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Press Release

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DC PSC Opens Formal Case on the Impact of Federal Tax Cuts on Pepco and Washington Gas Consumers

(Washington, D.C.) The Public Service Commission of the District of Columbia (Commission) opened a singleissue rate proceeding to determine the impact of the <u>Tax Cuts and Jobs Act of 2017</u> (Act) on the amount of reductions that is justified for Pepco's and Washington Gas's current distribution service rates (<u>Formal Case No.</u> <u>1151</u>, <u>Order No. 19247</u>). The Act lowered the corporate federal tax rate from a maximum of 35% to a maximum of 21% which was recently passed by Congress and signed by the President.

The Commission has directed Pepco and Washington Gas to track the impact of the Act on their corporate taxes until a decision has been made as to the appropriate amount of the reductions in the distribution service rates. Pepco and Washington Gas have been asked to file their respective rate reduction proposals by February 12, 2018.

The Public Service Commission of the District of Columbia is an independent agency established by Congress in 1913 to regulate electric, natural gas, and telecommunications companies in the District of Columbia.

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