

Commonwealth Edison Company			2010	Sch FR C-4
Taxes Computation			2011	Actual Data
Ln	Description	Source	Amt (\$ in 000s)	Projected Additions
Income Tax Rate				
1	Federal Tax Rate (%)	WP 21	35.000%	
2	Illinois State Tax Rate (%)	WP 21	7.300%	
3	Federal Tax Rate Less State Tax Deduction (%)	(Ln 1) * ((1.0) - (Ln 2))	32.445%	
4	Income Tax Rate (%)	(Ln 2) + (Ln 3)	39.745%	To Sch A-3 Ln 22 and To App 9 Col D
5	Incremental Tax Gross Up Factor (%)	(Ln 4) / ((1.0) - (Ln 4))	65.961%	To Sch FR A-1 Ln 17 and Sch FR A-1 - REC Ln 17
Interest Synchronization				
6	DS Rate Base	Sch FR B-1 Ln 55		
7	Wtd Cost of Short- and Long-Term Debt (%)	(Sch FR D-1 Ln 16) + (Sch FR D-1 Ln 18)	3.53%	
8	Effective Income Tax Rate (%)	Ln 4		
9	Interest Synchronization Deduction	(Ln 6) * (Ln 7) * (Ln 8)	\$ 92,954	To Sch FR A-1 Ln 15
Amort of ITCs and Permanent Tax Differences				
10	Permanent Tax Differences	App 9 Ln 7		
11	Other Tax Adjs	App 9 Ln 12		
12	Total Amort of ITCs and Permanent Tax Differences	(Ln 10) + (Ln 11)	\$ (2,380)	
13	Gross Revenue Conversion Factor	(1.0) / ((1.0) - (Ln 8))	1.6596	To Sch FR D-1 Ln 24
14	Impact of ITCs and Permanent Tax Differences	(Ln 12) * (Ln 13)	\$ (3,950)	To Sch FR A-1 Ln 19 and Sch FR A-1 - REC Ln 19
Interest Synchronization - Reconciliation				
15	DS Rate Base Before Projected Plant Adjs	Sch FR B-1 Ln 49		
16	Wtd Cost of Short- and Long-Term Debt (%)	(Sch FR D-1 Ln 16) + (Sch FR D-1 Ln 18)	3.53%	
17	Effective Income Tax Rate (%)	Ln 4		
18	Interest Synchronization Deduction	(Ln 15) * (Ln 16) * (Ln 17)	\$ 88,452	To Sch FR A-1 - REC Ln 15

OFFICIAL FILE

ILL. C. C. DOCKET NO. 12-0001

AG Cross Exhibit No. 5

Witness Stafford

Date 6-21-12 Reporter EB