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## Press Release

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### DC PSC PLANS TO INVESTIGATE THE IMPACT OF THE CORPORATE TAX RATE REDUCTION ON DC RATEPAYERS

(Washington, D.C.) On December 22, 2017, the President of the United States signed into law the Tax Cuts and Jobs Act of 2017 (“TCJA”). The law amended the Internal Revenue Code to, among other things, reduce the corporate income tax from 35 percent to 21 percent. This tax change will become effective on January 1, 2018. The federal corporate income tax expense currently recovered in rates from DC utility customers do not reflect the lower federal corporate income tax rate established under the TCJA that is set to go into effect on January 1, 2018.

The DC Public Service Commission (“DC PSC”) believes it is appropriate and in the public interest to determine the impact of the TCJA on DC ratepayers. Therefore, the DC PSC plans to initiate proceedings to determine how gas and electric ratepayers in the District will benefit from the corporate tax reduction.

Also, the DC PSC along with other member states in the Organization of PJM States, Inc. (“OPSI”), signed a joint letter asking the FERC to consider the impact of the lower tax rates when setting transmission rates. While the DC PSC does not set transmission rates, the impact on wholesale prices is also felt by DC ratepayers.

*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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