



National Fuel®

VIA ELECTRONIC FILING

January 27, 2026

Matthew Homsher, Secretary
Pennsylvania Public Utility Commission
Room B-20, North Office Building
Harrisburg, Pennsylvania 17120

Re: National Fuel Gas Distribution Corporation's Tax Cuts & Jobs Act Reconciliation Filing notification update in Compliance with Commission Orders adopted May 17, 2018 in Docket Nos. M-2018-2641242 and R-2018-3000527

Dear Secretary Homsher:

Enclosed for filing on behalf of National Fuel Gas Distribution Corporation is an update to the Company's Final TCJA Reconciliation which was filed on August 22, 2025. This filing includes collection amounts for August and September 2025 consumption, along with the reconciled amount to the books and records of the Company. This final reconciliation amount represents the total balance that will be handled in the Company's next base rate case filing. There is no tariff change required from this update. This filing is being electronically filed. No paper copies will be filed.

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 Donald Koch at (716) 857-7954.

Respectfully submitted,

Rebecca Hillery
Managing Director
Rates & 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
12th Floor
Harrisburg, PA 17101-1601

Jerome D. Mierzwa
Exeter Associates
10480 Little Patuxent Parkway
Suite 300
Columbia, MD 21044

Carrie B. Wright, Esquire
Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

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

Steven C. Gray, Esquire
Office of Small Business Advocate
555 Walnut Street
Forum Place, 1st Floor
Harrisburg, PA 17101

Dated this 27th day of January 2026.



Rebecca Hillery
Managing Director
Rates & Regulatory Affairs

**National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Twelve Months Ended September 30, 2025**

Month	TME 9/2023		Amount Collected (7)	(Over)/Under Collected (8 = 6 + 7)	Interest Weight (9)	Interest Rate (10)	Interest (Expense)/Income (11= (8 x [9 x 10])
	Reconciliation	Total to Collect					
	Effective 10/1/24 (5)	(6= 4+5)					
October (Oct. Cons.) 2024	184,515	184,515	(49,545)	134,969	12 / 12	6.50%	8,773
November	258,063	258,063	(187,573)	70,490	11 / 12	6.50%	4,200
December	464,294	464,294	(404,411)	59,883	10 / 12	6.75%	3,368
January 2025	548,585	548,585	(565,449)	(16,864)	9 / 12	7.00%	(885)
February	490,342	490,342	(597,429)	(107,087)	8 / 12	7.00%	(4,997)
March	424,959	424,959	(479,594)	(54,635)	7 / 12	7.25%	(2,311)
April	338,717	338,717	(337,189)	1,528	6 / 12	7.00%	53
May	230,825	230,825	(195,790)	35,035	5 / 12	7.00%	1,022
June	119,396	119,396	(114,956)	4,440	4 / 12	7.00%	104
July	81,151	81,151	(56,340)	24,811	3 / 12	7.25%	450
August	79,300	79,300	(66,897)	12,403	2 / 12	7.25%	150
September	85,382	85,382	(79,105)	6,276	1 / 12	7.25%	38
October (Sep Consumption)	-	-	(46,715)	(46,715)	1 / 12	7.25%	(282)
	\$ 3,305,528	\$ 3,305,528	\$ (3,180,995)	\$ 124,533			\$ 9,682
Total	TME 9/22 effective 10/1/23			\$ (86,276)	Attachment A, page 2		\$ (7,835)
	TME 9/23 effective 10/1/24			\$ 124,533	See above		\$ 9,682
				\$ 38,257			\$ 1,847
Additional Adjustments to Equal Book Balance							
	3ME 9/18 Over/Under Rec amount not reflected in 10/1/2021 Filing			\$ 29,809			
	TME 9/19 Over/Under Rec amount not reflected in 10/1/2022 Filing			\$ 127,196			
	Prior Period Adjustments not reflected in prior filings			\$ 46,885			
	Grand Total Balance (not including additional interest of \$1,847)			\$ 242,147			

Note: Reconciliation amount of \$3,305,528 per 8.30.23 filing, allocated by monthly revenue %.

National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Twelve Months Ended September 30, 2024

Month	TME 9/2022 Reconciliation Effective 10/1/23 (5)	Total to Refund (6= 4+5)	Amount Refunded (7)	Over/(Under) Refund (8 = 6 + 7)	Interest Weight (9)	Interest Rate (10)	Interest (Expense)/Income (11= (8 x [9 x 10])
October (Oct. Cons.) 2023	(31,464)	(31,464)	7,850	(23,613)	18 / 12	6.75%	(2,391)
November	(44,005)	(44,005)	33,720	(10,285)	17 / 12	7.00%	(1,020)
December	(79,172)	(79,172)	63,685	(15,487)	16 / 12	7.50%	(1,549)
January 2024	(93,545)	(93,545)	79,520	(14,025)	15 / 12	7.25%	(1,271)
February	(83,613)	(83,613)	81,985	(1,629)	14 / 12	6.75%	(128)
March	(72,464)	(72,464)	65,277	(7,187)	13 / 12	6.75%	(526)
April	(57,758)	(57,758)	58,582	824	12 / 12	6.75%	56
May	(39,360)	(39,360)	28,909	(10,452)	11 / 12	6.75%	(647)
June	(20,359)	(20,359)	16,149	(4,210)	10 / 12	7.25%	(254)
July	(13,838)	(13,838)	11,039	(2,799)	9 / 12	7.00%	(147)
August	(13,522)	(13,522)	10,448	(3,074)	8 / 12	7.00%	(143)
September	(14,559)	(14,559)	12,286	(2,274)	7 / 12	7.00%	(93)
October (Sep Consumption)	-	-	7,935	7,935	6 / 12	7.00%	278
	\$ (563,661)	\$ (563,661)	\$ 477,385	\$ (86,276)			\$ (7,835)

Note: Reconciliation amount of \$(563,661) per 8.31.23 filing, allocated by monthly revenue %.



Business Unit: NFG Distribution Co - PA
Report Number: GL3301

Trial_Balance
For The Period Ended October 31, 2025

Run Date: 12/02/2025
Run Time: 15:28:59

<u>Account</u>	<u>Description</u>	<u>Fiscal Year-To-Date</u>	<u>Last 12 Months to Date</u>	<u>Last 3 Months to Date</u>
242014	2017 Tax Reform Refund	421,492.92	-3,134,220.56	421,492.92
242015	Int - 2017 Tax Reform Refund	-179,345.57	151,369.53	-179,345.57
		242,147.35		

National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Twelve Months Ended September 30, 2020

Month	Revenue Requirement ¹ (1)	ARAM ² (2)	Current Year Amortization of Unprotected ³ (3)	Tax Savings (4 = 1 + 2 +3)	Amount Refunded (5)	Over/(Under) Refund (6 = 4 + 5)	Interest Weight (7)	Interest Rate ⁴ (8)	Interest (Expense)/Income (9 = (6 x [7 x 8]))
October (Oct. Cons.)	(170,668.50)	(141,305.33)	121,059.69	(190,914.14)	66,510.80	(124,403.34)	30 / 12	4.50%	(13,995.38)
November	(338,243.69)	(141,305.33)	121,059.69	(358,489.33)	456,013.15	97,523.82	29 / 12	4.50%	10,605.72
December	(528,915.63)	(141,305.33)	121,059.69	(549,161.27)	808,173.38	259,012.11	28 / 12	4.50%	27,196.27
January 2020	(573,624.34)	(141,305.33)	121,059.69	(593,869.98)	884,397.15	290,527.17	27 / 12	4.50%	29,415.88
February	(587,482.39)	(141,305.33)	121,059.69	(607,728.03)	910,719.37	302,991.34	26 / 12	4.50%	29,541.66
March	(533,370.00)	(141,305.33)	121,059.69	(553,615.64)	803,755.03	250,139.39	25 / 12	4.50%	23,450.57
April	(435,126.32)	(141,305.33)	121,059.69	(455,371.96)	625,502.66	170,130.70	24 / 12	4.25%	14,461.11
May	(352,390.45)	(141,305.33)	121,059.69	(372,636.09)	476,834.53	104,198.44	23 / 12	3.75%	7,489.26
June	(191,414.33)	(141,305.33)	121,059.69	(211,659.98)	204,893.53	(6,766.45)	22 / 12	3.50%	(434.18)
July	(135,528.44)	(141,305.33)	121,059.69	(155,774.08)	114,390.26	(41,383.82)	21 / 12	3.50%	(2,534.76)
August	(134,579.83)	(141,305.33)	121,059.69	(154,825.47)	112,222.09	(42,603.38)	20 / 12	3.75%	(2,662.71)
September	(143,076.13)	(141,305.33)	121,059.69	(163,321.77)	123,496.12	(39,825.65)	19 / 12	3.50%	(2,207.00)
October (Sep Consumption)					111,656.18	111,656.18	18 / 12	3.50%	5,861.95
	\$ (4,124,420.06)	\$ (1,695,663.91)	\$ 1,452,716.22	\$ (4,367,367.75)	\$ 5,698,564.25	\$ 1,331,196.50			\$ 126,188.38

Note: Above reconciliation from TME 9.30.20 , 10/1/21 filing should have included the reconciliation amount of \$29,809 relating to 3ME 9/18 since included in Refund rate for this period.

**National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Three Months Ended September 30, 2018**

Revenue Month	Revenue Requirement¹	ARAM²	Current Year Amortization of Unprotected³	Tax Savings	Amount Refunded	Over/(Under) Refund	Interest Weight	Interest Rate⁴	Interest (Expense)/Income
	(1)	(2)	(3)	(4 = 1 + 2 +3)	(5)	(6 = 4 + 5)	(7)	(8)	(9 = (6 x [7 x 8])
July 2018	(110,577.16)	(101,043.47)	126,606.61	(85,014.02)	30,799.66	(54,214.36)	21 / 12	5.50%	(5,218.13)
August	(106,706.96)	(101,043.47)	126,606.61	(81,143.82)	84,914.43	3,770.61	20 / 12	5.50%	345.64
September	(109,139.66)	(101,043.47)	126,606.61	(83,576.52)	87,681.84	4,105.32	19 / 12	5.50%	357.51
October (September Consumption)					74,515.22	74,515.22	18 / 12	5.50%	6,147.51
	\$ (326,423.78)	\$ (303,130.41)	\$ 379,819.83	\$ (249,734.36)	\$ 277,911.15	\$ 28,176.79			\$ 1,632.52

Notes:

- 1: Revenue Requirement of (\$2,504,851), grossed up for taxes and allocated based on monthly revenues for the FY ended 9/30/18.
- 2: ARAM of (\$824,000), grossed up for taxes and allocated evenly across twelve months.
- 3: Current Year Amortization of Unprotected totaling (\$1,032,465), grossed up for taxes and allocated evenly across twelve months.
- 4: 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.)

**National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Twelve Months Ended September 30, 2021**

Month	Revenue Requirement ¹ (1)	ARAM ² (2)	Current Year Amortization of Unprotected ³ (3)	Tax Savings (4 = 1 + 2 +3)	Amount Refunded (5)	Over/(Under) Refund (6 = 4 + 5)	Interest Weight (7)	Interest Rate ⁴ (8)	Interest (Expense)/Income (9 = (6 x [7 x 8])
October (Oct. Cons) 2019	(155,555.85)	(137,670.94)	121,059.69	(172,167.11)	70,427.62	(101,739.49)	30 / 12	3.50%	(8,902.21)
November	(231,634.70)	(137,670.94)	121,059.69	(248,245.96)	251,742.78	3,496.82	29 / 12	3.50%	295.77
December	(395,570.44)	(137,670.94)	121,059.69	(412,181.70)	474,861.24	62,679.54	28 / 12	3.75%	5,484.46
January 2020	(505,927.66)	(137,670.94)	121,059.69	(522,538.92)	637,692.19	115,153.27	27 / 12	3.75%	9,716.06
February	(533,805.65)	(137,670.94)	121,059.69	(550,416.90)	689,266.37	138,849.47	26 / 12	3.75%	11,281.52
March	(450,468.62)	(137,670.94)	121,059.69	(467,079.88)	574,964.11	107,884.23	25 / 12	4.00%	8,990.35
April	(305,701.06)	(137,670.94)	121,059.69	(322,312.32)	360,436.99	38,124.67	24 / 12	4.25%	3,240.60
May	(245,128.30)	(137,670.94)	121,059.69	(261,739.56)	269,751.73	8,012.17	23 / 12	4.50%	691.05
June	(144,107.73)	(137,670.94)	121,059.69	(160,718.99)	127,833.03	(32,885.96)	22 / 12	4.50%	(2,713.09)
July	(106,959.08)	(137,670.94)	121,059.69	(123,570.34)	80,078.04	(43,492.30)	21 / 12	4.50%	(3,425.02)
August	(107,618.91)	(137,670.94)	121,059.69	(124,230.17)	74,656.63	(49,573.54)	20 / 12	4.50%	(3,718.02)
September	(116,691.63)	(137,670.94)	121,059.69	(133,302.89)	82,848.62	(50,454.27)	19 / 12	4.25%	(3,395.15)
October (Sep Consumption)					66,850.87	66,850.87	18 / 12	4.25%	4,261.74
	\$(3,299,169.63)	\$(1,652,051.32)	\$ 1,452,716.22	\$(3,498,504.72)	\$ 3,761,410.22	\$ 262,905.50			\$ 21,808.07

Note: Above reconciliation from TME 9.30.201, 10/1/22 filing should have included the reconciliation amount of \$127,196 relating to TME 9/19 since included in Refund rate for this period.

National Fuel Gas Distribution Corporation
Pennsylvania Division
Effect of Tax Cuts and Jobs Act (TCJA) on Rates
Calculation of Over/Undercollection of Refund and Interest
Twelve Months Ended September 30, 2019

Month	Revenue Requirement ¹	ARAM ²	Current Year Amortization of Unprotected ³	Tax Savings	Amount Refunded	Over/(Under) Refund	Interest Weight	Interest Rate ⁴	Interest (Expense)/Income
	(1)	(2)	(3)	(4 = 1 + 2 +3)	(5)	(6 = 4 + 5)	(7)	(8)	(9 = (6 x [7 x 8])
October 2018	(219,493.35)	(138,665.79)	121,012.93	(237,146.22)	75,356.70	(161,789.52)	30 / 12	5.50%	(22,246.06)
November	(452,570.02)	(138,665.79)	121,012.93	(470,222.89)	477,352.83	7,129.94	29 / 12	5.50%	947.69
December	(708,426.94)	(138,665.79)	121,012.93	(726,079.81)	810,644.36	84,564.55	28 / 12	5.75%	11,345.74
January 2019	(790,458.26)	(138,665.79)	121,012.93	(808,111.13)	917,316.93	109,205.80	27 / 12	5.75%	14,128.50
February	(888,873.40)	(138,665.79)	121,012.93	(906,526.26)	1,045,652.76	139,126.50	26 / 12	5.50%	16,579.24
March	(831,922.79)	(138,665.79)	121,012.93	(849,575.66)	954,011.17	104,435.51	25 / 12	5.25%	11,422.63
April	(601,876.00)	(138,665.79)	121,012.93	(619,528.87)	661,453.76	41,924.89	24 / 12	5.25%	4,402.11
May	(400,613.12)	(138,665.79)	121,012.93	(418,265.98)	390,620.75	(27,645.23)	23 / 12	5.25%	(2,781.80)
June	(223,813.74)	(138,665.79)	121,012.93	(241,466.61)	173,228.12	(68,238.49)	22 / 12	5.25%	(6,567.95)
July	(165,965.39)	(138,665.79)	121,012.93	(183,618.26)	108,490.69	(75,127.57)	21 / 12	5.00%	(6,573.66)
August	(164,226.01)	(138,665.79)	121,012.93	(181,878.88)	110,867.48	(71,011.40)	20 / 12	4.75%	(5,621.74)
September	(162,654.96)	(138,665.79)	121,012.93	(180,307.83)	114,471.50	(65,836.33)	19 / 12	4.75%	(4,951.44)
October (Sep Consumption)					100,374.13	100,374.13	18 / 12	4.50%	6,775.25
	\$ (5,610,893.98)	\$ (1,663,989.51)	\$ 1,452,155.11	\$ (5,822,728.39)	\$ 5,939,841.18	\$ 117,112.79			\$ 10,083.27