



State of Rhode Island
Division of Public
Utilities & Carriers

Accounting Section
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Warwick, R.I. 02888
(401) 941-4500

Memo To: Luly Massaro, Commission Clerk

From : John Bell, ^{JB.} Assistant Chief Accountant

Date : September 7, 2018

Subject : Docket 4855, National Grid Pension Adjustment Factor Filing
for Effect October 1, 2018

On August 1, 2018, National Grid submitted its Pension Adjustment Factor (PAF) filing to the Public Utilities Commission for effect October 1, 2018, in accordance with RIPUC Tariff No. 2119. The current factor is (\$0.00085) and the proposed factor is (\$0.00023) which is an increase of \$0.00062. The current factor results in a 42 cent per month credit on customer's bills, while the proposed factor will reduce the credit to 12 cents.

I reviewed the Company's filing, including the supporting schedules and calculations. Based on my review, I found the filing to be complete and in accordance with the approved tariff. I recommend approval of the Company's PAF for effect October 1, 2018.

On September 6, 2018, the Division submitted data requests to National Grid seeking some additional information relative to the PAF filing. The Division doesn't expect the responses to change our position in this matter, however if any issues arise as the result, we reserve our right to address them in the Company's subsequent PAF filing.