

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Annual Rate Changes
Annual Incremental Rate Adjustments

	Actual 7/1/2008 (a)	Actual 7/1/2009 (b)	Actual 7/1/2010 (c)	Actual 7/1/2011 (d)	Actual 7/1/2012 (e)	Actual 7/1/2013 (f)	Actual 6/1/2014 (g)	Actual 5/1/2015 (h)	Actual 6/1/2016 (i)	Actual 5/1/2017 (j)	Actual 5/1/2018 (k)	Actual 5/1/2019 (l)	Actual 5/1/2020 (m)	Actual 5/1/2021 (n)
Annual Incremental Rate Adjustment:														
1 REP/VMP O&M Adjustment Factor	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	(\$52,081)	(\$275,840)	(\$210,585)	\$346,184	(\$76,104)	\$552,414	\$444,301	\$101,147	\$570,000
2 REP Capital Program	\$165,840	\$75,740	\$163,663	\$102,941	(\$18,005)	\$125,829	\$37,374	\$253,423	\$180,132	\$120,019	\$76,833	\$149,538	\$210,503	\$213,246
3 Total for Fiscal Year	\$165,840	\$189,572	\$1,211,433	(\$655,172)	(\$313,213)	\$73,748	(\$238,466)	\$42,838	\$526,316	\$43,915	\$629,247	\$593,839	\$311,650	\$783,246
4 Termination of Prior Period O&M Recovery	\$0	\$0	(\$113,832)	(\$1,047,770)	\$758,113	\$295,207	\$52,081	\$275,840	\$210,585	(\$346,184)	\$76,104	(\$552,414)	(\$444,301)	(\$101,147)
5 Net Change in Recovery	\$165,840	\$189,572	\$1,097,601	(\$1,702,942)	\$444,900	\$368,955	(\$186,385)	\$318,678	\$736,901	(\$302,269)	\$705,351	\$41,425	(\$132,651)	\$682,099

Notes:

Line 1 From DBS-AMH-1, Page 2 of 17, Line 7
Line 2 From DBS-AMH-1, Page 3 of 17, Line 66
Line 3 Line 1 + Line 2
Line 4 Line 1 of Prior Year
Line 5 Line 3 + Line 4

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP O&M Adjustment Factor
Computation of Annual Revenue Requirement
CY 2020 Actual**

	Actual FY <u>2008</u> (a)	Actual FY <u>2009</u> (b)	Actual FY <u>2010</u> (c)	Actual FY <u>2011</u> (d)	Actual FY <u>2012</u> (e)	Actual FY <u>2013</u> (f)	Actual CYS <u>2013</u> (f)	Actual CY <u>2014</u> (g)	Actual CY <u>2015</u> (h)	Actual CY <u>2016</u> (i)	Actual CY <u>2017</u> (j)	Actual CY <u>2018</u> (k)	Actual CY <u>2019</u> (l)	Actual CY <u>2020</u> (m)
<u>Incremental VMP and REP O&M Spend</u>														
1 Actual VMP and REP Program Spending	\$2,169,258	\$1,477,916	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166	\$1,994,184	\$1,633,896	\$2,495,406	\$2,422,443	\$2,096,528	\$2,461,057
2 Annual Program Budget	\$1,950,000	\$1,473,832	\$2,556,530	\$1,552,000	\$1,556,000	\$1,721,585	\$1,238,200	\$1,521,200	\$1,860,397	\$1,948,000	\$2,281,803	\$2,157,086	\$2,307,000	\$2,200,000
3 Amount Subject to Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166	\$1,994,184	\$1,633,896	\$2,495,406	\$2,422,443	\$2,096,528	\$2,420,000
4 VMP and REP Base Spending Level	<u>\$1,950,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,020,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,850,000</u>
5 Total Revenue Requirement	<u>\$0</u>	<u>\$113,832</u>	<u>\$1,196,530</u>	<u>(\$114,015)</u>	<u>\$107,486</u>	<u>\$200,973</u>	<u>\$35,861</u>	<u>\$35,166</u>	<u>\$634,184</u>	<u>\$273,896</u>	<u>\$995,406</u>	<u>\$922,443</u>	<u>\$596,528</u>	<u>\$570,000</u>
6 Less Reimbursements from Consolidated	<u>\$0</u>	<u>\$0</u>	<u>(\$148,760)</u>	<u>(\$644,098)</u>	<u>(\$402,693)</u>	<u>(\$253,054)</u>	<u>(\$311,701)</u>	<u>(\$245,751)</u>	<u>(\$288,000)</u>	<u>(\$350,000)</u>	<u>(\$442,992)</u>	<u>(\$478,142)</u>	<u>(\$495,381)</u>	<u>\$0</u>
7 Total Incremental Revenue Requirement	<u>\$0</u>	<u>\$113,832</u>	<u>\$1,047,770</u>	<u>(\$758,113)</u>	<u>(\$295,207)</u>	<u>(\$52,081)</u>	<u>(\$275,840)</u>	<u>(\$210,585)</u>	<u>\$346,184</u>	<u>(\$76,104)</u>	<u>\$552,414</u>	<u>\$444,301</u>	<u>\$101,147</u>	<u>\$570,000</u>
8 Total O&M Recovery	<u>\$1,950,000</u>	<u>\$1,473,832</u>	<u>\$2,407,770</u>	<u>\$601,887</u>	<u>\$1,064,793</u>	<u>\$1,307,919</u>	<u>\$744,160</u>	<u>\$1,149,415</u>	<u>\$1,706,184</u>	<u>\$1,283,896</u>	<u>\$2,052,414</u>	<u>\$1,944,301</u>	<u>\$1,601,147</u>	<u>\$2,420,000</u>

Notes:
Line 1 2020 Actual VMP and REP program spending
Line 4 VMP and REP base spending level per Docket No. DE 19-064
Line 5 Line 3 minus Line 4
Line 6 Reflects reimbursements related to vegetation management expenses from Consolidated Communications
Line 7 Line 5 plus Line 6
Line 8 Line 3 plus Line 6

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2008 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) <u>2008</u>	(b) <u>2009</u>	(c) <u>2010</u>	(d) <u>2011</u>	(e) <u>2012</u>	(f) <u>2013</u>	(g) <u>CYS2013</u>	(h) <u>CY2014</u>	(i) <u>CY2015</u>	(j) <u>CY2016</u>	(k) <u>CY2017</u>	(l) <u>CY2018</u>	(m) <u>CY2019</u>	(n) <u>CY2020</u>
1 <u>Capital Repairs Deduction</u>														
2 Plant Additions	\$950,000													
3 Capital Repairs Deduction Rate	32.74%													
4 Capital Repairs Deduction	\$311,030													
5														
6 <u>Bonus Depreciation</u>														
7 Plant Additions	\$950,000													
8 Less Capital Repairs Deduction	\$311,030													
9 Plant Additions Net of Capital Repairs Deduction	\$638,970													
10														
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	69.14%													
12 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	\$441,784													
13 Bonus Depreciation rate April 2007- December 2007	0%													
14 Bonus Depreciation for April 2007 - December 2007	\$0													
15														
16 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	30.86%													
17 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	\$197,186													
18 Bonus Depreciation rate January 2008 - March 2008	50%													
19 Bonus Depreciation for January 2008 - March 2008	\$98,593													
20														
21 Bonus Depreciation	\$98,593													
22														
23 <u>Remaining Tax Depreciation (Federal)</u>														
24 Plant Additions	\$950,000													
25 Less Capital Repairs Deduction	\$311,030													
26 Less Bonus Depreciation	\$98,593													
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377
28 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	3.666%	4.888%	4.462%	4.461%	4.462%	4.461%	4.461%	4.461%
29 Remaining Tax Depreciation	\$20,264	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559	\$14,858	\$19,810	\$24,112	\$24,106	\$24,112	\$24,106	\$24,106	\$24,106
30														
31 <u>Remaining Tax Depreciation (State)</u>														
32 Plant Additions	\$950,000													
33 Less Capital Repairs Deduction	\$311,030													
34 Additions Subject to 20 YR MACRS Tax Depreciation	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970
35 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	3.666%	4.888%	4.462%	4.461%	4.462%	4.461%	4.461%	4.461%
36 Remaining Tax Depreciation	\$23,961	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770	\$17,568	\$23,425	\$28,511	\$28,504	\$28,511	\$28,504	\$28,504	\$28,504
37														
38 Federal Tax Depreciation	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559	\$14,858	\$19,810	\$24,112	\$24,106	\$24,112	\$24,106	\$24,106	\$24,106
39 State Tax Depreciation	\$334,991	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770	\$17,568	\$23,425	\$28,511	\$28,504	\$28,511	\$28,504	\$28,504	\$28,504

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2009 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	(a) <u>2009</u>	(b) <u>2010</u>	(c) <u>2011</u>	(d) <u>2012</u>	(e) <u>2013</u>	(f) <u>CYS2013</u>	(g) <u>CY2014</u>	(h) <u>CY2015</u>	(i) <u>CY2016</u>	(j) <u>CY2017</u>	(k) <u>CY2018</u>	(l) <u>CY2019</u>	(m) <u>CY2020</u>
1 <u>Capital Repairs Deduction</u>													
2 Plant Additions	\$500,000												
3 Capital Repairs Deduction Rate	32.74%												
4 Capital Repairs Deduction	\$163,700												
5													
6 <u>Bonus Depreciation</u>													
7 Plant Additions	\$500,000												
8 Less Capital Repairs Deduction	\$163,700												
9 Plant Additions Net of Capital Repairs Deduction	\$336,300												
10													
11 Percent of Plant Additions Eligible for Bonus Depreciation	100.00%												
12 Plant Additions Eligible for Bonus Depreciation	\$336,300												
13 Bonus Depreciation Rate	50%												
14 Bonus Depreciation	\$168,150												
15													
16 Bonus Depreciation	\$168,150												
17													
18 <u>Remaining Tax Depreciation (Federal)</u>													
19 Plant Additions	\$500,000												
20 Less Capital Repairs Deduction	\$163,700												
21 Less Bonus Depreciation	\$168,150												
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	3.964%	5.285%	4.888%	4.462%	4.461%	4.462%	4.461%	4.462%
24 Remaining Tax Depreciation	\$6,306	\$12,139	\$11,227	\$10,387	\$9,606	\$4,999	\$6,665	\$8,219	\$7,503	\$7,501	\$7,503	\$7,501	\$7,503
25													
26 <u>Remaining Tax Depreciation (State)</u>													
27 Plant Additions	\$500,000												
28 Less Capital Repairs Deduction	\$163,700												
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	3.964%	5.285%	4.888%	4.462%	4.461%	4.462%	4.461%	4.462%
31 Remaining Tax Depreciation	\$12,611	\$24,277	\$22,455	\$20,773	\$19,213	\$9,998	\$13,330	\$16,438	\$15,006	\$15,002	\$15,006	\$15,002	\$15,006
32													
33 Federal Tax Depreciation	\$338,156	\$12,139	\$11,227	\$10,387	\$9,606	\$4,999	\$6,665	\$8,219	\$7,503	\$7,501	\$7,503	\$7,501	\$7,503
34 State Tax Depreciation	\$176,311	\$24,277	\$22,455	\$20,773	\$19,213	\$9,998	\$13,330	\$16,438	\$15,006	\$15,002	\$15,006	\$15,002	\$15,006

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2010 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	<u>(a)</u> 2010	<u>(b)</u> 2011	<u>(c)</u> 2012	<u>(d)</u> 2013	<u>(e)</u> CYS2013	<u>(f)</u> CY2014	<u>(g)</u> CY2015	<u>(h)</u> CY2016	<u>(i)</u> CY2017	<u>(j)</u> CY2018	<u>(k)</u> CY2019	<u>(l)</u> CY2020
1 <u>Capital Repairs Deduction</u>												
2 Plant Additions	\$876,243											
3 Capital Repairs Deduction Rate	22.64%											
4 Capital Repairs Deduction	\$198,381											
5												
6 <u>Bonus Depreciation</u>												
7 Plant Additions	\$876,243											
8 Less Capital Repairs Deduction	\$198,381											
9 Plant Additions Net of Capital Repairs Deduction	\$677,862											
10												
11 Percent of Plant Additions Eligible for Bonus Depreciation	100.00%											
12 Plant Additions Eligible for Bonus Depreciation	\$677,862											
13 Bonus Depreciation Rate	50%											
14 Bonus Depreciation	\$338,931											
15												
16 Bonus Depreciation	\$338,931											
17												
18 <u>Remaining Tax Depreciation (Federal)</u>												
19 Plant Additions	\$876,243											
20 Less Capital Repairs Deduction	\$198,381											
21 Less Bonus Depreciation	\$338,931											
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	4.285%	5.713%	5.285%	4.888%	4.462%	4.461%	4.462%	4.461%
24 Remaining Tax Depreciation	\$12,710	\$24,467	\$22,630	\$20,936	\$10,892	\$14,522	\$17,913	\$16,567	\$15,123	\$15,120	\$15,123	\$15,120
25												
26 <u>Remaining Tax Depreciation (State)</u>												
27 Plant Additions	\$876,243											
28 Less Capital Repairs Deduction	\$198,381											
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	4.285%	5.713%	5.285%	4.888%	4.462%	4.461%	4.462%	4.461%
31 Remaining Tax Depreciation	\$25,420	\$48,935	\$45,261	\$41,872	\$21,784	\$29,045	\$35,825	\$33,134	\$30,246	\$30,239	\$30,246	\$30,239
32												
33 Federal Tax Depreciation	\$550,022	\$24,467	\$22,630	\$20,936	\$10,892	\$14,522	\$17,913	\$16,567	\$15,123	\$15,120	\$15,123	\$15,120
34 State Tax Depreciation	\$223,801	\$48,935	\$45,261	\$41,872	\$21,784	\$29,045	\$35,825	\$33,134	\$30,246	\$30,239	\$30,246	\$30,239

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's

<u>Period</u>	<u>Rate</u>
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2010	100%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2011 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	(a) <u>2011</u>	(b) <u>2012</u>	(c) <u>2013</u>	(d) <u>CYS2013</u>	(e) <u>CY2014</u>	(f) <u>CY2015</u>	(g) <u>CY2016</u>	(h) <u>CY2017</u>	(i) <u>CY2018</u>	(j) <u>CY2019</u>	(k) <u>CY2020</u>
1 <u>Capital Repairs Deduction</u>											
2 Plant Additions	\$610,835										
3 Capital Repairs Deduction Rate	30.03%										
4 Capital Repairs Deduction	\$183,434										
5											
6 <u>Bonus Depreciation</u>											
7 Plant Additions	\$610,835										
8 Less Capital Repairs Deduction	\$183,434										
9 Plant Additions Net of Capital Repairs Deduction	\$427,401										
10											
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010	62.78%										
12 Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010	\$268,322										
13 Bonus Depreciation rate April 2010- September 2010	50%										
14 Bonus Depreciation for April 2010 - September 2010	\$134,161										
15											
16 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2011	37.22%										
17 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2011	\$159,079										
18 Bonus Depreciation rate October 2010 - March 2011	100%										
19 Bonus Depreciation for October 2010 - March 2011	\$159,079										
20											
21 Bonus Depreciation	\$293,240										
22											
23 <u>Remaining Tax Depreciation (Federal)</u>											
24 Plant Additions	\$610,835										
25 Less Capital Repairs Deduction	\$183,434										
26 Less Bonus Depreciation	\$293,240										
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161
28 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	4.633%	6.177%	5.713%	5.285%	4.888%	4.462%	4.461%	4.462%
29 Remaining Tax Depreciation	\$5,031	\$9,685	\$8,958	\$4,662	\$6,215	\$7,665	\$7,090	\$6,558	\$5,986	\$5,985	\$5,986
30											
31 <u>Remaining Tax Depreciation (State)</u>											
32 Plant Additions	\$610,835										
33 Less Capital Repairs Deduction	\$183,434										
34 Additions Subject to 20 YR MACRS Tax Depreciation	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401	\$427,401
35 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	4.633%	6.177%	5.713%	5.285%	4.888%	4.462%	4.461%	4.462%
36 Remaining Tax Depreciation	\$16,028	\$30,854	\$28,538	\$14,850	\$19,800	\$24,417	\$22,588	\$20,891	\$19,071	\$19,066	\$19,071
37											
38 Federal Tax Depreciation	\$481,705	\$9,685	\$8,958	\$4,662	\$6,215	\$7,665	\$7,090	\$6,558	\$5,986	\$5,985	\$5,986
39 State Tax Depreciation	\$199,462	\$30,854	\$28,538	\$14,850	\$19,800	\$24,417	\$22,588	\$20,891	\$19,071	\$19,066	\$19,071

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2001 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

<u>Period</u>	<u>Rate</u>
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2012 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) 2012	(b) 2013	(c) CYS2013	(d) CY2014	(e) CY2015	(f) CY2016	(g) CY2017	(h) CY2018	(i) CY2019	(j) CY2020
1 <u>Capital Repairs Deduction</u>										
2 Plant Additions	\$398,239									
3 Capital Repairs Deduction Rate	31.00%									
4 Capital Repairs Deduction	\$123,454									
5										
6 <u>Bonus Depreciation</u>										
7 Plant Additions	\$398,239									
8 Less Capital Repairs Deduction	\$123,454									
9 Plant Additions Net of Capital Repairs Deduction	\$274,785									
10										
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011	72.52%									
12 Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011	\$199,274									
13 Bonus Depreciation rate April 2011- December 2011	100%									
14 Bonus Depreciation for April 2011 - December 2011	\$199,274									
15										
16 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012	25.04%									
17 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012	\$68,806									
18 Bonus Depreciation rate January 2012 - March 2012	50%									
19 Bonus Depreciation for January 2012 - March 2012	\$34,403									
20										
21 Bonus Depreciation	\$233,677									
22										
23 <u>Remaining Tax Depreciation (Federal)</u>										
24 Plant Additions	\$398,239									
25 Less Capital Repairs Deduction	\$123,454									
26 Less Bonus Depreciation	\$233,677									
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108	\$41,108
28 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	5.008%	6.677%	6.177%	5.713%	5.285%	4.888%	4.462%	4.461%
29 Remaining Tax Depreciation	\$1,542	\$2,968	\$1,544	\$2,059	\$2,539	\$2,349	\$2,173	\$2,009	\$1,834	\$1,834
30										
31 <u>Remaining Tax Depreciation (State)</u>										
32 Plant Additions	\$398,239									
33 Less Capital Repairs Deduction	\$123,454									
34 Additions Subject to 20 YR MACRS Tax Depreciation	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785	\$274,785
35 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	5.008%	6.677%	6.177%	5.713%	5.285%	4.888%	4.462%	4.461%
36 Remaining Tax Depreciation	\$10,304	\$19,837	\$10,320	\$13,761	\$16,973	\$15,698	\$14,522	\$13,431	\$12,261	\$12,258
37										
38 Federal Tax Depreciation	\$358,673	\$2,968	\$1,544	\$2,059	\$2,539	\$2,349	\$2,173	\$2,009	\$1,834	\$1,834
39 State Tax Depreciation	\$133,758	\$19,837	\$10,320	\$13,761	\$16,973	\$15,698	\$14,522	\$13,431	\$12,261	\$12,258
40										
41										
42 FY 2012 Safe Harbor True Up (Federal)	\$18,656									
43 FY 2012 Tax Depreciation (Federal)	\$377,329									
44 FY 2012 Safe Harbor True Up (State)	\$47,329									
45 FY 2012 Tax Depreciation (State)	\$181,087									

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/MPP Revenue Requirement
Calculation of REP Tax Depreciation 2013 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	2013	CYS2013	CY2014	CY2015	CY2016	CY2017	CY2018	CY2019	CY2020
1 <u>Capital Repairs Deduction</u>									
2 Plant Additions	\$545,916								
3 Capital Repairs Deduction Rate	31.00%								
4 Capital Repairs Deduction	\$169,234								
5									
6 <u>Bonus Depreciation</u>									
7 Plant Additions	\$545,916								
8 Less Capital Repairs Deduction	\$169,234								
9 Plant Additions Net of Capital Repairs Deduction	\$376,682								
10									
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012	62.48%								
12 Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012	\$235,332								
13 Bonus Depreciation rate April 2012- December 2012	50%								
14 Bonus Depreciation for April 2012 - December 2012	\$117,666								
15									
16 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013	20.83%								
17 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013	\$78,444								
18 Bonus Depreciation rate January 2013 - March 2013	50%								
19 Bonus Depreciation for January 2013 - March 2013	\$39,222								
20									
21 Bonus Depreciation	\$156,888								
22									
23 <u>Remaining Tax Depreciation (Federal)</u>									
24 Plant Additions	\$545,916								
25 Less Capital Repairs Deduction	\$169,234								
26 Less Bonus Depreciation	\$156,888								
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$219,794	\$219,794	\$219,794	\$219,794	\$219,794	\$219,794	\$219,794	\$219,794	\$219,794
28 20 YR MACRS Tax Depreciation Rates	3.750%	5.414%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%	4.462%
29 Remaining Tax Depreciation	\$8,242	\$11,900	\$15,867	\$14,676	\$13,577	\$12,557	\$11,616	\$10,744	\$9,807
30									
31 <u>Remaining Tax Depreciation (State)</u>									
32 Plant Additions	\$545,916								
33 Less Capital Repairs Deduction	\$169,234								
34 Additions Subject to 20 YR MACRS Tax Depreciation	\$376,682	\$376,682	\$376,682	\$376,682	\$376,682	\$376,682	\$376,682	\$376,682	\$376,682
35 20 YR MACRS Tax Depreciation Rates	3.750%	5.414%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%	4.462%
36 Remaining Tax Depreciation	\$14,126	\$20,395	\$27,193	\$25,151	\$23,268	\$21,520	\$19,908	\$18,412	\$16,808
37									
38 Federal Tax Depreciation	\$334,364	\$11,900	\$15,867	\$14,676	\$13,577	\$12,557	\$11,616	\$10,744	\$9,807
39 State Tax Depreciation	\$183,360	\$20,395	\$27,193	\$25,151	\$23,268	\$21,520	\$19,908	\$18,412	\$16,808
40									
41									
42 Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (Federal)	(\$1,400)								
43 FY 2013 Tax Depreciation (Federal)	\$332,964								
44 Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (State)	(\$3,550)								
45 FY 2013 Tax Depreciation (State)	\$179,810								

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2013 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	<u>CYS2013</u>	<u>CY2014</u>	<u>CY2015</u>	<u>CY2016</u>	<u>CY2017</u>	<u>CY2018</u>	<u>CY2019</u>	<u>CY2020</u>
1 <u>Capital Repairs Deduction</u>								
2 Plant Additions	\$416,755							
3 Capital Repairs Deduction Rate	0.00%							
4 Capital Repairs Deduction	<u>\$0</u>							
5								
6 <u>Bonus Depreciation</u>								
7 Plant Additions	\$416,755							
8 Less Capital Repairs Deduction	<u>\$0</u>							
9 Plant Additions Net of Capital Repairs Deduction	\$416,755							
10								
11 Plant Additions Eligible for Bonus Depreciation for April 2013 - December 2013	<u>100.00%</u>							
12 Plant Additions Eligible for Bonus Depreciation for April 2013 - December 2013	\$416,755							
13 Bonus Depreciation rate April 2013 - December 2013	50%							
14 Bonus Depreciation for April 2013 - December 2013	<u>\$208,378</u>							
15								
16 Bonus Depreciation	\$208,378							
17								
18 <u>Remaining Tax Depreciation (Federal)</u>								
19 Plant Additions	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755
20 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21 Less Bonus Depreciation	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>	<u>\$208,378</u>
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$208,378	\$208,378	\$208,378	\$208,378	\$208,378	\$208,378	\$208,378	\$208,378
23 20 YR MACRS Tax Depreciation Rates	2.813%	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%
24 Remaining Tax Depreciation	<u>\$4,395</u>	<u>\$5,861</u>	<u>\$15,043</u>	<u>\$13,913</u>	<u>\$12,871</u>	<u>\$11,905</u>	<u>\$11,013</u>	<u>\$10,185</u>
25								
26 <u>Remaining Tax Depreciation (State)</u>								
27 Plant Additions	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755
28 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755	\$416,755
30 20 YR MACRS Tax Depreciation Rates	2.813%	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%
31 Remaining Tax Depreciation	<u>\$8,791</u>	<u>\$11,721</u>	<u>\$30,086</u>	<u>\$27,827</u>	<u>\$25,743</u>	<u>\$23,809</u>	<u>\$22,026</u>	<u>\$20,371</u>
32								
33 Federal Tax Depreciation	<u>\$212,773</u>	<u>\$5,861</u>	<u>\$15,043</u>	<u>\$13,913</u>	<u>\$12,871</u>	<u>\$11,905</u>	<u>\$11,013</u>	<u>\$10,185</u>
34 State Tax Depreciation	<u>\$8,791</u>	<u>\$11,721</u>	<u>\$30,086</u>	<u>\$27,827</u>	<u>\$25,743</u>	<u>\$23,809</u>	<u>\$22,026</u>	<u>\$20,371</u>

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2014 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	(a) <u>CY 2014</u>	(b) <u>CY 2015</u>	(c) <u>CY 2016</u>	(d) <u>CY 2017</u>	(e) <u>CY 2018</u>	(f) <u>CY 2019</u>	(g) <u>CY 2020</u>
1 <u>Capital Repairs Deduction</u>							
2 Plant Additions	\$2,201,899						
3 Capital Repairs Deduction Rate	0.00%						
4 Capital Repairs Deduction	\$0						
5							
6 <u>Bonus Depreciation</u>							
7 Plant Additions	\$2,201,899						
8 Less Capital Repairs Deduction	\$0						
9 Plant Additions Net of Capital Repairs Deduction	\$2,201,899						
10							
11 Plant Additions Eligible for Bonus Depreciation	100.00%						
12 Plant Additions Eligible for Bonus Depreciation	\$2,201,899						
13 Bonus Depreciation rate	50%						
14 Bonus Depreciation rate	\$1,100,950						
15							
16 Bonus Depreciation	\$1,100,950						
17							
18 <u>Remaining Tax Depreciation (Federal)</u>							
19 Plant Additions	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899
20 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21 Less Bonus Depreciation	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950	\$1,100,950
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%
24 Remaining Tax Depreciation	\$41,286	\$79,478	\$73,510	\$68,006	\$62,897	\$58,185	\$53,814
25							
26 <u>Remaining Tax Depreciation (State)</u>							
27 Plant Additions	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899
28 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899	\$2,201,899
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%	4.888%
31 Remaining Tax Depreciation	\$82,571	\$158,955	\$147,021	\$136,011	\$125,794	\$116,370	\$107,629
32							
33 Federal Tax Depreciation	\$1,142,236	\$79,478	\$73,510	\$68,006	\$62,897	\$58,185	\$53,814
34 State Tax Depreciation	\$82,571	\$158,955	\$147,021	\$136,011	\$125,794	\$116,370	\$107,629

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different

<u>Period</u>	<u>Rate</u>
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2015 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	(a) <u>CY 2015</u>	(b) <u>CY 2016</u>	(c) <u>CY 2017</u>	(d) <u>CY 2018</u>	(e) <u>CY 2019</u>	(f) <u>CY 2020</u>
1 <u>Capital Repairs Deduction</u>						
2 Plant Additions	\$1,321,456					
3 Capital Repairs Deduction Rate	0.00%					
4 Capital Repairs Deduction	<u>\$0</u>					
5						
6 <u>Bonus Depreciation</u>						
7 Plant Additions	\$1,321,456					
8 Less Capital Repairs Deduction	<u>\$0</u>					
9 Plant Additions Net of Capital Repairs Deduction	\$1,321,456					
10						
11 Plant Additions Eligible for Bonus Depreciation	<u>100.00%</u>					
12 Plant Additions Eligible for Bonus Depreciation	\$1,321,456					
13 Bonus Depreciation rate	<u>50%</u>					
14 Bonus Depreciation rate	<u>\$660,728</u>					
15						
16 Bonus Depreciation	\$660,728					
17						
18 <u>Remaining Tax Depreciation (Federal)</u>						
19 Plant Additions	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456
20 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0
21 Less Bonus Depreciation	<u>\$660,728</u>	<u>\$660,728</u>	<u>\$660,728</u>	<u>\$660,728</u>	<u>\$660,728</u>	<u>\$660,728</u>
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$660,728	\$660,728	\$660,728	\$660,728	\$660,728	\$660,728
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
24 Remaining Tax Depreciation	<u>\$24,777</u>	<u>\$47,698</u>	<u>\$44,117</u>	<u>\$40,813</u>	<u>\$37,747</u>	<u>\$34,919</u>
25						
26 <u>Remaining Tax Depreciation (State)</u>						
27 Plant Additions	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456	\$1,321,456
28 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	<u>\$1,321,456</u>	<u>\$1,321,456</u>	<u>\$1,321,456</u>	<u>\$1,321,456</u>	<u>\$1,321,456</u>	<u>\$1,321,456</u>
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
31 Remaining Tax Depreciation	<u>\$49,555</u>	<u>\$95,396</u>	<u>\$88,234</u>	<u>\$81,626</u>	<u>\$75,495</u>	<u>\$69,839</u>
32						
33 Federal Tax Depreciation	<u>\$685,505</u>	<u>\$47,698</u>	<u>\$44,117</u>	<u>\$40,813</u>	<u>\$37,747</u>	<u>\$34,919</u>
34 State Tax Depreciation	<u>\$49,555</u>	<u>\$95,396</u>	<u>\$88,234</u>	<u>\$81,626</u>	<u>\$75,495</u>	<u>\$69,839</u>

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and

<u>Period</u>	<u>Rate</u>
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2016 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) CY 2016	(b) CY 2017	(c) CY 2018	(d) CY 2019	(e) CY 2020
1 <u>Capital Repairs Deduction</u>					
2 Plant Additions	\$849,390				
3 Capital Repairs Deduction Rate	0.00%				
4 Capital Repairs Deduction	\$0				
5					
6 <u>Bonus Depreciation</u>					
7 Plant Additions	\$849,390				
8 Less Capital Repairs Deduction	\$0				
9 Plant Additions Net of Capital Repairs Deduction	\$849,390				
10					
11 Plant Additions Eligible for Bonus Depreciation	100.00%				
12 Plant Additions Eligible for Bonus Depreciation	\$849,390				
13 Bonus Depreciation rate	50%				
14 Bonus Depreciation rate	\$424,695				
15					
16 Bonus Depreciation	\$424,695				
17					
18 <u>Remaining Tax Depreciation (Federal)</u>					
19 Plant Additions	\$849,390	\$849,390	\$849,390	\$849,390	\$849,390
20 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0
21 Less Bonus Depreciation	\$424,695	\$424,695	\$424,695	\$424,695	\$424,695
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$424,695	\$424,695	\$424,695	\$424,695	\$424,695
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%
24 Remaining Tax Depreciation	\$15,926	\$30,659	\$28,357	\$26,233	\$24,263
25					
26 <u>Remaining Tax Depreciation (State)</u>					
27 Plant Additions	\$849,390	\$849,390	\$849,390	\$849,390	\$849,390
28 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$849,390	\$849,390	\$849,390	\$849,390	\$849,390
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%
31 Remaining Tax Depreciation	\$31,852	\$61,317	\$56,714	\$52,467	\$48,526
32					
33 Federal Tax Depreciation	\$440,621	\$30,659	\$28,357	\$26,233	\$24,263
34 State Tax Depreciation	\$31,852	\$61,317	\$56,714	\$52,467	\$48,526

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the

Period	Rate
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%
January 1, 2016 to December 31, 2016	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2017 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) CY 2017	(b) CY 2018	(c) CY 2019	(d) CY 2020
1 <u>Capital Repairs Deduction</u>				
2 Plant Additions	\$1,699,030			
3 Capital Repairs Deduction Rate	0.00%			
4 Capital Repairs Deduction	\$0			
5				
6 <u>Bonus Depreciation</u>				
7 Plant Additions	\$1,699,030			
8 Less Capital Repairs Deduction	\$0			
9 Plant Additions Net of Capital Repairs Deduction	\$1,699,030			
10				
11 Plant Additions Eligible for Bonus Depreciation	100.00%			
12 Plant Additions Eligible for Bonus Depreciation	\$1,699,030			
13 Bonus Depreciation rate	50%			
14 Bonus Depreciation rate	\$849,515			
15				
16 Bonus Depreciation	\$849,515			
17				
18 <u>Remaining Tax Depreciation (Federal)</u>				
19 Plant Additions	\$1,699,030	\$1,699,030	\$1,699,030	\$1,699,030
20 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0
21 Less Bonus Depreciation	\$849,515	\$849,515	\$849,515	\$849,515
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$849,515	\$849,515	\$849,515	\$849,515
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%
24 Remaining Tax Depreciation	\$31,857	\$61,326	\$56,722	\$52,475
25				
26 <u>Remaining Tax Depreciation (State)</u>				
27 Plant Additions	\$1,699,030	\$1,699,030	\$1,699,030	\$1,699,030
28 Less Capital Repairs Deduction	\$0	\$0	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,699,030	\$1,699,030	\$1,699,030	\$1,699,030
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%
31 Remaining Tax Depreciation	\$63,714	\$122,653	\$113,444	\$104,949
32				
33 Federal Tax Depreciation	\$881,372	\$61,326	\$56,722	\$52,475
34 State Tax Depreciation	\$63,714	\$122,653	\$113,444	\$104,949

Note: Plant additions not subject to the capital repairs deduction may be

Period	Rate
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%
January 1, 2016 to December 31, 2016	50%
January 1, 2017 to December 31, 2017	50%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2018 - Per Tax Return
Using Capital Repairs Tax Return Rate**

		<u>(a)</u>	<u>(b)</u>	<u>(c)</u>
		<u>CY 2018</u>	<u>CY 2019</u>	<u>CY 2020</u>
1	<u>Capital Repairs Deduction</u>			
2	Plant Additions	\$756,363		
3	Capital Repairs Deduction Rate	0.00%		
4	Capital Repairs Deduction	<u>\$0</u>		
5				
6	<u>Bonus Depreciation</u>			
7	Plant Additions	\$756,363		
8	Less Capital Repairs Deduction	<u>\$0</u>		
9	Plant Additions Net of Capital Repairs Deduction	\$756,363		
10				
11	Plant Additions Elig ble for Bonus Depreciation	<u>100.00%</u>		
12	Plant Additions Elig ble for Bonus Depreciation	\$756,363		
13	Bonus Depreciation rate	<u>0%</u>		
14	Bonus Depreciation rate	\$0		
15				
16	Bonus Depreciation	\$0		
17				
18	<u>Remaining Tax Depreciation (Federal)</u>			
19	Plant Additions	\$756,363	\$756,363	\$756,363
20	Less Capital Repairs Deduction	\$0	\$0	\$0
21	Less Bonus Depreciation	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
22	Additions Subject to 20 YR MACRS Tax Depreciation	\$756,363	\$756,363	\$756,363
23	20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%
24	Remaining Tax Depreciation	<u>\$28,364</u>	<u>\$54,602</u>	<u>\$50,502</u>
25				
26	<u>Remaining Tax Depreciation (State)</u>			
27	Plant Additions	\$756,363	\$756,363	\$756,363
28	Less Capital Repairs Deduction	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
29	Additions Subject to 20 YR MACRS Tax Depreciation	\$756,363	\$756,363	\$756,363
30	20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%
31	Remaining Tax Depreciation	<u>\$28,364</u>	<u>\$54,602</u>	<u>\$50,502</u>
32				
33	Federal Tax Depreciation	<u>\$28,364</u>	<u>\$54,602</u>	<u>\$50,502</u>
34	State Tax Depreciation	<u>\$28,364</u>	<u>\$54,602</u>	<u>\$50,502</u>

Note: Plant additions not subject to the capital repairs deduction may be

	<u>Rate</u>
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%
January 1, 2016 to December 31, 2016	50%
January 1, 2017 to December 31, 2017	50%
January 1, 2018 to December 31, 2018	0%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2019 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	<u>(a)</u>	<u>(b)</u>
	<u>CY 2019</u>	<u>CY 2020</u>
1 <u>Capital Repairs Deduction</u>		
2 Plant Additions	\$1,837,934	
3 Capital Repairs Deduction Rate	0.00%	
4 Capital Repairs Deduction	\$0	
5		
6 <u>Bonus Depreciation</u>		
7 Plant Additions	\$1,837,934	
8 Less Capital Repairs Deduction	\$0	
9 Plant Additions Net of Capital Repairs Deduction	\$1,837,934	
10		
11 Plant Additions Elig ble for Bonus Depreciation	100.00%	
12 Plant Additions Elig ble for Bonus Depreciation	\$1,837,934	
13 Bonus Depreciation rate	0%	
14 Bonus Depreciation rate	\$0	
15		
16 Bonus Depreciation	\$0	
17		
18 <u>Remaining Tax Depreciation (Federal)</u>		
19 Plant Additions	\$1,837,934	\$1,837,934
20 Less Capital Repairs Deduction	\$0	\$0
21 Less Bonus Depreciation	\$0	\$0
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,837,934	\$1,837,934
23 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%
24 Remaining Tax Depreciation	\$68,923	\$132,680
25		
26 <u>Remaining Tax Depreciation (State)</u>		
27 Plant Additions	\$1,837,934	\$1,837,934
28 Less Capital Repairs Deduction	\$0	\$0
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,837,934	\$1,837,934
30 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%
31 Remaining Tax Depreciation	\$68,923	\$132,680
32		
33 Federal Tax Depreciation	\$68,923	\$132,680
34 State Tax Depreciation	\$68,923	\$132,680

Note: Plant additions not subject to the capital repairs deduction may be

<u>Period</u>	<u>Rate</u>
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%
January 1, 2016 to December 31, 2016	50%
January 1, 2017 to December 31, 2017	50%
January 1, 2018 to December 31, 2018	0%
January 1, 2019 to December 31, 2019	0%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
REP/VMP Revenue Requirement
Calculation of REP Tax Depreciation 2020 - Per Tax Return
Using Capital Repairs Tax Return Rate**

	<u>(a)</u> <u>CY 2020</u>
1 <u>Capital Repairs Deduction</u>	
2 Plant Additions	\$1,566,370
3 Capital Repairs Deduction Rate	0.00%
4 Capital Repairs Deduction	<u>\$0</u>
5	
6 <u>Bonus Depreciation</u>	
7 Plant Additions	\$1,566,370
8 Less Capital Repairs Deduction	<u>\$0</u>
9 Plant Additions Net of Capital Repairs Deduction	\$1,566,370
10	
11 Plant Additions Eligible for Bonus Depreciation	<u>100.00%</u>
12 Plant Additions Eligible for Bonus Depreciation	<u>\$1,566,370</u>
13 Bonus Depreciation rate	0%
14 Bonus Depreciation rate	<u>\$0</u>
15	
16 Bonus Depreciation	\$0
17	
18 <u>Remaining Tax Depreciation (Federal)</u>	
19 Plant Additions	\$1,566,370
20 Less Capital Repairs Deduction	\$0
21 Less Bonus Depreciation	<u>\$0</u>
22 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,566,370
23 20 YR MACRS Tax Depreciation Rates	<u>3.750%</u>
24 Remaining Tax Depreciation	<u>\$58,739</u>
25	
26 <u>Remaining Tax Depreciation (State)</u>	
27 Plant Additions	\$1,566,370
28 Less Capital Repairs Deduction	<u>\$0</u>
29 Additions Subject to 20 YR MACRS Tax Depreciation	\$1,566,370
30 20 YR MACRS Tax Depreciation Rates	<u>3.750%</u>
31 Remaining Tax Depreciation	<u>\$58,739</u>
32	
33 Federal Tax Depreciation	<u>\$58,739</u>
34 State Tax Depreciation	<u>\$58,739</u>

Note: Plant additions not subject to the capital repairs deduction may be

<u>Period</u>	<u>Rate</u>
January 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%
January 1, 2014 to December 31, 2014	50%
January 1, 2015 to December 31, 2015	50%
January 1, 2016 to December 31, 2016	50%
January 1, 2017 to December 31, 2017	50%
January 1, 2018 to December 31, 2018	0%
January 1, 2019 to December 31, 2019	0%
January 1, 2020 to December 31, 2020	0%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Based on Rates Effective July 1, 2020**

<u>Rate Class</u>	<u>Distribution Rate Component</u>	Current Base Distribution Rates <u>(a)</u>	Forecasted Units <u>(b)</u>	Forecasted Revenues <u>(c)</u>
D	Customer Charge	\$ 14.74	424,580	\$ 6,258,309
	1st 250 kWh	\$ 0.05705	95,969,225	\$ 5,475,044
	Excess 250 kWh	\$ 0.05705	180,071,056	\$ 10,273,054
	Off Peak kWh	\$ 0.04926	1,120,448	\$ 55,193
	Farm kWh	\$ 0.05385	894,780	\$ 48,184
	D-6 kWh	\$ 0.05017	769,373	\$ 38,599
D-10	Customer Charge	\$ 14.74	5,277	\$ 77,783
	On Peak kWh	\$ 0.12143	2,037,588	\$ 247,424
	Off Peak kWh	\$ 0.00165	3,591,661	\$ 5,926
G-1	Customer Charge	\$ 426.78	1,658	\$ 707,601
	Demand Charge	\$ 9.06	951,328	\$ 8,619,032
	On Peak kWh	\$ 0.00580	166,678,890	\$ 966,738
	Off Peak kWh	\$ 0.00172	212,506,102	\$ 365,510
	Credit for High Voltage Delivery > 2.4 kv	(0.48)	354,348	\$ (170,087)
G-2	Customer Charge	\$ 71.14	10,882	\$ 774,145
	Demand Charge	\$ 9.11	510,109	\$ 4,647,093
	All kWh	\$ 0.00230	147,993,116	\$ 340,384
	Credit for High Voltage Delivery > 2.4 kv	\$ (0.48)	1,949	\$ (936)
G-3	Customer Charge	\$ 16.36	68,040	\$ 1,113,134
	All kWh	\$ 0.05182	88,095,304	\$ 4,565,099
M	Luminaire Charge			\$ 1,127,629
	All kWh	\$ 0.03985	3,836,676	\$ 152,892
T	Customer Charge	\$ 14.74	11,565	\$ 170,468
	All kWh	\$ 0.04631	15,352,073	\$ 710,955
V	Minimum Charge	\$ 16.36	211	\$ 3,452
	All kWh	\$ 0.05330	328,389	\$ 17,503
Total Forecasted Revenues				\$ 46,590,130

(a) Distribution Rates Effective July 1, 2020

(b) Company forecast

(c) Column (a) x column (b)

Luminaire forecasted revenues determined by attachmentment 5 of Settlement Agreement in Docket DE 19-064

Liberty Utilities (Granite State Electric) d/b/a Liberty
REP/VMP Rate Design
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Rates Effective May 1, 2021

(1) Increase in Annual Revenue Requirement	\$213,246
(2) Forecasted Base Distribution Revenues	\$46,590,130
(3) Percentage of Adjustment to Distribution Rates	0.46%

- (1) DBS-AMH-1 Page 3 Line 70
- (2) Forecasted Base Distribution Revenues for the period of May 1, 2020 - April 30, 2021
- (3) Line (1) ÷ Line (2)

Liberty Utilities (Granite State Electric) d/b/a Liberty
Calculation of Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor
Rates Effective May 1, 2021

(1)	CY 2020 O&M Expense Above Base O&M Expense	\$570,000
(2)	Final Balance of Reconciliation Calendar Year Incremental O&M (Over)/Under Collection	(\$6,259)
(3)	Reliability Enhancement Program and Vegetation Management Plan Expense	\$563,741
(4)	Estimated kWh deliveries May 1, 2021 - April 30, 2022	879,426,489
(5)	Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor	\$0.00064

- (1) Schedule DBS-AMH-1, Page 2, Line 7
- (2) Schedule DBS-AMH-3, Page 1, Line 15
- (3) Line (1) + Line (2)
- (4) Per Company forecast
- (5) Line (3) ÷ Line (4), truncated after 5 decimal places

**Liberty Utilities (Granite State Electric) d/b/a Liberty
REP/VMP Rate Design
Procedure for Adjusting Distribution Rates for Capital Investment Allowance & Incremental O&M Expense
Rates Effective May 1, 2021**

<u>Rate Class</u>	<u>Distribution Rate Component</u>	<u>Current Rates</u>	<u>% Increase/ % (Decrease)</u>	<u>Base Distribution Charges</u>	<u>REP/VMP Adjustment Factor</u>	<u>May 1, 2021 Rates</u>
		(a)	(b)	(c)	(d)	(e)
D	Customer Charge	\$14.74	0.00%	\$14.74		\$14.74
	All kWh	\$0.05705	0.64%	\$0.05741	\$0.00064	\$0.05805
	16 Hour Off Peak kWh	\$0.04926	0.64%	\$0.04957	\$0.00064	\$0.05021
	Farm kWh	\$0.05385	0.64%	\$0.05419	\$0.00064	\$0.05483
	D-6 kWh	\$0.05017	0.64%	\$0.05049	\$0.00064	\$0.05113
D-10	Customer Charge	\$14.74	0.00%	\$14.74		\$14.74
	On Peak kWh	\$0.12143	0.60%	\$0.12215	\$0.00064	\$0.12279
	Off Peak kWh	\$0.00165	0.60%	\$0.00165	\$0.00064	\$0.00229
D-11	Customer Charge	\$14.74		\$14.74		\$14.74
	Off Peak	\$0.04196		\$0.03625	\$0.00064	\$0.03689
	Mid Peak	\$0.06289		\$0.05334	\$0.00064	\$0.05398
	Critical Peak	\$0.08955		\$0.09667	\$0.00064	\$0.09731
EV	Customer Charge	\$11.35		\$11.35		\$11.35
	Off Peak	\$0.04196		\$0.03625	\$0.00064	\$0.03689
	Mid Peak	\$0.06289		\$0.05334	\$0.00064	\$0.05398
	Critical Peak	\$0.08955		\$0.09667	\$0.00064	\$0.09731
G-1	Customer Charge	\$426.78	0.46%	\$428.73		\$428.73
	Demand Charge	\$9.06	0.46%	\$9.10		\$9.10
	On Peak kWh	\$0.00580	0.46%	\$0.00582	\$0.00064	\$0.00646
	Off Peak kWh	\$0.00172	0.46%	\$0.00172	\$0.00064	\$0.00236
	Credit for High Voltage Delivery > 2.4 k	(\$0.48)	0.46%	(\$0.48)		(\$0.48)
G-2	Customer Charge	\$71.14	0.46%	\$71.46		\$71.46
	Demand Charge	\$9.11	0.46%	\$9.15		\$9.15
	All kWh	\$0.00230	0.46%	\$0.00231	\$0.00064	\$0.00295
	Credit for High Voltage Delivery > 2.4 k	(\$0.48)	0.46%	(\$0.48)		(\$0.48)
G-3	Customer Charge	\$16.36	0.46%	\$16.43		\$16.43
	All kWh	\$0.05182	0.46%	\$0.05205	\$0.00064	\$0.05269
M	Luminaire Charge					
	<u>Description</u>					
	HPS 4,000	\$8.39	0.46%	\$8.42		\$8.42
	HPS 9,600	\$9.69	0.46%	\$9.73		\$9.73
	HPS 27,500	\$16.07	0.46%	\$16.14		\$16.14
	HPS 50,000	\$19.08	0.46%	\$19.16		\$19.16
	HPS 9,600 (Post Top)	\$11.36	0.46%	\$11.41		\$11.41
	HPS 27,500 Flood	\$16.24	0.46%	\$16.31		\$16.31
	HPS 50,000 Flood	\$21.69	0.46%	\$21.78		\$21.78
	Incandescent 1,000	\$10.75	0.46%	\$10.79		\$10.79
	Mercury Vapor 4,000	\$7.44	0.46%	\$7.47		\$7.47
	Mercury Vapor 8,000	\$8.36	0.46%	\$8.39		\$8.39
	Mercury Vapor 22,000	\$14.93	0.46%	\$14.99		\$14.99
	Mercury Vapor 63,000	\$25.21	0.46%	\$25.32		\$25.32
	Mercury Vapor 22,000 Flood	\$17.08	0.46%	\$17.15		\$17.15
	Mercury Vapor 63,000 Flood	\$33.06	0.46%	\$33.21		\$33.21

**Liberty Utilities (Granite State Electric) d/b/a Liberty
REP/VMP Rate Design
Procedure for Adjusting Distribution Rates for Capital Investment Allowance & Incremental O&M Expense
Rates Effective May 1, 2021**

<u>Rate Class</u>	<u>Distribution Rate Component</u>	<u>Current Rates</u> (a)	<u>% Increase/ % (Decrease)</u> (b)	<u>Base Distribution Charges</u> (c)	<u>REP/VMP Adjustment Factor</u> (d)	<u>May 1, 2021 Rates</u> (e)
LED-1	LED-1 Fixtures					
	30 Watt Pole Top	\$5.44	0.46%	\$5.46		\$5.46
	50 Watt Pole Top	\$5.67	0.46%	\$5.69		\$5.69
	130 Watt Pole Top	\$8.75	0.46%	\$8.79		\$8.79
	190 Watt Pole Top	\$16.75	0.46%	\$16.82		\$16.82
	30 Watt URD	\$12.67	0.46%	\$12.72		\$12.72
	90 Watt Flood	\$8.62	0.46%	\$8.65		\$8.65
	130 Watt Flood	\$9.90	0.46%	\$9.94		\$9.94
	30 Watt Caretaker	\$4.88	0.46%	\$4.90		\$4.90
	Rates M, LED-1 & LED-2 Pole Accessory Charge					
	Pole -Wood	\$9.47	0.46%	\$9.51		\$9.51
	Fiberglass - Direct Embedded	\$9.87	0.46%	\$9.92		\$9.92
	Fiberglass w/Foundation <25 ft	\$16.65	0.46%	\$16.73		\$16.73
	Fiberglass w/Foundation >=25 ft	\$27.84	0.46%	\$27.97		\$27.97
	Metal Poles - Direct Embedded	\$19.85	0.46%	\$19.94		\$19.94
	Metal Poles with Foundation	\$23.94	0.46%	\$24.05		\$24.05
	Rate M, LED-1					
	All kWh	\$0.03985	0.46%	\$0.04003	\$0.00064	\$0.04067
	Rate LED-2	\$0.03985	0.46%	\$0.04003	\$0.00064	\$0.04067
T	Customer Charge	\$14.74	0.00%	\$14.74		\$14.74
	All kWh	\$0.04631	0.57%	\$0.04657	\$0.00064	\$0.04721
V	Minimum Charge	\$16.36	0.46%	\$16.43		\$16.43
	All kWh	\$0.05330	0.46%	\$0.05354	\$0.00064	\$0.05418

Rates D-11 and EV are calculated through the TOU model approved in Docket DE 17-189.

**Liberty Utilities (Granite State Electric) d/b/a Liberty
Reconciliation of CY 2019 O&M Expense**

		Beginning Balance With Interest (a)	Revenue (b)	Ending Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
1	May-20	\$77,582	\$17,960	\$59,622	\$68,602	3.25%	\$183	\$183
2	June-20	\$59,805	\$6,359	\$53,446	\$56,626	3.25%	\$151	\$334
3	July-20	\$53,597	\$7,151	\$46,446	\$50,022	3.25%	\$134	\$468
4	August-20	\$46,580	\$6,986	\$39,594	\$43,087	3.25%	\$115	\$583
5	September-20	\$39,709	\$6,044	\$33,665	\$36,687	3.25%	\$98	\$681
6	October-20	\$33,762	\$5,356	\$28,406	\$31,084	3.25%	\$83	\$764
7	November-20	\$28,489	\$5,227	\$23,262	\$25,875	3.25%	\$69	\$833
8	December-20	\$23,331	\$6,048	\$17,283	\$20,307	3.25%	\$54	\$887
9	January-21	\$17,337	\$6,379	\$10,958	\$14,148	3.25%	\$38	\$925
10	February-21	\$10,996	\$6,059	\$4,936	\$7,966	3.25%	\$21	\$946
* 11	March-21	\$4,958	\$5,843	(\$885)	\$2,036	3.25%	\$5	\$951
* 12	April-21	(\$880)	\$5,370	(\$6,250)	(\$3,565)	3.25%	(\$10)	\$942
13				(Over)/Under Recovery:	(\$6,259)			

- (a) Line 1: Per Company Records
- (a) Lines 2 - 12: Prior month Column (c) + Prior month Column (f)
- (b) Revenues per the Company's Records
- (c) Column (a) - Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) $\text{Column (d)} \times [(1 + \text{Column (e)}) ^ (1 \div 12) - 1]$
- (g) Prior month Column (g) + Current month Column (f)
- * Estimate

Liberty Utilities (Granite State Electric) d/b/a Liberty
Bill Calculation

Usage	650	kWh				
			Current	May 1, 2021	Current	May 1, 2021
			<u>Rates (a)</u>	<u>Rates (b)</u>	<u>Bill</u>	<u>Proposed</u>
						<u>Bill</u>
Customer Charge			\$14.74	\$14.74	\$14.74	\$14.74
Distribution Charge						
Base Distribution Charge			\$0.05705	\$0.05741	\$37.08	\$37.32
VMP			\$0.00008	\$0.00064	\$0.05	\$0.42
Storm Recovery Adjustment			\$0.00000	\$0.00000	\$0.00	\$0.00
Transmission Charge			\$0.02660	\$0.02660	\$17.29	\$17.29
Stranded Cost Charge			(\$0.00072)	(\$0.00072)	-\$0.47	-\$0.47
System Benefits Charge			\$0.00678	\$0.00678	\$4.41	\$4.41
Electricity Consumption Tax			\$0.00000	\$0.00000	<u>\$0.00</u>	<u>\$0.00</u>
Subtotal Retail Delivery Services					\$73.10	\$73.70
Energy Service Charge			\$0.06426	\$0.06426	<u>\$41.77</u>	<u>\$41.77</u>
				Total Bill	\$114.87	\$115.47
						\$0.60
						0.52%

(a) Rates effective March 1, 2021

(b) Rates proposed in this filing only and effective May 1, 2021

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
Docket No DE 21-xxx
Schedule DBS-AMH-5
Page 1 of 1

Liberty Utilities (Granite State Electric) d/b/a Liberty
Municipal Taxes as a Percentage of Net Plant

	12/31/2018	12/31/2019
1 Plant in Service, per Form 1, Page 200, Line 3 (+) Line 6	247,731	262,416
2 Depreciation Reserve, per Form 1, Page 200, Line 12 (+) Line 18	(93,624)	(99,447)
3 Net Plant	154,107	162,969
4 Average Net Plant		
5 Plant in Service	238,514	255,074
6 Depreciation Reserve	(86,707)	(96,536)
7 Net Plant	151,807	158,538
8 Municipal Taxes, Form 1, Page 262, Line 1	4,730	4,858
9 % Municipal Taxes to Net Plant	3.12%	3.06%

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
Book Depreciation Calculation Using 2019 FERC Form 1 Data Filed April 18, 2020**

	Depreciation Expense		Depreciable Plant Balances		Average	Depreciation
	12/31/2018	12/31/2019	12/31/2018	12/31/2019	Depreciable Plant	Rate
1 Distribution	5,463,619	6,442,418	215,580,549	227,997,637	221,789,093	2.90%
2 General	703,675	824,131	17,651,307	18,966,996	18,309,152	4.50%
3 Total - Granite	<u>6,167,294</u>	<u>7,266,549</u>	<u>233,231,856</u>	<u>246,964,633</u>	<u>240,098,245</u>	<u>3.03%</u>
4 Depreciation Expense per Form 1:						
5 FERC Form 1, Page 114						
6 Depreciation Expense (403) Line 6	6,167,294	7,266,549				
7 Depreciation Expense for ARO (403.1) Line 7	-	-				
8 Total per Form 1, Page 114	<u>6,167,294</u>	<u>7,266,549</u>				
9 FERC Form 1, Page 336						
10 Distribution (incl ARO) Line 8	5,463,619	6,442,418				
11 General Line 10	703,675	824,131				
12 Total per Form 1, Page 336	<u>6,167,294</u>	<u>7,266,549</u>				
13 Depreciable Plant Balances per Form 1:						
14 FERC Form 1, Page 204-207						
15 Distribution Plant Page 207 Line 75	217,253,495	229,670,583				
16 Land & Land Rights Page 207 Line 60	1,672,946	1,672,946				
17 Total	<u>215,580,549</u>	<u>227,997,637</u>				
18 General Plant Page 207 Line 99	19,271,679	20,587,368				
19 Land & Land Rights Page 207 Line 86	1,620,372	1,620,372				
20 Total	<u>17,651,307</u>	<u>18,966,996</u>				
21 Total, excluding Land & Land Rights	<u>233,231,856</u>	<u>246,964,633</u>				