



December 19, 2025

**VIA ELECTRONIC FILING**

Matthew Homsher, Secretary  
Pennsylvania Public Utility Commission  
400 North Street, 2nd Floor North  
P.O. Box 3265  
Harrisburg, Pennsylvania 17120

Re: National Fuel Gas Distribution Corporation ("NFGDC") Distribution System Improvement Charge ("DSIC") Quarterly Update Filing  
Docket No. \_\_\_\_\_ ; Supplement No. 293 to Tariff Gas Pa. P.U.C. No. 9

Dear Secretary Homsher:

Enclosed, for filing, is Supplement No. 293 to National Fuel Gas Distribution's Tariff Gas - Pa. P.U.C. No. 9, in compliance with the Pennsylvania Public Utility Commission's Opinion and Order entered December 5, 2024 at Docket No. P-2022-3034957 ("DSIC Order"). Supplement No. 293 has an issue date of December 19, 2025 and an effective date of January 1, 2026.

Supplement No. 293 establishes a DSIC rate of 4.83% effective with bills rendered on and after January 1, 2026. As shown on the enclosed certificate of service, copies have been served on parties in the manner indicated.

Please direct any questions concerning this filing to the undersigned at (716) 857-7747 or hilleryr@natfuel.com or Don Koch at (716) 857-7954 or kochd@natfuel.com.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Rebecca Hillery".

Rebecca Hillery  
Managing Director  
Rates and Regulatory Affairs

Enclosure

CERTIFICATE OF SERVICE

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

VIA E-MAIL

Anthony D. Kanagy, Esquire  
Post & Schell, P.C.  
17 North Second Street  
12<sup>th</sup> Floor  
Harrisburg, PA 17101-1601

Paul Diskin, Director  
Bureau of Technical Utility Services  
Commonwealth Keystone Building  
400 North Second Street, 3<sup>rd</sup> Floor  
Harrisburg, PA 17105-3265

Allison Kaster, Esquire  
Bureau of Investigation & Enforcement  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
400 North Street, 2nd Floor West  
Harrisburg, PA 17105-3265

NazAarah Sabree  
Office of Small Business Advocate  
555 Walnut Street  
Forum Place, 1st Floor  
Harrisburg, PA 17101-1923

Daryl Lawrence, Esquire  
Office of Consumer Advocate  
555 Walnut Street  
Forum Place, 5th Floor  
Harrisburg, PA 17101-1923

Christian Yother., Director  
Lori Burger, Manager  
Bureau of Audits  
400 North Street, 3<sup>rd</sup> Floor East  
Harrisburg, PA 17105-3265

Dated this 19h day of December 2025.



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Rebecca Hillery  
Managing Director  
Rates and Regulatory Affairs

DSIC Calculation

National Fuel Gas Distribution Corporation  
 Pennsylvania Division  
 DSIC Computation - Quarterly Update  
 Rates to be Effective January 1, 2026

		<u>Reference</u>	<u>Annual</u>	<u>Quarterly</u>
DSIC =	<u>(DSI x PTRR) + STFT + Dep + e</u> PQR			
	DSIC Eligible Costs	Schedule 2		\$ 53,974,229
	Less ADIT	Schedule 3		(\$559,814)
	Less Accumulated Depreciation	Schedule 2		<u>(\$405,083)</u>
DSI	Net DSIC Eligible Costs			<u>\$ 53,009,332</u>
PTRR	Annual Pretax Rate of Return	Schedule 1	9.73%	
	Quarterly Pretax Rate of Return			2.43%
DSI x PTRR	Quarterly Capital Cost Recovery		\$ 5,157,808	\$ 1,288,127
STFT	State Tax Flow Through	Schedule 3	\$ (41,196)	\$ (10,299)
Dep	Depreciation Expense	Schedule 2	\$ 1,620,333	\$ 405,083
(DSI x PTRR) + STFT + Dep	Current Quarter Recoverable Costs			<u>\$ 1,682,911</u>
e	(over)/Under Collection ("E" factor amount)			<u>\$ -</u>
(DSI x PTRR) + STFT + Dep + e	Total DSIC Revenue Requirement		<u>\$ 6,736,945</u>	<u>\$ 1,682,911</u>
PQR	Projected Quarterly Revenue <sup>1</sup>	Company Records		<u>\$ 34,845,436</u>
DSIC	DSIC Surcharge Rate			<u>4.83%</u>

<sup>1</sup> excludes projected revenue from negotiated rate customers

National Fuel Gas Distribution Corporation  
Pennsylvania Division  
DSIC Computation - Quarterly Update  
Cost of Capital

	Ratios	Rates	Weighted After-Tax	Gross-up	Weighted Pre-Tax
Long-Term Debt	38.75%	5.37%	2.08%		2.08%
Short-Term Debt	11.63%	5.58%	0.65%		0.65%
Common Equity	49.62%	10.25%	5.09%	72.69%	7.00%
Total			7.81%		<b>9.73%</b>
				QTR	2.43%

Tax Gross Up

Fed Rate	21%
State Rate	7.99%
Combined	27.312%
NOI Factor	72.69%
Gross Rev Conversion	1.375745
State Rate Net of Fed Benefit	6.312%

Return on Common Equity based on PUC earnings report DSIC rate  
Ratios and Long Term Debt per actuals of 9/30/2025 - See Schedule 1, Page 2

National Fuel Gas Distribution Corporation  
 Pennsylvania Division  
 DSIC Computation - Quarterly Update  
 Cost of Capital

**National Fuel Gas Distribution Corporation**  
**Calculation of the Composite Interest Rate of Total Debt**  
**at September 30, 2025**

<u>Type</u>	<u>Amount Outstanding</u>	<u>Effective Cost Rate</u>	<u>Annualized Cost</u>	<u>Composite Cost Rate</u>
<u>Medium-Term Notes</u>				
3.95% Due 2027	100,000,000	4.15%	4,150,000	
4.75% Due 2028	125,000,000	4.97%	6,212,500	
2.95% Due 2031	50,000,000	3.06%	1,530,000	
5.5% Due 2026	150,000,000	5.80%	8,700,000	
5.95 Due 2035	175,000,000	6.12%	10,710,000	
<u>Total Medium-Term Notes</u>	<u>\$ 600,000,000</u>		<u>\$ 31,302,500</u>	<u>5.22%</u>
Committed Line of Credit Fee			<u>896,275</u>	
<u>Total Long-Term Debt</u>	<u>\$ 600,000,000</u>		<u>\$ 32,198,775</u>	<u>5.37%</u>
<u>Total Short-Term Debt</u>	<u>\$ 180,028,601</u>			<u>5.58%</u>
LTD	\$ 600,000,000	38.8%		
STD	180,028,601	11.6%		
Common Equity	768,205,190	49.6%		
<u>Total</u>	<u>\$ 1,548,233,791</u>			

Schedule 2

National Fuel Gas Distribution Corporation  
 Pennsylvania Division  
 DSIC Computation - Quarterly Update  
 Plant Additions and Depreciation Expense

DSIC Eligible Plant Spend - Additions

Plant Account	9/30/2024	10/31/2024	11/30/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	Total
M&R Station Structures - Prod	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,137)	\$ 2,583	\$ 6,271	\$ -	\$ -	\$ 717
M&R Station Structures - Trans	-	-	-	-	2,194	-	-	-	-	-	-	-	2,194
Transmission lines	-	704,932	5,601	534	789,015	219,361	49,132	8,172	42,770	9,793	47,069	138,816	2,015,215
M&R Station Equipment - Trans	-	7,210	4,700	-	-	216	-	-	-	218,617	-	-	230,743
Structures and Improvements	-	1,385	-	-	0.28	-	-	-	-	-	-	-	1,385
Distribution lines	-	2,197,103	98,174	711,786	1,764,696	3,258,872	3,021,021	1,709,556	1,874,328	1,620,185	1,034,911	1,627,473	19,801,678
M&R Station Equipment - Dist	-	306,822	235,468	79,520	39,141	57,933	114,688	119,828	37,844	496,907	14,878	29,035	1,532,064
Services	-	77,312	16,740	9,501	16,740	21,971	82,581	5,063,028	(2,034,548)	2,115,799	565,960	951,693	6,870,037
Meter Installations	-	-	270	-	-	-	330	16,720	-	7,815	4,830	3,690	35,655
House Regulator	-	-	100	-	-	-	160	10,530	-	4,560	2,950	2,220	20,520
M&R Station Equipment - Ind	-	-	639	-	102,226	83,610	54,503	395,049	11,084	-	22	-	643,063
Transportation Equipment	-	-	-	-	-	-	-	-	-	2,053,132	-	-	2,053,132
Power Operated Equipment	-	-	1,071,068	-	-	-	-	-	-	183	2,384,117	-	3,455,368
Monthly Total	\$ -	\$ 3,217,453	\$ 2,376,903	\$ 801,341	\$ 2,714,003	\$ 3,641,964	\$ 3,322,414	\$ 7,316,746	\$ (65,939)	\$ 6,529,193	\$ 4,054,758	\$ 2,752,927	\$ 36,661,762
Accumulated Total	\$ -	\$ 3,217,453	\$ 5,594,356	\$ 6,395,696	\$ 9,109,699	\$ 12,751,663	\$ 16,074,077	\$ 23,390,823	\$ 23,324,884	\$ 29,854,077	\$ 33,908,835	\$ 36,661,762	

Plant Account	Annual Rate (3/24)	Annual Rate (3/25)	9/30/2024	10/31/2024	11/30/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	Annual Depreciation	Quarterly Depreciation	Avg Rate
M&R Station Structures - Prod	334	2.73%	2.54%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (207)	\$ 66	\$ 159	\$ -	\$ -	\$ 18	\$ 5	
M&R Station Structures - Trans	366	1.79%	1.77%	-	-	-	-	39	-	-	-	-	-	-	39	10	
Transmission lines	367	1.50%	1.56%	-	10,574	84	8	11,835	3,290	766	127	667	153	735	2,166	30,406	7,601
M&R Station Equipment - Trans	369	1.84%	1.78%	-	133	86	-	-	4	-	-	-	3,891	-	4,115	1,029	
Structures and Improvements	375	3.40%	3.49%	-	47	-	-	0	-	-	-	-	-	-	47	12	
Distribution lines	376	1.70%	1.73%	-	37,351	16,690	12,100	30,000	55,401	52,264	29,575	32,426	28,029	17,904	28,155	339,895	84,974
M&R Station Equipment - Dist	378	2.65%	2.63%	-	8,131	6,240	2,107	1,037	1,535	3,016	3,151	995	13,069	391	764	40,437	10,109
Services	380	2.03%	2.03%	-	-	1,569	193	340	446	1,676	102,779	(41,301)	42,951	11,489	19,319	139,462	34,865
Meter Installations	382	1.84%	1.49%	-	-	5	-	-	5	279	-	116	72	55	532	133	
House Regulator	384	1.64%	1.65%	-	-	2	-	-	3	174	-	75	49	37	339	85	
M&R Station Equipment - Ind	385	1.72%	1.74%	-	-	11	-	1,758	1,438	948	6,874	193	(71)	0	11,152	2,788	
Transportation Equipment	392	10.00%	10.00%	-	-	-	-	-	-	-	-	-	205,313	-	205,313	51,328	
Power Operated Equipment	396	10.00%	10.00%	-	-	107,107	-	-	-	-	-	-	18	236,412	345,537	86,384	
Monthly Total				\$ -	\$ 56,235	\$ 131,794	\$ 14,409	\$ 45,010	\$ 62,115	\$ 58,679	\$ 142,754	\$ (6,954)	\$ 293,704	\$ 269,052	\$ 50,495	\$ 1,117,291	3.05%
Quarterly Accumulated Total				\$ -	\$ -	\$ 47,007	\$ -	\$ 77,390	\$ -	\$ -	\$ 126,010	\$ -	\$ 279,323	\$ -	\$ -	\$ 279,323	

Plant Account	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026	2/28/2026	3/31/2026	4/30/2026	5/31/2026	6/30/2026	7/31/2026	8/31/2026	Total
M&R Station Structures - Prod	\$ 246,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,366
M&R Station Structures - Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Transmission lines	128,611	3,424,254	88,099	-	-	-	-	-	-	-	-	-	3,640,963
M&R Station Equipment - Trans	-	7,685	-	-	-	-	-	-	-	-	-	-	7,685
Structures and Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution lines	1,434,955	2,141,316	2,411,387	-	-	-	-	-	-	-	-	-	5,987,658
M&R Station Equipment - Dist	(14,868)	-	45,518	-	-	-	-	-	-	-	-	-	30,650
Services	1,548,571	585,914	639,234	-	-	-	-	-	-	-	-	-	2,773,718
Meters	-	2,423,574	-	-	-	-	-	-	-	-	-	-	2,423,574
Meter Installations	4,260	5,910	4,440	-	-	-	-	-	-	-	-	-	14,610
House Regulator	2,580	3,570	2,510	-	-	-	-	-	-	-	-	-	8,660
M&R Station Equipment - Ind	-	-	101,497	-	-	-	-	-	-	-	-	-	101,497
Transportation Equipment	-	-	411,410	-	-	-	-	-	-	-	-	-	411,410
Power Operated Equipment	-	1,649,098	16,580	-	-	-	-	-	-	-	-	-	1,665,677
Monthly Total	\$ 3,350,475	\$ 10,241,319	\$ 3,720,674	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,312,467
Accumulated Total	\$ 40,012,236	\$ 50,253,555	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229	\$ 53,974,229

Plant Account	Annual Rate	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026	2/28/2026	3/31/2026	4/30/2026	5/31/2026	6/30/2026	7/31/2026	8/31/2026	Annual Depreciation	Quarterly Depreciation	Avg Rate
M&R Station Structures - Prod	334	2.54%	\$ 6,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,258	\$ 1,564	
M&R Station Structures - Trans	366	1.77%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transmission lines	367	1.56%	2,006	53,418	1,374	-	-	-	-	-	-	-	-	56,799	14,200	
M&R Station Equipment - Trans	369	1.78%	-	137	-	-	-	-	-	-	-	-	-	137	34	
Structures and Improvements	375	3.49%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Distribution lines	376	1.73%	24,825	37,045	41,717	-	-	-	-	-	-	-	-	103,586	25,897	
M&R Station Equipment - Dist	378	2.63%	(391)	-	1,197	-	-	-	-	-	-	-	-	806	202	
Services	380	2.03%	31,436	11,894	12,976	-	-	-	-	-	-	-	-	56,306	14,077	
Meters	381	2.86%	-	69,314	-	-	-	-	-	-	-	-	-	69,314	17,329	
Meter Installations	382	1.49%	63	88	66	-	-	-	-	-	-	-	-	218	54	
House Regulator	384	1.65%	43	59	41	-	-	-	-	-	-	-	-	143	36	
M&R Station Equipment - Ind	385	1.74%	-	-	1,766	-	-	-	-	-	-	-	-	1,766	442	
Transportation Equipment	392	10.00%	-	-	41,141	-	-	-	-	-	-	-	-	41,141	10,285	
Power Operated Equipment	396	10.00%	-	164,910	1,658	-	-	-	-	-	-	-	-	166,568	41,642	
Monthly Total			\$ 64,240	\$ 336,865	\$ 101,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 503,042	\$ 125,761	2.91%
Quarterly Accumulated Total			\$ -	\$ 405,083	\$ -	\$ -	\$ 405,083	\$ -	\$ -	\$ 405,083	\$ -	\$ -	\$ -	\$ 405,083	\$ 1,620,333	\$ 405,083

Depreciation rates updated annually per most recent ADR report (effective 3/2025).

Note: Per Order in Docket # P-2022- 3034957 Initial Annual Depreciation expense is equal to 1/4 annual total. Each subsequent quarter, the additional 1/4 expense will be added to the previous quarter's accumulated total.

Total ADIT						
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
DSIC YR 1	(\$77,215)	(\$507,460)	(\$881,188)	(\$1,202,924)	(\$1,476,515)	(\$1,705,752)
DSIC YR 2		(\$52,354)	(\$278,988)	(\$475,938)	(\$645,765)	(\$790,609)
DSIC YR 3			\$0	\$0	\$0	\$0
DSIC YR 4				\$0	\$0	\$0
DSIC YR 5					\$0	\$0
DSIC YR 6						\$0
<b>Total</b>	<b>(\$77,215)</b>	<b>(\$559,814)</b>	<b>(\$1,160,176)</b>	<b>(\$1,678,861)</b>	<b>(\$2,122,279)</b>	<b>(\$2,496,361)</b>

STFT Calculation

QTRLY Book vs Tax Difference	(\$118,601)
State Tax FT Rate	6.31%
	<u>(\$7,486)</u>
Gross Up	137.57%
QTRLY State Tax Benefit	<u>(\$10,299)</u>

(1)

Tax Depreciation						
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
	\$ 36,661,762	\$ 17,312,467	\$ -	\$ -	\$ -	\$0
Year 1	1,400,006	694,730				
Year 2	2,692,580	1,332,837				
Year 3	2,485,651	1,224,149				
Year 4	2,295,289	1,124,843				
Year 5	2,119,012	1,033,372				
Year 6	1,956,618	949,371				
Year 7	1,812,421	883,080				
Year 8	1,685,615	833,042				
Year 9	1,665,028	825,203				
Year 10	1,664,480	824,703				
Year 11	1,665,028	825,203				
Year 12	1,664,480	824,703				
Year 13	1,665,028	825,203				
Year 14	1,664,480	824,703				
Year 15	1,665,028	825,203				
Year 16	1,605,031	717,294				
Year 17	1,545,929	610,023				
Year 18	1,545,582	609,886				
Year 19	1,545,929	610,023				
Year 20	1,545,582	609,886				
Year 21	772,964	305,011				
<b>Total</b>	<b>\$36,661,762</b>	<b>\$17,312,467</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

See MACRS Tax Depreciation Schedule 4

(2)

Book Depreciation						
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
	\$36,661,762	17,312,467	-	-	-	-
Year 1	\$1,117,291	503,042	-	-	-	-
Year 2	\$1,117,291	503,042	-	-	-	-
Year 3	\$1,117,291	503,042	-	-	-	-
Year 4	\$1,117,291	503,042	-	-	-	-
Year 5	\$1,117,291	503,042	-	-	-	-
Year 6	\$1,117,291	503,042	-	-	-	-
Year 7	\$1,117,291	503,042	-	-	-	-
Year 8	\$1,117,291	503,042	-	-	-	-
Year 9	\$1,117,291	503,042	-	-	-	-
Year 10	\$1,117,291	503,042	-	-	-	-
Year 11	\$1,117,291	503,042	-	-	-	-
Year 12	\$1,117,291	503,042	-	-	-	-
Year 13	\$1,117,291	503,042	-	-	-	-
Year 14	\$1,117,291	503,042	-	-	-	-
Year 15	\$1,117,291	503,042	-	-	-	-
Year 16	\$1,117,291	503,042	-	-	-	-
Year 17	\$1,117,291	503,042	-	-	-	-
Year 18	\$1,117,291	503,042	-	-	-	-
Year 19	\$1,117,291	503,042	-	-	-	-
Year 20	\$1,117,291	503,042	-	-	-	-
Year 21	\$1,117,291	503,042	-	-	-	-

See Depreciation Expense Schedule 2

( 3 ) = ( 2 ) - ( 1 )

	Book vs. Tax Difference					
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
Year 1	(\$282,715)	(191,687)	-	-	-	-
Year 2	(\$1,575,289)	(829,795)	-	-	-	-
Year 3	(\$1,368,360)	(721,107)	-	-	-	-
Year 4	(\$1,177,998)	(621,801)	-	-	-	-
Year 5	(\$1,001,721)	(530,330)	-	-	-	-
Year 6	(\$839,327)	(446,329)	-	-	-	-
Year 7	(\$695,130)	(380,038)	-	-	-	-
Year 8	(\$568,324)	(330,000)	-	-	-	-
Year 9	(\$547,737)	(322,161)	-	-	-	-
Year 10	(\$547,189)	(321,661)	-	-	-	-
Year 11	(\$547,737)	(322,161)	-	-	-	-
Year 12	(\$547,189)	(321,661)	-	-	-	-
Year 13	(\$547,737)	(322,161)	-	-	-	-
Year 14	(\$547,189)	(321,661)	-	-	-	-
Year 15	(\$547,737)	(322,161)	-	-	-	-
Year 16	(\$487,740)	(214,252)	-	-	-	-
Year 17	(\$428,638)	(106,980)	-	-	-	-
Year 18	(\$428,291)	(106,844)	-	-	-	-
Year 19	(\$428,638)	(106,980)	-	-	-	-
Year 20	(\$428,291)	(106,844)	-	-	-	-
Year 21	\$344,327	198,031	-	-	-	-

( 4 ) = ( 3 ) \* Cost of Capital Schedule 1

	Deferred Income Taxes					
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
Year 1	(\$77,215)	(52,354)	-	-	-	-
Year 2	(\$430,244)	(226,635)	-	-	-	-
Year 3	(\$373,728)	(196,949)	-	-	-	-
Year 4	(\$321,736)	(169,827)	-	-	-	-
Year 5	(\$273,591)	(144,844)	-	-	-	-
Year 6	(\$229,238)	(121,902)	-	-	-	-
Year 7	(\$189,855)	(103,796)	-	-	-	-
Year 8	(\$155,221)	(90,130)	-	-	-	-
Year 9	(\$149,599)	(87,989)	-	-	-	-
Year 10	(\$149,449)	(87,852)	-	-	-	-
Year 11	(\$149,599)	(87,989)	-	-	-	-
Year 12	(\$149,449)	(87,852)	-	-	-	-
Year 13	(\$149,599)	(87,989)	-	-	-	-
Year 14	(\$149,449)	(87,852)	-	-	-	-
Year 15	(\$149,599)	(87,989)	-	-	-	-
Year 16	(\$133,212)	(58,517)	-	-	-	-
Year 17	(\$117,070)	(29,219)	-	-	-	-
Year 18	(\$116,975)	(29,181)	-	-	-	-
Year 19	(\$117,070)	(29,219)	-	-	-	-
Year 20	(\$116,975)	(29,181)	-	-	-	-
Year 21	\$94,043	54,086	-	-	-	-

( 5 ) = ( 4 ) Accumulative

	ADIT					
	DSIC YR 1 (9.24 - 8.25)	DSIC YR 2	DSIC YR 3	DSIC YR 4	DSIC YR 5	DSIC YR 6
Year 1	(\$77,215)	(52,354)	-	-	-	-
Year 2	(\$507,460)	(278,988)	-	-	-	-
Year 3	(\$881,188)	(475,938)	-	-	-	-
Year 4	(\$1,202,924)	(645,765)	-	-	-	-
Year 5	(\$1,476,515)	(790,609)	-	-	-	-
Year 6	(\$1,705,752)	(912,511)	-	-	-	-
Year 7	(\$1,895,607)	(1,016,307)	-	-	-	-
Year 8	(\$2,050,828)	(1,106,437)	-	-	-	-
Year 9	(\$2,200,427)	(1,194,426)	-	-	-	-
Year 10	(\$2,349,875)	(1,282,278)	-	-	-	-
Year 11	(\$2,499,474)	(1,370,267)	-	-	-	-
Year 12	(\$2,648,923)	(1,458,119)	-	-	-	-
Year 13	(\$2,798,521)	(1,546,108)	-	-	-	-
Year 14	(\$2,947,970)	(1,633,961)	-	-	-	-
Year 15	(\$3,097,569)	(1,721,950)	-	-	-	-
Year 16	(\$3,230,781)	(1,780,466)	-	-	-	-
Year 17	(\$3,347,851)	(1,809,685)	-	-	-	-
Year 18	(\$3,464,826)	(1,838,866)	-	-	-	-
Year 19	(\$3,581,896)	(1,868,085)	-	-	-	-
Year 20	(\$3,698,872)	(1,897,266)	-	-	-	-
Year 21	(\$3,604,829)	(1,843,180)	-	-	-	-

	Plant Account	MACRS	DISC YR 1		DISC YR 2	
			Eligible Property	Eligible Property	Eligible Property	Eligible Property
M&R Station Structures - Prod	334	20 yrs	\$ 717	\$ 246,366		
M&R Station Structures - Trans	366	20 yrs	\$ 2,184	\$ -		
Transmission lines	367	15 yrs	\$ 2,015,215	\$ 3,640,963		
M&R Station Equipment - Trans	369	20 yrs	\$ 230,743	\$ 7,685		
Structures and Improvements	375	20 yrs	\$ 1,385	\$ -		
Distribution lines	376	20 yrs	\$ 19,801,678	\$ 5,987,658		
M&R Station Equipment - Dist	378	20 yrs	\$ 1,532,064	\$ 30,650		
Services	380	20 yrs	\$ 6,870,037	\$ 2,773,718		
Meter Installations	381	20 yrs	\$ -	\$ 2,423,574		
Meter Installations	382	20 yrs	\$ 35,655	\$ 14,610		
House Regulator	384	20 yrs	\$ 20,520	\$ 8,660		
M&R Station Equipment - Ind	385	20 yrs	\$ 643,063	\$ 101,497		
Transportation Equipment	392	20 yrs	\$ 2,053,132	\$ 411,410		
Power Operated Equipment	396	20 yrs	\$ 3,455,368	\$ 1,665,677		
			\$ 36,661,762	\$ 17,312,467		

YEAR	YR 1		YR 2		YR 1		YR 2		DSIC YR 1 Total Depreciation	DSIC YR 2 Total Depreciation
	15 YR	Transmission Property	20 YR	Distribution Property	20 YR	Distribution Property	20 YR	Distribution Property		
1	5.00%	100,761	182,048		3.750%	1,299,245	512,681		1,400,006	694,730
2	9.50%	191,445	345,892		7.219%	2,501,134	986,946		2,692,580	1,332,837
3	8.55%	172,301	311,302		6.677%	2,313,350	912,846		2,485,651	1,224,149
4	7.70%	155,172	280,354		6.177%	2,140,117	844,489		2,295,289	1,124,843
5	6.93%	139,654	252,319		5.713%	1,979,357	781,053		2,119,012	1,033,372
6	6.23%	125,548	226,832		5.285%	1,831,070	722,539		1,956,618	949,371
7	5.90%	118,898	214,817		4.888%	1,693,523	668,263		1,812,421	883,080
8	5.90%	118,898	214,817		4.522%	1,566,717	618,225		1,685,615	833,042
9	5.91%	119,099	215,181		4.462%	1,545,929	610,023		1,665,028	825,203
10	5.90%	118,898	214,817		4.461%	1,545,582	609,886		1,664,480	824,703
11	5.91%	119,099	215,181		4.462%	1,545,929	610,023		1,665,028	825,203
12	5.90%	118,898	214,817		4.461%	1,545,582	609,886		1,664,480	824,703
13	5.91%	119,099	215,181		4.462%	1,545,929	610,023		1,665,028	825,203
14	5.90%	118,898	214,817		4.461%	1,545,582	609,886		1,664,480	824,703
15	5.91%	119,099	215,181		4.462%	1,545,929	610,023		1,665,028	825,203
16	2.95%	59,449	107,408		4.461%	1,545,582	609,886		1,605,031	717,294
17					4.462%	1,545,929	610,023		1,545,929	610,023
18					4.461%	1,545,582	609,886		1,545,582	609,886
19					4.462%	1,545,929	610,023		1,545,929	610,023
20					4.461%	1,545,582	609,886		1,545,582	609,886
21					2.231%	772,964	305,011		772,964	305,011
									36,661,762	17,312,467

**NATIONAL FUEL GAS DISTRIBUTION CORPORATION  
BUFFALO, NEW YORK**

**RATES, RULES AND REGULATIONS**

**GOVERNING THE FURNISHING**

**OF**

**NATURAL GAS SERVICE**

**IN**

**TERRITORY DESCRIBED HEREIN**

Issued: December 19, 2025

Effective: January 1, 2026

M. D. Colpoys, PRESIDENT  
BUFFALO, NEW YORK

This Supplement includes an increase to the Distribution System Improvement Charge ("DSIC") rate.  
See page 2.

LIST OF CHANGES MADE BY THIS TARIFF

INCREASE:

1. The Distribution System Improvement Charge ("DSIC") increases.  
Page 172.

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**DISTRIBUTION SYSTEM IMPROVEMENT CHARGE (DSIC)**

In addition to the net charges provided for in this Tariff, a charge of 4.83% will apply consistent with the Commission Order dated December 5, 2024 at Docket No. P-2022-3034957, approving the DSIC. (I)

**1. General Description**

**A. Purpose:** To recover the reasonable and prudent costs incurred to repair, improve, or replace eligible property which is completed and placed in service and recorded in the individual accounts, as noted below, between base rate cases and to provide the Utility with the resources to accelerate the replacement of aging infrastructure, to comply with evolving regulatory requirements and to develop and implement solutions to regional supply problems.

The costs of extending facilities to serve new customers are not recoverable through the DSIC.

**B. Eligible Property:** The DSIC-eligible property will consist of the following:

- Piping (accounts 365, 367, 374, 376);
- Couplings (account 376);
- Gas services lines (account 380) and insulated and non-insulated fittings (account 378);
- Valves (account 376);
- Excess flow valves (account 376);
- Risers (account 376);
- Meter bars (account 382);
- Meters (account 381);
- Measuring and Regulator Stations (accounts 334,366, 369, 375, 378, 381, 384)
- Industrial and Farm Tap Measuring and Regulating Equipment (account 385)
- Unreimbursed costs related to highway relocation projects where a natural gas distribution company or city natural gas distribution operation must relocate its facilities; and
- Other related capitalized costs (misc accounts)

**C. Effective Date:** The DSIC will become effective January 1, 2026. (C)

**2. Computation of the DSIC**

**A. Calculation:** The initial DSIC, effective January 1, 2025 shall be calculated to recover the fixed costs of eligible plant additions that have not previously been reflected in the Utility's rates or rate base and will have been placed in service between October 1 to November 30, 2024.

REDLINE  
VERSION

NATIONAL FUEL GAS  
DISTRIBUTION CORPORATION

Supplement No. 293 to  
Gas - Pa. P.U.C. No. 9  
Fourth Revised Page No. 172  
Canceling Third Revised Page No. 172

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**DISTRIBUTION SYSTEM IMPROVEMENT CHARGE (DSIC)**

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(I)

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**C. Effective Date:** The DSIC will become effective January 1, 2026.

(C)

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Issued: December 19, 2025

Effective: January 1, 2026

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