

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

DOCKET NO. M-100, SUB 148

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of

The Federal Tax Cuts and Jobs Act

) ORDER RULING THAT CERTAIN
) COMPONENTS OF CERTAIN
) PUBLIC UTILITY RATES ARE
) PROVISIONAL AS OF
) JANUARY 1, 2018, INITIATING A
) GENERIC PROCEEDING, AND
) REQUESTING COMMENTS

BY THE CHAIRMAN: On December 22, 2017, President Donald J. Trump signed into law the Tax Cuts and Jobs Act (the Federal Tax Cuts and Jobs Act). Among other provisions that are contained in this tax reform are provisions that will upon implementation reduce the tax rate of most, if not all, investor-owned public utilities providing services in North Carolina. Specifically, the new federal legislation reduces the Federal corporate income tax rate from 35% to 21%, effective for taxable years beginning after December 31, 2017. This reduced tax rate when effectuated will have an immediate and favorable impact on the cost of providing the aforementioned public utility services to consumers in North Carolina.

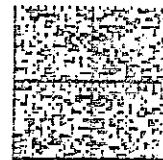
The Chairman, therefore, concludes that each and every public utility subject to the provisions of this Order should be, and hereby is, placed on notice that the Federal corporate income tax expense component of all existing rates and charges, effective January 1, 2018, will be billed and collected on a provisional rate basis pending further

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North Carolina
Commission
Service Center
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