

	<p style="text-align: center;">ADVISORY NEIGHBORHOOD COMMISSION 3C GOVERNMENT OF THE DISTRICT OF COLUMBIA <i>CATHEDRAL HEIGHTS • CLEVELAND PARK</i> <i>MASSACHUSETTS AVENUE HEIGHTS</i> <i>MCLEAN GARDENS • WOODLEY PARK</i></p>
<p>Single Member District Commissioners 01-Lee Brian Reba; 02- Gwendolyn Bole; 03-David Valdez 04- Arthur Barkmann; 05- Margaret Siegel; 06-Carl Roller 07- Victor Silveira; 08-Catherine May; 09-Nancy MacWood</p>	<p style="text-align: right;">P.O. Box 4966 Washington, DC 20008 Website http://www.anc3c.org Email all@anc3c.org</p>

ANC 3C Resolution No. 2015-034
Regarding Exelon Merger with Pepco In the District of Columbia

Whereas, Exelon Corporation, an unregulated nuclear power plant generation company, has offered to buy Pepco, the DC electricity distribution company, for \$6.4 billion; and

Whereas, the merger must be approved by the DC Public Service Commission because Pepco is a regulated utility; and

Whereas, the DC Public Service Commission rejected the merger as not in the best interest of DC ratepayers and in conflict with DC public policy to move towards local renewable energy; and

Whereas, Exelon Corporation has filed for reconsideration of the Public Service Commission’s decision; and

Whereas, DC Mayor Muriel Bowser authorized negotiations between Exelon and her representatives and has endorsed the resulting agreement and urged the Public Service Commission to reconsider their decision; and

Whereas, the agreement includes deferral of rate increases and low income assistance up to March 2019 and financial payments to support renewable energy programs - all totaling \$78 million; and

Whereas, opponents to the merger and the agreement, including Ward 3 Councilmember Mary Cheh, argue that the short term monetary infusion from Exelon will be more than offset by steep rate increases after March 2019 and that Exelon would eventually oppose advancing a DC renewable energy economy as not in their self-interest:

Be It Resolved that Advisory Neighborhood Commission 3C (“ANC 3C”) does not support reconsideration of the Public Service Commission’s decision to oppose the Exelon-Pepco merger and urges the Public Service Commission to not approve reconsideration;

Be It Further Resolved that ANC 3C is persuaded that the fiduciary responsibility of Exelon to its shareholders will likely conflict with the interests of promoting renewable energy in the DC and will not result in significant improvements in the reliability and efficiency of electricity distribution in DC and will likely result in steep rate increases, albeit not until 2019;

Be It Further Resolved that ANC 3C urges the Public Service Commission if it is inclined to consider the post-decision agreement as material new information to require a new hearing and guarantee public participation in any proceeding that evaluates the merits of the agreement; and

Be It Resolved that the Chair and the 3C09 Commissioner are authorized to represent the commission on this matter.

Attested by

A handwritten signature in cursive script, appearing to read "Catherine May".

Catherine May

Vice-Chair, on October 19, 2015

This resolution was approved by a voice vote, on October 19, 2015 at a scheduled and noticed public meeting of ANC 3C at which a quorum (a minimum of 5 of 9 commissioners was present.