ANNUAL REPORT OF

NATURAL GAS UTILITIES

PEOPLES GAS SYSTEM

(EXACT NAME OF RESPONDENT)

702 N. Franklin Street

Tampa, Florida 33602

(ADDRESS OF RESPONDENT)

TO THE

FLORIDA PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2021

Officer or other person to whom correspondence should be addressed concerning this report:

Name Rosemary Barbour	Title Controller	
Address P.O Box 2562	City Tampa	State FL 33601-2562
Telephone No. (813) 228-4191		PSC/AFD 020-G (12/03)

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Building a better working world

Ernst & Young LLP
One Tampa City Center
Suite 2400
201 North Franklin Street
Tampa, Florida 33602

Tel: +1 813 225 4800
Fax: +1 813 225 4711
ey.com

Report of Independent Auditors

To the Board of Directors of Tampa Electric Company

We have audited the financial statements of the Peoples Gas System division of Tampa Electric Company (the "Company"), which comprise the comparative balance sheets as of December 31, 2021 and 2020, and the related statements of income and retained earnings for the years then ended and the related notes to the financial statements, included on pages 6 to 11 in the accompanying Annual Report of Natural Gas Utilities (collectively referred to as the "financial statements") filed with the Florida Public Service Commission as required by Rule 25-7.135(2).

In our opinion, the accompanying financial statements present fairly, in all material respects, the regulatory basis financial position of the Company as of December 31, 2021 and 2020, and the results of its regulatory basis operations for the years then ended on the basis of the financial reporting provisions of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts and published accounting releases described in the opening paragraph preceding the notes.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities of the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Regulatory Basis of Accounting

We draw attention to the opening paragraph preceding the notes to the financial statements. As described in the opening paragraph preceding the notes to the financial statements, the financial statements have been prepared by the Company on the basis of the financial reporting provisions of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than U.S. generally accepted accounting principles, to meet the requirements of the FERC. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these regulatory basis financial statements in accordance with the financial reporting provisions of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases as described in the opening paragraph in the notes; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

Our report is intended solely for the information and use of the Company and the Florida Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

Ernst + Young LLP

April 29, 2022

INSTRUCTIONS FOR FILING THE ANNUAL REPORT OF NATURAL GAS UTILITIES

GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 201) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.

II. Enter in whole numbers (dollars or Mcf) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important.) The truncating of cents is allowed except on the four basic financial statements where rounding to dollars is required. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.

III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

IV. For any page that is not applicable to the respondent, enter the words "Not Applicable" on the particular page.

V. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement to the page being supplemented on 8 1/2 by 11 inch paper. Provide the appropriate identification information on the supplemental page, including the title of the page and the page number. Do not change the page numbers.

VI. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.

VII. Wherever schedule pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why different figures were used.

VIII. Report all gas volumes on a pressure base of 14.73 psia and a temperature base of 60° F.

DEFINITIONS

I. Btu per cubic foot - The total heating value expressed in Btu, produced by the combustion, at constant pressure, of the amount of the gas which would occupy a volume of 1 cubic foot at a temperature of 60° F if saturated with water vapor and under a pressure equivalent to that of 30 inches of mercury at 32° F, and under standard gravitational force (980.665 cm per sec. ^{2}) with air of the same temperature and pressure as the gas, when the products of combustion are cooled to the initial temperature of gas and air when the water formed by combustion is condensed to the liquid state. (Sometimes called gross heating value or total heating value.)

II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

ANNUAL REPORT OF NATURAL GAS UTILITIES

IDENTIFICATION

01 Exact Legal Name of Respondent Peoples Gas System, a Division of Tampa Electric Company	02 Year of Report 2021
03 Previous Name and Date of Change (if name changed during year)	
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 702 N. Franklin Street Tampa, Florida 33602	
05 Name of Contact Person Rosemary Barbour	06 Title of Contact Person Controller
07 Address of Contact Person (Street, City, State, Zip Code) P.O Box 2562 Tampa, Florida 33601-2562	
08 Telephone of Contact Person, Including Area Code (813) 228 - 4191	09 Date of Report (Mo., Day, Yr) Dec. 31, 2021

ATTESTATION

I certify that I am the responsible accounting officer of

Peoples Gas System ;

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 2021 to December 31, 2021, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

> Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in S. 775.082 and S. 775.083.

Rosemary Barbour — 4/29/22

Signature — **Date**

Rosemary Barbour — Controller

Name — **Title**

TABLE OF CONTENTS

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s).
2. If the above required information is available from the SEC 10K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

Peoples Gas System is a division of Tampa Electric Company, which is a wholly owned subsidiary of TECO Energy.

On July 1, 2016, TECO Energy and Emera completed the Merger contemplated by the Merger Agreement entered into on September 4, 2015. As a result of the Merger, the Merger Sub Company merged with and into TECO Energy with TECO Energy continuing as the surviving corporation and becoming a wholly owned indirect subsidiary of Emera. The acquisition method of accounting was not pushed down to TECO Energy or its subsidiaries, including TEC (PGS).

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.
4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
TECO Partners	Marketing Services	100%	

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date the change in incumbency was made.

Title (a)	Name of Officer (b)	Salary for Year (c)
President/COO, PGS	H. Wesley	$ 335,727
President, PGS	T. Szelistowski (1/1/2021-12/1/2021)	$ 309,833
VP Marketing and Sales, PGS	J. Wehle	$ 137,168
VP Gas Operations, PGS	R. Wall	$ 262,318
VP Business Development, PGS	T. O'Connor	$ 225,783
VP, Human Resources, PGS	G. Perez (9/1/21-12/31/21)	$ 66,667
VP Customer Experience 10/2020-12/2020	K. Sparkman	$ 66,229
Controller, PGS	S. Hillary (1/1/21-3/11/21)	$ 35,952
VP Business Development, PGS	L. Rutkin (3/29/2021-12/31/2021)	$ 150,000
VP Strategy, PGS	C. Richard	$ 168,039
VP Pipeline Safety & Regulatory Affairs, PGS	L. Buzard	$ 198,177
VP Finance and Planning, PGS	R. Parsons (6/14/2021-12/31/2021)	$ 108,333

Salaries for the year represent the Peoples Gas System share of individual salaries.

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Yr. (c)	Fees During Year (d)
Peoples Gas System, as a division of Tampa Electric Company, has no Directors.			

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondents who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of the trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not complied within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.
2. If any security other than stock carries voting rights, explain in a supplemental statement of circumstances whereby such security became vested with voting rights and give others important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent if contingent, describe the contingency.
3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.
4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders.

	VOTING SECURITIES			
	Number of votes as of (date):			
Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
TOTAL votes of all voting securities				
TOTAL number of security holders				
TOTAL votes of security holders listed below				
Peoples Gas System, as a division of Tampa Electric Company, has no outstanding shares of common stock. All outstanding shares of Tampa Electric Company common stock were held by its parent, TECO Energy, Inc. As disclosed on page 3, on July 1, 2016, TECO Energy and Emera completed the Merger contemplated by the Merger Agreement entered into on September 4, 2015. Therefore, TEC continues to be a wholly owned subsidiary of TECO Energy and became an indirect wholly owned subsidiary of Emera as of July 1, 2016. Pursuant to the Merger Agreement, upon the closing of the Merger, each issued and outstanding share of TECO Energy common stock was cancelled and converted automatically into the right to receive $27.55 in cash, without interest.				

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquires. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give name of companies involved, particulars concerning the transactions.
2. Purchase or sale of an operating unit or system: Give brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required.
3. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased also the approximate number of customers added or lost and approximate annual revenues of each class of service.
4. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
5. State briefly the status of any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

1 None
2 None
3 None
4 Please see the Commitments and Contingencies section of the included Notes to the Financial Statements - page 11-W.
5 None

Name of Respondent — Peoples Gas System — For the Year Ended Dec. 31, 2021

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	12	2,197,237,545	2,485,687,403
3	Construction Work in Progress (107)	12	140,807,878	147,483,850
4	TOTAL Utility Plant Total of lines 2 and 3)		2,338,045,423	2,633,171,253
5	(Less) Accum. Prov. for Depr., Amort., Depl. & Acq. Adj. (108, 111, 115)	12	814,871,257	854,647,546
6	Net Utility Plant (Total of line 4 less 5)		1,523,174,166	1,778,523,707
7	Utility Plant Adjustments (116)	11		
8	Gas Stored (117.1, 117.2, 117.3, 117.4)	-		
9	OTHER PROPERTY AND INVESTMENTS			
10	Nonutility Property (121)	-		
11	(Less) Accum. Prov. for Depr. and Amort. (122)	-		
12	Investments in Associated Companies (123)	-		
13	Investment in Subsidiary Companies (123.1)	-	1,208,346	1,027,777
14	Other Investments (124)	-		
15	Special Funds (125, 126, 128)	-		
16	TOTAL Other Property and Investments (Total of lines 10 through 15)		1,208,346	1,027,777
17	CURRENT AND ACCRUED ASSETS			
18	Cash (131)	-	-	2,104,297
19	Special Deposits (132-134)	-	25,000	25,000
20	Working Funds (135)	-	2,950	2,950
21	Temporary Cash Investments (136)	-		
22	Notes Receivable (141)	-		
23	Customer Accounts Receivable (142)	-	29,061,274	34,889,403
24	Other Accounts Receivable (143)	-	621,523	4,473,620
25	(Less) Accumulated Provision for Uncollectible Accounts-Credit (144)	-	(1,047,189)	(1,399,522)
26	Notes Receivable from Associated Companies (145)	-	9,933,659	9,985,215
27	Accounts Receivable from Associated Companies (146)	-	692,220	828,793
28	Fuel Stock (151)	-		
29	Fuel Stock Expense Undistributed (152)	-		
30	Residuals (Electric) and Extracted Products (Gas) (153)	-		
31	Plant Material and Operating Supplies (154)	-	2,998,336	2,635,012
32	Merchandise (155)	-		
33	Other Material and Supplies (156)	-		
34	Stores Expenses Undistributed (163)	-		
35	Gas Stored Underground & LNG Stored (164.1-164.3)	-		864,732
36	Prepayments (165)	18	1,156,913	3,413,030
37	Advances for Gas (166-167)	-		
38	Interest and Dividends Receivable (171)	-		
39	Rents Receivable (172)	-		
40	Accrued Utility Revenues (173)	-	15,058,285	17,180,538
41	Miscellaneous Current and Accrued Assets (174)	-		
42	TOTAL Current and Accrued Assets (Total of lines 18 through 41)		58,502,971	75,003,069
43	DEFERRED DEBITS			
44	Unamortized Debt Expense (181)	-	2,130,262	4,248,945
45	Extraordinary Property Losses (182.1)	18		
46	Unrecovered Plant and Regulatory Study Costs (182.2)	18		
47	Other Regulatory Assets (182.3)	19	68,727,179	56,466,289
48	Preliminary Survey and Investigation Charges (Gas) (183.1, 183.2)	-		
49	Clearing Accounts (184)	-		
50	Temporary Facilities (185)	-		
51	Miscellaneous Deferred Debits (186)	19	4,055,965	4,082,431
52	Deferred Losses from Disposition of Utility Plant. (187)	-		
53	Research, Development and Demonstration Expenditures (188)	-		
54	Unamortized Loss on Reacquired Debt (189)	20		
55	Accumulated Deferred Income Taxes (190)	24	58,693,569	58,824,206
56	Unrecovered Purchased Gas Costs (191)	-	(1,887,381)	12,048,954
57	TOTAL Deferred Debits (Total of lines 44 through 56)		131,719,594	135,670,825
58	TOTAL Assets and other Debits (Total of lines 6, 7, 8, 16, 42, 57)		1,714,605,077	1,990,225,377

Name of Respondent			For the Year Ended
Peoples Gas System			Dec. 31, 2021

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock (201, 202, 203, 205, 206, 207)	-		
3	Preferred Stock Issued (204)	-		
4	Other Paid-In Capital (208-214)	-	545,550,169	665,550,169
5	Retained Earnings (215, 216)	10	116,111,278	120,404,681
6	Other Comprehensive Income (219)		(323,998)	(299,358)
7	Unappropriated Undistributed Subsidiary Earnings (216.1)	10	759,657	579,088
8	(Less) Reacquired Capital Stock (217)	-		
9	TOTAL Proprietary Capital (Total of lines 2 through 8)		662,097,106	786,234,580
10	LONG-TERM DEBT			
11	Bonds (221)	21		
12	(Less) Reacquired Bonds (222)	21		
13	Advances from Associated Companies (223)	21		
14	Other Long-Term Debt (224)	21	336,764,680	520,000,000
15	Unamortized Premium on Long-Term Debt (225)	21		
16	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	21	(1,103,546)	(1,648,776)
17	TOTAL Long-Term Debt (Total of lines 11 through 16)		335,661,134	518,351,224
18	OTHER NONCURRENT LIABILITIES			
19	Obligations Under Capital Leases - Noncurrent (227)	-		
20	Accumulated Provision for Property Insurance (228.1)	-	141,856	521,856
21	Accumulated Provision for Injuries and Damages (228.2)	-	4,855,734	6,304,588
22	Accumulated Provision for Pensions and Benefits (228.3)	-	32,810,770	19,655,937
23	Accumulated Miscellaneous Operating Provisions (228.4)	-	152,995	124,972
24	Accumulated Provision for Rate Refunds (229)	-		
25	TOTAL Other Noncurrent Liabilities (Total of lines 19 through 24)		37,961,355	26,607,352
26	CURRENT AND ACCRUED LIABILITIES			
27	Notes Payable (231)	-	214,352,135	189,522,084
28	Accounts Payable (232)	-	80,684,738	70,733,695
29	Notes Payable to Associated Companies (233)	-		
30	Accounts Payable to Associated Companies (234)	-	14,186,404	16,072,203
31	Customer Deposits (235)	-	25,669,278	27,054,409
32	Taxes Accrued (236)	-	6,793,553	5,470,037
33	Interest Accrued (237)	-	1,444,461	3,091,860
34	Dividends Declared (238)	-		
35	Matured Long-Term Debt (239)	-		
36	Matured Interest (240)	-		
37	Tax Collections Payable (241)	-	1,112,228	1,054,157
38	Miscellaneous Current and Accrued Liabilities (242)	22	25,201,689	23,188,050
39	Obligations Under Capital Leases-Current (243)	-		
40	Derivative Liabilities (245)			
41	TOTAL Current and Accrued Liabilities (Total of lines 27 through 40)		369,444,486	336,186,494
42	DEFERRED CREDITS			
43	Customer Advances for Construction (252)	-	15,681,265	18,210,108
44	Other Deferred Credits (253)	22	8,261,983	4,140,080
45	Other Regulatory Liabilities (254)	22	93,574,070	89,297,674
46	Accumulated Deferred Investment Tax Credits (255)	23		
47	Deferred Gains from Disposition of Utility Plant (256)	-		
48	Unamortized Gain on Reacquired Debt (257)	20		
49	Accumulated Deferred Income Taxes (281-283)	24	191,923,678	211,197,866
50	TOTAL Deferred Credits (Total of lines 43 through 49)		309,440,996	322,845,727
51	TOTAL Liabilities and Other Credits (Total of lines 9, 17, 25, 41 and 50)		1,714,605,077	1,990,225,377

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

STATEMENT OF INCOME

1. Use page 11 for important notes regarding the statement of income or any account thereof.
2. Give concise explanations on page 11 concerning significant amounts of any refunds made or received during the year.
3. Enter on page 11 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.
4. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

Line No.	Account (a)	Ref. Page No. (b)	Total Gas Utility Current Year (c)	Total Gas Utility Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	26	512,534,636	411,567,312
3	Operating Expenses			
4	Operation Expenses (401)	27-29	281,534,870	242,179,038
5	Maintenance Expenses (402)	27-29	10,694,983	8,823,005
6	Depreciation Expense (403)	15-16	51,120,589	42,969,675
7	Amortization & Depletion of Utility Plant (404-405)	-	3,535,332	2,396,481
8	Amortization of Utility Plant Acquisition Adjustment (406)	-	40,961	129,709
9	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1)	-		
10	Amortization of Conversion Expenses (407.2)	-		
11	Regulatory Debits (407.3)	-	9,277,379	7,616,536
12	(Less) Regulatory Credits (407.4)	-	(2,122,743)	(7,824,324)
13	Taxes Other Than Income Taxes (408.1)	23	47,718,678	40,893,043
14	Income Taxes - Federal (409.1)	-	7,513,856	638,333
15	- Other (409.1)	-	724,697	(1,197,793)
16	Provision for Deferred Income Taxes (410.1)	24	13,291,796	15,080,004
17	(Less) Provision for Deferred Income Taxes - Cr.(411.1)	24		
18	Investment Tax Credit Adjustment - Net (411.4)	23		
19	(Less) Gains from Disposition of Utility Plant (411.6)	-		
20	Losses from Disposition of Utility Plant (411.7)	-		
21	Other Operating Income (412-414)	-	1,685,141	1,807,533
22	TOTAL Utility Operating Expenses (Total of lines 4 -21)		421,645,255	349,896,174
23 24	Net Utility Operating Income (Total of line 2 less 22) (Carry forward to page 9, line 25)		90,889,381	61,671,138

Name of Respondent			For the Year Ended	
Peoples Gas System			Dec. 31, 2021	

STATEMENT OF INCOME (Continued)

Line No.	Account (a)	Ref. Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 8)		90,889,381	61,671,138
26	**Other Income and Deductions**			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)	-	(3,906)	(2,127)
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	-	(12,533)	(7,941)
31	Revenues From Nonutility Operations (417)	-		
32	(Less) Expenses of Nonutility Operations (417.1)	-		
33	Nonoperating Rental Income (418)	-		
34	Equity in Earnings of Subsidiary Companies (418.1)	10	3,644,155	3,280,081
35	Interest and Dividend Income (419)	-	79,624	81,044
36	Allowance for Other Funds Used During Construction (419.1)	-	3,294,762	3,121,604
37	Miscellaneous Nonoperating Income (421)	-	6,628	31,724
38	Gain on Disposition of Property (421.1)	-	-	1,025,533
39	TOTAL Other Income (Total of lines 29 through 38)		7,008,730	7,529,918
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)	-	61,983	51,653
42	Miscellaneous Amortization (425)	33		
43	Miscellaneous Income Deductions (426.1-426.5)	33	526,989	543,559
44	TOTAL Other Income Deductions (Total of lines 41 through 43)		588,972	595,212
45	Taxes Applicable to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	-		
47	Income Taxes - Federal (409.2)	-	105,286	(98,810)
48	Income Taxes - Other (409.2)	-	18,373	(21,955)
49	Provision for Deferred Income Taxes (410.2)	24	-	-
50	(Less) Provision for Deferred Income Taxes - Credit (411.2)	24		
51	Investment Tax Credit Adjustment - Net (411.5)	-		
52	(Less) Investment Tax Credits (420)	-		
53	TOTAL Taxes on Other Inc. and Ded. (Total of 46 through 52)		123,658	(120,765)
54	Net Other Income and Deductions (Total of lines 39,44,53)		6,296,099	7,055,471
55	**Interest Charges**			
56	Interest on Long-Term Debt (427)	-	19,125,610	15,429,008
57	Amortization of Debt Discount and Expense (428)	21	347,684	185,662
58	Amortization of Loss on Reacquired Debt (428.1)	-		
59	(Less) Amortization of Premium on Debt - Credit (429)	21		
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)	-		
61	Interest on Debt to Associated Companies (430)	33		
62	Other Interest Expense (431)	33	1,479,904	2,198,602
63	(Less) Allowance for Borrowed Funds Used During Const.-Credit (432)	-	(1,050,646)	(1,002,052)
64	Net Interest Charges (Total of lines 56 through 63)		19,902,551	16,811,220
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		77,282,929	51,915,389
66	**Extraordinary Items**			
67	Extraordinary Income (434)	-		
68	(Less) Extraordinary Deductions (435)	-		
69	Net Extraordinary Items (Total of line 67 less line 68)			
70	Income Taxes - Federal and Other (409.3)	-		
71	Extraordinary Items After Taxes (Total of line 69 less line 70)			
72	Net Income (Total of lines 65 and 71)		77,282,929	51,915,389

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

STATEMENT OF RETAINED EARNINGS

1. Report all changes in appropriated retained earnings, and unappropriated retained earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the state and federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservations or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement attach them at page 11.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		116,546,938
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439):		
4	Credit:		
5	Credit:		
6	TOTAL Credits to Retained Earnings (Account 439) (Total of lines 4 and 5)		
7	Debit:		
8	Debit:		
9	TOTAL Debits to Retained Earnings (Account 439) (Total of lines 7 and 8)		
10	Balance Transferred from Income (Account 433 less Account 418.1)		73,638,773
11	Appropriations of Retained Earnings (Account 436) TOTAL		
12	Dividends Declared - Preferred Stock (Account 437) TOTAL		
13	Dividends Declared - Common Stock (Account 438) TOTAL		(73,170,095)
14	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		3,644,155
15	FAS 133 Other Comprehensive Income		24,639
16	Balance - End of Year (Total of lines 01, 6, 9, 10, 11, 12, 13, 14 and 15)		120,684,412
	APPROPRIATED RETAINED EARNINGS (Account 215)		
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.		
17			
18			
19			
20			
21			
22			
23	TOTAL Appropriated Retained Earnings (Account 215)		
	TOTAL Retained Earnings (Account 215 and 216) (Total of lines 16 and 23)		120,684,412

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Changes in Financial Position, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 8-10, such notes may be attached hereto.

DEFINITIONS

Acronyms and defined terms used in this and other filings with the U.S. Securities and Exchange Commission include the following:

Term	Meaning
AFUDC	allowance for funds used during construction
AFUDC-debt	debt component of allowance for funds used during construction
AFUDC-equity	equity component of allowance for funds used during construction
APBO	accumulated postretirement benefit obligation
ARO	asset retirement obligation
ASC	Accounting Standards Codification
ASU	Accounting Standards Update
BCF	billion cubic feet
CCRs	coal combustion residuals
CMO	collateralized mortgage obligation
CNG	compressed natural gas
CO_2	carbon dioxide
COVID-19	coronavirus disease 2019
CPI	consumer price index
CT	combustion turbine
D.C. Circuit Court	D.C. Circuit Court of Appeals
ECRC	environmental cost recovery clause
Emera	Emera Inc., a geographically diverse energy and services company headquartered in Nova Scotia, Canada and the indirect parent company of Tampa Electric Company
EPA	U.S. Environmental Protection Agency
ERISA	Employee Retirement Income Security Act
EROA	expected return on plan assets
EUSHI	Emera US Holdings Inc., a wholly owned subsidiary of Emera, which is the sole shareholder of TECO Energy's common stock
FASB	Financial Accounting Standards Board
FDEP	Florida Department of Environmental Protection
FERC	Federal Energy Regulatory Commission
FPSC	Florida Public Service Commission
GHG	greenhouse gas
IGCC	integrated gasification combined-cycle
IRS	Internal Revenue Service
ITCs	investment tax credits
kWac	kilowatt on an alternating current basis
LNG	liquefied natural gas
MBS	mortgage-backed securities
MD&A	the section of this report entitled Management's Discussion and Analysis of Financial Condition and Results of Operations
MGP	manufactured gas plant
MMBTU	one million British Thermal Units
MRV	market-related value
MW	megawatt(s)
MWH	megawatt-hour(s)
NAV	net asset value
Note	Note to consolidated financial statements
NPNS	normal purchase normal sale
O&M expenses	operations and maintenance expenses
OCI	other comprehensive income
OPC	Office of Public Counsel
OPEB	other postemployment benefits
Parent	TECO Energy, Inc., the direct parent company of Tampa Electric Company
PBGC	Pension Benefit Guarantee Corporation
PBO	projected benefit obligation
PGA	purchased gas adjustment
PGS	Peoples Gas System, the gas division of Tampa Electric Company

PPA	power purchase agreement
PRP	potentially responsible party
R&D	research and development
REIT	real estate investment trust
RFP	request for proposal
ROE	return on common equity
Regulatory ROE	return on common equity as determined for regulatory purposes
S&P	Standard and Poor's
SCR	selective catalytic reduction
SEC	U.S. Securities and Exchange Commission
SERP	Supplemental Executive Retirement Plan
SoBRAs	solar base rate adjustments
SPP	storm protection plan
STIF	short-term investment fund
Tampa Electric	Tampa Electric, the electric division of Tampa Electric Company
TEC	Tampa Electric Company
TECO Energy	TECO Energy, Inc., the direct parent company of Tampa Electric Company
TSI	TECO Services, Inc.
U.S. GAAP	generally accepted accounting principles in the United States

The accompanying financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published in accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). These requirements differ from GAAP related to (1) the presentation of long-term debt, (2) the presentation of deferred income taxes, (3) the presentation of certain income tax related regulatory assets and liabilities, (4) the presentation of transactions as operating or non-operating, (5) the presentation of accruals associated with cost of removal included within accumulated depreciation reserve, (6) the presentation of storm costs including storm and property insurance reserve and corresponding regulatory liability, (7) the presentation of derivatives, (8) the presentation of plant leased to others under capital leases, and (9) the presentation of current portions of regulatory assets and liabilities. See Note 18 for additional information.

Tampa Electric Company's (TEC) Notes to the Financial Statements have been combined with People's Gas Systems (PGS) and are prepared in conformity with generally accepted accounting principles. Accordingly, certain footnotes are not reflective of PGS's Financial Statements contained herein.

1. Significant Accounting Policies

Description of the Business

TEC has two operating segments. Its Tampa Electric division provides retail electric services in West Central Florida, and PGS, its natural gas division, is engaged in the purchase, distribution and sale of natural gas for residential, commercial, industrial and electric power generation customers in Florida. TEC's significant accounting policies are as follows:

Principles of Consolidation and Basis of Presentation

TEC maintains its accounts in accordance with recognized policies prescribed or permitted by the FPSC and the FERC. These policies conform with U.S. GAAP in all material respects. The use of estimates is inherent in the preparation of financial statements in accordance with U.S. GAAP. Actual results could differ from these estimates.

TEC is a wholly owned subsidiary of TECO Energy, Inc. and contains electric and natural gas divisions. Intercompany balances and transactions within the divisions have been eliminated in consolidation. TECO Energy is a wholly owned indirect subsidiary of Emera. Therefore, TEC is an indirect, wholly owned subsidiary of Emera.

Since 2020, the outbreak of COVID-19 has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. While management considered the impact of the COVID-19 pandemic in TEC's estimates and results, the financial statements as of December 31, 2021 and 2020 and for the years then ended were not materially impacted by the COVID-19 pandemic.

Cash Equivalents

Cash equivalents are highly liquid, high-quality investments purchased with an original maturity of three months or less. The carrying amount of cash equivalents approximated fair market value because of the short maturity of these instruments.

Property, Plant and Equipment

Property, plant and equipment is stated at original cost, which includes labor, material, applicable taxes, overhead and AFUDC. Concurrent with a planned major maintenance outage or with new construction, the cost of adding or replacing retirement units-of-property is capitalized in conformity with the regulations of FERC and FPSC. The cost of maintenance, repairs and replacement of minor items of property is expensed as incurred.

As regulated utilities, Tampa Electric and PGS must file depreciation and dismantlement studies periodically and receive approval from the FPSC before implementing new depreciation rates. Included in approved depreciation rates is either an implicit net salvage factor or a cost of removal factor, expressed as a percentage. The net salvage factor is principally comprised of two components—a salvage factor and a cost of removal or dismantlement factor. TEC uses current cost of removal or dismantlement factors as part of the estimation method to approximate the amount of cost of removal in accumulated depreciation. The original cost of utility plant retired or otherwise disposed of and the cost of removal or dismantlement, less salvage value, is charged to accumulated depreciation and the accumulated cost of removal reserve reported as a regulatory liability, respectively.

For other property dispositions, the cost and accumulated depreciation are removed from the balance sheet and a gain or loss is recognized.

Property, plant and equipment consisted of the following assets:

(millions)	*Estimated Useful Lives*	*December 31, 2021*	*December 31, 2020*
Electric generation	21-56 years	$ 5,395	$ 5,694
Electric transmission	28-77 years	1,068	1,008
Electric distribution	14-56 years	3,064	2,859
Gas transmission and distribution	16-77 years	2,360	2,076
General plant and other	8-43 years	946	723
Total cost		12,833	12,360
Less accumulated depreciation		(3,601)	(3,712)
Construction work in progress		1,370	1,472
Total property, plant and equipment, net		$ 10,602	$ 10,120

Depreciation

The provision for total regulated utility plant in service, expressed as a percentage of the original cost of depreciable property, was 3.5%, 3.2% and 3.4% for 2021, 2020 and 2019, respectively. Construction work in progress is not depreciated until the asset is placed in service. Total depreciation expense for the years ended December 31, 2021, 2020 and 2019 was $408 million, $381 million and $359 million, respectively. See **Note 3** for information regarding agreements approved by the FPSC that, among other things, allowed Tampa Electric to continue to depreciate certain retired assets through December 31, 2021 and allowed Tampa Electric to eliminate its $16 million accumulated depreciation and amortization reserve surplus for intangible software assets through a credit to amortization expense in 2020.

Tampa Electric and PGS compute depreciation and amortization using the following methods:

- the group remaining life method, approved by the FPSC, is applied to the average investment, adjusted for anticipated costs of removal less salvage, in functional classes of depreciable property;
- the amortizable life method, approved by the FPSC, is applied to the net book value to date over the remaining life of those assets not classified as depreciable property above.

Allowance for Funds Used During Construction

AFUDC is a non-cash credit to income with a corresponding charge to utility plant which represents the cost of borrowed funds and a reasonable return on other funds used for construction. The rates used to calculate AFUDC are revised periodically to reflect significant changes in cost of capital. In 2021, 2020 and 2019, Tampa Electric's rate was 6.46%. PGS's rate used to calculate its AFUDC in 2021 and 2020 was 6.00% and 5.97%, respectively. Total AFUDC for the years ended December 31, 2021, 2020 and 2019 was $66 million, $44 million and $16 million, respectively.

Inventory

TEC values materials, supplies and fossil fuel inventory (natural gas, coal and oil) using a weighted-average cost method. These materials, supplies and fuel inventories are carried at the lower of weighted-average cost or net realizable value.

Regulatory Assets and Liabilities

Tampa Electric and PGS are subject to accounting guidance for the effects of certain types of regulation (see **Note 3**).

Deferred Income Taxes

TEC uses the asset and liability method in the measurement of deferred income taxes. Under the asset and liability method, the temporary differences between the financial statement and tax bases of assets and liabilities are reported as deferred taxes measured at enacted tax rates. Tampa Electric and PGS are regulated, and their books and records reflect approved regulatory treatment, including certain adjustments to accumulated deferred income taxes and the establishment of a corresponding regulatory tax liability reflecting the amount payable to customers through future rates. See **Note 4** for additional details.

Investment Tax Credits

ITCs have been recorded as deferred credits and are being amortized as reductions to income tax expense over the service lives of the related property.

Stranded Tax Effects in Accumulated Other Comprehensive Income

TEC utilizes a portfolio approach to determine the timing and extent to which stranded income tax effects from items that were previously recorded in accumulated other comprehensive income are released.

Revenue Recognition

Regulated electric revenue

Electric revenues, including energy charges, demand charges, basic facilities charges and applicable clauses and riders, are recognized when obligations under the terms of a contract are satisfied. This occurs primarily when electricity is delivered to customers over time as the customer simultaneously receives and consumes the benefits of the electricity. Electric revenues are recognized on an accrual basis and include billed and unbilled revenues. Revenues related to the sale of electricity are recognized at rates approved by the respective regulator and recorded based on metered usage, which occur on a periodic, systematic basis, generally monthly. At the end of each reporting period, the electricity delivered to customers, but not billed, is estimated and the corresponding unbilled revenue is recognized. Tampa Electric's estimate of unbilled revenue at the end of the reporting period is calculated by estimating the number of MWH delivered to customers at the established rate expected to prevail in the upcoming billing cycle. This estimate includes assumptions as to the pattern of energy demand, timing of meter reads and line losses.

Regulated gas revenue

Gas revenues, including energy charges, demand charges, basic facilities charges and applicable clauses and riders, are recognized when obligations under the terms of a contract are satisfied. This occurs primarily when gas is delivered to customers over time as the customer simultaneously receives and consumes the benefits of the gas. Gas revenues are recognized on an accrual basis and include billed and unbilled revenues. Revenues related to the distribution and sale of gas are recognized at rates approved by the regulator and recorded based on metered usage, which occur on a periodic, systematic basis, generally monthly. At the end of each reporting period, the gas delivered to customers, but not billed, is estimated and the corresponding unbilled revenue is recognized. PGS's estimate of unbilled revenue at the end of the reporting period is calculated by estimating the number of therms delivered to customers at the established rate expected to prevail in the upcoming billing cycle. This estimate includes assumptions as to the pattern of usage, weather, and inter-period changes to customer classes.

Other

See Accounting for Franchise Fees and Gross Receipts below for the accounting for gross receipts taxes. Sales and other taxes TEC collects concurrent with revenue-producing activities are excluded from revenue.

Revenues and Cost Recovery

Revenues include amounts resulting from cost-recovery clauses which provide for monthly billing charges to reflect increases or decreases in fuel, purchased power, conservation, environmental and storm protection plan costs for Tampa Electric and purchased gas, interstate pipeline capacity, replacement of cast iron/bare steel pipe and conservation costs for PGS. These adjustment factors are based on costs incurred and projected for a specific recovery period. Any over- or under-recovery of costs plus an interest factor are taken into account in the process of setting adjustment factors for subsequent recovery periods. Over-recoveries of costs are recorded as regulatory liabilities, and under-recoveries of costs are recorded as regulatory assets.

Certain other costs incurred by the regulated utilities are allowed to be recovered from customers through prices approved in the regulatory process. These costs are recognized as the associated revenues are recognized.

Receivables and Allowance for Credit Losses

Receivables from contracts with customers, which consist of services to residential, commercial, industrial and other customers, were $252 million and $214 million as of December 31, 2021 and 2020, respectively. An allowance for credit losses is established based on TEC's collection experience and reasonable and supportable forecasts that affect the collectibility of the reported amount. Circumstances that impact Tampa Electric's and PGS's estimates of credit losses include, but are not limited to, customer credit issues, fuel prices, customer deposits and general economic conditions, including the impacts of the COVID-19 pandemic. Accounts are reserved in the allowance or written off once they are deemed to be uncollectible.

The regulated utilities accrue base revenues for services rendered but unbilled to provide for matching of revenues and expenses (see **Note 3**). As of December 31, 2021 and 2020, unbilled revenues of $74 million and $73 million, respectively, are included in the "Receivables" line item on TEC's Consolidated Balance Sheets.

Accounting for Franchise Fees and Gross Receipts Taxes

Tampa Electric and PGS are allowed to recover certain costs incurred on a dollar-for-dollar basis from customers through rates approved by the FPSC. The amounts included in customers' bills for franchise fees and gross receipt taxes are included as revenues on the Consolidated Statements of Income. Franchise fees and gross receipt taxes payable by Tampa Electric and PGS are included as an expense on the Consolidated Statements of Income in "Taxes, other than income". These amounts totaled $129 million, $109 million and $117 million for the years ended December 31, 2021, 2020 and 2019, respectively.

Deferred Charges and Other Assets

Deferred charges and other assets consist primarily of pension assets net of accrued pension liabilities (see **Note 5**), right-of-use assets related to operating leases (see **Note 13**) and a contribution made by TEC in order to fully fund its SERP obligation (see **Note 5**).

Deferred Credits and Other Liabilities

Other deferred credits primarily include accrued other postretirement benefits (see **Note 5**), MGP environmental remediation liability (see **Note 8**), asset retirement obligations (see **Note 12**), lease liabilities (see **Note 13**) and a reserve for auto, general and workers' compensation liability claims.

TECO Energy and its subsidiaries, including TEC, have a self-insurance program supplemented by excess insurance coverage for the cost of claims whose ultimate value exceeds the company's retention amounts. TEC estimates its liabilities for auto, general and workers' compensation using discount rates mandated by statute or otherwise deemed appropriate for the circumstances. Discount rates used in estimating these other self-insurance liabilities at December 31, 2021 and 2020 ranged from 1.63% to 4.00% and 2.43% to 4.00%, respectively.

Derivatives and Hedging Activities

On November 6, 2017, the FPSC approved an amended and restated settlement agreement filed by Tampa Electric, which included a provision for a moratorium on hedging of natural gas purchases ending on December 31, 2022. On October 21, 2021, the FPSC approved a settlement agreement filed by Tampa Electric related to its 2021 rate case that extended the moratorium to December 31, 2024 (see **Note 3** for further information on the settlement agreements). TEC was hedging its exposure to the variability in future cash flows until November 30, 2018 for financial natural gas contracts. TEC had zero derivative liabilities related to natural gas storage optimization as of December 31, 2021 and 2020 and zero derivative assets on its Consolidated Balance Sheets as of December 31, 2021 and 2020.

TEC's physical contracts qualify for the NPNS exception to derivative accounting rules, provided they meet certain criteria. Generally, NPNS applies if TEC deems the counterparty creditworthy, if the counterparty owns or controls resources within the proximity to allow for physical delivery of the commodity, if TEC intends to receive physical delivery and if the transaction is reasonable in relation to TEC's business needs. As of December 31, 2021 and 2020, all of TEC's physical contracts qualified for the NPNS exception, which was elected.

TEC classifies cash inflows and outflows related to derivative and hedging instruments in the appropriate cash flow sections associated with the item being hedged. For natural gas, the cash inflows and outflows are included in the operating section of the Consolidated Statements of Cash Flows. For interest rate swaps that settle coincident with the debt issuance, the cash inflows and outflows are treated as premiums or discounts and included in the financing section of the Consolidated Statements of Cash Flows.

2. New Accounting Pronouncements

TEC considers the applicability and impact of all ASUs issued by the FASB. TEC was not required to and did not adopt any new ASUs in 2021.

3. Regulatory

Tampa Electric's retail business and PGS are regulated separately by the FPSC. Tampa Electric is also subject to regulation by the FERC in various respects, including wholesale power sales, certain wholesale power purchases, transmission and ancillary services and accounting practices. The FPSC sets rates based on a cost of service methodology which allows utilities to collect total revenues (revenue requirements) equal to their prudently incurred cost of providing service or products, plus a reasonable return on equity invested or assets. As a result, Tampa Electric and PGS qualify for the application of accounting guidance for certain types of regulation. This guidance recognizes that the actions of a regulator can provide reasonable assurance of the existence of an asset or liability. Regulatory assets and liabilities arise as a result of a difference between U.S. GAAP and the accounting principles imposed by the regulatory authorities. Regulatory assets generally represent incurred costs that have been deferred, as their future recovery in customer rates is probable. Regulatory liabilities generally represent obligations to make refunds to customers from previous collections for costs that are not likely to be incurred. In addition to regulatory assets and regulatory liabilities, rate regulation impacts other financial statement balances and activity, including, but not limited to, property, plant, and equipment, revenues, and expenses.

Tampa Electric Base Rates

Tampa Electric's results for 2021, 2020 and 2019 reflected an amended and restated settlement agreement, approved by the FPSC on November 6, 2017, that replaced the previous 2013 base rate settlement agreement and extended it another four years through 2021. The agreement provided for Tampa Electric's allowed regulatory ROE to be a mid-point of 10.25% with a range of plus or minus 1%. The agreement stated that Tampa Electric could not file for additional base rate increases to be effective sooner than December 31, 2021, unless its earned ROE were to fall below 9.25% before that time. If its earned ROE were to rise above 11.25%, any party to the agreement other than Tampa Electric could seek a review of its base rates. Under the agreement, the allowed equity in the capital structure was 54% from investor sources of capital. The amended agreement provided for SoBRAs for Tampa Electric's substantial investments in solar generation. Tampa Electric invested approximately $850 million in these solar projects during 2017 to 2021 and accrued AFUDC during construction. The agreement included a sharing provision that allowed customers to benefit from 75% of any cost savings for projects below $1,500/kWac.

Between 2017 and 2021, TEC filed annual SoBRA petitions along with supporting tariffs demonstrating the cost-effectiveness of four tranches representing 600 MW and $104 million in estimated revenue requirements. The FPSC approved the tariffs on each of the SoBRA filings and Tampa Electric began receiving the applicable revenues after each of the tranches was commercially completed (tranche 1 for $24 million in revenue starting September 2018, tranche 2 for $46 million in revenue starting January 2019, tranche 3 for $26 million in revenue starting January 2020 and tranche 4 for $8 million in revenue starting January 2021).

The true-up filing for SoBRA tranche 1 and 2 revenue requirement estimates that were included in base rates as of September 2018 and January 2019, respectively, was submitted on April 30, 2020, and the FPSC approved the amount on August 18, 2020. The $5 million true-up was returned to customers in 2020. The true-up filing for SoBRA tranche 3, included in base rates as of January 2020, was approved by the FPSC on October 12, 2021. A $4 million true-up was returned to customers during 2021. The true-up for SoBRA tranche 4 will be filed in early 2022.

The 2017 settlement agreement further contained a provision related to tax reform. An asset optimization provision that allows Tampa Electric to share in the savings for optimization of its system once certain thresholds are achieved is also included. Additionally, Tampa Electric agreed to a financial hedging moratorium for natural gas ending on December 31, 2022 and that it will make no investments in gas reserves.

On November 13, 2019, as required by the 2017 settlement agreement, Tampa Electric filed its petition to reduce base rates and charges to reflect the impact of the temporary reduction of the state corporate income tax from 5.5% to 4.5%. The tax rate reduction was issued on September 12, 2019 and was effective retroactive from January 1, 2019 through December 31, 2021. The estimated base rate reduction due to customers of $5 million is subject to true-up, and the actual rate reduction may vary from year to year. The base rate reduction was approved on December 10, 2019 for rates effective January 2020.

On August 6, 2021, Tampa Electric filed with the FPSC a joint motion for approval of a settlement agreement dated as of August 6, 2021 (the Settlement Agreement) by and among Tampa Electric and the intervenors in Tampa Electric's rate case filed with the FPSC in April 2021. The Settlement Agreement agrees to an increase in base rates annually effective with January 2022 bills, to generate a $191 million increase in revenue consisting of $123 million of traditional base rate charges and $68 million in a new charge to recover the costs of retiring assets. The Settlement Agreement further includes two subsequent year adjustments of $90 million and $21 million, effective January 2023 and January 2024, respectively. Under the agreement, the allowed equity in the capital structure will continue to be 54% from investor sources of capital. The Settlement Agreement includes an allowed regulatory ROE range of

9.0% to 11.0% with a 9.95% midpoint. The Settlement Agreement allows a 25 basis point increase in the allowed ROE range and mid-point, and $10 million of additional revenue, if the average 30-year United States Treasury Bond yield rate for any period of six consecutive months is at least 50 basis points greater than the yield rate on the date the FPSC votes to approve the agreement. Under the agreement, base rates will not change from January 1, 2022 through December 31, 2024, unless Tampa Electric's earned ROE were to fall below the bottom of the range during that time. The Settlement Agreement contains a provision whereby Tampa Electric agrees to quantify the future impact of a decrease or increase in corporate income tax rates on net operating income through a reduction or increase in base revenues within 180 days of when such tax change becomes law or its effective date. The Settlement Agreement further creates a mechanism to recover the costs of retiring coal generation units and meter assets over a period of 15 years which survives the term of that agreement. The Settlement Agreement sets new depreciation and dismantlement rates effective January 1, 2022 and contains the provisions that Tampa Electric will not have to file another depreciation study during the term of the agreement but will file a new depreciation study no more than one year, nor less than 90 days, before the filing of its next general base rate proceeding. Additionally, Tampa Electric agreed to a financial hedging moratorium for natural gas ending on December 31, 2024. On October 21, 2021, the FPSC approved the Settlement Agreement and the final order, reflecting such approval, was issued on November 10, 2021.

Tampa Electric Big Bend Modernization Project

Tampa Electric expects to invest approximately $850 million during 2018 through 2023 to modernize the Big Bend Power Station, of which approximately $695 million has been invested through December 31, 2021. The Big Bend modernization project will repower Big Bend Unit 1 with natural gas combined-cycle technology and eliminate coal as this unit's fuel. As part of the Big Bend modernization project, Tampa Electric retired the Unit 1 components that will not be used in the modernized plant in 2020 and Big Bend Unit 2 in 2021. Tampa Electric plans to retire Big Bend Unit 3 in 2023 as it is in the best interest of customers from economic, environmental risk and operational perspectives.

At December 31, 2020, Tampa Electric's balance sheet included $636 million in electric utility plant and $267 million in accumulated depreciation related to Unit 1 components and Unit 2 and Unit 3 assets. In accordance with Tampa Electric's 2017 settlement agreement approved by the FPSC, Tampa Electric continued to account for its investment in Units 1, 2 and 3 in electric utility plant and depreciate the assets using the current depreciation rates until December 31, 2021, at which point they were reclassified to a regulatory asset on the balance sheet.

Tampa Electric's Settlement Agreement provides recovery for the Big Bend modernization project in two phases. The first phase is a revenue increase to cover the costs of the assets in service during 2022, among other items. The remainder of the project costs will be recovered as part of the 2023 subsequent year adjustment. The Settlement Agreement also includes a new charge to recover the remaining costs of the retiring Big Bend coal generation assets, Units 1 through 3, which will be spread over 15 years and will survive the term of the Settlement Agreement. The special capital recovery schedule for all three units was applied beginning January 1, 2022.

Tampa Electric Mid-Course Adjustment to Fuel Recovery

In July 2021, Tampa Electric requested a mid-course adjustment to its fuel and capacity charges, effective with September 2021 customer bills, due to an increase in fuel commodity and capacity costs in 2021. On August 3, 2021, the FPSC approved the request to recover $83 million of additional costs during the months of September through December 2021.

In January 2022, Tampa Electric requested a mid-course adjustment to its fuel and capacity charges to recover an additional $169 million, effective with April 2022 customer bills, due to an increase in fuel commodity and capacity costs. The FPSC is expected to issue its decision in March 2022.

Tampa Electric Storm Protection Cost Recovery Clause and Settlement Agreement

On October 3, 2019, the FPSC issued a rule to implement a Storm Protection Plan (SPP) Cost Recovery Clause. This clause provides a process for Florida investor-owned utilities, including Tampa Electric, to recover transmission and distribution storm hardening costs for incremental activities not already included in base rates. Tampa Electric submitted its storm protection plan with the FPSC on April 10, 2020. On April 27, 2020, Tampa Electric submitted a settlement agreement with the FPSC which specified a $15 million base rate reduction for SPP program costs previously recovered in base rates beginning January 1, 2021. On June 9, 2020, the FPSC approved this settlement agreement. On August 3, 2020, Tampa Electric submitted another settlement agreement to the FPSC for approval, including cost recovery of approximately $39 million in proposed storm protection project costs for 2020 and 2021. This cost recovery includes the $15 million of costs removed from base rates. This settlement agreement was approved on August 10, 2020 and Tampa Electric's cost recovery began in January 2021. The current approved plan will apply for the years 2020, 2021 and 2022, and Tampa Electric will file a new plan in April 2022 to determine cost recovery in 2023, 2024, and 2025.

The June 9, 2020 settlement agreement approved by the FPSC disclosed above also included approval of Tampa Electric's petition to eliminate its $16 million accumulated amortization reserve surplus for intangible software assets through a credit to depreciation and amortization expense in 2020.

Tampa Electric Storm Restoration Cost Recovery

As a result of Tampa Electric's 2013 rate case settlement, in the event of a named storm that results in damage to its system, Tampa Electric can petition the FPSC to seek recovery of those costs over a 12-month period or longer as determined by the FPSC, as well as replenish its reserve to $56 million, the level of the reserve as of October 31, 2013. This provision was also included in Tampa Electric's subsequent 2017 amended and restated settlement agreement and in Tampa Electric's 2021 rate case settlement agreement.

In the third quarter of 2017, Tampa Electric was impacted by Hurricane Irma and incurred storm restoration costs of approximately $102 million, of which $90 million was charged to the storm reserve, $3 million was charged to O&M expense and $9 million was charged to capital expenditures. Tampa Electric petitioned the FPSC on December 28, 2017 for recovery of estimated Hurricane Irma storm costs plus approximately $10 million in restoration costs from prior named storms and to replenish the balance in the reserve to the $56 million level that existed as of October 31, 2013.

On April 9, 2019, Tampa Electric reached a settlement agreement with consumer parties regarding eligible storm costs, which was approved by the FPSC on May 21, 2019. As a result, Tampa Electric refunded $12 million to customers in January 2020, resulting in minimal impact to the Consolidated Statements of Income.

In 2021, 2020 and 2019, Tampa Electric incurred total storm restoration preparation costs for multiple hurricanes of approximately $10 million, which was charged to the storm reserve regulatory liability.

PGS Base Rates

PGS's base rates for 2021 were established in 2020, and its base rates for 2020 and 2019 were originally established in May 2009.

On February 7, 2017, the FPSC approved a settlement agreement filed by PGS and the OPC in which PGS agreed to adopt new depreciation rates, accelerate the amortization of the regulatory asset associated with environmental remediation costs as described below, include obsolete plastic pipe replacements through the existing cast iron and bare steel replacement rider, and establish an ROE range of 9.25% to 11.75%. The settlement agreement provided that the bottom of the range would remain until the earlier of new base rates established in PGS's next general base rate proceeding or December 31, 2020 and the ROE of 10.75% would continue to be used for the calculation of return on investment for clauses and riders. The allowed equity in its capital structure was 54.7% from all investor sources of capital.

As part of the 2017 settlement, PGS and the OPC agreed that at least $32 million of PGS's regulatory asset associated with the environmental liability for current and future remediation costs related to former MGP sites, to the extent expenses are reasonably and prudently incurred, would be amortized over the period 2016 through 2020. In 2018, the FPSC approved a settlement agreement authorizing PGS to accelerate in 2018 the remaining amortization of PGS's regulatory asset associated with the MGP environmental liability of $11 million to net it against the estimated 2018 tax reform benefits. In January 2019, PGS reduced its base rates by $12 million for the impact of tax reform and reduced depreciation rates by $10 million in accordance with the settlement agreement.

On June 8, 2020, PGS filed a petition for an increase in rates and service charges effective January 2021. On November 19, 2020, the FPSC approved a settlement agreement filed by PGS and OPC. The settlement agreement provides for an increase in base rates by $58 million annually effective January 2021, which is a $34 million increase in revenue and $24 million increase of revenues previously recovered through the cast iron and bare steel replacement rider. This settlement agreement includes an allowed regulatory ROE range of 8.90% to 11.00% with a 9.90% midpoint, including the ability to reverse a total of $34 million of accumulated depreciation through 2023. PGS has not reversed any of this accumulated depreciation to date. In addition, the agreement sets new depreciation rates effective January 1, 2021 that are consistent with PGS's current overall average depreciation rate. Under the agreement, base rates are frozen from January 1, 2021 to December 31, 2023, unless its earned ROE were to fall below 8.90% before that time with an allowed equity in the capital structure of 54.7% from investor sources of capital. The settlement agreement further addresses tax rate changes. The agreement contains a provision whereby PGS agrees to quantify the future impact of a decrease in tax rates on net operating income through a reduction in base revenues within 120 days of when such tax change becomes law. If on the contrary, tax legislation results in a tax rate increase, PGS can establish a regulatory asset to neutralize the impact of the increase in income tax rate to be addressed in a future proceeding and with recovery beginning no sooner than January 2024.

Regulatory Assets and Liabilities

Details of the regulatory assets and liabilities are presented in the following table:

Regulatory Assets and Liabilities

(millions)	*December 31, 2021*	*December 31, 2020*
Regulatory assets:		
Regulatory tax asset (1)	$ 117	$ 90
Cost-recovery clauses (2)	89	38
Capital cost recovery for early retired assets (3)	518	0
Environmental remediation (4)	22	22
Postretirement benefits (5)	230	309
Asset retirement obligation (6)	11	13
Other	15	13
Total regulatory assets	1,002	485
Less: Current portion	136	79
Long-term regulatory assets	$ 866	$ 406
Regulatory liabilities:		
Regulatory tax liability (7)	$ 638	$ 691
Cost-recovery clauses - deferred balances (2)	16	23
Accumulated reserve—cost of removal (8)	468	498
Storm reserve (9)	46	48
Other	2	1
Total regulatory liabilities	1,170	1,261
Less: Current portion	78	67
Long-term regulatory liabilities	$ 1,092	$ 1,194

(1) The regulatory tax asset is primarily associated with the depreciation and recovery of AFUDC-equity. This asset does not earn a return but rather is included in the capital structure, which is used in the calculation of the weighted cost of capital used to determine revenue requirements. It will be recovered over the expected life of the related assets. The regulatory tax asset balance reflects the impact of the federal corporate income tax rate reduction.

(2) These assets and liabilities are related to FPSC clauses and riders. They are recovered or refunded through cost-recovery mechanisms approved by the FPSC on a dollar-for-dollar basis in a subsequent period.

(3) This regulatory asset is related to the remaining net book value of Big Bend Units 1 through 3 and smart meter assets that were retired. The balance earns a rate of return as permitted by the FPSC and will be recovered as a separate line item on customer bills for a period of 15 years. See "Tampa Electric Big Bend Modernization Project" above for further information.

(4) This asset is related to costs associated with environmental remediation primarily at MGP sites. The balance is included in rate base, partially offsetting the related liability, and earns a rate of return as permitted by the FPSC. The timing of recovery is based on a settlement agreement approved by the FPSC.

(5) This asset is related to the deferred costs of postretirement benefits and it is amortized over the remaining service life of plan participants. Deferred costs of postretirement benefits that are included in expense are recognized as cost of service for rate-making purposes as permitted by the FPSC.

(6) This asset is related to costs associated with an asset retirement obligation, which is a legal obligation for the future retirement of certain tangible, long-lived assets. This regulatory asset does not earn a return because it is offset with related assets and liabilities within rate base. It is recovered and removed as the obligation is settled and removed as the activities for the retirement of the related assets have been completed.

(7) The regulatory tax liability is primarily related to the revaluation of TEC's deferred income tax balances recorded on December 31, 2017 at the lower corporate income tax rate due to U.S. tax reform. The liability related to the revaluation of the deferred income tax balances is amortized and returned to customers through rate reductions or other revenue offsets based on IRS regulations and the settlement agreement for tax reform benefits approved by the FPSC.

(8) This item represents the non-ARO cost of removal in the accumulated reserve for depreciation. AROs are costs for legally required removal of property, plant and equipment. Non-ARO cost of removal represents estimated funds received from customers through depreciation rates to cover future non-legally required cost of removal of property, plant and equipment, net of salvage value upon retirement, which reduces rate base for ratemaking purposes. This liability is reduced as costs of removal are incurred.

(9) See "Tampa Electric Storm Restoration Cost Recovery" discussion above for information regarding this reserve.

4. Income Taxes

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. The CARES Act includes several business provisions including deferral in employer payroll taxes and an employee retention payroll tax credit. On December 27, 2020, the Consolidated Appropriations Act, 2021 (the 2021 Act) was signed into law. The 2021 Act provides for modifications and expansion of the employee retention payroll tax credit enacted under the CARES Act. The 2021 Act also extends the solar ITC for two years. These laws did not have a material impact on TEC's financial statements.

FERC Consideration of the TCJA and State Tax Rate Change

On November 15th, FERC issued a policy statement, Docket No. PL19-2-000, requiring companies to disclose the following items related to the accounting and rate treatment of excess and deficient Accumulated Deferred Income Taxes (ADIT) that resulted from the U.S. Federal Income Tax rate change from 35% to 21%, as enacted by the TCJA on December 22, 2017 and made effective January 1, 2018.

On September 12, 2019, the state of Florida issued a corporate tax rate reduction from 5.5% to 4.46% effective January 1, 2019 through December 31, 2021.

Peoples Gas System remeasured all federal and state ADIT balances in accounts 190, 282 and 283 at December 31, 2017 and September 30, 2019, respectively and recorded the excess deferred taxes in account 282 and its corresponding gross-up to account 283. As the excess ADIT reverse through the amortization periods shown in the table below, the regulatory liability will reverse with an offset to the income statement account 411.1 - provision for deferred income taxes – credit. The liability related to the revaluation of the deferred income tax balances will be amortized and returned to customers through rate reductions or other revenue offsets based on IRS regulations and a settlement agreement for the tax reform benefits approved by the FPSC.

The accounts that increased and (decreased) due to the remeasurement of accumulated deferred income taxes as a result of the decrease in the federal and state income tax rates are reflected below..

On September 14, 2021, the state of Florida issued a revised corporate tax rate reduction from 4.46% to 3.535% effective January 1, 2021 through December 31, 2021.

(millions)

254		282		283	
$	88	$	(66)	$	(22)

The estimated amortization period based on FPSC, IRS regulations, and the account that the amortization will be reported is reflected below:

(millions)					Debit/(Credit)		
As of December 31,		2021		2020		411.1	Amortization Period
Protected	$	81	$	83	$	(2)	Estimated 41 years under ARAM
Unprotected - Federal		(13)		(14)		1	10 years per FPSC
Unprotected - State		1		1		-	2 years per FPSC beginning in 2021
State rate remeasurement		(3)		0		(3)	
	$	66	$	70	$	4	

In the table above, ARAM refers to the Average Rate Assumption Method.

Employee Retention Payroll Tax Credit

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This law included an extension of the employee retention payroll tax credit through December 31, 2021. On November 15, 2021, the Infrastructure Investment and Jobs Act, which provides for termination of the employee retention payroll tax credit as of September 30, 2021, was signed into law. These laws did not have a material impact on TEC's financial statements.

Change in Florida Corporate Income Tax Rate

On September 14, 2021, the state of Florida issued a corporate tax rate reduction from 4.46% to 3.53% effective January 1, 2021 through December 31, 2021. In 2021, TEC recorded a $4 million regulatory liability in recognition of its obligation to pass the tax rate reduction expense benefit to customers per the 2017 settlement agreement.

Income Tax Expense

TEC is included in a consolidated U.S. federal income tax return with EUSHI and its subsidiaries. TEC's income tax expense is based upon a separate return method, modified for the benefits-for-loss allocation in accordance with respective tax sharing agreements of TECO Energy and EUSHI. To the extent that TEC's cash tax positions are settled differently than the amount reported as realized under the tax sharing agreement, the difference is accounted for as either a capital contribution or a distribution.

In 2021, 2020 and 2019, TEC recorded net tax provisions of $80 million, $82 million and $77 million, respectively.

Income tax expense consists of the following components:

Income Tax Expense (Benefit)

(millions) *For the year ended December 31,*	*2021*	*2020*	*2019*
Current income taxes			
Federal	$ 48	$ 35	$. 56
State	4	(7)	6
Deferred income taxes			
Federal	24	32	7
State	13	29	13
Investment tax credits amortization	(9)	(7)	(5)
Total income tax expense	$ 80	$ 82	$ 77

For the three years presented, the overall effective tax rate differs from the U.S. federal statutory rate as presented below:

Effective Income Tax Rate

(millions) *For the year ended December 31,*	*2021*	*2020*	*2019*
Income before provision for income taxes	$ 526	$ 506	$ 447
Federal statutory income tax rates	21%	21%	21%
Income taxes, at statutory income tax rate	110	106	94
Increase (decrease) due to			
State income tax, net of federal income tax	13	17	15
Excess deferred tax amortization	(26)	(26)	(25)
ITC amortization	(9)	(7)	(5)
AFUDC-equity	(9)	(6)	(2)
Tax credits	(3)	(8)	(1)
Other	4	6	1
Total income tax expense on consolidated statements of income	$ 80	$ 82	$ 77
Income tax expense as a percent of income before income taxes	15.2%	16.2%	17.2%

Deferred Income Taxes

Deferred taxes result from temporary differences in the recognition of certain liabilities or assets for tax and financial reporting purposes. The principal components of TEC's deferred tax assets and liabilities recognized in the balance sheet are as follows:

(millions) *As of December 31,*		*2021*		*2020*
Deferred tax liabilities [(1)]				
Property related	$	1,210	$	1,121
Pension and postretirement benefits		98		116
Total deferred tax liabilities		1,308		1,237
Deferred tax assets [(1)]				
Loss and credit carryforwards [(2)]		340		301
Medical benefits		26		27
Insurance reserves		15		16
Pension and postretirement benefits		46		66
Capitalized energy conservation assistance costs		20		18
Other		3		26
Total deferred tax assets		450		454
Total deferred tax liability, net	$	858	$	783

(1) Certain property related assets and liabilities have been netted.

(2) Deferred tax assets for net operating loss and tax credit carryforwards have been reduced by unrecognized tax benefits of $6 million and $9 million at December 31, 2021 and 2020, respectively.

At December 31, 2021, TEC had cumulative unused federal and Florida NOLs for income tax purposes of $312 million and $83 million, respectively, expiring between 2032 and 2037. TEC has unused general business credits of $286 million expiring between 2027 and 2041, of which $264 million relate to ITCs expiring between 2034 and 2041. As a result of TECO Energy's merger with Emera in 2016, TECs NOLs and credits will be utilized by EUSHI, in accordance with the benefits-for-loss allocation which provide that tax attributes are utilized by the consolidated tax return group of EUSHI.

Unrecognized Tax Benefits

TEC accounts for uncertain tax positions as required by U.S. GAAP. This guidance addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Authoritative guidance related to accounting for uncertainty in income taxes requires an enterprise to recognize in its financial statements the best estimate of the impact of a tax position by determining if the weight of the available evidence indicates that it is more likely than not, based solely on the technical merits, that the position will be sustained upon examination, including resolution of any related appeals and litigation processes.

The following table provides details of the change in unrecognized tax benefits as follows:

(millions)		*2021*		*2020*		*2019*
Balance at January 1,	$	9	$	9	$	8
Decreases due to tax positions related to prior year		0		(2)		0
Increases due to tax positions related to prior year		1		1		1
Increases due to tax positions related to current year		1		1		0
Decreases due to settlements with tax authorities		(5)		0		0
Balance at December 31,	$	6	$	9	$	9

As of December 31, 2021 and 2020, TEC's uncertain tax positions for federal R&D tax credits were $6 million and $9 million, respectively, all of which was recorded as a reduction of deferred income tax assets for tax credit carryforwards. TEC's unrecognized federal tax benefits decreased in 2021 and 2020 by approximately $5 million and $2 million, respectively, due to the resolution of its 2016 federal tax credits issue with IRS Appeals. The recognition of the 2020 tax benefits decreased the effective tax rate resulting in an income tax benefit of approximately $2 million in 2020. The settlement of the federal R&D credits audit did not impact the effective tax rate during 2021. TEC had $6 million and $9 million of unrecognized tax benefits at December 31, 2021 and 2020, respectively, that, if recognized, would reduce TEC's effective tax rate.

TEC recognizes interest accruals related to uncertain tax positions in "Other income" or "Interest expense", as applicable, and penalties in "Operation and maintenance expense" in the Consolidated Statements of Income. In 2021, 2020 and 2019, TEC did not recognize any pre-tax charges (benefits) for interest. Additionally, TEC did not have any accrued interest or amounts recorded for penalties at December 31, 2021, 2020 and 2019.

The IRS concluded the Compliance Assurance Program (CAP) audit for the short tax year ending June 30, 2016 and the EUSHI 2016 federal consolidated tax return, which includes TEC's short tax year ending December 31, 2016. The U.S. federal statute of limitations remains open for the year 2017 and forward. Florida's statute of limitations is three years from the filing of an income tax return. The state impact of any federal changes remains subject to examination by various states for a period of up to one year after formal notification to the states. Years still open to examination by Florida's tax authorities include 2005 and forward as a result of TECO Energy's consolidated Florida net operating loss still being utilized.

5. Employee Postretirement Benefits

Pension Benefits

TEC is a participant in the comprehensive retirement plans of TECO Energy, including a qualified, non-contributory defined benefit retirement plan that covers substantially all employees. Benefits are based on the employees' age, years of service and final average earnings. Where appropriate and reasonably determinable, the portion of expenses, income, gains or losses allocable to TEC are presented. Otherwise, such amounts presented reflect the amount allocable to all participants of the TECO Energy retirement plans.

Amounts disclosed for pension benefits in the following tables and discussion also include the fully-funded obligations for the SERP and the unfunded obligations of the Restoration Plan. The SERP is a non-qualified, non-contributory defined benefit retirement plan available to certain members of senior management. The Restoration Plan is a non-qualified, non-contributory defined benefit retirement plan that allows certain members of senior management to receive contributions as if no IRS limits were in place.

Effective October 21, 2019, the defined benefit retirement plan was amended to freeze further crediting of service and earnings for certain participants covered by the International Brotherhood of Electrical Workers (the IBEW) collective bargaining agreement. As of December 31, 2019, 24% of TEC's employees were represented by the IBEW. As a result, a curtailment and a remeasurement of the plan occurred in the fourth quarter of 2019. See curtailment-related line items in tables below.

As the result of the reorganization of shared services functions, certain employees and their associated pension benefits were transferred from TSI to TEC effective December 2019. Deferred costs related to pension benefits that were recognized by TSI in AOCI are now recognized in TEC as regulatory assets. The balances at December 31, 2021, 2020 and 2019 are reflective of this transfer.

Other Postretirement Benefits

TECO Energy and its subsidiaries currently provide certain postretirement health care and life insurance benefits (other benefits) for most employees retiring after age 50 meeting certain service requirements. Where appropriate and reasonably determinable, the portion of expenses, income, gains or losses allocable to TEC are presented. Otherwise, such amounts presented reflect the amount allocable to all participants of the TECO Energy postretirement health care and life insurance plans. Postretirement benefit levels are substantially unrelated to salary. TECO Energy reserves the right to terminate or modify the plans in whole or in part at any time.

As the result of a reorganization of shared services functions, certain employees and their associated other postretirement benefits were transferred from TSI to TEC effective December 2019. Deferred costs related to other postretirement benefits that were recognized by TSI in AOCI are now recognized in TEC as regulatory assets. The balances at December 31, 2021 and 2020 are reflective of this transfer.

Obligations and Funded Status

TEC recognizes in its statement of financial position the over-funded or under-funded status of its allocated portion of TECO Energy's postretirement benefit plans. This status is measured as the difference between the fair value of plan assets and the PBO in the case of its defined benefit plan, or the APBO in the case of its other postretirement benefit plan. Changes in the funded status are reflected, net of estimated tax benefits, in benefit liabilities and regulatory assets. The results of operations are not impacted.

The following table provides a detail of the change in TECO Energy's benefit obligations and change in plan assets for combined pension plans (pension benefits) and TECO Energy's Florida-based other postretirement benefit plan (other benefits).

TECO Energy Obligations and Funded Status	**Pension Benefits**		**Other Benefits** [(2)]	
(millions)	*2021*	*2020*	*2021*	*2020*
Change in benefit obligation				
Benefit obligation at beginning of year	$ 919	$ 843	$ 212	$ 180
Service cost	19	20	2	2
Interest cost	21	26	5	6
Plan participants' contributions	0	0	4	4
Benefits paid	(77)	(54)	(17)	(17)
Actuarial (gain) loss	(32)	84	(6)	37
Benefit obligation at end of year	$ 850	$ 919	$ 200	$ 212
Change in plan assets				
Fair value of plan assets at beginning of year	$ 903	$ 796	$ 0	$ 0
Actual return on plan assets	76	142	0	0
Employer contributions	21	19	0	0
Employer direct benefit payments	1	1	13	13
Plan participants' contributions	0	0	4	4
Benefits paid	(76)	(54)	0	0
Direct benefit payments	(1)	(1)	(17)	(17)
Fair value of plan assets at end of year [(1)]	$ 924	$ 903	$ 0	$ 0

(1) The MRV of plan assets is used as the basis for calculating the EROA component of periodic pension expense. MRV reflects the fair value of plan assets adjusted for experience gains and losses (i.e. the differences between actual investment returns and expected returns) spread over five years.
(2) Represent amounts for TECO Energy's Florida-based other postretirement benefit plan.

Decreases in the benefit obligation for the period ended December 31, 2021 are the result of increases in the discount rate used to calculate the benefit obligation, incorporation of new census data as of January 1, 2021 and the updating of the retirement rate as the result of an experience study performed during the year.

At December 31, the aggregate financial position for TECO Energy pension plans and Florida-based other postretirement plans with projected benefit obligations and accumulated projected benefit obligations in excess of plan assets was as follows:

TECO Energy Funded Status	**Pension Benefits**		**Other Benefits** [(1)]	
(millions)	*2021*	*2020*	*2021*	*2020*
Benefit obligation (PBO/APBO)	$ 850	$ 919	$ 200	$ 212
Less: Fair value of plan assets	924	903	0	0
Funded status at end of year	$ 74	$ (16)	$ (200)	$ (212)

(1) Represent amounts for TECO Energy's Florida-based other postretirement benefit plan.

The accumulated benefit obligation for TECO Energy consolidated defined benefit pension plans was $819 million at December 31, 2021 and $876 million at December 31, 2020.

The amounts recognized in TEC's Consolidated Balance Sheets for pension and other postretirement benefit obligations and plan assets at December 31 were as follows:

TEC **Amounts recognized in balance sheet** *(millions)*	**Pension Benefits** 2021	**Pension Benefits** 2020	**Other Benefits** 2021	**Other Benefits** 2020
Noncurrent assets	$ 78	$ 0	$ 0	$ 0
Accrued benefit costs and other current liabilities	(3)	(1)	(12)	(12)
Deferred credits and other liabilities	(12)	(15)	(175)	(186)
	$ 63	$ (16)	$ (187)	$ (198)

Unrecognized gains and losses and prior service credits and costs are recorded in regulatory assets for TEC. The following table provides a detail of the unrecognized gains and losses and prior service credits and costs.

TEC **Amounts recognized in regulatory assets** *(millions)*	**Pension Benefits** 2021	**Pension Benefits** 2020	**Other Benefits** 2021	**Other Benefits** 2020
Net actuarial loss (gain)	$ 150	$ 221	$ 79	$ 88
Amount recognized	$ 150	$ 221	$ 79	$ 88

Assumptions used to determine benefit obligations at December 31:

	Pension Benefits 2021	**Pension Benefits** 2020	**Other Benefits** 2021	**Other Benefits** 2020
Discount rate	2.77%	2.37%	2.84%	2.47%
Rate of compensation increase	3.05%	3.07%	3.04%	3.07%
Healthcare cost trend rate				
Immediate rate	n/a	n/a	5.61%	5.74%
Ultimate rate	n/a	n/a	4.00%	4.50%
Year rate reaches ultimate trend rate	n/a	n/a	2045	2038

The discount rate assumption used to determine the December 31, 2021 and 2020 benefit obligation was based on a cash flow matching technique that matches yields from high-quality (AA-rated, non-callable) corporate bonds to TECO Energy's projected cash flows for the plans to develop a present value that is converted to a discount rate assumption.

Amounts recognized in Net Periodic Benefit Cost, OCI and Regulatory Assets

TECO Energy *(millions)*	**Pension Benefits** 2021	**Pension Benefits** 2020	**Pension Benefits** 2019	**Other Benefits** [1] 2021	**Other Benefits** [1] 2020	**Other Benefits** [1] 2019
Service cost	$ 19	$ 20	$ 20	$ 2	$ 2	$ 1
Interest cost	21	26	31	5	6	7
Expected return on plan assets	(52)	(50)	(51)	0	0	0
Amortization of:						
Actuarial loss	24	20	16	4	1	1
Prior service (benefit) cost	0	0	0	(2)	(3)	(2)
Settlement loss	0	0	1 [2]	0	0	0
Net periodic benefit cost	$ 12	$ 16	$ 17	$ 9	$ 6	$ 7

Net loss (gain) arising during the year (includes curtailment gain)	$ (56)	$ (8)	$ (17)	$ (5)	$ 38	$ 9
Amounts recognized as component of net periodic benefit cost:						
Amortization or curtailment recognition of prior service credit	0	0	0	2	2	2
Amortization or settlement of actuarial loss	(23)	(20)	(17)	(4)	(1)	(1)
Total recognized in OCI and regulatory assets	$ (79)	$ (28)	$ (34)	$ (7)	$ 39	$ 10
Total recognized in net periodic benefit cost, OCI and regulatory assets	$ (67)	$ (12)	$ (17)	$ 2	$ 45	$ 17

(1) Represents amounts for TECO Energy's Florida-based other postretirement benefit plan
(2) Represents TECO Energy's SERP and Restoration settlement charges as a result of the retirement of certain executives. These charges did impact TEC's financial statements.

TEC's portion of the net periodic benefit costs for pension benefits was $10 million, $12 million and $12 million for 2021, 2020 and 2019, respectively. TEC's portion of the net periodic benefit costs for other benefits was $11 million, $7 million and $7 million for 2021, 2020 and 2019, respectively. TEC's portion of net periodic benefit costs for pension and other benefits is included as an expense on the Consolidated Statements of Income in "Operations & maintenance".

Assumptions used to determine net periodic benefit cost for years ended December 31:

	Pension Benefits			Other Benefits		
	2021	*2020*	*2019*	*2021*	*2020*	*2019*
Discount rate	2.37%	3.21%	4.33%	2.47%	3.32%	4.38%
Expected long-term return on plan assets	6.70%	7.00%	7.35%/7.00% (1)	n/a	n/a	n/a
Rate of compensation increase	3.08%	3.79%	3.75%	3.07%	3.79%	3.75%
Healthcare cost trend rate						
Initial rate	n/a	n/a	n/a	5.74%	6.03%	6.31%
Ultimate rate	n/a	n/a	n/a	4.50%	4.50%	4.50%
Year rate reaches ultimate trend rate	n/a	n/a	n/a	2038	2038	2038

(1) The expected return on assets was 7.35% as of January 1, 2019 and 7.00% as of October 31, 2019 when a plan remeasurement occurred as a result of a plan curtailment.

The discount rate assumption used to determine the benefit cost for 2021, 2020 and 2019 was based on the same technique that was used to determine the December 31, 2021 and 2020 benefit obligation as discussed above.

The expected return on assets assumption was based on historical returns, fixed income spreads and equity premiums consistent with the portfolio and asset allocation. A change in asset allocations could have a significant impact on the expected return on assets. Additionally, expectations of long-term inflation, real growth in the economy and a provision for active management and expenses paid were incorporated in the assumption. For the year ended December 31, 2021, TECO Energy's pension plan's actual earned returns were approximately 9%.

The compensation increase assumption was based on the same underlying expectation of long-term inflation together with assumptions regarding real growth in wages and company-specific merit and promotion increases.

Pension Plan Assets

Pension plan assets (plan assets) are invested in a mix of equity and fixed-income securities. TECO Energy's investment objective is to obtain above-average returns while minimizing volatility of expected returns and funding requirements over the long term. TECO Energy's strategy is to hire proven managers and allocate assets to reflect a mix of investment styles, emphasize preservation of principal to minimize the impact of declining markets, and stay fully invested except for cash to meet benefit payment obligations and plan expenses.

TECO Energy Asset Category	2021 Target Allocation	2020 Target Allocation	Actual Allocation, End of Year 2021	2020
Equity securities	50%-70%	50%-70%	59%	60%
Fixed income securities	30%-50%	30%-50%	41%	40%
Total	100%	100%	100%	100%

TECO Energy reviews the plan's asset allocation periodically and re-balances the investment mix to maximize asset returns, optimize the matching of investment yields with the plan's expected benefit obligations, and minimize pension cost and funding. TECO Energy expects to take additional steps to more closely match plan assets with plan liabilities over the long term.

The plan's investments are held by a trust fund administered by The Bank of New York Mellon. Investments are valued using quoted market prices on an exchange when available. Such investments are classified Level 1. In some cases where a market exchange price is available but the investments are traded in a secondary market, acceptable practical expedients are used to calculate fair value.

If observable transactions and other market data are not available, fair value is based upon third-party developed models that use, when available, current market-based or independently-sourced market parameters such as interest rates, currency rates or option volatilities. Items valued using third-party generated models are classified according to the lowest level input or value driver that is most significant to the valuation. Thus, an item may be classified in Level 3 even though there may be significant inputs that are readily observable.

As required by the fair value accounting standards, the investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. For cash equivalents, the cost approach was used in determining fair value. For bonds and U.S. government agencies, the income approach was used. For other investments, the market approach was used. The following table sets forth by level within the fair value hierarchy the plan's investments.

Pension Plan Investments
TECO Energy
(millions)

	At Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Using NAV (1)	Total
Cash	$ 4	$ 0	$ 0	$ 0	$ 4
Accounts receivable	4	0	0	0	4
Accounts payable	(70)	0	0	0	(70)
Short-term investment funds (STIFs)	31	0	0	0	31
Common stocks	46	0	0	0	46
Real estate investment trusts (REITs)	6	0	0	0	6
Mutual funds	68	0	0	0	68
Municipal bonds	0	1	0	0	1
Government bonds	0	81	0	0	81
Corporate bonds	0	78	0	0	78
Mortgage backed securities (MBS)	0	1	0	0	1
Collateralized mortgage obligations (CMOs)	0	1	0	0	1
Short Sales	0	(2)	0	0	(2)
Long Futures	1	0	0	0	1
Swaps	0	1	0	0	1
Investments not utilizing the practical expedient	90	161	0	0	251
Common and collective trusts (1)	0	0	0	592	592
Mutual fund (1)	0	0	0	81	81
Total investments	$ 90	$ 161	$ 0	$ 673	$ 924

(1) In accordance with accounting standards, certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts in this table are to permit reconciliation of the fair value hierarchy to amounts presented in the Consolidated Balance Sheet of TECO Energy.

TECO Energy *(millions)*	**At Fair Value as of December 31, 2020**				
	Level 1	**Level 2**	**Level 3**	**Using NAV [1]**	**Total**
Cash	$ 9	$ 0	$ 0	$ 0	$ 9
Accounts receivable	10	0	0	0	10
Accounts payable	(88)	0	0	0	(88)
Short-term investment funds (STIFs)	35	0	0	0	35
Common stocks	66	0	0	0	66
Real estate investment trusts (REITs)	8	0	0	0	8
Mutual funds	69	0	0	0	69
Municipal bonds	0	1	0	0	1
Government bonds	0	90	0	0	90
Corporate bonds	0	79	0	0	79
Mortgage backed securities (MBS)	0	1	0	0	1
Collateralized mortgage obligations (CMOs)	0	1	0	0	1
Short Sales	0	(4)	0	0	(4)
Long Futures	(2)	0	0	0	(2)
Swaps	0	1	0	0	1
Investments not utilizing the practical expedient	107	169	0	0	276
Common and collective trusts [1]	0	0	0	553	553
Mutual fund [1]	0	0	0	74	74
Total investments	$ 107	$ 169	$ 0	$ 627	$ 903

(1) In accordance with accounting standards, certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts in this table are to permit reconciliation of the fair value hierarchy to amounts presented in the Consolidated Balance Sheet of TECO Energy.

The following list details the pricing inputs and methodologies used to value the investments in the pension plan:

- Cash collateral is valued at cash posted due to its short-term nature.
- The STIF is valued at net asset value (NAV). The fund is an open-end investment, resulting in a readily-determinable fair value. Additionally, shares may be redeemed any business day at the NAV calculated after the order is accepted. The NAV is validated with purchases and sales at NAV. These factors make the STIF a level 1 asset.
- The primary pricing inputs in determining the fair value of the Common stocks and REITs are closing quoted prices in active markets.
- The primary pricing inputs in determining the level 1 mutual funds are the mutual funds' NAVs. The funds are registered open-end mutual funds and the NAVs are validated with purchases and sales at NAV. Since the fair values are determined and published, they are considered readily-determinable fair values and therefore Level 1 assets.
- The primary pricing inputs in determining the fair value of Municipal bonds are benchmark yields, historical spreads, sector curves, rating updates, and prepayment schedules. The primary pricing inputs in determining the fair value of Government bonds are the U.S. treasury curve, CPI, and broker quotes, if available. The primary pricing inputs in determining the fair value of Corporate bonds are the U.S. treasury curve, base spreads, YTM, and benchmark quotes. CMOs are priced using to-be-announced (TBA) prices, treasury curves, swap curves, cash flow information, and bids and offers as inputs. MBS are priced using TBA prices, treasury curves, average lives, spreads, and cash flow information.
- Swaps are valued using benchmark yields, swap curves, and cash flow analyses.
- The primary pricing input in determining the fair value of the mutual fund utilizing the practical expedient is its NAV. It is an unregistered open-end mutual fund. The fund holds primarily corporate bonds, debt securities and other similar instruments issued by U.S. and non-U.S. public- or private-sector entities. The fund may purchase or sell securities on a when-issued basis. These transactions are made conditionally because a security has not yet been issued in the market, although it is authorized. A commitment is made regarding these transactions to purchase or sell securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. Since this mutual fund is an open-end mutual fund and the prices are not published to an external source, it uses NAV as a practical expedient. The redemption frequency is daily. The redemption notice period is the same day. There were no unfunded commitments as of December 31, 2021.
- The common collective trusts are private funds valued at NAV. The NAVs are calculated based on bid prices of the underlying securities. Since the prices are not published to external sources, NAV is used as a practical expedient. Certain funds invest primarily in equity securities of domestic and foreign issuers while others invest in long duration U.S. investment-grade fixed income assets and seeks to increase return through active management of interest rate and credit risks.

The redemption frequency of the funds ranges from daily to weekly and the redemption notice period ranges from 1 business day to 30 business days. There were no unfunded commitments as of December 31, 2021.

- Treasury bills are valued using benchmark yields, reported trades, broker dealer quotes, and benchmark securities.
- Futures are valued using futures data, cash rate data, swap rates, and cash flow analyses.

Additionally, the non-qualified SERP had $10 million and $10 million of assets as of December 31, 2021 and 2020, respectively. Since the plan is non-qualified, its assets are included in the "Deferred charges and other assets" line item in the Consolidated Balance Sheets rather than being netted with the related liability. The non-qualified trust holds investments in a money market fund. The fund is an open-end investment, resulting in a readily-determinable fair value. Additionally, shares may be redeemed any business day at the NAV calculated after the order is accepted. The NAV is validated with purchases and sales at NAV. These factors make it a level 1 asset. The SERP was fully funded as of December 31, 2021 and 2020.

Other Postretirement Benefit Plan Assets

There are no assets associated with TECO Energy's Florida-based other postretirement benefits plan.

Contributions

The qualified pension plan's actuarial value of assets, including credit balance, was 122.19% of the Pension Protection Act funded target as of January 1, 2021 and is estimated at 133.60% of the Pension Protection Act funded target as of January 1, 2022.

TECO Energy's policy is to fund the qualified pension plan at or above amounts determined by its actuaries to meet ERISA guidelines for minimum annual contributions and minimize PBGC premiums paid by the plan. TEC's contribution is first set equal to its service cost. If a contribution in excess of service cost for the year is made, TEC's portion is based on TEC's proportion of the TECO Energy unfunded liability. TECO Energy made contributions to this plan in 2021, 2020 and 2019, which met the minimum funding requirements for 2021, 2020 and 2019. TEC's portion of the contribution in 2021 was $17 million and in 2020 was $16 million. These amounts are reflected in the "Other" line on the Consolidated Statements of Cash Flows. TEC estimates its portion of the 2022 contribution to be $15 million. The amount TECO Energy expects to contribute is in excess of the minimum funding required under ERISA guidelines.

TEC's portion of the contributions to the SERP in 2021, 2020 and 2019 was zero. Since the SERP is fully funded, TECO Energy does not expect to make significant contributions to this plan in 2022. TEC made SERP payments of approximately $1 million, $1 million and $5 million from the trust in 2021, 2020 and 2019, respectively, and expects to make a SERP payment of approximately $1 million from the trust in 2022.

The other postretirement benefits are funded annually to meet benefit obligations. TECO Energy's contribution toward health care coverage for most employees who retired after the age of 55 between January 1, 1990 and June 30, 2001 is limited to a defined dollar benefit based on service. TECO Energy's contribution toward pre-65 and post-65 health care coverage for most employees retiring on or after July 1, 2001 is limited to a defined dollar benefit based on an age and service schedule. In 2022, TEC expects to make a contribution of about $12 million. Postretirement benefit levels are substantially unrelated to salary.

Benefit Payments

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid:

Expected Benefit Payments
TECO Energy
(including projected service and net of employee contributions)

(millions)	Pension Benefits	Other Postretirement Benefits
2022	$ 69	$ 13
2023	**72**	**14**
2024	69	14
2025	**68**	**14**
2026	66	13
2027-2031	**302**	**61**

Defined Contribution Plan

TECO Energy has a defined contribution savings plan covering substantially all employees of TECO Energy and its subsidiaries that enables participants to save a portion of their compensation up to the limits allowed by IRS guidelines. TECO Energy and its subsidiaries match 75% of the first 6% of the participant's payroll savings deductions. Effective January 1, 2017, the employer matching contributions increased from 70% to 75% with an additional incentive match of up to 25% of eligible participant contributions based on the achievement of certain operating company financial goals. For the years ended December 31, 2021, 2020 and 2019, TEC's portion of expense totaled $22 million, $21 million and $11 million, respectively, related to the matching contributions made to this plan. TEC's portion of the expense related to the matching contribution is included on the Consolidated Statements of Income in "Operations & maintenance".

Effective October 21, 2019, TECO Energy amended the defined contribution plan such that certain participants covered by the IBEW collective bargaining agreement shall not be eligible to participate in the plan for purposes of receiving the fixed matching contribution. This has been replaced with a non-elective employer contribution on a bi-weekly basis equal to a percentage of the member's compensation for that period based on years of tenure of employment. For the years ended December 31, 2021, 2020 and 2019, TEC recognized expense totaling $10 million, $9 million and $1 million, respectively, related to the contributions made to this plan. TEC's portion of the expense related to this contribution is included on the Consolidated Statements of Income in "Operations & maintenance".

6. Short-Term Debt

Credit Facilities

(millions)	*December 31, 2021* Credit Facilities	Borrowings Outstanding - Credit Facilities [1]	Borrowings Outstanding - Commercial Paper [1]	Letters of Credit Outstanding	*December 31, 2020* Credit Facilities	Borrowings Outstanding [1]	Letters of Credit Outstanding
5-year facility [2]	$ 800	$ 0	$ 245	$ 1	$ 800	$ 345	$ 1
3-year accounts receivable facility [3]	0	0	0	0	150	130	0
1-year term facility [4]	500	500	0	0	300	300	0
Total	$ 1,300	$ 500	$ 245	$ 1	$ 1,250	$ 775	$ 1

(1) Borrowings outstanding are reported as notes payable in the Consolidated Balance Sheets.
(2) This 5-year facility matures on December 17, 2026. TEC also has an active commercial paper program for up to $800 million, of which the full amount outstanding is backed by TEC's credit facility. The amount of commercial paper issued results in an equal amount of its credit facility being considered drawn and unavailable.
(3) This 3-year facility matured on March 22, 2021.
(4) This 1-year term facility was terminated on March 23, 2021. On December 17, 2021, TEC entered into another 1-year term facility that matures on December 16, 2022.

At December 31, 2021, this credit facility required a commitment fee of 12.5 basis points. The weighted-average interest rate on borrowings outstanding under the credit facilities and commercial paper at December 31, 2021 and 2020 was 0.58% and 0.89%, respectively.

Commercial Paper Program

On May 25, 2021, TEC established a commercial paper program (the Program) under which TEC may issue on a private placement basis unsecured commercial paper notes (the Notes). Amounts available under the Program may be borrowed, repaid and reborrowed with the aggregate amount of the Notes outstanding under the Program at any time not to exceed $800 million. The maturities of the Notes will vary, but may not exceed 270 days from the date of issue. The rates of interest will depend on whether the Note will be a fixed or floating rate. TEC must have credit facilities in place, at least equal to the amount of its commercial paper program. TEC cannot issue commercial paper in an aggregate amount exceeding the then available capacity under its credit facility.

TEC Term Loan

On February 6, 2020, TEC entered into a 364-day, $300 million credit agreement with a group of banks. On January 29, 2021, TEC extended the maturity date of the agreement to April 29, 2021. On March 23, 2021, this loan was repaid and terminated.

On December 17, 2021, TEC entered into a 364-day, $500 million credit agreement with a group of banks. The credit agreement has a maturity date of December 16, 2022; contains customary representations and warranties, events of default, and financial and other covenants; and provides for interest to accrue at variable rates based on either the London interbank deposit rate, Wells Fargo Bank's prime rate, or the federal funds rate, plus a margin.

Accounts Receivable Facility

On July 14, 2020 and October 30, 2020, TEC amended its $150 million accounts receivable collateralized borrowing facility (Loan Agreement) in order to change certain performance ratios. On March 22, 2021, this agreement matured and terminated.

5-Year Credit Facility

On December 18, 2020, TEC amended and restated its bank credit facility, entering into a Sixth Amended and Restated Credit Agreement. The amendment extended the maturity date of the credit facility from March 22, 2022 to March 22, 2023 (subject to further extension with the consent of each lender); increased the amount of the commitment by the lenders to $800 million; and provided for an interest rate based on either the London interbank deposit rate, Wells Fargo Bank's prime rate, or the federal funds rate, plus a margin; allows TEC to borrow funds on a same-day basis under a swingline loan provision, which loans mature on the fourth banking day after which any such loans are made and bear interest at an interest rate as agreed by the borrower and the relevant swingline lender prior to the making of any such loans; continues to allow TEC to request the lenders to increase their commitments under the credit facility by up to $100 million in the aggregate; and made other technical changes.

On December 17, 2021, TEC amended and restated its bank credit facility, entering into a Seventh Amended and Restated Credit Agreement. The amendment extended the maturity date of the credit facility from March 22, 2023 to December 17, 2026 (subject to further extension with the consent of each lender); and provided for an interest rate based on either the London interbank deposit rate, Wells Fargo Bank's prime rate, or the federal funds rate, plus a margin; allows TEC to borrow funds on a same-day basis under a swingline loan provision, which loans mature on the fourth banking day after which any such loans are made and bear interest at an interest rate as agreed by the borrower and the relevant swingline lender prior to the making of any such loans; continues to allow TEC to request the lenders to increase their commitments under the credit facility by up to $100 million in the aggregate; and made other technical changes.

7. Long-Term Debt

A substantial part of Tampa Electric's tangible assets are pledged as collateral to secure its first mortgage bonds. There are currently no bonds outstanding under Tampa Electric's first mortgage bond indenture, and Tampa Electric could cause the lien associated with this indenture to be released at any time.

Tampa Electric Company 2.40% Notes due 2031 and 3.45% Notes due 2051

On March 18, 2021, TEC completed a sale of (i) $400 million aggregate principal amount of 2.40% Notes due March 15, 2031 (the 2031 Notes) and (ii) $400 million aggregate principal amount of 3.45% Notes due March 15, 2051 (the 2051 Notes, and collectively, the Notes). Until December 15, 2030, in the case of the 2031 Notes, or September 15, 2050, in the case of the 2051 Notes, TEC may redeem all or any part of such series of Notes at its option at a redemption price equal to the greater of (i) 100% of the principal amount of such series of Notes to be redeemed or (ii) the sum of the present values of the remaining payments of principal and interest on the Notes to be redeemed that would be due if the Notes matured on (a) December 15, 2030, in the case of the 2031 Notes, discounted to the redemption date on a semiannual basis at the applicable treasury rate (as defined in the Indenture), plus 15 basis points, or (b) September 15, 2050, in the case of the 2051 Notes, discounted to the redemption date on a semiannual basis at the applicable treasury rate, plus 20 basis points; in either case, the redemption price would include accrued and unpaid interest to the redemption date. At any time on or after December 15, 2030, in the case of the 2031 Notes or September 15, 2050, in the case of the 2051 Notes, TEC may, at its option, redeem such series of the Notes, in whole or in part, at 100% of the principal amount of such series of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

8. Commitments and Contingencies

Legal Contingencies

From time to time, TEC and its subsidiaries are involved in various legal, tax and regulatory proceedings before various courts, regulatory commissions and governmental agencies in the ordinary course of business. Where appropriate, accruals are made in accordance with accounting standards for contingencies to provide for matters that are probable of resulting in an estimable loss.

Superfund and Former Manufactured Gas Plant Sites

TEC, through its Tampa Electric and PGS divisions, is a PRP for certain superfund sites and, through its PGS division, for certain former MGP sites. While the joint and several liability associated with these sites presents the potential for significant response costs, as of December 31, 2021 and 2020, TEC has estimated its ultimate financial liability to be $14 million and $17 million, respectively, primarily at PGS. This amount has been accrued and is primarily reflected in the long-term liability section under "Deferred credits and other liabilities" on the Consolidated Balance Sheets. The environmental remediation costs associated with these sites are expected to be paid over many years.

The estimated amounts represent only the portion of the cleanup costs attributable to TEC. The estimates to perform the work are based on TEC's experience with similar work, adjusted for site-specific conditions and agreements with the respective governmental agencies. The estimates are made in current dollars, are not discounted and do not assume any insurance recoveries.

In instances where other PRPs are involved, most of those PRPs are creditworthy and are likely to continue to be creditworthy for the duration of the remediation work. However, in those instances that they are not, TEC could be liable for more than TEC's actual percentage of the remediation costs.

Factors that could impact these estimates include the ability of other PRPs to pay their pro-rata portion of the cleanup costs, additional testing and investigation which could expand the scope of the cleanup activities, additional liability that might arise from the cleanup activities themselves or changes in laws or regulations that could require additional remediation. Under current regulations, these costs are recoverable through customer rates established in subsequent base rate proceedings.

Long-Term Commitments

TEC has commitments for various purchases as disclosed below, including payment obligations for capital projects, such as Tampa Electric's solar projects (see **Note 3**) and the modernization of the Big Bend power station, and contractual agreements for fuel, fuel transportation and power purchases that are recovered from customers under regulatory clauses. The following is a schedule of future payments under minimum lease payments with non-cancelable lease terms in excess of one year and other net purchase obligations/commitments at December 31, 2021:

(millions)	*Purchased Power*	*Transportation*[1]	*Capital Projects*	*Fuel and Gas Supply*	*Long-term Service Agreements*	*Operating Leases*	*Demand Side Management*	*Total*
Year ended December 31:								
2022	$ 2	$ 244	$ 202	$ 349	$ 20	$ 3	$ 2	$ 822
2023	0	224	63	27	42	3	1	360
2024	0	215	0	0	27	3	1	246
2025	0	200	0	0	19	2	0	221
2026	0	197	0	0	20	1	0	218
Thereafter	0	1,871	0	0	52	48	0	1,971
Total future minimum payments	$ 2	$ 2,951	$ 265	$ 376	$ 180	$ 60	$ 4	$ 3,838

(1) As of December 31, 2021, $112 million is related to a gas transportation contract through 2040 between PGS and SeaCoast, a related party.

Financial Covenants

TEC must meet certain financial tests, including a debt to capital ratio, as defined in the applicable debt agreements. TEC has certain restrictive covenants in specific agreements and debt instruments. At December 31, 2021 and 2020, TEC was in compliance with all required financial covenants.

9. Revenue

The following disaggregates TEC's revenue by major source:

(millions) *For the year ended December 31, 2021*	Tampa Electric	PGS	Eliminations	Tampa Electric Company
Electric revenue				
Residential	$ 1,156	$ 0	$ 0	$ 1,156
Commercial	602	0	0	602
Industrial	172	0	0	172
Regulatory deferrals and unbilled revenue	(8)	0	0	(8)
Other (1)	252	0	(4)	248
Total electric revenue	2,174	0	(4)	2,170
Gas revenue				
Residential	0	212	0	212
Commercial	0	191	0	191
Industrial (2)	0	25	0	25
Other (3)	0	100	(3)	97
Total gas revenue	0	528	(3)	525
Total revenue	$ 2,174	$ 528	$ (7)	$ 2,695
For the year ended December 31, 2020				
Electric revenue				
Residential	$ 1,018	$ 0	$ 0	$ 1,018
Commercial	506	0	0	506
Industrial	133	0	0	133
Regulatory deferrals and unbilled revenue	(25)	0	0	(25)
Other (1)	217	0	(4)	213
Total electric revenue	1,849	0	(4)	1,845
Gas revenue				
Residential	0	158	0	158
Commercial	0	135	0	135
Industrial (2)	0	23	0	23
Other (3)	0	117	(6)	111
Total gas revenue	0	433	(6)	427
Total revenue	$ 1,849	$ 433	$ (10)	$ 2,272
For the year ended December 31, 2019				
Electric revenue				
Residential	$ 1,046	$ 0	$ 0	$ 1,046
Commercial	562	0	0	562
Industrial	156	0	0	156
Regulatory deferrals and unbilled revenue	(49)	0	0	(49)
Other (1)	250	0	(4)	246
Total electric revenue	1,965	0	(4)	1,961
Gas revenue				
Residential	0	154	0	154
Commercial	0	146	0	146
Industrial (2)	0	21	0	21
Other (3)	0	140	(18)	122
Total gas revenue	0	461	(18)	443
Total revenue	$ 1,965	$ 461	$ (22)	$ 2,404

(1) Other includes sales to public authorities, off-system sales to other utilities and various other items.
(2) Industrial includes sales to power generation customers.
(3) Other includes off-system sales to other utilities and various other items.

Remaining Performance Obligations

Remaining performance obligations primarily represent lighting contracts and gas transportation contracts with fixed contract terms. As of December 31, 2021 and 2020, the aggregate amount of the transaction price allocated to remaining performance obligations was approximately $135 million. This amount includes $112 million of future performance obligations related to a gas transportation contract between SeaCoast and PGS through 2040. As allowed under ASC 606, this amount excludes contracts with an original expected length of one year or less and variable amounts for which TEC recognizes revenue at the amount to which it has the right to invoice for services performed. TEC expects to recognize revenue for the remaining performance obligations through 2041.

10. Related Party Transactions

A summary of activities between TEC and its affiliates follows:

Net transactions with affiliates:

(millions)	*2021*	*2020*	*2019*
Natural gas sales to/(from) affiliates	$ (236)	$ (139)	$ (111)
Services received from affiliates	7	6	65
Dividends to TECO Energy	450	408	373
Equity contributions from TECO Energy	580	505	395

In 2019, services received from affiliates primarily included shared services provided to TEC from TSI, TECO Energy's centralized services company subsidiary. In December 2019, most TSI employees were transferred to Tampa Electric. The transfer of these employees to Tampa Electric did not materially impact shared service costs or the TEC Consolidated Statement of Income. In 2021 and 2020, the shared service costs were not recorded through TSI but rather directly recorded in TEC's O&M expenses on the TEC Consolidated Statement of Income.

Amounts due from or to affiliates at December 31,

(millions)	*2021*	*2020*
Accounts receivable related to asset management agreements to Emera Energy Services Inc. (1)	$ 4	$ 4
Accounts receivable excluding asset management agreements (1)	4	7
Accounts payable (1)	35	27
Taxes payable (2)	9	19

(1) Accounts receivable and accounts payable were incurred in the ordinary course of business and do not bear interest.
(2) Taxes payable were due to EUSHI. See **Note 4** for additional information.

11. Segment Information

Segments are determined based on how management evaluates, measures and makes decisions with respect to the operations of the entity. Management reports segments based on each segment's contribution of revenues, net income and total assets as required by the accounting guidance for disclosures about segments of an enterprise and related information. All significant intercompany transactions are eliminated in the Consolidated Financial Statements of TEC but are included in determining reportable segments.

TEC is a public utility operating within the State of Florida and has two segments, Tampa Electric and PGS. Through its Tampa Electric division, it is engaged in the generation, purchase, transmission, distribution and sale of electric energy to approximately 810,600 customers in West Central Florida. Its PGS division is engaged in the purchase, distribution and marketing of natural gas for approximately 445,300 residential, commercial, industrial and electric power generation customers in the State of Florida.

(millions)	Tampa Electric	PGS	Eliminations		TEC
2021					
Revenues - external	$ 2,170	$ 525	$ 0		$ 2,695
Sales to affiliates	4	3	(7)		0
Total revenues	2,174	528	(7)		2,695
Depreciation and amortization	374	56	0		430
Total interest charges	110	20	0		130
Provision for income taxes	57	23	0		80
Net income	369	77	0		446
Total assets	10,650	2,209	(663)	(1)	12,196
Capital expenditures	1,081	316	0		1,397
2020					
Revenues - external	$ 1,845	$ 427	$ 0		$ 2,272
Sales to affiliates	4	6	(10)		0
Total revenues	1,849	433	(10)		2,272
Depreciation and amortization	339	45	0		384
Total interest charges	113	17	0		130
Provision for income taxes	66	16	0		82
Net income	372	52	0		424
Total assets	9,800	1,901	(653)	(1)	11,048
Capital expenditures	1,028	333	0		1,361
2019					
Revenues - external	$ 1,961	$ 443	$ 0		$ 2,404
Sales to affiliates	4	18	(22)		0
Total revenues	1,965	461	(22)		2,404
Depreciation and amortization	336	41	0		377
Total interest charges	117	17	0		134
Provision for income taxes	59	18	0		77
Net income	316	54	0		370
Total assets	9,007	1,593	(593)	(1)	10,007
Capital expenditures	1,055	228	0		1,283

(1) Amounts relate to consolidated deferred tax reclassifications. Deferred tax assets are reclassified and netted with deferred tax liabilities upon consolidation.

12. Asset Retirement Obligations

TEC accounts for AROs at fair value at inception of the obligation if there is a legal obligation under applicable law, a written or oral contract, or by legal construction under the doctrine of promissory estoppel. Retirement obligations are recognized only if the legal obligation exists in connection with or as a result of the permanent retirement, abandonment or sale of a long-lived asset. When the liability is initially recorded in "Deferred credits and other liabilities" in the Consolidated Balance Sheets, the carrying amount of the related long-lived asset is correspondingly increased. Over time, the liability is accreted to its estimated future value. The corresponding amount capitalized at inception is depreciated over the remaining useful life of the asset. The ARO estimates are reviewed quarterly. Any updates are revalued based on current market prices.

Reconciliation of beginning and ending carrying amount of asset retirement obligations:

	December 31,	
(millions)	*2021*	*2020*
Beginning balance	$ 39	$ 49
Additional liabilities	0	8
Liabilities settled (1)	(9)	(19)
Other	1	1
Ending balance	$ 31	$ 39

(1) Tampa Electric produces ash and other by-products, collectively known as CCRs, at its Big Bend and Polk power stations. The decrease in the ARO in 2021 and 2020 is due to the closure of CCR management facilities.

13. Leases

TEC determines whether a contract contains a lease at inception by evaluating if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Operating lease ROU assets and operating lease liabilities are recognized on the Consolidated Balance Sheets based on the present value of the future minimum lease payments over the lease term at commencement date. As most of TEC's leases do not provide an implicit rate, the incremental borrowing rate at commencement of the lease is used in determining the present value of future lease payments. Lease expense is recognized on a straight-line basis over the lease term and is recorded as "Operations and maintenance expenses" on the Consolidated Statements of Income.

Where TEC is the lessor, a lease is a sales-type lease if certain criteria is met and the arrangement transfers control of the underlying asset to the lessee. For arrangements where the criteria are met due to the presence of a third-party residual value guarantee, the lease is a direct financing lease.

For direct finance leases, a net investment in the lease is recorded that consists of the sum of the minimum lease payments and residual value (net of estimated executory costs and unearned income). The difference between the gross investment and the cost of the leased item is recorded as unearned income at the inception of the lease. Unearned income is recognized in income over the life of the lease using a constant rate of interest equal to the internal rate of return on the lease.

TEC has certain contractual agreements that include lease and non-lease components, which management has elected to account for as a single lease component for all leases in which TEC is the lessee.

Lessee

TEC has operating leases for buildings, land, telecommunication services and rail cars. TEC's leases have remaining lease terms of 1 year to 64 years, some of which include options to extend the leases for up to an additional 65 years. These options are included as part of the lease term when it is considered reasonably certain that they will be exercised.

(millions)	*Classification*	*December 31, 2021*	*December 31, 2020*
Right-of-use asset	Other deferred debits	$ 24	$ 26
Lease liabilities			
Current	Other current liabilities	$ 2	$ 2
Long-term	**Deferred credits and other liabilities**	23	25
Total lease liabilities		$ 25	$ 27

TEC has recorded operating lease expense for the year ended December 31, 2021, 2020 and 2019 of $5 million, $4 million and $4 million, respectively.

Future minimum lease payments under non-cancellable operating leases for each of the next five years and in aggregate thereafter consisted of the following at December 31, 2021:

(millions) *Year ended December 31:*	*2022*	*2023*	*2024*	*2025*	*2026*	*Thereafter*	*Total*
Minimum lease payments	$ 3	$ 3	$ 3	$ 2	$ 1	$ 47	$ 59
Less imputed interest							(34)
Total future minimum payments							$ 25

Additional information related to TEC's leases is as follows:

Year ended December 31,		2021		2020
Cash paid for amounts included in the measurement of lease liabilities:				
Operating cash flows for operating leases (millions)	$	4	$	5
Weighted average remaining lease term (years)		44		43
Weighted average discount rate - operating leases		4.4%		4.3%

Lessor

TEC leases CNG stations to other companies, which are classified as direct finance leases. The net investment in direct finance leases consists of the following:

(millions)		*December 31, 2021*		*December 31, 2020*
Total minimum lease payments to be received	$	29	$	31
Less amounts representing estimated executory costs		(11)		(12)
Minimum lease payments receivable	$	18	$	19
Less unearned finance lease income		(9)		(10)
Net investment in direct finance and sales-type leases	$	9	$	9
Principal due within one year (included in "Receivables")		(2)		(2)
Net investment in direct finance and sales-type leases - long-term (included in "Other deferred debits")	$	7	$	7

The unearned income related to these direct finance leases is recognized in income over the life of the lease using a constant rate of interest equal to the internal rate of return on the lease and is recorded as "Gas revenues" on the Consolidated Statements of Income. Customers have the option to purchase the assets related to the CNG stations at any time after year five of the agreements, which was in 2021, by paying a make-whole payment at the date of the purchase based on a targeted internal rate of return. This option was not exercised by any customer in 2021. Alternatively, the customer may take possession of the CNG station asset at the end of the lease term for no cost.

As of December 31, 2021, future minimum direct finance lease payments to be received for each of the next five years and in aggregate thereafter consisted of the following:

(millions) *Year ended December 31:*		2022		2023		2024		2025		2026		Thereafter		Total
Minimum lease payments to be received	$	2	$	2	$	2	$	2	$	2	$	19	$	29
Less executory costs														(11)
Total minimum lease payments receivable													$	18

14. Fair Value Measurements

Items Measured at Fair Value on a Recurring Basis

Accounting guidance governing fair value measurements and disclosures provides that fair value represents the amount that would be received in selling an asset or the amount that would be paid in transferring a liability in an orderly transaction between market participants. As a basis for considering assumptions that market participants would use in pricing an asset or liability, accounting guidance also establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1: Observable inputs, such as quoted prices in active markets;

Level 2: Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and

Level 3: Unobservable inputs for which there is little or no market data, which require the reporting entity to develop its own assumptions.

There were no Level 3 assets or liabilities for the periods presented.

As of December 31, 2021 and 2020, the fair value of TEC's short-term debt was not materially different from the carrying value due to the short-term nature of the instruments and because the stated rates approximate market rates. The fair value of TEC's short-term debt is determined using Level 2 measurements.

See **Note 5** and **Consolidated Statements of Capitalization** for information regarding the fair value of the pension plan investments and long-term debt, respectively.

15. Stock-Based Compensation

Performance Share Unit Plan

Emera has a performance share unit (PSU) plan. The PSU liability is marked-to-market at the end of each period based on an average common share price at the end of the period. Emera common shares are traded on the Toronto Stock Exchange under the symbol EMA.

Under the PSU plan, certain executive and senior employees are eligible for long-term incentives payable through the PSU plan. PSUs are granted annually for three-year overlapping performance cycles, resulting in a cash payment. PSUs are granted based on the average of Emera's stock closing price for the fifty trading days prior to the effective grant date. Dividend equivalents are awarded and are paid in the form of additional PSUs. The PSU value varies according to the Emera common share market price and corporate performance.

PSUs vest at the end of the three-year cycle and the payouts will be calculated and approved by the Emera Management Resources and Compensation Committee (MRCC) early in the following year. The value of the payout considers actual service over the performance cycle and may be pro-rated in certain departure scenarios.

A summary of the activity related to TEC employee PSUs is presented in the following table:

	Number of Units (Thousands)	Weighted Average Grant Date Fair Value (Per Unit)	Aggregate Intrinsic Value (Millions)
Outstanding as of December 31, 2020	390	46.87	21
Granted including DRIP	91	52.25	5
Exercised	(175)	48.12	10
Forfeited	(26)	47.82	1
Transferred	5	47.18	0
Outstanding as of December 31, 2021	285	47.74	18

Compensation cost recognized for the PSU plan for the years ended December 31, 2021, 2020 and 2019 was $3 million, $8 million and $8 million, respectively. Tax benefits related to this compensation cost for share units realized for the years ended December 31, 2021, 2020 and 2019 were $1 million, $2 million and $2 million, respectively. Cash payments made during the year ended December 31, 2021, 2020 and 2019 associated with the PSU plan were $10 million, $9 million and zero, respectively. As of December 31, 2021 and 2020, there was $3 million and $5 million, respectively, of unrecognized compensation cost related to non-vested PSUs that is expected to be recognized over a weighted-average period of two years.

16. Long-Term PPAs

In 2019, Tampa Electric entered into a long-term PPA with a wholesale energy provider in Florida with up to 515 MW of available capacity, which expires in 2022. Because some of these provisions provide for the transfer or sharing of a number of risks inherent in the generation of energy, these agreements meet the definition of being variable interests. These risks include: operating and maintenance, regulatory, credit, commodity/fuel and energy market risk. Tampa Electric reviewed these risks and determined that the owners of these entities retain the majority of these risks over the expected life of the underlying generating assets, have the power to direct the most significant activities, and have the obligation or right to absorb losses or benefits. As a result, Tampa Electric was not the primary beneficiary and was not required to consolidate any of these entities. Tampa Electric purchased $46 million, $36 million and $25 million under these long-term PPAs for the three years ended December 31, 2021, 2020 and 2019, respectively.

TEC does not provide any material financial or other support to any of the variable interests it is involved with, nor is TEC under any obligation to absorb losses associated with these variable interests. Excluding the payments for energy under these contracts, TEC's involvement with these variable interests does not affect its Consolidated Balance Sheets, Statements of Income or Cash Flows.

17. Difference between Uniform System of Accounts and GAAP

In accordance with the PSC/AFD 020-G page 11 instructions, these notes are a replica of those included in the Company's published annual reports which may include reclassifications not made for PSC/AFD 020-G reporting purposes. These financial statements are prepared in accordance with the accounting requirements as set forth in the applicable FERC Uniform System of Accounts for Natural Gas Companies and published accounting releases. This is a comprehensive basis of accounting consistent with GAAP, except for:

- the balance sheet classification of cost of removal collections from customers,
- the balance sheet classification of plant leased to others under capital leases,
- the balance sheet classification of ASC 740-10-45 deferred income tax,
- the balance sheet classification of regulatory assets and liabilities,
- the balance sheet classification of debt issuance costs.
- the balance sheet classification of the current portion of long-term debt
- the balance sheet classification of unbilled revenue
- the income statement classification of amortization of regulatory assets and liabilities
- the accounting for uncertainty in income taxes in accordance with ASC 740-10-25
- the equity method of accounting for wholly owned subsidiaries.

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Line No.	Item (a)	Total (b)	Gas (c)
1	UTILITY PLANT		
2	In Service		
3	101 Plant in Service (Classified)	2,168,081,826	2,168,081,826
4	101.1 Property Under Capital Leases	-	-
5	102 Plant Purchased or Sold	-	-
6	106 Completed Construction not Classified	297,505,686	297,505,686
7	103 Experimental Plant Unclassified	-	-
8	104 Leased to Others	13,128,442	13,128,442
9	105 Held for Future Use	1,939,552	1,939,552
10	114 Acquisition Adjustments	5,031,897	5,031,897
11	TOTAL Utility Plant (Total of lines 3 through 10)	2,485,687,403	2,485,687,403
12	107 Construction Work in Progress	147,483,850	147,483,850
13	Accum. Provision for Depreciation, Amortization, & Depletion	854,647,545	854,647,545
14	Net Utility Plant (Total of lines 11 plus 12 less line 13)	1,778,523,708	1,778,523,708
15	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
16	In Service:		
17	108 Depreciation	846,177,695	846,177,695
18	111 Amort. and Depl. of Producing Nat. Gas Land & Land Rights	-	
19	111 Amort. of Underground Storage Land and Land Rights	-	
20	119 Amortization of Other Utility Plant	-	
21	TOTAL in Service (Total of lines 17 through 20)	846,177,695	846,177,695
22	Leased to Others		
23	108 Depreciation	3,441,697	3,441,697
24	111 Amortization and Depletion	-	
25	TOTAL Leased to Others (Total of lines 23 and 24)	3,441,697	3,441,697
26	Held for Future Use		
27	108 Depreciation	-	
28	111 Amortization	-	
29	TOTAL Held for Future Use (Enter. Tot. of lines 27 and 28)	-	-
30	111 Abandonment of Leases (Natural Gas)	-	
31	115 Amortization of Plant Acquisition Adjustment	5,028,153	5,028,153
32	TOTAL Accum. Provisions (Should agree with line 13 above) (Total of lines 21, 25, 29, 30, and 31)	854,647,545	854,647,545

Annual Status Report
Analysis of Plant in Service Accounts
Company: Peoples Gas System
For the Year Ended December 31, 2021

Acct. No.	Account Description	Depr. Rate	Beginning Balance*	Additions	Retirements	Reclass.	Adjustments	Transfers	Ending Balance*
Amortizable General Plant Assets:									
30100	Organization	0.0	12,620	-	-	-	-	-	12,620
30200	Franchise & Consents	4.0	-	-	-	-	-	-	-
30300	Misc Intangible Plant	4.0	815,325	-	-	-	-	-	815,325
30301	Custom Intangible Plant	6.6	48,478,260	6,514,346	-	-	-	-	54,992,606
37402	Land Rights	1.3	4,268,873	-	-	-	-	-	4,268,873
39002	Structures & Improve Leases	2.4	134,160	-	-	-	-	-	134,160
	Subtotal		53,709,238	6,514,346	-	-	-	-	60,223,584
Depreciable Assets:									
37400	Land Distribution	0.0	9,370,594	5,615,279	-	-	-	-	14,985,873
37500	Structures & Improvements	2.8	25,343,701	377,965	-	-	102,563	-	25,824,229
37600	Mains Steel	2.1	569,320,615	109,989,262	(1,619,165)	-	-	-	677,690,712
37602	Mains Plastic	1.6	656,625,851	61,478,165	(1,200,238)	-	-	-	716,903,779
37700	37700 - Compressor Equipment	3.0	-	19,091,948	-	-	-	-	19,091,948
37800	Meas & Reg Station Eqp Gen	2.7	20,896,501	461,680	(1,620)	-	-	-	21,356,560
37900	Meas & Reg Station Eqp City	2.1	71,073,072	13,788,728	-	-	-	-	84,861,799
38000	Services Steel	4.0	59,114,342	4,005,772	(275,794)	-	-	-	62,844,320
38002	Services Plastic	2.7	437,739,660	50,008,395	(404,035)	-	-	-	487,344,020
38100	Meters	5.0	78,486,740	6,363,476	(224,015)	-	-	-	84,626,201
38200	Meter Installations	2.2	72,938,457	8,488,658	(14,234)	-	-	-	81,412,881
38300	House Regulators	1.8	17,422,178	868,692	(3,422)	-	-	-	18,287,448
38400	House Regulator Installs	1.9	27,749,854	4,412,286	(2,016)	-	-	-	32,160,124
38500	Meas & Reg Station Eqp Ind	2.3	15,033,019	16,712	-	-	-	-	15,049,731
38700	Other Equipment	3.0	10,740,124	2,185,878	-	-	-	-	12,926,003
39000	Structures & Improvements	2.4	28,184	-	-	-	-	-	28,184
39100	Office Furniture	5.9	2,450,198	(69,076)	(502,607)	-	-	-	1,878,515
39101	Computer Equipment	11.1	5,055,910	6,136	(1,851,192)	-	-	-	3,210,854
39102	Office Equipment	6.7	1,412,718	153,845	-	-	(102,563)	-	1,463,999
39103	39103 - Office Furniture	0.0	-	-	-		-		-
39201	Vehicles up to 1/2 Tons	7.0	8,381,418	463,956	(825,806)	-	-	-	8,019,568
39202	Vehicles from 1/2 - 1 Tons	5.6	13,798,041	2,344,502	(405,524)	-	-	-	15,737,019
39204	Trailers & Other	2.9	3,060,286	225,583	(3,865)	-	-	-	3,282,004
39205	Vehicles over 1 Ton	6.6	2,902,053	2,191	-	-	-	-	2,904,243
39300	Stores Equipment	4.2	1,283	-	-	-	-	-	1,283
39400	Tools, Shop & Garage Equip	5.6	7,191,815	(50,428)	(96,232)	-	-	-	7,045,155
39401	CNG Stations	5.0	49,419	-	-	-	-	-	49,419
39500	Laboratory Equipment	5.0	-	-	-	-	-	-	-
39600	Power Operated Equipment	2.7	3,056,567	48,793	-	-	-	-	3,105,360
39700	Communication Equipment	7.7	3,915,912	-	(855,384)	-	-	-	3,060,528
39800	Miscellaneous Equipment	5.0	269,902	(57,735)	-	-	-	-	212,167
39900	Other Tangible Property	0.0	-	-	-	-	-	-	-

Annual Status Report

Analysis of Plant in Service Accounts

Company: Peoples Gas System

For the Year Ended December 31, 2021

Acct. No.	Account Description	Depr. Rate	Beginning Balance*	Additions	Retirements	Reclass.	Adjustments	Transfers	Ending Balance*
(Continued)									
Capital Recovery Schedules:									
Total Account 101 and 106*			2,177,137,654	296,735,007	(8,285,149)	-	-	-	2,465,587,512
10400	Lease to Others	5.0	13,128,442	-		-			13,128,442
10500	Property Held for Future Use	0.0	1,939,552						1,939,552
11400	Acquisition Adjustment	0.0	5,031,897						5,031,897
	Subtotal		20,099,891	-	-	-	-	-	20,099,891
Total Utility Plant **			2,197,237,545	296,735,007	(8,285,149)	-	-	-	2,485,687,403

Note: * The total of ending balances must agree to acct. 101,106, Plant in Service, Line 3, and Line 6, Page 12.

Note: ** The total of ending balances must agree to Line 11, Page 12.

Annual Status Report
Analysis of Entries in Accumulated Depreciation & Amortization

Company: Peoples Gas System
For the Year Ended December 31, 2021

Acct. No.	Account Description	Beginning Balance*	Depreciation Accruals	Retirements	Cost of Removal	Salvage	Reclass.	Adjustments	Transfers	Ending Balance*
Amortizable General Plant Assets:										
30100	Organization	-	-	-	-	-				-
30200	Franchise & Consents	-	-	-	-	-				-
30300	Misc Intangible Plant	815,325	-	-	-	-				815,325
30301	Custom Intangible Plant	16,901,292	3,476,483	-	-	-				20,377,775
37402	Land Rights	928,144	55,495	-	-	-				983,639
39002	Structures & Improve Leases	26,747	3,354	-	-	-				30,101
	Subtotal 108 - 404 *	18,671,508	3,535,332	-	-	-	-	-	-	22,206,840
Items necessary to reconcile the total amortization accrual amount to Acct. 404.3, Amortization Expense, shown on Line 7, Page 8.										
Depreciable Assets:										
37400	Land Distribution	(60,224)	-	-	-	-				(60,224)
37500	Structures & Improvements	7,035,098	713,625	-	-	-				7,748,723
37600	Mains Steel	206,301,391	12,625,578	(1,619,165)	(3,803,198)	44,268				213,548,874
37602	Mains Plastic	207,115,081	10,950,389	(1,200,238)	(524,838)	34,748				216,375,142
37700	37700 - Compressor Equipment		375,782	-	(118,759)	6,928				263,951
37800	Meas & Reg Station Eqp Gen	4,318,853	570,858	(1,620)	(96)	-				4,887,995
37900	Meas & Reg Station Eqp City	14,976,268	1,670,338	-	(2,240)	-				16,644,366
38000	Services Steel	38,378,426	2,431,964	(275,794)	(2,700,180)	7,621				37,842,037
38002	Services Plastic	185,539,941	12,444,360	(404,035)	(1,526,164)	41,999				196,096,102
38100	Meters	29,525,017	4,062,421	(224,015)	(598)	23,108				33,385,933
38200	Meter Installations	34,280,699	1,682,316	(14,234)	(34,820)	16,451				35,930,413
38300	House Regulators	8,438,805	319,837	(3,422)	-	-				8,755,220
38400	House Regulator Installs	14,224,179	566,521	(2,016)	-	-				14,788,683
38500	Meas & Reg Station Eqp Ind	6,289,362	345,803	-	-	-				6,635,165
38700	Other Equipment	4,676,606	360,441	-	-	-				5,037,046
39000	Structures & Improvements	14,206	676	-	-	-				14,882
39100	Office Furniture	1,264,461	117,955	(502,607)	-	-				879,809
39101	Computer Equipment	3,929,544	390,195	(1,851,192)	-	-				2,468,546
39102	Office Equipment	671,733	94,079	-	-	-				765,812
39103	39103 - Office Furniture			-	-	-				
39201	Vehicles up to 1/2 Tons	4,955,915	584,792	(825,806)	(4,505)	143,296				4,853,692
39202	Vehicles from 1/2 - 1 Tons	6,292,782	837,957	(405,524)	(4,186)	57,712				6,778,740
39204	Trailers & Other	508,763	92,564	(3,865)	(474)	1,612				598,599
39205	Vehicles over 1 Ton	1,050,542	191,560	-	-	-				1,242,101
39300	Stores Equipment	430	54	-	-	-				484
39400	Tools, Shop & Garage Equip	3,401,157	396,580	(96,232)	-	-			-	3,701,505
39401	CNG Stations	2,529	2,360	-	-	-		696	-	5,584
39500	Laboratory Equipment	-	-	-	-	-				-
39600	Power Operated Equipment	1,901,474	82,993	-	-	-				1,984,466
39700	Communication Equipment	3,187,482	246,638	(855,384)	-	-				2,578,736
39800	Miscellaneous Equipment	206,180	12,292	-	-	-				218,472
39900	Other Tangible Property	-	-	-	-	-				-

Annual Status Report

Analysis of Entries in Accumulated Depreciation & Amortization

Company: Peoples Gas System

For the Year Ended December 31, 2021

Acct. No.	Account Description	Beginning Balance*	Depreciation Accruals	Retirements	Cost of Removal	Salvage	Reclass.	Adjustments	Transfers	Ending Balance*
	(Continued)									
		-	-	-	-	-	-	-	-	-
	Capital Recovery Schedules:									
	Subtotal 108-403 *	807,098,204	55,706,259	(8,285,149)	(8,720,058)	377,743	-	696	-	846,177,695
	Items necessary to reconcile the total depreciation and amortization accrual amount to Acct. 403, Depreciation Expense, shown on Line 6, Page 8.									
10400	Lease to Others	2,785,859	656,534	-	-	-		(696)	-	3,441,697
10500	Property Held for Future Use	-	-	-	-	-				-
11400	Acquisition Adjustment	4,987,192	40,961	-	-	-				5,028,153
	Subtotal	7,773,052	697,494	-	-	-	-	(696)	-	8,469,850
	Total Accumulated Reserve**	814,871,256	56,403,754	(8,285,149)	(8,720,058)	377,743	-	-	-	854,647,545

Note: * The total of ending balances must agree to Line 17, Page 12.

Note: ** The total of ending balances must agree to Line 32, Page 12.

Per rule 25-7.045(9), there has been no change of plans or utility experience requiring a change of rates, amortization or capital recovery schedule.

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CONSTRUCTION WORK IN PROGRESS-GAS (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).
3. Minor projects (less than $500,000) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	Cast Iron / Bare Steel Main Replacements	15,403,062	13,298,785
2	Cathodic Protection	105,950	726,635
3	City Gates	22,908,112	1,431,864
4	CNG	758,651	24,888
5	Distribution System Improvement	3,181,745	3,916,973
6	Governmental / Municipal Improvements	5,396,166	8,136,417
7	Improvements to Property	1,229,598	247,098
8	Main Replacements	9,853,837	8,789,768
9	Mains - Reliability	638,235	4,337,186
10	Measuring & Regulating Station and Equipment	1,342,973	2,336,393
11	Miscellaneous Non-Revenue Producing	328,690	12,245
12	New Revenue Main Installations	18,232,955	34,226,494
13	New Revenue Mains - New Developments	3,147,777	26,175,773
14	New Revenue Mains - System Growth	22,472,772	30,311,446
15	**TOTAL (Continued on 17b)**	105,000,525	133,971,965

CONSTRUCTION OVERHEADS-GAS

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
2. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain the accounting procedures employed and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction.
3. Enter on this page engineering, supervision, administrative,, and allowance for funds used during construction, etc. which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)	Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges) (c)
1			
2			
3			
4			
5	**See Page 17b**		
6			
7			
8			
9			
10			
11			
12	TOTAL		

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CONSTRUCTION WORK IN PROGRESS-GAS (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).
3. Minor projects (less than $500,000) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	Office / Furniture Equipment	1,562,045	726,511
2	Power / Testing / Tools Equipment	522,459	647,097
3	Problematic Plastic Pipe Replacements	7,011,794	14,890,736
4	Service Lines Blankets	689,758	-
5	Software	17,482,911	26,157,124
6	Strategic	13,576,600	51,040,451
7	Transportation Vehicles	1,637,757	882,807
8			
9			
10			
11			
12			
13			
14			
15	**TOTAL (including pg 17a)**	147,483,850	228,316,691

CONSTRUCTION OVERHEADS-GAS

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
2. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain the accounting procedures employed and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction.
3. Enter on this page engineering, supervision, administrative,, and allowance for funds used during construction, etc. which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)	Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges) (c)
1	Supervision and Management	12,796,115	283,110,556
2	(These costs are allocated to WIP as outlined		
3	in instruction 3 above)		
4			
5	Corporate G&A	9,195,421	297,431,925
6			
7			
8			
9			
10			
11			
12	TOTAL	21,991,536	

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

PREPAYMENTS (Account 165)

1. Report below the particulars (details) on each prepayment.

Line No.	Nature of Prepayment (a)	Balance at End of Year (In Dollars) (b)
1	Prepaid Insurance	1,478,701
2	Short term debt facility fees	922,010
3	Software/Technology Maint.	992,319
4	Easements	20,000
5		
6		
7		
8	TOTAL	3,413,030

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3	n/a					
4						
5						
6						
7						
8						
9						
10	TOTAL					

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3	n/a					
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	TOTAL					

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

OTHER REGULATORY ASSETS (Account 182.3)

1. Reporting below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includible in other amounts).
2. For regulatory assets being amortized, show period of amortization in column (a).
3. Minor items (amounts less than $25,000) may be grouped by classes.

				Credits		
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance Beginning of Year (b)	Debits (c)	Account Charged (d)	Amounts (e)	Balance End of Year (f)
1	Cast Iron Bare Steel Replacement Rider	4,581,212	1,154	407	4,018,572	563,794
2						
3	Transm Integrity Mgmt Prgm	-	2,076,144	887	1,437,475	638,669
4						
5	Competitive Rate Adjustment	3,237,879	6,139,550	142/4XX	5,624,656	3,752,773
6						
7	FAS 158 - Current portion	924,658	-	182.3	924,658	-
8						
9	FAS 109 - Reg Asset FAS109 ITax	1,206,727	1,088,203	283	-	2,294,930
10						
11	Energy Conservation (ECCR)	1,885,102	953,203	407	2,236,547	601,758
12						
13	FAS 158 - Non-current portion	33,407,291	1,100,568	228	9,050,973	25,456,886
14						
15	Environmental MGP - Current	1,000,000	7,559,931	182/407	7,559,931	1,000,000
16						
17	Environmental MGP - Non-Current	3,601,050	4,869,450	182	1,582,981	6,887,518
18						
19	Environmental Liability	17,404,076	13,903,851	242	17,404,076	13,903,851
20						
21	Deferred Loss on Property Sale	196,281	-	421	61,983	134,298
22						
23	Software Implementation Costs	52,454	385,107	232	52,703	384,858
24						
25	Rate Case Expense	1,230,449	39,980	928	423,476	846,953
26	TOTAL	68,727,179	38,117,141		50,378,032	56,466,288

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a).
3. Minor items (amounts less than $25,000) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debit (a)	Beginning of Year (b)	Debits (c)	Account Charged (d)	Amount (e)	Balance End of Year (f)
1						
2	Deferred Debit SERP Trust	1,876,487		146	224,516	1,651,971
3						
4	Contract Amortization (167 months)	2,137,724		495	215,569	1,922,155
5						
6	Project-Year End timing	-	182,591		-	182,591
7						
8						
9						
10						
11						
12	Misc. Work in Progress	41,753				325,713
13						
14	TOTAL	4,055,964				4,082,430

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

SECURITIES ISSUED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR

1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses.
2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded.
3. Included in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares.
4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.

Securities Retired

Long Term Debt 5.40%	Due 5/15/2021		(46,764,680)
		Total Retired	(46,764,680)

Securities Issued

Long Term Debt 2.4%	Due 2031		115,000,000
Long Term Debt 3.45%	Due 2051		115,000,000
		Total Issued	$230,000,000

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Accounts 189, 257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars (details) of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.
2. In column (c) show the principal amount of bonds or other long-term debt reacquired.
3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 17 of the Uniform Systems of Accounts
4. Show loss amounts by enclosing the figures in parentheses.
5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debit-Credit.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1						
2						
3	None					
4						
5						-
6						
7						
8						-
9						
10						
11						-
12					-	
13						-

Name of Respondent — For the Year Ended

Peoples Gas System — Dec. 31, 2021

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet Account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form Filing, a specific reference to the report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
3. If the respondent has any long-term securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
4. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest in column (f). Explain in a footnote any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

Line No.	Class and Series of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Original Amount Issued (d)	Interest for Year: Rate (in %) (e)	Interest for Year: Amount (f)	Total Amount Outstanding (g)
1	Other Long Term Debt - Acct 224						
2							
3							
4							
5	Note Issued by Tampa Electric PD0020	05/25/07	05/15/37	60,000,000	6.15	3,690,000	60,000,000
6	Note Issued by Tampa Electric PD0019	12/09/10	05/15/21	46,764,680	5.40	946,985	0
7	Note Issued by Tampa Electric PD0025	06/05/12	06/01/42	50,000,000	4.10	2,050,000	50,000,000
8	Note Issued by Tampa Electric PD0026	09/28/12	09/01/22	25,000,000	2.60	650,000	25,000,000
9	Note Issued by Tampa Electric PD0027	05/15/14	05/15/44	10,000,000	4.35	435,000	10,000,000
10	Note Issued by Tampa Electric PD0028	05/20/15	05/15/45	20,000,000	4.20	840,000	20,000,000
11	Note Issued by Tampa Electric PD0034	06/07/18	06/15/48	75,000,000	4.30	3,225,000	75,000,000
12	Note Issued by Tampa Electric PD0035	10/04/18	06/15/49	25,000,000	4.45	1,112,500	25,000,000
13	Note Issued by Tampa Electric PD0036	07/22/19	06/15/50	25,000,000	3.625	906,250	25,000,000
14	Note Issued by Tampa Electric PD0039	03/18/21	03/15/31	115,000,000	2.40	2,162,000	115,000,000
15	Note Issued by Tampa Electric PD0043	03/18/21	03/15/51	115,000,000	3.45	3,107,875	115,000,000
16							
17							
18							
19							
20	TOTAL			566,764,680		19,125,610	520,000,000

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.
2. Show premium amounts by enclosing the figures in parentheses.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year.
6. Identify separately indisposed amounts applicable to issues which were redeemed in prior years.
7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt issued (b)	Total Expense Premium or Discount (c)	Amortization Period: Date From (d)	Amortization Period: Date To (e)	Balance at beginning of Year (f)	Debits (Credits) During Year (g)	Balance at End of Year (h)
1	Unamortized Debt Exp-Acct 181							
2	36-Note/Tampa Electric 6.15%	60,000,000	347,571	05-2007	05-2037	190,003	(11,394)	178,609
3	39-Note/Tampa Electric 4.10%	50,000,000	513,521	06-2012	06-2042	366,599	(17,116)	349,483
4	40-Note/Tampa Electric 2.60%	25,000,000	196,352	12-2012	09-2022	34,363	(19,635)	14,728
5	27-Note/Tampa Electric 4.35%	10,000,000	108,129	05-2014	05-2044	84,252	(3,754)	80,498
6	28-Note/Tampa Electric 4.20%	20,000,000	220,028	05-2015	05-2045	179,062	(7,334)	171,728
7	34-Note/Tampa Electric 4.30%	75,000,000	823,199	06-2018	06-2048	752,311	(27,440)	724,871
8	35-Note/Tampa Electric 4.45%	25,000,000	263,993	10-2018	06-2049	244,623	(8,608)	236,015
9	36-Note/Tampa Electric 3.625%	25,000,000	290,436	07-2019	06-2050	277,582	(9,410)	268,172
10	39-Note/Tampa Electric 2.4%	115,000,000	1,036,993	03-2021	03-2031	0	(87,149)	(87,149)
11	43-Note/Tampa Electric 3.45%	115,000,000	1,295,743	03-2021	03-2051	0	(36,724)	(36,724)
12					Acct 428		(228,564)	
13	2021 Charges to 181							
14								
15	39-Note/Tampa Electric 2.4%	115,000,000	1,036,993	03-2021	03-2031	0	1,037,726	1,037,726
16	43-Note/Tampa Electric 3.45%	115,000,000	1,295,743	03-2021	03-2051	0	1,296,476	1,296,476
17	Term Loan	60,000,000	17,605	02-2020	01-2021	1,467	13,045	14,512
18					Acct 181	2,130,262		4,248,945

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet Account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form Filing, a specific reference to the report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
3. If the respondent has any long-term securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
4. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest in column (f). Explain in a footnote any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

Line No.	Class and Series of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Original Amount Issued (d)	Interest for Year Rate (in %) (e)	Interest for Year Amount (f)	Total Amount Outstanding (g)
1							
2	blank						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16	TOTAL			0		0	0

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.
2. Show premium amounts by enclosing the figures in parentheses.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year.
6. Identify separately indisposed amounts applicable to issues which were redeemed in prior years.
7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt issued (b)	Total Expense Premium or Discount (c)	Amortization Period Date From (d)	Amortization Period Date To (e)	Balance at beginning of Year (f)	Debits (Credits) During Year (g)	Balance at End of Year (h)
1	Unamortized Debt Disc - Acct 226							
2	36-Note/Tampa Electric 6.15%	60,000,000	340,200	05-2007	05-2037	185,976	(11,151)	174,825
3	39-Note/Tampa Electric 4.10%	50,000,000	138,000	06-2012	06-2042	98,517	(4,601)	93,916
4	40-Note/Tampa Electric 2.60%	25,000,000	30,500	12-2012	09-2022	5,337	(3,050)	2,287
5	27-Note/Tampa Electric 4.35%	10,000,000	6,700	05-2014	05-2044	5,222	(233)	4,989
6	28-Note/Tampa Electric 4.20%	20,000,000	37,200	05-2015	05-2045	30,275	(1,240)	29,035
7	34-Note/Tampa Electric 4.30%	75,000,000	402,000	06-2018	06-2048	367,384	(13,400)	353,984
8	35-Note/Tampa Electric 4.45%	25,000,000	127,750	10-2018	06-2049	118,378	(4,166)	114,212
9	36-Note/Tampa Electric 3.625%	25,000,000	306,500	07-2019	06-2050	292,457	(9,914)	282,543
10	39-Note/Tampa Electric 2.4%	110,000,000	374,900	03-2021	03-2031	-	(31,241)	(31,241)
11	43-Note/Tampa Electric 3.45%	110,000,000	256,450	03-2021	03-2051	-	(7,124)	(7,124)
12					Acct 428	0	(86,120)	
13	New							
14	39-Note/Tampa Electric 2.4%	110,000,000	374,900	03-2021	03-2031		374,900	374,900
15	43-Note/Tampa Electric 3.45%	110,000,000	256,450	03-2021	03-2051		256,450	256,450
16					Acct 226	1,103,546		1,648,776
17	Unamortized Debt Disc/Prem - OCI							
18	(6.10% & 4.20% Interest Rate Settlements)							
19	28-Note/Tampa Electric 4.20%	20,000,000	(347,040)	05-2015	05-2045	(282,452)	11,568	(270,884)
20	39-Note/Tampa Electric 4.10%	50,000,000	1,326,300	06-2012	06-2042	946,830	(44,210)	902,620
21	27-Note/Tampa Electric 4.35%	10,000,000	10,356	05-2014	05-2044	8,070	(358)	7,712
22					Acct 428		(33,000)	

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)

1. Describe and report the amount of other current and accrued liabilities at the end of year.
2. Minor items (less than $50,000) may be grouped under appropriate title.

Line No.	Item	Balance at End of Year
1	Vacation Liability	3,906,366
2		
3	SERP Liability FAS 158 - Current	215,694
4		
5	FAS 106 Liability FAS 158 - Current	1,188,715
6		
7	Manufactured Gas Plant Estimated Environmental Liability	13,903,851
8		
9	Long Term Incentive	1,671,581
10		
11	Restoration FAS 158 - Curr	2,003,358
12		
13	Other	298,484
14		
15	TOTAL	23,188,050

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor Items (less than $25,000) may be grouped by classes.

Line No.	Description of Other Deferred Credit (a)	Balance Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance End of Year (f)
1	Contractor Retention	5,957,944	CWIP	7,024,893	2,581,894	1,514,945
2						
3	Settlement Reserve	92,000	131	-	-	92,000
4						
5	Deferred Billing Credit-JEA	187,917	488	205,000	205,000	187,917
6						
7	Long term incentive	1,484,864	242/926	5,576,792	5,425,828	1,333,900
8						
9	Settlement Holdback	500,000	131	500,000	-	-
10						
11	Advance Deposit	-	131	-	1,000,000	1,000,000
12						
13	Other	39,259		348,450	320,509	11,318
14	TOTAL	8,261,984		13,655,135	9,533,231	4,140,080

OTHER REGULATORY LIABILITIES (Account 254)

1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).
2. For regulatory liabilities being amortized, show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than $50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance Beginning of Year (b)	Debits Contra Account (b)	Debits Amount (c)	Credits (d)	Balance End of Year (e)
1						
2	FAS 106 Tax	93,201,281	282 283	5,401,003	645,812	88,446,090
3						
4	Gas Technology Research	372,789	930	390,000	17,211	0
5						
6	Reg Liab-Tax Reform	-	407.3	86,872	938,456	851,584
7						
8						
9						
10						
11	TOTAL	93,574,070		5,877,875	1,601,479	89,297,674

Name of Respondent: Peoples Gas System

For the Year Ended: Dec. 31, 2021

TAXES OTHER THAN INCOME TAXES (Account 408.1)

	Name of Taxing Authority	Real Property	Tangible Personal Property	Intangible Personal Property	FICA, SUTA, FUTA	Gross Receipts	Regulatory Assessment Fees	Environ-mental, Excise	Franchise	Other*	Total
1	Various FL Counties	13,771,385									13,771,385
2	Internal Revenue Service (FICA)				4,192,697						4,192,697
3	FL Public Service Commission						2,469,471				2,469,471
4	FL Dept of Revenue					15,822,997					15,822,997
5	Various FL Municipalities								13,068,920		13,068,920
6	Internal Revenue Svc (FUTA)				30,726						30,726
7	Internal Revenue Svc (SUTA)				5,121						5,121
8	Various FL Counties (tags)										-
9	Various FL Municipalities									11,488	11,488
10	Federal							72			72
11	Employee Retention Credit FICA				(268,977)						(268,977)
12	Out of Period Adj - account 408.1						1,367				1,367
13	Less:charged to other revenue (495)						(91,408)				(91,408)
14	Less: Charged to Construction				(1,079,747)						(1,079,747)
15	Less: Charged to clearing, jobbing, AR				(215,433)		-				(215,433)
16	TOTAL Taxes Charged During Year										
	(Lines 1-15) to Account 408.1	13,771,385	-	-	2,664,387	15,822,997	2,379,429	72	13,068,920	11,488	47,718,678

Note: *List separately each item in excess of $500.

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below the information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustment to the account balance shown in column (f).

Line No.	Account Subdivisions (a)	Balance Beginning of Year (b)	Amount Deferred for Year (c)	Allocations to Current Year's Income: Acct. No. (d)	Allocations to Current Year's Income: Amount (e)	Adjustments (f)	Balance End of Year (g)	Average Period of Allocation to Income (h)
1	Gas Utility							
2	3%	0		411	0		0	
3	4%							
4	7%							
5	10%							
6								
7								
8								
9								
10	TOTAL	0			0		0	

Notes

Name of Respondent

Peoples Gas System

For the Year Ended

Dec. 31, 2021

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. At Other (Specify), include deferrals relating to other income and deductions.

2. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided.

Line No.		Balance at Beginning of Year	Changes During Year: Amounts Debited to Account 410.1	Changes During Year: Amounts Credited to Account 411.1	Changes During Year: Amounts Debited to Account 410.2	Changes During Year: Amounts Credited to Account 411.2	Adjustments Debits: Account No.	Adjustments Debits: Amount	Adjustments Credits: Account No.	Adjustments Credits: Amount	Balance at End of Year
1	GAS										
2	FAS 158	12,486,764							190	2,249,385	10,237,379
3	FAS 133	611,623							190	8,361	603,262
4											
5	Gas	39,809,540	2,181,529								41,991,069
6	NOL	3,963,755	-								3,963,755
7	Tax Credit	1,821,887	206,854								2,028,741
8		-									-
9											
10											
11	TOTAL Gas (Lines 2 - 10)	58,693,569	2,388,383					0		2,257,746	58,824,206
12	Other (Specify)										
13	TOTAL (Account 190) (Total of lines 11 and 12)	58,693,569	2,388,383					0		2,257,746	58,824,206

Notes

	Federal	State	Total	
Deferred Income Tax Other Adjustments Includes:	(6,546)	(1,815)	(8,361)	FAS 133
	(1,761,256)	(488,129)	(2,249,385)	FAS 158
	(1,767,802)	(489,944)	(2,257,746)	

ACCUMULATED DEFERRED INCOME TAXES (Accounts 281, 282, 283)

Line No.		Balance at Beginning of Year	Changes During Year: Amounts Debited to Account 410.1	Changes During Year: Amounts Credited to Account 411.1	Changes During Year: Amounts Debited to Account 410.2	Changes During Year: Amounts Credited to Account 411.2	Adjustments Debits: Account No.	Adjustments Debits: Amount	Adjustments Credits: Account No.	Adjustments Credits: Amount	Balance at End of Year
1	Account 281 - Accelerated Amortization Property										
2	Electric										
3	Gas										
4	Other										
5	TOTAL Account 281 (Lines 2 thru 4)										
6	Account 282 - Other Property										
7	Electric										
8	Gas	259,712,704	12,758,083								272,470,787
9	Other	(68,688,895)							282	4,400,081	(64,288,814)
10	TOTAL Account 282 (Lines 7 thru 9)	191,023,809	12,758,083					-		4,400,081	208,181,973
11	Account 283 - Other										
12	Electric										
13	Gas	24,480,792	2,922,095	-			283	2,524,647			24,878,240
14	Other	(23,580,923)							283	1,718,576	(21,862,347)
15	TOTAL Account 283 - Other (Lines 12 thru 14)	899,869	2,922,095	-				2,524,647		1,718,576	3,015,893
16	GAS										
17	Federal Income Tax	158,253,803	12,825,762				282/283	746,983			170,332,582
18	State Income Tax	33,669,874	2,854,416						282/283	4,340,994	40,865,284
19											-
20	TOTAL Gas (Lines 17 thru 19)	191,923,677	15,680,178					746,983		4,340,994	211,197,866
21	OTHER										
22	Federal Income Tax										
23	State Income Tax										
24	TOTAL Other (Lines 22 and 23)	-									
25	TOTAL (Total of lines 5, 10 and 15)	191,923,678	15,680,178					2,524,647		6,118,657	211,197,866

NOTES:

	Federal	State	Total	
Deferred income tax adjustment includes:				
	2,036,519	488,128	2,524,647	FAS 158
	(1,289,535)	(4,829,122)	(6,118,657)	FAS 109
Total 283	746,984	(4,340,994)	(3,594,010)	

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 9)	77,282,929
2	Reconciling Items for the Year	
3	Federal Income Tax	18,379,884
4	*Taxable Income Not Reported on Books*	
5	AIAC	2,528,842
6	CIAC	989,998
7	**Total**	**3,518,840**
8	*Deductions Recorded on Books Not Deducted for Return*	
9	Amortization Capitalized Customer Assistant Costs	5,554,724
10	Insurance reserve	1,419,487
11	CI-BS Replacements	4,017,418
12	SEC 263a Interest Capitalized	3,866,740
13	Cost of removal	3,705,621
14	Amortization Improvements and Land Rights	3,535,332
15	Accrued Bonus	1,592,418
16	Energy Conservation	1,283,344
17	Other	8,044,670
18	**Total**	**33,019,755**
19	*Income Recorded on Books Not Included in Return*	
20	Equity Earnings	3,644,155
21		
22		
23		
24		
25	**Total**	3,644,155
26	*Deductions on Return Not Charged Against Book Income*	
27	Depreciation Book Tax Difference	36,444,097
28	Repairs Capitalized on Books	34,470,720
29	Deferred Fuel	12,048,954
30	AFUDC Equity	3,294,762
31	Enviromntal Disposition Costs	3,286,468
32	SEC 263a Indirect Costs	1,135,285
33	SERP	986,239
34	Other	5,016,948
35	**Total**	**96,683,474**
36		
37	Federal Taxable Net Income	31,873,779
38	*Show Computation of Tax:*	
39	State Tax Deduction	743,069
40	Federal Taxable Net Income	31,130,709
41	Federal Income Tax @ 21%	6,537,449
42	Prior Year True-up Provision to Actual Per Return and NOL Reclass to Deferred	1,081,692
43	Federal Income Tax	7,619,141
44	Federal Income Tax Allocation to Other Income	105,286

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

Additional information in response to Question 2, Page 25a:

The consolidated federal income tax liability is currently being apportioned in accordance with Internal Revenue Service Regulations Section 1.1552-1(a)(2). These regulations provide for allocation of the consolidated tax liability on the basis of the percentage of the total tax to the tax which each member would bear if the tax were computed on a separate return basis. The tax liability allocated to each company cannot exceed the tax liability computed as if each had filed a separate return.

Peoples Gas System participates in the filing of a consolidated federal income tax return.

Affiliates included in the consolidated return are:

Emera US Holdings Inc.
ETL IP Holdings Inc
ETL Energy Service Company Inc.
ETL Project Company Inc.
Emera Energy Generation Inc.
Clean Power Northeast Development
Emera CNG Holdings, Inc.
Emera Energy Services Inc.
EUSHI Finance, Inc.
New Mexico Gas Company, Inc.
New Mexico Gas Intermediate, Inc.
Peoples Gas System (Florida), Inc.
SECI Mitland Corporation
Tampa Electric Company
TEC Receivables Corporation
TECO Clean Advantage Corporation.
TECO Coalbed Methane Florida, Inc.
TECO Diversified, Inc.
TECO Energy Inc.
TECO EnergySource, Inc.
TECO Finance, Inc.
TECO Gemstone, Inc.
TECO Guatemala, Inc.
TECO Oil & Gas, Inc.
TECO Partners, Inc.
TECO Pipeline Holding Company, LLC
TECO Properties Corporation
TECO Services, Inc.
TECO Wholesale Generation, Inc.
Emera Technologies Florida

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

GAS OPERATING REVENUES (Account 400)

1. Report below natural gas operating revenues for each prescribed account in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. Report quantities of natural gas sold in therms (14.73 psia at 60 F).
4. Report gas service revenues and therms sold by rate schedule.
5. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

		Operating Revenues		Therms of Natural Gas Sold		Avg. No. of Natural Gas Customers Per Mo.	
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)	Current Year (d)	Previous Year (e)	Current Year (f)	Previous Year (g)
1	Gas Service Revenues						
2	Firm Sales Service						
3	480 Residential RS1 - RS3	200,323,596	149,952,011	83,577,475	76,549,365	395,685	376,405
4	480 Residential GS1	7,337,829	4,757,914	4,767,368	3,868,396	1,752	1,400
5	480 Residential GS2	597,120	426,478	431,822	388,535	39	38
6	480 Residential GS3	12,401	55,048	1,455	7,206	23	28
7	481 Commercial Street Lighting	42,606	30,806	32,549	30,904		
8	481 Small General Service	8,836,838	6,681,063	4,349,614	4,089,381	7,197	7,033
9	481 General Service 1	24,024,164	15,906,582	15,962,200	13,076,856	4,761	4,575
10	481 General Service 2	15,443,614	9,952,656	11,328,539	9,168,646	796	727
11	481 General Service 3	3,829,162	1,918,766	2,873,997	1,850,071	54	53
12	481 General Service 4	372,917	979,428	425,762	1,066,654	5	7
13	481 General Service 5	5,245,284	1,631,803	5,143,867	1,892,579		3
14	481 Commercial Gas Heat Pump	3,019	3,238	2,005	2,783	1	1
15	Interruptible Sales Service						
16	481 Small Interruptible Service	129,804	22,144	189,905	49,226		
17	481 Interruptible Lg. Vol - 1	710,222	279,427	1,233,227	713,900		
18	481 Interruptible Lg. Vol - 2	0	0	0	0		
19	481 Interruptible Contract Service	(1,007,139)	(1,136,174)	401,725	430,939	1	
20	481 Mutually Beneficial	527,436	2,308,914	795,320	11,683,660	1	1
21	481 Off System Sales	22,048,529	27,712,741	47,009,340	114,559,300	2	5
22	Firm Transportation Service						
23	489 Res-General Svc 1	920,736	669,751	2,068,875	1,841,810	407	408
24	489 Res-General Svc 2	1,914,769	1,436,496	5,674,405	5,425,564	260	258
25	489 Res-General Svc 3	1,104,750	723,140	3,514,823	3,061,883	48	46
26	489 Commercial Street Lighting	129,042	86,958	457,222	466,716	1	
27	489 Natural Gas Vehicles	(390)	12,872	0	48,062		4
28	489 Small General Service	3,979,760	2,723,358	5,260,768	4,162,087	4,590	4,286
29	489 General Service 1	31,816,732	22,498,533	72,886,647	62,637,297	13,378	13,081
30	489 General Service 2	40,457,799	28,841,115	116,867,109	104,769,428	6,479	6,856
31	489 General Service 3	20,141,243	15,158,694	68,686,556	66,869,189	693	741
32	489 General Service 4	13,591,904	10,832,243	67,400,150	69,736,003	163	171
33	489 General Service 5	20,386,812	15,497,137	141,317,872	131,946,496	162	151
34	489 Interruptible Contract Serv.Trans.	15,755,993	16,126,862	1,088,039,263	1,234,373,562	18	20
35	489 Small Interruptible Transp	3,651,499	2,929,617	41,533,378	42,017,276	24	24
36	489 Interruptible Transp LG - 1	5,913,805	4,626,969	140,178,736	137,319,724	13	13
37	489 Interruptible Transp LG - 2						
38	482 Other Sales to Public Authorities						
39	484 Flex Rate - Refund						
40	TOTAL Sales to Ultimate Consumers	448,241,856	343,646,589	1,932,411,974	2,104,103,498	436,553	416,335
41	483 Sales for Resale	2,866,861	1,790,776	4,914,046	4,221,541	11	11
42	Off-System Sales						
43	TOTAL Nat. Gas Service Revenues	451,108,717	345,437,365				
44	TOTAL Gas Service Revenues	451,108,717	345,437,365				
45	Other Operating Revenues						
46	485 Intracompany Transfers						
47	487 Forfeited Discounts	1,296,249	1,258,049				
48	488 Misc. Service Revenues	4,777,106	4,235,532				
49	488						
50	488 Individual Transp Charge	863,169	562,123				
51	489 Rev. from Trans. of Gas of Others	564					
52	not included in above rate schedules)						
53	493 Rent from Gas Property	208,347	206,357				
54	494 Interdepartmental Rents						
55	495 Other Gas Revenues						
56	Gross Recpts Tax/Franch Fee Coll	29,071,521	23,994,669				
57	Reconnect for Cause						
58	Collection in lieu of disconnect						
59	Returned Check						
60	Other	25,208,963	35,873,217				
61	495.1 Overrecoveries Purchased Gas						
62	TOTAL Other Operating Revenues	61,425,919	66,129,947				
63	TOTAL Gas Operating Revenues	509,667,775	409,776,536				
64	(Less) 496 Provision for Rate Refunds						
65	TOTAL Gas Operating Revenues						
66	Net of Provision for Refunds	509,667,775	409,776,536				
67	Sales for Resale	2,866,861	1,790,776				
68	Other Sales to Public Authority						
69	Interdepartmental Sales						
70	TOTAL	512,534,636	411,567,312	1,937,326,020	2,108,325,039		

Name of Respondent			For the Year Ended
Peoples Gas System			Dec. 31, 2021

GAS OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account	Amount for Current Year	Amount for Previous Year
1	**1. Production Expenses**		
2	A. TOTAL Manufactured Gas Production (Total of Accounts 700-742)		
3	B. TOTAL Natural Gas Prod. and Gathering (Total of Accts. 750 - 769)		
4	C. TOTAL Products Extraction (Total of Accounts 770 through 791)		
5	D. TOTAL Exploration and Development (Total of Accts. 795 through 798)		
6	E. Other Gas Supply Expenses		
7	Operation		
8	800 Natural Gas Well Head Purchases		
9	800.1 Natural Gas Well Head Purchases, Intracompany Transfers		
10	801 Natural Gas Field Line Purchases	84,700,090	55,370,775
11	802 Natural Gas Gasoline Plant Outlet Purchases		
12	803 Natural Gas Transmission Line Purchases		
13	804 Natural Gas City Gate Purchases	91,755,909	75,014,289
14	804.1 Liquefied Natural Gas Purchases		
15	805 Other Gas Purchases		
16	805.1 Purchased Gas Cost Adjustments - Debit/(Credit)	(14,019,933)	(3,881,066)
17	TOTAL Purchased Gas (Total of Lines 8 to 16)	162,436,066	126,503,998
18	806 Exchange Gas		
19	Purchased Gas Expenses		
20	807.1 Well Expenses--Purchased Gas		
21	807.2 Operation of Purchased Gas Measuring Stations		
22	807.3 Maintenance of Purchased Gas Measuring Stations		
23	807.4 Purchased Gas Calculations Expenses		
24	807.5 Other Purchased Gas Expenses		
25	TOTAL Purchased Gas Expenses (Total of lines 20 through 24)		
26	808.1 Gas Withdrawn from Storage--Debit	131,046	
27	(Less) 808.2 Gas Delivered to Storage--Credit	(995,778)	
28	809.1 Withdrawals of Liquefied Natural Gas for Processing--Debit		
29	(Less) 809.2 Deliveries of Natural Gas for Processing--Credit		
30	Gas Used in Utility Operations--Credit		
31	810 Gas Used for Compressor Station Fuel--Credit		
32	811 Gas Used for Products Extraction--Credit		
33	812 Gas Used for Other Utility Operations--Credit	(292,516)	(336,508)
34	TOTAL Gas Used in Utility Operations--Credit (Lines 31 through 33)	(292,516)	(336,508)
35	813 Other Gas Supply Expenses		
36	TOTAL Other Gas Supply Exp. (Total of Lines 17,18,25,26 through 29,34,35)	161,278,817	126,167,490
37	TOTAL Production Expenses (Total of Lines 2,3,4,5 and 36)	161,278,817	126,167,490
38	**2. Natural Gas Storage, Terminaling and Processing Expenses**		
39	A. TOTAL Underground Storage Expenses (Total of Accounts 814 through 837)		
40	B. TOTAL Other Storage Expenses (Total of Accounts 840 through 843.9)		
41	C. TOTAL Liquefied Nat Gas Terminaling & Processing Expenses (Total of Accounts 844.1 through 847.8)		
42	TOTAL Natural Gas Storage (Total of lines 39, 40, and 41)	-	-
43	**3. Transmission Expenses**		
44	TOTAL Transmission Expenses (Total of Accounts 850 through 867)	-	-
45			
46			

Name of Respondent		For the Year Ended	
Peoples Gas System		Dec. 31, 2021	

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
47	**4. Distribution Expenses**		
48	Operation		
49	870 Operation Supervision and Engineering	1,616,603	1,447,923
50	871 Distribution Load Dispatching	458,018	394,550
51	872 Compressor Station Labor and Expenses	199,221	1,413
52	873 Compressor Station Fuel and Power	25,314	1,363
53	874 Mains and Services Expenses	10,646,581	10,262,242
54	875 Measuring and Regulating Station Expenses--General	25,973	47,040
55	876 Measuring and Regulating Station Expenses--Industrial	38,470	2,670
56	877 Measuring and Regulating Station Expenses--City Gate Check Station	124,083	300,513
57	878 Meter and House Regulator Expenses	5,430,989	5,180,922
58	879 Customer Installations Expenses	2,976,699	2,405,430
59	880 Other Expenses	3,979,955	3,926,955
60	881 Rents	237,940	234,571
61	TOTAL Operation (Total of lines 49 through 60)	25,759,845	24,205,593
62	Maintenance		
63	885 Maintenance Supervision and Engineering	37,686	51,662
64	886 Maintenance of Structures and Improvements	191,289	158,454
65	887 Maintenance of Mains	4,713,516	3,150,906
66	888 Maintenance of Compressor Station Equipment	11,838	13,834
67	889 Maintenance of Meas. and Reg. Sta. Equip.--General	851,506	635,529
68	890 Maintenance of Meas. and Reg. Sta. Equip.--Industrial	767,344	652,161
69	891 Maintenance of Meas. and Reg. Sta. Equip.--City Gate Check Station	1,694,841	1,627,816
70	892 Maintenance of Services	1,271,719	1,465,022
71	893 Maintenance of Meters and House Regulators	791,234	765,709
72	894 Maintenance of Other Equipment	74,488	49,231
73	TOTAL Maintenance (Total of Lines 63 through 72)	10,405,461	8,570,325
74	TOTAL Distribution Expenses (Total of Lines 61 and 73)	36,165,307	32,775,918
75	**5. Customer Accounts Expenses**		
76	Operation		
77	901 Supervision		
78	902 Meter Reading Expenses	1,232,525	1,194,507
79	903 Customer Records and Collection Expenses	12,689,703	11,729,206
80	904 Uncollectible Accounts	1,572,723	1,866,446
81	905 Miscellaneous Customer Accounts Expenses		
82	TOTAL Customer Accounts Expenses (Total of Lines 77 through 81)	15,494,951	14,790,159
83	**6. Customer Service and Informational Expenses**		
84	Operation		
85	907 Supervision		
86	908 Customer Assistance Expenses	15,963,600	15,937,660
87	909 Informational and Instructional Expenses	1,034,272	1,095,525
88	910 Miscellaneous Customer Service and Informational Expenses		
89	TOTAL Customer Service and Informational Expenses (Total of Lines 85 through 88)	16,997,872	17,033,184
90	**7. Sales Expenses**		
91	Operation		
92	911 Supervision		
93	912 Demonstrating and Selling Expenses	7,835,743	8,085,151
94	913 Advertising Expenses	853,710	634,617
95	916 Miscellaneous Sales Expenses	51,175	49,000
96	TOTAL Sales Expenses (Total of lines 92 through 95)	8,740,628	8,768,768
97			

Name of Respondent			For the Year Ended
Peoples Gas System			Dec. 31, 2021

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
98	**8. Administrative and General Expenses**		
99	Operation		
100	920 Administrative and General Salaries	13,964,189	12,688,420
101	921 Office Supplies and Expenses	3,286,497	2,941,492
102	(Less) (922) Administrative Expenses Transferred--Credit	(10,145,002)	(8,589,000)
103	923 Outside Services Employed	2,684,482	2,327,279
104	924 Property Insurance	429,161	86,366
105	925 Injuries and Damages	9,172,128	6,090,047
106	926 Employee Pensions and Benefits	11,413,183	11,282,457
107	927 Franchise Requirements		
108	928 Regulatory Commission Expenses	423,476	(41)
109	(Less) (929) Duplicate Charges--Credit		
110	930.1 General Advertising Expenses	678	232
111	930.2 Miscellaneous General Expenses	21,542,148	23,840,316
112	931 Rents	491,817	546,276
113	TOTAL Operation (Total of lines 100 through 112)	53,262,755	51,213,843
114	Maintenance		
115	935 Maintenance of General Plant	289,522	252,680
116	TOTAL Administrative and General Expense (Total of lines 113 and 115)	53,552,277	51,466,523
117			
118	TOTAL Gas O&M Expenses (Lines 37, 42, 44, 74, 82, 89, 96, and 116)	292,229,853	251,002,042
119			
120			

NUMBER OF GAS DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the gas department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the gas department from joint functions.

1		
2	1. Payroll Period Ended (Date)	12/31/2021
3	2. Total Regular Full-Time Employees	681
4	3. Total Part-Time and Temporary Employees	
5	4. Total Employees	681
6		
7		
8		
9		
10		
11		
12		
13		

GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1, 808.1, 808.2)

1. Provide totals for the following accounts:
   - 800 - Natural Gas Well Head Purchases
   - 800.1- Natural Gas Well Head Purchases Intracompany Transfers
   - 801 - Natural Gas Field Line Purchases
   - 802 - Natural Gas Gasoline Plant Outlet Purchases
   - 803 - Natural Gas Transmission Line Purchases
   - 804 - Natural Gas City Gate Purchases
   - 804.1- Liquefied Natural Gas Purchases
   - 805 - Other Gas Purchases
   - 805.1- Purchases Gas Cost Adjustments
   - 808.1- Gas Withdrawn from Storage-Debit
   - 808.2 Gas Delivered to Storage-Credit

The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote.
2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in prior years.
3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volumes of gas shown in column (b).
4. State in column (d) the average cost per Therm to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)

Line No.	Account Title (a)	Gas Purchased-Therms (14.73 psia 60 F) (b)	Cost of Gas (In dollars) (c)	Average Cost Per Therm (To nearest .01 of a cent) (d)
1	801 - Natural Gas Field Line Purchases		84,700,090	
2	808.1 - Gas Withdrawn from Storage-Debit		131,046	
3	808.2 - Gas Delivered to Storage-Credit		(995,778)	
4	804 - Natural Gas City Gate Purchases-Commodity		91,755,909	
5	805.1 - Purchased Gas Cost Adjustments		(14,019,933)	
6				
7				
8				
9				
10				
11	TOTAL (Total of lines 1 through 10)	303,799,888	161,571,334	53.18

Notes to Gas Purchases

GAS USED IN UTILITY OPERATIONS - CREDIT (Accounts 812)

1. Report below particulars (details) of credits during the year to Accounts 810, 811 and 812 which offset charges to operating expenses or other accounts for the cost of gas from the respondent's own supply.
2. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.
3. If the reported Therms for any use is an estimated quantity, state such fact in a footnote.
4. If any natural gas was used by the respondent for which a change was not made to the appropriate operating expense or other account, list separately in column (c) the Therms of gas used, omitting entries in columns (d) and (e).
5. Report pressure base of measurement of gas volumes at 14.73 psia at 60 degrees F.

Line No.	Purpose for Which Gas Was Used (a)	Account Charged (b)	Therms of Gas Used (c)	Natural Gas Amount of Credit (d)
1	812 Gas used for Other Utility Operations Credit (Report separately for each principal uses. Group minor uses.)			
2				
3	Operations Expense	880	45,900	50,354
4				
5	Transportation Clearing Account CNG	184	142	513
6				
7	Other Income Deductions	426	22,548	23,084
8				
9	Administrative Use	921	N/A	
10				
11	Sales Tax Account	241	N/A	(3,272)
12				
13	Gas Lost - Damaged Facilities	143	N/A	221,837
14				
15				
16				
17				
18	TOTAL		68,591	292,516

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

REGULATORY COMMISSION EXPENSES (Account 928)

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
2. Show in column (h) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
3. The totals of columns (c), (f), (h), and (i) must agree with the totals shown at the bottom of page 19 for Account 186
4. List in Column (d) and (e) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

Line No.	Description (Name of regulatory commission, the docket number, and a description of the case.) (a)	Total Expenses to Date (b)	Deferred in Account 186 Beginning of Year (c)	Expenses Incurred During Year: Charged Currently to Account No. (d)	Expenses Incurred During Year: Charged Currently to Amount (e)	Expenses Incurred During Year: Deferred to Account 186 (f)	Amortized During Year: Contra Account (g)	Amortized During Year: Amount (h)	Deferred in Account 186* End of Year (i)
1	Florida Public Service Commission								
2	Docket 20200051-GU / Order PSC-2020-0485-FOF-GU.								
3	Three year amortization of $1,230,449								
4	beginning Jan 2021	1,230,449	1,230,449	186	39,980	1,270,429		423,476	846,953
5									
6									
7	*Note - balance was transferred to 182 at the end of 2020.								
8									
9									
10									
11									
12	TOTAL	1,230,449	1,230,449		39,980	1,270,429		423,476	846,953

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Gas)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	453,674
2	Experimental and General Research Expenses:	
3	Publishing and distributing information and reports to stockholders; trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the Respondent.	
4	Other expenses (items of $5,000 or more must be listed separately in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Amounts of less than $5,000 may be grouped by classes if the number of items so grouped is shown.)	
5	Emera Inc. and Nova Scotia Power - Management	474,395
6	Direct Software/Hardware Maintenance/Support	488,973
7	Registration/Report Filing Fees/Bank and Letter of Credit Fees	585,421
8	Facility Costs	434,365
9	Director Fees and Expenses	113,017
10	New Mexico Gas Company (NMGC) - I.T. charges	52,911
11	Tampa Electric (TEC) - Telecom	666,953
12	Tampa Electric (TEC) - Facilities Charge	258,495
13	Tampa Electric Other Direct Intercompany Charges	1,692,149
14	Tampa Electric Shared Services (TEC) Corporate Overhead Allocation	3,218,661
15	Tampa Electric Shared Services (TEC) - Human Resources and Employee Relations	939,756
16	Tampa Electric Shared Services (TEC) - Procurement	797,318
17	Tampa Electric Shared Services (TEC) - I.T.	5,650,499
18	Tampa Electric Shared Services (TEC) - Admin, Emergency Mgmt, Security, Accounts Payable, Corp Comm, Claims	1,886,174
19	Tampa Electric (TEC) - IT and Telecom Asset Usage	289,135
20	Associated Fringe Activity	2,697,543
21	Other	746,025
22	COVID Related Costs (PPE and other)	96,684
23		
24	TOTAL	21,542,148

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	**Electric**			
2	TOTAL Operation and Maintenance - Electric			
3	**Gas**			
4	Operation			
5	Production - Manuftd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing	881,871		
6	Transmission			
7	Distribution	16,540,674		
8	Customer Accounts	1,632,143		
9	Customer Service and Informational	406,831		
10	Sales	-		
11	Administrative and General	14,802,429		
12	TOTAL Operation (Total of lines 5 through 11)	34,263,948		
13	Maintenance			
14	Production - Manuftd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing	-		
15	Transmission	-		
16	Distribution	5,253,608		
17	Administrative and General	2,692		
18	TOTAL Maintenance (Total of lines 14 through 17)	5,256,300		
19	Total Operation and Maintenance	39,520,248		
20	Production - Manuftd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing	881,871		
21	Transmission (Enter Total of lines 6 and 15)	-		
22	Distribution (Total of lines 7 and 16)	21,794,282		
23	Customer Accounts (Transcribe from line 8)	1,632,143		
24	Customer Service and Informational (Transcribe from line 9)	406,831		
25	Sales (Transcribe from line 10)	-		
26	Administrative and General (Total of lines 11 and 17)	14,805,121		
27	TOTAL Operation and Maint. (Total of lines 20 through 26)	39,520,248		39,520,248
28	**Other Utility Departments**			
29	Operation and Maintenance			
30	TOTAL All Utility Dept. (Total of lines 2, 27, and 29)	39,520,248	-	39,520,248
31	**Utility Plant**			
32	Construction (By Utility Departments)			
33	Electric Plant			
34	Gas Plant	12,984,569		12,984,569
35	Other			
36	TOTAL Construction (Total of lines 33 through 35)	12,984,569	-	12,984,569
37	Plant Removal (By Utility Department)			
38	Electric Plant			
39	Gas Plant	1,622,756		1,622,756
40	Other			
41	TOTAL Plant Removal (Total of lines 38 through 40)	1,622,756	-	1,622,756
42				
43	Other Accounts (Specify):			
44				
45				-
46	Accounts Receivable - Associated Companies	2,227,279		2,227,279
47	Misc Deferred Debits/Credits	7,263		7,263
48	Merchandise / Jobbing	91,908		91,908
49	Reg Asset	81,280		81,280
50	Other		445,675	445,675
51				
52				
53	TOTAL Other Accounts	2,407,730	445,675	2,853,405
54	TOTAL SALARIES AND WAGES	56,535,303	445,675	56,980,978

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual [other than for services as an employee or for payments made for medical and related services] amounting to more than $25,000, including payments for legislative services, except those which should be reported in Account 426.4 - Expenditures for Certain Civic, Political and Related Activities.
(a) Name of person or organization rendering services,
(b) description of services received,
(c) basis of charges,
(d) total charges for the year, detailing account charged.
2. For any services which are of a continuing nature, give the date and term of contract.
3. Designate with an asterisk associated companies.

	Description		Amount
1			
2	American Innovations LTD	107-capital project-GPS Barcode	227,895
3	Anthony Case	923-mgmt consulting	21,097
4	Arcadis US Inc.	182-environmental services	5,540,550
5	AVEVA Software	107-capital project-SCADA	594,827
6	Ayres Associates Inc	107-capital	111,120
7	Bajocuva PA	925-legal services	172,135
8	Baker & Hostetler LLP	182/923-legal services	113,471
9	Barnett & Chistolini PLLC	925-legal services	62,565
10	Bermex/Strategitech	various-service and meter reading	2,848,555
11	Brandmark Advertising, Inc.	909/913/925-marketing services	525,040
12	Calhoun Collister & Parham Inc	107/923-appraisal services	846,595
13	Carmels Landing LLC	107/923-engineering services	90,863
14	Cleveland Integrity Services, Inc.	various-engineering services	1,424,732
15	Corrpro Companies Inc	107-engineering services-corrosion	836,723
16	Daniel P Yardley	923-rates consultant	54,360
17	Daniels Engineering, Inc.	various-engineering services	476,513
18	Dive-tech International Inc.	various-engineering services	18,904
19	Deloitte Consulting LLP	107-project-WAM	4,390,200
20	Durrance and Associates P.A.	107-appraisal services	988,897
21	EN Engineering LLC	107-pipeline engineering services	44,479
22	Environmental Consulting (ECT)	various-engineering services	64,730
23	Ernst & Young US LLP	923 - Audit	133,800
24	Florida Public Broadcasting Services	913-Advertising	84,114
25	Florida Trend	913-Advertising	34,605
26	FTI Consulting Inc	913-Consultant	133,412
27	Geosyntec	182-environmental services	641,967
28	Summit Resources	107 - land agents	1,211,492
29	GL Noble Denton USA LLC	923 - synergi model development	78,439
30	HBK Engineering LLC	107-capital	466,290
31	Heath Consultants	various-engineering services	1,455,508

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given for the respective income deduction and interest charges accounts. Provide a subheading for each account and total for the account. Additional columns may be added if deemed appropriate with respect to any account.
(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charges, the total of amortization charged for the year, and the period of amortization.
(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2 Life Insurance; 426.3 Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities: and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than $25,000 may be grouped by classes within the above accounts.
(c) Other Interest Expense (Account 431) - Report particulars (Details) including the amount and interest rate for each other interest charges incurred during the year.

	Item	Amount
1		
2	Account 426.1 - Donations	284,932
3	Account 426.3 - Other Penalties	-
4	Account 426.4 - Lobbying	110,487
5	Account 426.5 - Other Deductions	131,570
6		526,989
7		
8		
9	Account 431 - Other Interest Expense	
10		
11	Other	1,340
12	Credit Facility	821,195
13	Customer Deposits	654,899
14	PGA True - Up	2,470
15		
16		
17		1,479,904
18		
19		
20		
21		
22		

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual [other than for services as an employee or for payments made for medical and related services] amounting to more than $25,000, including payments for legislative services, except those which should be reported in Account 426.4 - Expenditures for Certain Civic, Political and Related Activities.
(a) Name of person or organization rendering services,
(b) description of services received,
(c) basis of charges,
(d) total charges for the year, detailing account charged.
2. For any services which are of a continuing nature, give the date and term of contract.
3. Designate with an asterisk associated companies.

	Description		Amount
1	continued from page 33a		
2	Holland & Knight	923/925-legal services	228,135
3	Insight	various-engineering consultants	58,376
4	Jeffrey H Jacobson	182-environmental consultant	60,603
5	Jones Day	804/146multi-legal services	596,621
6	Lau, Lane, Pieper, Conley & McCreadie PA	923/925-legal services	2,277,988
7	Macfarlane Ferguson	182/186/923-legal services incl rate case	270,819
8	Mai Engineering	various-engineering services	639,512
9	Manson Volves Donaldson Varn PA	107-legal	78,016
10	Matrix PDM Engineering Inc	107-engineering services	153,226
11	McKim&Creed	various-engineering services	2,540,019
12	Morning Star Fleet Services	921/923-consulting services	95,484
13	Mott Macdonald Group Inc	107-engineering design services	39,069
14	Nopetro-CH4 Holdings LLC	413-lease eqmt maint.	747,947
15	Powerplan Inc	107-project-WAM	137,235
16	PWC Holdings NO 21 LLC	923-consulting services	47,500
17	Project Consulting Services Inc	107-capital	39,430
18	Quorum Business Solutions	107-capital	518,615
19	Ramtech Software Solutions	107-capital	206,726
20	Robert A. Ellis	107-capital-survey	43,650
21	SAP America Inc	107-project-WAM	1,336,593
22	Schifino Lee Inc	913-mkting strategy/media buys	224,076
23	Schutts & Bowen	925-legal services	31,150
24	Shumaker Loop & Kendrick	107-legal services	179,860
25	Smoak & Chistolini LLC	925-legal services	27,578
26	Straad Consulting Inc	923-consulting services	324,121
27	Sunshine Networks Inc	909-advertising	36,174
28	Symplicity Organizational Designs	923-process consultant	27,250
29	The Goldstein Environmental Law Group	182/923-legal services	41,189
30	The Paradigm Alliance, Inc	925-pipeline awareness	564,165
31	TMG Utility Advisory Services Inc.	107/923-consulting services-IT Project	275,953
32	Triad Leadership Consultants	923-consultants	44,800
33	Tripp Scott PA	923/925-legal services	154,017
34	Tucker Hall	923/Other-consulting services	115,200
35	Universal Ensco Inc	107-capital management	1,840,175
36	Vimocity LLC	923-health consultant	128,772
37	World Wide Nondestructive Testing	107/various operations services	1,328,699
38	Young Search Partners	923-HR consultant	153,000
39	Yuro and Associates LLC	various-engineering services	385,679
40			
41			
42			
43	Emera Inc.*	930.2/various-labor and corp support	1,783,459
44	Tampa Electric*	930.2/various	30,338,315
45	Teco Partners*	912/107-marketing services	8,554,756
46	New Mexico Gas Company*	930.2-I.T. Support services	52,977
47	TECO Services *	930.2/various	50,745

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given for the respective income deduction and interest charges accounts. Provide a subheading for each account and total for the account. Additional columns may be added if deemed appropriate with respect to any account.
(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charges, the total of amortization charged for the year, and the period of amortization.
(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2 Life Insurance; 426.3 Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities: and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than $25,000 may be grouped by classes within the above accounts.
(c) Other Interest Expense (Account 431) - Report particulars (Details) including the amount and interest rate for each other interest charges incurred during the year.

	Item	Amount
1		
2		
3		
4		
5	Blank section - see 33a	
6		
7		

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

Reconciliation of Gross Operating Revenues

Annual Report versus Regulatory Assessment Fee Return

For the current year, reconcile the gross operating revenues as reported on Page 26 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (f).

	(a)	(b)	(c)	(d)	(e)	(f)
Line No.	**Description**	**Gross Operating Revenues per Page 26**	**Interstate and Sales for Resale Adjustments**	**Adjusted Intrastate Gross Operating Revenues**	**Intrastate Gross Operating Revenues per RAF Return**	**Difference (d) - (e)**
1	Total Sales to Ultimate Customers (480-482, 484)	288,477,012		288,477,012	288,477,012	-
2	Sales for Resale (483)	2,866,861		2,866,861	2,866,861	-
3	Total Natural Gas Service Revenues	291,343,873		291,343,873	291,343,873	-
4	Total Other Operating Revenues (485-495)	221,190,763		221,190,763	221,190,763	-
5	Total Gas Operating Revenues	512,534,636		512,534,636	512,534,636	-
6	Revenue from Property Leased to Other (412)	-			2,488,209	(2,488,209)
7	Provision for Rate Refunds (496)	-			0	
8	Wholesale Sales & Wholesale Transport Adj.				(2,866,861)	2,866,861
9	Mutually Beneficial Wholesale Adjustment				(527,436)	527,436
10	Unbilled Revenue Adjustment				(2,122,253)	2,122,253
11	Off System Sales for Resale Adjustment				(15,612,185)	15,612,185
12	**Total Gross Operating Revenues**	512,534,636		512,534,636	493,894,110	18,640,525

Notes:

Column F differences are due to RAF return adjustments for exempt revenue, and addition of revenue from property leased to others (CNG station).

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

CORPORATE STRUCTURE

Provide an updated organizational chart showing all affiliated companies, partnerships, etc.

Effective Date: Dec. 31, 2021

- Emera US Holdings Inc.
  - TECO Energy, Inc.
    - TECO Services, Inc.
    - Tampa Electric Company
      - TEC Receivables Corp.
      - TECO Partners, Inc.
    - New Mexico Gas Intermediate, Inc.
      - New Mexico Gas Company, Inc.
    - TECO Finance, Inc.
    - TECO Oil & Gas, Inc.
    - TECO Diversified, Inc.
      - TECO Coalbed Methane Florida, Inc.
      - TECO Properties Corporation
      - TECO Gemstone, Inc.
    - Peoples Gas System (Florida), Inc.
    - TECO Pipeline Holding Company, LLC
      - SeaCoast Gas Transmission, LLC
        - SECI Mitland Corporation
    - TECO EnergySource, Inc.
    - TECO Wholesale Generation, Inc.
      - TECO Guatemala, Inc.
        - TECO Guatemala Holdings, LLC
        - TECO Guatemala Holdings II, LLC
    - TECO Clean Advantage Corporation

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

SUMMARY OF AFFILIATED TRANSFERS AND COST ALLOCATIONS

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of $300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

(a) Enter name of affiliate.
(b) Give description of type of service, or name the product involved.
(c) Enter contract or agreement effective dates.
(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.
(e) Enter utility account number in which charges are recorded.
(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

			Total Charge for Year		
Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
TECO Partners, Inc	Real property sublease		s	493	98,357
	G&A Allocation		s	922	260,002
	Labor services		s	146	311,348
	Marketing		p	912	7,463,326
	Marketing Service		p	107	900,000
	Other service/labor		p	multiple	191,430
TECO Energy Inc.	Labor services		s	146	18,351
TECO Services, Inc.	Labor services		p	930.2/multiple	50,745
Tampa Electric Co.	Real property sublease		s	146	17,478
	Labor & Other Services		s	146	2,997,809
	Natural Gas sales		s	146	438,292
	Real property sublease		p	931/multiple	807,883
	Labor services		p	930.2/multiple	13,211,066
	Natural Gas purchases		p	801	32,683
	IT Usage Fee		p	930.2/multiple	2,711,809
	Telecom		p	930.2/multiple	812,735
	Facilities		p	930.2	277,260
	Corporate Overhead Allocation		p	930.2	3,218,661
	IT Assessment		p	930.2	5,650,499
	Benefits Admin Assessment		p	930.2	480,694
	Employee Relations Assessment		p	930.2	459,062
	Administrative Services Assessment		p	930.2	347,726
	Emergency Management Assessment		p	930.2	98,978
	Corporate Communications Assessment		p	930.2	492,160
	Accounts Payable Assessment		p	930.2	452,562
	Claims Assessment		p	930.2	494,748
	Procurement Assessment		p	930.2	822,472
New Mexico Gas Company	Labor and IT Services		p	930.2	52,977
Continued on next page (36b)					

Name of Respondent	For the Year Ended
Peoples Gas System	Dec. 31, 2021

SUMMARY OF AFFILIATED TRANSFERS AND COST ALLOCATIONS

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of $300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.
(a) Enter name of affiliate.
(b) Give description of type of service, or name the product involved.
(c) Enter contract or agreement effective dates.
(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.
(e) Enter utility account number in which charges are recorded.
(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Total Charge for Year: Account Number (e)	Total Charge for Year: Dollar Amount (f)
Continued from page 36a					
SeaCoast Gas Transmission	Labor services		s	146	716,066
	G&A Allocation		s	922	885,000
	Natural Gas Sales		s	146	613,721
	Natural Gas Purchases		p	801	7,624,007
Emera Energy Services Inc.	Natural Gas Sales		s	146	3,319,379
	Natural Gas Purchases		p	801	27,795,262
Emera Inc.	Labor Services		s	146	32,987
	Labor Services		p	930.2/Multiple	1,249,097
	Other-Services		p	930.2/Multiple	534,362
Nova Scotia Power (an Emera Company)	Labor Services		p	930.2/Multiple	1,426

NEW OR AMENDED CONTRACTS WITH AFFILIATED COMPANIES

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

Name of Affiliate	Synopsis of Contract
TECO Partners	An agreement entered into between Peoples Gas (Peoples) and TECO Partners (Partners) whereby Peoples retained Partners to market and sell services for and on behalf of Peoples to present and potential customers of Peoples, including but not limited to: Energy Services, Energy Conservation Program Services, Promotional Services Payment to Partners under the agreement is targeted at $6,500,000 annually - increasing by the previous year's CPI. The agreement was entered into effective January 1, 2008 and renews annually.
Tampa Electric Company	Service agreements effective Jan 2021 through Dec 2021. TSI Services Agreement effective January 1, 2014 (assigned to Tampa Electric on January, 2020; and automatically renewed in 2021).
Emera Energy US Sub No. 1	Secondment Agreement by and among, Emera Energy US Sub No. 1 and Peoples Gas System.
New Mexico Gas Company, Inc.	Affiliate Addendum effective July 1, 2016 to Amended & Restated Service Agreement effective January 1, 2013. New Mexico Gas Company, Inc. provide selected services such as Information Technology Services to Peoples Gas.
SeaCoast Gas Transmission	NAESB between SeaCoast Gas Transmission and Peoples Gas dated October 15, 2010. Firm Transportation Service agreement with PGS - commencement date October 27, 2020.
Emera Energy Services, Inc.	NAESB between Emera Energy and Peoples Gas dated February 1, 2017. Two Asset Management Agreements (AMAs) between Emera Energy Services Inc. and Peoples Gas: one entered into December 18, 2018 and amended July 1, 2019 and one entered into 7/29/2020.
Emera Incorporated	Shared Service Agreement between Emera Incorporated and Tampa Electric dated January 1, 2021
Nova Scotia Power Corp.	Shared Service Agreement between Nova Scotia Power and Tampa Electric dated January 1, 2021.

INDIVIDUAL AFFILIATED TRANSACTIONS IN EXCESS OF $25,000

Provide information regarding individual affiliated transactions in excess of $25,000. Recurring monthly affiliated transactions which exceed $25,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which it occurs.

Name of Affiliate	Description of Transaction	Dollar Amount
TECO Partners, Inc.	Real property sublease	98,357
	G&A Allocation	260,002
	Labor services	311,348
	Other service/labor	(191,430)
	Marketing	(8,363,326)
Tampa Electric Co	Labor & other services	2,997,809
	Natural Gas sales	438,292
	Real property sublease	(807,883)
	Labor services	(13,211,066)
	Natural Gas purchases	(32,683)
	IT Usage Fee	(2,711,809)
	Telecom	(812,735)
	Facilities	(277,260)
	Corporate Overhead Allocation	(3,218,661)
	IT Assessment	(5,650,499)
	Benefits Admin/Employee Relations	(939,756)
	Administrative Services Assessment	(347,726)
	Emergency Mgmt/Procurement Assessment	(921,451)
	Corporate Communications	(492,160)
	Accounts Payable Assessment	(452,562)
	Claims Assessment	(494,748)
SeaCoast Gas Transmission	Labor services	716,066
	G&A Allocation	885,000
	Natural Gas Purchases	613,721
	Natural Gas Sales-Reservation	(7,624,007)
New Mexico Gas Company	Labor and IT Services	(52,977)
TECO Services, Inc.	Labor services	(50,745)
Emera Energy Services Inc.	Natural Gas Purchases	(27,795,262)
	Natural Gas sales	3,319,379
Emera Inc.	Labor & other services	32,987
	Labor Services	(1,249,097)
	Other - Services	(534,362)

Name of Respondent						For the Year Ended	
Peoples Gas System						Dec. 31, 2021	

ASSETS OR RIGHTS PURCHASED FROM OR SOLD TO AFFILIATES

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		$	$	$	$	$	
None		-	-	-	N/A	-	
Total						-	
Sales to Affiliates:	None	$	$	$	$	Sales Price	
None							
Total						$	

EMPLOYEE TRANSFERS

List employees earning more than $50,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Peoples Gas System	Tampa Electric Co	Financial Analyst Sr	SAP Functional Analyst	Permanent
Peoples Gas System	Tampa Electric Co	Financial Analyst Sr	Regulatory Financial Analyst Sr	Permanent
Peoples Gas System	Tampa Electric Co	Customer Service Professional I	Customer Engineering Rep I	Permanent
Tampa Electric Co	Peoples Gas System	Corporate Accounting Specialist Sr	Quality Assurance Analyst	Permanent
Tampa Electric Co	Peoples Gas System	Mgr Lighting	Director Business Planning	Permanent
Peoples Gas System	Tampa Electric Co	Dispatcher	Desktop Support Analyst Assoc	Permanent
Tampa Electric Co	Peoples Gas System	Design Tech	Gas Design Tech	Permanent
Tampa Electric Co	Peoples Gas System	Systems Analyst Associate	Senior Data Engineer/Architect	Permanent
Peoples Gas System	Tampa Electric Co	Utility Technician	Appr Network Specialist I	Permanent
Peoples Gas System	Tampa Electric Co	Apprentice IBEW	Appr Network Specialist I	Permanent
Tampa Electric Co	Peoples Gas System	Customer Service Professional I	Apprentice	Permanent
Tampa Electric Co	TECO Partners	Customer Service Professional V	Account Manager-Inside Sales	Permanent
Tampa Electric Co	TECO Partners	Customer Service Professional V	Account Manager-Inside Sales	Permanent
Tampa Electric Co	Peoples Gas System	Business Systems Analyst Sr	Technology Consultant	Permanent
Tampa Electric Co	Peoples Gas System	Community Investment Manager	Regional Manager SW FL	Permanent
Peoples Gas System	Tampa Electric Co	Apprentice	ES Materials Specialist III	Permanent
Peoples Gas System	Tampa Electric Co	Apprentice IBEW	Appr Network Specialist I	Permanent
Peoples Gas System	Tampa Electric Co	Regional Manager Orlando - E Central FL	Economic Development Manager	Permanent
Tampa Electric Co	Peoples Gas System	Talent Acquisition Specialist	Talent Acquisition Specialist	Permanent
Peoples Gas System	Tampa Electric Co	Apprentice IBEW	Appr Electricial I 'S'	Permanent