



Final Resolution – Review and Approval of the Capital Credits Policy

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Policy Updates

- Terminology and formatting changes have been made to modernize, simplify and standardize the policy.
- Section 3.3 was updated to better align with the presentation of the audited financial statements by defining exclusions of non-operating margins as non-utility only.

3.3.1.1. Non-utility, Non-Operating Margins will not be included in the allocation of Net Operating Margins.

- Section 3.10 was added to allow members to establish a beneficiary to receive their capital credits retirements. Notably members may also now designate a PEC related nonprofit organization as a beneficiary to receive their capital credit retirements.

3.10. Establishing a Capital Credits Beneficiary

3.10.1. A Capital Credits Beneficiary is either a natural person or the PEC Charity designated by a Member to receive the Member's Capital Credit Retirements.



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