

Attachment H
Formula Rate - Non-Levelized

NextEra Energy Transmission MidAtlantic Indiana, Inc.

Rate Formula Template
Utilizing FERC Form 1 Data

For the 12 months ended 12/31/2023

NextEra Energy Transmission MidAtlantic Indiana, Inc.

Line No.	(1)	(2)	(3)	(4)	(5) Allocated Amount
1	GROSS REVENUE REQUIREMENT	(page 3, line 47)			\$ 1,731,901
	REVENUE CREDITS	(Note O)	Total	Allocator	
2	Account No. 454	(page 4, line 29)	-	TP 1.00	-
3	Account No. 456.1	(page 4, line 33)	-	TP 1.00	-
4	Account No. 457.1 Scheduling	Attachment 5, line 39, col e	-	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)			\$ 1,731,901
9	True-up Adjustment with Interest	Attachment 3, line 4, Col. J	75,957.08	DA 1.00000	75,957
10	NET REVENUE REQUIREMENT	(line 8 plus line 9)			\$ 1,807,858

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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	-
2	Transmission	Attachment 4, Line 14, Col. (b)	8,264,403	TP	1.00 8,264,403
3	Distribution	207.75.g for end of year, records for other months	-	NA	-
4	General & Intangible	Attachment 4, 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)	8,264,403	GP=	1.00 8,264,403
	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, Line 14, Col. (h)	2,689,207	TP	1.00 2,689,207
10	Distribution	219.26.c for end of year, records for other months	-	NA	-
11	General & Intangible	Attachment 4, 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)	2,689,207		2,689,207
	NET PLANT IN SERVICE				
14	Production	(line 1 minus line 8)	-		-
16	Transmission	(Line 2 minus line 9)	5,575,196		5,575,196
17	Distribution	(line 3 minus line 10)	-		-
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)	5,575,196	NP=	1.00 5,575,196
	ADJUSTMENTS TO RATE BASE (Note R)				
22	Account No. 281 (enter negative)	Attach 4, Line 28, Col. (d)/Attach 4a, Line 54, Col. H (Notes B and X)	-	NA	zero -
23	Account No. 282 (enter negative)	Attach 4, Line 28, Col. (e)/Attach 4a, Line 81, Col. H (Notes B and X)	(670,260)	NP	1.00000 (670,260)
24	Account No. 283 (enter negative)	Attach 4, Line 28, Col. (f)/Attach 4a, Line 108, Col. H (Notes B and X)	(227,170)	NP	1.00000 (227,170)
25	Account No. 190	Attach 4, Line 28, Col. (g)/Attach 4a, Line 27, Col. H (Notes B and X)	-	NP	1.00000 -
26	Account No. 255 (enter negative)	Attachment 4, Line 28, Col. (h) (Notes B and X)	-	NP	1.00000 -
26a	Unfunded Reserves (enter negative)	Attachment 4, Line 31, Col. (h) (Note Y)	-	DA	1.00000 -
27	CWIP	Attachment 4, Line 14, Col. (d)	-	DA	1.00000 -
28	Unamortized Regulatory Asset	Attachment 4, Line 28, Col. (b) (Note T)	-	DA	1.00000 -
29	Unamortized Abandoned Plant	Attachment 4, Line 28, Col. (c) (Note S)	-	DA	1.00000 -
30	TOTAL ADJUSTMENTS	(Sum of Lines 22 through 29)	(897,430)		(897,430)
31	LAND HELD FOR FUTURE USE	Attachment 4, Line 14, Col. (e) (Note C)	-	TP	1.00 -
32	WORKING CAPITAL	(Note D)			
33	CWC	1/8*(Page 3, Line 14 minus Page 3, Line 11)	131,508		131,508
34	Materials & Supplies	Attachment 4, Line 14, Col. (f) (Note C)	-	TP	1.00 -
35	Prepayments (Account 165)	Attachment 4, Line 14, Col. (g)	-	GP	1.00 -
36	TOTAL WORKING CAPITAL	(Sum of Lines 33 through 35)	131,508		131,508
37	RATE BASE	(Sum of Lines 20, 30, 31 & 36)	4,809,274		4,809,274

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For the 12 months ended 12/31/2023

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. 5, Line 13, Col. (a)	217,183	TP	1.00
2	Less Account 566 (Misc Trans Expense)	321.97.b Attach. 5, Line 13, Col. (b)	-	TP	1.00
3	Less Account 565	321.96.b Attach. 5, Line 13, Col. (c)	-	TP	1.00
4	A&G	323.197.b Attach. 5, Line 13, Col. (d)	834,879	W/S	1.00
5	Less FERC Annual Fees	Attach. 5, Line 13, Col. (e)	-	W/S	1.00
6	Less EPRI & Reg. Comm. Exp. & Non-safety Ad.	(Note E) Attach. 5, Line 13, Col. (f)	-	W/S	1.00
6a	Less PBOP Expense in Year	Attachment 7, Line 8, Col. (g)	-	W/S	1.00
7	Plus Transmission Related Reg. Comm. Exp.	(Note E) Attach. 5, Line 13, Col. (g)	-	TP	1.00
7a	Plus PBOP Expense Allowed Amount	Attachment 7, Line 6, Col. (g)	-	W/S	1.00
8	Common	356.1	-	CE	1.00
9	Transmission Lease Payments	Attach. 5, Line 13, Col (h)	-	DA	1.0000
10	Account 566				
11	Amortization of Regulatory Asset	(Note T) Attach. 5, Line 13, Col. (i)	-	DA	1.0000
12	Miscellaneous Transmission Expense (less amortization of regulatory asset)	Attach. 5, Line 13, Col. (j)	-	TP	1.0000
13	Total Account 566	(Line 11 plus Line 12) Ties to 321.97.b	-		
14	TOTAL O&M	(Sum of Lines 1, 4, 7, 7a, 8, 9, 13 less Lines 2, 3, 5, 6, 6a)	1,052,062		1,052,062
15	DEPRECIATION EXPENSE (Note U)				
16	Transmission	336.7.b, d & e Attach. 5, Line 13, Col. (k)	204,407	TP	1
17	General & Intangible	336.10.b, d & e, 336.1.b, d & e Attach. 5, Line 26, Col. (a)	-	W/S	1
18	Common	336.11.b, d & e	-	CE	1
19	Amortization of Abandoned Plant	(Note S) Attach. 5, Line 26, Col. (b)	-	DA	1.0000
20	TOTAL DEPRECIATION	(Sum of Lines 16 through 19)	204,407		204,407
21	TAXES OTHER THAN INCOME TAXES	(Note F)			
22	LABOR RELATED				
23	Payroll	263.i Attach. 5, Line 26, Col. (c)	-	W/S	1
24	Highway and vehicle	263.i Attach. 5, Line 26, Col. (d)	-	W/S	1
25	PLANT RELATED				
26	Property	263.i Attach. 5, Line 26, Col. (e)	-	GP	1
27	Gross Receipts	263.i Attach. 5, Line 26, Col. (f)	-	NA	zero
28	Other	263.i Attach. 5, Line 26, Col. (g)	-	GP	1
29	Payments in lieu of taxes	263.i Attach. 5, Line 26, Col. (h)	-	GP	1
30	TOTAL OTHER TAXES	(Sum of Lines 23 through 29)	-		-
31	INCOME TAXES	(Note G)			
32	$T=1 - \{(1 - SIT) * (1 - FIT)\} / (1 - SIT * FIT * p)$	WCLTD = Page 4, Line 20	0.25		
33	$CIT=(T/1-T) * (1-(WCLTD/R)) =$	R = Page 4, Line 23	0.25		
34	FIT & SIT & P	(Note G)			
35					
36	$1 / (1 - T) = (T \text{ from line 32})$		1.33		
37	Amortized Investment Tax Credit	266.8f (enter negative) Attach. 5, Line 26, Col. (i)	-		
38	Excess Deferred Income Taxes	(enter negative) Attach. 5, Line 26, Col. (j)	-		
39	Tax Effect of Permanent Differences	Attach. 5, Line 26, Col. (k) (Note W)	236		
40	Income Tax Calculation	(Line 33 times Line 46)	95,696	NA	95,696
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)	314	NP	1.00
44	Total Income Taxes	(Sum of Lines 40 through 43)	96,010		96,010
45	RETURN				
46	Rate Base times Return	(Page 2, Line 37 times Page 4, Line 23)	379,422	NA	379,422
47	REV. REQUIREMENT	(Sum of Lines 14, 20, 30, 44 & 46)	1,731,901		1,731,901

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For the 12 months ended 12/31/2023

	(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)			8,264,403
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)			8,264,403
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	-	1.00	-
8	Transmission	354.21.b	-	1.00	-
9	Distribution	354.23.b	-	1.00	-
10	Other	354.24,25,26.b	-	1.00	-
11	Total (W& S Allocator is 1 if lines 7-10 are zero)	(Sum of Lines 7 through 10)	-		W&S Allocator (\$ / Allocation) = 1.0000 = WS
12	COMMON PLANT ALLOCATOR (CE) (Note J and X)				
			\$		% Electric (line 13 / line 16) * W&S Allocator (line 11) = CE
13	Electric	200.3.c	5,575,196		1.00000 * 1.00000 = 1.00000
14	Gas	201.3.d	-		
15	Water	201.3.e	-		
16	Total	(Sum of Lines 13 through 15)	5,575,196		
17	RETURN (R)				
		(Note V)			\$
			\$	%	Cost (Notes K, Q, & R) Weighted
20	Long Term Debt	(Attachment 5, line 48 Notes Q & R)	26,854,900	0.40	0.05 * 0.02 = WCLTD
21	Preferred Stock (112.3.c)	(Attachment 5, line 49 Notes Q & R)	-	-	-
22	Common Stock	(Attachment 5, line 50 Notes K, Q & R)	39,473,948	0.60	10.10% * 0.06 = 0.06
23	Total	(Attachment 5, line 51)	66,328,848		0.08 = 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 5, line 39, col (a)			-
28	Total of (a)-(b)				-
29	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	(Note M) Attach 5, line 39, col (b)			-
30	ACCOUNT 456.1 (OTHER ELECTRIC REVENUES)	330.x.n			
31	a. Transmission charges for all transmission transactions	Attach 5, line 39, col (c)			-
32	b. Transmission charges associated with Project detailed on the Project Rev Req Schedule Col. 10.	Attach 5, line 39, col (d)			-
33	Total of (a)-(b)				-

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For the 12 months ended 12/31/2023

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, as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106 or 109. Balance of Account 255 is reduced by prior flow throughs and excluded if the utility chose to utilize amortization of tax credits against taxable income. Account 281 is not allocated.									
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, column 5 minus amortization of Regulatory Asset at page 3, line 11, column 5. Prepayments are the electric related prepayments booked to Account No. 165 and reported on pages 111, line 57 in the Form 1.									
E	Page 3, Line 6 - EPRI Annual Membership Dues 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 directly related to transmission service, ISO filings, or transmission siting itemized at 351.h.									
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="margin-left: 40px;"> <tr> <td>Inputs Required:</td> <td>FIT =</td> <td style="text-align: right;">21%</td> </tr> <tr> <td></td> <td>SIT =</td> <td style="text-align: right;">4.900% (State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td></td> <td>p =</td> <td style="text-align: right;">0% (percent of federal income tax deductible for state purposes)</td> </tr> </table>	Inputs Required:	FIT =	21%		SIT =	4.900% (State Income Tax Rate or Composite SIT)		p =	0% (percent of federal income tax deductible for state purposes)
Inputs Required:	FIT =	21%								
	SIT =	4.900% (State Income Tax Rate or Composite SIT)								
	p =	0% (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	ROE will be supported in the original filing and no change in ROE may be made absent a filing with FERC.									
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 income related only to transmission facilities, such as pole attachments, rentals and special use.									
N	Company will not have any grandfathered agreements. Therefore, this line shall remain zero.									
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	Reserved									
Q	Prior to obtaining any debt, the cost of debt will be LIBOR plus 1.5%. Once any debt is obtained, the formula will use the actual cost of debt determined in Attachment 5. The capital structure will be 60% equity and 40% debt until NextEra Energy Transmission MidAtlantic, Inc.'s first transmission project enters service, after which the capital structure will be the actual capital structure. LIBOR refers to the London Inter Bank Offer Rate from the Federal Reserve Bank of St. Louis's https://fred.stlouisfed.org/ .									
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	Recovery of Regulatory Asset is permitted only for pre-commercial expenses incurred prior to the date when NEET MidAtlantic may first recover costs under the PJM Tariff, as authorized by the Commission. Recovery of any other regulatory assets requires authorization from the Commission. A carrying charge equal to the weighted cost of capital calculated pursuant to this formula will be applied to the Regulatory Asset prior to the rate year when costs are first recovered.									
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									
X	Calculated on Attachment 4 for the true up and on Attachment 4a for the projection									
Y	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.									