

COMMONWEALTH OF KENTUCKY

BEFORE THE KENTUCKY PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC TARIFF FILING OF DUKE)	
ENERGY KENTUCKY, INC. FOR APPROVAL OF)	CASE NO.
AN ECONOMIC DEVELOPMENT INCENTIVE)	2022-00394
SERVICE AGREEMENT WITH DIVERSEY, INC.)	

**DUKE ENERGY KENTUCKY, INC.’S
ANNUAL REPORT FOR 2025**

I. Introduction

On May 8, 2023, the Kentucky Public Service Commission (Commission) issued an Order¹ concluding its review of Duke Energy Kentucky, Inc.’s (Duke Energy Kentucky or Company) Economic Development Incentive Service Agreement with Diversey, Inc. (Diversey). The Commission found that the terms of the agreement were reasonable and subsequently approved the Agreement between the Company and Diversey. However, Paragraph 4 of the Order states:

*By March 31 of each year, Duke Kentucky shall file an annual report with the Commission detailing, for the prior calendar year, revenues received from Diversey and the marginal costs associated with serving Diversey throughout the term of the special contract.*²

Further, Paragraph 6 of the Order states:

*Duke Kentucky shall file by March 31 of each year a report with the Commission providing, for the prior calendar year, the information shown in the Appendix to this Order.*³

¹In the Matter of the Electronic Tariff Filing of Duke Energy Kentucky, Inc. for Approval of an Economic Development Incentive Service Agreement with Diversey, Inc., Case No. 2022-00394, Order (May 8, 2023).

² *Id.*, p. 11.

³ *Id.*

In accordance with the Commission’s Order, Duke Energy Kentucky respectfully submits its annual report for 2025.

II. 2025 Diversey Revenues and Marginal Costs

Please see Confidential Attachment 1 for revenues received and the marginal costs associated with serving Diversey throughout 2025.

III. Appendix - Economic Development Rate Contract Report

UTILITY: Duke Energy Kentucky

YEAR: 2025

	Current Reporting Period	Cumulative
1) Number of EDR Contracts -		
Total:	1	1
Existing Customers:	1	1
New Customers:	0	0

2) Number of Jobs Created -		
Total:	358	358
Existing Customers:	358	358
New Customers:	0	0

3) Amount of Capital Investment -		
Total:	\$12,000,000	\$12,000,000
Existing Customers:	\$12,000,000	\$12,000,000
New Customers:	0	0

4) Consumption -

(A) DEMAND

Total:	1,702 kW	1,702 kW
Existing Customers:	1,702 kW	1,702 kW
New Customers:	0 kW	0 kW

(B) ENERGY/CONSUMPTION

Total:	9,839,321 kWh	9,839,321 kWh
Existing Customers:	9,839,321 kWh	9,839,321 kWh
New Customers:	0 kWh	0 kWh

Respectfully submitted,

DUKE ENERGY KENTUCKY, INC.

/s/ Sheena McGee Leach

Rocco O. D'Ascenzo (92796)

Deputy General Counsel

Larisa M. Vaysman (98944)

Associate General Counsel

Sheena McGee Leach (100598)

Staff Attorney

Duke Energy Business Services LLC

139 East Fourth Street, 1303-Main

Cincinnati, Ohio 45202

Phone: (513) 287-2728

Fax: (513) 370-5720

rocco.d'ascenzo@duke-energy.com

larisa.vaysman@duke-energy.com

sheena.mcgee@duke-energy.com

Counsel for Duke Energy Kentucky, Inc.

**CONFIDENTIAL PROPRIETARY TRADE
SECRET**

CONFIDENTIAL ATTACHMENT 1

FILED UNDER SEAL