



April 24, 2025

Ms. Debbie-Anne A. Reese
Secretary, Federal Energy Regulatory Commission
888 First Street, N.E., Dockets, Room 1A, East
Washington, D.C. 20426

Re: *Baltimore Gas and Electric Company*, Docket No. ER09-1100-000,
Informational Filing of 2025 Formula Rate Annual Update; Notice of Annual Meeting

Dear Secretary Reese:

Attached hereby in electronic PDF format for informational purposes in the above- referenced proceeding, please find the 2025 Annual Update of Baltimore Gas and Electric Company (“BGE”) and notice of BGE’s 2025 Annual Meeting on May 22, 2025 at 11 a.m. EST via webcast.

The 2025 Annual Update is BGE’s twentieth Annual Update pursuant to the Docket No. ER05-515 settlement approved by the Commission. *Baltimore Gas and Elec. Co., et al.*, 115 FERC¶ 61,066 (2006). The 2025 Annual Update and notice of BGE’s Annual Meeting have been submitted to PJM for posting on its Internet website via link to the Transmission Service page. In a letter order issued February 17, 2010, the Commission explained that BGE Annual Updates in the forthcoming years “[s]hould be submitted for informational purposes only, in Docket No. ER09- 1100-000. Upon receipt, the **Commission will not act on or notice the informational filing** because the formula rate protocols provide specific procedures for notice, review, and challenges to the Annual Updates.” (Emphasis added.)

This Annual Update shows a recalculation of BGE’s Annual Transmission Revenue Requirements. The Annual Update: (1) contains no expenses or costs that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices, as defined in 18 C.F.R. § 35.13(b)(7); (2) contains accounting changes noted below¹; and (3) contains no change to the Post-Employment Benefits other than Pension charges in excess of the filing threshold set forth in said settlement.

Very truly yours,
/s/ Lisa B. Luftig
Lisa B. Luftig
Counsel for Baltimore Gas and Electric
Company

cc: All parties on Service Lists in Docket Nos. ER05-515, EL13-48, and EL15-27

¹ Regulatory treatment of tax net operating losses changed in accordance with guidance provided by the IRS in recent IRS private letter rulings.