

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

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APPLICATION OF
WASHINGTON GAS LIGHT COMPANY
For an Annual Information Filing for 2022

2024 OCT -7 P 4:19
CASE NO. PUR-2023-00047

APPLICATION OF
WASHINGTON GAS LIGHT COMPANY
For an Annual Information Filing for 2023

CASE NO. PUR-2024-00080

ORDER CLOSING PROCEEDINGS

On April 29, 2024, Washington Gas Light Company ("WGL" or "Company") filed its annual information filings ("AIF") for 2022 and 2023. The Company's 2022 AIF consisted of financial and operating data for the twelve months ended December 31, 2022 ("2022 Test Year").¹ WGL's 2023 AIF consisted of financial and operating data for the twelve months ended December 31, 2023 ("2023 Test Year").²

On August 6, 2024, the Staff of the Commission ("Staff") filed a report ("Staff Report") on WGL's 2022 and 2023 AIFs.³ The Staff Report included both financial and accounting analysis. Through its accounting analysis, Staff stated that the Company earned a 9.14% adjusted return on common equity ("ROE") for the 2022 Test Year and an 8.60% ROE for the

¹ 2022 AIF Application at 1.

² 2023 AIF Application at 1.

³ Staff filed an errata to the Staff Report on August 19, 2024.

2023 Test Year.⁴ Based on Staff's analysis, WGL's adjusted earnings fell below the 9.24% ROE benchmark applicable for calendar year 2022 and the 9.65% ROE benchmark applicable for calendar year 2023 previously authorized by the Commission.⁵ Because WGL's earnings test results for both 2022 and 2023, after limited adjustments, were below the Commission-authorized benchmark ROE for each year, Staff recommended that no further write-off of the Company's COVID regulatory asset is necessary at this time.⁶

On September 20, 2024, the Company filed its response ("Response") to the Staff Report, stating WGL concurs with Staff's conclusion that no further write-off of the COVID regulatory asset is necessary at this time.⁷

NOW THE COMMISSION, upon consideration of this matter, is of the opinion and finds that no further write-off of the Company's COVID regulatory asset should be taken at this time and these matters should be dismissed.

Accordingly, IT IS SO ORDERED, and these matters are DISMISSED.

A COPY hereof shall be sent electronically by the Clerk of the Commission to all persons on the official Service List in this matter. The Service List is available from the Clerk of the Commission.

⁴ Staff Report at 5.

⁵ *Id.*

⁶ *Id.*

⁷ Response at 1.