

**ORDER NO. 90729**

Potomac Electric Power Company’s \*  
Application for Adjustments to its Retail \*  
Rates for the Distribution of Electric \*  
Energy \*  
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BEFORE THE  
PUBLIC SERVICE COMMISSION  
OF MARYLAND  
\_\_\_\_\_  
CASE NO. 9702  
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**Issue Date: August 7, 2023**

**ORDER GRANTING JOINT MOTION FOR APPROVAL OF AGREEMENT OF UNANIMOUS STIPULATION AND SETTLEMENT**

On August 4, 2023, Potomac Electric Power Company (“Pepco” or “Company”) submitted to the Commission an updated Agreement of Unanimous Stipulation and Settlement (“Settlement”) on behalf of Pepco, the Staff of the Maryland Public Service Commission, the Maryland Office of People’s Counsel, the Maryland Energy Administration, Montgomery County, Maryland, Prince George’s County, Maryland, Sierra Club, General Services Administration, Walmart Inc., Apartment and Office Building Association of Metropolitan Washington (“AOBA”), and Chargepoint, Inc. (collectively, “Settling Parties”).<sup>1</sup>

The Settling Parties updated the Settlement, the proposed order, and the tariff to incorporate the changes approved by the Commission at the August 2, 2023, hearing.<sup>2</sup>

**IT IS, THEREFORE,** this 7<sup>th</sup> day of August in the year Two Thousand Twenty-Three, by the Public Service Commission of Maryland, **ORDERED:**

- (1) that the Joint Motion for Approval of Agreement of Unanimous Stipulation

<sup>1</sup> Maillog No. 304445.

<sup>2</sup> The Commission also granted the Petition for Leave to Intervene Out-of-Time by Chargepoint, Inc. at the August 2, 2023 hearing.

and Settlement is granted;

- (2) that the Unanimous Stipulation and Settlement Agreement is approved;
- (3) that the new tentative Procedural Schedule setting April 1, 2024 as the beginning date for Pepco's MYP Rate Year 1 and the first day of the rate-effective period for the rates authorized under the Final Order in this proceeding is approved;
- (4) that the proposed procedural schedule is approved;
- (5) that in accordance with Public Utilities Article ("PUA"), *Annotated Code of Maryland*, § 4-204(b)(3), upon expiration of the suspension period, the rate proposed by Pepco in its MYP Application dated May 16, 2023<sup>3</sup> for Rate Year 1 will take effect on April 1, 2024 by operation of law;
- (6) that the regulatory asset Pepco seeks to establish to defer collection of this rate is approved;
- (7) that Pepco's Deferred Revenue Mechanism and Offsetting Credit are approved and shall take effect on April 1, 2024 and shall remain in effect through June 30, 2024;
- (8) that Pepco shall establish a rider for the Deferred Revenue Mechanism Offsetting Credit that will fully offset the change in rates to take effect from April 1, 2024 to June 30, 2024, as well as to effectuate the True-Up Mechanism from August 17, 2024 to March 31, 2025;
- (9) that the True-Up Mechanism is approved and shall take effect upon issuance of the Commission's final order on Pepco's May 16, 2023 MYP Application<sup>4</sup>;
- (10) that Pepco shall establish a rider for the True-Up Mechanism from August

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<sup>3</sup> Maillog No. 302977.

<sup>4</sup> *Id.*

17, 2024 to March 31, 2025;

(11) that the draft tariff and rider to effectuate the terms of the Unanimous Stipulation and Settlement Agreement, which were attached to the Joint Motion for Approval of Unanimous Stipulation and Settlement Agreement as Exhibit C, are approved; and

(12) that the Petition for Leave to Intervene Out-of-Time by ChargePoint, Inc. is granted.

By Direction of the Commission,

*/s/ Andrew S. Johnston*

Andrew S. Johnston  
Executive Secretary