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E-FILE

April 28, 2023

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, 2022 through December 31, 2022
Docket No. M-2021-3029739**

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, 2022 through December 31, 2022. 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, 2022.

Pursuant to 52 Pa. Code § 1.11, the enclosed document is to be deemed filed on April 28, 2023, 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: Marissa Boyle
Kelly Monaghan
NazAarah Sabree

Patrick Cicero, Esquire
Rick Kanaskie, Esquire

PPL ELECTRIC UTILITIES CORPORATION

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

For the Period January 1, 2022 to December 31, 2022

Docket No. M-2021-3029739

April 28, 2023

PPL ELECTRIC UTILITIES CORPORATION
Tax Cuts and Jobs Act ("TCJA") RECONCILIATION
Report For The Period January 1, 2022 to December 31, 2022

Line No.		(A) TOTAL
1	Tax Cuts and Jobs Act Revenues Available (excluding GRT) (Schedule 2, Line 1, Column M)	(61,948,434)
2	Tax Savings from TCJA (Schedule 2, Line 2, Column M)	(64,666,609)
	Total Expenses to Recover	(64,666,609)
3	Net (Over)/Under Collection (Schedule 2, Line 3, Column M)	2,718,175
4	Interest on (Over)/Under Collection (Schedule 2, Line 4, Column M)	298,758
5	Net (Over)/Under Collection Amount, Including Interest (Schedule 2, Line 5, Column M)	\$ 3,016,933
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	3,016,933
8	Remaining E-Factor Balance due to lag (Schedule 3, Line 13)	15,935,082
8A	Remaining E-Factor Balance (Schedule 3A, Line 13)	1,028,832
9	Total (Over)/Under - Line 7 plus Line 8	\$ 19,980,847

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

Line No.	Month >>	(A) January 2022	(B) February 2022	(C) March 2022	(D) April 2022	(E) May 2022	(F) June 2022	(G) July 2022	(H) August 2022	(I) September 2022	(J) October 2022	(K) November 2022	(L) December 2022	(M) Total
1	TCJA Revenues (excluding GRT (1) (Schedule 4, column (D)))	(6,011,207)	(6,199,003)	(5,511,659)	(5,019,227)	(4,601,477)	(4,680,738)	(5,120,621)	(5,428,289)	(5,159,491)	(4,460,152)	(4,500,881)	(5,255,691)	\$ (61,948,434)
2	Tax Savings as a result of TCJA	(3,617,199)	(8,921,291)	(4,482,657)	(5,831,270)	(6,033,971)	(5,719,349)	(5,865,822)	(7,921,544)	(8,814,279)	(2,379,506)	(3,836,167)	(1,243,554)	\$ (64,666,609)
3	Net (Over)/Under (Line 1 less Line 2)	(2,394,007)	2,722,288	(1,029,003)	812,044	1,432,494	1,038,612	745,201	2,493,255	3,654,788	(2,080,646)	(664,714)	(4,012,137)	\$ 2,718,175
4	Interest on (Over)/Under (Schedule 5, Column (D))	(254,363)	279,602	(108,045)	86,787	147,428	113,598	81,972	274,777	368,524	(209,365)	(69,241)	(412,916)	\$ 298,758
5	Net (Over)/Under	<u>\$ (2,648,370)</u>	<u>\$ 3,001,890</u>	<u>\$ (1,137,048)</u>	<u>\$ 898,831</u>	<u>\$ 1,579,922</u>	<u>\$ 1,152,210</u>	<u>\$ 827,173</u>	<u>\$ 2,768,032</u>	<u>\$ 4,023,312</u>	<u>\$ (2,290,011)</u>	<u>\$ (733,955)</u>	<u>\$ (4,425,053)</u>	<u>\$ 3,016,933</u>
6	Reclass to Long Term													\$ -
7	Net (Over)/Under, Including Interest (Current Period) - (Line 5 plus Line 6)	<u>\$ (2,648,370)</u>	<u>\$ 3,001,890</u>	<u>\$ (1,137,048)</u>	<u>\$ 898,831</u>	<u>\$ 1,579,922</u>	<u>\$ 1,152,210</u>	<u>\$ 827,173</u>	<u>\$ 2,768,032</u>	<u>\$ 4,023,312</u>	<u>\$ (2,290,011)</u>	<u>\$ (733,955)</u>	<u>\$ (4,425,053)</u>	<u>\$ 3,016,933</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, 2022 to December 31, 2022**

Line No.	Month	(A)	(B)
		(Refund)/ Recovery	(Over)/Under Balance (2)
		TCJA Not in rates	
1	Balance - December 31, 2021		\$ 15,935,082
2	January	\$ -	\$ 15,935,082
3	February	\$ -	\$ 15,935,082
4	March	\$ -	\$ 15,935,082
5	April	\$ -	\$ 15,935,082
6	May	\$ -	\$ 15,935,082
7	June	\$ -	\$ 15,935,082
8	July	\$ -	\$ 15,935,082
9	August	\$ -	\$ 15,935,082
10	September	\$ -	\$ 15,935,082
11	October	\$ -	\$ 15,935,082
12	November	\$ -	\$ 15,935,082
13	December	\$ -	\$ 15,935,082

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

(2) The (Over)/under from Page 1, (Line 5 plus Line 8B) of the 2021 Reconciliation Report filed on April 29, 2022 at Docket No. M-2022-3032234. Additional interest of \$17,162 was calculated on the E-Factor balance as of December 31, 2021 due to the timing lag.

**PPL ELECTRIC UTILITIES CORPORATION
EFFECT ON THE (OVER)/UNDER COLLECTION BALANCE
Report For The Period January 1, 2022 to December 31, 2022**

Line No.	Month	(A)	(B)
		(Refund)/Recovery (1)	(Over)/Under Balance (2)
		TCJA Balance	
1	Balance - December 31, 2021		\$ 10,450,148
2	January	\$ (919,438)	\$ 9,530,710
3	February	\$ (942,364)	\$ 8,588,345
4	March	\$ (837,970)	\$ 7,750,376
5	April	\$ (762,953)	\$ 6,987,422
6	May	\$ (699,368)	\$ 6,288,054
7	June	\$ (711,368)	\$ 5,576,686
8	July	\$ (778,228)	\$ 4,798,458
9	August	\$ (824,952)	\$ 3,973,506
10	September	\$ (784,160)	\$ 3,189,346
11	October	\$ (677,821)	\$ 2,511,525
12	November	\$ (683,998)	\$ 1,827,526
13	December	\$ (798,694)	\$ 1,028,832

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

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

(3) The (over)/under from Page 1, Line 8 of the 2021 Reconciliation Report filed on April 29, 2022 at Docket No. M-2022-3032234.

PPL ELECTRIC UTILITIES CORPORATION
SUMMARY OF ALLOCATION OF TAX AND JOBS ACT (TCJA) Negative Surcharge
Report For The Period January 1, 2022 to December 31, 2022

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	2022 \$ (7,365,191)	\$ (6,930,645)	(919,438)	\$ (6,011,207)
February	2022 (7,589,125)	(7,141,367)	(942,364)	\$ (6,199,003)
March	2022 (6,747,746)	(6,349,629)	(837,970)	\$ (5,511,659)
April	2022 (6,144,719)	(5,782,180)	(762,953)	\$ (5,019,227)
May	2022 (5,633,204)	(5,300,845)	(699,368)	\$ (4,601,477)
June	2022 (5,730,187)	(5,392,106)	(711,368)	\$ (4,680,738)
July	2022 (6,268,703)	(5,898,849)	(778,228)	\$ (5,120,621)
August	2022 (6,645,315)	(6,253,241)	(824,952)	\$ (5,428,289)
September	2022 (6,316,313)	(5,943,651)	(784,160)	\$ (5,159,491)
October	2022 (5,460,120)	(5,137,973)	(677,821)	\$ (4,460,152)
November	2022 (5,509,967)	(5,184,879)	(683,998)	\$ (4,500,881)
December	2022 (6,433,990)	(6,054,385)	(798,694)	\$ (5,255,691)
	\$ (75,844,580)	\$ (71,369,750)	\$ (9,421,316)	\$ (61,948,434)

(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 2022	4.25%	30	\$ (2,394,007)	\$ (254,363)
2	February 2022	4.25%	29	\$ 2,722,288	\$ 279,602
3	March 2022	4.50%	28	\$ (1,029,003)	\$ (108,045)
4	April 2022	4.75%	27	\$ 812,044	\$ 86,787
5	May 2022	4.75%	26	\$ 1,432,494	\$ 147,428
6	June 2022	5.25%	25	\$ 1,038,612	\$ 113,598
7	July 2022	5.50%	24	\$ 745,201	\$ 81,972
8	August 2022	5.75%	23	\$ 2,493,255	\$ 274,777
9	September 2022	5.50%	22	\$ 3,654,788	\$ 368,524
10	October 2022	5.75%	21	\$ (2,080,646)	\$ (209,365)
11	November 2022	6.25%	20	\$ (664,714)	\$ (69,241)
12	December 2022	6.50%	19	\$ (4,012,137)	\$ (412,916)
13	Total Interest on Over/(Under) Calculation			\$ 2,718,175	\$ 298,758

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

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