

Public Service Law Section 66(12)(l) requires the Public Service Commission (PSC) to publish certain information about a rate change for an electric or gas utility.

## National Grid Electric Rate Case Summary

On May 28, 2024, **National Grid** submitted a rate filing to the PSC (**Case 24-E-0322**). The active parties to the proceeding entered negotiations on October 30, 2024, which resulted in a Joint Proposal (JP), which was issued for public comment on May 5, 2025. The PSC adopted the terms of the JP on August 14, 2025, granting National Grid an increase in annual electric revenues of \$167.3 million, in RY1, \$297.4 million in RY2, and \$243.4 million in RY3. The increase in revenues equates to a 6.4%, 10.9%, and 8.2% increase in delivery revenues, and a 3.4%, 5.6%, and 4.6% increase in total revenues for RY 1 through 3 respectively.

### Typical delivery and total bill increase by customer type:

	Company Request (RY1)		Commission Approved					
			RY1		RY2		RY3	
<b>Delivery Bill Increase (Central)</b>	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)
Residential using 625 kilowatt-hours per month	17.24	22.59	13.21	17.19	6.44	7.32	4.34	4.61
Commercial using 6,792 kilowatt-hours per month with a 23.1 kilowatt monthly demand	114.43	23.17	59.65	11.98	45.01	8.29	50.49	8.64
Industrial using 994,143 kilowatt-hours per month with a 2,044.2 kilowatt monthly demand	5,099.96	12.94	3,660.22	9.20	3,742.24	9.05	4,039.70	9.06
	Company Request (RY1)		Commission Approved					
			RY1		RY2		RY3	
<b>Total Bill Increase (Central)</b>	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)
Residential using 625 kilowatt-hours per month	18.91	15.29	14.32	11.51	6.44	4.59	4.34	2.94
Commercial using 2,870 kilowatt-hours per month with a 30 kilowatt monthly demand	132.16	13.49	71.33	6.93	45.01	4.11	50.49	4.44
Industrial using 994,143 kilowatt-hours per month with a 2,044.2 kilowatt monthly demand	6,309.73	6.02	4,858.50	4.34	3,742.24	3.22	4,039.70	3.38

**How the Revenue Will Be Spent:** The major drivers of the electric revenue increases include capital investments to maintain the safety and reliability of the electric system as well as support New York State’s energy goals; operation and maintenance expenses to operate the electric business; and a return on equity that allows the Company to obtain funding for its capital investments at reasonable rates.

**Other proposals relevant to ratepayers:** The rate plan includes an enhanced low-income affordability program; targeted performance mechanisms to ensure safety, reliability, and satisfactory customer service; and reporting related to impacts to disadvantaged communities in the service territory.

**Return on Equity:** In its original filing, the company proposed a Return on Equity (ROE) of 10.00% which equates to approximately \$105.6 million of its requested increase. The Commission approved a ROE of 9.50% which equates to approximately \$80.9 million of the approved increase. Return on equity is the percentage of return that shareholders’ investment in a company earns. It is a measurement of the profits made relative to the amount of investment (equity) shareholders have made.