Date Filed: August 26, 2026

Witness: Brendan J. O'Brien, Garrett J. Murray and Kara A. O'Connor
Request from: Office of Consumer Counsel

Question:

Employee Benefits. Refer to Exhibit CLP-REVREQ-3 line 27. Explain why the 2022 CY charge was negative.

Response:

The Calendar Year 2022 amount for the Employee Benefits schedule (C-3.12) in Exhibit CLP-REVREQ 3 (5 Year Schedule C-3.0) was ($6,197,000). Please refer to OCC-069, Attachment 1, for a detailed breakdown of each line item included in the schedule and how that amount was derived. Specifically, line 26 of OCC-069, Attachment 1, which is a ($51,271,000) net benefit for Pension, is the driver of the overall credit (negative) amount. This was primarily due to higher returns on assets exceeding interest and service costs and lower amortization of actuarial losses driven by actual asset gains in 2021 lowering the overall unamortized losses.