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E-FILE

April 28, 2025

Matthew Homsher, 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, 2024 through December 31, 2024
Docket No. M-2023-3044548**

Dear Secretary Homsher:

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, 2024 through December 31, 2024. 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, 2024.

Pursuant to 52 Pa. Code § 1.11, the enclosed document is to be deemed filed on April 28, 2025, 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 Katelyn Arnold, PPL Electric's Manager – Regulatory Strategy and Rates, at (610) 774-5401.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kimberly A. Klock". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Kimberly A. Klock

Enclosures

cc via email: Marissa Boyle
Kelly Monaghan
NazAarah Sabree

Darryl Lawrence, Esquire
Allison Kaster, Esquire

PPL ELECTRIC UTILITIES CORPORATION
TAX CUTS AND JOBS ACT TEMPORARY SURCHARGE
RECONCILIATION REPORT
For the Period January 1, 2024 to December 31, 2024

Docket No. M-2023-3044548

April 28, 2025

PPL ELECTRIC UTILITIES CORPORATION
Tax Cuts and Jobs Act ("TCJA") RECONCILIATION
Report For The Period January 1, 2024 to December 31, 2024

Line No.		(A) TOTAL
1	Tax Cuts and Jobs Act Revenues Available (excluding GRT) (Schedule 2, Line 1, Column M)	<u>(67,476,598)</u>
2	Tax Savings from TCJA (Schedule 2, Line 2, Column M)	<u>(47,533,887)</u>
	Total Expenses to Recover	<u>(47,533,887)</u>
3	Net (Over)/Under Collection (Schedule 2, Line 3, Column M)	(19,942,711)
4	Interest on (Over)/Under Collection (Schedule 2, Line 4, Column M)	(2,805,038)
5	Net (Over)/Under Collection Amount, Including Interest (Schedule 2, Line 5, Column M)	<u>\$ (22,747,749)</u>
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	(22,747,749)
8	Remaining E-Factor Balance due to lag (Schedule 3, Line 13)	5,281,380
8A	Remaining E-Factor Balance (Schedule 3A, Line 13)	322,336
9	Total (Over)/Under - Line 7 plus Line 8	<u>\$ (17,144,033)</u>

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

Line No.	Month >>	(A) January 2024	(B) February 2024	(C) March 2024	(D) April 2024	(E) May 2024	(F) June 2024	(G) July 2024	(H) August 2024	(I) September 2024	(J) October 2024	(K) November 2024	(L) December 2024	(M) Total
1	TCJA Revenues (excluding GRT (1) (Schedule 4, column (D)))	(6,721,284)	(6,240,677)	(5,844,895)	(5,471,914)	(4,908,143)	(5,221,070)	(6,036,201)	(5,921,272)	(5,380,595)	(4,820,603)	(4,857,539)	(6,052,404)	\$ (67,476,598)
2	Tax Savings as a result of TCJA	(617,795)	(9,165,303)	(3,080,918)	(5,954,389)	(4,011,057)	(3,561,815)	(3,749,687)	(6,044,489)	(3,817,538)	1,634,673	14,544	(9,180,113)	\$ (47,533,887)
3	Net (Over)/Under (Line 1 less Line 2)	(6,103,489)	2,924,626	(2,763,977)	482,475	(897,086)	(1,659,255)	(2,286,514)	123,217	(1,563,057)	(6,455,276)	(4,872,083)	3,127,709	\$ (19,942,711)
4	Interest on (Over)/Under (Schedule 5, Column (D))	(1,106,257)	477,080	(435,326)	73,276	(131,199)	(250,617)	(320,112)	16,532	(200,592)	(734,288)	(527,809)	334,274	\$ (2,805,038)
5	Net (Over)/Under	<u>\$ (7,209,746)</u>	<u>\$ 3,401,706</u>	<u>\$ (3,199,303)</u>	<u>\$ 555,751</u>	<u>\$ (1,028,285)</u>	<u>\$ (1,909,872)</u>	<u>\$ (2,606,626)</u>	<u>\$ 139,749</u>	<u>\$ (1,763,649)</u>	<u>\$ (7,189,564)</u>	<u>\$ (5,399,892)</u>	<u>\$ 3,461,983</u>	<u>\$ (22,747,749)</u>
6	Reclass to Long Term													\$ -
7	Net (Over)/Under, Including Interest (Current Period) - (Line 5 plus Line 6)	\$ (7,209,746)	\$ 3,401,706	\$ (3,199,303)	\$ 555,751	\$ (1,028,285)	\$ (1,909,872)	\$ (2,606,626)	\$ 139,749	\$ (1,763,649)	\$ (7,189,564)	\$ (5,399,892)	\$ 3,461,983	\$ (22,747,749)

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

**PPL ELECTRIC UTILITIES CORPORATION
EFFECT ON THE (OVER)/UNDER COLLECTION BALANCE
Report For The Period January 1, 2024 to December 31, 2024**

Line No.	Month	(A) (B)	
		(Refund)/ Recovery	(Over)/Under Balance (1)
		TCJA Not in rates	
1	Balance - December 31, 2023		\$ 5,281,380
2	January	\$ -	\$ 5,281,380
3	February	\$ -	\$ 5,281,380
4	March	\$ -	\$ 5,281,380
5	April	\$ -	\$ 5,281,380
6	May	\$ -	\$ 5,281,380
7	June	\$ -	\$ 5,281,380
8	July	\$ -	\$ 5,281,380
9	August	\$ -	\$ 5,281,380
10	September	\$ -	\$ 5,281,380
11	October	\$ -	\$ 5,281,380
12	November	\$ -	\$ 5,281,380
13	December	\$ -	\$ 5,281,380

(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 8A) of the 2023 Reconciliation Report filed on April 30, 2024 at Docket No. M-2024-3048770. Additional interest of \$134,106 was calculated on the E-Factor balance as of December 31, 2023 due to the timing lag.

PPL ELECTRIC UTILITIES CORPORATION
EFFECT ON THE (OVER)/UNDER COLLECTION BALANCE
Report For The Period January 1, 2024 to December 31, 2024

Line No.	Month	(A)	(B)
		TCJA Balance	
		(Refund)/ Recovery (1)	(Over)/Under Balance (2)
1	Balance - December 31, 2023		\$ 4,132,400
2	January	\$ (377,573)	\$ 3,754,827
3	February	\$ (352,391)	\$ 3,402,436
4	March	\$ (330,073)	\$ 3,072,363
5	April	\$ (309,005)	\$ 2,763,358
6	May	\$ (277,144)	\$ 2,486,214
7	June	\$ (294,835)	\$ 2,191,379
8	July	\$ (342,403)	\$ 1,848,976
9	August	\$ (334,402)	\$ 1,514,574
10	September	\$ (303,862)	\$ 1,210,713
11	October	\$ (272,240)	\$ 938,473
12	November	\$ (274,344)	\$ 664,129
13	December	\$ (341,793)	\$ 322,336

(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 2023 reconciliation filed on April 30, 2024 at Docket No. M-2024-3048770.

PPL ELECTRIC UTILITIES CORPORATION
SUMMARY OF ALLOCATION OF TAX AND JOBS ACT (TCJA) Negative Surcharge
Report For The Period January 1, 2024 to December 31, 2024

Month		(A)	(B)	(C)	(D)
		TCJA Negative Surcharge	TCJA Negative Surcharge (Excl. Gross Receipts Tax) (1)	Recouped Through E Factor	Net TCJA Negative Surcharge (2)
January	2024	\$ (7,543,951)	\$ (7,098,857)	(377,573)	\$ (6,721,284)
February	2024	(7,006,448)	(6,593,068)	(352,391)	\$ (6,240,677)
March	2024	(6,562,134)	(6,174,968)	(330,073)	\$ (5,844,895)
April	2024	(6,143,379)	(5,780,919)	(309,005)	\$ (5,471,914)
May	2024	(5,510,401)	(5,185,287)	(277,144)	\$ (4,908,143)
June	2024	(5,861,748)	(5,515,905)	(294,835)	\$ (5,221,070)
July	2024	(6,778,537)	(6,378,604)	(342,403)	\$ (6,036,201)
August	2024	(6,647,900)	(6,255,674)	(334,402)	\$ (5,921,272)
September	2024	(6,040,868)	(5,684,457)	(303,862)	\$ (5,380,595)
October	2024	(5,412,161)	(5,092,843)	(272,240)	\$ (4,820,603)
November	2024	(5,453,648)	(5,131,883)	(274,344)	\$ (4,857,539)
December	2024	(6,795,109)	(6,394,197)	(341,793)	\$ (6,052,404)
		<u>\$ (75,756,283)</u>	<u>\$ (71,286,662)</u>	<u>\$ (3,810,064)</u>	<u>\$ (67,476,598)</u>

(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	Month	(A)	(B)	(C) (D)	
		Interest Rate (Residential Mortgage Interest Rate)	Weighting Factor (number of months) (2)	(Over)/Under Collection (1)	Interest on (Over)/Under Collection
1	January 2024	7.25%	30	\$ (6,103,489)	\$ (1,106,257)
2	February 2024	6.75%	29	\$ 2,924,626	\$ 477,080
3	March 2024	6.75%	28	\$ (2,763,977)	\$ (435,326)
4	April 2024	6.75%	27	\$ 482,475	\$ 73,276
5	May 2024	6.75%	26	\$ (897,086)	\$ (131,199)
6	June 2024	7.25%	25	\$ (1,659,255)	\$ (250,617)
7	July 2024	7.00%	24	\$ (2,286,514)	\$ (320,112)
8	August 2024	7.00%	23	\$ 123,217	\$ 16,532
9	September 2024	7.00%	22	\$ (1,563,057)	\$ (200,592)
10	October 2024	6.50%	21	\$ (6,455,276)	\$ (734,288)
11	November 2024	6.50%	20	\$ (4,872,083)	\$ (527,809)
12	December 2024	6.75%	19	\$ 3,127,709	\$ 334,274
13	Total Interest on Over/(Under) Calculation			\$ (19,942,711)	\$ (2,805,038)

(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).