



375 North Shore Drive
Pittsburgh, PA 15212

Carol Scanlon
Rates Manager

PNG Companies LLC
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March 20, 2026

Via Electronic Filing

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
P.O. Box 3265
Harrisburg, PA 17105

**Re: Peoples Natural Gas Company LLC
Distribution System Improvement Charge (DSIC) Quarterly Filing
Docket No. M-2026-3060167**

Dear Secretary Homsher:

Enclosed for filing on behalf of Peoples Natural Gas Company LLC (“Peoples”) is Supplement No. 21 to Tariff Gas – Pa P.U.C No. 48 to be effective April 1, 2026. Peoples continues to invest in DSIC eligible plant, and the amount of DSIC eligible plant through February 2026 has surpassed the amount of DSIC eligible plant currently in Peoples' base rates. As a result, Peoples proposes in this filing to increase the current DSIC surcharge rate to 4.17% to be effective April 1, 2026. This also includes refundable interest from the prior period overcollected balance.

Please direct any questions regarding this matter to the undersigned.

Respectfully submitted,

Carol Scanlon

Enclosure

cc: Certificate of Service

PEOPLES NATURAL GAS COMPANY LLC

RATES AND RULES GOVERNING THE FURNISHING OF NATURAL GAS SERVICE TO RETAIL GAS CUSTOMERS

ISSUED: March 20, 2026

EFFECTIVE: April 1, 2026

**BY: Michael Huwar
President
375 North Shore Drive
Pittsburgh, PA 15212**

NOTICE

DSIC

This tariff makes changes to existing rates.
(See page 2)

LIST OF CHANGES

	<u>Current</u>	<u>Proposed</u>	<u>Increase/ (Decrease)</u>
<u>DSIC</u>	3.57%	4.17%	0.60%

	Rider Purchased Gas Costs			Base Rate Charges (4)	Rider STAS (5)	Rider MFC (6)	Rider Supplier Choice (7)	Rider USR (8)	Rider GPC (9)	Rider DSIC Charge (10)	Rider TRS (11)	Peoples Natural Gas Customers Total Rate (12=SUM 1 to 11)
	Capacity (1)	GCA (2)	Commodity (3)									
Residential Sales												
Customer Charge				\$ 16.80	0.07%		\$ 0.0036			\$ 0.7006	\$ (0.1033)	\$ 17.4009
Capacity	\$ 1.8641					\$ 0.0410						\$ 1.9051
Price to Compare - PTC	\$ 0.3471	\$ 5.5107				\$ 0.1289		\$ 0.0865				\$ 6.0732
Delivery Charge			\$ 5.3537				\$ 1.0955		\$ 0.2796		\$ (0.0329)	\$ 6.6959
State Tax Surcharge				\$ 0.0037								\$ 0.0037
Total per MCF						\$ 0.1699						\$ 14.6779
Small General Service (SGS)												
Customer Charge												
0 to 499 MCF/Yr			\$ 22.00			\$ 0.0036			\$ 0.9174		\$ (0.1352)	\$ 22.7858
500 to 999 MCF/Yr			\$ 44.00			\$ 0.0036			\$ 1.8348		\$ (0.2704)	\$ 45.5680
1/ Capacity	\$ 0.8300											\$ 0.8300
Price to Compare - PTC	\$ 1.0341	\$ 0.3471	\$ 5.5107			\$ 0.0256		\$ 0.0865				\$ 7.0040
Delivery Charge			\$ 3.9844						\$ 0.1708		\$ (0.0245)	\$ 4.1307
State Tax Surcharge				\$ 0.0028								\$ 0.0028
Total per MCF	\$ 1.8641											\$ 11.9675
Medium General Service (MGS)												
Customer Charge												
1,000 to 2,499 MCF/Yr			\$ 101.00						\$ 4.2117		\$ (0.6207)	\$ 104.5910
2,500 to 24,999 MCF/Yr			\$ 145.00						\$ 6.0465		\$ (0.8912)	\$ 150.1553
1/ Capacity	\$ 0.8300											\$ 0.8300
Price to Compare - PTC	\$ 1.0341	\$ 0.3471	\$ 5.5107			\$ 0.0256		\$ 0.0865				\$ 7.0040
Delivery Charge			\$ 3.6941						\$ 0.1587		\$ (0.0227)	\$ 3.8301
State Tax Surcharge				\$ 0.0026								\$ 0.0026
Total per MCF	\$ 1.8641											\$ 11.6667
Large General Service (LGS)												
Customer Charge												
25,000 to 49,999 MCF/Yr			\$ 940.00						\$ 39.1980		\$ (5.7772)	\$ 973.4208
50,000 to 99,999 MCF/Yr			\$ 1,465.00						\$ 61.0905		\$ (9.0039)	\$ 1,517.0866
100,000 to 199,999 MCF/Yr			\$ 2,130.00						\$ 88.8210		\$ (13.0910)	\$ 2,205.7300
Over 200,000 MCF/Yr			\$ 5,630.00						\$ 234.7710		\$ (34.6020)	\$ 5,830.1690
1/ Capacity	\$ 0.1740											\$ 0.1740
Price to Compare - PTC	\$ 1.6901	\$ 0.3471	\$ 5.5107			\$ 0.0256		\$ 0.0865				\$ 7.6600
Delivery Charge												
25,000 - 49,999 MCF/Yr			\$ 2.6360	\$ 0.0018					\$ 0.1146		\$ (0.0162)	\$ 2.7362
50,000 - 99,999 MCF/Yr			\$ 2.5519	\$ 0.0018					\$ 0.1111		\$ (0.0157)	\$ 2.6491
100,000 - 199,999 MCF/Yr			\$ 2.4335	\$ 0.0017					\$ 0.1062		\$ (0.0150)	\$ 2.5264
200,000 to 749,999 MCF/Yr			\$ 2.1937	\$ 0.0015					\$ 0.0962		\$ (0.0135)	\$ 2.2779
750,000 to 1,999,999 MCF/Yr			\$ 1.9097	\$ 0.0013					\$ 0.0843		\$ (0.0117)	\$ 1.9836
Over 2,000,000 MCF/Yr			\$ 1.4431	\$ 0.0010					\$ 0.0649		\$ (0.0089)	\$ 1.5001
2/ Total per MCF	\$ 1.8641											\$ 10.5702
Mainline Service (MLS)												
Customer Charge												
Over 500,000 MCF/Yr			\$ 5,630.00								\$ (34.6020)	\$ 5,595.3980
1/ Capacity	\$ 0.1740											\$ 0.1740
Price to Compare - PTC	\$ 1.6901	\$ 0.3471	\$ 5.5107			\$ 0.0256		\$ 0.0865				\$ 7.6600
Delivery Charge												
PNG transmission line			\$ 0.7430	\$ 0.0005							\$ (0.0046)	\$ 0.7390
Interstate pipeline			\$ 0.4422	\$ 0.0003							\$ (0.0027)	\$ 0.4398
Total per MCF												\$ 8.5729

1/ The Price-to-Compare format as shown is applicable to a Non-Priority One customer; the Price-to-Compare Charge for a Priority One customer would not include the Capacity Charge. See the Residential - Sales section above as an example of Priority One.
 2/ The Total per MCF displayed for Retail LGS is representative of the 25,000 - 49,999 MCF/Yr delivery charge tier only.
 3/ In addition to the above listed rates the Weather Normalization Adjustment applies during October through May billing months.
 4/ The above rates are for non-transitional customers. For transitional customer rates, refer to the corresponding rate schedule found in the Company's retail tariff.

	Base Rate Charges (1)	Rider STAS (2)	Rider MFC (3)	Rider USR (4)	Gas Costs Capacity (5)	Balancing Charge (6)	Rider Supplier Choice (7)	Rider DSIC Charge (8)	Rider TRS (9)	Peoples Natural Gas Customers Total Rate (10=SUM 1 to 9)
Rate GS-T Residential										
Customer Charge	\$ 16.8000	0.07%					\$ 0.0036	\$ 0.7006	\$ (0.1033)	\$ 17.4009
Capacity			\$ 0.0410		\$ 1.8641					\$ 1.9051
Delivery Charge	\$ 5.3537			\$ 1.0955			\$ 0.2706	\$ (0.0329)		\$ 6.6869
State Tax Surcharge		\$ 0.0037								\$ 0.0037
Total per MCF										\$ 8.5957
Rate GS-Transportation SGS										
Customer Charge										
0 to 499 MCF/Yr	\$ 22.0000						\$ 0.0036	\$ 0.9174	\$ (0.1352)	\$ 22.7858
500 to 999 MCF/Yr	\$ 44.0000						\$ 0.0036	\$ 1.8348	\$ (0.2704)	\$ 45.5680
1/ Capacity/BB&A					\$ 0.8300					\$ 0.8300
Delivery Charge	\$ 3.9844						\$ 0.1661	\$ (0.0245)		\$ 4.1261
State Tax Surcharge		\$ 0.0028								\$ 0.0028
Total per MCF										\$ 4.9589
Rate GS-Transportation MGS										
Customer Charge										
1,000 to 2,499 MCF/Yr	\$ 101.0000						\$ 4.2117	\$ (0.6207)		\$ 104.5910
2,500 to 24,999 MCF/Yr	\$ 145.0000						\$ 6.0465	\$ (0.8912)		\$ 150.1553
1/ Capacity/BB&A					\$ 0.8300					\$ 0.8300
Delivery Charge	\$ 3.6941						\$ 0.1540	\$ (0.0227)		\$ 3.8254
State Tax Surcharge		\$ 0.0026								\$ 0.0026
Total per MCF										\$ 4.6580
Rate GS-Transportation LGS										
Customer Charge										
25,000 to 49,999 MCF/Yr	\$ 940.0000						\$ 39.1980	\$ (5.7772)		\$ 973.4208
50,000 to 99,999 MCF/Yr	\$ 1,465.0000						\$ 61.0905	\$ (9.0039)		\$ 1,517.0866
100,000 to 199,999 MCF/Yr	\$ 2,130.0000						\$ 88.8210	\$ (13.0910)		\$ 2,205.7300
Over 200,000 MCF/Yr	\$ 5,630.0000						\$ 234.7710	\$ (34.6020)		\$ 5,830.1690
1/ Capacity/BB&A					\$ 0.1740					\$ 0.1740
Delivery Charge										
25,000 - 49,999 MCF/Yr	\$ 2.6360	\$ 0.0018					\$ 0.1099	\$ (0.0162)		\$ 2.7316
50,000 - 99,999 MCF/Yr	\$ 2.5519	\$ 0.0018					\$ 0.1064	\$ (0.0157)		\$ 2.6444
100,000 - 199,999 MCF/Yr	\$ 2.4335	\$ 0.0017					\$ 0.1015	\$ (0.0150)		\$ 2.5217
200,000 to 749,999 MCF/Yr	\$ 2.1937	\$ 0.0015					\$ 0.0915	\$ (0.0135)		\$ 2.2732
750,000 to 1,999,999 MCF/Yr	\$ 1.9097	\$ 0.0013					\$ 0.0796	\$ (0.0117)		\$ 1.9789
Over 2,000,000 MCF/Yr	\$ 1.4431	\$ 0.0010					\$ 0.0602	\$ (0.0089)		\$ 1.4954
2/ Total per MCF										\$ 2.9056
Mainline Service (MLS)										
Customer Charge										
Over 500,000 MCF/Yr	\$ 5,630.0000							\$ (34.6020)		\$ 5,595.3980
1/ Capacity/BB&A					\$ 0.1740					\$ 0.1740
Delivery Charge										
Delivery Charge										
PNG transmission line	\$ 0.7430	\$ 0.0005						\$ (0.0046)		\$ 0.7390
Interstate pipeline	\$ 0.4422	\$ 0.0003						\$ (0.0027)		\$ 0.4398
Total per MCF										\$ 0.9130

1/ The Capacity Charge applies to Priority 1 ratepayers when electing transport service. All other Ratepayers are billed the Balancing Charge.

2/ The Total per MCF displayed for Transport LGS is representative of the 25,000 - 49,999 MCF/Yr delivery charge tier only.

3/ In addition to the above listed rates the Weather Normalization Adjustment applies during October through May billing months.

4/ The above rates are for non-transitional customers. For transitional customer rates, refer to the corresponding rate schedule found in the Company's retail tariff.

RIDER**Distribution System Improvement Charge (DSIC)**

In addition to the net charges provided for in this Tariff, a charge of 4.17% will apply consistent with the Commission Order dated May 23, 2013 at Docket No. P-2013-2346161 approving the DSIC. (I)

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 Company 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.

Eligible Property:

- Gathering Lines (account 332);
- Storage Lines (account 353);
- Transmission Lines (account 367);
- Piping (account 376);
- Couplings (account 376);
- Gas service 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 (accounts 334,369,381);
- 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 (accounts 303, 387, 391.02 and 392)

Effective Date: The DSIC will become effective for bills rendered on and after 7/1/2013.

Computation of the DSIC

The initial DSIC, effective July 1, 2013, shall be calculated to recover the fixed costs of eligible plant additions that have not previously been reflected in the Company's rates or rate base and will have been placed in service during the (*three-month period ending one month prior to effective date*). Thereafter, the DSIC will be updated on a quarterly basis to reflect eligible plant additions placed in service during the three-month period ending one month prior to the effective date of each DSIC update. Thus, changes in the DSIC rate will occur as follows:

Effective Date of Change	Date to which DSIC-Eligible Plant Additions Reflected
July 1	March 1 through May 31
October 1	June 1 through August 31
January 1	September 1 through November 30
April 1	December 1 through February 28

Determination of Fixed Costs: The fixed costs of eligible distribution system improvements will consist of depreciation and pre-tax return, calculated as follows:

1. **Depreciation:** The depreciation expense shall be calculated by applying the annual accrual rates employed in the Company's most recent base rate case for the plant accounts in which each retirement unit of DSIC-eligible property is recorded to the original cost of DSIC-eligible property.

(I)= Indicates increase

ISSUED: March 20, 2026

EFFECTIVE: April 1, 2026

VERIFICATION

I, Carol Scanlon, hereby state that I am Rates Manager, of PNG Companies LLC; that I am authorized to and make this verification for it; that the facts above set forth are true and correct (or are true and correct to the best of my knowledge, information and belief) and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. § 4904 (relating to unsworn falsification to authorities).

Date: March 20, 2026



(Signature)

PEOPLES NATURAL GAS COMPANY LLC
DSIC ELIGIBLE PROPERTY
QUARTERLY FILING APRIL 2026

Eligible Property	FERC Acct.	Beginning Balance as of November 2025	2025 DECEMBER	2026 JANUARY	2026 FEBRUARY	Total
Distribution Lines	376	\$ 529,215,024	\$ 28,549,084	\$ 13,249,234	\$ 6,478,415	\$ 48,276,733
Company Owned Services	380	\$ 67,866,507	\$ 8,230,530	\$ 2,295,565	\$ 1,586,979	\$ 12,113,073
Gathering Lines	332	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Lines	353	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Lines	367	\$ 24,245,526	\$ (123,524)	\$ 2,158,057	\$ (586,915)	\$ 1,447,618
Meter Installation	382	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	334	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	369	\$ 278,747	\$ -	\$ -	\$ -	\$ -
Meters	381	\$ 2,238,445	\$ 170,605	\$ 125,565	\$ 178,238	\$ 474,408
Distribution M&R Station Equipment	378	\$ 571,759	\$ -	\$ -	\$ -	\$ -
Bar Coding/Mapping Technology	303 & 391.02	\$ -	\$ -	\$ -	\$ -	\$ -
Smart Meter Technology	303 & 387	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 624,416,007	\$ 36,826,695	\$ 17,828,420	\$ 7,656,716	\$ 62,311,832

<u>Eligible Property</u>	<u>FERC Acct.</u>	Adjusted Plant in Peoples 2023 Rate Case <u>as of 9/30/25</u>	Plant in Service <u>as of 11/30/2025</u>	Plant in Service compared to <u>Rate Case Claim</u>	DSIC Spend <u>Dec 25 - Feb 26</u>	Prior Period <u>DSIC Claim</u>	Current Period <u>DSIC Claim</u> ^{1/}
		(a)	(b)	(c) = (b) - (a)	(d)	(e)	(f) = (d) + (e)
Distribution Lines	376	\$ 3,019,946,228	\$ 3,441,849,114	\$ 421,902,885	\$ 48,276,733	\$ 421,853,377	\$ 470,130,110
Company Owned Services	380	1,001,517,828	\$ 923,796,287	\$ (77,721,540)	\$ 12,113,073	\$ (79,237,303)	\$ (67,124,230)
Gathering Lines	332	96,631,934	\$ 81,350,164	\$ (15,281,769)	\$ -	\$ -	\$ -
Storage Lines	353	7,679,393	\$ 3,688,379	\$ (3,991,014)	\$ -	\$ -	\$ -
Transmission Lines	367	490,679,489	\$ 319,649,867	\$ (171,029,622)	\$ 1,447,618	\$ (171,493,180)	\$ (170,045,562)
Meter Installation	382	94,349,651	\$ 77,746,128	\$ (16,603,523)	\$ -	\$ -	\$ -
Gathering M&R Station	334	5,146,889	\$ 3,490,666	\$ (1,656,223)	\$ -	\$ -	\$ -
Transmission M&R Station	369	49,940,416	\$ 46,159,736	\$ (3,780,680)	\$ -	\$ -	\$ -
Meters	381	162,160,164	\$ 166,889,291	\$ 4,729,127	\$ 474,408	\$ 3,263,351	\$ 3,737,759
Distribution M&R Station	378	<u>113,550,237</u>	<u>\$ 126,432,635</u>	<u>\$ 12,882,398</u>	<u>\$ -</u>	<u>\$ 5,867,078</u>	<u>\$ 5,867,078</u>
		\$ 5,041,602,230	\$ 5,191,052,268	\$ 149,450,038	\$ 62,311,832	\$ 180,253,322	\$ 242,565,155
Misc Intangible Plant	303	91,153,324	114,741,881	\$ 23,588,557	\$ -	\$ -	\$ -
Other Equipment	387	17,303,296	16,485,526	\$ (817,770)	\$ -	\$ -	\$ -
Off Equip - Computer Hardware	391.02	<u>12,430,385</u>	<u>9,008,836</u>	<u>\$ (3,421,549)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
		120,887,005	140,236,243	19,349,238	-	-	-
Total		\$ 5,162,489,235	\$ 5,331,288,511	\$ 168,799,276	\$ 62,311,832	\$ 180,253,322	\$ 242,565,155

^{1/} Due to project mix changes in accounts 376, 380 and 367, as compared to the Company's 2023 rate case (Docket No. R-2023-3044549), these three categories are netted together to determine DSIC eligible capital.

**PEOPLES NATURAL GAS COMPANY LLC
DEPRECIATION ON DSIC CLAIM
QUARTERLY FILING APRIL 2026**

Eligible Property		DSIC Claim	Depreciation Rate	Annual Depreciation
Distribution Lines	376	\$ 470,130,110	1.83%	\$ 8,603,381
Company Owned Services	380	\$ (67,124,230)	1.95%	(1,308,922)
Gathering Lines	332	\$ -	1.74%	-
Storage Lines	353	\$ -	2.20%	-
Transmission Lines	367	\$ (170,045,562)	1.42%	(2,414,647)
Meter Installation	382	\$ -	1.63%	-
Meters	334	\$ -	4.04%	-
Meters	369	\$ -	2.11%	-
Meters	381	\$ 3,737,759	3.33%	124,467
Distribution M&R Station Equipment	378	\$ 5,867,078	2.09%	122,622
Bar Coding/Mapping Technology	303 & 391.02	\$ -	0.00%	-
Smart Meter Technology	303 & 387	\$ -	0.00%	-
Total		\$ 242,565,155		\$ 5,126,901
Quarterly Filing Accumulated Depreciation				\$ 1,281,725
Prior Period Accumulated Depreciation				\$ 1,239,797
Total Accumulated Depreciation				\$ 2,521,522

PEOPLES NATURAL GAS COMPANY LLC
DSIC COMPUTATION
QUARTERLY FILING - APRIL 2026

DSIC =	<u>(DSI x PTRR) + STFT + Dep + e</u>		Annual	Quarterly	Monthly
	PQR				
	Distribution System Improvement Costs	Page 2		\$ 242,565,155	
	Less Accumulated Deferred Income Taxes	Page 8		244,794	
	Less Accumulated Depreciation	Page 3		<u>2,521,522</u>	
DSI	Net Distribution System Improvement Costs			<u>\$ 239,798,838</u>	
PTRR	<i>Annual Pretax Rate of Return</i>	Page 6	8.80%		
	<i>Quarterly Pretax Rate of Return</i>			2.20%	
DSI x PTRR	Quarterly Capital Cost Recovery			\$ 5,275,574	
STFT	Quarterly State Income Tax Flow Through Deduction			\$ - ^{1/}	
Dep	Annual Depreciation Expense	Page 3	\$ 5,126,901		
	Quarterly Depreciation Expense			<u>\$ 1,281,725</u>	
<i>(DSI x PTRR) + Dep</i>	<i>Current Period Recoverable Cost Amount</i>			<u>\$ 6,557,299</u>	<u>\$ 2,185,766</u>
	(Over)/Under Collection	Page 5	\$ (287,791)	\$ (71,948)	\$ (23,983)
	Interest Refundable	Page 5	\$ (15,114)	\$ (3,778)	\$ (1,259)
	Prior Period 'E' Factor Residual	Page 5	\$ 816,326	\$ 204,081	\$ 68,027
	<u>Misc. Adjustments (Refund)/Recoup</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Net 'E' Factor Amount		\$ 513,421	\$ 128,355	\$ 42,785
e	Quarterly 'E' Factor Amount			<u>\$ 128,355</u>	<u>\$ 42,785</u>
<i>(DSI x PTRR)</i> Dep + e	Total DSIC Revenue Requirement			<u>\$ 6,685,655</u>	<u>\$ 2,228,552</u>
PQR	Projected Quarterly Revenue			\$ 160,161,874	
DSIC	DSIC Surcharge Rate				4.17%

^{1/} As reflected in the Company's 2023 base rate case settlement (Docket No. R-2023-3044549), Peoples did not claim state taxes and therefore, no state taxes are reflected in the DSIC calculation.

Current Period

		Current Period DSIC Eligible <u>Costs</u>	Current Period DSIC <u>Revenue</u>	Current Period Over/(Under) <u>Difference</u>	<u>Time</u> <u>Factor</u>	<u>Interest</u> <u>Rate</u>	<u>Interest</u>
January	2025	\$ -	\$ -	\$ -	1.75	7.00%	\$ -
February		\$ -	\$ -	\$ -	1.67	7.00%	\$ -
March		\$ -	\$ -	\$ -	1.58	7.25%	\$ -
April		\$ -	\$ -	\$ -	1.50	7.00%	\$ -
May		\$ -	\$ -	\$ -	1.42	7.00%	\$ -
June		\$ -	\$ -	\$ -	1.33	7.00%	\$ -
July		\$ -	\$ -	\$ -	1.25	7.25%	\$ -
August		\$ -	\$ -	\$ -	1.17	7.25%	\$ -
September		\$ -	\$ -	\$ -	1.08	7.25%	\$ -
October	^{1/}	\$ 204,015	\$ 182,086	\$ (21,929)	1.00	7.25%	\$ (1,590)
November	^{1/}	\$ 204,015	\$ 279,988	\$ 75,973	0.83	7.00%	\$ 4,432
December	^{1/}	\$ 204,015	\$ 437,762	\$ 233,747	0.75	7.00%	\$ 12,272
		<u>\$ 612,045</u>	<u>\$ 899,836</u>	<u>\$ 287,791</u>			<u>\$ 15,114</u>

Prior Period Recovery/Collection

		Total DSIC <u>Revenue</u>	Current Period DSIC <u>Revenue</u>	Prior Period <u>Residual</u>
Cumulative Balance as of December 31, 2024				\$ (2,651,643) a
January	2025	\$ 893	\$ -	\$ 893
February		\$ 46	\$ -	\$ 46
March		\$ 2,818	\$ -	\$ 2,818
April		\$ 307,991	\$ -	\$ 307,991
May		\$ 140,185	\$ -	\$ 140,185
June		\$ 105,864	\$ -	\$ 105,864
July		\$ 101,148	\$ -	\$ 101,148
August		\$ 100,667	\$ -	\$ 100,667
September		\$ 106,724	\$ -	\$ 106,724
October	^{1/}	\$ 378,164	\$ 182,086	\$ 196,078
November	^{1/}	\$ 581,491	\$ 279,988	\$ 301,503
December	^{1/}	<u>\$ 909,162</u>	<u>\$ 437,762</u>	<u>\$ 471,400</u>
		<u>\$ 2,735,153</u>	<u>\$ 899,836</u>	<u>\$ 1,835,317</u> b

Prior Period E Factor Residual \$ (816,326) a + b

^{1/} DSIC Revenue is based on the calculated DSIC rate of 0.83% effective October 1, 2025. The actual recoverable amounts were calculated with a corrected DSIC rate of 0.81% (shown in Appendix A), which removed the state tax multiplier and included accumulated deferred income taxes for the period.

**PEOPLES NATURAL GAS COMPANY LLC
WEIGHTED COST OF CAPITAL
QUARTERLY FILING APRIL 2026**

	Capital Structure	Weighted Average			Pre-Tax
	as of 02/28/2026	Cost Rate	Cost Rates	Tax Multiplier^{1/}	Rate of Return
L/T Debt	45.33%	3.77%	1.71%	-	1.71%
Common Equity	54.67%	10.25%	5.60%	1.266	7.09%
	100%		7.31%	-	8.80%

^{1/} As reflected in the Company's 2023 base rate case settlement (Docket No. R-2023-3044549), Peoples did not claim state taxes and therefore, no state taxes are reflected in the DSIC calculation.

Peoples Natural Gas Company LLC
Capital Structure & Debt Components

	Balance as of 02/28/26	% of Total Capitalization	% of Capitalization ^{1/}	Cost Rate	Weighted Average Cost Rates	Tax Multiplier	Pre-Tax Rate of Return
L/T Debt	\$ 1,594,210,889	39.16%	45.33%	3.77%	1.71%		1.71%
Common Equity	\$ 2,477,292,911	60.84%	54.67%	10.25%	5.60%	1.266	7.09%
Total Capitalization	\$ 4,071,503,800	100%	100%		7.31%		8.80%

	Date of Issue	Maturity Date	Effective Cost Rate	Balance as of 02/28/26	Annualized Interest
2017 Intercompany Promissory Note, Tranche 2	12/18/2017	12/18/2027	3.47%	\$ 178,911,000	\$ 6,208,212
2017 Intercompany Promissory Note, Tranche 3	12/18/2017	12/18/2032	3.70%	\$ 178,911,000	\$ 6,619,707
2021 Intercompany Promissory, Tranche 1 - 1000	10/31/2021	4/15/2030	2.70%	\$ 183,149,854	\$ 4,952,372
2021 Intercompany Promissory, Tranche 1 - 3100	10/31/2021	4/15/2030	2.70%	\$ 38,636,364	\$ 1,044,727
2021 Intercompany Promissory, Tranche 2 - 1000	10/31/2021	4/15/2050	3.35%	\$ 219,779,827	\$ 7,364,822
2021 Intercompany Promissory, Tranche 2 - 3100	10/31/2021	4/15/2050	3.35%	\$ 46,363,636	\$ 1,553,645
2021 Intercompany Promissory Note D, Tranche 7	12/31/2022	5/1/2031	2.40%	\$ 217,809,031	\$ 5,227,417
2021 Intercompany Promissory Note D, Tranche 8	12/31/2022	5/2/2052	5.30%	\$ 272,261,288	\$ 14,429,848
2025 Intercompany Promissory, Tranche 9	1/1/2025	5/1/2031	2.55%	\$ 48,839,507	\$ 1,245,407
2025 Intercompany Promissory, Tranche 10	1/1/2025	5/2/2052	5.46%	\$ 61,049,382	\$ 3,333,296
2025 Intercompany Promissory, Tranche 11	1/1/2025	1/15/2034	5.50%	\$ 148,500,000	\$ 8,167,500
Capital Expenditures Intercompany Demand Note			5.33%	\$ -	\$ -
				\$ 1,594,210,889	\$ 60,146,954

Weighted Cost of Debt**3.77%**

^{1/} Reflects normalized capital structure from the Company's 2023 Base Rate Case (Docket No. R-2023-3044549)

PEOPLES NATURAL GAS COMPANY LLC
 DEFERRED INCOME TAX COMPUTATION
 QUARTERLY FILING - APRIL 2026

FERC Accts		CAPEX	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
303	3-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
391.02	5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
332, 334	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
378	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,905,350	\$ 1,905,350	\$ 1,905,350	\$ 50,343	\$ 50,343	\$ 50,343	\$ -	\$ -	\$ -
376 (47% of), 353, 367, 369	15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,601,838)	\$ (15,601,838)	\$ (15,601,838)	\$ 24,527,807	\$ 24,527,807	\$ 24,527,807	\$ 8,045,894	\$ 8,045,894	\$ 8,045,894
376 (53% of)	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,318,684	\$ 50,318,684	\$ 50,318,684	\$ 24,208,746	\$ 24,208,746	\$ 24,208,746	\$ 8,528,889	\$ 8,528,889	\$ 8,528,889
380	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (31,912,817)	\$ (31,912,817)	\$ (31,912,817)	\$ 5,500,383	\$ 5,500,383	\$ 5,500,383	\$ 4,037,691	\$ 4,037,691	\$ 4,037,691
381, 382, 387	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 891,221	\$ 891,221	\$ 891,221	\$ 196,563	\$ 196,563	\$ 196,563	\$ 158,136	\$ 158,136	\$ 158,136
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600,599	\$ 5,600,599	\$ 5,600,599	\$ 54,483,842	\$ 54,483,842	\$ 54,483,842	\$ 20,770,611	\$ 20,770,611	\$ 20,770,611
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repair Deduction			Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
303	3-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
391.02	5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
332, 334	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
378	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
376 (47% of), 353, 367, 369	15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,133,783)	\$ (15,133,783)	\$ (15,133,783)	\$ 23,791,973	\$ 23,791,973	\$ 23,791,973	\$ 7,804,517	\$ 7,804,517	\$ 7,804,517
376 (53% of)	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,809,124	\$ 48,809,124	\$ 48,809,124	\$ 23,482,483	\$ 23,482,483	\$ 23,482,483	\$ 8,273,023	\$ 8,273,023	\$ 8,273,023
380	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,955,433)	\$ (30,955,433)	\$ (30,955,433)	\$ 5,335,372	\$ 5,335,372	\$ 5,335,372	\$ 3,916,560	\$ 3,916,560	\$ 3,916,560
381, 382, 387	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,719,907	\$ 2,719,907	\$ 2,719,907	\$ 52,609,828	\$ 52,609,828	\$ 52,609,828	\$ 19,994,100	\$ 19,994,100	\$ 19,994,100
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Basis			Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,905,350	\$ 1,905,350	\$ 1,905,350	\$ 50,343	\$ 50,343	\$ 50,343	\$ -	\$ -	\$ -
	15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (468,055)	\$ (468,055)	\$ (468,055)	\$ 735,834	\$ 735,834	\$ 735,834	\$ 241,377	\$ 241,377	\$ 241,377
	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,443,397	\$ 1,443,397	\$ 1,443,397	\$ 1,087,837	\$ 1,087,837	\$ 1,087,837	\$ 535,134	\$ 535,134	\$ 535,134
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,880,691	\$ 2,880,691	\$ 2,880,691	\$ 1,874,014	\$ 1,874,014	\$ 1,874,014	\$ 776,510	\$ 776,510	\$ 776,510
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MACRS Depreciation			Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
	1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-SL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,885	\$ 84,252	\$ 138,691	\$ 140,489	\$ 142,887	\$ 146,483	\$ 146,483	\$ 119,737	\$ 119,737
	15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,343)	\$ (7,244)	\$ (11,924)	\$ (2,726)	\$ 9,538	\$ 27,933	\$ 40,002	\$ 9,276	\$ 10,374
	20		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,732	\$ 16,754	\$ 27,579	\$ 37,778	\$ 51,376	\$ 71,773	\$ 91,840	\$ 50,574	\$ 52,398
	Total Tax Dep		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,275	\$ 93,762	\$ 154,346	\$ 175,541	\$ 203,800	\$ 246,189	\$ 278,325	\$ 179,588	\$ 182,509
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tax Depreciation - Accum		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,275	\$ 137,037	\$ 291,383	\$ 466,924	\$ 670,724	\$ 916,913	\$ 1,195,238	\$ 1,374,825	\$ 1,557,335
	Book Depr-Incremental		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,688	\$ 33,130	\$ 39,571	\$ 42,671	\$ 45,771	\$ 48,870	\$ 50,259	\$ 51,648	\$ 53,037
	Book Depr-Accum		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,688	\$ 59,818	\$ 99,390	\$ 142,061	\$ 187,831	\$ 236,702	\$ 286,961	\$ 338,609	\$ 391,647
	Book to Tax Difference		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,586	\$ 77,218	\$ 191,993	\$ 324,863	\$ 482,892	\$ 680,211	\$ 908,277	\$ 1,036,216	\$ 1,165,688
	Tax Rate (Federal)		21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%
	DITs (Federal)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,483	\$ 16,216	\$ 40,319	\$ 68,221	\$ 101,407	\$ 142,844	\$ 190,738	\$ 217,605	\$ 244,794

CERTIFICATE OF SERVICE
(Docket No. M-2026-3060167)

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

VIA EMAIL

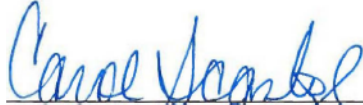
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Dated: March 20, 2026



Carol Scanlon