

NOx 06M  
 50% reduction in  
 2 party purchases  
 Millions \$.

DISCNT COST 84% INFL. 84/93 RATE FILE: NOX50  
 9.7% 222 6.0% 1.619

NOX

	80	93	00	10	24
PECO W LIM1	36.79	29.91	30.31	50.21	71.56
PECO W/O LIM1	36.79	29.97	31.01	52.3	73.37
PJM W LIM1	439.1	407.21	490.64	509.22	542.35
PJM W/O LIM1	439.1	418.29	502.5	549.05	545.73

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
COST/TON	359.34	380.92	403.77	428.00	453.68	480.90	509.76	540.34	572.76	607.13	643.56	682.17	723.10
WITH LIM1 BASE													
CO 36.79	29.91	29.97	30.02	30.08	30.14	30.20	30.25	30.31	32.30	34.29	36.28	38.27	40.26
OVER BASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.48	3.47
COST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.01	2.31
PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.39
	30.43												
WITHOUT LIM1 BASE													
PECO 36.79	29.97	30.12	30.27	30.42	30.56	30.71	30.86	31.01	33.14	35.27	37.40	39.53	41.66
OVER BASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.61	2.74	4.86
COST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.39	1.87	3.52
PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.07	0.32	0.55
	33.77												
DELTA	3.34												

SUPPLIED BY PHB

7/24/85

NOX

NOx obM  
50% reduction in aparty purchases  
Millions \$

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
572.76	607.13	643.56	682.17	723.10	766.48	812.47	861.22	912.90	967.67	1025.73	1087.27	1152.51	1221.66	1294.96
32.30	34.29	36.28	38.27	40.26	42.25	44.24	46.23	48.22	50.21	51.74	53.26	54.79	56.31	57.84
0.00	0.00	0.00	1.48	3.47	5.46	7.45	9.44	11.43	13.42	14.95	16.47	18.00	19.52	21.05
0.00	0.00	0.00	1.01	2.51	4.19	6.05	8.13	10.43	12.99	15.33	17.91	20.74	23.85	27.25
0.00	0.00	0.00	0.17	0.39	0.60	0.79	0.97	1.13	1.28	1.38	1.47	1.55	1.63	1.70
33.14	35.27	37.40	39.53	41.66	43.78	45.91	48.04	50.17	52.30	53.80	55.31	56.81	58.32	59.83
0.00	0.00	0.61	2.74	4.86	6.99	9.12	11.25	13.38	15.51	17.01	18.52	20.02	21.53	23.04
0.00	0.00	0.39	1.87	3.52	5.36	7.41	9.69	12.22	15.01	17.45	20.14	23.08	26.30	29.83
0.00	0.00	0.07	0.32	0.55	0.77	0.97	1.15	1.32	1.48	1.57	1.65	1.73	1.79	1.86

SUPPLIED BY PHB

No x  
50% reduction in  
2 party purchases  
millions \$

DISCMT  
9.7%

W/ LIMI  
W/O LIMI  
W/ LIMI  
W/O LIMI

	2016	2017	2018	2019	2020	2021	2022	2023	2024
COST/TON	1372.66	1455.02	1542.32	1634.86	1732.95	1836.92	1947.14	2063.97	2187.81
INI BASE									
D 36.79	59.36	60.89	62.41	63.94	65.46	66.99	68.51	70.04	71.56
ER BASE	22.57	24.10	25.62	27.15	28.67	30.20	31.72	33.25	34.77
COST X	30.98	33.06	35.11	37.18	39.26	41.34	43.42	45.50	47.58
PV	1.76	1.81	1.86	1.91	1.95	1.98	2.01	2.04	2.06
W/ LIMI BASE									
D 36.79	61.33	62.84	64.34	65.85	67.35	68.85	70.36	71.86	73.37
ER BASE	24.54	26.05	27.55	29.06	30.56	32.06	33.57	35.07	36.58
COST X	33.69	37.90	42.69	47.50	52.96	58.90	65.37	72.39	80.03
PV	1.91	1.96	2.00	2.04	2.07	2.10	2.13	2.15	2.16

.TA

SUPPLIED BY PHB

NOx OBM  
 ELIMINATION OF 2 PARTY  
 PURCHASES  
 Millions \$

DISCNT COST 84S INFL. 84/93 RATE FILE: NOX100  
 9.7% 222 6.0% 1.619

	80	93	00	10	24								
PECO W LIM1	36.79	29.91	31.45	52.93	74.7								
PECO W/O LIM1	36.79	29.97	32.05	54.84	76.59								
PJM W LIM1	439.1	407.21	503.87	548.4	567.09								
PJM W/O LIM1	439.1	418.29	516.71	561.98	578.49								
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
COST/TON	359.36	380.92	403.77	428.00	453.68	480.90	509.76	540.34	572.76	607.13	643.56	682.17	723.10
W/ LIM1 BASE	36.79	29.91	30.35	30.57	30.79	31.01	31.23	31.45	33.60	35.75	37.89	40.04	42.19
OVER BASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	3.25	5.40
COST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.71	2.22	3.90
PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.13	0.38	0.61
	35.27												
WITHOUT LIM1 BASE	36.79	29.97	30.56	30.86	31.16	31.46	31.75	32.05	34.33	36.61	38.89	41.17	43.45
OVER BASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	4.38	6.66
COST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.35	2.99	4.81
PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	0.51	0.76
	38.50												
DELTA	3.22												

SUPPLIED BY PHB

NOX

NOX OBM

ELIMINATION OF 2 party purchases

Millions \$

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
572.76	607.13	643.56	682.17	723.10	766.48	812.47	861.22	912.90	967.67	1025.73	1087.27	1152.51	1221.66	1294.96
33.60	35.75	37.89	40.04	42.19	44.34	46.49	48.63	50.78	52.93	54.49	56.04	57.60	59.15	60.71
0.00	0.00	1.10	3.25	5.40	7.55	9.70	11.84	13.99	16.14	17.70	19.25	20.81	22.36	23.92
0.00	0.00	0.71	2.22	3.90	5.79	7.88	10.20	12.77	15.62	18.15	20.93	23.98	27.32	30.97
0.00	0.00	0.13	0.38	0.61	0.83	1.03	1.21	1.38	1.54	1.63	1.72	1.79	1.86	1.93
34.33	36.61	38.89	41.17	43.45	45.72	48.00	50.28	52.56	54.84	56.39	57.95	59.50	61.05	62.61
0.00	0.00	2.10	4.38	6.66	8.93	11.21	13.49	15.77	18.05	19.60	21.16	22.71	24.26	25.82
0.00	0.00	1.35	2.99	4.81	6.85	9.11	11.62	14.40	17.47	20.11	23.00	26.17	29.66	33.43
0.00	0.00	0.25	0.51	0.76	0.98	1.19	1.38	1.56	1.73	1.81	1.89	1.96	2.02	2.08

SUPPLIED BY PHB

DISCNT  
9.7%

PECO U/LIMI  
PECO W/O LIMI  
PJM U/LIMI  
PJM W/O LIMI

2016 2017 2018 2019 2020 2021 2022 2023 2024

\*LIMI BASE  
36.79  
OVER BASE  
COST PW  
1972.66 1455.02 1542.32 1634.86 1732.95 1836.92 1947.14 2063.97 2187.81

WITHOUT LIMI BASE  
PECO 36.79  
OVER BASE  
COST PW  
62.26 63.82 65.37 66.93 68.48 70.04 71.59 73.15 74.70  
25.67 27.03 28.58 29.32 30.16 31.69 33.25 34.80 36.36  
34.96 39.32 44.06 49.27 54.92 61.07 67.76 75.04 82.94  
1.98 2.03 2.06 2.12 2.15 2.18 2.20 2.23 2.24

BELTA

Supplied by PJM

NOX 06M  
ELIMINATION OF  
quantity purchased  
Millions

item 5

2 pages

# Philadelphia Electric Company

## Average after-Tax Cost of Incremental Money

1986 - 2024

	<u>Target Capitalization Ratio</u>	<u>Average Incremental Cost of Money 1985-2020 (a)</u>	<u>Weighted Cost of Money</u>
Long-Term Debt	50%	12.092	6.042
Preferred Stock	12	12.09	1.45
Common Stock	38	13.94	5.30
Total	100%		12.792

$$\begin{aligned}
 \text{after Tax Cost} &= \text{Total Cost} - (\text{Tax Rate} \times \text{Debt Ratio} \times \text{Debt Cost}) \\
 &= 12.79\% - (51.13\% \times 50\% \times 12.09\%) \\
 &= 12.79\% - 3.092 \\
 &= \underline{\underline{9.70\%}}
 \end{aligned}$$

(a) Geometric average of incremental costs, from next page

(b) Composite Tax Rate - Federal 46%, State 9.5%

		BEFORE TAX COST				INCOME TAX DEDUCTION	AFTER TAX COST	
		INTEREST RATE ON DEBT & PAST	RETURN RATE ON COMMON	DEBT & PREF COMPONENT	COMMON COMPONENT	TOTAL	TOTAL	
		(1)	(2)	(3) = (1) x 62%	(4) = (2) x 38%	(5) = (3) + (4)	(6) = (5) x 50% x 0.13	(7) = (5) - (6)
1	1986	15.2%	15.0%	9.42%	5.70%	15.12%	3.89%	11.23%
2	7	14.9	15.0	9.25	5.70	14.93	3.81	11.12
3	8	14.3	15.0	8.87	5.70	14.57	3.66	10.91
4	9	13.7	15.0	8.49	5.70	14.19	3.50	10.69
5	1990	13.1	15.0	8.12	5.70	13.82	3.35	10.47
6	1	12.9	14.8	7.94	5.62	13.56	3.27	10.29
7	2	12.5	14.5	7.75	5.51	13.26	3.20	10.06
8	3	12.2	14.2	7.56	5.40	12.96	3.12	9.84
9	4	11.6	13.6	7.19	5.17	12.36	2.97	9.39
10	5							
11	6							
12	7							
13	8							
14	9							
15	2000							
16	1							
17	2							
18	3							
19	4							
20	5							
21	6	12.1	14.1	7.50	5.36	12.86	3.09	9.77
22	7							
23	8							
24	9							
25	2010							
26	1							
27	2							
28	3	11.6	13.6	7.19	5.17	12.36	2.97	9.39
29	4							
30	5							
31	6							
32	7							
33	8							
34	9							
35	2020							
36	1							
37	2							
38	3							
39	4							
40	5							
41	6							
42	7							
43	8							
44	9							
45	2024							
AVERAGE (A)		12.09%	13.94%	7.49%	5.30%	12.79%	3.09%	9.70%

NOTE: DATA IN COL 1 & 2 AND CAP RATIOS IN COL 3 & 4 ARE FROM EXHIBITS UFT-5 AND TPX 3.5 IN LIMECK 2 INVESTIGATION  
 (A) TO GET GEOMETRIC AVERAGE, ADD 1. TO EACH NO. IN COL 7, MULTIPLY NOS. TOGETHER, TAKE 39<sup>TH</sup> ROOT.

Book Cost Basis  
 Limerick 1 and 50% Common Excluding Land  
 February 15, 1986 Original Cost  
 (\$1,000)

Limerick 1 including transmission	\$2,540,300
50% common & common transmission excluding land	636,176
Limerick 1 & 50% common & transmission excluding land	\$3,176,476

AFDC, Other (1000\$)

Total Cost (Direct & AFDC)	\$3,176,476
Less: ITC offset (.1(rate) x .5 x 1,720,570 (ITC Base))	86,029
Less: Tax Depreciation basis	1,914,619
AFDC, Other	\$1,175,828

Tax Depreciation Basis (1000\$)

Unit 1 & transmission	\$1,519,425
50% common & 50% transmission	395,194
Limerick 1 & 50% common	\$1,914,619

Limerick ITC base, (\$1,000)

	<u>Limerick 1</u>	<u>100% Common</u>
Actual at 12/83	\$1,013,007	\$425,320
1984 progress payments	263,147	136,166
Estimated 1985	121,996	67,418
Amount eligible for ITC		
Estimated 1986	3,284	9,368
Total	\$1,401,434	\$638,272

Limerick 1 & 50% common \$1,720,570

Realty Tax Base (\$1,000)

	<u>Limerick 1</u>	<u>100% Common</u>
Account 320	-	7,349
Account 321 (99.09% for common)	313,744	464,931
Account 323 (32.15%)	80,935	-
	394,679	472,280

Limerick 1 & 50% of common = \$630,819

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONT'D

BOOK LIFE= 39 ACRS TAX LIFE= 18 MONTH DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=100% 1720570 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 W 0.50 COMMON & PREFERRED STOCK RATIO  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.4680  
 REALTY TAX RATE=.030 W 630019 ELIGIBLE

Line 1 + 50 92  
 Common - only that  
 1986

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFCD	1175029	1175029	1175029	1175029	1175029	1175029	1175029
2A	50% OF ITC = (20)(12)(50%)	66029	66029	66029	66029	66029	66029	66029
3	CAPITAL FOR TAX DEPRECIATION=(2A)	191619	191619	191619	191619	191619	191619	191619
4	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
5	ANNUAL AMOUNT=(1)(4)	01460	01460	01460	01460	01460	01460	01460
5A	ANNUAL AMOUNTS/(1)-(11)	16663	16663	16663	16663	16663	16663	16663
6	CUMULATIVE AMOUNT	0	01460	02920	04380	05840	07300	08760
7	TAX DEPRECIATION--ACRS 3 TAX LIFE	0	01460	02920	04380	05840	07300	08760
8	ANNUAL AMOUNT=(3)(7)	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
9	TAX DEPRECIATION--SL 3 BOOK LIFE	207193	244115	207497	176372	166574	166574	166574
10	ANNUAL AMOUNT=(3)(19)	0.02644	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
11	COMPOSITE INCOME TAX RATE	49093	49093	49093	49093	49093	49093	49093
12	DEFERRED INC TAXES=(6)-(10)(10)(10)(10)(10)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	ACCUMULATED DEFERRED INC TAXES	109526	69710	7266	58540	54041	54041	54041
14	RATE BASE=(1)-(6)-(13)	3176476	109526	192536	272102	330650	306691	430732
15	OVERALL RETURN RATE	0.12790	2905502	2016346	2660030	2520034	2304545	22490854
16	OVERALL RETURN=(14)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	408271	359955	301046	349210	322332	304903	207454
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN=(16)(17)(18)(19)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN=(19)(20)(21)(22)	214253	201372	189020	179419	169976	160037	151699
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	224161	210606	190607	167716	177037	160275	180714
22	TAX DEPRECIATION=(20)	207193	244114	207497	176372	166574	166574	166574
23	TAXABLE INCOME=(22)	-207193	-244114	-207497	-176372	-166574	-166574	-166574
24	INCOME TAX=(23)(24)(25)(26)(27)	-100476	-255403	-217093	-104520	-174277	-174277	-174277
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	230100	195021	158406	127279	117401	117401	217401
26	TAXABLE INCOME=(25)	230100	195021	158406	127279	117401	117401	217401
27	INCOME TAX=(26)(27)(28)(29)(30)(31)(32)	224117	103560	149101	119804	118502	118502	110502
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	1720570	1720570	1720570	1720570	1720570	1720570	1720570
29	ANNUAL AMOUNT=(28)(29)(30)(31)(32)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	CAPITAL STOCK TAX	-9027	-9027	-9027	-9027	-9027	-9027	-9027
31	ANNUAL AMOUNT=(30)(31)(32)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	REALTY TAX	15002	15475	15060	14661	14253	13046	13439
33	0 ELIGIBLE	630019	630019	630019	630019	630019	630019	630019
34	ANNUAL AMOUNT=(33)(34)(35)(36)(37)(38)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	TOTAL TAXES=(20)(24)(27)(30)(32)(35)	16925	18439	17954	17469	16904	16490	16013
36	REV BENEFITS=(35A)(36)(37)(38)(39)(40)	173504	163736	154610	146095	136352	125097	115444
37	ANNUAL CC RATE 0.00% MONTH DISP=(37)(38)	746510	712225	601220	452976	425327	397543	349761
38	ANNUAL CC RATE 0.00% MONTH DISP=(37)(38)	23.50	22.42	21.45	20.56	19.69	18.01	17.04
39	LEVEL ANNUAL CC RATE=26.05%	23.50	22.42	21.45	20.56	19.69	18.01	17.04

ATTACHMENT  
 IR-04-2-256  
 ITEM 7  
 6 pages

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCMBY

APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 BOOK LIFE- 39 ACRS TAX LIFE- 10 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/3L ITC RATE=100 \* 1720570 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIK RATIO  
 REALTY TAX RATE=.030 \* 630019 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFDC	1175029	1175029	1175029	1175029	1175029	1175029	1175029
3	50% OF ITC = (261)(29)MORT	06029	06029	06029	06029	06029	06029	06029
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2A)	1914619	1914619	1914619	0	0	0	0
5	BOOK DEPRECIATION--SL & BOOK LIFE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
6	ANNUAL AMOUNT=(1)(4)	01940	01940	01940	01940	01940	01940	01940
7	ANNUAL AMOUNT=(1)(5)/(1-(11))	166663	166663	166663	166663	166663	166663	166663
8	CUMULATIVE AMOUNT	570136	651584	733032	814480	895928	977376	1058824
9	TAX DEPRECIATION--ACRS & TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(4)(7)	166574	166574	166574	0	0	0	0
11	TAX DEPRECIATION--SL & BOOK LIFE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
12	ANNUAL AMOUNT=(3)(4)(9)	49093	49093	49093	49093	49093	49093	49093
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(10)(M)TXPACT	54041	54041	54041	-23502	-23502	-23502	-23502
15	ACCUMULATED DEFERRED INC TAXES	492773	546014	600055	656096	699732	730936	757150
16	RATE BASE=(1)-(6)-(13)	2115667	1970070	1842589	1707100	1448229	1300946	1203002
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	270325	252994	235467	210330	210009	203800	195751
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(15)-(17)(10)/(15)	142560	133421	124803	115144	111173	107203	103232
22	INCOME TAX ON RETURN	149153	139591	130030	120669	116314	112161	108004
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	166574	166574	166574	0	0	0	0
24	TAXABLE INCOME=(18)	-166574	-166574	-166574	0	0	0	0
25	TAXABLE INCOME=(182)	-174277	-174277	-174277	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	117401	117401	117401	-49093	-49093	-49093	-49093
27	TAXABLE INCOME=(18)-(110)	117401	117401	117401	-49093	-49093	-49093	-49093
28	INCOME TAX=(23)(11)/(1-(11))	110502	110502	110502	-46209	-46209	-46209	-46209
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	1720570	1720570	1720570	1720570	1720570	1720570	1720570
30	8 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)(29)/(1-(11))/AL	-9027	-9027	-9027	-9027	-9027	-9027	-9027
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(1)-(6))	13032	12624	12217	11010	11403	10996	10580
34	REALTY TAX	630019	630019	630019	630019	630019	630019	630019
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(1)-(6))	15520	15043	14557	14072	13507	13102	12616
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	104991	94534	84002	74115	66060	61023	57074
38	REV REPORTS=(15A)+(16)+(36)/(1-(13-CMT))	548379	514195	406412	476116	463540	450946	438306
39	ANNUAL CC RATE & 0.00X MORT DISP=(37)/(13)	17.06	16.19	15.31	14.99	14.59	14.20	13.80
40	LEVEL ANNUAL CC RATE=16.05X							

Page 2 of 6

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCRBY

BOOK LIFE= 39  
 APPLY TO PLANT PUT INTO SERVICE IN 1905 & AFTER  
 ACRS TAX RATE= .100 \* 1720570 ELIGIBLE  
 ITC RATE=.100 \* 1720570 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=.000  
 TAX DEPRECIATION RATE=.150 00/21  
 ITC RATE=.100 \* 1720570 ELIGIBLE  
 CAPITAL STOCK TAX RATE=.010 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 RELTY TAX RATE=.010 \* 630019 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFDC	1175029	1175029	1175029	1175029	1175029	1175029	1175029
3	CAPITAL FOR TAX DEPRECIATION--SL 2 BOOK LIFE	66029	66029	66029	66029	66029	66029	66029
4	ANNUAL RATE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
5	ANNUAL AMOUNT=(1)M(4)	01440	01440	01440	01440	01440	01440	01440
5A	ANNUAL AMOUNT(S)/1-(111)	16663	16663	16663	16663	16663	16663	16663
6	CUMULATIVE AMOUNT	1140272	1251720	1303160	1304616	1466064	1547512	1620940
7	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	ANNUAL AMOUNT=(3)M(7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	TAX DEPRECIATION--SL 2 BOOK LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	ANNUAL RATE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
10	ANNUAL AMOUNT=(3)M(9)	49093	49093	49093	49093	49093	49093	49093
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(11)M(12)M(12)	-22502	-22502	-22502	-22502	-22502	-22502	-22502
13	ACCUMULATED DEFERRED INC TAXES	564568	541904	519404	494022	474240	454656	429076
14	MATE BASE=(1)-(6)-(13)	1471836	1412770	1353904	1295030	1236172	1177306	1118440
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)M(15)	188222	180693	173164	165635	158106	150577	143040
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)M(18)-(17)M(18)M(18)	90262	95291	91321	87350	83380	79409	75439
20	INCOME TAX ON RETURN	103052	99690	95544	91390	87236	83081	78920
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)M(11)M(11)/1-(111)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEF0	-49093	-49093	-49093	-49093	-49093	-49093	-49093
26	TAXABLE INCOME=(25)	-49093	-49093	-49093	-49093	-49093	-49093	-49093
27	INCOME TAX=(26)M(0.46000/11-0.51130)	-46209	-46209	-46209	-46209	-46209	-46209	-46209
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	1720570	1720570	1720570	1720570	1720570	1720570	1720570
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(28)M(29)/1-(111)M(30)	-9027	-9027	-9027	-9027	-9027	-9027	-9027
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)M(11)-(6)	10101	9774	9347	8959	8582	8145	7730
33	REALTY TAX	430019	430019	430019	430019	430019	430019	430019
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)M(34)/(111)-(6)M(11)	12131	11446	11161	10675	10190	9705	9220
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	425013	413230	400463	388006	375511	362935	350361
37	REV NEGRTS=(15A)+(16)+(17)+(18)M(11)/1-(111)	13.41	13.01	12.61	12.22	11.82	11.43	11.03
38	ANNUAL CC RATE & 0.0025 X MONT DISP=(37)/11)	11.41	11.01	10.61	10.22	9.82	9.43	9.03
39	ANNUAL CC RATE & 0.0 X MONT DISP	11.41	11.01	10.61	10.22	9.82	9.43	9.03
40	LEVEL ANNUAL CC RATE=10.852							

Page 326

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCRBY

APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 BOOK LIFE= 39 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.60% PA/OL ITC RATE=.100 \* 1720570 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 COMP INC TAX RATE FOR PA FLOW-TIME=0.46000  
 REALTY TAX RATE=.030 \* 630019 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFDC	1175029	1175029	1175029	1175029	1175029	1175029	1175029
3	CAPITAL FOR TAX DEPRECIATION--SL 2 BOOK LIFE	66029	66029	66029	66029	66029	66029	66029
4	ANNUAL RATE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
5	ANNUAL AMOUNT=(1176476)	01448	01448	01448	01448	01448	01448	01448
6	CUMULATIVE AMOUNT	166663	166663	166663	166663	166663	166663	166663
7	TAX DEPRECIATION--ACRS @ TAX LIFE	1710408	1791056	1073304	1956752	2036200	2117648	2199096
8	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	TAX DEPRECIATION--SL 2 BOOK LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL RATE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
11	ANNUAL AMOUNT=(3176476)	49093	49093	49093	49093	49093	49093	49093
12	DEFERRED INC TAXES=(60)-(100) * PART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	ACCUMULATED DEFERRED INC TAXES	-22502	-22502	-22502	-22502	-22502	-22502	-22502
14	RATE BASE=(1)-(6)-(13)	406494	303912	361130	338748	316166	293504	271002
15	OVERALL RETURN RATE	1059574	1000760	941042	862976	824110	765244	706370
16	OVERALL RETURN=(14)/(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	135520	127991	120462	112933	105464	97675	90346
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN=(16)/(17)-(12)/(18)/(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN	71469	67496	63527	59557	55506	51616	47645
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	(19)=(11)/(1-111)	74776	70619	66465	62311	58157	54003
22	TAX DEPRECIATION=(10)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INC TAX=(23)/(111)/(1-111)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(6)-(10)	-49093	-49093	-49093	-49093	-49093	-49093	-49093
27	TAXABLE INCOME=(25)	-49093	-49093	-49093	-49093	-49093	-49093	-49093
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-46209	-46209	-46209	-46209	-46209	-46209	-46209
29	ELIGIBLE	1720570	1720570	1720570	1720570	1720570	1720570	1720570
30	ANNUAL AMOUNT=(160)/(29)/(1-0.111)/OL	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-9027	-9027	-9027	-9027	-9027	-9027	-9027
32	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)/(32)/(1-16)	7330	6923	6516	6109	5701	5294	4887
34	ELIGIBLE	630019	630019	630019	630019	630019	630019	630019
35	ANNUAL AMOUNT=(33)/(34)/(1-16)/(1-111)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(35)	8734	8249	7764	7279	6793	6308	5823
37	REV REGRTS=(15A)+(16)+(36)/(1-111-CRT)	35602	30555	25509	20463	15415	10369	5322
38	ANNUAL CC RATE @ 0.00% MORT DISP=(37)/(41)	337705	325209	312834	300059	287402	274907	262331
39	ANNUAL CC RATE @ 0.0 X MORT DISP	10.63	10.24	9.84	9.45	9.05	8.65	8.26
40	LEVEL ANNUAL CC RATE=16.05%	10.63	10.24	9.84	9.45	9.05	8.65	8.26

Page 476

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRY

BOOK LIFE = 39  
 APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 ITC RATE=100 \* 1720570 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.44000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 REALTY TAX RATE=0.50 \* 630019 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFOC	1175029	1175029	1175029	1175029	1175029	1175029	1175029
2A	50% OF ITC = (20)M(20)PUSX	66029	66029	66029	66029	66029	66029	66029
3	CAPITAL FOR TAX DEPRECIATION--SL & BOOK LIFE	0	0	0	0	0	0	0
4	ANNUAL RATE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
5	ANNUAL AMOUNT=(1)M(1)A	01440	01440	01440	01440	01440	01440	01440
5A	ANNUAL AMOUNT(5)/11-(1111)	166663	166663	166663	166663	166663	166663	166663
6	CUMULATIVE AMOUNT	2200544	2311992	2443440	2524000	2606336	2607704	2769232
7	TAX DEPRECIATION --ACRS & TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	ANNUAL AMOUNT=(3)M(7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	TAX DEPRECIATION--SL & BOOK LIFE	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564	0.02564
9	ANNUAL RATE	49093	49093	49093	49093	49093	49093	49093
10	ANNUAL AMOUNT=(3)M(9)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
11	COMPOSITE INCOME TAX RATE	-22502	-22502	-22502	-22502	-22502	-22502	-22502
12	DEFERRED INC TAXES=(2)-(10)M(PART)	240420	225030	202256	180674	150092	135510	127920
13	ACCUMULATED DEFERRED INC TAXES	447512	500444	529700	470914	412040	353102	294316
14	INCOME TAX=(14)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
15	OVERALL RETURN RATE	0.0217	0.0217	0.0217	0.0217	0.0217	0.0217	0.0217
16	OVERALL RETURN=(15)M(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
17	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
18	DEBT RETURN RATE	43675	39704	35734	31763	27793	23822	19852
19	TAXABLE PORTION OF RETURN	43675	39704	35734	31763	27793	23822	19852
20	INCOME TAX ON RETURN	45695	41540	37307	33232	29070	24924	20770
20	INCOME TAX=(20)M(11)M(11)	0	0	0	0	0	0	0
21	TAX DEPRECIATION=(21)M(11)M(11)	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(21)M(11)M(11)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)M(11)M(11)M(11)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-49093	-49093	-49093	-49093	-49093	-49093	-49093
26	TAX DEPRECIATION=(25)M(11)M(11)	-49093	-49093	-49093	-49093	-49093	-49093	-49093
27	TAXABLE INCOME=(26)	-46209	-46209	-46209	-46209	-46209	-46209	-46209
28	INCOME TAX=(27)M(11)M(11)M(11)	1720570	1720570	1720570	1720570	1720570	1720570	1720570
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(29)M(29)M(11)M(11)M(11)	-9027	-9027	-9027	-9027	-9027	-9027	-9027
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	ANNUAL RATE	4400	4072	3665	3258	2851	2443	2034
31	ANNUAL AMOUNT=(31)M(11)M(11)	430019	430019	430019	430019	430019	430019	430019
32	REALTY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
33	ANNUAL RATE	5330	4052	4347	3002	3397	2911	2424
33	ANNUAL AMOUNT=(33)M(34)M(11)M(11)M(11)	277	-4772	-9017	-14044	-19910	-24950	-30004
34	TOTAL TAXES=(33)M(34)M(11)M(11)M(11)	249757	237179	224405	212029	199454	186077	174302
35	REV REGRS=(35)M(11)M(11)M(11)M(11)M(11)	7.06	7.47	7.07	6.47	6.26	5.80	5.49
36	ANNUAL CC RATE A 0.00% PORT DISP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
37	ANNUAL CC RATE B 0.00% PORT DISP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
38	ANNUAL CC RATE C 0.00% PORT DISP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
39	ANNUAL CC RATE D 0.00% PORT DISP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40	LEVEL ANNUAL CC RATE=16.05%	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

Page 5 of 6

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CTDY

APPLIC TO PLANT PUT INTO SERVICE IN 1905 & AFTER  
 BOOK LIFE- 39 ACRS TAX LIFE- 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DG/SL TIC RATE=100 \* 1720576 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED 51K RATIO  
 COMP INC TAX RATE FOR PA FIRM-TWNI=0.44000  
 REALTY TAX RATE=0.10 \* 630019 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 36	YEAR 37	YEAR 38	YEAR 39	YEAR 40	YEAR 41	YEAR 42
1	CAPITAL FOR BOOK DEPRECIATION	3176476	3176476	3176476	3176476	3176476	3176476	3176476
2	AFDC	1175029	1175029	1175029	1175029	1175029	1175029	1175029
3	2A 50% OF TIC = (20) * (29) * BOX	66029	66029	66029	66029	66029	66029	66029
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2A)	0	0	0	0	0	0	0
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544
6	ANNUAL AMOUNT=(1) * (4)	01440	01440	01440	01440	01440	01440	01440
7	ANNUAL AMOUNT=(5) / (1-111)	166663	166663	166663	166663	166663	166663	166663
8	CUMULATIVE AMOUNT	2050660	2932120	3013576	3095024	3095024	3095024	3095024
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3) * (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544
12	ANNUAL AMOUNT=(3) * (9)	49093	49093	49093	49093	49093	49093	49093
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(12) * (13) * (14)	-22502	-22502	-22502	-22502	-22502	-22502	-22502
15	ACCRUALATED DEFERRED INC TAXES	90346	47764	45102	22600	22600	22600	22600
16	OVERALL RETURN RATE	235450	176504	117710	50052	50052	50052	50052
17	OVERALL RETURN=(14) * (15)	30114	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAXABLE PORTION OF RETURN=(16) * (17) * (18) * (19)	15001	11911	7940	3969	3969	3969	3969
21	INCOME TAX ON RETURN	16615	12462	8307	4153	4153	4153	4153
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
23	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
24	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
25	INCOME TAX=(23) * (11) * (12)	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-49093	-49093	-49093	-49093	-49093	-49093	-49093
27	TAX DEPRECIATION=(8)	-49093	-49093	-49093	-49093	-49093	-49093	-49093
28	INCOME TAX=(24) * (10) * (44000) / (1-0.51130)	-46209	-46209	-46209	-46209	-46209	-46209	-46209
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	1720576	1720576	1720576	1720576	1720576	1720576	1720576
30	ANNUAL AMOUNT=(120) * (29) / (1-1211) / RL	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-9027	-9027	-9027	-9027	-9027	-9027	-9027
32	ANNUAL AMOUNT=(31) * (11) * (16)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	REALTY TAX	1629	1629	1629	1629	1629	1629	1629
34	0 ELIGIBLE	630019	630019	630019	630019	630019	630019	630019
35	ANNUAL AMOUNT=(33) * (34) * (12) * (13) * (14) * (15)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	TOTAL TAXES=(20) * (24) * (27) * (30) * (32) * (35)	1941	1956	971	405	405	405	405
37	REV REPORTS=(15A) * (16) * (17) * (18) * (19)	-35051	-40096	-45143	-50191	-50191	-50191	-50191
38	ANNUAL CC RATE 1 0.00X MORT DISP=(17) / (11)	161726	149152	130576	123999	123999	123999	123999
39	ANNUAL CC RATE 2 0.0 X MORT DISP	5.09	4.70	4.30	3.90	3.90	3.90	3.90
40	LEVEL ANNUAL CC RATE=16.05X	5.09	4.70	4.30	3.90	3.90	3.90	3.90

Page 6 of 6

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FORMATION  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE = 30  
 ACRS TAX LIFE = 10  
 MONT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DG/SL  
 ITC RATE = 100%  
 39% ELIGIBLE  
 COMP INC TAX RATE FOR PA GLOW-TURNING = 0.0000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED  
 NEALTY TAX RATE = 0.00 \* 0.00 ELIGIBLE

1986  
 Callahan

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	4109	4109	4109	4109	4109	4109	4109
2	AFRC, OTHER	195	195	195	195	195	195	195
3	ITC OFFSET = (20)(129)(50%)	200	200	200	200	200	200	200
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	3794	3794	3794	3794	3794	3794	3794
5	ANNUAL RATE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
6	ANNUAL AMOUNT=(1)(1)(4)	110	110	110	110	110	110	110
7	CUMULATIVE AMOUNT	225	225	225	225	225	225	225
8	TAX DEPRECIATION --ACRS 2-TAX LIFE	0	110	220	330	440	550	660
9	ANNUAL RATE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(13)(17)	569	404	411	349	310	310	310
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
12	ANNUAL RATE	100	100	100	100	100	100	100
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11)(M)XPAT	216	177	143	115	106	106	106
15	ACCUMULATED DEFERRED INC TAXES	0	216	357	514	651	757	845
16	RATE BASE=(13)-(14)-(15)	4109	3663	3576	3323	3090	2882	2646
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	536	494	457	425	396	369	341
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE POSITION OF RETURN=(16)(15)/(17)(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	296	273	252	234	219	204	188
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	569	404	411	349	310	310	310
23	TAX DEPRECIATION=(8)	-569	-404	-411	-349	-310	-310	-310
24	TAXABLE INCOME=(122)	-594	-505	-429	-364	-344	-344	-344
25	INC TAX BENEFITS OF DEPREC-POSITION DEF	469	304	311	249	230	230	230
26	TAX DEPRECIATION=(6)	469	304	311	249	230	230	230
27	TAXABLE INCOME=(125)	441	361	293	234	216	216	216
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	394	394	394	394	394	394	394
29	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(128)(29)(11)-(111))/DL	-21	-21	-21	-21	-21	-21	-21
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)(11)-(6))	21	20	20	19	19	18	18
33	REALTY TAX	0	0	0	0	0	0	0
34	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)(34)(11)-(4)))/(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)(124)(127)+(150)(132)(135)	143	128	115	102	89	73	57
37	REV REPORTS=(15A)(16)(136)))/(13-CNT)	904	647	797	752	710	667	623
38	ANNUAL CC RATE 4.0.00% MONT DISP=(37)/(11)	21.50	20.22	19.03	17.95	16.95	15.92	14.87
39	ANNUAL CC RATE 4.0.0.0% MONT DISP	21.50	20.22	19.03	17.95	16.95	15.92	14.87
40	LEVEL ANNUAL CC RATE=14.15%							

121 page  
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 MICHAEL H. WENT IL-0CA-2-056

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CHANGING CHANGE RATES - CONTINUED PA TAX-ELIGIBLE

APPLIC TO PLANT PUT INTO SERVICE IN 1981 & AFTER

BOOK LIFE- 30 ACRS TAX LIFE- 10 MORT DISP FACTOR-0.0

TAX DEPRECIATION RATE-1.50 DB/SL ITC RATE-100 % 39% ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU-0.66000

CAPITAL STOCK TAX RATE-0.010 % 0.50 COMMON & PREF SIX NATIO REALTY TAX RATE-0.016 % 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	4189	4189	4189	4189	4189	4189	4189
2	AFBC.OTHER	195	195	195	195	195	195	195
3	ITC OFFSET = (20)(129)M50%	200	200	200	200	200	200	200
4	CAPITAL FOR TAX DEPRECIATION-(1)-(2)	3794	3794	3794	3794	3794	3794	3794
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
6	ANNUAL AMOUNT=(1)(194)	110	110	110	110	110	110	110
7	ANNUAL AMOUNT(5)/1-(1111)	225	225	225	225	225	225	225
8	CUMULATIVE AMOUNT	770	880	990	1100	1210	1320	1430
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(171	330	330	330	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
12	ANNUAL AMOUNT=(13)(194)	100	100	100	100	100	100	100
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(61-100)M70PART	106	106	106	-45	-45	-45	-45
15	ACCUMULATED DEFERRED INC TAXES	969	1075	1181	1287	1392	1497	1607
16	RATE BASE=(1)-(6)-(11)	2450	2234	2016	1802	1737	1672	1607
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATE(115)	313	266	258	230	222	214	206
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE PORTION OF RETURN=(116)(115)-(117)(101)/(115)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	165	151	136	121	117	113	109
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	173	158	142	127	122	116	114
23	TAX DEPRECIATION=(8)	330	330	330	0	0	0	0
24	TAXABLE INCOME--(122)	-330	-330	-330	0	0	0	0
25	INCOME TAX=(23)(111)/(1-(111))	-344	-344	-344	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	230	230	230	-100	-100	-100	-100
27	TAX DEPRECIATION=(8)-(110)	230	230	230	-100	-100	-100	-100
28	TAXABLE INCOME=(125)	230	230	230	-100	-100	-100	-100
29	INCOME TAX=(26)(100.46000/1)-0.61130)	216	216	216	-95	-95	-95	-95
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	394	394	394	394	394	394	394
31	ANNUAL AMOUNT=(120)(129)/(1-(111)/8)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-21	-21	-21	-21	-21	-21	-21
33	ANNUAL AMOUNT=(13)(112)-(4)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	REALTY TAX	17	17	16	15	15	14	14
35	ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(13)(134)(1-(11-161)/11)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL RATE	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)(124)(16)(27)(150)(152)(135)	41	26	9	28	25	18	16
39	REV. REQNTS=(154)(16)(136)(11-11-CRT)	579	537	492	483	478	457	445
40	ANNUAL CC RATE 0.002 MORT DISP=(137)/(11)	13.02	12.02	11.75	11.53	11.22	10.91	10.62
41	ANNUAL CC RATE 0.004 MORT DISP	13.02	12.02	11.75	11.53	11.22	10.91	10.62
42	LEVEL ANNUAL CC RATE=14.15%	13.02	12.02	11.75	11.53	11.22	10.91	10.62

2

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH  
 BOOK LIFE = 30 ACRS TAX LIFE = 10 HOAT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100 % 39% ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 % 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.050 % ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	4169	4169	4169	4169	4169	4169	4169
2	A/FD, OTHER	195	195	195	195	195	195	195
2	ITC OFFSET = (20)M(29)M50%	200	200	200	200	200	200	200
3	CAPITAL FOR TAX DEPRECIATION=(11)-12)	3794	3794	3794	3794	3794	3794	3794
4	BOOK DEPRECIATION--SL 3 BOOK LIFE							
5	ANNUAL RATE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
5A	ANNUAL AMOUNT=(1)M(4)	110	110	110	110	110	110	110
6	CUMULATIVE AMOUNT	225	225	225	225	225	225	225
6	TAX DEPRECIATION--ACRS 3 TAX LIFE	1540	1650	1760	1870	1980	2090	2200
7	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	TAX DEPRECIATION--SL 3 BOOK LIFE							
8	ANNUAL AMOUNT=(13)M(7)	0	0	0	0	0	0	0
9	TAX DEPRECIATION--SL 3 BOOK LIFE							
10	ANNUAL RATE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
10	ANNUAL AMOUNT=(3)M(9)	100	100	100	100	100	100	100
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(8)-10)M(T)DPAT	-45	-45	-45	-45	-45	-45	-45
13	ACCUMULATED DEFERRED INC TAXES	1107	1062	1017	972	927	882	837
14	RATE BASE=(1)-16)-133)	1582	1437	1412	1347	1282	1217	1152
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)M(15)	197	169	161	172	164	156	147
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURNS							
19	(16)M(15)-(17)M(18)/15)	104	100	95	91	86	82	78
20	INCOME TAX ON RETURN							
20	(19)M(11)/11)-(1111)	109	105	99	95	90	86	82
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
24	INCOME TAX=(23)M(11)/11)-(1111)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD							
25	TAX DEPRECIATION=(8)-110)	-100	-100	-100	-100	-100	-100	-100
26	TAXABLE INCOME=(125)	-100	-100	-100	-100	-100	-100	-100
27	INCOME TAX=(26)M(0.46000/11-0.51130)	-93	-93	-93	-93	-93	-93	-93
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
28	0 ELIGIBLE	3994	3994	3994	3994	3994	3994	3994
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)M(29)/11)-(1111)/9L	-21	-21	-21	-21	-21	-21	-21
31	CAPITAL STOCK TAX							
31	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)M(11)-(61)	13	13	12	12	11	10	10
33	REALTY TAX							
35	0 ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)M(34)M(11)-(61)/11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	8	4	-3	-7	-11	-16	-22
37	REV REGRNTS=(15A)+(16)+(15B)/11-GRT)	430	418	403	390	376	363	350
38	ANNUAL CC RATE A 0.00% HOAT DISP=(37)/11)	10.26	9.98	9.62	9.31	8.96	8.67	8.36
39	ANNUAL CC RATE A 0.0% HOAT DISP							
40	LEVEL ANNUAL CC RATE=14.15%							

05/21/05

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLORINHOUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER

BOOK LIFE= 36 ACRES TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0

TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100 % 39% ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TWML=0.45000

CAPITAL STOCK TAX RATE=0.010 % 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.030 % ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	4189	4189	4189	4189	4189	4189	4189
2	ACFC, OTHER	195	195	195	195	195	195	195
3	ITC OFFSET = 120M(29)M50%	200	200	200	200	200	200	200
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	3794	3794	3794	3794	3794	3794	3794
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
7	ANNUAL AMOUNT=(11)(6)	110	110	110	110	110	110	110
8	ANNUAL AMOUNT=(11)(7)	225	225	225	225	225	225	225
9	TAX DEPRECIATION--SL 2 BOOK LIFE	2310	2428	2530	2640	2750	2860	2970
10	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(13)(19)	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632	0.02632
12	COMPOSITE INCOME TAX RATE	100	100	100	100	100	100	100
13	DEFERRED INC TAXES=(18)-(10)MTPAFT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	-45	-45	-45	-45	-45	-45	-45
15	RATE BASE=(1)-(6)-(13)	792	747	702	657	612	567	522
16	OVERALL RETURN RATE	1067	1022	957	892	827	762	697
17	CAPITALIZATION RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	DEBT RETURN RATE	139	131	122	114	106	97	89
19	TAXABLE PORTION OF RETURN=(16)(15)-(17)(10)(1151)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	INCOME TAX ON RETURN=(19)(11)(1151)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	76	72	67	63	59	55	49
22	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)(11)(1151)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-100	-100	-100	-100	-100	-100	-100
26	TAXABLE INCOME=(25)	-100	-100	-100	-100	-100	-100	-100
27	INCOME TAX=(26)(40.45000/11-0.51130)	-93	-93	-93	-93	-93	-93	-93
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	394	394	394	394	394	394	394
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(128)(29)(11-1111)/DL	-21	-21	-21	-21	-21	-21	-21
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	0	0	0	0	0	0	0
33	ANNUAL AMOUNT=(31)(11)(11-16)	0	0	0	0	0	0	0
34	REALETY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL RATE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(33)(34)(11-16)(11)/(11)	-29	-33	-39	-45	-48	-54	-59
37	TOTAL TAXES=(20)+(24)+(27)(130)(132)+(135)	335	323	308	296	283	268	255
38	REV REGRNTS=(15A)(116)(136)(11)/(1-0MT)	0.00	7.71	7.35	7.07	6.76	6.48	6.09
39	ANNUAL CC RATE & 0.0 % MORT DISP=(17)(11)	0.00	7.71	7.35	7.07	6.76	6.48	6.09
40	LEVEL ANNUAL CC RATE=14.15%	0.00	7.71	7.35	7.07	6.76	6.48	6.09

05/21/85



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CITY/STATE PA TAX-FLOTTING/MD

APPLIC TO PLANT PURCHASING SERVICE IN 1965 & AFTER  
BOOK LIFE = 36  
ACRS TAX LIFE = 10  
MONT DISP FACTOR = 0.0  
GROSS REC TAX = 0.0  
TAX DEPRECIATION RATE = 1.50 00/SL  
ITC RATE = .100  
39% ELIGIBLE  
COMP INC TAX RATE FOR PA FLOW-THRU = 0.45000  
CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF SIX RATIO  
REALTY TAX RATE = .010 \*  
0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 36	YEAR 37	YEAR 38	YEAR 39	YEAR 40	YEAR 41	YEAR 42
1	CAPITAL FOR BOOK DEPRECIATION	4169	4169	4169				
2	AIDC, OTHER	195	195	195				
3	ITC OFFSET = (128)M(29)M56/	200	200	200				
4	CAPITAL FOR TAX DEPRECIATION--(1)-(2)	3794	3794	3794				
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.02632	0.02632	0.02632	0.0	0.0	0.0	0.0
7	ANNUAL AMOUNT=(1)M(4)	110	110	110				
8	ANNUAL AMOUNT=(5)M(11)	225	225	225				
9	CUMMATIVE AMOUNT	3050	3460	4070	4180			
10	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02632	0.02632	0.02632	0.0	0.0	0.0	0.0
12	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	ANNUAL AMOUNT=(13)M(9)	100	100	100				
14	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.0	0.0	0.0	0.0
15	DEFERRED INC TAXES=(10)-(13)M(D)PART	-45	-45	-45				
16	ACCUMULATED DEFERRED INC TAXES	162	117	72	27			
17	RATE BASE=(1)-(16)-(15)	177	112	47	0			
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.0	0.0	0.0	0.0
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.0	0.0	0.0	0.0
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.0	0.0	0.0	0.0
21	FAYABLE PORTION OF RETURN-	12	7	3				
22	INCOME TAX ON RETURN	13	7	3				
23	INCOME TAX BENEFITS OF DEPREC--TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
26	INC TAX=(23)M(11)/1-(11)111	0	0	0	0	0	0	0
27	TAX DEPRECIATION=(6)-(10)	-100	-100	-100	0	0	0	0
28	TAXABLE INCOME=(25)	-100	-100	-100	0	0	0	0
29	INCOME TAX=(26)M(9).46000/1-0.51130	-93	-93	-93	0	0	0	0
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	3994	3994	3994	0	0	0	0
31	0 ELIGIBLE	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
32	ANNUAL AMOUNT=(120)M(29)/(1-11111)/0L	-21	-21	-21				
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.0	0.0	0.0	0.0
34	ANNUAL RATE	2	1	1				
35	REALTY TAX	0	0	0	0	0	0	0
36	0 ELIGIBLE	0.03000	0.03000	0.03000	0.0	0.0	0.0	0.0
37	ANNUAL AMOUNT=(13)M(13)M(11)-(6)11/111	0	0	0	0	0	0	0
38	ANNUAL RATE	-99	-106	-110	0	0	0	0
39	TOTAL TAXES=(120)M(24)M(127)M(30)M(32)M(35)	169	133	121	0	0	0	0
40	REV REGRTS=(15A)M(16)M(16)M(11)/11-CRT1	3.56	3.17	2.89	0.0	0.0	0.0	0.0
41	ANNUAL CC RATE 4 0.0% MONT DISP=(37)M(11)	3.56	3.17	2.89	0.0	0.0	0.0	0.0
42	ANNUAL CC RATE 4 0.0% MONT DISP	3.56	3.17	2.89	0.0	0.0	0.0	0.0
43	LEVEL ANNUAL CC RATE=14.15%	3.56	3.17	2.89	0.0	0.0	0.0	0.0

05/21/95

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1985 & AFTER  
 BOOK LIFE= 37 ACRS TAX LIFE= 10 MONTH DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=100% 12180 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO REALTY TAX RATE=0.010 \* 0 ELIGIBLE  
 1989 actual

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	12761	12761	12761	12761	12761	12761	12761
2	AFRC.OTHER	601	601	601	601	601	601	601
2	ITC OFFSET = (20)(129)M/SX	609	609	609	609	609	609	609
3	CAPITAL FOR TAX DEPRECIATION-(11)-(12)	11571	11571	11571	11571	11571	11571	11571
4	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
5	ANNUAL RATE	345	345	345	345	345	345	345
5A	ANNUAL AMOUNT=(11)(114)	706	706	706	706	706	706	706
6	CUMULATIVE AMOUNT	0	345	690	1035	1380	1725	2070
7	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
8	ANNUAL RATE	1736	1475	1254	1066	1007	1007	1007
9	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
10	ANNUAL RATE	313	313	313	313	313	313	313
10	ANNUAL AMOUNT=(13)(119)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
11	COMPOSITE INCOME TAX RATE	655	535	433	346	319	319	319
12	DEFERRED INC TAXES=(10)-(10)(10)DP/PT	0	655	1190	1632	1969	2268	2607
13	ACCUMULATED DEFERRED INC TAXES	12761	11761	10901	10123	9432	8768	8104
14	RAVE BASE=(11)-(6)-(113)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
15	OVERALL RETURN RATE	1635	1507	1394	1295	1206	1121	1037
16	OVERALL RETURN=(14)(115)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
17	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
18	DEBT RETURN RATE	0.662	0.795	0.735	0.683	0.636	0.591	0.547
19	TAXABLE PORTION OF RETURN=(116)(115)-(117)(101)/(115)	902	832	769	715	665	618	572
20	INCOME TAX ON RETURN (119)(111)/(1-1111)	1736	1475	1254	1066	1007	1007	1007
22	INCOME TAX DEFERMENTS OF DEPREC-TOTAL	-1736	-1475	-1254	-1066	-1007	-1007	-1007
23	TAXABLE INCOME--(121)	-1015	-1592	-1311	-1114	-1053	-1053	-1053
24	INCOME TAX=(23)(111)/(1-1111)	1623	1162	941	751	694	694	694
25	INC TAX DEFERMENTS OF DEPREC-PORTION DEF	1623	1162	941	751	694	694	694
26	TAXABLE INCOME=(25)	1623	1162	941	751	694	694	694
27	INCOME TAX=(26)(10.46000)/(1-0.51130)	1339	1094	896	709	653	653	653
28	INVESTMENT TAX CREDIT DEFERMENTS, ADMITTED	12180	12180	12180	12180	12180	12180	12180
29	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL RATE	-66	-66	-66	-66	-66	-66	-66
30	ANNUAL AMOUNT=(120)(125)/(1-1111)/70L	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	CAPITAL STOCK TAX	64	82	60	59	57	55	54
32	ANNUAL RATE	0	0	0	0	0	0	0
32	ANNUAL AMOUNT=(131)(111)/(1-111)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
33	REALTY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	426	360	338	303	284	267	168
35	ANNUAL AMOUNT=(133)(134)/(11-16)/111	2765	253	2438	2304	2168	2034	1903
36	TOTAL TAXES=(120)+(24)+(27)+(30)+(32)+(35)	21.63	20.29	19.08	18.03	16.96	15.91	14.89
37	REV NEGHTS=(15A)+(16)+(16B)/(1-1-CRT)	21.63	20.29	19.08	18.03	16.96	15.91	14.89
38	ANNUAL CC RATE & 0.00% MONTH DISP=(137)/(11)	21.63	20.29	19.08	18.03	16.96	15.91	14.89
39	ANNUAL CC RATE & 0.0% MONTH DISP	21.63	20.29	19.08	18.03	16.96	15.91	14.89
40	LEVEL ANNUAL CC RATE=34.10%	21.63	20.29	19.08	18.03	16.96	15.91	14.89

7

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT VA TAX-ELIMINOSUM

BOOK LIFE- 37  
APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
ACRS TAX LIFE- 10  
HOLD DISF FACTOR=0.0  
GROSS REC TAX=0.0  
YAX DEPRECIATION RATE=1.50 DB/SL  
ITC RATE=.100  
12100 ELIGIBLE  
COMP INC TAX RATE FOR FA FLOW-THRU=0.46000  
CAPITAL STOCK TAX RATE=0.010  
0.50 COMMON & PREF STR NAVIO  
REALTY TAX RATE=.030  
0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	12701	12701	12701	12701	12701	12701	12701
2	AIFDC OTHER	601	601	601	601	601	601	601
2	ITC OFFSET = (20)M(29)M50%	609	609	609	609	609	609	609
3	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	11571	11571	11571	11571	11571	11571	11571
3	BOOK DEPRECIATION--SL 2 BOOK LIFE							
4	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
5	ANNUAL AMOUNT=(1)M(4)	345	345	345	345	345	345	345
5A	ANNUAL AMOUNT(15)/11-(1111)	706	706	706	706	706	706	706
6	CUMULATIVE AMOUNT	2415	2760	3105	3450	3795	4140	4485
7	ANNUAL RATE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
7	ANNUAL AMOUNT=(3)M(7)	1007	1007	1007	0	0	0	0
8	TAX DEPRECIATION--SL 2 BOOK LIFE							
9	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
10	ANNUAL AMOUNT=(3)M(9)	313	313	313	313	313	313	313
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(16)-(10)MTPART	319	319	319	-143	-143	-143	-143
13	ACCUMULATED DEFERRED INC TAXES	2926	3245	3564	3883	4202	4521	4840
14	RATE BASE=(1)-(6)-(13)	7460	6776	6112	5448	4784	4120	3456
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)M(15)	952	867	782	697	612	527	442
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
17	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=	502	457	412	368	324	280	236
20	INCOME TAX ON RETURN	(16)M(15)-(17)M(19)/(15)						
20	INCOME TAX ON RETURN	(19)M(11)/(11)-(111)						
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	525	476	431	385	370	356	341
22	TAX DEPRECIATION=(8)	1007	1007	1007	0	0	0	0
23	TAXABLE INCOME--(22)	-1007	-1007	-1007	0	0	0	0
24	INC TAX BENEFITS OF DEPREC-PORTION DEFO	-1053	-1053	-1053	0	0	0	0
24	INC TAX BENEFITS OF DEPREC-PORTION DEFO	(23)M(11)/(11)-(111)						
25	TAX DEPRECIATION=(8)-(10)	694	694	694	-313	-313	-313	-313
26	TAXABLE INCOME=(25)	694	694	694	-313	-313	-313	-313
27	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	653	653	653	-294	-294	-294	-294
28	0 ELIGIBLE	12100	12100	12100	12100	12100	12100	12100
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL AMOUNT=(128)M(29)/(12)-(111)M(28)	-66	-66	-66	-66	-66	-66	-66
31	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	ANNUAL AMOUNT=(31)M(11)-(61)	52	50	48	47	45	45	41
32	REALTY TAX							
33	0 ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	ANNUAL AMOUNT=(33)M(34)/(11)-(61)M(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	111	62	13	72	55	39	22
37	REV REGRS=(15A)+(16)+(16)M(11)-(11-GR)	1749	1635	1501	1475	1432	1390	1347
38	ANNUAL CC RATE & 0.00% HOLD DISP	13.04	12.79	11.74	11.54	11.20	10.80	10.54
39	ANNUAL CC RATE & 0.0% HOLD DISP	13.04	12.79	11.74	11.54	11.20	10.80	10.54
40	LEVEL ANNUAL CC RATE=14.10%							
	05/21/05							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLOWTHROUGH

BOOK LIFE= 37  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 GROSS REC TAX=0.0

TAX DEPRECIATION RATE=1.50 DD/SL  
 ACRS TAX LIFE= 10  
 MONT DISP FACTOR=0.0

CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR MATIO  
 ITC RATE=100 \* 12180 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000

REALETY TAX RATE=.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	12781	12781	12781	12781	12781	12781	12781
2	AFC, OTHER	601	601	601	601	601	601	601
3	ITC OFFSET = 1281(29)50%	609	609	609	609	609	609	609
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	11571	11571	11571	11571	11571	11571	11571
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
6	ANNUAL AMOUNT=(11)(4)	345	345	345	345	345	345	345
7	ANNUAL AMOUNT=(15)/(1-1111)	706	706	706	706	706	706	706
8	CLIMATIVE AMOUNT	4830	5175	5520	5865	6210	6555	6900
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(17)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
12	ANNUAL RATE	313	313	313	313	313	313	313
13	ANNUAL AMOUNT=(13)(19)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INCOME TAX RATE	-143	-143	-143	-143	-143	-143	-143
15	DEFERRED INC TAXES=(18)-(10)MTPDPT	3311	3168	3025	2882	2739	2596	2453
16	ACCUMULATED DEFERRED INC TAXES	4440	4436	4236	4034	3832	3630	3428
17	RATE BASE=(11)-(63)-(113)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATE	593	566	542	516	490	464	438
19	OVERALL RETURN=(14)(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	DEBT RETURN RATE	313	300	286	272	259	245	231
22	TAXABLE PORTION OF RETURN=(16)(115)-(17)(18)(19)/(15)	327	314	299	285	270	256	242
23	INCOME TAX ON RETURN	0	0	0	0	0	0	0
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
26	TAXABLE INCOME=-(-122)	0	0	0	0	0	0	0
27	INCOME TAX=(23)(113)/(11-1111)	-313	-313	-313	-313	-313	-313	-313
28	TAXABLE INCOME=(25)	-294	-294	-294	-294	-294	-294	-294
29	INC TAX BENEFITS OF DEPREC-PORTION DEF	12180	12180	12180	12180	12180	12180	12180
30	TAX DEPRECIATION=(21)-(110)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-66	-66	-66	-66	-66	-66	-66
32	0 ELIGIBLE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(13)(18)(13)-(61)	40	38	36	35	33	31	29
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(13)(15)(13)(11)-(61)/(11)	0	0	0	0	0	0	0
37	ANNUAL RATE	7	-8	-25	-40	-57	-73	-89
38	TOTAL TAXES=(20)+(21)+(27)+(30)+(32)+(35)	1306	1266	1233	1192	1159	1097	1055
39	REV REQTS=(15A)+(16)+(16.1)/(11-CRT)	10.22	9.91	9.57	9.25	8.91	8.58	8.25
40	ANNUAL CC RATE & 0.00% MONT DISP=(137)/(11)	10.22	9.91	9.57	9.25	8.91	8.58	8.25
41	ANNUAL CC RATE & 0.0% MONT DISP	10.22	9.91	9.57	9.25	8.91	8.58	8.25
42	LEVEL ANNUAL CC RATE=14.10%	05/21/05						

6

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCYDIPAT PA TAX-FLOWTHROUGH

BOOK LIFE = 37  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 MONT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 ITC RATE=.100 \* 12160 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	12701	12701	12701	12701	12701	12701	12701
2	AFCO, OTHER	601	601	601	601	601	601	601
3	2 ITC OFFSET = (20)(129)(50%)	609	609	609	609	609	609	609
4	CAPITAL FOR TAX DEPRECIATION--SL 2 BOOK LIFE	11571	11571	11571	11571	11571	11571	11571
5	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
6	ANNUAL AMOUNT=(1)(1)(4)	345	345	345	345	345	345	345
7	CUMULATIVE AMOUNT	704	706	706	706	706	706	706
8	TAX DEPRECIATION--ACRS 2 TAX LIFE	7245	7590	7935	8280	8625	8970	9315
9	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	TAX DEPRECIATION--SL 2 BOOK LIFE	0	0	0	0	0	0	0
11	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
12	ANNUAL AMOUNT=(3)(1)(9)	313	313	313	313	313	313	313
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(102)-1(101)(10)PAPT	-143	-143	-143	-143	-143	-143	-143
15	ACCUMULATED DEFERRED INC TAXES	2310	2167	2024	1901	1758	1595	1452
16	NATE BASE=(1)-(1)-(1)(3)	3226	3024	2822	2620	2418	2216	2014
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(1)(15)	413	387	361	335	309	283	259
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(14)(1)(15)-1(17)(18)(1)(15)	216	204	190	177	163	149	136
22	INCOME TAX ON RETURN=(19)(1)(11)(11)	220	213	199	185	171	156	142
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(10)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
26	INC TAX=(23)(1)(11)(11)(11)	0	0	0	0	0	0	0
27	TAX DEPRECIATION=(8)-(1)(10)	-313	-313	-313	-313	-313	-313	-313
28	TAXABLE INCOME=(12)	-294	-294	-294	-294	-294	-294	-294
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	12180	12180	12180	12180	12180	12180	12180
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(120)(1)(29)(1)(11)(11)/8L	28	26	24	23	21	19	17
33	CAPITAL STOCK TAX	0	0	0	0	0	0	0
34	REALTY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	0 ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	-104	-121	-137	-152	-168	-184	-201
37	ANNUAL AMOUNT=(13)(1)(30)(1)(11)(11)-16(11)/11	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)(1)(24)(1)(27)(1)(30)(1)(32)(1)(35)	1015	972	930	887	847	804	765
39	REV REQNTS=(15A)(1)(16)(1)(36)(1)(1)(1-CRT)	7.94	7.61	7.28	6.96	6.63	6.29	5.97
40	ANNUAL CC RATE & 0.00% MORT DISP=(137)(1)(1)	7.94	7.61	7.28	6.96	6.63	6.29	5.97
41	ANNUAL CC RATE & 0.0% MORT DISP	7.94	7.61	7.28	6.96	6.63	6.29	5.97
42	LEVEL ANNUAL CC RATE=14.16%	7.94	7.61	7.28	6.96	6.63	6.29	5.97

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CHANGING CHANGE RATES - CARRYOVER PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE = 37  
 ACRS TAX LIFE = 10  
 MONTH DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50% OR SL  
 ITC RATE = .100 \* 12180 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU = 0.4600  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED RATIO  
 REALTY TAX RATE = .030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	12701	12701	12701	12701	12701	12701	12701
2	ATDC, OTHER	601	601	601	601	601	601	601
3	ITC OFFSET = (20%)(29)50%	609	609	609	609	609	609	609
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	11571	11571	11571	11571	11571	11571	11571
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
7	ANNUAL AMOUNT=(3)(4)	345	345	345	345	345	345	345
8	ANNUAL AMOUNT=(5)/(1-(11))	706	706	706	706	706	706	706
9	CUMULATIVE AMOUNT	9660	10005	10350	10695	11040	11385	11730
10	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(3)(17)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 3 BOOK LIFE							
13	ANNUAL RATE	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703	0.02703
14	ANNUAL AMOUNT=(3)(19)	313	313	313	313	313	313	313
15	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(10)-(13)PART	-143	-143	-143	-143	-143	-143	-143
17	ACCUMULATED DEFERRED INC TAXES	1309	1166	1023	880	737	594	451
18	RATE BASE=(11)-(6)-(13)	1012	1610	1408	1206	1004	802	600
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
20	OVERALL RETURN=(14)(15)	232	206	180	154	128	103	77
21	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
23	TAXABLE PORTION OF RETURN=(16)(15)-(17)(10)/(15)	122	109	95	81	68	54	41
24	INCOME TAX ON RETURN	120	114	99	85	71	56	43
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME--(122)	0	0	0	0	0	0	0
28	INCOME TAX=(23)(11)/(1-(11))	0	0	0	0	0	0	0
29	INC TAX BENEFITS OF DEPREC-PORTION DEFD	0	0	0	0	0	0	0
30	TAX DEPRECIATION=(8)-(10)	-313	-313	-313	-313	-313	-313	-313
31	TAXABLE INCOME=(125)	-313	-313	-313	-313	-313	-313	-313
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-294	-294	-294	-294	-294	-294	-294
33	0 ELIGIBLE	12180	12180	12180	12180	12180	12180	12180
34	ANNUAL AMOUNT=(120)(121)(122)(123)(124)(125)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
35	ANNUAL AMOUNT=(120)(121)(122)(123)(124)(125)	-66	-66	-66	-66	-66	-66	-66
36	REALTY TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
37	0 ELIGIBLE	16	14	12	10	9	7	5
38	ANNUAL RATE	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(33)(34)(11)-(16)/(11)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
40	TOTAL TAXES=(20)(124)(127)(130)(132)(135)	-216	-232	-249	-265	-280	-297	-312
41	NET PROFITS=(15A)(116)(156)/(1-CRT)	722	600	637	595	550	512	471
42	ANNUAL CC RATE A 0.00% MONTH DISP=(37)/(11)	5.65	5.32	4.98	4.66	4.33	4.01	3.69
43	LEVEL ANNUAL CC RATE=(14.10%)	5.65	5.32	4.98	4.66	4.33	4.01	3.69
44	05/21/85							







PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCONVPAT PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1905 & AFTER  
 GROSS NEG TAX=0.0  
 BOOK LIFE= 16  
 ACRS TAX LIFE= 10  
 HORT DISP FACTOR=0.0  
 COMP INC TAX RATE FOR PA FLOW-TIMU=0.46000  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 ITC RATE=.100  
 13010 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010  
 \* 0.50 COMMON & PREF SHK RATIO  
 REALTY TAX RATE=.030  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	13657	13657	13657	13657	13657	13657	13657
2	AFCO. OTHER	647	647	647	647	647	647	647
3	ITC OFFSET = (281)(29)W50%	651	651	651	651	651	651	651
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	12360	12360	12360	12360	12360	12360	12360
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.02778	0.02778	0.02778	0.02778	0.02778	0.02778	0.02778
6	ANNUAL AMOUNT=(11)(4)	379	379	379	379	379	379	379
7	ANNUAL AMOUNT=(51/11)-(1111)	776	776	776	776	776	776	776
8	CUMULATIVE AMOUNT	5106	5695	6064	6443	6822	7201	7580
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(47)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.02778	0.02778	0.02778	0.02778	0.02778	0.02778	0.02778
12	ANNUAL RATE	343	343	343	343	343	343	343
13	ANNUAL AMOUNT=(13)(49)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INC TAX RATE	-157	-157	-157	-157	-157	-157	-157
15	DEFERRED INC TAXES=(118)-(110)(HT)PAPT	3461	3324	3167	3010	2853	2696	2539
16	ACCUMULATED DEFERRED INC TAXES	4870	4648	4426	4204	3982	3760	3538
17	RATE BASE=(11)-(4)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATE	623	594	566	538	509	481	453
19	OVERALL RETURN=(14)(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN-	329	313	298	284	268	254	239
22	INCOME TAX ON RETURN	(19)(111/11)-(111)	(19)(111/11)-(111)	(19)(111/11)-(111)	(19)(111/11)-(111)	(19)(111/11)-(111)	(19)(111/11)-(111)	(19)(111/11)-(111)
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	344	327	312	297	280	266	250
24	TAX DEPRECIATION=(16)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
26	INCOME TAX=(123)(111/11)-(111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-343	-343	-343	-343	-343	-343	-343
28	TAXABLE INCOME=(125)	-343	-343	-343	-343	-343	-343	-343
29	INCOME TAX=(126)(10.46000/11)-0.51130	-322	-322	-322	-322	-322	-322	-322
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	13010	13010	13010	13010	13010	13010	13010
31	\$ ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(128)(129/11)-(111)/DL	-73	-73	-73	-73	-73	-73	-73
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(131)(11)-(61)	42	40	38	36	34	32	30
35	REALTY TAX	0	0	0	0	0	0	0
36	\$ ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(133)(134)(135)-(167)/11	0	0	0	0	0	0	0
38	TOTAL TAXES=(120)+(124)+(127)+(130)+(132)+(135)	-9	-20	-45	-62	-81	-97	-115
39	REV BENEFITS=(134)+(136)+(137)/(11-CRT1	1390	1332	1297	1252	1204	1160	1114
40	ANNUAL CC RATE 8.0.002 HORT DISP=(137)/11	10.16	9.83	9.50	9.17	8.82	8.49	8.16
41	ANNUAL CC RATE 8.0.0% HORT DISP	10.16	9.83	9.50	9.17	8.82	8.49	8.16
42	LEVEL ANNUAL CC RATE=14.21%	10.16	9.83	9.50	9.17	8.82	8.49	8.16

15



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
BOOK LIFE = 36  
ACRS TAX LIFE = 10  
MORT DISP FACTOR = 0.0  
GROSS REC TAX = 0.0  
TAX DEPRECIATION RATE = 1.50 DB/SL  
ITC RATE = .100 \* 13010 ELIGIBLE  
COMP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF STK RATIO  
REALTY TAX RATE = .030 \*  
0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	13657	13657	13657	13657	13657	13657	13657
2	AFDC OTHER	647	647	647	647	647	647	647
3	ITC OFFSET = (20)(129)M50Z	651	651	651	651	651	651	651
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	12360	12360	12360	12360	12360	12360	12360
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02776	0.02776	0.02776	0.02776	0.02776	0.02776	0.02776
6	ANNUAL AMOUNT=(4)(1)(1)(4)	379	379	379	379	379	379	379
7	ANNUAL AMOUNT=(5)(1)(1)(11)	776	776	776	776	776	776	776
8	CUMULATIVE AMOUNT	10612	10991	11370	11749	12128	12507	12886
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(1)(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02776	0.02776	0.02776	0.02776	0.02776	0.02776	0.02776
12	ANNUAL AMOUNT=(13)(1)(9)	343	343	343	343	343	343	343
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(16)-(10)(10)PART	-157	-157	-157	-157	-157	-157	-157
15	ACCUMULATED DEFERRED INC TAXES	1263	1263	1263	1263	1263	1263	1263
16	RATE BASE=(11)-(6)-(13)	1762	1540	1316	1096	874	652	430
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	225	197	169	140	112	83	55
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(12)(15)-(17)(18)/(15)	119	104	89	74	59	44	29
22	INCOME TAX ON RETURN	125	109	93	77	62	46	30
23	INCOME TAX BENEFITS OF DEPREC--TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
26	INCOME TAX=(23)(11)/(1)-(11))	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-343	-343	-343	-343	-343	-343	-343
28	TAX DEPRECIATION=(125)	-343	-343	-343	-343	-343	-343	-343
29	INCOME TAX=(26)(1)(0.46000/1-0.51130)	-322	-322	-322	-322	-322	-322	-322
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	13010	13010	13010	13010	13010	13010	13010
31	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(120)(1)(29)/(1-(11)(11)/8L	-73	-73	-73	-73	-73	-73	-73
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(51)(1)(1)-(61)	15	13	11	10	9	6	4
35	REALTY TAX	0	0	0	0	0	0	0
36	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(13)(1)(34)(1)(1)-(6)(1)(7)(1)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)(1)(24)(1)(27)(1)(30)(1)(32)(1)(35)	-255	-273	-291	-308	-325	-343	-361
39	REV REPORTS=(15A)(1)(16)(1)(36)(1)(41-CRT)	744	700	654	608	563	518	470
40	ANNUAL CC RATE A 0.00% MORT DISP	5.46	5.13	4.79	4.45	4.12	3.78	3.44
41	LEVEL ANNUAL CC RATE=14.21%	5.46	5.13	4.79	4.45	4.12	3.78	3.44

05/21/85

17

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR EARNING CHANGE RATES - CARRYVAT PA TAX-FLOW THROUGH

BOOK LIFE = 36  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE = 10  
 HORT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL  
 ITC RATE = 100 %  
 13010 ELIGIBLE  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF STR RATIO  
 COMP INC TAX RATE FOR PA FLOW = 0.46000  
 REALTY TAX RATE = 0.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 36	YEAR 37	YEAR 38	YEAR 39	YEAR 40	YEAR 41	YEAR 42
1	CAPITAL FOR BOOK DEPRECIATION	13657	0	0	0	0	0	0
2	AFCO OTHER	647	0	0	0	0	0	0
3	ITC OFFSET = (20)*(129)*50%	651	0	0	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	12360	0	0	0	0	0	0
5	BOOK DEPRECIATION--SL @ BOOK LIFE	0.02778	0.0	0.0	0.0	0.0	0.0	0.0
6	ANNUAL RATE	379	0	0	0	0	0	0
7	ANNUAL AMOUNT=(1)*(4)	776	0	0	0	0	0	0
8	ANNUAL AMOUNT=(5)*(11)	13265	13644	0	0	0	0	0
9	CUMULATIVE AMOUNT	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	TAX DEPRECIATION--ACRS @ TAX LIFE	0	0	0	0	0	0	0
11	ANNUAL AMOUNT=(3)*(7)	0.02778	0.0	0.0	0.0	0.0	0.0	0.0
12	TAX DEPRECIATION--SL @ BOOK LIFE	343	0	0	0	0	0	0
13	ANNUAL RATE	543	0	0	0	0	0	0
14	ANNUAL AMOUNT=(13)*(9)	0.51130	0.0	0.0	0.0	0.0	0.0	0.0
15	CORPORATE INCOME TAX RATE	-157	0	0	0	0	0	0
16	DEFERRED INC TAXES=(16)*(10)*(10)*PART	184	27	0	0	0	0	0
17	ACCUMULATED DEFERRED INC TAXES	208	0	0	0	0	0	0
18	NATE BASE=(1)-(16)-(15)	0.12790	0.0	0.0	0.0	0.0	0.0	0.0
19	OVERALL RETURN RATE	27	0	0	0	0	0	0
20	OVERALL RETURN=(19)*(15)	0.50000	0.0	0.0	0.0	0.0	0.0	0.0
21	CAPITALIZATION RATIO	0.2090	0.0	0.0	0.0	0.0	0.0	0.0
22	DEBT RETURN RATE	14	0	0	0	0	0	0
23	TAXABLE PORTION OF RETURN=(14)*(15)-(17)*(18)*(15)	15	0	0	0	0	0	0
24	INCOME TAX ON RETURN (19)*(21)*(11)-(111)	0	0	0	0	0	0	0
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
28	INC TAX=(23)*(11)/(1-(111))	-363	0	0	0	0	0	0
29	TAX DEPRECIATION=(6)-(10)	-363	0	0	0	0	0	0
30	TAXABLE INCOME=(25)	-363	0	0	0	0	0	0
31	INCOME TAX=(26)*10.46000/(1-0.51130)	-352	0	0	0	0	0	0
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	13010	0	0	0	0	0	0
33	ELIGIBLE	0.10000	0.0	0.0	0.0	0.0	0.0	0.0
34	ANNUAL RATE	-73	0	0	0	0	0	0
35	ANNUAL AMOUNT=(120)*(129)/(1-(111))/DL	0.00500	0.0	0.0	0.0	0.0	0.0	0.0
36	CAPITAL STOCK TAX	2	0	0	0	0	0	0
37	ANNUAL RATE	0	0	0	0	0	0	0
38	ANNUAL AMOUNT=(33)*(36)*(11)-(161)/(11)	0.03000	0.0	0.0	0.0	0.0	0.0	0.0
39	ELIGIBLE	0	0	0	0	0	0	0
40	ANNUAL RATE	-376	0	0	0	0	0	0
41	ANNUAL AMOUNT=(40)*(41)*(11)-(130)/(132)*1351	425	0	0	0	0	0	0
42	TOTAL TAXES=(40)*(41)*(11)-(130)/(132)*1351	425	0	0	0	0	0	0
43	REV REGRNTS=(15A)*(16)*(15)/(11)/(11-GRT)	3.11	0.0	0.0	0.0	0.0	0.0	0.0
44	ANNUAL CC RATE @ 0.00% HORT DISP=(37)/(11)	3.11	0.0	0.0	0.0	0.0	0.0	0.0
45	ANNUAL CC RATE @ 0.0% HORT DISP	0.0	0.0	0.0	0.0	0.0	0.0	0.0
46	LEVEL ANNUAL CC RATE=14.21%	0.0	0.0	0.0	0.0	0.0	0.0	0.0

05/21/85

8

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE= 35 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE= .100 M 13900 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PREF STK RATIO  
 GROSS REC TAX=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 M  
 0 ELIGIBLE

1989 add'l

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	14592	14592	14592	14592	14592	14592	14592
2	AFDC, OTHER	692	692	692	692	692	692	692
2	ITC OFFSET = (20)M(29)M50%	695	695	695	695	695	695	695
3	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	13205	13205	13205	13205	13205	13205	13205
4	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02857	0.02857	0.02857	0.02857	0.02857	0.02857	0.02857
5	ANNUAL RATE	417	417	417	417	417	417	417
5A	ANNUAL AMOUNT=(1)M(4)	053	053	053	053	053	053	053
6	CUMULATIVE AMOUNT	0	417	834	1251	1668	2085	2502
7	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
8	ANNUAL AMOUNT=(15)M(7)	1901	1684	1431	1216	1149	1149	1149
9	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02857	0.02857	0.02857	0.02857	0.02857	0.02857	0.02857
10	ANNUAL RATE	377	377	377	377	377	377	377
10	ANNUAL AMOUNT=(13)M(9)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
11	COMPOSITE INCOME TAX RATE	730	601	465	366	355	355	355
12	DEFERRED INC TAXES=(103)-(101)MTPART	0	730	1339	1824	2210	2565	2920
13	ACCUMULATED DEFERRED INC TAXES	14592	13637	12419	11517	10714	9942	9170
14	RATE BASE=(1)-(6)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
15	OVERALL RETURN RATE	1666	1719	1560	1475	1370	1175	1175
16	OVERALL RETURN=(14)M(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
17	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
18	DEBT RETURN RATE	904	907	837	777	722	671	619
19	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(18)M(15)	1030	949	876	815	755	702	640
20	INCOME TAX ON RETURN	1981	1684	1431	1216	1149	1149	1149
22	TAX DEPRECIATION=(8)	-1981	-1684	-1431	-1216	-1149	-1149	-1149
23	TAXABLE INCOME--(12)	-2072	-1761	-1496	-1271	-1201	-1201	-1201
24	INC TAX BENEFITS OF DEPREC-PORTION DEF	1604	1307	1054	839	772	772	772
25	TAX DEPRECIATION=(8)-(13)	1604	1307	1054	839	772	772	772
26	TAXABLE INCOME=(25)	1510	1230	992	790	727	727	727
27	INCOME TAX=(26)M(0.46000/1)-0.51130)	13900	13900	13900	13900	13900	13900	13900
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL RATE	-80	-80	-80	-80	-80	-80	-80
30	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	ANNUAL AMOUNT=(120)M(29)M(1-1111)M(0L	73	71	69	67	65	63	60
32	ANNUAL AMOUNT=(33)M(11)-(6))	0	0	0	0	0	0	0
33	REALTY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	ANNUAL RATE	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(33)M(29)M(11)-(4)M(11)	441	409	361	319	286	211	184
36	TOTAL TAXES=(20)M(29)M(27)M(30)M(32)M(35)	3160	2701	2202	1845	1706	1601	1494
37	REV REGRTS=(15A)M(16)M(36)M(1)M(1-0MT)	21.79	20.43	19.20	18.13	17.06	16.01	14.94
38	ANNUAL CC RATE & 0.00% MONT DISP=(137)M(11)	21.79	20.43	19.20	18.13	17.06	16.01	14.94
39	ANNUAL CC RATE & 0.0% MONT DISP	21.79	20.43	19.20	18.13	17.06	16.01	14.94
40	LEVEL ANNUAL CC RATE=14.25%	21.79	20.43	19.20	18.13	17.06	16.01	14.94

7

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED BY TAX-FLOW THROUGH

BOOK LIFE = 35  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE = 10  
 MORT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DD/SI  
 ITC RATE = .100  
 13900 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW = 19.46000  
 CAPITAL STOCK TAX RATE = 0.010  
 0.50 COMMON & PNEF STR MATIO  
 REALTY TAX RATE = .030  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	14992	14592	14592	14592	14592	14592	14592
2	ARDC, OTHER	692	692	692	692	692	692	692
3	ITC OFFSET = (20)(129)(50%)	695	695	695	695	695	695	695
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	13205	13205	13205	13205	13205	13205	13205
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057
6	ANNUAL AMOUNT=(1)(4)	417	417	417	417	417	417	417
7	ANNUAL AMOUNTS(15)/(1-1111)	2919	3336	3753	4170	4587	5004	5421
8	CUMULATIVE AMOUNT	2919	3336	3753	4170	4587	5004	5421
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.08700	0.08700	0.08700	0.08700	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(3)(4)	1149	1149	1149	1149	1149	1149	1149
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057
12	ANNUAL AMOUNT=(3)(4)	377	377	377	377	377	377	377
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(10)(17)DPAT	355	355	355	355	355	355	355
15	ACCUMULATED DEFERRED INC TAXES	3275	3630	3985	4340	4695	5050	5405
16	RATE BASE=(1)-(6)-(13)	6398	7626	8854	10082	11310	12538	13766
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	1074	975	877	778	679	580	481
19	CAPITALIZATION MATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(17)(18)/(19)	866	514	462	410	354	377	341
22	INCOME TAX ON RETURN	592	536	483	429	412	394	378
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	1149	1149	1149	1149	1149	1149	1149
24	TAX DEPRECIATION=(8)	-1149	-1149	-1149	-1149	-1149	-1149	-1149
25	TAXABLE INCOME--(22)	-1201	-1201	-1201	-1201	-1201	-1201	-1201
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	772	772	772	772	772	772	772
27	TAX DEPRECIATION=(8)-(10)	772	772	772	772	772	772	772
28	TAXABLE INCOME=(25)	727	727	727	727	727	727	727
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	13900	13900	13900	13900	13900	13900	13900
30	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)(29)(11)(111)/BL	-80	-80	-80	-80	-80	-80	-80
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(11)(11)(11)	54	56	54	52	50	48	46
34	REALTY TAX	0	0	0	0	0	0	0
35	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(13)(4)(11)(1)-(6)(11)/111	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	96	40	-17	47	28	8	-10
38	REV REGRTS=(15A)(13)(16)(13)(16)(14)(1-8RT)	2023	1868	1713	1670	1620	1576	1527
39	ANNUAL CC RATE & 0.0% MORT DISP=(17)/(11)	13.86	12.80	11.74	11.50	11.16	10.80	10.46
40	LEVEL ANNUAL CC RATE=19.25%	13.86	12.80	11.74	11.50	11.16	10.80	10.46

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOUNTHOUGH

BOOK LIFE- 35  
 APLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE- 10  
 HORT DESP FACTOR=0.0  
 GROSS REC TAX=0.0

TAX DEPRECIATION RATE=1.50 DB/SL  
 ITC RATE=100 \* 13900 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-TIMB=0.46000

CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	14592	14592	14592	14592	14592	14592	14592
2	AFOC/OTHER	692	692	692	692	692	692	692
3	ITC OFFSET = (20)*(29)*50%	695	695	695	695	695	695	695
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	13205	13205	13205	13205	13205	13205	13205
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057
7	ANNUAL AMOUNT=(1)*(6)	417	417	417	417	417	417	417
8	ANNUAL AMOUNT=(1)*(6)	417	417	417	417	417	417	417
9	ANNUAL AMOUNT=(1)*(6)	417	417	417	417	417	417	417
10	ANNUAL AMOUNT=(1)*(6)	417	417	417	417	417	417	417
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(11)*TRPACT	-172	-172	-172	-172	-172	-172	-172
13	ACCUMULATED DEFERRED INC TAXES	3652	3400	3308	3136	2944	2792	2620
14	OVERALL RETURN=(6)-(13)	5102	4652	4612	4367	4122	3877	3632
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)*(15)	653	621	590	559	527	496	465
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)*(18)-(17)*(18)/(15)	344	327	311	295	278	262	245
20	INCOME TAX ON RETURN (19)*(11)/(11-13))	360	342	325	309	291	274	256
21	INCOME TAX BENEFITS OF DEPREC--TOTAL	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(19)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
24	INC TAX=(23)*(11)/(11-13))	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	-377	-377	-377	-377	-377	-377	-377
26	TAXABLE INCOME=(25)	-377	-377	-377	-377	-377	-377	-377
27	INCOME TAX=(26)*0.46000/(11-0.51130)	-354	-354	-354	-354	-354	-354	-354
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
29	0 ELIGIBLE	13900	13900	13900	13900	13900	13900	13900
30	ANNUAL AMOUNT=(128)*(29)/(11-13)))/70L	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-00	-00	-00	-00	-00	-00	-00
32	ANNUAL AMOUNT=(31)*(11)-(6))	0.00506	0.00506	0.00506	0.00506	0.00506	0.00506	0.00506
33	REALTY TAX	44	42	40	38	35	33	31
34	0 ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(35)*(34)*(11)-(6)))/(11)	0	0	0	0	0	0	0
37	REV NEGOTIS=(15A)+(16)+(16)/(11-0RT)	-30	-50	-69	-87	-106	-127	-147
38	ANNUAL CC RATE & 0.002 HORT DESP=(37)/(11)	1476	1474	1374	1325	1272	1222	1171
39	ANNUAL CC RATE & 0.0 % HORT DESP	10.12	9.76	9.42	9.08	8.72	8.37	8.02
40	LEVEL ANNUAL CC RATE=11.25%							

2

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CAPITAL PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE= 35 ACRS TAX LIFE= 10 HORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 %/SL ITC RATE=.100 \* 13900 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TIME=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	14592	14592	14592	14592	14592	14592	14592
2	ADDC, OTHER	692	692	692	692	692	692	692
3	ITC OFFSET = (20)(1429)(50%)	695	695	695	695	695	695	695
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	13205	13205	13205	13205	13205	13205	13205
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057
6	ANNUAL RATE	417	417	417	417	417	417	417
7	ANNUAL AMOUNT=(5)(6)	853	853	853	853	853	853	853
8	CUMULATIVE AMOUNT	8757	9174	9591	10008	10425	10842	11259
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL RATE	0	0	0	0	0	0	0
11	ANNUAL AMOUNT=(9)(10)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057	0.02057
13	ANNUAL RATE	377	377	377	377	377	377	377
14	ANNUAL AMOUNT=(13)(14)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
15	DEFERRED INC TAXES=(10)-(12)	-172	-172	-172	-172	-172	-172	-172
16	ACCUMULATED DEFERRED INC TAXES	2446	2276	2106	1932	1760	1588	1416
17	RATE BASE=(1)-(16)-(13)	3367	3142	2967	2792	2620	2448	2276
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
19	OVERALL RETURN=(18)(19)	433	402	371	339	308	277	245
20	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
21	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
22	TAXABLE PORTION OF RETURN=(16)(21)	228	212	196	179	162	146	129
23	INCOME TAX ON RETURN (119)(22)(1-11)	239	222	205	187	169	153	135
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
26	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
27	INCOME TAX=(23)(26)(1-11)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEF	-377	-377	-377	-377	-377	-377	-377
29	TAX DEPRECIATION=(8)-(10)	-377	-377	-377	-377	-377	-377	-377
30	TAXABLE INCOME=(25)	-354	-354	-354	-354	-354	-354	-354
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	13900	13900	13900	13900	13900	13900	13900
32	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(31)(32)(1-11)/24	-80	-80	-80	-80	-80	-80	-80
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL RATE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(33)(34)(1-11)-(6)(1)/11	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-166	-105	-204	-279	-344	-412	-482
38	REV REGRS=(15A)+(16)(13.6)(1-11)-GRT1	1120	1070	1020	968	917	866	816
39	ANNUAL CC RATE 8 0.00% HORT DISP=(17)(11)	7.68	7.33	6.99	6.63	6.28	5.95	5.59
40	LEVEL ANNUAL CC RATE=14.25%	7.68	7.33	6.99	6.63	6.28	5.95	5.59

22



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1943 & AFTER  
 BOOK LIFE= 34 ACNS TAX LIFE = 10 MONTH DISC FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE= .100 = 14040 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THROUGH=46000  
 CAPITAL STOCK TAX RATE=0.010 = 0.50 COMMON & PREFERRED STOCK RATIO (5/1000) REALTY TAX RATE=.010 = 0 ELIGIBLE  
 GROSS REC TAX=0.0  
 1990  
*addition*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	15578	15578	15578	15578	15578	15578	15578
2	AFCO, OTHER	758	758	758	758	758	758	758
3	ITC OFFSET = (20)(129)(50%)	742	742	742	742	742	742	742
5	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	14096	14096	14096	14096	14096	14096	14096
4	ANNUAL RATE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
5	ANNUAL AMOUNT=(1)(4)	458	458	458	458	458	458	458
5A	ANNUAL AMOUNT=(5)(1)-(11)	937	937	937	937	937	937	937
6	CUMULATIVE AMOUNT	0	458	916	1374	1832	2290	2748
7	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.15000	0.12750	0.10937	0.09212	0.08700	0.08700	0.08700
8	ANNUAL AMOUNT=(3)(7)	2315	1797	1528	1259	1227	1227	1227
9	TAX DEPRECIATION--SL 3 BOOK LIFE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
10	ANNUAL AMOUNT=(3)(9)	415	415	415	415	415	415	415
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(11)(MTPAFT	782	636	512	407	374	374	374
13	ACCUMULATED DEFERRED INC TAXES	0	782	1318	1930	2317	2711	3085
14	RATE BASE=(1)-(6)-(13)	15578	14336	13244	12274	11409	10577	9745
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)(15)	1992	1834	1694	1570	1459	1353	1246
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)(115)-(17)(18)(1/125)	1051	967	893	828	769	714	657
20	INCOME TAX ON RETURN=(19)(115)/(1-1111)	1100	1012	934	866	805	747	687
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	2115	1797	1528	1299	1227	1227	1227
23	TAX DEPRECIATION=(8)	-2115	-1797	-1528	-1299	-1227	-1227	-1227
24	TAXABLE INCOME=(22)	-2212	-1879	-1598	-1358	-1203	-1201	-1203
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	1700	1382	1113	884	812	812	812
26	TAXABLE INCOME=(25)	1700	1382	1113	884	812	812	812
27	INCOME TAX=(26)(30).46000/111-0.51130)	1600	1301	1046	852	764	764	764
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	14640	14640	14640	14640	14640	14640	14640
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(1)(28)(29)/(1-1111)/BL	-88	-88	-88	-88	-88	-88	-88
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)(1)(1-16)	78	76	75	71	69	66	64
33	REALTY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL RATE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(33)(34)(1)(11)-(61)/111	478	422	369	321	267	206	144
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	3407	3193	3008	2850	2663	2496	2327
38	REV REGRS=(5A)(16)(16)(16)/11-GR1	21.87	20.50	19.26	18.17	17.09	16.02	14.94
39	ANNUAL CC RATE 8 0.0% HDMT DISP=(137)/(11)	21.87	20.50	19.26	18.17	17.09	16.02	14.94
40	LEVEL ANNUAL CC RATE=19.20%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

TAX DEPRECIATION RATE=1.50 DB/SL BOOK LIFE= 34  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE= 10 -MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 COMP INC TAX RATE FOR PA FLOW-THROUGH=0.46000  
 REALTY TAX RATE=.030 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	15578	15578	15578	15578	15578	15578	15578
2	AIRC. OTHER	738	738	738	738	738	738	738
3	ITC OFFSET = (20)(129)ME50%	742	742	742	742	742	742	742
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	14098	14098	14098	14098	14098	14098	14098
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
6	ANNUAL RATE	458	458	458	458	458	458	458
7	CUMULATIVE AMOUNT	937	937	937	937	937	937	937
8	TAX DEPRECIATION--ACRS 3 TAX LIFE	3206	3664	4122	4580	5038	5496	5954
9	ANNUAL RATE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	TAX DEPRECIATION--SL 3 BOOK LIFE	1227	1227	1227	0	0	0	0
11	ANNUAL RATE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
12	ANNUAL AMOUNT=(13)(14)	415	415	415	415	415	415	415
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11)HTXPART	374	374	374	-190	-190	-190	-190
15	ACCUMULATED DEFERRED INC TAXES	3459	3633	4207	4501	4991	5481	5971
16	RATE BASE=(11)-(14)-(15)	6933	6081	7249	6417	6149	5941	5413
17	OVERALL RETURN RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	1140	1034	927	821	705	752	718
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(18)(19)(20)(21)	601	545	489	433	415	397	379
22	INCOME TAX ON RETURN	629	570	512	453	434	415	397
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	1227	1227	1227	0	0	0	0
24	TAX DEPRECIATION=(8)	-1227	-1227	-1227	0	0	0	0
25	TAXABLE INCOME=(22)	-1263	-1263	-1263	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEFO	612	612	612	-415	-415	-415	-415
27	TAX DEPRECIATION=(8)-(10)	612	612	612	-415	-415	-415	-415
28	TAXABLE INCOME=(25)	612	612	612	-415	-415	-415	-415
29	INCOME TAX=(26)(40.46000/11-0.51130)	764	764	764	-390	-390	-390	-390
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	14040	14040	14040	14040	14040	14040	14040
31	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(126)(129)/(1-1111)/81	-88	-88	-88	-88	-88	-88	-88
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	62	68	57	55	53	50	48
35	REALTY TAX	0	0	0	0	0	0	0
36	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(33)(34)(111-161)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)(124)(127)(130)(135)(138)	0	0	0	0	0	0	0
39	REV HEIGHTS=(15A)(116)(136)/(11-GRT)	64	23	-38	38	9	-13	-33
40	ANNUAL CC RATE 8 0.00% MORT DISP=137/(11)	2161	1994	1826	1708	1732	1676	1622
41	ANNUAL CC RATE 8 0.0% MORT DISP	13.87	12.80	11.72	11.48	11.12	10.76	10.41
42	LEVEL ANNUAL CC RATE=14.28%	13.87	12.80	11.72	11.48	11.12	10.76	10.41

05/21/95

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE = 34 ACRS TAX LIFE = 10 HOTT DISP FACTOR=0.8 CROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 PD/SL ITC RATE=.100 \* 140% ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF S. ELIGIBLE NEALTY TAX RATE=.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	25570	15570	15570	15570	15570	15570	15570
2	AFCO, OTHER	730	730	730	730	730	730	730
3	ITC OFFSET = (20)M(29)M50%	742	742	742	742	742	742	742
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	14090	14090	14090	14090	14090	14090	14090
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
6	ANNUAL AMOUNT=(1)M(4)	458	458	458	458	458	458	458
7	ANNUAL AMOUNT=(5)M(1-1111)	937	937	937	937	937	937	937
8	CUMULATIVE AMOUNT	6412	6870	7328	7786	8244	8702	9160
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)M(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
12	ANNUAL AMOUNT=(1)M(1)	415	415	415	415	415	415	415
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(181-10)M(DP)AT	-190	-190	-190	-190	-190	-190	-190
15	ACCUMULATED DEFERRED INC TAXES	3621	3631	3441	3251	3061	2871	2681
16	RATE BASE=(11-161-1331)	5345	5077	4809	4541	4273	4005	3737
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	604	649	615	581	547	512	478
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(18)M(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	361	342	324	306	288	270	252
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	376	358	339	320	301	282	264
23	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
24	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
25	INCOME TAX=(23)M(11)M(1-1111)	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	-415	-415	-415	-415	-415	-415	-415
27	TAX DEPRECIATION=(81-110)	-415	-415	-415	-415	-415	-415	-415
28	INCOME TAX=(26)M(0.46000/1-0.51130)	-390	-390	-390	-390	-390	-390	-390
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	14840	14840	14840	14840	14840	14840	14840
30	ANNUAL AMOUNT=(128)M(29)M(1-1111)M(8)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-80	-80	-80	-80	-80	-80	-80
32	ANNUAL AMOUNT=(31)M(11)-(61)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	NEALTY TAX	46	44	41	39	37	34	32
34	ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(13)M(34)M(11)-(61)M(11)	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)M(24)M(27)M(30)M(132)M(135)	-56	-76	-90	-119	-140	-162	-182
38	REV REGRS=(15A)M(16)M(16)M(17)M(18)M(19)M(20)M(21)M(22)M(23)M(24)M(25)M(26)M(27)M(28)M(29)M(30)M(31)M(32)M(33)M(34)M(35)M(36)M(37)M(38)M(39)M(40)M(41)M(42)M(43)M(44)M(45)M(46)M(47)M(48)M(49)M(50)M(51)M(52)M(53)M(54)M(55)M(56)M(57)M(58)M(59)M(60)M(61)M(62)M(63)M(64)M(65)M(66)M(67)M(68)M(69)M(70)M(71)M(72)M(73)M(74)M(75)M(76)M(77)M(78)M(79)M(80)M(81)M(82)M(83)M(84)M(85)M(86)M(87)M(88)M(89)M(90)M(91)M(92)M(93)M(94)M(95)M(96)M(97)M(98)M(99)M(100)M(101)M(102)M(103)M(104)M(105)M(106)M(107)M(108)M(109)M(110)M(111)M(112)M(113)M(114)M(115)M(116)M(117)M(118)M(119)M(120)M(121)M(122)M(123)M(124)M(125)M(126)M(127)M(128)M(129)M(130)M(131)M(132)M(133)M(134)M(135)M(136)M(137)M(138)M(139)M(140)M(141)M(142)M(143)M(144)M(145)M(146)M(147)M(148)M(149)M(150)M(151)M(152)M(153)M(154)M(155)M(156)M(157)M(158)M(159)M(160)M(161)M(162)M(163)M(164)M(165)M(166)M(167)M(168)M(169)M(170)M(171)M(172)M(173)M(174)M(175)M(176)M(177)M(178)M(179)M(180)M(181)M(182)M(183)M(184)M(185)M(186)M(187)M(188)M(189)M(190)M(191)M(192)M(193)M(194)M(195)M(196)M(197)M(198)M(199)M(200)M(201)M(202)M(203)M(204)M(205)M(206)M(207)M(208)M(209)M(210)M(211)M(212)M(213)M(214)M(215)M(216)M(217)M(218)M(219)M(220)M(221)M(222)M(223)M(224)M(225)M(226)M(227)M(228)M(229)M(230)M(231)M(232)M(233)M(234)M(235)M(236)M(237)M(238)M(239)M(240)M(241)M(242)M(243)M(244)M(245)M(246)M(247)M(248)M(249)M(250)M(251)M(252)M(253)M(254)M(255)M(256)M(257)M(258)M(259)M(260)M(261)M(262)M(263)M(264)M(265)M(266)M(267)M(268)M(269)M(270)M(271)M(272)M(273)M(274)M(275)M(276)M(277)M(278)M(279)M(280)M(281)M(282)M(283)M(284)M(285)M(286)M(287)M(288)M(289)M(290)M(291)M(292)M(293)M(294)M(295)M(296)M(297)M(298)M(299)M(300)M(301)M(302)M(303)M(304)M(305)M(306)M(307)M(308)M(309)M(310)M(311)M(312)M(313)M(314)M(315)M(316)M(317)M(318)M(319)M(320)M(321)M(322)M(323)M(324)M(325)M(326)M(327)M(328)M(329)M(330)M(331)M(332)M(333)M(334)M(335)M(336)M(337)M(338)M(339)M(340)M(341)M(342)M(343)M(344)M(345)M(346)M(347)M(348)M(349)M(350)M(351)M(352)M(353)M(354)M(355)M(356)M(357)M(358)M(359)M(360)M(361)M(362)M(363)M(364)M(365)M(366)M(367)M(368)M(369)M(370)M(371)M(372)M(373)M(374)M(375)M(376)M(377)M(378)M(379)M(380)M(381)M(382)M(383)M(384)M(385)M(386)M(387)M(388)M(389)M(390)M(391)M(392)M(393)M(394)M(395)M(396)M(397)M(398)M(399)M(400)M(401)M(402)M(403)M(404)M(405)M(406)M(407)M(408)M(409)M(410)M(411)M(412)M(413)M(414)M(415)M(416)M(417)M(418)M(419)M(420)M(421)M(422)M(423)M(424)M(425)M(426)M(427)M(428)M(429)M(430)M(431)M(432)M(433)M(434)M(435)M(436)M(437)M(438)M(439)M(440)M(441)M(442)M(443)M(444)M(445)M(446)M(447)M(448)M(449)M(450)M(451)M(452)M(453)M(454)M(455)M(456)M(457)M(458)M(459)M(460)M(461)M(462)M(463)M(464)M(465)M(466)M(467)M(468)M(469)M(470)M(471)M(472)M(473)M(474)M(475)M(476)M(477)M(478)M(479)M(480)M(481)M(482)M(483)M(484)M(485)M(486)M(487)M(488)M(489)M(490)M(491)M(492)M(493)M(494)M(495)M(496)M(497)M(498)M(499)M(500)M(501)M(502)M(503)M(504)M(505)M(506)M(507)M(508)M(509)M(510)M(511)M(512)M(513)M(514)M(515)M(516)M(517)M(518)M(519)M(520)M(521)M(522)M(523)M(524)M(525)M(526)M(527)M(528)M(529)M(530)M(531)M(532)M(533)M(534)M(535)M(536)M(537)M(538)M(539)M(540)M(541)M(542)M(543)M(544)M(545)M(546)M(547)M(548)M(549)M(550)M(551)M(552)M(553)M(554)M(555)M(556)M(557)M(558)M(559)M(560)M(561)M(562)M(563)M(564)M(565)M(566)M(567)M(568)M(569)M(570)M(571)M(572)M(573)M(574)M(575)M(576)M(577)M(578)M(579)M(580)M(581)M(582)M(583)M(584)M(585)M(586)M(587)M(588)M(589)M(590)M(591)M(592)M(593)M(594)M(595)M(596)M(597)M(598)M(599)M(600)M(601)M(602)M(603)M(604)M(605)M(606)M(607)M(608)M(609)M(610)M(611)M(612)M(613)M(614)M(615)M(616)M(617)M(618)M(619)M(620)M(621)M(622)M(623)M(624)M(625)M(626)M(627)M(628)M(629)M(630)M(631)M(632)M(633)M(634)M(635)M(636)M(637)M(638)M(639)M(640)M(641)M(642)M(643)M(644)M(645)M(646)M(647)M(648)M(649)M(650)M(651)M(652)M(653)M(654)M(655)M(656)M(657)M(658)M(659)M(660)M(661)M(662)M(663)M(664)M(665)M(666)M(667)M(668)M(669)M(670)M(671)M(672)M(673)M(674)M(675)M(676)M(677)M(678)M(679)M(680)M(681)M(682)M(683)M(684)M(685)M(686)M(687)M(688)M(689)M(690)M(691)M(692)M(693)M(694)M(695)M(696)M(697)M(698)M(699)M(700)M(701)M(702)M(703)M(704)M(705)M(706)M(707)M(708)M(709)M(710)M(711)M(712)M(713)M(714)M(715)M(716)M(717)M(718)M(719)M(720)M(721)M(722)M(723)M(724)M(725)M(726)M(727)M(728)M(729)M(730)M(731)M(732)M(733)M(734)M(735)M(736)M(737)M(738)M(739)M(740)M(741)M(742)M(743)M(744)M(745)M(746)M(747)M(748)M(749)M(750)M(751)M(752)M(753)M(754)M(755)M(756)M(757)M(758)M(759)M(760)M(761)M(762)M(763)M(764)M(765)M(766)M(767)M(768)M(769)M(770)M(771)M(772)M(773)M(774)M(775)M(776)M(777)M(778)M(779)M(780)M(781)M(782)M(783)M(784)M(785)M(786)M(787)M(788)M(789)M(790)M(791)M(792)M(793)M(794)M(795)M(796)M(797)M(798)M(799)M(800)M(801)M(802)M(803)M(804)M(805)M(806)M(807)M(808)M(809)M(810)M(811)M(812)M(813)M(814)M(815)M(816)M(817)M(818)M(819)M(820)M(821)M(822)M(823)M(824)M(825)M(826)M(827)M(828)M(829)M(830)M(831)M(832)M(833)M(834)M(835)M(836)M(837)M(838)M(839)M(840)M(841)M(842)M(843)M(844)M(845)M(846)M(847)M(848)M(849)M(850)M(851)M(852)M(853)M(854)M(855)M(856)M(857)M(858)M(859)M(86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PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRY/PAY PA TAX-FLOW/THRU/ELIG

BOOK LIFE= 34 ACRS TAX LIFE= 10 MONTH DISP FACTOR=0.0 GROSS REC TAX=0.0

APPLIC TO PLANT PUT INTO SERVICE IN 1993 & AFTER

TAX DEPRECIATION RATE=1.50 DR/SI TIC RATE=.100 \* 14640 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000

CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	15570	15570	15570	15570	15570	15570	15570
2	AFDC/OTHER	730	730	730	730	730	730	730
3	TIC OFFSET = (20)M(29)M50%	742	742	742	742	742	742	742
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	14098	14098	14098	14098	14098	14098	14098
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
6	ANNUAL RATE	458	458	458	458	458	458	458
7	ANNUAL AMOUNT=(1)M(4)	937	937	937	937	937	937	937
8	CUMULATIVE AMOUNT	9618	10076	10534	10992	11450	11908	12366
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL RATE	0	0	0	0	0	0	0
11	ANNUAL AMOUNT=(3)M(7)	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
12	TAX DEPRECIATION--SL 3 BOOK LIFE	415	415	415	415	415	415	415
13	ANNUAL RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INCOME TAX RATE	-190	-190	-190	-190	-190	-190	-190
15	DEFERRED INC TAXES=(10)-10(1)M(7)M(4)M(7)	2491	2301	2111	1921	1731	1541	1351
16	ACCUMULATED DEFERRED INC TAXES	3469	3201	2935	2665	2397	2129	1861
17	NATE BASE=(11)-(6)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATE	444	409	375	341	307	272	238
19	OVERALL RETURN=(14)M(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	DEBT RETURN RATE	234	216	198	180	162	143	126
22	FAYABLE PORTION OF RETURN=(16)M(15)	245	226	207	188	169	150	132
23	INCOME TAX ON RETURN (19)M(11)M(11)	0	0	0	0	0	0	0
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(22)	0	0	0	0	0	0	0
27	TAX DEPRECIATION=(11)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-415	-415	-415	-415	-415	-415	-415
29	TAX DEPRECIATION=(25)	-415	-415	-415	-415	-415	-415	-415
30	TAX DEPRECIATION=(10)-(110)	-390	-390	-390	-390	-390	-390	-390
31	INVESTMENT TAX CREDIT BENEFITS, ADMITTED	14040	14040	14040	14040	14040	14040	14040
32	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(126)M(29)M(1)-(11)M(2)M(1)	-88	-88	-88	-88	-88	-88	-88
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL RATE	30	20	25	23	21	18	16
36	REALTY TAX	0	0	0	0	0	0	0
37	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL RATE	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(33)M(34)M(11)-(6)M(1)M(11)	-203	-224	-246	-267	-288	-310	-330
40	TOTAL TAXES=(20)M(24)M(27)M(30)M(32)M(35)	1178	1122	1066	1011	956	899	843
41	REV REPORTS=(15A)M(16)M(16)M(1)M(1)-CRT	7.56	7.20	6.84	6.49	6.14	5.77	5.42
42	ANNUAL CC RATE & 0.0% MONTH DISP	7.56	7.20	6.84	6.49	6.14	5.77	5.42
43	ANNUAL CC RATE & 0.0% MONTH DISP	7.56	7.20	6.84	6.49	6.14	5.77	5.42
44	LEVEL ANNUAL CC RATE=14.20%							
45	05/21/05							

22

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR EARNING CHANGE RATES - CARRYPAT PA TAX-FLOWTHRU-GCM

TAX DEPRECIATION RATE=1.50 DB/SL BOOK LIFE= 34  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PREF SIX RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 ACRS TAX LIFE= 10  
 HOAT DISP FACTOR=8.0  
 GROSS REC TAX=0.0  
 ITC RATE=100 M 14840 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.019 M  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	15570	15570	15570	15570	15570	15570	15570
2	AFC, OTHER	730	730	736	730	736	730	730
3	ITC OFFSET = (20)M(29)M50%	742	742	742	742	742	742	742
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	14090	14090	14090	14090	14090	14090	14090
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
7	ANNUAL AMOUNT=(11)M(4)	450	450	450	450	450	450	450
8	CUMULATIVE AMOUNT	937	937	937	937	937	937	937
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	12024	13202	13740	14196	14656	15114	15572
10	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0	0	0	0	0	0	0
12	ANNUAL AMOUNT=(13)M(7)	0	0	0	0	0	0	0
13	ANNUAL RATE	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941	0.02941
14	ANNUAL AMOUNT=(13)M(9)	415	415	415	415	415	415	415
15	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(16)M(10)MTPART	-190	-190	-190	-190	-190	-190	-190
17	ACCUMULATED DEFERRED INC TAXES	1161	971	761	591	401	211	21
18	RATE BASE=(11)-(6)-(13)	1593	1325	1057	769	521	253	0
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.0
20	OVERALL RETURN=(14)M(15)	206	169	135	101	67	32	0
21	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.0
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.0
23	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(16)M(15)	108	89	71	53	35	17	0
24	INCOME TAX ON RETURN=(19)M(11)/(12)-(11)M(11)	113	93	74	55	37	18	0
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEFD	0	0	0	0	0	0	0
29	TAX DEPRECIATION=(8)-(10)	-415	-415	-415	-415	-415	-415	-415
30	TAXABLE INCOME=(25)	-415	-415	-415	-415	-415	-415	-415
31	INCOME TAX=(26)M(0.46000/11-0.51130)	-390	-390	-390	-390	-390	-390	-390
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
33	ELIGIBLE	14840	14640	14640	14640	14640	14640	14640
34	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.0
35	ANNUAL AMOUNT=(120)M(29)/(12)-(121)M(20)	-88	-88	-88	-88	-88	-88	0.0
36	CAPITAL STOCK TAX							
37	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.0
38	ANNUAL AMOUNT=(31)M(11)-(6)M(11)	14	11	9	7	5	2	0
39	0 ELIGIBLE	0	0	0	0	0	0	0
40	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.0
41	ANNUAL AMOUNT=(33)M(34)/(12)-(6)M(11)	0	0	0	0	0	0	0
42	TOTAL TAXES=(120)M(29)/(12)+(130)M(35)+(35)M(35)	-351	-374	-395	-416	-436	-458	0
43	REV BENEFITS=(16A)M(16)M(15)M(11)/(11-0MT)	740	732	677	622	548	511	0
44	ANNUAL CC RATE & 0.60% HOAT DISP=(37)M(11)	5.07	4.70	4.35	3.99	3.65	3.28	0.0
45	ANNUAL CC RATE & 0.0% HOAT DISP	5.07	4.70	4.35	3.99	3.65	3.28	0.0
46	40 LEVEL ANNUAL CC RATE=14.20%							
47	05/21/65							

2

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCR/VPAT PA TAX-FLOWTHROUGH

BOOK LIFE- 33  
ACRS TAX LIFE- 10  
MORT DISP FACTOR-0.0  
GROSS REC TAX-0.0  
TAX DEPRECIATION RATE=1.50 DR/SL  
IYC RATE= 100 %  
15050 ELIGIBLE  
COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
REALTY TAX RATE-.010 %  
0.50 COMMON & PREF STR RATIO  
0 ELIGIBLE

1990 Rollin

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	16639	16639	16639	16639	16639	16639	16639
2	AFCO OTHER	769	789	769	789	789	789	789
3	ITC OFFSET = (20)(29)M92%	793	793	793	793	793	793	793
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	15058	15058	15058	15058	15058	15058	15058
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
6	ANNUAL AMOUNT=(1)(M4)	504	504	504	504	504	504	504
7	ANNUAL AMOUNT=(5)(1-(11))	1031	1031	1031	1031	1031	1031	1031
8	CUMULATIVE AMOUNT	0	504	1008	1512	2016	2520	3024
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL RATE	2259	1920	1632	1387	1310	1310	1310
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
12	ANNUAL AMOUNT=(3)(M9)	456	456	456	456	456	456	456
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(13)(M)TPDRAFT	829	673	541	428	333	393	393
15	ACCUMULATED DEFERRED INC TAXES	0	829	1502	2043	2471	2864	3257
16	RATE BASE=(11)-(6)-(13)	16639	15306	14129	13084	12152	11255	10358
17	OVERALL RETURN=(14)-(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAXABLE PORTION OF RETURN=(16)(M4)(5)-(17)(10)(11)(15)	1122	1033	953	882	820	759	699
21	INCOME TAX ON RETURN	1174	1081	997	923	858	794	731
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	2259	1920	1632	1387	1310	1310	1310
23	TAX DEPRECIATION=(6)	-2259	-1920	-1632	-1387	-1310	-1310	-1310
24	TAXABLE INCOME=(22)	-2352	-2008	-1706	-1450	-1370	-1370	-1370
25	INC TAX BENEFITS OF DEPREC-PORTION DEF'D	1803	1464	1176	931	854	854	854
26	TAX DEPRECIATION=(8)-(21)	1803	1464	1176	931	854	854	854
27	TAXABLE INCOME=(25)	1697	1370	1107	876	804	804	804
28	INCOME TAX=(26)(M0.46000/(1-D.51130))	15850	15850	15850	15850	15850	15850	15850
29	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)(M29)/(1-(11))/M0	-97	-97	-97	-97	-97	-97	-97
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	83	81	78	76	73	71	68
33	REALTY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL RATE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(33)(M34)(1-(6))/(11)	495	435	379	328	268	282	136
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	3654	3424	3217	3032	2853	2873	2492
38	REV RESNTS=(15A)+(16)+(15B)/(1-CRIT)	21.96	20.58	19.33	18.22	17.15	16.06	14.98
39	ANNUAL CC RATE A 0.00X MONT DISP=(37)/(11)	21.96	20.58	19.33	18.22	17.15	16.06	14.98
40	LEVEL ANNUAL CC RATE=B4.33%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHRU

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
BOOK LIFE= 33 ACRS TAX LIFE= 10 POINT DISP FACTOR=0.0  
GROSS REC TAX=0.0  
TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100% 15050 ELIGIBLE  
COMP INC TAX RATE FOR PA FLOW-THRU=0.4000  
CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PNEF STR RATIO  
REALTY TAX RATE=0.50 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	16639	16639	16639	16639	16639	16639	16639
2	AFCO OTHER	709	709	709	709	709	709	709
3	ITC OFFSET = (20)(120)50%	793	793	793	793	793	793	793
4	CAPITAL FOR TAX DEPRECIATION=(12)	15050	15050	15050	15050	15050	15050	15050
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
6	ANNUAL AMOUNT=(11)(14)	504	504	504	504	504	504	504
7	ANNUAL AMOUNT=(15)(11)	1031	1031	1031	1031	1031	1031	1031
8	CUMULATIVE AMOUNT	3520	4032	4536	5040	5544	6048	6552
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(17)	1310	1310	1310	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
12	ANNUAL AMOUNT=(3)(9)	456	456	456	456	456	456	456
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(101-110)PART	393	393	393	-209	-209	-209	-209
15	ACCUMULATED DEFERRED INC TAXES	1650	4043	4436	4029	4620	4411	4202
16	RATE BASE=(1)-(6)-(11)	9461	8564	7667	6770	6475	6100	5805
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	DEBIT RETURN RATE	1230	1095	981	866	820	790	753
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE PORTION OF RETURN=(16)(115)-(17)(101)/(135)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN (19)(11)/(1-11)	630	577	517	457	437	417	397
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	660	604	541	478	457	436	415
23	TAX DEPRECIATION=(8)	1310	1310	1310	0	0	0	0
24	TAXABLE INCOME=(12)	-1310	-1310	-1310	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	-1370	-1370	-1370	0	0	0	0
26	TAX DEPRECIATION=(8)-(10)	054	054	054	-456	-456	-456	-456
27	TAXABLE INCOME=(12)	054	054	054	-456	-456	-456	-456
28	INCOME TAX=(26)(100.66000/(1-0.51130)	804	804	804	-420	-420	-420	-420
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	054	054	054	-456	-456	-456	-456
30	ELIGIBLE	15050	15050	15050	-456	-456	-456	-456
31	ANNUAL AMOUNT=(120)(129)/(1-1111)/BL	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-97	-97	-97	-97	-97	-97	-97
33	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(31)(1)-(6)	66	63	61	58	55	53	50
35	REALTY TAX	0	0	0	0	0	0	0
36	ELIGIBLE	0	0	0	0	0	0	0
37	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL AMOUNT=(33)(1)(34)(1)(2)-(6)/(11)	0	0	0	0	0	0	0
39	TOTAL TAXES=(120)(124)(127)(130)(132)(135)	71	4	-61	11	-11	-36	-60
40	REV REGRTS=(15A)(16)(136)/(1-GRT)	2312	2130	1951	1706	1044	1705	1724
41	ANNUAL CC RATE A 0.00% POINT DISP=(37)/(11)	13.90	12.00	11.73	11.47	11.09	10.73	10.36
42	ANNUAL CC RATE B 0.0% POINT DISP	13.90	12.00	11.73	11.47	11.09	10.73	10.36
43	LEVEL ANNUAL CC RATE=14.332							



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYVAT PA TAX-THROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE= 35 ACRS TAX LIFE= 10 MONT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 CM/SL ITC RATE=100 M 15050 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PREF SIX RATIO REALTY TAX RATE=0.030 M 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	16639	16639	16639	16639	16639	16639	16639
2	ADJC. OTHER	789	789	789	789	789	789	789
3	ITC OFFSET = (20)(12)(2)(1502)	793	793	793	793	793	793	793
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	15050	15050	15050	15050	15050	15050	15050
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
6	ANNUAL AMOUNT=(1)(1)(4)	504	504	504	504	504	504	504
7	ANNUAL AMOUNT(5)/(1)-(1111)	1031	1031	1031	1031	1031	1031	1031
8	CUMULATIVE AMOUNT	10504	11088	11592	12096	12600	13104	13608
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(17)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
12	ANNUAL AMOUNT=(13)(19)	456	456	456	456	456	456	456
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(110)(M)TOPAFT	-209	-209	-209	-209	-209	-209	-209
15	ACCUMULATED DEFERRED INC TAXES	2530	2321	2112	1903	1694	1485	1276
16	RATE BASE=(11)-(16)-(123)	3525	3230	2935	2640	2345	2050	1755
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	451	413	375	338	300	262	224
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(15)-(17)(18)(19)(15)	238	218	198	178	158	138	118
22	INCOME TAX ON RETURN	119(1111)/(11-1111)	228	207	186	165	144	123
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
26	INCOME TAX=(23)(111)/(11-1111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEF'D	-456	-456	-456	-456	-456	-456	-456
28	TAX DEPRECIATION=(125)	-456	-456	-456	-456	-456	-456	-456
29	TAXABLE INCOME=(125)	-428	-428	-428	-428	-428	-428	-428
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	15850	15850	15850	15850	15850	15850	15850
31	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(120)(129)/(11-1111)/DL	-97	-97	-97	-97	-97	-97	-97
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(131)(111)-(161)	30	28	25	23	20	18	15
35	REALTY TAX	0	0	0	0	0	0	0
36	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(133)(134)(131)-(161)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(21)+(22)+(27)+(30)+(32)+(35)	-246	-249	-293	-316	-348	-383	-417
39	REV HEIGHTS=(115A)+(116)(131361)/(11-CRT)	1236	1175	1113	1053	991	930	868
40	ANNUAL CC RATE @ 0.06% MONT DISP=(37)/(11)	7.43	7.06	6.69	6.33	5.96	5.59	5.22
41	ANNUAL CC RATE @ 0.0% MONT DISP	7.43	7.06	6.69	6.33	5.96	5.59	5.22
42	LEVEL ANNUAL CC RATE=14.33%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 35 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 CROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DD/SL ITC RATE= .100 \* 15650 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PEF SVK RATIO HEALTHY TAX RATE=.030 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	16639	16639	16639	16639	16639	16639	16639
2	AFDC/OTHER	789	789	789	789	789	789	789
2	ITC OFFSET * (20)*(29)*50%	793	793	793	793	793	793	793
3	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	15056	15058	15058	15058	15058	15058	15058
4	BOOK DEPRECIATION---SL 3 BOOK LIFE							
5	ANNUAL RATE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
5	ANNUAL AMOUNT=(1)*(4)	504	504	504	504	504	504	504
5A	ANNUAL AMOUNT(5)/(1-(11))	1031	1031	1031	1031	1031	1031	1031
6	CUMULATIVE AMOUNT	14112	14616	15120	15624	16128	16632	16632
7	TAX DEPRECIATION---ACRS 3 TAX LIFE							
8	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	ANNUAL AMOUNT=(3)*(7)	0	0	0	0	0	0	0
9	TAX DEPRECIATION---SL 3 BOOK LIFE							
9	ANNUAL RATE	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030	0.03030
10	ANNUAL AMOUNT=(3)*(9)	456	456	456	456	456	456	456
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(11))*MTPART	-209	-209	-209	-209	-209	-209	-209
13	ACCUMULATED DEFERRED INC TAXES	1067	858	649	440	231	122	12
14	RATE BASE=(1)-(6)-(13)	1460	1165	870	575	280	174	68
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)*(15)	167	149	111	74	36	16	6
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)*(17)*(18)/(15)	99	79	59	39	19	9	4
20	INCOME TAX ON RETURN							
20	(19)*(13)/(1-(11))	104	83	62	41	20	10	5
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)*(11)/(1-(11))	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-POSITION DEFD							
25	TAX DEPRECIATION=(18)-(10)	-456	-456	-456	-456	-456	-456	-456
26	TAXABLE INCOME=(25)	-456	-456	-456	-456	-456	-456	-456
27	INCOME TAX=(26)*(11)/(1-(11))	-428	-428	-428	-428	-428	-428	-428
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
28	ELIGIBLE	15650	15650	15650	15650	15650	15650	15650
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL AMOUNT=(28)*(29)/(1-(11))	-97	-97	-97	-97	-97	-97	-97
30	CAPITAL STOCK TAX							
31	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	ANNUAL AMOUNT=(31)*(11)-(6))	13	10	8	5	3	2	1
32	REALTY TAX							
33	ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	ANNUAL AMOUNT=(33)*(34)/(1-(6))	0	0	0	0	0	0	0
35	TOTAL TAXES=(20)+(24)+(30)+(32)+(35)	-406	-432	-455	-479	-502	-526	-549
37	REV RIGHTS=(5A)+(16)+(36)/(1-CRT)	810	748	687	626	565	504	443
38	ANNUAL CC RATE @ 0.00% MORT DISP=(37)/(11)	4.87	4.50	4.13	3.76	3.40	3.04	2.68
39	ANNUAL CC RATE @ 0.0% MORT DISP							
40	LEVEL ANNUAL CC RATE=14.33%							

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX FLOW THROUGH  
 APPLY TO PLANT PUT INTO SERVICE IN 1993 & AFTER  
 BOOK LIFE - 32 ACRS TAX LIFE - 10 MONT DISP FACTOR - 0.0  
 GROSS REG TAX - 0.0  
 TAX DEPRECIATION RATE - 1.56 DR/SL ITC RATE - 100% 16930 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU - 0.46000  
 CAPITAL STOCK TAX RATE - 0.010 \* 0.50 COMMON & PREFERRED RATIO (5/10) REALTY TAX RATE - .030 \* ELIGIBLE

1993 add'l

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	17772	17772	17772	17772	17772	17772	17772
2	AFC OTHER	642	642	642	642	642	642	642
3	ITC OFFSET = (20)M(29)M50%	647	647	647	647	647	647	647
4	CAPITAL FOR TAX DEPRECIATION = (11)-(12)	16004	16004	16004	16004	16004	16004	16004
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
6	ANNUAL AMOUNT=(13)M(4)	555	555	555	555	555	555	555
7	ANNUAL AMOUNT=(15)/(11-1111)	2136	1136	1136	1136	1136	1136	1136
8	CUMULATIVE AMOUNT	0	555	1110	1668	2220	2775	3330
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(13)M(7)	2413	2051	1743	1482	1399	1399	1399
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
12	ANNUAL AMOUNT=(13)M(9)	503	503	503	503	503	503	503
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(18)-(10)M(T)P(A)T	879	712	570	450	412	412	412
15	ACCUMULATED DEFERRED INC TAXES	0	879	1591	2161	2611	3023	3435
16	RATE BASE=(11)-(6)-(1131)	17772	16336	15071	13946	12941	11974	11007
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)M(15)	2273	2090	1928	1764	1655	1531	1408
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=	1199	1102	1017	941	873	807	743
22	INCOME TAX ON RETURN	1254	1153	1064	965	913	844	777
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2413	2051	1743	1482	1399	1399	1399
24	TAXABLE INCOME=(12)	-2413	-2051	-1743	-1482	-1399	-1399	-1399
25	INCOME TAX=(23)M(11)/11-(1111)	-2574	-2145	-1823	-1550	-1463	-1463	-1463
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	1910	1548	1240	979	896	896	896
27	TAX DEPRECIATION=(6)-(110)	1910	1548	1240	979	896	896	896
28	TAXABLE INCOME=(25)	1798	1457	1167	922	843	843	843
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	16930	16930	16930	16930	16930	16930	16930
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(128)M(29)/11-(1111)/8L	-107	-107	-107	-107	-107	-107	-107
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(13)M(11)-(6)11	89	86	83	81	78	75	72
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(13)M(34)M(11)-(6)11/11	0	0	0	0	0	0	0
37	ANNUAL RATE	510	444	384	331	284	292	122
38	TOTAL TAXES=(120)+(24)+(27)+(28)+(32)+(35)	3919	3670	3448	3251	3055	2859	2666
39	REV BENEFITS=(15A)+(16)+(15B)/11-GRT1	22.05	20.65	19.40	18.29	17.19	16.09	15.00
40	ANNUAL CC RATE 8 0.0% MONT DISP=137/111							
41	ANNUAL CC RATE 8 0.0% MONT DISP							
42	ANNUAL CC RATE 8 0.0% MONT DISP							
43	ANNUAL CC RATE 8 0.0% MONT DISP							
44	ANNUAL CC RATE 8 0.0% MONT DISP							
45	ANNUAL CC RATE 8 0.0% MONT DISP							
46	ANNUAL CC RATE 8 0.0% MONT DISP							
47	ANNUAL CC RATE 8 0.0% MONT DISP							
48	ANNUAL CC RATE 8 0.0% MONT DISP							
49	ANNUAL CC RATE 8 0.0% MONT DISP							
50	ANNUAL CC RATE 8 0.0% MONT DISP							
51	ANNUAL CC RATE 8 0.0% MONT DISP							
52	ANNUAL CC RATE 8 0.0% MONT DISP							
53	ANNUAL CC RATE 8 0.0% MONT DISP							
54	ANNUAL CC RATE 8 0.0% MONT DISP							
55	ANNUAL CC RATE 8 0.0% MONT DISP							
56	ANNUAL CC RATE 8 0.0% MONT DISP							
57	ANNUAL CC RATE 8 0.0% MONT DISP							
58	ANNUAL CC RATE 8 0.0% MONT DISP							
59	ANNUAL CC RATE 8 0.0% MONT DISP							
60	ANNUAL CC RATE 8 0.0% MONT DISP							

05/21/05

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOTHWASH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER

BOOK LIFE= 32 ACRS TAX LIFE= 10 HOST DISP FACTOR=0.0 GROSS REC TAX=0.0

TAX DEPRECIATION RATE=1.50 08/SL ITC RATE=100 % 16930 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TURN=0.46000

CAPITAL STOCK TAX RATE=0.010 % 0.50 COMMON & PREFERRED RATIO MEALTY TAX RATE=0.030 % 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	17772	17772	17772	17772	17772	17772	17772
2	AFC/O/OTHER	842	842	842	842	842	842	842
3	ITC OFFSET = (28)%(29)50%	647	647	647	647	647	647	647
4	CAPITAL FOR TAX DEPRECIATION=(1-1)-(2)	16084	16084	16084	16084	16084	16084	16084
5	ANNUAL RATE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
6	ANNUAL AMOUNT=(1)%(4)	555	555	555	555	555	555	555
7	ANNUAL AMOUNT=(5)%(1-1-1111)	1136	1136	1136	1136	1136	1136	1136
8	CUMULATIVE AMOUNT	3085	4440	4995	5550	6105	6660	7215
9	TAX DEPRECIATION --ACRS @ TAX LIFE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)%(7)	1399	1399	1399	0	0	0	0
11	TAX DEPRECIATION--SL @ BOOK LIFE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
12	ANNUAL AMOUNT=(3)%(9)	503	503	503	503	503	503	503
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(0-1-10)INTXPAFT	412	412	412	-230	-230	-230	-210
15	ACCUMULATED DEFERRED INC TAXES	3847	4259	4671	5083	4953	4623	4393
16	RATE BASE=(1-1)-(6)-(13)	10040	9073	8104	7139	6816	6489	6164
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)%(15)	1264	1160	1032	913	872	830	788
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	FAYABLE PORTION OF RETURN=(16)%(15)-(17)%(16)%(15)	677	612	547	481	460	438	416
22	INCOME TAX ON RETURN (13)%(11) / (11-1111)	708	640	572	503	481	458	435
23	INCOME TAX BENEFITS OF DEPRECC-TOTAL	1399	1399	1399	0	0	0	0
24	TAX DEPRECIATION=(8)	-1399	-1399	-1399	0	0	0	0
25	TAXABLE INCOME=(12)	-1463	-1463	-1463	0	0	0	0
26	INC TAX BENEFITS OF DEPRECC-PORTION DEFD	896	896	896	-503	-503	-503	-503
27	TAX DEPRECIATION=(6)-(10)	896	896	896	-503	-503	-503	-503
28	TAXABLE INCOME=(25)	843	843	843	-472	-472	-472	-472
29	INCOME TAX=(26)%(26)46000/(1-0.51130)	16930	16930	16930	16930	16930	16930	16930
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ELIGIBLE	-107	-107	-107	-107	-107	-107	-107
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)%(12)-(16)	69	67	64	61	60	56	53
34	MEALTY TAX	0	0	0	0	0	0	0
35	ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(33)%(34)%(33)-(6)%(1/11)	50	-20	-91	-15	-48	-65	-91
38	TOTAL TAXES=(20)%(24)%(27)%(30)%(32)%(35)	2470	2276	2082	2034	1966	1901	1831
39	REV REPORTS=(15A)%(13)%(13)%(11) / (1-GR1)	13.90	12.81	11.72	11.44	11.07	10.70	10.51
40	ANNUAL CC RATE @ 0.00% HOST DISP=(137)%(11)	15.90	12.81	11.72	11.44	11.07	10.70	10.51
41	LEVEL ANNUAL CC RATE=14.38%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CTRYOPAT PA TAX-FLDNTMOLSEN  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE- 32 ACNS TAX LIFE- 10 HORT DISP FACTOR-0.0 GROSS REC TAX-0.0  
 TAX DEPRECIATION RATE-1.50 DB/SL ITC RATE-100 \* 16930 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU-0.46000  
 CAPITAL STOCK TAX RATE-0.010 \* 0.50 COMMON & PNEF STR NATIJO REALTY TAX RATE-.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	17772	17772	17772	17772	17772	17772	17772
2	AFCG OTHER	842	842	842	842	842	842	842
2	ITC OFFSET = (201)(29)50%	847	847	847	847	847	847	847
3	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	16084	16084	16084	16084	16084	16084	16084
4	BOOK DEPRECIATION--SL 2 BOOK LIFE							
5	ANNUAL RATE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
5A	ANNUAL AMOUNT=(1)(4)	555	555	555	555	555	555	555
6	CUMULATIVE AMOUNT	1136	1136	1136	1136	1136	1136	1136
7	TAX DEPRECIATION--ACRS 2 TAX LIFE	7770	8325	8680	9435	9990	10545	11100
7	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	ANNUAL AMOUNT=(13)(47)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	TAX DEPRECIATION--SL 2 BOOK LIFE							
9	ANNUAL RATE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
10	ANNUAL AMOUNT=(13)(49)	503	503	503	503	503	503	503
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(11)WYDRAFT	-230	-230	-230	-230	-230	-230	-230
13	ACCUMULATED DEFERRED INC TAXES	4163	3933	3703	3473	3243	3013	2783
14	NET BASE=(11)-(6)-(13)	5839	5514	5189	4864	4539	4214	3889
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN AMOUNT=(14)(15)	747	705	664	622	581	539	497
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)(15)-(17)(10)/(15)	394	372	350	328	306	284	262
20	INCOME TAX ON RETURN	119(111)/11-11111	412	389	366	343	320	297
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
22	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
23	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)(11)/(11-11111)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-503	-503	-503	-503	-503	-503	-503
26	TAXABLE INCOME=(25)	-503	-503	-503	-503	-503	-503	-503
27	INCOME TAX=(26)(9).46000/(1-0.51130)	-472	-472	-472	-472	-472	-472	-472
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	16930	16930	16930	16930	16930	16930	16930
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)(29)/(1-11111)/DL	-107	-107	-107	-107	-107	-107	-107
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)(11)-(61)	50	47	44	42	39	36	33
33	REALTY TAX							
33	0 ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)(134)(11)-(61)/(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-117	-143	-169	-194	-220	-246	-272
37	REV REPORTS=(15A)+(16)+(36)/(1-GR1)	1766	1690	1631	1564	1497	1429	1361
38	ANNUAL CC RATE 8 0.002 HORT DISP=(17)/(11)	9.94	9.55	9.18	8.80	8.42	8.04	7.66
39	ANNUAL CC RATE 8 0.0 % HORT DISP	9.94	9.55	9.18	8.80	8.42	8.04	7.66
40	LEVEL ANNUAL CC RATE=14.30%	9.94	9.55	9.18	8.80	8.42	8.04	7.66

05/21/85

20

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYVAT PA TAX-FLOWTHRU

BOOK LIFE= 32  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 ITC RATE=100%  
 16930 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW=THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010  
 0.50 COMMON & PREF STR RATIO  
 REALTY TAX RATE=0.010  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	17772	17772	17772	17772	17772	17772	17772
2	AFCO, OTHER	842	842	842	842	842	842	842
3	ITC OFFSET = (120M/29)50%	847	847	847	847	847	847	847
4	CAPITAL FOR TAX DEPRECIATION-(11)-(12)	16004	16004	16004	16004	16004	16004	16004
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
6	ANNUAL AMOUNT=(11M/6)	555	555	555	555	555	555	555
7	ANNUAL AMOUNT=(51/11-1111)	1136	1136	1136	1136	1136	1136	1136
8	CUMULATIVE AMOUNT	11655	12210	12765	13320	13875	14430	14985
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13M/7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
12	ANNUAL AMOUNT=(13M/9)	503	503	503	503	503	503	503
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(100)M/DPAF	-230	-230	-230	-230	-230	-230	-230
15	ACCUMULATED DEFERRED INC TAXES	2553	2323	2093	1863	1633	1403	1173
16	RATE BASE=(11-16)-(113)	3564	3239	2914	2589	2264	1939	1614
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(16M/15)	454	414	373	331	290	248	206
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16M/15)-(17M/10)/(115)	240	218	197	175	153	131	109
22	INCOME TAX ON RETURN	(19)M/11/(1111)	251	228	206	183	160	137
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(10)	0	0	0	0	0	0	0
25	TAXABLE INCOME--(122)	0	0	0	0	0	0	0
26	INCOME TAX=(25M/11)/(11-1111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEF	-503	-503	-503	-503	-503	-503	-503
28	TAX DEPRECIATION=(10)-(110)	-503	-503	-503	-503	-503	-503	-503
29	TAXABLE INCOME=(125)	-472	-472	-472	-472	-472	-472	-472
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	16930	16930	16930	16930	16930	16930	16930
31	6 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(120M/29)/(1-1111)/BL	-107	-107	-107	-107	-107	-107	-107
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(31M/11)-(61)	31	28	25	22	19	17	14
35	REALTY TAX	0	0	0	0	0	0	0
36	6 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(133M/34)/(11-161)/11	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-297	-323	-348	-374	-400	-425	-451
39	REV REGRS=(15A)/(16)/(16)/(11-11-CRT)	1295	1227	1161	1093	1026	959	891
40	ANNUAL CC RATE 2.0.00% HORT DISP=(171)/(11)	7.29	6.90	6.53	6.15	5.77	5.40	5.01
41	ANNUAL CC RATE 2.0.0% HORT DISP=(171)/(11)	7.29	6.90	6.53	6.15	5.77	5.40	5.01
42	LEVEL ANNUAL CC RATE=14.30%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE= 32 ACRS TAX LIFE= 10 REHT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 # 16930 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THROUGH=0.46000  
 CAPITAL STOCK TAX RATE=0.010 # 0.50 FLOWTH & PREF SIX RATIO REALTY TAX RATE=.030 # 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	17772	17772	17772	17772	17772	17772	17772
2	AFCO.OTHER	642	642	642	642	642	642	642
3	ITC OFFSET = (20)(129)W50%	047	047	047	047	047	047	047
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	16004	16004	16004	16004	16004	16004	16004
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
7	ANNUAL AMOUNT=(1)(1)(4)	555	555	555	555	555	555	555
8	ANNUAL AMOUNT=(5)/11-(1111)	1156	1136	1136	1136	1136	1136	1136
9	CUMULATIVE AMOUNT	15540	16095	16650	17205	17760	17760	17760
10	TAX DEPRECIATION---ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(13)(1)(7)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 2 BOOK LIFE							
13	ANNUAL RATE	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125	0.03125
14	ANNUAL AMOUNT=(3)(1)(9)	503	503	503	503	503	503	503
15	CORPORATE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(1)(1)-(10)WDPAPT	-230	-230	-230	-230	-230	-230	-230
17	ACCUMULATED DEFERRED INC TAXES	943	713	483	253	23	23	23
18	RATE BASE=(11)-(6)-(13)	1209	964	639	314	0	0	0
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.0	0.0	0.0
20	OVERALL RETURN=(14)(15)	165	123	82	40	0	0	0
21	CAPITALIZATION RATE	0.50000	0.50000	0.50000	0.50000	0.0	0.0	0.0
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.0	0.0	0.0
23	TAXABLE PORTION OF RETURN=	07	65	43	21	0	0	0
24	INCORPORATE TAX ON RETURN	(13)(1)(11)/(11-1111)						
25	INCOME TAX BENEFITS OF DEPREC--TOTAL	91	68	45	22	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
28	INCOME TAX=(23)(11)/(1-1111)	0	0	0	0	0	0	0
29	INC TAX BENEFITS OF DEPREC-POSITION DEF0	-503	-503	-503	-503	-503	-503	-503
30	TAX DEPRECIATION=(8)-(110)	-503	-503	-503	-503	-503	-503	-503
31	TAXABLE INCOME=(125)	-472	-472	-472	-472	-472	-472	-472
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	16930	16930	16930	16930	16930	16930	16930
33	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.0	0.0	0.0
34	ANNUAL AMOUNT=(1)(20)(129)/(1-1111)/BL	-107	-107	-107	-107	-107	-107	-107
35	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.0	0.0	0.0
36	ANNUAL AMOUNT=(3)(1)(11)-(611)	11	8	6	5	0	0	0
37	REALTY TAX	0	0	0	0	0	0	0
38	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.0	0.0	0.0
39	ANNUAL RATE	0	0	0	0	0	0	0
40	ANNUAL AMOUNT=(13)(1)(3)(1)(1)-(611)/(11)	0	0	0	0	0	0	0
41	TOTAL TAXES=(1)(20)(1)(24)(1)(27)(1)(30)(1)(32)(1)(35)	-477	-503	-528	-554	0	0	0
42	REV REGRTS=(1)(5A)(1)(16)(1)(5B1)/(1-CRT)	824	756	690	632	0	0	0
43	ANNUAL CC RATE 0.00% MONT DISP=(37)/(11)	4.64	4.25	3.88	3.50	0.0	0.0	0.0
44	ANNUAL CC RATE 0.00% MONT DISP	4.64	4.25	3.88	3.50	0.0	0.0	0.0
45	LEVEL ANNUAL CC RATE=34.30%	4.64	4.25	3.88	3.50	0.0	0.0	0.0

05/21/85

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX - FLOUNTROUSH  
 BOOK LIFE = 31  
 APPLIC TO PLANT PUR INTO SERVICE IN 1903 & AFTER  
 ACRS TAX LIFE = 10  
 MONT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL  
 ITC RATE = .100 \* 10000 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-TURN = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 REALTY TAX RATE = .030 \*  
 ELIGIBLE

*1999 Philadelphia*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	10960	10960	10960	10960	10960	10960	10960
2	ATDC, OTHER	900	900	900	900	900	900	900
3	ITC OFFSET = (20)M(20)M50%	900	900	900	900	900	900	900
4	CAPITAL FOR TAX DEPRECIATION = (11)-(21)	17176	17176	17176	17176	17176	17176	17176
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
6	ANNUAL AMOUNT=(1)M(4)	612	612	612	612	612	612	612
7	ANNUAL AMOUNT=(5)M(11)	1252	1252	1252	1252	1252	1252	1252
8	CUMULATIVE AMOUNT	0	612	1224	1836	2448	3060	3672
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(13)M(9)	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
11	ANNUAL AMOUNT=(13)M(9)	554	554	554	554	554	554	554
12	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	DEFERRED INC TAXES=(10)-(10)MTPART	930	753	601	473	432	432	432
14	ACCUMULATED DEFERRED INC TAXES	0	930	1493	2264	2757	3169	3621
15	RATE BASE=(1)-(6)-(13)	10980	17430	14073	14060	13775	12731	11687
16	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	OVERALL RETURN=(14)M(15)	2420	2230	2056	1901	1762	1620	1495
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(10)M(15)	1280	1176	1004	1003	929	859	788
21	INCOME TAX ON RETURN=(19)M(11)M(11)	1339	1230	1134	1049	972	899	824
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	2576	2190	1861	1582	1494	1494	1494
23	TAX DEPRECIATION=(8)	-2576	-2190	-1861	-1582	-1494	-1494	-1494
24	TAXABLE INCOME=(22)	-2694	-2290	-1946	-1654	-1562	-1562	-1562
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	2022	1636	1307	1028	940	940	940
26	TAX DEPRECIATION=(8)-(10)	2022	1636	1307	1028	940	940	940
27	TAXABLE INCOME=(25)	1903	1540	1230	968	805	805	805
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	10000	10000	10000	10000	10000	10000	10000
29	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)M(29)M(1-11)M(2)M(2)	-110	-110	-110	-110	-110	-110	-110
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(3)M(11)M(11)	75	92	89	85	83	80	77
33	REALTY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)M(30)M(11)M(11)M(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)M(29)M(27)M(130)M(132)M(135)	525	484	369	351	260	184	104
37	REV REGRNTS=(15A)M(16)M(15)M(11)M(11)M(11)	4205	3936	3677	3484	3274	3064	2853
38	ANNUAL CC RATE & 0.00% MONT DISP=(137)M(11)	22.15	20.74	19.48	18.36	17.25	16.14	15.03
39	ANNUAL CC RATE & 0.0% MONT DISP	22.15	20.74	19.48	18.36	17.25	16.14	15.03
40	LEVEL ANNUAL CC RATE=14.44%	22.15	20.74	19.48	18.36	17.25	16.14	15.03

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLONTWOLCH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE- 31 ACNS TAX LIFE- 10 HORT DISP FACTOR=0.0  
 GROSS REC TAX=0.8  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100 % 10000 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TWNU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 % 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.030 % ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	10980	10980	10980	10980	10980	10980	10980
2	AFOC OTHER	900	900	900	900	900	900	900
3	ITC OFFSET = (20)%(29)%(50%)	904	904	904	904	904	904	904
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	17176	17176	17176	17176	17176	17176	17176
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
7	ANNUAL AMOUNT=(1)%(4)	612	612	612	612	612	612	612
8	ANNUAL AMOUNT=(5)%(11-1111)	1252	1252	1252	1252	1252	1252	1252
9	CUMULATIVE AMOUNT	4284	4896	5508	6120	6732	7344	7956
10	TAX DEPRECIATION--ACRS 3 TAX LIFE							
11	ANNUAL RATE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)%(7)	1494	1494	1494	0	0	0	0
13	TAX DEPRECIATION--SL 3 BOOK LIFE							
14	ANNUAL RATE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
15	ANNUAL AMOUNT=(3)%(9)	554	554	554	554	554	554	554
16	DEFERRED INC TAXES=(10)-(10)INTDPAT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	ACCUMULATED DEFERRED INC TAXES	432	432	432	254	254	254	254
18	OVERALL RETURN RATE	4053	4485	4917	5349	5895	6441	6987
19	OVERALL RETURN RATE	10493	9599	8655	7511	6253	4957	3603
20	CAPITALIZATION RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	DEBT RETURN RATE	1361	1228	1094	961	823	689	554
22	TAXABLE PORTION OF RETURN=(16)%(15)-(17)%(10)%(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
23	INCOME TAX ON RETURN	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	751	678	604	530	505	479	454
25	TAX DEPRECIATION=(8)	1494	1494	1494	0	0	0	0
26	TAXABLE INCOME--(22)	-1494	-1494	-1494	0	0	0	0
27	INC TAX=(23)%(11)%(11-1111)	-1562	-1562	-1562	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEFD	940	940	940	-554	-554	-554	-554
29	TAXABLE INCOME=(25)	940	940	940	-554	-554	-554	-554
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	805	805	805	-520	-520	-520	-520
31	ELIGIBLE	10080	10080	10080	10080	10080	10080	10080
32	ANNUAL AMOUNT=(120)%(29)%(1-1111)%(9L)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	CAPITAL STOCK TAX	-118	-118	-118	-118	-118	-118	-118
34	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL AMOUNT=(31)%(11)-(6)	73	70	67	64	61	58	55
36	REALTY TAX							
37	ELIGIBLE	0	0	0	0	0	0	0
38	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
39	ANNUAL AMOUNT=(33)%(54)%(11)-(6)%(11)	0	0	0	0	0	0	0
40	TOTAL TAXES=(20)%(24)%(27)%(36)%(32)%(35)	29	-47	-124	-44	-72	-101	-129
41	REV REGRTS=(15A)%(16)%(36)%(11-GR1)	2442	2433	2222	2169	2095	2020	1946
42	ANNUAL CC RATE A 0.002 HORT DISP=(37)%(11)	13.92	12.82	11.71	11.43	11.04	10.64	10.25
43	ANNUAL CC RATE B 0.0 % HORT DISP							
44	LEVEL ANNUAL CC RATE=(4)%(4)							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - COTRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 31  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 ACRS TAX LIFE= 10  
 HORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 ITC RATE=100 %  
 10000 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 %  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	10900	10900	10900	10900	10900	10900	10900
2	AFCO, OTHER	900	900	900	900	900	900	900
3	ITC OFFSET = (20)*(129)*50%	904	904	904	904	904	904	904
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	17176	17176	17176	17176	17176	17176	17176
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
7	ANNUAL AMOUNT=(11)*(4)	612	612	612	612	612	612	612
8	ANNUAL AMOUNT=(5)/(1-(11))	1252	1252	1252	1252	1252	1252	1252
9	CUMULATIVE AMOUNT	0568	9160	9792	10404	11016	11628	12240
10	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(13)*(17)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 3 BOOK LIFE							
13	ANNUAL RATE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
14	ANNUAL AMOUNT=(13)*(19)	554	554	554	554	554	554	554
15	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(18)-(10)*(11)*DTPART	-254	-254	-254	-254	-254	-254	-254
17	ACCUMULATED DEFERRED INC TAXES	4333	4079	3825	3571	3317	3063	2809
18	RATE BASE=(11)-(16)-(13)	6079	5721	5463	5205	4947	4689	4431
19	OVERALL RETURN=(14)/(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
20	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
21	TAXABLE PORTION OF RETURN=(16)/(15)-(17)/(18)/(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
22	INCOME TAX ON RETURN	410	366	362	338	313	290	265
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	429	404	379	354	327	303	277
24	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
26	INCOME TAX=(23)/(11)/(111))	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-554	-554	-554	-554	-554	-554	-554
28	TAX DEPRECIATION=(12)	-554	-554	-554	-554	-554	-554	-554
29	TAXABLE INCOME=(25)	-520	-520	-520	-520	-520	-520	-520
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	10000	10000	10000	10000	10000	10000	10000
31	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(120)/(29)/(1-(111))*/8L	-110	-110	-110	-110	-110	-110	-110
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(31)/(11)-(6))	52	49	46	43	40	37	34
36	REALTY TAX							
37	ELIGIBLE	0	0	0	0	0	0	0
38	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
39	ANNUAL AMOUNT=(33)/(34)/(11)-(16))*/111	0	-105	0	-241	0	-290	0
40	TOTAL TAXES=(20)+(24)+(27)+(130)+(132)+(135)	-157	-105	-213	-241	-271	-290	-327
41	REV REQNTS=(15A)+(16)+(136)/(1-(111))*/111	1073	1799	1725	1651	1575	1503	1428
42	ANNUAL CC RATE 2 0.00% HORT DISP=(137)/(11)	9.87	9.48	9.09	8.70	8.30	7.92	7.52
43	ANNUAL CC RATE 1 0.0% HORT DISP	9.87	9.48	9.09	8.70	8.30	7.92	7.52
44	LEVEL ANNUAL CC RATE=14.44%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOW THROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE= 31 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 CROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 09/SL ITC RATE=.100 \* 10000 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TRM=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIK RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	10900	10900	10900	10900	10900	10900	10900
2	AFDC, OTHER	900	900	900	900	900	900	900
3	ITC OFFSET = (20)(129)85%	904	904	904	904	904	904	904
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	17176	17176	17176	17176	17176	17176	17176
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
6	ANNUAL AMOUNT=(13)(14)	612	612	612	612	612	612	612
7	ANNUAL AMOUNT=(15)/(11)-(111))	1252	1252	1252	1252	1252	1252	1252
8	CUMULATIVE AMOUNT	12052	13664	14076	14608	15300	15912	16524
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(14)	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226	0.03226
11	ANNUAL AMOUNT=(3)(14)	554	554	554	554	554	554	554
12	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	DEFERRED INC TAXES=(10)-(11))MTPART	-254	-254	-254	-254	-254	-254	-254
14	ACCUMULATED DEFERRED INC TAXES	2555	2301	2047	1793	1539	1285	1031
15	ACCUMULATED DEFERRED INC TAXES	3573	3215	2857	2499	2141	1783	1425
16	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	OVERALL RETURN RATE	457	411	365	320	274	228	182
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAXABLE POSITION OF RETURN=(16)(15)-(17)(10)(15)	241	217	192	169	144	120	96
21	INCOME TAX ON RETURN (19)(11)/(11)-(111))	252	227	201	177	151	126	100
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
23	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
24	TAXABLE INCOME=-122)	0	0	0	0	0	0	0
25	INCOME TAX=(23)(11)/(1)-(111))	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-554	-554	-554	-554	-554	-554	-554
27	TAX DEPRECIATION=(8)-(110)	-554	-554	-554	-554	-554	-554	-554
28	TAXABLE INCOME=(25)	-554	-554	-554	-554	-554	-554	-554
29	INCOME TAX=(26)(10.46000/(1-0.51130))	-520	-520	-520	-520	-520	-520	-520
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	10000	10000	10000	10000	10000	10000	10000
31	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(120)(29)/(1)-(111))/DL	-116	-116	-116	-116	-116	-116	-116
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(31)(11)-(6))	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(35)(134)(11)-(611)/(11)	-355	-303	-412	-440	-469	-497	-526
37	TOTAL TAXES=(120)+(124)+(127)+(130)+(132)+(135)	1354	1280	1205	1132	1057	985	908
38	REV RIGHTS=(15A)+(16)+(15.11)/(11-GRT)	7.13	6.74	6.35	5.96	5.57	5.18	4.78
39	ANNUAL CC RATE 0.00% MORT DISP=(137)/(11)	7.13	6.74	6.35	5.96	5.57	5.18	4.78
40	LEVEL ANNUAL CC RATE=14.44%	7.13	6.74	6.35	5.96	5.57	5.18	4.78

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PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOW THROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 GROSS REC TAX-RATE  
 TAX DEPRECIATION RATE-1.50 DS/SL ITC RATE-100% 10000 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010% 0.50 COMMON & PREFERRED STOCK ELIGIBLE REALTY TAX RATE=.030% ELIGIBLE  
 BOOK LIFE- 31 ACRS TAX LIFE- 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DS/SL ITC RATE=100% 10000 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010% 0.50 COMMON & PREFERRED STOCK ELIGIBLE  
 REALTY TAX RATE=.030% ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	18980	18980	18980	0	0	0	0
2	ADD, OTHER	900	900	900	0	0	0	0
3	ITC OFFSET = (20)(129)(50%)	904	904	904	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	17176	17176	17176	0	0	0	0
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.03226	0.03226	0.03226	0.0	0.0	0.0	0.0
7	ANNUAL AMOUNT=(11)(6)	612	612	612	0	0	0	0
8	CUMULATIVE AMOUNT	1252	1252	1252	0	0	0	0
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	17136	17748	18360	18972	0	0	0
10	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0	0	0	0	0	0	0
12	ANNUAL AMOUNT=(13)(17)	0	0	0	0	0	0	0
13	ANNUAL RATE	0.03226	0.03226	0.03226	0.0	0.0	0.0	0.0
14	COMPOSITE INCOME TAX RATE	554	554	554	0	0	0	0
15	DEFERRED INC TAXES=(10)-(10)(10)P/PAFT	0.51130	0.51130	0.51130	0.0	0.0	0.0	0.0
16	ACCUMULATED DEFERRED INC TAXES	-254	-254	-254	0	0	0	0
17	RATE BASE=(1)-(6)-(13)	777	523	269	15	0	0	0
18	OVERALL RETURN RATE	1067	709	351	0	0	0	0
19	OVERALL RETURN=(14)(15)	0.12790	0.12790	0.12790	0.0	0.0	0.0	0.0
20	CAPITALIZATION RATIO	136	91	45	0	0	0	0
21	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.0	0.0	0.0	0.0
22	FAVORABLE PORTION OF RETURN=(16)(15)-(17)(10)(11)(15)	0.12090	0.12090	0.12090	0.0	0.0	0.0	0.0
23	INCOME TAX ON RETURN	72	48	24	0	0	0	0
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	75	50	25	0	0	0	0
25	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
26	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-POSITION DEF	0	0	0	0	0	0	0
28	TAX DEPRECIATION=(8)-(110)	-554	-554	-554	0	0	0	0
29	TAXABLE INCOME=(25)	-554	-554	-554	0	0	0	0
30	INCOME TAX=(26)(10).46000/(1-0.51130)	-520	-520	-520	0	0	0	0
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
32	ANNUAL RATE	10080	10080	10080	0	0	0	0
33	ANNUAL AMOUNT=(120)(129)/(1-111)/70L	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
34	CAPITAL STOCK TAX	-110	-110	-110	0	0	0	0
35	ANNUAL RATE	0.00500	0.00500	0.00500	0.0	0.0	0.0	0.0
36	ANNUAL AMOUNT=(31)(11)-(11)-(6))	9	6	3	0	0	0	0
37	REALTY TAX	0	0	0	0	0	0	0
38	ELIGIBLE	0	0	0	0	0	0	0
39	ANNUAL RATE	0.03000	0.03000	0.03000	0.0	0.0	0.0	0.0
40	ANNUAL AMOUNT=(133)(134)(112)-(6))/(11)	0	0	0	0	0	0	0
41	TOTAL TAXES=(120)+(124)(127)+(130)+(132)+(135)	-554	-582	-610	0	0	0	0
42	REV REQTS=(15A)+(16)+(15B))/(1-1-CRT)	834	761	687	0	0	0	0
43	ANNUAL CC RATE @ 0.00% MORT DISP=(137)/(11)	4.39	4.01	3.62	0.0	0.0	0.0	0.0
44	ANNUAL CC RATE @ 0.0% MORT DISP	4.39	4.01	3.62	0.0	0.0	0.0	0.0
45	LEVEL ANNUAL CC RATE=19.44%	4.39	4.01	3.62	0.0	0.0	0.0	0.0

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE- 30 ACNS TAX LIFE- 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 19310 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK  
 GROSS REG TAX=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 \*  
 ELIGIBLE

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LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	20271	20271	20271	20271	20271	20271	20271
2	AFCG OTHER	961	961	961	961	961	961	961
3	ITC OFFSET = (20)(129)150Z	966	966	966	966	966	966	966
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	10345	10345	10345	10345	10345	10345	10345
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
6	ANNUAL AMOUNT=(1)(4)	676	676	676	676	676	676	676
7	ANNUAL AMOUNT(5)/(1-(1111))	1303	1303	1303	1303	1303	1303	1303
8	CUMULATIVE AMOUNT	0	676	1352	2028	2704	3380	4054
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10837	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(13)(7)	2752	2339	1908	1490	1594	1594	1594
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
12	ANNUAL AMOUNT=(13)(91)	611	611	611	611	611	611	611
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(1101)PART	905	795	633	476	453	453	453
15	ACCUMULATED DEFERRED INC TAXES	0	905	1700	2413	2909	3362	3815
16	RATE BASE=(1)-(6)-(133)	20271	16610	12739	15030	14658	13529	12400
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(115)	2593	2380	2192	2075	1875	1730	1506
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(115)-(17)(101)/(115)	1367	1255	1156	1048	989	912	836
22	INCOME TAX ON RETURN=(19)(111)/(111)	1430	1313	1209	1117	1035	954	878
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2752	2339	1908	1490	1594	1594	1594
24	TAXABLE INCOME--(22)	-2752	-2339	-1908	-1490	-1594	-1594	-1594
25	INC TAX=(23)(111)/(1-(1111))	-2078	-2446	-2079	-1767	-1669	-1669	-1669
26	TAX BENEFITS OF DEPREC-PORTION DEF	2141	1728	1377	1079	905	905	905
27	TAXABLE INCOME=(25)	2015	1627	1377	1079	905	905	905
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	19310	19310	19310	19310	19310	19310	19310
29	ANNUAL AMOUNT=(10)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	CAPITAL STOCK TAX	-131	-131	-131	-131	-131	-131	-131
31	ANNUAL AMOUNT=(10)(29)(1-(1111))/2L	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	REALTY TAX	101	90	95	91	88	84	81
33	ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL AMOUNT=(33)(134)(111)-(611)/(11)	6.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	537	461	390	326	280	168	85
36	REV RIGHTS=(15A)+(16)+(136)/(1-(1111))	4513	4224	3965	3734	3500	3270	3088
37	ANNUAL CC RATE & 0.00% MORT DISP=(137)/(11)	22.26	20.04	19.56	18.42	17.31	16.17	15.06
38	ANNUAL CC RATE & 0.0% MORT DISP	22.26	20.04	19.56	18.42	17.31	16.17	15.06
39	LEVEL ANNUAL CC RATE=19.49%							
40	LEVEL ANNUAL CC RATE=19.49%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE- 30  
 TAX DEPRECIATION RATE-1.50 DD/SL  
 ITC RATE-.100 \* 19310 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO  
 GROSS REC TAX=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.0000  
 REALTY TAX RATE=.030 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	20271	20271	20271	20271	20271	20271	20271
2	AFCR, OTHER	961	961	961	961	961	961	961
3	ITC OFFSET = (20)M(29)M50%	966	966	966	966	966	966	966
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	10345	10345	10345	10345	10345	10345	10345
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
7	ANNUAL AMOUNT=(11)M(4)	676	676	676	676	676	676	676
8	CUMULATIVE AMOUNT	1303	1303	1303	1303	1303	1303	1303
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	4732	5408	6084	6760	7436	8112	8788
10	ANNUAL AMOUNT=(13)M(7)	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	1596	1596	1596	0	0	0	0
12	ANNUAL RATE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
13	ANNUAL AMOUNT=(13)M(9)	611	611	611	611	611	611	611
14	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
15	DEFERRED INC TAXES=(10)-(11)M(TYPAT)	453	453	453	-280	-280	-280	-280
16	ACCUMULATED DEFERRED INC TAXES	4268	4721	5174	5627	6080	6533	6986
17	INCOME TAX=(15)M(11)/(1-1111)	11271	10182	9013	7864	7408	7057	6696
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE PORTION OF RETURN=	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN=	760	604	608	532	505	478	451
22	INCOME TAX DEFERITS OF DEPREC-TOTAL	795	716	636	557	520	500	472
23	TAX DEPRECIATION=(10)	1596	1596	1596	0	0	0	0
24	TAXABLE INCOME=(22)	-1596	-1596	-1596	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	-1669	-1669	-1669	0	0	0	0
26	TAX DEPRECIATION=(8)-(110)	905	905	905	-611	-611	-611	-611
27	TAXABLE INCOME=(25)	905	905	905	-611	-611	-611	-611
28	INCOME TAX=(26)M(0.46800/11-0.51130)	927	927	927	-574	-574	-574	-574
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
30	ELIGIBLE	19310	19310	19310	19310	19310	19310	19310
31	ANNUAL AMOUNT=(120)M(29)/(1-1111)/0L	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-131	-131	-131	-131	-131	-131	-131
33	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(31)M(11)-(16)	76	74	71	68	64	61	57
35	REALTY TAX	0	0	0	0	0	0	0
36	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(53)M(54)M(11)-(16)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(130)+(132)+(135)	0	-83	-166	-300	-413	-507	-576
39	REV BENEFITS=(15A)+(16)+(136)/(1-CMT)	2625	2597	2370	2311	2228	2144	2063
40	ANNUAL CC RATE 0.0.00% MONT DISP=(17)/(11)	13.94	12.81	11.69	11.40	10.99	10.59	10.18
41	LEVEL ANNUAL CC RATE=14.9%	13.94	12.81	11.69	11.40	10.99	10.59	10.18

54



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-ELIGIBLE

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE= 30 ACRS TAX LIFE= 10 HMT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=.100 \* 1930 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TIME=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO NEALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	20271	20271	20271	20271	20271	20271	20271
2	AIRC. OTHER	961	961	961	961	961	961	961
3	ITC OFFSET = (20)(29)450%	966	966	966	966	966	966	966
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	10345	10345	10345	10345	10345	10345	10345
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
6	ANNUAL AMOUNT=(1)(4)	676	676	676	676	676	676	676
7	ANNUAL AMOUNTS(1)(1)-(11)	1303	1303	1303	1303	1303	1303	1303
8	CUMULATIVE AMOUNT	14196	14072	15546	16224	16900	17576	18252
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(47)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333	0.03333
12	ANNUAL AMOUNT=(3)(49)	611	611	611	611	611	611	611
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11)DTXPAFT	-200	-200	-200	-200	-200	-200	-200
15	ACCUMULATED DEFERRED INC TAXES	2547	2267	1997	1707	1427	1147	867
16	INCOME TAX=(123)(111)(11)	3528	3132	2736	2340	1944	1548	1152
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	451	401	350	299	249	198	147
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(115)-(17)(101)(115)	230	211	185	158	131	104	78
22	INCOME TAX ON RETURN	139)(111)(11-111)	249	221	194	165	137	109
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(121)	0	0	0	0	0	0	0
26	INCOME TAX=(23)(111)(11)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	0	0	0	0	0	0	0
28	TAX DEPRECIATION=(9)-(110)	-611	-611	-611	-611	-611	-611	-611
29	TAXABLE INCOME=(125)	-611	-611	-611	-611	-611	-611	-611
30	INCOME TAX=(26)(10.46000/11-0.51130)	-574	-574	-574	-574	-574	-574	-574
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED \$ ELIGIBLE	19310	19310	19310	19310	19310	19310	19310
32	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(120)(129)/11-(111)/10L	-131	-131	-131	-131	-131	-131	-131
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL AMOUNT=(131)(11-16)	30	27	24	20	17	13	10
36	REALTY TAX	0	0	0	0	0	0	0
37	\$ ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL RATE	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(133)(134)(11-161)/11	-426	-457	-407	-520	-551	-503	-613
40	TOTAL TAXES=(140)(141)(142)(143)(144)(145)	1408	1327	1246	1162	1081	990	917
41	REV BENEFITS=(15A)(16)(161)/11-CRT)	6.95	6.55	6.15	5.73	5.33	4.92	4.52
42	ANNUAL CC RATE 8 0.0% HMT DISP=(137)/(11)	6.95	6.55	6.15	5.73	5.33	4.92	4.52
43	ANNUAL CC RATE 8 0.0% HMT DISP							
44	LEVEL ANNUAL CC RATE=14.49%							

47

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH

BOOK LIFE= 30 ACNS TAX LIFE= 10 HORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 19310 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35
1	CAPITAL FOR BOOK DEPRECIATION	20271	20271	0	0	0	0	0
2	AFDC, OTHER	961	961	0	0	0	0	0
3	ITC OFFSET = (20)(129)(50%)	966	966	0	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	10345	10345	0	0	0	0	0
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.0333	0.0333	0.0	0.0	0.0	0.0	0.0
6	ANNUAL AMOUNT=(1)(1)(4)	676	676	0	0	0	0	0
7	ANNUAL AMOUNT(5)/(1-(11))	1303	1303	0	0	0	0	0
8	CUMULATIVE AMOUNT	18929	19604	20200	0	0	0	0
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(17)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.0333	0.0333	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)(19)	611	611	0	0	0	0	0
13	COMPOSITE INCOME TAX RATE	0.5133	0.5133	0.0	0.0	0.0	0.0	0.0
14	DEFERRED INC TAXES=(10)-(11)(10)(10)DT/PAFT	-260	-260	0	0	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	587	307	27	0	0	0	0
16	RATE BASE=(1)-(16)-(13)	756	360	0	0	0	0	0
17	OVERALL RETURN RATE	0.12790	0.12790	0.0	0.0	0.0	0.0	0.0
18	OVERALL RETURN=(15)(115)	97	46	0	0	0	0	0
19	CAPITALIZATION RATIO	0.50000	0.50000	0.0	0.0	0.0	0.0	0.0
20	DEBT RETURN RATE	0.12090	0.12090	0.0	0.0	0.0	0.0	0.0
21	TAXABLE PORTION OF RETURN=	51	24	0	0	0	0	0
22	(16)(115)-(17)(10)/(15)							
23	INCOME TAX ON RETURN	53	25	0	0	0	0	0
24	(19)(11)/(1-(11))							
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(10)	0	0	0	0	0	0	0
27	TAXABLE INCOME--(22)	0	0	0	0	0	0	0
28	INCOME TAX=(23)(11)/(1-(11))	0	0	0	0	0	0	0
29	ZNC TAX BENEFITS OF DEPREC-PORTION DEFD	-611	-611	0	0	0	0	0
30	TAX DEPRECIATION=(10)-(110)	-611	-611	0	0	0	0	0
31	TAXABLE INCOME=(25)	-574	-574	0	0	0	0	0
32	INCOME TAX=(26)(10,46000/1-0,51330)	19310	19310	0	0	0	0	0
33	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.0	0.0	0.0	0.0	0.0
34	9 ELIGIBLE	-131	-131	0	0	0	0	0
35	ANNUAL AMOUNT=(120)(129)/(1-(11))							
36	CAPITAL STOCK TAX	0.00500	0.00500	0.0	0.0	0.0	0.0	0.0
37	ANNUAL AMOUNT=(31)(1)-(16))	7	3	0	0	0	0	0
38	ANNUAL RATE	0	0	0	0	0	0	0
39	REALTY TAX	0.03000	0.03000	0.0	0.0	0.0	0.0	0.0
40	ANNUAL AMOUNT=(33)(1)(54)(13)-(16)/(11)	0	0	0	0	0	0	0
41	ANNUAL RATE	0	0	0	0	0	0	0
42	TOTAL TAXES=(20)(24)(127)(130)(132)(135)	-645	-677	0	0	0	0	0
43	REV REGRTS=(15A)(116)(136)/(1-CRT)	035	752	0	0	0	0	0
44	ANNUAL CC RATE 0.00% HORT DISP	4.12	3.71	0.0	0.0	0.0	0.0	0.0
45	ANNUAL CC RATE 0.0% HORT DISP	4.12	3.71	0.0	0.0	0.0	0.0	0.0
46	LEVEL ANNUAL CC RATE=14.49%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FUDNTHROUGH

BOOK LIFE- 29  
 TAX DEPRECIATION RATE=1.50 DR/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR NAVIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 HORT DISP FACTOR=0.0  
 GROSS REG TAX=0.0  
 ITC RATE=100 \* 20470 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.050 \* 0 ELIGIBLE

1996 Addition

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	21689	21689	21489	21489	21489	21489	21489
2	AFOC, OTHER	1019	1019	1019	1019	1019	1019	1019
3	ITC OFFSET = (201)(29)150%	1024	1024	1024	1024	1024	1024	1024
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	19447	19447	19447	19447	19447	19447	19447
5	ANNUAL RATE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
6	ANNUAL AMOUNT=(1)(4)	741	741	741	741	741	741	741
7	ANNUAL AMOUNT(15)/(1-(11))	1516	1516	1516	1516	1516	1516	1516
8	CUMULATIVE AMOUNT	0	741	1482	2223	2964	3705	4446
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10837	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT--SL 2 BOOK LIFE	2917	2679	2108	1791	1692	1692	1692
11	ANNUAL RATE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
12	ANNUAL AMOUNT=(3)(4)	671	671	671	671	671	671	671
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11)HTDPAPT	1033	832	661	515	470	470	470
15	ACCUMULATED DEFERRED INC TAXES	0	1033	1665	2526	3041	3511	3981
16	RATE BASE=(1)-(6)-(13)	21489	19715	18142	16740	15444	14273	13062
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	2748	2522	2320	2141	1960	1826	1671
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(17)(18)/(15)	1449	1330	1223	1129	1044	963	881
22	INCOME TAX ON RETURN	1516	1392	1280	1181	1092	1008	922
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2917	2479	2108	1791	1692	1692	1692
24	TAX DEPRECIATION=(8)	-2917	-2479	-2108	-1791	-1692	-1692	-1692
25	TAXABLE INCOME=(22)	-3051	-2593	-2204	-1873	-1769	-1769	-1769
26	INCOME TAX=(23)(11)/(1-(11))	2246	1808	1637	1120	1021	1021	1021
27	TAX DEPRECIATION=(8)-(10)	2246	1808	1637	1120	1021	1021	1021
28	INCOME TAX=(26)(11)/(1-(11))	2114	1702	1553	1054	961	961	961
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	20470	20470	20470	20470	20470	20470	20470
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(1)(20)(21)/(1-(11))	-143	-143	-143	-143	-143	-143	-143
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(4)	107	104	100	96	93	89	85
34	0 ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(4)	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)(24)(27)(30)(32)(35)	543	462	396	315	234	146	56
38	REV BENEFITS=(15A)(16)(16.5)(17)/(1-GRT)	4907	4500	4222	3772	3730	3488	3243
39	ANNUAL CC RATE & 0.00% HORT DISP=(17)/(11)	22.37	20.94	19.65	18.48	17.36	16.23	15.09
40	LEVEL ANNUAL CC RATE=14.56%	22.37	20.94	19.65	18.48	17.36	16.23	15.09

05/21/05



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOW-TIMES

BOOK LIFE= 29 ACRS TAX LIFE= 10 MONTH DISP FACTOR=0.0 GROSS REC TAX=0.0  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 TAX DEPRECIATION RATE=1.50 DN/SL ITC RATE=.100 \* 20470 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TIME=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE=.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	21489	21489	21489	21489	21489	21489	21489
2	AFCO. OTHER	1019	1019	1019	1019	1019	1019	1019
3	ITC OFFSET = (20)M(29)M50%	1024	1024	1024	1024	1024	1024	1024
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	19467	19467	19467	19467	19467	19467	19467
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
6	ANNUAL AMOUNT=(1)M(4)	741	741	741	741	741	741	741
7	ANNUAL AMOUNT=(1)M(11)	1516	1516	1516	1516	1516	1516	1516
8	CUMULATIVE AMOUNT	10376	11115	11056	12597	13338	14079	14820
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(1)M(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
12	ANNUAL RATE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
13	ANNUAL AMOUNT=(1)M(9)	671	671	671	671	671	671	671
14	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
15	DEFERRED INC TAXES=(10)-(11)M(7)M(9)	-308	-308	-308	-308	-308	-308	-308
16	ACCUMULATED DEFERRED INC TAXES	4629	4321	4013	3705	3397	3089	2781
17	INCOME TAX=(1)-(16)	6486	6053	5620	5187	4754	4321	3888
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
19	OVERALL RETURN=(1)M(15)	830	774	719	663	608	553	497
20	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
21	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
22	TAXABLE PORTION OF RETURN=(1)M(15)-(17)M(10)M(11)	436	408	379	350	321	292	262
23	INCOME TAX ON RETURN (1)M(11)M(11)	456	427	397	366	336	306	276
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
26	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
27	INCOME TAX=(23)M(11)M(11)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-671	-671	-671	-671	-671	-671	-671
29	TAX DEPRECIATION=(8)-(10)	-671	-671	-671	-671	-671	-671	-671
30	TAXABLE INCOME=(25)	-631	-631	-631	-631	-631	-631	-631
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	20470	20470	20470	20470	20470	20470	20470
32	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(1)M(29)M(11)-(11)M(11)M(11)	-143	-143	-143	-143	-143	-143	-143
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL AMOUNT=(1)M(11)M(11)-(6)M(11)	56	52	48	44	41	37	33
36	REALTY TAX	0	0	0	0	0	0	0
37	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL RATE	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(1)M(3)M(3)M(11)-(6)M(11)M(11)	-260	-295	-329	-364	-397	-431	-467
40	TOTAL TAXES=(20)M(24)M(27)M(30)M(32)M(35)M(37)M(38)M(39)M(40)M(41)M(42)M(43)M(44)M(45)M(46)M(47)M(48)M(49)M(50)M(51)M(52)M(53)M(54)M(55)M(56)M(57)M(58)M(59)M(60)M(61)M(62)M(63)M(64)M(65)M(66)M(67)M(68)M(69)M(70)M(71)M(72)M(73)M(74)M(75)M(76)M(77)M(78)M(79)M(80)M(81)M(82)M(83)M(84)M(85)M(86)M(87)M(88)M(89)M(90)M(91)M(92)M(93)M(94)M(95)M(96)M(97)M(98)M(99)M(100)M(101)M(102)M(103)M(104)M(105)M(106)M(107)M(108)M(109)M(110)M(111)M(112)M(113)M(114)M(115)M(116)M(117)M(118)M(119)M(120)M(121)M(122)M(123)M(124)M(125)M(126)M(127)M(128)M(129)M(130)M(131)M(132)M(133)M(134)M(135)M(136)M(137)M(138)M(139)M(140)M(141)M(142)M(143)M(144)M(145)M(146)M(147)M(148)M(149)M(150)M(151)M(152)M(153)M(154)M(155)M(156)M(157)M(158)M(159)M(160)M(161)M(162)M(163)M(164)M(165)M(166)M(167)M(168)M(169)M(170)M(171)M(172)M(173)M(174)M(175)M(176)M(177)M(178)M(179)M(180)M(181)M(182)M(183)M(184)M(185)M(186)M(187)M(188)M(189)M(190)M(191)M(192)M(193)M(194)M(195)M(196)M(197)M(198)M(199)M(200)M(201)M(202)M(203)M(204)M(205)M(206)M(207)M(208)M(209)M(210)M(211)M(212)M(213)M(214)M(215)M(216)M(217)M(218)M(219)M(220)M(221)M(222)M(223)M(224)M(225)M(226)M(227)M(228)M(229)M(230)M(231)M(232)M(233)M(234)M(235)M(236)M(237)M(238)M(239)M(240)M(241)M(242)M(243)M(244)M(245)M(246)M(247)M(248)M(249)M(250)M(251)M(252)M(253)M(254)M(255)M(256)M(257)M(258)M(259)M(260)M(261)M(262)M(263)M(264)M(265)M(266)M(267)M(268)M(269)M(270)M(271)M(272)M(273)M(274)M(275)M(276)M(277)M(278)M(279)M(280)M(281)M(282)M(283)M(284)M(285)M(286)M(287)M(288)M(289)M(290)M(291)M(292)M(293)M(294)M(295)M(296)M(297)M(298)M(299)M(300)M(301)M(302)M(303)M(304)M(305)M(306)M(307)M(308)M(309)M(310)M(311)M(312)M(313)M(314)M(315)M(316)M(317)M(318)M(319)M(320)M(321)M(322)M(323)M(324)M(325)M(326)M(327)M(328)M(329)M(330)M(331)M(332)M(333)M(334)M(335)M(336)M(337)M(338)M(339)M(340)M(341)M(342)M(343)M(344)M(345)M(346)M(347)M(348)M(349)M(350)M(351)M(352)M(353)M(354)M(355)M(356)M(357)M(358)M(359)M(360)M(361)M(362)M(363)M(364)M(365)M(366)M(367)M(368)M(369)M(370)M(371)M(372)M(373)M(374)M(375)M(376)M(377)M(378)M(379)M(380)M(381)M(382)M(383)M(384)M(385)M(386)M(387)M(388)M(389)M(390)M(391)M(392)M(393)M(394)M(395)M(396)M(397)M(398)M(399)M(400)M(401)M(402)M(403)M(404)M(405)M(406)M(407)M(408)M(409)M(410)M(411)M(412)M(413)M(414)M(415)M(416)M(417)M(418)M(419)M(420)M(421)M(422)M(423)M(424)M(425)M(426)M(427)M(428)M(429)M(430)M(431)M(432)M(433)M(434)M(435)M(436)M(437)M(438)M(439)M(440)M(441)M(442)M(443)M(444)M(445)M(446)M(447)M(448)M(449)M(450)M(451)M(452)M(453)M(454)M(455)M(456)M(457)M(458)M(459)M(460)M(461)M(462)M(463)M(464)M(465)M(466)M(467)M(468)M(469)M(470)M(471)M(472)M(473)M(474)M(475)M(476)M(477)M(478)M(479)M(480)M(481)M(482)M(483)M(484)M(485)M(486)M(487)M(488)M(489)M(490)M(491)M(492)M(493)M(494)M(495)M(496)M(497)M(498)M(499)M(500)M(501)M(502)M(503)M(504)M(505)M(506)M(507)M(508)M(509)M(510)M(511)M(512)M(513)M(514)M(515)M(516)M(517)M(518)M(519)M(520)M(521)M(522)M(523)M(524)M(525)M(526)M(527)M(528)M(529)M(530)M(531)M(532)M(533)M(534)M(535)M(536)M(537)M(538)M(539)M(540)M(541)M(542)M(543)M(544)M(545)M(546)M(547)M(548)M(549)M(550)M(551)M(552)M(553)M(554)M(555)M(556)M(557)M(558)M(559)M(560)M(561)M(562)M(563)M(564)M(565)M(566)M(567)M(568)M(569)M(570)M(571)M(572)M(573)M(574)M(575)M(576)M(577)M(578)M(579)M(580)M(581)M(582)M(583)M(584)M(585)M(586)M(587)M(588)M(589)M(590)M(591)M(592)M(593)M(594)M(595)M(596)M(597)M(598)M(599)M(600)M(601)M(602)M(603)M(604)M(605)M(606)M(607)M(608)M(609)M(610)M(611)M(612)M(613)M(614)M(615)M(616)M(617)M(618)M(619)M(620)M(621)M(622)M(623)M(624)M(625)M(626)M(627)M(628)M(629)M(630)M(631)M(632)M(633)M(634)M(635)M(636)M(637)M(638)M(639)M(640)M(641)M(642)M(643)M(644)M(645)M(646)M(647)M(648)M(649)M(650)M(651)M(652)M(653)M(654)M(655)M(656)M(657)M(658)M(659)M(660)M(661)M(662)M(663)M(664)M(665)M(666)M(667)M(668)M(669)M(670)M(671)M(672)M(673)M(674)M(675)M(676)M(677)M(678)M(679)M(680)M(681)M(682)M(683)M(684)M(685)M(686)M(687)M(688)M(689)M(690)M(691)M(692)M(693)M(694)M(695)M(696)M(697)M(698)M(699)M(700)M(701)M(702)M(703)M(704)M(705)M(706)M(707)M(708)M(709)M(710)M(711)M(712)M(713)M(714)M(715)M(716)M(717)M(718)M(719)M(720)M(721)M(722)M(723)M(724)M(725)M(726)M(727)M(728)M(729)M(730)M(731)M(732)M(733)M(734)M(735)M(736)M(737)M(738)M(739)M(740)M(741)M(742)M(743)M(744)M(745)M(746)M(747)M(748)M(749)M(750)M(751)M(752)M(753)M(754)M(755)M(756)M(757)M(758)M(759)M(760)M(761)M(762)M(763)M(764)M(765)M(766)M(767)M(768)M(769)M(770)M(771)M(772)M(773)M(774)M(775)M(776)M(777)M(778)M(779)M(780)M(781)M(782)M(783)M(784)M(785)M(786)M(787)M(788)M(789)M(790)M(791)M(792)M(793)M(794)M(795)M(796)M(797)M(798)M(799)M(800)M(801)M(802)M(803)M(804)M(805)M(806)M(807)M(808)M(809)M(810)M(811)M(812)M(813)M(814)M(815)M(816)M(817)M(818)M(819)M(820)M(821)M(822)M(823)M(824)M(825)M(826)M(827)M(828)M(829)M(830)M(831)M(832)M(833)M(834)M(835)M(836)M(837)M(838)M(839)M(840)M(841)M(842)M(843)M(844)M(845)M(846)M(847)M(848)M(849)M(850)M(851)M(852)M(853)M(854)M(855)M(856)M(857)M(858)M(859)M(860)M(861)M(862)M(863)M(864)M(865)M(866)M(867)M(868)M(869)M(870)M(871)M(872)M(873)M(874)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PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAV PA TAX-FLOWTHROUGH

APPLY TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE- 29 ACRS TAX LIFE- 10 MORT DISP FACTOR=0.0 GROSS REC TAX=6.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=100 \* 20470 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SHK RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	21489	21489	21489	21489	21489	21489	21489
2	A.F.D.C. OTHER	1019	1019	1019	1019	1019	1019	1019
3	ITC OFFSET = (28)(12)M50%	1024	1024	1024	1024	1024	1024	1024
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	19447	19447	19447	19447	19447	19447	19447
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
7	ANNUAL AMOUNT=(1)(6)	741	741	741	741	741	741	741
8	ANNUAL AMOUNT=(1)(4)	1516	1516	1516	1516	1516	1516	1516
9	CUMULATIVE AMOUNT	15561	16302	17043	17784	18525	19266	20007
10	TAX DEPRECIATION--ACRS 2 TAX LIFE							
11	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)(17)	0	0	0	0	0	0	0
13	TAX DEPRECIATION--SL 2 BOOK LIFE							
14	ANNUAL RATE	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448	0.03448
15	ANNUAL AMOUNT=(3)(19)	671	671	671	671	671	671	671
16	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	DEFERRED INC TAXES=(16)-(10)(M)DRAFT	-308	-308	-308	-308	-308	-308	-308
18	ACCUMULATED DEFERRED INC TAXES	2673	2165	1657	1549	1241	933	625
19	RATE BASE=(1)-(16)-(13)	3695	3022	2589	2156	1723	1290	857
20	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	OVERALL RETURN=(14)(15)	442	387	331	276	220	165	110
22	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
23	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
24	TAXABLE PORTION OF RETURN=(16)(15)-(17)(16)/(15)	233	204	175	146	116	87	58
25	INCOME TAX ON RETURN	244	213	185	153	121	91	61
26	INCOME TAX BENEFITS OF DEPREC-TOTAL							
27	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
28	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
29	INCOME TAX=(23)(11)/(1-(11))	0	0	0	0	0	0	0
30	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-671	-671	-671	-671	-671	-671	-671
31	TAX DEPRECIATION=(8)-(10)	-671	-671	-671	-671	-671	-671	-671
32	TAXABLE INCOME=(25)	-631	-631	-631	-631	-631	-631	-631
33	INCOME TAX=(26)MO.46000/(1-0.51130)	20470	20470	20470	20470	20470	20470	20470
34	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
35	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
36	ANNUAL AMOUNT=(120)(129)/(1-(11))DBL	-143	-143	-143	-143	-143	-143	-143
37	CAPITAL STOCK TAX							
38	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
39	ANNUAL AMOUNT=(51)(13)-(61)	30	26	22	19	15	11	7
40	REALTY TAX							
41	0 ELIGIBLE	0	0	0	0	0	0	0
42	ANNUAL AMOUNT	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
43	ANNUAL TAX=(34)(35)(11)-(61)/(1)	0	0	0	0	0	0	0
44	TOTAL TAXES=(120)+(124)+(127)+(130)+(132)+(135)	-500	-515	-549	-602	-650	-702	-794
45	REV REGRNTS=(15A)+(16)+(16B)/(1-CRT)	1450	1360	1270	1190	1090	1009	920
46	ANNUAL CC RATE @ 0.00% MORT DISP=(137)/(1)	6.70	6.37	5.95	5.54	5.11	4.70	4.28
47	ANNUAL CC RATE @ 0.0% MORT DISP	6.70	6.37	5.95	5.54	5.11	4.70	4.28
48	LEVEL ANNUAL CC RATE=14.56%							



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYING PA TAX-FLOWTHROUGH

BOOK LIFE= 20 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL TIC RATE=.100 \* 21700 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.030 \* ELIGIBLE  
 1996 Good Luck

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	22700	22700	22700	22700	22700	22700	22700
2	AFBC, OTHER	1000	1000	1000	1000	1000	1000	1000
3	TIC OFFSET = (20)(.2)(.9)50%	1005	1005	1005	1005	1005	1005	1005
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	20615	20615	20615	20615	20615	20615	20615
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
6	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7	ANNUAL AMOUNT=(1)(.9)	1666	1666	1666	1666	1666	1666	1666
8	CUMULATIVE AMOUNT	0	0.14	0.28	0.42	0.56	0.70	0.84
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL RATE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
11	ANNUAL AMOUNT=(3)(.9)	736	736	736	736	736	736	736
12	COMPOSITE INC TAXES TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	DEFERRED INC TAXES=(10)-(11)PART	1004	870	609	535	487	487	487
14	ACCUMULATED DEFERRED INC TAXES	0	1004	1954	2443	3176	3665	4152
15	RATE BASE=(1)-(14)-(13)	22700	20082	19198	17695	16346	15045	13744
16	OVERALL RETURN=RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)(.15)-(17)(.10)/(15)	1537	1409	1295	1193	1103	1015	927
20	INCOME TAX ON RETURN (19)(.11)/(1-11.11)	1608	1474	1355	1248	1154	1062	970
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	3092	2628	2234	1899	1794	1794	1794
22	TAX DEPRECIATION=(8)	-3092	-2628	-2234	-1899	-1794	-1794	-1794
23	TAXABLE INCOME=(22)	-3234	-2749	-2336	-1986	-1876	-1876	-1876
24	INC TAX=(23)(.11)/(1-11.11)	2356	1892	1498	1163	1058	1058	1058
25	TAX DEPRECIATION=(8)-(24)	2356	1892	1498	1163	1058	1058	1058
26	TAXABLE INCOME=(25)	2356	1892	1498	1163	1058	1058	1058
27	INCOME TAX=(26)(.10, 46000/(1-0.51130))	2210	1701	1410	1095	996	996	996
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED 9 ELIGIBLE	21700	21700	21700	21700	21700	21700	21700
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(28)(.10)/(1-11.11)/.8	-150	-150	-150	-150	-150	-150	-150
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	114	110	106	102	98	94	89
33	REALETY TAX	0	0	0	0	0	0	0
34	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)(.9)(1-11.11)/(1-11.11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	548	458	377	301	216	110	21
37	REV REGRTS=(5A)(.16)/(1-11.11)/(1-CRT)	5128	4795	4498	4230	3977	3708	3445
38	ANNUAL CC RATE 8 0.00% MORT DISP=(37)/(11)	22.51	21.05	19.75	18.57	17.43	16.28	15.12
39	ANNUAL CC RATE 8 0.0% MORT DISP	22.51	21.05	19.75	18.57	17.43	16.28	15.12
40	LEVEL ANNUAL CC RATE=14.65%							

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PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLOW THROUGH

BOOK LIFE = 20 ACRS TAX LIFE = 10 MORT DISP FACTOR = 0.0 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL ITC RATE = 100% 21700 ELIGIBLE COMP INC TAX RATE FOR PA FLOW THROUGH = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF STK RATIO REALTY TAX RATE = .050 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOM BOOK DEPRECIATION	22700	22700	22700	22700	22700	22700	22700
2	ATDC, OTHER	1000	1000	1000	1000	1000	1000	1000
3	ITC OFFSET = (20)(129)(50%)	1005	1005	1005	1005	1005	1005	1005
4	CAPITAL FOM TAX DEPRECIATION-(11)-(2)	20615	20615	20615	20615	20615	20615	20615
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
6	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7	ANNUAL AMOUNT=(1)(1)(4)	144	144	144	144	144	144	144
8	ANNUAL AMOUNT=(5)(1)(11)	546	546	546	546	546	546	546
9	CUMULATIVE AMOUNT	5696	6512	7326	8140	8954	9768	10582
10	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
11	ANNUAL RATE	1794	1794	1794	0	0	0	0
12	ANNUAL AMOUNT=(13)(1)(7)	1794	1794	1794	0	0	0	0
13	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
14	ANNUAL RATE	736	736	736	736	736	736	736
15	ANNUAL AMOUNT=(13)(1)(9)	736	736	736	736	736	736	736
16	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	DEFERRED INC TAXES=(101)-(101)(10)(10)(10)(10)	467	467	467	-336	-336	-336	-336
18	ACCUMULATED DEFERRED INC TAXES	4639	5124	5613	6100	6584	7068	7552
19	RATE BASE=(11)-(6)-(13)	12443	11142	9841	8540	7262	6084	4912
20	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	OVERALL RETURN=(14)(15)	1591	1425	1259	1092	931	771	610
22	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
23	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
24	TAXABLE PORTION OF RETURN=(16)(17)(10)(11)(15)	639	751	664	576	484	392	300
25	INCOME TAX ON RETURN	670	766	695	603	516	424	332
26	INCOME TAX BENEFITS OF DEPREC-TOTAL	1794	1794	1794	0	0	0	0
27	TAX DEPRECIATION=(18)	-1794	-1794	-1794	0	0	0	0
28	TAXABLE INCOME=(122)	-1076	-1076	-1076	0	0	0	0
29	INCOME TAX=(23)(11)(11)(11)-(111)	1050	1050	1050	-736	-736	-736	-736
30	TAX DEPRECIATION=(101)-(101)	1050	1050	1050	-736	-736	-736	-736
31	INC TAX BENEFITS OF DEPREC-PORTION DEF	996	996	996	-692	-692	-692	-692
32	TAX DEPRECIATION=(101)-(101)	21700	21700	21700	-736	-736	-736	-736
33	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
34	ANNUAL RATE	-150	-150	-150	-150	-150	-150	-150
35	ANNUAL AMOUNT=(1)(20)(1)(29)(1)-(111)/DL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
36	CAPITAL STOCK TAX	0.05	0.05	0.05	0.05	0.05	0.05	0.05
37	ANNUAL RATE	0	0	0	0	0	0	0
38	ANNUAL AMOUNT=(31)(1)(1)-(6)	0	0	0	0	0	0	0
39	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
40	ANNUAL RATE	0	0	0	0	0	0	0
41	ANNUAL AMOUNT=(33)(1)(34)(1)(1)-(6)/11	-75	-171	-266	-174	-212	-249	-287
42	TOTAL TAXES=(1)(20)(1)(24)(1)(27)(1)(30)(1)(32)(1)(35)	3102	2920	2659	2504	2405	2300	2209
43	REV REMITT=(15A)(1)(16)(1)(16)(1)(17)(1)-(10)(1)	13.97	12.62	11.47	11.34	10.91	10.48	10.05
44	ANNUAL CC RATE @ 0.00% MORT DISP=(37)(1)(1)	13.97	12.62	11.47	11.34	10.91	10.48	10.05
45	ANNUAL CC RATE @ 0.0% MORT DISP	13.97	12.62	11.47	11.34	10.91	10.48	10.05
46	LEVEL ANNUAL CC RATE=14.65%	13.97	12.62	11.47	11.34	10.91	10.48	10.05

55

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOW THROUGH

BOOK LIFE = 20  
 ACRS TAX LIFE = 10  
 MORT DISP FACTOR = 0.0  
 CROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL  
 ITC RATE = 100 %  
 21700 ELIGIBLE  
 CORP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF SIK RATIO  
 REALTY TAX RATE = 0.010 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	22700	22700	22700	22700	22700	22700	22700
2	AFCO OTHER	1080	1080	1080	1080	1080	1080	1080
3	ITC OFFSET = (20)(129)MSDZ	1065	1085	1085	1085	1085	1085	1085
4	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	20615	20615	20615	20615	20615	20615	20615
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
7	ANNUAL AMOUNT=(1)(1)(4)	814	814	814	814	814	814	814
8	ANNUAL AMOUNT=(5)(1)-(111)	1666	1666	1666	1666	1666	1666	1666
9	CUMULATIVE AMOUNT	11396	12210	13024	13838	14652	15466	16280
10	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(13)(47)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 2 BOOK LIFE							
13	ANNUAL RATE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
14	ANNUAL AMOUNT=(13)(49)	736	736	736	736	736	736	736
15	COMPOSITE INC TAXES=(161)-(110)MTPDAFT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(161)-(110)MTPDAFT	-338	-338	-338	-338	-338	-338	-338
17	ACCUMULATED DEFERRED INC TAXES	4748	4410	4072	3734	3396	3058	2720
18	RATE BASE=(11)-(61)-(111)	6636	6160	5684	5208	4732	4256	3780
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
20	OVERALL RETURN=(14)(115)	849	788	727	666	605	544	483
21	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
23	TAXABLE PORTION OF RETURN=(16)(115)/(115)	469	416	383	351	319	287	255
24	INCOME TAX ON RETURN							
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	469	435	401	367	334	300	267
26	TAX DEPRECIATION=(6)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
28	INCOME TAX=(23)(111)/(11-111)	0	0	0	0	0	0	0
29	INC TAX BENEFITS OF DEPREC-PORTION DEF							
30	TAX DEPRECIATION=(6)-(110)	-736	-736	-736	-736	-736	-736	-736
31	TAXABLE INCOME=(25)	-736	-736	-736	-736	-736	-736	-736
32	INCOME TAX=(26)(10.46000/11-0.51130)	-692	-692	-692	-692	-692	-692	-692
33	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
34	0 ELIGIBLE	21700	21700	21700	21700	21700	21700	21700
35	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
36	ANNUAL AMOUNT=(120)(129)/(11-111)/DL	-158	-158	-158	-158	-158	-158	-158
37	CAPITAL STOCK TAX							
38	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
39	ANNUAL AMOUNT=(131)(11)-(61)	57	53	49	45	41	37	33
40	REALTY TAX							
41	0 ELIGIBLE	0	0	0	0	0	0	0
42	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
43	ANNUAL AMOUNT=(133)(134)(11)-(61)/(11)	0	0	0	0	0	0	0
44	TOTAL TAXES=(120)(124)(127)(130)(132)+(135)	-324	-362	-400	-438	-475	-513	-550
45	REV REBTS=(15A)(116)(136)/(11-CRT)	2191	2092	1993	1894	1795	1697	1599
46	ANNUAL CC RATE A 0.00% MORT DISP=(137)/(11)	9.62	9.18	8.75	8.31	7.88	7.45	7.02
47	ANNUAL CC RATE B 0.0% MORT DISP	9.62	9.18	8.75	8.31	7.88	7.45	7.02
48	LEVEL ANNUAL CC RATE=14.65%							

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX FLOW THROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE- 20 ACRS TAX LIFE = 10 MONT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DD/SL ITC RATE=.100 \* 21700 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	22760	22760	22760	22760	22760	22760	22760
2	AFCO. OTHER	1060	1060	1060	1060	1060	1060	1060
3	ITC OFFSET = (20)*(29)*50%	1065	1085	1085	1085	1065	1065	1065
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	20615	20615	20615	20615	20615	20615	20615
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
6	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
8	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
9	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
10	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
11	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
13	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
14	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
15	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
16	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
17	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
18	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
19	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
21	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
22	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
23	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
24	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
25	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
26	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
27	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
29	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
30	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
31	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
32	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
33	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
34	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
35	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
37	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
38	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
39	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
40	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
41	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
42	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
43	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
44	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
45	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
46	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
47	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
48	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
49	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
50	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
51	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
52	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
53	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
54	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
55	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
56	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
57	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
58	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
59	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
61	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
62	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
63	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
64	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
65	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
66	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
67	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
68	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
69	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
70	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
71	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
72	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
73	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
74	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
75	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
76	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
77	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
78	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
79	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
80	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
81	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
82	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
83	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
84	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
85	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
86	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
87	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
88	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
89	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
90	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
91	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
92	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
93	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
94	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
95	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
96	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
97	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
98	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
99	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
101	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
102	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
103	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
104	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
105	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
106	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
107	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
108	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
109	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
110	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
111	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
112	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666
113	ANNUAL AMOUNT=(1)*(11)	17996	17908	18722	19536	20550	21164	21976
114	CUMULATIVE AMOUNT	17996	17908	18722	19536	20550	21164	21976
115	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
116	ANNUAL AMOUNT=(1)*(7)	0	0	0	0	0	0	0
117	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571	0.03571
118	ANNUAL RATE	0.14	0.14	0.14	0.14	0.14	0.14	0.14
119	ANNUAL AMOUNT=(1)*(6)	816	816	816	816	816	816	816
120	ANNUAL AMOUNT=(1)*(4)	1666	1666	1666	1666	1666	1666	1666

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE- 27  
 TAX DEPRECIATION RATE=1.50 PER/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIR RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE= 10  
 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 ITC RATE=.100 \* 25000 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

1999 Addition

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	24144	24144	24144	24144	24144	24144	24144
2	ACRS-OTHER	1144	1144	1144	1144	1144	1144	1144
3	ITC OFFSET = (20)(129)(50%)	1150	1150	1150	1150	1150	1150	1150
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	21050	21050	21050	21050	21050	21050	21050
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
6	ANNUAL AMOUNT=(4)(5)	894	894	894	894	894	894	894
7	ANNUAL AMOUNT=(5)/(1-(.11111))	1029	1029	1029	1029	1029	1029	1029
8	CUMULATIVE AMOUNT	0	894	1788	2682	3576	4470	5364
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(3)(4)(7)	3277	2766	2368	2013	1901	1901	1901
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
12	ANNUAL AMOUNT=(13)(4)	609	609	609	609	609	609	609
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(13)-(10)(MORTPACT	1135	909	717	554	502	502	502
15	ACCUMULATED DEFERRED INC TAXES	0	1135	2044	2761	3315	3017	4319
16	RATE BASE=(1)-(16)-(13)	24144	22115	20312	18701	17253	15657	14461
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(16)(17)	3088	2829	2598	2392	2207	2028	1850
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=	1629	1492	1370	1261	1164	1069	976
22	INCOME TAX ON RETURN	1704	1561	1433	1319	1218	1118	1021
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	3277	2766	2368	2013	1901	1901	1901
24	TAX DEPRECIATION	-3277	-2766	-2368	-2013	-1901	-1901	-1901
25	TAXABLE INCOME=(23)	-3438	-2914	-2477	-2105	-1908	-1908	-1908
26	INC TAX BENEFITS OF DEPREC-PORTION DEFD	2468	1977	1559	1204	1092	1092	1092
27	TAXABLE INCOME=(25)	2468	1977	1559	1204	1092	1092	1092
28	INCOME TAX=(26)(27)	2323	1861	1467	1133	1020	1020	1020
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	23000	23000	23000	23000	23000	23000	23000
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(1)(20)(29)/(1-(.11111)/DL	-173	-173	-173	-173	-173	-173	-173
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(4)(1)-(6)(1)/(11	121	116	112	107	103	98	94
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(4)(1)-(6)(1)/(11	0	0	0	0	0	0	0
37	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	547	451	362	281	208	180	150
39	REV. NEGOTI=(5A)+(16)+(36)/(1-GRT)	5444	5109	4789	4502	4224	3940	3661
40	ANNUAL CC RATE & 0.00% MORT DISP=(37)/(11	22.63	21.16	19.84	18.65	17.50	16.32	15.16
41	ANNUAL CC RATE & 0.0% MORT DISP	22.63	21.16	19.84	18.65	17.50	16.32	15.16
42	LEVEL ANNUAL CC RATE=14.73%							

58

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 27 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL TIC RATE=.100 \* 23000 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED SYM RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOM BOOK DEPRECIATION	24144	24144	24144	24144	24144	24144	24144
2	AFCO,OTM&N	1144	1144	1144	1144	1144	1144	1144
3	TIC OFFSET * (20)*129)*56% CAPITAL FOM TAX DEPRECIATION=(11)-(12)	1150	1150	1150	1150	1150	1150	1150
4	BOOK DEPRECIATION--SL 2 BOOK LIFE	21050	21050	21050	21050	21050	21050	21050
5	ANNUAL RATE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
5A	ANNUAL AMOUNT=(1)*144	894	894	894	894	894	894	894
6	CUMULATIVE AMOUNT	1829	1829	1829	1829	1829	1829	1829
7	TAX DEPRECIATION--ACRS 2 TAX LIFE	6258	7152	8046	8940	9834	10728	11622
8	ANNUAL RATE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
9	ANNUAL AMOUNT=(3)*171	1901	1901	1901	0	0	0	0
10	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
10	ANNUAL RATE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
11	ANNUAL AMOUNT=(3)*191	809	809	809	809	809	809	809
12	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	DEFERRED INC TAXES=(10)-(11)*TDPART	502	502	502	-371	-371	-371	-371
14	ACCUMULATED DEFERRED INC TAXES	4621	5323	5825	6327	6877	7354	7831
15	OVERALL RETURN RATE	13065	11669	10273	8877	8354	7831	7308
16	OVERALL RETURN=(14)*(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	1671	1492	1314	1135	1068	1002	935
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN= (16)*(15)-(17)*(18)/(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN (19)*(11)/(1-1111)	681	787	893	999	1053	1108	1163
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	922	823	725	627	529	432	334
22	TAX DEPRECIATION=(8)	1901	1901	1901	0	0	0	0
23	TAXABLE INCOME=-1221	-1901	-1901	-1901	0	0	0	0
24	INCOME TAX=(23)*(11)/(1-1111)	-1908	-1908	-1908	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	1092	1092	1092	-809	-809	-809	-809
26	TAXABLE INCOME=(25)	1092	1092	1092	-809	-809	-809	-809
27	INCOME TAX=(26)*0.46000/(1-0.51130)	1028	1028	1028	-768	-768	-768	-768
28	INVESTMENT TAX CREDIT BENEFITS, ADPRIZED	23000	23000	23000	23000	23000	23000	23000
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(128)*(29)/(1-1111)/DL	-173	-173	-173	-173	-173	-173	-173
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)*(11)-(61)	89	85	80	76	72	67	63
33	REALTY TAX	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)*(34)*(11)-(61)/(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-122	-225	-328	-430	-522	-614	-706
37	REV REGRTS=(15A)+(16)+(16)/(11-CMT)	3378	3096	2815	2734	2625	2517	2410
38	ANNUAL CC RATE 2 0.00% MORT DISP=(37)/(11)	13.99	12.82	11.66	11.32	10.87	10.42	9.98
39	ANNUAL CC RATE 2 0.0% MORT DISP	13.99	12.82	11.66	11.32	10.87	10.42	9.98
40	LEVEL ANNUAL CC RATE=14.73%							

05/21/85

51

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX FLOW THROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE- 27 ACRS TAX LIFE- 10 MONTH DISP FACTOR-0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE= .100 \* 21000 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	24144	24144	24144	24144	24144	24144	24144
2	AFC, OTHER	1144	1144	1144	1144	1144	1144	1144
3	ITC OFFSET = (20)(29)MEOX	1150	1150	1150	1150	1150	1150	1150
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	21650	21650	21650	21650	21650	21650	21650
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
6	ANNUAL AMOUNT=(1)(4)	894	894	894	894	894	894	894
7	ANNUAL AMOUNT=(1)(11)	1829	1829	1829	1829	1829	1829	1829
8	CUMULATIVE AMOUNT	12515	13410	14304	15198	16092	16986	17880
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704	0.03704
12	ANNUAL AMOUNT=(3)(9)	809	809	809	809	809	809	809
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(12)PART	-371	-371	-371	-371	-371	-371	-371
15	ACCUMULATED DEFERRED INC TAXES	4643	4472	4101	3730	3359	2988	2617
16	RATE BASE=(1)-(6)-(13)	6785	6262	5739	5216	4693	4170	3647
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	668	801	734	667	600	533	466
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=	458	422	387	352	316	281	246
22	INCOME TAX ON RETURN=	119(111)/(1-111)	119(111)/(1-111)	119(111)/(1-111)	119(111)/(1-111)	119(111)/(1-111)	119(111)/(1-111)	119(111)/(1-111)
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	479	442	405	368	331	294	257
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=-123	0	0	0	0	0	0	0
26	INCOME TAX=(23)(11)/(1-111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-809	-809	-809	-809	-809	-809	-809
28	TAX DEPRECIATION=(8)-(10)	-809	-809	-809	-809	-809	-809	-809
29	TAXABLE INCOME=(25)	-760	-760	-760	-760	-760	-760	-760
30	INCOME TAX=(26)(10)/1-0.51130)	-760	-760	-760	-760	-760	-760	-760
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	23000	23000	23000	23000	23000	23000	23000
32	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(120)(29)/(1-111)/BL	-173	-173	-173	-173	-173	-173	-173
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL AMOUNT=(31)(11)-(6)	54	54	49	45	40	36	31
36	REALTY TAX	0	0	0	0	0	0	0
37	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL AMOUNT=(33)(14)(11)-(6)/(11)	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(33)(14)(11)-(6)/(11)	-396	-437	-479	-520	-562	-603	-645
40	TOTAL TAXES=(120)(29)(127)(130)(132)(135)	2301	2193	2004	1976	1867	1759	1650
41	REV REGRNTS=(15A)(16)(16.11)/(1-GR)	9.53	9.00	8.63	8.18	7.73	7.29	6.83
42	ANNUAL CC RATE @ 0.00% MONTH DISP	9.53	9.00	8.63	8.18	7.73	7.29	6.83
43	ANNUAL CC RATE @ 0.0% MONTH DISP	9.53	9.00	8.63	8.18	7.73	7.29	6.83
44	LEVEL ANNUAL CC RATE=4.73%	9.53	9.00	8.63	8.18	7.73	7.29	6.83



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR EARNING CHANGE RATES - CTRVPAF PA TAX-PLUMHOLCOM

BOOK LIFE = 26  
 APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 ACRS TAX LIFE = 10  
 MONTH DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 00/SL  
 ITC RATE = 100 %  
 26300 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-TIME = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010  
 0.50 COMMON & PREF SIK RATIO  
 REALTY TAX RATE = .050  
 0 ELIGIBLE

1998 add'l

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	25593	25593	25593	25593	25593	25593	25593
2	AFOC, OTHER	1213	1213	1213	1213	1213	1213	1213
3	ITC OFFSET = (20)(12)(9)MSOZ	1219	1219	1219	1219	1219	1219	1219
4	CAPITAL FOR TAX DEPRECIATION--SL 2 BOOK LIFE	23161	23161	23161	23161	23161	23161	23161
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03646	0.03646	0.03646	0.03646	0.03646	0.03646	0.03646
6	ANNUAL AMOUNT=(11)(14)	904	904	904	904	904	904	904
7	ANNUAL AMOUNT=(51)/(11-1111)	2014	2014	2014	2014	2014	2014	2014
8	CUMULATIVE AMOUNT	0	904	1968	2952	3936	4920	5904
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.09700	0.09700	0.09700
10	ANNUAL AMOUNT--SL 2 BOOK LIFE	3474	2953	2510	2134	2015	2015	2015
11	ANNUAL AMOUNT=(3)(14)	0.35646	0.03646	0.03646	0.03646	0.03646	0.03646	0.03646
12	COMPOSITE INCOME TAX RATE	0.91	0.91	0.91	0.91	0.91	0.91	0.91
13	DEFERRED INC TAXES=(161-110)PDPAPT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	1180	949	745	572	517	517	517
15	RATE BASE=(11-161-113)	0	1188	2137	2682	3454	3971	4408
16	OVERALL RETURN RATE	25593	23421	21408	19759	18205	16702	15201
17	CAPITALIZATION RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN=	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN	1726	1500	1449	1333	1228	1126	1025
21	INCORPORATION BENEFIT	(19)(111)/(11-111)						
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	1606	1653	1516	1395	1285	1178	1072
23	TAX DEPRECIATION=(10)	3474	2953	2510	2134	2015	2015	2015
24	TAXABLE INCOME=(122)	-1474	-2953	-2510	-2134	-2015	-2015	-2015
25	INCORPORATION BENEFIT=(11-111)	-1634	-3009	-2625	-2252	-2107	-2107	-2107
26	INC TAX BENEFITS OF DEPREC-PORTION DEFD	2503	2062	1619	1263	1124	1124	1124
27	TAXABLE INCOME=(25)	2503	2062	1619	1263	1124	1124	1124
28	INCOME TAX=(26)(10.46000)/(1-0.51130)	2431	1941	1524	1170	1058	1058	1058
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0	0	0	0	0	0	0
30	ANNUAL RATE	24300	24380	24380	24360	24380	24380	24380
31	ANNUAL AMOUNT=(120)(129)/(1-111)/BL	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-191	-191	-191	-191	-191	-191	-191
33	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(51)(11-1-6)	128	123	118	113	108	103	98
35	REALTY TAX	0	0	0	0	0	0	0
36	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(33)(16)(111-1-6)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(120)(124)(127)(130)(132)(135)	540	437	342	255	153	41	-70
39	REV REGRTS=(15A)(16)(15A)/(1-GR1)	5827	5447	5104	4776	4495	4191	3888
40	ANNUAL CC RATE & 0.00% MONTH DISP=(37)/(11)	22.77	21.28	19.94	18.74	17.56	16.38	15.19
41	ANNUAL CC RATE & 0.0% MONTH DISP	22.77	21.28	19.94	18.74	17.56	16.38	15.19
42	LEVEL ANNUAL CC RATE=14.04%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYAVAT PA TAX-FLOWTHROUGH

BOOK LIFE= 26  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 BR/SL  
 ITC RATE=.100 \* 24300 ELIGIBLE  
 CUMM INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	25593	25593	25593	25593	25593	25593	25593
2	AFCG, OTHER	1213	1213	1213	1213	1213	1213	1213
3	ITC OFFSET = (20)(129)50%	1219	1219	1219	1219	1219	1219	1219
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	23161	23161	23161	23161	23161	23161	23161
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.03846	0.03846	0.03846	0.03846	0.03846	0.03846	0.03846
6	ANNUAL RATE	904	904	904	904	904	904	904
7	ANNUAL AMOUNT=(1)(6)	2014	2014	2014	2014	2014	2014	2014
8	CUMMATIVE AMOUNT	6085	7872	8656	9440	10224	11008	11792
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	ANNUAL RATE	2015	2015	2015	0	0	0	0
11	ANNUAL AMOUNT=(13)(17)	0.03846	0.03846	0.03846	0.03846	0.03846	0.03846	0.03846
12	TAX DEPRECIATION--SL 3 BOOK LIFE	0.91	0.91	0.91	0.91	0.91	0.91	0.91
13	ANNUAL AMOUNT=(13)(19)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INCOME TAX RATE	517	517	517	-409	-409	-409	-409
15	DEFERRED INC TAXES=(18)-(19)INTXAFI	5005	5522	4039	6556	6147	5739	5329
16	ACCUMULATED DEFERRED INC TAXES	13790	12199	10698	9197	8622	8047	7472
17	RATE BASE=(1)-(6)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	1752	1560	1368	1176	1103	1029	956
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAVABLE POSITION OF RETURN=(16)(17)(18)(19)(15)	924	823	721	620	522	543	504
22	INCOME TAX ON RETURN (19)(11)(11)(11)	967	861	754	649	609	568	527
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2015	2015	2015	0	0	0	0
24	TAX DEPRECIATION=(8)	-2015	-2015	-2015	0	0	0	0
25	TAXABLE INCOME=(122)	-2107	-2107	-2107	0	0	0	0
26	INCOME TAX=(23)(11)(11)(11)	1124	1124	1124	-891	-891	-891	-891
27	TAXABLE INCOME=(125)	1058	1058	1058	-891	-891	-891	-891
28	INCOME TAX=(26)(10.46000/11-0.51130)	24380	24380	24380	-891	-891	-891	-891
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL RATE	-191	-191	-191	-191	-191	-191	-191
31	ANNUAL AMOUNT=(120)(129)(11-111)/BL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	CAPITAL STOCK TAX	94	89	84	79	74	69	64
33	ANNUAL RATE	0	0	0	0	0	0	0
34	ANNUAL AMOUNT=(13)(14)(11-16)/11	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-179	-290	-402	-301	-346	-392	-438
36	NEV REQTS=(15A)+(16)+(16B)/11-CRT1	3587	3204	2900	2609	2271	2051	1832
37	ANNUAL CC RATE & 0.00% HMT DISP=(37)/11	14.02	12.03	11.64	11.29	10.83	10.36	9.89
38	ANNUAL CC RATE & 0.0% HMT DISP	14.02	12.03	11.64	11.29	10.83	10.36	9.89
39	LEVEL ANNUAL CC RATE=14.04%							
40	05/21/95							

53

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLDTHROUGH

BOOK LIFE= 26  
 TAX DEPRECIATION RATE=1.50% DM/SL  
 CAPITAL STOCK TAX RATE=0.010 = 0.50 COMMON & PREF. STK. RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1985 & AFTER  
 ACRS TAX LIFE= 10  
 HONT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 INC RATE=100 \* 24300 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=0.050 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	25593	25593	25593	25593	25593	25593	25593
2	AFC, OTHER	1213	1213	1213	1213	1213	1213	1213
3	ITC OFFSET = (20)*(129)MHOX	1219	1219	1219	1219	1219	1219	1213
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	23161	23161	23161	23161	23161	23161	23161
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03046	0.03046	0.03046	0.03046	0.03046	0.03046	0.03046
6	ANNUAL AMOUNT=(1)*(4)	984	984	984	984	984	984	984
7	ANNUAL AMOUNT=(5)/(1-(11))	2014	2014	2014	2014	2014	2014	2014
8	CUMULATIVE AMOUNT	13776	14760	15744	16728	17712	18696	19680
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)*(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.03046	0.03046	0.03046	0.03046	0.03046	0.03046	0.03046
12	ANNUAL AMOUNT=(3)*(9)	891	891	891	891	891	891	891
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(6)-(10)*PART	-409	-409	-409	-409	-409	-409	-409
15	ACCUMULATED DEFERRED INC TAXES	4920	4511	4102	3693	3284	2875	2466
16	RATE BASE=(1)-(6)-(13)	6897	6522	5747	5172	4597	4022	3447
17	OVERALL RETURN=(14)*(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATIO	882	809	735	661	588	514	441
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)*(15)-(17)*(18)/(15)	465	427	380	349	310	271	233
22	INCOME TAX ON RETURN (19)*(21)/(1-(11))	487	447	406	365	324	284	244
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
25	INCOME TAX=(23)*(11)/(1-(11))	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	-891	-891	-891	-891	-891	-891	-891
27	TAXABLE INCOME=(25)	-891	-891	-891	-891	-891	-891	-891
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-838	-838	-838	-838	-838	-838	-838
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	24380	24380	24380	24380	24380	24380	24380
30	ANNUAL AMOUNT=(120)*(129)/(1-(11))/8L	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-191	-191	-191	-191	-191	-191	-191
32	ANNUAL AMOUNT=(31)*(11)-(6))	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	REALTY TAX	59	54	49	44	39	34	30
34	ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03009	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(35)*(134)*(11)-(6)))/(11)	-483	-528	-574	-620	-666	-711	-755
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	2413	2295	2175	2055	1936	1817	1700
38	REV REQTS=(154)+(116)+(36)/(1-CRT)	9.43	8.97	8.50	8.03	7.56	7.10	6.64
39	ANNUAL CC RATE & 0.0% HONT DISP	9.43	8.97	8.50	8.03	7.56	7.10	6.64
40	LEVEL ANNUAL CC RATE=14.84%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYING PA TAX-FLOW THROUGH

BOOK LIFE = 26 ACRS TAX LIFE = 10 MORT DISP FACTOR = 0.0 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL ITC RATE = .100 \* 24300 ELIGIBLE COMP INC TAX RATE FOR PA FLOW - THRU = 46000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO NEALTY TAX RATE = .030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	25593	25593	25593	25593	25593	25593	0
2	AIFC, OTHER	1213	1213	1213	1213	1213	1213	0
3	ITC OFFSET = (20)(129) = 69X	1219	1219	1219	1219	1219	1219	0
4	CAPITAL FOR TAX DEPRECIATION = (11)-(12)	23161	23161	23161	23161	23161	23161	0
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.03066	0.03066	0.03066	0.03066	0.03066	0.03066	0.0
6	ANNUAL RATE	904	904	904	904	904	904	0
7	ANNUAL AMOUNT = (1)(16)	2014	2014	2014	2014	2014	2014	0
8	CUMULATIVE AMOUNT	20664	21664	22632	23616	24600	25504	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL RATE	0	0	0	0	0	0	0
11	ANNUAL AMOUNT = (3)(14)	0.03066	0.03066	0.03066	0.03066	0.03066	0.03066	0.0
12	COMPOSITE INCOME TAX RATE	0.91	0.91	0.91	0.91	0.91	0.91	0
13	DEFERRED INC TAXES = (1)(1-10)INTXPART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.0
14	ACCUMULATED DEFERRED INC TAXES	-409	-409	-409	-409	-409	-409	0
15	RATE BASE = (11)-(14) = (13)	2057	1648	1339	1147	942	772	0
16	OVERALL RETURN RATE	2072	2297	2297	1722	1147	572	0
17	OVERALL RETURN = (14)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.0
18	CAPITALIZATION RATIO	367	294	220	147	75	75	0
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.0
20	TAXABLE PORTION OF RETURN = (16)(17)/(18)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.0
21	INCOME TAX ON RETURN	194	155	116	78	50	50	0
22	INCOME TAX BENEFITS OF DEPREC--TOTAL	203	162	121	82	40	40	0
23	TAX DEPRECIATION = (18)	0	0	0	0	0	0	0
24	TAXABLE INCOME = (22)	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC--PORTION DEF	0	0	0	0	0	0	0
26	TAX DEPRECIATION = (18) - (10)	-0.91	-0.91	-0.91	-0.91	-0.91	-0.91	0
27	TAXABLE INCOME = (25)	-0.91	-0.91	-0.91	-0.91	-0.91	-0.91	0
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-0.36	-0.36	-0.36	-0.36	-0.36	-0.36	0
29	0 ELIGIBLE	24300	24300	24300	24300	24300	24300	0
30	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.0
31	ANNUAL AMOUNT = (120)(129)/(11)-(12)/DL	-191	-191	-191	-191	-191	-191	0
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.0
33	ANNUAL RATE	25	20	15	10	5	5	0
34	ANNUAL AMOUNT = (31)(11)-(61)	0	0	0	0	0	0	0
35	0 ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.0
37	ANNUAL AMOUNT = (33)(124)(11)-(41)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES = (20)(124)(127)+(130)(132)+(135)	-801	-047	-093	-317	-904	-904	0
39	REV REQNTS = (15A)(16)(16)/(11)-(11)	1500	1461	1341	1224	1103	1103	0
40	ANNUAL CC RATE = 0.002 MORT DISP = (37)/(11)	6.17	5.71	5.24	4.78	4.31	4.31	0.0
41	ANNUAL CC RATE = 0.0% MORT DISP	6.17	5.71	5.24	4.78	4.31	4.31	0.0
42	LEVEL ANNUAL CC RATE = 19.04%	6.17	5.71	5.24	4.78	4.31	4.31	0.0

59

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CCYBYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 25 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=.100 \* 25040 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO REALTY TAX RATE=.030 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	27126	27126	27126	27126	27126	27126	27126
2	AFDC, OTHER	1286	1286	1286	1286	1286	1286	1286
3	ITC OFFSET = (20)(129)(50%)	1292	1292	1292	1292	1292	1292	1292
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	24548	24548	24548	24548	24548	24548	24548
5	ANNUAL RATE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
5A	ANNUAL AMOUNT=(11)(4)	1085	1085	1085	1085	1085	1085	1085
6	CUMULATIVE AMOUNT	2220	2220	2220	2220	2220	2220	2220
7	TAX DEPRECIATION --ACRS @ TAX LIFE	0	1085	2170	3255	4340	5425	6510
8	ANNUAL AMOUNT=(11)(7)	0.15000	0.12750	0.10837	0.09212	0.08700	0.08700	0.08700
9	TAX DEPRECIATION--SL @ BOOK LIFE	3682	3130	2660	2261	2136	2136	2136
10	ANNUAL RATE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
11	ANNUAL AMOUNT=(11)(9)	982	982	982	982	982	982	982
12	DEFERRED INC TAXES=(10)-(11)(MORTGAGE)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	ACCUMULATED DEFERRED INC TAXES	1242	986	772	588	531	531	531
14	RATE BASE=(1)-(6)-(13)	0	1242	2230	3002	3590	4121	4652
15	OVERALL RETURN RATE	27126	24799	22726	20869	19196	17580	15964
16	OVERALL RETURN=(14)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	3469	3172	2907	2669	2455	2248	2042
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN=(16)(18)-(17)(18)(17)(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN (19)(11)(11)	1629	1673	1533	1408	1295	1186	1077
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	1914	1750	1604	1473	1355	1241	1127
22	TAX DEPRECIATION=(8)	3682	3130	2660	2261	2136	2136	2136
23	TAXABLE INCOME=(22)	-3682	-3130	-2660	-2261	-2136	-2136	-2136
24	INCOME TAX=(23)(11)(11)(11)	-3051	-3774	-2782	-2365	-2234	-2234	-2234
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	2700	2148	1678	1279	1154	1154	1154
26	TAXABLE INCOME=(25)	2700	2148	1678	1279	1154	1154	1154
27	INCOME TAX=(26)(12)(12)(12)(12)	2541	2022	1579	1204	1086	1086	1086
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	25940	25940	25940	25940	25940	25940	25940
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(128)(29)(11-1111)/BL	-210	-210	-210	-210	-210	-210	-210
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)(11-11)	136	130	125	119	114	109	103
33	REALTY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(11-11-11-11-11-11-11-11-11-11)	0	0	0	0	0	0	0
37	TOTAL TAXES=(120)(126)(127)(130)(132)(135)	530	410	316	221	111	-8	-128
38	REV REGRNTS=(15A)(16)(16)(16)(16)(16)(16)(16)(16)(16)	6219	5810	5443	5110	4786	4460	4130
39	ANNUAL CC RATE @ 0.00% MORT DISP=(17)(11)	22.93	21.42	20.07	18.84	17.64	16.44	15.24
40	LEVEL ANNUAL CC RATE=14.95%	22.93	21.42	20.07	18.84	17.64	16.44	15.24

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PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 25 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 M 25640 ELIGIBLE CORP INC TAX RATE FOR PA.FLOW-THRU=0.4000  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PNEF STK RATIO REALTY TAX RATE=.030 M 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	27126	27126	27126	27126	27126	27126	27126
2	AFCO.OTHER	1286	1286	1286	1286	1286	1286	1286
3	ITC OFFSET = (20)(129)M50%	1292	1292	1292	1292	1292	1292	1292
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	24548	24548	24548	24548	24548	24548	24548
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
6	ANNUAL AMOUNT=(4)(M)(9)	1085	1085	1085	1085	1085	1085	1085
7	ANNUAL AMOUNT=(5)/11-(1111)	2220	2220	2220	2220	2220	2220	2220
8	CUMULATIVE AMOUNT	7595	8680	9765	10850	11935	13020	14105
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(M)(7)	2136	2136	2136	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
12	ANNUAL AMOUNT=(1)(M)(9)	982	982	982	982	982	982	982
13	CORPORATE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(161)-(180)MTPAFT	531	531	531	-451	-451	-451	-451
15	ACCUMULATED DEFERRED INC TAXES	5163	5714	6245	6774	7325	7874	8423
16	DATE BASE=(1)-(16)-(113)	14348	12732	11116	9500	8066	6232	7598
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(M)(15)	1835	1628	1422	1215	1134	1053	972
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAKABLE PORTION OF RETURN=(16)(M)(13)-(17)(1201)/(15)	968	859	750	641	548	555	513
22	INCORPORATION ON RETURN (12)(M)(11)/(1-1111)	1013	899	785	671	626	581	537
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2136	2136	2136	0	0	0	0
24	TAX DEPRECIATION=(8)	-2136	-2136	-2136	0	0	0	0
25	TAXABLE INCOME=(127)	-2234	-2234	-2234	0	0	0	0
26	INCOME TAX=(23)(M)(11)/(1-1111)	1154	1154	1154	-982	-982	-982	-982
27	TAXABLE INCOME=(125)	1154	1154	1154	-982	-982	-982	-982
28	INCOME TAX=(126)M(0.46000/1-0.51130)	1086	1086	1086	-923	-923	-923	-923
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	25640	25640	25640	-982	-982	-982	-982
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(128)(M)(29)/(1-1111)/BL	-210	-210	-210	-210	-210	-210	-210
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(M)(11)-(161)	98	92	87	81	76	71	65
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(435)(M)(36)(11)-(1631)/(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(33)+(35)+(37)	-247	-367	-486	-581	-631	-681	-731
39	REV BENEFITS=(15A)+(16)+(15B)/(1-1-CRT)	3808	3481	3155	3054	2923	2792	2661
40	ANNUAL CC RATE & 0.00% MORT DISP=(137)/(11)	14.04	12.83	11.63	11.26	10.78	10.29	9.81
41	ANNUAL CC RATE & 0.0% MORT DISP	14.04	12.83	11.63	11.26	10.78	10.29	9.81
42	LEVEL ANNUAL CC RATE=14.95%	14.04	12.83	11.63	11.26	10.78	10.29	9.81

05/21/05

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYVAT PA TAX-FLOWTHROUGH

APPLY TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE- 25 ACNS TAX LIFE- 10 MORT DISP FACTOR-0.0  
 GROSS REC TAX-0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL TIC RATE-.100 M 25840 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PREF SHK RATIO REALTY TAX RATE=.030 M 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	27126	27126	27126	27126	27126	27126	27126
2	AFDC, OTHER	1286	1286	1286	1286	1286	1286	1286
3	TIC OFFSET = (20)M(29)M50X	1292	1292	1292	1292	1292	1292	1292
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	24548	24548	24548	24548	24548	24548	24548
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
6	ANNUAL RATE	1005	1005	1005	1005	1005	1005	1005
7	ANNUAL AMOUNT=(11)M(4)	2220	2220	2220	2220	2220	2220	2220
8	CUMULATIVE AMOUNT	15190	16275	17360	18445	19530	20615	21700
9	TAX DEPRECIATION--ACNS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)M(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000	0.04000
12	ANNUAL RATE	902	902	902	902	902	902	902
13	ANNUAL AMOUNT=(13)M(9)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(13)M(T)PAPT	-451	-451	-451	-451	-451	-451	-451
15	ACCUMULATED DEFERRED INC TAXES	4972	4521	4070	3612	3166	2717	2266
16	RATE BASE=(11)-(13)-(13)	6764	6330	5896	5462	5028	4594	4160
17	OVERALL RETURN=(14)M(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATE	0.91	0.810	0.729	0.647	0.566	0.485	0.404
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(16)M(15)	470	427	384	341	298	255	213
22	INCOME TAX ON RETURN (19)M(11)M(1)-(1111)	492	447	402	357	312	268	223
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=-(-122)	0	0	0	0	0	0	0
26	INCOME TAX=(23)M(11)M(1)-(1111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFU	-902	-902	-902	-902	-902	-902	-902
28	TAX DEPRECIATION=(61)-(101)	-902	-902	-902	-902	-902	-902	-902
29	TAXABLE INCOME=(25)	-923	-923	-923	-923	-923	-923	-923
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	25040	25040	25040	25040	25040	25040	25040
31	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(28)M(29)M(13)-(111)M(1)	-210	-210	-210	-210	-210	-210	-210
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	60	54	49	43	38	33	27
35	ANNUAL AMOUNT=(31)M(11)-(69)	0	0	0	0	0	0	0
36	0 ELIGIBLE	0	0	0	0	0	0	0
37	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL AMOUNT=(33)M(34)M(11)-(61)M(13)	0	0	0	0	0	0	0
39	TOTAL TAXES=(120)M(124)M(127)M(130)M(132)M(135)	-501	-632	-602	-733	-703	-832	-803
40	REV RECHTS=(15A)M(16)M(15)M(1)M(1)-CRTI	2530	2396	2267	2134	2005	1875	1741
41	ANNUAL CC RATE & 0.00% MORT DISP=(137)M(11)	9.33	8.04	6.36	7.07	7.30	6.90	6.42
42	ANNUAL CC RATE & 0.0% MORT DISP	9.33	8.04	6.36	7.07	7.30	6.90	6.42
43	LEVEL ANNUAL CC RATE=14.95%							

8

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE- 25 ACRS TAX LIFE- 10 POINT DISP FACTOR-0.0 GROSS REC TAX-0.0  
 TAX DEPRECIATION RATE-1.50 OR/31 ITC RATE-.100 \* 25000 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU-0.4000  
 CAPITAL STOCK TAX RATE-0.010 \* 0.50 COMMON & PREF STK RATIO REALTY TAX RATE-.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	27126	27126	27126	27126	0	0	0
2	ATCC, OTHER	1286	1286	1286	1286	0	0	0
3	ITC OFFSET = (28)(29)X50%	1292	1292	1292	1292	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)-BOOK DEPRECIATION--SL 2 BOOK LIFE	24548	24548	24548	24548	0	0	0
5	ANNUAL RATE	0.04000	0.04000	0.04000	0.04000	0.0	0.0	0.0
6	ANNUAL AMOUNT=(5)(4)	1085	1085	1085	1085	0	0	0
7	ANNUAL AMOUNT=(5)(1)-(111)	2220	2220	2220	2220	0	0	0
8	CUMULATIVE AMOUNT	22705	23870	24955	26040	27125	0	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04000	0.04000	0.04000	0.04000	0.0	0.0	0.0
12	ANNUAL RATE	902	982	982	982	0	0	0
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.0	0.0	0.0
14	DEFERRED INC TAXES--(10)-10)PART	-451	-451	-451	-451	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	1815	1564	913	462	11	0	0
16	RATE BASE=(1)-(6)-(13)	2526	1892	1258	624	0	0	0
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.0	0.0	0.0
18	OVERALL RETURN=(14)(15)	323	242	161	80	0	0	0
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.0	0.0	0.0
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.0	0.0	0.0
21	TAXABLE PORTION OF RETURN=(16)(15)-(17)(18)(15)	170	128	85	42	0	0	0
22	INCOME TAX ON RETURN=(19)(11)(1-111)	178	134	89	44	0	0	0
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME--(22)	0	0	0	0	0	0	0
26	INCOME TAX=(23)(111)/(1-111)	0	0	0	0	0	0	0
27	INC. TAX BENEFITS OF DEPREC-PORTION DEF	-902	-902	-902	-902	0	0	0
28	TAX DEPRECIATION=(8)-(25)	-902	-902	-902	-902	0	0	0
29	INCOME TAX=(26)NO.44000/(1-0.51130)	-923	-923	-923	-923	0	0	0
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	25940	25940	25940	25940	0	0	0
31	* ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.0	0.0	0.0
32	ANNUAL AMOUNT=(120)(29)/(1-111)/0.1	-210	-210	-210	-210	0	0	0
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.0	0.0	0.0
34	ANNUAL AMOUNT=(31)(11)-(41)	22	16	11	5	0	0	0
35	REALTY TAX	0	0	0	0	0	0	0
36	* ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.0	0.0	0.0
37	ANNUAL AMOUNT=(33)(34)(11)-(61)(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-933	-903	-1033	-1004	0	0	0
39	NEW REGENTS=(16)(16)(16)(16)/(1-1-5RT)	1610	1479	1348	1216	0	0	0
40	ANNUAL CC RATE @ 0.002 HORT DISP=(17)/(11)	5.94	5.45	4.97	4.48	0.0	0.0	0.0
41	ANNUAL CC RATE @ 0.0 X HORT DISP	5.94	5.45	4.97	4.48	0.0	0.0	0.0
42	LEVEL ANNUAL CC RATE=14.952	5.94	5.45	4.97	4.48	0.0	0.0	0.0

69



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE- 24  
 ACRS TAX LIFE- 10  
 SHORT DISP FACTOR-0.0  
 GROSS REC TAX-0.0  
 TAX DEPRECIATION RATE-1.50 DED/SL  
 ITC RATE-100 %  
 27390 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU-0.46800  
 CAPITAL STOCK TAX RATE-0.010 \* 0.50 COMMON & PREF STK RATIO  
 REALTY TAX RATE-0.050 \*  
 0 ELIGIBLE

APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER

NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	20753	20753	20753	20753	20753	20753	20753
2	A/DC, OTHER	1363	1363	1363	1363	1363	1363	1363
3	ITC OFFSET = (20)(12)(9)50X	1370	1370	1370	1370	1370	1370	1370
4	CAPITAL FOR TAX DEPRECIATION=(11)-(21)	26020	26020	26020	26020	26020	26020	26020
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167
7	ANNUAL AMOUNT=(1)(1)(16)	1196	1196	1196	1196	1196	1196	1196
8	ANNUAL AMOUNT=(5)/(1-(1111))	2451	2451	2451	2451	2451	2451	2451
9	CUMULATIVE AMOUNT	6306	9584	10762	11960	13176	14376	15574
10	TAX DEPRECIATION --ACRS 2 TAX LIFE							
11	ANNUAL RATE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)(16)(7)	2264	2264	2264	0	0	0	0
13	TAX DEPRECIATION--SL 2 BOOK LIFE							
14	ANNUAL RATE	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167
15	ANNUAL AMOUNT=(3)(16)(9)	1004	1004	1004	1004	1004	1004	1004
16	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	DEFERRED INC TAXES=(10)-(110)(1)(7)(2)(4)(7)	543	590	644	698	767	830	892
18	ACCUMULATED DEFERRED INC TAXES	5357	5900	6443	6986	7687	8387	9087
19	RATE BASE=(11)-(16)-(113)	15016	13269	11526	9767	8087	6387	4687
20	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
22	TAXABLE INCOME ON RETURN	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
23	INCOME TAX ON RETURN	1013	895	777	660	546	436	316
24	INCOME TAX ON RETURN	(19)(1111)/(1-1111)	936	813	691	569	449	329
25	TAX DEPRECIATION=(10)	2264	2264	2264	0	0	0	0
26	TAXABLE INCOME--(12)	-2264	-2264	-2264	0	0	0	0
27	INCOME TAX=(23)(16)(11)/(1-1111)	-2368	-2368	-2368	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-FORMTION DEFD	1180	1180	1180	-1084	-1004	-1004	-1004
29	TAX DEPRECIATION=(10)-(110)	1180	1180	1180	-1084	-1004	-1004	-1004
30	TAXABLE INCOME=(25)	1111	1111	1111	-1019	-1019	-1019	-1019
31	INCOME TAX=(126)(10.46800)/(1-0.51130)	27390	27390	27390	27390	27390	27390	27390
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
33	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
34	ANNUAL AMOUNT=(120)(129)/(1-1111)/0.01	-233	-233	-233	-233	-233	-233	-233
35	CAPITAL STOCK TAX							
36	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
37	ANNUAL AMOUNT=(33)(111)-(611)	102	96	90	84	78	72	66
38	REALTY TAX							
39	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
40	ANNUAL RATE	0	0	0	0	0	0	0
41	ANNUAL AMOUNT=(33)(16)(34)(111)-(611)/(11)	-328	-458	-507	-477	-533	-586	-644
42	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	4043	3690	3338	3226	3088	2936	2790
43	REV REPORTS=(15A)+(16)+(16.7)/(1-0.01)	14.06	12.83	11.61	11.22	10.71	10.21	9.70
44	ANNUAL CC RATE 2 0.0 % MONT DISP							
45	LEVEL ANNUAL CC RATE-1B.00%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CHANGING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH

BOOK LIFE= 24  
 ACRS TAX LIFE= 10  
 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ITC RATE=.100 \* 27390 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.44000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PNF SIX RATIO  
 REALTY TAX RATE=.030 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	20753	20753	20753	20753	20753	20753	20753
2	AFDC, OTHER	1363	1363	1363	1363	1363	1363	1363
3	ITC OFFSET = (24)M(29)MSX	1370	1370	1370	1370	1370	1370	1370
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	26020	26020	26020	26020	26020	26020	26020
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167
6	ANNUAL AMOUNT=(1)M(4)	1198	1198	1198	1198	1198	1198	1198
7	ANNUAL AMOUNT=(5)/(1)-(11))	2451	2451	2451	2451	2451	2451	2451
8	CUMULATIVE AMOUNT	16772	17970	19168	20366	21564	22762	23960
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)M(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167	0.04167
12	ANNUAL AMOUNT=(3)M(9)	1084	1084	1084	1084	1084	1084	1084
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(16)-(10)M(7)X(13)	-498	-498	-498	-498	-498	-498	-498
15	ACCUMULATED DEFERRED INC TAXES	4996	4696	3998	3500	3002	2504	2006
16	RATE BASE=(11)-(6)-(13)	6967	6287	5587	4887	4187	3487	2787
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)M(15)	894	804	715	625	536	446	356
19	CAPITALIZATION RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(18)/(15)	471	426	377	330	283	235	188
22	INCOME TAX ON RETURN=(19)M(11)/(11))	493	444	394	345	296	246	197
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF'D	-1004	-1004	-1004	-1004	-1004	-1004	-1004
27	TAX DEPRECIATION=(8)-(10)	-1004	-1004	-1004	-1004	-1004	-1004	-1004
28	TAXABLE INCOME=(25)	-1019	-1019	-1019	-1019	-1019	-1019	-1019
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	27390	27390	27390	27390	27390	27390	27390
30	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(1)M(29)/(1)-(11))M(2)	-233	-233	-233	-233	-233	-233	-233
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(3)M(11)-(6))	60	54	48	42	36	30	24
34	REALTY TAX	0	0	0	0	0	0	0
35	ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(3)M(54)/(1)-(6))M(11)	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(3)M(54)/(1)-(6))M(11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-699	-754	-810	-865	-920	-976	-1031
39	REV REPORTS=(15A)+(16)+(136))/(1-CRT)	2446	2501	2356	2211	2067	1921	1776
40	ANNUAL CC RATE A 0.00% MORT DISP=(37)/(1)	9.20	8.70	8.19	7.69	7.19	6.68	6.18
41	ANNUAL CC RATE B 0.0% MORT DISP	9.20	8.70	8.19	7.69	7.19	6.68	6.18
42	LEVEL ANNUAL CC RATE=15.00%							

2

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE = 24 ACRS TAX LIFE = 10 MONTH DISP FACTOR = 0.0 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 PERCENT ITC RATE = .100 \* 27390 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU = 0.0000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE = .030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	20753	20753	20753	0	0	0	0
2	AFC-OTHER	1363	1363	1363	0	0	0	0
3	ITC OFFSET = (20)*(29)*50%	1370	1370	1370	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)-(3)	26020	26020	26020	0	0	0	0
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04167	0.04167	0.04167	0.0	0.0	0.0	0.0
6	ANNUAL AMOUNT=(1)*(4)	1190	1190	1190	0	0	0	0
7	ANNUAL AMOUNT(5)/(1-(11))	2451	2451	2451	0	0	0	0
8	CUMULATIVE AMOUNT	25150	26356	27556	20752	0	0	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)*(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04167	0.04167	0.04167	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(13)*(9)	1004	1004	1004	0	0	0	0
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.0	0.0	0.0	0.0
14	DEFERRED INC TAXES=(10)-(13)*PART	-490	-490	-490	0	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	1508	1010	512	14	0	0	0
16	RATE BASE=(1)-(6)-(13)	2007	1367	607	0	0	0	0
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.0	0.0	0.0	0.0
18	OVERALL RETURN=(14)*(15)	267	177	60	0	0	0	0
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.0	0.0	0.0	0.0
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.0	0.0	0.0	0.0
21	TAXABLE PORTION OF RETURN=(16)*(15)-(17)*(18)/(15)	141	93	46	0	0	0	0
22	INCOME TAX ON RETURN (19)*(21)/(1-(11))	140	97	46	0	0	0	0
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
26	INCOME TAX=(23)*(11)/(1-(11))	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-1004	-1004	-1004	0	0	0	0
28	TAX DEPRECIATION=(8)-(10)	-1004	-1004	-1004	0	0	0	0
29	TAXABLE INCOME=(25)	-1094	-1004	-1004	0	0	0	0
30	INCOME TAX=(26)*(20)*0.46000/(1-0.51130)	-1019	-1019	-1019	0	0	0	0
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	27390	27390	27390	0	0	0	0
32	* ELIGIBLE	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
33	ANNUAL AMOUNT=(120)*(29)/(1-(11))/DL	-233	-233	-233	0	0	0	0
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.0	0.0	0.0	0.0
35	ANNUAL AMOUNT=(31)*(11)-(6))	10	12	6	0	0	0	0
36	REALTY TAX	0	0	0	0	0	0	0
37	* ELIGIBLE	0.03000	0.03000	0.03000	0.0	0.0	0.0	0.0
38	ANNUAL AMOUNT=(33)*(34)*(11)-(6))/(12)	0	0	0	0	0	0	0
39	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-1006	-1143	-1190	0	0	0	0
40	REV REMITS=(15A)+(16)+(16.1)/(1-GRT)	1632	1405	1341	0	0	0	0
41	ANNUAL CC RATE 2 0.00% MONTH DISP=(37)/(11)	5.66	5.16	4.66	0.0	0.0	0.0	0.0
42	ANNUAL CC RATE 2 0.0% MONTH DISP	5.66	5.16	4.66	0.0	0.0	0.0	0.0
43	LEVEL ANNUAL CC RATE=15.00%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FIDELITYMORICH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE = 25 ACRS TAX LIFE = 10 MORT DISC FACTOR = 0.0  
 TAX DEPRECIATION RATE = 1.50 %/YR ITC RATE = .100 \* 29040 ELIGIBLE  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 COMP INC TAX RATE FOR PA FIDELITYMORICH = 0.030 \* 0.46000  
 REALTY TAX RATE = .030 \* 0.030 ELIGIBLE

*Good all time*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	30485	30485	30485	30485	30485	30485	30485
2	AFDC, OTHER	1445	1445	1445	1445	1445	1445	1445
3	ITC OFFSET = (20)(29)M50%	1452	1452	1452	1452	1452	1452	1452
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	27506	27506	27506	27506	27506	27506	27506
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.04346	0.04346	0.04346	0.04346	0.04346	0.04346	0.04346
6	ANNUAL RATE	1325	1325	1325	1325	1325	1325	1325
7	ANNUAL AMOUNT=(5)(6)	2711	2711	2711	2711	2711	2711	2711
8	CUMULATIVE AMOUNT	0	1325	2650	3975	5300	6625	7950
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.15000	0.12750	0.10837	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(3)(9)	4136	3517	2990	2561	2400	2400	2400
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.04346	0.04346	0.04346	0.04346	0.04346	0.04346	0.04346
12	ANNUAL RATE	1199	1199	1199	1199	1199	1199	1199
13	ANNUAL AMOUNT=(11)(12)	51130	51130	51130	51130	51130	51130	51130
14	DEFERRED INC TAXES=(10)-(13)PART	1352	1066	826	617	552	552	552
15	ACCUMULATED DEFERRED INC TAXES	0	1352	2416	3242	3659	4411	4963
16	RATE BASE=(1)-(6)-(13)	30485	27808	25417	23268	21326	19449	17572
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	3899	3557	3251	2976	2728	2488	2247
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(17)(18)-(19)	2056	1876	1716	1559	1439	1312	1185
22	INCOME TAX ON RETURN (19)(21)(11)-(111)	2151	1963	1793	1642	1506	1373	1240
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	4136	3517	2990	2561	2400	2400	2400
24	TAXABLE INCOME=(22)	-4136	-3517	-2990	-2561	-2400	-2400	-2400
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	-4328	-1679	-3127	-2658	-2510	-2510	-2510
26	TAX DEPRECIATION=(8)	2939	2318	1791	1362	1201	1201	1201
27	TAXABLE INCOME=(25)	2939	2318	1791	1362	1201	1201	1201
28	INCOME TAX=(26)(27)	2766	2182	1688	1263	1130	1130	1130
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	29040	29040	29040	29040	29040	29040	29040
30	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)(30)(1)-(111)/BL	-257	-257	-257	-257	-257	-257	-257
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(111)-(611)	152	146	139	133	126	119	113
34	REALTY TAX	0	0	0	0	0	0	0
35	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(35)(34)(1)-(611)/(11)	0	0	0	0	0	0	0
37	TOTAL TAXES=(28)+(31)+(34)+(1)-(611)/(11)	484	355	236	173	-5	-148	-304
38	REV RIGHTS=(15A)+(16)+(13A)/(11)-(GR1)	7099	6623	6195	6010	5334	5095	4476
39	ANNUAL CC RATE & 0.00% MORT DISP=(37)/(11)	23.27	21.73	20.32	19.84	17.83	16.58	15.33
40	LEVEL ANNUAL CC RATE=15.23%	23.27	21.73	20.32	19.84	17.83	16.58	15.33

05/21/85



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE= 23 ACRS TAX LIFE= 10 MONT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 US/SL ITC RATE=.100 \* 29040 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=9.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	30405	30405	30405	30405	30405	30405	30405
2	AFOC OTHER	1445	1445	1445	1445	1445	1445	1445
3	ITC OFFSET * (20)(129)MSOZ	1452	1452	1452	1452	1452	1452	1452
4	CAPITAL FOR TAX DEPRECIATION=(11)-(21)	27500	27500	27500	27500	27500	27500	27500
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.04340	0.04340	0.04340	0.04340	0.04340	0.04340	0.04340
7	ANNUAL AMOUNT=(1)(1)(4)	1325	1325	1325	1325	1325	1325	1325
8	ANNUAL AMOUNT(15)/11-(1111)	2711	2711	2711	2711	2711	2711	2711
9	CUMULATIVE AMOUNT	10550	19675	21200	22525	23050	25175	26500
10	TAX DEPRECIATION--ACRS 3 TAX LIFE							
11	ANNUAL RATE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(13)(1)(7)	0	0	0	0	0	0	0
13	TAX DEPRECIATION--SL 3 BOOK LIFE							
14	ANNUAL RATE	0.04340	0.04340	0.04340	0.04340	0.04340	0.04340	0.04340
15	ANNUAL AMOUNT=(13)(1)(9)	1199	1199	1199	1199	1199	1199	1199
16	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	DEFERRED INC TAXES=(10)-(10)(M)TPART	-551	-551	-551	-551	-551	-551	-551
18	ACCUMULATED DEFERRED INC TAXES	4967	4416	3065	3514	2763	2212	1661
19	RATE BASE=(11)-(16)-(13)	6960	6194	5420	4464	3072	3090	2324
20	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	OVERALL RETURN=(14)(15)	891	792	693	594	495	396	297
22	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
23	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
24	TAXABLE PORTION OF RETURN=(116)(115)-(127)(101)/(115)	470	410	365	313	261	209	157
25	INCOME TAX ON RETURN (119)(111)/(11-(111))	492	437	362	327	273	219	164
26	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
27	TAX DEPRECIATION=(10)	0	0	0	0	0	0	0
28	TAXABLE INCOME=-(-122)	0	0	0	0	0	0	0
29	INCOME TAX=(23)(111)/(11-(111))	0	0	0	0	0	0	0
30	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-1199	-1199	-1199	-1199	-1199	-1199	-1199
31	TAX DEPRECIATION=(10)-(130)	-1199	-1199	-1199	-1199	-1199	-1199	-1199
32	TAXABLE INCOME=(125)	-1120	-1120	-1120	-1120	-1120	-1120	-1120
33	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	29040	29040	29040	29040	29040	29040	29040
34	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
35	ANNUAL AMOUNT=(120)(129)/(11-(111))/BL	-257	-257	-257	-257	-257	-257	-257
36	CAPITAL STOCK TAX							
37	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
38	ANNUAL AMOUNT=(31)(11-(16))	60	53	46	40	35	27	20
39	REALTY TAX							
40	0 ELIGIBLE	0	0	0	0	0	0	0
41	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
42	ANNUAL AMOUNT=(33)(134)(111)-(16))/(11)	0	0	0	0	0	0	0
43	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-833	-895	-957	-1016	-1079	-1139	-1201
44	REV REPORTS=(15A)+(16)+(36)/(11-CRT)	2769	2608	2447	2287	2127	1969	1807
45	ANNUAL CC RATE @ 0.00% MONT DISP=(137)/(11)	9.08	8.56	8.03	7.50	6.98	6.46	5.93
46	ANNUAL CC RATE @ 0.0% MONT DISP	9.08	8.56	8.03	7.50	6.98	6.46	5.93
47	LEVEL ANNUAL CC RATE=15.23%							

76

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE- 23  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1993 & AFTER  
 ACIS TAX LIFE- 10  
 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 ITC RATE=-.100 \* 290.0 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.010 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	30485	30485	0	0	0	0	0
2	A/DC, OTHER	1445	1445	0	0	0	0	0
3	ITC OFFSET = (20)(.29)(50%)	1452	1452	0	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	27568	27568	0	0	0	0	0
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04346	0.04346	0.0	0.0	0.0	0.0	0.0
6	ANNUAL AMOUNT=(1)(.4)	1325	1325	0	0	0	0	0
7	ANNUAL AMOUNT(15)/(1-(11))	2711	2711	0	0	0	0	0
8	CUMULATIVE AMOUNT	27625	29150	30475	0	0	0	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	TAX DEPRECIATION--SL 2 BOOK LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(1)(.9)	0.04346	0.04346	0.0	0.0	0.0	0.0	0.0
12	ANNUAL RATE	1199	1199	0	0	0	0	0
13	COMPOSITE INC TAXES=(10)-(11)(MORT)PAFT	0.51130	0.51130	0.0	0.0	0.0	0.0	0.0
14	DEFERRED INC TAXES=(10)-(11)(MORT)PAFT	-551	-551	0	0	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	1110	559	0	0	0	0	0
16	RATE BASE=(1)-(6)-(13)	1550	776	0	0	0	0	0
17	OVERALL RETURN RATE	0.12790	0.12790	0.0	0.0	0.0	0.0	0.0
18	DEBT RETURN RATE	196	99	0	0	0	0	0
19	TAXABLE POSITION OF RETURN=(16)(.125)-(17)(.10)/(15)	0.50000	0.50000	0.0	0.0	0.0	0.0	0.0
20	INCOME TAX ON RETURN (19)(.11)/(1-(11))	0.12090	0.12090	0.0	0.0	0.0	0.0	0.0
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	104	52	0	0	0	0	0
22	TAX DEPRECIATION=(8)	109	54	0	0	0	0	0
23	TAXABLE INCOME=-(-22)	0	0	0	0	0	0	0
24	INCOME TAX=(23)(.11)/(1-(11))	0	0	0	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-1199	-1199	0	0	0	0	0
26	TAX DEPRECIATION=(8)-(10)	-1199	-1199	0	0	0	0	0
27	INCOME TAX=(26)(.0.46000)/(1-0.51130)	-1126	-1126	0	0	0	0	0
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED 0 ELIGIBLE	29040	29040	0	0	0	0	0
29	ANNUAL AMOUNT=(1-(28)(.29)/(1-(11)))(.01	0.10000	0.10000	0.0	0.0	0.0	0.0	0.0
30	CAPITAL STOCK TAX	-257	-257	0	0	0	0	0
31	ANNUAL AMOUNT=(31)(.11-(6))	0.00500	0.00500	0.0	0.0	0.0	0.0	0.0
32	REALTY TAX	15	7	0	0	0	0	0
33	0 ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.0	0.0	0.0	0.0	0.0
35	ANNUAL AMOUNT=(33)(.54)(.11-(6))(.11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-1265	-1324	0	0	0	0	0
37	REV REGRS=(15A)+(16)+(16)/(1-(11)-GRT)	1466	1466	0	0	0	0	0
38	ANNUAL CC RATE 2 0.00% MORT DISP=(37)/(11)	5.40	4.87	0.0	0.0	0.0	0.0	0.0
39	ANNUAL CC RATE 2 0.0% MORT DISP	5.40	4.87	0.0	0.0	0.0	0.0	0.0
40	LEVEL ANNUAL CC RATE=15.23%							

4



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FILINTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE= 22 ACMS TAX LIFE= 10 HMT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100% 30760 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TMNU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STK RATIO NEALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	32312	32312	32312	32312	32312	32312	32312
2	AFCO, OTHER	1532	1532	1532	1532	1532	1532	1532
3	ITC OFFSET = (20)(129)(50%)	1532	1532	1532	1532	1532	1532	1532
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	29241	29241	29241	29241	29241	29241	29241
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545
6	ANNUAL AMOUNT=(1)*(4)	1469	1469	1469	1469	1469	1469	1469
7	ANNUAL AMOUNTS(5)/(1)-(1111)	3006	3006	3006	3006	3006	3006	3006
8	CUMULATIVE AMOUNT	10201	11752	13221	14690	16159	17628	19097
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(13)*(7)	2544	2544	2544	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545
12	ANNUAL AMOUNT=(13)*(9)	1329	1329	1329	1329	1329	1329	1329
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)*(129)*PDPAT	559	559	559	610	610	610	610
15	ACCUMULATED DEFERRED INC TAXES	5661	6320	6779	7338	7728	8110	8508
16	RATE BASE=(1)-(6)-(13)	16366	14340	12312	10204	9425	8566	7707
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)*(15)	2093	1834	1575	1315	1205	1096	986
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)/(15)-(17)/(18)/(19)	1104	967	831	693	635	578	520
22	INCOME TAX ON RETURN	1155	1012	849	725	664	605	544
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	2544	2544	2544	0	0	0	0
24	TAX DEPRECIATION=(18)	-2544	-2544	-2544	0	0	0	0
25	TAXABLE INCOME=(22)	-2544	-2544	-2544	0	0	0	0
26	INCOME TAX=(25)*(111)/1-(1111)	-2661	-2661	-2661	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	1215	1215	1215	-1329	-1329	-1329	-1329
28	TAX DEPRECIATION=(18)-(110)	1215	1215	1215	-1329	-1329	-1329	-1329
29	TAXABLE INCOME=(25)	1144	1144	1144	-1250	-1250	-1250	-1250
30	INCOME TAX=(26)*D, 46000/1-0.51130)	1144	1144	1144	-1250	-1250	-1250	-1250
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	30780	30780	30780	30780	30780	30780	30780
32	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(120)(129)/(1-1111)/DL	-285	-285	-285	-285	-285	-285	-285
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL AMOUNT=(31)*(11)-(6))	110	103	95	88	81	73	66
36	HEALTHY TAX	0	0	0	0	0	0	0
37	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL AMOUNT=(33)*(34)*(11)-(6)))/(111)	0	0	0	0	0	0	0
39	ANNUAL AMOUNT=(33)*(34)*(11)-(6)))/(111)	0	0	0	0	0	0	0
40	TOTAL TAXES=(120)+(124)+(127)+(130)+(132)+(135)	-537	-687	-838	-722	-790	-887	-928
41	REV REWTS=(15A)+(16)+(16.5)/(1-CNT)	4582	4153	3793	3592	3421	3245	3067
42	ANNUAL CC RATE 1 0.002 HMT DISP=(37)/(11)	14.12	12.85	11.58	11.14	10.59	10.04	9.49
43	ANNUAL CC RATE 2 0.0 2 HMT DISP	14.12	12.85	11.58	11.14	10.59	10.04	9.49
44	LEVEL ANNUAL CC RATE=15.40%	14.12	12.85	11.58	11.14	10.59	10.04	9.49

7

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 22  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL  
 ITC RATE=100 %  
 30700 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.66000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIK RATIO  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	32312	32312	32312	32312	32312	32312	32312
2	AFOC, OTHER	1532	1532	1532	1532	1532	1532	1532
3	ITC OFFSET = (20)(21)(50%)	1539	1539	1539	1539	1539	1539	1539
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	29261	29261	29261	29261	29261	29261	29261
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545
6	ANNUAL AMOUNT=(1)(4)	1469	1469	1469	1469	1469	1469	1469
7	ANNUAL AMOUNT=(5)/(1-13)	3006	3006	3006	3006	3006	3006	3006
8	CUMULATIVE AMOUNT	20566	22035	23504	24973	26442	27911	29380
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(4)	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545	0.04545
11	COMPOSITE INCOME TAX RATE	1329	1329	1329	1329	1329	1329	1329
12	DEFERRED INC TAXES=(8)-(10)(MTPART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
13	ACCUMULATED DEFERRED INC TAXES	-610	-610	-610	-610	-610	-610	-610
14	MATE BASE=(11)-(6)-(13)	4096	4268	3678	3068	2458	1848	1238
15	OVERALL RETURN RATE	6860	5969	5130	4271	3412	2553	1694
16	OVERALL RETURN=(14)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	0.76	764	656	546	436	327	217
18	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	TAXABLE PORTION OF RETURN=	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	INCOME TAX ON RETURN	462	404	346	288	230	172	114
21	INCOME TAX=(19)(11)	403	423	362	301	241	180	119
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
23	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
24	TAXABLE INCOME--(22)	0	0	0	0	0	0	0
25	INCOME TAX=(23)(11)/(1-13))	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF'D	-1329	-1329	-1329	-1329	-1329	-1329	-1329
27	TAX DEPRECIATION=(8)-(10)	-1329	-1329	-1329	-1329	-1329	-1329	-1329
28	TAXABLE INCOME=(25)	-1250	-1250	-1250	-1250	-1250	-1250	-1250
29	INCOME TAX=(26)(10).46000/(1-0.6130)	30760	30760	30760	30760	30760	30760	30760
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(28)(29)/(1-11)))/70L	-205	-205	-205	-205	-205	-205	-205
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(11)-(6))	59	51	44	37	29	22	15
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(33)(34)(11)-(6)))/(11)	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-993	-1061	-1129	-1197	-1265	-1333	-1401
38	REV REPORTS=(15A)+(16)+(16.1)/(1-CR1)	2669	2731	2833	2935	3037	3139	3241
39	ANNUAL CC RATE & 0.0% MORT DISP=(17)/(11)	0.74	0.39	0.39	7.29	6.74	6.19	5.64
40	LEVEL ANNUAL CC RATE=15.40%	0.74	0.39	0.39	7.29	6.74	6.19	5.64

02

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLEMINGTOWN

BOOK LIFE= 22 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=1.00 \* 30760 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TURN=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE=0.50 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28
1	CAPITAL FOR BOOK DEPRECIATION	32312	0	0	0	0	0	0
2	AFDC. OTHER	1532	0	0	0	0	0	0
3	ITC OFFSET = (20)(129)(50%)	1539	0	0	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	29241	0	0	0	0	0	0
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04545	0.0	0.0	0.0	0.0	0.0	0.0
6	ANNUAL AMOUNT=(1)(4)	1469	0	0	0	0	0	0
7	ANNUAL AMOUNT(5)/(1-(11))	3006	0	0	0	0	0	0
8	CUMULATIVE AMOUNT	30849	32310	0	0	0	0	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04545	0.0	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)(9)	1329	0	0	0	0	0	0
13	COMPOSITE INCOME TAX RATE	0.51130	0.0	0.0	0.0	0.0	0.0	0.0
14	DEFERRED INC TAXES=(10)(11)(12)(13)	-610	0	0	0	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	0	0	0	0	0	0	0
16	RATE GASE=(11)-(4)-(13)	0.12790	0.0	0.0	0.0	0.0	0.0	0.0
17	OVERALL RETURN RATE	0.12790	0.0	0.0	0.0	0.0	0.0	0.0
18	CAPITALIZATION RATIO	0.50000	0.0	0.0	0.0	0.0	0.0	0.0
19	DEBT RETURN RATE	0.12090	0.0	0.0	0.0	0.0	0.0	0.0
20	TAXABLE PORTION OF RETURN=	56	0	0	0	0	0	0
21	INCOME TAX ON RETURN	59	0	0	0	0	0	0
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
23	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
24	TAXABLE INCOME=(22)	0	0	0	0	0	0	0
25	INCOME TAX=(23)(11)/(1-(11))	0	0	0	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	-1329	0	0	0	0	0	0
27	TAXABLE INCOME=(25)	-1329	0	0	0	0	0	0
28	INCOME TAX=(26)(10.46000/1-0.51130)	-1250	0	0	0	0	0	0
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	30760	0	0	0	0	0	0
30	0 ELIGIBLE	0.10000	0.0	0.0	0.0	0.0	0.0	0.0
31	ANNUAL AMOUNT=(120)(129)/(1-(11))	-285	0	0	0	0	0	0
32	CAPITAL STOCK TAX	0.00500	0.0	0.0	0.0	0.0	0.0	0.0
33	ANNUAL AMOUNT=(33)(11)-(6))	7	0	0	0	0	0	0
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.0	0.0	0.0	0.0	0.0	0.0
36	ANNUAL AMOUNT=(33)(34)(11)-(6))	0	0	0	0	0	0	0
37	TOTAL TAXES=(120)(124)(127)(130)(132)(135)	-1469	0	0	0	0	0	0
38	REV REPORTS=(154)(16)(16)(17)(11-CMT)	1644	0	0	0	0	0	0
39	ANNUAL CC RATE @ 0.00% MORT DISP	5.09	0.0	0.0	0.0	0.0	0.0	0.0
40	ANNUAL CC RATE @ 0.0% MORT DISP	5.09	0.0	0.0	0.0	0.0	0.0	0.0
41	LEVEL ANNUAL CC RATE=15.40%	0.0	0.0	0.0	0.0	0.0	0.0	0.0

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR APPLIC TO PLANT PUT INTO SERVICE 1955 & AFTER CHANGE RATES - CARRYOVER PA TAX-FIDELITYMACH

BOOK LIFE = 21 ACRS TAX LIFE = 10 HOAT DISP FACTOR = 0.0 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DO/SL ITC RATE = 100 % 32620 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 % 0.50 COMMON & PREF STK RATIO REALTY TAX RATE = .050 % 0 ELIGIBLE

*2009 add'l*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	34243	34243	34243	34243	34243	34243	34243
2	AFDC OTHER	1623	1623	1623	1623	1623	1623	1623
3	ITC OFFSET = (20)(29)MESH	1631	1631	1631	1631	1631	1631	1631
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	30989	30989	30989	30989	30989	30989	30989
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
6	ANNUAL RATE	1631	1631	1631	1631	1631	1631	1631
7	ANNUAL AMOUNT=(1)(6/4)	3337	3337	3337	3337	3337	3337	3337
8	CUMULATIVE AMOUNT	0	1631	3262	4893	6524	8155	9786
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10837	0.09212	0.08700	0.08700	0.08700
10	ANNUAL RATE	4648	3951	3358	2855	2696	2696	2696
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
12	ANNUAL AMOUNT=(3)(6/7)	1476	1476	1476	1476	1476	1476	1476
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(13)(D)TDPART	1459	1459	666	634	561	561	561
15	ACCUMULATED DEFERRED INC TAXES	0	1459	2598	3464	4098	4459	5220
16	RATE BASE=(1)-(6)-(13)	36243	31153	20306	25006	23621	21429	19237
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	4380	3984	3630	3311	3021	2741	2460
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE PORTION OF RETURN=(16)(115)-(17)(18)(115)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	2310	2101	1914	1766	1593	1446	1297
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	2417	2198	2003	1827	1667	1513	1357
23	TAX DEPRECIATION=(6)	4648	3951	3358	2855	2696	2696	2696
24	TAXABLE INCOME=(22)	-4648	-3951	-3358	-2855	-2696	-2696	-2696
25	INCOME TAX=(23)(111)/(1)-(111)	-4862	-4133	-3512	-2984	-2620	-2620	-2620
26	INC TAX BENEFITS OF DEPREC-POSITION DEFD	3172	2475	1882	1379	1220	1220	1220
27	TAXABLE INCOME=(25)	3172	2475	1882	1379	1220	1220	1220
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	2986	2330	1771	1298	1148	1148	1148
29	0 ELIGIBLE	32620	32620	32620	32620	32620	32620	32620
30	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-317	-317	-317	-317	-317	-317	-317
32	ANNUAL AMOUNT=(31)(11)-(61)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	REALTY TAX	171	163	155	147	139	130	122
34	0 ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(35)(15)(11)-(61)/(11)	0	0	0	0	0	0	0
37	TOTAL TAXES=(120)+(25)+(27)+(30)+(32)+(35)	395	241	100	-31	-183	-346	-510
38	REV REGRS=(15)(16)+(16)(13)(17)/(1-CRT)	8112	7562	7067	6617	6175	5732	5287
39	ANNUAL CC RATE & 0.00% HOAT DISP=(37)/(11)	23.69	22.08	20.64	19.32	18.03	16.74	15.44
40	LEVEL ANNUAL CC RATE=15.58%	23.69	22.08	20.64	19.32	18.03	16.74	15.44

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLOWTHROUGH

BOOK LIFE = 21  
 ACRS TAX LIFE = 10  
 MORT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DD/SL  
 ITC RATE = 100 %  
 32620 ELIGIBLE  
 CORP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010  
 \* 0.50 COMMON & PREF STR RATIO  
 REALTY TAX RATE = .030  
 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	34243	34243	34243	34243	34243	34243	34243
2	ATDC OTHER	1623	1623	1623	1623	1623	1623	1623
3	ITC OFFSET = (26)(129)M50Z	1631	1631	1631	1631	1631	1631	1631
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	30989	30989	30989	30989	30989	30989	30989
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
7	ANNUAL AMOUNT=(11)(6)	1631	1631	1631	1631	1631	1631	1631
8	TAX DEPRECIATION--ACRS 2 TAX LIFE	3337	3337	3337	3337	3337	3337	3337
9	ANNUAL RATE	11617	13048	14679	16310	17941	19572	21203
10	ANNUAL AMOUNT=(13)(7)	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	2696	2696	2696	0	0	0	0
12	ANNUAL RATE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
13	ANNUAL AMOUNT=(13)(9)	1476	1476	1476	1476	1476	1476	1476
14	COMPOSITE INC TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
15	DEFERRED INC TAXES=(10)-(13)(M)DPDPAF	561	561	561	-678	-678	-678	-678
16	ACCUMULATED DEFERRED INC TAXES	5781	6342	6903	7464	6766	6108	5430
17	RATE BASE=(11)-(14)-(15)	17045	16653	12661	10469	9516	8563	7610
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
19	CAPITALIZATION RATIO	2180	1700	1619	1339	1217	1095	973
20	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
21	TAXABLE PORTION OF RETURN=(16)(15)-(17)(18)/(115)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
22	INCOME TAX ON RETURN	1150	1002	854	704	642	577	513
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	1203	1048	893	739	672	604	537
24	TAX DEPRECIATION=(8)	2696	2696	2696	0	0	0	0
25	TAXABLE INCOME=(22)	-2696	-2696	-2696	0	0	0	0
26	INCOME TAX=(23)(11)/(1-(111))	-2820	-2820	-2820	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-POSITION DEF	1220	1220	1220	-1476	-1476	-1476	-1476
28	TAX DEPRECIATION=(8)-(110)	1220	1220	1220	-1476	-1476	-1476	-1476
29	INCOME TAX=(26)(40.46000/(1-0.51130))	1148	1148	1148	-1308	-1308	-1308	-1308
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	32620	32620	32620	32620	32620	32620	32620
31	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(126)(29)/(1-(111))/DL	-317	-317	-317	-317	-317	-317	-317
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	114	106	98	90	82	73	65
35	REALETY TAX	0	0	0	0	0	0	0
36	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(33)(34)/(1-(111)/(11))	0	0	0	0	0	0	0
38	ANNUAL RATE	-672	-815	-998	-876	-951	-1078	-1105
39	TOTAL TAXES=(120)(124)(127)(130)(132)(135)	4065	4402	3958	3600	3603	3404	3267
40	REV REGRTS=(154)(116)(136)/(1-CRIT)	14.15	12.06	11.56	11.10	10.52	9.94	9.37
41	ANNUAL CC RATE & 0.0% MORT DISP=(137)/(11)	14.15	12.06	11.56	11.10	10.52	9.94	9.37
42	ANNUAL CC RATE & 0.0% MORT DISP							
43	LEVEL ANNUAL CC RATE=15.50Z							
44	05/21/85							

83

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHRUACH

BOOK LIFE= 21  
 APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 PER/SL  
 ACRS TAX LIFE= 10  
 MORT DISP FACTOR=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010  
 ITC RATE=100 %  
 32620 ELIGIBLE  
 REALTY TAX RATE=0.010 %  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	34243	34243	34243	34243	34243	34243	34243
2	AFCO, OTHER	1623	1623	1623	1623	1623	1623	1623
3	ITC OFFSET * (20)(129)(50%)	1631	1631	1631	1631	1631	1631	1631
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	30909	30909	30909	30909	30909	30909	30909
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
6	ANNUAL RATE	1631	1631	1631	1631	1631	1631	1631
7	ANNUAL AMOUNT=(1)(4)	3337	3337	3337	3337	3337	3337	3337
8	ANNUAL AMOUNT=(1)(11)	22034	24465	26096	27727	29358	30989	32620
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(17)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762	0.04762
12	ANNUAL RATE	1476	1476	1476	1476	1476	1476	1476
13	ANNUAL AMOUNT=(3)(19)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INCOME TAX RATE	-678	-678	-678	-678	-678	-678	-678
15	DEFERRED INC TAXES=(10)-(11)PTCPART	4752	4074	3396	2718	2040	1362	694
16	ACCUMULATED DEFERRED INC TAXES	6657	5704	4751	3798	2845	1892	939
17	RATE BASE=(1)-(6)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN RATE	851	730	608	486	364	242	120
19	OVERALL RETURN=(14)(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	DEBT RETURN RATE	449	305	321	255	192	128	63
22	TAXABLE PORTION OF RETURN=(16)(15)-(17)(16)(17)(15)	470	403	336	268	201	134	66
23	INCOME TAX ON RETURN	1191111/(11-1111)						
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
26	TAXABLE INCOME=-1221	0	0	0	0	0	0	0
27	INCOME TAX=(23)(1111)/(11-1111)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEF0	-1476	-1476	-1476	-1476	-1476	-1476	-1476
29	TAX DEPRECIATION=(6)-(110)	-1476	-1476	-1476	-1476	-1476	-1476	-1476
30	TAXABLE INCOME=(25)	-1368	-1368	-1368	-1368	-1368	-1368	-1368
31	INCOME TAX=(23)(1111)/(11-1111)	32620	32620	32620	32620	32620	32620	32620
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	1 ELIGIBLE	-317	-317	-317	-317	-317	-317	-317
34	ANNUAL AMOUNT=(126)(129)/(11-1111)/BL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	CAPITAL STOCK TAX	57	49	41	33	24	16	9
36	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
37	ANNUAL AMOUNT=(31)(11)-(6)	0	0	0	0	0	0	0
38	REALTY TAX	0.01000	0.01000	0.01000	0.01000	0.01000	0.01000	0.01000
39	ELIGIBLE	0	0	0	0	0	0	0
40	ANNUAL RATE	0.01000	0.01000	0.01000	0.01000	0.01000	0.01000	0.01000
41	ANNUAL AMOUNT=(33)(14)(11)-(6)/(11)	-1178	-1253	-1328	-1404	-1480	-1555	-1631
42	TOTAL TAXES=(20)+(24)+(127)(130)(132)+(135)	3010	2614	2217	1819	1421	1024	626
43	REV NEGTS=(15A)+(16)(136)/(1-CRT)	0.79	0.22	7.64	7.06	6.49	5.91	5.33
44	ANNUAL CC RATE A 0.00% MORT DISP=(137)/(11)	0.79	0.22	7.64	7.06	6.49	5.91	5.33
45	ANNUAL CC RATE B 0.0% MORT DISP	0.79	0.22	7.64	7.06	6.49	5.91	5.33
46	LEVEL ANNUAL CC RATE=15.50%	0.79	0.22	7.64	7.06	6.49	5.91	5.33

58

05/21/95

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE = 20  
 ACRS TAX LIFE = 10  
 MORT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL  
 ITC RATE = .100  
 35500 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010  
 M 0.50 COMMON & PREF SIK RATIO  
 REALTY TAX RATE = .030  
 ELIGIBLE

*2004/2/21/05*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	36301	36301	36301	36301	36301	36301	36301
2	AFOC/OTHER	1721	1721	1721	1721	1721	1721	1721
3	ITC OFFSET = (20)M(2)M50%	1729	1729	1729	1729	1729	1729	1729
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	32051	32051	32051	32051	32051	32051	32051
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
6	ANNUAL AMOUNT=(1)M(4)	1015	1015	1015	1015	1015	1015	1015
7	ANNUAL AMOUNT(5)/(1-(11))	3714	3714	3714	3714	3714	3714	3714
8	CUMULATIVE AMOUNT	0	1015	3630	5445	7260	9075	10890
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(1)M(7)	4920	4109	3560	3026	2058	2058	2058
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
12	ANNUAL AMOUNT=(1)M(9)	1643	1643	1643	1643	1643	1643	1643
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11)MTPART	1511	1171	802	636	559	559	559
15	ACCUMULATED DEFERRED INC TAXES	0	1511	2682	3544	4208	4759	5310
16	RATE BASE=(1)-(6)-(13)	36301	32975	29989	27292	24641	22467	20093
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)M(15)	4643	4218	3036	3491	3177	2674	2570
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(10)/(15)	2449	2224	2023	1861	1675	1516	1355
22	INCOME TAX ON RETURN=(19)M(11)/(1-11))	2562	2327	2117	1926	1752	1596	1410
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	4920	4109	3560	3026	2058	2058	2058
24	TAX DEPRECIATION=(6)	-4920	-4109	-3560	-3026	-2058	-2058	-2058
25	TAXABLE INCOME=(12)	-5155	-4302	-3729	-3165	-2909	-2909	-2909
26	INC TAX BENEFITS OF DEPREC-PORTION DEFD	3205	2546	1917	1303	1215	1215	1215
27	TAXABLE INCOME=(25)	3205	2546	1917	1303	1215	1215	1215
28	INCOME TAX=(26)M(0.46000)/(1-0.51130)	3092	2396	1606	1302	1144	1144	1144
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	34500	34500	34500	34500	34500	34500	34500
30	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(1)20)M(29)/(1-(11))M(1)	-353	-353	-353	-353	-353	-353	-353
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(1)31)M(12)-(6)1)	102	172	163	154	145	136	127
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL RATE	0	0	0	0	0	0	0
37	ANNUAL AMOUNT=(1)33)M(34)1(1)-(16)1)/(11)	320	160	7	-136	-301	-476	-653
38	TOTAL TAXES=(120)+(124)+(127)+(130)+(132)+(135)	9605	8092	7557	7069	6590	6112	5431
39	REV BENEFITS=(15A)+(16)+(136)1)/(1-CRT)	23.92	22.29	20.82	19.47	18.15	16.84	15.51
40	ANNUAL CC RATE 0.0% MONT DISP=(137)/(11)	23.92	22.29	20.82	19.47	18.15	16.84	15.51
41	ANNUAL CC RATE 0.0% MONT DISP=(137)/(11)	23.92	22.29	20.82	19.47	18.15	16.84	15.51
42	LEVEL ANNUAL CC RATE=15.80%	23.92	22.29	20.82	19.47	18.15	16.84	15.51

52

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 BOOK LIFE= 20  
 ACRS TAX LIFE= 10  
 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SR  
 ITC RATE=.100 \* 34500 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STRK RATIO  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	36301	36301	36301	36301	36301	36301	36301
2	AFDC, OTHER	1721	1721	1721	1721	1721	1721	1721
2	ITC OFFSET * (28)M(29)M50%	1729	1729	1729	1729	1729	1729	1729
3	CAPITAL FOR TAX DEPRECIATION=(11)-(2)	32051	32051	32051	32051	32051	32051	32051
4	BOOK DEPRECIATION--SL 2 BOOK LIFE							
4	ANNUAL RATE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
5	ANNUAL AMOUNT=(1)M(4)	1015	1015	1015	1015	1015	1015	1015
5A	ANNUAL AMOUNTS/(1-1111)	3714	3714	3714	3714	3714	3714	3714
6	CUMULATIVE AMOUNT	12705	14550	16335	10150	19965	21760	23595
7	TAX DEPRECIATION --ACRS 2 TAX LIFE							
7	ANNUAL RATE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
8	ANNUAL AMOUNT=(3)M(7)	2058	2058	2058	0	0	0	0
9	TAX DEPRECIATION--SL 2 BOOK LIFE							
9	ANNUAL RATE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
10	ANNUAL AMOUNT=(3)M(9)	1643	1643	1643	1643	1643	1643	1643
11	CORPORATE INC TAXES-TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(10)MTPDAPT	559	559	559	-755	-755	-755	-755
13	ACCUMULATED DEFERRED INC TAXES	5877	6436	6995	7554	6799	6044	5289
14	RATE BASE=(1)-(6)-(13)	17719	15345	12974	10597	9537	7417	7417
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)M(15)	2266	1943	1659	1355	1220	1096	949
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=							
19	(16)M(15)-(17)M(18)M(15)	1195	1035	875	715	643	572	500
20	INCOME TAX ON RETURN							
20	(19)M(11)M(1111)	1250	1083	915	748	673	599	523
	INCOME TAX BENEFITS OF DEPREC-TOTAL							
22	TAX DEPRECIATION=(6)	2050	2050	2050	0	0	0	0
23	TAXABLE INCOME--(12)	-2050	-2050	-2050	0	0	0	0
24	INCOME TAX=(23)M(11)M(1111)	-2909	-2909	-2909	0	0	0	0
	INC TAX BENEFITS OF DEPREC-PORTION DEF'D							
25	TAX DEPRECIATION=(6)-(13)	1215	1215	1215	-1643	-1643	-1643	-1643
26	TAXABLE INCOME=(25)	1215	1215	1215	-1643	-1643	-1643	-1643
27	INCOME TAX=(26)M(0.46000)M(1-0.51130)	1144	1144	1144	-1546	-1546	-1546	-1546
	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
28	9 ELIGIBLE	34500	34500	34500	34500	34500	34500	34500
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(128)M(29)M(1-1111)M(0)	-353	-353	-353	-353	-353	-353	-353
	CAPITAL STOCK TAX							
31	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL AMOUNT=(31)M(11)-(611)	118	109	100	91	82	75	64
	REALTY TAX							
33	9 ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL AMOUNT=(33)M(34)M(11)-(611)M(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)M(24)M(27)M(30)M(32)M(35)	-630	-1006	-1183	-1060	-1144	-1288	-1312
37	REV REQTS=(15A)M(16)M(15)M(1)M(1-CRT)	5150	4671	4190	4009	3790	3570	3351
38	ANNUAL CC RATE A 0.002 MORT DISP=(37)M(11)	14.19	12.07	11.54	11.04	10.44	9.83	9.23
39	ANNUAL CC RATE B 0.0% MORT DISP	14.19	12.07	11.54	11.04	10.44	9.83	9.23
40	LEVEL ANNUAL CC RATE=15.80%							

78

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRY/PAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE- 20 ACRS TAX LIFE- 10 MONT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 34500 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO REALTY TAX RATE=.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	36301	36301	36301	36301	36301	36301	36301
2	AFDC, OTHER	1721	1721	1721	1721	1721	1721	1721
3	ITC OFFSET = (20)*(29)50%	1729	1729	1729	1729	1729	1729	1729
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	32051	32051	32051	32051	32051	32051	32051
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
7	ANNUAL AMOUNT=(1)*(6)	1815	1815	1815	1815	1815	1815	1815
8	ANNUAL AMOUNT=(1)*(6)	3714	3714	3714	3714	3714	3714	3714
9	CUMULATIVE AMOUNT	25410	27225	29040	30855	32670	34485	36300
10	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	ANNUAL AMOUNT=(13)*(7)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 2 BOOK LIFE							
13	ANNUAL RATE	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000	0.05000
14	ANNUAL AMOUNT=(13)*(9)	1643	1643	1643	1643	1643	1643	1643
15	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
16	DEFERRED INC TAXES=(10)-(15))TYPART	-755	-755	-755	-755	-755	-755	-755
17	ACCUMULATED DEFERRED INC TAXES	4534	3779	3024	2269	1514	759	0
18	RATE BASE=(1)-(16)-(17)	6357	5297	4237	3177	2117	1057	0
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.0
20	OVERALL RETURN=(14)*(15)	813	677	542	406	271	135	0
21	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.0
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.0
23	AVAILABLE PORTION OF RETURN=(16)*(15)-(17)*(10)/(15)	429	357	286	214	143	71	0
24	INCOME TAX ON RETURN (19)*(11)/(1-11.9)	449	376	299	224	150	74	0
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(122)	0	0	0	0	0	0	0
28	INCOME TAX=(23)*(11)/(1-11.9)	0	0	0	0	0	0	0
29	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-1643	-1643	-1643	-1643	-1643	-1643	0
30	TAXABLE INCOME=(125)	-1643	-1643	-1643	-1643	-1643	-1643	0
31	INCOME TAX=(26)*(10.46000)/(1-0.51130)	-1546	-1546	-1546	-1546	-1546	-1546	0
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	34500	34500	34500	34500	34500	34500	0
33	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.0
34	ANNUAL AMOUNT=(128)*(29)/(1-11.11)/DL	-353	-353	-353	-353	-353	-353	0
35	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.0
36	ANNUAL AMOUNT=(31)*(11)-(16))	54	45	36	27	18	9	0
37	REALTY TAX	0	0	0	0	0	0	0
38	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.0
39	ANNUAL RATE	0	0	0	0	0	0	0
40	ANNUAL AMOUNT=(133)*(56)/(11-16))/(1.1)	-1396	-1400	-1544	-1640	-1731	-1816	0
41	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	3131	2911	2692	2472	2254	2033	0
42	REV REGRS=(15A)+(16)+(36)/(1-11.9))	0.63	0.02	7.42	6.01	4.81	3.60	0.0
43	ANNUAL CC RATE 2 0.0% MONT DISP=(37)/(1.1)	0.63	0.02	7.42	6.01	4.81	3.60	0.0
44	ANNUAL CC RATE 2 0.0% MONT DISP	0.63	0.02	7.42	6.01	4.81	3.60	0.0
45	LEVEL ANNUAL CC RATE=15.80%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE = 19 ACRS TAX LIFE = 10 MONT DISP FACTOR = 0.0  
 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL ITC RATE = .100 " 36660 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 " 0.50 COMMON & PREF STK RATIO REALTY TAX RATE = .010 " 0 ELIGIBLE  
 2007 Fall Term

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	30484	30404	30404	30404	30404	30404	30404
2	AFCB, OTHER	1024	1024	1024	1024	1024	1024	1024
3	ITC OFFSET = (120)(.29)=50%	1033	1033	1033	1033	1033	1033	1033
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	34027	34027	34027	34027	34027	34027	34027
5	BOOK DEPRECIATION--SL 2 BOOK LIFE							
6	ANNUAL RATE	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
7	ANNUAL AMOUNT=(1)(.6)	2025	2025	2025	2025	2025	2025	2025
8	ANNUAL AMOUNT=(5)(.1-(.11))	4144	4144	4144	4144	4144	4144	4144
9	CUMULATIVE AMOUNT	0	2025	4050	6075	8100	10125	12150
10	TAX DEPRECIATION--ACRS 2 TAX LIFE							
11	ANNUAL RATE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
12	ANNUAL AMOUNT=(3)(.17)	5224	4440	3774	3200	3030	3030	3030
13	TAX DEPRECIATION--SL 2 BOOK LIFE							
14	ANNUAL RATE	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
15	ANNUAL AMOUNT=(3)(.19)	1033	1033	1033	1033	1033	1033	1033
16	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
17	DEFERRED INC TAXES=(10)-(11)MTPDAPT	1500	1199	893	633	551	551	551
18	ACCUMULATED DEFERRED INC TAXES	0	3499	2759	3452	4205	4836	5307
19	RATE BASE=(1)-(6)-(13)	30404	3499	31675	28757	26099	23523	20947
20	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
21	OVERALL RETURN=(14)(.15)	4922	4664	4051	3676	3330	3009	2679
22	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
23	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
24	TAKABLE PORTION OF RETURN=(16)(.15)-(17)(.10)/(15)	2596	2354	2136	1940	1760	1587	1433
25	INCOME TAX ON RETURN (19)(.11)/(1-(.11))	2716	2463	2235	2030	1941	1660	1478
26	INCOME TAX BENEFITS OF DEPREC-TOTAL	5224	4440	3774	3200	3030	3030	3030
27	TAX DEPRECIATION=(10)	-5224	-4440	-3774	-3200	-3030	-3030	-3030
28	TAXABLE INCOME=-(-122)	-5465	-4644	-3948	-3355	-3169	-3169	-3169
29	INCOME TAX=(23)(.11)/(1-(.11))	3391	2607	1941	1375	1197	1197	1197
30	TAX DEPRECIATION=(10)-(11)	3391	2607	1941	1375	1197	1197	1197
31	INCOME TAX=(26)IND. 46000/(1-0.51130)	3192	2454	1827	1294	1127	1127	1127
32	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED							
33	ELIGIBLE	36660	36660	36660	36660	36660	36660	36660
34	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
35	ANNUAL AMOUNT=(120)(.29)/(1-(.11))/0.1	-394	-394	-394	-394	-394	-394	-394
36	CAPITAL STOCK TAX							
37	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
38	ANNUAL AMOUNT=(131)(.11)-(6))	192	182	172	162	152	142	132
39	REALTY TAX							
40	ELIGIBLE	0	0	0	0	0	0	0
41	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
42	ANNUAL AMOUNT=(133)(.134)(.11)-(6))/.11	0	0	0	0	0	0	0
43	TOTAL TAXES=(20)(.12)/(1-(.11))+(130)/(1-(.11))+(135)	241	61	-106	-263	-443	-634	-826
44	REV RIGHTS=(15A)+(15B)/(1-(.11))-(11)	9307	8669	8067	7559	7039	6519	5997
45	ANNUAL CC RATE @ 0.00% MONT DISP=(137)/(11)	24.16	22.53	21.01	19.64	18.29	16.94	15.58
46	ANNUAL CC RATE @ 0.0% MONT DISP	24.16	22.53	21.01	19.64	18.29	16.94	15.58
47	LEVEL ANNUAL CC RATE=16.05%							

88

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE = 19 ACRS TAX LIFE = 10 MONTH DISP FACTOR = 0.0 GROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL ITC RATE = 100% 36660 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU = 0.46000  
 CAPITAL STOCK TAX RATE = 0.010 " 0.50 COMMON & PREF SIX RATIO REALTY TAX RATE = .030 " " ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOM BOOK DEPRECIATION	36484	36484	36484	36484	36484	36484	36484
2	AFCG OTHER	1824	1824	1824	1824	1824	1824	1824
3	ITC OFFSET = (20)(129)150%	1833	1833	1833	1833	1833	1833	1833
4	CAPITAL FOM TAX DEPRECIATION=(11-12)	34827	34827	34827	34827	34827	34827	34827
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
6	ANNUAL RATE	2025	2025	2025	2025	2025	2025	2025
7	ANNUAL AMOUNT=(1)(164)	4144	4144	4144	4144	4144	4144	4144
8	CUMULATIVE AMOUNT	16175	16200	18225	20250	22275	24300	26325
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
10	ANNUAL RATE	3030	3030	3030	0	0	0	0
11	ANNUAL AMOUNT=(3)(167)	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
12	TAX DEPRECIATION--SL 2 BOOK LIFE	1833	1833	1833	1833	1833	1833	1833
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(181-130)117PAFT	551	551	551	-842	-842	-842	-842
15	ACCUMULATED DETERMINED INC TAXES	5338	4689	7048	7591	6769	5907	5065
16	RATE BASE=(11-161-133)	18371	15795	13219	10643	9460	8277	7894
17	OVERALL RETURN=(14)(1151)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAKABLE PORTION OF RETURN=(16)(151)-(17)(181)/(151)	1239	1065	892	718	638	568	478
21	INCOME TAX ON RETURN	1296	1114	933	761	668	584	508
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	3030	3030	3030	0	0	0	0
23	TAX DEPRECIATION=(8)	-3030	-3030	-3030	0	0	0	0
24	TAXABLE INCOME=(122)	-3169	-3169	-3169	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-PORTION DEF0	1197	1197	1197	-1833	-1833	-1833	-1833
26	TAX DEPRECIATION=(8)-(110)	1197	1197	1197	-1833	-1833	-1833	-1833
27	TAXABLE INCOME=(25)	1127	1127	1127	-1724	-1724	-1724	-1724
28	INCOME TAX=(23)(111)/(11-1111)	36660	36660	36660	36660	36660	36660	36660
29	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)(129)/(11-1111)/DL	-394	-394	-394	-394	-394	-394	-394
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	122	111	101	91	81	71	61
33	ANNUAL AMOUNT=(31)(11)-(6)	0	0	0	0	0	0	0
34	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	ANNUAL RATE	0	0	0	0	0	0	0
36	ANNUAL AMOUNT=(133)(134)(111)-(611)/(11)	-1018	-1211	-1402	-1276	-1369	-1463	-1557
37	TOTAL TAXES=(120)(124)(127)(130)(132)(135)	6476	4953	4433	4219	3983	3748	3494
38	REV REGRTS=(15A)(16)(16)(16)(17)/(11-GR1)	14.23	12.87	11.52	10.99	10.35	9.72	9.08
39	ANNUAL CC RATE & 0.90% MONTH DISP=(137)/(11)	14.23	12.87	11.52	10.99	10.35	9.72	9.08
40	LEVEL ANNUAL CC RATE=16.05%							

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOW THROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE- 19 ACRS TAX LIFE- 10 HDMT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DN/SL ITC RATE=.100 \* 36660 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.030 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 COMP INC TAX RATE FOR PA FLOW-TNU=0.46000  
 REALETY TAX RATE=.030 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	38484	38484	38484	38484	38484	38484	38484
2	AFCO, OTHER	1824	1824	1824	1824	1824	1824	1824
3	ITC OFFSET = (20)M(29)M50%	1833	1833	1833	1833	1833	1833	1833
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	34827	34827	34827	34827	34827	34827	34827
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
6	ANNUAL RATE	2025	2025	2025	2025	2025	2025	2025
7	ANNUAL AMOUNT=(1)M(4)	4144	4144	4144	4144	4144	4144	4144
8	CUMULATIVE AMOUNT	28350	30375	32400	34425	36450	38475	40500
9	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)M(7)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263	0.05263
12	ANNUAL RATE	1833	1833	1833	1833	1833	1833	1833
13	ANNUAL AMOUNT=(3)M(9)	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	COMPOSITE INCOME TAX RATE	-842	-842	-842	-842	-842	-842	-842
15	DEFERRED INC TAXES=(10)-(11)MTPART	4223	3301	2539	1897	1279	655	13
16	ACCUMULATED DEFERRED INC TAXES	5911	4728	3545	2362	1179	0	0
17	RATE BASE=(11)-(6)-(13)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)	756	605	453	302	151	0	0
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE POSITION OF RETURN=	399	319	239	159	66	0	0
22	INCOME TAX ON RETURN	119M(11)/11-(111)	334	250	166	64	0	0
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
24	TAX DEPRECIATION=(4)	0	0	0	0	0	0	0
25	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
26	INCOME TAX=(23)M(11)/11-(111)	0	0	0	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-1833	-1833	-1833	-1833	-1833	-1833	-1833
28	TAX DEPRECIATION=(10)-(110)	-1833	-1833	-1833	-1833	-1833	-1833	-1833
29	TAXABLE INCOME=(25)	-1724	-1724	-1724	-1724	-1724	-1724	-1724
30	INCOME TAX=(26)M(29)/11-(111)M(29)	36660	36660	36660	36660	36660	36660	36660
31	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	ANNUAL AMOUNT=(12)M(29)/11-(111)M(29)	-394	-394	-394	-394	-394	-394	-394
33	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL RATE	51	41	30	20	10	0	0
35	ANNUAL AMOUNT=(31)M(11)-(61)	0	0	0	0	0	0	0
36	REALETY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL RATE	0	0	0	0	0	0	0
38	ANNUAL AMOUNT=(33)M(34)M(11)-(61)/11	-1650	-1743	-1836	-1932	-2024	-2124	-2224
39	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	3250	3006	2759	2514	2271	2024	1774
40	REV REGRS=(15A)+(16)+(17)+(18)-(19)	8.45	7.61	7.17	6.53	5.90	5.26	4.62
41	ANNUAL CC RATE & 0.00% HDMT DISP=(137)/11	0.45	0.41	0.30	0.20	0.10	0.0	0.0
42	LEVEL ANNUAL CC RATE=16.05%	0.45	0.41	0.30	0.20	0.10	0.0	0.0

96

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOW THROUGH

APPLY TO PLANT PUT INTO SERVICE IN 1965 & AFTER  
 BOOK LIFE= 18 ACIS TAX LIFE= 10 HORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DR/SL ITC RATE=.100 \* 30860 ELIGIBLE COMP INC TAX RATE FOR PA FLOW THROUGH=46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SHR RATIO 1/0.010 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	40794	40794	40794	40794	40794	40794	40794
2	AFCO, OTHER	1934	1934	1934	1934	1934	1934	1934
3	ITC OFFSET = (20)(129) * 50%	1943	1943	1943	1943	1943	1943	1943
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	36917	36917	36917	36917	36917	36917	36917
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05556	0.05556	0.05556	0.05556	0.05556	0.05556	0.05556
6	ANNUAL RATE	2266	2266	2266	2266	2266	2266	2266
7	ANNUAL AMOUNT=(5)(1)(11)	4637	4637	4637	4637	4637	4637	4637
8	CUMULATIVE AMOUNT	0	2266	4532	6798	9064	11330	13596
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
10	ANNUAL RATE	5536	4707	4001	3401	3212	3212	3212
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05556	0.05556	0.05556	0.05556	0.05556	0.05556	0.05556
12	ANNUAL AMOUNT=(3)(1)(9)	2051	2051	2051	2051	2051	2051	2051
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(11) * 70% PART	1404	1222	897	621	534	534	534
15	ACCUMULATED DEFERRED INC TAXES	0	1604	2026	3723	4344	4870	5412
16	RATE BASE=(1)-(6)-(13)	40794	36924	33436	30275	27506	24586	21786
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(15)	5218	4723	4276	3872	3503	3145	2786
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(18)(19)(15)	2752	2491	2255	2042	1847	1659	1469
22	INCOME TAX ON RETURN	2079	2406	2359	2136	1932	1736	1537
23	INCOME TAX DEPRECIATION=22	5536	4707	4001	3401	3212	3212	3212
24	TAXABLE INCOME=(22)	-5536	-4707	-4001	-3401	-3212	-3212	-3212
25	INC TAX DEPRECIATION=(23)(11)	-5793	-4924	-4185	-3557	-3360	-3360	-3360
26	TAX DEPRECIATION=(24)	3487	2656	1950	1350	1161	1161	1161
27	TAXABLE INCOME=(25)	3487	2656	1950	1350	1161	1161	1161
28	INCOME TAX=(26)(10)(46000/(1-0.51130))	3282	2500	1835	1271	1093	1093	1093
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	30860	30860	30860	30860	30860	30860	30860
30	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)(129)/(1-0.1111)/0.1	-441	-441	-441	-441	-441	-441	-441
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL RATE	204	193	181	170	159	147	136
34	ANNUAL AMOUNT=(31)(1)(1-0.61)	0	0	0	0	0	0	0
35	REALETY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL RATE	0	0	0	0	0	0	0
37	ANNUAL AMOUNT=(33)(34)(1-0.61)/0.11	0	0	0	0	0	0	0
38	TOTAL TAXES=(120)(129)(127)(130)(132)(135)	131	-66	-251	-421	-617	-825	-1035
39	REV REENTS=(15A)(16)(13.61)/(1-0.01)	9966	9294	8662	8068	7523	6957	6380
40	ANNUAL CC RATE 2 0.0% HORT DISP=(37)/(12)	24.48	22.78	21.23	19.83	18.44	17.05	15.66
41	ANNUAL CC RATE 2 0.0% HORT DISP	24.48	22.78	21.23	19.83	18.44	17.05	15.66
42	LEVEL ANNUAL CC RATE=16.35%	05/21/05						

16

*Robert L. ...*

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 BOOK LIFE- 10 ACNS TAX LIFE- 10 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=1.00 M 30860 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.45000  
 CAPITAL STOCK TAX RATE=0.010 M 0.50 COMMON & PREF-STK RATIO REALTY TAX RATE=0.030 M 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	40794	40794	40794	40794	40794	40794	40794
2	AFCO OTHER	1934	1934	1934	1934	1934	1934	1934
3	ITC OFFSET = (20)(120)M50Z	1943	1943	1943	1943	1943	1943	1943
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	36917	36917	36917	36917	36917	36917	36917
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05554	0.05554	0.05554	0.05554	0.05554	0.05554	0.05554
6	ANNUAL AMOUNT=(1)(4)	2266	2266	2266	2266	2266	2266	2266
7	ANNUAL AMOUNT(5)/1-(1111)	4637	4637	4637	4637	4637	4637	4637
8	CUMULATIVE AMOUNT	15062	10120	20394	22660	24926	27192	29458
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(7)	3212	3212	3212	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05554	0.05554	0.05554	0.05554	0.05554	0.05554	0.05554
12	ANNUAL AMOUNT=(13)(9)	2051	2051	2051	2051	2051	2051	2051
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(12)(M)TPPFT	534	534	534	-942	-942	5644	4722
15	ACCUMULATED DEFERRED INC TAXES	10906	6400	7014	7548	6606	5644	4722
16	RATE BASE=(11)-(14)-(15)	2420	16106	13366	10506	9262	7930	6614
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)(16)	0.50000	2070	1712	1354	1105	1015	046
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)(18)-(17)(18)/(15)	1280	1092	903	714	625	535	446
22	INCOME TAX ON RETURN	1339	1142	945	747	654	540	467
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	3212	3212	3212	0	0	0	0
24	TAXABLE INCOME=-(-122)	-3212	-3212	-3212	0	0	0	0
25	INCOME TAX=(23)(11/11-1111)	-3360	-3360	-3360	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEFD	1161	1161	1161	-2051	-2051	-2051	-2051
27	TAX DEPRECIATION=(10)-(110)	1161	1161	1161	-2051	-2051	-2051	-2051
28	TAXABLE INCOME=(25)	1093	1093	1093	-1930	-1930	-1930	-1930
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	30840	30860	30860	30860	30060	30660	30660
30	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)(29/1-1111)/BL	-441	-441	-441	-441	-441	-441	-441
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(11-161)	125	113	102	91	79	68	57
34	REALTY TAX	0	0	0	0	0	0	0
35	9 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL AMOUNT=(35)(34)(11-161)/111	0	0	0	0	0	0	0
37	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-1244	-1453	-1661	-1533	-1638	-1743	-1047
38	REV REGRTS=(15A)+(16)(136)/11-50T1	5021	5254	4606	4450	4104	3909	3636
39	ANNUAL CC RATE & 0.00% MORT DISP=(137)/11	14.27	12.00	11.49	10.93	10.26	9.50	0.91
40	LEVEL ANNUAL CC RATE=16.35%	14.27	12.00	11.49	10.93	10.26	9.50	0.91

05/21/85

20

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 10  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 ACRS TAX LIFE= 10  
 MONTH DISP FACTOR=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.6000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREFERRED STOCK  
 100% ELIGIBLE  
 REALTY TAX RATE=0.030 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	40794	40794	40794	40794	0	0	0
2	AFCG, OTHER	1934	1934	1934	1934	0	0	0
2	IIC OFFSET = (20)M(2)MS0%	1943	1943	1943	1943	0	0	0
3	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	36917	36917	36917	36917	0	0	0
4	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05556	0.05556	0.05556	0.05556	0.0	0.0	0.0
4	ANNUAL RATE	2266	2266	2266	2266	0	0	0
5	ANNUAL AMOUNT=(4)M(4)	4637	4637	4637	4637	0	0	0
5A	ANNUAL AMOUNT(5)/11-(11)11	31724	31990	36256	30522	49708	0	0
6	CUMULATIVE AMOUNT							
6	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	ANNUAL RATE	0	0	0	0	0	0	0
7	ANNUAL AMOUNT=(3)M(7)							
8	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05556	0.05556	0.05556	0.05556	0.0	0.0	0.0
9	ANNUAL RATE	2051	2051	2051	2051	0	0	0
9	ANNUAL AMOUNT=(3)M(9)	0.51130	0.51130	0.51130	0.51130	0.0	0.0	0.0
10	COMPOSITE INCOME TAX RATE	-942	-942	-942	-942	0	0	0
11	DEFERRED INC TAXES=(10)-(10)MTPDRAFT	3780	2038	1896	954	12	0	0
12	ACCUMULATED DEFERRED INC TAXES	5290	3966	2662	1310	0	0	0
13	RATE BASE=(11)-(6)-(12)	0.12790	0.12790	0.12790	0.12790	0.0	0.0	0.0
14	OVERALL RETURN RATE	477	507	316	169	0	0	0
15	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.0	0.0	0.0
16	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.0	0.0	0.0
17	TAXABLE PORTION OF RETURN-	357	267	170	89	0	0	0
18	INCOME TAX ON RETURN	119M(11)/11-(11)11	374	279	186	93	0	0
20	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
22	TAXABLE INCOME=(22)	-2051	-2051	-2051	-2051	0	0	0
23	TAXABLE INCOME=(22)	-1930	-1930	-1930	-1930	0	0	0
24	INC TAX BENEFITS OF DEPREC-PORTION DEFO	30860	30860	30860	30860	0	0	0
25	TAX DEPRECIATION=(18)	-2051	-2051	-2051	-2051	0	0	0
25	TAXABLE INCOME=(25)	-1930	-1930	-1930	-1930	0	0	0
27	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.0	0.0	0.0
28	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.0	0.0	0.0
29	ANNUAL RATE	45	34	23	11	0	0	0
30	ANNUAL AMOUNT=(120)M(29)/11-(11)11/01	0.00500	0.00500	0.00500	0.00500	0.0	0.0	0.0
31	CAPITAL STOCK TAX	0	0	0	0	0	0	0
32	ANNUAL RATE	0	0	0	0	0	0	0
32	ANNUAL AMOUNT=(31)M(11)-(6)11	0	0	0	0	0	0	0
33	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.0	0.0	0.0
34	ANNUAL RATE	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(33)M(34)11-(6)11/11	-1952	-2056	-2162	-2267	0	0	0
36	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	3362	3086	2013	2539	0	0	0
37	REV REQTS=(15A)+(16)+(16)11/11-GRT	0.24	7.56	6.90	6.22	0.0	0.0	0.0
38	ANNUAL CC RATE & 0.0% MONTH DISP	0.24	7.56	6.90	6.22	0.0	0.0	0.0
39	ANNUAL CC RATE & 0.0% MONTH DISP	0.24	7.56	6.90	6.22	0.0	0.0	0.0
40	LEVEL ANNUAL CC RATE=16.33%							

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 17 ACRS TAX LIFE= 10 PORT DISP FACTOR=0.0 GROSS REG TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL TIC RATE=100% 41190 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.44000  
 CAPITAL STOCK TAX RATE=0.010 M O.50 CORP-ON & PREF STR RATIO (100%) REALTY TAX RATE=.030 M 0 ELIGIBLE  
 2007 and 2008

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	43240	43240	43240	43240	43240	43240	43240
2	AFCO, DIMER	2050	2050	2050	2050	2050	2050	2050
2	TIC OF/SET = (20)(129)M50%	2040	2060	2060	2060	2060	2060	2060
3	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	39131	39131	39131	39131	39131	39131	39131
4	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802
5	ANNUAL AMOUNT=(1)(1)(4)	2544	2544	2544	2544	2544	2544	2544
5A	ANNUAL AMOUNT(51)/(1-(1111))	5206	5206	5206	5206	5206	5206	5206
6	CUMULATIVE AMOUNT	0	2544	5088	7632	10176	12720	15264
7	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.15000	0.12750	0.10637	0.09212	0.08700	0.08700	0.08700
8	ANNUAL AMOUNT=(13)(1)(7)	5070	4989	4241	3605	3404	3404	3404
9	TAX DEPRECIATION--SL 2 BOOK LIFE	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802
9	ANNUAL RATE	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802	0.05802
10	ANNUAL AMOUNT=(13)(1)(9)	2302	2302	2302	2302	2302	2302	2302
11	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
12	DEFERRED INC TAXES=(10)-(10)MTPART	1641	1236	892	599	507	507	507
13	ACCUMULATED DEFERRED INC TAXES	0	1641	2877	3769	4368	4875	5302
14	RATE BASE=(11)-(6)-(13)	43240	39055	35275	31619	28496	25448	22594
15	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
16	OVERALL RETURN=(14)(15)	5530	4995	4512	4072	3670	3280	2900
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE POSITION OF RETURN=(16)(15)-(17)(18)/(15)	2916	2634	2379	2167	1955	1738	1534
20	INCOME TAX ON RETURN	3051	2756	2469	2244	2024	1810	1594
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	5070	4909	4241	3605	3404	3404	3404
22	TAX DEPRECIATION=(10)	-5070	-4909	-4241	-3605	-3404	-3404	-3404
23	TAXABLE INCOME=(22)	-6140	-5219	-4636	-3771	-3560	-3560	-3560
24	INCOME TAX=(23)(11)/(1)-(1111)	3560	2607	1939	1503	1102	1102	1102
25	TAX DEPRECIATION=(10)-(110)	3560	2607	1939	1503	1102	1102	1102
26	TAXABLE INCOME=(25)	3358	2529	1825	1226	1037	1037	1037
27	INCOME TAX=(26)(10.46000)/(1-0.51130)	41190	41190	41190	41190	41190	41190	41190
28	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL RATE	-495	-495	-495	-495	-495	-495	-495
30	ANNUAL AMOUNT=(120)(129)/(1-(1111))/BL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	CAPITAL STOCK TAX	216	203	191	170	165	153	140
32	ANNUAL AMOUNT=(51)(11)-(611)	0	0	0	0	0	0	0
33	REALTY TAX	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	0 ELIGIBLE	0	0	0	0	0	0	0
35	ANNUAL RATE	-10	-226	-426	-616	-829	-1055	-1204
36	ANNUAL AMOUNT=(51)(15A)(11)-(61)/(11)	10726	9975	9292	8662	8047	7431	6812
37	REV REGN=(15A)(16)/(16)/(11-CRT)	24.01	23.07	21.49	20.05	18.61	17.19	15.75
38	ANNUAL CC RATE 2 0.00% HORT DISP=(137)/(11)	24.01	23.07	21.49	20.05	18.61	17.19	15.75
39	ANNUAL CC RATE 2 0.00% HORT DISP	24.01	23.07	21.49	20.05	18.61	17.19	15.75
40	LEVEL ANNUAL CC RATE=16.66%	24.01	23.07	21.49	20.05	18.61	17.19	15.75

64

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLOW THROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1985 & AFTER  
 BOOK LIFE = 17 ACRS TAX LIFE = 10 HONT DISP FACTOR = 0.0  
 TAX DEPRECIATION RATE = 1.50 00%/SL TIC RATE = .100 \* 41190 ELIGIBLE  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREF SIX RATIO  
 COMP INC TAX RATE FOR PA FLOW THROUGH = 0.46000  
 REALTY TAX RATE = .030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	43240	43240	43240	43240	43240	43240	43240
2	AFCO, OTHER	2050	2050	2050	2050	2050	2050	2050
3	TIC OFFSET = (20)M(29)M50%	2060	2060	2060	2060	2060	2060	2060
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	39131	39131	39131	39131	39131	39131	39131
5	ANNUAL RATE	0.05002	0.05002	0.05002	0.05002	0.05002	0.05002	0.05002
6	ANNUAL AMOUNT=(1)M(4)	2544	2544	2544	2544	2544	2544	2544
7	ANNUAL AMOUNT(5)/11-(1111)	5206	5206	5206	5206	5206	5206	5206
8	CUMULATIVE AMOUNT	17808	20352	22896	25440	27984	30528	33072
9	TAX DEPRECIATION --ACRS 3 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)M(7)	3404	3404	3404	0	0	0	0
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.05002	0.05002	0.05002	0.05002	0.05002	0.05002	0.05002
12	ANNUAL AMOUNT=(3)M(9)	2302	2302	2302	2302	2302	2302	2302
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(8)-(110)M(7)M(9)M(11)M(12)M(13)M(14)M(15)	507	507	507	-1035	-1035	-1035	-1035
15	ACCUMULATED DEFERRED INC TAXES	507	6903	7410	6352	8274	7410	4236
16	RATE BASE=(1)-(6)-(11)-(13)	33543	16492	13441	10390	8904	7410	5932
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)M(15)	2500	2109	1719	1329	1139	949	759
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(10)/(15)	1310	1112	907	701	601	500	400
22	INCOME TAX ON RETURN=(19)M(11)/(11-1311)	1379	1163	949	733	629	523	410
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	3404	3404	3404	0	0	0	0
24	TAX DEPRECIATION=(10)	-3404	-3404	-3404	0	0	0	0
25	TAXABLE INCOME=-1221	-3560	-3560	-3560	0	0	0	0
26	INCOME TAX=(23)M(11)/(1-1111)	1102	1102	1102	-2301	-2302	-2302	-2302
27	INC TAX BENEFITS OF DEPREC-POSITION DEFD	1102	1102	1102	-2302	-2302	-2302	-2302
28	TAXABLE INCOME=(25)	1037	1037	1037	-2166	-2166	-2166	-2166
29	INCOME TAX=(26)M(10.46000/11-0.51130)	41190	41190	41190	41190	41190	41190	41190
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	9 ELIGIBLE	4195	4195	4195	4195	4195	4195	4195
32	ANNUAL AMOUNT=(120)M(29)/(1-1111)/DL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	CAPITAL STOCK TAX	127	114	102	89	76	64	51
34	ANNUAL RATE	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(33)M(34)M(111)-(611)/111	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
36	ANNUAL TAXES=(120)M(29)/(1-1111)/111	-1512	-1741	-1967	-1839	-1984	-2074	-2102
37	REV REMITS=(15A)M(16)M(13)M(11)/(1-0MT)	6196	5574	4950	4694	4300	4001	3773
38	ANNUAL CC RATE 8 0.002 HONT DISP	14.32	12.09	11.47	10.86	10.15	9.44	8.73
39	ANNUAL CC RATE 8 0.002 HONT DISP	14.32	12.09	11.47	10.86	10.15	9.44	8.73
40	LEVEL ANNUAL CC RATE=16.66%							

56

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRY/PAT PA TAX-FLOW THROUGH

BOOK LIFE= 17  
 APPLIC TO PLANT PUT INTO SERVICE IN 1935 & AFTER  
 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DG/SL  
 ACRS TAX LIFE= 10  
 MONT DISP FACTOR=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 41190 ELIGIBLE  
 REALTY TAX RATE=.030 \*  
 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	43240	43240	43240	0	0	0	0
2	AFOC, OTHER	2050	2050	2050	0	0	0	0
3	ITC OFFSET = (20)(129)50%	2060	2060	2060	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	39131	39131	39131	0	0	0	0
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.05062	0.05062	0.05062	0.0	0.0	0.0	0.0
6	ANNUAL RATE	2544	2544	2544	0	0	0	0
7	ANNUAL AMOUNT=(1)(1)(4)	5206	5206	5206	0	0	0	0
8	ANNUAL AMOUNT=(5)(1)(11)	35616	30160	40704	43240	0	0	0
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL RATE	0	0	0	0	0	0	0
11	ANNUAL AMOUNT=(13)(17)	0	0	0	0	0	0	0
12	TAX DEPRECIATION--SL 3 BOOK LIFE	0.05062	0.05062	0.05062	0.0	0.0	0.0	0.0
13	ANNUAL RATE	2302	2302	2302	0	0	0	0
14	ANNUAL AMOUNT=(13)(1)(9)	51130	51130	51130	0	0	0	0
15	COMPOSITE INCOME TAX RATE	-1050	-1050	-1050	0	0	0	0
16	DEFERRED INC TAXES=(10)-(10)INTCRAFT	4646	3176	1062	4	0	0	0
17	ACCUMULATED DEFERRED INC TAXES	4646	2960	1474	0	0	0	0
18	NATE BASE=(1)-(6)-(13)	0.12790	0.12790	0.12790	0.0	0.0	0.0	0.0
19	OVERALL RETURN RATE	569	379	109	0	0	0	0
20	OVERALL RETURN=(14)(15)	0.50000	0.50000	0.50000	0.0	0.0	0.0	0.0
21	CAPITALIZATION RATIO	0.12090	0.12090	0.12090	0.0	0.0	0.0	0.0
22	DEBT RETURN RATE	300	200	100	0	0	0	0
23	TAXABLE PORTION OF RETURN=	119)(111)(11-111)	209	105	0	0	0	0
24	INCOME TAX ON RETURN	314	209	105	0	0	0	0
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
26	TAX DEPRECIATION=(8)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(12)	0	0	0	0	0	0	0
28	INCOME TAX=(23)(11)(11-111)	0	0	0	0	0	0	0
29	INC TAX BENEFITS OF DEPREC-POSITION DEFD	-2302	-2302	-2302	0	0	0	0
30	TAX DEPRECIATION=(9)-(10)	-2302	-2302	-2302	0	0	0	0
31	INCOME TAX=(26)(10-46000/(11-0.51330)	-2166	-2166	-2166	0	0	0	0
32	INVESTMENT TAX CREDIT DEFERITS, AMORTIZED	41190	41190	41190	0	0	0	0
33	% ELIGIBLE	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
34	ANNUAL RATE	-495	-495	-495	0	0	0	0
35	ANNUAL AMOUNT=(128)(129)/(1-111)/DL	0.00500	0.00500	0.00500	0.0	0.0	0.0	0.0
36	CAPITAL STOCK TAX	30	25	15	0	0	0	0
37	ANNUAL RATE	0	0	0	0	0	0	0
38	% ELIGIBLE	0.03000	0.03000	0.03000	0.0	0.0	0.0	0.0
39	ANNUAL RATE	0	0	0	0	0	0	0
40	ANNUAL AMOUNT=(33)(1)(54)(11)-(6)(11/11)	-2309	-2427	-2543	0	0	0	0
41	TOTAL TAXES=(128)(129)/(1-111)/DL	3466	3160	2852	0	0	0	0
42	REV REGRTS=(15A)(16)(1)(16)(11/11-CRT)	0.02	7.30	6.60	0.0	0.0	0.0	0.0
43	ANNUAL CC RATE 8 0.0% MONT DISP	0.02	7.30	6.60	0.0	0.0	0.0	0.0
44	ANNUAL CC RATE 8 0.0% MONT DISP	0.02	7.30	6.60	0.0	0.0	0.0	0.0
45	ANNUAL CC RATE=16.66%	0.02	7.30	6.60	0.0	0.0	0.0	0.0

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE = 16 ACRS TAX LIFE = 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 00/SL ITC RATE=100% 43660 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO REALTY TAX RATE=0.010 \* 0 ELIGIBLE  
 GROSS REC TAX=0.0  
 2008 addition

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	45932	45932	45932	45932	45932	45932	45932
2	AFCG OTHER	2172	2172	2172	2172	2172	2172	2172
3	ITC OFFSET = (201)(29)MSOX	2103	2103	2103	2103	2103	2103	2103
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	41477	41477	41477	41477	41477	41477	41477
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250
6	ANNUAL RATE	2665	2665	2665	2665	2665	2665	2665
7	ANNUAL AMOUNT=(1)(6)(4)	5662	5662	5662	5662	5662	5662	5662
8	ANNUAL AMOUNT=(1)(1-1111)	0	2665	5730	6595	11460	14325	17190
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10837	0.09282	0.06700	0.04700	0.03700
10	ANNUAL RATE	6222	5208	4495	3821	3609	3689	3609
11	ANNUAL AMOUNT=(3)(6)(7)	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250
12	COMPOSITE INCOME TAX RATE	2592	2592	2592	2592	2592	2592	2592
13	DEFERRED INC TAXES=(10)-(11)(MORTPACT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	1670	1240	875	545	446	446	446
15	RATE BASE=(1)-(16)-(13)	0	1670	2910	3765	4350	4818	5286
16	OVERALL RETURN RATE	45932	41297	37192	33452	30022	26689	23554
17	OVERALL RETURN=(14)(16)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	CAPITALIZATION RATIO	5662	5282	4757	4279	3848	3414	2967
19	DEBT RETURN RATE	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	TAXABLE POSITION OF RETURN=(16)(18)(17)(18)(15)	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	3091	2766	2509	2257	2025	1806	1575
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	3234	2915	2625	2361	2119	1883	1648
23	TAX DEPRECIATION=(18)	6222	5208	4495	3821	3609	3689	3609
24	TAXABLE INCOME=(22)	-6222	-5208	-4495	-3821	-3609	-3689	-3609
25	INC TAX BENEFITS OF DEPREC-POSITION DEF	-6509	-5512	-4702	-3997	-3775	-3775	-3775
26	TAX DEPRECIATION=(10)-(110)	3630	2496	1903	1229	1017	1017	1017
27	INCOME TAX=(26)(40.46000/11-0.51130)	3630	2496	1903	1229	1017	1017	1017
28	ELIGIBLE	3417	2510	1791	1187	957	957	957
29	ANNUAL AMOUNT=(20)(29)(11-1111)/BL	43660	43660	43660	43660	43660	43660	43660
30	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	CAPITAL STOCK TAX	-557	-557	-557	-557	-557	-557	-557
32	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(31)(11-11-11)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	REALETY TAX	229	215	201	186	172	158	143
35	ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(35)(11-11-11-11-11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)(24)(27)(30)(33)(35)	-166	-421	-642	-850	-1004	-1134	-1264
39	NEV RECHTS=(15A)(16)(16)(11-11-SRT)	11530	10723	9977	9291	8610	7942	7245
40	ANNUAL CC RATE 2 0.002 MORT DISP=(37)(41)	25.17	23.40	21.77	20.27	18.80	17.33	15.85
41	ANNUAL CC RATE 2 0.0% MORT DISP	25.17	23.40	21.77	20.27	18.80	17.33	15.85
42	LEVEL ANNUAL CC RATE=17.05%	25.17	23.40	21.77	20.27	18.80	17.33	15.85

4

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYOVER PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE - 16 ACIS TAX LIFE - 10 MORT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100% 43660 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SHR RATIO  
 GROSS REC TAX=0.0  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=0.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	45032	45032	45032	45032	45032	45032	45032
2	AFDC, OTHER	2172	2172	2172	2172	2172	2172	2172
3	ITC OFFSET * (20)(129)(50%)	2103	2103	2103	2103	2103	2103	2103
4	CAPITAL FOR TAX DEPRECIATION=(11)-(21)	41477	41477	41477	41477	41477	41477	41477
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250
6	ANNUAL RATE	2065	2065	2065	2065	2065	2065	2065
7	ANNUAL AMOUNT=(11)(4)	5062	5062	5062	5062	5062	5062	5062
8	CUMULATIVE AMOUNT	20055	22920	25705	20650	21515	34300	37245
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	ANNUAL RATE	3609	3609	3609	0	0	0	0
11	ANNUAL AMOUNT=(13)(17)	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250	0.06250
12	COMPOSITE INCOME TAX RATE	2592	2592	2592	2592	2592	2592	2592
13	DEFERRED INC TAXES=(18)-(10)(1)(M)TAXFT	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	460	460	460	-1191	-1191	-1191	-1191
15	RATE BASE=(1)-(6)-(13)	5754	4222	6690	7158	5947	4776	3505
16	OVERALL RETURN RATE	20023	16690	13557	10024	8350	6676	5002
17	CAPITALIZATION RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	DEBT RETURN RATE	2561	2135	1700	1202	1060	854	640
19	TAXABLE PORTION OF RETURN=(16)(115)-(17)(10)(1/15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	INCOME TAX ON RETURN	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	1413	1170	943	707	589	471	354
22	TAX DEPRECIATION=(8)	3609	3609	3609	0	0	0	0
23	TAXABLE INCOME--(22)	-3609	-3609	-3609	0	0	0	0
24	INCOME TAX=(23)(11)(1/11)	-3775	-3775	-3775	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-POSITION DEFD	1017	1017	1017	-2592	-2592	-2592	-2592
26	TAXABLE INCOME=(25)	1017	1017	1017	-2592	-2592	-2592	-2592
27	INCOME TAX=(26)(10.46000/(1-0.51130))	957	957	957	-2439	-2439	-2439	-2439
28	ELIGIBLE	43660	43660	43660	43660	43660	43660	43660
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
30	ANNUAL AMOUNT=(120)(29)(1-(111))/10L	-557	-557	-557	-557	-557	-557	-557
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
32	ANNUAL RATE	129	115	100	86	72	57	45
33	ELIGIBLE	0	0	0	0	0	0	0
34	ANNUAL AMOUNT	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
35	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	-1033	-2062	-2332	-2203	-2335	-2460	-2592
36	REV REGRNTS=(15A)+(16)(36)(1/1-CRT)	6590	5915	5230	4941	4595	4240	3993
37	ANNUAL CC RATE 0.002 MORT DISP=(37)(1/1)	14.30	12.91	11.43	10.70	10.05	9.27	8.52
38	ANNUAL CC RATE 0.002 MORT DISP=(37)(1/1)	14.30	12.91	11.43	10.70	10.05	9.27	8.52
39	ANNUAL CC RATE 0.002 MORT DISP=(37)(1/1)	14.30	12.91	11.43	10.70	10.05	9.27	8.52
40	LEVEL ANNUAL CC RATE=17.05%							



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR EARNING CHANGE RATES - CCRDPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE= 15 ACRS TAX LIFE= 10 MONT DISP FACTOR=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 46280 ELIGIBLE  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SHR RATIO  
 CRRP INC TAX RATE FOR PA FLOW-THRU=0.4600  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

YEAR 1 YEAR 2 YEAR 3 YEAR 4 YEAR 5 YEAR 6 YEAR 7

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	
1	CAPITAL FOR BOOK DEPRECIATION	40501	40503	40501	40503	40501	40503	40501	
2	AFRC, OTHER	2303	2303	2303	2303	2303	2303	2303	
3	ITC OFFSET = (20) * (29) * 50%	2314	2314	2314	2314	2314	2314	2314	
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	43966	43966	43966	43966	43966	43966	43966	
5	BOOK DEPRECIATION--SL 2 BOOK LIFE								
6	ANNUAL RATE	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	
7	ANNUAL AMOUNT=(1) * (4)	3239	3239	3239	3239	3239	3239	3239	
8	ANNUAL AMOUNT=(5) / (1 - (11))	6628	6628	6628	6628	6628	6628	6628	
9	CUMULATIVE AMOUNT	0	3239	6478	9717	12956	16195	19434	
10	TAX DEPRECIATION --ACRS 2 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700	
11	ANNUAL AMOUNT=(13) * (17)	6595	5606	4765	4050	3025	3025	3025	
12	TAX DEPRECIATION--SL 2 BOOK LIFE								
13	ANNUAL RATE	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	
14	ANNUAL AMOUNT=(13) * (19)	2931	2931	2931	2931	2931	2931	2931	
15	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	
16	DEFERRED INC TAXES=(18)-(10) * (M) * (P) * (A) * (T)	1605	1231	644	515	411	411	411	
17	ACCUMULATED DEFERRED INC TAXES	0	1605	2916	3760	4275	4666	5097	
18	RATE BASE=(11)-(6)-(13)	40503	43559	39189	35106	31352	27702	24052	
19	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	
20	OVERALL RETURN=(14) * (15)	6214	5586	5012	4490	4016	3543	3076	
21	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	
22	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	
23	TAXABLE PORTION OF RETURN=(16) * (15) - (17) * (16) / (15)	3277	2945	2645	2360	2115	1840	1622	
24	INCOME TAX ON RETURN (119) * (11) / (1 - (11))	3429	3001	2765	2478	2213	1954	1697	
25	INCOME TAX BENEFITS OF DEPREC-TOTAL	6595	5606	4765	4050	3025	3025	3025	
26	TAXABLE INCOME=(22)	-4595	-5606	-4765	-4050	-3025	-3025	-3025	
27	INCOME TAX=(23) * (11) / (1 - (11))	-6899	-5664	-4904	-4236	-4001	-4001	-4001	
28	INC TAX BENEFITS OF DEPREC-PORTION DEFID	3664	2675	1834	1319	894	894	894	
29	TAXABLE INCOME=(25)	3664	2675	1834	1319	894	894	894	
30	INCOME TAX=(26) * (10.46000) / (1 - 0.51130)	3949	2518	1726	1053	641	641	641	
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	46280	46200	46280	46280	46280	46280	46280	
32	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	
33	ANNUAL AMOUNT=(28) * (29) / (1 - (11)) / (1)	-630	-630	-630	-630	-630	-630	-630	
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	
35	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	
36	ANNUAL AMOUNT=(31) * (11) - (6) / (1)	243	227	211	194	170	162	156	
37	REALTY TAX	0	0	0	0	0	0	0	
38	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	
39	ANNUAL AMOUNT=(33) * (11) - (6) / (1)	0	0	0	0	0	0	0	
40	TOTAL TAXES=(20) + (24) + (27) + (30) + (32) + (35) + (37) + (38) + (39) + (40)	-408	-660	-912	-1141	-1399	-1674	-1947	-2214
41	REV REGRTS=(15A) + (16) + (15B) / (1 - CRT)	12434	11544	10728	9977	9239	8497	7757	
42	ANNUAL CC RATE & 0.0% MONT DISP	25.59	23.76	22.08	20.54	19.02	17.49	15.97	
43	LEVEL ANNUAL CC RATE=17.49%	25.59	23.76	22.08	20.54	19.02	17.49	15.97	

*Joseph A. Allen*

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CUMULATIVE PA TAX-FLOWTHROUGH

BOOK LIFE- 15  
 TAX DEPRECIATION RATE=1.50 DB/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1903 & AFTER  
 ACRS TAX LIFE- 10  
 MONTH DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 INC TAX RATE FOR PA FLOW-THRU=0.4600  
 REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	40503	40503	40503	40503	40503	40503	40503
2	AFRC, OTHER	2303	2303	2303	2303	2303	2303	2303
3	ITC OFFSET = (28)/(29)HEOX	2314	2314	2314	2314	2314	2314	2314
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	43966	43966	43966	43966	43966	43966	43966
5	BOOK DEPRECIATION--SL 3 BOOK LIFE							
6	ANNUAL RATE	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667
7	ANNUAL AMOUNT=(1)(6)	3239	3239	3239	3239	3239	3239	3239
8	CUMULATIVE AMOUNT	6628	6628	6628	6628	6628	6628	6628
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	22678	25912	29151	32390	35629	38968	42107
10	ANNUAL AMOUNT=(3)(7)	0.08700	0.08700	0.08700	0.0	0.0	0.0	0.0
11	TAX DEPRECIATION--SL 3 BOOK LIFE	3025	3025	3025	0	0	0	0
12	ANNUAL RATE	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667
13	ANNUAL AMOUNT=(1)(9)	2931	2931	2931	2931	2931	2931	2931
14	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
15	DEFERRED INC TAXES=(10)-(12)MTPART	411	411	411	-1347	-1347	-1347	-1347
16	ACCUMULATED DEFERRED INC TAXES	5508	5919	6330	6741	7152	7563	7974
17	RATE BASE=(1)-(16)-(13)	20402	16752	13102	9452	5760	2067	1676
18	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
19	OVERALL RETURN=(14)(15)	2609	2143	1676	1209	967	725	483
20	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
21	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
22	TAXABLE PORTION OF RETURN=(16)(15)-(17)(16)/(15)	1376	1130	894	638	510	382	255
23	INCOME TAX ON RETURN	1440	1182	925	668	534	400	267
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	3025	3025	3025	0	0	0	0
25	TAX DEPRECIATION=(8)	-3025	-3025	-3025	0	0	0	0
26	TAXABLE INCOME=(25)	-4001	-4001	-4001	0	0	0	0
27	INC TAX BENEFITS OF DEPREC-PORTION DEFD	0%	0%	0%	-2931	-2931	-2931	-2931
28	TAX DEPRECIATION=(21)-(110)	0%	0%	0%	-2931	-2931	-2931	-2931
29	TAXABLE INCOME=(25)	0%	0%	0%	-2758	-2758	-2758	-2758
30	INCOME TAX=(26)(11)/(110)	0%	0%	0%	-2758	-2758	-2758	-2758
31	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	46200	46280	46280	46280	46280	46280	46280
32	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
33	ANNUAL AMOUNT=(1)(20)(29)/(1-110)/DL	-630	-630	-630	-630	-630	-630	-630
34	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	ANNUAL RATE	130	113	97	81	65	49	32
36	REALTY TAX	0	0	0	0	0	0	0
37	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
38	ANNUAL AMOUNT=(33)(34)(1-11)/(1-11)	0	0	0	0	0	0	0
39	ANNUAL TAXES=(38)+(39)+(40)+(41)+(42)+(43)	-2220	-2495	-2768	-2839	-2789	-2929	-3089
40	REV REGRS=(15A)+(16)+(16B)/(1-11-CRT)	7017	6276	5536	5196	4606	4114	4022
41	ANNUAL CC RATE & 0.00% MONTH DISP=(37)/(11)	14.44	12.92	11.39	10.70	9.89	9.09	8.28
42	LEVEL ANNUAL CC RATE=17.49%	14.44	12.92	11.39	10.70	9.89	9.09	8.28

10

05/21/85

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FIELDINGRICH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE= 15 ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=100 % 46200 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 % 0.50 COMMON & PREF STK RATIO REPLY TAX RATE=0.030 % ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
1	CAPITAL FOR BOOK DEPRECIATION	40503	0	0	0	0	0	0
2	AFDC, OTHER	2303	0	0	0	0	0	0
3	ITC OFFSET = (20)(129)50%	2514	0	0	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(11)-(21)	43966	0	0	0	0	0	0
5	BOOK DEPRECIATION--SL & BOOK LIFE	0.06667	0.0	0.0	0.0	0.0	0.0	0.0
6	ANNUAL AMOUNT=(4)(1)(14)	3239	0	0	0	0	0	0
7	ANNUAL AMOUNTS)/(11-(111))	4620	0	0	0	0	0	0
8	CUMULATIVE AMOUNT	45346	4620	0	0	0	0	0
9	TAX DEPRECIATION--ACRS & TAX LIFE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)(1)(17)	0	0	0	0	0	0	0
11	TAX DEPRECIATION--SL & BOOK LIFE	0.06667	0.0	0.0	0.0	0.0	0.0	0.0
12	ANNUAL AMOUNT=(3)(1)(19)	2911	0	0	0	0	0	0
13	COMPOSITE INCOME TAX RATE	0.51130	0.0	0.0	0.0	0.0	0.0	0.0
14	DEFERRED INC TAXES=(100)-(101)(MTP)DRAFT	-1347	0	0	0	0	0	0
15	ACCUMULATED DEFERRED INC TAXES	1353	0	0	0	0	0	0
16	RATE BASE=(11)-(14)-(113)	1864	0	0	0	0	0	0
17	OVERALL RETURN RATE	0.12790	0.0	0.0	0.0	0.0	0.0	0.0
18	OVERALL RETURN=(14)(1)(15)	241	0	0	0	0	0	0
19	CAPITALIZATION RATIO	0.50000	0.0	0.0	0.0	0.0	0.0	0.0
20	DEBT RETURN RATE	0.12090	0.0	0.0	0.0	0.0	0.0	0.0
21	TAXABLE PORTION OF RETURN=	127	0	0	0	0	0	0
22	(116)(1125)-(117)(18)(115)	133	0	0	0	0	0	0
23	INCOME TAX ON RETURN	133	0	0	0	0	0	0
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	0	0	0	0	0	0	0
25	TAX DEPRECIATION=(18)	0	0	0	0	0	0	0
26	TAXABLE INCOME--(122)	0	0	0	0	0	0	0
27	TAXABLE INCOME=(121)	0	0	0	0	0	0	0
28	INC TAX BENEFITS OF DEPREC-PORTION DEFD	-2931	0	0	0	0	0	0
29	TAX DEPRECIATION=(10)-(110)	-2931	0	0	0	0	0	0
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-2758	0	0	0	0	0	0
31	ELIGIBLE	46200	0	0	0	0	0	0
32	ANNUAL AMOUNT=(20)(1)(29)(11-(111))DBL	0.10000	0.0	0.0	0.0	0.0	0.0	0.0
33	CAPITAL STOCK TAX	-630	0	0	0	0	0	0
34	ANNUAL AMOUNT=(31)(1)(11)-(611)	0.00500	0.0	0.0	0.0	0.0	0.0	0.0
35	REALETY TAX	16	0	0	0	0	0	0
36	ELIGIBLE	0	0	0	0	0	0	0
37	ANNUAL AMOUNT=(33)(1)(11)-(111)	0.03000	0.0	0.0	0.0	0.0	0.0	0.0
38	ANNUAL AMOUNT=(33)(1)(11)-(111)	0	0	0	0	0	0	0
39	TOTAL TAXES=(20)(1)(24)(1)(27)(1)(30)(1)(32)(1)(35)	-3239	0	0	0	0	0	0
40	REV REGRTS=(15A)(1)(16)(1)(16)(1)(17)(1)(18-ORIT)	3630	0	0	0	0	0	0
41	ANNUAL CC RATE & 0.00% MORT DISP=(137)(1)(11)	7.47	0.0	0.0	0.0	0.0	0.0	0.0
42	ANNUAL CC RATE & 0.0% MORT DISP	7.47	0.0	0.0	0.0	0.0	0.0	0.0
43	LEVEL ANNUAL CC RATE=17.49%	0.0	0.0	0.0	0.0	0.0	0.0	0.0

20

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

BOOK LIFE= 14  
 TAX DEPRECIATION RATE=1.50 %/SL  
 CAPITAL STOCK TAX RATE=0.010 %  
 ACRS TAX LIFE= 10  
 MONTH DISP. FACTOR=0.0  
 ITC RATE=.100 %  
 49050 ELIGIBLE  
 0.50 COMMON & PREF STK RATIO  
 COMP INC TAX RATE FOR PA.FLOW-TIME=0.46000  
 REALTY TAX RATE=.030 %  
 0 ELIGIBLE

*2010 Walter*

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	51491	51491	51491	51491	51491	51491	51491
2	AFDC, OTHER	2441	2441	2441	2441	2441	2441	2441
3	ITC OFFSET = (20)%(20)50%	2453	2453	2453	2453	2453	2453	2453
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	46598	46598	46598	46598	46598	46598	46598
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143
6	ANNUAL AMOUNT=(1)%(4)	3678	3678	3678	3678	3678	3678	3678
7	ANNUAL AMOUNT=(5)%(1-1111)	7526	7526	7526	7526	7526	7526	7526
8	CUMULATIVE AMOUNT	0	3678	7356	11034	14712	18390	22068
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	ANNUAL AMOUNT=(13)%(7)	6990	5941	5050	4291	4054	4054	4054
11	TAX DEPRECIATION--SL 3 BOOK LIFE	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143
12	ANNUAL AMOUNT=(13)%(9)	3326	3326	3326	3326	3326	3326	3326
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(6)-(130)INT/PART	1605	1202	792	444	356	356	356
15	ACCUMULATED DEFERRED INC TAXES	0	1605	2807	3679	4123	4457	4791
16	RATE BASE=(1)-(6)-(13)	51491	46126	41240	36776	32656	28644	24632
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)%(15)	6506	5900	5276	4704	4177	3664	3150
19	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)%(15)-(17)%(16)%(15)	3473	3111	2782	2461	2203	1932	1661
22	INCOME TAX ON RETURN (13)%(11)%(1-1111)	3634	3255	2911	2596	2305	2021	1738
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	6990	5941	5050	4293	4054	4054	4054
24	TAXABLE INCOME--(8)	-6990	-5941	-5050	-4293	-4054	-4054	-4054
25	INCOME TAX=(23)%(11)%(1-1111)	-7312	-6215	-5283	-4491	-4240	-4240	-4240
26	INC TAX BENEFITS OF DEPREC-PORTION DEF	3662	2613	1722	965	726	726	726
27	TAXABLE INCOME=(25)	3662	2613	1722	965	726	726	726
28	INCOME TAX=(26)%(0.46000)/(1-0.51130)	3447	2460	1621	908	683	683	683
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	49050	49050	49050	49050	49050	49050	49050
30	9 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)%(29)%(1-1111)/DL	-716	-716	-716	-716	-716	-716	-716
32	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
33	ANNUAL AMOUNT=(11)%(31)-(61)	257	239	221	202	184	166	147
34	REALTY TAX	0	0	0	0	0	0	0
35	0 ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL AMOUNT=(33)%(34)%(1-1-6)%(1-11)	0	0	0	0	0	0	0
38	TOTAL TAXES=(20)%(24)%(1-1111)%(1-1111)	-690	-977	-1246	-1501	-1704	-2006	-2308
39	REV REGRTS=(5A)%(16)%(1-1111)%(1-1111)	13422	12449	11554	10729	9919	9104	8208
40	ANNUAL CC RATE @ 0.002% MONTH DISP=(37)%(1-1)	26.07	24.16	22.44	20.84	19.26	17.68	16.10
41	LEVEL ANNUAL CC RATE @ 0.012%	26.07	24.16	22.44	20.84	19.26	17.68	16.10

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FIELDTINHOJH

APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE - 14 ACRS TAX LIFE - 10 HOAT DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DD/SL ITC RATE=.100 \* 49050 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-TIME=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SHR RATIO REALTY TAX RATE=.030 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	51491	51491	51491	51491	51491	51491	51491
2	APDC/OTHER	2441	2441	2441	2441	2441	2441	2441
3	ITC OFFSET = (20)%(29)%(50%)	2453	2453	2453	2453	2453	2453	2453
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)-(3)	46590	46590	46590	46590	46590	46590	46590
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143
6	ANNUAL AMOUNT=(1)%(4)	3670	3670	3670	3670	3670	3670	3670
7	ANNUAL AMOUNT(5)%(1-1111)	7526	7526	7526	7526	7526	7526	7526
8	CUMULATIVE AMOUNT	25746	29424	33102	36780	40458	44136	47814
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.06700	0.06700	0.06700	0.0	0.0	0.0	0.0
10	ANNUAL AMOUNT=(3)%(7)	4054	4054	4054	0	0	0	0
11	TAX DEPRECIATION--SL 2 BOOK LIFE	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143	0.07143
12	ANNUAL AMOUNT=(3)%(9)	3326	3326	3326	3326	3326	3326	3326
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(8)-(10)-(12)INDTAPFT	334	334	334	-1530	-1530	-1530	-1530
15	ACCUMULATED DEFERRED INC TAXES	5125	5459	5793	6127	6497	6867	7240
16	RATE BASE=(1)-(14)-(13)	20620	16608	12596	8584	6436	4288	2140
17	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	OVERALL RETURN=(14)%(15)	2637	2124	1611	1098	823	546	274
19	CAPITALIZATION MATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	TAXABLE PORTION OF RETURN=(16)%(15)-(17)%(18)%(19)	1391	1120	850	579	434	289	144
22	INCOME TAX ON RETURN (19)%(11)%(1-111)	1455	1372	909	606	454	302	151
23	INCOME TAX BENEFITS OF DEPREC-TOTAL	4054	4054	4054	0	0	0	0
24	TAXABLE INCOME=-1221	-4054	-4054	-4054	0	0	0	0
25	INCOME TAX=(23)%(11)%(1-1111)	-4240	-4240	-4240	0	0	0	0
26	INC TAX BENEFITS OF DEPREC-PORTION DEF0	726	726	726	-3326	-3326	-3326	-3326
27	TAXABLE INCOME=(25)	726	726	726	-3326	-3326	-3326	-3326
28	INCOME TAX=(26)%(9.46000)/(1-0.51130)	683	683	683	-3132	-3132	-3132	-3132
29	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	49050	49050	49050	49050	49050	49050	49050
30	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-716	-716	-716	-716	-716	-716	-716
33	ANNUAL AMOUNT=(120)%(29)%(1-111)%(8)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(31)%(11)-(16))	129	110	92	74	55	37	18
35	REALTY TAX	0	0	0	0	0	0	0
36	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
37	ANNUAL RATE	0	0	0	0	0	0	0
38	ANNUAL AMOUNT=(33)%(54)%(11)-(16)%(11)	0	0	0	0	0	0	0
39	TOTAL TAXES=(20)%(126)%(127)%(150)%(132)%(135)	-2609	-2991	-3292	-3160	-3339	-3509	-3679
40	REV REBUTS=(15A)%(16)%(136)%(1-1-0RT)	7474	6659	5845	5466	5010	4545	4181
41	ANNUAL CC RATE & 0.00% HOAT DISP=(17)%(11)	14.52	12.95	11.35	10.60	9.73	8.87	8.00
42	ANNUAL CC RATE & 0.0% HOAT DISP	14.52	12.95	11.35	10.60	9.73	8.87	8.00
43	LEVEL ANNUAL CC RATE=10.01%							
44	05/21/85							

10



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH

APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER GROSS REC TAX=0.8

TAX DEPRECIATION RATE=1.50 DB/SL ACRS TAX LIFE= 10 MORT DISP FACTOR=0.0

CAPITAL STOCK TAX RATE=0.010 ITC RATE= 100 % 52000 ELIGIBLE

RENTAL TAX RATE=0.030 COMP INC TAX RATE FOR PA FLOW-THRU=0.4000

RENTAL TAX RATE=0.030

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-FLOWTHROUGH  
 APPLIC TO PLANT PUT INTO SERVICE IN 1983 & AFTER  
 BOOK LIFE- 12 ACRS TAX LIFE- 10 MONT DISP FACTOR=0.0 GROSS REG TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 55120 ELIGIBLE COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON P/PREF STK RATIO REALTY TAX RATE=.010 \* 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	57663	57663	57663	57663	57663	57663	57663
2	AFCO, OTHER	2743	2743	2743	2743	2743	2743	2743
3	ITC OFFSET = (20)M(29)MBS/G	2756	2756	2756	2756	2756	2756	2756
4	CAPITAL FOR TAX DEPRECIATION=(11)-(12)	52364	52364	52364	52364	52364	52364	52364
5	ANNUAL RATE	0.00333	0.00333	0.00333	0.00333	0.00333	0.00333	0.00333
6	ANNUAL AMOUNT=(11)M(4)	4022	4022	4022	4022	4022	4022	4022
7	CIRCULATIVE AMOUNT	9667	9667	9667	9667	9667	9667	9667
8	TAX DEPRECIATION --ACRS 2 TAX LIFE	0	4022	9667	14466	19280	24110	28932
9	ANNUAL RATE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700
10	TAX DEPRECIATION--SL 2 BOOK LIFE	7655	6676	5675	4824	4556	4556	4556
11	ANNUAL AMOUNT=(3)M(9)	0.00333	0.00333	0.00333	0.00333	0.00333	0.00333	0.00333
12	COMPOSITE INCOME TAX RATE	4364	4364	4364	4364	4364	4364	4364
13	DEFERRED INC TAXES=(10)-(11)MTPART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	1606	1064	605	212	88	88	88
15	RATE BASE=(11)-(6)-(13)	0	1606	2670	3275	3465	3575	3661
16	OVERALL RETURN RATE	57063	51435	45549	40124	35090	30180	25270
17	CAPITALIZATION RATIO	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
18	DEBT RETURN RATE	7401	6579	5026	5132	4400	3060	3232
19	TAVABLE PORTION OF RETURN=(16)M(15)-(17)M(10)M(15)	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
20	INCOME TAX ON RETURN	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
21	INCOME TAX ON RETURN	3903	3470	3072	2706	2367	2036	1704
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	4003	3630	3214	2831	2476	2130	1783
23	TAX DEPRECIATION=(8)	7655	6676	5675	4824	4556	4556	4556
24	TAXABLE INCOME=(12)	-7855	-6676	-5675	-4824	-4556	-4556	-4556
25	INC TAX BENEFITS OF DEPREC-PORTION DEF	-0217	-6984	-5936	-5046	-4766	-4766	-4766
26	TAXABLE INCOME=(25)	3491	2312	1311	460	192	192	192
27	INCOME TAX=(26)M(9.46000/1-0.51130)	3491	2312	1311	460	192	192	192
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	3286	2176	1234	433	101	101	101
29	0 ELIGIBLE	55120	55120	55120	55120	55120	55120	55120
30	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
31	ANNUAL AMOUNT=(120)M(29)M(1-11)M(1)M(1)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
32	CAPITAL STOCK TAX	-939	-939	-939	-939	-939	-939	-939
33	ANNUAL RATE	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
34	ANNUAL AMOUNT=(31)M(11)M(1-6)M(1)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
35	0 ELIGIBLE	289	265	241	217	193	169	145
36	ANNUAL RATE	0	0	0	0	0	0	0
37	ANNUAL AMOUNT=(13)M(34)M(11)M(1-6)M(1)M(1)	0	0	0	0	0	0	0
38	TOTAL TAXES=(120)M(24)M(27)M(30)M(32)M(35)M	-1490	-1052	-7106	-5004	-4655	-4655	-4655
39	REV RIGHTS=(15A)M(16)M(15)M(1)M(1)M(1)	15770	14594	13507	12495	11500	10502	9503
40	ANNUAL CC RATE & 0.00% MONT DISP=(17)M(11)	27.25	25.22	23.34	21.59	19.87	18.15	16.42
41	LEVEL ANNUAL CC RATE=19.35%	27.25	25.22	23.34	21.59	19.87	18.15	16.42

2013 J. A. Altman

101



PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CARRYPAT PA TAX-PLUMTIONSON

APPLIC TO PLANT PUT INTO SERVICE IN 1993 & AFTER  
 BOOK LIFE = 11  
 ACRS TAX LIFE = 10  
 MORT DISP FACTOR = 0.0  
 CROSS REC TAX = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL  
 TIC RATE = .100 \* 50420 ELIGIBLE  
 CORP INC TAX RATE FOR PA FLOW-THRU = .46000  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON & PREFERRED STOCK RATIO  
 REALTY TAX RATE = .030 \* 0 ELIGIBLE

LINE NO. DESCRIPTION YEAR 1 YEAR 2 YEAR 3 YEAR 4 YEAR 5 YEAR 6 YEAR 7

1	CAPITAL FOR BOOK DEPRECIATION	61327	61327	61327	61327	61327	61327	61327	61327
2	AFCO, OTHER	2907	2907	2907	2907	2907	2907	2907	2907
3	TIC OFFSET = (28)M(29)M(50K)	2921	2921	2921	2921	2921	2921	2921	2921
4	CAPITAL FOR TAX DEPRECIATION = (11)-(12)	55499	55499	55499	55499	55499	55499	55499	55499
5	BOOK DEPRECIATION--SL 2 BOOK LIFE	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091
6	ANNUAL RATE	5575	5575	5575	5575	5575	5575	5575	5575
7	ANNUAL AMOUNT=(11)M(4)	11408	11408	11408	11408	11408	11408	11408	11408
8	CUMULATIVE AMOUNT	0	5575	11150	16725	22300	27875	33450	39025
9	TAX DEPRECIATION--ACRS 2 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.08700	0.08700	0.08700	0.08700
10	ANNUAL RATE	8325	7076	6015	5112	4828	4828	4828	4828
11	ANNUAL AMOUNT=(13)M(9)	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091
12	COMPOSITE INCOME TAX RATE	5045	5045	5045	5045	5045	5045	5045	5045
13	DEFERRED INC TAXES=(18)-(19)M(7)PART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	1509	934	446	31	-99	-99	-99	-99
15	RATE BASE=(11)-(6)-(13)	61327	1509	2443	2889	2928	2928	2928	2928
16	OVERALL RETURN RATE	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	OVERALL RETURN=(14)M(15)	7844	54243	47734	41713	36107	30631	25155	20000
18	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
19	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
20	TAXABLE PORTION OF RETURN=(16)M(15)-(17)M(15)	4137	3659	3220	2813	2435	2066	1697	1328
21	INCOME TAX ON RETURN	4328	3828	3369	2943	2548	2162	1775	1388
22	INCOME TAX BENEFITS OF DEPREC-TOTAL	8325	7076	6015	5112	4828	4828	4828	4828
23	TAXABLE INCOME=(122)	-8325	-7076	-6015	-5112	-4828	-4828	-4828	-4828
24	INC TAX BENEFITS OF DEPREC-PORTION DEF	-8709	-7402	-6292	-5347	-5050	-5050	-5050	-5050
25	TAX DEPRECIATION=(8)-(10)	3280	2031	970	67	-217	-217	-217	-217
26	INCOME TAX=(26)M(25)	3087	1912	913	63	-203	-203	-203	-203
27	INVESTMENT TAX CREDIT BENEFITS, ADMITTED	50420	50420	50420	50420	50420	50420	50420	50420
28	ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL RATE	-1086	-1086	-1086	-1086	-1086	-1086	-1086	-1086
30	ANNUAL AMOUNT=(128)M(29)/(1-(111)/BL	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	CAPITAL STOCK TAX	307	279	251	223	195	167	139	111
32	ANNUAL RATE	0	0	0	0	0	0	0	0
33	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	ANNUAL RATE	0	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(133)M(34)/(1-(111)/BL	-2073	-2469	-2845	-3204	-3594	-4018	-4425	-4828
36	TOTAL TAXES=(120)M(24)M(27)M(30)M(32)M(35)	17179	15877	14668	13539	12430	11316	10200	9085
37	REV REGRTS=(15A)M(16)M(16B)M(1-CRT)	28.01	25.89	23.92	22.08	20.27	18.45	16.63	14.81
38	ANNUAL CC RATE A 0.0% MORT DISP	28.01	25.89	23.92	22.08	20.27	18.45	16.63	14.81
39	ANNUAL CC RATE A 0.0% MORT DISP	28.01	25.89	23.92	22.08	20.27	18.45	16.63	14.81
40	LEVEL ANNUAL CC RATE=20.24%	28.01	25.89	23.92	22.08	20.27	18.45	16.63	14.81

*Jorgalder*

*601*

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED BY TAX-FLOW THROUGH

BOOK LIFE= 11  
 TAX DEPRECIATION RATE=1.50 00/SL  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF SIX RATIO  
 APPLIC TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 ACRS TAX LIFE= 10  
 MORT DISP FACTOR=0.0  
 GROSS REC TAX=0.0  
 ITC RATE=.100 \* 50420 ELIGIBLE  
 COMP INC TAX RATE FOR PA FLOW-THRU=0.46000  
 REALTY TAX RATE=.030 \*  
 0 ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	61327	61327	61327	61327	61327	61327	61327
2	ATOC, OTHER	2907	2907	2907	2907	2907	2907	2907
3	ITC OFFSET = (29)(129)100%	2921	2921	2921	2921	2921	2921	2921
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	55499	55499	55499	55499	55499	55499	55499
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091	0.09091
6	ANNUAL RATE	5575	5575	5575	5575	5575	5575	5575
7	ANNUAL AMOUNT=(5)(11)(4)	11408	11408	11408	11408	11408	11408	11408
8	CUMULATIVE AMOUNT	39025	44600	50175	55750	61325	61325	61325
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.06700	0.06700	0.06700	0.0	0.0	0.0	0.0
10	ANNUAL RATE	4828	4828	4828	0	0	0	0
11	ANNUAL AMOUNT=(3)(1)(7)	0.09091	0.09091	0.09091	0.0	0.0	0.0	0.0
12	TAX DEPRECIATION--SL 3 BOOK LIFE	5045	5045	5045	5045	5045	5045	5045
13	COMPOSITE INCOME TAX RATE	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	DEFERRED INC TAXES=(10)-(13)(MTR)PFT	-99	-99	-99	-2320	2526	2526	2526
15	ACCUMULATED DEFERRED INC TAXES	2623	2526	2425	2320	2226	2126	2026
16	OVERALL RETURN RATE	19679	14203	6727	3251	0	0	0
17	OVERALL RETURN=(16)(115)	0.12790	0.12790	0.12790	0.12790	0.0	0.0	0.0
18	DEBT RETURN RATE	2517	1617	1116	416	0	0	0
19	TAXABLE PORTION OF RETURN=(16)(115)-(17)(101)/1151	0.50000	0.50000	0.50000	0.50000	0.0	0.0	0.0
20	INCOME TAX ON RETURN	0.12090	0.12090	0.12090	0.12090	0.0	0.0	0.0
21	INCOME TAX ON RETURN	1327	958	589	219	0	0	0
22	TAX DEPRECIATION=(8)	1388	1002	616	229	0	0	0
23	TAX DEPRECIATION=(9)	4828	4828	4828	0	0	0	0
24	TAXABLE INCOME=(22)	-4828	-4828	-4828	0	0	0	0
25	INC TAX BENEFITS OF DEPREC-TOTAL	-5050	-5050	-5050	0	0	0	0
26	TAX DEPRECIATION=(8)-(10)	-217	-217	-217	-5045	0	0	0
27	TAXABLE INCOME=(25)	-203	-203	-203	-5045	0	0	0
28	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	50420	50420	50420	50420	50420	50420	50420
29	ANNUAL RATE	0.10000	0.10000	0.10000	0.10000	0.0	0.0	0.0
30	ANNUAL AMOUNT=(128)(129)/11-(111)/21	-1086	-1086	-1086	-1086	-1086	-1086	-1086
31	CAPITAL STOCK TAX	0.00500	0.00500	0.00500	0.00508	0.0	0.0	0.0
32	ANNUAL RATE	112	84	56	28	0	0	0
33	REALETY TAX	0	0	0	0	0	0	0
34	ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.0	0.0	0.0
35	ANNUAL AMOUNT=(33)(150)(11)-(61)/(11)	0	0	0	0	0	0	0
36	TOTAL TAXES=(20)+(29)+(30)+(32)+(35)	-4039	-5253	-5667	-5577	0	0	0
37	REV REPTS=(150)+(16)+(36)/1-(98)	9086	7972	4857	6247	0	0	0
38	ANNUAL CC RATE & 0.00% MORT DISP=(37)/(1)	14.62	13.00	11.16	10.19	0.0	0.0	0.0
39	ANNUAL CC RATE & 0.0% MORT DISP	14.62	13.00	11.16	10.19	0.0	0.0	0.0
40	LEVEL ANNUAL CC RATE=20.24%	14.62	13.00	11.16	10.19	0.0	0.0	0.0

110

06/21/85

PHILADELPHIA ELECTRIC COMPANY - CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CONTINUED PA TAX-FLIGHTING PLAN

APPLY TO PLANT PUT INTO SERVICE IN 1963 & AFTER  
 BOOK LIFE - 10 ACIS TAX LIFE - 10 HORT DISP FACTOR = 0.0  
 TAX DEPRECIATION RATE = 1.50 DB/SL ITC RATE = .100 \* 61930 ELIGIBLE  
 CAPITAL STOCK TAX RATE = 0.010 \* 0.50 COMMON \* 0.50 PREFERRED \* 0.50 \* 0.50  
 COMP INC TAX RATE FOR PA. FLOW-THRU = 4.4990  
 HEALTHY TAX RATE = .050 \* 0 ELIGIBLE

2016 Fall term

LINE NO.	DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
1	CAPITAL FOR BOOK DEPRECIATION	45012	45012	45012	45012	45012	45012	45012
2	AFCB, OTHER	3092	3092	3092	3092	3092	3092	3092
3	ITC OFFSET = (20)(129)50X	3097	3097	3097	3097	3097	3097	3097
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	50034	50034	50034	50034	50034	50034	50034
5	BOOK DEPRECIATION--SL 3 BOOK LIFE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
6	ANNUAL RATE	4501	4501	4501	4501	4501	4501	4501
7	ANNUAL AMOUNT=(5)(11)(4)	13303	13303	13303	13303	13303	13303	13303
8	CUMULATIVE AMOUNT	0	6501	13303	19503	26004	32505	39006
9	TAX DEPRECIATION--ACRS 3 TAX LIFE	0.15000	0.12750	0.10037	0.09212	0.09700	0.09700	0.09700
10	ANNUAL RATE	9025	7501	6376	5420	5119	5119	5119
11	ANNUAL AMOUNT=(9)(1)(9)	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
12	COMPOSITE INCOME TAX RATE	5893	5893	5893	5893	5893	5893	5893
13	DEFERRED INC TAXES=(8)-(10)INTDPART	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130	0.51130
14	ACCUMULATED DEFERRED INC TAXES	1353	744	227	-212	-350	-350	-350
15	RATE BASE=(1)-(6)-(13)	45012	1353	1353	2097	2324	2112	1762
16	OVERALL RETURN=(14)(15)	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790	0.12790
17	CAPITALIZATION RATIO	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000	0.50000
18	DEBT RETURN RATE	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090	0.12090
19	TAXABLE PORTION OF RETURN=(16)(17)(18)(19)	4385	3956	3367	2913	2489	2076	1659
20	INCOME TAX ON RETURN	4589	4034	3523	3046	2604	2170	1736
21	INCOME TAX BENEFITS OF DEPREC-TOTAL	0.025	0.025	0.025	0.025	0.025	0.025	0.025
22	TAXABLE INCOME=(20)	-8825	-7501	-6376	-5420	-4519	-3519	-2519
23	TAXABLE INCOME=(22)	-9232	-7947	-6670	-5670	-4535	-3355	-2155
24	INC TAX BENEFITS OF DEPREC-POSITION DEF0	2942	1618	493	-463	-764	-764	-764
25	TAXABLE INCOME=(23)	2942	1618	493	-463	-764	-764	-764
26	INCOME TAX=(25)(26)40.45000/(1)-0.51130)	2769	1523	464	-435	-718	-718	-718
27	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	61930	61930	61930	61930	61930	61930	61930
28	0 ELIGIBLE	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000
29	ANNUAL RATE	-1266	-1266	-1266	-1266	-1266	-1266	-1266
30	ANNUAL AMOUNT=(28)(29)(1)-(1111)/8L	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500
31	ANNUAL RATE	325	293	260	228	195	163	130
32	ANNUAL AMOUNT=(31)(1)-(611)	0	0	0	0	0	0	0
33	0 ELIGIBLE	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000
34	ANNUAL RATE	0	0	0	0	0	0	0
35	ANNUAL AMOUNT=(33)(34)(1)-(611)/(11)	-2816	-3263	-3689	-4095	-4540	-5026	-5473
36	TOTAL TAXES=(20)+(27)+(35)+(52)+(55)	10002	17351	15998	14731	13492	12227	10976
37	REV REGRS=(5A)+(16)+(15)(1)/(1-GNT)	20.92	26.69	24.61	22.66	20.74	18.81	16.86
38	ANNUAL CC RATE & 0.0% MORT DISP=(37)/(11)	20.92	26.69	24.61	22.66	20.74	18.81	16.86
39	ANNUAL CC RATE & 0.0% MORT DISP	0	0	0	0	0	0	0
40	LEVEL ANNUAL CC RATE=21.32%	0	0	0	0	0	0	0

PHILADELPHIA ELECTRIC COMPANY-CALCULATION OF YEAR BY YEAR CARRYING CHARGE RATES - CREDITED BY TAX-PLANNING

BOOK LIFE= 10 ACRS TAX LIFE= 10 MONTH DISP FACTOR=0.0 GROSS REC TAX=0.0  
 TAX DEPRECIATION RATE=1.50 DB/SL ITC RATE=.100 \* 61930 ELIGIBLE COMP INC TAX RATE FOR PA FIRM-TWU=0.44000  
 CAPITAL STOCK TAX RATE=0.010 \* 0.50 COMMON & PREF STR RATIO REALTY TAX RATE=.030 \* ELIGIBLE

LINE NO.	DESCRIPTION	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14
1	CAPITAL FOR BOOK DEPRECIATION	65012	65012	65012	0	0	0	0
2	AFDC, OTHER	3082	3082	3082	0	0	0	0
3	ITC OFFSET = (20)M(29)M50%	3097	3097	3097	0	0	0	0
4	CAPITAL FOR TAX DEPRECIATION=(1)-(2)	59034	59034	59034	0	0	0	0
5	BOOK DEPRECIATION--SL & BOOK LIFE	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
6	ANNUAL RATE	6501	6501	6501	0	0	0	0
7	ANNUAL AMOUNT=(5)/(4)	13303	13303	13303	0	0	0	0
8	ANNUAL AMOUNT=(5)/(1)-(11)	45507	52008	58509	65010	0	0	0
9	CUMULATIVE AMOUNT	0.00700	0.00700	0.00700	0.0	0.0	0.0	0.0
10	TAX DEPRECIATION --ACRS & TAX LIFE	5119	5119	5119	0	0	0	0
11	ANNUAL AMOUNT=(3)M(7)	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
12	TAX DEPRECIATION--SL & BOOK LIFE	5083	5083	5083	0	0	0	0
13	ANNUAL RATE	0.51130	0.51130	0.51130	0.0	0.0	0.0	0.0
14	ANNUAL AMOUNT=(3)M(9)	-350	-350	-350	0	0	0	0
15	COMPOSITE INCOME TAX RATE	1062	712	562	12	0	0	0
16	DEFERRED INC TAXES=(10)-(13)MTRP/FT	10443	12292	6141	0	0	0	0
17	ACCUMULATED DEFERRED INC TAXES	0.12790	0.12790	0.12790	0.0	0.0	0.0	0.0
18	RATE BASE=(11)-(6)-(13)	2359	1572	705	0	0	0	0
19	OVERALL RETURN RATE	0.50000	0.50000	0.50000	0.0	0.0	0.0	0.0
20	OVERALL RETURN=(14)M(15)	0.12090	0.12090	0.12090	0.0	0.0	0.0	0.0
21	CAPITALIZATION RATIO	1244	829	414	0	0	0	0
22	TAXABLE PORTION OF RETURN=(16)M(18)-(17)M(18)/(18)	1302	867	433	0	0	0	0
23	INCOME TAX ON RETURN	5119	5119	5119	0	0	0	0
24	INCOME TAX BENEFITS OF DEPREC-TOTAL	-5119	-5119	-5119	0	0	0	0
25	TAX DEPRECIATION=(8)	-5355	-5355	-5355	0	0	0	0
26	TAXABLE INCOME=(25)	-764	-764	-764	0	0	0	0
27	INCOME TAX=(23)M(11)/(1)-(11)	-718	-718	-718	0	0	0	0
28	INCOME TAX BENEFITS OF DEPREC-PORTION DEF	61930	61930	61930	0	0	0	0
29	TAXABLE INCOME=(25)	0.10000	0.10000	0.10000	0.0	0.0	0.0	0.0
30	INVESTMENT TAX CREDIT BENEFITS, AMORTIZED	-1266	-1266	-1266	0	0	0	0
31	ELIGIBLE	0.00500	0.00500	0.00500	0.0	0.0	0.0	0.0
32	ANNUAL AMOUNT=(12)M(29)/(1)-(11)/9L	98	65	33	0	0	0	0
33	CAPITAL STOCK TAX	0	0	0	0	0	0	0
34	REALTY TAX	0.03000	0.03000	0.03000	0.0	0.0	0.0	0.0
35	ELIGIBLE	0	0	0	0	0	0	0
36	ANNUAL RATE	0	0	0	0	0	0	0
37	ANNUAL AMOUNT=(33)M(34)/(1)-(6)/(11)	-5939	-4407	-6073	0	0	0	0
38	TOTAL TAXES=(20)+(24)+(27)+(30)+(32)+(35)	9723	6466	7215	0	0	0	0
39	REV NEGTS=(18A)+(16)+(16)/(1-CRT)	14.96	13.03	11.10	0.0	0.0	0.0	0.0
40	ANNUAL CC RATE & 0.0% MORT DISP	14.96	13.03	11.10	0.0	0.0	0.0	0.0
41	ANNUAL CC RATE & 0.0% MORT DISP	14.96	13.03	11.10	0.0	0.0	0.0	0.0

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL CARRYING CHARGE RATE CALCULATION

1000

Jo Gaddins

INPUTS:

1) CAPITAL COST (INCL AFDC)	60917
2) AFDC	5267
3) BOOK LIFE	9
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.10000
7) COST ELIGIBLE FOR ITC	65650
8) TAX DEPRECIATION METHOD	1.5000/SI
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, D	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

DISCOUNT RATE (NET COST OF MONEY) - R-TIB = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	11.11 %
2) RETURN	7.97
3) INCOME TAX ON EQUITY RETURN	4.40
4) MORTALITY DISPERSION	0.0
5) ADDL DEPREC FOR TAXES, INCL ITC REDUCTION	1.03
6) INVESTMENT TAX CREDIT, AMORTIZED	-2.17
7) CAPITAL STOCK TAX	0.31
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	22.66 %

05/21/85

68,917 X .2266 = 15,617/yr savings

112

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL CARRYING CHARGE RATE CALCULATION

*Food*

*2010 Ballin*

Inputs:

1) CAPITAL COST (INCL. AFDC)	73042
2) AFDC	3462
3) BOOK LIFE	8
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.10000
7) COST ELIGIBLE FOR ITC	69580
8) TAX DEPRECIATION METHOD	1.5000/SI
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, D	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

DISCOUNT RATE (NET COST OF MONEY) = R-TID = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	12.50 %
2) RETURN	7.96
3) INCOME TAX ON EQUITY RETURN	4.39
4) MORTALITY DISPERSION	0.0
5) ADJL. DEPREC. FOR TAXES, INCL. ITC REDUCTION	1.63
6) INVESTMENT TAX CREDIT, AMORTIZED	-2.44
7) CAPITAL STOCK TAX	0.31
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	24.36 %

08/21/85

*73,042 x .2436 = 17,793/yr New Reg*

*114*

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL  
CARRYING CHARGE RATE CALCULATION

*\$1000*

INPUTS:

1) CAPITAL COST (INCL. AFDC)	77430
2) AFDC	3670
3) BOOK LIFE	7
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.10000
7) COST ELIGIBLE FOR ITC	73760
8) TAX DEPRECIATION METHOD	1.5000/SL
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, B	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

*2019 add'l tax*

DISCOUNT RATE (NET COST OF MONEY) = R-TIB = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	14.29 %
2) RETURN	7.98
3) INCOME TAX ON EQUITY RETURN	4.40
4) MORTALITY DISPERSION	0.0
5) ADOL. DEPREC. FOR TAXES, INCL. ITC REDUCTION	2.30
6) INVESTMENT TAX CREDIT, AMORTIZED	-2.78
7) CAPITAL STOCK TAX	0.31
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	28.50 %

*77430 x .2658 =  
20,581/yr new reg*

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL CARRYING CHARGE RATE CALCULATION

\$/1000

INPUTS:

1) CAPITAL COST (INCL AFDC)	82070
2) AFDC	5890
3) BOOK LIFE	6
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.10000
7) COST ELIGIBLE FOR ITC	70160
8) TAX DEPRECIATION METHOD	1.5000/SL
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, D	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

2018 Ballwin

DISCOUNT RATE (NET COST OF MONEY) = R-TID = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	16.67 %
2) RETURN	9.03
3) INCOME TAX ON EQUITY RETURN	4.43
4) MORTALITY DISPERSION	0.0
5) ADOL DEPRECIATION FOR TAXES, INCL ITC REDUCTION	3.38
6) INVESTMENT TAX CREDIT, AMORTIZED	-3.25
7) CAPITAL STOCK TAX	0.31
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	29.56 %

REVISED 8/20/07 X 2008 = 24, 27 1/2% new 100%

1/6

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL  
CARRYING CHARGE RATE CALCULATION

*\$1000*

INPUTS:

1) CAPITAL COST (INCL AFBC)	87004
2) AFBC	4124
3) BOOK LIFE	5
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.10000
7) COST ELIGIBLE FOR ITC	82880
8) TAX DEPRECIATION METHOD	1.5000/SL
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, B	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

*2019 addition*

DISCOUNT RATE (NET COST OF MONEY) = R-TTB = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	20.00 %
2) RETURN	8.15
3) INCOME TAX ON EQUITY RETURN	4.49
4) MORTALITY DISPERSION	0.0
5) ADDL DEPRECIATION FOR TAXES, INCL ITC REDUCTION	4.76
6) INVESTMENT TAX CREDIT, AMORTIZED	-3.90
7) CAPITAL STOCK TAX	0.32
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0

10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE = 35.82 %

*87004 x .3582 = 29242.56 / yr savings.*

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL  
CARRYING CHARGE RATE CALCULATION

*Level*

INPUTS:

1) CAPITAL COST (INCL. AFDC)	=	92221
2) AFDC	=	4371
3) BOOK LIFE	=	4
4) TAX LIFE	=	10
5) MORTALITY DISPERSION FACTOR	=	0.0
6) INVESTMENT TAX CREDIT RATE	=	0.08000
7) COST ELIGIBLE FOR ITC	=	87850
8) TAX DEPRECIATION METHOD	=	1.5000/SI
9) RETURN RATE (GROSS COST OF MONEY), R	=	0.12790
10) BOND INTEREST RATE, I	=	0.12090
11) DEBT CAPITALIZATION RATIO, B	=	0.50000
12) GROSS RECEIPTS TAX RATE	=	0.0
13) COMPOSITE INCOME TAX RATE, T	=	0.51130
14) REALTY TAX RATE	=	0.03000
15) COST SUBJECT TO REALTY TAX	=	0
16) CAPITAL STOCK TAX RATE	=	0.01000

*2020 Addition*

DISCOUNT RATE (NET COST OF MONEY) = R-TID = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	-----	25.00 %
2) RETURN	-----	8.36
3) INCOME TAX ON EQUITY RETURN	-----	4.61
4) MORTALITY DISPERSION	-----	0.0
5) ADDL DEPREC FOR TAXES, INCL ITC REDUCTION	-----	6.59
6) INVESTMENT TAX CREDIT, AMORTIZED	-----	-3.90
7) CAPITAL STOCK TAX	-----	0.33
8) REALTY TAX	-----	0.0
9) GROSS RECEIPTS TAX	-----	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	-----	41.00 %

92221 x .41 = 37,811/yr savings

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL CARRYING CHARGE RATE CALCULATION

*f/cv*

INPUTS:

1) CAPITAL COST (INCL AFDC)	97753
2) AFDC	4633
3) BOOK LIFE	3
4) TAX LIFE	10
5) MORTALITY DISPERSION FACTOR	0.0
6) INVESTMENT TAX CREDIT RATE	0.06000
7) COST ELIGIBLE FOR ITC	93120
8) TAX DEPRECIATION METHOD	1.5000/S1
9) RETURN RATE (GROSS COST OF MONEY), R	0.12790
10) BOND INTEREST RATE, I	0.12090
11) DEBT CAPITALIZATION RATIO, D	0.50000
12) GROSS RECEIPTS TAX RATE	0.0
13) COMPOSITE INCOME TAX RATE, T	0.51130
14) REALTY TAX RATE	0.03000
15) COST SUBJECT TO REALTY TAX	0
16) CAPITAL STOCK TAX RATE	0.01000

*0.06000*

*202 addltn*

DISCOUNT RATE (NET COST OF MONEY) R-TIB = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	33.33 %
2) RETURN	0.79
3) INCOME TAX ON EQUITY RETURN	4.05
4) MORTALITY DISPERSION	0.0
5) ADOL DEPREC FOR TAXES, INCL ITC REDUCTION	9.65
6) INVESTMENT TAX CREDIT, AMORTIZED	-3.90
7) CAPITAL STOCK TAX	0.34
8) REALTY TAX	0.0
9) GROSS RECEIPTS TAX	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	53.07 %

05/24/85

$97753 \times 5.307 = 51,878/\text{yr net net}$

PHILADELPHIA ELECTRIC COMPANY

LEVEL ANNUAL CARRYING CHARGE RATE CALCULATION

\$/1000

INPUTS:

1) CAPITAL COST (INCL AFDC)	=	103622
2) AFDC	=	4912
3) BOOK LIFE	=	2
4) TAX LIFE	=	10
5) MONTHLY DISPERSION FACTOR	=	0.0
6) INVESTMENT TAX CREDIT RATE	=	0.04000
7) COST ELIGIBLE FOR ITC	=	0.0710
8) TAX DEPRECIATION METHOD	=	1.5000/SL
9) RETURN RATE (GROSS COST OF MONEY), R	=	0.12790
10) BOND INTEREST RATE, I	=	0.12090
11) DEBT CAPITALIZATION RATIO, D	=	0.50800
12) GROSS RECEIPTS TAX RATE	=	0.0
13) COMPOSITE INCOME TAX RATE, T	=	0.51130
14) REALTY TAX RATE	=	0.03000
15) COST SUBJECT TO REALTY TAX	=	0
16) CAPITAL STOCK TAX RATE	=	0.01000

2023 calculation

DISCOUNT RATE (NET COST OF MONEY) R-TTB = 0.09699

CARRYING CHARGE RATE COMPONENTS:

1) BOOK DEPRECIATION	-----	50.00 %
2) RETURN	-----	9.74
3) INCOME TAX ON EQUITY RETURN	-----	5.37
4) MONTHLY DISPERSION	-----	0.0
5) ADJL DEPREC FOR TAXES, INCL ITC REDUCTION	-----	15.75
6) INVESTMENT TAX CREDIT, AMORTIZED	-----	-3.90
7) CAPITAL STOCK TAX	-----	0.30
8) REALTY TAX	-----	0.0
9) GROSS RECEIPTS TAX	-----	0.0
10) TOTAL LEVEL ANNUAL CARRYING CHARGE RATE	-----	77.34 %

05/24/85

103,622 x .7734 = 80,141/yr net req

120



CEAL3

CAPACITY CHARGES AVOIDED  
LIMERICK 1 VS NO LIMERICK 1

Item 9  
4 pages

YEAR	PJM CAP CHARGE \$/KW-YR	100% Inflation		PE DEFICIT FROM LIM1 MW	PE CAP PAYMENTS MILLIONS
		PJM CAP CHARGE \$/KW-YR	CHARGE 2.0 (1)		
1985	\$52.33	\$105.66			
1986	\$56.58	\$113.16	712	\$80.57	
1987	\$60.23	\$120.46	737	\$89.78	
1988	\$63.88	\$127.76	761	\$97.23	
1989	\$68.25	\$136.52	1055	\$144.03	
1990	\$72.35	\$144.72	1055	\$152.68	
1991	\$76.70	\$153.40	1055	\$161.84	
1992	\$81.30	\$162.60	1055	\$171.54	
1993	\$86.18	\$172.36	1055	\$181.64	
1994	\$91.35	\$182.70	1055	\$192.75	
1995	\$96.83	\$193.66	1055	\$204.31	
1996	\$102.64	\$205.28	1055	\$216.57	
1997	\$108.80	\$217.60	1055	\$229.57	
1998	\$115.33	\$230.66	1055	\$243.35	
1999	\$122.25	\$244.50	1055	\$257.95	
2000	\$129.59	\$259.18	1055	\$273.43	
2001	\$137.37	\$274.74	1055	\$289.85	
2002	\$145.61	\$291.22	1055	\$307.24	
2003	\$154.35	\$308.70	1055	\$325.68	
2004	\$163.61	\$327.22	1055	\$345.22	
2005	\$173.43	\$346.86	1055	\$365.94	
2006	\$183.84	\$367.68	1055	\$387.90	
2007	\$194.87	\$389.74	1055	\$411.18	
2008	\$206.56	\$413.12	1055	\$435.84	
2009	\$218.95	\$437.90	1055	\$461.98	
2010	\$232.09	\$464.18	1055	\$489.71	
2011	\$246.02	\$492.04	1055	\$519.10	
2012	\$260.78	\$521.56	1055	\$550.25	
2013	\$276.43	\$552.86	1055	\$583.27	
2014	\$293.02	\$586.04	1055	\$618.27	
2015	\$310.60	\$621.20	1055	\$655.37	
2016	\$329.24	\$658.48	1055	\$694.70	
2017	\$348.99	\$697.98	1055	\$736.37	
2018	\$369.93	\$739.86	1055	\$780.55	
2019	\$392.13	\$784.26	1055	\$827.39	
2020	\$415.66	\$831.32	1055	\$877.04	
2021	\$440.60	\$881.20	1055	\$929.67	
2022	\$467.04	\$934.08	1055	\$985.45	
2023	\$495.06	\$990.12	1055	\$1,044.58	
2024	\$524.76	\$1,049.52	1055	\$1,107.24	

\$17,426.23

(1) ACTUAL AND PLANNED PJM CAP CHARGES WERE USED THROUGH 1989 AND MULTIPLIED BY 2.0  
AFTER 1989 PJM CAP CHARGES WERE INFLATED BY 6% AND MULTIPLIED BY 2.0

CAPACITY RATES FOR ACCOUNTING

The capacity rate on file with the FERC under Schedule 4.01 for the 1984-85 Planning Period is \$52.93/KW-Year (\$145/MW-Day).

At their 282 meeting, the Management Committee adopted a rate of \$155/MW-Day for the 1985/86 Planning Period. The rates for the 1986/87 Planning Period and beyond were adopted for estimating purposes only. A summary of the adopted rates follows:

<u>Planning Period</u>	<u>Capacity Rates</u>	
	<u>\$/KW-Year</u>	<u>\$/MW-Day</u>
1984-85	52.93	145
1985-86	56.58	155
1986-87	60.23	165
1987-88	63.88	175
1988-89	68.26	187

10-1-88

LIMERICK #1 RATE CASE  
 PECO LOAD & CAPACITY FORECAST: EXPECTED RESERVES

INSTALL. YEAR	PECO LOAD CAPACITY (MW)	LIMERICK #1 IN RESERVE (%)	LIMERICK #1 IN RESERVE (MW)	LIMERICK #2 OUT RESERVE (%)	LIMERICK #2 OUT RESERVE (MW)	LIMERICK #2 OUT RESERVE (%)	LIMERICK #2 OUT RESERVE (MW)	CAPACITY DEFICIT (MW)
1985	7599	24	109	24	108	24	108	0
1986	7958	29	343	29	343	10	-712	-712
1987	7858	27	318	27	318	10	-737	-737
1988	7858	27	294	27	294	10	-761	-761
1989	7593	22	-182	22	-182	5	-1237	-1055
1990	7593	22	-207	22	-207	5	-1252	-1055
1991	8447	35	622	18	-433	1	-1488	-1055
1992	8447	24	547	17	-508	0	-1563	-1055
1993	8447	32	472	16	-583	-1	-1638	-1055
1994	8278	27	229	12	-827	-4	-1882	-1055
1995	8278	27	153	11	-902	-5	-1957	-1055
1996	8278	25	78	10	-977	-6	-2032	-1055
1997	8278	25	3	9	-1052	-7	-2107	-1055
1998	8278	24	-97	8	-1152	-8	-2207	-1055
1999	8278	22	-197	7	-1252	-9	-2307	-1055
2000	8278	21	-297	5	-1352	-10	-2407	-1055
2001	8678	25	3	10	-1052	-5	-2107	-1055
2002	8678	24	-97	9	-1152	-6	-2207	-1055
2003	8678	22	-197	7	-1252	-7	-2307	-1055

	1	2	3	4	5	6	7	8
004	8678.	7180.	21.	-297.	6.	-1352.	-9.	-2407. -1055.
005	9078.	7280.	25.	-22.	10.	-1077.	-4.	-2132. -1055.
006	9078.	7380.	23.	-147.	9.	-1202.	-6.	-2257. -1055.
007	9078.	7480.	21.	-272.	7.	-1327.	-7.	-2382. -1055.
008	9078.	7580.	20.	-397.	6.	-1452.	-8.	-2507. -1055.
009	9478.	7680.	23.	-122.	10.	-1177.	-4.	-2232. -1055.
010	9478.	7780.	22.	-247.	8.	-1302.	-5.	-2357. -1055.
011	9478.	7880.	20.	-372.	7.	-1427.	-6.	-2482. -1055.
012	9878.	7980.	24.	-97.	11.	-1152.	-3.	-2207. -1055.
013	9978.	8080.	22.	-222.	9.	-1277.	-4.	-2332. -1055.
014	9978.	8180.	21.	-347.	8.	-1402.	-5.	-2457. -1055.
015	10278.	8280.	24.	-72.	11.	-1127.	-1.	-2182. -1055.
016	10278.	8380.	23.	-197.	10.	-1252.	-3.	-2307. -1055.
017	10278.	8480.	21.	-327.	9.	-1377.	-4.	-2432. -1055.
018	10578.	8580.	24.	-47.	12.	-1102.	-0.	-2157. -1055.
019	10678.	8680.	23.	-172.	11.	-1227.	-1.	-2282. -1055.
	10578.	8780.	22.	-297.	10.	-1352.	-2.	-2407. -1055.
021	10578.	8880.	20.	-422.	8.	-1477.	-4.	-2532. -1055.
022	10578.	8980.	19.	-547.	7.	-1602.	-5.	-2657. -1055.
023	10678.	9080.	18.	-672.	6.	-1727.	-6.	-2782. -1055.
024	10578.	9180.	16.	-797.	5.	-1852.	-7.	-2907. -1055.

- Q. DR-Staff-LIM-10. Refer to PECO Statement 1. Provide the current PJM planning and period calculation of appropriate reliability reserve submitted to the FERC.
- A. DR-Staff-LIM-10. The most current submittal to FERC is contained in Attachment DR-Staff-LIM-10.

**RECEIVED**  
DEC 18 1985  
SECRETARY'S OFFICE  
Public Utility Commission

**DOCKETED**  
DEC 19 1985

**DOCUMENT**  
FILED

Responsible Witnesses: V. S. Boyer, Senior Vice President, Nuclear Power  
C. H. Rush; Chief Engineer, Research and Planning Division

August 23, 1984

Federal Energy Regulatory Commission  
825 North Capitol Street, NW  
Washington, Dc 20426

Reference: PWR-RC  
Docket No. #8713

ATTENTION: Mr. Kenneth F. Plumb, Secretary

Gentlemen:

Your letter of May 31, 1974 informing the parties to the PJM Interconnection Agreement of the acceptance for filing of a Supplemental Agreement dated April 1, 1974, advised that PJM should submit its forecasted electric generating requirements, the allocations of such requirements, and the responsibilities for meeting obligations, as such data becomes available as the result of the annual development of contractual commitments. In response, there are enclosed two copies of each of the following documents:

- 1) Allocation of PJM Forecast Requirement for the 1986-87 Planning Period dated June 25, 1984.
- 2) Tables IA and IIA showing, respectively, the Summer and Winter Load and Capacity Forecast for PJM and its member systems for the 10-year long-range plan 1984-1993.

Pages 1 through 3 of Enclosure 1 show the forecast capacity obligations of the parties together with each party's planned contract capacity.

Contractual capacity commitments for the 1984-85 Planning Period remain the same as shown in Enclosure 1 of my letter to the Commission dated September 14, 1982, and commitments for the 1985-86 Planning Period remain the same as shown in Enclosure 1 of my letter to the Commission September 12, 1983. Both letters are in reference to the same Docket as shown above.

The foregoing is submitted on behalf of and with the approval of all parties to the PJM Interconnection Agreement.

Very truly yours,



Emil Kasum  
Manager

Enclosures  
JWK/las:2406H

cc: Management Committee  
Operating Committee  
Planning & Engineering Committee  
Operating Arrangements Committee

Public Service Electric and Gas Company  
Philadelphia Electric Company  
Pennsylvania Power & Light Company  
Baltimore Gas and Electric Company

General Public Utilities Corporation  
Jersey Central Power & Light Company  
Metropolitan Edison Company  
Pennsylvania Electric Company

Potomac Electric Power Company  
Atlantic City Electric Company  
Delmarva Power & Light Company

PEAKS AND CAPABILITIES IN MW, RATIOS IN

RUN DATE 6-25-84

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TOT	
1 PLANNING PERIOD PEAK DETERMINATION:										
1 FORECAST SUMMER PEAKS	7470	9960	4340	4280	6330	4254	1457	1835	36176	INPUT
2 UNIT NET CAPABILITIES - 12-1-86:	8999	7845	7389	8890	8759	5368	1744	2348		INPUT
3 WINTER CONDITIONS	9723	8363	7579	3979	9300	5492	1835	2406		INPUT
4 WINTER MINUS SUMMER CAPABILITY	752	203	175	139	620	140	89	58	2386	INPUT
5 FORECAST WINTER PEAKS	5760	4180	3125	3791	5789	3343	1291	1720	32631	L3 - L4
6 REDUCED WINTER PEAKS	5006	4377	3125	3791	5789	3343	1172	1682	30269	INPUT
7 WINTER PEAKING SYSTEMS = (L6)L1:										
8 PRESENT FORECAST OF LAST PLANNING PERIOD WINTER PEAKS			5180							INPUT
9 TOT NET CAPABILITIES - 12-1-85:			7383							INPUT
10 WINTER CONDITIONS			7582							INPUT
11 WINTER MINUS SUMMER CAPABILITY			1253							L5 - L6
12 REDUCED WINTER PEAKS			5125							L6
13 GREATER OF SUM OF THIS PL PER OR REDUCED WINTER PEAK			4995							L7 - L10
14 WINTER PEAKING SYSTEMS PL PER PK			3060							GREATER-L3 OR L22 (L11 - L13)/2
15 PLNG PD DIVERSITY DETERMINATION:										
16 WINTER SYS DIFF BETWEEN WINTER SYS			720						720	L14 - L1
17 SUMMER SYSTEM DIFF BETWEEN SUM PEAK AND REDUCED WINTER PEAK	3462	1583		589	541	1011	289	173	6646	L5 - L6
18 RATIO OF CO. DIFF TO TOT (L16)	37.07	23.32	720	8.36	8.14	13.21	4.29	2.50		CO L16/TOT L16
19 WINTER PK SYS SHARE-PLM PER DIV			360						360	CO L15/TOT L15X
20 SUM PK SYS SHARE-PLM PER DIV	134	86	360	32	29	55	15	9	360	LSR TOT15 OR TOT16
21 SUMMER DIVERSITY DETERMINATION:										30% CO L18
22 RATIO CO. SUMMER PEAKS TO TOTAL	20.88	16.50	12.01	12.12	17.52	12.05	4.03	5.08	396	TOT L18 X L17
23 SUMMER PK DIVERSITY	82	65	48	48	69	48	16	20	396	CO L1/TOTAL L1
24 ALLOCATION-SUM PK DIVERSITY									396	TOT L1-PJM SUMR PK L21 X L22
25 DIVERSIFIED PLANNING PERIOD PEAKS:			4652	4300	6232	4251	1426	1806	6678	L14-L19-L23
26 WINTER PEAKING SYSTEMS	7254	5809	4652	4300	6232	4251	1426	1806	31078	L20-L23
27 SUMMER PEAKING SYSTEMS									35730	TOT L24 - L25
28 PJM PLANNING PERIOD PEAK										(EQ PJM SUMR PK)

ALLOCATION OF PJM FORECAST REQUIREMENTS  
 FORCED OUTAGE RATE ADJUSTMENTS (F) - SCHEDULE 2.212

PAGE 2.

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TOT	
1 DIVERSIFIED PLANNING PERIOD PEAKS, MW	7254	5809	4652	4300	6232	4251	1426	1806	35730	L24 OR L25 PAGE 1
2 AVE OF FORCED OUTAGE RATES OF UNITS PLANNED IN SERVICE, %	17.97	18.68	13.75	14.19	19.45	16.06	12.02	12.86		INPUT
3 ADJUSTMENT FOR ENERGY LIMITATION, %	0.0	0.10	0.01	0.09	0.0	0.0	0.0	0.0	0.2	INPUT
4 AVERAGE FORCED OUTAGE RATE, %	17.97	18.78	13.76	14.28	19.45	16.06	12.02	12.86		L2 + L3
5 AVE. FORCED OUTAGE, MW	1303.5	1090.8	640.1	613.9	1212.1	682.7	171.4	232.3	5946.8	L1 X L4
6 PJM AVERAGE FORCED OUTAGE RATE, %									16.64	TOTAL L5/TOTAL L1
7 DIFFERENCE BETWEEN CO. AND PJM AVERAGE FORCED OUTAGE RATE, %	1.33	2.14	-2.88	-2.36	2.81	-0.58	-4.62	-3.78		L4 - L6
8 FORCED OUTAGE RATE ADJUSTMENT, %	1.99	3.21	-4.32	-3.55	4.21	-0.87	-4.93	-5.67		L7 X1.500

LARGE UNIT ADJUSTMENTS (U) - SCHEDULE 2.213

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TOT	
9 DIVERSIFIED PLANNING PERIOD PEAKS, MW	7254	5809	4652	4300	6232	4251	1426	1806	35730	L24 OR L25 PAGE 1
10 RATIO OF CO. DIV PK TO PJM PEAK %	20.30	16.26	13.02	12.03	17.44	11.90	3.99	5.05		CO L9/TOT L9
11 UNIT NET CAPABILITY IN EXCESS OF 1300 MW, MW	0	0	0	0	0	0	0	0	0	INPUT
12 PROPORTIONATE PART, MW	0	0	0	0	0	0	0	0	0	(TOT L10 X L11)
13 LARGE UNIT ADJUSTMENT, MW	0	0	0	0	0	0	0	0	0	(L11-L12) X0.0
14 LARGE UNIT ADJUSTMENT, %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	L13/L9

PLANNING PERIOD 1986-1987

RUN DATE 6-25-84

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TGT	PJM
1 AVERAGE NEEDLY PEAKS, MW	5530.0	4430.0	4150.0	3322.0	3970.0	3176.0	1099.0	1445.0	28842.0	INPUT
2 AVERAGE PLANNED AND MAINTENANCE OUTAGES, MW	928.0	1036.0	869.0	858.0	881.0	417.0	178.0	239.0	5412.0	INPUT
3 E. MISC. ADJUSTMENTS, MW	-352.0	-223.0	-89.0	-83.0	-204.0	-53.0	-43.0	-26.0	-1071.0	INPUT
4 PLANNING PERIOD PEAKS, MW	7470.0	5960.0	5060.0	4380.0	6330.0	4354.0	1457.0	1835.0	34844.0	L1 OR L14 PAGE 1
5 LOAD DROP RATIO, %	81.74	91.32	97.43	93.77	97.74	81.30	81.95	91.34	90.06	(L1+L2+L3)/L4
COMPANY RATIOS ABOVE PJM:										
6 INCREASE IN RESERVE, %		2.35	8.58	6.47	8.97			2.36		1.48 FROM TABLE BELOW
7 LOAD DROP ADJUSTMENTS, MW		25.9	179.6	48.5	237.1			8.1	516.2	(CO. L6-PJM L6 X L6 X 0.5)
COMPANY RATIOS BELOW PJM:										
8 DIFFERENCE IN RATIO, %	4.32				8.76	8.11				PJM 5 - CO. L5
9 PLAN PER PEAK X LB, MW	623.5				381.4	118.2			1221.1	L6 X LB
10 RATIO OF CO. TO TOTAL, %	55.4				36.0	10.5				CO. L9/TOTAL L9
11 LOAD DROP ADJUSTMENT, MW	286.2				175.6	94.4			516.2	CO. L10 X TOT. L7
12 DIVERSIFIED PLANNING PERIOD PEAKS, MW	7254	5809	4452	4300	6232	4251	1426	1806		L24 OR L25 PAGE 1
13 LOAD DROP ADJUSTMENT, %	-3.94	0.45	3.86	1.52	3.80	-4.13	-3.82	0.45		L7/L12 OR L11/L12

INCREASE IN RESERVE VS LOAD DROP RATIO

LOAD DROP RATIO	INCREASE IN % RESERVE	LOAD DROP RATIO	INCREASE IN % RESERVE
0.00	0.00	0.99	9.73
0.05	0.11	0.96	8.66
0.10	0.19	0.93	7.60
0.15	0.27	0.90	6.54
0.20	0.34	0.87	5.48
0.25	0.40	0.84	4.42
0.30	0.46	0.81	3.36
0.35	0.51	0.78	2.30
0.40	0.56	0.75	1.24
0.45	0.61	0.72	0.18
0.50	0.66	0.69	-0.88
0.55	0.71	0.66	-1.94
0.60	0.76	0.63	-3.00
0.65	0.81	0.60	-4.06
0.70	0.86	0.57	-5.12
0.75	0.91	0.54	-6.18
0.80	0.96	0.51	-7.24
0.85	1.01	0.48	-8.30
0.90	1.06	0.45	-9.36
0.91	1.09	0.44	-9.54
0.92	1.11	0.43	-9.72
0.93	1.13	0.42	-9.90
0.94	1.15	0.41	-10.08

ALLOCATION OF PJM FORECAST REQUIREMENTS  
DETERMINATION OF FORECAST OBLIGATION  
AND PLANNED PURCHASES AND SALES - SCHEDULES 2.01 AND 2.21

PL GPU	PLANNING PERIOD 1986-1987 FROM 6/1 TO 10/31									RUN DATE 6-25-84	
	PS	PE	PL	BC	GPU	PEP	AE	DPL	TGT	PJM	
1 DIVERSIFIED PLANNING PERIOD PEAKS, MW	7254	5809	4452	4300	6232	4251	1426	1806	35730	L24 OR L25 PAGE 1	
2 PJM FORECAST REQUIREMENT, MW									43591	INPUT	
3 PJM RESERVE MARGIN (R), %	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	(L2-PJM L1)/PJM L1	
4 FORCED OUTAGE RATE ADJUSTMENT (F), %	1.99	3.21	-4.22	-3.55	4.21	-0.87	-6.93	-5.67		L8 PAGE 2	
5 LARGE UNIT ADJUSTMENT (U), %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		L14 PAGE 2	
6 LOAD DROP ADJUSTMENT (D), %	-3.94	0.45	3.86	1.52	3.80	-4.13	-3.82	0.45		L13 PAGE 3	
7 TOTAL RESERVE MARGIN, %	20.05	25.66	21.54	19.97	30.01	17.00	11.25	16.78	22.00	L3+L4+L5+L6	
8 ALLOCATION OF RESERVE, MW	1454	1490	1002	859	1870	723	160	303	7861	L1 X L7	
9 TRIAL FORECAST OBLIGATION, MW	8708	7299	5654	5159	8102	4974	1586	2109	43591	L1 + L8	
10 PLANNED SYS. CAPACITY, MW	8999	7845	7399	5850	8749	5368	1746	2442	48398	INPUT	
11 CAPACITY ADJUSTMENT, MW				22					22	INPUT	
12 ADJ PLANNED SYS CAP, MW	8999	7845	7399	5872	8749	5368	1746	2442	48420	L10 + L11	
13 REDUCTION RATIO (IF PJM 9 > PJM 12, OTHERWISE UNITY)									1.0000	(PJM L12-PJM L11)/PJM L12	
14 ADJUSTED RESERVE, MW	1454	1490	1002	859	1870	723	160	303	7861	L8 X L13	
15 FORECAST OBLIGATION, MW	8708	7299	5654	5159	8102	4974	1586	2109	43591	L1 + L14	
16 DEFICIENCY=PLANNED PURCH, MW									0	L15 - L12	
17 EXCESS, MW	291	544	1745	713	647	394	160	333	4829	L12 - L15	
18 PLANNED SALE (-), MW									0	(CO. L17/TGT L17)X TOTAL L16	
19 PLANNED CONTRACT CAP, MW	8999	7845	7399	5872	8749	5368	1746	2442	48420	L12+L16 OR L18	

Enclosure 1

DETERMINATION OF FORECAST OBLIGATION  
AND PLANNED PURCHASES AND SALES - SCHEDULES 2.01 AND 2.21  
PLANNING PERIOD 1986-1987 FROM 12/ 1 TO 12/31

RUN DATE 6-25-84

CHANGE L10 PS AE

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TOT	PJM
1 DIVERSIFIED PLANNING PERIOD PEAKS, MM	7254	5809	4452	4300	6232	4251	1426	1806	35730	L24 OR L25 PAGE 1
2 PJM FORECAST REQUIREMENT, MM									43591	INPUT
3 PJM RESERVE MARGIN (R), %	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	(L2-PJML1)/PJML1
4 FORCED OUTAGE RATE ADJUSTMENT (F), %	1.99	3.21	-4.32	-3.55	4.21	-0.87	-4.93	-5.67		L8 PAGE 2
5 LARGE UNIT ADJUSTMENT (U), %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		L14 PAGE 2
6 LOAD DROP ADJUSTMENT (D), %	-3.94	0.45	3.86	1.52	3.80	-4.13	-3.82	0.45		L13 PAGE 3
7 TOTAL RESERVE MARGIN, %	20.05	25.66	21.54	19.97	30.01	17.00	11.25	16.78	22.00	L3-L4-L5-L6
8 ALLOCATION OF RESERVE, MM	1454	1490	1002	859	1870	723	160	303	7861	L1 X L7
9 TRIAL FORECAST OBLIGATION, MM	8708	7299	5656	5159	8102	4974	1586	2109	43591	L1 - L8
10 PLANNED SYS. CAPACITY, MM	10013	7845	7389	5850	8759	5368	1799	2348	49371	INPUT
11 CAPACITY ADJUSTMENT, MM				22					22	INPUT
12 ADJ PLANNED SYS CAP, MM	10013	7845	7389	5872	8759	5368	1799	2348	49393	L10 - L11
13 REDUCTION RATIO : IF PJM 9 > PJM 12, OTHERWISE UNITY									1.0000	(PJML12-PJML1)/PJML8
14 ADJUSTED RESERVE, MM	1454	1490	1002	859	1870	723	160	303	7861	L8 X L13
15 FORECAST OBLIGATION, MM	8708	7299	5656	5159	8102	4974	1586	2109	43591	L1 - L14
16 DEFICIENCY=PLANNED PURCH,MM									0	L15 - L12
17 EXCESS, MM	1305	544	1735	713	657	394	213	239	5802	L12 - L15
18 PLANNED SALE (-), MM									0	(CO, L17/TOT L17)X TOTAL L16
19 PLANNED CONTRACT CAP, MM	10013	7845	7389	5872	8759	5368	1799	2348	49393	L12+L16 OR L18

PAGE 4.

ALLOCATION OF PJM FORECAST REQUIREMENTS  
DETERMINATION OF FORECAST OBLIGATION  
AND PLANNED PURCHASES AND SALES - SCHEDULES 2.01 AND 2.21  
PLANNING PERIOD 1986-1987 FROM 1/ 1 TO 5/31

RUN DATE 6-25-84

CHANGE L10 BC

	PS	PE	PL	BC	GPU	PEP	AE	DPL	TOT	PJM
1 DIVERSIFIED PLANNING PERIOD PEAKS, MM	7254	5809	4452	4300	6232	4251	1426	1806	35730	L24 OR L25 PAGE 1
2 PJM FORECAST REQUIREMENT, MM									43591	INPUT
3 PJM RESERVE MARGIN (R), %	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	(L2-PJML1)/PJML1
4 FORCED OUTAGE RATE ADJUSTMENT (F), %	1.99	3.21	-4.32	-3.55	4.21	-0.87	-4.93	-5.67		L8 PAGE 2
5 LARGE UNIT ADJUSTMENT (U), %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		L14 PAGE 2
6 LOAD DROP ADJUSTMENT (D), %	-3.94	0.45	3.86	1.52	3.80	-4.13	-3.82	0.45		L13 PAGE 3
7 TOTAL RESERVE MARGIN, %	20.05	25.66	21.54	19.97	30.01	17.00	11.25	16.78	22.00	L3-L4-L5-L6
8 ALLOCATION OF RESERVE, MM	1454	1490	1002	859	1870	723	160	303	7861	L1 X L7
9 TRIAL FORECAST OBLIGATION, MM	8708	7299	5656	5159	8102	4974	1586	2109	43591	L1 - L8
10 PLANNED SYS. CAPACITY, MM	10013	7845	7389	5792	8759	5368	1799	2348	49313	INPUT
11 CAPACITY ADJUSTMENT, MM				22					22	INPUT
12 ADJ PLANNED SYS CAP, MM	10013	7845	7389	5814	8759	5368	1799	2348	49335	L10 - L11
13 REDUCTION RATIO : IF PJM 9 > PJM 12, OTHERWISE UNITY									1.0000	(PJML12-PJML1)/PJML8
14 ADJUSTED RESERVE, MM	1454	1490	1002	859	1870	723	160	303	7861	L8 X L13
15 FORECAST OBLIGATION, MM	8708	7299	5656	5159	8102	4974	1586	2109	43591	L1 - L14
16 DEFICIENCY=PLANNED PURCH,MM									0	L15 - L12
17 EXCESS, MM	1305	544	1735	655	657	394	213	239	5744	L12 - L15
18 PLANNED SALE (-), MM									0	(CO, L17/TOT L17)X TOTAL L16
19 PLANNED CONTRACT CAP, MM	10013	7845	7389	5814	8759	5368	1799	2348	49335	L12+L16 OR L18
20 AVERAGE PLANNED SYSTEM CAP. IN PLANNING PER. MM	9505	7845	7394	5826	8754	5368	1772	2387.		CO, L10 X DAYS IN PAGE 4/TOTAL DAYS IN PLANNING PD

Enclosure 1

**TABLE IA**  
**LOAD AND CAPACITY FORECAST**

		1983	1984	1985	1988	1987	1988	1989	1990	1991	1992	1993
		ACTUAL						SUMMER				
<b>PJM</b>												
CAPACITY	- MW	48734	47051	48588	48398	49313	49313	49894	49888	49887	49605	50230
LOAD	- MW	34678	34850	35270	35730	36080	38540	38920	37290	37840	38010	38420
RESERVE	- MW	12058	12201	13318	12688	13233	12773	12774	12578	12027	11595	11810
RESERVE	- %	34.8	35.0	37.8	35.5	38.7	35.0	34.6	33.7	32.0	30.5	30.7
<b>PS</b>												
CAPACITY	- MW	8999	8999	8999	8999	10013	10013	10013	10013	10013	10013	10013
LOAD	- MW	7244	7300	7390	7470	7540	7810	7890	7780	7810	7870	7920
RESERVE	- MW	1755	1899	1809	1529	2473	2403	2323	2253	2203	2143	2093
RESERVE	- %	34.8	23.3	21.8	20.5	32.8	31.6	30.2	29.0	28.2	27.2	28.4
<b>PE</b>												
CAPACITY	- MW	7503	7753	8184	7845	7845	7845	7580	8635	8434	8434	8434
LOAD	- MW	5879	5900	5930	5860	5990	6020	6050	6080	6110	6150	6190
RESERVE	- MW	1824	1853	2254	1885	1855	1825	1530	2555	2324	2284	2244
RESERVE	- %	27.8	31.4	38.0	31.8	31.0	30.3	25.3	42.0	38.0	37.1	38.3
<b>PL GROUP</b>												
CAPACITY	- MW	7351	8422	7388	7399	7379	7359	7334	7324	7309	7309	7309
LOAD	- MW	4084	4170	4250	4340	4440	4590	4680	4780	4880	4990	5100
RESERVE	- MW	3287	2252	3118	3059	2939	2789	2854	2544	2429	2319	2209
RESERVE	- %	80.0	54.0	73.4	70.8	88.2	80.3	58.7	53.2	49.8	48.8	43.3
<b>BC</b>												
CAPACITY	- MW	5129	5878	5750	5850	5792	5792	6432	6432	6432	6384	6384
LOAD	- MW	4145	4190	4280	4380	4480	4540	4810	4710	4800	4890	4990
RESERVE	- MW	984	1488	1470	1470	1332	1252	1822	1722	1832	1474	1374
RESERVE	- %	23.7	35.5	34.3	33.8	29.9	27.8	39.5	38.6	34.0	30.1	27.5
<b>GPU</b>												
CAPACITY	- MW	8248	8708	8729	8749	8789	8791	8818	7948	7981	7981	8588
LOAD	- MW	6140	6250	6290	6330	6380	6420	6470	6510	6580	6600	6640
RESERVE	- MW	2108	2458	2439	2419	2389	2371	2348	1438	1401	1381	1948
RESERVE	- %	34.3	39.3	38.8	38.2	37.4	38.9	38.3	22.1	21.4	20.8	29.3
<b>PEPCO</b>												
CAPACITY	- MW	5387	5388	5388	5388	5388	5388	5388	5388	5388	5388	5388
LOAD	- MW	4287	4258	4302	4354	4401	4438	4445	4427	4414	4403	4419
RESERVE	- MW	1080	1110	1086	1014	987	830	923	941	954	985	949
RESERVE	- %	25.2	28.1	24.8	23.3	22.0	21.0	20.8	21.3	21.8	21.9	21.5
<b>ACE</b>												
CAPACITY	- MW	1734	1734	1748	1748	1799	1799	1799	1799	1799	1799	1799
LOAD	- MW	1435	1391	1415	1457	1474	1492	1511	1538	1584	1590	1825
RESERVE	- MW	299	343	331	289	325	307	288	263	235	209	174
RESERVE	- %	20.8	24.7	23.4	19.8	22.0	20.8	19.1	17.1	15.0	13.1	10.7
<b>DPL</b>												
CAPACITY	- MW	2403	2391	2442	2442	2348	2348	2352	2351	2351	2357	2357
LOAD	- MW	1750	1778	1805	1835	1797	1835	1871	1899	1922	1942	1965
RESERVE	- MW	653	613	637	607	551	511	481	452	429	415	392
RESERVE	- %	37.3	34.5	35.3	33.1	30.7	27.8	25.7	23.8	22.3	21.4	18.8

**TABLE IIA  
LOAD AND CAPACITY FORECAST  
WINTER**

		1983-4	1984-5	1985-6	1986-7	1987-8	1988-9	1989-0	1990-1	1991-2	1992-3	1993-4
<b>PJM</b>	<b>ACTUAL</b>											
CAPACITY	- MW	49302	49831	51088	50890	51898	51898	52039	52213	52002	51939	52584
LOAD	- MW	29858	30800	31630	32230	32920	33660	34310	34950	35610	36280	36840
RESERVE	- MW	19844	18831	19438	18460	18778	18038	17729	17263	16392	15679	15724
RESERVE	- %	68.2	61.1	81.5	57.3	57.0	53.6	51.7	49.4	46.0	43.2	42.7
<b>PS</b>												
CAPACITY	- MW	9783	9753	9753	9753	10787	10787	10787	10787	10787	10787	10787
LOAD	- MW	5284	5520	5830	5780	5900	6050	6160	6290	6380	6450	6540
RESERVE	- MW	4519	4233	4123	3993	4887	4717	4607	4477	4407	4317	4227
RESERVE	- %	85.8	76.7	73.2	69.3	82.5	78.0	74.8	71.2	69.3	66.9	64.6
<b>PE</b>												
CAPACITY	- MW	8098	8449	8707	8348	8348	8348	8035	8090	8879	8879	8879
LOAD	- MW	4730	4760	4820	4880	4940	5000	5060	5120	5190	5260	5330
RESERVE	- MW	3368	3689	3887	3468	3408	3348	2975	3970	3689	3619	3549
RESERVE	- %	71.2	77.5	80.8	71.1	69.0	67.0	58.8	77.5	71.1	68.8	66.6
<b>PL GROUP</b>												
CAPACITY	- MW	7559	6804	7588	7574	7554	7534	7509	7494	7492	7492	7492
LOAD	- MW	4918	5040	5180	5310	5470	5660	5770	5890	6040	6170	6310
RESERVE	- MW	2641	1564	2388	2264	2084	1874	1739	1604	1452	1322	1182
RESERVE	- %	53.7	31.0	48.1	42.8	38.1	33.1	30.1	27.2	24.0	21.4	18.7
<b>BC</b>												
CAPACITY	- MW	5293	5807	5929	5979	5920	5920	6588	6588	6588	6499	6499
LOAD	- MW	3454	3800	3770	3920	4060	4220	4380	4510	4680	4820	4960
RESERVE	- MW	1839	2207	2159	2059	1860	1700	2208	2058	1908	1679	1539
RESERVE	- %	53.2	61.3	57.3	52.5	45.8	40.3	50.8	45.6	40.9	34.8	31.0
<b>GPU</b>												
CAPACITY	- MW	8792	9250	9280	9300	9320	9342	9387	8502	8502	8502	9127
LOAD	- MW	6044	6250	6280	6330	6390	6440	6510	6560	6600	6640	6690
RESERVE	- MW	2748	3000	3000	2970	2930	2902	2857	1942	1902	1862	2437
RESERVE	- %	45.5	48.0	47.8	48.9	45.9	45.1	43.9	29.8	28.8	28.0	36.4
<b>PEPCO</b>												
CAPACITY	- MW	5492	5495	5495	5495	5495	5495	5495	5495	5495	5495	5495
LOAD	- MW	3143	3141	3386	3470	3552	3650	3748	3841	3946	4016	4080
RESERVE	- MW	2349	2354	2109	2025	1943	1845	1747	1654	1549	1479	1415
RESERVE	- %	74.7	74.9	62.3	58.4	54.7	50.5	48.8	43.1	39.3	36.8	34.7
<b>ACE</b>												
CAPACITY	- MW	1823	1823	1835	1835	1888	1888	1888	1888	1890	1890	1890
LOAD	- MW	1198	1203	1243	1261	1278	1298	1323	1348	1370	1395	1425
RESERVE	- MW	625	620	592	574	610	592	565	540	520	495	465
RESERVE	- %	52.2	51.5	47.6	45.5	47.7	45.7	42.7	40.1	38.0	35.5	32.6
<b>DPL</b>												
CAPACITY	- MW	2462	2450	2501	2408	2408	2404	2410	2409	2409	2415	2415
LOAD	- MW	1581	1688	1735	1720	1758	1792	1828	1854	1910	1982	1991
RESERVE	- MW	881	762	766	688	638	612	584	555	499	433	424
RESERVE	- %	55.7	45.1	44.1	39.9	38.1	34.2	32.0	29.9	28.1	21.8	21.3