

February 24, 2026

VIA E-TARIFF

Honorable Debbie-Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

**Re: *Mid-Atlantic Offshore Development, LLC*, Docket No. EL24-137-000
Settlement Agreement**

Dear Secretary Reese:

Pursuant to Rule 602 of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission (“FERC” or “Commission”), 18 C.F.R. § 385.602 (2025), Mid-Atlantic Offshore Development, LLC (“MAOD”) hereby submits for filing the settlement materials described below, which include a revised formula rate template (“Formula Rate Template”) and implementation protocols (“Protocols”) for MAOD’s transmission facilities located within the PJM Interconnection, L.L.C.¹ (“PJM”) region.

MAOD submits that the enclosed Settlement Agreement (“Settlement”) is in the public interest and resolves all issues set for hearing in the above-referenced proceeding,² without the need for an evidentiary hearing or any further proceedings regarding those issues. MAOD is authorized to state that all parties to this proceeding and the Commission Trial Staff either support or do not oppose the Settlement.

¹ Pursuant to Order No. 714, this filing is submitted by PJM on behalf of MAOD as part of an XML filing package that conforms with the Commission’s regulations. See *Electronic Tariff Filings*, “Order No. 714,” FERC Stats. & Regs. ¶ 31,276 (2008). PJM has agreed to make such filings on behalf of the PJM Transmission Owners in order to retain administrative control over the PJM Open Access Transmission Tariff (“PJM Tariff”). Thus, MAOD has requested PJM submit this Attachment H-35 Formula Rate tariff in the FERC eTariff system as part of PJM’s electronic Intra PJM Tariff.

² *Mid-Atlantic Offshore Dev., LLC*, 188 FERC ¶ 61,198 (2024).

The following documents are attached:

1. An Explanatory Statement in support of the Settlement; and
2. The Settlement, including Exhibits A, B, C, and D to the Settlement, which contain MAOD's revised Formula Rate Template and Protocols, as well as redlined versions of the Formula Rate Template and Protocols documents against MAOD's currently effective tariff records.

The Formula Rate Template and Protocols filed herewith are live tariff records with an effective date of October 1, 2024, as set forth in the Settlement.³ The Formula Rate Template and Protocols account for all provisions of the Settlement required for inclusion in the Formula Rate Template and Protocols.⁴

Pursuant to Rule 602(f)(2), 18 C.F.R. § 385.602(f)(2), initial comments on the Settlement must be filed within twenty (20) days from this filing and reply comments must be filed within thirty (30) days from this filing.

Copies of this filing have been served upon the Settlement Judge, as well as all individuals listed on the official service list compiled by the Secretary in this proceeding.

Respectfully submitted,

/s/ Joseph C. Hall

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Attachments

cc: The Honorable Andrea McBarnette, Settlement Judge
Service List, Docket No. EL24-137-000

³ See *Notice to the Public: Procedures Governing Rule 602 Settlement Filings*, P 5 (issued Oct. 13, 2017), <https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.ferc.gov%2Fsites%2Fdefault%2Ffiles%2F2020-05%2Fnotice-to-the-public-ProceduresGoverningRule602SettlementFilings.docx>.

⁴ *Id.*

I. BACKGROUND

This proceeding concerns MAOD’s proposed formula rate template (“Formula Rate Template”) and implementation protocols (“Protocols”) to: (1) calculate and recover MAOD’s Annual Transmission Revenue Requirement (“ATRR”) for MAOD’s transmission facilities located within the Regional Transmission Organization (“RTO”) area operated by PJM Interconnection, L.L.C. (“PJM”) region; and (2) provide the procedures for interested parties to review and comment upon MAOD’s ATRR.

On October 26, 2022, MAOD was selected by the New Jersey Board of Public Utilities (“NJBPU”), in coordination with PJM, to construct, own, operate, and maintain a transmission substation designated as the “Larrabee Collector Station” and to acquire adjacent land to accommodate up to four high-voltage direct current converter stations, which will be used to interconnect New Jersey offshore wind generation to the PJM transmission system (collectively, the “Project”). The Project is a central component of the Larrabee Tri-Collector Solution, which is, primarily, a combined MAOD-owned and Jersey Central Power & Light Company-owned onshore transmission delivery solution selected by the NJBPU to interconnect New Jersey offshore wind projects to onshore points of interconnection within the PJM transmission system.⁴ This selection was made based on the result of a competitive solicitation process that NJBPU and PJM jointly implemented from April 2021 through October 2022 pursuant to the PJM Regional Transmission Expansion Plan (“RTEP”) process and the PJM State Agreement Approach Process (“SAA Process”) under the PJM Operating Agreement (“PJM OA”).⁵

⁴ See *In the Matter of Declaring Transmission to Support Offshore Wind a Public Policy of the State of New Jersey*, “Order on the State Agreement Approach SAA Proposals,” NJBPU Docket No. QO20100630, 59-63, App. A (Oct. 26, 2022) (“NJBPU Oct. 2022 Order”).

⁵ See NJBPU Oct. 2022 Order, at 20-24, 59-64, 66-67.

The Project will become subject to PJM’s operational control under the PJM Open Access Transmission Tariff (“PJM Tariff”) and MAOD will become a transmission-owning member of PJM.

On February 15, 2024, pursuant to Order No. 679, the Commission granted MAOD several Order No. 679 transmission rate incentives requested by MAOD in Docket No. EL23-101-000.⁶ Specifically, the Commission granted the following incentives for the Project: (1) Regulatory Asset Incentive to defer pre-commercial costs that are not capitalized; (2) a 50-basis point RTO Participation Incentive; (3) Hypothetical Capital Structure Incentive;⁷ and (4) Abandoned Plant Incentive.⁸

On July 22, 2024, in Docket No. ER24-2564-000, PJM submitted, on behalf of MAOD, a proposed Formula Rate Template and Protocols pursuant to section 205 of the Federal Power Act (“FPA”) and Part 35 of the Commission’s regulations.⁹ On September 20, 2024, pursuant to section 205(e) of the FPA, the Commission accepted the Formula Rate Template and Protocols to be effective September 21, 2024.¹⁰ Concurrent with its acceptance of the Formula Rate Template and Protocols, the Commission initiated a FPA section 206 proceeding to evaluate such tariffs’ justness and reasonableness.¹¹ Hearing procedures were held in abeyance subject

⁶ *Mid-Atlantic Offshore Dev., L.L.C.*, 186 FERC ¶ 61,116, PP 2, 36-37, 42, 46, 48, Ordering Paragraphs A-D (2024) (“MAOD Incentives Order”).

⁷ The Hypothetical Capital Structure Incentive granted by the Commission approved MAOD’s use of a hypothetical capital structure of 50% debt and 50% equity for the Project until the Project achieves commercial operation. MAOD Incentives Order, at PP 44, 46.

⁸ MAOD Incentives Order, at Ordering Paragraphs A-D.

⁹ *Mid-Atlantic Offshore Dev., LLC*, Docket No. ER24-2564-000, “Formula Rate Tariff Filing of Mid-Atlantic Offshore Development, LLC,” Transmittal Letter, at 1 (filed July 22, 2024) (“MAOD Formula Rate Filing”).

¹⁰ Hearing Order, at Ordering Paragraph A.

¹¹ *Id.* at PP 27, Ordering Paragraph B.

to the outcome of settlement proceedings.¹² Notice of the section 206 proceeding was published in the *Federal Register* on October 1, 2024, with the notice establishing October 1, 2024, as the refund effective date.¹³

On September 26, 2024, the Deputy Chief Administrative Law Judge Renee Terry appointed the Honorable Andrea McBarnette to serve as settlement judge in this proceeding.¹⁴ An initial settlement conference was held before Judge McBarnette on November 6, 2024.¹⁵ Thereafter, settlement discussions continued at settlement conferences held on March 13, 2025,¹⁶ April 24, 2025,¹⁷ and July 1, 2025.¹⁸ The Participants engaged in informal discovery throughout the settlement process. As a result of these settlement efforts, at the July 1, 2025, settlement conference, an agreement-in-principle was reached to resolve all issues set for hearing in this proceeding, as memorialized in the Settlement.

¹² *Id.* at Ordering Paragraph B.

¹³ *Mid-Atlantic Offshore Dev., LLC*, “Notice of Institution of Section 206 Proceeding and Refund Effective Date,” 89 Fed. Reg. 79,904 (Oct. 1, 2024).

¹⁴ *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, “Order of Chief Judge Designating Settlement Judge,” at P 1 (unpublished) (Sept. 26, 2024) (Terry, R., Deputy Chief ALJ).

¹⁵ *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, “Order Scheduling Settlement Conference,” at P 1 (unpublished) (Oct. 26, 2024).

¹⁶ *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, “Order Scheduling Settlement Conference,” at P 1 (unpublished) (Jan. 13, 2025).

¹⁷ *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, “Order Scheduling Settlement Conference,” at P 1 (unpublished) (Apr. 9, 2025).

¹⁸ *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, “Order Scheduling Settlement Conference,” at P 1 (unpublished) (June 24, 2025).

II. TERMS OF THE SETTLEMENT

A summary of the terms of the Settlement¹⁹ is provided below.²⁰

A. Formula Rate Template and Protocols

The Settlement includes Exhibits A through D, which provide the agreed-upon changes to the Formula Rate Template and Protocols. Exhibit A is a revised, clean version of MAOD's Formula Rate Template, including the agreed-upon changes. Exhibit B is a redline of the Formula Rate Template against the July 22, 2024, version filed as Attachment H-35A of the PJM Tariff. Exhibit C is a revised, clean version of MAOD's Protocols, including the agreed-upon changes. Exhibit D is a redline of the Protocols against the July 22, 2024, version filed as Attachment H-35B of the PJM Tariff.

B. Return on Equity

Article III, Section 1 of the Settlement provides that MAOD's Return on Equity ("ROE") will be a total of 10.38 percent, inclusive of a 9.88 percent base ROE and the 50 basis-point RTO participation incentive.

C. Capital Structure

Article III, Section 2 of the Settlement provides that MAOD will maintain the use of a 50% debt and 50% equity hypothetical capital structure once the Project is in service until MAOD makes a filing pursuant to section 205 of the FPA to demonstrate that it meets the Commission's three-pronged test to use its actual capital structure and that filing has been approved by the Commission.

¹⁹ The Settlement is signed by MAOD, NJ Rate Counsel, and the NJBPU (individually, each a "Settling Party," and collectively, the "Settling Parties").

²⁰ Capitalized terms shall have the same meaning as in the Settlement.

D. Proxy Cost of Debt

Article III, Section 3 of the Settlement provides that MAOD will use the 6-month average of the Moody's Public Utility Index "Baa" rating as the proxy cost of debt, which will apply to the debt rate component of MAOD's cost of capital for the period of time starting with the NJBPU's award of the Project to MAOD on October 26, 2022, until the date MAOD secures actual debt, at which time the debt rate will be replaced by MAOD's actual cost of debt.

E. Depreciation

Article III, Section 4 of the Settlement provides that MAOD will use depreciation rates as set forth in "Attach 8 – Stated-value Inputs" of Exhibit A to the Formula Rate Template, which was modified to include intangible plant amortization rates. Future changes to transmission depreciation and amortization rates will require a FPA section 205 or 206 filing, and such amortization and depreciation rates must be stated in "Attach 8 – Stated-value Inputs" of Exhibit A.

F. Allowance for Funds Used During Construction ("AFUDC")

Article III, Section 5 of the Settlement provides that MAOD will not apply its AFUDC rate to cost accruals or any other non-cash outlays when computing AFUDC amounts included as a component of Construction Work in Progress ("CWIP"). After the in-service date of the Project, to the extent MAOD accrues AFUDC on a construction project, the AFUDC accrual rate will be no higher than the overall rate of return on rate base. During construction of the Project, MAOD shall utilize its approved hypothetical capital structure with the settled ROE and proxy debt rate, provided, however, that the proxy debt rate will be updated to the actual debt rate as of the date that MAOD secures actual debt and will apply to the debt component of AFUDC from that point forward. Nothing in the Settlement limits MAOD from seeking the Commission's approval of alternative capital structures for future major construction projects.

G. Regulatory Assets

Article III, Section 6 of the Settlement provides that MAOD will seek Commission authorization, pursuant to FPA section 205, prior to recovering amortization of any regulatory assets, including the regulatory assets established for the deferral of its pre-commercial costs and rate case expenses. MAOD will further request an amortization period for the regulatory asset established for its rate case expenses at the time when it makes such a filing. MAOD will record each regulatory asset in a separate subaccount for accounting purposes. MAOD will record the amortization expense related to the deferred rate case expenses in Account No. 928 instead of Account No. 566.

H. Unfunded Reserves

Article III, Section 7 of the Settlement provides that, to account for unfunded reserves on affiliates' books, MAOD will exclude affiliate expenses charged to MAOD from the Cash Working Capital rate base adjustment.

I. Accounting Compliance

Article III, Section 8 of the Settlement provides that MAOD will file a FERC Form No. 1 in April 2026 for the year ending December 31, 2025, even if the Settlement Effective Date is after April 2026, and will fully comply with the FERC Uniform System of Accounts ("USofA") no later than three months after the date by which the Commission approves the Settlement.

J. Settlement Effective Date

Article IV of the Settlement provides that the Settlement shall be effective on the date on which a Commission Order approving the Settlement becomes final and non-appealable, unless any Settling Party withdraws from the Settlement, as described therein, in the event that the Settlement is not approved by the Commission without material modification or condition. Upon the effective date of the Settlement, the Settling Parties intend that all revisions to the Formula

Rate Template and Protocols, inclusive of the base ROE reflected in the Formula Rate Template shall become effective as of October 1, 2024, the refund effective date established in the Hearing Order.²¹

K. General Settlement Provisions

Articles V through VII include standard and miscellaneous settlement provisions. Among other things, they provide that the Commission’s approval of the Settlement shall not constitute precedent and provide the standard of review that the Commission shall apply when acting on proposed modifications to the Settlement following the effective date of the Settlement.

III. INFORMATION TO BE PROVIDED WITH SETTLEMENTS

Pursuant to the *Chief Judge’s Amended Notice*, MAOD provides the following responses to the four questions that must be answered as part of every Explanatory Statement submitted in support of a proposed settlement:

A. Does the settlement affect other pending cases?

No. The Settlement does not affect any other cases pending before the Commission.

B. Does the settlement involve issues of first impression?

No. The Settlement does not raise any issues of first impression.

C. Does the settlement depart from Commission precedent?

No. The Settlement does not depart from Commission precedent.

D. Does the settlement seek to impose a standard of review other than the ordinary just and reasonable standard with respect to any changes to the settlement that might be sought by either a third party or the Commission acting *sua sponte*?

²¹ Hearing Order, at Ordering Paragraph H.

No. The Settlement provides that the standard of review the Commission shall apply when acting on proposed changes to the Settlement by a third party or the Commission acting *sua sponte* shall be the ordinary just and reasonable standard of review.

IV. CONCLUSION

For the foregoing reasons, MAOD respectfully requests that the Settlement be certified to the Commission and that the Commission approve the Settlement without condition or material modification.

Respectfully Submitted,

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February 24, 2026

substation designated as the “Larrabee Collector Station” and to acquire adjacent land to accommodate up to four high-voltage direct current converter stations, which will be used to interconnect New Jersey offshore wind generation to the PJM transmission system (collectively, the “Project”). The Project is a central component of the Larrabee Tri-Collector Solution, which is, primarily, a combined MAOD-owned and Jersey Central Power & Light Company-owned onshore transmission delivery solution selected by the NJBPU to interconnect New Jersey offshore wind projects to onshore points of interconnection within the PJM transmission system.³ This Project was selected as the result of a competitive solicitation process that NJBPU and PJM jointly implemented from April 2021 through October 2022 pursuant to the PJM Regional Transmission Expansion Plan (“RTEP”) process and the PJM State Agreement Approach Process (“SAA Process”) under the PJM Operating Agreement (“PJM OA”).⁴ The Project will become subject to PJM’s operational control under the PJM Open Access Transmission Tariff (“PJM Tariff”) and MAOD will become a transmission-owning member of PJM.

On February 15, 2024, pursuant to Order No. 679, the Commission granted MAOD several Order No. 679 transmission rate incentives requested by MAOD in Docket No. EL23-101-000.⁵ Specifically, the Commission granted the following incentives for the Project: (1) Regulatory Asset Incentive to defer pre-commercial costs that are not capitalized; (2) a 50-basis point RTO

³ See *In the Matter of Declaring Transmission to Support Offshore Wind a Public Policy of the State of New Jersey*, “Order on the State Agreement Approach SAA Proposals,” NJBPU Docket No. QO20100630, 59-63, App. A (Oct. 26, 2022) (“NJBPU Oct. 2022 Order”).

⁴ See NJBPU Oct. 2022 Order, at 20-24, 59-64, 66-67.

⁵ *Mid-Atlantic Offshore Dev., L.L.C.*, 186 FERC ¶ 61,116, PP 2, 36-37, 42, 46, 48, Ordering Paragraphs A-D (2024) (“MAOD Incentives Order”).

Participation Incentive; (3) Hypothetical Capital Structure Incentive;⁶ and (4) Abandoned Plant Incentive.⁷

On July 22, 2024, pursuant to section 205 of the Federal Power Act (“FPA”) and section 35.12 of the Commission’s regulations, PJM submitted in Docket No. ER24-2564-000, on behalf of MAOD, a proposed formula rate template (“Formula Rate Template”) and implementation protocols (“Protocols”) to: (1) calculate and recover MAOD’s Annual Transmission Revenue Requirement (“ATRR”) for MAOD’s transmission facilities located within the PJM region; and (2) provide the procedures for interested parties to review and comment upon MAOD’s ATRR.⁸

On September 20, 2024, the Commission accepted the tariff records to be effective September 21, 2024, and instituted a proceeding under section 206 of the FPA with respect to the Formula Rate Template and Protocols, finding that MAOD’s proposed Formula Rate Template and Protocols may be unjust, unreasonable, unduly discriminatory or preferential, or otherwise unlawful, and established hearing and settlement judge proceedings under Docket No. EL24-137-000 to examine the Formula Rate Template and Protocols, including, but not limited to, the proposed return on equity (“ROE”).⁹ Hearing procedures were held in abeyance subject to the outcome of settlement proceedings.¹⁰ Notice of the section 206 proceeding was published in the

⁶ The Hypothetical Capital Structure Incentive granted by the Commission approved MAOD’s use of a hypothetical capital structure of 50% debt and 50% equity for the Project until the Project achieves commercial operation. MAOD Incentives Order, at PP 44, 46.

⁷ MAOD Incentives Order, at Ordering Paragraphs A-D.

⁸ *Mid-Atlantic Offshore Dev., LLC*, Docket No. ER24-2564-000, “Formula Rate Tariff Filing of Mid-Atlantic Offshore Development, LLC” (filed July 22, 2024) (“MAOD Formula Rate Filing”).

⁹ *Mid-Atlantic Offshore Dev., LLC*, 188 FERC ¶ 61,198 (2024) (“Hearing Order”).

¹⁰ *Id.* at Ordering Paragraph B.

Federal Register on October 1, 2024, with the notice establishing October 1, 2024 as the refund effective date.¹¹

On September 26, 2024, Deputy Chief Administrative Law Judge Renee Terry appointed the Honorable Andrea McBarnette to serve as settlement judge in this proceeding.¹² The Settling Parties participated in the initial settlement conference before Judge McBarnette on November 6, 2024. Thereafter, the Settling Parties engaged in settlement discussions at conferences held on March 13, 2025, April 24, 2025, and July 1, 2025. The Settling Parties engaged in informal discovery throughout the settlement process. As a result of these settlement efforts, at the July 1, 2025 settlement conference, the Settling Parties came to an agreement-in-principle to resolve all issues in this proceeding. The terms of that agreement-in-principle are memorialized in this Settlement Agreement. This Settlement Agreement includes (i) Exhibit A, which contains a revised, clean version of MAOD's Formula Rate Template, including the agreed-upon changes; (ii) Exhibit B, which reflects a redline of the Formula Rate Template against the July 22, 2024, version filed in Attachment H-35A of PJM's Tariff; (iii) Exhibit C, which contains a revised, clean version of MAOD's Protocols; and (iv) Exhibit D, which reflects a redline of the Protocols against the July 22, 2024, version filed in Attachment H-35B of PJM's Tariff.

Article II

Scope of Settlement

This Settlement Agreement represents a complete and final settlement of all contested issues in Docket No. EL24-137-000.

¹¹ *Mid-Atlantic Offshore Dev., LLC*, "Notice of Institution of Section 206 Proceeding and Refund Effective Date," 89 Fed. Reg. 79,904 (Oct. 1, 2024).

¹² *Mid-Atlantic Offshore Dev., LLC*, Docket No. EL24-137-000, "Order of Chief Judge Designating Settlement Judge," at P 1 (unpublished) (Sept. 26, 2024) (Terry, R., Deputy Chief ALJ).

Article III

Terms of Settlement

- 1. Return On Equity.** The Settling Parties agree that MAOD's ROE will be a total of 10.38 percent, inclusive of a 9.88 percent base ROE and the 50 basis-point RTO participation incentive.
- 2. Capital Structure.** The Settling Parties agree that MAOD will maintain the use of a 50% debt and 50% equity Hypothetical Capital Structure once the Project is in service until MAOD makes a filing pursuant to FPA section 205 to demonstrate that it meets the Commission's three-pronged test to use its actual capital structure and that filing has been approved by the Commission.
- 3. Proxy Cost of Debt.** The Settling Parties agree that MAOD will use the 6-month average of the Moody's Public Utility Index "Baa" rating as the proxy cost of debt, which will apply to the debt rate component of MAOD's cost of capital for the period of time starting with the NJBPU's award of the Project to MAOD on October 26, 2022, until the date MAOD secures actual debt, at which time the debt rate will be replaced by MAOD's actual cost of debt.
- 4. Depreciation.** The Settling Parties agree that MAOD will use depreciation rates as set forth in "Attach 8 – Stated-value Inputs" of Exhibit A to the Formula Rate Template, which was modified to include intangible plant amortization rates. Future changes to transmission depreciation and amortization rates will require an FPA section 205 or 206 filing and such amortization and depreciation rates must be stated in "Attach 8 – Stated-value Inputs" of Exhibit A.
- 5. Allowance for Funds Used During Construction.** The Settling Parties agree that MAOD will not apply its Allowance for Funds Used During Construction ("AFUDC")

rate to cost accruals or any other non-cash outlays when computing AFUDC amounts included as a component of Construction Work in Progress (“CWIP”). After the in-service date of the Project, to the extent MAOD accrues AFUDC on a construction project, the AFUDC accrual rate will be no higher than the overall rate of return on rate base. During construction of the Project, MAOD shall utilize its approved hypothetical capital structure with the settled ROE and proxy debt rate, provided, however, that the proxy debt rate will be updated to the actual debt rate once debt is procured and will apply to the debt component of AFUDC from that point forward. Nothing in this Settlement Agreement limits MAOD from seeking FERC approval of alternative capital structures for future major construction projects.

- 6. Regulatory Assets.** The Settling Parties agree that MAOD will seek Commission authorization, pursuant to section 205 of the FPA, prior to recovering amortization of any regulatory assets, including the regulatory assets established for the deferral of its pre-commercial costs and rate case expenses. MAOD will further request an amortization period for the regulatory asset established for its rate case expenses at a time when it makes such a filing. MAOD will record each regulatory asset in a separate subaccount for accounting purposes. MAOD will record the amortization expense related to the deferred rate case expenses in Account No. 928 instead of Account No. 566.
- 7. Unfunded Reserves.** To account for unfunded reserves on affiliates’ books, MAOD will exclude affiliate expenses charged to MAOD from the Cash Working Capital rate base adjustment.

8. Accounting Compliance. The Settling Parties agree that MAOD will file a FERC Form No. 1 in April 2026 for the year ending December 31, 2025, even if the Settlement Effective Date is after April 2026. MAOD will also fully comply with the FERC Uniform System of Accounts (“USofA”) no later than three months after the date by which the Commission approves this Settlement Agreement.

Article IV

Settlement Effective Date

This Settlement Agreement shall be effective on the date on which a Commission Order approving this Settlement Agreement becomes final and non-appealable, unless any Settling Party withdraws from the Settlement Agreement pursuant to Article VII, Section 7 (“Settlement Effective Date”). The Settlement Agreement shall bind the Settling Parties as of the Settlement Effective Date. However, upon the Settlement Effective Date, it is the Settling Parties’ intent that all revisions to the Formula Rate Template and Protocols, inclusive of the base ROE reflected in the Formula Rate Template amended pursuant to this Settlement Agreement shall become effective as of October 1, 2024, the refund effective date established in the Hearing Order.¹³

Article V

No Precedential Effect

This Settlement Agreement represents an agreement for the purposes of settlement of the issues set for hearing in the Hearing Order, and no Settling Party shall be deemed to have approved, accepted, agreed, or consented to any fact, concept, theory, principle, or method in this proceeding. The Commission’s approval of this Settlement Agreement shall not constitute precedent nor be used to prejudice any otherwise available rights or arguments of any Settling Party in a future rate

¹³ Hearing Order, at Ordering Paragraph H.

proceeding other than to enforce the terms of this Settlement Agreement, and it shall not be used as evidence that a particular method is a “long standing practice” as that term is used in *Columbia Gas Transmission Corp. v. FERC*, 628 F.2d 578, 586 n.31 (D.C. Cir. 1975), or a “settled practice” as that term is used in *Public Service Commission of New York v. FERC*, 642 F.2d 1335, 1342 (D.C. Cir. 1980), *cert. denied*, 454 U.S. 880 (1981).

Article VI

Standard of Review for Settlement Modification

The standard of review that the Commission shall apply when acting on proposed modifications to this Settlement Agreement after the Settlement Effective Date sought by Settling Parties, a third party, or the Commission acting *sua sponte* shall be the ordinary just and reasonable standard of review rather than the “public interest” standard set forth in *United Gas Pipe Line Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956), as clarified in *Morgan Stanley Capital Group Inc. v. Public Utility District No. 1 of Snohomish County*, 554 U.S. 527 (2008), and refined in *NRG Power Marketing, LLC v. Maine Public Utilities Commission*, 558 U.S. 165, 174-75 (2010).

Article VII

Miscellaneous

- 1. Final Resolution.** This Settlement Agreement, inclusive of the Exhibits, resolves all issues in Docket No. EL24-137-000, including, but not limited to, the matters discussed in the Settlement Agreement.
- 2. Binding.** This Settlement Agreement is binding upon and for the benefit of the Settling Parties and their successors and assigns.
- 3. Entire Agreement.** This Settlement Agreement constitutes the entire agreement between the Settling Parties with reference to the subject matter hereto and supersedes

all prior or contemporaneous understandings or agreements, oral or written, between the Settling Parties with respect to the subject matter of this Settlement Agreement.

- 4. Interpretation.** No Settling Party shall be deemed the drafter of this Settlement Agreement, and this Settlement Agreement shall not be construed against any party as the drafter.
- 5. Conflict.** In the event of a conflict between terms contained in this Settlement Agreement and those of the attached Explanatory Statement, the terms of this Settlement Agreement shall control.
- 6. Admissibility of Settlement.** This Settlement Agreement is submitted pursuant to Rule 602(e) of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.602(e). Unless and until the Settlement Agreement becomes effective pursuant to its terms, the Settlement Agreement shall be of no effect and shall not be admissible in evidence or in any way described or discussed in any proceeding (except in comments on the Settlement Agreement in this proceeding). In addition, the discussions that produced this Settlement Agreement have been conducted with the understanding, pursuant to Rule 602(e), that all offers of settlement, and any discussions related thereto, are and shall be privileged, shall be without prejudice to the position of any Settling Party, and are not to be used in any manner in connection with this or any other proceeding, except as necessary in a proceeding involving the interpretation and enforcement of the terms of this Settlement Agreement. Under no circumstances may settlement discovery requests or responses be used for purposes of interpreting or enforcing the Settlement Agreement.

- 7. Contingent on Commission Approval.** The terms and conditions of this Settlement Agreement are expressly contingent upon approval by the Commission without material modification or condition. If the Commission conditions its approval of this Settlement Agreement or requires a material modification of the Settlement Agreement, any Settling Party may notify the other Settling Parties and Commission Trial Staff within five (5) business days of the issuance of such order that it opposes this Settlement Agreement as so conditioned or modified. In such event, the Settling Parties and Commission Trial Staff shall meet or confer within ten (10) business days after such notification is provided to negotiate in good faith to reach a revised offer of settlement or otherwise address the concerns of the Settling Party. If a revised offer of settlement cannot be reached and the concerns of the objecting Settling Party cannot otherwise be adequately addressed within five (5) business days of such meeting or conference (unless mutually extended by the participants in this proceeding), the Settlement Agreement shall be of no force and effect and the objecting Settling Party shall so inform the Commission. Any Settling Party to this proceeding that does not so communicate its objections to any such condition or modification shall be deemed to have waived all objections.
- 8. Titles and Headings.** The titles and headings of the Settlement Agreement are for reference and convenience purposes only. They are not to be construed or considered in interpreting the Settlement Agreement and do not qualify, modify, or explain the effects of the Settlement Agreement.
- 9. Enforceability of Waiver.** Any failure of any Settling Party (i) to enforce any of the provisions of this Settlement Agreement, or (ii) to require compliance with any of its

terms at any time during the term of this Settlement Agreement shall in no way affect the validity of this Settlement Agreement, or any part hereof, and shall not be deemed a waiver of the right of such Settling Party thereafter to enforce any and each such provision. Commission approval of this Settlement Agreement shall constitute a grant of any waivers of the Commission's regulations that may be necessary to effectuate all the provisions of this Settlement Agreement.

10. Further Assurances. All Settling Parties shall cooperate with, and shall not take any action inconsistent with (i) filing of this Settlement Agreement with the Commission, and (ii) efforts to obtain Commission acceptance or approval of this Settlement Agreement without modification or condition. No Settling Party shall take any action that is inconsistent with the provisions of this Settlement Agreement.

11. Authorization. Each person executing this Settlement Agreement on behalf of a Settling Party represents and warrants that he or she is duly authorized and empowered to act on behalf of, and to authorize this Settlement Agreement to be executed on behalf of, the Settling Party that he or she represents.

12. Counterparts. This Settlement Agreement may be executed in one or more counterparts, including through the exchange of electronic signatures, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

IN WITNESS THEREOF, this Settlement Agreement is entered into as of the date first written below by and between the Settling Parties through their authorized representatives, who represent that they are fully authorized to do so on behalf of their principals.

**MID-ATLANTIC OFFSHORE
DEVELOPMENT, LLC**

By: 
Chris Sternhagen
Director of Development
Mid-Atlantic Offshore Development, LLC
15445 Innovation Drive
San Diego, CA 92128

**NEW JERSEY DIVISION OF RATE
COUNSEL**

By: _____
Stephen C. Pearson
Spiegel & McDiarmid LLP
1818 N Street, Northwest
8th Floor
Washington, D.C. 20036

*Counsel to New Jersey Division of Rate
Counsel*

**NEW JERSEY BOARD OF PUBLIC
UTILITIES¹⁴**

**JENNIFER DAVENPORT ACTING
ATTORNEY GENERAL OF NEW JERSEY**

By: _____
Steven Chaplar
Deputy Attorney
General Department of Law and Public
Safety
Division of Law – Attorney for the New
Jersey Board of Public Utilities
P.O. Box 112
Trenton, N.J. 08625

Dated: February 9, 2026

¹⁴ The NJBPU approved the Settlement Agreement by vote held on November 21, 2025, and authorized the undersigned representative to execute this Settlement Agreement on behalf of the Board.

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EXHIBITS A&B

Revised Formula Rate Template - Clean
Revised Formula Rate Template - Redline

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	(1)	(2)	(3)	(4)	(5)
		Source			Allocated Amount
1	GROSS REVENUE REQUIREMENT	(page 3, Line 47)			\$ -
	REVENUE CREDITS	(Note O)	Total	Allocator (Note Z)	
2	Account No. 454	(page 4, Line 29)	-	TP 1.00	-
3	Account No. 456	(page 4, Line 30)	-	TP 1.00	-
4	Account No. 457.1 Scheduling	WP4, Line 7, Col. (f)	-	TP 1.00	-
5	Revenues from Grandfathered Interzonal Transactions	(Note N)	-	TP 1.00	-
6	Revenues from service provided by the ISO at a discount		-	TP 1.00	-
7	TOTAL REVENUE CREDITS	(Sum of Lines 2 through 6)	-		-
8	NET REVENUE REQUIREMENT	(Line 1 minus Line 7)			\$ -
9	Prior Period Adjustment	Attachment 2, Line 11	-	DA 1.00000	-
10	True-up Adjustment with Interest	Attachment 2, line 9, Col. J	-	DA 1.00000	0
11	NET REVENUE REQUIREMENT	(Line 8 plus Line 9 and 10)			\$ -

Line No.	(1)	(2)	(3)	(4)	(5)
		Source	Company Total	Allocator	Transmission (Col 3 times Col 4)
	RATE BASE:				
	GROSS PLANT IN SERVICE (Notes U and R)				
1		205.46.g for end of year, records for other months	-	NA	0.00
2		Attachment 3, Line 14, Col. (b)	-	TP	1.00
3		207.75.g for end of year, records for other months	-	NA	0.00
3a		207.84.14g	-	NA	0.00
4		Attachment 3, Line 14, Col. (c)	-	W/S	1.00
5		356.1 for end of year, records for other months	-	CE	1.00
6		(Sum of Lines 1 through 5)	-	GP=	1.00
7	ACCUMULATED DEPRECIATION (Notes U and R)				
8		219.20-24.c for end of year, records for other months	-	NA	-
9		Attachment 3, Line 14, Col. (h)	-	TP	1.00
10		219.26.c for end of year, records for other months	-	NA	0.00
10a		219.27.1c	-	NA	0.00
11		Attachment 3, Line 14, Col. (i)	-	W/S	1.00
12		356.1 for end of year, records for other months	-	CE	1.00
13		(Sum of Lines 8 through 12)	-		-
14	NET PLANT IN SERVICE				
15		(Line 1 minus Line 8)	-		-
16		(Line 2 minus Line 9)	-		-
17		(Line 3 minus Line 10)	-		-
17a		(Line 3a minus Line 10a)	-	NA	0.00
18		(Line 4 minus Line 11)	-		-
19		(Line 5 minus Line 12)	-	I/D	-
20		(Sum of Lines 15 through 19)	-	NP=	1.00
21	ADJUSTMENTS TO RATE BASE (Note R)				
22	This line Intentionally Left Blank (Note AB)				
23		Account No. 282 (enter negative)	-	DA	1.00
24		Account No. 283 (enter negative)	-	DA	1.00
25		Account No. 190	-	DA	1.00
25a		Deficient or (Excess) Accumulated Deferred Income Taxes	-	DA	1.00
26		Account No. 255 (enter negative)	-	DA	1.00
26a		Unfunded Reserves (enter negative)	-	DA	1.00
27		CWIP	-	DA	1.00
28		Unamortized Regulatory Asset	-	DA	1.00
29		Unamortized Abandoned Plant	-	DA	1.00
30		(Sum of Lines 22 through 29)	-		-
31		Attachment 3, Line 14, Col. (e) (Note C)	-	TP	1.00
32	WORKING CAPITAL				
33		(Note D)	-		-
34		1/8*(Page 3, Line 14 minus WP3, Line 4 Col. (g) and Line 4, Col. (bb), respectively.	-		-
34		Materials & Supplies	-	TP	1.00
35		Prepayments (Account 165)	-	DA	1.00
36		(Sum of Lines 33 through 35)	-		-
37		(Sum of Lines 20, 30, 31, and 36)	-		-

Formula Rate - Non-Levelized

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	(1)	(2) Source	(3) Company Total	(4) Allocator	(5) Transmission (Col 3 times Col 4)
	O&M				
1	Transmission	321.112.b Attach. 7, Line 13, Col. (a)	-	TP	1.00
2	This line Intentionally Left Blank (Note AB)				-
3	Less Account 565	321.96.b Attach. 7, Line 13, Col. (c)	-	TP	1.00
4	A&G	323.197.b Attach. 7, Line 13, Col. (d)	-		1.00
5	Less FERC Annual Fees	Attach. 7, Line 13, Col. (e)	-	W/S	1.00
6	Less EPRI & Reg. Comm. Exp. & Non-safety Ad.	(Notes E & AC) Attach. 7, Line 13, Col. (f)	-	W/S	1.00
7	Plus Transmission Related Reg. Comm. Exp.	(Note E) Attach. 7, Line 13, Col. (g)	-	TP	1.00
8	Common	356.1	-	CE	1.00
9	This line Intentionally Left Blank (Note AB)				-
10	This line Intentionally Left Blank (Note AB)				-
11	Total Amortization of Regulatory Asset to be Removed from Expenses	WP3, Line 3 Col. (g) and Line 3, Col. (bb), respectively.	-	N/A	N/A
12	This line Intentionally Left Blank (Note AB)				-
13	This line Intentionally Left Blank (Note AB)				-
14	TOTAL O&M	(Sum of Lines 1, 4, 7, 8 less Lines 3, 5, 6, 11)	-		-
15	DEPRECIATION EXPENSE (Note U)				
16	Transmission	336.7.b, d & e Attach. 7, Line 13, Col. (k)	-	TP	1.00
17	General & Intangible	336.10.b, d & e, 336.1.b, d & e Attach. 7, Line 26, Col. (a)	-	W/S	1.00
18	Common	336.11.b, d & e	-	CE	1.00
19	Amortization of Abandoned Plant	(Note S) Attach. 7, Line 26, Col. (b)	-	DA	1.00
20	TOTAL DEPRECIATION	(Sum of Lines 16 through 19)	-		-
21	TAXES OTHER THAN INCOME TAXES	(Note F)			
22	LABOR RELATED				
23	Payroll	263.1 Attach. 7, Line 26, Col. (c)	-	W/S	1.00
24	Highway and vehicle	263.1 Attach. 7, Line 26, Col. (d)	-	W/S	1.00
25	PLANT RELATED				
26	Property	263.1 Attach. 7, Line 26, Col. (e)	-	GP	1.00
27	Gross Receipts	263.1 Attach. 7, Line 26, Col. (f)	-	NA	0.00
28	Other	263.1 Attach. 7, Line 26, Col. (g)	-	GP	1.00
29	Payments in lieu of taxes	263.1 Attach. 7, Line 26, Col. (h)	-	GP	1.00
29a	Excluded Taxes	263.1 Attach. 7, Line 26, Col. (k)	-	NA	0.00
30	TOTAL OTHER TAXES	(Sum of Lines 23 through 29a)	-		-
31	INCOME TAXES	(Note G)			
32	$T=1 - \{[(1 - \text{SIT}) * (1 - \text{FIT})] / (1 - \text{SIT} * \text{FIT} * p)\}$	WCLTD = Page 4, Line 20	28.11%		
33	$\text{CIT}=(T/1-T) * (1-(\text{WCLTD}/R)) =$	R = Page 4, Line 23	39.10%		
34	FIT & SIT & P	(Note G)			
35	IT Gross Up Factor $(T/(1-T))$		39.10%		
36	$1 / (1 - T) = (T \text{ from line } 32)$		1.39		
37	Amortized Investment Tax Credit	266.8f (enter negative) Attach. 7, Line 26, Col. (i) (Note AA)	-		
38	Excess Deferred Income Taxes	(enter negative) Attach. 7, Line 26, Col. (j)	-		
39	Tax Effect of Permanent Differences	End of Year Amount per Company Records (Note W)	-		
40	Income Tax Calculation	(Line 33 times Line 46)	-	NA	-
41	ITC adjustment	(Line 36 times Line 37)	-	NP	1.00
42	Excess Deferred Income Tax Adjustment	(Line 36 times Line 38)	-	NP	1.00
43	Permanent Differences Tax Adjustment	(Line 36 times Line 39)	-	NP	1.00
44	Total Income Taxes	(Sum of Lines 40 through 43)	-		-
45	RETURN				
46	Rate Base times Return	(Page 2, Line 37 times Page 4, Line 23)	-	NA	-
47	REV. REQUIREMENT	(Sum of Lines 14, 20, 30, 44 and 46)	-		-

Formula Rate - Non-Levelized

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

	(1)	(2)	(3)	(4)	(5)
SUPPORTING CALCULATIONS AND NOTES					
Line No.					
1	TRANSMISSION PLANT INCLUDED IN ISO RATES				
1	Total Transmission plant	(Page 2, Line 2, Column 3)			-
2	Less Transmission plant excluded from ISO rates	(Note H)			-
3	Less Transmission plant included in OAIT Ancillary Services	(Note I)			-
4	Transmission plant included in ISO rates	(Line 1 minus Lines 2 & 3)			-
5	Percentage of Transmission plant included in ISO Rates	(Line 4 divided by Line 1)		TP=	1.0000
6	WAGES & SALARY ALLOCATOR (W&S)				
		Form 1 Reference	\$	TP	Allocation
7	Production	354.20.b	-	-	-
8	Transmission	354.21.b	-	1.00	-
9	Distribution	354.23.b	-	-	-
9a	Energy Storage Plant	354.22.1.b	-	0.00	-
10	Other	354.24,25,26.b	-	-	-
11	Total (W&S Allocator is 1 if lines 7-10 are zero)	(Sum of Lines 7 through 10)	-	-	= 1.00000 = W/S
12	COMMON PLANT ALLOCATOR (CE) (Note J and X)		\$		% Electric
13	Electric	200.3.c	-	-	(line 13 / line 16)
14	Gas	201.3.d	-	-	* W&S Allocator (line 11)
15	Water	201.3.e	-	-	= 1.00000 = CE
16	Total	(Sum of Lines 13 through 15)	-	-	1.00000
17	RETURN (R)	(Note V)			\$
18					
19			\$	%	Cost
20	Long Term Debt	(Attachment 4, line 8 Notes P, Q & R)	-	50.0%	0.00%
21	Preferred Stock (112.3.c)	(Attachment 4, line 9 Notes Q & R)	-	0.0%	0.00%
22	Common Stock	(Attachment 4, line 10 Notes K, Q & R)	-	50.0%	10.38%
23	Total	(Sum of Lines 20 through 22)	-	-	0.0519 =R
24	REVENUE CREDITS				
25	ACCOUNT 447 (SALES FOR RESALE) (Note L)	310 -311			
26	a. Bundled Non-RQ Sales for Resale	311.x.h			-
27	b. Bundled Sales for Resale	Attach 7, line 39, col (a)			-
28	Total of (a)-(b)				-
29	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	WP4, Line 2, Col. (f) (Note M)			-
30	ACCOUNT 456 (OTHER ELECTRIC REVENUES)	WP4, Line 4, Col. (f) (Note M)			-

Formula Rate - Non-Levelized

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

General Note: References to pages in this formulary rate are indicated as: (page#, line#, col.#)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

Note Letter										
A	Reserved									
B	The balances in Accounts 190, 281, 282 and 283 are allocated to transmission plant included in rate base based on Company accounting records. Accumulated deferred income tax amounts associated with asset or liability accounts excluded from rate base (such as ADIT related to asset retirement obligations and certain tax-related regulatory assets or liabilities) do not affect rate base. To the extent that the normalization requirements apply to ADIT activity in the projected net revenue requirement calculation or the true-up adjustment calculation, the ADIT amounts are computed in accordance with the proration formula of Treasury regulation Section 1.167(l)-1(h)(6).									
C	Identified in Form 1 as being only transmission related.									
D	Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 14 minus amortization expense of regulatory assets on WP3, Line 4 and minus affiliate expenses by manually adjusting these amounts on page 2 of 5, Line 33. Prepayments are the electric related prepayments booked to Account No. 165 and reported on pages 111, line 57 in the Form 1. Prepayments are limited to those related to components of the cost of service.									
E	Page 3, Line 6 - EPRI expenses listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1 found at 323.191.b. Page 3, Line 7-Regulatory Commission Expenses shall only be included to the extent that they are directly identifiable and related to transmission service, ISO filings, or transmission siting itemized at 351.h. All EPRI expenses shall be recorded to A&G accounts.									
F	Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.									
G	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) (page 3, line 36). Excess Deferred Income Taxes reduce income tax expense by the amount of the expense multiplied by (T/1-T).									
	<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Inputs Required:</td> <td style="width: 30%;">FIT =</td> <td style="width: 30%; text-align: right;">21.00%</td> </tr> <tr> <td></td> <td>SIT =</td> <td style="text-align: right;">9.00% (State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td></td> <td>p =</td> <td style="text-align: right;">0.00% (percent of federal income tax deductible for state purposes)</td> </tr> </table>	Inputs Required:	FIT =	21.00%		SIT =	9.00% (State Income Tax Rate or Composite SIT)		p =	0.00% (percent of federal income tax deductible for state purposes)
Inputs Required:	FIT =	21.00%								
	SIT =	9.00% (State Income Tax Rate or Composite SIT)								
	p =	0.00% (percent of federal income tax deductible for state purposes)								
H	Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).									
I	Removes dollar amount of transmission plant to be included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.									
J	Enter dollar amounts									
K	The cost of common stock includes both MAOD's base return on equity ("ROE") and the 50 basis point ROE adder for RTO participation granted Mid-Atlantic Offshore Development, LLC, 186 FERC ¶ 61,116, P 48 (2024).									
L	Page 4, Line 28 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456.1.									
M	Includes revenues related to transmission facilities, not limited to pole attachments, rentals and special use and other revenues that arise from assets and/or expenses included in the transmission rate, which shall be allocated based on the same allocator that gave rise to the asset and/or expense. MAOD shall not utilize Account 451 for revenues.									
N	Company does not have any grandfathered agreements.									
O	The revenues credited on page 1 lines 2-6 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the Transmission Owner's integrated transmission facilities. Revenue Credits do not include revenues associated with FERC annual charges, gross receipts taxes, facilities not included in this template (e.g., direct assignment facilities and GSUs) the costs of which are not recovered under this Rate Formula Template.									
P	See Note A on Attachment 4.									
Q	See Note E on Attachment 4.									
R	Calculate using 13 month average balance, except ADIT.									
S	Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of abandoned plant. Utility must receive FERC authorization before recovering the cost of abandoned plant.									
T	The regulatory asset established for pre-commercial costs shall be included as an adjustment to rate base. Inclusion in rate base of any other regulatory asset requires Commission authorization.									
U	Excludes Asset Retirement Obligation balances.									
V	Company shall be allowed recovery of costs related to interest rate locks. Absent a Section 205 filing, Company shall not include in the Formula Rate, the gains, losses, or costs related to other hedges.									
W	The Tax Effect of Permanent Differences captures the differences in the income taxes due under the Federal and State calculations and the income taxes calculated in Attachment H that are not the result of a timing difference. Absent a section 205 filing, the only permanent differences included as adjustments to the ITA shall be (1) Equity AFUDC and (2) the amortization of the regulatory asset for pre-commercial carrying charges accrued at an after-tax equity rate of return is permanent difference between recoverable expenses and tax deductions. Supporting workpapers to the Tax Effect of Permanent Differences will be provided during the annual update process.									
X	Reserved									
Y	Unfunded Reserves are customer contributed capital such as when employee vacation expense is accrued but not yet incurred.									
Z	DA = Direct Assignment; GP = Gross Plant Allocator (page 2, line 6); N/A = Not Applicable; NP = Net Plant Allocator (page 2, line 20); TP = Transmission Plant Allocator (page 4, line 5); WS = Wage and Salary Allocator (page 4, line 11); CE = Common Plant Allocator (page 4, line 14).									
AA	An Investment Tax Credit will be treated either by (1) adjusting its rate base by amount of the unamortized Investment Tax Credit in Account No. 255 or (2) including the amortization of the Investment Tax credit as an adjustment to the Income Tax Allowance and once MAOD has chosen the option, that option will remain in force and cannot be changed.									
AB	Furthermore, MAOD will treat all future ITCs in the same manner under the option chosen for its initial ITC. Intentionally left blank lines will not be populated absent a Section 205 filing.									
AC	Safety advertising promotes or raises awareness of safety practices, measures, or information to prevent harm, damages, accidents, and injuries. Advertising expenses in Accounts 913 and 930.1, or other FERC accounts included in the transmission formula rate that do not qualify as "safety advertising" shall be considered "non-safety advertising."									
AD	MAOD will apply a wages and salaries allocator to all payroll taxes and will be included on line 23 on page 3 of Attachment H-35A.									

Attachment 1
Project Revenue Requirement Worksheet
Mid-Atlantic Offshore Development, LLC

Line No.	(1)	(2) <u>Source References</u>	(3) <u>Transmission</u>	(4) <u>Allocator</u>
1	Gross Transmission Plant plus CWIP	Attach H-35A, p 2, line 2 col 5 (Note A)	-	
2	Net Transmission Plant plus CWIP and Abandoned Plant	Attach H-35A, p 2, line 16 col 5 plus line 27 & 29 col 5 (Note B)	-	
O&M EXPENSE				
3	Total O&M Allocated to Transmission	Attach H-35A, p 3, line 14 col 5 (Note A)	-	
4	Annual Allocation Factor for O&M	(line 3 divided by line 1, col 3)	0.00%	0.00%
GENERAL AND INTANGIBLE (G&I) DEPRECIATION EXPENSE				
5	Total G&I Depreciation Expense	Attach H-35A, p 3, line 17, col 5 (Note C)	-	
6	Annual Allocation Factor for G,I & C Depreciation Expense	(line 5 divided by line 1, col 3)	0.00%	0.00%
TAXES OTHER THAN INCOME TAXES				
7	Total Other Taxes	Attach H-35A, p 3, line 30 col 5	-	
8	Annual Allocation Factor for Other Taxes	(line 7 divided by line 1, col 3)	0.00%	0.00%
9	Less Revenue Credits	Attach H-35A, p 1, line 7 col 5	-	
10	Annual Allocation Factor for Revenue Credits	(line 9 divided by line 1, col 3)	0.00%	0.00%
11	Annual Allocation Factor for Expense	Sum of lines 4, 6, 8, and 10		0.00%
INCOME TAXES				
12	Total Income Taxes	Attach H-35A, p 3, line 44 col 5	-	
13	Annual Allocation Factor for Income Taxes	(line 12 divided by line 2, col 3)	0.00%	0.00%
RETURN				
14	Return on Rate Base	Attach H-35A, p 3, line 46 col 5	-	
15	Annual Allocation Factor for Return on Rate Base	(line 14 divided by line 2, col 3)	0.00%	0.00%
16	Annual Allocation Factor for Return	Sum of lines 13 and 15		0.00%

Attachment 1
 Project Revenue Requirement Worksheet
 Mid-Atlantic Offshore Development, LLC

This worksheet is used to compute project specific revenue requirements for any projects for which such calculation is required by PJM. Other projects which comprise the remaining revenue requirement on Attachment H-35A will not be entered on this schedule.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Line No.	Project Name	PJM Category	RTEP Project Number Or Other Identifier	Project Gross Plant	Annual Allocation Factor for Expense	Annual Expense Charge	Project Net Plant or CWIP balance	Annual Allocation Factor for Return	Annual Return Charge
				(Note D)	(Page 1, line 11)	(Col. 3 * Col. 4)	(Note E)	(Page 1, line 16)	(Col. 6 * Col. 7)
1a	Project A	Schedule 12	AAAA	-	0.00%	-	\$ -	0.00%	-
1b	Project B		BBBB	-	0.00%	-	\$ -	0.00%	-
2	Total Schedule 12			-		-	\$ -		-
3a	Project C		CCCC	-	0.00%	-	\$ -	0.00%	-
3b	Project D		DDDD	-	0.00%	-	\$ -	0.00%	-
4	Total Zonal			-		-	\$ -		-
5	Other			-	0.00%	-	\$ -	0.00%	-
6	Annual Totals			-		-	\$ -		-

Attachment 1
 Project Revenue Requirement Worksheet
 Mid-Atlantic Offshore Development, LLC

	(9)	(10)	(11)	(12)	(13)	(14)
Line No.	Project Depreciation/Amortization Expense (Note F)	Annual Revenue Requirement (Sum Col. 5 + Col. 9 + (Column 6 * Line 16))	Incentive Return in Basis Points (Note G)	Total Annual Revenue Requirement (Sum Col. 10)	True-Up Adjustment (Note I)	Net Revenue Requirement (Sum Col. 12 & 13) (Note J)
1a	-	-	50	-	-	-
1b	-	-	-	-	-	-
2	-	-	50	-	-	-
3a	-	-	-	-	-	-
3b	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	-	-	50	-	-	-

Notes

- A Gross Transmission Plant is that identified on page 2 line 2 of Attachment H-35A inclusive of any CWIP or unamortized abandoned plant included in rate base when authorized by FERC order.
- B Net Plant is that identified on page 2 line 14 of Attachment H-35A inclusive of any CWIP or unamortized Abandoned Plant included in rate base when authorized by FERC order less any prefunded AFUDC, if applicable.
- C General and Intangible Depreciation and Amortization Expense includes all expense not directly associated with a project, which is entered on page 3, column 9.
- D Project Gross Plant is the total capital investment including CWIP for the project calculated from Company books and records in the same method as the gross plant value in line 1. This value includes subsequent capital investments required to maintain the facilities to their original capabilities.
- E Project Net Plant is the Project Gross Plant Identified in Column 3 less the associated Accumulated Depreciation plus CWIP in rate base if applicable and Unamortized Abandoned Plant.
- F Project Depreciation Expense is the actual value booked for the project (excluding General and Intangible depreciation) at Attachment H-35A, page 3, line 16, plus amortization of Abandoned Plant at Attachment H-35A, page 3, line 19.
- G The Annual Return Charge on Page 2, column 2 the 50 basis point ROE adder for RTO participation granted Mid-Atlantic Offshore Development, LLC, 186 FERC ¶ 61,116, P 48 (2024).
- H Reserved
- I True-Up Adjustment is calculated on the Project True-up Schedule for the relevant true-up year.
- J For each project listed on this Attachment 1 that is a Required Transmission Enhancement, the net revenue requirement shown in Column (14) is: (i) the annual transmission revenue requirement for purposes of determining the PJM OATT Schedule 12 Transmission Enhancement Charges associated with that Required Transmission Enhancement, and (ii) the Annual Revenue Requirement for purposes of Schedule 12, Appendix A for that Required Transmission Enhancement.

Attachment 2
Formula Rate True-Up
Mid-Atlantic Offshore Development, LLC

This Attachment is used to calculate the annual formula rate true-up. Any projects for which the RTO requires a true-up on an individual project basis, as shown on Attachment 1, will be computed separately. The remainder of the revenue requirement will also be trueed up. The utility will individually enter the projected true-up year revenue requirements in Column C. A percentage of total will be calculated in Column D. The utility will prepare this formula rate template with the actual inputs for the true-up year, with the resulting revenue requirement for each line being separately entered in Column F. In Col. G, Col. C is subtracted from Col. F to calculate the true-up adjustment. Interest on the true-up is computed in Column H. Any adjustments to prior period true-ups are entered in Col. I. Col. J computes the total true-up as the sum of Col. G, H and I.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

Line	True-Up Year			Projected True-Up Year Revenue Requirement Calculation		Actual True-Up Year Revenue Req.	Annual True-Up Calculation				
	YYYY		B	C	D		E	F	G	H	I
	A		Project # Or Other Identifier	Net Revenue Requirement (Note B)	% of Total Revenue Requirement	The Column Intentionally Left Blank	True-Up Net Revenue Requirement (Note C)	Net Under/(Over) Collection (F)-(C)	True-Up Interest Income (Expense) (Note D) (D) x (H, line 10)	Prior Period Adjustment with Interest (Note E)	Total True-Up (G) + (H) + (I)
3	Remaining Attachment H-35A	-		-	-		-	-	-	-	-
4a	Project A	Schedule 12	AAAA	-	-		-	-	-	-	-
4b	Project B	-	BBBB	-	-		-	-	-	-	-
5	Total Schedule 12			-	-		-	-	-	-	-
6a	Project C	-	CCCC	-	-		-	-	-	-	-
6b	Project D	-	DDDD	-	-		-	-	-	-	-
7	Total Zonal			-	-		-	-	-	-	-
8	Other	-		-	-		-	-	-	-	-
9	Total Annual Revenue Requirements			-	0.0%		-	-	-	-	-

Total Interest on True-Up - Attachment 5 -

Prior Period Adjustment

	A	B
	Prior Period Adjustment (Note E)	Source
	Adjustment Amount	
11	Total Adjustment	-
11a	[insert rows for each adjustment]	
11b		

Notes

- A This Note Intentionally Left Blank
- B From the Attachment 1, lines 1a through 6, col. 12 from the template in which the true-up year revenue requirement was initially projected.
- C From True-Up revenue requirement template Attachment 1, lines 1a through 6, col. 12.
- D Interest due on the true up is calculated for the 24 month period from the start of the true-up year until the end of the year following the true up will be included in rates. Total True up Interest calculated on Attachment 5 and allocated to projects based on the percentage in Column D.
- E Corrections to true-ups for previous rate years including interest will be computed and entered on the appropriate line 3-8 above. Prior period adjustments shall reflect a gross-up for taxes. Supporting workpapers will be provided in a manner than identifies each adjustment separately.

Line No	Month (a)	Gross Plant In Service		CWIP		PHFFU		Working Capital		Accumulated Depreciation		Transmission Gross Plant Asset Retirement Obligation for Transmission Plant		Transmission Accumulated Depreciation Asset Retirement Obligation for Transmission Plant		General and Intangible Gross Plant Asset Retirement Obligation for General Plant		General & Intangible Accumulated Depreciation Asset Retirement Obligation for General Plant	
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)		
	Attachment H-35A, Page 2, Line No:	2	4	27	31	34				9	11								
		(Column (j) - Column (k))	(Column (n) - Column (o))	(Note B)	214.x.d for end of year, records for other months	227.8.c & 227.16.c for end of year, records for other months				(Column (l) - Column (m))	(Column (p) - Column (q))	207.58.g for end of year, records for other months	207.57.g for end of year, records for other months	219.25.c for end of year, records for other months	End of year records	205.5.g & 207.99.g for end of year, records for other months	207.98.g for end of year, records for other months	219.28.c & 200.21.c for end of year, records for other months	End of year records
1	December Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	January	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	February	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	April	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	July	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	August	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	September	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	October	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	November	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	December	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Average of the 13 Monthly Balances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Adjustments to Rate Base

Line No	Month (a)	This column Intentionally Left Blank (Note F)		Unamortized Abandoned Plant (c) 29
		(b)	(d)	
	Attachment H-35A, Page 2, Line No:			230b for end of year details, records for other months. Notes A & C.
15	December Prior Year	-	-	-
16	January	-	-	-
17	February	-	-	-
18	March	-	-	-
19	April	-	-	-
20	May	-	-	-
21	June	-	-	-
22	July	-	-	-
23	August	-	-	-
24	September	-	-	-
25	October	-	-	-
26	November	-	-	-
27	December	-	-	-
28	Average of the 13 Monthly Balances	-	-	-

Attachment 3
Rate Base Worksheet
Mid-Atlantic Offshore Development, LLC

Unfunded Reserves (Notes D & E)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
List of all reserves:	Amount	Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account	Enter 1 if the accrual account is included in the formula rate, enter (0) if the accrual account is NOT included in the formula rate	Enter the percentage paid for by the transmission formula customers	Allocation (Plant or Labor Allocator)	Amount Allocated, col. c x col. d x col. e x col. f x col. g	-
29							
30a	Reserve 1	-	-				-
30b	Reserve 2	-	-				-
30c	Reserve 3						
30d	Reserve 4						
30e	...						
30f							
31	Total	-	-				-

- Notes:
- A Recovery of abandoned plant is limited to any abandoned plant recovery authorized by FERC.
 - B Includes only CWIP authorized by the Commission for inclusion in rate base.
 - C Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of abandoned plant.
 - D The Formula Rate shall include a credit to rate base for all unfunded reserves (funds collected from customers that (1) Current and Long-Term Portions recorded in FERC Accounts (242, 232, 253, 228.1, 228.2, 228.3, & 228.4) and the accrued portions of the listed reserves that have not yet been transferred to trusts, escrow accounts or restricted accounts, but are still in general accounts as of year-end and therefore available to Company; (2) whose balance are collected from customers through cost accruals to accounts that are recovered under the Formula Rate; and (3) exclude the portion of any balance offset by a balance sheet account). Each unfunded reserve will be included on line 30 above. The allocator in Col. (g) will be the same allocator used in the formula for the cost accruals to the account that is recovered under the Formula Rate. Since reserves can be created by an offsetting balance sheet account, rather than through cost accruals, the amount to be deducted from rate base should exclude the portion offset by another balance sheet account.
 - E Calculate using 13 month average balance, except ADIT.

Attachment 4
Return on Rate Base Worksheet
Mid-Atlantic Offshore Development, LLC

RETURN ON RATE BASE (R)

		\$			
1	Long Term Interest (117, sum of 62.c through 67.c) (Note D)				
2	Preferred Dividends (118.29c) (positive number)	-			
3	Proprietary Capital (Line 25 (c))	-			
4	Less Preferred Stock (Line 9)	-			
5	Less Account 216.1 Undistributed Subsidiary Earnings (Line 25 (d))	-			
6	Less Account 219 Accum. Other Comprehensive Income (Line 25 (e))	-			
7	Common Stock (Sum of Lines 3 through 6)	-			
			(Note E)		
		\$	%	Cost	Weighted
8	Long Term Debt	Line 25 (a), Note A and Attachment H-35A Note Q	50.00%		0.00% =WCLTD
9	Preferred Stock	Line 25 (b), Note B and Attachment H-35A Note Q	0.00%	0.00%	
10	Common Stock	Line 7, Note C and Attachment H-35A Note K	50.00%	10.38%	5.19%
11	Total	(Sum of Lines 8 through 10)	-		5.19% =R

	(a)	(b)	(c)	(d)	(e)
Monthly Balances for Capital Structure	Long Term Debt (112.18-21.c)	Preferred Stock (112.3.c)	Proprietary Capital (112.16.c)	Undistributed Sub Earnings 216.1 (112.12.c)	Accum Other Comp. Income 219 (112.15.c)
12	\$ -	-	\$ -	-	-
13	\$ -	-	\$ -	-	-
14	\$ -	-	\$ -	-	-
15	\$ -	-	\$ -	-	-
16	\$ -	-	\$ -	-	-
17	\$ -	-	\$ -	-	-
18	\$ -	-	\$ -	-	-
19	\$ -	-	\$ -	-	-
20	\$ -	-	\$ -	-	-
21	\$ -	-	\$ -	-	-
22	\$ -	-	\$ -	-	-
23	\$ -	-	\$ -	-	-
24	\$ -	-	\$ -	-	-
25	Average of the 13 Monthly Balances	\$ -	\$ -	-	-

Notes

- A Long Term debt balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 lines 18.c to 21.c in the Form No. 1, the cost is calculated by dividing line 1 by the Long Term Debt balance on line 8. In the event MAOD has not procured debt, MAOD shall use the 6-month average of the Moody's Public Utility Index "Baa" rating as the cost of debt.
- B Preferred Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 line 3.c in the Form No. 1
- C Common Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on Form 1 page 112 line 16.c less lines 3.c, 12.c, and 15.c
- D Long-term interest will exclude any short-term interest included in FERC Account 430 or any other FERC account, Interest on Debt to Associated Companies
- E MAOD will maintain use of the 50/50 Hypothetical Capital Structure once the project is in-service. However, after the completion of the Larabee Collector Station, MAOD may make a filing pursuant to Section 205 to demonstrate that it meets the Commission's three-pronged test to use its actual capital structure. MAOD will use the 6-month average of the Moody's Public Utility Index "Baa" rating as the proxy cost of debt, which will apply to the debt rate component of MAOD's cost of capital for the period of time starting with the NJBPU's award of the Project to MAOD on October 26, 2022 until the date MAOD secures actual debt, at which time the debt rate will be replaced by MAOD's actual cost of debt.

Attachment 5
Interest on True-Up
Mid-Atlantic Offshore Development, LLC

Line	YYYY		YYYY		(Over)/Under Recovery
	Actual Net Revenue Requirement (Note A)		Projected Revenue Requirement (Note B)		\$ -
1		Less		Equals	

Note A - Actual Net ATRR for the true-up year from Page 1, Line 8 of True-Up Attachment H-35A.

Note B - Projected ATRR for the true-up year from Page 1, Line 1 of Projection Attachment H-35A minus Line 7 of Projection Attachment H-35A.

		Cumulative (Refunds)/Surcharges	Cumulative (Refunds)/Surcharges - Beginning of Month (Without Interest)	Base for Quarterly Compound Interest	Base for Monthly Interest	Monthly Interest Rate 0.000%	Calculated Interest	Amortization	Cumulative (Refunds)/Surcharges and Interest - End of Month
2		An over or under collection will be recovered pro rata over year collected, held for one year and returned pro rata over next year							
	Calculation of Interest								
3	January	-	-	-	-	0.000%	-	-	-
4	February	-	-	-	-	0.000%	-	-	-
5	March	-	-	-	-	0.000%	-	-	-
6	April	-	-	-	-	0.000%	-	-	-
7	May	-	-	-	-	0.000%	-	-	-
8	June	-	-	-	-	0.000%	-	-	-
9	July	-	-	-	-	0.000%	-	-	-
10	August	-	-	-	-	0.000%	-	-	-
11	September	-	-	-	-	0.000%	-	-	-
12	October	-	-	-	-	0.000%	-	-	-
13	November	-	-	-	-	0.000%	-	-	-
14	December	-	-	-	-	0.000%	-	-	-
15									
16	January	-	-	-	-	0.000%	-	-	-
	February	-	-	-	-	0.000%	-	-	-
	March	-	-	-	-	0.000%	-	-	-
	April	-	-	-	-	0.000%	-	-	-
	May	-	-	-	-	0.000%	-	-	-
	June	-	-	-	-	0.000%	-	-	-
	July	-	-	-	-	0.000%	-	-	-
	August	-	-	-	-	0.000%	-	-	-
	September	-	-	-	-	0.000%	-	-	-
	October	-	-	-	-	0.000%	-	-	-
	November	-	-	-	-	0.000%	-	-	-
	December	-	-	-	-	0.000%	-	-	-
	(Over)/Under Recovery Plus Interest Amortized and Recovered Over 12 Months								
17	January	-	-	-	-	0.000%	-	-	-
18	February	-	-	-	-	0.000%	-	-	-
19	March	-	-	-	-	0.000%	-	-	-
20	April	-	-	-	-	0.000%	-	-	-
21	May	-	-	-	-	0.000%	-	-	-
22	June	-	-	-	-	0.000%	-	-	-
23	July	-	-	-	-	0.000%	-	-	-
24	August	-	-	-	-	0.000%	-	-	-
25	September	-	-	-	-	0.000%	-	-	-
26	October	-	-	-	-	0.000%	-	-	-
27	November	-	-	-	-	0.000%	-	-	-
28	December	-	-	-	-	0.000%	-	-	-
29									
30	Total Amount of True-Up Adjustment								-
31	Less (Over)/Under Recovery								-
32	Total Interest								-

Attachment 5a
True-Up Interest Rate Calculator
Mid-Atlantic Offshore Development, LLC

This Attachment is used to compute the interest rate to be applied to each year's revenue requirement true-up.

Applicable FERC Interest Rate (Note A):		
1	YYYY January	0.00%
2	YYYY February	0.00%
3	YYYY March	0.00%
4	YYYY April	0.00%
5	YYYY May	0.00%
6	YYYY June	0.00%
7	YYYY July	0.00%
8	YYYY August	0.00%
9	YYYY September	0.00%
10	YYYY October	0.00%
11	YYYY November	0.00%
12	YYYY December	0.00%
13	YYYY+1 January	0.00%
14	YYYY+1 February	0.00%
15	YYYY+1 March	0.00%
16	YYYY+1 April	0.00%
17	YYYY+1 May	0.00%
18	YYYY+1 June	0.00%
19	YYYY+1 July	0.00%
20	YYYY+1 August	0.00%
21	YYYY+1 September	0.00%
22	Average Rate	0.00%
23	Monthly Average Rate	0.00%

Note A - Lines 1-21 are the FERC interest rates under section 35.19a of the regulations for the period shown. Line 22 is the average of lines 1-21.

Attachment 6
Accumulated Deferred Income Taxes
Mid-Atlantic Offshore Development, LLC

37 This line Intentionally Left Blank

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Attachment 6
Accumulated Deferred Income Taxes
Mid-Atlantic Offshore Development, LLC

73 Account 282					74 Proration			True Up									
Days in Period																	
A	B	C	D	E	F	G		H	I	J	K	L	M	N	O	P	
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (Col. D / Total Col. C)	Monthly Activity	Prorated	Monthly Activity (E x F)	Prorated Balance (Cumulative Sum of G)	Actual Activity	Activity Difference	Reversal of Projected Activity not Realized	Addition of Activity not in Projection	Reversal of Prorated Projected Activity not Realized	Addition of Activity not in Projection	ADIT Activity for True Up	ADIT Balance for True Up	
77	December 31st balance Prorated Items																
78	January	31	31	335	0.92												
79	February	28	28	307	0.84												
80	March	31	31	276	0.76												
81	April	30	30	246	0.67												
82	May	31	31	215	0.59												
83	June	30	30	185	0.51												
84	July	31	31	154	0.42												
85	August	31	31	123	0.34												
86	September	30	30	93	0.25												
87	October	31	31	62	0.17												
88	November	30	30	32	0.09												
89	December	31	31	1	0.00												
90	Total		365														
91																	
92	Beginning Balance																
93																	
94																	
95																	
96																	
97	Portion Not Subject to Proration				Att 6C, line 3, Col. (B)												
98																	
99	Ending Balance																
100																	
101																	
102																	
103																	
104	Portion Not Subject to Proration				Att 6B, line 3, Col. (B)												
105																	
106	Ending balance of portion subject to proration (prorated)				(Line 89, Col P)												
107	Average balance of portion subject to averaging				(Line 97 + Line 104)/2												
108	Amount reflected in rate base				Line 106 plus Line 107												

Attachment 6
Accumulated Deferred Income Taxes
Mid-Atlantic Offshore Development, LLC

145 Account 182.3 - Other Regulatory Assets (portion related to deficient or excess ADIT)

146	Days in Period					Proration			True Up							
	A Month	B Days in the Month	C Number of Days Prorated	D Total Days in Future Portion of Test Period	E Proration Amount (Col. D / Total Col. C)	F Monthly Activity	G Prorated Monthly Activity (E x F)	H Prorated Balance (Cumulative Sum of G)	I Actual Activity	J Activity Difference	K Reversal of Projected Activity not Realized	L Addition of Activity not in Projection	M Reversal of Prorated Projected Activity not Realized	N Addition of Activity not in Projection	O ADIT Activity for True Up	P ADIT Balance for True Up
147	December	31	31	335	0.92											
148	December 31st balance Prorated Items															
150	January	31	31	307	0.84											
151	February	28	28	276	0.76											
152	March	31	31	246	0.67											
153	April	30	30	215	0.59											
154	May	31	31	185	0.51											
155	June	30	30	154	0.42											
156	July	31	31	123	0.34											
157	August	31	31	93	0.25											
158	September	30	30	62	0.17											
159	October	31	31	32	0.09											
160	November	30	30	1	0.00											
161	December	31	31													
162	Total		365													
163	Beginning Balance															
164	Beginning Balance															
165																
166																
167																
168																
169	Portion Not Subject to Proration					Attach 10, line 13, Col. (b)										
170																
171	Ending Balance															
172																
173																
174																
175																
176	Portion Not Subject to Proration					Attach 10, line 13, Col. (g)										
177																
178	Ending balance of portion subject to proration (prorated)					(Line 161, Col P)										
179	Average balance of portion subject to averaging					(Line 169 + Line 176)/2										
180	Amount reflected in rate base					Line 178 plus Line 179										

Attachment 6
Accumulated Deferred Income Taxes
Mid-Atlantic Offshore Development, LLC

181 **Account 254 - Other Regulatory Liabilities (portion related to deficient or excess ADIT)**

Days in Period					Proration			True Up							
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (Col. D / Total Col. C)	Monthly Activity	Prorated Monthly Activity (E x F)	Prorated Balance (Cumulative Sum of G)	Actual Activity	Activity Difference	Reversal of Projected Activity not Realized	Addition of Activity not in Projection	Reversal of Prorated Projected Activity not Realized	Addition of Activity not in Projection	ADIT Activity for True Up	ADIT Balance for True Up
182															
183	December 31st balance Prorated Items														
184															
185	January	31	31	335	0.92	-	-	-	-	-	-	-	-	-	-
186	February	28	28	307	0.84	-	-	-	-	-	-	-	-	-	-
187	March	31	31	276	0.76	-	-	-	-	-	-	-	-	-	-
188	April	30	30	246	0.67	-	-	-	-	-	-	-	-	-	-
189	May	31	31	215	0.59	-	-	-	-	-	-	-	-	-	-
190	June	30	30	185	0.51	-	-	-	-	-	-	-	-	-	-
191	July	31	31	154	0.42	-	-	-	-	-	-	-	-	-	-
192	August	31	31	123	0.34	-	-	-	-	-	-	-	-	-	-
193	September	30	30	93	0.25	-	-	-	-	-	-	-	-	-	-
194	October	31	31	62	0.17	-	-	-	-	-	-	-	-	-	-
195	November	30	30	32	0.09	-	-	-	-	-	-	-	-	-	-
196	December	31	31	1	0.00	-	-	-	-	-	-	-	-	-	-
197	Total		365			-	-	-	-	-	-	-	-	-	-
198															
199															
200	Beginning Balance														
201															
202															
203															
204															
205	Portion Not Subject to Proration														
206															
207	Ending Balance														
208															
209															
210															
211															
212	Portion Not Subject to Proration														
213															
214	Ending balance of portion subject to proration (prorated)														
215	Average balance of portion subject to averaging														
216	Amount reflected in rate base														
217	Total (Excess)/Deficient ADIT reflected in rate base														

Attachment 6
 Accumulated Deferred Income Taxes
 Mid-Atlantic Offshore Development, LLC

218 Account 255 Accumulated deferred investment tax credits	Days in Period					Proration			True Up							
219	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
220																
221																
222																
223																
224																
225																
226																
227																
228																
229																
230																
231																
232																
233																
234																
235																
236																
237	Beginning Balance															
238																
239																
240																
241																
242	Portion Not Subject to Proration					Att 6C, line 5, Col. (B)										
243																
244	Ending Balance															
245																
246																
247																
248																
249	Portion Not Subject to Proration					Att 6B, line 5, Col. (B)										
250																
251	Ending balance of portion subject to proration (prorated)															
252	Average balance of portion subject to averaging					(Line 242 + Line 249)/2										
253	Amount reflected in rate base					Line 252										

Attachment 6B - ADIT Worksheet - End of Year
Accumulated Deferred Income Taxes (ADIT)
Mid-Atlantic Offshore Development, LLC

Line	ADIT (Not Subject to Proration)	(B) Total	(C) Gas, Production, Distribution, or Other Related	(D) Only Transmission Related	(E) Plant Related	(F) Labor Related
1	ADIT-190	-	-	-	-	-
2	This line Intentionally Left Blank	-	-	-	-	-
3	ADIT-282	-	-	-	-	-
4	ADIT-283	-	-	-	-	-
5	ADITC-255	-	-	-	-	-
6	Subtotal - Transmission ADIT	-	-	-	-	-
<hr/>						
Line	Description	Total				
7	ADIT (Reassigned Debt)	-				

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190 (Not Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Subtotal: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	-
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	-
Total: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	-
Wages & Salary Allocator	-	-	-	-	100.00%	-
Gross Plant Allocator	-	-	-	100.00%	-	-
Transmission Allocator	-	-	100.00%	-	-	-
Other Allocator	-	0.00%	-	-	-	-
ADIT - Transmission	-	-	-	-	-	-

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190 (Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Subtotal: ADIT-190 (Subject to Proration)	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	-
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	-
Total: ADIT-190 (Subject to Proration)	-	-	-	-	-	-
Wages & Salary Allocator	-	-	-	-	100.00%	-
Gross Plant Allocator	-	-	-	100.00%	-	-
Transmission Allocator	-	-	100.00%	-	-	-
Other Allocator	-	0.00%	-	-	-	-
ADIT - Transmission	-	-	-	-	-	-

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Not Subject to Proration)	-	-	-	-	-	-
ADIT-190 (Subject to Proration)	-	-	-	-	-	-
Total - FERC Form 1, Page 234	-	-	-	-	-	-

Instructions for Account 190:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-190 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-282 (Not Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Subtotal: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments related to AFUDC: Equity	-	-	-	-	-	-
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	-
Total: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	-
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	-

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-282 (Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Subtotal: ADIT-282 (Subject to Proration)	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	-
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	-
Total: ADIT-282 (Subject to Proration)	-	-	-	-	-	-
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	-

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-282	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Not Subject to Proration)	-	-	-	-	-	-
ADIT-282 (Subject to Proration)	-	-	-	-	-	-
Total - FERC Form 1, Page 274-275	-	-	-	-	-	-

Instructions for Account 282:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-282 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-283 (Not Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Subtotal: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	-
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	-
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	-
	-	-	-	-	-	-
Total: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	-
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	-

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-283 (Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-283	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283 (Not Subject to Proration)	-	-	-	-	-	-
ADIT-283 (Subject to Proration)	-	-	-	-	-	-
Total - FERC Form 1, Page 276-277	-	-	-	-	-	-

- Instructions for Account 283:
- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
 - ADIT items related only to Transmission are directly assigned to Column D
 - ADIT items related to Plant and not in Columns C & D are included in Column E
 - ADIT items related to labor and not in Columns C & D are included in Column F
 - 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 items subject to the proration under the "normalization" rules will be included in ADIT-283 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADITC-255 (Unamortized Investment Tax Credits)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
Less: Adjustment to rate base	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-255	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
Unamortized Investment Tax Credit - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Investment Tax Credit Amortization	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: Investment Tax Credit Adjustments	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
Investment Tax Credit Amortization - Transmission	-	-	-	-	-	

END

Attachment 6C - ADIT Worksheet - Beginning of Year
 Accumulated Deferred Income Taxes (ADIT)
 Mid-Atlantic Offshore Development, LLC

Line	ADIT (Not Subject to Proration)	(B) Total	(C) Gas, Production, Distribution, or Other Related	(D) Only Transmission Related	(E) Plant Related	(F) Labor Related
1	ADIT-190	-	-	-	-	-
2	This line Intentionally Left Blank	-	-	-	-	-
3	ADIT-282	-	-	-	-	-
4	ADIT-283	-	-	-	-	-
5	ADITC-255	-	-	-	-	-
6	Subtotal - Transmission ADIT	-	-	-	-	-
Line Description		Total				
7	ADIT (Reacquired Debt)	-				

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190 (Not Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Subtotal: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190 (Subject to Proration)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Subtotal: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADIT-190	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
ADIT-190 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 234	-	-	-	-	-	

- Instructions for Account 190:
- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
 - ADIT items related only to Transmission are directly assigned to Column D
 - ADIT items related to Plant and not in Columns C & D are included in Column E
 - ADIT items related to labor and not in Columns C & D are included in Column F
 - 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 items subject to the proration under the "normalization" rules will be included in ADIT-190 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Not Subject to Proration)						
(insert rows as needed for each item)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Subtotal: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments related to AFUDC Equity	-	-	-	-	-	
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator						
Gross Plant Allocator				100.00%	100.00%	
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Subject to Proration)						
(insert rows as needed for each item)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Subtotal: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-	-	-	-	-	
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator						
Gross Plant Allocator				100.00%	100.00%	
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282						
ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
ADIT-282 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 274-275	-	-	-	-	-	

Instructions for Account 282:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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.

6. ADIT items subject to the proration under the "normalization" rules will be included in ADIT-282 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADITC-255 (Unamortized Investment Tax Credits)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
Less: Adjustment to rate base	-	-	-	-	-	
	-					
	-					
	-					
Total: ADIT-255	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
Unamortized Investment Tax Credit - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Investment Tax Credit Amortization	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
	-					
	-					
	-					
Total: Investment Tax Credit Adjustments	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
Investment Tax Credit Amortization - Transmission	-	-	-	-	-	

END

**Bundled Sales for Resale
included on page 4 of
Attachment H**

Attachment H, Page 4, Line No:

	(a)	
	27	
	(Note L)	
27	January	-
28	February	-
29	March	-
30	April	-
31	May	-
32	June	-
33	July	-
34	August	-
35	September	-
36	October	-
37	November	-
38	December	-
39	Total	\$ -
40		

Notes

- 7.A Amounts associated with Account 408.1, Taxes Other Than Income Taxes columns (c)-(h), lines 14-26 shall only include amounts associated with cost of service. Column (k), lines 14-26 includes Taxes Other Than Income Taxes that are to be excluded such the totals of Columns (c)-(h) and (k) matches the total of Form 1114.14c.
- 7.B Intentionally left blank columns will not be populated absent a Section 205 filing.

Attachment 8
Stated Value Inputs
Mid-Atlantic Offshore Development, LLC

**Formula Rate Protocols
Section VIII**

1. Rate of Return on Common Equity ("ROE")

MAOD's stated ROE is set to: 9.88% plus an RTO participation incentive of 50 basis points for a total of 10.38%

2. Depreciation Rates (Note A)

FERC Account	<u>Depr %</u>
Transmission Plant	
351.1	20.00%
351.2	14.29%
351.3	6.67%
352	1.58%
353	2.40%
354	1.57%
355	1.98%
356	2.08%
357	1.57%
358	2.00%
359	1.54%
General Plant	
391	5.00%
392.1	9.50%
392.2	7.31%
394	6.25%
397.1	20.00%
397.2	14.29%
397.3	6.67%
398	6.67%
303 - Miscellaneous intangible plant.	
303.1 - 2-year plant	50.00%
303.2 - 3-year plant	33.33%
303.3 - 4-year plant	25.00%
303.4 - 5-year plant	20.00%
303.5 - 7-year plant	14.29%
303.6 - 10-year plant	10.00%
303.7 - 12-year plant	8.33%
303.8 - 15-year plant	6.67%

Notes

A Depreciation Rates are stated as approved in FERC Docket No. EL24-137 and shall not change absent an FPA section 205 or 206 filing.

Line No.	Description	(Excess)/Deficient ADIT Transmission - Beg Balance of Year	Current Period Other Activity (Note C)	Amortization Period (Note D)	Years Remaining at Year End	Amortization (Note E)	(Excess)/Deficient ADIT Transmission - Ending Balance of Year (Col. b + Col. c) - Col. f	Protected (P) Non-Protected (N)	(Excess)/Deficient ADIT Transmission - Average Balance of Year (Col. b + Col. e) / 2	Regulatory Asset (Account 182.3) or Regulatory Liability (Account 254)	Subject to Proration (Yes/No)
Non-property (Note A):											
Account 190											
1a	(insert rows as needed for each item)										
1b											
1c											
1d											
1e											
Account 282											
2a	(insert rows as needed for each item)										
2b											
2c											
2d											
2e											
Account 283											
3a	(insert rows as needed for each item)										
3b											
3c											
3d											
3e											
4	Non-property gross up for Taxes										
5	Total Non-Property										
Property (Note A):											
Account 190											
6a	(insert rows as needed for each item)										
6b											
6c											
6d											
6e											
7	Property gross up for Taxes										
8	Total Property (Total of line 6 and 7)										
9	Amortized Excess/Deficient ADITs (Note C)										
10	Total Non-Property & Property Amortization, excluding gross up for taxes (Total of lines 1-3, 6 and 9) (Note G)										
11	Total Deficient or (Excess) ADIT, excluding gross up for taxes (Total of lines 1-3, 6 and 9)										
12	Subtotal - Account 182.3 Subject To Proration (Excluding gross up for Taxes)										
13	Subtotal - Account 182.3 Not Subject To Proration (Excluding gross up for Taxes)										
14	Subtotal - Account 254 Subject To Proration (Excluding gross up for Taxes)										
15	Subtotal - Account 254 Not Subject To Proration (Excluding gross up for Taxes)										

Notes:

- A. Upon a tax rate change (federal, state), the Company remeasures its deferred tax assets and liabilities to account for the new applicable corporate tax rate. For schedule M items not directly taken to the P&L, the result of this remeasurement is a change to the net deferred tax assets/liabilities recorded in accounts 190, 282, and 283 with a corresponding change in regulatory assets (account 182.3) and regulatory liabilities (account 254) to reflect the return of collection from excess/deficient deferred taxes to/from customers. MAOD will maintain both the timing difference and APB11 deferred tax balance (the historical ADIT based on the timing difference and the rate in effect when the timing difference occurred) in support of remeasurement. The difference in the two results is reclassified from ADIT to regulatory assets/liabilities for deficient/excess ADIT. Within the FERC Form 1, deficient and excess ADITs in Account 182.3 and Account 254, respectively are presented grossed-up for tax purposes. For ratemaking purposes, these grossed-up balances are treated as FAS109 and subsequently removed from rate base, thereby ensuring rate base neutrality for tax rate changes. The Company would follow the process described above to remeasure ADIT balances (increase or decrease) due to any future federal or state income tax rate change.
- B. This Note Intentionally Left Blank.
- C. In the event the Company populates the data controllable fields, it will support the data entered as just and reasonable in its annual update.
- D. The amortization periods shall be consistent with the following:
Protected ADIT will use the Average Rate Assumption Method (ARAM).
Non-Protected ADIT will be directly assigned and presented in the table above.
- E. Excess ADIT is amortized to Account 410.1 and Deficient ADIT is amortized to Account 411.1.
- F. This Note Intentionally Left Blank.
- G. The amortization gross-up for taxes occurs on Attachment H-35A, page 3, line 42, Col. 3.

Workpaper 1a
Utility Gross Plant in Service
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>	<u>Month/Year</u>	<u>Transmission Plant</u>	<u>General Plant</u>	<u>Intangible Plant</u>	<u>Total</u>
1	December Prior Year	-	-	-	\$0
2	January	-	-	-	\$0
3	February	-	-	-	\$0
4	March	-	-	-	\$0
5	April	-	-	-	\$0
6	May	-	-	-	\$0
7	June	-	-	-	\$0
8	July	-	-	-	\$0
9	August	-	-	-	\$0
10	September	-	-	-	\$0
11	October	-	-	-	\$0
12	November	-	-	-	\$0
13	December	-	-	-	\$0
14	13 Month Average	\$0	\$0	\$0	\$0
15	Beginning/Ending Average	\$0	\$0	\$0	\$0

For the 12 months ended mm/dd/yyyy

Workpaper 1b
Utility Gross Plant in Service Summary
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>	FERC Account	FERC Capital Category	Gross Plant in Service
1	350	Land	-
2	351	Energy Storage	-
2a	351.1	Computer Hardware	-
2b	351.2	Computer Software	-
2c	352.3	Communication Equipment	-
3	352	Structures and improvements	-
4	353	Station equipment	-
5	354	Towers and fixtures	-
6	355	Poles and fixtures	-
7	356	Overhead conductors and devices	-
8	357	Underground Conduit	-
9	358	Underground conductors and devices	-
10	359	Roads and trails	-
11	359.1	Asset retirement costs for transmission plant	-
12		Total Gross Transmission Plant	<hr/> \$0
13			
14			
15	391	Office Furniture and Equipment	-
16	392.1	Transportation Equipment - Light Duty Vehicles	-
17	392.2	Transportation Equipment - Heavy Duty Vehicles	-
18	394	Tools, Shop and Garage Equipment	-
19	397	Communication Equipment	-
20	398	Miscellaneous Equipment	-
21		Total Gross General Plant	<hr/> \$0

Workpaper 2
Accumulated Depreciation and Amortization
Mid-Atlantic Offshore Development, LLC

Line No.	Month/Year	Depreciation			Amortizations (Note A)		Totals	
		Transmission Plant	General Plant	Intangible Plant	Rate Base Reg. Asset Pre- development	Deferred Rate Case Expense	Rate Base Subtotal	Total Depreciation and Amortization
1	December Prior Year	-	-	-	-	-	\$0	\$0
2	January	-	-	-	-	-	\$0	\$0
3	February	-	-	-	-	-	\$0	\$0
4	March	-	-	-	-	-	\$0	\$0
5	April	-	-	-	-	-	\$0	\$0
6	May	-	-	-	-	-	\$0	\$0
7	June	-	-	-	-	-	\$0	\$0
8	July	-	-	-	-	-	\$0	\$0
9	August	-	-	-	-	-	\$0	\$0
10	September	-	-	-	-	-	\$0	\$0
11	October	-	-	-	-	-	\$0	\$0
12	November	-	-	-	-	-	\$0	\$0
13	December	-	-	-	-	-	\$0	\$0
14	13 Month Average	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Beginning/Ending Average	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Notes

A MAOD shall not input amortization amounts absent approval by the Commission in a section 205 filing.

Worksheet 3
 Regulatory Assets Worksheet
 Mid-Atlantic Offshore Development, LLC

Line No.	Description	FERC Docket of Approval	FERC Approved Amortization Period	Effective Dates		Credits		To be Included in Rate Base H-35A, Page 2, line 28 (Yes/No)	Regulatory Asset Amortizations to be Removed from Expenses (Yes / No)	Amortization Expenses Included in Rates to be Removed from CWC (Yes/No)	Form 1 December (Prior Year)	January	February	March	April	May	June	July	August	September	October	November	End of Year December	13-Month Average	Allocator Note B	Allocation Factor	Allocated 13-Month Average (Col. x x Col. z)	Allocated Annual Amortization Amount (Col. g x Col. z)
				Beginning	Ending	Account Charged	Amount Written-off During the Year																					

1	Regulatory Assets (Account 182.3)																												
1a	[insert rows as needed for each item]																							-					
1b																								-					
1c																								-					
1d																								-					
2	Total Transmission Regulatory Assets Included in Rate Base (13-Month Average)																												
3	Total Amortization of Regulatory Asset to be Removed from Expenses																											-	
4	Total Amortization of Regulatory Assets Included in Rates to be Removed from CWC (Note C)																											-	

Notes:
 A Related to Account No. 182.3 and reference FERC Form 1, Page 232 for end of year, records for other months.
 B Types of Allocation Factors can include, but are not limited to, "W&S", "TP", "GP", and "CE". The allocators utilized should be the same allocator as the underlying FERC account in the template.
 C Line 3 removes regulatory asset amortizations from expenses on H-35A and by reference on H-35A those amounts are excluded from CWC. Line 4 removes the remainder of regulatory asset expenses included in rates from CWC since these amounts are not cash expenditures.

Mid-Atlantic Offshore Development, LLC
 Workpaper 4
 Account Acct 454, 456, 456.1 & 457.1 Revenue Credits

For the 12 months ended mm/dd/yyyy

Line No.	(a) Description Note (A)	(b) Reference	(c) Amount	(d) Allocation Note (B) Type	(e) Factor	(f) Allocated Amount
1	Rent from Electric Property (Account 454)					
1a						\$ -
1b						\$ -
1c						\$ -
1d						\$ -
1e						\$ -
1f						\$ -
1g						\$ -
2	Total Account 454 (FF1 300-301 19.b)		\$ -			\$ -
3	Other Electric Revenues (Account 456) Note (C)					
3a						\$ -
3b						\$ -
3c						\$ -
3d						\$ -
3e						\$ -
3f						\$ -
3g						\$ -
4	Total Account 456 (FF1 300-301 21.b)		\$ -			\$ -
5	Regional Control Service Revenues (Account 457.1)					
6a						\$ -
6b						\$ -
6c						\$ -
6d						\$ -
6e						\$ -
6f						\$ -
6g						\$ -
7	Total Account 457.1 (FF1 300-301 23.b)		\$ -			\$ -

Note Letter

(A) Lines added as needed to accommodate all separately-listed items

(B) Types of Allocation Factors can include, but are not limited to, "W&S", "TP", "NP", "CE", Production, and Distribution.

(C) Enter revenues from RTO settlements that are associated with NITS and firm Point-to-Point Service for which the load is not included in the divisor to derive rates. Exclude non-firm Point-to-Point revenues and revenues related to RTEP projects.

Workpaper 6

Operation and Maintenance & Administrative and General Expenses - FERC Account
Mid-Atlantic Offshore Development, LLCTRANSMISSION OPERATION AND MAINTENANCE EXPENSES

<u>Line No.</u>	<u>Description</u>	<u>Labor</u>	<u>Non-Labor</u>	<u>Total</u>
	Operation			
1	560 Operation Supervision and Engineering	\$0	\$0	\$0
2	561 Load Dispatching	\$0	\$0	\$0
3	562 Station Expenses	\$0	\$0	\$0
4	563 Overhead Line Expenses	\$0	\$0	\$0
5	564 Underground Line Expenses	\$0	\$0	\$0
6	565 Transmission of Electricity by Others	\$0	\$0	\$0
7	566 Miscellaneous Transmission Expenses	\$0	\$0	\$0
8	567 Rents	\$0	\$0	\$0
9	Total Operation	\$0	\$0	\$0
	Maintenance			
10	568 Maintenance Supervision and Engineering	\$0	\$0	\$0
11	566 Maintenance of Structures	\$0	\$0	\$0
12	570 Maintenance of Station Equipment	\$0	\$0	\$0
13	571 Maintenance of Overhead Lines	\$0	\$0	\$0
14	572 Maintenance of Underground Lines	\$0	\$0	\$0
15	573 Maintenance of Miscellaneous Transmission Plant	\$0	\$0	\$0
16	Total Maintenance	\$0	\$0	\$0
17	Total Transmission Expenses	\$0	\$0	\$0

ADMINISTRATIVE AND GENERAL EXPENSES

		<u>Labor</u>	<u>Non-Labor</u>	<u>Total</u>
	Operation			
18	920 Administrative and General Salaries	\$0	\$0	\$0
19	921 Office Supplies and Expenses	\$0	\$0	\$0
20	922 (Less) Administrative Expenses Transferred -Credit	\$0	\$0	\$0
21	923 Outside Services Employed	\$0	\$0	\$0
22	924 Property Insurance	\$0	\$0	\$0
23	925 Injuries and Damages	\$0	\$0	\$0
24	926 Employee Pensions and Benefits	\$0	\$0	\$0
25	927 Franchise Requirements	\$0	\$0	\$0
26	928 Regulatory Commission Expenses	\$0	\$0	\$0
27	929 (Less) Duplicate Charges - Credit	\$0	\$0	\$0
28	930.1 General Advertising Expenses	\$0	\$0	\$0
29	930.2 Miscellaneous General Expenses	\$0	\$0	\$0
30	931 Rents	\$0	\$0	\$0
31	Total Operation	\$0	\$0	\$0
	Maintenance			
32	935 Maintenance Supervision and Engineering	\$0	\$0	\$0
32a	935.1 Maintenance of Computer Hardware	\$0	\$0	\$0
32b	935.2 Maintenance of Computer Software	\$0	\$0	\$0
32c	935.3 Maintenance of Communications Equipment	\$0	\$0	\$0
33	Total Maintenance	\$0	\$0	\$0
34	Total Administrative and General Expenses	\$0	\$0	\$0

Workpaper 8
 Prepayments Worksheet
 Mid-Atlantic Offshore Development, LLC

Line No.	Description	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
		Form 1 December (Prior Year)	January	February	March	April	May	June	July	August	September	October	November	Form 1 End of Year December	13-Month Average	Allocator	Allocator Factor	Allocated Amount	
1	Prepayments																		
1a	[insert rows as needed for each item]																		
1b																			
1c																			
1d																			
1e																			
2	Total Transmission Prepayments																		

Notes:
 A Prepayments are the electric related prepayments recorded to Account No. 165 and reference FERC Form 1, Page 110-111, Line 57.c. for end of year, records for other months.
 B Each prepayment shall be allocated based on the same allocator in which the ultimate expense is allocated in the formula rate template (e.g., amounts recorded to an A&G account included in the template are allocated based on the wages and salaries allocator).

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	(1)	(2)	(3)	(4)	(5)
		Source			Allocated Amount
1	GROSS REVENUE REQUIREMENT	(page 3, Line 47)			\$ -
	REVENUE CREDITS	(Note O)	Total	Allocator (Note Z)	
2	Account No. 454	(page 4, Line 29)	-	TP 1.00	-
3	Account No. 456 456	(page 4, Line 33 30)	-	TP 1.00	-
4	Account No. 457.1 Scheduling	Attachment 7, line 39, col-e WP4, Line 7, Col. (f)	-	TP 1.00	-
5	Revenues from Grandfathered Interzonal Transactions	(Note N)	-	TP 1.00	-
6	Revenues from service provided by the ISO at a discount		-	TP 1.00	-
7	TOTAL REVENUE CREDITS	(Sum of Lines 2 through 6)	-		-
8	NET REVENUE REQUIREMENT	(Line 1 minus Line 7)			\$ -
9	Prior Period Adjustment	Attachment 2, Line 11	-	DA 1.00000	-
10	True-up Adjustment with Interest	Attachment 2, line 9, Col. J	-	DA 1.00000	0
11	NET REVENUE REQUIREMENT	(Line 8 plus Line 9 and 10)			\$ -

Line No.	(1)	(2)	(3)	(4)	(5)
		Source	Company Total	Allocator	Transmission (Col 3 times Col 4)
	RATE BASE:				
	GROSS PLANT IN SERVICE (Notes U and R)				
1	Production	205.46.g for end of year, records for other months	-	NA NA	0.00
2	Transmission	Attachment 3, Line 14, Col. (b)	-	TP	1.00
3	Distribution	207.75.g for end of year, records for other months	-	NA	0.00
3a	Energy Storage Plant	207.84.14g	-	NA	0.00
4	General & Intangible	Attachment 3, Line 14, Col. (c)	-	W/S	1.00
5	Common	356.1 for end of year, records for other months	-	CE	1.00
6	TOTAL GROSS PLANT	(Sum of Lines 1 through 5)	-	GP=	1.00
	ACCUMULATED DEPRECIATION (Notes U and R)				
7	Production	219.20-24.c for end of year, records for other months	-	NA	-
9	Transmission	Attachment 4-3, Line 14, Col. (h)	-	TP	1.00
10	Distribution	219.26.c for end of year, records for other months	-	NA	0.00
10a	Energy Storage Plant	219.27.1c	-	NA	0.00
11	General & Intangible	Attachment 4-3, Line 14, Col. (i)	-	W/S	1.00
12	Common	356.1 for end of year, records for other months	-	CE	1.00
13	TOTAL ACCUM. DEPRECIATION	(Sum of Lines 8 through 12)	-		-
	NET PLANT IN SERVICE				
14	Production	(Line 1 minus Line 8)	-		-
16	Transmission	(Line 2 minus Line 9)	-		-
17	Distribution	(Line 3 minus Line 10)	-		-
17a	Energy Storage Plant	(Line 3a minus Line 10a)	-	NA	0.00
18	General & Intangible	(Line 4 minus Line 11)	-		-
19	Common	(Line 5 minus Line 12)	-		-
20	TOTAL NET PLANT	(Sum of Lines 15 through 19)	-	NP=	1.00
	ADJUSTMENTS TO RATE BASE (Note R)				
21	Account No. 281 (enter negative) This line Intentionally Left Blank (Note AB)	Attach 3, Line 28, Col. (d) Attach 6, Line 72, Col. H (Note B)	-	NA	zero
22	Account No. 282 (enter negative)	Attach 3, Line 28, Col. (e) Attach 6, Line 108, Col. H (Note B)	-	NP DA	1.00
23	Account No. 283 (enter negative)	Attach 3, Line 28, Col. (f) Attach 6, Line 144, Col. H (Note B)	-	NP DA	1.00
24	Account No. 190	Attach 3, Line 28, Col. (g) Attach 6, Line 36, Col. H (Note B)	-	NP DA	1.00
25a	Deficient or (Excess) Accumulated Deferred Income Taxes	Attach 6, Line 180, Col. H + Attach 6, Line 216, Col. H (Note B)	-	DA	1.00
26	Account No. 255 (enter negative)	Attachment 3, Line 28, Col. (h) (Note B) Attach 6, Line 253, Col. H (Note B, AA)	-	NP DA	1.00
26a	Unfunded Reserves (enter negative)	Attachment 3, Line 31, Col. (h) (Note Y)	-	DA	1.00
27	CWIP	Attachment 3, Line 14, Col. (d)	-	DA	1.00
28	Unamortized Regulatory Asset	Attachment 3, Line 28, Col. (b) WP3, Line 2, Col. (y) (Note T)	-	DA	1.00
29	Unamortized Abandoned Plant	Attachment 3, Line 28, Col. (c) (Note S)	-	DA	1.00
30	TOTAL ADJUSTMENTS	(Sum of Lines 22 through 29)	-		-
31	PLANT HELD FOR FUTURE USE	Attachment 3, Line 14, Col. (e) (Note C)	-	TP	1.00
32	WORKING CAPITAL	(Note D) 1/8*(Page 3, Line 14 minus Page 3, Line 11-WP3, Line 4 Col. (g) and Line 4, Col. (bb), respectively.	-		-
33	CWC	Attachment 3, Line 14, Col. (f) (Note C)	-	TP	1.00
34	Materials & Supplies	Attachment 3, Line 14, Col. (g) WP3 - Prepayments, Line 2, Col. (r)	-	GP DA	1.00
35	Prepayments (Account 165)		-		-
36	TOTAL WORKING CAPITAL	(Sum of Lines 33 through 35)	-		-
37	RATE BASE	(Sum of Lines 20, 30, 31, and 36)	-		-

Formula Rate - Non-Levelized

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	(1)	(2)	(3)	(4)	(5)
		Source	Company Total	Allocator	Transmission (Col 3 times Col 4)
1	O&M				
2	Transmission	321.112.b Attach. 7, Line 13, Col. (a)	-	TP	1.00
3	Less Account 566 (Misc Trans Expense) This line Intentionally Left Blank (Note AB)	321.97.b Attach. 7, Line 13, Col. (b)	-	TP	-
4	Less Account 565	321.96.b Attach. 7, Line 13, Col. (c)	-	TP	1.00
5	A&G	323.197.b Attach. 7, Line 13, Col. (d)	-	W/S	1.00
6	Less FERC Annual Fees	Attach. 7, Line 13, Col. (e)	-	W/S	1.00
7	Less EPRI & Reg. Comm. Exp. & Non-safety Ad.	(Notes E & AC) Attach. 7, Line 13, Col. (f)	-	W/S	1.00
8	Plus Transmission Related Reg. Comm. Exp.	(Note E) Attach. 7, Line 13, Col. (g)	-	TP	1.00
9	Common	356.1	-	CE	1.00
10	Transmission Lease Payments This line Intentionally Left Blank (Note AB)	Attach. 7, Line 13, Col. (h)	-	DA	1.00
11	Account 566 This line Intentionally Left Blank (Note AB)	(Note T) Attach. 7, Line 13, Col. (i) WP3, Line 3 Col. (g) and Line 3, Col. (bb), respectively.	-	DA-N/A	1.00 N/A
12	Total Amortization of Regulatory Asset to be Removed from Expenses		-	TP	1.00
13	Miscellaneous Transmission Expense (Less amortization of regulatory asset) This line Intentionally Left Blank (Note AB)	Attach. 7, Line 13, Col. (j)	-	TP	1.00
14	TOTAL O&M	(Line 13 plus Line 12) ties to 321.97.b (Sum of Lines 1, 4, 7, 8, 9, 13 less Lines 2, 3, 5, 6, 11)	-		
15	DEPRECIATION EXPENSE (Note U)				
16	Transmission	336.7.b, d & e Attach. 7, Line 13, Col. (k)	-	TP	1.00
17	General & Intangible	336.10.b, d & e, 336.1.b, d & e Attach. 7, Line 26, Col. (a)	-	W/S	1.00
18	Common	336.11.b, d & e	-	CE	1.00
19	Amortization of Abandoned Plant	(Note S) Attach. 7, Line 26, Col. (b)	-	DA	1.00
20	TOTAL DEPRECIATION	(Sum of Lines 16 through 19)	-		
21	TAXES OTHER THAN INCOME TAXES	(Note F)			
22	LABOR RELATED				
23	Payroll	262+ 263.l Attach. 7, Line 26, Col. (c)	-	W/S	1.00
24	Highway and vehicle	262+ 263.l Attach. 7, Line 26, Col. (d)	-	W/S	1.00
25	PLANT RELATED				
26	Property	262+ 263.l Attach. 7, Line 26, Col. (e)	-	GP	1.00
27	Gross Receipts	262+ 263.l Attach. 7, Line 26, Col. (f)	-	NA	0.00
28	Other	262+ 263.l Attach. 7, Line 26, Col. (g)	-	GP	1.00
29	Payments in lieu of taxes	262+ 263.l Attach. 7, Line 26, Col. (h)	-	GP	1.00
29a	Excluded Taxes	262+ 263.l Attach. 7, Line 26, Col. (k)	-	NA	0.00
30	TOTAL OTHER TAXES	(Sum of Lines 23 through 29a)	-		
31	INCOME TAXES	(Note G)			
32	T=1 - ((1 - SIT) * (1 - FIT)) / (1 - SIT * FIT * p)	WCLTD = Page 4, Line 20	28.11%		
33	CT=(T/1-T) * (1-(WCLTD/R)) =	R = Page 4, Line 23	0.00%		
34	FIT & SIT & P	(Note G)			
35	IT Gross Up Factor (T/(1-T))		39.10%		
36	1 / (1 - T) = (T from line 32)		1.39		
37	Amortized Investment Tax Credit	266.8f (enter negative) Attach. 7, Line 26, Col. (i) (Note AA)	-		
38	Excess Deferred Income Taxes	(enter negative) Attach. 7, Line 26, Col. (j)	-		
39	Tax Effect of Permanent Differences	Attach. 7, Line 3, Col. (a) (Note W) End of Year Amount per Company Records (Note W)	-		
40	Income Tax Calculation	(Line 33 times Line 46)	-	NA	-
41	ITC adjustment	(Line 36 times Line 37)	-	NP	1.00
42	Excess Deferred Income Tax Adjustment	(Line 36 times Line 38)	-	NP	1.00
43	Permanent Differences Tax Adjustment	(Line 36 times Line 39)	-	NP	1.00
44	Total Income Taxes	(Sum of Lines 40 through 43)	-		
45	RETURN				
46	Rate Base times Return	(Page 2, Line 37 times Page 4, Line 23)	-	NA	-
47	REV. REQUIREMENT	(Sum of Lines 14, 20, 30, 44 and 46)	-		

Formula Rate - Non-Levelized

Rate Formula Template Attachment H-35A
Utilizing FERC Form 1 Data
Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	(1)	(2)	(3)	(4)	(5)
SUPPORTING CALCULATIONS AND NOTES					
Line No.	TRANSMISSION PLANT INCLUDED IN ISO RATES				
1	Total Transmission plant	(Page 2, Line 2, Column 3)			-
2	Less Transmission plant excluded from ISO rates	(Note H)			-
3	Less Transmission plant included in OATT Ancillary Services	(Note I)			-
4	Transmission plant included in ISO rates	(Line 1 minus Lines 2 & 3)			-
5	Percentage of Transmission plant included in ISO Rates	(Line 4 divided by Line 1)		TP=	1.0000
6	WAGES & SALARY ALLOCATOR (W&S)				
		Form 1 Reference	\$	TP	Allocation
7	Production	354.20.b	-	-	-
8	Transmission	354.21.b	-	1.00	-
9	Distribution	354.23.b	-	-	-
9a	Energy Storage Plant	354.22.1.b	-	0.00	-
10	Other	354.24.25,26.b	-	-	-
11	Total (W&S Allocator is 1 if lines 7-10 are zero)	(Sum of Lines 7 through 10)	-	-	-
					W&S Allocator (\$ / Allocation) = 1.00000 = W/S
12	COMMON PLANT ALLOCATOR (CE) (Note J and X)		\$		% Electric (line 13 / line 16) * W&S Allocator (line 11) = CE 1.00000
13	Electric	200.3.c	-		
14	Gas	201.3.d	-		
15	Water	201.3.e	-		
16	Total	(Sum of Lines 13 through 15)	-		
17	RETURN (R)	(Note V)			\$
18			\$	%	Cost (Notes K, Q, & R) Weighted
19					
20	Long Term Debt	(Attachment 4, line 8 Notes P, Q & R)	0.5	50.0%	2.32% 0.0369 =WCLTD
21	Preferred Stock (112.3.c)	(Attachment 4, line 9 Notes Q & R)	-	0.0%	0.00% -
22	Common Stock	(Attachment 4, line 10 Notes K, Q & R)	0.5	50.0%	10.76% 0.0538
23	Total	(Sum of Lines 20 through 22)	1		10.38% 0.0519 =R
24	REVENUE CREDITS				
25	ACCOUNT 447 (SALES FOR RESALE) (Note L)	310 -311			
26	a. Bundled Non-RQ Sales for Resale	311.x.h			-
27	b. Bundled Sales for Resale	Attach 7, line 39, col (a)			-
28	Total of (a)-(b)				-
29	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	(Note M) Attach 5, line 39, col (b) WP4, Line 2, Col. (f) (Note M)			-
30	ACCOUNT 456-I (OTHER ELECTRIC REVENUES)	330.x.n WP4, Line 4, Col. (f) (Note M)			-
31	a. Transmission charges for all transmission transactions	Attach 7, line 39, col (c)			-
32	b. Transmission charges associated with Project detailed on the Project Rev Req Schedule Col. 10.	Attach 7, line 39, col (d)			-
33	Total of (a)-(b)				-

General Note: References to pages in this formula rate are indicated as: (page#, line#, col.#)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

<p>Note Letter</p> <p>A</p> <p>B</p> <p>C</p> <p>D</p> <p>E</p> <p>F</p> <p>G</p> <p>H</p> <p>I</p> <p>J</p> <p>K</p> <p>L</p> <p>M</p> <p>N</p> <p>O</p> <p>P</p> <p>Q</p> <p>R</p> <p>S</p> <p>T</p> <p>U</p> <p>V</p> <p>W</p> <p>X</p> <p>Y</p> <p>Z</p> <p>AA</p> <p>AB</p> <p>AC</p> <p>AD</p>	<p>Reserved</p> <p>The balances in Accounts 190, 281, 282 and 283 are allocated to transmission plant included in rate base based on Company accounting records. Accumulated deferred income tax amounts associated with asset or liability accounts excluded from rate base (such as ADIT related to asset retirement obligations and certain tax-related regulatory assets or liabilities) do not affect rate base. To the extent that the normalization requirements apply to ADIT activity in the projected net revenue requirement calculation or the true-up adjustment calculation, the ADIT amounts are computed in accordance with the proration formula of Treasury regulation Section 1.167(l)-1(h)(6). The remaining ADIT activity is averaged.</p> <p>Identified in Form 1 as being only transmission related.</p> <p>Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 14 column 5 minus amortization expense of regulatory assets at page 3, line 11, column 5 on WP3. Line 4 and minus affiliate expenses by manually adjusting these amounts on page 2 of 5, Line 33. Prepayments are the electric related prepayments booked to Account No. 165 and reported on pages 111, line 57 in the Form 1. Prepayments are limited to those related to components of the cost of service.</p> <p>Page 3, Line 6 - EPRI Annual Membership Dues expenses listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1 found at 323.191.b. Page 3, Line 7-Regulatory Commission Expenses shall only be included to the extent that they are directly identifiable and related to transmission service, ISO filings, or transmission siting itemized at 351.h. All EPRI expenses shall be recorded to A&G accounts.</p> <p>Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.</p> <p>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) (page 3, line 36). Excess Deferred Income Taxes reduce income tax expense by the amount of the expense multiplied by (T/1-T).</p> <table border="0" style="margin-left: 40px;"> <tr> <td style="padding-right: 20px;">Inputs Required:</td> <td style="padding-right: 20px;">FIT =</td> <td style="text-align: right;">21.00%</td> </tr> <tr> <td></td> <td>SIT =</td> <td style="text-align: right;">9.00% (State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td></td> <td>p =</td> <td style="text-align: right;">0.00% (percent of federal income tax deductible for state purposes)</td> </tr> </table> <p>Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).</p> <p>Removes dollar amount of transmission plant to be included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.</p> <p>Enter dollar amounts</p> <p>The cost of common stock includes both MAOD's base return on equity ("ROE") and the 50 basis point ROE adder for RTO participation granted Mid-Atlantic Offshore Development, LLC, 186 FERC ¶ 61,116, P 48 (2024).</p> <p>Page 4, Line 28 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456.1.</p> <p>Includes income revenues related to transmission facilities, such as not limited to pole attachments, rentals and special use and other revenues that arise from assets and/or expenses included in the transmission rate, which shall be allocated based on the same allocator that gave rise to the asset and/or expense. MAOD shall not utilize Account 451 for revenues.</p> <p>Company does not have any grandfathered agreements.</p> <p>The revenues credited on page 1 lines 2-6 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the Transmission Owner's integrated transmission facilities. Revenue Credits do not include revenues associated with FERC annual charges, gross receipts taxes, facilities not included in this template (e.g., direct assignment facilities and GSUs) the costs of which are not recovered under this Rate Formula Template.</p> <p>For the purposes of calculating AFUDC in the period before MAOD obtains construction debt financing, debt during the construction period will be priced at the three-month Term Secured Overnight Financing Rate ("SOFR"), plus 200 basis points (the "Proxy Debt Rate"). The Proxy Debt Rate will be updated monthly based on the monthly change in the capital structure will be 50% equity and 50% debt until Mid-Atlantic Offshore Development, LLC's first transmission project enters service, after which the capital structure will be the actual capital structure. See Note E on Attachment 4.</p> <p>Calculate using 13 month average balance, except ADIT.</p> <p>Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of abandoned plant. Utility must receive FERC authorization before recovering the cost of abandoned plant.</p> <p>Recovery of The regulatory asset is permitted only for established for pre-commercial expenses incurred prior to the date when Mid-Atlantic Offshore Development, LLC may first recover costs under the PJM Tariff, as authorized by the Commission costs shall be included as an adjustment to rate base. Recovery of any other regulatory assets requires</p> <p>Excludes Asset Retirement Obligation balances.</p> <p>Company shall be allowed recovery of costs related to interest rate locks. Absent a Section 205 filing, Company shall not include in the Formula Rate, the gains, losses, or costs related to other hedges.</p> <p>The Tax Effect of Permanent Differences captures the differences in the income taxes due under the Federal and State calculations and the income taxes calculated in Attachment H that are not the result of a timing difference. Absent a section 205 filing, the only permanent differences included as adjustments to the ITA shall be (1) Equity AFUDC and (2) the amortization of the regulatory asset for pre-commercial carrying charges accrued at an after-tax equity rate of return is permanent difference between recoverable expenses and tax deductions. Supporting workpapers to the Tax Effect of Permanent Differences will be provided during the annual update process.</p> <p>Reserved</p> <p>Unfunded Reserves are customer contributed capital such as when employee vacation expense is accrued but not yet incurred. Also, pursuant to Special Instructions to Accounts 228.1 through 228.4, no amounts shall be credited to accounts 228.1 through 228.4 unless authorized by a regulatory authority or authorities to be collected in a utility's rates.</p> <p>DA = Direct Assignment; GP = Gross Plant Allocator (page 2, line 6); N/A = Not Applicable; NP = Net Plant Allocator (page 2, line 20); TP = Transmission Plant Allocator (page 4, line 5); WS = Wage and Salary Allocator (page 4, line 11); CE = Common Plant Allocator (page 4, line 14).</p> <p>An Investment Tax Credit will be treated either by (1) adjusting its rate base by amount of the unamortized Investment Tax Credit in Account No. 255 or (2) including the amortization of the Investment Tax credit as an adjustment to the Income Tax Allowance and once MAOD has chosen the option, that option will remain in force and cannot be changed.</p> <p>Furthermore, MAOD will treat all future ITCs in the same manner under the option chosen for its initial ITC.</p> <p>Intentionally left blank lines will not be populated absent a Section 205 filing.</p> <p>Safety advertising promotes or raises awareness of safety practices, measures, or information to prevent harm, damages, accidents, and injuries. Advertising expenses in Accounts 913 and 930.1 that do not qualify as "safety advertising" shall be considered "non-safety advertising."</p> <p>MAOD will apply a wages and salaries allocator to all payroll taxes and will be included on line 23 on page 3 of Attachment H-35A.</p>	Inputs Required:	FIT =	21.00%		SIT =	9.00% (State Income Tax Rate or Composite SIT)		p =	0.00% (percent of federal income tax deductible for state purposes)
Inputs Required:	FIT =	21.00%								
	SIT =	9.00% (State Income Tax Rate or Composite SIT)								
	p =	0.00% (percent of federal income tax deductible for state purposes)								

Attachment 1
Project Revenue Requirement Worksheet
Mid-Atlantic Offshore Development, LLC

~~To be completed in conjunction with Attachment H-XXA.~~

Line No.	(1)	(2) <u>Attachment H, Page, Line, Col. Source References</u>	(3) <u>Transmission</u>	(4) <u>Allocator</u>
1	Gross Transmission Plant plus CWIP	Attach H-XX H-35A, p 2, line 2 col 5 (Note A)	-	
2	Net Transmission Plant plus CWIP and Abandoned Plant	Attach H-XX H-35A, p 2, line 16 col 5 plus line 27 & 29 col 5 (Note B)	-	
O&M EXPENSE				
3	Total O&M Allocated to Transmission	Attach H-XX H-35A, p 3, line 14 col 5 (Note A)	-	
4	Annual Allocation Factor for O&M	(line 3 divided by line 1, col 3)	0.00%	0.00%
GENERAL AND INTANGIBLE (G&I) DEPRECIATION EXPENSE				
5	Total G&I Depreciation Expense	Attach H-XX H-35A, p 3, line 17, col 5 (Note C)	-	
6	Annual Allocation Factor for G,I & C Depreciation Expense	(line 5 divided by line 1, col 3)	0.00%	0.00%
TAXES OTHER THAN INCOME TAXES				
7	Total Other Taxes	Attach H-XX H-35A, p 3, line 30 col 5	-	
8	Annual Allocation Factor for Other Taxes	(line 7 divided by line 1, col 3)	0.00%	0.00%
9	Less Revenue Credits	Attach H-XX H-35A, p 1, line 7 col 5	-	
10	Annual Allocation Factor for Revenue Credits	(line 9 divided by line 1, col 3)	0.00%	0.00%
11	Annual Allocation Factor for Expense	Sum of lines 4, 6, 8, and 10		0.00%
INCOME TAXES				
12	Total Income Taxes	Attach H-XX H-35A, p 3, line 44 col 5	-	
13	Annual Allocation Factor for Income Taxes	(line 12 divided by line 2, col 3)	0.00%	0.00%
RETURN				
14	Return on Rate Base	Attach H-XX H-35A, p 3, line 46 col 5	-	
15	Annual Allocation Factor for Return on Rate Base	(line 14 divided by line 2, col 3)	0.00%	0.00%
16	Annual Allocation Factor for Return	Sum of lines 13 and 15		0.00%

Attachment 1
 Project Revenue Requirement Worksheet
 Mid-Atlantic Offshore Development, LLC

This worksheet is used to compute project specific revenue requirements for any projects for which such calculation is required by PJM. Other projects which comprise the remaining revenue requirement on Attachment H-35 H-35A will not be entered on this schedule.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Line No.	Project Name	PJM Category	RTEP Project Number Or Other Identifier	Project Gross Plant	Annual Allocation Factor for Expense	Annual Expense Charge	Project Net Plant or CWIP balance	Annual Allocation Factor for Return	Annual Return Charge
				(Note D)	(Page 1, line 11)	(Col. 3 * Col. 4)	(Note E)	(Page 1, line 16)	(Col. 6 * Col. 7)
1a	Project A	Schedule 12	AAAA	-	0.00%	-	\$ -	0.00%	-
1b	Project B		BBBB	-	0.00%	-	\$ -	0.00%	-
2	Total Schedule 12			-		-	\$ -		-
3a	Project C		CCCC	-	0.00%	-	\$ -	0.00%	-
3b	Project D		DDDD	-	0.00%	-	\$ -	0.00%	-
4	Total Zonal			-		-	\$ -		-
5	Other			-	0.00%	-	\$ -	0.00%	-
6	Annual Totals			-		-	\$ -		-

Attachment 1
 Project Revenue Requirement Worksheet
 Mid-Atlantic Offshore Development, LLC

Line No.	(9)	(10)	(11)	(12)	(13)	(14)
	Project Depreciation/Amortization Expense (Note F)	Annual Revenue Requirement (Sum Col. 5 + Col. 9 + (Column 6 * Line 16))	Incentive Return in Basis Points (Note G)	Total Annual Revenue Requirement (Sum Col. 10)	True-Up Adjustment (Note I)	Net Revenue Requirement (Sum Col. 12 & 13) (Note J)
1a	-	-	50	-	-	-
1b	-	-	-	-	-	-
2	-	-	50	-	-	-
3a	-	-	-	-	-	-
3b	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	-	-	50	-	-	-

Notes

- A Gross Transmission Plant is that identified on page 2 line 2 of Attachment ~~H-XX H-35A~~ inclusive of any CWIP or unamortized abandoned plant included in rate base when authorized by FERC order.
- B Net Plant is that identified on page 2 line 14 of Attachment ~~H-XX H-35A~~ inclusive of any CWIP or unamortized Abandoned Plant included in rate base when authorized by FERC order less any prefunded AFUDC, if applicable.
- C General and Intangible Depreciation and Amortization Expense includes all expense not directly associated with a project, which is entered on page 3, column 9.
- D Project Gross Plant is the total capital investment including CWIP for the project calculated from Company books and records in the same method as the gross plant value in line 1. This value includes subsequent capital investments required to maintain the facilities to their original capabilities.
- E Project Net Plant is the Project Gross Plant Identified in Column 3 less the associated Accumulated Depreciation plus CWIP in rate base if applicable and Unamortized Abandoned Plant.
- F Project Depreciation Expense is the actual value booked for the project (excluding General and Intangible depreciation) at Attachment ~~H-XX H-35A~~, page 3, line 16, plus amortization of Abandoned Plant at Attachment ~~H-XX H-35A~~, page 3, line 19.
- G The Annual Return Charge on Page 2, column 2 the 50 basis point ROE adder for RTO participation granted Mid-Atlantic Offshore Development, LLC, 186 FERC ¶ 61,116, P 48 (2024).
- H Reserved
- I True-Up Adjustment is calculated on the Project True-up Schedule for the relevant true-up year.
- J For each project listed on this Attachment 1 that is a Required Transmission Enhancement, the net revenue requirement shown in Column ~~(16)~~ (14) is: (i) the annual transmission revenue requirement for purposes of determining the PJM OATT Schedule 12 Transmission Enhancement Charges associated with that Required Transmission Enhancement, and (ii) the Annual Revenue Requirement for purposes of Schedule 12, Appendix A for that Required Transmission Enhancement.

Attachment 2
Formula Rate True-Up
Mid-Atlantic Offshore Development, LLC

This Attachment is used to calculate the annual formula rate true-up. Any projects for which the RTO requires a true-up on an individual project basis, as shown on Attachment 1, will be computed separately. The remainder of the revenue requirement will also be trueed up. The utility will individually enter the projected true-up year revenue requirements in Column C. A percentage of total will be calculated in Column D. ~~Actual revenue received during the true-up year is entered into Column E, line 2 and allocated using the Column D percentage.~~ The utility will prepare this formula rate template with the actual inputs for the true-up year, with the resulting revenue requirement for each line being separately entered in Column F. In Col. G, ~~Col. F~~ Col. C is subtracted from ~~Col. E~~ Col. F to calculate the true-up adjustment. Interest on the true-up is computed in Column H. Any adjustments to prior period true-ups are entered in Col. I. Col. J computes the total true-up as the sum of Col. G, H and I.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

Line	True-Up Year			Projected True-Up Year Revenue Requirement Calculation		True-Up Year Revenue Received	Actual True-Up Year Revenue Req.	Annual True-Up Calculation				
1	YYYY			C	D	E	F	G	H	I	J	
2	A		B									
	Project Name	PJM Category	Project # Or Other Identifier	Net Revenue Requirement ² (Note B)	% of Total Revenue Requirement	Allocation of Revenue Received (E, Line 2) x (D) The Column Intentionally Left Blank	True-Up Net Revenue Requirement ³ (Note C)	Net Under/(Over) Collection (F) - (E) (C)	True-Up Interest Income (Expense) - ⁴ (Note D) (D) x (H, line 10)	Prior Period Adjustment with Interest ⁵ (Note E)	Total True-Up (G) + (H) + (I)	
3	Remaining Attachment H-XX-H-35A	-			-			-	-		-	
4a	Project A	Schedule 12	AAAA		-			-	-		-	
4b	Project B	-	BBBB		-			-	-		-	
5	Total Schedule 12							-	-		-	
6a	Project C	-	CCCC		-			-	-		-	
6b	Project D	-	DDDD		-			-	-		-	
7	Total Zonal							-	-		-	
8	Other	-			-			-	-		-	
9	Total Annual Revenue Requirements			-	0.0%			-	-		-	
10									Total Interest on True-Up - Attachment 6 5	-		

Prior Period Adjustment

	A	B
	Prior Period Adjustment (Note 5) (Note E)	Adjustment Amount
11	Description of Total Adjustment	-
11a	[insert rows for each adjustment]	
11b		

Notes

- ~~1) A~~ The revenue received is the total amount of revenue distributed to company in the year as shown on pages 328-330 of the Form No 1. The Revenue Received is input on line 2, Col. E. This Note Intentionally Left Blank
- ~~2) B~~ From the Attachment 1, lines 1a through 6, col. ~~16~~ 12 from the template in which the true-up year revenue requirement was initially projected.
- ~~3) C~~ From True-Up revenue requirement template Attachment 1, lines 1a through 6, col. 12.
- ~~4) D~~ Interest due on the true up is calculated for the 24 month period from the start of the true-up year until the end of the year following the true-up year when the true up will be included in rates. Total True up Interest calculated on Attachment 5 and allocated to projects based on the percentage in Column D.
- ~~5) E~~ Corrections to true-ups for previous rate years including interest will be computed and entered on the appropriate line 3-8 above. Prior period adjustments shall reflect a gross-up for taxes. Supporting workpapers will be provided in a manner than identifies each adjustment separately.

Attachment 4.3
Rate Base Worksheet
Mid-Atlantic Offshore Development, LLC

Unfunded Reserves (Notes G & H) (Notes D & E)		(b)	(c)	(d)	(e)	(f)	(g)	(h)	Page 2 of 2
(a)		Amount	Enter 1 if NOA in a trust or reserved account, enter zero (0) if included in a trust or reserved account	Enter 1 if the accrual account is included in the formula rate, enter (0) if the accrual account is NOT included in the formula	Enter the percentage paid for by the transmission formula customers	Allocation (Plant or Labor Allocator)	Amount Allocated, col. c x col. d x col. e x col. f x	col. g	
29	List of all reserves:								
30a	Reserve 1	-	-	-				-	
30b	Reserve 2	-	-	-				-	
30c	Reserve 3								
30d	Reserve 4								
30e									
30f									
31	Total	-	-	-				-	

- Notes:
- A Recovery of regulatory asset abandoned plant is limited to any regulatory asset abandoned plant recovery authorized by FERC.
 - B Recovery of abandoned plant is limited to any abandoned plant recovery authorized by FERC—Includes only CWP authorized by the Commission for inclusion in rate base.
 - C Includes only CWP authorized by the Commission for inclusion in rate base—Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of abandoned plant.
 - D ADIT and Accumulated Deferred Income. The credits are computed using the average of the beginning of the year and the end of the year balances. The Formula Rate shall include a credit to rate base for all unfunded reserves (funds collected from customers that (1) Current and Long-Term Portions recorded in FERC Accounts (242, 232, 253, 228.1, 228.2, 228.3, & 228.4) and the accrued portions of the listed reserves that have not yet been transferred to trusts, escrow accounts or restricted accounts, but are still in general accounts as of year-end and therefore available to Company; (2) whose balances are collected from customers through cost accruals to accounts that are recovered under the Formula Rate; and (3) exclude the portion of any balance offset by a balance sheet account). Each unfunded reserve will be included on line 30 above. The allocator in Col. (g) will be the same allocator used in the formula for the cost accruals to the account that is recovered under the Formula Rate. Since reserves can be created by an offsetting balance sheet account, rather than through cost accruals, the amount to be deducted from rate base should exclude the portion offset by another balance sheet account.
 - E Recovery of Regulatory Asset is permitted only for pre-commercial and formation expenses, and is subject to FERC approval before the amortization of the Regulatory Asset can be included in rates. Recovery of any other regulatory assets requires authorization from the Commission. A carrying charge will be applied to the Regulatory Asset prior to the rate year when costs are first recovered—Calculate using 13 month average balance, except ADIT.
 - F Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of abandoned plant—Intentionally left blank columns will not be populated absent a Section 205 filing.
 - G The Formula Rate shall include a credit to rate base for all unfunded reserves (funds collected from customers that have not been made in trusts, escrow or restricted accounts—(1) whose balances are collected from customers through cost accruals to accounts that are recovered under the Formula Rate; and (2) exclude the portion of any balance offset by a balance sheet account). Each unfunded reserve will be included on line 30 above. The allocator in Col. (g) will be the same allocator used in the formula for the cost accruals to the account that is recovered under the Formula Rate. Since reserves can be created by an offsetting balance sheet account, rather than through cost accruals, the amount to be deducted from rate base should exclude the portion offset by another balance sheet account.
 - H Calculate using 13 month average balance, except ADIT.

Attachment 4
Return on Rate Base Worksheet
Mid-Atlantic Offshore Development, LLC

RETURN ON RATE BASE (R)			\$			
1	Long Term Interest (117, sum of 62.c through 67.c) (Note D)					
2	Preferred Dividends (118.29c) (positive number)					
3	Proprietary Capital (Line 25 (c))					
4	Less Preferred Stock (Line 9)					
5	Less Account 216.1 Undistributed Subsidiary Earnings (Line 25 (d))					
6	Less Account 219 Accum. Other Comprehensive Income (Line 25 (e))					
7	Common Stock (Sum of Lines 3 through 6)					
			(Note E)			
			\$	%	Cost	Weighted
8	Long Term Debt	Line 25 (a), Note A and Attachment H-XX H-35A Note Q	0.5	50.00%	7.37%	3.69% 0.00%
9	Preferred Stock	Line 25 (b), Note B and Attachment H-XX H-35A Note Q		0.00%	0.00%	0.00%
10	Common Stock	Line 7, Note C and Attachment H-XX H-35A Note K	0.5	50.00%	10.76%	5.38%
11	Total	(Sum of Lines 8 through 10)	+		10.38%	9.065% 5.19%
						=WCLTD
						=R

	(a)	(b)	(c)	(d)	(e)
	Long Term Debt (112.24.e)	Preferred Stock (112.3.c)	Proprietary Capital (112.16.c)	Undistributed Sub Earnings 216.1 (112.12.c)	Accum Other Comp. Income 219 (112.15.c)
Monthly Balances for Capital Structure	(112.18-21.c)				
12	December Prior Year	\$ -	\$ -	\$ -	\$ -
13	January	\$ -	\$ -	\$ -	\$ -
14	February	\$ -	\$ -	\$ -	\$ -
15	March	\$ -	\$ -	\$ -	\$ -
16	April	\$ -	\$ -	\$ -	\$ -
17	May	\$ -	\$ -	\$ -	\$ -
18	June	\$ -	\$ -	\$ -	\$ -
19	July	\$ -	\$ -	\$ -	\$ -
20	August	\$ -	\$ -	\$ -	\$ -
21	September	\$ -	\$ -	\$ -	\$ -
22	October	\$ -	\$ -	\$ -	\$ -
23	November	\$ -	\$ -	\$ -	\$ -
24	December	\$ -	\$ -	\$ -	\$ -
25	Average of the 13 Monthly Balances	\$ -	\$ -	\$ -	\$ -

Notes

- A Long Term debt balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 lines 18.c to 21.c in the Form No. 1, the cost is calculated by dividing line 1 by the Long Term Debt balance on line 8. In the event MAOD has not procured debt, MAOD shall use the 6-month average of the Moody's Public Utility Index "Baa" rating as the cost of debt.
- B Preferred Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 line 3.c in the Form No. 1
- C Common Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on Form 1 page 112 line 16.c less lines 3.c, 12.c, and 15.c
- D Long-term interest will exclude any short-term interest included in FERC Account 430 or any other FERC account, Interest on Debt to Associated Companies
- E MAOD will maintain use of the 50/50 Hypothetical Capital Structure once the project is in-service. However, after the completion of the Larabee Collector Station, MAOD may make a filing pursuant to Section 205 to demonstrate that it meets the Commission's three-pronged test to use its actual capital structure. MAOD will use the 6-month average of the Moody's Public Utility Index "Baa" rating as the proxy cost of debt, which will apply to the debt rate component of MAOD's cost of capital for the period of time starting with the NJBPU's award of the Project to MAOD on October 26, 2022 until the date MAOD secures actual debt, at which time the debt rate will be replaced by MAOD's actual cost of debt.

Attachment 5
Interest on True-Up
Mid-Atlantic Offshore Development, LLC

Line	YYYY Projected-Actual Net Revenue Requirement (Note A)	Less	YYYY Actual-Net-Projected Revenue Requirement (Note B)	Equals	(Over)/Under Recovery \$ -
1	\$ _____		\$ _____		\$ -

Note A - ~~Projected-Actual Net~~ ATRR for the true-up year from Page 1, Line 4 8 of ~~Projection Attachment H-XXA minus Line 6 of Projection True-Up Attachment H-XXA H-35A.~~
 Note B - ~~Actual-Net-Projected~~ ATRR for the true-up year from Page 1, Line 9 1 of ~~True-Up Projection Attachment H-XXA H-35A minus Line 7 of Projection Attachment H-35A.~~

2	Interest-Rate-on-Amount-of-Refunds-or-Surcharges	Over (Under) Recovery-Plus-Interest (Refunds)/Surcharges	Cumulative (Refunds)/Surcharges - Beginning of Month (Without Interest)	Base for Quarterly Compound Interest	Base for Monthly Interest	Monthly Interest Rate-on-Attachment-6a	Months	Calculated Interest	Amortization	Surcharge (Refund)-Owed-Cumulative (Refunds)/Surcharges and Interest - End of Month
						0.000%				
	An over or under collection will be recovered pro rata over year collected, held for one year and returned pro rata over next year									
	Calculation of Interest									
3	January	YYYY	-	-	-	0.000%	12	-		-
4	February	YYYY	-	-	-	0.000%	11	-		-
5	March	YYYY	-	-	-	0.000%	10	-		-
6	April	YYYY	-	-	-	0.000%	9	-		-
7	May	YYYY	-	-	-	0.000%	8	-		-
8	June	YYYY	-	-	-	0.000%	7	-		-
9	July	YYYY	-	-	-	0.000%	6	-		-
10	August	YYYY	-	-	-	0.000%	5	-		-
11	September	YYYY	-	-	-	0.000%	4	-		-
12	October	YYYY	-	-	-	0.000%	3	-		-
13	November	YYYY	-	-	-	0.000%	2	-		-
14	December	YYYY	-	-	-	0.000%	1	-		-
15								-		-
16	January through-December	YYYY+1	-	-	-	0.000%	12	-		-
	February	YYYY+1	-	-	-	0.000%		-		-
	March	YYYY+1	-	-	-	0.000%		-		-
	April	YYYY+1	-	-	-	0.000%		-		-
	May	YYYY+1	-	-	-	0.000%		-		-
	June	YYYY+1	-	-	-	0.000%		-		-
	July	YYYY+1	-	-	-	0.000%		-		-
	August	YYYY+1	-	-	-	0.000%		-		-
	September	YYYY+1	-	-	-	0.000%		-		-
	October	YYYY+1	-	-	-	0.000%		-		-
	November	YYYY+1	-	-	-	0.000%		-		-
	December	YYYY+1	-	-	-	0.000%		-		-
17	(Over)/Under Recovery Plus Interest Amortized and Recovered Over 12 Months	YYYY+2	-	-	-	0.000%		-		-
18	January	YYYY+2	-	-	-	0.000%		-		-
19	February	YYYY+2	-	-	-	0.000%		-		-
20	March	YYYY+2	-	-	-	0.000%		-		-
21	April	YYYY+2	-	-	-	0.000%		-		-
22	May	YYYY+2	-	-	-	0.000%		-		-
23	June	YYYY+2	-	-	-	0.000%		-		-
24	July	YYYY+2	-	-	-	0.000%		-		-
25	August	YYYY+2	-	-	-	0.000%		-		-
26	September	YYYY+2	-	-	-	0.000%		-		-
27	October	YYYY+2	-	-	-	0.000%		-		-
28	November	YYYY+2	-	-	-	0.000%		-		-
29	December	YYYY+2	-	-	-	0.000%		-		-
30	Total Amount of True-Up Adjustment									-
31	Less (Over)/Under Recovery									-
32	Total Interest									-

Attachment 5a
True-Up Interest Rate Calculator
Mid-Atlantic Offshore Development, LLC

This Attachment is used to compute the interest rate to be applied to each year's revenue requirement true-up.

Applicable FERC Interest Rate (Note A):			
1	YYYY	January	0.00%
2	YYYY	February	0.00%
3	YYYY	March	0.00%
4	YYYY	April	0.00%
5	YYYY	May	0.00%
6	YYYY	June	0.00%
7	YYYY	July	0.00%
8	YYYY	August	0.00%
9	YYYY	September	0.00%
10	YYYY	October	0.00%
11	YYYY	November	0.00%
12	YYYY	December	0.00%
13	YYYY+1	January	0.00%
14	YYYY+1	February	0.00%
15	YYYY+1	March	0.00%
16	YYYY+1	April	0.00%
17	YYYY+1	May	0.00%
18	YYYY+1	June	0.00%
19	YYYY+1	July	0.00%
20	YYYY+1	August	0.00%
21	YYYY+1	September	0.00%
22	Average Rate		0.00%
23	Monthly Average Rate		0.00%

Note A - Lines 1-21 are the FERC interest rates under section 35.19a of the regulations for the period shown. Line 22 is the average of lines 1-21.

Attachment 6
 Accumulated Deferred Income Taxes
 Mid-Atlantic Offshore Development, LLC

37 Account 284-This line Intentionally Left Blank

38	Days-in-Period					Averaging with Proration - Projected		
	A	B	C	D	E	F	G	H
	Month	Days-in-the-Month	Number of Days-Prorated	Total-Days-in-Future-Portion-of-Tax-Period	Proration-Amount (C/D)	Projected-Monthly-Activity	Prorated-Projected-Monthly-Activity (E x F)	Prorated-Projected-Balance-(Cumulative-Sum-of-G)
39								
40								
41	December 31st balance-Prorated Items							
42	January	31	31	335	0.92			
43	February	28	28	307	0.84			
44	March	31	31	276	0.76			
45	April	30	30	246	0.67			
46	May	31	31	215	0.59			
47	June	30	30	185	0.51			
48	July	31	31	154	0.42			
49	August	31	31	123	0.34			
50	September	30	30	93	0.25			
51	October	31	31	62	0.17			
52	November	30	30	32	0.09			
53	December	31	31	1	0			
54	Total		365					

55								
56	Beginning Balance							
57	Less:-Portion not related to transmission							
58	Less:-Portion not reflected in rate base							
59	Subtotal:-Portion reflected in rate base				Line 56 minus Lines 57 and 58			
60	Less:-Portion subject to proration							
61	Portion subject to averaging				Line 59 minus Line 60			
62								
63	Ending Balance							
64	Less:-Portion not related to transmission							
65	Less:-Portion not reflected in rate base							
66	Subtotal:-Portion reflected in rate base				Line 63 minus Lines 64			
67	Less:-Portion subject to proration (before proration)							
68	Portion subject to averaging (before averaging)				Line 66 minus Line 67			
69								
70	Ending balance of portion subject to proration (prorated)				(Line 53, Col H)			
71	Average balance of portion subject to averaging				(Line 61)-(Line 68)/2			
72	Amount reflected in rate base				Line 70 plus Line 71			

Attachment 6
 Accumulated Deferred Income Taxes
 Mid-Atlantic Offshore Development, LLC

109 Account 283	Days in Period					Averaging with Proration - Projected			True Up						
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
110	Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)							
111	December 31st balance - Prorated Items														
112															
113	January	31	31	335	0.92										
114	February	28	28	307	0.84										
115	March	31	31	276	0.76										
116	April	30	30	246	0.67										
117	May	31	31	215	0.59										
118	June	30	30	185	0.51										
119	July	31	31	154	0.42										
120	August	31	31	123	0.34										
121	September	30	30	93	0.25										
122	October	31	31	62	0.17										
123	November	30	30	32	0.09										
124	December	31	31	1	0										
125	Total		365												
126															
127															
128	Beginning Balance														
129	Less: Portion not related to transmission														
130	Less: Portion not reflected in rate base														
131	Subtotal: Portion reflected in rate base					Line 128 minus Lines 129 and 130									
132	Less: Portion subject to proration														
133	Portion subject to averaging Not Subject to Proration					Line 131 minus Line 132-Att 6C, line 4, Col. (B)									
134															
135	Ending Balance														
136	Less: Portion not related to transmission														
137	Less: Portion not reflected in rate base														
138	Subtotal: Portion reflected in rate base					Line 135 minus Lines 136 and 137									
139	Less: Portion subject to proration (before proration)														
140	Portion subject to averaging (before averaging) Not Subject to Proration					Line 138 minus Line 139 Att 6B, line 4, Col. (B)									
141															
142	Ending balance of portion subject to proration (prorated)					(Line 125, Col 14)									
143	Average balance of portion subject to averaging					(Line 133 + Line 140)/2									
144	Amount reflected in rate base					Line 142 plus Line 143									

Attachment 6
 Accumulated Deferred Income Taxes
 Mid-Atlantic Offshore Development, LLC

145 Account 182.3 - Other Regulatory Assets (portion related to deficient or excess ADIT)

146	Days in Period					Proration			True Up							
	A Month	B Days in the Month	C Number of Days Prorated	D Total Days in Future Portion of Test Period	E Proration Amount (Col. D / Total Col. C)	F Monthly Activity	G Prorated Monthly Activity (E x F)	H Prorated Balance (Cumulative Sum of G)	I Actual Activity	J Activity Difference	K Reversal of Projected Activity not Realized	L Addition of Activity not in Projection	M Reversal of Prorated Projected Activity not Realized	N Addition of Activity not in Projection	O ADIT Activity for True Up	P ADIT Balance for True Up
147	December 31st balance Prorated Items															
148																
150	January	31	31	335	0.92		-									
151	February	28	28	307	0.84		-									
152	March	31	31	276	0.76		-									
153	April	30	30	246	0.67		-									
154	May	31	31	215	0.59		-									
155	June	30	30	185	0.51		-									
156	July	31	31	154	0.42		-									
157	August	31	31	123	0.34		-									
158	September	30	30	93	0.25		-									
159	October	31	31	62	0.17		-									
160	November	30	30	32	0.09		-									
161	December	31	31	1	0.00		-									
162	Total		365				-									
163	Beginning Balance															
164	Portion Not Subject to Proration															
165	Attach 10, line 13, Col. (b)															
166	Ending Balance															
167	Portion Not Subject to Proration															
168	Attach 10, line 13, Col. (g)															
169	Ending balance of portion subject to proration (prorated)															
170	(Line 161, Col P)															
171	Average balance of portion subject to averaging															
172	(Line 169 + Line 176)/2															
173	Amount reflected in rate base															
174	Line 178 plus Line 179															

Attachment 6
 Accumulated Deferred Income Taxes
 Mid-Atlantic Offshore Development, LLC

181 Account 254 - Other Regulatory Liabilities (portion related to deficient or excess ADIT)

182	Days in Period					Proration			True Up							
	A Month	B Days in the Month	C Number of Days Prorated	D Total Days in Future Portion of Test Period	E Proration Amount (Col. D / Total Col. C)	F Monthly Activity	G Prorated Monthly Activity (E x F)	H Prorated Balance (Cumulative Sum of G)	I Actual Activity	J Activity Difference	K Reversal of Projected Activity not Realized	L Addition of Activity not in Projection	M Reversal of Prorated Projected Activity not Realized	N Addition of Activity not in Projection	O ADIT Activity for True Up	P ADIT Balance for True Up
183	December 31st balance Prorated Items															
184																
186	January	31	31	335	0.92		-	-		-	-	-	-	-	-	-
187	February	28	28	307	0.84		-	-		-	-	-	-	-	-	-
188	March	31	31	276	0.76		-	-		-	-	-	-	-	-	-
189	April	30	30	246	0.67		-	-		-	-	-	-	-	-	-
190	May	31	31	215	0.59		-	-		-	-	-	-	-	-	-
191	June	30	30	185	0.51		-	-		-	-	-	-	-	-	-
192	July	31	31	154	0.42		-	-		-	-	-	-	-	-	-
193	August	31	31	123	0.34		-	-		-	-	-	-	-	-	-
194	September	30	30	93	0.25		-	-		-	-	-	-	-	-	-
195	October	31	31	62	0.17		-	-		-	-	-	-	-	-	-
196	November	30	30	32	0.09		-	-		-	-	-	-	-	-	-
197	December	31	31	1	0.00		-	-		-	-	-	-	-	-	-
198	Total		365				-	-		-	-	-	-	-	-	-
199																
200	Beginning Balance															
201																
202																
203																
204																
205	Portion Not Subject to Proration															
206																
207	Ending Balance															
208																
209																
210																
211																
212	Portion Not Subject to Proration															
213																
214	Ending balance of portion subject to proration (prorated)															
215	Average balance of portion subject to averaging															
216	Amount reflected in rate base															
217	Total (Excess)/Deficient ADIT reflected in rate base															

Attach 10, line 15, Col. (b)

Attach 10, line 15, Col. (g)

(Line 197, Col P)

(Line 205 + Line 212)/2

Line 214 plus Line 215

Line 216 plus Line 180

Attachment 6B - ADIT Worksheet - End of Year
Accumulated Deferred Income Taxes (ADIT)
Mid-Atlantic Offshore Development, LLC

Line	ADIT (Not Subject to Proration)	(B) Total	(C) Gas, Production, Distribution, or Other Related	(D) Only Transmission Related	(E) Plant Related	(F) Labor Related
1	ADIT-190	-	-	-	-	-
2	This line Intentionally Left Blank	-	-	-	-	-
3	ADIT-282	-	-	-	-	-
4	ADIT-283	-	-	-	-	-
5	ADITC-255	-	-	-	-	-
6	Subtotal - Transmission ADIT	-	-	-	-	-
Total		-	-	-	-	-

Line	Description	Total
7	ADIT (Reacquired Debt)	-

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Not Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
	-					
Subtotal: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized TTC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
	-					
Total: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
	-					
Subtotal: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized TTC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
	-					
Total: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190						
ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
ADIT-190 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 234	-	-	-	-	-	

Instructions for Account 190:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-190 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Not Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to AFLUDC Equity	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
	-					
Total: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
	-					
Total: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282						
ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
ADIT-282 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 274-275	-	-	-	-	-	

Instructions for Account 282:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-282 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283 (Not Subject to Proration)						
(insert rows as needed for each item)	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Subtotal: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments related to unamortized TTC	-	-	-	-	-	
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-	-	-	-	-	
	-	-	-	-	-	
Total: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283 (Subject to Proration)						

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283						
ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
ADIT-283 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 276-277	-	-	-	-	-	

Instructions for Account 283:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-283 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADITC-255 (Unamortized Investment Tax Credits)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
Less: Adjustment to rate base	-					
	-					
	-					
	-					
Total: ADIT-255	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
Unamortized Investment Tax Credit - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Investment Tax Credit Amortization	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
(insert rows as needed for each item)	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
	-					
	-					
	-					
Total: Investment Tax Credit Adjustments	-	-	-	-	-	
Wages & Salary Allocator					1	
Gross Plant Allocator				1		
Transmission Allocator			1			
Other Allocator		-				
Investment Tax Credit Amortization - Transmission	-	0.00%	-	-	-	

Attachment 6C - ADIT Worksheet - Beginning of Year
Accumulated Deferred Income Taxes (ADIT)
Mid-Atlantic Offshore Development, LLC

Line	ADIT (Not Subject to Proration)	(B) Total	(C) Gas, Production, Distribution, or Other Related	(D) Only Transmission Related	(E) Plant Related	(F) Labor Related
1	ADIT-190	-	-	-	-	-
2	This line Intentionally Left Blank	-	-	-	-	-
3	ADIT-282	-	-	-	-	-
4	ADIT-283	-	-	-	-	-
5	ADITC-255	-	-	-	-	-
6	Subtotal - Transmission ADIT	-	-	-	-	-

Line	Description	Total
7	ADIT (Reacquired Debt)	-

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Not Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
Total: ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190 (Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
Total: ADIT-190 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-190						
ADIT-190 (Not Subject to Proration)	-	-	-	-	-	
ADIT-190 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 234	-	-	-	-	-	

Instructions for Account 190:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-190 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Not Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to AFUDC Equity	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
Total: ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282 (Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized ITC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
Total: ADIT-282 (Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-282						
ADIT-282 (Not Subject to Proration)	-	-	-	-	-	
ADIT-282 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 274-275	-	-	-	-	-	

Instructions for Account 282:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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.

6. ADIT items subject to the proration under the "normalization" rules will be included in ADIT-282 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283 (Not Subject to Proration)						
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Subtotal: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
Less: ASC 740 ADIT Adjustments excluded from rate base	-					
Less: ASC 740 ADIT Adjustments related to unamortized TTC	-					
Less: ASC 740 ADIT balances related to income tax regulatory assets / (liabilities)	-					
	-					
Total: ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator			100.00%			
Other Allocator		0.00%				
ADIT - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283 (Subject to Proration)						

(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
ADIT-283						
ADIT-283 (Not Subject to Proration)	-	-	-	-	-	
ADIT-283 (Subject to Proration)	-	-	-	-	-	
Total - FERC Form 1, Page 276-277	-	-	-	-	-	

Instructions for Account 283:

- ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer), Production or Distribution Only are directly assigned to Column C
- ADIT items related only to Transmission are directly assigned to Column D
- ADIT items related to Plant and not in Columns C & D are included in Column E
- ADIT items related to labor and not in Columns C & D are included in Column F
- 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 items subject to the proration under the "normalization" rules will be included in ADIT-283 (Subject to Proration)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
ADITC-255 (Unamortized Investment Tax Credits)	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
Less: Adjustment to rate base	-	-	-	-	-	
	-					
	-					
Total: ADIT-255	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator						
Other Allocator		0.00%	100.00%			
Unamortized Investment Tax Credit - Transmission	-	-	-	-	-	

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Investment Tax Credit Amortization	Total	Gas, Production, Distribution, or Other Related	Only Transmission Related	Plant Related	Labor Related	Justification
[insert rows as needed for each item]	-					
	-					
	-					
	-					
Total - FERC Form 1, Page 266-267	-	-	-	-	-	
	-					
	-					
	-					
Total: Investment Tax Credit Adjustments	-	-	-	-	-	
Wages & Salary Allocator					100.00%	
Gross Plant Allocator				100.00%		
Transmission Allocator						
Other Allocator		0.00%	100.00%			
Investment Tax Credit Amortization - Transmission	-	-	-	-	-	

~~Transmission charges associated with Project detailed on the Project Rev Req Schedule Col-10.~~

	Bundled Sales for Resale included on page 4 of Attachment H	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	Transmission charges for all transmission transactions.	(d)	(e)
Attachment H, Page 4, Line No:	(a) 27	(b) 29	(c) 31	(d) 32	(e) Attach H, p 1 line 4
	(Note L)	(Note M)	Portion of Account 456.1	Portion of Account 456.1	
27	January	-	---	---	---
28	February	-	---	---	---
29	March	-	---	---	---
30	April	-	---	---	---
31	May	-	---	---	---
32	June	-	---	---	---
33	July	-	---	---	---
34	August	-	---	---	---
35	September	-	---	---	---
36	October	-	---	---	---
37	November	-	---	---	---
38	December	-	---	---	---
39	Total	\$ -	\$ ---	\$ ---	\$ ---
40					

Notes

- 7.A Amounts associated with Account 408.1, Taxes Other Than Income Taxes columns (c)-(h), lines 14-26 shall only include amounts associated with cost of service. Column (k), lines 14-26 includes Taxes Other Than Income Taxes that are to be excluded such the totals of Columns (c)-(h) and (k) matches the total of Form 1114.14c.
- 7.B Intentionally left blank columns will not be populated absent a Section 205 filing.

Attachment 8
Stated Value Inputs
Mid-Atlantic Offshore Development, LLC

Formula Rate Protocols
Section VIII.A

1. Rate of Return on Common Equity ("ROE")

MAOD's stated ROE is set to: ~~10.26%~~9.88% plus an RTO participation incentive of 50 basis points for a total of 10.7638%

2. Depreciation Rates (Note A)

FERC Account	<u>Depr %</u>
Transmission Plant	
351 351.1	5.25% 20%
352 351.2	2.08% 14.29%
353 351.3	3.25% 6.67%
354 352	2.15% 1.58%
355 353	2.67% 2.4%
356 354	2.08% 1.57%
357 355	1.69% 1.98%
358 356	2% 2.08%
359 357	1.54% 1.57%
382 358	20% 2%
383 359	14.29% 1.54%
General Plant	
391	6.67% 5%
392.1	13.57% 9.5%
392.2	7.92% 7.31%
394	6.67% 6.25%
397 397.1	6.67% 20%
398 397.2	6.67% 14.29%
397.3	6.67%
398	6.67%
303 - Miscellaneous intangible plant.	
303.1 - 2-year plant	50.00%
303.2 - 3-year plant	33.33%
303.3 - 4-year plant	25.00%
303.4 - 5-year plant	20.00%
303.5 - 7-year plant	14.29%
303.6 - 10-year plant	10.00%
303.7 - 12-year plant	8.33%
303.8 - 15-year plant	6.67%

Notes

A Depreciation Rates are stated as approved in FERC Docket No. EL24-137 and shall not change absent an FPA section 205 or 206 filing.

TABLE 1- Summary Cost of Long-Term Debt-

CALCULATION OF COST OF DEBT

LINE	YEAR-ENDED	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	mm/dd/yyyy	Issue Date	Maturity Date	ORIGINAL ISSUANCE (table 2, col. cc)	Net Proceeds At Issuance (table 2, col. gg)	Net Amount Outstanding at 12-N	Months Outstanding at 12-N	Average Net Outstanding in-Year ² at ¹ ((col. e + col. f) / 2)	Weighted Outstanding Ratio (col. g/col. g total)	Effective Cost Rate (Table 2, Col. kk)	Weighted Debt Cost at 12-N (h) * (j)
1	Long-Term Debt Cost at Year-Ended:	11/30/2024									
2	First Mortgage Bonds:										
3	(1)			\$	\$			\$			
4	(2)			\$	\$			\$			
5	(3)			\$	\$			\$			
6	(4)			\$	\$			\$			
7	(5)			\$	\$			\$			
8	(6)			\$	\$			\$			
9				\$	\$			\$			
10				\$	\$			\$	0.000%		2.37% ²³

1—time
The current portion of long-term debt is included in the Net Amount Outstanding at 12-N in these calculations.
The outstanding amount (column (c)) for debt retired during the year is the outstanding amount at the last month it was outstanding.
2—Average of monthly balances for months outstanding during the year (average of the balances for the 12 months of the year, with zero in months that the issuance is not outstanding in a month).
Interest (individual debenture) debt cost calculations shall be shown to four decimals in percentages (6.8200%, 5.7500%). Final Total Weighted Average Debt Cost for the Formula Rate shall be rounded to two decimals of a percent (6.92%).
23—This Total Weighted Average Debt Cost will be shown on page 4, line 2h, column 4 of formula rate Attachment H-XX. Before debt is obtained, a proxy interest rate which will be priced at the three-month Term Secured Overnight Financing Rate ("SOFR") plus 200 basis points (See also, H-XX, Note P).

TABLE 2- Effective Cost Rates For Traditional Front-Loaded Debt Issuances:

LINE	YEAR-ENDED	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)	(ai)	(aj)	(ak)
	mm/dd/yyyy	Issue Date	Maturity Date	Amount Issued	(Discount) Premium at Issuance	Issuance Expense	Loss/Gain on Reacquired Debt	Net Proceeds (col. ee - col. dd - col. ff - col. gg)	Net Proceeds Ratio ((col. gg / col. ee) * 100)	Coupon Rate Percentage (%)	Annual Interest (col. ee * col. ii)	Effective Cost Rate ⁵ (Yield to Maturity at Issuance) (1—aj)
11	Long-Term Debt Issuances:	Affiliate										
12	(1)							\$		0.00%	\$	
13	(2)							\$			\$	
14	(3)							\$			\$	
15	(4)							\$			\$	
16	(5)							\$			\$	
17	(6)							\$			\$	
18								\$			\$	
19								\$			\$	
20								\$			\$	

TOTALS

⁵YTM at issuance calculated from an acceptable bond table or from YTM—Internal Rate of Return (IRR) calculation
Effective Cost Rate of Individual Debenture (YTM at issuance) = the 1-0 Cashflow Co equals Net Proceeds column (gg); Semi-annual (or other) interest cashflows (C1-1, C1-2, etc.).

Line No.	Description	(a) (Excess)/Deficient ADIT Transmission - Beg Balance of Year	(b) Current Period Other Activity (Note C)	(c) Amortization Period (Note D)	(d) Years Remaining at Year End	(e) Amortization (Note E)	(f) (Excess)/Deficient ADIT Transmission - Ending Balance of Year (Col. b + Col. c) - Col. f	(g) Protected (P) Non- Protected (N)	(h) (Excess)/Deficient ADIT Transmission - Average Balance of Year (Col. b + Col. g) / 2	(i) Regulatory Asset (Account 182.3) or Regulatory Liability (Account 254)	(j) Subject to Proration (Yes/No)
1	Non-property (Note A): Account 190										
1a	[insert rows as needed for each item]										
1b											
1c											
1d											
1e											
2	Account 282										
2a	[insert rows as needed for each item]										
2b											
2c											
2d											
2e											
3	Account 283										
3a	[insert rows as needed for each item]										
3b											
3c											
3d											
3e											
4	Non-property gross up for Taxes										
5	Total Non-Property										
6	Property (Note A):										
6a	[insert rows as needed for each item]										
6b											
6c											
6d											
6e											
7	Property gross up for Taxes										
8	Total Property (Total of line 6 and 7)										
9	Amortized Excess/Deficient ADITs (Note C)										
10	Total Non-Property & Property Amortization, excluding gross up for taxes (Total of lines 1-3, 6 and 9) (Note G)										
11	Total Deficient or (Excess) ADIT, excluding gross up for taxes (Total of lines 1-3, 6 and 9)										
12	Subtotal - Account 182.3 Subject To Proration (Excluding gross up for Taxes)										
13	Subtotal - Account 182.3 Not Subject To Proration (Excluding gross up for Taxes)										
14	Subtotal - Account 254 Subject To Proration (Excluding gross up for Taxes)										
15	Subtotal - Account 254 Not Subject To Proration (Excluding gross up for Taxes)										

Note:

A Upon a tax rate change (federal, state), the Company remeasures its deferred tax assets and liabilities to account for the new applicable corporate tax rate. For schedule-M items not directly taken to the P&L, the result of this remeasurement is a change to the net deferred tax assets/liabilities recorded in accounts 190, 282, and 283 with a corresponding change in regulatory assets (account 182.3) and regulatory liabilities (account 254) to reflect the return of collection from excess/deficient deferred taxes to/from customers. MAOD will maintain both the timing difference and APB11 deferred tax balance (the historical ADIT based on the timing difference and the rate in effect when the timing difference occurred) in support of remeasurement. The difference in the two results is reclassified from ADIT to regulatory assets/liabilities for deficient/excess ADIT. Within the FERC Form 1, deficient and excess ADITs in Account 182.3 and Account 254, respectively are presented grossed-up for tax purposes. For ratemaking purposes, these grossed-up balances are treated as FAS109 and subsequently removed from rate base, thereby ensuring rate base neutrality for tax rate changes. The Company would follow the process described above to remeasure ADIT balances (increase or decrease) due to any future federal or state income tax rate change.

B This Note Intentionally Left Blank.

C In the event the Company populates the data enterable fields, it will support the data entered as just and reasonable in its annual update.

D The amortization periods shall be consistent with the following:
Protected ADIT will use the Average Rate Assumption Method (ARAM).
Non-Protected ADIT will be directly assigned and presented in the table above.

E Excess ADIT is amortized to Account 410.1 and Deficient ADIT is amortized to Account 411.1.

F This Note Intentionally Left Blank.

G The amortization gross-up for taxes occurs on Attachment H-35A, page 3, line 42, Col. 3.

Workpaper 1a
Utility Gross Plant in Service
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>	<u>Month/Year</u>	<u>Transmission Plant</u>	<u>General Plant</u>	<u>Intangible Plant</u>	<u>Total</u>
1	December Prior Year	-	-	-	\$0
2	January	-	-	-	\$0
3	February	-	-	-	\$0
4	March	-	-	-	\$0
5	April	-	-	-	\$0
6	May	-	-	-	\$0
7	June	-	-	-	\$0
8	July	-	-	-	\$0
9	August	-	-	-	\$0
10	September	-	-	-	\$0
11	October	-	-	-	\$0
12	November	-	-	-	\$0
13	December	-	-	-	\$0
14	13 Month Average	\$0	\$0	\$0	\$0
15	Beginning/Ending Average	\$0	\$0	\$0	\$0

For the 12 months ended mm/dd/yyyy

Workpaper 1b
Utility Gross Plant in Service Summary
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>	FERC Account	FERC Capital Category	Gross Plant in Service
1	350	Land	-
2	351	Energy Storage	-
2a	351.1	Computer Hardware	-
2b	351.2	Computer Software	-
2c	352.3	Communication Equipment	-
3	352	Structures and improvements	-
4	353	Station equipment	-
5	354	Towers and fixtures	-
6	355	Poles and fixtures	-
7	356	Overhead conductors and devices	-
8	357	Underground Conduit	-
9	358	Underground conductors and devices	-
10	359	Roads and trails	-
11	359.1	Asset retirement costs for transmission plant	-
12		Total Gross Transmission Plant	\$0
13	382	Computer Hardware	-
14	383	Computer Software	-
15	391	Office Furniture and Equipment	-
16	392.1	Transportation Equipment - Light Duty Vehicles	-
17	392.2	Transportation Equipment - Heavy Duty Vehicles	-
18	394	Tools, Shop and Garage Equipment	-
19	397	Communication Equipment	-
20	398	Miscellaneous Equipment	-
21		Total Gross General Plant	\$0

Workpaper 2
Accumulated Depreciation and Amortization
Mid-Atlantic Offshore Development, LLC

Line No.	Month/Year	Depreciation			Amortizations (Note A)		Totals	
		Transmission Plant	General Plant	Intangible Plant	Rate Base Reg. Asset Pre-development	Deferred Rate Case Expense	Rate Base Subtotal	Total Depreciation and Amortization
1	December Prior Year	-	-	-	-	-	\$0	\$0
2	January	-	-	-	-	-	\$0	\$0
3	February	-	-	-	-	-	\$0	\$0
4	March	-	-	-	-	-	\$0	\$0
5	April	-	-	-	-	-	\$0	\$0
6	May	-	-	-	-	-	\$0	\$0
7	June	-	-	-	-	-	\$0	\$0
8	July	-	-	-	-	-	\$0	\$0
9	August	-	-	-	-	-	\$0	\$0
10	September	-	-	-	-	-	\$0	\$0
11	October	-	-	-	-	-	\$0	\$0
12	November	-	-	-	-	-	\$0	\$0
13	December	-	-	-	-	-	\$0	\$0
14	13 Month Average	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Beginning/Ending Average	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Notes

A MAOD shall not input amortization amounts absent approval by the Commission in a section 205 filing.

For the 12 months ended mm/dd/yyyy

Workpaper 3a
Depreciation and Amortization Expenses
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Transmission Plant	\$0
2	General Plant	\$0
3	Intangible Plant	\$0
4	Total Depreciation Expense	\$0
5	Asset retirement costs for transmission plant.	\$0
6	ARO Accretion Expense Paid By Customers	\$0
7	Rate Base Reg. Asset of Dev. Costs	\$0
8	Reg. Asset of Rate Case Expense	\$0
9	Total Amortization Expense	\$0
10	Total Depreciation and Amortization Expense	\$0

Workpaper 3b
 Depreciation and Amortization Expenses
 Mid-Atlantic Offshore Development, LLC

For the 12 months ended mm/dd/yyyy

Line No.	FERC Account	FERC Capital Category	Gross Plant in Service	Life	Salvage %	Depr Rate	Salvage Expense	Depreciation Expense	Total Salvage and Depreciation
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
INTANGIBLE PLANT									
1	301.0	Organization							
2	302.0	Franchises and Consents							
3	303.0	Computer Software							
4	303.1	Contributions in Aid of Construction							
		Subtotal							
TRANSMISSION PLANT									
5	350.0	Land		ND	0.00%	0.00%			\$0
6	351.0	Energy Storage		20	-5.00%	5.25%	\$0	\$0	\$0
7	352.0	Structures and improvements		60	-25.00%	2.08%	\$0	\$0	\$0
8	353.0	Station equipment		40	-30.00%	3.25%	\$0	\$0	\$0
9	354.0	Towers and fixtures		65	-40.00%	2.15%	\$0	\$0	\$0
10	355.0	Poles and fixtures		60	-60.00%	2.67%	\$0	\$0	\$0
11	356.0	Overhead conductors and devices		65	-35.00%	2.08%	\$0	\$0	\$0
12	357.0	Underground Conduit		65	-10.00%	1.69%	\$0	\$0	\$0
13	358.0	Underground conductors and devices		55	-10.00%	2.00%	\$0	\$0	\$0
14	359.0	Roads and trails		65	0.00%	1.54%	\$0	\$0	\$0
15									
16		Subtotal				#DIV/0!	\$0	\$0	\$0
17	359.1	Asset retirement costs for transmission plant							\$
18	411.10	ARO Accretion Expense Paid By Customers							\$
GENERAL PLANT									
19	382.0	Computer Hardware		5	0.00%	20.00%	\$0	\$0	\$0
20	383.0	Computer Software		7	0.00%	14.29%	\$0	\$0	\$0
22	391.0	Office Furniture and Equipment		15	0.00%	6.67%	\$0	\$0	\$0
23	392.1	Transportation Equipment - Light Duty Vehicles		7	5.00%	13.57%	\$0	\$0	\$0
24	392.2	Transportation Equipment - Heavy Duty Vehicles		12	5.00%	7.92%	\$0	\$0	\$0
25	394.0	Tools, Shop and Garage Equipment		15	0.00%	6.67%	\$0	\$0	\$0
26	397.0	Communication Equipment		15	0.00%	6.67%	\$0	\$0	\$0
27	398.0	Miscellaneous Equipment		15	0.00%	6.67%	\$0	\$0	\$0
28		Subtotal							
AMORTIZATION									
29	182.3	Rate Base Reg. Asset of Dev. Costs		5	N/A	20.00%		\$0	\$0
30	186.0	Reg. Asset of Rate Case Expense		3	N/A	33.33%		\$0	\$0
31		Grand Total							\$0

Worksheet 3
 Regulatory Assets Worksheet
 Mid-Atlantic Offshore Development, LLC

Line No.	Description	FERC Docket of Approval	FERC Approved Amortization Period	Effective Dates		Credits		To be Included in Rate Base H-35A, Page 2, line 28 (Yes/No)	Regulatory Asset Amortization to be Removed from Expenses (Yes / No)	Amortization Expenses Included in Rates to be Removed from CWC (Yes / No)	Form 1 December (Prior Year)	January	February	March	April	May	June	July	August	September	October	November	End of Year December	13-Month Average	Allocator Note B	Allocation Factor	Allocated 13-Month Average (Col. y x Col. x)	Allocated Annual Amortization Amount (Col. g x Col. x)
				Beginning	Ending	Account Charged	Amount Written off During the Year																					
1	Regulatory Assets (Account 182.3)																											
1a	[insert rows as needed for each item]																											
1b																												
1c																												
1d																												
2	Total Transmission Regulatory Assets Included in Rate Base (13-Month Average)																											
3	Total Amortization of Regulatory Asset to be Removed from Expenses																											
4	Total Amortization of Regulatory Assets Included in Rates to be Removed from CWC (Note C)																											

Notes:
 A Related to Account No. 182.3 and reference FERC Form 1, Page 232 for end of year, records for other months.
 B Types of Allocation Factors can include, but are not limited to, "W&S", "TP", "GP", and "CE". The allocators utilized should be the same allocator as the underlying FERC account in the template.
 C Line 3 removes regulatory asset amortizations from expenses on H-35A and by reference on H-35A those amounts are excluded from CWC. Line 4 removes the remainder of regulatory asset expenses included in rates from CWC since these amounts are not cash expenditures.

Workpaper 4
Specified Plant Accounts and Deferred Debits
Mid-Atlantic Offshore Development, LLC

<u>Line No.</u>		Balance mm/dd/yyyy	Balance mm/dd/yyyy	Average Balance
1	Electric Plant Held For Future Use— Account 105	\$0	\$0	\$0
2	Construction Work in Progress— Account 107	\$0	\$0	\$0
3	Unamortized Debt Expenses— Account 181	\$0	\$0	\$0
4	Other Regulatory Assets— Account 182.3			
	Rate Base Reg. Asset Pre-development	\$0	\$0	\$0
	Total	\$0	\$0	\$0
5	Preliminary Survey and Investigation Charges— Account 183	\$0	\$0	\$0
6	Miscellaneous Deferred Debits—Account 183 Deferred Rate Case Expense	\$0	\$0	\$0
7	Accumulated Deferrred Income Taxes— Account 190	\$0	\$0	\$0

Mid-Atlantic Offshore Development, LLC
 Workpaper 4
 Account Acct 454, 456, 456.1 & 457.1 Revenue Credits

For the 12 months ended mm/dd/yyyy

Line No.	(a) Description Note (A)	(b) Reference	(c) Amount	(d) Allocation Note (B) Type	(e) Factor	(f) Allocated Amount
1	Rent from Electric Property (Account 454)					
1a						\$ -
1b						\$ -
1c						\$ -
1d						\$ -
1e						\$ -
1f						\$ -
1g						\$ -
2	Total Account 454 (FF1 300-301 19.b)		\$ -			\$ -
3	Other Electric Revenues (Account 456) Note (C)					
3a						\$ -
3b						\$ -
3c						\$ -
3d						\$ -
3e						\$ -
3f						\$ -
3g						\$ -
4	Total Account 456 (FF1 300-301 21.b)		\$ -			\$ -
5	Regional Control Service Revenues (Account 457.1)					
6a						\$ -
6b						\$ -
6c						\$ -
6d						\$ -
6e						\$ -
6f						\$ -
6g						\$ -
7	Total Account 457.1 (FF1 300-301 23.b)		\$ -			\$ -

Note Letter

- (A) Lines added as needed to accommodate all separately-listed items
- (B) Types of Allocation Factors can include, but are not limited to, "W&S", "TP", "NP", "CE", Production, and Distribution.
- (C) Enter revenues from RTO settlements that are associated with NITS and firm Point-to-Point Service for which the load is not included in the divisor to derive rates. Exclude non-firm Point-to-Point revenues and revenues related to RTEP projects.

Workpaper 5
 Permanent Difference Tax Adjustment
 Mid Atlantic Offshore Development, LLC

The permanent book/tax differences reflected in recoverable income tax expense are differences between revenues and expenses reflected in the revenue requirement and revenue and deductions reflected in taxable income. As such, non-operating (below the line) expenses and income are not included (e.g., accrual of AFUDC equity, certain lobbying costs). Book depreciation of capitalized AFUDC equity is reflected in ratemaking, but not for income tax purposes, and, thus, is a permanent book/tax difference in this context. Similarly, amortization of the regulatory asset for pre-commercial carrying charges accrued at an after-tax equity rate of return is permanent difference between recoverable expenses and tax deductions.

Line No.	Permanent book/tax differences	Source:	Amount per Formula Rate Template (a)
1	Depreciation of AFUDC equity		_____
2	Amortization of carrying charge equity		_____
3	Total permanent book/tax differences		_____
4	Tax rate		28.11%
5	Tax effect of permanent book/tax differences		_____
6	Tax gross-up factor (1 / (1 - T) from Attachment H-XXA, page 3, line 38)		1.3910
7	Permanent Differences Tax Adjustment		_____

For the 12 months ended mm/dd/yyyy

Workpaper 6

Operation and Maintenance & Administrative and General Expenses - FERC Account
Mid-Atlantic Offshore Development, LLC

TRANSMISSION OPERATION AND MAINTENANCE EXPENSES

Line No.	Description	Labor	Non-Labor	Total
	Operation			
1	560 Operation Supervision and Engineering	\$0	\$0	\$0
2	561 Load Dispatching	\$0	\$0	\$0
3	562 Station Expenses	\$0	\$0	\$0
4	563 Overhead Line Expenses	\$0	\$0	\$0
5	564 Underground Line Expenses	\$0	\$0	\$0
6	565 Transmission of Electricity by Others	\$0	\$0	\$0
7	566 Miscellaneous Transmission Expenses	\$0	\$0	\$0
8	567 Rents	\$0	\$0	\$0
9	Total Operation	\$0	\$0	\$0
	Maintenance			
10	568 Maintenance Supervision and Engineering	\$0	\$0	\$0
11	566 Maintenance of Structures	\$0	\$0	\$0
12	570 Maintenance of Station Equipment	\$0	\$0	\$0
13	571 Maintenance of Overhead Lines	\$0	\$0	\$0
14	572 Maintenance of Underground Lines	\$0	\$0	\$0
15	573 Maintenance of Miscellaneous Transmission Plant	\$0	\$0	\$0
16	Total Maintenance	\$0	\$0	\$0
17	Total Transmission Expenses	\$0	\$0	\$0

ADMINISTRATIVE AND GENERAL EXPENSES

		Labor	Non-Labor	Total
	Operation			
18	920 Administrative and General Salaries	\$0	\$0	\$0
19	921 Office Supplies and Expenses	\$0	\$0	\$0
20	922 (Less) Administrative Expenses Transferred -Credit	\$0	\$0	\$0
21	923 Outside Services Employed	\$0	\$0	\$0
22	924 Property Insurance	\$0	\$0	\$0
23	925 Injuries and Damages	\$0	\$0	\$0
24	926 Employee Pensions and Benefits	\$0	\$0	\$0
25	927 Franchise Requirements	\$0	\$0	\$0
26	928 Regulatory Commission Expenses	\$0	\$0	\$0
27	929 (Less) Duplicate Charges - Credit	\$0	\$0	\$0
28	930.1 General Advertising Expenses	\$0	\$0	\$0
29	930.2 Miscellaneous General Expenses	\$0	\$0	\$0
30	931 Rents	\$0	\$0	\$0
31	Total Operation	\$0	\$0	\$0
	Maintenance			
32	935 Maintenance Supervision and Engineering	\$0	\$0	\$0
32a	935.1 Maintenance of Computer Hardware	\$0	\$0	\$0
32b	935.2 Maintenance of Computer Software	\$0	\$0	\$0
32c	935.3 Maintenance of Communications Equipment	\$0	\$0	\$0
33	Total Maintenance	\$0	\$0	\$0
34	Total Administrative and General Expenses	\$0	\$0	\$0

Workpaper 7
Support for Attachment 2—Formula Rate True-Up
Mid-Atlantic Offshore Development, LLC

Line No.

- 1 Actual Annual Revenue Earned Account 456.1 330.x.n
- 2 Less ATRR Balancing Entry Included in Account 456.1
- 3 Less ATRR revenue credits that are accounted separately on Attachment H XXA, page 1,
- 4 Actual Annual Revenue Received from PJM toward 20XX ATRR

To Attachment 2, line 2, column E

Notes

- A On its Form No. 1, Mid-Atlantic Offshore Development, LLC may report the revenue earned or accrued rather than the cash received.
- B This workpaper reconciles the Form No. 1 value with the cash received value used in Attachment 2 necessary for proper calculation.

Workpaper 8
 Prepayments Worksheet
 Mid-Atlantic Offshore Development, LLC

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
Line No.	Description	Form 1 December (Prior Year)	January	February	March	April	May	June	July	August	September	October	November	Form 1 End of Year December	13-Month Average	Allocator	Allocator Factor	Allocated Amount
1	Prepayments																	
1a	[insert rows as needed for each item]														-			-
1b															-			-
1c															-			-
1d															-			-
1e															-			-
2	Total Transmission Prepayments														-			-

Notes:

- A Prepayments are the electric related prepayments recorded to Account No. 165 and reference FERC Form 1, Page 110-111, Line 57.c. for end of year, records for other months.
- B Each prepayment shall be allocated based on the same allocator in which the ultimate expense is allocated in the formula rate template (e.g., amounts recorded to an A&G account included in the template are allocated based on the wages and salaries allocator).

EXHIBIT C

Revised Protocols - Clean

Attachment H-35B
Mid-Atlantic Offshore Development, LLC
FORMULA RATE IMPLEMENTATION
PROTOCOLS

Definitions

“Actual Net Revenue Requirement” means the actual net transmission revenue requirement calculated and posted on the PJM website. The Actual Net Revenue Requirement will be calculated in accordance with MAOD’s Formula Rate and based upon MAOD’s actual costs and expenditures for the relevant rate year. The posting of MAOD’s Actual Net Revenue Requirement on the PJM website will be provided on June 1 of each year following the First Rate Year.

“Annual True-Up” means MAOD’s Actual Net Revenue Requirement for the prior Rate Year. The Annual True-Up will include the True-Up Adjustment for the prior Rate Year.

“First Rate Year” means the first Rate Year for which MAOD populates its Projected Net Revenue Requirement and in which MAOD receives revenues through PJM Interconnection, L.L.C. (“PJM”) pursuant to its Formula Rate.

“Formal Challenge” means a written challenge to an Annual True-Up or Projected Net Revenue Requirement submitted to the Federal Energy Regulatory Commission (the “Commission” or “FERC”) as provided in Section IV of these Mid-Atlantic Offshore Development, LLC (“MAOD”) Formula Rate Implementation Protocols (“Protocols”).

“Formula Rate” means these Protocols (to be included as Attachment H-35B of the PJM FERC Electric Tariff (“PJM Tariff”)) and the Formula Rate Template.

“Formula Rate Template” means the collection of formulas and worksheets, unpopulated with any data, to be included as Attachment H-35A of the PJM Tariff.

“Interested Parties” include, but are not limited to, customers under the PJM Tariff, state utility regulatory commissions, the Organization of PJM States, Inc., consumer advocacy agencies, and state attorneys general.

“Informal Challenge” means a written challenge to the Annual True-Up or Projected Net Revenue Requirement submitted to MAOD as provided in Section IV of these Protocols.

“Informational Filing” means a filing required to be made at FERC pursuant to these Protocols. MAOD shall utilize FERC Docket No. ER24-2564 for its Informational Filings.

“Projected Net Revenue Requirement” means the projected net transmission revenue requirement calculated for the relevant, upcoming Rate Year. As applicable, the Projected Net Revenue Requirement includes the most recently calculated True-Up Adjustment, with interest.

“Publication Date” means the date on which the Annual True-Up is filed at FERC as an Informational Filing. Filing of the Projected Net Revenue Requirement as an Informational Filing at FERC will be the Publication Date for periods before the first Annual True-Up.

“Rate Year” means the twelve (12) consecutive month period that begins on January 1 and continues through December 31 of the relevant year.

“True-Up Adjustment” means the difference between the revenues collected by PJM based on the Projected Net Revenue Requirement (net of the True-Up Adjustment from the prior Rate Year) and the Actual Net Revenue Requirement for the same Rate Year, which shall be provided in the Annual True-Up. The True-Up Adjustment will be a component of the Projected Net Revenue Requirement.

Section I. Applicability

The following procedures shall apply to the calculation of the Actual Net Revenue Requirements, True-Up Adjustments, and Projected Net Revenue Requirements of MAOD.

If a due date referenced in these Protocols falls on a weekend or a holiday recognized by FERC, the deadline shall be extended to the next business day consistent with 18 C.F.R. § 385.2007. All subsequent deadlines shall also be extended.

Section II. Annual True-Up and Projected Net Revenue Requirement

- A. On or before June 1 of each Rate Year following MAOD’s First Rate Year, MAOD shall determine its Annual True-Up in accordance with its Formula Rate and Section VII of these Protocols, including the calculation of the True-Up Adjustment to be included in its Projected Net Revenue Requirement for the subsequent Rate Year.
- B. Following MAOD’s First Rate Year, on or before June 1, MAOD shall provide its Annual True-Up, including the Actual Net Revenue Requirement and True-Up Adjustment, to PJM and cause such information to be posted at FERC through an Informational Filing and on the PJM website and OASIS. Within five (5) days of such posting, PJM shall provide notice of such posting via the PJM Members Committee email subscription (“PJM Exploder List”). Interested Parties can subscribe to the PJM Exploder List on the PJM website.
- C. No later than September 30 preceding the First Rate Year and each Rate Year thereafter, for rates effective January 1, MAOD shall provide its Projected Net Revenue Requirement to PJM and cause such information to be posted at FERC through an Informational Filing and on the PJM website and OASIS. Within five (5) days of posting of the Projected Net Revenue Requirement, PJM shall provide notice of such posting to the PJM Exploder List.
 1. In the event that MAOD’s Projected Net Revenue Requirement for the First Rate Year will be collected during only part of the calendar year and is not posted at FERC through an Informational Filing or provided to PJM by September 30 of the preceding year, MAOD will prepare a Projected Net Revenue Requirement for the First Rate Year using the most recent information available, and the Projected Net Revenue Requirement will be posted at FERC through an Informational Filing and on the PJM website and OASIS and distributed to the PJM Exploder List at least

sixty (60) days prior to the rates becoming effective. The Projected Net Revenue Requirement for a partial First Rate Year will reflect MAOD's net revenue requirement only for the applicable partial Rate Year.¹ MAOD will conduct a virtual meeting with Interested Parties on the Projected Net Revenue Requirement for the First Rate Year between ten (10) to thirty (30) days after posting. Notice of the customer meeting, including the time, date, and remote access information, shall be posted on the PJM website and OASIS and distributed to the PJM Exploder List no less than ten (10) days prior to such meeting.

D. Any delay in the Publication Date or the filing of the Projected Net Revenue Requirement as provided in Section II.C will result in an equivalent extension of time for the submission of information requests discussed in Section III and the subsequent deadlines in Section IV of these Protocols.

E. The Annual True-Up shall:

1. Include a workable data-populated Formula Rate Excel template and underlying workpapers in native format with all formulas and links intact;
2. Be based on MAOD's FERC Form No. 1 for the prior calendar year;²
3. Provide the Formula Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used in the Annual True-Up that are not otherwise available in the FERC Form No. 1;
4. Provide sufficient information to enable Interested Parties to replicate the calculation of the Annual True-Up results from the FERC Form No. 1 and other inputs not available in the FERC Form 1;
5. Identify any changes in the formula references (page and line numbers) to the FERC Form No. 1;

¹ If the initial use of the Formula Rate covers only part of a calendar year, the initial Projected Net Revenue Requirement will be divided by the number of months the Formula Rate will be in effect to calculate the monthly projected cost of service to be collected each applicable month of the First Rate Year. Similarly, the Actual Net Revenue Requirement will be divided by the number of days the rate is in effect to calculate the actual cost of service to be collected during the First Rate Year. The first True-up Adjustment will compare the Projected Net Revenue Requirement collected and the actual Net Revenue Requirement for that initial Rate Year.

² It is the intent of the Formula Rate, including the supporting explanations and allocations described therein, that each input to the Formula Rate for purposes of determining the Actual Net Revenue Requirement for a given Rate Year will be either taken directly from the FERC Form No. 1, reconcilable to the FERC Form No. 1 by the application of clearly identified and supported information (*i.e.* adjustments to exclude amounts not properly included for rate purposes) or supported by company records. If the referenced form is superseded, the successor form(s) shall be utilized and supplemented as necessary to provide equivalent information as that provided in the superseded form. If the referenced form is discontinued, equivalent information as that provided in the discontinued form shall be utilized.

6. Identify and explain (to the extent not explained in a worksheet) all material adjustments made to the FERC Form No. 1 data in determining formula inputs, including relevant footnotes to the FERC Form No. 1 and any adjustments not shown in the FERC Form No. 1;
7. Provide underlying data for Formula Rate inputs that provide greater granularity than is required for the FERC Form No. 1;
8. With respect to any change in accounting that affects inputs to the Formula Rate or the resulting charges billed under the Formula Rate (“Accounting Change”):
 - a. Identify any Accounting Change, including:
 - i. the initial implementation of an accounting standard, such as a new requirement under the Generally Accepted Accounting Principles (“GAAP”) or changes to GAAP or policy, consistent with what is required to be disclosed under FERC Form No. 1;
 - ii. the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;
 - iii. reclassifications, including mapping changes, among FERC accounts between calendar years;
 - iv. correction of errors and prior period adjustments that impact the True-Up Adjustment calculation;
 - v. the implementation of new estimation methods or policies that change prior estimates; and
 - vi. changes to income tax elections.
 - b. Identify items included in the Annual True-Up at an amount other than on a historic cost basis (e.g., fair value adjustments);
 - c. Identify any reorganization or merger transaction during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Annual True-Up;
 - d. Identify any sale of asset transactions during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Formula Rate; and

- e. Provide, for each item identified pursuant to items II.E.8.a - II.E.8.d of these Protocols, a narrative explanation of the individual impact of such changes on the True-Up Adjustment.
9. Provide for the applicable Rate Year the following information related to affiliate costs for shared services, if applicable: (1) a detailed description of the methodologies used to allocate and directly assign costs between MAOD and its affiliates by service category or function, including any changes to such cost allocation methodologies from the prior year and the reasons and justifications for those changes; (2) the magnitude of such costs that have been allocated or directly assigned between MAOD and each affiliate by service category or function; and (3) upon request MAOD shall provide detailed accounting journal entries in a workable excel file, or other similar workable format if readily available, that identifies third-party vendors, detailed journal entry descriptions, cost categories, function etc. MAOD may provide this information pursuant to the Protective Agreement that applies to this process.
- F. The Projected Net Revenue Requirement shall:
1. Include a workable data-populated Formula Rate Template and underlying workpapers in native format with all formulas and links intact;
 2. Provide the Formula Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used in the Projected Net Revenue Requirement;
 3. Provide sufficient information to enable Interested Parties to replicate the calculation of the Projected Net Revenue Requirement; and
 4. With respect to any Accounting Change:
 - a. Identify any Accounting Change, including
 - i. the initial implementation of an accounting standard, such as a new requirement under the GAAP or changes to GAAP or policy, consistent with what is required to be disclosed under FERC Form No. 1;
 - ii. the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;
 - iii. reclassifications, including mapping changes, among FERC accounts between calendar years;
 - iv. correction of errors and prior period adjustments that impact the Projected Net Revenue Requirement calculation;

- v. the implementation of new estimation methods or policies that change prior estimates; and
 - vi. changes to income tax elections.
 - b. Identify items included in the Projected Net Revenue Requirement at an amount other than on a historic cost basis (e.g., fair value adjustments);
 - c. Identify any reorganization or merger transaction or sale of assets during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Projected Net Revenue Requirement; and
 - d. Provide, for each item identified pursuant to items II.F.4.a - II.F.4.c of these Protocols, a narrative explanation of the individual impact of such changes on the Projected Net Revenue Requirement.
- G. Following the posting of an Annual True-Up, MAOD shall hold an open virtual meeting among Interested Parties (“Annual True-Up Meeting”) no sooner than ten (10) days after the Publication Date. The Annual True-Up Meeting shall occur no later than July 15. No less than ten (10) days prior to such Annual True-Up Meeting, MAOD shall provide notice on the PJM website and OASIS of the time, date, and remote access information for the Annual True-Up Meeting and PJM shall provide notice of such meeting to the PJM Exploder List. The Annual True-Up Meeting shall (i) permit MAOD to explain and clarify its Annual True-Up and (ii) provide Interested Parties an opportunity to seek reasonable information and clarifications from MAOD about the Annual True-Up.
- H. MAOD shall hold an open virtual meeting among Interested Parties (“Annual Projected Rate Meeting”) no sooner than ten (10) days after the date that the Projected Net Revenue Requirement is posted on the PJM website and OASIS (as described in Section II.C of these Protocols). The Annual Projected Rate Meeting shall occur no later than October 31. No less than ten (10) days prior to such Annual Projected Rate Meeting, MAOD shall provide notice on the PJM website and OASIS of the time, date, and remote access information for the Annual Projected Rate Meeting and PJM shall provide notice of such meeting to the PJM Exploder List. The Annual Projected Rate Meeting shall (i) permit MAOD to explain and clarify its Projected Net Revenue Requirement and (ii) provide Interested Parties an opportunity to seek reasonable information and clarifications from MAOD about the Projected Net Revenue Requirement.
 - 1. Revisions to the Projected Net Revenue Requirement. To the extent MAOD agrees to make changes in the Projected Net Revenue Requirement for a particular Rate Year, such revised Projected Net Revenue Requirement shall be promptly posted on the PJM website and OASIS and distributed to the PJM Exploder List. Changes posted prior to December 1 of the preceding Rate Year, shall be reflected in the Projected Net Revenue Requirement collected during the Rate Year; changes posted after that date will be reflected, as appropriate, in the True-up Adjustment for the Rate Year.

Section III. Information Exchange Procedures

Each Annual True-Up and Projected Net Revenue Requirement shall be subject to the following information exchange procedures (“Information Exchange Procedures”):

- A. Interested Parties shall have one hundred and eighty (180) days following the Publication Date (unless such period is extended with the written consent of MAOD) to serve reasonable information and document requests on MAOD (“Information Exchange Period”). Such information and document requests shall be limited to what is necessary to determine:
1. the extent or effect of an Accounting Change;
 2. whether the Annual True-Up or Projected Net Revenue Requirement fails to include data properly recorded in accordance with these Protocols, or includes data not properly recorded in accordance with these Protocols;
 3. the proper application of the Formula Rate, including the procedures in these Protocols;
 4. the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up or Projected Net Revenue Requirement;
 5. the prudence of actual costs and expenditures, including procurement methods and cost control methodologies;
 6. the effect of any change to the underlying Uniform System of Accounts or FERC Form No. 1; or
 7. any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the Formula Rate.

The information and document requests shall not otherwise be directed to ascertaining whether the Formula Rate is just and reasonable.

- B. MAOD shall make a good faith effort to respond to information and document requests within fifteen (15) business days of receipt of such requests. MAOD shall respond to all information and document requests by no later than two hundred and ten (210) days following a Publication Date, unless otherwise agreed by MAOD and the relevant Interested Party(ies). To the extent that MAOD does not respond within the two hundred and ten (210) days, all subsequent deadlines will be extended day for day. With respect to any information and document requests served by an Interested Party in accordance with this Section III regarding a cost assessed to MAOD by an affiliate, MAOD shall request its affiliates make relevant books and records associated with affiliate costs assessed to MAOD available to Interested Parties as necessary to ensure that MAOD’s Affiliate Services Agreement does not diminish Interested Parties’ rights under these Protocols to make reasonable information and document requests. With respect to the prior sentence, it shall not be a defense to the production of information that the responsive information lies solely with a MAOD affiliate. MAOD acknowledges that incomplete responses to reasonable requests by an Interested Party may result in Informal or Formal Challenges under Section IV.

- C. MAOD will cause to be posted on the PJM website and OASIS all information requests from Interested Parties and MAOD's response(s) to such requests. Informational requests and responses that include confidential information will not be posted and instead will be made available to parties who have executed a Protective Agreement.
- D. MAOD shall not claim that responses to information and document requests provided pursuant to these Protocols are subject to any settlement privilege in any proceeding addressing MAOD's Annual True-Up or Projected Net Revenue Requirement, and such responses may be included in any Formal Challenge or other submittal addressing MAOD's Annual True-Up or Projected Net Revenue Requirement.

Section IV. Challenge Procedures

- A. Interested Parties shall have until two hundred and forty (240) days following a Publication Date (unless such period is extended with the written consent of MAOD) to review the inputs, supporting explanations, allocations and calculations and to notify MAOD in writing of any specific Informal Challenges, including challenges related to Accounting Changes, to the Annual True-Up or Projected Net Revenue Requirement. The period of time from the Publication Date until the date that is two hundred and forty (240) days later shall be referred to as the Review Period. An Interested Party may not pursue a Formal Challenge unless it submitted an Informal Challenge on some issue (which may be different from the Formal Challenge issue) during the applicable Review Period. Failure to pursue an Informal Challenge or to lodge a Formal Challenge regarding any issue as to a given Annual True-Up or Projected Net Revenue Requirement shall bar pursuit of such issue with respect to that Annual True-Up or Projected Net Revenue Requirement under the challenge procedures set forth in these Protocols; however, it shall not bar pursuit of such issue through an Informal Challenge or the lodging of a Formal Challenge as to such issue if it also relates to a subsequent Annual True-Up or Projected Net Revenue Requirement. This Section IV.A. in no way shall affect a party's rights under section 206 of the Federal Power Act ("FPA") as set forth in Section IV.I. of these Protocols.
- B. Informal Challenges shall be subject to the resolution procedures and limitations in this Section IV. A party submitting an Informal Challenge to MAOD must specify the inputs, supporting explanations, allocations, calculations, or other information to which it objects, and provide an appropriate explanation and documents to support its challenge. MAOD shall make a good faith effort to respond to any Informal Challenge within twenty (20) business days of service of such challenge. MAOD, and where applicable, PJM, shall appoint a senior representative to work with the party that submitted the Informal Challenge (or its representative) toward a resolution of the challenge. If MAOD disagrees with such challenge, MAOD will provide the Interested Party(ies) with an explanation supporting the inputs, supporting explanations, allocations, calculations, or other information. No Informal Challenge may be submitted after the final day of the Review Period, and MAOD must respond to all Informal Challenges by no later than thirty (30) days after the end of the Review Period, unless the Review Period is extended by MAOD.
- C. Formal Challenges shall be filed pursuant to these Protocols and shall satisfy all of the following requirements.

1. A Formal Challenge shall:
 - a. Clearly identify the action or inaction which is alleged to violate the filed rate formula or Protocols;
 - b. Explain how the action or inaction violates the filed rate formula or Protocols;
 - c. Set forth the business, commercial, economic or other issues presented by the action or inaction as such relate to or affect the party filing the Formal Challenge, including:
 - i. The extent or effect of an Accounting Change;
 - ii. Whether the Annual True-Up or Projected Net Revenue Requirement fails to include data properly recorded in accordance with these Protocols;
 - iii. The proper application of the Formula Rate and procedures in these Protocols;
 - iv. The accuracy of data and consistency with the Formula Rate of the charges shown in the Annual True-Up or Projected Net Revenue Requirement;
 - v. The prudence of actual costs and expenditures;
 - vi. The reasonableness of any projection that forms a basis of the Projected Net Revenue Requirement;
 - vii. The effect of any change to the underlying Uniform System of Accounts or FERC Form No. 1; or
 - viii. Any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.
 - d. Make a good faith effort to quantify the financial impact or burden (if any) created for the party filing the Formal Challenge as a result of the challenged action or inaction;
 - e. State whether the issues presented are pending in an existing Commission proceeding or a proceeding in any other forum in which the filing party is a party, and if so, provide an explanation why timely resolution cannot be achieved in that forum;
 - f. State the specific relief or remedy requested, including any request for stay or extension of time, and the basis for that relief;

- G. An Interested Party shall have until seventy-five (75) days following the Review Period (unless such date is extended with the written consent of MAOD) to make a Formal Challenge with FERC. A Formal Challenge shall be filed in the same docket as MAOD's Informational Filing discussed in Section VI of these Protocols. MAOD shall respond to the Formal Challenge by the deadline established by FERC. A party may not pursue a Formal Challenge if that party did not submit an Informal Challenge on some issue (which may be different from the Formal Challenge issue) during the applicable Review Period.
- H. In any proceeding initiated by FERC concerning the Annual True-Up or Projected Net Revenue Requirement or in response to a Formal Challenge, MAOD shall bear the burden, consistent with section 205 of the FPA, of proving that it has correctly applied the terms of the Formula Rate consistent with these Protocols, and that it followed the applicable requirements and procedures in these Protocols. Nothing herein is intended to alter the burdens applied by FERC with respect to prudence challenges.
- I. Except as specifically provided herein, nothing herein shall be deemed to limit in any way the right of MAOD to file unilaterally, pursuant to section 205 of the FPA and the regulations thereunder, to change the Formula Rate or any of its inputs (including, but not limited to, rate of return and transmission incentive rate treatment), or to replace the Formula Rate with a stated rate, or the right of any other party to request such changes pursuant to section 206 of the FPA and the regulations thereunder.
- J. No party shall seek to modify the Formula Rate under the Challenge Procedures set forth in these Protocols and the Annual True-Up and Projected Net Revenue Requirement shall not be subject to challenge by anyone for the purpose of modifying the Formula Rate. Any modifications to the Formula Rate will require, as applicable, an FPA section 205 or section 206 filing.
- K. Any Interested Party seeking changes to the application of the Formula Rate due to a change in the Uniform System of Accounts or FERC Form No. 1, shall first raise the matter with MAOD through an Informal Challenge in accordance with this Section IV before pursuing a Formal Challenge.
- L. Nothing in these Protocols limits Interested Parties from challenging the inputs to, or the implementation of, the Formula Rate at whatever time errors are discovered.

Section V. Changes to Annual True-Up Adjustment or Projected Net Revenue Requirement

Except as provided in Section IV.F. of these Protocols, any changes to the data inputs, including but not limited to revisions to MAOD's FERC Form No. 1, or as a result of any FERC proceeding to consider the Annual True-Up or Projected Net Revenue Requirement, or as a result of the procedures set forth herein, shall be incorporated into the Formula Rate and the charges produced by the Formula Rate in the next annual posting of the Projected Net Revenue Requirement. This reconciliation mechanism shall apply in lieu of mid-Rate Year adjustments. Interest on any refund or surcharge shall be calculated in accordance with the procedures outlined in Section VII of these Protocols.

Section VI. Informational Filings

- A. When MAOD submits its first Projected Net Revenue Requirement to PJM and by September 30 of each year thereafter, MAOD shall submit to FERC an Informational Filing of its Projected Net Revenue Requirement for the upcoming Rate Year, including its Annual True-Up (reflecting any changes that have been resolved as of the Informational Filing) subject to the protection of any confidential information contained in the Informational Filing, as needed under the Protective Agreement, the form of which is attached to these Protocols. For the removal of doubt, the Protective Agreement must be executed each year and will apply to that year's Annual True-Up and Projected Net Revenue Requirement. This Informational Filing must include the information that is reasonably necessary to determine: (1) that input data under the Formula Rate are properly recorded in any underlying workpapers; (2) that MAOD has properly applied the Formula Rate and these procedures; (3) the accuracy of data and the consistency with the Formula Rate of the transmission revenue requirement and rates under review; (4) the extent of accounting changes that affect Formula Rate inputs; and (5) the reasonableness of projected costs. The Informational Filing must also describe any corrections or adjustments made during the period since the Publication Date or as a result of the Information Exchange Procedures, Informal or Formal Challenge Procedures, or otherwise, and must describe all aspects of the Formula Rate or its inputs that are the subject of an ongoing dispute under the Informal or Formal Challenge Procedures.

Additionally, the Informational Filing must include the following information related to affiliate services cost allocation for the applicable Rate Year: (1) a detailed description of the methodologies used to allocate and directly assign costs between MAOD and its affiliates by service category or function, including any changes to such cost allocation and methodologies from the prior year, and the reasons and justification for those changes; (2) the magnitude of such costs that have been allocated or directly assigned between MAOD and each affiliate by service category or function and (3) a copy of any service agreement between MAOD and any MAOD affiliate in effect during the Rate Year. Within five (5) days of such Informational Filing, PJM shall provide notice of the Informational Filing via the PJM Exploder List and by posting the docket number assigned to MAOD's Informational Filing on the PJM website and OASIS.

- B. Any challenges to the implementation of the MAOD Formula Rate must be made through the Challenge Procedures described in Section IV of these Protocols or in a separate complaint proceeding, and not in response to the Informational Filing.

Section VII. Calculation of True-Up Adjustment

The True-Up Adjustment will be determined in the following manner:

1. Actual transmission revenues received the previous calendar year ("True-Up Year") shall be compared to the Actual Net Revenue Requirement (calculated in accordance with MAOD's Formula Rate) for the True-Up Year, as determined using MAOD's completed FERC Form No. 1 report, to determine any excess or shortfall. The excess or shortfall due to the actual revenue received versus the Actual Net Revenue Requirement shall constitute the True-Up Adjustment. The True-Up Adjustment and related calculations shall be filed at FERC as an

Informational Filing and posted on the PJM website and OASIS no later than June 1 following the issuance of the FERC Form No. 1 for the previous year, as set forth in Section II of these Protocols.

2. Interest on any over recovery of the Actual Net Revenue Requirement shall be determined based on the Commission's regulation at 18 C.F.R § 35.19a. Interest on any under recovery of the Actual Net Revenue Requirement shall be determined using the interest rate equal to: (i) MAOD's actual short-term debt costs capped at the interest rate determined based on the Commission's regulation at 18 C.F.R § 35.19a; or (ii) if MAOD does not have short-term debt, then the interest rate determined based on the Commission's regulation at 18 C.F.R § 35.19a.

In either case, an average interest rate shall be used to calculate the interest payable for the twenty-four (24) months during which the over or under recovery in the revenue requirement exists. The interest rate to be applied to the over or under recovery amounts will be determined using the average rate for the twenty-one (21) months preceding October of the current year. Interest on refunds and surcharges shall be compounded on a quarterly basis. The interest amount will be included in the Projected Net Revenue Requirement posted by September 30.

3. MAOD may accelerate the refund of any over recovery amounts by one year. The interest calculation will be adjusted to reflect the period the over recovery exists.

Section VIII. Stated Inputs to the Formula Rate

For (i) rate of return on common equity; and (ii) depreciation and/or amortization rates, the values used in the Formula Rate shall be stated values in the Formula Rate Template that may only be changed pursuant to an FPA section 205 or section 206 filing. These stated-value inputs are specified in Attachment 8 of the Formula Rate Template.

EXHIBIT D

Revised Protocols - Redline

Attachment H-35B
Mid-Atlantic Offshore Development, LLC
FORMULA RATE IMPLEMENTATION
PROTOCOLS

Definitions

“Actual Net Revenue Requirement” means the actual net transmission revenue requirement calculated and posted on the PJM website. The Actual Net Revenue Requirement will be calculated in accordance with MAOD’s Formula Rate and based upon MAOD’s actual costs and expenditures for the relevant rate year. The posting of MAOD’s Actual Net Revenue Requirement on the PJM website will be provided on June 1 of each year following the First Rate Year.

“Annual True-Up” means MAOD’s Actual Net Revenue Requirement for the prior Rate Year. The Annual True-Up will include the True-Up Adjustment for the prior Rate Year.

“First Rate Year” means the first Rate Year for which MAOD populates its Projected Net Revenue Requirement and in which MAOD receives revenues through PJM Interconnection, L.L.C. (“PJM”) pursuant to its Formula Rate.

“Formal Challenge” means a written challenge to an Annual True-Up or Projected Net Revenue Requirement submitted to the Federal Energy Regulatory Commission (the “Commission” or “FERC”) as provided in Section IV of these Mid-Atlantic Offshore Development, LLC (“MAOD”) Formula Rate Implementation Protocols (“Protocols”).

“Formula Rate” means these Protocols (to be included as Attachment H-35B of the PJM Interconnection, L.L.C. (“PJM”)-FERC Electric Tariff (“PJM Tariff”)) and the Formula Rate Template.

“Formula Rate Template” means the collection of formulas and worksheets, unpopulated with any data, to be included as Attachment H-35A of the PJM Tariff.

“Interested Parties” include, but are not limited to, customers under the PJM Tariff, state utility regulatory commissions, the Organization of PJM States, Inc., consumer advocacy agencies, and state attorneys general.

“Informal Challenge” means a written challenge to the Annual True-Up or Projected Net Revenue Requirement submitted to MAOD as provided in Section IV of these Protocols.

“Informational Filing” means a filing required to be made at FERC pursuant to these Protocols. MAOD shall utilize FERC Docket No. ER24-2564 for its Informational Filings.

“Projected Net Revenue Requirement” means the projected net transmission revenue requirement calculated for the relevant, upcoming Rate Year. As applicable, the Projected Net Revenue Requirement includes the most recently calculated True-Up Adjustment, with interest.

“Publication Date” means the date on which the Annual True-Up is ~~posted on the PJM website. The posting filed at FERC as an Informational Filing. Filing~~ of the Projected Net Revenue Requirement as an Informational Filing at FERC will be the Publication Date for periods before the first Annual True-Up.

“Rate Year” means the twelve (12) consecutive month period that begins on January 1 and continues through December 31 of the relevant year.

“True-Up Adjustment” means the ~~incremental~~ difference between the revenues collected by PJM based on the Projected Net Revenue Requirement (net of the True-Up Adjustment from the prior Rate Year) and the Actual Net Revenue Requirement for the same Rate Year, which shall be provided in the Annual True-Up. The True-Up Adjustment will be a component of the Projected Net Revenue Requirement.

Section I. Applicability

The following procedures shall apply to the calculation of the Actual Net Revenue Requirements, True-Up Adjustments, and Projected Net Revenue Requirements of MAOD.

If a due date referenced in these Protocols falls on a weekend or a holiday recognized by FERC, the deadline shall be extended to the next business day consistent with 18 C.F.R. § 385.2007. All subsequent deadlines shall also be extended.

Section II. Annual True-Up and Projected Net Revenue Requirement

- A. On or before June 1 of each Rate Year following MAOD’s First Rate Year, MAOD shall determine its Annual True-Up in accordance with its Formula Rate and Section VII of these Protocols, including the calculation of the True-Up Adjustment to be included in its Projected Net Revenue Requirement for the subsequent Rate Year.
- B. Following MAOD’s First Rate Year, on or before June 1, MAOD shall provide its Annual True-Up, including the Actual Net Revenue Requirement and True-Up Adjustment, to PJM and cause such information to be posted at FERC through an Informational Filing and on the PJM website and OASIS. Within five (5) days of such posting, PJM shall provide notice of such posting via the PJM Members Committee email subscription (“PJM Exploder List”). Interested Parties can subscribe to the PJM Exploder List on the PJM website.
- C. No later than September 30 preceding the First Rate Year and each Rate Year thereafter, for rates effective January 1, MAOD shall provide its Projected Net Revenue Requirement to PJM and cause such information to be posted at FERC through an Informational Filing and on the PJM website and OASIS. Within five (5) days of posting of the Projected Net Revenue Requirement, PJM shall provide notice of such posting to the PJM Exploder List.
 1. In the event that MAOD’s Projected Net Revenue Requirement for the First Rate Year will be collected during only part of the calendar year and is not posted at FERC through an Informational Filing or provided to PJM by September 30 of the preceding year, MAOD will prepare a Projected Net Revenue Requirement for the

First Rate Year using the most recent information available, and the Projected Net Revenue Requirement will be posted at FERC through an Informational Filing and on the PJM website and OASIS and distributed to the PJM Exploder List at least sixty (60) days prior to the rates becoming effective. The Projected Net Revenue Requirement for a partial First Rate Year will reflect MAOD's net revenue requirement only for the applicable partial Rate Year.¹ MAOD will conduct a virtual meeting with Interested Parties on the Projected Net Revenue Requirement for the First Rate Year between ~~twenty (20)~~ten (10) to ~~forty (40)~~thirty (30) days after posting. Notice of the customer meeting, including the time, date, and remote access information, shall be posted on the PJM website and OASIS and distributed to the PJM Exploder List no less than ~~seven (7)~~ten (10) days prior to such meeting.

D. Any delay in the Publication Date or the filing of the Projected Net Revenue Requirement as provided in Section II.C will result in an equivalent extension of time for the submission of information requests discussed in Section III and the subsequent deadlines in Section IV of these Protocols.

E. The Annual True-Up shall:

1. Include a workable data-populated Formula Rate Excel template and underlying workpapers in native format with all formulas and links intact;
2. Be based on MAOD's FERC Form No. 1 for the prior calendar year;²
3. Provide the Formula ~~#~~Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used in the Annual True-Up that are not otherwise available in the FERC Form No. 1;
4. Provide sufficient information to enable Interested Parties to replicate the calculation of the Annual True-Up results from the FERC Form No. 1; and other inputs not available in the FERC Form 1;
5. Identify any changes in the formula references (page and line numbers) to the FERC Form No. 1;
6. Identify and explain (to the extent not explained in a worksheet) all material

¹ If the initial use of the Formula Rate covers only part of a calendar year, the initial Projected Net Revenue Requirement will be divided by the number of months the Formula Rate will be in effect to calculate the monthly projected cost of service to be collected each applicable month of the First Rate Year. Similarly, the Actual Net Revenue Requirement will be divided by the number of ~~months~~days the rate is in effect to calculate the actual cost of service to be collected ~~each month of during~~ the First Rate Year. The first True-up Adjustment will compare the Projected Net Revenue Requirement collected and the actual Net Revenue Requirement for that initial Rate Year.

² It is the intent of the Formula Rate, including the supporting explanations and allocations described therein, that each input to the Formula Rate for purposes of determining the Actual Net Revenue Requirement for a given Rate Year will be either taken directly from the FERC Form No. 1 ~~or,~~ reconcilable to the FERC Form No. 1 by the application of clearly identified and supported information: (i.e. adjustments to exclude amounts not properly included for rate purposes) or supported by company records. If the referenced form is superseded, the successor form(s) shall be utilized and supplemented as necessary to provide equivalent information as that provided in the superseded form. If the referenced form is discontinued, equivalent information as that provided in the discontinued form shall be utilized.

adjustments made to the FERC Form No. 1 data in determining formula inputs, including relevant footnotes to the FERC Form No. 1 and any adjustments not shown in the FERC Form No. 1;

7. Provide underlying data for Formula Rate inputs that provide greater granularity than is required for the FERC Form No. 1;
8. With respect to any change in accounting that affects inputs to the Formula Rate or the resulting charges billed under the Formula Rate (“Accounting Change”):

- a. Identify any Accounting Changes, including:

- i. the initial implementation of an accounting standard, such as a new requirement under the Generally Accepted Accounting Principles (“GAAP”) or changes to GAAP or policy, consistent with what is required to be disclosed under FERC Form No. 1;

- ii. the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;

- iii. reclassifications, including mapping changes, among FERC accounts between calendar years;

- iv. correction of errors and prior period adjustments that impact the True-Up Adjustment calculation;

- v. the implementation of new estimation methods or policies that change prior estimates; and

- vi. changes to income tax elections.

- b. Identify items included in the Annual True-Up at an amount other than on a historic cost basis (e.g., fair value adjustments);

- c. Identify any reorganization or merger transaction during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Annual True-Up; ~~and~~

- d. Identify any sale of asset transactions during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Formula Rate; and

- e. Provide, for each item identified pursuant to items II.E.8.a - II.E.8.d of these Protocols, a narrative explanation of the individual impact of such

changes on the True-Up Adjustment.

9. Provide for the applicable Rate Year the following information related to affiliate costs for shared services, if applicable: (1) a detailed description of the methodologies used to allocate and directly assign costs between MAOD and its affiliates by service category or function, including any changes to such cost allocation methodologies from the prior year and the reasons and justifications for those changes; ~~and~~ (2) the magnitude of such costs that have been allocated or directly assigned between MAOD and each affiliate by service category or function; and (3) upon request MAOD shall provide detailed accounting journal entries in a workable excel file, or other similar workable format if readily available, that identifies third-party vendors, detailed journal entry descriptions, cost categories, function etc. MAOD may provide this information pursuant to the Protective Agreement that applies to this process.

F. The Projected Net Revenue Requirement shall:

1. Include a workable data-populated Formula Rate ~~†~~Template and underlying workpapers in native format with all formulas and links intact;
2. Provide the Formula Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used in the Projected Net Revenue Requirement;
3. Provide sufficient information to enable Interested Parties to replicate the calculation of the Projected Net Revenue Requirement; and
4. With respect to any Accounting Change:
 - a. Identify any Accounting Changes, including
 - i. the initial implementation of an accounting standard, such as a new requirement under the GAAP or changes to GAAP or policy, consistent with what is required to be disclosed under FERC Form No. 1;
 - ii. the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;
 - iii. reclassifications, including mapping changes, among FERC accounts between calendar years;
 - iii.iv. correction of errors and prior period adjustments that impact the Projected Net Revenue Requirement calculation;
 - iv.v. the implementation of new estimation methods or policies that

change prior estimates; and

~~v.vi.~~ changes to income tax elections.

- b. Identify items included in the Projected Net Revenue Requirement at an amount other than on a historic cost basis (e.g., fair value adjustments);
 - c. Identify any reorganization or merger transaction or sale of assets during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Projected Net Revenue Requirement; and
 - d. Provide, for each item identified pursuant to items II.F.4.a - II.F.4.c of these Protocols, a narrative explanation of the individual impact of such changes on the Projected Net Revenue Requirement.
- G. Following the posting of an Annual True-Up, MAOD shall hold an open virtual meeting among Interested Parties (“Annual True-Up Meeting”) no sooner than ~~twenty (20)~~ten (10) days after the Publication Date. The Annual True-Up Meeting shall occur no later than ~~September 1~~July 15. No less than ~~seven (7)~~ten (10) days prior to such Annual True-Up Meeting, MAOD shall provide notice on the PJM website and OASIS of the time, date, and remote access information for the Annual True-Up Meeting and PJM shall provide notice of such meeting to the PJM Exploder List. The Annual True-Up Meeting shall (i) permit MAOD to explain and clarify its Annual True-Up and (ii) provide Interested Parties an opportunity to seek reasonable information and clarifications from MAOD about the Annual True-Up.
- H. MAOD shall hold an open virtual meeting among Interested Parties (“Annual Projected Rate Meeting”) no sooner than ~~twenty (20)~~ten (10) days after the date that the Projected Net Revenue Requirement is posted on the PJM website and OASIS (as described in Section II.C of these Protocols). The Annual Projected Rate Meeting shall occur no later than October 31. No less than ~~seven (7)~~ten (10) days prior to such Annual Projected Rate Meeting, MAOD shall provide notice on the PJM website and OASIS of the time, date, and remote access information for the Annual Projected Rate Meeting and PJM shall provide notice of such meeting to the PJM Exploder List. The Annual Projected Rate Meeting shall (i) permit MAOD to explain and clarify its Projected Net Revenue Requirement and (ii) provide Interested Parties an opportunity to seek reasonable information and clarifications from MAOD about the Projected Net Revenue Requirement.
1. Revisions to the Projected Net Revenue Requirement. To the extent MAOD agrees to make changes in the Projected Net Revenue Requirement for a particular Rate Year, such revised Projected Net Revenue Requirement shall be promptly posted on the PJM website and OASIS and distributed to the PJM Exploder List. Changes posted prior to December 1 of the preceding Rate Year, shall be reflected in the Projected Net Revenue Requirement collected during the Rate Year; changes posted after that date will be reflected, as appropriate, in the True-up Adjustment for the Rate Year.

Section III. Information Exchange Procedures

Each Annual True-Up and Projected Net Revenue Requirement shall be subject to the following

information exchange procedures (“Information Exchange Procedures”):

- A. Interested Parties shall have one hundred and eighty (180) days following the Publication Date (unless such period is extended with the written consent of MAOD) to serve reasonable information and document requests on MAOD (“Information Exchange Period”). Such information and document requests shall be limited to what is necessary to determine:
1. the extent or effect of an Accounting Change;
 2. whether the Annual True-Up or Projected Net Revenue Requirement fails to include data properly recorded in accordance with these Protocols; or includes data not properly recorded in accordance with these Protocols;
 3. the proper application of the Formula Rate, including the procedures in these Protocols;
 4. the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up or Projected Net Revenue Requirement;
 5. the prudence of actual costs and expenditures, including procurement methods and cost control methodologies;
 6. the effect of any change to the underlying Uniform System of Accounts or FERC Form No. 1; or
 7. any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the Formula Rate.

The information and document requests shall not otherwise be directed to ascertaining whether the Formula Rate is just and reasonable.

- B. MAOD shall make a good faith effort to respond to information and document requests within fifteen (15) business days of receipt of such requests. MAOD shall respond to all information and document requests by no later than two hundred and ~~twenty (220)~~ ten (210) days following a Publication Date, unless otherwise agreed by MAOD and the relevant ~~stakeholder~~ Interested Party(ies). To the extent that MAOD does not respond within the two hundred and ten (210) days, all subsequent deadlines will be extended day for day. With respect to any information and document requests served by an Interested Party in accordance with this Section III regarding a cost assessed to MAOD by an affiliate, MAOD shall request its affiliates make relevant books and records associated with affiliate costs assessed to MAOD available to Interested Parties as necessary to ensure that MAOD’s Affiliate Services Agreement does not diminish Interested Parties’ rights under these Protocols to make reasonable information and document requests. With respect to the prior sentence, it shall not be a defense to the production of information that the responsive information lies solely with a MAOD affiliate. MAOD acknowledges that incomplete responses to reasonable requests by an Interested Party may result in Informal or Formal Challenges under Section IV.
- C. MAOD will cause to be posted on the PJM website and OASIS all information requests from Interested Parties and MAOD’s response(s) to such requests. Informational requests

and responses that include confidential information will not be posted and instead will be made available to parties who have executed a Protective Agreement.

D. MAOD shall not claim that responses to information and document requests provided pursuant to these Protocols are subject to any settlement privilege in any proceeding addressing MAOD's Annual True-Up or Projected Net Revenue Requirement, and such responses may be included in any Formal Challenge or other submittal addressing MAOD's Annual True-Up or Projected Net Revenue Requirement.

Section IV. Challenge Procedures

- A. Interested Parties shall have until two hundred and forty (240) days following a Publication Date (unless such period is extended with the written consent of MAOD) to review the inputs, supporting explanations, allocations and calculations and to notify MAOD in writing of any specific Informal Challenges, including challenges related to Accounting Changes, to the Annual True-Up or Projected Net Revenue Requirement. The period of time from the Publication Date until the date that is two hundred and forty (240) days later shall be referred to as the Review Period. Failure to pursue an issue through An Interested Party may not pursue a Formal Challenge unless it submitted an Informal Challenge on some issue (which may be different from the Formal Challenge issue) during the applicable Review Period. Failure to pursue an Informal Challenge or to lodge a Formal Challenge regarding any issue as to a given Annual True-Up or Projected Net Revenue Requirement shall bar pursuit of such issue with respect to that Annual True-Up or Projected Net Revenue Requirement under the challenge procedures set forth in these Protocols; however, it shall not bar pursuit of such issue through an Informal Challenge or the lodging of a Formal Challenge as to such issue if it also relates to a subsequent Annual True-Up or Projected Net Revenue Requirement. This Section IV.A. in no way shall affect a party's rights under section 206 of the Federal Power Act ("FPA") as set forth in Section IV.I. of these Protocols.
- B. Informal Challenges shall be subject to the resolution procedures and limitations in this Section IV. A party submitting an Informal Challenge to MAOD must specify the inputs, supporting explanations, allocations, calculations, or other information to which it objects, and provide an appropriate explanation and documents to support its challenge. MAOD shall make a good faith effort to respond to any Informal Challenge within twenty (20) business days of service of such challenge. MAOD, and where applicable, PJM, shall appoint a senior representative to work with the party that submitted the Informal Challenge (or its representative) toward a resolution of the challenge. If MAOD disagrees with such challenge, MAOD will provide the Interested Party(ies) with an explanation supporting the inputs, supporting explanations, allocations, calculations, or other information. No Informal Challenge may be submitted after the final day of the Review Period, and MAOD must respond to all Informal Challenges by no later than thirty (30) days after the end of the Review Period, unless the Review Period is extended by MAOD.
- C. Formal Challenges shall be filed pursuant to these Protocols and shall satisfy all of the following requirements.
1. A Formal Challenge shall:

- a. Clearly identify the action or inaction which is alleged to violate the filed rate formula or Protocols;
- b. Explain how the action or inaction violates the filed rate formula or Protocols;
- c. Set forth the business, commercial, economic or other issues presented by the action or inaction as such relate to or affect the party filing the Formal Challenge, including:
 - i. The extent or effect of an Accounting Change;
 - ii. Whether the Annual True-Up or Projected Net Revenue Requirement fails to include data properly recorded in accordance with these Protocols;
 - iii. The proper application of the Formula Rate and procedures in these Protocols;
 - iv. The accuracy of data and consistency with the Formula Rate of the charges shown in the Annual True-Up or Projected Net Revenue Requirement;
 - v. The prudence of actual costs and expenditures;
 - ~~vi.~~ The reasonableness of any projection that forms a basis of the Projected Net Revenue Requirement;
 - ~~vi.~~vii. The effect of any change to the underlying Uniform System of Accounts or FERC Form No. 1; or
 - ~~vii.~~viii. Any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.
- d. Make a good faith effort to quantify the financial impact or burden (if any) created for the party filing the Formal Challenge as a result of the challenged action or inaction;
- e. State whether the issues presented are pending in an existing Commission proceeding or a proceeding in any other forum in which the filing party is a party, and if so, provide an explanation why timely resolution cannot be achieved in that forum;
- f. State the specific relief or remedy requested, including any request for stay or extension of time, and the basis for that relief;
- g. Include all documents that support the facts in the Formal Challenge in possession of, or otherwise attainable by, the filing party, including, but

not limited to, contracts and affidavits; and

- h. State whether the filing party utilized the Informal Challenge procedures described in these Protocols to dispute the challenged action or inaction raised by the Formal Challenge, and, if not, describe why not.
2. Service. Any person filing a Formal Challenge must serve a copy of the Formal Challenge on MAOD. Service to MAOD must be simultaneous with the filing of the Formal Challenge within the same docket as MAOD's Informational Filing. Simultaneous service can be accomplished by electronic mail in accordance with 18 C.F.R. § 385.2010(f)(3). The party filing the Formal Challenge shall serve the individual listed as the contact person on MAOD's Informational Filing required under Section VI of these Protocols.
- D. Informal and Formal Challenges shall be limited to all issues that may be necessary to determine: (1) the extent or effect of an Accounting Change; (2) whether the Annual True-Up or Projected Net Revenue Requirement fails to include data properly recorded in accordance with these Protocols or includes data not properly recorded in accordance with these Protocols; (3) the proper application of the Formula Rate and procedures in these Protocols; (4) the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up and Projected Net Revenue Requirement; (5) the prudence of actual costs and expenditures included in the Annual True-Up and Projected Net Revenue Requirement; (6) the effect of any change to the underlying Uniform System of Accounts or FERC Form No. 1; or (7) any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.
 - E. MAOD will cause to be posted on the PJM website and OASIS all Informal Challenges from Interested Parties and MAOD's response(s) to such Informal Challenges. Informal Challenges and responses that include confidential information will not be posted and instead will be made available to parties who have executed a Protective Agreement.
 - F. Any changes or adjustments to the Annual True-Up or Projected Net Revenue Requirement resulting from the Information Exchange Procedures and Informal Challenge processes that are agreed to by MAOD will be reported in the Informational Filing required pursuant to Section VI of these Protocols. Any such changes or adjustments agreed to by MAOD on or before the last day of the Information Exchange Period December 10th will be reflected in the Projected Net Revenue Requirement for the upcoming Rate Year plus interest calculated in accordance with Section VII.2. Any changes or adjustments agreed to by MAOD after the last day of the Information Exchange Period December 10th will be reflected in the following year's Annual True-Up, as discussed in Section V of these Protocols.
 - G. An Interested Party shall have until seventy-five (75) days following the Review Period (unless such date is extended with the written consent of MAOD) to make a Formal Challenge with FERC. A Formal Challenge shall be filed in the same docket as MAOD's Informational Filing discussed in Section VI of these Protocols. MAOD shall respond to the Formal Challenge by the deadline established by FERC. A party may not pursue a Formal Challenge if that party did not submit an Informal Challenge regarding the applicable issue on some issue (which may be different from the Formal Challenge issue) during the

applicable Review Period.

- H. In any proceeding initiated by FERC concerning the Annual True-Up or Projected Net Revenue Requirement or in response to a Formal Challenge, MAOD shall bear the burden, consistent with section 205 of the FPA, of proving that it has correctly applied the terms of the Formula Rate consistent with these Protocols, and that it followed the applicable requirements and procedures in these Protocols. Nothing herein is intended to alter the burdens applied by FERC with respect to prudence challenges.
- I. Except as specifically provided herein, nothing herein shall be deemed to limit in any way the right of MAOD to file unilaterally, pursuant to section 205 of the FPA and the regulations thereunder, to change the Formula Rate or any of its inputs (including, but not limited to, rate of return and transmission incentive rate treatment), or to replace the Formula Rate with a stated rate, or the right of any other party to request such changes pursuant to section 206 of the FPA and the regulations thereunder.
- J. No party shall seek to modify the Formula Rate under the Challenge Procedures set forth in these Protocols and the Annual True-Up and Projected Net Revenue Requirement shall not be subject to challenge by anyone for the purpose of modifying the Formula Rate. Any modifications to the Formula Rate will require, as applicable, an FPA section 205 or section 206 filing.
- K. Any Interested Party seeking changes to the application of the Formula Rate due to a change in the Uniform System of Accounts or FERC Form No. 1, shall first raise the matter with MAOD through an Informal Challenge in accordance with this Section IV before pursuing a Formal Challenge.
- L. Nothing in these Protocols limits Interested Parties from challenging the inputs to, or the implementation of, the Formula Rate at whatever time errors are discovered.

Section V. Changes to Annual True-Up Adjustment or Projected Net Revenue Requirement

Except as provided in Section IV.F. of these Protocols, any changes to the data inputs, including but not limited to revisions to MAOD's FERC Form No. 1, or as a result of any FERC proceeding to consider the Annual True-Up or Projected Net Revenue Requirement, or as a result of the procedures set forth herein, shall be incorporated into the Formula Rate and the charges produced by the Formula Rate in the next annual posting of the Projected Net Revenue Requirement. This reconciliation mechanism shall apply in lieu of mid-Rate Year adjustments. Interest on any refund or surcharge shall be calculated in accordance with the procedures outlined in Section VII of these Protocols.

Section VI. Informational Filings

- A. When MAOD submits its first Projected Net Revenue Requirement to PJM and by September 30 of each year thereafter, MAOD shall submit to FERC an informational filing (“Informational Filing”) of its Projected Net Revenue Requirement for the upcoming Rate Year, including its Annual True-Up (reflecting any changes that have been resolved as of the Informational Filing) subject to the protection of any confidential information contained in the Informational Filing, as needed under the Protective Agreement, the form of which is attached to these Protocols. For the removal of doubt, the Protective Agreement must be executed each year and will apply to that year’s Annual True-Up and Projected Net Revenue Requirement. This Informational Filing must include the information that is reasonably necessary to determine: (1) that input data under the Formula Rate are properly recorded in any underlying workpapers; (2) that MAOD has properly applied the Formula Rate and these procedures; (3) the accuracy of data and the consistency with the Formula Rate of the transmission revenue requirement and rates under review; (4) the extent of accounting changes that affect Formula Rate inputs; and (5) the reasonableness of projected costs. The Informational Filing must also describe any corrections or adjustments made during the period since the Publication Date or as a result of the Information Exchange Procedures, Informal or Formal Challenge Procedures, or otherwise, and must describe all aspects of the Formula Rate or its inputs that are the subject of an ongoing dispute under the Informal or Formal Challenge Procedures.

Additionally, the Informational Filing must include the following information related to affiliate services cost allocation for the applicable Rate Year: (1) a detailed description of the methodologies used to allocate and directly assign costs between MAOD and its affiliates by service category or function, including any changes to such cost allocation and methodologies from the prior year, and the reasons and justification for those changes; ~~and~~ (2) the magnitude of such costs that have been allocated or directly assigned between MAOD and each affiliate by service category or function; and (3) a copy of any service agreement between MAOD and any MAOD affiliate in effect during the Rate Year. Within five (5) days of such Informational Filing, PJM shall provide notice of the Informational Filing via the PJM Exploder List and by posting the docket number assigned to MAOD’s Informational Filing on the PJM website and OASIS.

- B. Any challenges to the implementation of the MAOD Formula Rate must be made through the Challenge Procedures described in Section IV of these Protocols or in a separate complaint proceeding, and not in response to the Informational Filing.

Section VII. Calculation of True-Up Adjustment

The True-Up Adjustment will be determined in the following manner:

1. Actual transmission revenues received the previous calendar year (“True-Up Year”) shall be compared to the Actual Net Revenue Requirement (calculated in accordance with MAOD’s Formula Rate) for the True-Up Year, as determined using MAOD’s completed FERC Form No. 1 report, to determine any excess or shortfall. The excess or shortfall due to the actual revenue received versus the Actual Net Revenue Requirement shall constitute the True-Up Adjustment. The True-Up Adjustment and related calculations shall be filed at FERC as an

Informational Filing and posted on the PJM website and OASIS no later than June 1 following the issuance of the FERC Form No. 1 for the previous year, as set forth in Section II of these Protocols.

2. Interest on any over recovery of the Actual Net Revenue Requirement shall be determined based on the Commission's regulation at 18 C.F.R § 35.19a. Interest on any under recovery of the Actual Net Revenue Requirement shall be determined using the interest rate equal to: (i) MAOD's actual short-term debt costs capped at the interest rate determined based on the Commission's regulation at 18 C.F.R § 35.19a; or (ii) if MAOD does not have short-term debt, then the interest rate determined based on the Commission's regulation at 18 C.F.R § 35.19a.

In either case, an average interest rate shall be used to calculate the interest payable for the twenty-four (24) months during which the over or under recovery in the revenue requirement exists. The interest rate to be applied to the over or under recovery amounts will be determined using the average rate for the twenty-one (21) months preceding October of the current year. Interest on refunds and surcharges shall be compounded on a quarterly basis. The interest amount will be included in the Projected Net Revenue Requirement posted by September 30.

3. MAOD may accelerate the refund of any over recovery amounts by one year. The interest calculation will be adjusted to reflect the period the over recovery exists.

Section VIII. Stated Inputs to the Formula Rate

For (i) rate of return on common equity; and (ii) depreciation and/or amortization rates, the values used in the Formula Rate shall be stated values in the Formula Rate Template that may only be changed pursuant to an FPA section 205 or section 206 filing. These stated-value inputs are specified in Attachment 8 of the Formula Rate Template.

CERTIFICATE OF SERVICE

Pursuant to Rule 2010 of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission, I hereby certify that I have this day caused the foregoing document to be served upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Washington, D.C., this 24th day of February 2026.

/s/ Alex Goldberg
Alex Goldberg