EXHIBIT__(RS/RT-3)

Georgia Power Company
Docket No. 44280
Exhibit ___(RS/RT-3)
Environmental Compliance Cost Recovery (ECCR) Tariff Adjustment Schedules
Accompanying the Direct Testimony of Ralph C. Smith and Robert Trokey


| Description | Primary Staff Witnesses | Confidential | No. of Pages | Page No. |
|---|---|---|---|---|
| **Revenue Requirement Summary Schedules** | | | | |
| Computation of Revenue Deficiency Applicable to ECCR Tariff | R. Smith/R. Trokey | No | 1 | 2 |
| Computation of Test Year ECCR Revenue Requirement | R. Smith/R. Trokey | No | 1 | 3 |
| Computation of Plan Years 2023-2025 ECCR Revenue Requirement | R. Smith/R. Trokey | No | 1 | 4 |
| ECCR Investment and Expenses Per Company As-Filed | R. Smith/R. Trokey | No | 1 | 5 |
| Environmental State and Federal Income Taxes As-Filed | R. Smith/R. Trokey | No | 1 | 6 |
| ECCR Investment and Expenses Per Staff | R. Smith/R. Trokey | No | 4 | 7-10 |
| Environmental State and Federal Income Taxes Per Staff | R. Smith/R. Trokey | No | 1 | 11 |
| Company Supplemental Filing Adjustments | R. Smith/R. Trokey | No | 1 | 12 |
| Total Pages, Including Content Listing | | | 12 | |

| Line No. | Description | Revenue Deficiency Per Company (A) | Revenue Deficiency Per Staff (B) | Difference (C) = (B) - (A) |
|---|---|---|---|---|
| 1 | Revenue Deficiency Applicable to Traditional ECCR Tariff | $ 45,585 | $ 11,166 | $ (34,419) |
| 2 | 2023-2025 Levelization Adjustment | $ (46,765) | $ - | $ 46,765 |
| 3 | Levelized Revenue Sufficiency Applicable to Traditional ECCR Tariff | $ (1,180) | $ 11,166 | $ 12,347 |
| 4 | Revenue Deficiency Applicable to CCR ARO Compliance | $ 64,493 | $ 61,680 | $ (2,813) |
| 5 | Revenue Deficiency Applicable to ECCR Tariff | $ 63,313 | $ 72,847 | $ 9,534 |

Notes and Source

Col A: Company Exhibit___(APA/SPA/ADH/MBR-1, Schedule 3 ECCR) Page 1
Col. B: See page 3 except where noted
Col. B, line 4: See Exhibit__(RS/RT-6), page 3

Exhibit __(RS/RT-3)
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Georgia Power Company
Environmental Compliance Cost Recovery (ECCR) Tariff
Computation of Test Year ECCR Revenue Requirement

Test Year Ended July 31, 2023
(Thousands of Dollars)

| Line No. | Description | Per Company Revenue Deficiency (A) | Per Staff Adjusted Revenue Deficiency (B) | Difference (C) = (B) - (A) |
|---|---|---|---|---|
| 1 | Retail Rate Base | $ 3,081,072 | $ 3,081,754 | $ 682 |
| 2 | Requested Rate of Return | 7.70% | 6.84% | |
| 3 | Earnings Requirement | $ 237,243 | $ 210,792 | $ (26,451) |
| 4 | Less: Earnings Available for Return | 158,439 | 159,355 | 916 |
| 5 | Earnings Deficiency | $ 78,803 | $ 51,437 | $ (27,367) |
| 6 | Income Expansion Factor | 74.606% | 74.606% | |
| 7 | Total Revenue Deficiency | $ 105,626 | $ 68,944 | $ (36,682) |
| 8 | Less: CCR ARO Revenue Deficiency | $ (60,041) | $ (57,778) | $ 2,263 |
| 9 | Total Revenue Deficiency Applicable to Traditional ECCR Tariff | $ 45,585 | $ 11,166 | $ (34,419) |
| 10 | 2023-2025 Levelization Adjustment | $ (46,765) | $ - | $ 46,765 |
| 11 | Levelized Revenue Deficiency Applicable to ECCR Tariffs | $ (1,180) | $ 11,166 | $ 12,347 |

Notes and Source:
Col A: Company Exhibit___(APA/SPA/ADH/MBR-1, Schedule 3 ECCR) Pages 1 and 3
Col. B, line 2: Staff recommended rate of return calculated on Exhibit___(RS/RT-2), Schedule D, page 1
Col. B, line 6: Staff recommended income expansion factor calculated on Exhibit___(RS/RT-2), Schedule A-1, page 1
Col. B, line 8: Staff recommended CCR ARO Revenue Deficiency on Exhibit__(RS/RT-6), page 2

Exhibit __(RS/RT-3)
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Calendar Years 2023-2025
(Thousands of Dollars)

| Line No. | Description | 2023 (A) | 2024 (B) | 2025 (C) | |
|---|---|---|---|---|---|
| | **I. Per Company** | | | | |
| 1 | Retail Rate Base | $ 3,041,391 | $ 2,873,409 | $ 2,832,813 | (a) |
| 2 | Requested Rate of Return | 7.71% | 7.74% | 7.77% | (b) |
| 3 | Earnings Requirement | $ 234,491 | $ 222,402 | $ 220,110 | |
| 4 | Less: Earnings Available for Return | 164,973 | 124,678 | 97,220 | (a) |
| 5 | Earnings Deficiency | $ 69,518 | $ 97,724 | $ 122,890 | |
| 6 | Income Expansion Factor | 74.602% | 74.596% | 74.593% | (c) |
| 7 | Total Revenue Deficiency | $ 93,186 | $ 131,004 | $ 164,746 | |
| 8 | Less: CCR ARO Revenue Deficiency | $ (64,493) | $ (142,512) | $ (189,249) | (a) |
| 9 | Total Revenue Deficiency Applicable to Traditional ECCR Tariff | $ 28,693 | $ (11,508) | $ (24,503) | |
| | **II. Per Staff** | | | | |
| 10 | Retail Rate Base | $ 3,042,073 | $ 2,869,919 | $ 2,806,333 | (d) |
| 11 | Requested Rate of Return | 6.84% | 6.57% | 6.61% | (e) |
| 12 | Earnings Requirement | $ 208,078 | $ 188,554 | $ 185,499 | |
| 13 | Less: Earnings Available for Return | 162,886 | 120,691 | 90,715 | (d) |
| 14 | Earnings Deficiency | $ 45,192 | $ 67,862 | $ 94,784 | |
| 15 | Income Expansion Factor | 74.602% | 74.596% | 74.593% | (f) |
| 16 | Total Revenue Deficiency | $ 60,578 | $ 90,973 | $ 127,067 | |
| 17 | Less: CCR ARO Revenue Deficiency | $ (61,680) | $ (137,659) | $ (182,903) | (g) |
| 18 | Total Revenue Deficiency Applicable to Traditional ECCR Tariff | $ (1,103) | $ (46,686) | $ (55,836) | |
| | **III. Differences between Staff and Company** | | | | |
| 19 | Total Revenue Deficiency | $ (32,608) | $ (40,031) | $ (37,679) | |
| 20 | Less: CCR ARO Revenue Deficiency | $ 2,813 | $ 4,853 | $ 6,346 | |
| 21 | Total Revenue Deficiency Applicable to Traditional ECCR Tariff | $ (29,795) | $ (35,178) | $ (31,333) | |

Notes and Source

Note: Details may not add to totals due to rounding.
(a) From Exhibit___(APA/SPA/ADH/MBR-1, Schedule 3 ECCR) Page 3
(b) From Exhibit___(APA/SPA/ADH/MBR-3, Schedule 2, Workpapers 2-4) for 2023, 2024, and 2025, respectively
(c) From Exhibit___(APA/SPA/ADH/MBR-1, Schedule 1 Total Company) Page 2
(d) Pages 7-9 of this Exhibit
(e) Exhibit RS/RT-2, Schedule D, pages 2-4
(f) Exhibit RS/RT-2, Schedule A-1, page 2
(g) Exhibit RS/RT-6, page 3

Exhibit ___(RS/RT-3)
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For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

| Line No. | Description | Test Period (b) | Calendar Years Ending 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| | | (A) | (B) | (C) | (D) |
| | **Per Company** | | | | |
| 1 | Retail Electric Plant in Service | $ 4,350,326 | $ 4,272,797 | $ 4,346,293 | $ 4,486,022 |
| 2 | Accumulated Depreciation | (1,444,901) | (1,492,157) | (1,830,356) | (2,176,533) |
| 3 | Net Plant in Service | $ 2,905,425 | $ 2,780,640 | $ 2,515,937 | $ 2,309,489 |
| 4 | Environmental Regulatory Assets | 918,009 | 953,715 | 923,678 | 906,349 |
| 5 | CCR ARO Regulatory Asset | 263,405 | 323,668 | 415,154 | 547,567 |
| 6 | Accumulated Deferred Income Taxes | (1,005,768) | (1,016,632) | (981,359) | (930,592) |
| 7 | Total Rate Base | $ 3,081,072 | $ 3,041,391 | $ 2,873,409 | $ 2,832,813 |
| 8 | ECCR Tariff Revenues | $ 831,887 | $ 832,958 | $ 836,282 | $ 832,056 |
| 9 | Operating Expenses | (48,381) | (44,121) | (31,279) | (29,981) |
| 10 | Environmental Remediation Accrual | (5,052) | (5,052) | (5,052) | (5,052) |
| 11 | Depreciation Expense | (249,963) | (247,746) | (251,716) | (264,200) |
| 12 | Environmental Regulatory Assets Amortization | (116,034) | (116,034) | (111,835) | (97,913) |
| 13 | CCR ARO Recovery | (237,236) | (237,236) | (308,349) | (345,186) |
| 14 | Earnings Before Taxes | $ 175,220 | $ 182,768 | $ 128,051 | $ 89,722 |
| 15 | Federal Income Taxes | (12,808) | (14,533) | (3,737) | 7,368 |
| 16 | State Income Taxes | (3,973) | (3,262) | 364 | 130 |
| 17 | Earnings Available for Return | $ 158,439 | $ 164,973 | $ 124,678 | $ 97,220 |

Notes and Source

Details may not add to totals due to rounding.
Cols. A-D: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), page 4

Exhibit __(RS/RT-3)
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For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

| Line No. | Description | Test Period (A) | 2023 (B) | 2024 (C) | 2025 (D) |
|---|---|---|---|---|---|
| | **Per Company** | | | | |
| | **State Tax Calculation** | | | | |
| 1 | ECCR Revenues | $ 831,887 | $ 832,958 | $ 836,282 | $ 832,056 |
| 2 | Operating Expenses | (48,381) | (44,121) | (31,279) | (29,981) |
| 3 | Environmental Remediation Accrual | (5,052) | (5,052) | (5,052) | (5,052) |
| 4 | Depreciation Expense | (249,963) | (247,746) | (251,716) | (264,200) |
| 5 | Environmental Amortization | (116,034) | (116,034) | (111,835) | (97,913) |
| 6 | CCR ARO Recovery | (237,236) | (237,236) | (308,349) | (345,186) |
| 7 | Interest Expense | (48,065) | (47,142) | (45,400) | (45,608) |
| 8 | Non-Deductible Depreciation Expense | 17,568 | 16,601 | 16,641 | 17,041 |
| 9 | State Income Tax Deduction | (7,869) | (8,277) | (5,399) | (3,325) |
| 10 | Earnings Subject to State Tax | $ 136,855 | $ 143,950 | $ 93,893 | $ 57,829 |
| 11 | State Tax Rate | 5.75% | 5.75% | 5.75% | 5.75% |
| 12 | State Tax on Environmental Expenses | $ 7,869 | $ 8,277 | $ 5,399 | $ 3,325 |
| 13 | State Tax Credits on Environmental Expenditures | (3,896) | (5,015) | (5,763) | (3,455) |
| 14 | Net State Income Tax - Environmental | $ 3,973 | $ 3,262 | $ (364) | $ (130) |
| | **Federal Tax Calculation** | | | | |
| 15 | ECCR Revenues | $ 831,887 | $ 832,958 | $ 836,282 | $ 832,056 |
| 16 | Operating Expenses | (48,381) | (44,121) | (31,279) | (29,981) |
| 17 | Environmental Remediation Accrual | (5,052) | (5,052) | (5,052) | (5,052) |
| 18 | Depreciation Expense | (249,963) | (247,746) | (251,716) | (264,200) |
| 19 | Environmental Amortization | (116,034) | (116,034) | (111,835) | (97,913) |
| 20 | CCR ARO Recovery | (237,236) | (237,236) | (308,349) | (345,186) |
| 21 | Interest Expense | (48,065) | (47,142) | (45,400) | (45,608) |
| 22 | Non-Deductible Depreciation Expense | 17,568 | 16,601 | 16,641 | 17,041 |
| 23 | State Income Tax Deduction | (3,973) | (3,262) | 364 | 130 |
| 24 | Earnings Subject to Federal Tax | $ 140,751 | $ 148,965 | $ 99,656 | $ 61,284 |
| 25 | Federal Tax Rate | 21.00% | 21.00% | 21.00% | 21.00% |
| 26 | Federal Tax on Environmental Expenses | $ 29,558 | $ 31,283 | $ 20,928 | $ 12,870 |
| 27 | Federal Protected Excess ADIT Amortization | (16,749) | (16,749) | (17,190) | (20,237) |
| 28 | Net Federal Income Tax - Environmental | $ 12,808 | $ 14,533 | $ 3,737 | $ (7,368) |

Notesa nd Source
Details may not add to totals due to rounding.
From Exhibit___(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), Page 5

Exhibit __(RS/RT-3)
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For the 12 Months Ending July 31, 2023
(Thousands of Dollars)

| Line No. | Description | Per Company As-Filed | Per Company Supplemental Adjustments | Company Adjusted | Interest Synchronization | Staff Adjusted |
|---|---|---|---|---|---|---|
| | | (A) | (B) | (C) | (D) | (E) |
| | **Per Staff** | | | | | |
| 1 | Retail Electric Plant in Service | $ 4,350,326 | $ - | $ 4,350,326 | | $ 4,350,326 |
| 2 | Accumulated Depreciation | $ (1,444,901) | 22,893 | $ (1,422,008) | | $ (1,422,008) |
| 3 | Net Plant in Service | $ 2,905,425 | $ 22,893 | $ 2,928,318 | $ - | $ 2,928,318 |
| 4 | Environmental Regulatory Assets | 918,009 | (21,978) | $ 896,031 | | $ 896,031 |
| 5 | CCR ARO Regulatory Asset | 263,405 | | $ 263,405 | | $ 263,405 |
| 6 | Accumulated Deferred Income Taxes | (1,005,768) | (233) | $ (1,006,001) | | $ (1,006,001) |
| 7 | Total Rate Base | $ 3,081,072 | $ 682 | $ 3,081,754 | $ - | $ 3,081,754 |
| 8 | ECCR Tariff Revenues | $ 831,887 | $ (503) | $ 831,384 | | $ 831,384 |
| 9 | Operating Expenses | $ (48,381) | - | $ (48,381) | | $ (48,381) |
| 10 | Environmental Remediation Accrual | $ (5,052) | - | $ (5,052) | | $ (5,052) |
| 11 | Depreciation Expense | $ (249,963) | 1,830 | $ (248,133) | | $ (248,133) |
| 12 | Environmental Regulatory Assets Amortization | $ (116,034) | - | $ (116,034) | | $ (116,034) |
| 13 | CCR ARO Recovery | $ (237,236) | | $ (237,236) | | $ (237,236) |
| 14 | Earnings Before Taxes | $ 175,220 | $ 1,327 | $ 176,548 | $ - | $ 176,548 |
| 15 | Federal Income Taxes | (12,808) | (261) | $ (13,070) | $ (61) | $ (13,131) |
| 16 | State Income Taxes | (3,973) | (72) | $ (4,045) | $ (17) | $ (4,061) |
| 17 | Earnings Available for Return | $ 158,439 | $ 994 | $ 159,433 | $ (78) | $ 159,355 |

Notes and Source
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), page 4
Cols. B-C: Company Exhibit__(DPP/SPA/MBR-1, Schedule 3 ECCR Supplemental)
Col. D: See page 10

Exhibit __(RS/RT-3)
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Calendar 2023
(Thousands of Dollars)

| Line No. | Description | Per Company As-Filed | Per Company Supplemental Adjustments | Company Adjusted | Interest Synchronization | Staff Adjusted |
|---|---|---|---|---|---|---|
| | | (A) | (B) | (C) | (D) | (E) |
| | **Per Staff** | | | | | |
| 1 | Retail Electric Plant in Service | $ 4,272,797 | $ - | $ 4,272,797 | | $ 4,272,797 |
| 2 | Accumulated Depreciation | $ (1,492,157) | $ 22,893 | $ (1,469,264) | | $ (1,469,264) |
| 3 | Net Plant in Service | $ 2,780,640 | $ 22,893 | $ 2,803,533 | $ - | $ 2,803,533 |
| 4 | Environmental Regulatory Assets | $ 953,715 | $ (21,978) | $ 931,737 | | $ 931,737 |
| 5 | CCR ARO Regulatory Asset | $ 323,668 | | $ 323,668 | | $ 323,668 |
| 6 | Accumulated Deferred Income Taxes | $ (1,016,632) | $ (233) | $ (1,016,866) | | $ (1,016,866) |
| 7 | Total Rate Base | $ 3,041,391 | $ 682 | $ 3,042,073 | $ - | $ 3,042,073 |
| 8 | ECCR Tariff Revenues | $ 832,958 | $ (862) | $ 832,095 | | $ 832,095 |
| 9 | Operating Expenses | $ (44,121) | $ (5,464) | $ (49,585) | | $ (49,585) |
| 10 | Environmental Remediation Accrual | $ (5,052) | $ - | $ (5,052) | | $ (5,052) |
| 11 | Depreciation Expense | $ (247,746) | $ 1,830 | $ (245,916) | | $ (245,916) |
| 12 | Environmental Regulatory Assets Amortization | $ (116,034) | $ - | $ (116,034) | | $ (116,034) |
| 13 | CCR ARO Recovery | $ (237,236) | | $ (237,236) | | $ (237,236) |
| 14 | Earnings Before Taxes | $ 182,768 | $ (4,496) | $ 178,272 | $ - | $ 178,272 |
| 15 | Federal Income Taxes | $ (14,533) | $ 895 | $ (13,638) | $ 996 | $ (12,642) |
| 16 | State Income Taxes | $ (3,262) | $ 245 | $ (3,017) | $ 273 | $ (2,744) |
| 17 | Earnings Available for Return | $ 164,973 | $ (3,356) | $ 161,617 | $ 1,269 | $ 162,886 |

Notes and Source

Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), page 4
Cols. B-C: Company Exhibit__(DPP/SPA/MBR-1, Schedule 3 ECCR Supplemental)
Col. D: See page 10

Exhibit __(RS/RT-3)
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Calendar 2024
(Thousands of Dollars)

| Line No. | Description | Per Company As-Filed | Per Company Supplemental Adjustments | Company Adjusted | Interest Synchronization | Staff Adjusted |
|---|---|---|---|---|---|---|
| | | (A) | (B) | (C) | (D) | (E) |
| | **Per Staff** | | | | | |
| 1 | Retail Electric Plant in Service | $ 4,346,293 | $ (8,353) | $ 4,337,940 | | $ 4,337,940 |
| 2 | Accumulated Depreciation | $ (1,830,356) | $ 70,344 | $ (1,760,012) | | $ (1,760,012) |
| 3 | Net Plant in Service | $ 2,515,937 | $ 61,991 | $ 2,577,928 | $ - | $ 2,577,928 |
| 4 | Environmental Regulatory Assets | $ 923,678 | $ (65,933) | $ 857,745 | | $ 857,745 |
| 5 | CCR ARO Regulatory Asset | $ 415,154 | | $ 415,154 | | $ 415,154 |
| 6 | Accumulated Deferred Income Taxes | $ (981,359) | $ 452 | $ (980,908) | | $ (980,908) |
| 7 | Total Rate Base | $ 2,873,409 | $ (3,491) | $ 2,869,919 | $ - | $ 2,869,919 |
| 8 | ECCR Tariff Revenues | $ 836,282 | $ (1,742) | $ 834,540 | | $ 834,540 |
| 9 | Operating Expenses | $ (31,279) | $ (7,646) | $ (38,925) | | $ (38,925) |
| 10 | Environmental Remediation Accrual | $ (5,052) | $ - | $ (5,052) | | $ (5,052) |
| 11 | Depreciation Expense | $ (251,716) | $ 2,418 | $ (249,298) | | $ (249,298) |
| 12 | Environmental Regulatory Assets Amortization | $ (111,835) | $ - | $ (111,835) | | $ (111,835) |
| 13 | CCR ARO Recovery | $ (308,349) | | $ (308,349) | | $ (308,349) |
| 14 | Earnings Before Taxes | $ 128,051 | $ (6,970) | $ 121,081 | $ - | $ 121,081 |
| 15 | Federal Income Taxes | $ (3,737) | $ 1,373 | $ (2,364) | $ 969 | $ (1,395) |
| 16 | State Income Taxes | $ 364 | $ 376 | $ 740 | $ 265 | $ 1,006 |
| 17 | Earnings Available for Return | $ 124,678 | $ (5,221) | $ 119,457 | $ 1,234 | $ 120,691 |

Notes and Source
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), page 4
Cols. B-C: Company Exhibit__(DPP/SPA/MBR-1, Schedule 3 ECCR Supplemental)
Col. D: See page 10

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Calendar 2025
(Thousands of Dollars)

| Line No. | Description | Per Company As-Filed | Per Company Supplemental Adjustments | Company Adjusted | Interest Synchronization | Staff Adjusted |
|---|---|---|---|---|---|---|
| | | (A) | (B) | (C) | (D) | (E) |
| | **Per Staff** | | | | | |
| 1 | Retail Electric Plant in Service | $ 4,486,022 | $ (35,474) | $ 4,450,548 | | $ 4,450,548 |
| 2 | Accumulated Depreciation | $ (2,176,533) | $ 118,945 | $ (2,057,588) | | $ (2,057,588) |
| 3 | Net Plant in Service | $ 2,309,489 | $ 83,471 | $ 2,392,960 | $ - | $ 2,392,960 |
| 4 | Environmental Regulatory Assets | $ 906,349 | $ (109,889) | $ 796,460 | | $ 796,460 |
| 5 | CCR ARO Regulatory Asset | $ 547,567 | | $ 547,567 | | $ 547,567 |
| 6 | Accumulated Deferred Income Taxes | $ (930,592) | $ (63) | $ (930,654) | | $ (930,654) |
| 7 | Total Rate Base | $ 2,832,813 | $ (26,480) | $ 2,806,333 | $ - | $ 2,806,333 |
| 8 | ECCR Tariff Revenues | $ 832,056 | $ (2,607) | $ 829,449 | | $ 829,449 |
| 9 | Operating Expenses | $ (29,981) | $ (14,021) | $ (44,003) | | $ (44,003) |
| 10 | Environmental Remediation Accrual | $ (5,052) | $ - | $ (5,052) | | $ (5,052) |
| 11 | Depreciation Expense | $ (264,200) | $ 6,355 | $ (257,845) | | $ (257,845) |
| 12 | Environmental Regulatory Assets Amortization | $ (97,913) | $ - | $ (97,913) | | $ (97,913) |
| 13 | CCR ARO Recovery | $ (345,186) | | $ (345,186) | | $ (345,186) |
| 14 | Earnings Before Taxes | $ 89,722 | $ (10,273) | $ 79,449 | $ - | $ 79,449 |
| 15 | Federal Income Taxes | $ 7,368 | $ 1,978 | $ 9,346 | $ 981 | $ 10,326 |
| 16 | State Income Taxes | $ 130 | $ 542 | $ 672 | $ 268 | $ 940 |
| 17 | Earnings Available for Return | $ 97,220 | $ (7,754) | $ 89,466 | $ 1,249 | $ 90,715 |

Notes and Source

Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 3 ECCR), page 4
Cols. B-C: Company Exhibit__(DPP/SPA/MBR-1, Schedule 3 ECCR Supplemental)
Col. D: See page 10

Exhibit __(RS/RT-3)
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For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

| Line No. | Description | Test Period (A) | 2023 (B) | 2024 (C) | 2025 (D) |
|---|---|---|---|---|---|
| | **Per Staff** | | | | |
| | **State Tax Calculation** | | | | |
| 1 | ECCR Revenues | $ 831,384 | $ 832,095 | $ 834,540 | $ 829,449 |
| 2 | Operating Expenses | $ (48,381) | $ (49,585) | $ (38,925) | $ (44,003) |
| 3 | Environmental Remediation Accrual | $ (5,052) | $ (5,052) | $ (5,052) | $ (5,052) |
| 4 | Depreciation Expense | $ (248,133) | $ (245,916) | $ (249,298) | $ (257,845) |
| 5 | Environmental Amortization | $ (116,034) | $ (116,034) | $ (111,835) | $ (97,913) |
| 6 | CCR ARO Recovery | $ (237,236) | $ (237,236) | $ (308,349) | $ (345,186) |
| 7 | Interest Expense - see line 35 below | $ (47,767) | $ (52,169) | $ (50,224) | $ (50,233) |
| 8 | Non-Deductible Depreciation Expense | $ 17,568 | $ 16,601 | $ 16,641 | $ 17,041 |
| 9 | State Income Tax Deduction | $ (7,958) | $ (7,759) | $ (4,758) | $ (2,515) |
| 10 | Earnings Subject to State Tax | $ 138,391 | $ 134,944 | $ 82,740 | $ 43,741 |
| 11 | State Tax Rate | 5.75% | 5.75% | 5.75% | 5.75% |
| 12 | State Tax on Environmental Expenses | $ 7,958 | $ 7,759 | $ 4,758 | $ 2,515 |
| 13 | State Tax Credits on Environmental Expenditures | (3,896) | (5,015) | (5,763) | (3,455) |
| 14 | Net State Income Tax - Environmental | $ 4,061 | $ 2,744 | $ (1,006) | $ (940) |
| 15 | Net State Income Tax - Environmental - per Company Supplemental Filing | $ 4,045 | $ 3,017 | $ (740) | $ (672) |
| 16 | Staff Adjustment to State Income Tax - Environmental | $ (17) | $ 273 | $ 265 | $ 268 |
| | **Federal Tax Calculation** | | | | |
| 17 | ECCR Revenues | $ 831,384 | $ 832,095 | $ 834,540 | $ 829,449 |
| 18 | Operating Expenses | (48,381) | (49,585) | (38,925) | (44,003) |
| 19 | Environmental Remediation Accrual | (5,052) | (5,052) | (5,052) | (5,052) |
| 20 | Depreciation Expense | (248,133) | (245,916) | (249,298) | (257,845) |
| 21 | Environmental Amortization | (116,034) | (116,034) | (111,835) | (97,913) |
| 22 | CCR ARO Recovery | (237,236) | (237,236) | (308,349) | (345,186) |
| 23 | Interest Expense - see line 35 below | (47,767) | (52,169) | (50,224) | (50,233) |
| 24 | Non-Deductible Depreciation Expense | 17,568 | 16,601 | 16,641 | 17,041 |
| 25 | State Income Tax Deduction | (4,061) | (2,744) | 1,006 | 940 |
| 26 | Earnings Subject to Federal Tax | $ 142,288 | $ 139,959 | $ 88,503 | $ 47,196 |
| 27 | Federal Tax Rate | 21.00% | 21.00% | 21.00% | 21.00% |
| 28 | Federal Tax on Environmental Expenses | $ 29,880 | $ 29,391 | $ 18,586 | $ 9,911 |
| 29 | Federal Protected Excess ADIT Amortization | (16,749) | (16,749) | (17,190) | (20,237) |
| 30 | Net Federal Income Tax - Environmental | $ 13,131 | $ 12,642 | $ 1,395 | $ (10,326) |
| 31 | Net Federal Income Tax - Environmental - per Company Supplemental Filing | $ 13,070 | $ 13,638 | $ 2,364 | $ (9,346) |
| 32 | Staff Adjustment to Federal Income Tax - Environmental | $ (61) | $ 996 | $ 969 | $ 981 |

Notes and Source

Details may not add to totals due to rounding.
Cols. A-D: Amounts from Exhibit___(APA/SPA/ADH/MBR-1, Schedule 3 ECCR) except where noted below:

| | Interest Synchronization Adjustment Calculation | Test Period | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| 33 | Rate Base - see pages 6-9 | $ 3,081,754 | $ 3,042,073 | $ 2,869,919 | $ 2,806,333 |
| 34 | Weighted Cost of Debt - see Exhibit__(RS/RT-2), Schedule D, pages 1-4 | 1.55% | 1.55% | 1.75% | 1.79% |
| 35 | Interest Expense - to lines 6 and 22 above | $ 47,767 | $ 52,169 | $ 50,224 | $ 50,233 |

Exhibit__(RS/RT-3)
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For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

| Line No. | Description | Test Period (A) | 2023 (B) | 2024 (C) | 2025 (D) |
|---|---|---|---|---|---|
| 1 | Retail Electric Plant in Service | $ - | $ - | $ (8,353) | $ (35,474) |
| 2 | Accumulated Depreciation | $ 22,893 | $ 22,893 | $ 70,344 | $ 118,945 |
| 3 | Net Plant in Service | $ 22,893 | $ 22,893 | $ 61,991 | $ 83,471 |
| 4 | Environmental Regulatory Assets | $ (21,978) | $ (21,978) | $ (65,933) | $ (109,889) |
| 5 | Accumulated Deferred Income Taxes | $ (233) | $ (233) | $ 452 | $ (63) |
| 6 | Total Rate Base | $ 682 | $ 682 | $ (3,491) | $ (26,480) |
| 7 | ECCR Tariff Revenues | $ (503) | $ (862) | $ (1,742) | $ (2,607) |
| 8 | Operating Expenses | $ - | $ (5,464) | $ (7,646) | $ (14,021) |
| 9 | Environmental Remediation Accrual | $ - | $ - | $ - | $ - |
| 10 | Depreciation Expense | $ 1,830 | $ 1,830 | $ 2,418 | $ 6,355 |
| 11 | Environmental Regulatory Assets Amortization | $ - | $ - | $ - | $ - |
| 12 | Earnings Before Taxes | $ 1,327 | $ (4,496) | $ (6,970) | $ (10,273) |
| 13 | Federal Income Taxes | $ (261) | $ 895 | $ 1,373 | $ 1,978 |
| 14 | State Income Taxes | $ (72) | $ 245 | $ 376 | $ 542 |
| 15 | Earnings Available for Return | $ 994 | $ (3,356) | $ (5,221) | $ (7,754) |

Notes and Source

Details may not add to totals due to rounding.
Cols. A-D: Amounts from Errata Exhibit 1, page 8 from the Company's Supplemental filing

Exhibit ___(RS/RT-3)
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