGS UNDER THE CREDIT FACILITY

Journal Entry 1

131	Cash	\$	
231	Notes Payable		\$

To record borrowings under the Increased Credit Facility.

Journal Entry 2

186	Miscellaneous Deferred Debits	\$	
131	Cash		\$

To record the payment of expenses in connection
with the Increased Credit Facility. Expenses will be
amortized over the life of the facility.

**PPL ELECTRIC UTILITIES CORPORATION
CAPITAL STRUCTURE**

The capital structure of the Company at December 31, 2018, and on a pro forma basis to give effect to the transactions footnoted below, is as follows:

	Actual Amount	Adjustments (b)	Pro Forma Amount	% of Capitalization
Common Equity				
Common Stock Issued.....	\$ 363,833,249		\$ 363,833,249	
Miscellaneous Paid-In Capital.....	3,164,776,987		3,164,776,987	
Capital Stock Expense.....	(6,283,429)		(6,283,429)	
Treasury Stock.....	-		-	
Other Comprehensive Income.....	-		-	
Earnings Reinvested.....	937,613,989		937,613,989	
Total Common Equity.....	<u>4,459,940,796</u>	<u>-</u>	<u>4,459,940,796</u>	51%
Preferred Securities				
Preferred Stock without Mandatory Redemption.....	-		-	0%
Long-Term Debt (a)				
First Mortgage Bonds.....	3,425,000,000	\$ 650,000,000 (b)	4,075,000,000	
Senior Secured Bonds (Pollution Control Series)...	313,750,000		313,750,000	
Unamortized Premium/Discount- Net.....	(17,681,016)		(17,681,016)	
Total Long-Term Debt.....	<u>3,721,068,984</u>	<u>650,000,000</u>	<u>4,371,068,984</u>	49%
Total Capitalization.....	<u>\$ 8,181,009,780</u>	<u>\$ 650,000,000</u>	<u>\$ 8,831,009,780</u>	100%

(a) Long-term debt includes amounts due within one year. At December 31, 2018, there were no amounts due within one year.

(b) The authorized issuance of \$650 million of Debt Securities approved and not issued.

PPL ELECTRIC UTILITIES CORPORATION
BOOK VALUE OF COMMON STOCK
DECEMBER 31, 2018

<u>Acct. No.</u>			
	Common Equity		
201	Common stock issued	\$	363,833,249
207	Premium on capital stock		-
211	Additional paid in capital		3,164,776,987
214	Capital stock expense		(6,283,429)
216	Unappropriated retained earnings		936,969,967
216.1	Unappropriated undistributed subsidiary earnings		644,022
217	Reacquired capital stock		-
219	Other comprehensive income		-
	Total Common Equity	\$	<u>4,459,940,796</u>
	Shares of common stock issued at December 31, 2018		66,368,056
	Shares repurchased and held in treasury		<u>0</u>
	Shares of common stock outstanding at December 31, 2018		<u>66,368,056</u>
	Book Value of Common Stock		
	Total common equity + shares of common stock outstanding at December 31, 2018	\$	<u>67.20</u>