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E-FILE

April 29, 2022

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

**Re: PPL Electric Utilities Corporation
Tax Cuts and Jobs Act Temporary Surcharge Reconciliation Report
for the Period January 1, 2021 through December 31, 2021
Docket No. M-2020-3023050**

Dear Ms. Chiavetta:

Enclosed for filing on behalf of PPL Electric Utilities Corporation ("PPL Electric") is PPL Electric's Tax Cuts and Jobs Act ("TCJA") Reconciliation Report for the Period January 1, 2021 through December 31, 2021. This reconciliation report, which is being filed pursuant to the procedures set forth in PPL Electric's Tariff - Electric Pa. P.U.C. No. 201, reflects actual data through December 31, 2021.

Pursuant to 52 Pa. Code § 1.11, the enclosed document is to be deemed filed on April 29, 2022, which is the date it was filed electronically with the Commission's E-Filing System.

If you have any questions regarding the enclosed filing, please call me or Scott R. Koch, PPL Electric's Rates and Revenue Manager, at (610) 774-2070.

Respectfully submitted,

Kimberly A. Klock

Enclosures

cc via email: Ms. Marissa Boyle
Ms. Kelly Monaghan
Steven Gray, Esquire

Patrick Cicero, Esquire
Rick Kanaskie, Esquire

PPL ELECTRIC UTILITIES CORPORATION

**TAX CUTS AND JOBS ACT TEMPORARY SURCHARGE
RECONCILIATION REPORT**

For the Period January 1, 2021 to December 31, 2021

Docket No. M-2020-3023050

April 29, 2022

PPL ELECTRIC UTILITIES CORPORATION
Tax Cuts and Jobs Act ("TCJA") RECONCILIATION
Report For The Period January 1, 2021 to December 31, 2021

Line No.		(A) TOTAL
1	Tax Cuts and Jobs Act Revenues Available (excluding GRT) (Schedule 2, Line 1, Column M)	(61,069,580)
2	Tax Savings from TCJA (Schedule 2, Line 2, Column M)	(75,405,133)
	Total Expenses to Recover	(75,405,133)
3	Net (Over)/Under Collection (Schedule 2, Line 3, Column M)	14,335,553
4	Interest on (Over)/Under Collection (Schedule 2, Line 4, Column M)	1,229,244
5	Net (Over)/Under Collection Amount, Including Interest (Schedule 2, Line 5, Column M)	\$ 15,564,797
6	Reclass to Long Term (Schedule 2, Line 6, Column M)	-
7	Net (Over)/Under Collection, Including Interest (Current Period) - Line 5 plus Line 6	15,564,797
8	Remaining E-Factor Balance due to lag (Schedule 3, Line 13)	10,450,148
8B	Remaining E-Factor Balance (Schedule 3A, Line 13)	353,123
9	Total (Over)/Under - Line 7 plus Line 8	\$ 26,368,068

**PPL ELECTRIC UTILITIES CORPORATION
RECONCILIATION OF TAX CUTS AND JOBS ACT ("TCJA") NEGATIVE SURCHARGE AND TAX SAVINGS**

Line No.	Month >>	(A) January 2021	(B) February 2021	(C) March 2021	(D) April 2021	(E) May 2021	(F) June 2021	(G) July 2021	(H) August 2021	(I) September 2021	(J) October 2021	(K) November 2021	(L) December 2021	(M) Total
1	TCJA Revenues (excluding GRT (1) (Schedule 4, column (D)))	(6,590,685)	(5,941,699)	(5,557,811)	(4,683,276)	(4,249,680)	(4,708,559)	(5,150,761)	(5,059,726)	(5,065,100)	(4,337,390)	(4,460,516)	(5,264,377)	\$ (61,069,580)
2	Tax Savings as a result of TCJA	(5,830,265)	(9,885,079)	(6,675,797)	(5,394,777)	(4,597,611)	(5,931,379)	(7,005,593)	(6,101,324)	(8,326,784)	(3,542,812)	(3,977,513)	(8,136,199)	\$ (75,405,133)
3	Net (Over)/Under (Line 1 less Line 2)	(760,420)	3,943,379	1,117,986	711,501	347,931	1,222,820	1,854,832	1,041,598	3,261,684	(794,578)	(483,002)	2,871,822	\$ 14,335,553
4	Interest on (Over)/Under (Schedule 5, Column (D))	(71,289)	357,369	104,345	68,037	33,923	114,639	166,935	89,838	254,140	(59,097)	(34,213)	204,617	\$ 1,229,244
5	Net (Over)/Under	<u>\$ (831,709)</u>	<u>\$ 4,300,748</u>	<u>\$ 1,222,331</u>	<u>\$ 779,538</u>	<u>\$ 381,854</u>	<u>\$ 1,337,459</u>	<u>\$ 2,021,767</u>	<u>\$ 1,131,436</u>	<u>\$ 3,515,824</u>	<u>\$ (853,675)</u>	<u>\$ (517,215)</u>	<u>\$ 3,076,439</u>	<u>\$ 15,564,797</u>
6	Reclass to Long Term	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
7	Net (Over)/Under, Including Interest (Current Period) - (Line 5 plus Line 6)	<u>\$ (831,709)</u>	<u>\$ 4,300,748</u>	<u>\$ 1,222,331</u>	<u>\$ 779,538</u>	<u>\$ 381,854</u>	<u>\$ 1,337,459</u>	<u>\$ 2,021,767</u>	<u>\$ 1,131,436</u>	<u>\$ 3,515,824</u>	<u>\$ (853,675)</u>	<u>\$ (517,215)</u>	<u>\$ 3,076,439</u>	<u>\$ 15,564,797</u>

(1) Gross Receipts Tax Factor (1-.059)

**PPL ELECTRIC UTILITIES CORPORATION
EFFECT ON THE (OVER)/UNDER COLLECTION BALANCE
Report For The Period January 1, 2021 to December 31, 2021**

Line No.	Month	(A)	(B)
		(Refund)/ Recovery	(Over)/Under Balance (1)
		TCJA Balance	
1	Balance - December 31, 2020 (2)		\$ 10,450,148
2	January 2021	\$ -	\$ 10,450,148
3	February 2021	\$ -	\$ 10,450,148
4	March 2021	\$ -	\$ 10,450,148
5	April 2021	\$ -	\$ 10,450,148
6	May 2021	\$ -	\$ 10,450,148
7	June 2021	\$ -	\$ 10,450,148
8	July 2021	\$ -	\$ 10,450,148
9	August 2021	\$ -	\$ 10,450,148
10	September 2021	\$ -	\$ 10,450,148
11	October 2021	\$ -	\$ 10,450,148
12	November 2021	\$ -	\$ 10,450,148
13	December 2021	\$ -	\$ 10,450,148

(1) Calculated using Line 1, Column (B) plus the (Refund)/Recovery for the respective month in Columns (A).

(2) The (over)/under from Page 1, Lines 7, 8, and 8A of the 2020 reconciliation filed on April 30, 2021 at Docket M-2021-3025642. Additional interest of \$255,744 was calculated on the E-Factor balance as of December 31, 2020 due to the timing lag.

**PPL ELECTRIC UTILITIES CORPORATION
EFFECT ON THE (OVER)/UNDER COLLECTION BALANCE
Report For The Period January 1, 2021 to December 31, 2021**

Line No.	Month	(A)	(B)
		(Refund)/Recovery (1)	(Over)/Under Balance (2)
		TCJA Balance	
1	Balance - December 31, 2020 (3)		\$ 6,225,316
2	January 2021	\$ (576,031)	\$ 5,649,285
3	February 2021	\$ (577,256)	\$ 5,072,029
4	March 2021	\$ (540,022)	\$ 4,532,008
5	April 2021	\$ (455,628)	\$ 4,076,380
6	May 2021	\$ (412,948)	\$ 3,663,431
7	June 2021	\$ (457,587)	\$ 3,205,845
8	July 2021	\$ (500,513)	\$ 2,705,331
9	August 2021	\$ (491,662)	\$ 2,213,670
10	September 2021	\$ (492,470)	\$ 1,721,199
11	October 2021	\$ (421,488)	\$ 1,299,711
12	November 2021	\$ (435,075)	\$ 864,636
13	December 2021	\$ (511,513)	\$ 353,123

(1) From Schedule 4, Column (C).

(2) Calculated using Line 1, Column (B) plus the (Refund)/Recovery for the respective month in Columns (A).

(3) The (over)/under from Page 1, Line 8B of the 2020 reconciliation filed on April 30, 2021 at Docket M-2021-3025642.

PPL ELECTRIC UTILITIES CORPORATION
SUMMARY OF ALLOCATION OF TAX AND JOBS ACT (TCJA) Negative Surcharge
Report For The Period January 1, 2021 to December 31, 2021

Month	(A) TCJA Negative Surcharge	(B) TCJA Negative Surcharge (Excl. Gross Receipts Tax) (1)	(C) Recouped Through E Factor	(D) Net TCJA Negative Surcharge (2)
January	2021 \$ (7,616,064)	\$ (7,166,716)	(576,031)	\$ (6,590,685)
February	2021 (6,927,689)	(6,518,955)	(577,256)	\$ (5,941,699)
March	2021 (6,480,163)	(6,097,833)	(540,022)	\$ (5,557,811)
April	2021 (5,461,109)	(5,138,904)	(455,628)	\$ (4,683,276)
May	2021 (4,954,971)	(4,662,628)	(412,948)	\$ (4,249,680)
June	2021 (5,490,059)	(5,166,146)	(457,587)	\$ (4,708,559)
July	2021 (6,005,604)	(5,651,274)	(500,513)	\$ (5,150,761)
August	2021 (5,899,456)	(5,551,388)	(491,662)	\$ (5,059,726)
September	2021 (5,906,026)	(5,557,570)	(492,470)	\$ (5,065,100)
October	2021 (5,057,256)	(4,758,878)	(421,488)	\$ (4,337,390)
November	2021 (5,202,541)	(4,895,591)	(435,075)	\$ (4,460,516)
December	2021 (6,138,035)	(5,775,890)	(511,513)	\$ (5,264,377)
	\$ (71,138,974)	\$ (66,941,773)	\$ (5,872,193)	\$ (61,069,580)

(1) Column (A) times (1 - GRT).

(2) Column (B) less Column (C).

**PPL ELECTRIC UTILITIES CORPORATION
INTEREST EXPENSE ON TAX AND JOBS CUTS ACT ("TCJA")
OVER/(UNDER) COLLECTIONS**

Line No.	Month	(A)	(B)	TCJA	
		Interest Rate (Residential Mortgage Interest Rate)	Weighting Factor (number of months) (2)	(C) (Over)/Under Collection (1)	(D) Interest on (Over)/Under Collection
1	January 2021	3.75%	30	\$ (760,420)	\$ (71,289)
2	February 2021	3.75%	29	\$ 3,943,379	\$ 357,369
3	March 2021	4.00%	28	\$ 1,117,986	\$ 104,345
4	April 2021	4.25%	27	\$ 711,501	\$ 68,037
5	May 2021	4.50%	26	\$ 347,931	\$ 33,923
6	June 2021	4.50%	25	\$ 1,222,820	\$ 114,639
7	July 2021	4.50%	24	\$ 1,854,832	\$ 166,935
8	August 2021	4.50%	23	\$ 1,041,598	\$ 89,838
9	September 2021	4.25%	22	\$ 3,261,684	\$ 254,140
10	October 2021	4.25%	21	\$ (794,578)	\$ (59,097)
11	November 2021	4.25%	20	\$ (483,002)	\$ (34,213)
12	December 2021	4.50%	19	\$ 2,871,822	\$ 204,617
13	Total Interest on Over/(Under) Calculation			\$ 14,335,553	\$ 1,229,244

(1) From Schedule 2, Line 3, for the respective rate group.

(2) The interest calculation uses the over(under) collection shown in column D, times the interest rate in column (A) divided by 12 to obtain the monthly interest amount. The monthly amount calculated then is multiplied by the number of months in column (B).