

PG&E HEARING EXHIBIT PGE-80

A.20-04-023

PG&E'S SECURITIZATION 2020

PG&E Response to the City and County of San
Francisco's Data Request 1, Q11 Revision 2

**PACIFIC GAS AND ELECTRIC COMPANY
Securitization 2020
Application 20-04-023
Data Response**

| | | | |
|------------------------|--|-------------------|----------------------------------|
| PG&E Data Request No.: | CCSF_001-Q01-11 | | |
| PG&E File Name: | Securitization2020_DR_CCSF_001-Q11Rev02 | | |
| Request Date: | August 31, 2020 | Requester DR No.: | 001 |
| Date Sent: | September 15, 2020 (Original) October 5, 2020 (Revised) November 19, 2020 (Revised) | Requesting Party: | City and County of San Francisco |
| PG&E Witness: | Q11: David Thomason | Requester: | Suzy Hong |

Pacific Gas and Electric Company (“PG&E”) submits the following revised response to Question 11 of Data Request 001 from the City and County of San Francisco, served on August 31, 2020. This revised answer attaches an updated PDF that corrects the amount shown for Federal Consolidated Adjusted Taxable Income (Loss) for the year 2008, and this response supersedes the prior Answer 11.

All of PG&E’s prior objections to this set of data requests, set forth in PG&E’s Data Responses served September 15, 2020, and October 5, 2020, are incorporated herein by reference.

QUESTION 11

For the 25 years from 1995-2019, please provide PG&E’s actual annual taxable income and marginal tax rates (federal and state), using the same methodology used to project PG&E’s taxable income as shown on Table 6-2 of PG&E’s Testimony.

ANSWER 11 REVISION 02

PG&E refers CCSF to Securitization2020_DR_CCSF_001-Q11Atch01-Rev02.pdf.

PG&E Corporation & Subsidiaries
 Taxable Income/(Loss) before NOL carryover

Federal

| Year | Adjusted Taxable Income (Loss) | Tax Rate |
|------|-----------------------------------|----------|
| 1995 | 2,553,103,523 | 35% |
| 1996 | 1,607,722,316 | 35% |
| 1997 | 1,615,113,562 | 35% |
| 1998 | 1,553,844,752 | 35% |
| 1999 | 2,064,319,166 | 35% |
| 2000 | (3,095,563,610) | 35% |
| 2001 | 727,633,531 | 35% |
| 2002 | 2,217,461,068 | 35% |
| 2003 | 285,928,102 | 35% |
| 2004 | 460,944,733 | 35% |
| 2005 | 2,862,306,646 | 35% |
| 2006 | 2,305,567,492 | 35% |
| 2007 | 1,024,182,508 | 35% |
| 2008 | (597,457,332) | 35% |
| 2009 | (338,311,604) | 35% |
| 2010 | (476,346,505) | 35% |
| 2011 | (1,733,434,831) | 35% |
| 2012 | (585,271,403) | 35% |
| 2013 | (1,278,437,127) | 35% |
| 2014 | (762,922,789) | 35% |
| 2015 | (740,273,752) | 35% |
| 2016 | (602,371,164) | 35% |
| 2017 | 894,034,912 | 35% |
| 2018 | 296,273,414 | 21% |
| 2019 | (1,904,345,320) | 21% |

California

| Adjusted Taxable Income (Loss) | Tax Rate |
|--------------------------------------|----------|
| 2,160,219,907 | 9.30% |
| 1,482,058,363 | 9.30% |
| 1,117,752,427 | 8.84% |
| 831,133,722 | 8.84% |
| 1,154,896,503 | 8.84% |
| (1,878,493,901) | 8.84% |
| 252,976,249 | 8.84% |
| 1,398,482,234 | 8.84% |
| 745,979,522 | 8.84% |
| 1,223,161,727 | 8.84% |
| 2,521,374,037 | 8.84% |
| 2,438,435,355 | 8.84% |
| 1,123,027,834 | 8.84% |
| 123,461,020 | 8.84% |
| 968,563,126 | 8.84% |
| 1,309,015,741 | 8.84% |
| 318,818,059 | 8.84% |
| 208,270,732 | 8.84% |
| (339,847,480) | 8.84% |
| (412,879,626) | 8.84% |
| 84,490,014 | 8.84% |
| 58,080,613 | 8.84% |
| 763,201,102 | 8.84% |
| 7,418,237 | 8.84% |
| Not yet filed | 8.84% |