



May 15, 2026

Debbie-Anne A. Reese, Esq.
Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, D.C. 20426

**Re: Commonwealth Edison Company and Commonwealth Edison Company of Indiana, Inc., Informational Filing of Formula Rate Annual Update
Docket No. ER09-1145-000**

Dear Secretary Reese:

Attached for informational purposes in the above-referenced proceeding, please find the 2026 Annual Update of Commonwealth Edison Company and Commonwealth Edison Company of Indiana, Inc. (collectively, “ComEd”). This informational filing is required pursuant to the Settlement Agreement approved by the Federal Energy Regulatory Commission (“Commission”) on January 16, 2008 in Docket No. ER07-583¹, and Section 1(b) of the Formula Rate Implementation Protocols in Attachment H-13B of PJM Interconnection, L.L.C.’s (“PJM”) Open Access Transmission Tariff (“OATT”). Under Attachment H-13B and the Settlement Agreement, on or before May 15 of each calendar year, ComEd recalculates its Annual Transmission Revenue Requirement and submits an Annual Update for the upcoming Rate Year. See Attachment H-13B §§ 1(a)-(b). Consistent with the March 12, 2010 Letter Order accepting ComEd’s 2009 Annual Update and establishing procedures for future filings,² the 2026 Annual Update is being submitted for informational purposes only in Docket No. ER09-1145.

Attachment 1 to this Annual Update is a copy of the ComEd Formula Rate (Attachment H-13A to the PJM OATT). ComEd has requested PJM to post this informational filing on the PJM website. As required by the implementation protocols, notice of an Annual Meeting to be held on May 29, 2026, is also being provided on the PJM website.

ComEd has prepared the 2026 Annual Update in a manner consistent with its protocols, as set forth in Attachment H-13B of the PJM OATT and Section 4.7 of the Settlement Agreement.

¹ *Commonwealth Edison Co.*, 122 FERC ¶ 61,030 (2008).

² Letter Order Accepting Commonwealth Edison Company’s 2009 Formula Rate Annual Update, Docket No. ER09-1145 (Mar. 12, 2010) (“March 12 Order”).

I. Items to Note in This Year's Filing Related to Protocols

A. 2025 FERC Form No. 1

In accordance with Section 1(g)(iii)(1) of the protocols, a copy of ComEd's FERC Form No. 1 is available for download through the Commission's eLibrary, accessible at eLibrary.ferc.gov. ComEd submitted the 2025 FERC Form No. 1 to FERC on March 25, 2026.

B. Factors Influencing Change in Annual Revenue Requirement

In conformance with Section 1(g)(iii)(9) of the protocols, ComEd states the following:

ComEd's 2025 Annual Update included a net zonal revenue requirement of \$992.3 million, applicable from June 2025 through May 2026. ComEd's 2026 Annual Update includes a net zonal revenue requirement of \$971.0 million. The drivers are presented in Attachment No. 13.

The changes referenced above resulted in updated network service rate of \$46,876/MW/Year effective June 1, 2026, compared to the current rate of \$46,025.

C. Changes in Accounting Policies, Practices and Procedures

Section 1(g)(iii)(10) of the protocols requires a description of material changes, if any, in ComEd's accounting policies, practices and procedures in 2025 that could or did affect the charges under the formula rate.

In 2025, ComEd implemented FERC Order No. 898, which included creating new accounts within existing functions for certain assets. Upon adoption on January 1, 2025, ComEd recorded reclassifications of computer hardware, software, and communication equipment assets to the newly created functionalized accounts. The functionalization of certain assets, previously identified as General Plant, were reviewed and reclassified as Transmission or Distribution, where applicable. Those assets for which predominance of use was not determined remained within the General Plant function.

D. Other

On May 1, 2025, in Docket No. ER25-2129, ComEd filed revised rate schedules to update the ComEd Formula Rate for Asset Retirement Obligations, consistent with Order No. 631.³ On June 30, 2025, the Commission accepted ComEd's proposed revisions, subject to refund, and concurrently initiated an investigation under Section 206 of the Federal Power Act in Docket No. EL25-94 to examine the treatment of ARO-related components in the ComEd

³ *Accounting, Financial Reporting, and Rate Filing Requirements for Asset Retirement Obligations*, Order No. 631, 103 FERC ¶ 61,021 (2003)



Formula Rate. On April 29, 2026, the Commission approved a settlement resolving the proceedings. The settlement revised the ComEd Formula Rate to modify ratemaking treatment of Asset Retirement Obligations and Asset Retirement Costs. These changes are reflected in the true-up of rates charged beginning June 1, 2025, thereby providing customers with the benefit of lower rates commencing on that date.

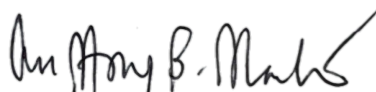
On September 15, 2025, in Docket ER25-3428, ComEd submitted revisions to the ComEd Formula Rate to modify the true-up mechanism and to update references necessitated by FERC Form No. 1 reformatting. The revisions do not alter the inputs to the ComEd Formula Rate or its calculated revenue requirement for any rate year. On October 30, 2025, the Commission accepted the revisions. The modified true-up mechanism, which has an effective date of January 1, 2026, will first be implemented in the 2027 Annual Update, to be filed by May 2027.

II. Conclusion

This Annual Update provides the information required by the implementation protocols contained in the Settlement Agreement approved by the Commission in Docket No. ER07-583-000 and now in effect under Attachment H-13B of the PJM OATT. Consistent with the March 12 Order, the 2026 Annual Update is being submitted for informational purposes only in Docket No. ER09-1145.

Thank you for your attention to this matter.

Sincerely,


Stacy Diccione
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Enclosures