

Notice of NETO Base ROE Filing

**Transmission Committee Meeting
April 21, 2026**

Filing pursuant to FPA s. 205 to Revise Region-wide Base ROE

New England Transmission Owners (NETOs)* will file to revise the region-wide base return on equity (“ROE”) applicable to their transmission assets and contained in the ISO-NE OATT, Attachment F.

The NETOs are providing notice of this filing to NEPOOL as a courtesy. Nothing in this notice affects the provisions of Section 3.04(a) of the Transmission Operating Agreement indicating that revenue requirement filings of Participating Transmission Owners are not subject to NEPOOL notice requirements.

* The NETOs include: Central Maine Power Company, The United Illuminating Company, The Connecticut Light and Power Company, NSTAR Electric Company, Public Service Company of New Hampshire, Green Mountain Power Corporation, Maine Electric Power Company, New England Power Company d/b/a National Grid, The Narragansett Electric Company d/b/a Rhode Island Energy, New Hampshire Transmission, LLC, Unifil Energy Systems, Inc. and Fitchburg Gas and Electric Light Company, Vermont Electric Power Company, Inc., Vermont Transco LLC, and Versant Power

Tariff Changes – ISO OATT, Attachment F, Appendix A, Worksheet 2

Utility Name							
Annual Transmission Revenue Requirements (ATRR)							
Per Appendix A to Attachment F of the ISO New England Inc. Open Access Transmission Tariff							
Return and Associated Income Taxes							
Worksheet 2							
For Costs in 20__							
Input Cells are Shaded Yellow		(A)	(B) = (A) / Total (A)	(C)	(D) = (B) x (C)	(E)	(F)
Line No.	Description	Capitalization	Capitalization Ratios	Cost of Capital	Weighted Cost of Capital	Equity Portion (i)	Reference for (A),(C)
Transmission Investment							
1	Long-Term Debt	\$ -	0.0000%	0.0000%	0.0000%	N/A	W/S 6, Line 11(B), W/S 6, Line 20(B)
2	Preferred Stock	-	0.0000%	0.0000%	0.0000%	0.0000%	W/S 6, Line 25(B), W/S 6, Line 29(B)
3	Common Equity taxable	-	0.0000% (b)		0.0000%	0.0000%	W/S 6, Line 36(B)
4	Common Equity non-taxable	-	0.0000% (b)		0.0000%	0.0000%	W/S 6, Line 37(B)
5	Total Return (Sum Lines 1 thru 4)	\$ -	0.0000%		0.0000%	0.0000%	
6	Weighted Average Cost of Capital (WACC)	0.0000%					Line 5(D)

Notes:	
(a)	Enter credit balances as negatives.
(b)	The ROE is [xx.xx%]40.57% (except as may be limited by state law for non-FERC jurisdictional PTOs; see, e.g., Mass Gen. Laws ch. 164, § 58) and is subject to the outcome of Docket No(s) EL11-66, EL13-33, EL14-86 and EL16-64, including any judicial review thereof. No change in ROE will be made absent a Section 205 or Section 206 filing or compliance filing at FERC.
(c)	New England Power Only. The NEP Yankee Adjustments shall be calculated in accordance with FERC Opinion Nos. 49 and 49 (a) issued in NEP's R-10 rate case and FERC Opinion No. 158 issued in NEP's W-3 rate case.
(d)	Federal Income Tax shall equal
	$\frac{(A+[(B+C+D)/E])(FT)}{(1-FT)} + \left[\frac{(B+D)}{E} \right]$
(e)	State Income Tax shall equal
	$\frac{(A+[C/E] + \text{Federal Income Tax})(ST)}{(1-ST)}$
(f)	The Federal/State Income Tax Rate shall equal the most recently approved income tax rate by the federal or respective state government agency.
(g)	DA = Direct Assigned. In context of the formula rate means amounts have been directly assigned to Transmission rather than allocated using a W&S or PL allocator.
(h)	For CL&P, PSNH and NSTAR West, Transmission-related ITC will be input directly to Line 9b and Lines 9 and 9a will be \$0.
(i)	For Section 201(f) PTOs only, FERC Form 1 references will be replaced with references from the Section 201(f) PTOs audited financial statements or other Applicable Forms.

Next Steps

- Transmission Committee advisory vote = April 21, 2026
- Participants Committee advisory vote = April 30, 2026
- Filing with FERC = on or about April 30, 2026