



Tishekia E. Williams
Managing Director External Affairs &
Regulatory Law

411 Seventh Avenue
Mail Drop 15-7
Pittsburgh, PA 15219

Tel: 412-393-1541
twilliams@duqlight.com

February 28, 2024

VIA ELECTRONIC FILING

Ms. Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, Room-N201
400 North Street
Harrisburg, PA 17120

Re: **Pennsylvania Public Utility Commission, et al. v Duquesne Light Company**
Docket No. R-2021-3024750

Dear Secretary Chiavetta:

Pursuant to paragraph 41 of the Joint Petition for Settlement approved by Commission Order entered December 16, 2023, at Docket No. R-2021-3024750, please find enclosed for filing Duquesne Light Company's affidavit and the redacted settled cash statement showing proof of deposit for the 2023 year.

If you have any questions regarding the information contained in this filing, please contact me or Jaime Bachota at 412-393-1122 or jbachota@duqlight.com.

Respectfully,

A handwritten signature in blue ink that reads "Tishekia E. Williams". The signature is written in a cursive style and is positioned above the printed name.

Tishekia E. Williams
Counsel for Duquesne Light
Company

Enclosure

cc: Certificate of Service (w/encl.)

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Pennsylvania Public Utility Commission	:	
	:	Docket No. R-2021-3024750
v.	:	
	:	
Duquesne Light Company	:	

CERTIFICATE OF SERVICE

I hereby certify that true and correct copies of the foregoing have been served upon the following persons, in the manner indicated, in accordance with the requirements of §1.54 (relating to service by a participant).

VIA FIRST CLASS MAIL

Pennsylvania Public Utility Commission
Bureau of Investigation & Enforcement
Commonwealth Keystone Building
400 North St. 2nd Floor West
Harrisburg, PA 17120

Small Business Advocate
Office of Small Business Advocate
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

Office of Consumer Advocate
555 Walnut Street
Forum Place, 5th Floor
Harrisburg, PA 17101-1923



Date: February 28, 2024

Tishekia E. Williams
Duquesne Light Company
411 Seventh Avenue, Mail Drop 15-7
Pittsburgh, PA 15219
Tel (412) 393-1541
Email: twilliams@duqlight.com

AFFIDAVIT

I, Jaime A. Bachota, Assistant Controller, after being duly sworn, state that I am authorized to make this Affidavit on behalf of Duquesne Light Company (“Duquesne” or “Company”), and that in compliance with the Settlement Agreement and approved Commission Order in the last Duquesne Light distribution base rate case held before the Commission, Docket No. R-2021-3024750 et al., I make the following affirmations:

1. The Settlement Agreement among the parties and approved by the Commission in said distribution rate proceeding provided that Duquesne is to provide a report and affidavit to the Commission attesting to the actual contributions Duquesne made to its pension trust during each preceding calendar year. Commencing with calendar year 2023, Duquesne will deposit into its pension trust an amount equal to \$10,000,000 per year; provided, however, that contribution(s) in any year in excess of the foregoing may be used on a cumulative basis to satisfy future contribution obligations under this Settlement. The Settlement provides for recovery of the expense component of \$5,000,000 (50% of the average cash contributions) of projected future pension contributions. [Settlement Agreement ¶ 41].

2. The Settlement Agreement further provides that if Duquesne concludes a contribution less than \$10,000,000 to the pension trust is appropriate, the Company may reduce the pension contribution and will record a regulatory liability on its books that is equal to 50% of the reduction to the pension contribution below the level of \$10,000,000. [Settlement Agreement ¶ 41].

3. I hereby represent and affirm that the following contributions were made by Duquesne to its employee pension trust fund during the calendar year 2023

4. I further represent and affirm beginning when new rates became effective, that the following regulatory liability represent 50% of the reduction to the pension contributions below the level of \$10,000,000.

<u>Contributions in 2023</u>	<u>Amount</u>
September 13, 2023	<u>\$10,000,000</u>
TOTAL	\$10,000,000

<u>Pension Regulatory Liability</u>	
Pension Recovery per Settlement	\$10,000,000
Actual Pension Contributions	<u>\$10,000,000</u>
Difference	\$ 0
Adjusted 50% per Settlement	<u>50%</u>
Increase to Pension Regulatory Liability	\$ 0

Pension Regulatory Liability @ 12/31/2023 \$ -

5. I also attach a report from Willis Towers Watson, a nationally known outside pension consulting firm that supports and shows the contributions having been made to the pension trusts. (See page 4 of attached report).

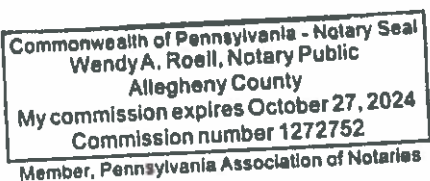
6. I represent that Duquesne has complied with the Settlement Agreement as it relates to its pension funding commitment.

Jaime A. Bachota
Jaime A. Bachota

Sworn and subscribed before me this 30 day of January, 2024.

By: Wendy A. Roell

My Commission Expires:





BNY MELLON

Settled Cash Statement

Report ID: ICAS0010

All Balances - Consolidate Cash and Sweep - All Accounts

Reporting Currency: USD

[REDACTED] - DUQUESNE LT CO PT RETIRE PLAN ACCT

Real-Time 9/13/2023 3:01:47 AM GMT-12:00

Tran Type	Description	ISIN	Trade / Ex Date	Shares/Par	Local Amount	Reporting Equivalent
	Trading Broker	Reference Number	Settle / Pay Date	Amortized Units		
	Clearing Broker	Client Reference	Cash Post Date	Local Price/Rate		
		Event ID	Cash Value Date	Local Principal		
		Settlement Policy		Local Income		

UNITED STATES DOLLAR (USD)

9/13/2023	Opening Balance	Exchange Rate	1.0000000000		0.00	0.00
	CASH DEPOSIT					
CD	CR-MONEY TRANSFER CREDIT				10,000,000.00	10,000,000.00
	ORD CUST [REDACTED] DUQUESNE LIGHT CO WIRE TRANSFER	[REDACTED]	9/13/2023			
	ACCOUNT ORD INST: IRVTUS3NXXX THE BANK OF NEW YORK	[REDACTED]	9/13/2023			
	MELLON 10286.NY,U DETAIL: DUQUESNE LIGHT COMPANY PENSION	[REDACTED]	9/13/2023			
	FUND [REDACTED] DETAIL: /BNF/DUQUESNE LIGHT COMPANY					
	PENSION FUNDING GSP ACCO DETAIL: UNT 954977 BNY CUST RRN -					
	[REDACTED] /ACC/EMPL RET FT [REDACTED]					
9/13/2023	Closing Balance				<u>10,000,000.00</u>	<u>10,000,000.00</u>