

AMERICANS *for* TAX REFORM

Biden's Corporate Tax Hike Will Raise Your Utility Bills

A vote for a corporate income tax hike is a vote for higher utility bills.

If President Biden and Democrats hike the corporate income tax rate, households and businesses will get stuck with higher utility bills as the country tries to recover from the pandemic.

Democrats plan to impose a corporate income tax rate increase to 28%, [higher than communist China's 25%](#). This does not include state corporate income taxes, which average another 4 - 5% nationwide.

Customers bear the cost of corporate income taxes imposed on utility companies.

Electric, gas, and water companies must get their billing rates approved by the respective state utility commissions. When the 2017 Tax Cuts and Jobs Act cut the corporate income tax rate from 35% to 21%, utilities worked with state officials to pass along the tax savings to customers. The savings come in the form of a rate reduction, a bill credit, or a reduction to an existing or planned rate increase. Americans for Tax Reform has compiled a 90-second nationwide utility savings video from local news reports which may be viewed [here](#).

After completing a 50-state review of utility commission documents and local news sources, Americans for Tax Reform has compiled 300 examples of utilities passing tax savings along to customers.

According to a [report](#) published in the trade publication *Utility Dive*, customers nationwide were to receive a \$90 billion utility benefit from the Tax Cuts and Jobs Act:

Estimates derived from 2017 annual SEC 10-K filings indicate that the 14-percentage-point reduction in the corporate tax rate enacted under the 2017 Tax Cuts and Jobs Act (TCJA) resulted in investor-owned utilities establishing significant regulatory liability balances, totaling approximately \$90 billion to be refunded back to customers.

If Democrats now impose a corporate income tax rate increase, they will have to reckon with constituents and local news coverage noting utility bills are going up.

Please find below the compilation of 300 utilities which passed along TCJA tax savings, organized by state. If you know of a utility that should be included in the compilation below, please send it to John Kartch at jkartch@atr.org.

Alabama

Alabama Power (Alabama): The utility passed along savings to customers. As noted in this [May 1, 2018 AL.com excerpt](#):

Alabama Power Company customers will see a reduction in their bills because of the federal income tax cut approved by Congress last year, the Public Service Commission announced at its monthly meeting today.

The reduction in 2018 will be for \$257 million, about a 9 percent cut, the PSC said.

The cut requires no action by the PSC, which regulates Alabama Power.

The reduction takes effect in July and continues through December.

The Tax Cuts and Jobs Act, signed into law in December, reduced the federal corporate income tax rate from 35 percent to 21 percent effective Jan. 1, 2018.

The three commissioners, all Republicans, said it was good to see consumers benefit from the tax cuts promoted and signed into law by President Trump.

"This is a great day for Alabama consumers and taxpayers," Commission President Twinkle Andress Cavanaugh said.

The commission approved two requests from Alabama Power related to the income tax cut.

One would allow the company to apply up to \$30 million of excess federal deferred income taxes this year to Energy Cost Recovery, a factor in rate-setting.

The other request from Alabama Power was to make several changes to the PSC's method of setting rates, called Rate Stabilization and Equalization, or RSE. The PSC said the changes would enable Alabama Power "to mitigate the credit quality impacts" resulting from the Tax Cuts and Jobs Act and preserve rate stability for customers. The changes would allow Alabama Power to increase the equity share of its capital investment, the PSC said.

In conjunction with that second request, Alabama Power committed to no increases in its base rates through 2020 and to credit customers \$50 million next year, the PSC said.

Alagasco (Spire Inc.) (Alabama): The utility passed along savings to customers. As noted in this [February 2, 2018 AL.com excerpt](#):

Spire is giving relief to its Alabama customers in the form of rate decreases as a result of the utility being a beneficiary of the Trump tax plan.

Residential customers in Mobile can expect a 4 percent rate decrease while those in Spire's Central Alabama territory, which covers Montgomery and Birmingham, can expect a 3 percent rate decrease, Spire spokeswoman Jenny Gobble told AL.com Friday. The two territories operate under different tariffs and rate structures, which explains the different rate decreases.

Alaska

Alaska Electric Light and Power (Alaska): The utility passed along savings to customers. As noted in this [July 3, 2018 Juneau Empire excerpt](#):

Alaska Electric Light and Power customers will see their electric rates drop.

The Regulatory Commission of Alaska approved AEL&P's request to pass income tax savings through to its customers. Effective Aug. 1, customers will see a 6.73 percent decrease in electric rates as a result of the Tax Cuts and Jobs Act of 2017.

Debbie Driscoll, vice president and director of consumer affairs for AEL&P, said in a phone interview with the Empire Tuesday, the amount was determined by taking the last rate increase of 3.86 percent in November 2016 and combining it with the results of the Tax Cuts and Jobs Act. The Tax Act includes provisions lowering the effective federal corporate income tax rate from a maximum of 35 percent to a flat rate of 21 percent.

College Utilities (Alaska): The utility passed along savings to customers. As noted in this [March 7, 2018 Anchorage Daily News article excerpt](#)

In December, Congress passed new tax law that included a major cut to the corporate tax rate — to 21 percent from 35 percent. That will likely mean major savings for the small number of Alaska utilities that aren't cooperatives or municipally owned.

Those utilities include Enstar Natural Gas, which serves Anchorage, the Kenai Peninsula and Mat-Su; Alaska Electric Light and Power (AEL&P) in Juneau; and Golden Heart Utilities and College Utilities, water and sewer utilities in Fairbanks.

Enstar Natural Gas Company (Alaska): The utility passed along savings to customers. As noted in this [April 18, 2018 Alaska Journal of Commerce excerpt](#):

Enstar Natural Gas Co. anticipates \$5 million in additional revenue coming in 2018 thanks to the U.S. corporate tax rate changing from 35 percent to 21 percent and plans to cut rates for its 144,000 customers.

Enstar's move is among the latest by companies on how they intend to use the benefits from the recently enacted Tax Cuts and Jobs Act of 2017.

Golden Heart Utilities (Alaska): The utility passed along savings to customers. As noted in this [March 7, 2018 Anchorage Daily News article excerpt](#):

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Arizona

Arizona Public Service (Arizona): The utility passed along savings to customers. As noted in this [January 9, 2018 APS document](#):

APS has requested the Arizona Corporation Commission approve a \$119 million bill reduction for customers, based on federal corporate tax cuts, effective February 1, 2018.

If approved, the \$119 million decrease will offset the \$95 million revenue increase that resulted from APS's last rate review. The savings of \$0.004258/kWh will be passed directly to customers through the Tax Expense Adjustor Mechanism (TEAM), a new adjustor mechanism that was included in the company's rate review, and customer savings will vary with actual energy usage. APS customers would receive the credit on their monthly bill.

EPCOR (Arizona): The utility passed along savings to customers. As noted in this [June 12, 2018 EPCOR press release](#):

More than 57,000 EPCOR wastewater customers will receive more than \$1.1 million in federal corporate tax cut savings, reducing the amount of their monthly wastewater bill starting with the July 2018 billing cycle.

Today, the Arizona Corporation Commission (ACC) approved EPCOR's request to refund \$1,106,392 in tax reform savings to all of the company's residential and commercial wastewater customers.

"We are extremely pleased to help our wastewater customers save more than \$1 million each year, and it's important to us that we put this into effect as soon as possible," commented Joe Gysel, President of EPCOR USA, Arizona's largest regulated water utility.

“All our customers deserve to share in the savings generated by federal tax reform. It's positive for them, for their communities and for our state.”

Bermuda Water Company (Arizona): The utility passed along savings to customers. As noted in this [August 24, 2018 Prescott eNews excerpt](#):

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

At the August Open Meeting, the Commission addressed tax adjustments for both the Quail Creek and Bermuda Water Companies. The largest tax adjustment occurred earlier this year when the Commission approved a \$119 million dollar reduction to benefit APS customers.

Liberty Utilities (Arizona): The utility passed along savings to customers. As noted in this [August 24, 2018 Prescott eNews excerpt](#):

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

The Commission has been working on rate adjustments every month since February. At the July Open Meeting, the Commission addressed federal tax adjustments for both Southwest Gas and Liberty Utilities with adjustments made to their revenue requirements of \$20 million and \$1.9 million respectively.

Quail Creek (Arizona): The utility passed along savings to customers. As noted in this [August 24, 2018 Prescott eNews excerpt](#):

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

At the August Open Meeting, the Commission addressed tax adjustments for both the Quail Creek and Bermuda Water Companies. The largest tax adjustment occurred earlier this year when the Commission approved a \$119 million dollar reduction to benefit APS customers.

Tucson Electric Power Company (Arizona): The utility passed along savings to customers. As noted in this [April 13, 2018 tucson.com excerpt](#):

EP and its sister utilities “believe it is in the public interest to share a substantial portion of the expected income tax savings with their respective customers on an expedited basis,” the companies said.

TEP says its proposals may include a fast-tracked regulatory approval process to implement a billing credit as soon as possible; a higher seasonal credit that would help

offset customer bills during higher usage months; or bill credits that would decline over time while still smoothing the bill impacts of future rate requests.

Alliant Gas (Arizona): The utility passed along savings to customers. As noted on the [Alliant Gas website](#):

The Arizona Corporation Commission ordered Alliant Gas to file a rate case for its Page and Payson Divisions as part of the company's action to refund customers the income tax reductions resulting from The Tax Cuts and Jobs Act of 2017.

Southwest Gas Corporation (Arizona): The utility passed along savings to customers. As noted on the [Southwest Gas website](#):

The Tax Cuts and Jobs Act of 2017 reduced the federal income tax rate for corporations like Southwest Gas, and we're passing the savings on to you.

Arizona Water Company (Arizona): The utility passed along savings to customers. As noted in this [March 15, 2018 Casa Grande Dispatch excerpt](#):

Arizona Water Company presented a plan to the Arizona Corporation Commission Tuesday to reduce customer rates in its western group, which includes Casa Grande, Coolidge and Stanfield.

Commissioners want to assure federal tax reform law directly benefits utility customers by passing federal tax savings on to the ratepayers, according to a press release. Commissioners have voted to award federal tax reform money directly to utility customers.

Going forward, commissioners voted to ensure a 3.6-percent rate reduction in monthly rates for the western group and a 4-percent reduction in monthly rates for the northern group.

UNS Electric, Inc. (Arizona): The utility passed along savings to customers. As noted in this [UNS Electric, Inc. document](#):

The purpose of the Tax Adjustment is to address changes in the Company's federal income tax rate until such changes are reflected in the Company's next general rate case. The savings will be returned through a combination of (i) a per kilowatt-hour ("kWh") bill credit for all customer classes and (ii) a regulatory liability that reflects the deferral of the return of a portion of the savings (which will be returned to customers in the Company's next rate case).

For 2019 (and subsequent years), the tax savings to be returned to customers will be calculated as for 2018 and will reflect the effective federal income tax rate applicable for that tax year.

Arkansas

Entergy Arkansas (Arkansas): The utility passed along savings to customers. As noted in this [February 28, 2018 Entergy Arkansas press release excerpt](#):

Customer bill credits will begin in April so customers will begin to benefit almost immediately and prior to summer when usage is typically higher.

Residential customers will see a savings of an estimated \$20 per month for every 1000 kWh consumed from April 2018 to December 2019.

Business customers also will see significant bill reductions, allowing them to reinvest those savings into their business in 2018 as they deem appropriate.

Other effects of the TCJA are being considered in a docket opened by the APSC, and we expect those customer benefits to be reflected in future rate changes.

Center Point Energy (Arkansas): The utility passed along savings to customers. As noted in this [August 28, 2018, Northwest Arkansas Democrat Gazette article excerpt](#)

CenterPoint Energy, the largest natural gas utility in the state with more than 400,000 customers, has proposed to reduce its rates by \$19.2 million beginning in October.

CenterPoint filed the request with the Arkansas Public Service Commission on Friday in response to an order by the commission to reduce rates as a result of the federal tax law change passed in December. Congress passed the Tax Cuts and Jobs Act that reduced the corporate tax rate from 35 percent to 21 percent.

If the commission approves the lowered rate, Houston-based CenterPoint's rates would drop 9.5 percent on bills from October to January and 7.3 percent in January. For a customer with a bill of \$100, it would fall to \$90.50 under the first scenario and to \$92.70 under the second scenario.

"Tax reform is a win for customers and reduced costs are being returned to them through various mechanisms or rate proceedings within each of our operating jurisdictions," said Alicia Dixon, CenterPoint's spokesman.

Black Hills Energy (Arkansas): The utility passed along savings to customers. As noted on the [Black Hills Energy website](#):

Arkansas customers served by Black Hills Energy are seeing the benefits of the federal corporate tax rate reduction from 35 percent to 21 percent. These benefits first appeared on customers' October 2018 bills. A typical residential customer will receive a monthly refund of about \$4.64 per month ending in the middle of May 2019.

The total amount of cost-savings related to the Tax Cuts and Jobs Act for Arkansas customers is \$8.2 million.

Oklahoma Gas & Electric (Arkansas): The utility passed along savings to customers. As noted in this [Oklahoma Gas & Electric press release](#):

OG&E today announced that its average Arkansas residential customer will see approximately \$113 in savings on upcoming electric bills.

In October, customers will see a credit of approximately \$57 on their electric bill. Then, beginning in November, customers will see a credit of approximately \$4 per month through the end of 2019. The savings are made possible by the reduction in corporate tax rates approved by Congress and signed by President Trump in December 2017.

“We’re pleased to pass on to our customers the benefits of tax savings that resulted from the Tax Cuts and Jobs Act,” said OG&E spokesman Brian Alford.

The credit will be noted on October bills as “Tax Cuts and Jobs Act Credit.”

Arkansas Oklahoma Gas (Arkansas): The utility passed along savings to customers. As noted in this [October 9, 2018 Arkansas Public Service Commission document](#):

The purpose of this rider is to provide customers with certain tax benefits associated with the Tax Cuts and Jobs Act of 2017 (TCJA). The TCJA reduces the maximum corporate income tax rate from 35% to 21% beginning January 1, 2018. TA flows back to customers the net impact of the lower corporate income tax rate that includes annual tax savings, as well as changes to Accumulated Deferred Income Tax (ADIT) amounts. An adjustment for WNA impact for January 2018 through April 2018 will be included in the 2018 TA Rates.

TA applies to all natural gas service provided under any rate schedule, including rates under Special Contracts, subject to the jurisdiction of the Arkansas Public Service Commission.

Monthly credits shall appear as a line item on the bill titled, “Tax Cuts & Jobs Act Credit.”

Beginning with the November 2018 billing month through the December 2018 billing month, all retail base rates will be decreased by the amounts listed in Attachment A. The rates include carrying charges, calculated using the pre-tax rate of return approved in the Company’s most recent rate case in Docket No. 13-078-U, for the over collection in tax expense from January 1, 2018 until the date this rider became effective.

Southwestern Power Electric Company (Arkansas): The utility passed along savings to customers. As noted in this [February 5, 2020 Arkansas Public Service Commission document](#):

On January 31, 2020, Southwestern Electric Power Company (SWEPCO) filed with the Arkansas Public Service Commission (Commission) proposed revisions to Rate Schedule

49, Federal Tax Cut Adjustment Rider (FTCA Rider) and the Supplemental Direct Testimony and Exhibits of Shawna G. Jones.

Ms. Jones testifies that the total true-up amount due to Arkansas retail customers is an additional refund of \$5,866,955 with carrying charges in the true up resulting in an additional refund of \$321,726. She requests that the Commission approve Rider FTCA to be in effect for the March 2020 billing month that begins on February 28, 2020. Other than the true-up revisions to Rider FTCA, Ms. Jones testifies that SWEPCO proposes additional language to Rider FTCA that any residual amounts, after the refund is applied in March 2020, will be included in SWEPCO's next Energy Cost Recovery Rider filing with interest. Ms. Jones testifies that the bill impact to an average Residential customer using 934 kWh per month is a credit of \$22.91 or a 23.28 percent decrease to total monthly bill. She states that SWEPCO will reflect the true-up as a separate line item on the customer bills labeled "Tax Cuts & Jobs Credit." Jones Supplemental Direct at 6-9.

On the basis of the evidence currently before the Commission, namely, the testimony and exhibits filed herein by SWEPCO and Staff, the Commission approves SWEPCO's Rate Schedule No. 49 filed on January 31, 2020, as Supplemental Direct Exhibit SGJ-2, to become effective for bills rendered on or after February 28, 2020, and remain in effect until March 31, 2020.

California

Southern California Gas Company (California): The utility passed along savings to customers. As noted in this [January 2020 Energy Division document](#):

SoCalGas tax savings from the TCJA to be refunded to ratepayers is \$75 million.

California Water Service (California): The utility passed along savings to customers. As noted in this [May 30, 2018 California Water Service press release](#):

California Water Service (Cal Water) submitted a filing with the California Public Utilities Commission (CPUC) yesterday to decrease revenue needed in its service areas by almost \$18 million, due to changes in federal tax laws and CPUC-authorized capital equity and debt financing costs. If approved as submitted, new rates reflecting the lower tax rates and financing costs will be effective July 1, 2018.

Pacific Gas and Electric Company (California): The utility passed along savings to customers. As noted in this [March 30, 2018, PG&E press release](#):

PG&E is taking action to pass along approximately \$450 million in annual tax savings to its customers. As a first step, today PG&E made three separate filings requesting to pass along approximately \$325 million per year in federal tax savings from the federal Tax Cuts and Jobs Act for 2018 and 2019. PG&E has proposed to the CPUC that the benefits of the federal tax savings be used to offset expected rate increases.

Golden State Water Company (California): The utility passed along savings to customers. As noted in this [June 13, 2018 CBS Sacramento news excerpt](#):

Golden State Water Company, which services Rancho Cordova, Gold River, and Arden Manor, wants to lower water rates for customers.

The water agency filed paperwork with the California Public Utilities Commission to decrease the rate by 2.88% for metered customers and 2.86% for flat-rate customers. The change, if approved, would take effect July 1, 2018.

Golden State Water made the decision to cut rates after the Tax Cuts and Jobs Act lowered its income tax rate from 35% to 21% on January 1, 2018. Golden State Water may retroactively credit customers if it determines there was a revenue surplus from January 1, 2018–June 30, 2018. It is also adjusting its rate proposal for 2019–2021, which it submitted in July 2017– before the Tax Cuts and Jobs Act was signed into law.

Suburban Water Systems (California): The utility passed along savings to customers. As noted in this [September 24, 2020 California Public Service Commission document](#):

This Resolution grants Suburban Water Systems' (Suburban) request in Advice Letter No. 348 the authority to amortize the 2019 amount of \$289,879 or 0.34% of authorized revenues, recorded in the Tax Cuts and Jobs Act Memorandum Account (TCJAMA) related to the 2019 excess accumulated deferred federal income tax (ADFIT) not reflected in rates for the period January 1, 2019 through December 31, 2019. The 2019 balance of the TCJAMA will be amortized as a single monthly bill credit based on the customer's meter size. The credit amount includes interest and is to refund the excess ADFIT related to 2019 revenue requirement not currently reflected in rates.

San Jose Water Company (California): The utility passed along savings to customers. As noted in this [January 16, 2020 California Public Service Commission document](#):

This Resolution grants San Jose Water Company' (SJWC) request in Advice Letter No. 537 & 537A, the authority to refund the over collected amount of \$6,624,690 for the period January 1, 2018 through December 31, 2018, or 1.75% of authorized revenues, recorded in the 2018 Tax Accounting Memorandum Account (TAMA). The balance is associated with changes in tax expenses resulting from Tax Cut and Jobs Act signed into law December 22, 2017 that among other matters reduced the federal corporate tax rate from 35% to 21% effective January 1, 2018. The TAMA should be closed and the balance transferred to a 2018 Tax Accounting Balancing Account to amortize the refund. The 2018 balance in the TAMA will be refunded as a one-time bill credit based on the customer's meter size. The

bill credit is effective beginning on January 21, 2020 as shown below. Any over or under refunded balance in the 2018 Tax Accounting Balancing Account once the amortization period concludes should be addressed in the context of SJWC's 2022 Test Year general rate case.

California American Water Company (California): The utility passed along savings to customers. As noted in this [December 13, 2018 American Water press release](#):

The California Public Utilities Commission (CPUC) today approved a decision in the company's general rate case for new water and wastewater rates for customers statewide.

The company's rate request, which was filed in July 2016, will set rates through 2020. The decision approves approximately \$103 million in capital investment in infrastructure replacements and improvements in 2018 and 2019.

"We are extremely proud of our significant level of system investment, combined with operational efficiency measures and innovative technologies, to ensure continued water quality, service reliability and fire protection for the more than 600,000 Californians who depend on us every day," said Rich Svindland, President of California American Water. "This decision enables us to continue this important work on behalf of our customers, while balancing the cost impact for them."

The decision approves a \$10.3-million annual increase in authorized water and wastewater revenues for California American Water compared to previously authorized rates in the fall of 2016. The increase reflects savings generated by changes in federal tax law from the 2017 Tax Cuts and Jobs Act and the 2018 Cost of Capital decision.

California-Oregon Telephone Company (California): The utility passed along savings to customers. As noted in this [August 9, 2018 California Public Service Commission document](#):

Staff has recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Cal-Ore's deferred income tax liability balance was \$1,182,356. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of \$730,279 causing an excess deferred tax reserve of \$452,077. This \$452,077 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance. The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM). But if the utility does not have the appropriate vintage data to use ARAM, an alternative method based on a composite rate is allowed.

As a result, Staff recommends the \$452,077 excess deferred income tax reserve should be returned to ratepayers over the weighted average of the remaining useful life of Cal-Ore's depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Cal-Ore's ratepayers, rate base will be incrementally increased by

\$33,737 per year (as the \$452,077 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers).

Southern California Edison (California): The utility passed along savings to customers. As noted in this [August 16, 2018 San Diego Union-Tribune](#) article:

Representatives from Southern California Edison told the Union-Tribune the utility is reducing the total revenue it is requesting before the CPUC in its general rate case by about \$139 million this year, about \$185 million in 2019 and \$235 million in 2020, largely due to the tax cut.

Without the legislation, Edison expected residential customers would see an average monthly increase of \$1.51 a month this year, \$5.01 in 2019 and \$6.83 in 2020.

With the tax cut, the figures would drop to a 6-cents decrease per month in 2018, a \$3.98 increase in 2019 and a \$5.56 increase in 2020, based on average monthly usage of 550 kilowatt-hours.

San Diego Gas & Electric (California): The utility passed along savings to customers. As noted in this [January 2020 Energy Division](#) document:

Sempra GRC Gas Highlights:

- *Disallowed SDG&E's request to use 2018 tax savings from Tax Cuts & Job Act (TCJA) to offset expense for helicopter for fires and liability insurance, and to refund the \$12 million tax savings to ratepayers over 2 years*

Calaveras Telephone Company (California): The utility passed along savings to customers. As noted in this [August 23, 2018 California Public Service](#) document:

Staff recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Calaveras' deferred income tax liability balance was \$145,643. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of \$89,956 causing an excess deferred tax reserve of \$55,687. This \$55,687 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance, The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM).

Accordingly, Staff has adjusted the \$55,687 excess deferred income tax reserve and returned it to ratepayers over the weighted average of the remaining useful life of Calaveras' depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Calaveras' ratepayers, rate base will be incrementally increased by \$10,507 per year (as the \$55,687 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers).

Sierra Telephone Company (California): The utility passed along savings to customers. As noted in this [August 9, 2018 California Public Service Commission document](#):

Staff has recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Sierra's deferred income tax liability balance was \$5,131,347. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of \$3,169,361 causing an excess deferred tax reserve of \$1,961,986. This \$1,961,986 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance. The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM). But if the utility does not have the appropriate vintage data to use ARAM, an alternative method based on a composite rate is allowed.

As a result, Staff recommends the \$1,961,986 excess deferred income tax reserve should be returned to ratepayers over the weighted average of the remaining useful life of Sierra's depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Sierra's ratepayers, rate base will be incrementally increased by \$316,449 per year (as the \$316,449 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers).

Colorado

Black Hills Energy Electric Utility (Colorado): The utility passed along savings to customers. As noted in this [January 27, 2021 Black Hills Energy news release](#):

Black Hills Energy's Southern Colorado electric utility residential customers will see the benefits of a federal corporate tax rate reduction in the form of a \$50.32 credit on February electric bills. The bill credit is part of a plan approved by the Colorado Public Utilities Commission to return funds to customers resulting from the 2017 Tax Cuts and Jobs Act (TCJA).

As part of the same agreement, Black Hills Energy will also provide residential customers with an additional annual bill credit of approximately \$5 beginning in April 2021. The credit will appear on customer bills as a separate line item: "Tax Cuts and Jobs Act Adj."

Public Service Company Gas Department (Colorado): The utility passed along savings to customers. As noted in this [Public Utilities Commission of Colorado document](#):

Effective March 1, 2018, the Company's gas rate case provisional rates will be reduced to reflect the Company's preliminary estimate of TCJA net impacts of \$20 million, as set forth in Appendix A to this Settlement Agreement. The Settling Parties acknowledge that this preliminary estimate in Appendix A is based on high level early estimates using the

limited information presently available. To this end, this preliminary estimate includes a contingency to account for uncertainty and avoid a surcharge to customers in the event the final determination of tax law reductions to rates is lower than the preliminary estimate of the reduction to provisional rates.

Public Service Company Electric Department (Colorado): The utility passed along savings to customers. As noted in this [Public Utilities Commission of Colorado document](#):

As set forth in more detail below, the Settling Parties agree that the following TCJA benefits be delivered to Public Service’s electric customers beginning June 1, 2018:

- \$42.0 million – reduction of base rate revenue with a negative General Rate Schedule Adjustment (“GRSA”) of 4.19 percent from June 1, 2018 to December 31, 2018;
- Extension of the negative 4.19 percent GRSA from January 1, 2019 (annual \$67.5 million rate reduction) until new rates take effect from the Company’s next filed rate case;
- Recovery of the Legacy Pre-Paid Pension Asset: \$59.2 million during 2018; and for 2019, \$33.7 million (annual) until new rates take effect from the Company’s next filed rate case.

Black Hills Energy Gas Utility (Colorado): The utility passed along savings to customers. As noted on the [Black Hills Energy website](#):

We filed for a reduction to the general rate schedule adjustment, or GRSA, to reflect the savings associated with the federal Tax Cuts and Jobs Act. These benefits first appeared on both gas and electric customers’ July 2018 bills.

For Colorado gas customers, the GRSA decreased from 0.827% to -2.59%. For Colorado gas distribution customers, the GRSA decreased from 8.56% to 4.41%.

Colorado Natural Gas, Inc. (Colorado): The utility passed along savings to customers. As noted in this [Colorado Natural Gas statement](#):

At Colorado Natural Gas, our goal is to provide safe, reliable, clean burning and affordable natural gas to individuals, families and businesses in underserved areas of Colorado through exceptional customer service and a commitment to community.

To achieve that goal of providing safe and reliable natural gas to tens of thousands of Coloradans for home heating, hot water, cooking and more, we must maintain and invest in more than 1,200 miles of pipeline, while continuing to provide the quality customer service you’ve come to expect from your local natural gas utility.

All this costs money, which is why we filed a natural gas rate case in May of 2018 with the Colorado Public Utilities Commission (Commission). Until our 2018 rate case, we had not changed our rates since 2013, which meant the cost of providing safe and reliable natural gas exceeded what customers were paying.

After thorough review by the Commission and ample time for public input, the rate case settlement was approved on November 1, 2018. New rates went into effect on December 1, 2018.

New Rates:

- *Eastern Colorado District: The service and facility charge is now \$14.00 for residential customers, \$27.00 for commercial customers, and \$40.00 for large volume customers. The new distribution rate is \$0.4392 per therm.*
- *Mountain District (Bailey, Pueblo West and Cripple Creek District): The service and facility charge is now \$16.00 for residential customers and \$50.82 for commercial customers. The new distribution charge is \$1.1428 per therm.*

You may have heard about the benefits of the federal income tax reform passed in 2017. We were happy to be able to pass on those benefits to our customers through this rate case.

Connecticut

AVANGRID (Connecticut): The utility passed along savings to customers. As noted in this [January 11, 2018 Connecticut Post article excerpt](#):

Avangrid stated it will pass to its electricity and gas customers the full benefit of savings it will realize from the federal Tax Cuts and Jobs Act, with the Orange-based company's service area covering portions of the New Haven and Bridgeport areas.

Avangrid issued a statement Wednesday night confirming the policy as "a matter of fairness," more than a week after the Connecticut Public Utilities Regulatory Authority stated it would review Avangrid's rates and those of other Connecticut electricity and gas utilities, with federal taxes a factor in the rates approved by PURA.

Avangrid subsidiaries include United Illuminating, Southern Connecticut Gas and Connecticut Natural Gas, as well as Central Maine Power and Maine Natural Gas; Berkshire Gas in Massachusetts; and New York State Electric & Gas and Rochester Gas & Electric.

Under the new tax law, U.S. companies will pay a 21 percent rate on their corporate income taxes, down from 35 percent. In December, PURA approved electricity rates for United Illuminating amounting to \$375 million in 2018. The new federal tax rate would reduce that total by between \$10 million and \$11 million, according to Rich Sobolewski,

supervisor of utility financial analysis for the office of Connecticut Consumer Counsel Elin Swanson, wiping out nearly the entirety of an \$11.5 million distribution increase PURA had approved for this year.

Eversource Energy (Connecticut): The utility passed along savings to customers. As noted in this [April 18, 2018 New Haven Register article excerpt](#):

State utility regulators have cut an electric distribution rate increase Eversource Energy had sought by more than half.

Connecticut's Public Utilities Regulatory Authority issued its final ruling on a distribution rate increase request that Eversource Energy filed in late November 2017. The Hartford-based utility originally had requested a rate increase that would have brought in \$336.9 million in additional revenue over three years, but PURA's commissioners ruled that the company should only get \$127.7 million more.

"There was some hiring that they had originally planned to do, but didn't," Sobolewski said of Eversource. "And the impact of the (federal) corporate tax change knocked off about \$55 million from their original request."

Connecticut Light & Power (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

PURA approved a Settlement Agreement between Eversource, the Office of Consumer Counsel (OCC) and the Prosecutorial Staff of PURA (PRO) for rates effective April 1, 2018 that contained approximately \$55 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential electric bill for CL&P/Eversource customers by approximately \$2.00 per month and the average Business (Commercial) customer by approximately \$15.00 per month.

Yankee Gas (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

PURA approved a Settlement Agreement between Yankee Gas, the Office of Consumer Counsel (OCC) and the Prosecutorial Staff of PURA (PRO) for rates effective November 15, 2018 that contained approximately \$8.7 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential gas bill for Yankee Gas customers by approximately \$2.25 per month.

Aquarion Water Company (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

PURA required AWC to defer about \$4 million annually, until the company's next rate case, associated with reduced federal income taxes associated with the TCJA. These future credits when applied could reduce future bills for the average residential customer by about \$2.75 per quarter.

Connecticut Natural Gas (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

PURA approved a Settlement Agreement between CNG, the OCC and PRO for rates effective January 1, 2019 approximately \$4 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential gas bill for CNG customers by approximately \$1.18 per month.

Southern Connecticut Gas (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

Consistent with a prior settlement agreement, SCG is required to defer the federal income tax savings until the company's next rate case. We estimate these as approximately \$5.5 million annually. These future credits when applied could reduce future bills for the average residential customer by about \$1.50 per month.

Connecticut Water Company (Connecticut): The utility passed along savings to customers. As noted in this [Connecticut State Office of Consumer Counsel document](#):

In August 2018, PURA approved a settlement agreement between the Connecticut Water Company and the OCC, that included an offset to rates of approximately \$1.5 million for reduced income tax expenses associated with the TCJA. We estimate this reduced the average residential bill by \$3.00 per quarter.

Delaware

Delmarva (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

Staff of the Delaware Public Service Commission and the Division of the Public Advocate executed a settlement Wednesday that will result in a rate reduction of \$6.85 million for Delmarva Power customers.

The settlement resolves a pending rate increase request from Delmarva that initially included \$31 million in distribution costs to be passed on to electric consumers. Earlier this year, the Public Service Commission approved a petition from the Public Advocate requesting a reduction in Delmarva rates as a result of savings realized by the company due to the federal Tax Cuts and Jobs Act enacted last fall. The petition was bolstered by a collection of supportive public comments, including a letter signed by 38 Delaware state legislators led by representatives John Kowalko and Kimberly Williams.

According to the settlement, instead of an initial proposed \$65 per year (4.7%) increase for typical Delmarva electric customers, they will see a more than \$15 annual decrease in their electric costs (-1.4%.) The settlement has been signed by Delmarva Power, Commission staff, the Public Advocate, and the Delaware Energy Users Group. Other parties included the Department of Natural Resources and Environmental Control and Rep. Kowalko. The Hearing Examiner in this proceeding and the five-member Public Service Commission are responsible for ultimate approval of the settlement.

Artesian Water Company (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

Utility Company	Average Usage Billing Cycle Savings	Yearly Residential Customer Savings
Artesian Water Company	\$2.35 per bill (4.58% bill savings)	\$28.20
Long Neck Water Company	\$2.04 per bill	\$24.48
Suez Water	\$1.71 per residential bill (4.5% bill savings)	\$20.52
Chesapeake Utilities	\$1.52 per residential bill (1.57% bill savings)	\$18.20
Sussex Shores	\$1.71 per residential bill	\$6.84 (billed quarterly)
Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)

Long Neck Water Company: The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

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Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)

Suez Water (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

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Chesapeake Utilities (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

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Sussex Shores (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

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Sussex Shores	\$1.71 per residential bill	\$6.84 (billed quarterly)
Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)

Tidewater Utilities (Delaware): The utility passed along savings to customers. As noted in this [Delaware Public Service Commission document](#):

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

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Florida

Florida Power and Light (Florida): The utility passed along savings to customers. As noted in this [January 17, 2018 WPTV excerpt](#):

Florida Power and Light customers will not have to pay for Hurricane Irma.

The power company said Tuesday that savings from recent tax reform signed by President Trump will offset any planned costs.

FPL said it will apply its savings to the \$1.3 billion in costs from Irma that it had intended to recoup from customers.

Thousands of customers lost power for days and weeks during September because of the hurricane.

The utility had previously announced that it would have to implement a surcharge in March to pay for Irma after a year-long surcharge for 2016's Hurricane Matthew ends in February.

Each of FPL's customers will save an average of \$250.

Duke Energy Florida (Florida): The utility passed along savings to customers. As noted in this [June 11, 2019 Florida Public Service Commission news release](#):

The Florida Public Service Commission (PSC) today approved Duke Energy Florida, LLC's (DEF) agreement to apply federal tax savings to offset storm restoration costs for Hurricane Michael, thereby avoiding a surcharge to DEF customers.

DEF had originally requested approval to recover \$223.5 million, equating to \$6.95 on a monthly 1,000 kWh residential bill for 12 months, beginning in July 2019. This agreement avoids these charges and continues DEF's use of 2017 Tax Cuts and Jobs Act savings to cover hurricane recovery costs for its customers.

Gulf Power Company (Florida): The utility passed along savings to customers. As noted in this [October 30, 2018 Florida Public Service Commission news release](#):

The Florida Public Service Commission (PSC) today ordered Gulf Power Company (Gulf) to pass additional savings from the Tax Cuts and Jobs Act of 2017 to its customers. The Commission approved an additional \$9.6 million in customer bill reductions.

As a result, Gulf's base rates will be reduced by \$9.6 million, allowing residential customers to see a monthly bill reduction of \$1.11 per 1,000 kWh in January 2019. In addition, Gulf proposes to reduce its 2019 fuel cost recovery amount by \$9.9 million. This proposal will be considered at the PSC's annual cost recovery clause hearing in November.

Tampa Electric (Florida): The utility passed along savings to customers. As noted in this [March 1, 2018, Tampa Electric press release](#):

Tampa Electric bills won't rise to pay for Hurricane Irma restoration costs, thanks to new tax savings. The Florida Public Service Commission (PSC) unanimously approved the measure today.

Because of recent changes made to the federal tax law, customers will directly benefit. What Tampa Electric would have paid in corporate income taxes will instead be used to cover the cost of restoring power after Hurricane Irma and several other earlier named storms. Additionally, Tampa Electric bills will reflect the ongoing benefits from tax reform starting in 2019.

Florida Public Utilities Company (Florida): The utility passed along savings to customers. As noted in this [January 24, 2019 Chesapeake Utilities Corporation press release](#):

The Florida Public Service Commission has approved the settlement agreement between Florida Public Utilities Company (FPU), a subsidiary of Chesapeake Utilities Corporation (NYSE: CPK), and the Office of Public Counsel (OPC). The settlement agreement, which was filed on October 17, 2018, reduces electric rates as a result of the federal Tax Cuts and Jobs Act.

"This decision provides an immediate benefit to FPU electric customers, and we are appreciative of the Public Service Commission's decision to approve our agreement which passes financial savings to customers," said Jeffrey M. Householder, President and Chief Executive Officer of Chesapeake Utilities Corporation. "The federal tax credit combined with declining electricity commodity costs reduces the average FPU residential customer's total bill, which has remained unchanged from nearly a decade ago."

FPU residential electric customers will be receiving an average estimated \$3.32 decrease on their monthly bills. Commercial electric customers will also receive monthly bill reductions. Reduced rates for FPU electric customers are reflected on their January bills. The terms of the settlement will further reduce the average residential electric bill by an additional estimated \$0.45 beginning January 1, 2021.

Peoples Gas System (Florida): The utility passed along savings to customers. As noted in this [September 12, 2018 Florida Public Service Commission document](#):

The Florida Public Service Commission (PSC) today approved a Settlement Agreement that will reduce monthly bills for TECO Peoples Gas System (Peoples) customers beginning in January 2019.

A result of the Tax Cuts and Jobs Act of 2017, the Agreement reduces Peoples revenue requirement by \$11.6 million annually. The revenue decrease will affect the base rate portion of the bill for all customer classes. For example, a residential customer using a monthly average of 20 therms would see a \$1.00 reduction in the base rate portion of the bill.

Florida City Gas (Florida): The utility passed along savings to customers. As noted in this [December 11, 2018 State of Florida Public Service Commission news release](#):

The Florida Public Service Commission (PSC) today approved Settlement Agreements for Florida Public Utilities Company (FPUC) and for Florida City Gas (FCG) to implement savings from the Tax Cuts and Jobs Act of 2017.

In the Florida City Gas case, the company, OPC, and the Federal Executive Agencies agreed to a 2018 Stipulation and Settlement that will reduce the gas utility's base rates by a total of \$305,000 in January 2019 to reflect ongoing tax savings. Also starting in January 2019, the company's revenues will be reduced by an additional \$305,000 annually for five years to compensate customers for retroactive impacts of the tax law.

Georgia

Georgia Power (Georgia): The utility passed along savings to customers. As noted in this [March 6, 2018 Georgia Power press release](#):

Georgia Power has completed an assessment of the impact of the Tax Cuts and Jobs Act for the company – including approximately \$1.2 billion in benefits for customers. The benefits were confirmed as part of an agreement with Georgia Public Service Commission (PSC) Staff and include approximately \$130 million in reduced taxes on financing costs for the Vogtle nuclear expansion; \$330 million in direct credits to customers as a result of lower federal income tax rates over the next two years and approximately \$700 million in future benefits to be addressed in the company's next base rate case in 2019, which also includes the benefits of last week's reduction in state of Georgia income tax rates. If approved by the Georgia PSC, the typical residential customer using an average of 1,000

kilowatt-hours per month could receive approximately \$70 in refunds over the two-year period.

"We are committed to offering the highest customer value with rates below the national average, and we're pleased to be able to continue to pass the benefits of the new tax laws on to our customers," said Paul Bowers, chairman, president and CEO of Georgia Power.

Atlanta Gas Light (Georgia): The utility passed along savings to customers. As noted in this [May 2018 Daily Energy Insider article](#)

The Georgia Public Service Commission (PSC) recently approved a stipulation between the Commission staff and the Atlanta Gas Light Company under which the company's customers will receive 100 percent of the net benefits from the 2017 federal Tax Cuts and Jobs Act (TCJA).

These benefits include \$16 million in direct credits to be distributed in two installments of 50 percent each. Customers will receive the first credit on their July bills and the second on their October bills. The credits will appear as separate line items on customers' bills. The average residential customer will receive approximately \$8.62 on each bill.

Hawaii

Hawaiian Electric (Hawaii): The utility passed along savings to customers. As noted in this [March 9, 2018 Hawaiian Electric press release](#):

Customers of Hawaiian Electric Company will see their bills fall as the result of an updated base-rate adjustment approved by the Public Utilities Commission (PUC) on Friday.

Changes in federal tax law reduced the corporate tax bill of Hawaiian Electric and the company announced in January it planned to pass on the savings to customers.

In February, the PUC approved an interim rate that increased the typical Oahu monthly residential bill for 500 kilowatt hours by \$2.60, a 2.3 percent increase. It was the first increase to base rates in six years.

At the time, Hawaiian Electric said it was continuing to review the impact of the new tax law and that an updated rate filing would be made once the amount to be returned to customers was calculated. Hawaiian Electric made similar rate reductions in 1987 and 1989 following changes to federal tax law.

Under the new base rate approved Friday, the impact of the reduced tax collection is about \$3.36 per month, resulting in the typical Oahu residential bill falling by about 76 cents from what it had been before the February rate increase.

Maui Electric (Hawaii): The utility passed along savings to customers. As noted in this [January 10, 2018 Hawaiian Electric press release](#):

The 460,000 customers of the Hawaiian Electric Companies could see lower electric bills as a result of the federal corporate income tax cut. Changes to federal tax law will lower corporate rates from 35 percent to 21 percent starting this year. That is expected to result in a lower tax bill for Hawaiian Electric, Maui Electric and Hawai'i Electric Light. State and federal taxes are included in the base electric rate and with a lower federal tax, the tax rate imbedded in the bill will be reduced. "We're in the process of analyzing the impact of the tax overhaul but it's pretty clear at this point that this will benefit most customers," said Tayne Sekimura, senior vice president and chief financial officer of the Hawaiian Electric Companies. "We will work with our regulators and the Consumer Advocate to determine the exact amount of the tax reduction and the best way to pass on the savings." Any change in the base rate is subject to the approval of the Public Utilities Commission, which will also determine the timing of any change in rates.

Hawaii Electric Light (Hawaii): The utility passed along savings to customers. As noted in this [March 28, 2018 Hawaiian Electric press release](#):

Hawaii Electric Light customers will see lower electric bills if a rate adjustment proposal submitted to the Public Utilities Commission (PUC) is approved.

The proposal will lower the typical bill for a Hawaii Island residential customer using 500 kilowatt hours by \$4.97 a month. The effective date of the new rate will be determined by the PUC.

Changes in federal tax law reduced Hawaii Electric Light's corporate tax bill. In January, the company announced it planned to pass on the savings to customers.

Idaho

Idaho Power (Idaho): The utility passed along savings to customers. As noted in this [April 23, 2018, Idaho Public Utility Commission document](#):

On April 12, 2018, Idaho Power Company filed a Settlement Stipulation and Motion to Approve Settlement Stipulation. The Company, Commission Staff, and the Industrial Customers of Idaho Power signed the Settlement Stipulation to enable Idaho Power to provide its customers with approximately \$33.9 million in benefits under a new tax law that decreased the Company's corporate tax rate and expenses.

Intermountain Gas (Idaho): The utility passed along savings to customers. As noted in this [May 22, 2018 Idaho Public Utility Commission document](#):

On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act of 2017 ("TCJA"). Effective January 1, 2018, the TCJA decreased the federal corporate tax rate from 35 percent to 21 percent. In response, the Commission opened this multi-utility case to investigate whether to adjust the rates of certain utilities that benefit from the reduced tax rate. See Order No. 33965. The Commission directed all affected utilities—including the Company—to immediately account for the tax benefits as a regulatory liability, and to report on how the tax changes affected them, and how resulting benefits could be passed on to customers. See *id.* at 1-2.

The Company filed its report on March 23, 2018. In its report, the Company proposed using the 2016 test year from its last rate case (NT-G-16-02) to calculate the benefits from the TCJA. Using a 2016 test year would have resulted in a \$4,966,895 rate decrease.

A settlement conference was held at the Commission offices on May 7, 2018. Representatives of Intermountain, Alliance of Western Energy Consumers, and Commission Staff (collectively, the "Parties") attended this meeting. Through discussions and compromise, the Parties agreed to the proposed Settlement Stipulation.

On May 10, 2018, Intermountain filed Settlement Stipulation, which was signed by all Parties. The Settlement Stipulation, if approved, would result in the Company returning to customers, \$5,111,303 of tax benefits the Company has realized under the TCJA, on a 2017 normalized basis. Furthermore, the deferred liability on the Company's books would be credited back to customers as part of the Company's next Purchased Gas Cost Adjustment ("PGA").

Suez Water Idaho Inc. (Idaho): The utility passed along savings to customers. As noted in this [May 22, 2018 Idaho Public Utility Commission document](#):

The Company filed its report on March 29, 2018. In it, the Company proposes to reduce base rates by \$2,722,791, or about 5.60%, to account for the reduction in corporate tax rates and associated changes to the revenue conversion factor. The Company has hired an outside consulting firm to assist in a detailed review of its income tax records in order to verify the balances of the regulatory liabilities subject to normalization (plant-related) as well as deferred tax liabilities that are unprotected (non plant-related). Thus, the Company did not propose any changes related to revaluing or amortizing deferred tax liabilities, preferring to wait to address the deferred tax liabilities in a general rate case, after the detailed review has been completed.

Avista (Idaho): The utility passed along savings to customers. As noted in this [May 11, 2018 Idaho Public Utility Commission document](#):

The Parties agree that Avista will reduce its Idaho base rates by \$ 13.74 million (5.3%) for electric service, and \$2.556 million (61%) for natural gas service. The Company will return these amounts to customers through Tariff Schedules 72 (electric) and 172 (natural gas) until the next general rate case when the tax benefits will be incorporated into base rates. The Parties agree to spread these permanent tax benefits (rate credits) on a uniform

percent of base revenue basis for both electric and natural gas. The rate credit within each service schedule will be a uniform cents per kWh (electric) and therm (natural gas) to the volumetric block rates by schedule. The monthly service charge for each schedule will remain unchanged. Staff supports this method of rate spread and rate design because it generally matches how costs are being recovered from customers.

The permanent reduction consists to two components, the tax rate change and the excess accumulated deferred federal income tax (ADFIT) amortization.

Rocky Mountain Power (Idaho): The utility passed along savings to customers. As noted in this [June 15, 2018 Idaho Public Utility Commission document](#):

State regulators have approved a rate decrease for customers of Rocky Mountain Power, reflecting the benefits of the Tax Cuts and Jobs Act of 2017 and changes to the corporate income tax rate at the state level.

The Idaho Public Utilities Commission's decision reduces rates by about 1 percent.

The change took effect June 1 and is the result of a Commission decision in January that ordered all utilities to report the impact of the tax law.

A main feature of the tax law that took effect Jan. 1 was to reduce the federal corporate tax rate from 35 percent to 21 percent. Shortly thereafter, Idaho Governor C.L. "Butch" Otter signed into law House Bill 463, reducing the state's corporate tax rate from 7.4 percent to 6.925 percent.

Illinois

MidAmerican Energy Company (Illinois): The utility passed along savings to customers. As noted in this [April 2, 2018 WVIK Article](#):

Thanks to tax reform, utility bills will start going down soon. MidAmerican Energy says bills will be lowered for its Illinois customers starting in April, and probably for Iowa customers in May.

Spokeswoman Tina Hoffman says the company's tax rate dropped from 35 to 21 per cent, and as a result Illinois electric and natural gas customers will save about 50 dollars per year. The average Iowa customer would save 30 dollars.

But tax reform will affect more than just MidAmerican's corporate tax rate.

"And what we're proposing to do is create an account that captures these benefits that will help us in the long-term make sure that we reduce the size of even the need for future rate cases. So eventually that keeps rates low for customers well into the future."

Hoffman says the Illinois Commerce Commission has already approved the company's proposal and the savings should show up in residential bills this month. However the Iowa Utilities Board has not yet approved MidAmerican's proposal but she thinks it could lower Iowa bills beginning in May.

Commonwealth Edison (Illinois): The utility passed along savings to customers. As noted in this [April 25, 2018 The Chicago Citizen press release excerpt](#):

The recent annual formula rate filing also included an advancement of \$205 million from anticipated savings in 2019 as a result of the federal tax cut and jobs act.

"In this filing, we have proposed to the ICC that we advance into 2019 with savings that customers would realize through the lower tax rates. The formula ratemaking process allows for such timely distribution of savings. It also would help to extend the stable rate environment that we have had for some time since before the smart grid program came and launched," said Gomez.

Ameren Illinois (Illinois): The utility passed along savings to customers. As noted in this [Jan. 22 2018, Ameren Illinois press release](#):

Ameren Illinois electric customers could save an average of \$2.50 to \$3.00 per month in 2018 and natural gas customers could save an average of \$1 per month if the Illinois Commerce Commission (ICC) approves the company's plan to pass savings from the recently approved federal tax cut legislation back to its customers. Customers using both electricity and natural gas could see a combined savings.

In the proposal filed with the ICC today, the company is seeking approval to pass along federal tax savings to electric customers beginning this year. A similar proposal was filed last week on behalf of Ameren Illinois natural gas customers.

"Under the new tax plan, Ameren Illinois' effective tax rate will decrease by nearly 13%," said Richard Mark, chairman and president, Ameren Illinois. "The plan we have filed with the ICC gives us the ability to expedite the return of these savings to our customers."

The Energy Infrastructure Modernization Act of 2011 provides a mechanism to return these savings to electric customers, but without filing the petition customers would have to wait until 2020 to receive the benefits. If approved by the ICC, Ameren Illinois customers will begin seeing these savings in March.

Illinois American Water (Illinois): The utility passed along savings to customers. As noted in this [May 7, 2018 Business Wire excerpt](#):

The Federal Tax Cuts and Jobs Act decreased the corporate tax rate from 35 percent to 21 percent. On April 19, 2018, the Illinois Commerce Commission approved an order for Illinois utilities to pass savings from the national tax reform on to customers.

Illinois American Water is returning about \$10.8 million to customers over the next 11 months. Illinois American Water customers will see a credit on their May 2018 bill

continuing through March 2019. After this initial 11-month timeframe, the credit amount will be reconciled and adjusted appropriately. The new credit amount will be communicated at that time.

According to Illinois American Water President Bruce Hauk, the credit to bills is a benefit provided through the financial model of a regulated investor-owned utility. He said, "We are pleased to be able to share this savings with our customers. In addition to this savings, our team works hard every day to control operational and maintenance costs so we can invest in our critical infrastructure and minimize impact to customer bills."

Nicor Gas (Illinois): The utility passed along savings to customers. As noted in this [January 15, 2018 Ford County Record](#) excerpt:

Nicor Gas plans to file testimony with the Illinois Commerce Commission seeking approval to pass along tax-reduction savings to its 2.2 million natural gas customers in Illinois.

If the new program is approved, Nicor Gas will begin providing a credit to lower customers' bills.

The tax savings are the result of a new federal law, the Tax Cuts and Jobs Act, which was signed into law Dec. 22, 2017, and decreased the corporate tax rate from 35 percent to 21 percent. The tax reduction, coupled with other provisions impacting the way that natural gas utilities calculate their federal income tax liability, is anticipated to produce tangible savings, which will benefit Nicor Gas customers this year.

Aqua Illinois (Illinois): The utility passed along savings to customers. As noted in this [March 10, 2018 The News-Gazette](#) excerpt:

Ervin said the lower rate was made possible by the Tax Cuts and Jobs Acts of 2017, aimed at cutting taxes on individuals and businesses, stimulating the economy and creating jobs. It substantially reduces the corporate tax rate from a maximum of 35 percent to a flat rate of 21 percent, and is estimated to save the water company about \$4.5 million.

Peoples Gas (Illinois): The utility passed along savings to customers. As noted on their [homepage](#):

We are proud to be able to say that our rates have declined during the past 12 years. In 2019, we reduced our rates by passing benefits created by the federal Tax Cuts and Jobs Act to customers. Very few businesses can say that their rates or prices have remained unchanged or even declined over a period of more than a decade. Here's a look at the 2021 rate for RS-2 customers and the cost increases of a variety of common household items since 2009.

Indiana

Aqua Indiana, Inc. (Indiana): The utility passed along savings to customers. As noted in this [May 16, 2018 Indiana Utility Regulatory Commission order](#):

The tax rate embedded in the utility's recurring rates is 35%. The utility requests to reduce its recurring rates to reflect the new 21 % tax rate per the Tax Cuts and Jobs Act of 2017.

Duke Energy Indiana (Indiana): The utility passed along savings to customers. As noted in this [June 28, 2018, Inside Indiana article excerpt](#):

Plainfield-based Duke Energy Indiana has reached a settlement with the Indiana Office of Utility Consumer Counselor and other parties regarding the disbursement of savings to customers from the passage of the Tax Cuts and Jobs Act. The utility says customers will receive approximately \$142 million in annual savings.

The OUCC says when the legislation went into effect in January, the federal tax rate for most investor-owned utilities fell from 35 percent to 21 percent. As a result, the average residential customer will see their monthly bill reduced by about 5 percent, or \$7.33, in 2018.

"The federal tax act is an opportunity for us to lower customer bills and help offset future rising costs," said Duke Energy Indiana President Melody Birmingham-Byrd. "We've reached an agreement to pass along tax savings embedded in our electric rates over the next two years. It's a constructive agreement that reduces rates while still preserving our credit quality, which is important for keeping customer bills low."

Indiana-Michigan Power (Indiana): The utility passed along savings to customers. As noted in this [May 31, 2018, AP article excerpt](#):

The Indiana Utility Regulatory Commission approved an order Wednesday allowing the Fort Wayne-based company to boost its Indiana customers' rates about 7.3 percent, allowing it to raise \$96.8 million in new revenue.

The Journal Gazette reports Indiana Michigan Power had initially sought a 20 percent rate increase to generate \$263 million in new revenue.

That was reduced under a settlement between the company, Indiana's state consumer advocate and several cities, companies and advocacy groups.

Some of the decrease was also attributed to the recent federal tax cuts.

Northern Indiana Public Service Company (Indiana): The utility passed along savings to customers. As noted in this [wane.com article excerpt](#):

Merrillville-based Northern Indiana Public Service Co. announced Monday it was changing its request that was submitted in September to the state utility commission. The change reduces the rate increase NIPSCO is seeking from nearly 23 percent to about 19 percent.

The company says that would mean about \$26 million less a year in increased billing charges to its some 820,000 gas customers.

Vectren Energy Delivery of Indiana, Inc. (Indiana): The utility passed along savings to customers. As noted in this [June 1, 2018 Indiana Utility Regulatory Commission filing](#):

Vectren North shall return the Tax Regulatory Liability to its retail customers through a separate component (the "Tax Refund Credit") to be established in Cause No. 44430 TDSIC 9 to be initiated by October 2, 2018. The Tax Refund Credit shall be designed to return the Tax Regulatory Liability to customers over a six month period and be incorporated into Vectren North's Compliance and System Improvement Adjustment ("CSIA") mechanism. As the amounts recorded for the Tax Regulatory Liability are captured by Rate Schedule by taking the change in base rates multiplied by the actual throughput for this period, Vectren North will refund the Tax Regulatory Liability by Rate Schedule. Vectren North shall provide the other Settling Parties workpapers demonstrating the calculation of the Tax Refund Credit within the CSIA by August 2, 2018. Any over- or under-recovery associated with the Tax Refund Credit will be captured within subsequent CSIA filings as a CSIA variance

Midwest Natural Gas Corporation (Indiana): The utility passed along savings to customers. As noted in this [June 19, 2018 Indiana Utility Regulatory Commission filing](#):

Midwest is proposing a volumetric refund to customers that is class specific. We believe the refund should occur in the same four calendar months, of 2019, it was created in 2018. This gives us the best opportunity to refund the over collection back to the customers that created it, generally in proportion to their contribution. Spreading it over all 12 calendar months tends to favor industrial customers with a significant summer base load over the weather-sensitive customers that helped create the refund. The refund will be divided over the GCA estimated sales volumes, which are generally based upon the average of several years. At the end of April 2019, we would reconcile the refund dollars, with any differences being included in GCA variances at that time.

Fountaintown Gas Company, Inc. (Indiana): The utility passed along savings to customers. As noted in this [November 2, 2018 Indiana Utility Regulatory Commission filing](#):

Fountaintown has proposed to refund the over collection of tax funds from January 1, 2018 through April 30, 2018 by refunding \$81,293. Fountaintown has proposed that such refund

occur through a tracking mechanism that will begin in January 2019 and run through April 30, 2019 in order to refund the over collection as closely as possible to the customers by class who paid such over collection. The OUCG agrees to both the amount and the proposed tracker mechanism. Based on the evidence of record, we find that the over collection between January 1, 2018 and April 30, 2018 in the amount of \$\$81,293 should be refunded to the customer classes as proposed by Fountaintown. This refund of over collected tax dollars will begin in January 2019 and run through April 30, 2019 in order to more closely match the refund to the customer who provided such funds.

South Eastern Indiana Natural Gas Company, Inc. (Indiana): The utility passed along savings to customers. As noted in this [May 17, 2019 Indiana Utility Regulatory Commission memorandum](#):

South Eastern requests to revise portions of its IURC No. G-11 tariff to reflect the amortization of \$176,222 in Excess Accumulated Deferred Income Taxes over 19.65 years as a result of the Commission's investigation into the impacts of the Tax Cuts and Jobs Act of 2017 and the subsequent Order in Cause No. 45032 S13. The rate adjustment will result in \$8,968 being amortized annually and will lead to a \$12,324 annual reduction to South Eastern's revenue requirement after being adjusted for taxes and fees.

American Suburban Utilities, Inc. (Indiana): The utility passed along savings to customers. As noted in this [December 10, 2018 Indiana Utility Regulatory Commission filing](#):

The rate reduction took effect for all bills that were rendered on July 1, 2018. Accordingly, there are five months for which service was billed after the tax cut at the prior rates, because ASU bills in arrears. He provided a total estimated deferred liability of \$79,042.72. ASU proposed to divide this amount by 3 and for each of the first three months after the Phase 3 tariff in Cause No. 44676 is effective, to provide a bill credit equaling one-third of the deferred liability. In this way, the Phase 3 tariff will step in over four months rather than one. He testified that ASU expected to file the Phase 3 tariff before the end of 2018, but that if for some reason the tariff had not been submitted before March 31, 2019, ASU would file a tariff to reflect a one-time credit to exhaust all of the deferred liability in a single month.

Indiana American Water (Indiana): The utility passed along savings to customers. As noted in this [June 26, 2020 Indiana American Water press release](#):

Indiana American Water announced today that its water customers across the state will soon start seeing lower monthly bills. The decrease, which amounts to approximately \$1.04 per month (2.77 percent) for a residential customer using 4,000 gallons per month, is the result of the resolution of certain accounting issues related to the Tax Cuts and Jobs Act (TCJA) of 2017.

Ohio Valley Gas Corporation (Indiana): The utility passed along savings to customers. As noted in this [November 15, 2018 Indiana Utility Regulatory Commission filing](#):

The Parties have agreed that OVG should pay the excess accumulated deferred amount of \$4,012, 142 to its customers over 34.25 years based on the average rate assumption method ("ARAM"). The first such refund payments will be reflected on customer bills starting January 1, 2019. Consistent with ARAM, the amount of the annual payment will vary each year and be implemented through a separate adjustment to OVG's volumetric rates for utility service ("EDIT Tracker") based on customer allocations and rate design approved in OVG's most recent base 2 rate case. The baseline EDIT Tracker for each of the next 35 calendar years is shown on the attached Exhibit A titled "EDIT Annual Amounts to be Returned." These baseline trackers will be further adjusted by February 15 of each year after 2019 to true-up the amounts returned the previous year in comparison to the target amount on which the EDIT Tracker for that previous year was based.

Indianapolis Power & Light (Indiana): The utility passed along savings to customers. As noted in this [October 31, 2018 Indiana Utility Regulatory Commission press release](#):

Today, the Indiana Utility Regulatory Commission (Commission) issued an Order in the Indianapolis Power & Light (IPL) rate case, Cause Number 45029. The Order included the Commission's approval of a settlement agreement filed by most of the parties involved in the case. In the Order, the Commission authorized the utility to implement rates designed to produce additional annual revenue of approximately \$43.877 million. The utility's original request was for \$124.491 million. In February 2018, IPL lowered its request from the original \$124.491 million to \$96.731 million following the passage of the federal Tax Cuts and Jobs Act of 2017 (TCJA). As stated in the approved settlement agreement, IPL will also provide an additional credit of \$14.3 million to customers over two years to reflect the impact of the TCJA on IPL's current rates for the period before new base rates go into effect. The Commission has previously approved a \$9.51 million credit in the specific tax investigation case for this utility.

Boonville Natural Gas Corporation (Indiana): The utility passed along savings to customers. As noted in this [April 30, 2018 Indiana Utility Regulatory Commission order](#):

Boonville requests to revise portions of its IURC No. G-3 tariff reflecting the new tax rate applicable to Boonville as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-3 tariffs.

Community Natural Gas Company (Indiana): The utility passed along savings to customers. As noted in this [April 30, 2018 Indiana Utility Regulatory Commission order](#):

Community requests to revise portions of its IURC No. G-4 tariff reflecting the new tax rate applicable to Community as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-4 tariffs.

L.M.H. Utilities Corporation (Indiana): The utility passed along savings to customers. As noted in this [June 13, 2018 Indiana Utility Regulatory Commission order](#):

The tax rate embedded in the utility's recurring rates is 28.91 %. The utility requests to reduce its recurring rates to reflect the new 21 % tax rate per the Tax Cuts and Jobs Act of 2017.

Indiana Natural Gas Corporation (Indiana): The utility passed along savings to customers. As noted in this [April 30, 2018 Indiana Utility Regulatory Commission order](#):

Indiana Natural requests to revise portions of its IURC No. G-3 tariff reflecting the new tax rate applicable to Indiana Natural as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-3 tariffs.

Indiana Utilities Corporation (Indiana): The utility passed along savings to customers. As noted in this [April 30, 2018 Indiana Utility Regulatory Commission order](#):

Indiana Utilities requests to revise portions of its IURC No. G-12 Tariff for Gas Service reflecting the new tax rate applicable to Indiana Utilities as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-12 Tariff for Gas Service.

Iowa

Alliant Energy (Iowa): The utility passed along savings to customers. As noted in this [April 13, 2018 DEI excerpt](#):

Alliant Energy announced this week that it will pass savings from lower federal taxes on to its customers in Iowa.

Annual savings, including tax-related savings from Alliant Energy's transmission providers, are expected to be approximately \$75 million, the company said.

"These tax savings are great for our Iowa customers and the new, lower corporate tax rate will benefit our families, businesses and communities today and in the future," Doug Kopp, president of Alliant Energy's Iowa energy company, said. "In the last six years, we've delivered about \$500 million in other separate tax-related savings to customers, reducing energy costs."

Typical residential electric customers will see an annual savings of approximately \$50 to \$60. Typical residential natural gas customers will see annual savings of approximately \$30

Iowa American Water Co. (Iowa): The utility passed along savings to customers. As noted in this [Jan. 29, 2018 Des Moines Register article excerpt](#):

And Iowa–American Water Co., which provides service in eastern Iowa, would provide \$1.5 million and \$1.8 million to customers.

MidAmerican Energy Company (Iowa): The utility passed along savings to customers. As noted in this [April 5, 2018, Quad–City Times excerpt](#):

"A big part of the tax reform is the corporate income tax rate changing from 35 to 21 percent," said MidAmerican spokeswoman Tina Hoffman. "That is what the \$42 million represents, with 100 percent going back to the customers."

The company expects to distribute \$33 million on electrical bills and \$8.8 million on natural gas bills. The total also includes annual savings for commercial and industrial consumers: \$75 in electricity, \$25 in natural gas for commercial customers and \$8,000 in electricity, \$175 in natural gas costs for industrial customers, she said.

In addition, Hoffman said MidAmerican expects to save another \$40 million to \$50 million in 2018 from other tax–related benefits including new provisions related to how companies account for excess accumulated deferred taxes and depreciation. The utility plans to create an account to capture these benefits and use them to reduce the size or need for a future rate case in Iowa.

Black Hills Energy (Iowa): The utility passed along savings to customers. As noted in this [April 27, 2018 Iowa Utilities Board statement](#):

The Iowa Utilities Board issued multiple orders this week approving an estimated \$78.7 million in savings for utility customers based on the IUB’s investigation and review of the tax refund proposals filed with the IUB by MidAmerican Energy, Alliant Energy–Interstate Power and Light, and Black Hills Energy regarding the 2017 federal tax reform law.

The IUB opened an investigation into the impact of the federal Tax Cut and Jobs Act of 2017 on Iowa’s rate–regulated utilities in January 2018, Docket No. INU–2018–0001. The utilities’ tax refund proposals detailing how customers would benefit are a result of this investigation. The new tax law reduced the federal corporate income tax rate from 35 percent to 21 percent.

The following tax refund proposal tariffs were approved by the IUB, subject to complaint or investigation:

Black Hills Energy will return an estimated \$2.2 million to its natural gas customers in Docket No. TF–2018–0037.

Kansas

Kansas City Power and Light (Kansas): The utility passed along savings to customers. As noted in this [Jan. 18, 2018 Kansas City Power and Light Press release](#):

Updated rates will include an approximate \$100 million benefit to Kansas and Missouri Customers

Today KCP&L announced its intention to file rate update cases with the Kansas Corporation Commission (KCC) and the Missouri Public Service Commission (MPSC) to pass approximately \$100 million in annual tax savings to customers, resulting from federal tax cost reductions. The Tax Cuts and Jobs Act, which decreased the corporate tax rate from 35 percent to 21 percent, was signed into law on Dec. 22, 2017 and became effective on Jan. 1, 2018. KCP&L is committed to passing 100 percent of the benefit from this tax cut on to customers.

"We commend both the KCC and the MPSC for already initiating a process to review the impact of the federal tax reduction," said Terry Bassham, President and CEO of KCP&L. "The federal tax cut has significant benefits which should be passed on to our customers in full. We look forward to working with our regulators and stakeholders on the best way to do that."

WeStar Energy (Kansas): The utility passed along savings to customers. As noted in this [Jan. 18, 2018 WeStar Energy press release](#):

Today Westar Energy announced it will file a request before the Kansas Corporation Commission (KCC) to reflect in its electricity rates the full amount of tax savings from the change in the federal tax law. Westar said that a detailed application is being prepared and will be filed later this month or early February. The Tax Cuts and Jobs Act, which decreased the corporate tax rate from 35 percent to 21 percent, was signed into law on Dec. 22, 2017, and became effective Jan. 1, 2018.

"We agree with the KCC Staff and others that all these tax benefits should go to our customers," said Mark Ruelle, President and CEO of Westar. "This application to update rates starts that process."

All utility rate changes must be approved by the KCC. That process typically takes a few months to review and confirm. While the company estimated the tax benefit to be \$65 million annually, or more, the KCC Staff and other parties will confirm the precise figures before the KCC. In addition to passing through the benefit of lower tax rates, regulators will review and update all other costs to provide electricity."

Kansas Gas (Kansas): The utility passed along savings to customers. As noted in this [February 25, 2019 KWCH 12 excerpt](#):

The Kansas Corporation Commission Monday issued an order instructing Kansas Gas Service to return about \$16.6 million in tax savings to its customers.

The KCC says this means residential customers can expect a one-time bill credit of \$21.06. The KCC says the savings resulted from the Federal Tax Cuts and Jobs Act reducing the corporate tax rate from 35 percent to 21 percent in January 2018.

Black Hills Energy (Kansas): The utility passed along savings to customers. As noted in this [January 14, 2019 Wichita Eagle excerpt](#):

About 37,000 customers in the Wichita area are getting a cut in natural gas bills starting this month to pass along federal tax reductions approved about a year ago.

Black Hills Energy customers in Wichita will see about a \$7.30 reduction in their January gas bill and about a dollar a month in the future.

In total, the company is passing through about \$1.7 million in annual savings to its customers, according to a statement issued Friday.

Kentucky

Duke Energy Kentucky, Inc. (Kentucky): The utility passed along savings to customers. As noted in this [March 7, 2019 Daily Energy Insider excerpt](#):

Duke Energy customers will see \$110.7 million in energy bill savings as a result of the Tax Cuts and Jobs Act of 2017, the company reports.

That money is spread between Duke's Ohio and Kentucky customers. Electric customers will benefit most from this, with Ohio customers gaining \$46 million and Kentucky customers \$16.5 million in annual savings. Where natural gas is concerned, Ohio and Kentucky customers will each gain \$3 million in savings, though another \$37 million is under consideration in Ohio and another \$5.2 million is under review by regulators in Kentucky.

In a single year, Duke said that this could gain individual households up to \$70 for natural gas and \$40 for electric in Ohio, while Kentucky customers could see up to \$51 for natural gas annually and \$55 for electric.

Kentucky Power Co. (Kentucky): The utility passed along savings to customers. As noted in this [June 28, 2018 The Lane Report excerpt](#):

In a pair of orders issued today, the PSC approved changes that will have the net effect of reducing an average monthly residential bill by \$5.90 for the remainder of 2018. The rates approved today take effect July 1 and will remain in place at least through 2020; Kentucky Power has agreed not to seek an adjustment to base rates to take effect prior to January 2021.

The January base rate order addressed the immediate impact of the corporate income tax reduction – a cut from 35 percent to 21 percent – that took effect at the start of this year. The remaining portion, most of it tied to deferred federal tax liabilities, was dealt with through a complaint filed by the Kentucky Industrial Utility Customers, Inc. (KIUC), an organization representing large industrial power users.

Atmos Energy (Kentucky): The utility passed along savings to customers. As noted in this [May 4, 2018 The Lane Report](#) excerpt:

The Kentucky Public Service Commission (PSC) has reduced the annual revenue of Atmos Energy, thereby lowering the average monthly bill for residential customers.

In an order issued today, the PSC reset rates that were established on an interim basis in March to reflect reduced federal corporate income tax rates that took effect at the first of the year.

The reduction in the monthly residential bill includes a reduction to zero of a \$2.97 surcharge assessed to pay for an accelerated program to replace aging and potentially hazardous pipes in the Atmos distribution system. That surcharge was in addition to the interim \$16.52 base monthly service charge.

The base monthly service charge will return to \$17.50, which is the amount it was prior to the interim rates taking effect. The delivery charge for gas will rise from the interim \$1.45 per 1,000 cubic feet to \$1.73 per 1,000 cubic feet. A typical Atmos residential customer uses an average of 5,300 cubic feet per month.

Atmos filed a rate increase request in September 2017, seeking an additional \$10.4 million in annual revenue from gas distribution operations, an increase of about 6.1 percent. Following the passage of federal corporate income tax reductions, Atmos revised the requested increase to about \$1.76 million.

Delta Natural Gas (Kentucky): The utility passed along savings to customers. As noted in this [September 21, 2018 WYMT Mountain News](#) excerpt:

The Kentucky Public Service Commission (PSC) ordered Delta to give its customers monthly credit to reflect reduced federal corporate income tax rates.

The credit will come in two phases. In the first phase, the average residential customer using 5,000 cubic feet a month will get a monthly credit of \$9.59. The PSC says this is a decrease of about 21 percent of the base rate costs. This first phase begins in October 2018 and ends in March 2019.

The second phase of monthly credit begins in April 2019. The average residential customer will then get a monthly credit of \$3.84, about 8.5 percent of the base rate costs. This phase will continue until the next rate adjustment or federal tax laws change.

Kentucky–American Water Co. (Kentucky): The utility passed along savings to customers. As noted in this [August 30, 2018 Kentucky Public Service Commission document](#):

On August 20, 2018, Kentucky–American filed a revised schedule of rates reflecting the amounts recorded as a deferred liability for the lower tax expense under the TCJA for the period of January 1, 2018, through July 31, 2018, and an estimated August 2018 reserve. Kentucky–American proposes that the reduction in its revenue requirements attributable to the lower tax expense under the TCJA be returned to customers via a reduction in rates. The proposed rate reduction is based upon only the FIT rate reduction, while the rate impact of the TCJA on Kentucky–American's ADIT will continue to accrue as a deferred liability and will be addressed later in this proceeding, or in Kentucky–American's next base rate case. The proposed rate reduction returns to customers over the next ten months the deferred FIT liability for the eight months of January through August 2018, along with an additional ten months' worth of annual FIT savings over that same period based on authorized revenues from the last rate case.

Kentucky Utilities (Kentucky): The utility passed along savings to customers. As noted in this [March 20, 2018 Kentucky Public Service Commission document](#):

The TCJA Surcredit will be applied for services rendered on and after April 1, 2018, through April 30, 2019. The parties do not anticipate the TCJA Surcredit continuing after that date because KU/LG&E plan to file for a change in their base rates – which will take into account the changes from the Tax Cut and Jobs Act, among other potential factors – effective May 1, 2019, either as approved by the Commission or placed in effect by KU/LG&E subject to refund based on the Commission's final orders in the anticipated rate cases.

KU/LG&E estimate the benefits of the Offer and Acceptance of Satisfaction for services rendered on and after April 1, 2018, through April 30, 2019, as follows:

Bill reductions to KU customers in the amount of \$91,290,656, with \$70,180,255 taking the form of the TCJA Surcredit for an estimated 4.2 percent reduction to the monthly bill for the average KU residential customer.

Louisville Gas and Electric Company (Kentucky): The utility passed along savings to customers. As noted in this [March 20, 2018 Kentucky Public Service Commission document](#):

The TCJA Surcredit will be applied for services rendered on and after April 1, 2018, through April 30, 2019. The parties do not anticipate the TCJA Surcredit continuing after that date because KU/LG&E plan to file for a change in their base rates – which will take into

account the changes from the Tax Cut and Jobs Act, among other potential factors – effective May 1, 2019, either as approved by the Commission or placed in effect by KU/LG&E subject to refund based on the Commission's final orders in the anticipated rate cases.

KU/LG&E estimate the benefits of the Offer and Acceptance of Satisfaction for services rendered on and after April 1, 2018, through April 30, 2019, as follows:

Bill reductions to LG&E electric customers in the amount of \$68,934,450, with \$48,993,021 taking the form of the TCJA Surcredit for an estimated 4.3 percent reduction to the monthly bill for the average LG&E electric residential customer.

Bill reductions to LG&E's gas customers \$16,663,609, with \$16,229,321 taking the form of the TCJA Surcredit for an estimated 3 percent reduction to the monthly bill for the average LG&E gas residential customer.

Louisiana

Entergy New Orleans (Louisiana): The utility passed along savings to customers. As noted in this [April 11, 2018, Entergy New Orleans Press Release](#):

Entergy New Orleans filed with the New Orleans City Council Monday its proposal for implementing the benefits of the recent federal tax reform legislation. If approved by the council, customers would realize approximately \$47 million annually in near-term tax savings and an additional \$71 million in savings over the longer term.

"We're working to ensure that our customers receive timely benefits from the new tax reform legislation," said Charles Rice, president and CEO of Entergy New Orleans, LLC. "We're glad to pass on these additional savings by reducing rates below what they otherwise would be, especially during the hot summer months when energy usage rises along with the thermometer."

Cleco Corporation (Louisiana): The utility passed along savings to customers. As noted in this [July 10, 2019 KTBS excerpt](#):

SWEPCO and CLECO customers will get a break on their monthly bills in the coming months thanks to lower federal taxes, Louisiana Public Service Commissioner Foster Campbell announced Wednesday.

For the average SWEPCO customers, bills will decline more than \$13 per month for the next three months. For CLECO customers, bills will go down more than \$12 per month for the next 12 months.

To be more specific, an average SWEPCO residential customer using 1,282 kilowatt-hours will receive a credit of \$13.62 on their August, September and October electric bills, while an average CLECO residential customer using 1217 kilowatt-hours will get a \$12 credit beginning next month and running through July 2020.

Extending the benefit, average SWEPCO bills for November 2019 through July 2020 will reflect reductions of \$3.03 each month.

The overall impact is a reduction of \$24.4 million for SWEPCO's 231,000 Louisiana customers and a drop of \$84 million for CLECO's 285,000 customers.

Entergy Louisiana (Louisiana): The utility passed along savings to customers. As noted in this [April 18, 2018, Entergy Louisiana Press Release](#):

Entergy Louisiana customers will see a series of rate reductions over the remainder of 2018 under an agreement approved today by the Louisiana Public Service Commission.

The first of the reductions will occur in May as a result of \$210 million in federal tax reform-related savings, \$105 million of which will be returned to customers over the next eight months, with the remaining half of these savings returned to customers over the following four years. As a result, a typical residential customer using 1,000 kWh per month will see a roughly \$4.20 decrease on monthly bills from May through December of this year.

A second reduction of approximately \$2 per month on residential bills will occur in September 2018 as a result of additional credits tied to the Tax Cuts and Jobs Act approved by Congress in late 2017. At the same time, Entergy Louisiana will begin realizing approximately \$130 million in annual tax savings to offset the cost of upgrading infrastructure.

"Along with customer refunds, tax reform also helps provide us the ability to invest in modernizing our system for the benefit of customers while maintaining some of the lowest rates in the country," Phillip May, president and CEO of Entergy Louisiana, said

Southwestern Electric Power Company (Louisiana): The utility passed along savings to customers. As noted in this [July 10, 2019 Shreveport Times excerpt](#):

Average SWEPCO customers will see their monthly bills decline more than \$13 per month for the next three months due to lower federal taxes paid by SWEPCO, according to Public Service Commissioner Foster Campbell.

An average SWEPCO residential customer using 1,282 kilowatt-hours will receive a credit of \$13.62 on their August, September and October electric bills.

Extending the benefit, average SWEPCO bills for November 2019 through July 2020 will reflect reductions of \$3.03 each month.

The overall impact is a reduction of \$24.4 million for SWEPCO's 231,000 Louisiana customers. Exact impacts for customers will be based on their individual consumption.

Atmos Energy (Louisiana): The utility passed along savings to customers. As noted in this [February 14, 2018 Louisiana Public Service Commission document](#):

Income taxes, like all other prudently incurred costs, are passed through to our customers through our rates. Atmos Energy is committed to ensuring customers receive the full benefit of the changes in the utility's cost of service resulting from the TCJA. As discussed in more detail below, the annual rate stabilization clause ("RSC") process allows changes in the Company's cost of service to be promptly reflected in its rates each year, as opposed to waiting for a general rate case. Through Atmos Energy's RSC filing on December 22, 2017 (Trans La) and April 1, 2018 (LGS), the comprehensive impacts of TCJA will be reflected in customer rates as early as July 1, 2018, as described further below. However, if the Commission desires a quicker impact to rates, the Company is amenable to discussing accelerated solutions that will permit the current portion of the income tax expense savings to be implemented sooner. Below is a description of how these savings will be incorporated into Atmos Energy's rates in the Louisiana Gas Service Rate Division ("LGS") and the Trans Louisiana Gas Division ("TransLa").

A. LGS

The Company will file its annual rate stabilization clause ("RSC") filing before April 1, 2018. Included in this year's filing will be an update to the federal income tax rate from 35% to 21%. Based on the change in deficiency that results from the 35% to 21% income tax rate, the reduction to the 2017 LGS RSC filing for this item is expected to be approximately \$5.9 million.

The Company recorded excess deferred income taxes ("EDIT") in its quarter ended December 31, 2017 related to LGS in the amount of \$38.3 million. An estimate of the amortization period is not available at the time of this report. However if the EDIT is amortized over a period of forty years the annual reduction to cost of service is an additional \$950,000, with a corresponding adjustment to rate base.

The Company is working to establish an initial estimate for incorporating the EDIT into the RSC filing. The software modifications to incorporate the amortization into the books and records will take some months to perform. Therefore, the Company believes that an initial estimate is the best approach for this year's filing. Any variances in the estimated amortization and actual amortization can be trued—up on a subsequent RSC filing.

B. TransLa

The Company filed its RSC filing on December 22, 2017; thus, the filing did not incorporate the impact of TCJA. However, the Company and Commission Staff have agreed (Docket U—34714) to suspend the April 1, 2018 implementation of rates to allow additional time for Staff's consultant to conduct proper discovery and to incorporate the impacts of TCJA

into the filing. The effect of reducing the income tax rate from 35% to 21% reduces the TransLa filing by approximately \$2.5 million.

The Company recorded EDIT in its quarter ended December 31, 2018 related to Trans La in the amount of \$23.3 million. An estimate of the amortization period is not available at the time of this report. However if the EDIT is amortized over a period of forty years the annual reduction to cost of service is an additional \$575,000, with a corresponding adjustment to rate base.

The Company is working to establish an initial estimate for incorporating into discovery provided in the Trans La RSC filing. The software modifications to incorporate the amortization into the books and records will take some months to perform. Therefore, the Company believes that an initial estimate is the best approach for this year's filing. Any variances in the estimated amortization and actual amortization can be trued—up on a subsequent RSC filing.

Ascension Wastewater Treatment, Inc. (Louisiana): The utility passed along savings to customers. As noted in this [March 20, 2018 Louisiana Public Service Commission document](#):

In summary, AWT's 2018 estimated current income tax expense savings resulting from the passage of the TCJA totals \$53,604 for an estimated \$0.31 monthly rate reduction per ratepayer. All requirements to both record and adjust any regulatory liabilities as it relates to the reduced federal rate of 21% along with any excess accumulated deferred income taxes will be made, accordingly, subject to AWT's ability to verify the actual amount of tax savings.

Pierre Part Natural Gas Company, Inc. (Louisiana): The utility passed along savings to customers. As noted in this [March 20, 2018 Louisiana Public Service Commission document](#):

Pierre Part further understands there will be two impacts from the tax reduction. First, there is a reduction in annual federal tax expense incurred by Pierre Part. Second, there is a reduction in the amount of accelerated deferred taxes that Pierre Part is required to reflect on its balance sheet and a corresponding increase in rate base. Each of these impacts is discussed below.

Regarding the reduction in annual federal tax expense, Pierre Part estimates the reduction will be approximately \$5,075 based on June 1, 2017 – July 31, 2018 fiscal year data. Current rates are based on federal tax expense of \$12,689, which would be reduced to 7,615 based on a 21% tax rate, for a difference of \$5,075.

Regarding the reduction in deferred taxes, Pierre Part estimates the reduction would be approximately \$853 per year. The reduction of deferred taxes on the balance sheet would be \$22,800, amortized over 25 years, for an annual amount of \$853 after offsetting the corresponding effect of increased base rate.

South Coast Gas Co. (Louisiana): The utility passed along savings to customers. As noted in this [March 20, 2018 Louisiana Public Service Commission document](#):

South Coast further understands there will be two impacts from the tax reduction. First, there is a reduction in annual federal tax expense incurred by South Coast. Second, there is a reduction in the amount of accelerated deferred taxes that South Coast is required to reflect on its balance sheet and a corresponding increase in rate base. Each of these impacts is discussed below.

Regarding the reduction in annual federal tax expense, South Coast estimates the reduction will be approximately \$88,131 based on June 1, 2017 — July 31, 2018 fiscal year data. Current rates are based on federal tax expense of \$220,329, which would be reduced to \$132,198 based on a 21% tax rate, for a difference of \$88,131.

Regarding the reduction in deferred taxes, South Coast estimates the reduction would be approximately \$10,146 per year. The reduction of deferred taxes on the balance sheet would be \$271,268, amortized over 25 years, for an annual amount of \$10,146 after offsetting the corresponding effect of increased rate base.

Maine

Central Maine Power Company (Maine): The utility passed along savings to customers. As noted in this [June 21, 2018, State of Maine Public Utilities Commission Central Maine Power Company Annual Compliance Filing](#):

CMP will decrease distribution rates by \$16,429,187 to reflect distribution revenue requirement savings associated with the Tax Act. The decrease associated with the Tax Act -4- includes the one-time deferral of Tax Act benefits of \$5,641,368 associated with the period January 2018 – June 2018.

Emera Maine (Maine): The utility passed along savings to customers. As noted in this [Maine Public Utilities Commission document](#):

On October 2, 2017, Emera Maine filed a petition for an increase its distribution rates (Docket 2017-00198). Emera Maine requested a \$10 million, or 12%, increase in its overall distribution revenues. In late December 2017, while the Company's rate request was still pending before the Commission, Congress passed the Tax Cuts and Jobs Act (TCJA) which became law on January 1, 2018. Among its provisions, the TCJA reduced the corporate tax rate from 35% to 21%. The Commission required that Emera Maine update its rate request to reflect the impact of the TCJA on its proposed rates. By Order dated June 28, 2018, the Commission authorized the Company to increase its delivery rates by \$4.5 million or 5.32% as of July 1, 2018. The Commission's decision is based on a cost of equity of 9.35%. The approved rates reflect the current federal tax rate of 21%. The Commission's

decision also required that Emera Maine defer the difference between rates based upon the 34% and 21% tax rate for the period of January 1, 2018 to June 30, 2018. By Order dated September 11, 2018, the Commission granted in part a Motion for Reconsideration from the Company, deciding to reopen the question of how the savings associated with the TCJA for the January 1, 2018 through June 30, 2018 time period should be calculated. This issue is being considered in another docket (Docket 2018-00271) in conjunction with the review of the excess deferred income taxes that resulted from the TCJA.

Northern Utilities (Maine): The utility passed along savings to customers. As noted in this [Maine Public Utilities Commission document](#):

On May 31, 2017, Northern Utilities requested approval for an increase in distribution rates of \$6.5 million. After incorporating the effect of the TCJA and the Commission's determinations in the case, the Commission ordered Northern to decrease its rates by \$87,243 as of March 1, 2018. The Commission did not approve any rate increase associated with the adjustments presented by the Company to its test year operating revenues.

Maine Natural Gas (Maine): The utility passed along savings to customers. As noted in this [Maine Public Utilities Commission document](#):

On January 11, 2018, the Commission opened an investigation into the impact of the TCJA on Maine Natural Gas and whether any rate adjustments are warranted (Docket 2018-00005). The Company's rates were adjusted to reflect the effects of the TCJA in its annual rate adjustment filing (Docket 2018-00057).

Maine Water Company (Maine): The utility passed along savings to customers. As noted in this [March 15, 2019 Maine Public Utilities Commission document](#):

According to the Stipulation, only five MWC Divisions – Camden and Rockland, Freeport, Oakland, Skowhegan, and Millinocket – will experience significant reductions in their overall federal income tax expenses as a result of the Tax Act. MWC has agreed to record a monthly regulatory liability for the reduction in its federal income tax expense beginning January 1, 2018, and continuing through the next applicable rate case, plus carrying costs set at MWC's last allowed weighted average cost of capital (WACC) for those five Divisions. This accumulated liability will flow back to ratepayers over a period to be decided in each Division's next general rate case, which will be filed no later than March 1, 2022. MWC will also record excess water infrastructure surcharge revenues, including carrying costs set at their last allowed WACC, from the same five Divisions beginning January 1, 2018, and continuing until the effective date of any adjustments made to the water infrastructure surcharge in the division's next water infrastructure surcharge filing. With respect to the four Divisions that will not book a regulatory liability but have a decrease in water infrastructure surcharge revenue as a result of the Tax Act, the Company will make a full adjustment of the water infrastructure surcharge revenue in those Divisions' next water infrastructure surcharge filing.

Additionally, MWC will treat excess deferred income taxes (EDITs) as an adjustment to rate base in each Division. The total EDIT balance at the time of a general rate filing will be allocated to the Division seeking to increase rates using the allocation method developed in Docket No. 2017-00163 and shown in Appendix B to the Stipulation. Adjustments generated by the Tax Act related to plant assets will be returned to ratepayers using the average rate assumption method as required by the Internal Revenue Service. MWC will amortize non-plant asset EDITs over a 10-year period beginning at the conclusion of each Division's next general rate case.

Maryland

Columbia Gas of Maryland (Maryland): The utility passed along savings to customers. As noted in this [April 13, 2018 Columbia Gas of Maryland press release](#):

Tax calculations for our customers' rates in this filing have been made reflecting the Tax Cuts and Jobs Act of 2017 (TCJA) which was signed into law December 22, 2017. Our proposed rate adjustment reflects the new 21% corporate federal tax rate, which was reduced from 34% under the TCJA effective January 1, 2018. Additionally, customers' bills started to reflect the new tax rate in April of 2018, and we are currently passing back to customers the difference between taxes collected at the federal 34% tax rate versus the 21% tax rate from January 1, 2018 to March 31, 2018.

Washington Gas Light (Maryland): The utility passed along savings to customers. As noted in this [May 15, 2018 Washington Gas Light press release](#):

Washington Gas lowered customers' bills earlier this year by passing along federal corporate income tax savings as a result of the Tax Cuts and Jobs Act of 2017. Maryland customers received an annual rate decrease of \$14.8 million beginning February 1, 2018, or about \$2.16 per month for each residential heating customer.

Baltimore Gas & Electric (Maryland): The utility passed along savings to customers. As noted in this [January 4, 2019 Public Service Commission of Maryland document](#):

The Commission, in Order No. 88975, also directed BGE to refund approximately \$1.7 million to customers as a result of excess taxes recovered in January 2018, soon after the federal Tax Cuts and Jobs Act of 2017 was implemented in December 2017. The payback must occur as a one-time bill credit within 60 days of the order.

Potomac Electric Power Company (Maryland): The utility passed along savings to customers. As noted in this [May 31, 2018 Public Service Commission of Maryland document](#):

The Settlement results in a base rate decrease of \$15,000,000. Although the Company revised its original request of \$41,439,000 to \$3,252,000, based largely on the impact of the Tax Cuts and Jobs Act of 2017 (“TCJA”), the rate decrease of the magnitude approved by this Order is significant.

Eastern Shore Natural Gas (Maryland): The utility passed along savings to customers. As noted in this [March 5, 2018 Public Service Commission of Maryland document](#):

Additionally, the settlement provides that ESNG is required to further reduce the settlement rates to reflect its new federal income tax rate, which will reflect impacts of the federal Tax Cuts and Jobs Act.

The Potomac Edison Company (Maryland): The utility passed along savings to customers. As noted in this [March 22, 2019 Public Service Commission of Maryland document](#):

The Company stated that the filing of its base rate case was driven by (i) investments in the electric distribution system to improve service and reliability for its customers; (ii) the desire to pass on to ratepayers the savings from the Tax Cut and Jobs Act of 2017 (“TCJA”) in a manner that is based on up-to-date, fully-vetted revenue needs and class cost allocations; and (iii) revisions to Company Tariffs necessitated by the Company’s divestiture of generation assets and the implementation of electric restructuring policies.

Massachusetts

Eversource Energy (Massachusetts): The utility passed along savings to customers. As noted in this [February 5, 2018 Massachusetts Department of Public Utilities press release](#):

To ensure Massachusetts ratepayers receive the benefit of recent federal tax cuts, the Department of Public Utilities (DPU) ordered NSTAR Electric Company (NSTAR) and Western Massachusetts Electric Company (WMECo), together doing business as Eversource Energy, to reduce rates due to the federal tax law in their base rates that will take effect on February 1, 2018. Additionally, in an effort to capture savings for ratepayers in the Commonwealth, DPU opened an investigation to analyze how the recently enacted federal tax reform may affect gas, electric, and water utility rates for Massachusetts utility customers.

As a result of the reduction in the tax expense and the rate consolidation of the companies, the DPU’s Order reduced the recently approved rates for Eversource Energy by approximately \$56 million. Eversource customers will now see an approximately \$20

million, or 1.8 percent, decrease in rates, instead of the approximately \$36 million increase that was initially approved by the DPU.

National Grid (Massachusetts): The utility passed along savings to customers. As noted in this [June 30, 2018 article from The Daily News](#):

The state is ordering more than a dozen electric, gas and water companies to fork over \$116 million in tax savings to their customers.

A directive issued Friday by the state Department of Public Utilities requires 14 publicly regulated companies — including National Grid, Eversource and Unitil — to reduce their distribution rates, effective July 1, to reflect savings from a cut in the federal corporate tax rate.

The agency says residential customers can expect average annual savings from \$9 to \$40 — or a 1 to 8.5 percent reduction on their bills.

Unitil (Massachusetts): The utility passed along savings to customers. As noted in this [February 28, 2020 Massachusetts Department of Public Utilities document](#):

In the filing, Unitil sought to increase its rates to generate \$7.3 million in additional base distribution revenues. This increase included the Company's request to transfer the recovery of \$3.4 million in Gas System Enhancement Plan ("GSEP") investments from the Local Distribution Adjustment Factor ("LDAF") to base distribution rates. Consequently, if approved, the proposed increase in base distribution revenues of \$7.3 million would be offset by a revenue decrease of \$3.4 million to the LDAF, which resulted in a \$3.9 million, or 11.1 percent, increase over current total gas operating revenues. The Company also stated that its requested rate increase considered the reduction in the federal corporate income tax rate that results from the Tax Cuts and Jobs Act of 2017 ("Tax Act"), which became effective January 1, 2018

Berkshire Gas (Massachusetts): The utility passed along savings to customers. As noted in this [December 10, 2018 Daily Hampshire Gazette article](#):

The agreement also incorporates tax savings Berkshire received as a result of the reduction of the federal corporate tax rate. That resulted from the AG's petitioning the DPU last December to ensure that utility tax savings go to ratepayers, and not to gas, electricity, and water utility owners.

Columbia Gas of Massachusetts (Massachusetts): The utility passed along savings to customers. As noted in this [April 13, 2018 NiSource article](#):

The Columbia Gas request is reduced by the impact of the federal Tax Cuts and Jobs Act, which became effective on January 1, 2018. The request includes a proposal for a refund to customers of \$9.1 million, beginning on the effective date of the revised rates, related to the benefit of the tax cut as of January 1, 2018. This \$9.1 million refund will partially offset the \$24.1 million increase in the first year the revised rates are in effect.

Liberty Utilities (Massachusetts): The utility passed along savings to customers. As noted in this [May 23, 2018 Massachusetts Department of Public Utilities notice of filing and public hearing](#):

On May 1, 2018, Liberty Utilities (New England Natural Gas Company) Corp. d/b/a Liberty Utilities (“Company”) filed its compliance filing in D.P.U. 18-15. The Department docketed the Company’s filing as D.P.U. 18-15-7. The Company proposes to incorporate the current corporate income tax rate in its base distribution rates beginning on July 1, 2018. The Company expects that this change will reduce its revenue requirement by approximately \$929,000. The Company proposes to return any excess tax collected from January 2018 through June 2018 only if the Company’s actual return on equity (“ROE”) exceeds its allowed ROE for 2018. Finally, the Company proposes to return approximately at \$2.3 million in excess ADIT over yet to be determined amortization periods, through a credit to its Local Distribution Adjustment Clause starting in November 2018.

Aquarion Water Company of Massachusetts, Inc. (Massachusetts): The utility passed along savings to customers. As noted in this [February 9, 2018 Aquarion Water Company of Massachusetts, Inc. filing](#):

Specifically, with this Motion, the Company is requesting to amend its initial filing submitted to the Department on April 13, 2017 to incorporate certain changes to the request for a base-rate change (the “Amendment”). Collectively, the changes to the Company’s initial filing proposed in this Amendment reduce the Company’s requested rate relief from \$2.347 million to \$2.121 million, or by \$226,000. The reduction of the proposed requested increase is enabled by the federal “Tax Cuts and Jobs Act,” enacted December 22, 2017 (“2017 Tax Act”), along with other circumstances.

Michigan

Alpena Power Co. (Michigan): The utility passed along savings to customers. As noted in a [May 2018 Michigan Public Service Commission press release](#):

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too."

Michigan Gas Utilities Corp. (Michigan): The utility passed along savings to customers. As noted in a [May 2018 Michigan Public Service Commission press release](#):

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

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Northern States Power (Michigan): The utility passed along savings to customers. As noted in a [May 2018 Michigan Public Service Commission press release](#):

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

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SEMCO Energy Gas Co. (Michigan): The utility passed along savings to customers. As noted in a [May 2018 Michigan Public Service Commission press release](#):

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too."

Upper Michigan Energy Resources Corp. (UMERC) (Michigan): The utility passed along savings to customers. As noted in a [May 2018 Michigan Public Service Commission press release](#):

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too."

Consumers Energy (Michigan): The utility passed along savings to customers. As noted in [January 19, 2018 Consumers Energy press release](#)

Consumers Energy today issued the following statement from President & CEO Patti Poppe:

"Today, Consumers Energy was pleased to submit a proposal to the Michigan Public Service Commission that would lower customer bills starting in 2018 by approximately \$200 million, as a result of the recent federal tax reform changes. We are thrilled to be able to pass along 100 percent of the savings from tax reform to the people we are privileged to serve. This underscores our commitment to people, planet and prosperity for all of Michigan."

DTE Energy (Michigan): The utility passed along savings to customers. As noted in this [January 23, 2018 DTE Energy press release](#)

DTE Energy issued the following statement regarding the impacts of H.R.1, the Tax and Jobs Act.

"The recent passage of the Federal Tax Cuts and Jobs Act will offer benefits to energy customers across the country – including DTE's utility customers here in Michigan. The reduction of the corporate tax rate will result in lower bills for DTE's 2.2 million electric and 1.3 million gas customers.

"In 2018, a savings of nearly \$190 million will be passed along to customers.

"As this tax reduction works through the regulatory process, our average electric and gas customers will see a reduction in their rates of about 3 percent. The reduction in rates due to the tax law change will be a significant infusion into the Michigan economy as our customers will enjoy this benefit for years to come."

ITC Holdings Corporation (Michigan): The utility passed along savings to customers. As noted in this [April 2, 2018 ITC Holdings Corporation article excerpt](#):

ITC Holdings Corp. (ITC), the nation's largest independent electricity transmission company, today announced it is reducing its customer rates as a result of the lower federal corporate income tax rate the company received under the Tax Cuts & Jobs Act of 2017.

ITC's wholesale electricity customers throughout the Midcontinent Independent System Operator (MISO) region will see an 8-to-10 percent reduction in transmission rates, retroactive to January 1, 2018, beginning with bills for services provided in March. A similar reduction will be made to ITC's formula rate in the Southwest Power Pool region for future periods, effective back to January 1, 2018.

Upper Peninsula Power Company (Michigan): The utility passed along savings to customers. As noted in this [April 2, 2018 WLUC News article excerpt](#)

The Tax Cuts and Jobs Act (TCJA) was passed into law at the end of 2017, effectively lowering corporate tax rates from 35 percent to 21 percent. Upper Peninsula Power Company (UPPCO) is requesting approval of a proposal that would pass along the savings attributable to the TCJA to its customers. UPPCO's proposal was filed with the Michigan Public Service Commission (MPSC) on March 30th as part of the process that is required by the state for determining how the benefits of the TCJA are to be credited to the utility's customers.

"Under our plan, a typical residential customer consuming 500 kilowatt hours per month will see a reduction of approximately \$1.30 on their monthly bills," said Brett French, Vice-President of Business Development and Communications. "This is in addition to approximately \$7 in monthly savings currently being seen by a typical residential customer because of the steps we implemented in January. We anticipate our customers will begin to see the additional savings later this summer after the MPSC approves our plan."

Minnesota

CenterPoint Energy (Minnesota): The utilities passed along savings to customers. As noted in an [August 9, 2018 Minnesota Public Utilities Commission statement](#):

The Minnesota Public Utilities Commission (Commission) ordered Minnesota’s investor-owned utilities to return approximately \$200 million in annual benefits reflecting lower corporate tax rates resulting from the federal 2017 Tax Cut and Jobs Act.

This \$200 million in annual benefits includes the decisions made today in this current proceeding relating to accounting and taxes; the recent decisions made for CenterPoint Energy (approximately \$21.3 million) and Minnesota Power (approximately \$18.7 million) in their general rate cases; and a pending decision regarding Minnesota Energy Resources Corporation (currently estimated to be approximately \$5.2 million) in its general rate case, which is scheduled to be taken up by the Commission in November of this year.

With respect to each regulated utility, the Commission acted to ensure that each utility’s rates reflect the new, lower federal income tax rates in the cost of providing service.

Minnesota Power (Minnesota): The utilities passed along savings to customers. As noted in an [August 9, 2018 Minnesota Public Utilities Commission statement](#):

The Minnesota Public Utilities Commission (Commission) ordered Minnesota’s investor-owned utilities to return approximately \$200 million in annual benefits reflecting lower corporate tax rates resulting from the federal 2017 Tax Cut and Jobs Act.

This \$200 million in annual benefits includes the decisions made today in this current proceeding relating to accounting and taxes; the recent decisions made for CenterPoint Energy (approximately \$21.3 million) and Minnesota Power (approximately \$18.7 million) in their general rate cases; and a pending decision regarding Minnesota Energy Resources Corporation (currently estimated to be approximately \$5.2 million) in its general rate case, which is scheduled to be taken up by the Commission in November of this year.

With respect to each regulated utility, the Commission acted to ensure that each utility’s rates reflect the new, lower federal income tax rates in the cost of providing service.

Minnesota Energy (Minnesota): The utilities passed along savings to customers. As noted in an [August 9, 2018 Minnesota Public Utilities Commission statement](#):

The Minnesota Public Utilities Commission (Commission) ordered Minnesota’s investor-owned utilities to return approximately \$200 million in annual benefits reflecting lower corporate tax rates resulting from the federal 2017 Tax Cut and Jobs Act.

This \$200 million in annual benefits includes the decisions made today in this current proceeding relating to accounting and taxes; the recent decisions made for CenterPoint Energy (approximately \$21.3 million) and Minnesota Power (approximately \$18.7 million) in their general rate cases; and a pending decision regarding Minnesota Energy Resources Corporation (currently estimated to be approximately \$5.2 million) in its general rate case, which is scheduled to be taken up by the Commission in November of this year.

With respect to each regulated utility, the Commission acted to ensure that each utility’s rates reflect the new, lower federal income tax rates in the cost of providing service.

Xcel Energy (Minnesota): The utility passed along savings to customers. As noted in this [August 11, 2018 Star Tribune article](#):

Xcel Energy’s \$136 million windfall from last year’s federal tax act will be passed directly to its Minnesota customers through refunds, state utility regulators ruled Thursday.

Customers of Minnesota’s other investor-owned utilities will also receive refunds — or smaller rate increases — due to the 2017 tax law, which slashed the U.S. corporate income tax rate from 35 percent to 21 percent.

Xcel’s average residential electricity customer — someone who pays \$85 to \$90 per month — will get a refund of about \$45 as a one-time bill credit. The company’s average residential gas customer — who pays around \$48 a month — will get a one-time bill credit of about \$8. Xcel said it expects the refunds will be made by year’s end.

Mississippi

Entergy Mississippi (Mississippi): The utility passed along savings to customers. As noted in this [June 27, 2018 Entergy press release](#):

Beginning July 1, Entergy Mississippi customers will see more than \$300 million in benefits under a plan approved by the Mississippi Public Service Commission.

“The plan, a result of the Tax Cuts and Jobs Act, will let us reduce future rates and provide prompt credits that will lower bills during the high-usage summer months,” said Haley Fisackerly, Entergy Mississippi president and CEO. “It also lets us avoid a rate increase that would have resulted from nearly \$1 billion in improvements we’ve made to strengthen and modernize the grid for our customers during the past three years.”

Under the plan, the typical residential customer bill for 1,000 kWh will drop more than \$12 per month from July through September. Of that amount, \$7.59 stems from tax reform. The remaining \$5.05 is from an MPSC fuel order last January that was designed to reduce bills during the hot summer months. That portion will remain in effect through February 2019.

This means that the current typical residential customer bill for 1,000 kWh will drop from \$114.01 to \$101.37 from July through September, and from the current \$114.01 to \$109.24 from October through February 2019.

Bills are a combination of rates and usage. Customers who use more electricity than 1,000 kWh per month will see larger savings, while customers who use less than that will see lower savings.

The Tax Cuts and Job Act reduced the corporate tax rate from 35 percent to 21 percent.

CenterPoint Energy Mississippi (Mississippi): The utility passed along savings to customers. As noted in this [Mississippi Public Service Commission document](#):

The purpose of this rider is to provide customers with certain tax benefits associated with the Tax Cuts and Jobs Act of 2017 ("TCJA"). The TCJA reduced the maximum corporate income tax rate from 35 percent to 21 percent beginning January 1, 2018. Rider TCJA returns to customers the estimated Unprotected Excess Accumulated Deferred Income Tax ("ADIT") amounts not subject to the normalization provision of the Internal Revenue Code.

The Unprotected Excess ADIT will be amortized over three years and allocated to the customer classes based on the currently approved allocation factors per Rate Regulation Adjustment ("RRA") Schedule 3.10. The allocated amounts by class shall be divided by the customer count billing determinants to calculate a monthly per bill credit.

Monthly credits shall appear as a line item on the bill titled, "Tax reform refund".

Atmos Energy Mississippi (Mississippi): The utility passed along savings to customers. As noted in this [October 23, 2018 Mississippi Public Service Commission document](#):

In its review of the Company's filing, the Staff reviewed the Company's reduction to the Stable Rate revenue adjustment to reflect the amortization of excess deferred income taxes ("EDIT") related to the change to the federal corporate income tax rate in the 2017 Tax Cuts and Jobs Act ("TCJA"). The Staff and Company discussed the potential that the earnings band provision in the Stable Rate Rider could prevent customers from receiving the full benefit of the TCJA. Therefore, the Staff and the Company have agreed that it is consistent with the public interest to remove at this time the provision imposing an earnings band of 50 basis points above or below the Performance Based Benchmark Return and incorporate a provision providing a de minimis threshold such that the Annual

Evaluation will not result in a change in revenues if the revenue deficiency/excess reflected in the filing is less than \$250,000. The Staff and the Company further agree that this modification to the Stable Rate Rider shall be reviewed in the Company's next general rate case, which is currently scheduled to be filed no later than February of 2022 pursuant to the Commission's Order dated August 20, 2015, in Docket 2015-UN-49, for a determination by the Commission as to whether it is just and reasonable to adopt these changes permanently.

Mississippi Power Co. (Mississippi): The utility passed along savings to customers. As noted in this [August 7, 2018 Clarion Ledger excerpt](#):

The increase is lower than the company originally sought, in part because of federal corporate tax cuts approved last year.

Missouri

Ameren Missouri (Missouri): The utility passed along savings to customers. As noted in this [July 6, 2018, KTTN article excerpt](#):

The Missouri Public Service Commission has approved an agreement that reduces the annual electric revenues of Union Electric Company doing business as Ameren Missouri.

The rate decrease of approximately \$166,500,000 reflects a reduction in the corporate tax rate from 35 to 21% as a result of the passage of the federal Tax Cuts and Jobs Act of 2017. Residential customers using 1,000-kilowatt hours a month will see electric rates decrease by about \$6.21 per month, effective August 1st.

Kansas City Power and Light (Missouri): The utility passed along savings to customers. As noted in this [December 3, 2019 The Missouri Times excerpt](#):

Commissioners approved a stipulation and agreement filed by KCP&L Greater Missouri Operations Company (GMO). The stipulation and agreement comes after a Staff-initiated investigation into its steam service rates after the passage of the federal Tax Cuts and Jobs Act of 2017.

The agreement included a 9 percent rate increase for GMO's steam service operations as well as the elimination of the minimum coal standard and 85 percent sharing mechanism in its current quarterly cost adjustment.

Spire Inc. (Missouri): The utility passed along savings to customers. As noted in this [March 22, 2018 Spire news release](#):

As a result of its recent rate case, Spire customers will pay less for safe and reliable natural gas service starting April 19. Typical residential customers in the St. Louis area will see their Spire natural gas bill decrease by approximately \$2 per month. Spire bills remain lower than a decade ago, even while the company has upgraded hundreds of miles of pipeline across the region.

These savings are due primarily to the recent growth of Spire and federal tax reform. In the last five years, Spire has grown through acquisitions of natural gas utilities in Missouri, Alabama and Mississippi. Spire's growth into the nation's fifth-largest publicly traded gas utility has resulted in more than \$70 million in annual savings for Missouri natural gas customers. These savings have been passed along to customers as a part of this rate case.

Spire is also the first Missouri utility to share the savings of federal tax cuts with customers. Spire asked the Public Service Commission to include the federal tax cut in the rate case to expedite savings to customers, even though the impact of tax reform fell outside the review period of the rate case.

Veolia Energy Kansas City, Inc. (Missouri): The utility passed along savings to customers. As noted in this [November 8, 2018 Missouri Public Service Commission document](#):

The agreement reflects the effect of the 2017 Tax Cuts and Jobs Act which reduced the federal corporate income tax rate from 35 percent to 21 percent for businesses, including utilities.

Missouri American Water (Missouri): The utility passed along savings to customers. As noted in this [May 16, 2018 News Tribune excerpt](#):

Water customers in Jefferson City using 5,000 gallons per month will see an increase of \$4.21 per month for a total monthly bill of \$40.23 plus taxes and fees, company officials said. This is an increase of approximately 11.7 percent.

"The rate request was in response to approximately \$207 million of infrastructure investments made by Missouri American throughout its Missouri service areas that were not previously reflected in rates, and \$48 million of previously approved Infrastructure System Replacement Surcharge investments," said Missouri American spokesman Brian Russell. "The approved rates reflect savings of \$18 million for our customers due to the enactment of the Tax Cuts and Jobs Act of 2017."

Liberty Utilities (Missouri): The utility passed along savings to customers. As noted in this [June 7, 2018 Missouri Public Service Commission document](#):

The agreement reflects the impact of the reduction in the corporate tax rate from 35% to 21% resulting from the federal Tax Cuts and Jobs Act of 2017.

Montana

Montana–Dakota Utilities (Montana): The utility passed along savings to customers. As noted in a [2018 Montana Public Service Commission Release](#):

The Montana Public Service Commission voted unanimously to approve an agreement for Montana–Dakota Utilities’ electric business to refund to consumers the benefits they received from the Tax Cuts and Jobs Act. The agreement, or Stipulation, calls for a \$1.5 million consumer refund as a result of the TCJA.

NorthWestern Energy (Montana): The utility passed along savings to customers. As noted in this [April 3, 2018 Billings Gazette article excerpt](#):

The tax savings stem from the Republican Tax Cuts and Jobs Act, which Congress passed in December and was signed into law by President Donald Trump. Federal corporate tax rates fell from 35 percent to 21 percent.

Regulated utilities like NorthWestern cannot pocket the savings, which must be shared with ratepayers, who also pay the utilities’ taxes. NorthWestern has about 345,000 customers in Montana.

NorthWestern is proposing that its natural gas customers receive direct refunds for the entire \$3.154 million in tax breaks associated with the utility’s natural gas business. The company’s electric customers would receive half of the \$10.8 million in tax breaks associated with NorthWestern’s electric business. Half the money would be spent removing hazard trees that pose a fire or outage risk.

“With what we proposed, for a natural gas customer, it would be about \$1.18 a month. An electricity customer would be 67 cents per month,” said Butch Larcombe, NorthWestern spokesman.

Nebraska

Black Hills Gas Distribution, LLC (Nebraska): The utility passed along savings to customers. As noted in this [June 19, 2018 Nebraska Public Service Commission document](#):

There is a benefit to be realized by both Black Hills entities named in this docket as a result of the reduction in the federal corporate income tax rate from 35% to 21%. This benefit should be passed on to Black Hills customers.

Under the plan proposed by the parties in the Stipulation, BHE would credit customers through a combination of fixed bill credits and volumetric bill credits. BHGD would only provide a fixed credit to its customers, with no volumetric component, due to the operation of the Choice Gas supply program.

For BHGD, the total amount to be refunded would be approximately \$926,691. The average residential customer of BHGD would receive \$9.15 annually. The average small commercial customer would receive \$15.87 annually. The average large commercial customer would receive \$93.39 annually.

Black Hills/Nebraska Gas Utility Company (Nebraska): The utility passed along savings to customers. As noted in this [June 19, 2018 Nebraska Public Service Commission document](#):

There is a benefit to be realized by both Black Hills entities named in this docket as a result of the reduction in the federal corporate income tax rate from 35% to 21%. This benefit should be passed on to Black Hills customers.

Under the plan proposed by the parties in the Stipulation, BHE would credit customers through a combination of fixed bill credits and volumetric bill credits. BHGD would only provide a fixed credit to its customers, with no volumetric component, due to the operation of the Choice Gas supply program.

For BHE, the total amount to be refined would be approximately \$2,287,403. The average residential customer would receive a total of approximately \$9.53 annually. The average commercial/industrial customer would receive a total of approximately \$22.65 annually. The average Energy Options Firm customer would receive a total of approximately \$39.80 annually.

Nevada

Nevada Power (Nevada): The utility passed along savings to customers. As noted in this [March 22, 2018 The Nevada Independent excerpt](#):

The three members of the Public Utility Commission of Nevada voted unanimously, and with little discussion, to approve a draft order on Thursday lowering NV Energy's revenue requirements by about \$83.7 million — reflecting the 14 percent cut in corporate taxes included in the federal Tax Cuts and Jobs Act.

The cuts would reduce electric bills by roughly \$4.08 a month for Southern Nevadans, while those served by the utility in Northern Nevada would see a monthly rate cut of

approximately \$2.81 in electric bills and \$1.08 in their gas bill (each part of the state is served by a different business entity controlled by NV Energy, and each is affected differently by the tax bill).

Sierra Pacific Power (Nevada): The utility passed along savings to customers. As noted in this [March 22, 2018 The Nevada Independent](#) excerpt:

The three members of the Public Utility Commission of Nevada voted unanimously, and with little discussion, to approve a draft order on Thursday lowering NV Energy's revenue requirements by about \$83.7 million — reflecting the 14 percent cut in corporate taxes included in the federal Tax Cuts and Jobs Act.

The cuts would reduce electric bills by roughly \$4.08 a month for Southern Nevadans, while those served by the utility in Northern Nevada would see a monthly rate cut of approximately \$2.81 in electric bills and \$1.08 in their gas bill (each part of the state is served by a different business entity controlled by NV Energy, and each is affected differently by the tax bill).

Southwest Gas (Nevada): The utility passed along savings to customers. As noted in this [May 31, 2018 Southwest Gas](#) press release:

Southwest Gas Holdings, Inc. (NYSE: SWX) today announced that Southwest Gas Corporation ("Southwest") filed a general rate case with the Public Utilities Commission of Nevada ("Commission"), Docket No. 18-05031. The case requests a statewide overall general rate increase of approximately \$32.5 million, which reflects any reduced tax liability associated with the Tax Cuts and Jobs Act of 2017.

New Hampshire

Liberty Utilities (New Hampshire): The utility passed along savings to customers. As noted in a May 2018 [New Hampshire Public Utilities Commission Order](#) excerpt:

In this order, the Commission approves a distribution revenue decrease for Liberty Utilities, passing on to ratepayers the benefits of reduced corporate taxes resulting from recent changes to state and federal tax laws. This order also approves Liberty's proposal to forego other distribution rate increases that were scheduled to take effect June 1, 2018, as a way to pass additional benefits of corporate tax reductions on to customers.

New Jersey

Atlantic City Electric (New Jersey): The utility passed along savings to customers. As noted in this [April 3, 2018, Exelon Utilities press release excerpt](#):

Atlantic City Electric will provide \$23 million in annual tax savings to its customers. The company made a filing this month with the New Jersey Board of Public Utilities, which was approved on March 26, 2018. Customers will begin to see reductions on their bills around April 1, 2018.

New Jersey American Water (New Jersey): The utility passed along savings to customers. As noted in this [October 28, 2020 American Water press release](#):

The New Jersey Board of Public Utilities (BPU) today approved changes to New Jersey American Water's base water and wastewater rates. The BPU also approved a credit resulting in the pass-back to customers over the next 10 months of \$32.5 million in excess accumulated deferred income taxes associated with the Tax Cuts and Jobs Act. For the average residential customer, the base rate increase of \$39 million annually will be offset by the credit through August 31, 2021.

New Jersey Natural Gas (New Jersey): The utility passed along savings to customers. As noted in this [March 2, 2018 New Jersey Resources press release excerpt](#):

New Jersey Natural Gas (NJNG), a regulated subsidiary of New Jersey Resources (NYSE: NJR), today submitted a filing to the New Jersey Board of Public Utilities (BPU) to pass through the benefits of the recently enacted federal tax reform to customers. NJNG announced it will reduce customers' rates by \$21 million, effective April 1, 2018, resulting in a \$31, or 3 percent, decrease to a typical residential heating customer's annual bill.

NJNG also announced it will provide a one-time refund to customers totaling approximately \$31 million. The estimated refund for a typical residential heat customer is \$47. The actual refund amounts will be determined in May and reflect individual customer usage. Pending BPU approval, customers can expect to see these savings in their May or June bills.

For the rate decrease, a typical residential heating customer using 1,000 therms a year will see their annual bill go from \$1,054 to \$1,023, a savings of \$31. When combined with the one-time refund, the customer will see an overall reduction of \$78 or 7.4 percent this year. This adjustment will help ensure rates reflect the lower tax structure and any appropriate savings are passed on to customers.

"Our top priority is to ensure we deliver safe, reliable and affordable service to our customers, said Laurence M. Downes, chairman and CEO of New Jersey Resources. "We are pleased to pass along the benefits of tax reform to our customers through lower energy bills."

Public Service Enterprise Group (New Jersey): The utility passed along savings to customers. As noted in this [March 2, 2018, PSE&G press release](#):

Public Service Electric and Gas Co. (PSE&G) today proposed to lower customer bills by approximately 2 percent on April 1 to pass on the benefits of the federal tax reform legislation enacted earlier this year.

In its filing with the NJ Board of Public Utilities, PSE&G will reduce rates by approximately \$114 million on an annual basis effective April 1 to reflect lower federal taxes the utility will pay. The typical residential combined electric and gas customer will save nearly \$41 per year.

Rockland Electric Company (New Jersey): The utility passed along savings to customers. As noted in this [June 22, 2018 New Jersey Board of Public Utilities document](#):

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, RECO's petition stated that the 2017 TCJA would result in an annual revenue requirement reduction for the Company of approximately \$2.868 million, as of April 1, 2018. The Company decreased its net deferred tax liabilities by \$45 million, decreased its regulatory asset of future income tax by \$17 million and accrued a regulatory liability for future income tax of \$28 million. RECO calculated its new interim rates effective April 1, 2018 using billing determinants underlying the distribution rates established in RECO's 2016 Base Rate Case. The Company calculated the current level of revenue based on the currently effective rates and allocated the distribution decrease among the service classifications in proportion to the relative contribution made by each class to the total current level of revenue.

The Company proposed to return to ratepayers the amounts deferred pursuant to the Generic TCJA Order for the period of January 1, 2018 until the effective date of the Company's new rates, by means of a sur-credit. The Company proposed to employ a short-term borrowing rate to accrue interest on the deferred amounts until the Company's returns such amount to ratepayers. The Company would return this total deferral amount over twelve (12) consecutive calendar months, commencing with the month immediately following when the Board issues an order approving the Company's new rate. The sur-credit would be applied to all service classifications on an equal per kWh basis for the twelve (12) month period. According to the petition, the Company's final effective rates reflect the proposed refund of the full amount of the excess accumulated deferred federal income tax liability to ratepayers.

Atlantic City Sewerage Company (New Jersey): The utility passed along savings to customers. As noted in this [February 27, 2019 New Jersey Board of Public Utilities document](#):

The Update noted that effective April 1, 2018, ACSC implemented a rate decrease, to reflect the fact that the tax expense reflected in ACSC's rates had been calculated at the statutory 34% rate. The new rates, made effective April 1, 2018, were based upon the new statutory rate of 21%.

The Update noted that the April 1, 2018 rate reduction was based upon a reduction in income tax expense of \$319,945.00. After applying ACSC's gross up factor, the rate decrease became an annual revenue reduction of \$472,838.00.

SUEZ Water New Jersey, Inc. (New Jersey): The utility passed along savings to customers. As noted in this [February 27, 2019 New Jersey Board of Public Utilities document](#):

On March 5, 2018, pursuant to the Generic Tax Order, SUEZ Water New Jersey, Inc., SUEZ Water Toms River, Inc. and SUEZ Water Arlington Hills, Inc. (collectively, "Joint Petitioners" or "Companies") filed a joint petition requesting Board approval to implement a reduction in base rates effective April 1, 2018, of \$12.1 million for SUEZ Water New Jersey, Inc., \$1.6 million for SUEZ Water Toms River, Inc. and \$0.2 million for SUEZ Water Arlington Hills, Inc.

On March 26, 2018, the Board issued an Order ("March 2018 Order") approving the implementation of the Joint Petitioners' proposed rate reduction on an interim basis, effective April 1, 2018. The proposed refund and other rider tariffs were deferred until a later date.

Middlesex Water Company (New Jersey): The utility passed along savings to customers. As noted in this [August 29, 2018 New Jersey Board of Public Utilities document](#):

On March 26, 2018, the Board issued an Order Adopting Initial Decision/Settlement ("Middlesex Rate Case Order") in BPU Docket No. WR17101049, Middlesex's most recent base rate case. 3 This Order adopted a Stipulation of Settlement ("Rate Case Stipulation") executed by Middlesex, the New Jersey Division of Rate Counsel and Board Staff ("Parties"). Under the Rate Case Stipulation, the Parties agreed that the Company included in the Rate Case Stipulation the effect on Middlesex's rates of both phases of the required calculations as set forth in the Board's Generic Tax Order.4 This included \$500,000 for Phase Two adjustments accounted for as a result of an analysis performed by the Company and reviewed by the Parties. 5 The Parties further agreed in the Rate Case Stipulation to continue to review any calculations associated with the Company's Phase Two adjustments on an ongoing basis, and to resolve any issues if they were to arise. 6 In addition, the Company agreed that, in the event the Phase Two adjustment resulted in less than the \$500,000 returned to customers with the Board's approval of the Rate Case Stipulation, no further adjustment will be made.

Gordon's Corner Water Company (New Jersey): The utility passed along savings to customers. As noted in this [August 29, 2018 New Jersey Board of Public Utilities document](#):

The Parties stipulated and agreed that all issues and requirements set forth in the Generic Tax Order as applied to Gordon's Corner were resolved. 5 Consistent with the Rate Case Stipulation, Gordon's Corner's new rates to be set as a result of that case include a one-time \$0.56 (i.e., a 56 cent) credit per customer, reflecting a stub period total credit due to customers of \$8,394. This credit resolves both this matter with respect to Docket No.

Ax:18010001 as well as all issues in the Gordon's Corner Rate Case, associated with both Phase One and Phase Two of the Generic Tax Order. The Board NOTES that Gordon's Corner has already complied with Phase One of the Generic Tax Order by lowering its volumetric rate from \$5.15 to \$5.04, or \$154,676 on an annual basis, The Board FURTHER NOTES that the new base rates agreed to by the Rate Case Stipulation reflect a rate base adjustment of \$137,421, which represents the Accelerated Deferred Income Tax owed to ratepayers pursuant to the 2017 Tax Cuts Act.

Jersey Central Power and Light Company (New Jersey): The utility passed along savings to customers. As noted in this [May 8, 2019 New Jersey Board of Public Utilities document](#):

On March 2, 2018, the Company filed a petition pursuant to the Generic TCJA Order, which included proposed tariffs as well as a proposed plan. According to the petition, JCP&L recalculated its base rates to incorporate the impact of the mandatory reduction in the federal corporate income tax ("FIT") rate from 35% percent to 21%, effective January 1, 2018 in accordance with the 2017 Act and the Generic TCJA Order. JCP&L's proposed methodology and quantifications of the effects of the 2017 Act included the following: (1) a reduction in the FIT rate which would result in a base rate reduction of \$28.6 million annually for the Company; (2) a deferral, as a regulatory liability, of \$6.3 million on its books, with interest, for the impact of the reduction in the FIT rate on its tax gross-up between January 1, 2018 and March 31, 2018; and (3) non-rate base (unprotected) Excess Deferred Income Taxes ("EDITs") of \$90.89 million to be amortized over a ten-year period (levelized).

South Jersey Gas Company (New Jersey): The utility passed along savings to customers. As noted in this [September 17, 2018 New Jersey Board of Public Utilities document](#):

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, SJG stated that it planned: (1) a reduction in base rates of \$25.88 million effective April 1, 2018; (2) a corresponding estimated \$12.88 million refund to customers for the period January 1, 2018 through March 31, 2018 for the corresponding rate adjustment (including interest at the Company's short-term debt rate and (3) are-measurement and adjustment to rates related to the "Unprotected" excess deferred income taxes of approximately \$27.1 million associated with the implementation of the 2017 Act.

Elizabethtown Gas (New Jersey): The utility passed along savings to customers. As noted in this [June 22, 2018 New Jersey Board of Public Utilities document](#):

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, ETG requested an annual reduction in firm distribution revenues of \$10,938,818, effective April 1, 2018, which represents a 6.6% decrease. The Company also requested authorization to refund to customers for the difference between the effective April 1, 2018 rate and charges for

January 1, 2018 through March 31, 2018, which was estimated to be \$5.6 million. The Company proposed to refund the \$5.6 million in a billing cycle during or before September 2018. Alternatively, the Company proposed to provide the refunds in May 2018 by filing a true-up after final rate approval by the Board. ETG proposed that the one-time refund would include interest at the Company's short-term debt rate as specified in the Company's last base rate case³ and New Jersey Sales and Use Tax. ETG's calculations include an adjustment to eliminate all Investment tax credits for the revenue requirements. The Company's revenue factor will be reduced to 1.40828098. Additionally, the Company will use the Average Rate Assumption Method ("ARAM") to amortize the protected excess deferred tax liability and proposed to amortize the unprotected portions of the excess over five (5) years. ETG's rate base includes an offset for deferred taxes, a portion of which will be used to provide customers an ongoing carrying cost benefit to the pre-tax weighted average cost of capital. To accomplish the rate reduction, the Company proposed to only reduce the distribution charges of its firm service classification and leave the monthly service charges untouched. The Weather Normalization Clause Margin Revenue Factor would be adjusted, effective January 1, 2018, to realize the full benefit of the 2017 Tax Act.

Aqua New Jersey (New Jersey): The utility passed along savings to customers. As noted in this [July 25, 2018 New Jersey Board of Public Utilities document](#):

On March 2, 2018, the Company filed its petition pursuant to the January 31, 2018 Generic TCJA Order, including proposed tariffs as well as a proposed plan. The Company's filing and proposed tariffs did not include an across-the-board rate reduction reflecting the reduction in the corporate tax rate from thirty-five percent (35%) to twenty-one (21%). Therefore, Aqua refiled its petition ("Tax Rate Adjustment Filing") which reflected the reduction in the corporate tax rate from thirty-five percent (35%) to twenty-one percent (21%) on March 19, 2018.

The Company represented that this rate change and one-time refund results in an overall rate decrease of approximately 6.8% to the average residential water customer using 5,000 gallons of water per month.

New Jersey-American Water Company (New Jersey): The utility passed along savings to customers. As noted in this [July 10, 2019 New Jersey Board of Public Utilities document](#):

The Signatory Parties have reviewed the Company's filing, exchanged discovery, filed comments and reply comments, and reached a resolution with regard to the disposition of the stub period amount and the difference between the originally implemented rate decrease of 5.88% and the agreed upon rate decrease of 6.12%. The resulting Partial Stipulation will result in NJAW issuing the agreed upon one-time credit to its customers.

New Mexico

Public Service Company of New Mexico (New Mexico): The utility passed along savings to customers. As noted in this [February 27, 2018 Albuquerque Journal article excerpt](#)

The company will gain about \$48 million from the lowering of the corporate income tax rate from 35 percent to 21 percent. It will pass those gains onto consumers starting this year as part of Public Service Co. of New Mexico's latest rate case that concluded in December, allowing PNM to lower its newest rate hike to just 1.4 percent.

El Paso Electric (New Mexico): The utility passed along savings to customers. As noted in this [April 25, 2018 El Paso Electric news release](#):

The New Mexico Public Regulation Commission (NMPRC) today approved El Paso Electric's (EPE) filing to begin issuing a credit in bills to reflect the reduction of the federal tax rate for New Mexico customers. The federal tax credit will be reflected on customer bills beginning May 1, 2018.

EPE estimates the credit for the average residential New Mexico customer will range from \$1.67 per month in the winter to \$2.68 per month in the summer. The credit will appear as a line item adjustment on monthly bills.

EPE estimates that customers will see an annual reduction of approximately \$4.9 million in base rates or a credit for all customers at 3.87 percent.

Southwest Public Service Company (New Mexico): The utility passed along savings to customers. As noted in this [February 15, 2019 S&P Global excerpt](#):

Southwestern Public Service Co. reached a settlement agreement with the New Mexico Public Regulation Commission, under which the utility would see an annual revenue increase of \$12.5 million.

The settlement will revise the commission's September 2018 order, which granted the company a revenue increase of approximately \$8 million, based on a return on equity of 9.1% and a 51% equity ratio.

The original order also directed the Xcel Energy Inc. subsidiary to refund customers \$10.2 million related to adjustments associated with the federal Tax Cuts and Jobs Act, retroactive to Jan. 1, 2018. Southwestern Public Service, or SPS, appealed the order to the New Mexico Supreme Court.

SPS in October 2017 originally requested a \$43 million increase in base rates, an ROE of 10.25% and an equity ratio of 53.97%. The utility later filed a request to reduce revenue requirements by \$11 million to reflect the federal tax overhaul.

New Mexico Gas Company (New Mexico): The utility passed along savings to customers. As noted in this [New Mexico Gas Company 2018 Rate Case Overview](#):

The Company is requesting an \$8 million increase in annual base revenues, which correlates to approximately a 1.4% increase in an average residential customer bill.

This rate request applies the benefits of recently enacted federal tax reform to our customers and is \$9.6million lower as a result of passing through the tax reform benefits. The request would have been \$17.6 million before application of the tax reform benefits

Zia Natural Gas Company (Nex Mexico): The utility passed along savings to customers. As noted in this [March 20, 2018 New Mexico Public Regulation Commission document](#):

On January 26, 2018, ZIA tiled NMPRC Case No. 18-00018-UT, an Application for Revision of its Rates, Rules, and forms under Advice Notice No. 57 ("Application"); supporting schedules, direct testimonies and exhibits; and the Certificate of Service. In summary, ZIA is requesting a general rate increase of \$2,597,203. As part of its Application, the Company incorporated the change in federal tax rate as a result of the passage of TCJA. The tax rate change impacted both the income tax expense and ADIT line items used to calculate the proposed customer rates.

New York

Consolidated Edison Company of New York, Inc. (electric and gas) (New York): The utility passed along savings to customers. As noted in this [January 16, 2020 New York Public Service Commission document](#):

In 2017, Congress passed the Tax Cuts and Jobs Act of 2017 (2017 Tax Act), which, among other things, lowered the highest corporate federal income tax rate from 35 percent to 21 percent and eliminated bonus depreciation. Consequently, the Commission issued an order directing New York utilities to preserve for the benefit of ratepayers the net savings resulting from the 2017 Tax Act through deferral accounting until all net benefits are reflected in rates.

In its initial tariff filings in January 2019, Con Edison proposed revenue requirements that reflected the reduction in the tax rate and the termination of bonus depreciation. The Company proposed to amortize deferred net benefits realized from the tax reforms in 2018 over a three-year period starting January 2020 for electric and a two-year period for gas as there are two years remaining for the three-year amortization of the benefit that started in January 2019. Con Edison also proposed to refund the protected asset related excess deferred federal income taxes (EDFIT) benefits to customers over the average

remaining life of the underlying plant assets, and the unprotected EDFIT balances over a five year period.

Consolidated Edison Company of New York, Inc. (steam) (New York): The utility passed along savings to customers. As noted in this [October 18, 2018 Energywatch excerpt](#):

Effective as of October 1, 2018, Con Ed steam rates will include a tax sur-credit as a result of the Tax Cuts and Jobs Act of 2017 impact. Joining over 100 documented utilities across the country thus far issuing credits for electric, gas, steam, and/or water service, tax sur-credits for Con Ed steam rates range from about \$1.02 to \$2.25 per Mlb.

New York State Electric and Gas Corporation (New York): The utility passed along savings to customers. As noted in this [May 14, 2018 AVANGRID document](#):

On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act. The Tax Cuts and Jobs Act modified the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent rate, effective January 1, 2018. This tax rate reduction will result in lower income tax expense going forward on the books of certain rate-regulated companies, including NYSEG and RG&E. Accordingly, on March 15, 2018, the Commission ordered that, within 60 days of the Order, a number of companies, including NYSEG and RG&E, either (1) submit proposed revisions to their stated transmission rates to reflect the change in the federal corporate income tax rate and describe the methodology used for making those revisions, or (2) show cause why they should not be required to do so.

NYSEG's current stated wholesale TSC was set by the Commission in Docket ER97-2353 (Opinion 447), using data from a 1997 test year, and later amended in a settlement approved by the Commission in Docket No. ELo4-56. In order to reflect the impact of the change in the federal income tax rate, NYSEG changed the federal income tax rate included in the previously approved rate determination from 35% to 21%, as described and supported by the Affidavit of Dr. Dumais. See Attachment A. This results in a reduction of approximately \$4.0 million in the NYSEG annual transmission revenue requirement which, in turn, reduces NYSEG's transmission by \$0.2696 per MWh.

Rochester Gas and Electric Corporation (New York): The utility passed along savings to customers. As noted in this [May 14, 2018 AVANGRID document](#):

On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act. The Tax Cuts and Jobs Act modified the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent rate, effective January 1, 2018. This tax rate reduction will result in lower income tax expense going forward on the books of certain rate-regulated companies, including NYSEG and RG&E. Accordingly, on March 15, 2018, the Commission ordered that, within 60 days of the Order, a number of companies, including NYSEG and RG&E, either (1) submit proposed revisions to their stated transmission rates to reflect the

change in the federal corporate income tax rate and describe the methodology used for making those revisions, or (2) show cause why they should not be required to do so.

RG&E's current stated wholesale TSC was set by the Commission in Docket OA96-141, using data from a 1995 test year. The rates approved by the Commission in that proceeding remain in effect today. In order to reflect the impact of the change in the federal income tax rate, RG&E changed the federal income tax rate included in the previously approved rate determination from 35% to 21%, as described and supported by the Affidavit of Dr. Dumais. See Attachment A. This results in a reduction of approximately \$1.6 million from RG&E's currently effective annual transmission revenue requirement, which, in turn, reduces RG&E's transmission rate by \$0.2229 per MWh.

Natural Fuel Gas Distribution Company (New York): The utility passed along savings to customers. As noted in this [June 15, 2018 New York Public Service Commission document](#):

On June 4, 2018, the Company filed a petition with the Commission regarding the Company's proposed disposition of net federal income tax savings resulting from the Tax Act and requesting authorization to, among other things, implement a customer refund program ("Customer Refund Program") to return the net effect of the recent federal income tax rate reduction under the Tax Act, estimated at approximately \$7.8 million for 2018 and \$10.8 million for 2019, to the Company's customers as soon as possible.

Corning Natural Gas Corporation (New York): The utility passed along savings to customers. As noted in this [September 18, 2018 Star-Gazette excerpt](#):

On August 9, 2018 the New York State Public Service Commission (NYSPSC) Issued an order In Case# 17-M-0815 which Instructed Corning Natural Gas Corporation to begin to pass back the net benefits as a result of the Tax Cuts and Jobs Act of 2017. The result will be an average decrease on customer's bills of 2.24% effective 10-1-18 through 9-30-19.

Central Hudson Gas & Electric Corporation (New York): The utility passed along savings to customers. As noted in this [February 21, 2019 Federal Energy Regulatory Commission document](#):

As described above, Central Hudson has revised its stated transmission rates to reflect the new 21 percent federal corporate income tax rate, which results in rate reductions for customers. Absent a change to Central Hudson's stated transmission rates, customers would not receive the benefits of the reduced federal corporate income tax rate. We therefore accept Central Hudson's proposed revisions to its stated transmission rates, effective March 21, 2018, as requested in Central Hudson's amended filing. Because Central Hudson proposed revisions to its stated rates to reflect the reduced tax rate, we terminate the section 206 proceeding in Docket No. EL18-77-000. Central Hudson is directed to make refunds, within 30 days of the date of this order, of all amounts collected

from ratepayers for periods after the requested effective date in excess of the revised rates. Within 30 days of issuing refunds, Central Hudson must submit a refund report showing the amounts refunded to each ratepayer. The refund report must show the principal amounts and interest refunded to each ratepayer and the interest calculations based on 18 C.F.R. § 35.19a of the Commission's regulations.

New York American Water (New York): The utility passed along savings to customers. As noted in this [December 13, 2018 New York Public Service Commission document](#):

The New York State Public Service Commission (Commission) today approved \$7.2 million in credits and other financial benefits for New York American Water Company, Inc. customers, a decision consistent with the agreement announced by Governor Andrew M. Cuomo on August 18, 2018 that lowered bills and provided other benefits for the company's 120,000 customers on Long Island.

"Today's decisions provide accelerated rate relief to all New York American Water customers and tracks the announcement by Governor Cuomo in August," said Commission Chair John B. Rhodes. "This is a fair and equitable decision to ensure just and reasonable rates for the company's customers on Long island."

The Commission's action included approving the allocation and disposition of property tax refunds to customers and accelerating the disposition of customer credits relating to the Tax Cuts and Jobs Act (TCJA), net of the revenue adjustment clause and property tax reconciliation surcharge balance, totaling \$6.2 million. In addition, the company will contribute \$1.01 million to fund a conservation study and rebate program for the benefit of customers.

Suez Water New York (New York): The utility passed along savings to customers. As noted in this [October 2, 2018 lohud](#). excerpt:

Suez customers in New York will see their monthly water bills decrease over the coming year thanks to a federal tax cut passed in December, company officials announced Monday.

Savings for the average residential customer who uses 4,500 gallons of water every month would range between \$16 and \$35 per year, the company said.

National Grid (New York): The utility passed along savings to customers. As noted in this [March 15, 2018 WRGB Albany](#) excerpt:

The initial proposal called for an 11% increase in prices.

Now, under the new approved plan, National Grid says a typical residential customer will see their electricity bill increase by about 3% in the first year, or close to \$2 a month.

A natural gas customer will see a monthly bill increase of less than 2% totaling about \$1.

The company says the cuts in the proposed rate hike are due in part to the Trump Administration's corporate tax cuts.

North Carolina

Duke Energy Carolinas (North Carolina): The utility passed along savings to customers. As noted in this [February 1, 2018 Duke Energy press release](#):

Duke Energy today outlined its proposal to pass along savings from the new federal tax law to its North Carolina customers in ways that will lower bills in the near term and help offset increases in the future.

Duke Energy Carolinas (DEC) and Duke Energy Progress (DEP) offered the proposal in a filing with the North Carolina Utilities Commission (NCUC) today. Duke Energy has maintained customers' rates significantly below the national average for many decades while providing safe, reliable and increasingly clean energy for North Carolinians.

"This is a unique opportunity that allows us to reduce customer bills in the short term while also helping to offset future rate increases," said David Fountain, Duke Energy's North Carolina president. "With a balanced approach, our customers can benefit from a reduction in the corporate income tax rate, while we continue to make smart investments on behalf of our customers."

Duke Energy Progress (North Carolina): The utility passed along savings to customers. As noted in this [June 22, 2018 North Carolina Utilities Commission press release](#):

One of the primary drivers for the order to reduce rates is the passage of the Federal Tax Cuts and Jobs Act, which reduced the corporate income tax rate from 35% to 21%.

North Dakota

MDU (North Dakota): The utility passed along savings to customers. As noted in this [Sept. 26, 2018 PSC statement](#):

In September 2017 the Commission approved a \$4.6 million interim rate increase in accordance with state law. That interim rate was reduced to \$2.7 million in March 2018 to reflect tax savings due to the Tax Cuts and Jobs Act. Because the agreement approved today includes a smaller increase than the interim rate, MDU natural gas customers will receive a refund for any excess revenue collected from September 2017 to present. The refund will be issued within 90 days of approval of a refund plan.

As part of the agreement, the fixed basic service charge will be \$20.87 per month for residential customers. Because the rate approved today is less than the current interim rate, customers will actually see a decrease in their bills.

Otter Tail Power Company (North Dakota): The utility passed along savings to customers. As noted in the [September 26, 2018 PSC statement](#):

The PSC also today approved an approximately \$4.6 million (3.09%) annual revenue increase for Otter Tail electric service. The company had originally asked for an increase of \$13.1 million (8.72%). The company has not asked for a rate increase since 2008. Since then, Otter Tail Power has experienced increased operating expenses and costs driven by the company's investments in generation, transmission, and distribution infrastructure.

In December 2017 the Commission approved a \$12.8 million interim rate increase in accordance with state law. That interim rate was reduced to \$8.3 million in February 2018 to reflect tax savings due to the Tax Cuts and Jobs Act. Because the agreement approved today includes a smaller increase than the interim rate, Otter Tail electric customers will receive a refund for any excess revenue collected from December 2017 to present. The refund will be issued within 90 days of implementation of the final rates.

As part of the agreement, the fixed basic service charge will be no higher than \$14 a month for residential customers. Because the rate approved today is less than the current interim rate, customers will actually see a decrease in their bills.

Xcel Energy North Dakota (North Dakota): The utility passed along savings to customers. As noted in a [February 8, 2019 Fargo Forum article](#):

Utility companies across the country paid lower taxes after the federal Tax Cuts and Jobs Act of 2017 passed. Since then, states have been ordering those companies to pass on the savings to customers.

There was some discussion of using the money to improve energy equipment in North Dakota, or possibly holding down future rate increases.

But on Friday, Feb. 8, Xcel announced its North Dakota customers will receive a rebate. Xcel Energy will soon distribute nearly \$10 million to all North Dakota electricity customers as a result of the federal tax cut. All Xcel Energy electricity customers in the state will receive a credit on their bills. The refund for a residential electricity customer will average about \$46, but will vary based on each customer's actual use.

The North Dakota Public Service Commission approved the refunds this week and customers should receive them as one-time bill credit beginning this spring.

As an additional part of the agreement, North Dakota customers will not see any increases in their base electric rates until at least Jan. 1, 2021, which is the earliest any future rate reviews could take effect. The agreement also allows Xcel Energy the ability to provide

customers with additional refunds should the company achieve higher earnings than authorized by the commission.

Ohio

Cleveland Electric Illuminating Company (Ohio): The utility passed along savings to customers. As noted in a [July 2019 First Energy Corp. press release](#):

“Ohio Edison, Cleveland Electric Illuminating Company and Toledo Edison – announced today that the Public Utilities Commission of Ohio (PUCO) approved a comprehensive settlement agreement that will return additional savings to customers related to federal income tax law changes and includes investments to modernize the electric distribution system with advanced automation equipment, real-time voltage controls and smart meters.

“FirstEnergy's Ohio customers will receive 100 percent of the tax savings created by the federal Tax Cut and Jobs Act, which includes tax savings already credited to customers since last year. As a result of the additional tax savings, a typical residential customer using 1,000 kilowatt hours of electricity could expect to see a reduction of over \$4 in monthly bills.”

“We are pleased to resolve the tax reform issues and will pass along the tax savings to customers,” said Samuel L. Belcher, senior vice president and president of FirstEnergy Utilities. “We look forward to modernizing our electric system with advanced equipment that will help reduce the number and duration of power outages. Smart meters also will allow our customers to make more informed decisions about their energy usage.”

Dominion Energy Ohio (Ohio): The utility passed along savings to customers. As noted in this [December 5, 2019 WKTN article](#)

The Public Utilities Commission of Ohio (PUCO) today adopted an agreement that authorized Dominion Energy Ohio (Dominion) to establish a credit on gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Dominion will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rate. The \$50.9 million credit will be passed back to all customers over a 12 month period.

Dominion will return to customers annually approximately \$18.9 million, which reflects the remaining tax savings not currently accounted for in rates, on a going-forward basis,

until the Commission approves updated rates through a distribution rate case. Dominion is expected to file an application with the PUCO for its next distribution rate case in 2024.

Dominion will return to customers normalized excess deferred income tax (EDIT), estimated by the utility to be approximately \$416 million, over a federally prescribed time period of approximately 38 years.

Dominion will credit customers non-normalized EDIT, estimated by the utility to be approximately \$181 million, over approximately a six-year period.

A residential customer will see a bill reduction of approximately \$5.80 per month for the first year, a \$3.15 reduction in years two through six and a \$1.55 reduction in year seven and beyond.

Duke Energy Ohio, Inc. (Ohio): The utility passed along savings to customers. As noted in this [April 13, 2018, Duke Energy press release](#)

Duke Energy Ohio customers will receive approximately \$20 million in annual tax savings on their electric bills beginning this month. The bill reduction is a result of the recent Tax Cuts and Jobs Act, which federal lawmakers passed in late 2017.

"The tax act provides a unique opportunity for us to reduce customers' bills by millions of dollars," said Jim Henning, president of Duke Energy Ohio and Kentucky. "And that's exactly what we're doing here – delivering real savings to our customers."

Duke Energy Ohio also plans to lower its customers' natural gas bills by about \$3 million beginning in May – subject to the approval of proposals filed with state regulators.

"The tax act reduced our corporate tax rate – and that's a benefit we are pleased to pass along to our customers," said Henning. "However, the impacts on our business and customers go far beyond the reduction in the corporate tax rate. While some of the changes reduce our federal tax liabilities over time, others could actually increase our tax obligations.

"We considered all of these scenarios as we determined the best ways to pass along the benefits of the tax act to our customers. And we continue to work through various regulatory proceedings in our efforts to ensure that our customers receive the benefits of this new law."

Ohio Edison (Ohio): The utility passed along savings to customers. As noted in this [July 17, 2019 First Energy Corp. press release](#)

"Ohio Edison, Cleveland Electric Illuminating Company and Toledo Edison – announced today that the Public Utilities Commission of Ohio (PUCO) approved a comprehensive settlement agreement that will return additional savings to customers related to federal income tax law changes and includes investments to modernize the electric distribution system with advanced automation equipment, real-time voltage controls and smart meters.

“FirstEnergy's Ohio customers will receive 100 percent of the tax savings created by the federal Tax Cut and Jobs Act, which includes tax savings already credited to customers since last year. As a result of the additional tax savings, a typical residential customer using 1,000 kilowatt hours of electricity could expect to see a reduction of over \$4 in monthly bills.”

"We are pleased to resolve the tax reform issues and will pass along the tax savings to customers," said Samuel L. Belcher, senior vice president and president of FirstEnergy Utilities. "We look forward to modernizing our electric system with advanced equipment that will help reduce the number and duration of power outages. Smart meters also will allow our customers to make more informed decisions about their energy usage.”

Toledo Edison (Ohio): The utility passed along savings to customers. As noted in this [July 17, 2019 First Energy Corp. press release](#):

“Ohio Edison, Cleveland Electric Illuminating Company and Toledo Edison – announced today that the Public Utilities Commission of Ohio (PUCO) approved a comprehensive settlement agreement that will return additional savings to customers related to federal income tax law changes and includes investments to modernize the electric distribution system with advanced automation equipment, real-time voltage controls and smart meters.

“FirstEnergy's Ohio customers will receive 100 percent of the tax savings created by the federal Tax Cut and Jobs Act, which includes tax savings already credited to customers since last year. As a result of the additional tax savings, a typical residential customer using 1,000 kilowatt hours of electricity could expect to see a reduction of over \$4 in monthly bills.”

"We are pleased to resolve the tax reform issues and will pass along the tax savings to customers," said Samuel L. Belcher, senior vice president and president of FirstEnergy Utilities. "We look forward to modernizing our electric system with advanced equipment that will help reduce the number and duration of power outages. Smart meters also will allow our customers to make more informed decisions about their energy usage.”

Vectren (Ohio): The utility passed along savings to customers. As noted in this [July 1, 2020 Ohio Public Utility Commission statement](#):

The Public Utilities Commission of Ohio (PUCO) today adopted an unopposed agreement authorizing Vectren Energy Delivery of Ohio (Vectren) to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Vectren will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$6 million credit, including interest, will be passed back to customers through the end of 2021.

Vectren will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be \$74.6 million, over an approximately 25-year period.

Vectren will credit customers non-normalized EDIT of \$25.9 million over a six-year period.

Each Vectren residential customer is estimated to receive approximately \$270 in total credit over the duration of the refunds.

Suburban Natural Gas Company (Ohio): The utility passed along savings to customers. As noted in this [September 9, 2020 Ohio Public Utility Commission statement](#):

The Public Utilities Commission of Ohio (PUCO) today authorized Suburban Natural Gas Company to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Suburban will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$454,785 credit, which includes interest, will be passed back to customers over a 24-month period.

Suburban will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be approximately \$1.6 million.

Suburban will credit customers non-normalized EDIT of \$233,650 over a 10-year period.

Northeast Ohio Natural Gas Corp. (Ohio): The utility passed along savings to customers. As noted in this [May 20, 2020 Ohio Public Utility Commission statement](#):

The Public Utilities Commission of Ohio (PUCO) today authorized Northeast Ohio Natural Gas Corp. (NEO) to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

NEO will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$500,423 credit, including interest, will be passed back to customers over a 12-month period.

NEO will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be approximately \$2.3 million, over a federally prescribed time period.

NEO will credit customers non-normalized EDIT of \$50,867 over a 72-month period.

A residential customer, using approximately 10 Mcf per month, will see a bill reduction of approximately \$1.37 per month for the first year.

South Central Power Co. (Ohio): The utility passed along savings to customers. As noted in this [July 24, 2018 South Central Power Co. statement](#):

As some of the year's highest electric bills are hitting consumers' mailboxes thanks to near-record heat this summer, South Central Power members are getting a one-time break on transmission charges that could decrease the average member's July bill by around \$10.

The bill reduction is a result of the recent Tax Cuts and Jobs Act, which federal lawmakers passed in late 2017. "Thanks to tax savings realized by our transmission provider, we received a credit of roughly \$1.7 million toward our transmission costs," said Allison Saffle, VP of member service for South Central Power. "We've passed those savings directly on to consumers, who will see them reflected in lower transmission charges on this month's bills. Going forward, the impact of the lower tax rates will be passed directly on to consumers, who will see transmission costs lowered by roughly \$1 per month."

Oklahoma

Oklahoma Gas and Electric Company (Oklahoma): The utility passed along savings to customers. As noted in this [June 19, 2019 Oklahoma Corporation Commission document](#):

The Oklahoma Corporation Commission today gave unanimous approval to a settlement in the Oklahoma Gas and Electric (OG&E) rate case that is the largest single rate reduction for an Oklahoma electric utility.

Commission Chairman Dana Murphy called the agreement a win-win for all concerned.

"The settlement will cut rates by \$64 million and refund to customers \$18.5 million in tax savings from federal tax reform," Murphy said. "The timing of this couldn't be better, as the savings will begin at a time when electric bills are the highest because of the summer heat.

Under the agreement, the average residential customer will receive a one-time tax credit and monthly rate reduction totaling an estimated \$18.70 in July. Subsequent average monthly rate savings will be approximately \$4.40.

Oklahoma Natural Gas (Oklahoma): The utility passed along savings to customers. As noted in this [January 9, 2019 The Oklahoman excerpt](#):

An order approved Tuesday by the Oklahoma Corporation Commission might help take a little chill off the state's winter nights.

The order requires Oklahoma Natural Gas to pass through \$22.7 million in credits to customers to compensate them for taxes collected as part of their bills the company didn't have to pay.

Officials said those credits will compensate for the lowered tax liabilities that the utility enjoyed in 2018 after Congress approved and President Donald Trump signed the Tax Cuts and Jobs Act of 2017.

Officials said the order requires the utility, a division of investor-owned ONE Gas, to provide \$11.7 million in credits to its customers in Oklahoma in February. They said that represents the amount the utility over-collected from customers in 2018 that didn't account for its lower tax liabilities.

It also requires Oklahoma Natural Gas to lower its rates by \$11 million to compensate customers for ongoing reduced tax liabilities, going forward. That reduction will remain in place until the company files its next rate case for consideration.

Officials said the average ratepayer will see a \$15 reduction on February's bill and will see smaller reductions in subsequent bills this year.

Public Service Company of Oklahoma (Oklahoma): The utility passed along savings to customers. As noted in this [August 1, 2018 Oklahoma Corporation Commission document](#):

The Oklahoma Corporation Commission today unanimously approved an order directing Public Service Company of Oklahoma (PSO) to return approximately \$428 million in deferred excess income taxes to customers.

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"This is money that is owed customers as a result of the Tax Cuts and Jobs Act that took effect January 1," said Murphy. "The Commission issued an order in the first week of January for all utilities to begin tracking the resulting over collection of taxes for refund to customers. I commend the company for moving promptly to follow the order."

CenterPoint Energy Oklahoma Gas (Oklahoma): The utility passed along savings to customers. As noted in this [March 13, 2020 Oklahoma Corporation Commission document](#):

CenterPoint Energy Resources Corp., d/b/a CenterPoint Energy Oklahoma Gas ("CenterPoint Oklahoma or the "Company"), hereby applies for an order of the Oklahoma Corporation Commission (the "Commission"): (a) approving the calculations presented by the Company according to requirements of the Company's Performance Based Rate Change Plan (the "PBRC Plan") for the calendar year ended December 31, 2019, and related customer bill credits; (b) approving additional customer credits for Protected and Unprotected Excess Deferred Income Tax ("EDIT") arising from the Tax Cuts and Jobs Act of 2017 ("TCJA"); and (c) approving proposed base rate adjustments due to the Company's Energy Efficiency ("EE") true up adjustment and its EE incentive.

In this proceeding, CenterPoint Oklahoma will present calculations from Test-Year 2019 to support an aggregate credit to customers of approximately \$2 Million. These credits

arise expressly from the PBRC Plan. Customers would not be receiving such a benefit under the traditional rate process. The PBRC Plan provides that the \$2 Million in credits will be returned to individual customers through monthly billings over a twelve-month period, to begin as soon as the Commission issues a final order in this Cause.

Arkansas Oklahoma Gas (Oklahoma): The utility passed along savings to customers. As noted in this [December 30, 2020 Oklahoma Corporation Commission document](#):

THE COMMISSION THEREFORE ORDERS that the reduction in federal corporate tax rates resulting from the Tax Cuts and Jobs Act provides reduced tax expenses and new excess tax reserves, which were available to be returned to customers

THE COMMISSION FURTHER ORDERS that its previous order in this proceeding, Order No. 671980, required AOG to record a deferred liability to preserve tax savings until a review of AOG's rates in its next-filed PBR change plan proceeding, to include consideration of tax savings.

THE COMMISSION FURTHER FINDS that competent, sworn statements have been submitted and are hereby admitted as evidence that AOG complied with Order No. 671980 in Cause No. PUD 201900028, its next PBR proceeding filed after the entry of Order No. 671980. Through consideration of tax savings in that proceeding and in Cause No. PUD 202000051, the effects of the Tax Cuts and Jobs Act of 2017 on customer rates have therefore been addressed.

Oregon

Avista Utilities (Oregon): The utility passed along savings to customers. As noted in this [February 11, 2019 Public Utility Commission of Oregon document](#):

As explained in more detail below, the Company is requesting a rate decrease of \$3,708,000 or 4.2%, effective March 1, 2019.

The primary purpose of this filing is to pass back the 2018 deferred portion of the benefits attributable to the revisions of the federal income tax code caused by the enactment of the Tax Cuts and Jobs Act signed into law on December 22, 2017. Per discussions with Commission Staff, the Company is requesting less than statutory notice to begin returning the deferred tax benefits of \$3.708 million to customers over a twelve month period effective March 1, 2019 to February 29, 2020.

A residential customer using an average of 47 therms a month could expect their bill to decrease by \$2.18 or 4.3%, for a revised monthly bill of \$49.02 effective March 1, 2019.

Pacific Power (Oregon): The utility passed along savings to customers. As noted in this [January 31, 2019 DailyEnergyInsider excerpt](#):

Pacific Power customers in Oregon will see a decrease in their bills beginning Feb. 1 as a result of the Tax Cuts and Jobs Act, Pacific Power said Tuesday.

Residential customers in Oregon will see a bill reduction of approximately 3.8 percent. A typical Oregon residential customer who uses 900 kilowatt hours of electricity per month will see a reduction from roughly \$98.52 to approximately \$94.40 per month after Feb. 1.

Commercial and industrial customers in the state will see decreases ranging from three percent to four percent, depending on their customer classification.

Northwest Natural (Oregon): The utility passed along savings to customers. As noted in this [October 30, 2018 Portland Business Journal excerpt](#):

A NW Natural spokeswoman said rates also reflect savings from the Tax Cuts and Jobs Act, which cut the corporate tax rate from 35 percent to 21 percent. It's standard regulatory practice in Oregon for rates to incorporate shifts in the tax burden companies face, up or down

Idaho Power (Oregon): The utility passed along savings to customers. As noted in this [December 29, 2020 Public Utility Commission of Oregon document](#):

On May 30, 2018, the Commission issued Order No. 18-199 approving a Term Sheet agreed to by Idaho Power, Staff, and the Oregon Citizens' Utility Board, collectively "Parties", that quantified the cost-of-service benefits of the 2017 Tax Act and the 2017 Tax Act impacts associated with the North Valmy power plant levelized revenue requirement. The Parties agreed that the annual Oregon-jurisdictional tax benefits of \$1,483,736 are a reasonable quantification of all tax benefits resulting from the 2017 Tax Act for 2018 and 2019. Further, the Parties agreed that the annualized tax benefits will remain in customer rates through May 31, 2020, to provide customers with a full 24-month benefit period associated with 2018 and 2019 tax benefits. In order to facilitate this ratemaking treatment, the Company agreed to request reauthorization from the Commission of the Oregon jurisdictional tax reform benefits authorized in UM 1928.

On December 23, 2019, Idaho Power filed with the Commission a request to update the quantification of Tax Reform benefits to be included in customer rates beginning June 1, 2020. On May 5, 2020, the Commission issued Order No. 20-148, approving Idaho Power's quantification of \$1,519,887 in annualized Oregon jurisdictional benefits associated with Tax Reform and adjusted customer rates to reflect amortization of the Tax Reform benefits effective June 1, 2020. This amount will remain in customer rates until Idaho Power's next general rate case or other proceeding where the then current tax expenses and other tax related revenue requirement components are reflected in rates.

Cascade Natural Gas Corporation (Oregon): The utility passed along savings to customers. As noted in this [September 12, 2019 Public Utility Commission of Oregon document](#):

The parties agreed the Company would return a total of \$1.4 million to rate-payers over a 12 month period beginning November 1, 2019. This amount is inclusive of all remaining interim Tax Act benefits and is comprised of \$1.2 million dollars for the 2018 deferral period and \$200 thousand dollars for the January – March 2019 deferral period.

Avion Water Company, Inc. (Oregon): The utility passed along savings to customers. As noted in this [March 1, 2021 Public Utility Commission of Oregon document](#):

In 2017, the 115th United States Congress passed H.R.1 – Tax Cuts and Jobs Act (H.R.10r Act). The Act was signed into law on December 22, 2017 by President Donald Trump, with most provisions going into effect on January 1, 2018. The Act contains provisions that impact regulated utilities’ federal tax obligations, including a reduction in the corporate income tax rate and the treatment of Contributions in Aid of Construction (CIAC) for water utilities. On March 1, 2018, Staff filed its initial Application for an order authorizing deferred accounting to track the impact, for later ratemaking treatment, of the Tax Act for the twelve month period beginning March 1, 2018. On February 28, 2019, Staff submitted an application for reauthorization to defer these amounts, and again on March 2, 2020, Staff submitted an application for reauthorization of the deferral. These applications were approved by the Public Utility Commission of Oregon (Commission) on November 19, 2020 in Order No. 20-443. The ratemaking treatment for these deferrals is addressed in Avion’s most recent general rate case, Docket UW 181, Order No. 20-488.

This filing is Staff’s application for reauthorization to continue deferring amounts related to the tax benefits associated with the TCJA. While most of the issues associated with TCJA benefits were addressed in Order Nos. 20-443 and 20-488, there is a narrower subset of tax benefits associated with CIAC that require a continued deferral, as described below, to ensure future ratemaking treatment for tax benefits and obligations not currently reflected in rates.

Staff requests to defer, for later ratemaking treatment, certain CIAC-related tax benefits associated with the Act. The Act resulted in the taxability of CIAC for water utilities, which was not present prior to the Act. The CIAC-related tax obligation will be due to the taxing bodies for the year in which the CIAC is assumed, and will be paid along with other taxes paid for the year in which the CIAC is received. Also beginning in that year, and then for each year over the tax life of the asset, water utilities will claim the tax depreciation of the CIAC assets, which functions as a deduction to the utility’s taxable income (CIAC Tax Benefits). The benefits at issue for this Application are the CIAC Tax Benefits.

Pennsylvania

Citizens' Electric Company of Lewisburg (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens' Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Metropolitan Edison Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Pennsylvania Electric Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

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Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Pennsylvania Power Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Pike County Light & Power Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public

meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

PPL Electric Utilities Corporation (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

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Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Wellsboro Electric Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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West Penn Power Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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PECO Energy Company (Gas Division) (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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National Fuel Gas Distribution Corporation (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

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Peoples Gas Company LLC (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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Peoples Natural Gas Company LLC—Equitable Division (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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UGI Central Penn Gas Inc. (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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UGI Penn Natural Gas Inc. (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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UGI Utilities, Inc.—Gas Division (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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Pennsylvania–American Water Company (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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Pennsylvania–American Water Company—Wastewater (Pennsylvania): The utility passed along savings to customers. As noted in this [May 17, 2018 Pennsylvania Public Utility Commission press release](#):

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Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania–American Water Company and Pennsylvania–American Water Company—Wastewater.

Rhode Island

National Grid Rhode Island (Rhode Island): The utility passed along savings to customers. As noted in this [January 11, 2018 National Grid press release](#):

National Grid Rhode Island announced today that it is reducing its electric and gas base distribution rate proposal with the Rhode Island Public Utilities Commission (RIPUC) by more than \$25 million. Last November, National Grid had put forth its first proposal since 2012 asking the RIPUC to adjust its base distribution rates for both gas and electric customers. Since that time, National Grid has been assessing how the newly passed federal tax reform legislation that was signed into law in late December could benefit our customers.

“Today’s announcement is a key indicator of how this new tax law can provide real benefits to National Grid’s customers,” said Tim Horan, president and COO of National Grid in Rhode Island. “We are committed to ensuring that the tax savings of the legislation are fully realized and are used to help our customers in their energy bills.”

Suez Water (Rhode Island): The utility passed along savings to customers. As noted in this [June 8, 2018 Rhode Island Public Utilities Commission document](#):

The Company's Exhibit 4 (Cagle), Schedule 5C contains detail that shows that the Company originally estimated an amount of \$129,640 of federal income tax savings from January 1 through September 30, 2018, its estimated effective date of new rates. The Company has reflected that as part of its proposed TCJA-related Regulatory Liability, which the Company proposes to amortize over 50 years. The Company has thus proposed to reduce rate year income tax expense by \$2,593, relating to its proposed 50-year amortization of this component of its TCJA-related Regulatory Liability.

Interstate Navigation Company (Rhode Island): The utility passed along savings to customers. As noted in this [Rhode Island Public Utilities Commission document](#):

The parties also agreed on a method for crediting ratepayers with the tax savings from the reduction to the corporate tax rate. The Settlement Agreement provided for the creation of a new capital reserve account to be used by Interstate for capital projects including fixed asset purchases such as new vessels and/or overhauls of vessels, buildings, ramps, docks, pilings, etc. The initial funding will be \$1,519,701 and the account will accrue interest at the Washington Trust Company money market rate. The following conditions will apply:

(1) ratepayers will be credited when Interstate excludes the depreciation on the appropriate portion of any asset paid for from the capital reserve account funds; (2) if only a portion of the asset was paid for from the capital reserve account funds, the depreciation will be prorated; (3) any portion of the assets purchased from the capital reserve account funds will be excluded from rate base; and (4) because there will be no book depreciation on assets purchased from the capital reserve account, to account for tax depreciation, a credit will be added at the end of each fiscal year to the capital reserve account to capture the benefit for ratepayers. The credit will reflect the tax savings from the tax depreciation at the 21% corporate tax rate and will be added to the ratepayer's portion of the earnings in excess of 12% on each year's Return on Equity report

South Carolina

South Carolina Gas and Electric (South Carolina): The utility passed along savings to customers. As noted in this [August 31, 2018 South Carolina Public Service Commission document](#):

In recognition of the Tax Cuts and Jobs Act of 2017 ("Tax Reform"), SCE&G shall provide customers a retail electric service bill credit equal to 4.42% of their billed rate schedule charges, excluding past due amounts, interest, penalties, non-standard service charges, franchise fees, and sales taxes. This bill credit shall be fixed at this amount for bills rendered after the effective date of this rider and before January 1, 2021 or until such earlier date as the Public Service Commission of South Carolina replaces it with a different calculation for applying the impact of the Tax Reform.

Palmetto Utilities Inc. (South Carolina): The utility passed along savings to customers. As noted in this [July 13, 2020 The Post and Courier excerpt](#):

The rate hike would be lower in the first year because the utility agreed — as a stipulation of the settlement — to pass along to customers its savings from the 2017 Tax Cuts and Jobs Act.

The utility would agree not to seek another rate hike until 2023.

Duke Energy (South Carolina): The utility passed along savings to customers. As noted in this [June 3, 2019 Duke Energy press release](#):

The changes in customer rates come after a lengthy and very public process evaluating a request that is at the heart of the company's ability to build a smarter energy infrastructure for South Carolina. The new rates also reflect the company's efforts to deliver electricity that is cleaner than ever, and ensure the best customer service possible. The new rates will also reflect savings from recent tax reform.

Dominion Energy (South Carolina): The utility passed along savings to customers. As noted in this [June 14, 2019 Dominion Energy letter](#):

Additionally, pursuant to PSC Order No. 2018-308 issued in Docket No. 2017-381-A related to The Tax Cuts and Jobs Act ("Tax Act"), the PSC requires utilities to track and defer as a regulatory liability the effects resulting from the Tax Act. The Total as Adjusted ROE of 7.05% includes the estimated impact of the Tax Act on SCE&G's base retail electric business for the twelve-months ended March 31, 2019.

Certain accumulated deferred income taxes contained within net regulatory liabilities represent excess deferred income taxes arising from the re-measurement of deferred income taxes upon the enactment of the Tax Act. These amounts will be amortized to the benefit of customers as prescribed in PSC Order No. 2018-804.

South Dakota

Black Hills Energy (South Dakota): The utility passed along savings to customers. As noted on the [Black Hills Energy Website](#):

South Dakota customers served by Black Hills Energy are seeing the benefits of the federal corporate tax rate reduction from 35 percent to 21 percent. These benefits first appeared on customers' October 2018 bills.

The settlement agreement provides for the benefits of tax reform for 2018 to be passed on to customers through a one-time credit on their October bill. The aggregate 2018 benefit for all customers is estimated at \$7.7 million. For 2019, the settlement agreement authorizes an \$8.9 million aggregate reduction in base rates for customers. This reduction will be reflected on customers' monthly bills beginning in January 2019.

Xcel Energy (South Dakota): The utility passed along savings to customers. As noted in this [July 10, 2018 Sioux Falls Business excerpt](#):

Xcel Energy customers in South Dakota will receive a rebate on their bills as a result of the Federal Tax Cuts and Jobs Act.

The company plans to distribute \$10.9 million to customers in the state, according to a news release issued by the company.

Customers will receive a one-time credit on their bills. The estimated refund for a residential customer will average \$55.73 but will vary based on each customer's actual usage.

"We are pleased to deliver the tax reform benefits to our South Dakota customers that will directly benefit them and the economy as a whole," said Chris Clark, president, Xcel

Energy-South Dakota. “The savings from the tax cut will also enable us to continue investing in important projects for the future — projects that result in better levels of service for customers and provide the benefits of a modern electric system at a lower price.”

According to the company, it’s projected to save \$10.9 million this year after its tax rate dropped from 35 percent to 21 percent under the federal legislation.

MidAmerican Energy Co. (South Dakota): The utility passed along savings to customers. As noted in this [May 15, 2019 South Dakota Public Utilities Commission document](#):

MidAmerican Energy Co. customers will receive a refund and rate reduction as the result of action by the South Dakota Public Utilities Commission at their regular meeting in Pierre on May 14. The approved settlement agreement, presented jointly by PUC staff and MidAmerican Energy, specifies the company will refund \$3,308,988 to its South Dakota natural gas customers and \$921,476 to its South Dakota electric customers.

Additionally, the commission approved reductions to MidAmerican Energy’s base rates. Natural gas rates will be reduced by \$1,205,376 while electric rates will see a \$359,811 reduction. The settlement also includes a revision to the energy cost adjustment related to the company’s production tax credits in consideration of the reduced federal income tax rate.

Montana-Dakota Utilities Co. (South Dakota): The utility passed along savings to customers. As noted in this [October 16, 2018 South Dakota Public Utilities Commission document](#):

This week the South Dakota Public Utilities Commission approved a refund and reduction of rates for Montana-Dakota Utilities Co. customers as a result of the federal tax cuts enacted late last year.

The total refund to be distributed among Montana-Dakota’s natural gas customers is \$1,326,915; the company will refund \$591,424 to electric customers. Refunds will appear as a credit on customer accounts in mid-February. An average residential natural gas customer will receive an estimated \$14.05 refund; an average residential electric customer will receive an estimated \$41.84 refund.

NorthWestern Energy (South Dakota): The utility passed along savings to customers. As noted in this [September 18, 2018 AP excerpt](#):

State regulators have approved an agreement with NorthWestern Energy to refund roughly \$3 million to customers after last year’s federal tax cuts.

The South Dakota Public Utilities Commission said Tuesday that commissioners voted to accept the settlement agreement, which also bars rate hikes until 2021. The refund will be roughly \$18 for an average household electric customer and about \$9 for an average residential natural gas buyer.

Otter Tail Power Company (South Dakota): The utility passed along savings to customers. As noted in this [April 21, 2018 Otter Tail Power Company press release](#):

Today Otter Tail Power Company filed a request with the South Dakota Public Utilities Commission (SDPUC) to increase its rates. The filing starts a nearly year-long process, often referred to as a rate case, during which the SDPUC first reviews the costs the company incurs to provide customers with energy and related services and then determines how much customers should pay for those services.

“Because of the Tax Cuts and Jobs Act we were able to offset some of the cost to provide service to South Dakota customers,” said Rogelstad. “We determined that reducing our overall rate increase request by more than \$1 million is the most efficient and effective means of returning the cost-savings benefits to our customers.”

Tennessee

AEP Appalachian Power (Tennessee): The utility passed along savings to customers. As noted in this [February 12, 2019 AEP Appalachian Power press release](#):

Beginning with February bills and going forward, AEP Appalachian Power customers in Tennessee will see rate reductions as a result of the Tax Cuts and Jobs Act of 2017.

Tennessee American Water Company (Tennessee): The utility passed along savings to customers. As noted in this [August 12th, 2019 Chattanooga Times Free Press excerpt](#):

Chattanooga water users will soon get a reprieve on their monthly bills due to cuts in corporate tax rates and investment incentives adopted by Congress nearly two years ago.

State regulators Monday approved rate changes by the Tennessee American Water Co., which should cut the typical water bill by more than 3% and save the average residential water customer in Chattanooga about 84 cents a month, effective immediately.

The Tennessee Public Utility Commission Monday voted to pass through the Chattanooga water utility's tax savings for the next three years through a 6.6% base rate reduction, which would reduce the average bill for a typical water customer using 4,154 gallons of water a month by \$1.43 a month. At the same time, the state regulatory board approved the proposed capital cost recovery plan by Tennessee-American that calls for about a 2.6% increase, or 59 cents more a month, to the same average water bill.

Chattanooga Gas Company (Tennessee): The utility passed along savings to customers. As noted in this [May 29, 2020 Chattanooga Gas Company press release](#):

To minimize impact on customers' bills, Chattanooga Gas is proposing accelerating the return of credits stemming from the 2017 federal Tax Cuts and Jobs Act (TCJA) to customers. The different tax savings from the TCJA would have been spread over multiple years, but Chattanooga Gas is proposing crediting all savings to customers in 2020. This allows customers to receive the benefit of the tax savings sooner and offsets a portion of the bill increase related to the ARM filing.

Piedmont Natural Gas Company and Atmos Energy Corporation (Tennessee): The utility passed along savings to customers. As noted in this [February 6, 2018, Tennessee Public Utility Commission Report excerpt](#):

During the Conference, the Commissioners voted unanimously to require Atmos Energy Corporation ("Atmos Energy"), Chattanooga Gas Company ("Chattanooga Gas"), Kingsport Power Company d/b/a AEP Appalachian Power ("Kingsport Power"), Piedmont Natural Gas Company ("Piedmont Natural Gas"), and Tennessee American Water Company ("Tennessee American Water"), to immediately apply deferred accounting treatment, specifically described herein, with respect to the impact of the lowering of the federal corporate income tax rate and to require the named public utilities to provide to the Commission no later than March 31, 2018, the amounts deferred and a proposal to reduce rates or otherwise make adjustments to account for the tax benefits resulting from the 2017 Tax Cuts and Jobs Act, Pub. L. No. 115-97 ("2017 Tax Act").

Texas

El Paso Electric Company (Texas): The utility passed along savings to customers. As noted in this [April 2, 2018 Houston Chronicle article excerpt](#):

El Paso Electric became the first utility in Texas to pass on the benefits of recently enacted corporate tax cuts to their customers by lowering its rates.

El Paso Electric, which serves more than 418,700 customers in Texas and New Mexico, will distribute the \$27 million in savings over a year by cutting the average monthly electric bill by about 4 percent. That translates into just under \$4 a month for the utility's average residential customer using 635 kilowatt hours of electricity a month.

El Paso Electric is one of several utilities across the country that have shared the windfall from the corporate tax cuts — which sliced the corporate tax rate to 21 percent from 35 percent — with their customers. In Texas, the Public Utility Commission ordered Texas utilities to calculate their savings and pass them on to ratepayers. In some cases, rates will still go up, but not as much as they might have without the tax savings.

CenterPoint Energy (Texas): The utility passed along savings to customers. As noted in this [CenterPoint Energy FAQs Sheet](#):

In order to pass on to customers additional benefits associated with the Tax Cuts and Jobs Act of 2017 (the “TCJA”), on August 1, 2019, CenterPoint Energy (“CNP”) filed with the Texas Railroad Commission and its municipal regulatory authorities rate reduction filings in its Houston and Texas Coast Divisions. The filings follow similar rate reduction filings made by the Company in 2018 to reflect benefits associated with the new federal corporate income tax rate. The rates proposed in the August 1, 2019 filings also include necessary costs to restore service following Hurricane Harvey.

The TCJA refund will be reflected in a customer’s bill as follows:

As a monthly refund over 3 years. Customers will see a separate line item on their bill called Tax Refund. This refund will begin with bills rendered on or after January 1, 2020.

Entergy Texas (Texas): The utility passed along savings to customers. As noted in this [October 26, 2018 Entergy press release](#):

Entergy Texas, Inc. has reached a settlement agreement with the Public Utility Commission Staff and the intervening parties in its rate case, filed on October 5, 2018. This agreement, pending approval by the Public Utility Commission of Texas, will keep rates low, while continuing to grow the economy by investing in new infrastructure to ensure reliable and cost effective electricity for customers. As part of this plan, Entergy Texas is also passing along substantial savings from federal tax reform directly to its customers. These tax savings, along with investments in infrastructure to reduce outages and improve service, will result in more affordable and reliable energy to customers.

“We are pleased to reach an agreement with the parties in the case that benefits customers and helps ensure reliable and affordable energy for Southeast Texas,” said Sallie Rainer, president and CEO of Entergy Texas. “We are committed to investments that minimize disruptions from outages and give our customers more tools and technology to better control their energy usage.”

Entergy Texas will flow back approximately \$200 million in tax savings to customers over a period of up to four years, depending on customer class. This credit will be reflected in a “TCJA Rider” on customer bills. In addition, customer bills will be credited \$25 million over a period of up to four years for lower federal tax rates in 2018, which will be reflected in a “Federal Income Tax Credit” Rider. Customers saw these rates in effect on an interim basis starting October 17, 2018. Final implementation of these rates is subject to approval of the settlement by the Public Utility Commission; a ruling from the Commission is expected in the coming months.

Oncor Electric Delivery (Texas): The utility passed along savings to customers. As noted in this [September 7, 2019 Public Utility Commission of Texas document](#):

Oncor's annual revenue requirement reduction based on the impacts of the Tax Cuts and Jobs Act of 2017 ("TCJA") shall be \$75,042,855 for excess accumulated deferred federal income taxes ("excess ADFIT") and \$143,789,502 for annual federal income tax ("FIT") expense, for a total annual revenue requirement reduction of \$218,832,357.

Oncor's unprotected excess ADFIT based on the impacts of the TCJA shall be returned to ratepayers over a 10-year amortization period. Signatories reserve the right to seek modification of the amortization period in Oncor's next base-rate case.

Quadvest (Texas): The utility passed along savings to customers. As noted by [Simon Sequeira, President of Quadvest](#):

"On behalf of the approximately 30,000 customers Quadvest Utility serves in Southeast Texas, we would like to thank you for your integral part in the development and ultimate passage of the Tax Cuts and Jobs Act of FY2017. The passage of this key piece of legislation has allowed Quadvest to proactively reduce our customers' base water and sewer fees by 26% or almost \$90 per year/family."

TXU Energy (Texas): The utility passed along savings to customers. As noted in this [February 20, 2018 TXU Energy letter](#):

TXU Energy has been following this proceeding and believes that the Commission has taken a prudent approach to this issue by evaluating each utility's unique situation and working with the utilities to adjust existing base rates via credit, upcoming Distribution Cost Recovery Factors (DCRFs), and Wholesale Transmission Rates that will ultimately flow through the Transmission Cost Recovery Factors (TCRFs).

Given that a significant majority of our retail electric customers have chosen "unbundled" products that directly pass through TDSP charges (including any changes to those charges), the rate adjustments being overseen by the Commission will directly and efficiently flow through to most customers without any additional effort. For the minority of our customers that have chosen "bundled" products, TXU Energy looks forward to working with Commission Staff to evaluate efficient means to provide appropriate value to them.

Atmos (Texas): The utility passed along savings to customers. As noted in this [January 28, 2019 Denton Record-Chronicle excerpt](#):

Atmos ratepayers can expect a small, one-time credit on the gas bill next month, a credit meant to settle some of the savings that followed the 2017 corporate tax cut.

Atmos Energy Corp.'s Mid-Texas Division sent a letter to cities across North Texas last week to tell them about its planned distribution of about \$5.2 million in tax savings. Residential ratepayers can expect a \$4.08 credit with their February bill; and most businesses, a \$12.92 credit.

The savings was made possible by the Tax Cuts and Jobs Act of 2017. When the act went into effect on Jan. 1, 2018, it lowered the federal corporate tax rate from 35 percent to 21 percent for Atmos.

Southwest Electric Power Company (Texas): The utility passed along savings to customers. As noted in this [May 17, 2018 Southwest Electric Power Company press release](#):

SWEPCO has approximately 184,000 Texas retail customers. All such customers and all classes of customers will be affected by this change. SWEPCO is requesting to change its rates to reflect the impact of the change in federal income tax rates implemented by the Tax Cuts and Jobs Act of 2017, which was passed by Congress late last year. This new federal law reduces the corporate income tax rate from 35% to 21%, and SWEPCO estimates that application of the lower income tax rate will result in an annual approximate \$18 million, or 4.9%, overall decrease in base rates for Texas retail customers.

AEP Texas Inc. (Texas): The utility passed along savings to customers. As noted in this [April 6, 2020 Public Utility Commission of Texas document](#):

The signatories agreed that, to address the effects of the Tax Cuts and Jobs Act of 2017, AEP Texas will refund a total of \$108,020,034, which reflects the following: the difference between the revenues collected under existing rates and the revenues that would have been collected had the existing rates been set using the 21% tax rate enacted under the Tax Cuts and Jobs Act of 2017 until the new rates are implemented; amounts associated with the change in the amortization of protected excess deferred federal income taxes (EDIT) as a result of the Tax Cuts and Jobs Act of 2017 from January 1, 2018 until the date the protected EDIT is included in new rates; and unprotected EDIT associated with the change in tax rates under the Tax Cuts and Jobs Act of 2017.

The amount of \$108,020,034 is being refunded through separate riders for distribution and transmission customers. The signatories agreed that AEP Texas will refund \$76,531,681 to distribution customers through its proposed income tax refund rider over a one-year period. The rider will be implemented separately for each division. AEP Texas will refund \$31,488,353 to transmission customers as a one-time credit through its transmission cost of service.

Utah

Dominion Energy (Utah): The utility passed along savings to customers. As noted in this [February 5, 2018 DesertNews article](#):

The Utah Division of Public Utilities has announced that federal tax savings filed by Dominion Energy will be passed to Utah consumers. The company filed for \$17 million in adjustments as the result of the recently enacted federal tax cuts, explained Chris Parker, director of the state Division of Public Utilities.

Utah utility customers should expect to begin seeing savings over the next few months, Parker said, with the first wave of cuts expected to take effect within the next 30 days, providing \$2.5 million in savings on infrastructure.

The division is working with other agencies to immediately lower base rates to customers by an additional \$14.5 million, he said, with further reductions to follow Dominion Energy's gas cost filing later this spring.

Rocky Mountain Power (Utah): The utility passed along savings to customers. As noted in this [October 2020 Utah Public Service Commission document](#):

Further, the Company continues to propose to offset the base rate increase, in part, for two years by refunding a portion of the deferred tax savings associated with the Tax Cuts and Jobs Act ("TCJA"). Specifically, the Company proposes to pass back approximately \$62.7 million of the TCJA deferred tax balance over two years. After consideration of interest, \$38.2 million will be returned in 2021 and \$26.8 million in 2022. This will result in a 1.1 percent increase in 2021, another 1.1 percent increase in 2022 when the credit is reduced, and a 1.3 percent increase in 2023 when the remaining tax deferral is fully refunded and the credit is eliminated. Further, the Company would align the credit in 2021 with the two-step base rate change such that the credit would be increased in the latter half of the year to fully offset the second base rate increase. However, as I explain later in my testimony, the Company is not opposed to refunding the TCJA deferred tax balance over a longer period of time provided the balance is used to offset the overall proposed base rate increase.

Vermont

Vermont Gas Systems, Inc. (Vermont): The utility passed along savings to customers. As noted in this [February 15, 2018 State of Vermont Public Utility Commission document](#):

The Company's rate filing reduces overall rates by 3.8%. This change is the result of a 4% increase in the daily access and distribution charges (collectively referred to as "base rates"), use of \$8.1 million from the System Expansion and Reliability Fund ("SERF" or the "Fund"), and a decrease in the natural gas charge of 14.8%. This filing also incorporates significant savings to customers resulting from the recent reduction in the federal income tax rate. For rates that are currently in effect, customers are receiving direct bill credits as proposed by VGS, supported by the Department of Public Service

(“Department”) and approved by the PUC on January 24, 2018. This rate filing incorporates these permanent tax cuts into rates for the 2019 rate year and beyond so that customers will continue to receive the full benefit of the tax change.

Green Mountain Power (Vermont): The utility passed along savings to customers. As noted in this [August 30, 2018 S&P Global excerpt](#):

The Vermont Public Utility Commission has adjusted base rates for Green Mountain Power Corp. to cover projected costs by effectively approving a nearly 2.7% increase for the fiscal year 2020 that will go into effect Oct. 1.

In an Aug. 29 decision (Docket No. 19-1932), Vermont regulators approved a 2.67% base rate hike for GMP, as recommended by the state Department of Public Service who recalculated the utility's rate need based on proposed reductions. Énergir LP subsidiary GMP had originally asked for a higher 2.92% increase. The utility still needs to modify the rates to meet proposed reductions recommended by the DPS.

The 2.67% rate hike will be on top of a 5.43% rate increase that officially went into effect at the start of 2019 but whose impact has been mitigated so far as a result of a windfall in federal tax cuts being passed along to ratepayers in the form of credits. With the tax credits expiring at the start of October, the full weight of the 5.43% rate increase will now be borne by customers. Line items related to the emerald ash borer infestation and major storm recovery costs are also going into effect.

Virginia

Virginia-American Water Company (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution;

Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company.

Aqua Virginia, Inc. (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

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Columbia Gas of Virginia (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

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Virginia Natural Gas (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

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Atmos Energy (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company.

Appalachian Natural Gas Distribution (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability

on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia–American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company.

Kentucky Utilities (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

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Appalachian Power Company (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

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Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company.

Virginia Electric and Power Company (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 SCC news release](#):

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia–American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company.

Washington Gas Light (Virginia): The utility passed along savings to customers. As noted in this [January 8, 2018 Washington Gas Light press release](#):

Washington Gas, a WGL Holdings, Inc. company (NYSE: WGL), announced plans today to file with state regulatory commissions in all three of its service territories, including the District of Columbia, Maryland, and Virginia, to pass through annual tax savings to the more than 1.1 million customers that the company serves across the region.

If the recommendations are approved, Washington Gas has committed to providing a reduction in customer rates that would lower annual customer bills by approximately \$34 million, beginning in the first quarter of 2018.

The federal tax savings are driven by the Tax Cuts and Jobs Act of 2017, a new law passed on December 22, 2017, that went into effect on January 1, 2018. Reducing the corporate income tax rate from 35 percent to 21 percent lowers the amount that Washington Gas will have to pay in federal income tax.

Dominion Energy Virginia (Virginia): The utility passed along savings to customers. As noted in this [March 8, 2019 SCC statement](#):

The State Corporation Commission (SCC) has ordered a reduction in the rates of Dominion Energy Virginia and Appalachian Power Company on April 1. The reduction and forthcoming rate credits continues a directive of the Commission issued in January 2018

that ensures customers receive the benefits of the corporate tax cut contained in federal tax legislation passed by Congress in December 2017.

The federal corporate income tax rate was reduced from 35% to 21% effective January 1, 2018. A week later, on January 8, the SCC ordered the companies to preserve the savings from this tax cut for the benefit of their customers.

AEP (Virginia): The utility passed along savings to customers. As noted in this [WSLS 10 News article](#):

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas.

Roanoke Gas (Virginia): The utility passed along savings to customers. As noted in this [WSLS 10 News article](#):

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas.

Southwestern Virginia Gas (Virginia): The utility passed along savings to customers. As noted in this [WSLS 10 News article](#):

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas.

Washington, D.C.

Washington Gas Light (Washington, D.C.): The utility passed along savings to customers. As noted in this [October 18, 2018 Public Service Commission of the District of Columbia document](#):

The Public Service Commission of the District of Columbia approved an additional, one time bill credit for all Washington Gas Light Company customers in the District. (Formal Case No. 1151, Order No. 19720). The Commission took action to require Washington Gas to pass on to customers \$5.2 million in additional savings that the company has realized as a result of the federal Tax Cuts and Jobs Act of 2017. The credit will appear on customer's bills for gas distribution service during the December 2018 billing cycle, in an amount depending on the customer's usage. For a typical residential heating/cooling customer, the credit will be approximately \$20. The credit comes at a time when gas distribution bills tend to go up because of increase use for winter heating.

This is the second time that the Commission has required Washington Gas to pass on savings from the Tax Cuts Act to customers. The Commission previously ordered Washington Gas to lower its distribution rates starting in August 2018 to reflect \$8.2 million in projected annual tax savings going forward. Since that time WGL residential heating/cooling customers have received on average a monthly bill savings of about \$2.63. Wednesday's action reflects tax savings from January 1 through July 31, 2018 that were not included in the August order.

Pepco (Washington, D.C.): The utility passed along savings to customers. As noted in this Jan. 5, 2018 [Pepco press release](#):

Pepco today announced they will file with the Public Service Commission of the District of Columbia in early February, outlining plans to provide annual tax savings to more than 296,000 electric customers in the District of Columbia. If approved, Pepco would plan to begin providing a credit lowering customer bills starting in the first quarter of 2018.

The tax savings are the result of federal tax reductions under the new Tax Cuts and Jobs Act, which was signed into law on Dec. 22, 2017, and became effective on Jan. 1, 2018. The decrease in the Corporate Tax Rate from 35 percent to 21 percent reduces the amount of federal income tax Pepco will have to pay.

"The tax law will result in lower bills for our customers and lower taxes for Pepco," said Dave Velazquez, President and CEO, Pepco Holdings, which includes Pepco.

Washington State

Puget Sound Energy Inc. (Washington State): The utility passed along savings to customers. As noted in this [April 30, 2018 The Seattle Times excerpt](#):

Puget Sound Energy (PSE) says it will pass all of a \$96.5-million cut in federal taxes on to electric and natural gas customers.

The tax savings will cut residential electric bills by \$3.50 a month and trim natural gas bills by \$1.83 a month, according to a written statement from the organization. Those rate adjustments will take effect Tuesday.

Pacific Power and Light (Washington State): The utility passed along savings to customers. As noted in this [December 22, 2020 DailyEnergyInsider](#) excerpt:

The first general rate case filed by Pacific Power in Washington since 2014, it also accelerates pass-through of remaining federal tax savings from the 2017 Tax Cuts and Jobs Act (TCJA) and depreciation of coal plant investments to remove coal, almost doubles the amount of wind generation being brought to Washington, establishes an advisory committee to oversee the development of new assistance programs for low-income customers and creates a new, flattened rate structure.

Cascade Natural Gas (Washington State): The utility passed along savings to customers. As noted in this [December 2019 Tri-Cities Area Journal of Business](#) excerpt:

Rate changes for Cascade primarily are due to the purchased gas cost and decoupling mechanism, but they also include cost recovery for pipeline replacement, conservation programs, low-income assistance, and refunds related to excess deferred income taxes due to the Tax Cuts and Jobs Act. Kennewick-based Cascade serves more than 220,000 residential and business customers in 68 communities throughout the state, including Kennewick, Walla Walla, Sunnyside, Yakima, Wenatchee, Aberdeen, Bellingham, Bremerton, Longview, Moses Lake and Mount Vernon.

Northwest Natural Gas Company (Washington State): The utility passed along savings to customers. As noted in this [Northwest Natural Gas Company](#) document:

The Order authorizes NW Natural to provide federal tax reform benefits to customers related to the Tax Cuts and Jobs Act enacted in December 2017. The Order directs NW Natural to provide customers with a rate reduction of \$2.1 million over one year to reflect the benefit of the lower federal corporate income tax rate accumulating from January 1, 2018 through October 31, 2019, and provides an additional annual rate reduction initially set at approximately \$0.5 million to reflect a benefit from the remeasurement of deferred tax liabilities of approximately \$15.0 million.

Avista Corporation (Washington State): The utility passed along savings to customers. As noted in this [April 27, 2018 Avista news release](#):

Avista's (NYSE:AVA) electric and natural gas general rate cases have concluded, with an order issued by the Washington Utilities and Transportation Commission (Commission or UTC). The Commission approved one-time electric and natural gas rate adjustments which will take effect May 1, 2018.

The Commission's order approved electric rates designed to increase annual billed revenues by \$10.8 million, or 2.1 percent and natural gas rates designed to decrease annual billed revenues by \$2.1 million, or 1.6 percent. These revenues include the return to

customers through base rates of approximately \$26.9 million for electric service, and \$5.5 million for natural gas service, as a result of the federal Tax Cuts and Jobs Act, which went into effect on Jan. 1, 2018.

West Virginia

Appalachian Power Company (West Virginia): The utility passed along savings to customers. As Noted in a 2018 [MetroNews article excerpt](#):

Appalachian Power Company saved \$235 million dollars from the federal tax cuts and the company is proposing passing the money back to its customers in a variety of ways.

The multi-pronged proposal is in a filing with the state Public Service Commission due Wednesday. The PSC is requiring all utilities to tell it their tax cut savings and what they plan to do with it.

West Virginia Consumer Advocate Jackie Roberts told MetroNews the money clearly belongs to the customers.

“They (the utilities) had taxes in their rates and now the taxes in their rates have significantly decreased—so they shouldn’t be able to keep collecting and keeping those higher taxes in their rates,” Roberts said.

Appalachian Power Company Communications Director Jeri Matheney agrees—the \$235 million Appalachian Power will save belongs to its customers.

“It is customer money. What we propose to do is provide a method to keep rates as stable as possible over the longterm and as much as possible eliminate the need for rate increases,” Matheney said.

The Appalachian Power distribution proposal for West Virginia customers includes:

- \$131 million to completely offset the company’s fuel and vegetation control program funding request that was part of an April filing with the PSC*
- \$19 million reduction in the company’s base rate case filed earlier this month (taking the \$115 million request down to \$96 million)*
- \$51 million to reduce next year’s fuel recovery cost rate case*
- \$1 million for a pilot economic development grant program*

Potomac Edison (West Virginia): The utility passed along savings to customers. As noted in this [August 24, 2018 Herald-Mail Media excerpt](#):

‘More than 85,000 Potomac Edison customers in the Eastern Panhandle should see lower bills in the coming weeks thanks to federal tax reforms adopted in December.

The West Virginia Public Service Commission announced Friday that it approved rate reduction settlements for utility companies totaling almost \$85 million annually, starting next month.

West Virginia American Water (West Virginia): The utility passed along savings to customers. As noted in this [August 21, 2018 Bluefield Daily Telegraph excerpt](#):

West Virginia American Water Company announced a settlement plan last week which — if approved by the PSC — would result in an average savings of \$3.77 a month for water and sewer customers in the state.

“The recent federal tax reform will save our customers an estimated \$4.6 million annually, so we are passing these savings on to our customers beginning next month,” Brian Bruce, president of West Virginia American Water.

Wisconsin

Alliant Energy, Wisconsin (Wisconsin): The utility passed along savings to customers. As noted in this [May 26, 2018 Wisconsin State Journal article excerpt](#):

The average residential customer of Madison-based Alliant Energy can expect some of the highest amounts back, with a one-time credit of \$22.92 on their electric bills and \$6.99 for natural gas during the June billing cycle, followed by monthly credits of \$4.11 for electricity and \$1.15 for natural gas. That totals \$40 million in refunds for 2018.

Alliant said its retail electric costs will rise by a total of \$194 million in 2019 and 2020 as it brings on the 700-megawatt, natural gas-fueled West Riverside power plant near Beloit in the second half of 2019.

Alliant’s natural gas expenses are projected to rise \$24 million over that period.

But rather than raising customer rates, the utility said it will cut costs via fuel savings and income tax reductions.

Madison Gas & Electric (Wisconsin): The utility passed along savings to customers. As noted in this [As noted in this May 26, 2018 Wisconsin State Journal article excerpt](#):

Madison Gas & Electric will return a one-time credit of \$9.23 to its residential electric customers and \$4.80 to natural gas customers by July 31. After that, electric bills will dip

about \$1.56 a month and gas bills by about \$1 a month in 2018, MGE spokesman Steve Schultz said. That totals about \$8 million worth of credits, according to PSC calculations.

The money represents excess taxes the companies have been collecting from ratepayers. Utility rates, set in advance, anticipated a 35 percent corporate tax rate. But Congress, in its tax reform package, lowered the rate to 21 percent.

Superior Water, Light & Power (Wisconsin): The utility passed along savings to customers. As noted in this [May 29, 2018, Superior Telegram article excerpt](#):

Residential customers of Superior Water, Light & Power will receive a \$31.80 lump-sum credit on July bills as a result of savings accrued from the tax law Congress passed last year, according to an order issued Thursday by the Public Service Commission.

Customers in all categories will receive lump-sum and ongoing credits for each provided service. The largest electrical customer will receive a \$61,807 lump sum credit and other non-residential customers will receive lump-sum electric credits varying from \$13.70 to \$3,106 depending on customer classification, according to the PSC order.

SWL&P estimated its total customer credits this year at \$1.322 million.

We Energies (Wisconsin): The utility passed along savings to customers. As noted in this [April 26, 2018, Milwaukee Journal Sentinel article excerpt](#):

We Energies electric customers will receive a one-time credit in July and a slight decrease in electric rates in subsequent months from a portion of the savings from the company's lower federal corporate tax rate, state regulators decided on Thursday.

The Public Service Commission determined that 20 percent of the immediate savings from the lower tax rate should be passed on to customers.

The remaining 80 percent of the savings will go toward paying down deferred costs that stood at \$424.5 million as of Dec. 31 but that are not included in current rates.

"It will be a win-win for our customers — providing an immediate bill credit while also helping to reduce future rate increases," Cathy Schulze, a We Energies spokeswoman, said in an email.

Wisconsin Public Service Corporation (Wisconsin): The utility passed along savings to customers. As noted in this [December 19, 2019 Public Service Commission of Wisconsin document](#):

On March, 23, 2019, WPSC requested Wisconsin jurisdictional revenue increases of \$48.6 million (4.9 percent) in 2020 and \$48.6 million (4.9 percent) in 2021 for its electric operations and revenue increases of \$7.2 million (2.4 percent) in 2020 and \$7.1 million (2.4 percent) for its natural gas operations. To accomplish an effective rate increase of 4.9 percent in each year for WPSC's electric operations (WPSC electric), WPSC sought approval to apply \$16 million of unprotected tax benefits resulting from the federal 2017 Tax Cuts

and Jobs Act (TCJA) for the benefit of customers in 2020, \$21 million of 2018 WPSC deferred revenue sharing benefits to customers in 2020, \$7 million of 2018 excess fuel collections in 2020, and another \$24 million of unprotected tax benefits in 2021. To accomplish an effective rate increase of 2.4 percent in each year for WPSC's natural gas operations (WPSC gas), WPSC sought approval to apply \$7 million of unprotected tax benefits resulting from the TCJA for the benefit of customers in 2020

Wyoming

Black Hills Energy (Wyoming): The utility passed along savings to customers. As noted in this [September 23, 2019 ShortGO article](#):

Black Hills Energy's Cheyenne electric utility customers are seeing benefits of the federal corporate tax rate reduction from 35 percent to 21 percent on September bills. The Wyoming Public Service Commission (WPSC) approved a proposal to return the tax savings stemming from the Tax Cuts and Jobs Acts for 2018 and 2019 in the form of a one-time bill credit to customers on their September bills.

The residential customer credit is \$83.62, the commercial customer credit is \$147.37, the Secondary General customer credit is \$3,586.24, and the Primary General Service customer credit is \$32,810.64. Customers will see slightly different amounts on their bill based on the refund impacts on taxes and fees included on the bill.

Black Hills Wyoming Gas, LLC (Wyoming): The utility passed along savings to customers. As noted in this [March 10, 2020 Black Hills Wyoming Gas document](#):

The TCJA Amortization Credit refunds the net Non-Protected excess deferred income tax items owed to customers resulting from the Tax Cuts and Jobs Act. These tax items include the Non-Protected Property Rate Base amounts owed to customers, the Non-Protected Non-Property Rate Base amounts owed by customers, and the Non-Refunded ARAM from 2018 and 2019 owed to customers. The total amount to be returned to customers through the TCJA Amortization Credit is \$1,672,740 as approved by the Commission in Docket No. 30026-2-GR-19.

Montana-Dakota Utilities Co. (Wyoming): The utility passed along savings to customers. As noted in this [Montana-Dakota Utilities Co. document](#):

Wyoming customers of Montana-Dakota Utilities Co. (Montana-Dakota) who were billed for electric service during the months of January 2018 through April 2019 will see a one-time bill credit on their electric service bill issued between July 25, 2019 and August 26, 2019. This refund is associated with the Tax Cuts and Jobs Act of 2017 passed into law in late December 2017.

On June 13, 2018, Montana–Dakota filed an application with the Wyoming Public Service Commission (Commission) to update the Company’s electric rates in response to the passage of the Tax Cuts and Jobs Act of 2017 and the Commission’s Order Requiring Montana–Dakota to File its Tax Assessment Plan and Create a Deferred Regulatory Liability Account issued on December 29, 2017. On April 8, 2019, the Commission authorized an overall decrease in the Company’s electric service rates to be effective May 1, 2019 and a Tax Cuts and Jobs Act Refund for customers who were billed for electric service January 2018 through April 2019 to be applied to customers’ accounts no later than August 1, 2019. The bill credit includes interest at the Commission approved interest rate. New Tax Cuts and Jobs Act Refund for Wyoming Customers for January 2018 through April 2019 Electric Service Electric service rates were implemented May 1, 2019.

The electric rate refund plan approved by the Commission provides for the refunding of \$1,614,096 to Wyoming electric service customers through a one–time bill credit on their electric bill to be applied by August 1, 2019. Each customer’s refund is based on their January 2018 through April 2019 consumption.

The bill credit is shown as a separate line item in the Account Summary section of your bill and will be identified as “Tax Cuts and Jobs Act Refund”.

Rocky Mountain Power (Wyoming): The utility passed along savings to customers. As noted in this [April 17, 2019 Wyoming Public Service Commission document](#):

On May 16, 2018, the Company submitted an application proposing a new Tariff Schedule 197, 2017 Federal Tax Act Adjustment, to return the benefits of the 2017 Tax Cuts and Jobs Act to customers in Docket No. 20000–536–ER–18. The Company included, as part of its 3 application, a stipulated settlement agreement (“Stipulation”) between Rocky Mountain Power and the Wyoming Industrial Energy Consumers (“WIEC”) and a request to (1) reduce customer rates by \$22.5 million; and (2) offset the 2018 Energy Cost Adjustment Mechanism (“ECAM”) deferral balance, for which the Company sought recovery in Docket No. 20000–535–EA–18 (“2018 ECAM”), by \$3.6 million—both with benefits or savings resulting from the 2017 Tax Cuts and Jobs Act.

On March 15, 2019, the Commission issued its Final Order in the docket and approved the part of the Stipulation in which parties agreed to refund \$22.5 million of the tax benefits to customers until the next general rate case using average–of–period rate base calculations and rejected the part of the Stipulation in which parties agreed to use some of the benefits to automatically offset future costs related to the ECAM and Energy Vision 2020 projects. The Commission indicated instead that it would consider them in future, separate applications.

