

BERMAN AND TODDERUD LLP

3502 FREMONT AVENUE N, #1
SEATTLE, WASHINGTON 98103

Stan Berman
Direct Dial (206) 279-3193
stan@btlawllp.com

January 14, 2020

Via eTariff Filing

Kimberly D. Bose
Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

Re: Baltimore Gas and Electric Co. Revisions to PJM Interconnection LLC Open Access Transmission Tariff, Attachment H-2A to Reflect Accounting Changes for Materials and Supplies, Docket No. ER20-789-000

Dear Secretary Bose:

Pursuant to Sections 205 of the Federal Power Act (“FPA”)¹ and Part 35 of the Federal Energy Regulatory Commission’s (“FERC” or “Commission”) regulations,² Baltimore Gas and Electric Company (“BGE”) submits³ the attached proposed modifications to BGE’s formula transmission rate, contained in the PJM Open Access Transmission Tariff, Attachment H-2A (“Formula Rate”), to conform BGE’s Formula’s Rate to accounting presentation changes concerning the treatment of Materials and Supplies that BGE plans to implement (“Application”). Specifically, BGE intends to change its reporting of Materials and Supplies’ (“M&S”) inventory costs in its FERC Form 1, Page 227, beginning with the reporting year of 2019 (for which BGE will submit its FERC Form 1 to the Commission in early 2020). To conform its Formula Rate to the accounting change, BGE proposes in this Application to revise the M&S Form 1 reference in the

¹ 16 U.S.C. §§ 824d (2016).

² 18 C.F.R. Part 35 (2019).

³ Pursuant to Order No. 714, *Electronic Tariff Filings*, 124 FERC ¶ 61,270 (2008), PJM Interconnection LLC (“PJM”) is submitting this filing on behalf of BGE as part of an XML filing package that conforms with the Commission’s regulations. PJM has agreed to make all filings on behalf of the PJM Transmission Owners in order to retain administrative control over the PJM Tariff. Thus, BGE has requested PJM to submit this filing in the eTariff system as part of PJM’s electronic Intra PJM Tariff.

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rate. This limited change is substantially identical to tariff modifications the Commission has recently accepted for several other utilities to address this exact same issue concerning M&S inventory amounts.⁴ There is no rate impact resulting from the tariff amendment. The amendment will simply ensure that the same amounts flow through the revenue requirement after the accounting presentation change as flowed through before the accounting presentation change.

BGE respectfully requests that the Commission waive the sixty-day requirement and accept these changes effective January 14, 2020. Alternatively, if the waiver is not granted, BGE requests a March 14, 2020 effective date. In either case, the amendment will be effective before the next BGE Formula Rate Annual Update. BGE intends to reflect the change in the Formula Rate Annual Update to be posted on PJM's website by May 15, 2020, when the estimated Annual Transmission Revenue Requirement billed for the calendar year 2020 and the true-up of the prior year rates, based on actual FERC Form 1 data for reporting year 2019, are established.

BGE requests single-issue rate treatment for this Section 205 filing. As mentioned above, this filing is substantially identical to amendments the Commission has accepted from other utilities to address the exact same issue. In each of those cases, the Commission accorded single-issue rate treatment to the formula rate amendments.⁵ Because this is a limited amendment to a single component in BGE's formula rate, with no rate impact, and substantially identical to amendments the Commission has accepted from other utilities on a single-issue basis, such single-issue treatment is warranted.⁶

⁴ *Commonwealth Edison Co.*, Docket No. ER20-379, Letter Order (Jan. 8, 2020) ("ComEd M&S Order") (accepting essentially identical amendment to ComEd formula rates); *PJM Interconnection, L.L.C. and Virginia Electric and Power Company*, Docket No. ER19-1569-000, Letter Order (May 7, 2019) ("Dominion M&S Order") (accepting essentially identical amendment to Dominion's formula transmission rate); *Duke Energy Carolinas LLC and Duke Energy Progress, LLC* Docket Nos. ER18-2367-000, ER18-2368-000, Letter Order (Oct. 19, 2018) ("Duke M&S Order") (accepting essentially identical amendment to Duke Energy Carolina's and Duke Energy Progress's formula rates).

⁵ See *Dominion M&S Order* (accorded single-issue rate treatment to identical M&S formula rate amendment); *Duke M&S Order* (same); *ComEd M&S Order* (same).

⁶ See, *Sw. Pub. Serv. Co.*, 145 FERC ¶ 61,281, P 18 (2013) (finding "Golden Spread's concerns regarding the [return on equity], demand allocator, and depreciation rates are not integral to [the changes proposed by SPS]" and that, accordingly, "Golden Spread's concerns are not properly before the Commission in this FPA section 205 proceeding"), *reh'g denied*, 152 FERC ¶ 61,126 (2015); *Int'l Transmission Co.*, 116 FERC ¶ 61,036, P 3 (2006) (rejecting arguments that the Commission should investigate the reasonableness of unchanged return on equity and capital structure components as a result of ITC's proposal to switch to forward-looking rates); *Boston Edison Co.*, 65 FERC ¶ 61,311, at 62,425-27 (1993) (finding it appropriate to consider increase in decommissioning component of a

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I. DESCRIPTION OF APPLICANT

BGE is an energy delivery company in Central Maryland, where it delivers energy to more than 1.25 million electric customers and 650,000 gas customers. BGE is regulated by the Commission and the Maryland Public Service Commission (“MPSC”). As one of the original eight transmission owners within PJM, BGE has a significant involvement with bulk electric power transmission over broad regions. BGE maintains 22,500 miles of distribution lines and almost 1,300 circuit miles of transmission lines in a 2,300-square-mile service territory. BGE provides unbundled, open access delivery service, and is a default load-serving provider for customers that do not opt for alternative energy providers under BGE’s retail customer choice program. BGE is an indirect subsidiary of Exelon, a publicly held corporation incorporated in Pennsylvania, with its principal headquarters located in Chicago, Illinois.

II. PERSONS TO WHOM CORRESPONDENCE SHOULD BE ADDRESSED

Stan Berman Eric Todderud Berman and Todderud LLP 3502 Fremont Ave N, #1 Seattle, WA 98103 (206) 279-3193 stan@btlawllp.com	Amy L. Blauman Associate General Counsel Exelon Corporation 701 Ninth St. N.W. Washington, DC 20001 (202) 872-2122 alblauman@pepcoholdings.com Christopher A. Wilson Director, Federal Regulatory Affairs Exelon Corporation 101 Constitution Ave. Suite 400 E Washington, DC 20001 FERCeFilings@exeloncorp.com
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III. DESCRIPTION OF PROPOSED FORMULA RATE CHANGES

BGE proposes to modify the Form 1 reference to M&S inventory in its Formula Rate in order to conform the reference to an intended change in accounting presentation, which BGE plans to implement for the Form 1 for the 2019 reporting year that it will submit to the Commission in

rate without considering unchanged return on equity component because increase in decommissioning component did not affect company’s earnings), *reh’g denied*, 66 FERC ¶ 61,337 (1994).

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early 2020. As is discussed below, the change is substantially identical to changes that the Commission has approved for other utilities and will have no rate impact; it simply ensures that the same M&S inventory amounts will be reflected in rates after the change in accounting presentation that would have been reflected in rates prior to the change.

On April 23, 2018, the Commission issued an order in *Duke Energy Progress, LLC*.⁷ In that Order, the Commission identified certain errors with respect to Duke Energy Progress's ("DEP") reporting of M&S in its FERC Form 1. Specifically, the Commission found that DEP had reported all of its M&S inventory costs on Page 227, lines 7-9 of the Form 1, rather than reporting an estimate of M&S inventory balance that could be used for construction on Page 227, line 5.

In its 2016 Form 1, BGE advised customers and interested parties that to more accurately report its M&S balances, it would directly assign its M&S inventory amounts to transmission and to distribution, and reflect that new more accurate balance for all transmission related M&S inventory on page 227 line 8 of its Form 1.⁸ No customer or interested party objected, and BGE has continued to rely on that accounting presentation.

While BGE believes that its accounting presentation of M&S amounts is consistent with Commission policy and that BGE has conformed to the requirements of its Formula Rate, it has determined based on the DEP Order, which is now final, that it is appropriate to revise the population of Page 227 of its FERC Form 1, starting with the 2019 reporting period and going forward. Page 227, Line 8 of BGE's FERC Form 1 will now reflect only the Transmission Plant (Estimated) assigned to Operations and Maintenance ("O&M"). Line 5 of Page 227 will now be utilized to reflect the Company's estimate of total M&S inventory assigned to Construction; however, the Formula Rate template does not currently include the balance inputs from Line 5 of Page 227.

Currently, the instructions noted on Line 50 of BGE's Formula Rate specify the use of Line 8 of the FERC Form 1 as an input to the Company's working capital component of rate base in its Formula Rate. As a result of the change in reporting within BGE's FERC Form 1, the

⁷ *Duke Energy Progress, LLC*, 163 FERC ¶ 61,051 (2018) ("DEP Order"). DEP filed a request for rehearing of the DEP Order. See Request for Rehearing of Duke Energy Progress, LLC, Duke Energy Progress, LLC, Docket No. ER17-1553-002 (May 23, 2018). On July 2, 2019, it withdrew that request for rehearing. Notice of Withdrawal of May 23, 2018 Request for Rehearing of Duke Energy Process LLC, Docket No. ER17-1553-002 (July 2, 2019).

⁸ 2016 Form 1, *Baltimore Gas and Electric Co.*, p 227 notes (April 14, 2017).

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instructions on Line 50 of Attachment H-2A require a change to properly reflect the total amount of transmission-related M&S inventory. If BGE implements the changes only to the presentation of M&S inventory balances on the FERC Form 1 without a corresponding change to the Formula Rate, the result will be an under-recovery by the Company of transmission-related costs. Regardless of whether the transmission related M&S inventory balances are estimated for assignment to Construction or assignment to O&M, such balances are recorded in FERC Account 154, which is appropriately considered to be a component of working capital.

The M&S inventory balances that are estimated to be “Assigned to – Construction” and that now will be included on Line 5 of FERC Form 1, Page 227 represent funds that the Company has invested in materials still being held in inventory and for which a construction order has not been issued.⁹ The Commission and courts have found that utilities are entitled to earn a return on their investment in such M&S inventory balances.¹⁰ The Commission has specifically permitted utilities to include in rate base transmission-related M&S inventory balance estimated to be assigned to construction in rates.¹¹

In order to address the identical accounting presentation issue concerning M&S inventory amounts arising from the DEP Order, and to avoid the under-recovery that would result from changing the accounting presentation without a corresponding change in formula rate references, several other utilities have sought amendments to their formula rates, relying on the precedent

⁹ Line 5 of Page 227 includes an estimate of the Company’s construction-related M&S inventory, and is not separated by function. When construction work orders are issued and the inventory is used, the corresponding dollar amounts move out of Account 154 and into Account 107, Construction Work in Progress (“CWIP”).

¹⁰ See *Midcontinent Ind. Sys. Operator Corp.*, 141 FERC ¶ 63,014, PP 1-2, 1469 (2012) (accepting Wholesale Distribution Service Agreements among Ameren Illinois Company and eight customers to establish the rates, terms, and conditions for Ameren’s provision of service to customers on its distribution network, and which included in rate base M&S costs), *aff’d in relevant part*, 148 FERC ¶ 61,206 (2014); *So. California Edison Co.*, 53 FERC ¶ 61,408, at 62,413 (1990) (permitting utility to reflect in rate base an adjusted M&S balance of \$8,600,000) (citing *So. California Edison Co.*, 34 FERC ¶ 63,016, at 65,024-25 (1986)); see also *infra* note 13.

¹¹ See *Boston Edison Co.*, 59 FERC ¶ 63,028, at 65,245 (1992); *Cleveland Elec. Illuminating Co.*, 32 FERC ¶ 61,381, at 61,860-61 (1985), *reh’g granted on other grounds*, 33 FERC ¶ 61,309 (1985); *Union Elec. Co.*, 12 FERC ¶ 61,239, at 61,582 (1980), *aff’d*, *Union Elec. Co. v FERC*, 668 F.2d 389, 396 (8th Cir. 1982); *Mo. Utils. Co.*, 6 FERC ¶ 63,041, at P 65,234 (1979), *aff’d*, 10 FERC ¶ 61,297 (1980); *Cent. Ill. Pub. Serv. Co.*, 8 FERC ¶ 63,022, at 65,196 (1979), *aff’d*, 10 FERC ¶ 61,162 (1980).

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described above.¹² The Commission accepted those amendments.¹³ BGE proposes the same change to its Formula Rate. Indeed, BGE's amendment is identical in every respect to the amendment that was recently accepted on January 8, 2020 for ComEd, which has nearly identical formula rates to BGE.¹⁴

Specifically, the proposed changes to the Formula Rate will include the total amount on Line 8 of FERC Form 1, Page 227 as well as the transmission-related only component of the total amount of "Assigned to – Construction" found on Line 5 to compute the transmission M&S balance. Line 5 of the Form 1 does not itself distinguish between transmission and distribution supplies. Because BGE has been directly assigning the supplies to transmission and distribution, it is able to provide a breakout of the amounts associated with transmission and distribution on Line 5 and will specify those amounts in a footnote to the Form 1. In the Formula Rate, BGE will indicate that only the transmission portion of Line 5, as reflected in the Form 1 footnote, will be added to Line 8 to establish the transmission M&S inventory balance used in the rate calculation.

As explained above, there will be no rate impact from the proposed changes to the Formula Rate because the changes are solely intended to correct for under-recovery that would otherwise be caused by the FERC Form 1 reporting change as directed in the DEP Order. The changes will flow exactly the same costs through the rate that would have flowed through the rate absent the accounting presentation change.

IV. DETAILED DESCRIPTION OF PROPOSED TARIFF REVISIONS

The note explaining the source data for Line 50 of the Formula Rate ("Transmission Materials and Supplies") will be changed from "p227.8c" to "p227.5c + p227.8c", reflecting that the cell will now be based on the sum of the amounts reported on line 5 and line 8.

¹² Application to Amend Formula Rate, *PJM Interconnection, L.L.C. and Virginia Electric and Power Company*, Docket No. ER19-1569-000 (April 12, 2019); Application to Amend Formula Rate, *Duke Energy Carolinas LLC and Duke Energy Progress, LLC* Docket Nos. ER18-2367-000, ER18-2368-000 (August 31, 2018); Application to Amend Formula Rate, *Commonwealth Edison Co.*, Docket No. ER20-379 (November 14, 2019).

¹³ Dominion M&S Order; Duke M&S Order; ComEd M&S Order.

¹⁴ ComEd M&S Order.

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Additionally, Line 50 will be modified by adding a reference to a new “Note U”. Note U will be added to the end of the Formula Rate, specifying: “Only the transmission portion of amounts reported at Form 1, page 227, line 5 is used. The transmission portion of line 5 is specified in a footnote to the Form 1, page 227.” This will ensure that only the transmission portion is used.

V. INFORMATION REQUIRED BY THE COMMISSION’S REGULATIONS AND REQUEST FOR WAIVERS

A. Documents Submitted with This Filing (Section 35.13(b)(1))

BGE submits:

1. This transmittal letter;
2. Attachment No. 1: Marked Tariff Sheets (Attachment H-2A); and,
3. Attachment No. 2: Clean Tariff Sheets (Attachment H-2A).

B. Effective Date (Section 35.13(b)(2))

BGE respectfully requests that the Commission waive the sixty-day notice period and approve the proposed modifications effective as of January 14, 2020. If the Commission declines to waive the sixty-day notice period, BGE respectfully requests an effective date of March 14, 2020.

Whichever effective date is accepted, this will be prior to BGE’s next Formula Rate annual update, which will be due on or before May 15, 2020. In that upcoming Annual Update, it is BGE’s intent to rely on the updated formula in both the 2019 true-up and 2020 projected rate calculations, both of which will rely on the 2019 Form 1 in which BGE intends to reflect its updated accounting presentation of M&S balances. To the extent that the Commission believes waiver of prior notice is required for BGE to use the revised changes for the 2020 Annual Update, BGE respectfully requests that the Commission grant such waiver of prior notice requirements so that that BGE can ensure that the correct amounts flow through rates, in light of the accounting presentation modification.

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C. Service (Section 35.13(b)(3))

PJM has served a copy of this filing on all PJM Members and on all state utility regulatory commissions in the PJM Region by posting this filing electronically. In accordance with the Commission's regulations,¹⁵ PJM will post a copy of this filing to the FERC filings section of its internet site, located at the following link: <http://www.pjm.com/documents/ferc-manuals/ferc-filings.aspx> with a specific link to the newly-filed document, and will send an e-mail on the same date as this filing to all PJM Members and all state utility regulatory commissions in the PJM Region¹⁶ alerting them that this filing has been made by PJM and is available by following such link. If the document is not immediately available by using the referenced link, the document will be available through the referenced link within 24 hours of the filing. Also, a copy of this filing will be available on the Commission's eLibrary website located at the following link: <http://www.ferc.gov/docsfiling/>.

D. Description of Rate Change (Section 35.13(b)(4))

A description of the filing is set forth above.

E. Statement of Reasons for Rate Change (Section 35.13(b)(5))

This transmittal letter and the attachments explain the reasons for the filing.

F. Requisite Agreements for Rate Change (Section 35.13(b)(6))

BGE is not required to obtain prior agreement from other parties for the submission of this filing.

G. Statement Regarding Illegal, Duplicative, Or Unnecessary Costs (Section 35.13(b)(7))

None of the costs relating to this filing have been alleged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory practices.

¹⁵ See 18 CFR §§ 35.2(e) and 385.2010(f)(3).

¹⁶ PJM already maintains, updates and regularly uses e-mail lists for all PJM members and affected state commissions.

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H. Effect on Rates and Waivers

BGE believes that it has provided sufficient information for the Commission to determine the reasonableness of the proposed changes, which will have no impact on rate levels and will instead ensure that rates are unaffected by a change in accounting presentation. To the extent that this filing requires waivers of Section 35.13 of the Commission's regulations, BGE respectfully request such waivers, including waivers of Section 35.13(c), (d), (e), and (h) of the Commission's regulations, 18 C.F.R. §§ 35.13(c), (d), (e), and (h). Also, as discussed above under effective date, BGE requests waiver of the Commission's prior notice requirement if the Commission determines such waiver is necessary to implement these proposed changes as part of BGE's next Annual Update. This filing, and the accompanying attachments, provide ample support for the Commission to accept the Application for filing. To the extent that this filing fails to contain any information otherwise required for technical compliance with the Commission's regulations, BGE respectfully requests that compliance with such regulations be waived.

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VI. CONCLUSION

For the reasons explained above, BGE respectfully requests that the Commission waive the sixty-day notice period and accept these tariff amendments effective January 14, 2020. Alternatively, if the waiver is not granted, BGE requests a March 14, 2020 effective date.

Respectfully submitted,

/s/ Stan Berman

Stan Berman

Eric Todderud

Berman and Todderud LLP

3502 Fremont Ave N, #1

Seattle, WA 98103

(206)-279-3193

stan@btlawllp.com

/s/ Amy L. Blauman

Amy L. Blauman

Associate General Counsel

Exelon Corporation

701 Ninth St. N.W.

Washington, DC 20001

202-872-2122

alblauman@pepcoholdings.com

/s/ Christopher Wilson

Christopher Wilson

Director, Federal Regulatory Affairs

Exelon Corporation

101 Constitution Ave. Suite 400 E

Washington, DC 20001

FERCeFilings@exeloncorp.com

On behalf of BGE

ATTACHMENT 1
MARKED TARIFF SHEETS
PJM TARIFF ATTACHMENT H-2A

ATTACHMENT H-2A

Baltimore Gas and Electric Company		FERC Form 1 Page # or Instruction	
Formula Rate	Notes		2006

Shaded cells are input cells

Allocators

Wages & Salary Allocation Factor			
1	Transmission Wages Expense		p354.21.b 0
2	Total Wages Expense		p354.28b 0
3	Less A&G Wages Expense		p354.27b 0
4	Total		(Line 2 - 3) 0
<hr/>			
5	Wages & Salary Allocator		(Line 1 / 4) #DIV/0!
Plant Allocation Factors			
6	Electric Plant in Service		p207.104g 0
7	Common Plant In Service - Electric	(Note A)	(Line 24) 0
8	Total Plant In Service		(Sum Lines 6 & 7) 0
9	Accumulated Depreciation (Total Electric Plant)		p219.29c 0
10	Accumulated Intangible Amortization	(Note A)	p200.21c 0
11	Accumulated Common Amortization - Electric	(Note A)	p356 0
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356.1 0
13	Total Accumulated Depreciation		(Sum Lines 9 to 12) 0
<hr/>			
14	Net Plant		(Line 8 - 13) 0
15	Transmission Gross Plant		(Line 29 - Line 28) #DIV/0!
16	Gross Plant Allocator		(Line 15 / 8) #DIV/0!
17	Transmission Net Plant		(Line 39 - Line 28) #DIV/0!
18	Net Plant Allocator		(Line 17 / 14) #DIV/0!

Plant Calculations

Plant In Service			
19	Transmission Plant In Service		p207.58.g 0
20	For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only	Attachment 6 0
21	New Transmission Plant Additions for Current Calendar Year (weighted by months in service)	(Note B)	Attachment 6 0
22	Total Transmission Plant In Service		(Line 19 - 20 + 21) 0
<hr/>			
23	General & Intangible		P205.5g & p207.99g 0
24	Common Plant (Electric Only)	(Notes A)	p356 0
25	Total General & Common		(Line 23 + 24) 0
26	Wage & Salary Allocation Factor		(Line 5) #DIV/0!
27	General & Common Plant Allocated to Transmission		(Line 25 * 26) #DIV/0!
<hr/>			
28	Plant Held for Future Use (Including Land)	(Note C)	p214 0
<hr/>			
29	TOTAL Plant In Service		(Line 22 + 27 + 28) #DIV/0!
Accumulated Depreciation			
30	Transmission Accumulated Depreciation		p219.25.c 0
31	Accumulated General Depreciation		P219.28c 0
32	Accumulated Intangible Amortization		(Line 10) 0
33	Accumulated Common Amortization - Electric		(Line 11) 0
34	Common Plant Accumulated Depreciation (Electric Only)	(Notes A)	(Line 12) 0
35	Total Accumulated Depreciation		(Sum Lines 31 to 34) 0
36	Wage & Salary Allocation Factor		(Line 5) #DIV/0!
37	General & Common Allocated to Transmission		(Line 35 * 36) #DIV/0!
<hr/>			
38	TOTAL Accumulated Depreciation		(Line 30 + 37) #DIV/0!
<hr/>			
39	TOTAL Net Property, Plant & Equipment		(Line 29 - 38) #DIV/0!

Adjustment To Rate Base

Accumulated Deferred Income Taxes				
40	ADIT net of FASB 106 and 109		Attachment 1	#DIV/0!
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0
42	Net Plant Allocation Factor		(Line 18)	#DIV/0!
43	Accumulated Deferred Income Taxes Allocated To Transmission		(Line 41 * 42) + Line 40	#DIV/0!
Transmission O&M Reserves				
44	Current Period Changes in Transmission Related Account 242 Reserves	Enter Negative	Attachment 5	#DIV/0!
Abandonment Transmission Projects				
44a	Unamortized Abandoned Transmission Projects	(Note R)	Attachment 5	#DIV/0!
Prepayments				
45	Prepayments	(Note A)	Attachment 5	#DIV/0!
46	Total Prepayments Allocated to Transmission		(Line 45)	#DIV/0!
Materials and Supplies				
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0
48	Wage & Salary Allocation Factor		(Line 5)	#DIV/0!
49	Total Transmission Allocated		(Line 47 * 48)	#DIV/0!
50	Transmission Materials & Supplies	(Note U)	(p227.8c+ p227.5c)	0
51	Total Materials & Supplies Allocated to Transmission		(Line 49 + 50)	#DIV/0!
Cash Working Capital				
52	Operation & Maintenance Expense		(Line 84)	#DIV/0!
53	1/8th Rule		x 1/8	12.5%
54	Total Cash Working Capital Allocated to Transmission		(Line 52 * 53)	#DIV/0!
Network Credits				
55	Outstanding Network Credits	(Note N)	From PJM	0
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0
57	Net Outstanding Credits		(Line 55 - 56)	0
58	TOTAL Adjustment to Rate Base		(Line 43 + 44 + 44a + 46 + 51 + 54 - 57)	#DIV/0!
59	Rate Base		(Line + 58)	#DIV/0!

O&M

Transmission O&M				
60	Transmission O&M		p321.112.b	0
61	Less extraordinary property losses		Attachment 5	0
62	Plus amortization of extraordinary property losses		Attachment 5	0
63	Less Account 565		p321.96.b	0
64	Plus Schedule 12 payments billed to Transmission Owner and booked to Account 565	(Note O)	PJM Data	0
65	Plus Transmission Lease Payments	(Note A)	P200.4.c	0
66	Transmission O&M		(Lines 60 - 61 + 62 - 63 + 64 + 65)	0
Allocated General & Common Expenses				
67	Common Plant O&M	(Note A)	p356	0
68	Total A&G		p323.197.b	0
68a	<i>For informational purposes: PBOP expense in FERC Account 926</i>	(Note S)	(Attachment 5)	0
69	Less Property Insurance Account 924		p323.185.b	0
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189.b	0
71	Less General Advertising Exp Account 930.1		p323.191.b	0
72	Less EPRI Dues	(Note D)	p352-353	0
73	General & Common Expenses		(Lines 67 + 68) - Sum (69 to 72)	0
74	Wage & Salary Allocation Factor		(Line 5)	#DIV/0!
75	General & Common Expenses Allocated to Transmission		(Line 73 * 74)	#DIV/0!
Directly Assigned A&G				
76	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0
77	General Advertising Exp Account 930.1	(Note K)	p323.191.b	0
78	Subtotal - Transmission Related		(Line 76 + 77)	0
79	Property Insurance Account 924		p323.156b	0
80	General Advertising Exp Account 930.1	(Note F)	p323.191.b	0
81	Total		(Line 79 + 80)	0
82	Net Plant Allocation Factor		(Line 18)	#DIV/0!

83	A&G Directly Assigned to Transmission		(Line 81 * 82)	#DIV/0!
84	Total Transmission O&M		(Line 66 + 75 + 78 + 83)	#DIV/0!
Depreciation & Amortization Expense				
Depreciation Expense				
85	Transmission Depreciation Expense		p336.7b&c	0
85a	Transmission Amortization Expense	(Note R)	Attachment 5	#DIV/0!
86	General Depreciation		P336.10b&c	0
87	Intangible Amortization	(Note A)	P336.1d&e	0
88	Total		(Line 86 + 87)	0
89	Wage & Salary Allocation Factor		Line 5	#DIV/0!
90	General Depreciation Allocated to Transmission		(Line 88 * 89)	#DIV/0!
91	Common Depreciation - Electric Only	(Note A)	p336.11.b	0
92	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0
93	Total		(Line 91 + 92)	0
94	Wage & Salary Allocation Factor		(Line 5)	#DIV/0!
95	Common Depreciation - Electric Only Allocated to Transmission		(Line 93 * 94)	#DIV/0!
96	Total Transmission Depreciation & Amortization		(Line 85 + 85a + 90 + 95)	#DIV/0!
Taxes Other than Income				
97	Taxes Other than Income		Exhibit B	#DIV/0!
98	Total Taxes Other than Income		(Line 97)	#DIV/0!
Return / Capitalization Calculations				
Long Term Interest				
99	Long Term Interest		p117.62c through 67c	0
100	Less LTD Interest on Securitization Bonds	(Note P)	Attachment 8	0
101	Long Term Interest		(Line 99)	0
102	Preferred Dividends	enter positive	p118.29c	--
Common Stock				
103	Proprietary Capital		p112.16c	0
104	Less Preferred Stock	enter negative	(Line 192)	0
105	Less Account 216.1	enter negative	p112.12c	0
106	Common Stock		(Sum Lines 103 to 105)	0
Capitalization				
107	Long Term Debt		p112.18d through 21d	0
108	Less Loss on Reacquired Debt	enter negative	p111.81.c	0
109	Plus Gain on Reacquired Debt	enter positive	p113.61c	0
110	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	0
111	Less LTD on Securitization Bonds	(Note P)	Attachment 8	0
112	Total Long Term Debt		(Sum Lines 107 to 111)	0
113	Preferred Stock		p112.3c	0
114	Common Stock		(Line 106)	0
115	Total Capitalization		(Sum Lines 112 to 114)	0
116	Debt %	Total Long Term Debt	(Line 112 / 115)	0%
117	Preferred %	Preferred Stock	(Line 113 / 115)	0%
118	Common %	Common Stock	(Line 114 / 115)	0%
119	Debt Cost	Total Long Term Debt	(Line 101 / 112)	0.0000
120	Preferred Cost	Preferred Stock	(Line 102 / 113)	0.0000
121	Common Cost	Common Stock	(Note J) Fixed	0.1050
122	Weighted Cost of Debt	Total Long Term Debt (WCLTD)	(Line 116 * 119)	0.0000
123	Weighted Cost of Preferred	Preferred Stock	(Line 117 * 120)	0.0000
124	Weighted Cost of Common	Common Stock	(Line 118 * 121)	0.0000
125	Total Return (R)		(Sum Lines 122 to 124)	0.0000
126	Investment Return = Rate Base * Rate of Return		(Line 59 * 125)	#DIV/0!

Composite Income Taxes				
Income Tax Rates				
127	FIT=Federal Income Tax Rate			0.00%
128	SIT=State Income Tax Rate or Composite	(Note I)		0.00%
129	p	(percent of federal income tax deductible for state purposes)	Per State Tax Code	0.00%
130	T	$T=1 - \frac{((1 - SIT) * (1 - FIT))}{(1 - SIT * FIT * p)}$		0.00%
131	T/(1-T)			0.00%
ITC Adjustment				
132	Amortized Investment Tax Credit	(Note I)	enter negative p266.17f	0
133	T/(1-T)		(Line 131)	0.00%
134	Net Plant Allocation Factor		(Line 18)	#DIV/0!
135	ITC Adjustment Allocated to Transmission		[Line 129 * (1 + Line 130) * Line 131]	#DIV/0!
Other Income Tax Adjustment				
135a	FAS 109 Amortized Tax Expense	(Note T)	Attachment 5	0
135b	T/(1-T)		(Line 131)	0
135c	Other Income Tax Adjustment		[Line 135a * (1 + Line 135b)]	#DIV/0!
136	Income Tax Component =		CIT=(T/1-T) * Investment Return * (1-(WCLTD/R)) = [Line 131 * 126 * (1-(122 / 125))]	#DIV/0!
137	Total Income Taxes		(Line 135 + 135c + 136)	#DIV/0!
REVENUE REQUIREMENT				
Summary				
138	Net Property, Plant & Equipment		(Line 39)	#DIV/0!
139	Adjustment to Rate Base		(Line 58)	#DIV/0!
140	Rate Base		(Line 59)	#DIV/0!
141	O&M		(Line 84)	#DIV/0!
142	Depreciation & Amortization		(Line 96)	#DIV/0!
143	Taxes Other than Income		(Line 98)	#DIV/0!
144	Investment Return		(Line 126)	#DIV/0!
145	Income Taxes		(Line 137)	#DIV/0!
146	Gross Revenue Requirement		(Sum Lines 141 to 145)	#DIV/0!
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities				
147	Transmission Plant In Service		(Line 19)	0
148	Excluded Transmission Facilities	(Note M)	Attachment 5	0
149	Included Transmission Facilities		(Line 147 - 148)	0
150	Inclusion Ratio		(Line 149 / 147)	#DIV/0!
151	Gross Revenue Requirement		(Line 146)	#DIV/0!
152	Adjusted Gross Revenue Requirement		(Line 150 * 151)	#DIV/0!
Revenue Credits & Interest on Network Credits				
153	Revenue Credits		Attachment 3	-
154	Interest on Network Credits	(Note N)	PJM Data	-
155	Net Revenue Requirement		(Line 152 - 153 + 154)	#DIV/0!
Net Plant Carrying Charge				
156	Net Revenue Requirement		(Line 155)	#DIV/0!
157	Net Transmission Plant and Abandoned Plant		(Line 19 - 30 + 44a)	-
158	Net Plant Carrying Charge		(Line 156 / 157)	#DIV/0!
159	Net Plant Carrying Charge without Depreciation		(Line 156 - 85) / 157	#DIV/0!
160	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes		(Line 156 - 85 - 126 - 137) / 157	#DIV/0!
Net Plant Carrying Charge Calculation per 100 basis point increase in ROE				
161	Net Revenue Requirement Less Return and Taxes		(Line 155 - 144 - 145)	#DIV/0!
162	Return and Taxes per 100 basis point increase in ROE		Attachment 4	#DIV/0!
163	Net Revenue Requirement per 100 basis point increase in ROE		(Line 161 + 162)	#DIV/0!
164	Net Transmission Plant and Abandoned Plant		(Line 19 - 30 + 44a)	-
165	Net Plant Carrying Charge per 100 basis point increase in ROE		(Line 163 / 164)	#DIV/0!
166	Net Plant Carrying Charge per 100 basis point increase in ROE without Depreciation		(Line 162 - 85) / 164	#DIV/0!
167	Net Revenue Requirement		(Line 155)	#DIV/0!
168	True-up amount		Attachment 6	-
169	Plus any increased ROE calculated on Attachment 7 other than PJM Sch. 12 projects		Attachment 7	-
170	Facility Credits under Section 30.9 of the PJM OATT paid by Utility		Attachment 5	-
171	Net Zonal Revenue Requirement		(Line 167 + 168 + 169 + 170)	#DIV/0!
Network Zonal Service Rate				
172	1 CP Peak	(Note L)	PJM Data	0
173	Rate (\$/MW-Year)	(Note Q)	(Line 171 / 172)	#DIV/0!
174	Network Service Rate (\$/MW/Year)		(Line 173)	#DIV/0!

Notes

- A Electric portion only
- B Exclude Construction Work In Progress and leases that are expensed as O&M (rather than amortized). New Transmission plant included which is expected to be placed in service in the current calendar year weighted by number of months it is expected to be in-service.
For the true-up, new transmission plant which was actually placed in service weighted by the number of months it was actually in service
- C Transmission Portion Only
- D All EPRI Annual Membership Dues
- E All Regulatory Commission Expenses
- F Safety related advertising included in Account 930.1
- G Regulatory Commission Expenses directly related to transmission service, RTO filings, or transmission siting itemized in Form 1 at 351.h.
- I The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and $p =$ "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by $(1/1-T)$. A utility must not include tax credits as a reduction to rate base and as an amortization against taxable income.
- J Per FERC's order in Docket No. ER07-576, the Conastone and Waugh Chapel substation projects get an additional 100 basis points to the return on equity on top of a base ROE of 10.0% per FERC order issued in Docket No. EL13-48 and a 50 basis point RTO transmission planning participation adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007, for a total ROE of 11.5%. The rest of transmission rate base, except as provided in Note Q below, gets an ROE of 10.5% because it excludes the additional 100 basis points approved solely for the Conastone and Waugh Chapel substation projects.
- K Education and outreach expenses relating to transmission, for example siting or billing
- L As provided for in Section 34.1 of the PJM OATT and the PJM established billing determinants will not be revised or updated in the annual rate reconciliations per settlement in ER05-515.
- M Amount of transmission plant excluded from rates, includes investment in generation step-up transformers to the extent included in Plant in Service.
- N Outstanding Network Credits is the balance of Network Facilities Upgrades Credits due Transmission Customers who have made lump-sum payments (net of accumulated depreciation) towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A.
Interest on the Network Credits as booked each year is added to the revenue requirement to make the Transmission Owner whole on Line 154.
- O Payments made under Schedule 12 of the PJM OATT that are not directly assessed to load in the zone under Schedule 12 are included in Transmission O&M.
If they are booked to account 565, they are included in on line 64.
- P Securitization bonds may be included in the capital structure per settlement in ER05-515.
- Q On November 16, 2007, the Federal Energy Regulatory Commission (FERC) granted Baltimore Gas and Electric (BGE) in Docket No. ER07-576 incentive rate treatment for 6 projects designated in the PJM Regional Transmission Expansion Plan (RTEP) as Transmission Owner Initiated (TOI). Specifically, FERC granted an additional 100 basis points to the return on equity (ROE) for these projects, resulting in a final ROE, for these projects, of 11.5%, inclusive of a base ROE of 10.0% per FERC order issued in Docket No. EL13-48 and a 50 basis point ROE transmission planning adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007.
- R Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Dedicated Facilities pre-approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, LLC and Baltimore Gas and Electric Co., 150 FERC ¶ 61,054 (2015). Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Mid-Atlantic Power Pathway (MAPP) approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, L.L.C. and Baltimore Gas and Electric Co., 152 FERC ¶ 61,254 (2015). Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Project Baseline Upgrades b1254 and b1254.1 ("b1254") approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, L.L.C. and Baltimore Gas and Electric Co., XXX FERC ¶XX1,XXX (XXXX).
- S See Attachment 5, Cost Support, section entitled "PBOP expense in FERC Account 926 " for additional information per FERC orders in Docket Nos. EL13-48, EL15-27, and ER16-456.
- T See Attachment 5, Cost Support, section entitled "Other Income Tax Adjustment" for additional information.
- U Only the transmission portion of amounts reported at Form 1, page 227, line 5 is used. The transmission portion of line 5 is specified in a footnote to the Form 1, page 227.

Baltimore Gas and Electric Company

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

Page 1 of 4

	Only Transmission Related	Plant Related	Labor Related	Total ADIT
ADIT- 282	0	0	0	
ADIT-283	0	0	0	
ADIT-190	0	0	0	
Subtotal	0	0	0	
Wages & Salary Allocator /1			#DIV/0!	
Gross Plant Allocator		#DIV/0!		
ADIT	0	#DIV/0!	#DIV/0!	#DIV/0!

Note ADIT associated with Gain or Loss on Reacquired Debt is included in Column A here and included in Cost of Debt on Appendix A, Line 110

Amount	0
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In filling out this attachment, a full and complete description of each item and justification for the allocation to Columns A-D and each separate ADIT item will be listed, dissimilar items with amounts exceeding \$100,000 will be listed separately.

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

ADIT-190		A	B	C	D	E
		Gas, Prod Or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification for Assignment to Columns A-D
1901600	ADIT-Arbitrage Inc Dr					Excluded because the underlying account(s) are not included in model
1901605	ADIT-Arbitrage Tax Rate Diff					Excluded because the underlying account(s) are not included in model
190170A	ADIT-Reacq Debt Gain					Included in cost of debt computation
1901800	ADIT-CIAC Electric					Included because plant in service is included in rate base. Related to accelerated inclusion of CIAC in income for tax purposes. This amount is directly assigned to the electric line of business.
1901900	ADIT-CIAC Gas					Gas-related & accordingly excluded
1901910	ADIT- ARO Liab- Electric					Excluded because the underlying account(s) are not included in model
1911915	ADIT- ARO Liab- Gas					Gas-related & accordingly excluded
1901920	ADIT- ARO Liab- DCW					Excluded because the underlying account(s) are not included in model
1902100	ADIT - Gas Fuel Costs					Gas-related & accordingly excluded
1902210	ADIT-Delivery Service Realignment					Gas-related & accordingly excluded
1902220	ADIT- Gas Demand Charges					Gas-related & accordingly excluded
190240A	ADIT-Cap/OH-Gas Invent					Gas-related & accordingly excluded
190270A	ADIT-Cap/OH-Other Elec					Included because plant in service is included in rate base. Related to the impact of certain tax overheads on the tax basis of property versus the absence of such recognition on the books. This amount is directly assigned to the electric line of business.
190280A	ADIT-Cap/OH-Gas					Gas-related & accordingly excluded
190290A	ADIT-Cap/OH-Common					Included because plant in service is included in rate base. Related to the impact of certain tax overheads on the tax basis of property versus the absence of such recognition on the books. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
1902999	ADIT-Pensions/CEG Allocated Costs					Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
1903060	ADIT-Charitable Contributions					Excluded because the underlying account(s) are not included in model
1903151	ADIT-DFD ITC Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
1903161	ADIT-Rev.Req.Gross up ITC-Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
1903251	ADIT-DFD ITC Gas 109					Gas-related & accordingly excluded
1903261	ADIT-Rev.Req.Gross up ITC-Gas 109					Gas-related & accordingly excluded
1903451	ADIT-DFD ITC-Common 109					Immaterial
1903461	ADIT-Rev.Req.Gross up ITC-Common 109					Immaterial
1903901	ADIT-Misc. Contingencies					Excluded because the underlying account(s) are not included in model
1903902	ADIT-LITIGATION RESERVE					Excluded because the underlying account(s) are not included in model
1903999	ADIT-PRB/CEG Allocated Costs 106					Excluded because the underlying account(s) are not included in model

1904000	ADIT-Contrib In Aid of Constr-Common						Included because plant in service is included in rate base. Related to accelerated inclusion of CIAC in income for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
1904100	ADIT - Formulary Rates Reserve						
1904600	ADIT-Clearing Acct Balances-Elec.						Excluded because the underlying account(s) are not included in model
1904700	ADIT-Clearing Acct Balances-Gas						Gas-related & accordingly excluded
21905100	ADIT- Uncertain Tax Positions						Excluded because the underlying account(s) are not included in model
1905200	ADIT-Powerdigm Trademark						Immaterial
1905500	ADIT-W/O Billed Uncoll Accts-Electric						Excluded because the underlying account(s) are not included in model
190550A	ADIT-Billed Uncoll Accts-Elec						Excluded because the underlying account(s) are not included in model
1905600	ADIT-W/O Billed Uncoll Accts-Gas						Gas-related and accordingly excluded
190560A	ADIT-Billed Uncoll Accts-Gas						Gas-related and accordingly excluded
1905800	ADIT-W/O Billed Uncoll Accts-Other Util Elec						Excluded because the underlying account(s) are not included in model
1905900	ADIT-W/O Billed Uncoll Accts-Other Util Gas						Gas-related and accordingly excluded
190650A	ADIT-Pensions						Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
190650B	ADIT Pensions-Accrued Construction						Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
1906660	ADIT-PRB Operations-Elec 106						Excluded because the underlying account(s) are not included in model
1906661	ADIT-PRB Accrued Construction 106						Excluded because the underlying account(s) are not included in model
1906662	ADIT-PRB Accrued Jobbing 106						Excluded because the underlying account(s) are not included in model
1906663	ADIT-PRB Accrued OID 106						Excluded because the underlying account(s) are not included in model
1906664	ADIT-PRB Operations-Gas 106						Gas-related & accordingly excluded
1906668	ADIT-FAS 112 Liability-Elec 112						Excluded because the underlying account(s) are not included in model
1906669	ADIT-FAS 112 Liability-Gas 112						Gas-related & accordingly excluded
1906670	ADIT-FAS 112 Liability-OID 112						Excluded because the underlying account(s) are not included in model
1906700	ADIT-FAS 112 Liability-CWIP/RWIP 112						Excluded because the underlying account(s) are not included in model
1907000	ADIT-DCW Partnership						Excluded because the underlying account(s) are not included in model
1907700	ADIT-IBNR Worker's Comp Reserve						Excluded because the underlying account(s) are not included in model
1907800	ADIT-Carefirst IBNR Liability						Excluded because the underlying account(s) are not included in model
1908000	ADIT-RL POLR Fuel Deferral						Excluded because the underlying account(s) are not included in model
1908050	ADIT-RL POLR Residential Fuel Deferral						Excluded because the underlying account(s) are not included in model
1908100	ADIT-RL POLR Hourly NITS Deferral						Excluded because the underlying account(s) are not included in model
1908150	ADIT-RL POLR Residential NITS Deferral						Excluded because the underlying account(s) are not included in model
1909151	ADIT- Reg Asset Oil Recovery Fac.						Excluded because the underlying account(s) are not included in model
1909550	ADIT-SPECO Write-Off						Excluded because the underlying account(s) are not included in model
1909999	ADIT-Uranium Enrichment D/D Fund						Excluded because the underlying account(s) are not included in model

Subtotal - p234	0	0	0	0
Less FASB 109 Above if not separately removed		0	0	
Less FASB 106 Above if not separately removed		0	0	0
Total	0	0	0	0

Instructions for Account 190:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
- ADIT items related only to Transmission are directly assigned to Column B
- ADIT items related Plant and not in Columns A & B are directly assigned to Column C
- ADIT items related to labor and not in Columns A & B are directly assigned to Column D
- Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

ADIT- 282		A	B	C	D	E
		Gas, Prod Or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification for Assignment to Columns A-D
2821100	ADIT-Other Property Elec.					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821102	ADIT-Accretion Exp ARO - Electric					Included because asset retirement obligations are included in rate base. Related to impact of varied tax-book treatment for these amounts. This amount is directly assigned to the electric line of business.
2821105	ADIT-Other Elec Taxes Rate Diff					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821200	ADIT-ARO MDD-Elec					Excluded because the underlying account(s) are not included in model
2821300	ADIT-Percentage Rep Allow Elec					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821450	ADIT-Intern Dev. Software Cust Choice					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821460	ADIT-Intern Dev. Software Atlas Project-Elec					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821470	ADIT-Intern Dev Software OMS Project					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821480	ADIT-Internally Developed SW-Multitask					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2821500	ADIT-ARO Asset-DCW					Immaterial
2821600	ADIT-Reacq Debt Gain					Included in cost of debt computation
2821605	ADIT-Reacq Debt Gain Tax Rate Diff					Included in cost of debt computation
2821700	ADIT- Electric-COR Method Change					Included because plant in service is included in the model.
2821900	ADIT-Spring Gardens Env Cleanup					Gas-related & accordingly excluded
2822100	ADIT-Other Prop. Gas					Gas-related & accordingly excluded
2822102	ADIT-Accretion Exp ARO - Gas					Gas-related & accordingly excluded
2822105	ADIT-Gas Tax Rate Diff					Gas-related & accordingly excluded
2822200	ADIT-ARO MDD-Gas					Gas-related & accordingly excluded
2822460	ADIT-Intern Dev. Software Atlas Project-Gas					Gas-related & accordingly excluded
2822700	ADIT- Gas COR- Method Change					Immaterial
2823100	ADIT-Prepaid Taxes EPR Elec					Included because prepayments are included in rate base. Related to accelerated deductibility of these amounts for tax purposes. This amount is directly assigned to the electric line of business.
2823200	ADIT-Prepaid Taxes EPR Gas					Gas-related and accordingly excluded
2823500	ADIT-Prepaid Taxes EPR OID					Immaterial
2823600	ADIT-Prepaid Insurance Electric					Included because prepayments are included in rate base. Related to accelerated deductibility of these amounts for tax purposes. This amount is directly assigned to the electric line of business.
2823700	ADIT-Prepaid Insurance Gas					Gas-related and accordingly excluded
2823810	ADIT-CEG Allocation of Comp Software-Elec					Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2823820	ADIT-CEG Allocation of Comp Software-Gas					Gas-related and accordingly excluded

2824100	ADIT-Other Prop.Com						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824110	ADIT-Common CIS Project						Included because common assets are included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824125	ADIT-Trans Veh Tax Rate Diff						Immaterial
2824400	ADIT-BIS Project-Common						Included because common assets are included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824700	ADIT- Common Accrued IT Expense- Method Change						Included-- the underlying accounts are included in the model.
2826101	ADIT-Utility Plant Diff. Electric 109						Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2826121	ADIT-ARA/NOL Tax Rate Diff Elec 109						Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2826201	ADIT-Utility Plant Diff. Gas 109						Gas-related & accordingly excluded
2826221	ADIT-ARA/NOL Tax Rate Diff Gas 109						Gas-related & accordingly excluded
2826400	ADIT-RA Rate Stabilization Plan						Excluded because the underlying account(s) are not included in model
2827100	ADIT-Other Property OID						Excluded because the underlying account(s) are not included in model
2827900	ADIT-Pensions						Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2828000	ADIT-PRB 106						Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2828100	ADIT-FAS 112 112						Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2829300	ADIT-Gain on Involuntary Conversion						Excluded because the underlying account(s) are not included in model
	Subtotal - p275		0	0	0	0	
	Less FASB 109 Above if not separately removed						
	Less FASB 106 Above if not separately removed						
	Total		0	0	0	0	

Instructions for Account 282:

1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
2. ADIT items related only to Transmission are directly assigned to Column B
3. ADIT items related Plant and not in Columns A & B are directly assigned to Column C
4. ADIT items related to labor and not in Columns A & B are directly assigned to Column D
5. Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

ADIT-283		A	B	C	D	E
		Gas, Prod Or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification for Assignment to Columns A-D
2831103	ADIT-Uranium Enrichment D/D Fun					Excluded because the underlying account(s) are not included in model
2831111	ADIT-MD State Electric					Included because a portion of the grand total electric state deferred income tax balance is related to electric plant in service.
283170A	ADIT-Reacq Debt Loss					Included in cost of debt computation
2832100	ADIT-Gas Fuel Costs					Gas-related & accordingly excluded
2832222	ADIT-MD State Gas					Gas-related & accordingly excluded
2833100	ADIT-ISP-Gas-RA					Gas-related & accordingly excluded
2834000	ADIT-Reclass DFD tax Impl AFUDC Elec					Included because plant in service is included in rate base. Related to the impact of certain overheads on the book basis of property versus the absence of such recognition for tax. This amount is directly assigned to the electric line of business.
2834002	ADIT-Reclass DFD tax Impl AFUDC Gas					Gas-related & accordingly excluded
2834004	ADIT-Reclass DFD tax impl AFUDC Common					Included because plant in service is included in rate base. Related to the impact of certain overheads on the book basis of property versus the absence of such recognition for tax. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2836111	ADIT-Rev Req. Gross Up Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2836131	ADIT-Rev Req. ARA/NOL Rate Dif Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2836211	ADIT-Rev Req. Gross Up Gas 109					Gas-related and accordingly excluded
2836231	ADIT-Rev Req. ARA/NOL Rate Dif Gas 109					Gas-related and accordingly excluded
2836300	ADIT-POLR RA					Excluded because the underlying account(s) are not included in model
2836666	ADIT-MD State OID					Excluded because the underlying account(s) are not included in model
2837000	ADIT-PRB RA-Elec 106					Excluded because the underlying account(s) are not included in model
2837001	ADIT-PRB RA-Gas 106					Gas-related and accordingly excluded
2837004	ADIT-FAS 112 RA Elec 112					Excluded because the underlying account(s) are not included in model
2837005	ADIT-FAS 112 RA Gas 112					Gas-related and accordingly excluded
2837311	ADIT-ECCA-Gas					Gas-related and accordingly excluded
2837995	ADIT-TVSERP-Gas 106					Gas-related and accordingly excluded
2837996	ADIT-VSERP 2001-Gas 106					Gas-related and accordingly excluded
2837997	ADIT-50-54 VSERP 2002-Gas RA 106					Gas-related and accordingly excluded
2839996	ADIT-Gen Related RA Not in Rate					Excluded because the underlying account(s) are not included in model
2839997	ADIT-Gen Related RA Rate Base					Excluded because the underlying account(s) are not included in model
2839998	ADIT-Stte DFD Tax- Rate Stabiliz Plan					Excluded because the underlying account(s) are not included in model

Subtotal - p277

Less FASB 109 Above if not separately removed

Less FASB 106 Above if not separately removed

Total

Instructions for Account 283:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
- ADIT items related only to Transmission are directly assigned to Column B
- ADIT items related Plant and not in Columns A & B are directly assigned to Column C
- ADIT items related to labor and not in Columns A & B are directly assigned to Column D
- Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

Item	Balance	Amortization
1 Rate Base Treatment	0	
2 Balance to line 41 of Appendix A		
3 Amortization		
4 Amortization to line 132 of Appendix A	0	0
5 Total	0	0
6 Total Form No. 1 (p xxx.z)	0	0
7 Difference /1	0	0
8 /1 Difference must be zero		

Baltimore Gas and Electric Company
Attachment 2 - Taxes Other Than Income Worksheet

Other Taxes		Page 263 Col (i)	Allocator	Allocated Amount
Plant Related			Gross Plant Allocator	
1	Real property (State, Municipal or Local)			
2	Personal property			
3	Capital Stock Tax			
4	Gross Premium (insurance) Tax			
5	PURTA			
6	Corp License			
Total Plant Related		-	#DIV/0!	#DIV/0!
Labor Related			Wages & Salary Allocator	
7	Federal FICA			
8	Unemployment			
Total Labor Related		-	#DIV/0!	#DIV/0!
Other Included			Gross Plant Allocator	
9	Miscellaneous			
10	Use & Sales Tax			
Total Other Included		-	#DIV/0!	#DIV/0!
Total Included				#DIV/0!
Currently Excluded				
11	Federal Income			
12	Maryland Income			
13	Pennsylvania Income			
14	Franchise			
15	PSC Assessment			
16	Environmental Surcharge			
17	Pole License			
18	Fuel Energy			
19	Montgomery County Fuel Energy			
20	Universal Service Fund			
21	Total as reported on p. 263(i)	-		
Difference		-		

Criteria for Allocation:

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plant Allocator. If the taxes are 100% recovered at retail they may not be included
- B Other taxes that are incurred through ownership of only general or intangible plant will be allocated based on the Wages and Salary Allocator. If the taxes are 100% recovered at retail they may not be included
- C Other taxes that are assessed based on labor, will be allocated based on the Wages and Salary Allocator
- D Other taxes except as provided for in A, B and C above, that are incurred and (1) are not fully recovered at retail or (2) are directly or indirectly related to transmission service will be allocated based on the Gross Plant Allocator; provided, however, that overheads shall be treated as in footnote B above
- E Excludes prior period adjustments in the first year of the formula's operation and reconciliation for the first year

Baltimore Gas and Electric Company
Attachment 3 - Revenue Credit Workpaper

Account 454 - Rent from Electric Property		
1	Rent from Electric Property - Transmission Related (Note 3)	
2	Total Rent Revenues	(Sum Line 1) -
 Account 456 - Other Electric Revenues (Note 1)		
3	Schedule 1A	
4	Net revenues associated with Network Integration Transmission Service (NITS) for which the load is not included in the divisor (difference between NITS credits from PJM and PJM NITS charges paid by Transmission Owner) (Note 4)	-
5	Point to Point Service revenues for which the load is not included in the divisor received by transmission owner	
6	PJM Transitional Revenue Neutrality (Note 1)	-
7	PJM Transitional Market Expansion (Note 1)	-
8	Professional Services (Note 3)	-
9	Revenues from Directly Assigned Transmission Facility Charges (Note 2)	-
10	Rent or Attachment Fees associated with Transmission Facilities (Note 3)	-
11	Gross Revenue Credits	(Sum Lines 2-10) -
12	Less line 17g	-
13	Total Revenue Credits	-
 Revenue Adjustment to determine Revenue Credit		
14	Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 172 of Appendix A.	
15	Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.	
16	Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to utilize lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).	
17a	Revenues included in lines 1-11 which are subject to 50/50 sharing	-
17b	Costs associated with revenues in line 17a	-
17c	Net Revenues (17a - 17b)	-
17d	50% Share of Net Revenues (17c/2)	-
17e	Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC account to the transmission service at issue.	-
17f	Net Revenue Credit (17d + 17e)	-
17g	Line 17f less line 17a	-
18	Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here, but not included in the total above and is explained in the Cost Support; for example, revenues associated with distribution facilities. In addition, revenues from Schedule 12 are not included in the total above to the extent they are credited under Schedule 12.	
19	Amount offset in line 4 above	-
20	Total Account 454 and 456	-
	FN1 #	-
	Difference	-

Baltimore Gas and Electric Company

Attachment 4 - Calculation of 100 Basis Point Increase in ROE

Return and Taxes with 100 Basis Point increase in ROE

A	100 Basis Point increase in ROE and Income Taxes	(Line 126 + Line 137)	#DIV/0!
B	100 Basis Point increase in ROE		1.00%

Return Calculation

59	Rate Base		(Line + 58)	#DIV/0!
	Long Term Interest			
99	Long Term Interest		p117.62c through 67c	0
101	Long Term Interest		(Line 99)	0
102	Preferred Dividends	enter positive	p118.29c	0
	Common Stock			
103	Proprietary Capital		p112.16c	0
104	Less Preferred Stock	enter negative	(Line 192)	0
105	Less Account 216.1	enter negative	p112.12c	0
106	Common Stock		(Sum Lines 103 to 105)	0
	Capitalization			
107	Long Term Debt		p112.18d through 21d	0
108	Less Loss on Reacquired Debt	enter negative	p111.81.c	0
109	Plus Gain on Reacquired Debt	enter positive	p113.61c	0
110	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	0
111	Less LTD on Securitization Bonds	enter negative	Attachment 8	0
112	Total Long Term Debt		(Sum Lines 107 to 111)	0
113	Preferred Stock		p112.3c	0
114	Common Stock		(Line 106)	0
115	Total Capitalization		(Sum Lines 112 to 114)	0
116	Debt %	Total Long Term Debt	(Line 112 / 115)	0%
117	Preferred %	Preferred Stock	(Line 113 / 115)	0%
118	Common %	Common Stock	(Line 114 / 115)	0%
119	Debt Cost	Total Long Term Debt	(Line 101 / 112)	0.0000
120	Preferred Cost	Preferred Stock	(Line 102 / 113)	0.0000
121	Common Cost	See (Note J) on Appendix A Common Stock	Appendix A % plus 100 Basis Pts	0.1150
122	Weighted Cost of Debt	Total Long Term Debt (WCLTD)	(Line 116 * 119)	0.0000
123	Weighted Cost of Preferred	Preferred Stock	(Line 117 * 120)	0.0000
124	Weighted Cost of Common	Common Stock	(Line 118 * 121)	0.0000
125	Total Return (R)		(Sum Lines 122 to 124)	0.0000
126	Investment Return = Rate Base * Rate of Return		(Line 59 * 125)	#DIV/0!

Composite Income Taxes

(Note L)

	Income Tax Rates			
127	FIT=Federal Income Tax Rate		0	35.00%
128	SIT=State Income Tax Rate or Composite		0	7.00%
129	p = percent of federal income tax deductible for state purposes		Per State Tax Code	0.00%
130	T	$T=1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$		39.55%
131	T/(1-T)			65.43%
	ITC Adjustment			
132	Amortized Investment Tax Credit	enter negative	p266.17f	0
133	T/(1-T)		(Line 131)	65.43%
134	Net Plant Allocation Factor		(Line 18)	#DIV/0!
135	ITC Adjustment Allocated to Transmission	(Note I)	[Line 129 * (1 + Line 130) * Line 131]	#DIV/0!
	Other Income Tax Adjustment			
135a	FAS 109 Amortized Tax Expense	(Note T)	Attachment 5	0
135b	T/(1-T)		(Line 131)	0.00%
135c	Other Income Tax Adjustmnet		[Line 135a * (1 + Line 135b)]	#DIV/0!
136	Income Tax Component =	$CIT=(T/1-T) * Investment Return * (1-(WCLTD/R)) =$		#DIV/0!
137	Total Income Taxes		(Lines 135 + 135c + 136)	#DIV/0!

Baltimore Gas and Electric Company

Attachment 5 - Cost Support

Electric / Non-electric Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Electric Portion	Non-electric Portion	Details
Plant Allocation Factors							
10	Accumulated Intangible Amortization	(Note A)	p200.21c			0	Amount in Form 1 is already electric only
11	Accumulated Common Amortization - Electric	(Note A)	p356	0	0	0	
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356.1			0	Amount in Form 1 is already electric only.
Plant In Service							
24	Common Plant (Electric Only)	(Notes A)	p356				Respondent is both Electric and Gas Utility. Plant generally allocated using the net plant ratio.
Accumulated Deferred Income Taxes							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0	0	0	Respondent amortizes investment tax credits against income tax expense. Therefore zero is reported on this line.
Materials and Supplies							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c		0	0	Respondent is both Electric and Gas Utility. Undistributed stores expense allocated using the net plant ratio.
Allocated General & Common Expenses							
65	Plus Transmission Lease Payments	(Note A)	P200.4.c	0	0	0	Respondent is both Electric and Gas Utility. Common allocated to gas and electric using the Modified version of the Massachusetts Formula approved by the MD PSC.
67	Common Plant O&M	(Note A)	p356.1				
Depreciation Expense							
87	Intangible Amortization	(Note A)	p336.1.d			0	Amount in Form 1 is already electric only.
91	Common Depreciation - Electric Only	(Note A)	p336.11.b			0	Amount in Form 1 is already electric only.
92	Common Amortization - Electric Only	(Note A)	p356 or p336.11d			0	Amount in Form 1 is already electric only.

Transmission / Non-transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
28	Plant Held for Future Use (Including Land)	(Note C)	p214				Specific identification based on plant records 1 2 3 4 5

CWIP & Expensed Lease Worksheet

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	CWIP in Form 1 Amount	Expensed Lease in Form 1 Amount	Details
Plant Allocation Factors							
6	Electric Plant in Service	0	p207.104g		0	0	See Form 1
Plant in Service							
19	Transmission Plant In Service	0	p207.58.g		0	0	See Form 1
24	Common Plant (Electric Only)	(Notes A)	p356		0	0	Electric / non-electric cost support above
Accumulated Depreciation							
30	Transmission Accumulated Depreciation	0	p219.25.c		0	0	See Form 1

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	EPRI Dues	Details	
Allocated General & Common Expenses							
72	Less EPRI Dues	(Note D)	p352-353				EPRI Dues paid by Holding company (Constellation Energy)

Total Electric Administrative & General Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Merger Costs	Not Merger Related	Details
Allocated General & Common Expenses							
68	Total A&G	0	p323.197.b	0.00	0.00		See Form 1

Regulatory Expense Related to Transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
Allocated General & Common Expenses							
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189.b				
Directly Assigned A&G							
76	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0	0		Included amount associated with proceedings before FERC.

Safety Related Advertising Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Safety Related	Non-safety Related	Details
Directly Assigned A&G							
80	General Advertising Exp Account 930.1	(Note F)	p323.191.b			-	Electric advertising cost in account 930.1 associated with safety

MultiState Workpaper

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				State 1	State 2	State 3	State 4	State 5	Details
Income Tax Rates									
128	SIT=State Income Tax Rate or Composite	(Note I)	0	Maryland 7.00%	Enter State Enter %	Enter State Enter %	Enter State Enter %	Enter State Enter %	Enter Calculation Maryland Only

Education and Out Reach Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Education & Outreach	Other	Details
Directly Assigned A&G							
77	General Advertising Exp Account 930.1	(Note K)	p323.191.b	-	0	0	

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Excluded Transmission Facilities	Description of the Facilities
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities					
148	Excluded Transmission Facilities	(Note M)	Attachment 5	0	General Description of the Facilities
	Instructions:			Enter \$	None
1	Remove all investment below 69 kV or generator step up transformers included in transmission plant in service that are not a result of the RTEP Process				
2	If unable to determine the investment below 69kV in a substation with investment of 69 kV and higher as well as below 69 kV, the following formula will be used:			Or Enter \$	
	Example				
A	Total investment in substation		1,000,000		
B	Identifiable investment in Transmission (provide workpapers)		500,000		
C	Identifiable investment in Distribution (provide workpapers)		400,000		
D	Amount to be excluded (A x (C / (B + C)))		444,444		
Add more lines if necessary					

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Outstanding Network Credits	Description of the Credits
Network Credits					
55	Outstanding Network Credits	(Note N)	From PJM	0	General Description of the Credits
				Enter \$	None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0	
				Enter \$	None
Add more lines if necessary					

Transmission Related Account 242 Reserves

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total	Allocation	Transmission Related	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
	Directly Assignable to Transmission	-	100%	-	
	Labor Related, General plant related or Common Plant related	-	#DIV/0!	#DIV/0!	
	Plant Related	-	#DIV/0!	#DIV/0!	
	Other	-	0.00%	-	
	Total Transmission Related Reserves	-		#DIV/0!	

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Utility Total Amount	Electric Portion	Non-electric Portion	Description of the Prepayments
45	Prepayments				
	Allocator				
	Prepayments except Prepaid Pensions, except Other Taxes	0	#DIV/0!	#DIV/0!	Primarily taxes. BGE is combination utility.
	Prepaid Pensions	-	#DIV/0!	#DIV/0!	Pension Asset is recorded as an intercompany receivable due to BGE's participation in CE pension plan
	Total				#DIV/0!

Extraordinary Property Loss

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Number of years	Amortization	w/ interest
61	Less extraordinary property losses				Attachment 5
62	Plus amortization of extraordinary property losses			5	\$ - \$ -

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Outstanding Network Credits	Description of the Credits
55	Outstanding Network Credits (Note N) From PJM	0	General Description of the Credits
		Enter \$	None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits (Note N) From PJM	0	
		Enter \$	None

Add more lines if necessary

Abandoned Plant Calculations

Description	Model Reference	Dedicated Facilities	MAPP	Baseline Upgrade b1254
a. Beginning Balance of Unamortized Transmission Projects	Per PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., 150 FERC ¶ 61,054 (2015) and PJM Interconnection, L.L.C., Baltimore Gas & Electric Co., 152 FERC ¶ 61,254 (2015) and PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., XXX FERC ¶ XX,XXX (XXXX)			
b. Years remaining in Amortization Period	Per PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., 150 FERC ¶ 61,054 (2015) and PJM Interconnection, L.L.C., Baltimore Gas & Electric Co., 152 FERC ¶ 61,254 (2015) and PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., XXX FERC ¶ XX,XXX (XXXX)			
c. Transmission Depreciation Expense Including Amortization of Limited Term Plant ¹	(line a / line b)	#DIV/0!	#DIV/0	#DIV/0
d. Ending Balance of Unamortized Transmission Projects	(line a - line c)	#DIV/0!	#DIV/0!	#DIV/0
e. Average Balance of Unamortized Abandoned Transmission Projects ²	(line a + d)/2	#DIV/0!	#DIV/0!	#DIV/0
f. Non-Incentive Return and Income Taxes	(Appendix A line 144+ line 145)	#DIV/0!	#DIV/0!	#DIV/0
g. Rate Base	(Appendix A line 59)	#DIV/0!	#DIV/0!	#DIV/0
h. Non-Incentive Return and Income Taxes ³	(line f / line g)	#DIV/0!	#DIV/0!	#DIV/0

1- See row 85a, Appendix A. See also amortization included in Attachment 7 revenue requirement calculation.

2- See row 44a, Appendix A. See also investment included in Attachment 7 revenue requirement calculation.

3- Carrying charge rate to be used when computing the revenue requirement for all abandonment plant facilities (see Attachment 7).

Interest on Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Interest on Network Credits	Description of the Interest on the Credits
##					
154	Interest on Network Credits	(Note N)	PJM Data	0	General Description of the Credits
				Enter \$	None
<i>Add more lines if necessary</i>					

Facility Credits under Section 30.9 of the PJM OATT paid by Utility

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Description & PJM Documentation
171	Net Revenue Requirement Net Zonal Revenue Requirement	-	

PJM Load Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				1 CP Peak	Description & PJM Documentation
172	Network Zonal Service Rate 1 CP Peak	(Note L)	PJM Data		PJM Zonal Peak Load per 34.1 of the PJM OATT

Statements BG/BH (Present and Proposed Revenues)

Customer	Billing Determinants	Current Rate	Proposed Rate	Current Revenues	Proposed Revenues	Change in Revenues
BG&E Zone			#DIV/0!	-	#DIV/0!	#DIV/0!
Total				-	#DIV/0!	#DIV/0!

PBOP Expense in FERC 926

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Total A&G Form 1 Amount	Account 926 Form 1 Amount	PBOP in FERC 926 current rate year	PBOP in FERC 926 prior rate year	Explanation of change in PBOP in FERC 926
68	Total A&G	Total: p.323.197.b Account 926: p.323.187.b and c					

Other Income Tax Adjustment

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	Transmission-Related FAS 109 Amortization Expense	Remainder	Details
Attach. A Line #s	Form 1 Lines	Form 1 Page #s				
	Income Taxes – Federal (409.1)	p114.15.c	0	0	0	
	Income Taxes – Other (409.1)	p114.16.c	0	0	0	
	Provision for Deferred Income Taxes – Other (410.1)	p114.17.c	0	0	0	
	(Less) Provision for Deferred Income Taxes– Cr. (411.1)	p114.18.c	0	0	0	
				0		Total amount taken to Line 135a. See additional details, calculations, and instructions below.
	Component Descriptions	Instruction References	Transmission Depreciation Expense Amount	Tax Rate from Attachment A Line 130	Amount to Line 135a	
	Tax Adjustment for AFUDC Equity Component of Transmission Depreciation Expense	Instr. 1,2,3,4, 7 below	\$ 0	x	0.00%	= 0
	Amortization of Excess/Deficient Deferred Taxes - Transmission Component	Instr. 4,5, 7 below				0
	Amortized Excess Deferred Taxes	Instr. 4,5, 7 below				0
	Amortized Deficient Deferred Taxes	Instr. 4,5, 7 below				0
	Amortization of Other Flow-Through Items - Transmission Component	Instr. 4,6, 7 below				0
135a	Total Other Income Tax Adjustments to Line 135a					0
Instr. #s	Instructions					
Inst. 1	Transmission Depreciation Expense is the gross cumulative amount based upon tax records of capitalized AFUDC equity embedded in the gross plant attributable to the transmission function multiplied by the Capital Recovery Rate (described in Instruction 2).					
Inst. 2	Capital Recovery Rate is the book depreciation rate applicable to the underlying plant assets.					
Inst. 3	"AFUDC-Equity" category reflects the non-deductibility of a component of depreciation expense related to the capitalized equity portion of Allowance for Funds Used During Construction (AFUDC).					
Inst. 4	FAS 109 amortized tax expense taken directly from the Company's tax accounting records and included in the Form 1 income tax lines noted above.					
Inst. 5	Upon enactment of changes in tax law, deferred taxes are re-measured and adjusted in the Company's books of account, resulting in excess or deficient accumulated deferred taxes. Such excess or deficient deferred taxes attributed to the transmission function will be based upon tax records and calculated in the calendar year in which the excess or deficient amount was measured and recorded for financial reporting purposes. Excess/Deficient Deferrals are amortized over the remaining useful life of assets impacted by the tax rate change.					
Inst. 6	Other Flow-Through Items - In the past regulatory agencies required certain federal and state income tax savings resulting from temporary differences between the amount of taxes computed for ratemaking purposes and taxes on the amount of actual current federal income tax liability to be immediately "flowed through" rates for certain assets. The "flow-through" savings were accounted for in deferred tax balances, based on the expectation and understanding that while tax savings would be immediately flowed through to ratepayers, the flow-through expense incurred when the temporary differences reverse would be recovered from ratepayers. The "Amortization of Other Flow-Through Items" represents the transmission portion of tax expense relating to the reversal of these temporary differences.					
Inst. 7	As required by the Commission's orders in ER17-528, this amount will not include amounts that could have been amortized prior to the date on which the application adding this section of the tariff is made effective, absent further Commission order.					

Baltimore Gas and Electric Company
Attachment 5a - Allocations of Costs to Affiliates

Constellation Energy (CE, BGE's holding company) allocates only A&G costs to BGE.

Expense Items	Amount Allocated to BG&E Electric	Amount Allocated to BG&E Gas
---------------	--	---------------------------------------

A&G

Explanation of the method

CE costs are allocated to all affiliates. The allocation is based on composite ratios computed annually from key financial totals published in the prior year end's financial statements. Specifically, each affiliate's pro rata share of total CE employees, assets, shareholders equity, and gross margin is developed and this percentage is used to allocate CE costs not directly attributable to specific affiliate companies. This approach to expense allocation has been in place since 2002 and was instituted in recognition of independent auditor recommendations documented during an audit of BGE's Cost Allocation Manual, a document filed annually with the Maryland Public Service Commission. This approach to holding company cost allocation has furthermore elicited no comment from financial statement auditors or the audit firm engaged to review our most recently issued Cost Allocation Manual published earlier this year. Costs allocated to BGE are recorded to the appropriate common A&G expense accounts on BGE's books. All common expenses (including allocations of cost from CE) are distributed to the electric and gas lines of business as noted on page 356.1 of the FERC Form 1. Specifically, the ratio to distribute common regulated utility expenses to gas and electric is based on a modified version of the Massachusetts formula and is influenced by each line of business's share of total utility labor, depreciation, amortization, and taxes. BGE has consistently used this approach to distribute common costs to the gas and electric lines of business for the last 20 years with no adverse comment from state or federal regulators during this interval.

Actual calculation of the results of the method for 2006

In 2006, BGE received 30.28% of CE costs not directly charged to specific affiliates. Additionally, in 2006 the regulated electric business received 71% of common utility expenses and gas received a 29% share.

Baltimore Gas and Electric Company
Attachment 6 - Estimate and True-up Worksheet

Step	Month	Year	Action
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Exec Summary

1	April	Year 2	TO populates the formula with Year 1 data from FERC Form 1 for Year 1 (e.g., 2004)
2	April	Year 2	TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g, 2005)
3	April	Year 2	TO adds weighted Cap Adds to plant in service in Formula
4	May	Year 2	Post results of Step 3 on PJM web site
5	June	Year 2	Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)
6	April	Year 3	TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g, 2005)
7	April	Year 3	TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)
8	April	Year 3	Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation (adjusted to include any Reconciliation amount from prior year)
9	April	Year 3	Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)
10	May	Year 3	Post results of Step 9 on PJM web site
11	June	Year 3	Results of Step 9 go into effect for Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)

1	April	Year 2	TO populates the formula with Year 1 data from FERC Form 1 for Year 1 (e.g., 2004)
			Rev Req based on Year 1 data without Cap Adds Must run Appendix A to get this number (without any cap adds in line 21)

2	April	Year 2	TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g, 2005)																																																																											
			<table border="1"> <thead> <tr> <th></th> <th>Est. In Service Date</th> <th>Weighting</th> <th>Amount</th> <th>One 12th</th> </tr> </thead> <tbody> <tr><td>Jan</td><td></td><td>11.5</td><td>-</td><td>-</td></tr> <tr><td>Feb</td><td></td><td>10.5</td><td>-</td><td>-</td></tr> <tr><td>Mar</td><td></td><td>9.5</td><td>-</td><td>-</td></tr> <tr><td>Apr</td><td></td><td>8.5</td><td>-</td><td>-</td></tr> <tr><td>May</td><td></td><td>7.5</td><td>-</td><td>-</td></tr> <tr><td>Jun</td><td></td><td>6.5</td><td>-</td><td>-</td></tr> <tr><td>Jul</td><td></td><td>5.5</td><td>-</td><td>-</td></tr> <tr><td>Aug</td><td></td><td>4.5</td><td>-</td><td>-</td></tr> <tr><td>Sep</td><td></td><td>3.5</td><td>-</td><td>-</td></tr> <tr><td>Oct</td><td></td><td>2.5</td><td>-</td><td>-</td></tr> <tr><td>Nov</td><td></td><td>1.5</td><td>-</td><td>-</td></tr> <tr><td>Dec</td><td></td><td>0.5</td><td>-</td><td>-</td></tr> <tr><td>Total</td><td style="text-align: center;">-</td><td></td><td>-</td><td>-</td></tr> <tr><td colspan="5">New Transmission Plant Additions for Year 2 (weighted by months in service)</td></tr> </tbody> </table>		Est. In Service Date	Weighting	Amount	One 12th	Jan		11.5	-	-	Feb		10.5	-	-	Mar		9.5	-	-	Apr		8.5	-	-	May		7.5	-	-	Jun		6.5	-	-	Jul		5.5	-	-	Aug		4.5	-	-	Sep		3.5	-	-	Oct		2.5	-	-	Nov		1.5	-	-	Dec		0.5	-	-	Total	-		-	-	New Transmission Plant Additions for Year 2 (weighted by months in service)				
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Total	-		-	-																																																																										
New Transmission Plant Additions for Year 2 (weighted by months in service)																																																																														

3	April	Year 2	TO adds weighted Cap Adds to plant in service in Formula
			\$ - Input to Formula Line 21

4	May	Year 2	Post On PJM Web Site Rev Req and Formula with Exhibits
			Must run Appendix A to get this number (with prospective weighted cap adds in line 21)

5	June	Year 2	Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)
			\$ -

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g, 2005)
 Rev Req based on Year 1 data without Cap Adds **Must run Appendix A to get this number (without any cap adds in line 21 of Appendix A)**

7 April Year 3 TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)

	Est. In Service Date	Weighting	Amount	One 12th
Jan		11.5	-	-
Feb		10.5	-	-
Mar		9.5	-	-
Apr		8.5	-	-
May		7.5	-	-
Jun		6.5	-	-
Jul		5.5	-	-
Aug		4.5	-	-
Sep		3.5	-	-
Oct		2.5	-	-
Nov		1.5	-	-
Dec		0.5	-	-
Total	-	-	-	-

New Transmission Plant Additions for Year 3 (weighted by months in service) - Input to Formula Line 21

8 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation

Remove all Cap Adds placed in service in year 2

For Reconciliation only - remove actual New Transmission Plant Additions for Year 2 **Input to Formula Line 20**

Add weighted Cap Adds actually placed in service in Year 2

	Actual In Service Date	Weighting	Amount	One 12th
Jan		11.5	-	-
Feb		10.5	-	-
Mar		9.5	-	-
Apr		8.5	-	-
May		7.5	-	-
Jun		6.5	-	-
Jul		5.5	-	-
Aug		4.5	-	-
Sep		3.5	-	-
Oct		2.5	-	-
Nov		1.5	-	-
Dec		0.5	-	-
Total	-	-	-	-

New Transmission Plant Additions for Year 2 (weighted by months in service) - Input to Formula Line 21

Result of Formula for true-up

Must run Appendix A with cap adds from row 99 in line 21 & line 20 filled as per row 85 to get this number (Year 2 data with total of Year 2 Cap Adds removed and monthly weighted average of Year 2 actual Cap Adds added in)

Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)

The true-up in Step 8	-	-	The forecast in Prior Year	-	=	-
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Interest on Amount of Refunds or Surcharges

Interest 35.19a for March Current Yr 0.7000%

Month	Yr	1/12 of Step 9	Interest 35.19a for March Current Yr	Months	Interest	Refunds Owed
Jun	2005	-	0.7000%	11.5	-	-
Jul	2005	-	0.7000%	10.5	-	-
Aug	2005	-	0.7000%	9.5	-	-
Sep	2005	-	0.7000%	8.5	-	-
Oct	2005	-	0.7000%	7.5	-	-
Nov	2005	-	0.7000%	6.5	-	-
Dec	2005	-	0.7000%	5.5	-	-
Jan	2005	-	0.7000%	4.5	-	-
Feb	2005	-	0.7000%	3.5	-	-
Mar	2005	-	0.7000%	2.5	-	-
Apr	2005	-	0.7000%	1.5	-	-
May	2005	-	0.7000%	0.5	-	-
Total		-				

		Balance	Interest	Amort	Balance
Jun	2006	-	0.7000%	-	-
Jul	2006	-	0.7000%	-	-
Aug	2006	-	0.7000%	-	-
Sep	2006	-	0.7000%	-	-
Oct	2006	-	0.7000%	-	-
Nov	2006	-	0.7000%	-	-
Dec	2006	-	0.7000%	-	-
Jan	2006	-	0.7000%	-	-
Feb	2006	-	0.7000%	-	-
Mar	2006	-	0.7000%	-	-
Apr	2006	-	0.7000%	-	-
May	2006	-	0.7000%	-	-
Total with interest					

The difference between the true-up in Step 8 and the forecast in Prior Year with interest -

Rev Req based on Current Year data with estimated Cap Adds for Year 3 (Step 8)

Must run Appendix A to get this number (with prospective weighted cap adds in line 21)

Revenue Requirement for Year 3 -

10 May Year 3 Post results of Step 9 on PJM web site
 \$ - Post On PJM Web Site Rev Req and Formula with Exhibits

11 June Year 3 Results of Step 9 go into effect for Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)
 \$ -

Baltimore Gas and Electric Company
Attachment 7 - Transmission Enhancement Charge Worksheet

New Plant Carrying Charge
FCR if not a CIAC

Line 159	Formula		
A	Net Plant Carrying Charge without Depreciation	#DIV/0!	
B	Net Plant Carrying Charge per 100 basis point increase in ROE without Depreciation	#DIV/0!	
C	Line B less Line A	#DIV/0!	
FCR if a CIAC			
D	160	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	#DIV/0!

The FCR resulting from Formula in a given year is used for that year only.
Therefore actual revenues collected in a year do not change based on cost data for subsequent years
Per FERC's orders in Docket No. ER07-576, the Conastone and Waugh Chapel substation projects, the Downtown Project, and the Northwest to Finksburg project get an ROE of 11.5%. The rest of transmission rate base gets an ROE of 10.5% which includes a 50 basis point RTO transmission planning participation adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007.

Details	Conastone 500KV Substation Project	Waugh Chapel 500 KV Substation Project	Downtown Project	Northwest to Finksburg
Schedule 12 Life CIAC	(Yes or No) 44 No	44 No	44 No	44 No 100 #DIV/0! #DIV/0! may be weighted average of small projects
ROE Incentive (Basis Points) FCR W/O Incentive FCR for This Project	100 #DIV/0! #DIV/0!	100 #DIV/0! #DIV/0!	100 #DIV/0! #DIV/0!	
Investment	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects
Annual Depreciation or Amort. Exp.	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects
In Service Month (1-12)	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects	- may be weighted average of small projects

	Dedicated Facility Project	Dedicated Facility Project - Abandonment Costs	MAPP Project - Abandonment Costs	Baseline Upgrade b1254 - Abandonment Costs
18 No	No	No	No	No
0 0	0 0	0 0	0 0	0 0
	- may be weighted average of small projects	see Att. 5, Abandoned Plant Carrying Charge see Att. 5, Abandoned Plant Carrying Charge	see Att. 5, Abandoned Plant Carrying Charge see Att. 5, Abandoned Plant Carrying Charge	see Att. 5, Abandoned Plant Carrying Charge see Att. 5, Abandoned Plant Carrying Charge
	- may be weighted average of small projects	-	-	-

Invest Yr	Beginning	Depr. or Amort.	Ending	Revenue	Beginning	Depr. or Amort.	Ending	Revenue	Beginning	Depr. or Amort.	Ending	Revenue	Beginning	Depr. or Amort.	Ending	Revenue	Total	Incentive Charged	Revenue Credit	
2004																				
2005																				
2006																				
2007																				
2008																				
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WO Enhancement	2058	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
W Enhancement	2058	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
WO Enhancement	2059	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
W Enhancement	2059	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
WO Enhancement	2060	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
W Enhancement	2060	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

NOTES:
To accommodate varying in-service dates for different phases of these projects, it may be necessary to perform the above calculations by vintage.
Lives shown above are illustrative only.
The Dedicated Facility Project revenue requirement grid(s) shown above reflect the revenue requirements associated with a directly assigned transmission charge.
The revenue requirement associated with this project in any given year is included on line 146 of Attachment H-2A ("the Gross Revenue Requirement") of BGE's formula rate model.
This same revenue requirement is in turn credited on line 153 of Attachment H-2A ("Revenue Credits") such that this directly assigned transmission charge has no impact on Attachment H-2A, line 155 ("Net Revenue Requirement").
In this way BGE's wholesale transmission customers are insulated from any revenue requirement effect from the Dedicated Facility Project.

In the event the facilities associated with the directly assigned transmission charge are abandoned:
The Dedicated Facility Project- Abandonment revenue requirement grid(s) shown above reflect the revenue requirements associated with the abandonment costs regulatory asset as it pertains to the directly assigned transmission charge. The revenue requirement associated with these abandonment costs in any given year is included on line 152 of Attachment H-2A ("the Gross Revenue Requirement") of BGE's formula rate model. This same revenue requirement is in turn credited on line 159 of Attachment H-2A ("Revenue Credits") such that abandonment costs related to this directly assigned transmission charge has no impact on Attachment H-2A, line 161 ("Net Revenue Requirement"). In this way BGE's wholesale transmission customers are insulated from any revenue requirement effect associated with abandonment costs related to the directly assigned facility charge, should such abandonment costs ever arise.
Revenue requirements associated with abandoned plant will be billed to the zones that would have borne cost responsibility if the underlying assets had been placed in service, in accordance with existing PJM cost assignment policies.

Baltimore Gas and Electric Company

Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

	Long Term Interest		
100	Less LTD Interest on Securitization Bonds		0

	Capitalization		
111	Less LTD on Securitization Bonds		0

Calculation of the above Securitization Adjustments



Baltimore Gas and Electric
Attachment 9 - Depreciation Rates

<u>TRANSMISSION PLANT</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
350.20	LAND RIGHTS	1.25
352.00	STRUCTURES AND IMPROVEMENTS	1.65
353.00	STATION EQUIPMENT	1.99
354.00	TOWERS AND FIXTURES	0.48
355.00	POLES AND FIXTURES	2.69
356.00	OVERHEAD CONDUCTORS AND DEVICES	2.83
357.00	UNDERGROUND CONDUIT	1.65
358.00	UNDERGROUND CONDUCTORS AND DEVICES	1.57
359.00	ROADS AND TRAILS	1.75
<u>GENERAL PLANT - ELECTRIC</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
390.00	STRUCTURES AND IMPROVEMENTS	7.11
391.10	OFFICE FURNITURE	5.65
391.20	OFFICE EQUIPMENT	7.39
391.33	PERSONAL COMPUTERS	19.84
393.00	STORES EQUIPMENT	6.38
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT	4.94
395.00	LABORATORY EQUIPMENT	16.03
397.00	COMMUNICATION EQUIPMENT	3.11
397.60	COMMUNICATION EQUIPMENT - SMARTGRID	6.72
397.61	COMMUNICATION EQUIPMENT - IHD DEVICES	6.92
397.62	COMMUNICATION EQUIPMENT - PHASE 3 THERMOSTATS	6.73
397.64	COMMUNICATION EQUIPMENT - DRI	10.44
398.00	MISCELLANEOUS EQUIPMENT	5.08
<u>GENERAL PLANT - COMMON (ELECTRIC & GAS)</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
390.00	STRUCTURES AND IMPROVEMENTS	2.39
391.10	OFFICE FURNITURE	5.82
391.20	OFFICE EQUIPMENT	9.82
391.33	COMPUTER EQUIPMENT - OTHER	29.70
391.36	COMPUTER HARDWARE WITH SMART GRID	9.89
392.50	HYBRID VEHICLES	0.15
393.00	STORES EQUIPMENT	5.50
394.10	PORTABLE TOOLS	7.32
394.20	SHOP AND GARAGE EQUIPMENT	5.55
394.30	CNG FUELING STATIONS	5.77
395.00	LABORATORY EQUIPMENT	4.98
397.10	COMMUNICATION EQUIPMENT - OVERHEAD	10.89
397.20	COMMUNICATION EQUIPMENT - UNDERGROUND	5.98
397.30	COMMUNICATION EQUIPMENT - OTHER	5.25
397.40	COMMUNICATION EQUIPMENT - PORTABLE	3.01
397.50	COMMUNICATION EQUIPMENT - MOBILE	4.82
397.60	COMMUNICATION EQUIPMENT - SMART GRID	10.37
398.00	MISCELLANEOUS EQUIPMENT	8.65

ATTACHMENT 2
CLEAN TARIFF SHEETS
PJM TARIFF ATTACHMENT H-2A

ATTACHMENT H-2A

Baltimore Gas and Electric Company		FERC Form 1 Page # or Instruction	
Formula Rate	Notes		2006

Shaded cells are input cells

Allocators

Wages & Salary Allocation Factor			
1	Transmission Wages Expense		p354.21.b 0
2	Total Wages Expense		p354.28b 0
3	Less A&G Wages Expense		p354.27b 0
4	Total		(Line 2 - 3) 0
<hr/>			
5	Wages & Salary Allocator		(Line 1 / 4) #DIV/0!
Plant Allocation Factors			
6	Electric Plant in Service		p207.104g 0
7	Common Plant In Service - Electric	(Note A)	(Line 24) 0
8	Total Plant In Service		(Sum Lines 6 & 7) 0
9	Accumulated Depreciation (Total Electric Plant)		p219.29c 0
10	Accumulated Intangible Amortization	(Note A)	p200.21c 0
11	Accumulated Common Amortization - Electric	(Note A)	p356 0
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356.1 0
13	Total Accumulated Depreciation		(Sum Lines 9 to 12) 0
<hr/>			
14	Net Plant		(Line 8 - 13) 0
15	Transmission Gross Plant		(Line 29 - Line 28) #DIV/0!
16	Gross Plant Allocator		(Line 15 / 8) #DIV/0!
17	Transmission Net Plant		(Line 39 - Line 28) #DIV/0!
18	Net Plant Allocator		(Line 17 / 14) #DIV/0!

Plant Calculations

Plant In Service			
19	Transmission Plant In Service		p207.58.g 0
20	For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only	Attachment 6 0
21	New Transmission Plant Additions for Current Calendar Year (weighted by months in service)	(Note B)	Attachment 6 0
22	Total Transmission Plant In Service		(Line 19 - 20 + 21) 0
<hr/>			
23	General & Intangible		P205.5g & p207.99g 0
24	Common Plant (Electric Only)	(Notes A)	p356 0
25	Total General & Common		(Line 23 + 24) 0
26	Wage & Salary Allocation Factor		(Line 5) #DIV/0!
27	General & Common Plant Allocated to Transmission		(Line 25 * 26) #DIV/0!
<hr/>			
28	Plant Held for Future Use (Including Land)	(Note C)	p214 0
<hr/>			
29	TOTAL Plant In Service		(Line 22 + 27 + 28) #DIV/0!
Accumulated Depreciation			
30	Transmission Accumulated Depreciation		p219.25.c 0
31	Accumulated General Depreciation		P219.28c 0
32	Accumulated Intangible Amortization		(Line 10) 0
33	Accumulated Common Amortization - Electric		(Line 11) 0
34	Common Plant Accumulated Depreciation (Electric Only)	(Notes A)	(Line 12) 0
35	Total Accumulated Depreciation		(Sum Lines 31 to 34) 0
36	Wage & Salary Allocation Factor		(Line 5) #DIV/0!
37	General & Common Allocated to Transmission		(Line 35 * 36) #DIV/0!
<hr/>			
38	TOTAL Accumulated Depreciation		(Line 30 + 37) #DIV/0!
<hr/>			
39	TOTAL Net Property, Plant & Equipment		(Line 29 - 38) #DIV/0!

Adjustment To Rate Base

Accumulated Deferred Income Taxes				
40	ADIT net of FASB 106 and 109		Attachment 1	#DIV/0!
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0
42	Net Plant Allocation Factor		(Line 18)	#DIV/0!
43	Accumulated Deferred Income Taxes Allocated To Transmission		(Line 41 * 42) + Line 40	#DIV/0!
Transmission O&M Reserves				
44	Current Period Changes in Transmission Related Account 242 Reserves	Enter Negative	Attachment 5	#DIV/0!
Abandonment Transmission Projects				
44a	Unamortized Abandoned Transmission Projects	(Note R)	Attachment 5	#DIV/0!
Prepayments				
45	Prepayments	(Note A)	Attachment 5	#DIV/0!
46	Total Prepayments Allocated to Transmission		(Line 45)	#DIV/0!
Materials and Supplies				
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0
48	Wage & Salary Allocation Factor		(Line 5)	#DIV/0!
49	Total Transmission Allocated		(Line 47 * 48)	#DIV/0!
50	Transmission Materials & Supplies	(Note U)	(p227.8c+ p227.5c)	0
51	Total Materials & Supplies Allocated to Transmission		(Line 49 + 50)	#DIV/0!
Cash Working Capital				
52	Operation & Maintenance Expense		(Line 84)	#DIV/0!
53	1/8th Rule		x 1/8	12.5%
54	Total Cash Working Capital Allocated to Transmission		(Line 52 * 53)	#DIV/0!
Network Credits				
55	Outstanding Network Credits	(Note N)	From PJM	0
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0
57	Net Outstanding Credits		(Line 55 - 56)	0
58	TOTAL Adjustment to Rate Base		(Line 43 + 44 + 44a + 46 + 51 + 54 - 57)	#DIV/0!
59	Rate Base		(Line + 58)	#DIV/0!

O&M

Transmission O&M				
60	Transmission O&M		p321.112.b	0
61	Less extraordinary property losses		Attachment 5	0
62	Plus amortization of extraordinary property losses		Attachment 5	0
63	Less Account 565		p321.96.b	0
64	Plus Schedule 12 payments billed to Transmission Owner and booked to Account 565	(Note O)	PJM Data	0
65	Plus Transmission Lease Payments	(Note A)	P200.4.c	0
66	Transmission O&M		(Lines 60 - 61 + 62 - 63 + 64 + 65)	0
Allocated General & Common Expenses				
67	Common Plant O&M	(Note A)	p356	0
68	Total A&G		p323.197.b	0
68a	<i>For informational purposes: PBOP expense in FERC Account 926</i>	(Note S)	(Attachment 5)	0
69	Less Property Insurance Account 924		p323.185.b	0
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189.b	0
71	Less General Advertising Exp Account 930.1		p323.191.b	0
72	Less EPRI Dues	(Note D)	p352-353	0
73	General & Common Expenses		(Lines 67 + 68) - Sum (69 to 72)	0
74	Wage & Salary Allocation Factor		(Line 5)	#DIV/0!
75	General & Common Expenses Allocated to Transmission		(Line 73 * 74)	#DIV/0!
Directly Assigned A&G				
76	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0
77	General Advertising Exp Account 930.1	(Note K)	p323.191.b	0
78	Subtotal - Transmission Related		(Line 76 + 77)	0
79	Property Insurance Account 924		p323.156b	0
80	General Advertising Exp Account 930.1	(Note F)	p323.191.b	0
81	Total		(Line 79 + 80)	0
82	Net Plant Allocation Factor		(Line 18)	#DIV/0!
83	A&G Directly Assigned to Transmission		(Line 81 * 82)	#DIV/0!

84	Total Transmission O&M			(Line 66 + 75 + 78 + 83)	#DIV/0!
Depreciation & Amortization Expense					
Depreciation Expense					
85	Transmission Depreciation Expense			p336.7b&c	0
85a	Transmission Amortization Expense		(Note R)	Attachment 5	#DIV/0!
86	General Depreciation			P336.10b&c	0
87	Intangible Amortization		(Note A)	P336.1d&e	0
88	Total			(Line 86 + 87)	0
89	Wage & Salary Allocation Factor			Line 5	#DIV/0!
90	General Depreciation Allocated to Transmission			(Line 88 * 89)	#DIV/0!
91	Common Depreciation - Electric Only		(Note A)	p336.11.b	0
92	Common Amortization - Electric Only		(Note A)	p356 or p336.11d	0
93	Total			(Line 91 + 92)	0
94	Wage & Salary Allocation Factor			(Line 5)	#DIV/0!
95	Common Depreciation - Electric Only Allocated to Transmission			(Line 93 * 94)	#DIV/0!
96	Total Transmission Depreciation & Amortization			(Line 85 + 85a + 90 + 95)	#DIV/0!
Taxes Other than Income					
97	Taxes Other than Income			Exhibit B	#DIV/0!
98	Total Taxes Other than Income			(Line 97)	#DIV/0!
Return / Capitalization Calculations					
Long Term Interest					
99	Long Term Interest			p117.62c through 67c	0
100	Less LTD Interest on Securitization Bonds		(Note P)	Attachment 8	0
101	Long Term Interest			(Line 99)	0
102	Preferred Dividends		enter positive	p118.29c	--
Common Stock					
103	Proprietary Capital			p112.16c	0
104	Less Preferred Stock		enter negative	(Line 192)	0
105	Less Account 216.1		enter negative	p112.12c	0
106	Common Stock			(Sum Lines 103 to 105)	0
Capitalization					
107	Long Term Debt			p112.18d through 21d	0
108	Less Loss on Reacquired Debt		enter negative	p111.81.c	0
109	Plus Gain on Reacquired Debt		enter positive	p113.61c	0
110	Less ADIT associated with Gain or Loss		enter negative	Attachment 1	0
111	Less LTD on Securitization Bonds		(Note P)	Attachment 8	0
112	Total Long Term Debt			(Sum Lines 107 to 111)	0
113	Preferred Stock			p112.3c	0
114	Common Stock			(Line 106)	0
115	Total Capitalization			(Sum Lines 112 to 114)	0
116	Debt %	Total Long Term Debt		(Line 112 / 115)	0%
117	Preferred %	Preferred Stock		(Line 113 / 115)	0%
118	Common %	Common Stock		(Line 114 / 115)	0%
119	Debt Cost	Total Long Term Debt		(Line 101 / 112)	0.0000
120	Preferred Cost	Preferred Stock		(Line 102 / 113)	0.0000
121	Common Cost	Common Stock	(Note J)	Fixed	0.1050
122	Weighted Cost of Debt	Total Long Term Debt (WCLTD)		(Line 116 * 119)	0.0000
123	Weighted Cost of Preferred	Preferred Stock		(Line 117 * 120)	0.0000
124	Weighted Cost of Common	Common Stock		(Line 118 * 121)	0.0000
125	Total Return (R)			(Sum Lines 122 to 124)	0.0000
126	Investment Return = Rate Base * Rate of Return			(Line 59 * 125)	#DIV/0!

Composite Income Taxes			
Income Tax Rates			
127	FIT=Federal Income Tax Rate		0.00%
128	SIT=State Income Tax Rate or Composite	(Note I)	0.00%
129	p	(percent of federal income tax deductible for state purposes)	Per State Tax Code
130	T	$T=1 - \frac{((1 - SIT) * (1 - FIT))}{(1 - SIT * FIT * p)}$	0.00%
131	T / (1-T)		0.00%
ITC Adjustment			
132	Amortized Investment Tax Credit	(Note I)	0
		enter negative	p266.17f
133	T/(1-T)		(Line 131)
134	Net Plant Allocation Factor		(Line 18)
135	ITC Adjustment Allocated to Transmission		[Line 129 * (1 + Line 130) * Line 131]
Other Income Tax Adjustment			
135a	FAS 109 Amortized Tax Expense	(Note T)	Attachment 5
135b	T/(1-T)		(Line 131)
135c	Other Income Tax Adjustment		[Line 135a * (1 + Line 135b)]
136	Income Tax Component =	$CIT=(T/1-T) * Investment\ Return * (1-(WCLTD/R)) =$	[Line 131 * 126 * (1-(122 / 125))]
137	Total Income Taxes		(Line 135 + 135c + 136)
REVENUE REQUIREMENT			
Summary			
138	Net Property, Plant & Equipment		(Line 39)
139	Adjustment to Rate Base		(Line 58)
140	Rate Base		(Line 59)
141	O&M		(Line 84)
142	Depreciation & Amortization		(Line 96)
143	Taxes Other than Income		(Line 98)
144	Investment Return		(Line 126)
145	Income Taxes		(Line 137)
146	Gross Revenue Requirement		(Sum Lines 141 to 145)
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities			
147	Transmission Plant In Service		(Line 19)
148	Excluded Transmission Facilities	(Note M)	Attachment 5
149	Included Transmission Facilities		(Line 147 - 148)
150	Inclusion Ratio		(Line 149 / 147)
151	Gross Revenue Requirement		(Line 146)
152	Adjusted Gross Revenue Requirement		(Line 150 * 151)
Revenue Credits & Interest on Network Credits			
153	Revenue Credits		Attachment 3
154	Interest on Network Credits	(Note N)	PJM Data
155	Net Revenue Requirement		(Line 152 - 153 + 154)
Net Plant Carrying Charge			
156	Net Revenue Requirement		(Line 155)
157	Net Transmission Plant and Abandoned Plant		(Line 19 - 30 + 44a)
158	Net Plant Carrying Charge		(Line 156 / 157)
159	Net Plant Carrying Charge without Depreciation		(Line 156 - 85) / 157
160	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes		(Line 156 - 85 - 126 - 137) / 157
Net Plant Carrying Charge Calculation per 100 basis point increase in ROE			
161	Net Revenue Requirement Less Return and Taxes		(Line 155 - 144 - 145)
162	Return and Taxes per 100 basis point increase in ROE		Attachment 4
163	Net Revenue Requirement per 100 basis point increase in ROE		(Line 161 + 162)
164	Net Transmission Plant and Abandoned Plant		(Line 19 - 30 + 44a)
165	Net Plant Carrying Charge per 100 basis point increase in ROE		(Line 163 / 164)
166	Net Plant Carrying Charge per 100 basis point increase in ROE without Depreciation		(Line 162 - 85) / 164
167	Net Revenue Requirement		(Line 155)
168	True-up amount		Attachment 6
169	Plus any increased ROE calculated on Attachment 7 other than PJM Sch. 12 projects		Attachment 7
170	Facility Credits under Section 30.9 of the PJM OATT paid by Utility		Attachment 5
171	Net Zonal Revenue Requirement		(Line 167 + 168 + 169 + 170)
Network Zonal Service Rate			
172	1 CP Peak	(Note L)	PJM Data
173	Rate (\$/MW-Year)	(Note Q)	(Line 171 / 172)
174	Network Service Rate (\$/MW/Year)		(Line 173)

Notes

- A Electric portion only
- B Exclude Construction Work In Progress and leases that are expensed as O&M (rather than amortized). New Transmission plant included which is expected to be placed in service in the current calendar year weighted by number of months it is expected to be in-service. For the true-up, new transmission plant which was actually placed in service weighted by the number of months it was actually in service
- C Transmission Portion Only
- D All EPRI Annual Membership Dues
- E All Regulatory Commission Expenses
- F Safety related advertising included in Account 930.1
- G Regulatory Commission Expenses directly related to transmission service, RTO filings, or transmission siting itemized in Form 1 at 351.h.
- I The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and $p =$ "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by $(1/1-T)$. A utility must not include tax credits as a reduction to rate base and as an amortization against taxable income.
- J Per FERC's order in Docket No. ER07-576, the Conastone and Waugh Chapel substation projects get an additional 100 basis points to the return on equity on top of a base ROE of 10.0% per FERC order issued in Docket No. EL13-48 and a 50 basis point RTO transmission planning participation adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007, for a total ROE of 11.5%. The rest of transmission rate base, except as provided in Note Q below, gets an ROE of 10.5% because it excludes the additional 100 basis points approved solely for the Conastone and Waugh Chapel substation projects.
- K Education and outreach expenses relating to transmission, for example siting or billing
- L As provided for in Section 34.1 of the PJM OATT and the PJM established billing determinants will not be revised or updated in the annual rate reconciliations per settlement in ER05-515.
- M Amount of transmission plant excluded from rates, includes investment in generation step-up transformers to the extent included in Plant in Service.
- N Outstanding Network Credits is the balance of Network Facilities Upgrades Credits due Transmission Customers who have made lump-sum payments (net of accumulated depreciation) towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Interest on the Network Credits as booked each year is added to the revenue requirement to make the Transmission Owner whole on Line 154.
- O Payments made under Schedule 12 of the PJM OATT that are not directly assessed to load in the zone under Schedule 12 are included in Transmission O&M. If they are booked to account 565, they are included in on line 64.
- P Securitization bonds may be included in the capital structure per settlement in ER05-515.
- Q On November 16, 2007, the Federal Energy Regulatory Commission (FERC) granted Baltimore Gas and Electric (BGE) in Docket No. ER07-576 incentive rate treatment for 6 projects designated in the PJM Regional Transmission Expansion Plan (RTEP) as Transmission Owner Initiated (TOI). Specifically, FERC granted an additional 100 basis points to the return on equity (ROE) for these projects, resulting in a final ROE, for these projects, of 11.5%, inclusive of a base ROE of 10.0% per FERC order issued in Docket No. EL13-48 and a 50 basis point ROE transmission planning adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007.
- R Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Dedicated Facilities pre-approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, LLC and Baltimore Gas and Electric Co., 150 FERC ¶ 61,054 (2015). Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Mid-Atlantic Power Pathway (MAPP) approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, L.L.C. and Baltimore Gas and Electric Co., 152 FERC ¶ 61,254 (2015). Costs of Unamortized Abandoned Plant and Amortization of Abandoned Plant for Project Baseline Upgrades b1254 and b1254.1 ("b1254") approved for inclusion in this cell subject to Formula Rate Protocols by Commission order issued in PJM Interconnection, L.L.C. and Baltimore Gas and Electric Co., XXX FERC ¶XX1,XXX (XXXX).
- S See Attachment 5, Cost Support, section entitled "PBOP expense in FERC Account 926 " for additional information per FERC orders in Docket Nos. EL13-48, EL15-27, and ER16-456.
- T See Attachment 5, Cost Support, section entitled "Other Income Tax Adjustment" for additional information.
- U Only the transmission portion of amounts reported at Form 1, page 227, line 5 is used. The transmission portion of line 5 is specified in a footnote to the Form 1, page 227.

Baltimore Gas and Electric Company

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

Page 1 of 4

	Only Transmission Related	Plant Related	Labor Related	Total ADIT
ADIT- 282	0	0	0	
ADIT-283	0	0	0	
ADIT-190	0	0	0	
Subtotal	0	0	0	
Wages & Salary Allocator /1			#DIV/0!	
Gross Plant Allocator		#DIV/0!		
ADIT	0	#DIV/0!	#DIV/0!	#DIV/0!

Note ADIT associated with Gain or Loss on Reacquired Debt is included in Column A here and included in Cost of Debt on Appendix A, Line 110
 Amount 0

In filling out this attachment, a full and complete description of each item and justification for the allocation to Columns A-D and each separate ADIT item will be listed, dissimilar items with amounts exceeding \$100,000 will be listed separately.

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

ADIT-190

			A Gas, Prod Or Other Related	B Only Transmission Related	C Plant Related	D Labor Related	E Justification for Assignment to Columns A-D
1901600	ADIT-Arbitrage Inc Dr						Excluded because the underlying account(s) are not included in model
1901605	ADIT-Arbitrage Tax Rate Diff						Excluded because the underlying account(s) are not included in model
190170A	ADIT-Reacq Debt Gain						Included in cost of debt computation
1901800	ADIT-CIAC Electric						Included because plant in service is included in rate base. Related to accelerated inclusion of CIAC in income for tax purposes. This amount is directly assigned to the electric line of business.
1901900	ADIT-CIAC Gas						Gas-related & accordingly excluded
1901910	ADIT- ARO Liab- Electric						Excluded because the underlying account(s) are not included in model
1911915	ADIT- ARO Liab- Gas						Gas-related & accordingly excluded
1901920	ADIT- ARO Liab- DCW						Excluded because the underlying account(s) are not included in model
1902100	ADIT - Gas Fuel Costs						Gas-related & accordingly excluded
1902210	ADIT-Delivery Service Realignment						Gas-related & accordingly excluded
1902220	ADIT- Gas Demand Charges						Gas-related & accordingly excluded
190240A	ADIT-Cap/OH-Gas Invent						Gas-related & accordingly excluded
190270A	ADIT-Cap/OH-Other Elec						Included because plant in service is included in rate base. Related to the impact of certain tax overheads on the tax basis of property versus the absence of such recognition on the books. This amount is directly assigned to the electric line of business.
190280A	ADIT-Cap/OH-Gas						Gas-related & accordingly excluded
190290A	ADIT-Cap/OH-Common						Included because plant in service is included in rate base. Related to the impact of certain tax overheads on the tax basis of property versus the absence of such recognition on the books. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
1902999	ADIT-Pensions/CEG Allocated Costs						Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
1903060	ADIT-Charitable Contributions						Excluded because the underlying account(s) are not included in model
1903151	ADIT-DFD ITC Elec 109						Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
1903161	ADIT-Rev.Req.Gross up ITC-Elec 109						Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
1903251	ADIT-DFD ITC Gas 109						Gas-related & accordingly excluded
1903261	ADIT-Rev.Req.Gross up ITC-Gas 109						Gas-related & accordingly excluded
1903451	ADIT-DFD ITC-Common 109						Immaterial
1903461	ADIT-Rev.Req.Gross up ITC-Common 109						Immaterial
1903901	ADIT-Misc. Contingencies						Excluded because the underlying account(s) are not included in model
1903902	ADIT-LITIGATION RESERVE						Excluded because the underlying account(s) are not included in model
1903999	ADIT-PRB/CEG Allocated Costs 106						Excluded because the underlying account(s) are not included in model

1904000	ADIT-Contrib In Aid of Constr-Common						Included because plant in service is included in rate base. Related to accelerated inclusion of CIAC in income for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
1904100	ADIT - Formulary Rates Reserve						
1904600	ADIT-Clearing Acct Balances-Elec.						Excluded because the underlying account(s) are not included in model
1904700	ADIT-Clearing Acct Balances-Gas						Gas-related & accordingly excluded
21905100	ADIT- Uncertain Tax Positions						Excluded because the underlying account(s) are not included in model
1905200	ADIT-Powerdigm Trademark						Immaterial
1905500	ADIT-W/O Billed Uncoll Accts-Electric						Excluded because the underlying account(s) are not included in model
190550A	ADIT-Billed Uncoll Accts-Elec						Excluded because the underlying account(s) are not included in model
1905600	ADIT-W/O Billed Uncoll Accts-Gas						Gas-related and accordingly excluded
190560A	ADIT-Billed Uncoll Accts-Gas						Gas-related and accordingly excluded
1905800	ADIT-W/O Billed Uncoll Accts-Other Util Elec						Excluded because the underlying account(s) are not included in model
1905900	ADIT-W/O Billed Uncoll Accts-Other Util Gas						Gas-related and accordingly excluded
190650A	ADIT-Pensions						Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
190650B	ADIT Pensions-Accrued Construction						Included because the pension asset is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
1906660	ADIT-PRB Operations-Elec 106						Excluded because the underlying account(s) are not included in model
1906661	ADIT-PRB Accrued Construction 106						Excluded because the underlying account(s) are not included in model
1906662	ADIT-PRB Accrued Jobbing 106						Excluded because the underlying account(s) are not included in model
1906663	ADIT-PRB Accrued OID 106						Excluded because the underlying account(s) are not included in model
1906664	ADIT-PRB Operations-Gas 106						Gas-related & accordingly excluded
1906668	ADIT-FAS 112 Liability-Elec 112						Excluded because the underlying account(s) are not included in model
1906669	ADIT-FAS 112 Liability-Gas 112						Gas-related & accordingly excluded
1906670	ADIT-FAS 112 Liability-OID 112						Excluded because the underlying account(s) are not included in model
1906700	ADIT-FAS 112 Liability-CWIP/RWIP 112						Excluded because the underlying account(s) are not included in model
1907000	ADIT-DCW Partnership						Excluded because the underlying account(s) are not included in model
1907700	ADIT-IBNR Worker's Comp Reserve						Excluded because the underlying account(s) are not included in model
1907800	ADIT-Carefirst IBNR Liability						Excluded because the underlying account(s) are not included in model
1908000	ADIT-RL POLR Fuel Deferral						Excluded because the underlying account(s) are not included in model
1908050	ADIT-RL POLR Residential Fuel Deferral						Excluded because the underlying account(s) are not included in model
1908100	ADIT-RL POLR Hourly NITS Deferral						Excluded because the underlying account(s) are not included in model
1908150	ADIT-RL POLR Residential NITS Deferral						Excluded because the underlying account(s) are not included in model
1909151	ADIT- Reg Asset Oil Recovery Fac.						Excluded because the underlying account(s) are not included in model
1909550	ADIT-SPECO Write-Off						Excluded because the underlying account(s) are not included in model
1909999	ADIT-Uranium Enrichment D/D Fund						Excluded because the underlying account(s) are not included in model

Subtotal - p234	0	0	0	0
Less FASB 109 Above if not separately removed		0	0	
Less FASB 106 Above if not separately removed		0	0	
Total	0	0	0	0

Instructions for Account 190:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
- ADIT items related only to Transmission are directly assigned to Column B
- ADIT items related Plant and not in Columns A & B are directly assigned to Column C
- ADIT items related to labor and not in Columns A & B are directly assigned to Column D
- Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

ADIT- 282

			A Gas, Prod Or Other Related	B Only Transmission Related	C Plant Related	D Labor Related	E Justification for Assignment to Columns A-D
2821100	ADIT-Other Property Elec.						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821102	ADIT-Accretion Exp ARO - Electric						Included because asset retirement obligations are included in rate base. Related to impact of varied tax-book treatment for these amounts. This amount is directly assigned to the electric line of business.
2821105	ADIT-Other Elec Taxes Rate Diff						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821200	ADIT-ARO MDD-Elec						Excluded because the underlying account(s) are not included in model
2821300	ADIT-Percentage Rep Allow Elec						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821450	ADIT-Intern Dev. Software Cust Choice						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821460	ADIT-Intern Dev. Software Atlas Project-Elec						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821470	ADIT-Intern Dev Software OMS Project						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2821480	ADIT-Internally Developed SW-Multitask						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2821500	ADIT-ARO Asset-DCW						Immaterial
2821600	ADIT-Reacq Debt Gain						Included in cost of debt computation
2821605	ADIT-Reacq Debt Gain Tax Rate Diff						Included in cost of debt computation
2821700	ADIT- Electric-COR Method Change						Included because plant in service is included in the model.
2821900	ADIT-Spring Gardens Env Cleanup						Gas-related & accordingly excluded
2822100	ADIT-Other Prop. Gas						Gas-related & accordingly excluded
2822102	ADIT-Accretion Exp ARO - Gas						Gas-related & accordingly excluded
2822105	ADIT-Gas Tax Rate Diff						Gas-related & accordingly excluded
2822200	ADIT-ARO MDD-Gas						Gas-related & accordingly excluded
2822460	ADIT-Intern Dev. Software Atlas Project-Gas						Gas-related & accordingly excluded
2822700	ADIT- Gas COR- Method Change						Immaterial
2823100	ADIT-Prepaid Taxes EPR Elec						Included because prepayments are included in rate base. Related to accelerated deductibility of these amounts for tax purposes. This amount is directly assigned to the electric line of business.
2823200	ADIT-Prepaid Taxes EPR Gas						Gas-related and accordingly excluded
2823500	ADIT-Prepaid Taxes EPR OID						Immaterial
2823600	ADIT-Prepaid Insurance Electric						Included because prepayments are included in rate base. Related to accelerated deductibility of these amounts for tax purposes. This amount is directly assigned to the electric line of business.
2823700	ADIT-Prepaid Insurance Gas						Gas-related and accordingly excluded
2823810	ADIT-CEG Allocation of Comp Software-Elec						Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. This amount is directly assigned to the electric line of business.
2823820	ADIT-CEG Allocation of Comp Software-Gas						Gas-related and accordingly excluded

2824100	ADIT-Other Prop.Com							Included because plant in service is included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824110	ADIT-Common CIS Project							Included because common assets are included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824125	ADIT-Trans Veh Tax Rate Diff							Immaterial
2824400	ADIT-BIS Project-Common							Included because common assets are included in rate base. Related to the use of accelerated depreciation for tax purposes. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2824700	ADIT- Common Accrued IT Expense- Method Change							Included-- the underlying accounts are included in the model.
2826101	ADIT-Utility Plant Diff. Electric 109							Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2826121	ADIT-ARA/NOL Tax Rate Diff Elec 109							Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2826201	ADIT-Utility Plant Diff. Gas 109							Gas-related & accordingly excluded
2826221	ADIT-ARA/NOL Tax Rate Diff Gas 109							Gas-related & accordingly excluded
2826400	ADIT-RA Rate Stabilization Plan							Excluded because the underlying account(s) are not included in model
2827100	ADIT-Other Property OID							Excluded because the underlying account(s) are not included in model
2827900	ADIT-Pensions							Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2828000	ADIT-PRB 106							Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2828100	ADIT-FAS 112 112							Included because plant in service is included in rate base. Related to accrual recognition of expense for book purposes & deductibility of cash fundings for tax purposes and associated impact on the book versus tax basis of assets. The amount included is the electric portion as allocated by the application of the modified version of the Massachusetts formula.
2829300	ADIT-Gain on Involuntary Conversion							Excluded because the underlying account(s) are not included in model
	Subtotal - p275			0	0	0	0	
	Less FASB 109 Above if not separately removed							
	Less FASB 106 Above if not separately removed							
	Total			0	0	0	0	

Instructions for Account 282:

1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
2. ADIT items related only to Transmission are directly assigned to Column B
3. ADIT items related Plant and not in Columns A & B are directly assigned to Column C
4. ADIT items related to labor and not in Columns A & B are directly assigned to Column D
5. Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

ADIT-283		A	B	C	D	E
		Gas, Prod Or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification for Assignment to Columns A-D
2831103	ADIT-Uranium Enrichment D/D Fun					Excluded because the underlying account(s) are not included in model
2831111	ADIT-MD State Electric					Included because a portion of the grand total electric state deferred income tax balance is related to electric plant in service.
283170A	ADIT-Reacq Debt Loss					Included in cost of debt computation
2832100	ADIT-Gas Fuel Costs					Gas-related & accordingly excluded
2832222	ADIT-MD State Gas					Gas-related & accordingly excluded
2833100	ADIT-ISP-Gas-RA					Gas-related & accordingly excluded
2834000	ADIT-Reclass DFD tax Impl AFUDC Elec					Included because plant in service is included in rate base. Related to the impact of certain overheads on the book basis of property versus the absence of such recognition for tax. This amount is directly assigned to the electric line of business.
2834002	ADIT-Reclass DFD tax Impl AFUDC Gas					Gas-related & accordingly excluded
2834004	ADIT-Reclass DFD tax impl AFUDC Common					Included because plant in service is included in rate base. Related to the impact of certain overheads on the book basis of property versus the absence of such recognition for tax. The noted allocation between gas and electric is based on the modified version of the Massachusetts formula as noted in Attachment 5a.
2836111	ADIT-Rev Req. Gross Up Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2836131	ADIT-Rev Req. ARA/NOL Rate Dif Elec 109					Excluded as per page 8 line 16 of Alan Heintz's direct testimony in FERC Case No. ER05-515
2836211	ADIT-Rev Req. Gross Up Gas 109					Gas-related and accordingly excluded
2836231	ADIT-Rev Req. ARA/NOL Rate Dif Gas 109					Gas-related and accordingly excluded
2836300	ADIT-POLR RA					Excluded because the underlying account(s) are not included in model
2836666	ADIT-MD State OID					Excluded because the underlying account(s) are not included in model
2837000	ADIT-PRB RA-Elec 106					Excluded because the underlying account(s) are not included in model
2837001	ADIT-PRB RA-Gas 106					Gas-related and accordingly excluded
2837004	ADIT-FAS 112 RA Elec 112					Excluded because the underlying account(s) are not included in model
2837005	ADIT-FAS 112 RA Gas 112					Gas-related and accordingly excluded
2837311	ADIT-ECCA-Gas					Gas-related and accordingly excluded
2837995	ADIT-TVSERP-Gas 106					Gas-related and accordingly excluded
2837996	ADIT-VSERP 2001-Gas 106					Gas-related and accordingly excluded
2837997	ADIT-50-54 VSERP 2002-Gas RA 106					Gas-related and accordingly excluded
2839996	ADIT-Gen Related RA Not in Rate					Excluded because the underlying account(s) are not included in model
2839997	ADIT-Gen Related RA Rate Base					Excluded because the underlying account(s) are not included in model
2839998	ADIT-Stte DFD Tax- Rate Stabiliz Plan					Excluded because the underlying account(s) are not included in model

Subtotal - p277

Less FASB 109 Above if not separately removed

Less FASB 106 Above if not separately removed

Total

Instructions for Account 283:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column A
- ADIT items related only to Transmission are directly assigned to Column B
- ADIT items related Plant and not in Columns A & B are directly assigned to Column C
- ADIT items related to labor and not in Columns A & B are directly assigned to Column D
- Since deferred income taxes arise when items are included in taxable income in different periods than they are included in rates - therefore, if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded

Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

Item	Balance	Amortization
1 Rate Base Treatment	0	
2 Balance to line 41 of Appendix A		
3 Amortization		
4 Amortization to line 132 of Appendix A	0	0
5 Total	0	0
6 Total Form No. 1 (p xxx.z)	0	0
7 Difference /1	0	0
8 /1 Difference must be zero		

Baltimore Gas and Electric Company
Attachment 2 - Taxes Other Than Income Worksheet

Other Taxes		Page 263 Col (i)	Allocator	Allocated Amount
Plant Related			Gross Plant Allocator	
1	Real property (State, Municipal or Local)			
2	Personal property			
3	Capital Stock Tax			
4	Gross Premium (insurance) Tax			
5	PURTA			
6	Corp License			
Total Plant Related		-	#DIV/0!	#DIV/0!
Labor Related			Wages & Salary Allocator	
7	Federal FICA			
8	Unemployment			
Total Labor Related		-	#DIV/0!	#DIV/0!
Other Included			Gross Plant Allocator	
9	Miscellaneous			
10	Use & Sales Tax			
Total Other Included		-	#DIV/0!	#DIV/0!
Total Included				#DIV/0!
Currently Excluded				
11	Federal Income			
12	Maryland Income			
13	Pennsylvania Income			
14	Franchise			
15	PSC Assessment			
16	Environmental Surcharge			
17	Pole License			
18	Fuel Energy			
19	Montgomery County Fuel Energy			
20	Universal Service Fund			
21	Total as reported on p. 263(i)	-		
Difference				-

Criteria for Allocation:

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plant Allocator. If the taxes are 100% recovered at retail they may not be included
- B Other taxes that are incurred through ownership of only general or intangible plant will be allocated based on the Wages and Salary Allocator. If the taxes are 100% recovered at retail they may not be included
- C Other taxes that are assessed based on labor, will be allocated based on the Wages and Salary Allocator
- D Other taxes except as provided for in A, B and C above, that are incurred and (1) are not fully recovered at retail or (2) are directly or indirectly related to transmission service will be allocated based on the Gross Plant Allocator; provided, however, that overheads shall be treated as in footnote B above
- E Excludes prior period adjustments in the first year of the formula's operation and reconciliation for the first year

Baltimore Gas and Electric Company
Attachment 3 - Revenue Credit Workpaper

Account 454 - Rent from Electric Property		
1	Rent from Electric Property - Transmission Related (Note 3)	
2	Total Rent Revenues	-
	(Sum Line 1)	
Account 456 - Other Electric Revenues (Note 1)		
3	Schedule 1A	
4	Net revenues associated with Network Integration Transmission Service (NITS) for which the load is not included in the divisor (difference between NITS credits from PJM and PJM NITS charges paid by Transmission Owner) (Note 4)	-
5	Point to Point Service revenues for which the load is not included in the divisor received by transmission owner	
6	PJM Transitional Revenue Neutrality (Note 1)	-
7	PJM Transitional Market Expansion (Note 1)	-
8	Professional Services (Note 3)	-
9	Revenues from Directly Assigned Transmission Facility Charges (Note 2)	-
10	Rent or Attachment Fees associated with Transmission Facilities (Note 3)	-
11	Gross Revenue Credits	-
	(Sum Lines 2-10)	
12	Less line 17g	-
13	Total Revenue Credits	-
Revenue Adjustment to determine Revenue Credit		
14	Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 172 of Appendix A.	
15	Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.	
16	Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to utilize lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).	
17a	Revenues included in lines 1-11 which are subject to 50/50 sharing	-
17b	Costs associated with revenues in line 17a	-
17c	Net Revenues (17a - 17b)	-
17d	50% Share of Net Revenues (17c/2)	-
17e	Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC account to the transmission service at issue.	-
17f	Net Revenue Credit (17d + 17e)	-
17g	Line 17f less line 17a	-
18	Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here, but not included in the total above and is explained in the Cost Support; for example, revenues associated with distribution facilities. In addition, revenues from Schedule 12 are not included in the total above to the extent they are credited under Schedule 12.	
19	Amount offset in line 4 above	-
20	Total Account 454 and 456	-
	FN1 #	-
	Difference	-

Baltimore Gas and Electric Company

Attachment 4 - Calculation of 100 Basis Point Increase in ROE

Return and Taxes with 100 Basis Point increase in ROE			
A	100 Basis Point increase in ROE and Income Taxes	(Line 126 + Line 137)	#DIV/0!
B	100 Basis Point increase in ROE		1.00%

Return Calculation

59	Rate Base		(Line + 58)	#DIV/0!
Long Term Interest				
99	Long Term Interest		p117.62c through 67c	0
101	Long Term Interest		(Line 99)	0
102	Preferred Dividends	enter positive	p118.29c	0
Common Stock				
103	Proprietary Capital		p112.16c	0
104	Less Preferred Stock	enter negative	(Line 192)	0
105	Less Account 216.1	enter negative	p112.12c	0
106	Common Stock		(Sum Lines 103 to 105)	0
Capitalization				
107	Long Term Debt		p112.18d through 21d	0
108	Less Loss on Reacquired Debt	enter negative	p111.81.c	0
109	Plus Gain on Reacquired Debt	enter positive	p113.61c	0
110	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	0
111	Less LTD on Securitization Bonds	enter negative	Attachment 8	0
112	Total Long Term Debt		(Sum Lines 107 to 111)	0
113	Preferred Stock		p112.3c	0
114	Common Stock		(Line 106)	0
115	Total Capitalization		(Sum Lines 112 to 114)	0
116	Debt %	Total Long Term Debt	(Line 112 / 115)	0%
117	Preferred %	Preferred Stock	(Line 113 / 115)	0%
118	Common %	Common Stock	(Line 114 / 115)	0%
119	Debt Cost	Total Long Term Debt	(Line 101 / 112)	0.0000
120	Preferred Cost	Preferred Stock	(Line 102 / 113)	0.0000
121	Common Cost	See (Note J) on Appendix A Common Stock	Appendix A % plus 100 Basis Pts	0.1150
122	Weighted Cost of Debt	Total Long Term Debt (WCLTD)	(Line 116 * 119)	0.0000
123	Weighted Cost of Preferred	Preferred Stock	(Line 117 * 120)	0.0000
124	Weighted Cost of Common	Common Stock	(Line 118 * 121)	0.0000
125	Total Return (R)		(Sum Lines 122 to 124)	0.0000
126	Investment Return = Rate Base * Rate of Return		(Line 59 * 125)	#DIV/0!

Composite Income Taxes

(Note L)

Income Tax Rates				
127	FIT=Federal Income Tax Rate		0	35.00%
128	SIT=State Income Tax Rate or Composite		0	7.00%
129	p = percent of federal income tax deductible for state purposes		Per State Tax Code	0.00%
130	T	$T=1 - \frac{((1 - SIT) * (1 - FIT))}{(1 - SIT * FIT * p)}$		39.55%
131	T/(1-T)			65.43%
ITC Adjustment				
132	Amortized Investment Tax Credit	enter negative	p266.17f	0
133	T/(1-T)		(Line 131)	65.43%
134	Net Plant Allocation Factor		(Line 18)	#DIV/0!
135	ITC Adjustment Allocated to Transmission	(Note I)	[Line 129 * (1 + Line 130) * Line 131]	#DIV/0!
Other Income Tax Adjustment				
135a	FAS 109 Amortized Tax Expense	(Note T)	Attachment 5	0
135b	T/(1-T)		(Line 131)	0.00%
135c	Other Income Tax Adjustmnet		[Line 135a * (1 + Line 135b)]	#DIV/0!
136	Income Tax Component =	$CIT=(T/1-T) * Investment Return * (1-(WCLTD/R)) =$		#DIV/0!
137	Total Income Taxes		(Lines 135 + 135c + 136)	#DIV/0!

Baltimore Gas and Electric Company

Attachment 5 - Cost Support

Electric / Non-electric Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Electric Portion	Non-electric Portion	Details
Plant Allocation Factors							
10	Accumulated Intangible Amortization	(Note A)	p200.21c			0	Amount in Form 1 is already electric only
11	Accumulated Common Amortization - Electric	(Note A)	p356	0	0	0	
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356.1			0	Amount in Form 1 is already electric only.
Plant In Service							
24	Common Plant (Electric Only)	(Notes A)	p356				Respondent is both Electric and Gas Utility. Plant generally allocated using the net plant ratio.
Accumulated Deferred Income Taxes							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0	0	0	Respondent amortizes investment tax credits against income tax expense. Therefore zero is reported on this line.
Materials and Supplies							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c		0	0	Respondent is both Electric and Gas Utility. Undistributed stores expense allocated using the net plant ratio.
Allocated General & Common Expenses							
65	Plus Transmission Lease Payments	(Note A)	P200.4.c	0	0	0	Respondent is both Electric and Gas Utility. Common allocated to gas and electric using the Modified version of the Massachusetts Formula approved by the MD PSC.
67	Common Plant O&M	(Note A)	p356.1				
Depreciation Expense							
87	Intangible Amortization	(Note A)	p336.1.d			0	Amount in Form 1 is already electric only.
91	Common Depreciation - Electric Only	(Note A)	p336.11.b			0	Amount in Form 1 is already electric only.
92	Common Amortization - Electric Only	(Note A)	p356 or p336.11d			0	Amount in Form 1 is already electric only.

Transmission / Non-transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
28	Plant Held for Future Use (Including Land)	(Note C)	p214				Specific identification based on plant records 1 2 3 4 5

CWIP & Expensed Lease Worksheet

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	CWIP in Form 1 Amount	Expensed Lease in Form 1 Amount	Details
Plant Allocation Factors							
6	Electric Plant in Service	0	p207.104g		0	0	See Form 1
Plant In Service							
19	Transmission Plant In Service	0	p207.58.g		0	0	See Form 1
24	Common Plant (Electric Only)	(Notes A)	p356		0	0	Electric / non-electric cost support above
Accumulated Depreciation							
30	Transmission Accumulated Depreciation	0	p219.25.c		0	0	See Form 1

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	EPRI Dues	Details	
Allocated General & Common Expenses							
72	Less EPRI Dues	(Note D)	p352-353				EPRI Dues paid by Holding company (Constellation Energy)

Total Electric Administrative & General Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Merger Costs	Not Merger Related	Details
Allocated General & Common Expenses							
68	Total A&G	0	p323.197.b	0.00	0.00		See Form 1

Regulatory Expense Related to Transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
Allocated General & Common Expenses							
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189.b				
Directly Assigned A&G							
76	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0	0		Included amount associated with proceedings before FERC.

Safety Related Advertising Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Safety Related	Non-safety Related	Details
Directly Assigned A&G							
80	General Advertising Exp Account 930.1	(Note F)	p323.191.b			-	Electric advertising cost in account 930.1 associated with safety

MultiState Workpaper

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				State 1	State 2	State 3	State 4	State 5	Details
Income Tax Rates									
128	SIT=State Income Tax Rate or Composite	(Note I)	0	Maryland	Enter State	Enter State	Enter State	Enter State	Enter Calculation
				7.00%	Enter %	Enter %	Enter %	Enter %	Maryland Only

Education and Out Reach Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Education & Outreach	Other	Details
Directly Assigned A&G							
77	General Advertising Exp Account 930.1	(Note K)	p323.191.b	-	0	0	

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Excluded Transmission Facilities	Description of the Facilities
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities					
148	Excluded Transmission Facilities	(Note M)	Attachment 5	0	General Description of the Facilities
	Instructions:			Enter \$	None
1	Remove all investment below 69 kV or generator step up transformers included in transmission plant in service that are not a result of the RTEP Process				
2	If unable to determine the investment below 69kV in a substation with investment of 69 kV and higher as well as below 69 kV, the following formula will be used:			Or	
	Example			Enter \$	
A	Total investment in substation		1,000,000		
B	Identifiable investment in Transmission (provide workpapers)		500,000		
C	Identifiable investment in Distribution (provide workpapers)		400,000		
D	Amount to be excluded (A x (C / (B + C)))		444,444		
<i>Add more lines if necessary</i>					

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Outstanding Network Credits	Description of the Credits
Network Credits					
55	Outstanding Network Credits	(Note N)	From PJM	0	General Description of the Credits
				Enter \$	None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0	
				Enter \$	None
<i>Add more lines if necessary</i>					

Transmission Related Account 242 Reserves

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total	Allocation	Transmission Related	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
	Directly Assignable to Transmission	-	100%	-	
	Labor Related, General plant related or Common Plant related	-	#DIV/0!	#DIV/0!	
	Plant Related	-	#DIV/0!	#DIV/0!	
	Other	-	0.00%	-	
	Total Transmission Related Reserves	-		#DIV/0!	

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Utility Total Amount	Electric Portion	Non-electric Portion	Description of the Prepayments
45	Prepayments				
	Allocator				
	Prepayments except Prepaid Pensions, except Other Taxes	0	#DIV/0!	#DIV/0!	Primarily taxes. BGE is combination utility.
	Prepaid Pensions	-	#DIV/0!	#DIV/0!	Pension Asset is recorded as an intercompany receivable due to BGE's participation in CE pension plan
	Total				#DIV/0!

Extraordinary Property Loss

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Number of years	Amortization	w/ interest
61	Less extraordinary property losses				Attachment 5
62	Plus amortization of extraordinary property losses		5	\$ -	\$ -

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Outstanding Network Credits	Description of the Credits
55	Network Credits Outstanding Network Credits (Note N) From PJM	0	General Description of the Credits
		Enter \$	None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits (Note N) From PJM	0	
		Enter \$	None

Add more lines if necessary

Abandoned Plant Calculations

Description	Model Reference	Dedicated Facilities	MAPP	Baseline Upgrade b1254
a. Beginning Balance of Unamortized Transmission Projects	Per PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., 150 FERC ¶ 61,054 (2015) and PJM Interconnection, L.L.C., Baltimore Gas & Electric Co., 152 FERC ¶ 61,254 (2015) and PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., XXX FERC ¶ XX,XXX (XXXX)			
b. Years remaining in Amortization Period	Per PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., 150 FERC ¶ 61,054 (2015) and PJM Interconnection, L.L.C., Baltimore Gas & Electric Co., 152 FERC ¶ 61,254 (2015) and PJM Interconnection, L.L.C. and Baltimore Gas & Electric Co., XXX FERC ¶ XX,XXX (XXXX)			
c. Transmission Depreciation Expense Including Amortization of Limited Term Plant ¹	(line a / line b)	#DIV/0!	#DIV/0	#DIV/0
d. Ending Balance of Unamortized Transmission Projects	(line a - line c)	#DIV/0!	#DIV/0!	#DIV/0
e. Average Balance of Unamortized Abandoned Transmission Projects ²	(line a + d)/2	#DIV/0!	#DIV/0!	#DIV/0
f. Non-Incentive Return and Income Taxes	(Appendix A line 144+ line 145)	#DIV/0!	#DIV/0!	#DIV/0
g. Rate Base	(Appendix A line 59)	#DIV/0!	#DIV/0!	#DIV/0
h. Non-Incentive Return and Income Taxes ³	(line f / line g)	#DIV/0!	#DIV/0!	#DIV/0

1- See row 85a, Appendix A. See also amortization included in Attachment 7 revenue requirement calculation.

2- See row 44a, Appendix A. See also investment included in Attachment 7 revenue requirement calculation.

3- Carrying charge rate to be used when computing the revenue requirement for all abandonment plant facilities (see Attachment 7).

Interest on Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Interest on Network Credits	Description of the Interest on the Credits
##					
154	Interest on Network Credits	(Note N)	PJM Data	0	General Description of the Credits
				Enter \$	None
<i>Add more lines if necessary</i>					

Facility Credits under Section 30.9 of the PJM OATT paid by Utility

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Description & PJM Documentation
171	Net Revenue Requirement Net Zonal Revenue Requirement	-	

PJM Load Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				1 CP Peak	Description & PJM Documentation
172	Network Zonal Service Rate 1 CP Peak	(Note L)	PJM Data		PJM Zonal Peak Load per 34.1 of the PJM OATT

Statements BG/BH (Present and Proposed Revenues)

Customer	Billing Determinants	Current Rate	Proposed Rate	Current Revenues	Proposed Revenues	Change in Revenues
BG&E Zone			#DIV/0!	-	#DIV/0!	#DIV/0!
Total				-	#DIV/0!	#DIV/0!

PBOP Expense in FERC 926

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total A&G Form 1 Amount	Account 926 Form 1 Amount	PBOP in FERC 926 current rate year	PBOP in FERC 926 prior rate year	Explanation of change in PBOP in FERC 926
68	Total A&G Total: p.323.197.b Account 926: p.323.187.b and c					

Other Income Tax Adjustment

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	Transmission-Related FAS 109 Amortization Expense	Remainder	Details
Attach. A Line #s	Form 1 Lines	Form 1 Page #s				
	Income Taxes – Federal (409.1)	p114.15.c	0	0	0	
	Income Taxes – Other (409.1)	p114.16.c	0	0	0	
	Provision for Deferred Income Taxes – Other (410.1)	p114.17.c	0	0	0	
	(Less) Provision for Deferred Income Taxes– Cr. (411.1)	p114.18.c	0	0	0	
				0		Total amount taken to Line 135a. See additional details, calculations, and instructions below.
	Component Descriptions	Instruction References	Transmission Depreciation Expense Amount	Tax Rate from Attachment A Line 130	Amount to Line 135a	
	Tax Adjustment for AFUDC Equity Component of Transmission Depreciation Expense	Instr. 1,2,3,4, 7 below	\$ 0	x	0.00%	= 0
	Amortization of Excess/Deficient Deferred Taxes - Transmission Component	Instr. 4.5, 7 below				0
	Amortized Excess Deferred Taxes	Instr. 4.5, 7 below				0
	Amortized Deficient Deferred Taxes	Instr. 4.5, 7 below				0
	Amortization of Other Flow-Through Items - Transmission Component	Instr. 4.6, 7 below				0
135a	Total Other Income Tax Adjustments to Line 135a					0
Instr. #s	Instructions					
Inst. 1	Transmission Depreciation Expense is the gross cumulative amount based upon tax records of capitalized AFUDC equity embedded in the gross plant attributable to the transmission function multiplied by the Capital Recovery Rate (described in Instruction 2).					
Inst. 2	Capital Recovery Rate is the book depreciation rate applicable to the underlying plant assets.					
Inst. 3	"AFUDC-Equity" category reflects the non-deductibility of a component of depreciation expense related to the capitalized equity portion of Allowance for Funds Used During Construction (AFUDC).					
Inst. 4	FAS 109 amortized tax expense taken directly from the Company's tax accounting records and included in the Form 1 income tax lines noted above.					
Inst. 5	Upon enactment of changes in tax law, deferred taxes are re-measured and adjusted in the Company's books of account, resulting in excess or deficient accumulated deferred taxes. Such excess or deficient deferred taxes attributed to the transmission function will be based upon tax records and calculated in the calendar year in which the excess or deficient amount was measured and recorded for financial reporting purposes. Excess/Deficient Deferrals are amortized over the remaining useful life of assets impacted by the tax rate change.					
Inst. 6	Other Flow-Through Items - In the past regulatory agencies required certain federal and state income tax savings resulting from temporary differences between the amount of taxes computed for ratemaking purposes and taxes on the amount of actual current federal income tax liability to be immediately "flowed through" rates for certain assets. The "flow-through" savings were accounted for in deferred tax balances, based on the expectation and understanding that while tax savings would be immediately flowed through to ratepayers, the flow-through expense incurred when the temporary differences reverse would be recovered from ratepayers. The "Amortization of Other Flow-Through Items" represents the transmission portion of tax expense relating to the reversal of these temporary differences.					
Inst. 7	As required by the Commission's orders in ER17-528, this amount will not include amounts that could have been amortized prior to the date on which the application adding this section of the tariff is made effective, absent further Commission order.					

Baltimore Gas and Electric Company
Attachment 5a - Allocations of Costs to Affiliates

Constellation Energy (CE, BGE's holding company) allocates only A&G costs to BGE.

Expense Items	Amount Allocated to BG&E Electric	Amount Allocated to BG&E Gas
---------------	--	---------------------------------------

A&G

Explanation of the method

CE costs are allocated to all affiliates. The allocation is based on composite ratios computed annually from key financial totals published in the prior year end's financial statements. Specifically, each affiliate's pro rata share of total CE employees, assets, shareholders equity, and gross margin is developed and this percentage is used to allocate CE costs not directly attributable to specific affiliate companies. This approach to expense allocation has been in place since 2002 and was instituted in recognition of independent auditor recommendations documented during an audit of BGE's Cost Allocation Manual, a document filed annually with the Maryland Public Service Commission. This approach to holding company cost allocation has furthermore elicited no comment from financial statement auditors or the audit firm engaged to review our most recently issued Cost Allocation Manual published earlier this year. Costs allocated to BGE are recorded to the appropriate common A&G expense accounts on BGE's books. All common expenses (including allocations of cost from CE) are distributed to the electric and gas lines of business as noted on page 356.1 of the FERC Form 1. Specifically, the ratio to distribute common regulated utility expenses to gas and electric is based on a modified version of the Massachusetts formula and is influenced by each line of business's share of total utility labor, depreciation, amortization, and taxes. BGE has consistently used this approach to distribute common costs to the gas and electric lines of business for the last 20 years with no adverse comment from state or federal regulators during this interval.

Actual calculation of the results of the method for 2006

In 2006, BGE received 30.28% of CE costs not directly charged to specific affiliates. Additionally, in 2006 the regulated electric business received 71% of common utility expenses and gas received a 29% share.

Baltimore Gas and Electric Company
Attachment 6 - Estimate and True-up Worksheet

Step Month Year Action

Exec Summary

- 1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 for Year 1 (e.g., 2004)
- 2 April Year 2 TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g, 2005)
- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
- 4 May Year 2 Post results of Step 3 on PJM web site
- 5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)

- 6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g, 2005)
- 7 April Year 3 TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)
- 8 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation (adjusted to include any Reconciliation amount from prior year)
 Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)
- 9 April Year 3 Post results of Step 9 on PJM web site
- 10 May Year 3 Results of Step 9 go into effect for Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)

- 1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 for Year 1 (e.g., 2004)
 Rev Req based on Year 1 data without Cap Adds Must run Appendix A to get this number (without any cap adds in line 21)

2 April Year 2 TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g, 2005)

	Est. In Service Date	Weighting	Amount	One 12th
Jan		11.5	-	-
Feb		10.5	-	-
Mar		9.5	-	-
Apr		8.5	-	-
May		7.5	-	-
Jun		6.5	-	-
Jul		5.5	-	-
Aug		4.5	-	-
Sep		3.5	-	-
Oct		2.5	-	-
Nov		1.5	-	-
Dec		0.5	-	-
Total	-		-	-

New Transmission Plant Additions for Year 2 (weighted by months in service) -

- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
 \$ - Input to Formula Line 21

- 4 May Year 2 Post On PJM Web Site Rev Req and Formula with Exhibits
 Must run Appendix A to get this number (with prospective weighted cap adds in line 21)

- 5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)
 \$ -

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g, 2005)
 Rev Req based on Year 1 data without Cap Adds Must run Appendix A to get this number (without any cap adds in line 21 of Appendix A)

7 April Year 3 TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)

	Est. In Service Date	Weighting	Amount	One 12th
Jan		11.5	-	-
Feb		10.5	-	-
Mar		9.5	-	-
Apr		8.5	-	-
May		7.5	-	-
Jun		6.5	-	-
Jul		5.5	-	-
Aug		4.5	-	-
Sep		3.5	-	-
Oct		2.5	-	-
Nov		1.5	-	-
Dec		0.5	-	-
Total		-	-	-

New Transmission Plant Additions for Year 3 (weighted by months in service) - Input to Formula Line 21

8 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation

Remove all Cap Adds placed in service in year 2
 For Reconciliation only - remove actual New Transmission Plant Additions for Year 2 Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	Actual In Service Date	Weighting	Amount	One 12th
Jan		11.5	-	-
Feb		10.5	-	-
Mar		9.5	-	-
Apr		8.5	-	-
May		7.5	-	-
Jun		6.5	-	-
Jul		5.5	-	-
Aug		4.5	-	-
Sep		3.5	-	-
Oct		2.5	-	-
Nov		1.5	-	-
Dec		0.5	-	-
Total		-	-	-

New Transmission Plant Additions for Year 2 (weighted by months in service) - Input to Formula Line 21

 Result of Formula for true-up Must run Appendix A with cap adds from row 99 in line 21 & line 20 filled as per row 85 to get this number
(Year 2 data with total of Year 2 Cap Adds removed and monthly weighted average of Year 2 actual Cap Adds added in)

Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)

The true-up in Step 8	-	-	The forecast in Prior Year	-	=	-
-----------------------	---	---	----------------------------	---	---	---

Interest on Amount of Refunds or Surcharges

Interest 35.19a for March Current Yr 0.7000%

Month	Yr	1/12 of Step 9	Interest 35.19a for March Current Yr	Months	Interest	Refunds Owed
Jun	2005	-	0.7000%	11.5	-	-
Jul	2005	-	0.7000%	10.5	-	-
Aug	2005	-	0.7000%	9.5	-	-
Sep	2005	-	0.7000%	8.5	-	-
Oct	2005	-	0.7000%	7.5	-	-
Nov	2005	-	0.7000%	6.5	-	-
Dec	2005	-	0.7000%	5.5	-	-
Jan	2005	-	0.7000%	4.5	-	-
Feb	2005	-	0.7000%	3.5	-	-
Mar	2005	-	0.7000%	2.5	-	-
Apr	2005	-	0.7000%	1.5	-	-
May	2005	-	0.7000%	0.5	-	-
Total		-				

		Balance	Interest	Amort	Balance
Jun	2006	-	0.7000%	-	-
Jul	2006	-	0.7000%	-	-
Aug	2006	-	0.7000%	-	-
Sep	2006	-	0.7000%	-	-
Oct	2006	-	0.7000%	-	-
Nov	2006	-	0.7000%	-	-
Dec	2006	-	0.7000%	-	-
Jan	2006	-	0.7000%	-	-
Feb	2006	-	0.7000%	-	-
Mar	2006	-	0.7000%	-	-
Apr	2006	-	0.7000%	-	-
May	2006	-	0.7000%	-	-
Total with interest					

The difference between the true-up in Step 8 and the forecast in Prior Year with interest

Rev Req based on Current Year data with estimated Cap Adds for Year 3 (Step 8)

Revenue Requirement for Year 3

- Must run Appendix A to get this number (with prospective weighted cap adds in line 21)

10 May Year 3 Post results of Step 9 on PJM web site
\$ - Post On PJM Web Site Rev Req and Formula with Exhibits

11 June Year 3 Results of Step 9 go into effect for Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)
\$ -

Baltimore Gas and Electric Company
Attachment 7 - Transmission Enhancement Charge Worksheet

New Plant Carrying Charge FCR if not a CIAC			Formula Line 159	Net Plant Carrying Charge without Depreciation	#DIV/0!
A			Line 166	Net Plant Carrying Charge per 100 basis point increase in ROE without Depreciation	#DIV/0!
B				Line B less Line A	#DIV/0!
C					#DIV/0!
FCR if a CIAC					
D			Line 160	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	#DIV/0!

The FCR resulting from Formula in a given year is used for that year only.
Therefore actual revenues collected in a year do not change based on cost data for subsequent years
Per FERC's orders in Docket No. ER07-576, the Conastone and Waugh Chapel substation projects, the Downtown Project, and the Northwest to Finksburg project get an ROE of 11.5%. The rest of transmission rate base gets an ROE of 10.5% which includes a 50 basis point RTO transmission planning participation adder approved in Baltimore Gas and Electric Co., Docket No. ER07-576, by order issued on July 24, 2007.

Details	Conastone 500kV Substation Project	Waugh Chapel 500 kV Substation Project	Downtown Project	Northwest to Finksburg	Dedicated Facility Project	Dedicated Facility Project - Abandonment Costs	MAPP Project - Abandonment Costs	Baseline Upgrade b1254 - Abandonment Costs							
Schedule 12 (Yes or No)	44	44	44	44	18	No	No	No							
CIAC (Yes or No)	No	No	No	No	No	No	No	No							
ROE Incentive (Basis Points)	100	100	100	100	0	0	0	0							
FCR W/O Incentive	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0	0	0	0							
FCR for This Project	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0	0	0	0							
Investment	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects							
Annual Depreciation or Amort. Exp.	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects							
In Service Month (1-12)	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects	may be weighted average of small projects							
Invest Yr	Beginning	Depr. or Amort.	Ending	Revenue	Beginning	Depr. or Amort.	Ending	Revenue	Beginning	Depr. or Amort.	Ending	Revenue	Total	Incentive Charged	Revenue Credit
W/O Enhancement 2004															
W/O Enhancement 2005															
W/O Enhancement 2006															
W/O Enhancement 2007															
W/O Enhancement 2008															
W/O Enhancement 2009															
W/O Enhancement 2010															
W/O Enhancement 2011															
W/O Enhancement 2012															
W/O Enhancement 2013															
W/O Enhancement 2014															
W/O Enhancement 2015															
W/O Enhancement 2016															
W/O Enhancement 2017															
W/O Enhancement 2018															
W/O Enhancement 2019															
W/O Enhancement 2020															
W/O Enhancement 2021															
W/O Enhancement 2022															
W/O Enhancement 2023															
W/O Enhancement 2024															
W/O Enhancement 2025															
W/O Enhancement 2026															

Baltimore Gas and Electric Company

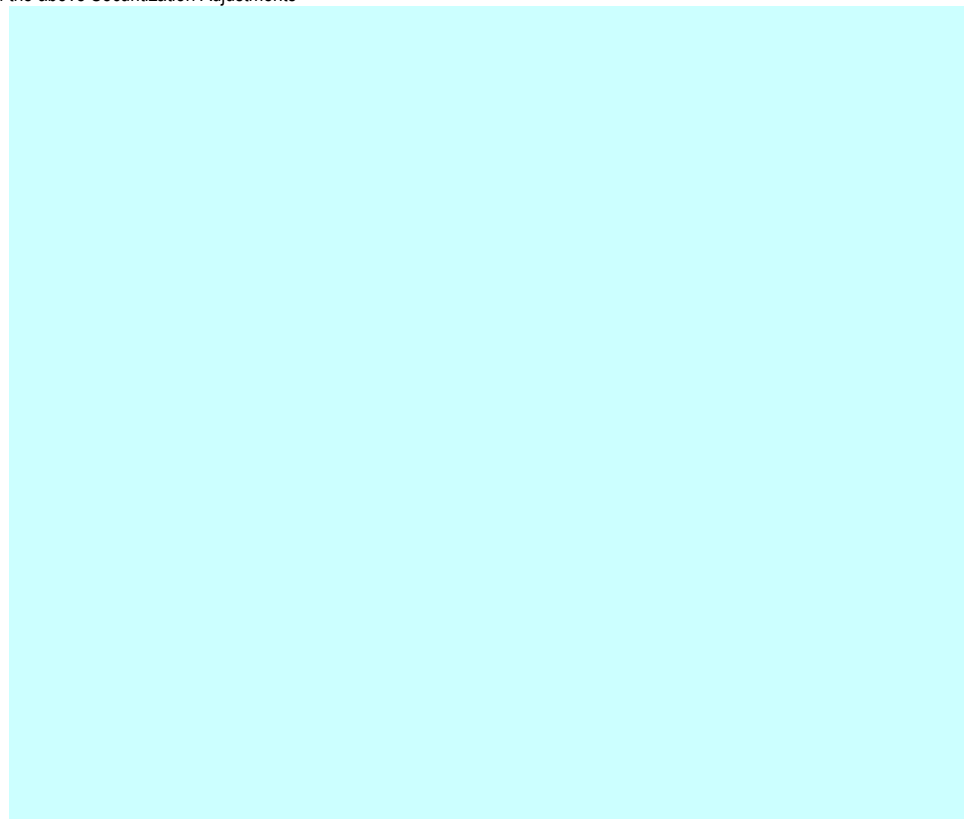
Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

100	Long Term Interest		
	Less LTD Interest on Securitization Bonds		0

111	Capitalization		
	Less LTD on Securitization Bonds		0

Calculation of the above Securitization Adjustments



Baltimore Gas and Electric
Attachment 9 - Depreciation Rates

<u>TRANSMISSION PLANT</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
350.20	LAND RIGHTS	1.25
352.00	STRUCTURES AND IMPROVEMENTS	1.65
353.00	STATION EQUIPMENT	1.99
354.00	TOWERS AND FIXTURES	0.48
355.00	POLES AND FIXTURES	2.69
356.00	OVERHEAD CONDUCTORS AND DEVICES	2.83
357.00	UNDERGROUND CONDUIT	1.65
358.00	UNDERGROUND CONDUCTORS AND DEVICES	1.57
359.00	ROADS AND TRAILS	1.75
<u>GENERAL PLANT - ELECTRIC</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
390.00	STRUCTURES AND IMPROVEMENTS	7.11
391.10	OFFICE FURNITURE	5.65
391.20	OFFICE EQUIPMENT	7.39
391.33	PERSONAL COMPUTERS	19.84
393.00	STORES EQUIPMENT	6.38
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT	4.94
395.00	LABORATORY EQUIPMENT	16.03
397.00	COMMUNICATION EQUIPMENT	3.11
397.60	COMMUNICATION EQUIPMENT - SMARTGRID	6.72
397.61	COMMUNICATION EQUIPMENT - IHD DEVICES	6.92
397.62	COMMUNICATION EQUIPMENT - PHASE 3 THERMOSTATS	6.73
397.64	COMMUNICATION EQUIPMENT - DRI	10.44
398.00	MISCELLANEOUS EQUIPMENT	5.08
<u>GENERAL PLANT - COMMON (ELECTRIC & GAS)</u>		<u>Deprec.</u>
<u>Account</u>	<u>Account Description</u>	<u>Rate (%)</u>
390.00	STRUCTURES AND IMPROVEMENTS	2.39
391.10	OFFICE FURNITURE	5.82
391.20	OFFICE EQUIPMENT	9.82
391.33	COMPUTER EQUIPMENT - OTHER	29.70
391.36	COMPUTER HARDWARE WITH SMART GRID	9.89
392.50	HYBRID VEHICLES	0.15
393.00	STORES EQUIPMENT	5.50
394.10	PORTABLE TOOLS	7.32
394.20	SHOP AND GARAGE EQUIPMENT	5.55
394.30	CNG FUELING STATIONS	5.77
395.00	LABORATORY EQUIPMENT	4.98
397.10	COMMUNICATION EQUIPMENT - OVERHEAD	10.89
397.20	COMMUNICATION EQUIPMENT - UNDERGROUND	5.98
397.30	COMMUNICATION EQUIPMENT - OTHER	5.25
397.40	COMMUNICATION EQUIPMENT - PORTABLE	3.01
397.50	COMMUNICATION EQUIPMENT - MOBILE	4.82
397.60	COMMUNICATION EQUIPMENT - SMART GRID	10.37
398.00	MISCELLANEOUS EQUIPMENT	8.65