



375 North Shore Drive
Pittsburgh, PA 15212

William H. Roberts II
Senior Counsel

PNG Companies LLC
Phone: 412-208-6527
Email: william.h.roberts@peoples-gas.com

May 17, 2021

VIA ELECTRONIC FILING

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor North
P.O. Box 3265
Harrisburg, PA 17105-3265

**Re: Petition of Peoples Gas Company To Establish A Mechanism To Distribute The Tax Savings Associated With Tax Cuts and Jobs Act of 2017 For The Period Between January 1, 2018 and June 30, 2018.
Docket No. P-2021-**

Dear Secretary Chiavetta:

Enclosed for electronic filing please find the Petition of Peoples Gas Company LLC to Establish a Mechanism to Distribute the Tax Savings Associated with Tax Cuts and Jobs Act of 2017 for the Period Between January 1, 2018 and June 30, 2018. Copies will be provided as indicated on the Certificate of Service.

Respectfully submitted,

cc: Certificate of Service

CERTIFICATE OF SERVICE
(Docket No. P-2021-)

I hereby certify that I have this day served a true copy of the foregoing document upon the participants listed below in accordance with the requirements of §1.54 (relating to service by a participant).

VIA EMAIL

Tanya J. McCloskey
Office of Consumer Advocate
555 Walnut Street
Forum Place, 5th Floor
Harrisburg, PA 17101-1923

Teresa Reed Wagner
Office of Small Business Advocate
Forum Place
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

Richard A. Kanaskie, Esquire
Pennsylvania Public Utility Commission
Bureau of Investigation & Enforcement
Commonwealth Keystone Building
400 North Street, 2nd Floor West
P.O. Box 3265
Harrisburg, PA 17105-3265

Dated: May 17, 2021



William H. Roberts II

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Tax Cuts and Jobs Act of 2017	:	
	:	Docket No. P-2021-
Peoples Gas Company LLC	:	

**PETITION FOR APPROVAL OF DISTRIBUTION OF
FUNDS HELD IN TCJA DEFERRED LIABILITY ACCOUNT**

Peoples Gas Company LLC (“Peoples Gas”), by its counsel, hereby petitions the Pennsylvania Public Utility Commission (“Commission”), pursuant to 52 Pa. Code § 5.41, to approve a plan to distribute funds held by Peoples Gas in a deferred liability account that was established pursuant to Commission order to implement rate reductions to flow through to ratepayers tax savings received by Peoples Gas due to the enactment of the Tax Cuts and Jobs Act of 2017 (“TCJA”), as more fully described below.

I. BACKGROUND

1. By Secretarial Letter dated February 12, 2018, at Docket Number M-2018-2641242, the Commission directed Peoples Gas and other major jurisdictional utilities to file its current base rates and riders as temporary rates, pursuant to Section 1310(d) of the Public Utility Code. 66 Pa. C.S. § 1310(d). The Commission initiated that proceeding to determine the effects of the TCJA on the tax liabilities of Commission-regulated public utilities for 2018 and future years. The TCJA, *inter alia*, reduced the corporate Federal Income Tax rate from 35% to 21% effective January 1, 2018.

2. The Secretarial Letter also directed Peoples Gas and the other major jurisdictional utilities to file certain data concerning the effects of the TCJA on each company. On March 9,

2018, Peoples Gas filed the required information and completed Attachment C of the Secretarial Letter, including a calculation of a negative surcharge to be applied to customer bills in accordance with a prescribed formula. The filing by Peoples Gas indicated a negative surcharge of -2.6676%.

3. By order entered May 17, 2018, at Docket No. R-2018-3000502, the Commission approved temporary rates for Peoples Gas, pursuant to Section 1310(d), in the form of a negative surcharge of -2.6676% for a trial period of six months. The order further directed that if the temporary rates become permanent due to no further action, these rates will remain in effect until the Peoples Gas files and the Commission approves new base rates pursuant to Section 1308(d) that include the effects of the TCJA tax rate changes.

4. The May 17, 2018, Order provided that the TCJA temporary surcharge will be effective July 1, 2018 on a prospective basis. However, the Commission also recognized that the tax savings from TCJA commenced on January 1, 2018. In lieu of addressing this portion of the tax savings in the May 17, 2018 order, the Commission directed Peoples Gas to establish a “deferred regulatory liability” account to record on its books the tax savings associated with the TCJA for the January 1, 2018, through June 30, 2018, time period (the “Stub Period”). The Order also directed that: the account shall accrue interest at the residential mortgage lending rate specified by the Secretary of Banking in accordance with the Loan Interest and Protection Law (41. P.S. §§ 101, et seq.); the rate treatment of this amount plus accrued interest shall be addressed in Peoples Gas’ next base rate case; in that future proceeding, Peoples Gas and parties can address the appropriate negative surcharge, amortization or other disposition of this deferred regulatory liability, including any legal issues; and if Peoples Gas has not filed, within three (3) years of May 17, 2018 (i.e., by May 17, 2021), a Section 1308(d) general base rate case, Peoples

Gas must file a petition to propose how to distribute the funds in the deferred regulatory liability account related to the Stub Period.

5. On further review of the negative surcharge calculations contained in the March 9, 2018, filing, Peoples Gas determined that those calculations did not fully reflect the tax reductions intended by the Commission and did not correctly calculate the negative surcharge. In accordance with the procedure set forth in the Commission Order entered May 17, 2018 at Docket No. M-2018-2641242, Peoples Gas then filed on June 4, 2018, a petition for reconsideration to allow Commission staff to review and address the newly discovered computation errors.

6. The petition for reconsideration stated a corrected negative surcharge of -6.6820% which was approved by the Commission by Reconsideration Order entered on June 14, 2018. The petition for reconsideration did not request modification and the Reconsideration Order did not modify any of the procedures approved in the May 17, 2018, Order related to the establishment of the deferred regulatory liability account and the distribution of funds in that account.

7. On July 5, 2018, Peoples Gas filed REPLACEMENT PAGE to Supplement No. 50 to Peoples Gas' Tariff Gas- PA PUC No.8 with an effective date of July 1, 2018. Supplement No. 50 was filed in compliance with the Commission's May 17, 2018 and June 14, 2018 orders and included the rate schedule headed Rider TCJA – TCJA Temporary Surcharge. By Secretarial Letter issued July 9, 2018, this tariff filing was accepted and made effective as of July 1, 2018. In accordance with the tariff provisions, there have been subsequent updates to the Rider TCJA Temporary Surcharge. A copy of current Rider TCJA – TCJA Temporary Surcharge is attached hereto as Attachment A.

II. REQUESTED RELIEF

8. The May 17, 2018, order provided that if Peoples Gas has not filed, within three (3) years of May 17, 2018 (i.e., by May 17, 2021), a Section 1308(d) general base rate case, Peoples Gas must file a petition to propose how to distribute the Stub Period funds in the regulatory liability account. Peoples Gas has not filed a Section 1308(d) general base rate case during that three-year period. Peoples Gas, therefore, now files this petition for approval of distribution of the funds in the regulatory liability account.

9. The Company currently estimates a total refund obligation of \$3,723,470 as shown in Attachment C. This amount includes \$3,087,632 representing the tax savings associated with the TCJA for the January 1, 2018, through June 30, 2018, Stub Period, plus \$635,838 of projected interest accrued at the residential mortgage lending rate specified by the Secretary of Banking in accordance with the Loan Interest and Protection Law (41. P.S. §§ 101, et seq.) through June 2022, the midpoint of the proposed refund period. Peoples Gas proposes to distribute these funds over the calendar year 2022 through an adjustment to the TCJA Temporary Surcharge as part of the annual TCJA Temporary Surcharge filing to be made on December 1, 2021.

10. Therefore, if this Petition is granted, Peoples Gas will include the Stub Period liability amount of \$3,723,470, inclusive of interest, in the calculation of the negative surcharge in the annual TCJA filing on December 1, 2021 to be effective January 1, 2022. A proforma version of the proposed revised tariff page is attached as Attachment B¹. This would distribute the tax savings associated with the TCJA for the Stub Period, plus accrued interest, over the

¹ The tariff rate referenced in Attachment B represents an estimate of the new Rider TCJA rate, incorporating the Stub Period amount. This estimate will not be the exact rate that goes into effect January 1, 2022. Pursuant to the tariff, the Company will update the Rider calculation in the December 1, 2021 filing to reflect updated interest amounts.

calendar year 2022. In the next TCJA Temporary Surcharge annual filing to be made on December 1, 2022, Peoples Gas will remove the Stub Period liability amount from the TCJA negative surcharge rate effective January 1, 2023. Any over or under refund of the Stub Period liability amount will be reconciled via the normal annual reconciliation mechanism for the TCJA Temporary Surcharge pursuant to 1307(e) and provided for in the Company's tariff.

WHEREFORE, Peoples Gas Company LLC requests that the Commission grant this Petition for Approval of Distribution of Funds Held in TCJA Deferred Liability Account and thereby authorize Peoples Gas to file and place into effect an interim revision to its TCJA Temporary Surcharge so to affect the distribution of \$3,087,632 of tax savings associated with the TCJA for the January 1, 2018, through June 30, 2018, time period plus an estimate of \$635,838 of interest accrued, all as set forth above.

Respectfully submitted,

PEOPLES GAS COMPANY LLC
By Counsel:



Michael C. Turzai (ID # 51371)
Vice President, General Counsel
PNG Companies LLC
375 North Shore Drive
Pittsburgh, PA 15212
Phone: 412-225-4473
michael.turzai@peoples-gas.com

William H. Roberts II (ID # 54724)
Sr. Counsel
PNG Companies LLC
375 North Shore Drive
Pittsburgh, PA 15212
Phone: 412-208-6527
william.h.roberts@peoples-gas.com

ATTACHMENT A

[A copy of current Rider TCJA – TCJA Temporary Surcharge]

Rider TCJA – TCJA Temporary Surcharge

To implement the effects of the Tax Cuts and Jobs Act (TCJA), on March 15, 2018 the Pennsylvania Public Utility Commission (Commission) issued a Temporary Rates Order at Docket No. M-2018-2641242 directing the utility to file its current base rates and riders as temporary rates, pursuant to Section 1310(d) of the Public Utility Code. 66 Pa. C.S. § 1310(d). Subsequently, on May 17, 2018 and June 14, 2018, the Commission entered Orders superseding the March 15, 2018 Temporary Rates Order directing the utility to establish temporary rates as follows:

A negative surcharge of 5.6665% will apply as a credit for intrastate service to all customer bills rendered on and after May 1, 2021. This negative surcharge will be distributed equally among the utility's various customer classes, exclusive of STAS and automatic adjustment clause revenues. (I)

This negative surcharge will be reconciled at the end of each calendar year and will remain in place until the utility files and the Commission approves new base rates for the utility pursuant to Section 1308(d) that include the effects of the TCJA tax rate changes.

Interest on over or under collections shall be computed monthly at the residential mortgage lending rate specified by the Secretary of Banking in accordance with the Loan Interest and Protection Law (41 P.S. §§ 101, et seq.) from the month that the over or under collection occurs to the mid-point of the recovery period.

Upon determination that the negative surcharge, if left unchanged, would result in a material over or under collection, the Company may file with the Commission, on at least 10 days' notice, for an interim revision of the TCJA Temporary Surcharge.

The TCJA Temporary Surcharge will be filed with the Commission by December 1 of each year to become effective the following January 1.

(I) - Indicates Increase

ATTACHMENT B

[A copy of *revised* Rider TCJA – TCJA Temporary Surcharge]

SUPPLEMENT NO. ___
TO
TARIFF GAS - PA PUC NO. 8

PEOPLES GAS COMPANY LLC

RATES, RULES AND REGULATIONS
FOR NATURAL GAS SERVICE
IN TERRITORY DESCRIBED HEREIN

ISSUED: _____

EFFECTIVE: _____

TCJA Surcharge Rate Update

ISSUED BY:

MICHAEL HUWAR
PRESIDENT
PEOPLES GAS COMPANY LLC
205 NORTH MAIN STREET
BUTLER, PENNSYLVANIA 16001

PEOPLES GAS COMPANY LLC

SUPPLEMENT NO. ___
TO
TARIFF GAS – PA PUC NO. 8
REVISÉD PAGE NO.1
CANCELING _____ REVISÉD PAGE NO.1

LIST OF CHANGES MADE BY THIS TARIFF

<u>Tariff Rate Schedule & Rates</u>	<u>Current Rates</u>	<u>Increase/(Decrease)</u>	<u>Proposed Rates</u>
Rider TCJA	(5.6665%)	(5.5713%)	(11.2378%)

ISSUED: _____

EFFECTIVE: _____

PEOPLES GAS COMPANY LLC

SUPPLEMENT NO. ___ TO GAS—PA PUC NO. 8
 _____ REVISED PAGE NO. 12
 CANCELLING _____ REVISED PAGE NO. 12

TCJA	Rider PGC - Gas Cost Charges			Base Rate Charges	Rider STA	Rider MFC	Rider USP	Rider GPC	Rider ARC Rate Credit	Rider Supplier Choice	Rider DSIC	Rider TCJA	Bill Display Total Rate (13=SUM 1 to 12)
	Demand/Capacity (1)	GCA (2)	Commodity (3)										
Residential - Sales											0.00%	-11.2378%	
Customer Charge				\$ 15.7500					\$ -	\$ (0.0030)	\$ -	\$ (1.7700)	\$ 13.9770
Demand/Capacity	\$ 0.8572					\$ 0.0171					\$ -		\$ 0.8743
PTC - Commodity Charge		\$ 0.1126	\$ 2.0409			\$ 0.0431		\$ 0.1400			\$ -		\$ 2.3366
Delivery Charge				\$ 6.7743	\$ 0.0050		\$ 0.0962		\$ -		\$ -	\$ (0.7613)	\$ 6.1142
Total per MCF													\$ 9.3251
SGS - Sales													
Customer Charge													
0 to 499 MCF/Yr				\$ 35.0000					\$ -	\$ (0.0030)	\$ -	\$ (3.9332)	\$ 31.0638
500 to 999 MCF/Yr				\$ 65.0000					\$ -	\$ (0.0030)	\$ -	\$ (7.3046)	\$ 57.6924
Demand/Capacity 1/	\$ 0.3657										\$ -	\$ -	\$ 0.3657
Price-to-Compare Charge 1/	\$ 0.4915	\$ 0.1126	\$ 2.0409			\$ 0.0124		\$ 0.1400			\$ -		\$ 2.7974
Delivery Charge				\$ 5.1008	\$ 0.0050				\$ -		\$ -	\$ (0.5732)	\$ 4.5326
Total per MCF													\$ 7.6957
MGS - Sales													
Customer Charge													
1,000 to 2,499 MCF/Yr				\$ 75.0000					\$ -		\$ -	\$ (8.4284)	\$ 66.5716
2,500 to 24,999 MCF/Yr				\$ 175.0000					\$ -		\$ -	\$ (19.6662)	\$ 155.3338
Demand/Capacity 1/	\$ 0.3180					\$ -					\$ -	\$ -	\$ 0.3180
Price-to-Compare Charge 1/	\$ 0.5392	\$ 0.1126	\$ 2.0409			\$ -		\$ 0.1400			\$ -		\$ 2.8327
Delivery Charge				\$ 4.8604	\$ 0.0050				\$ -		\$ -	\$ (0.5462)	\$ 4.3192
Total per MCF													\$ 7.4699
LGS - Sales < 100,000 Mcf/yr													
Customer Charge													
25,000 to 49,999 MCF/Yr				\$ 800.0000							\$ -	\$ (89.9025)	\$ 710.0975
50,000 to 99,999 MCF/Yr				\$ 1,500.0000							\$ -	\$ (168.5671)	\$ 1,331.4329
Demand/Capacity 1/	\$ 0.2145					\$ -					\$ -	\$ -	\$ 0.2145
Price-to-Compare Charge 1/	\$ 0.6427	\$ 0.1126	\$ 2.0409			\$ -		\$ 0.1400			\$ -		\$ 2.9362
Delivery Charge				\$ 3.7500	\$ 0.0050				\$ -		\$ -	\$ (0.4214)	\$ 3.3336
Total per MCF													\$ 6.4843
LGS - Sales > 100,000 Mcf/yr													
Customer Charge													
100,000 to 199,999 MCF/Yr				\$ 5,000.0000							\$ -	\$ (561.8904)	\$ 4,438.1096
Over 200,000 MCF/Yr				\$ 7,500.0000							\$ -	\$ (842.8356)	\$ 6,657.1644
Demand/Capacity 1/	\$ 0.2145					\$ -					\$ -	\$ -	\$ 0.2145
Price-to-Compare Charge 1/	\$ 0.6427	\$ 0.1126	\$ 2.0409			\$ -		\$ 0.1400			\$ -		\$ 2.9362
Delivery Charge				\$ 0.9988	\$ 0.0050				\$ -		\$ -	\$ (0.1122)	\$ 0.8916
Total per MCF													\$ 4.0423

1/ The Price-to-Compare format as shown is applicable to a Non-Priority One customer; the Price-to-Compare Charge for a Priority One customer would not include the Demand/Capacity charge. See the Residential - Sales section above as an example of Priority One.

ISSUED: _____

EFFECTIVE: _____

PEOPLES GAS COMPANY LLC

SUPPLEMENT NO. __ TO GAS—PA PUC NO. 8
PAGE NO. 13
FIFTY-FIRST REVISED PAGE NO. 13

TCJA	Base Rate Charges (1)	Rider STA (2)	Rider USR (3)	Rider PGC Capacity (4)	Balancing Charge (5)	Rider ARC Rate Credit (6)	Rider Supplier Choice (7)	Rider DSIC (8)	Rider TCJA (9)	Bill Display Total Rate (10=SUM 1 to 9)	Retainage Charge
Rate RS-T (Transportation Service)											
Customer Charge	\$ 15.7500					\$ -	\$ (0.0030)	\$ -	\$ (1.7700)	\$ 13.9770	
Demand/Capacity Delivery Charge				\$ 0.8572		\$ -		\$ -	\$ (0.7613)	\$ 0.8572	
Total per MCF			\$ 0.0962							\$ 6.9714	6.8%
Rate SGS-T (Transportation Service)											
Customer Charge											
0 to 499 MCF/Yr	\$ 35.0000					\$ -	\$ (0.0030)	\$ -	\$ (3.9332)	\$ 31.0638	
500 to 999 MCF/Yr	\$ 65.0000					\$ -	\$ (0.0030)	\$ -	\$ (7.3046)	\$ 57.6924	
BB&A 1/ Delivery Charge				\$ 0.3657		\$ -		\$ -	\$ (0.5732)	\$ 0.3657	
Total per MCF	\$ 5.1008	\$ 0.0050								\$ 4.5326	6.8%
Rate MGS-T (Transportation Service)											
Customer Charge											
1,000 to 2,499 MCF/Yr	\$ 75.0000					\$ -		\$ -	\$ (8.4284)	\$ 66.5716	
2,500 to 24,999 MCF/Yr	\$ 175.0000					\$ -		\$ -	\$ (19.6662)	\$ 155.3338	
BB&A 1/ Delivery Charge				\$ 0.3180		\$ -		\$ -	\$ (0.5462)	\$ 0.3180	
Total per MCF	\$ 4.8604	\$ 0.0050								\$ 4.3192	6.8%
Rate LGS-T (Transportation Service)											
Customer Charge											
25,000 to 49,999 MCF/Yr	\$ 800.0000							\$ -	\$ (89.9025)	\$ 710.0975	
50,000 to 99,999 MCF/Yr	\$ 1,500.0000							\$ -	\$ (168.5671)	\$ 1,331.4329	
BB&A 1/ Delivery Charge				\$ 0.2145				\$ -	\$ (0.4214)	\$ 0.2145	
Total per MCF	\$ 3.7500	\$ 0.0050								\$ 3.3336	6.8%
Rate LGS-T (Transportation Service)											
Customer Charge											
100,000 to 199,999 MCF/Yr	\$ 5,000.0000							\$ -	\$ (561.8904)	\$ 4,438.1096	
Over 200,000 MCF/Yr	\$ 7,500.0000							\$ -	\$ (842.8356)	\$ 6,657.1644	
BB&A Delivery Charge				\$ 0.2145				\$ -	\$ (0.1122)	\$ 0.2145	
Total per MCF	\$ 0.9988	\$ 0.0050								\$ 0.8916	6.8%

1/ The Demand/Capacity Charge applies to Priority 1 ratepayers when electing transport service. All other Ratepayers are billed the BB&A charge.

ISSUED: _____

EFFECTIVE: _____

PEOPLES GAS COMPANY LLC

SUPPLEMENT NO. ___
TO
TARIFF GAS – PA PUC NO. 8
REVISÉD PAGE NO. 105
CANCELLING _____ PAGE NO. 105

Rider TCJA – TCJA Temporary Surcharge

To implement the effects of the Tax Cuts and Jobs Act (TCJA), on March 15, 2018 the Pennsylvania Public Utility Commission (Commission) issued a Temporary Rates Order at Docket No. M-2018-2641242 directing the utility to file its current base rates and riders as temporary rates, pursuant to Section 1310(d) of the Public Utility Code. 66 Pa. C.S. § 1310(d). Subsequently, on May 17, 2018 and June 14, 2018, the Commission entered Orders superseding the March 15, 2018 Temporary Rates Order directing the utility to establish temporary rates as follows:

A negative surcharge of 11.2378 % will apply as a credit for intrastate service to all customer bills rendered on and after January 1, 2022. This negative surcharge will be distributed equally among the utility’s various customer classes, exclusive of STAS and automatic adjustment clause revenues. (D)

This negative surcharge will be reconciled at the end of each calendar year and will remain in place until the utility files and the Commission approves new base rates for the utility pursuant to Section 1308(d) that include the effects of the TCJA tax rate changes.

Interest on over or under collections shall be computed monthly at the residential mortgage lending rate specified by the Secretary of Banking in accordance with the Loan Interest and Protection Law (41 P.S. §§ 101, et seq.) from the month that the over or under collection occurs to the mid-point of the recovery period.

Upon determination that the negative surcharge, if left unchanged, would result in a material over or under collection, the Company may file with the Commission, on at least 10 days’ notice, for an interim revision of the TCJA Temporary Surcharge.

The TCJA Temporary Surcharge will be filed with the Commission by December 1 of each year to become effective the following January 1.

(D) - Indicates Decrease

ISSUED: _____

EFFECTIVE: _____

ATTACHMENT C

[Calculation of the total tax saving plus interest to be distributed,]

Peoples Gas Stub Period Balance

		Current Period Federal Tax <u>(Liability)</u>	Current Period Federal Tax <u>Refunded</u>	Current Period Over/(Under) <u>Difference</u>	Cumulative <u>(Liability) Balance</u>	Time <u>Factor</u>	Interest <u>Rate (c)</u>	Monthly Interest <u>Rec(Pay)</u>	Total Over/(Under) <u>Difference</u>
					(1)	(2)	(3)	(1)*(2)*(3)	
Pre-TCJA									
January	2018	\$ (1,324,512)	-	\$ (1,324,512)	\$ (1,324,512)	0.08	5.00%	\$ (5,519)	
February		(748,003)	-	(748,003)	(2,072,515)	0.08	5.00%	(8,635)	
March		(936,234)	-	(936,234)	(3,008,749)	0.08	5.25%	(13,163)	
April		(411,053)	-	(411,053)	(3,419,802)	0.08	5.50%	(15,674)	
May		(34,967)	-	(34,967)	(3,454,769)	0.08	5.50%	(15,834)	
June		367,137	-	367,137	(3,087,632)	0.08	5.50%	(14,153)	
July		N/A	N/A	N/A	(3,087,632)	0.08	5.50%	(14,152)	
August		N/A	N/A	N/A	(3,087,632)	0.08	5.50%	(14,152)	
September		N/A	N/A	N/A	(3,087,632)	0.08	5.50%	(14,152)	
October		N/A	N/A	N/A	(3,087,632)	0.08	5.50%	(14,152)	
November		N/A	N/A	N/A	(3,087,632)	0.08	5.50%	(14,152)	
December	2018	N/A	N/A	N/A	(3,087,632)	0.08	5.75%	(14,795)	
Total		\$ (3,087,632)	\$ -	\$ (3,087,632)				\$ (158,533)	\$ (3,246,165)
				(A)				(B)	(A)+(B)

Peoples Gas Stub Period Balance

		<u>Cumulative (Liability) Balance</u>	<u>Time Factor</u>	<u>Interest Rate</u>	<u>Monthly Interest Rec(Pay)</u>	<u>Total Over/(Under) Difference</u>
		(1)	(2)	(3)	(1)*(2)*(3)	\$ (3,246,165)
2018 YE balance						
January 2019	\$	(3,087,632)	0.08	5.75%	\$ (14,795)	\$ (3,260,960)
February		(3,087,632)	0.08	5.50%	(14,152)	(3,275,112)
March		(3,087,632)	0.08	5.25%	(13,508)	(3,288,620)
April		(3,087,632)	0.08	5.25%	(13,508)	(3,302,128)
May		(3,087,632)	0.08	5.25%	(13,508)	(3,315,636)
June		(3,087,632)	0.08	5.25%	(13,508)	(3,329,144)
July		(3,087,632)	0.08	5.00%	(12,865)	(3,342,009)
August		(3,087,632)	0.08	4.75%	(12,222)	(3,354,231)
September		(3,087,632)	0.08	4.75%	(12,222)	(3,366,453)
October		(3,087,632)	0.08	4.50%	(11,579)	(3,378,032)
November		(3,087,632)	0.08	4.50%	(11,579)	(3,389,611)
December		(3,087,632)	0.08	4.50%	(11,579)	(3,401,190)
January 2020		(3,087,632)	0.08	4.50%	(11,579)	(3,412,769)
February		(3,087,632)	0.08	4.50%	(11,579)	(3,424,348)
March		(3,087,632)	0.08	4.50%	(11,579)	(3,435,927)
April		(3,087,632)	0.08	4.25%	(10,935)	(3,446,862)
May		(3,087,632)	0.08	3.75%	(9,649)	(3,456,511)
June		(3,087,632)	0.08	3.50%	(9,006)	(3,465,517)
July		(3,087,632)	0.08	3.50%	(9,006)	(3,474,523)
August		(3,087,632)	0.08	3.75%	(9,649)	(3,484,172)
September		(3,087,632)	0.08	3.50%	(9,006)	(3,493,178)
October		(3,087,632)	0.08	3.50%	(9,006)	(3,502,184)
November		(3,087,632)	0.08	3.50%	(9,006)	(3,511,190)
December		(3,087,632)	0.08	3.75%	(9,649)	(3,520,839)
January 2021		(3,087,632)	0.08	3.75%	(9,649)	(3,530,488)
February		(3,087,632)	0.08	3.75%	(9,649)	(3,540,137)
March		(3,087,632)	0.08	4.00%	(10,292)	(3,550,429)
April		(3,087,632)	0.08	4.25%	(10,935)	(3,561,364)
May 2021		(3,087,632)	0.08	4.50%	(11,579)	(3,572,943)
June		(3,087,632)	0.08	4.50%	(11,579)	(3,584,522)
July		(3,087,632)	0.08	4.50%	(11,579)	(3,596,101)
August		(3,087,632)	0.08	4.50%	(11,579)	(3,607,680)
September		(3,087,632)	0.08	4.50%	(11,579)	(3,619,259)
October		(3,087,632)	0.08	4.50%	(11,579)	(3,630,838)
November		(3,087,632)	0.08	4.50%	(11,579)	(3,642,417)
December		(3,087,632)	0.08	4.50%	(11,579)	(3,653,996)
January 2022		(3,087,632)	0.08	4.50%	(11,579)	(3,665,575)
February		(3,087,632)	0.08	4.50%	(11,579)	(3,677,154)
March		(3,087,632)	0.08	4.50%	(11,579)	(3,688,733)
April		(3,087,632)	0.08	4.50%	(11,579)	(3,700,312)
May		(3,087,632)	0.08	4.50%	(11,579)	(3,711,891)
June		(3,087,632)	0.08	4.50%	(11,579)	(3,723,470)

(a) Interest Rate for May 2021 used through June 2022 projection.

VERIFICATION

I, Andrew P. Wachter, on behalf of Peoples Gas Company LLC, hereby state that the facts set forth in the foregoing document are true and correct to the best of my knowledge, information and belief, and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

Date: May 17, 2021



Andrew P. Wachter