

**STATE OF NORTH CAROLINA  
UTILITIES COMMISSION  
RALEIGH**

DOCKET NO. E-2, SUB 1262

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of		
Duke Energy Progress, LLC True-Up	)	ORDER APPROVING STORM
Adjustment for Storm Cost Recovery	)	COST RECOVERY CHARGES

BY THE COMMISSION: On August 31, 2022, Duke Energy Progress, LLC (DEP or Company), as Servicer of the Senior Secured Series A Storm Recovery Bonds (Storm Recovery Bonds), filed a request for an adjustment to the storm cost recovery charges pursuant to the Commission's May 10, 2021, Financing Order, as clarified by the July 13, 2021, Order Clarifying and Correcting Financing Order in this docket (Financing Order). The Company stated that the adjustment is intended to satisfy the requirements of N.C. Gen. Stat. § 62-172(b)(3)d and the Financing Order by ensuring the storm cost recovery charges will recover amounts sufficient to timely provide for payments of debt service and other required amounts in connection with the Storm Recovery Bonds.

In its August 31, 2022 filing, DEP proposed to replace the existing storm recovery charges of 0.227 cents per kilowatt-hour (kWh) for Residential customers, 0.244 cents per kWh for Small General Services customers, 0.038 cents per kWh for Medium General Services customers, 0.012 cents per kWh for Large General Services customers, and 0.034 cents per kWh for Lighting customers, with new storm recovery charges of 0.276 cents per kWh for Residential customers, 0.297 cents per kWh for Small General Services customers, 0.047 cents per kWh for Medium General Services customers, 0.016 cents per kWh for Large General Services customers, and 0.042 cents per kWh for Lighting customers, to be effective on and after October 1, 2022.

The Public Staff presented this matter to the Commission at its Regular Staff Conference on September 26, 2022. The Public Staff stated that it had reviewed the filing for mathematical and clerical errors and is satisfied there are no such errors contained in the filing. The Public Staff has not fully reviewed the ongoing financing costs or servicing fees in the present adjustment and reserves its rights to review these amounts in the semi-annual true-up adjustment to be filed by the Company. The Public Staff recommended that the Company's proposed storm cost recovery charges filed on August 31, 2022, be approved, effective for the period October 1, 2022, through December 31, 2022.

Based on its review of the Company's filing and the recommendation of the Public Staff, the Commission concludes that the proposed storm cost recovery charges are appropriate and should be approved, effective October 1, 2022.

IT IS, THEREFORE, ORDERED that the storm cost recovery charges proposed by the Company in its filing of August 31, 2022, are approved effective October 1, 2022, through December 31, 2022.

ISSUED BY ORDER OF THE COMMISSION.

This the 26th day of September 2022.

NORTH CAROLINA UTILITIES COMMISSION

A handwritten signature in black ink that reads "A. Shonta Dunston". The signature is written in a cursive style with a large, circular initial "A" and a stylized "Dunston".

A. Shonta Dunston, Chief Clerk