



STATE OF RHODE ISLAND

DIVISION OF PUBLIC UTILITIES & CARRIERS

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Memo To: Luly Massaro, Commission Clerk

From : John Bell, Chief Accountant

Date : September 14, 2021

Subject : Docket 5179, National Grid's Electric Pension Adjustment Factor

The purpose of this memo is to provide the Public Utilities Commission with the Division of Public Utilities ("Division") position concerning National Grid's Electric Pension Adjustment Factor (PAF) filing.

On August 2, 2021, National Grid submitted its PAF filing to the Public Utilities Commission for effect October 1, 2021, in accordance with RIPUC Tariff No. 2119. The PAF allows for the recovery or refund of the difference between actual pension and Post-retirement Benefits Other Than Pension expenses from the Company's prior fiscal year with the allowed expense included in distribution rates.

On August 27, 2021, the Division submitted data requests to National Grid seeking additional information, documentation, and clarification relative to the PAF filing. On September 3, 2021, National Grid provided responses to the Division's requests. Based on its review of the Company's filings and the responses to associated data requests, the Division has no recommended adjustments to National Grid's PAF and recommends its approval.