

Niagara Mohawk Power Corporation d/b/a National Grid
DRSM (Demand Response Surcharge Mechanism) Carrying Charge Calculation

	Beginning Balance (net of tax)	Payments	Recoveries	Monthly Deferral	Deferral Balance (net of Tax)	Annual Deferred Tax	Pre-Tax WACC Rate	Interest	Ending Balance
Month	(a)	(b)	(c)	(d) = (b)-(c)	(e) = (a)+(d)	(f)	(g)	(h)	(i)
Feb-23									\$0
Mar-23	\$0	\$446,430	\$0	\$446,430	\$446,430	73.27%	0.64%	\$1,043	\$447,473
Total	\$0	\$446,430	\$0	\$446,430	\$446,430			\$1,043	\$447,473

Deferred Tax Rate	July 2022- June 2023
Annual	Deferred 73.27%
Tax Rate	26.73%
	100.00%

Pre-Tax WACC Rate	July 2022- June 2023
Annual	7.65%
Monthly	0.64%