Control Number: 35588

Item Number: 380

Addendum StartPage: 0

THIS FILING IS	
Item 1: [X] An Initial (Original) Submission	OR [ ] Resubmission No. ____

Project No. 35588

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2022)
Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2022)
Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2022)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	Year/Period of Report
Oncor Electric Delivery Company LLC	End of 2019/Q4

RESERVATION

THIS INFORMATION IS SUBMITTED VOLUNTARILY, IN A SPIRIT OF COOPERATION, WITHOUT WAIVER OF THE COMPANY'S RIGHT TO CONTEST JURISDICTION OVER IT OR THE EXISTENCE OF ANY OBLIGATION TO FILE THIS REPORT WITH THE FEDERAL ENERGY REGULATORY COMMISSION.

FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent	02 Year/Period of Report
Oncor Electric Delivery Company LLC	End of 2019/Q4

03 Previous Name and Date of Change *(if name changed during year)*

/ /

04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)*
1616 Woodall Rodgers Fwy, Dallas TX 75202

05 Name of Contact Person	06 Title of Contact Person
Paul Trevino	Compliance Reporting Mgr

07 Address of Contact Person *(Street, City, State, Zip Code)*
1616 Woodall Rodgers Fwy, Dallas TX 75202

08 Telephone of Contact Person, *Including Area Code*	09 This Report Is	10 Date of Report *(Mo, Da, Yr)*
(214) 486-2768	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name	03 Signature	04 Date Signed *(Mo, Da, Yr)*
Richard C. Hays		
02 Title Vice President and Controller	Richard C. Hays	05/01/2020

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Stockholders' Reports Check appropriate box:

[ ] Two copies will be submitted

[X] No annual report to stockholders is prepared

Schedule Page: 2 Line No.: 71 Column:

Several pages of this report are supplemented with footnote data, with all of these footnote pages being numbered as page 450 and referencing the page, line and column to which they apply.

As a convenience to the users of paper copies of the report, footnote pages have been placed immediately following the page or schedule to which they apply.

All financial schedules contained within Oncor Electric Delivery Company LLC's 2019 report reflect the operations of the rate-regulated transmission and distribution utility with adjustments made, where appropriate, to reflect how certain costs have been treated for ratemaking purposes.

These adjustments include reclassification of the balance in the Asset Retirement Obligation liability account to Accumulated Depreciaton in order to reflect the amount of net Electric Plant in Service used for rate-making purposes.

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Richard C. Hays
Vice President and Controller
1616 Woodall Rodgers Fwy
Dallas, TX 75202

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Delaware
October 9, 2007

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Oncor is a regulated electricity transmission and distribution company that provides the essential service of delivering electricity safely, reliably and economically to end-use consumers through its electrical systems, as well as providing transmission grid connections to merchant generation facilities and interconnections to other transmission grids in Texas.

Oncor's tranmission and distribution assets are located principally in the north-central, eastern and western parts of Texas. This territory has an estimated population in excess of ten million, and comprises over 110 counties and over 400 incorporated municipalities, including Dallas/Fort Worth and surrounding suburbs, as well as Waco, Wichita Falls, Odessa, Midland, Tyler and Killeen. Oncor is not a seller of electricity, nor does it purchase electricity for resale. It provides transmission services to other electric distribution companies, cooperatives and municipalities, and provides distribution services to retail electric providers (REPs) that sell electricity to retail customers. Oncor's transmission and distribution rates are regulated by the Public Utility Commission of Texas (PUCT), and in certain instances, by the FERC.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the 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), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

Oncor Electric Delivery Company LLC (Oncor) is a direct, majority-owned subsidiary of Oncor Holdings, which is indirectly owned by Sempra Energy (Sempra). Oncor Holdings owns 80.25% of our outstanding membership interests and Texas Transmission Investment LLC (Texas Transmission) owns 19.75% of our membership interests.

Various "ring-fencing" measures have been taken to enhance our credit quality and separateness between the Oncor Ring-Fenced Entities (refers to Oncor Holdings and its direct and indirect subsidiaries, including Oncor), Sempra and its affiliates (other than the Oncor Ring-Fenced Entities), and any other entities with a direct or indirect ownership interest in Oncor or Oncor Holdings. These measures serve to mitigate the Oncor Ring-Fenced Entities' credit exposure to Sempra and its affiliates and any other direct or indirect owners of Oncor and Oncor Holdings, and to reduce the risk that the assets and liabilities of Oncor Ring-Fenced Entities would be substantively consolidated with the assets and liabilities of any Sempra entity or any other direct or indirect owners of Oncor and Oncor Holdings in connection with a bankruptcy of any such entities. Such measures include, among other things: the 19.75% equity interest held by Texas Transmission; maintenance of separate books and records of the Oncor Ring-Fenced Entities; and our board of directors being comprised of a majority of directors who meet certain independent/disinterested director standards. As a result, none of the assets of the Oncor Ring-Fenced Entities are available to satisfy the debt or obligations of any Sempra entity or any other direct or indirect owner of Oncor or Oncor Holdings. The assets and liabilities of the Oncor Ring-Fenced Entities are separate and distinct from those of any Sempra entities and any other direct or indirect owner of Oncor or Oncor Holdings. Accordingly, our operations are conducted, and our cash flows managed, independently from Sempra and its affiliates, and any other direct or indirect owner of Oncor or Oncor Holdings.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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.

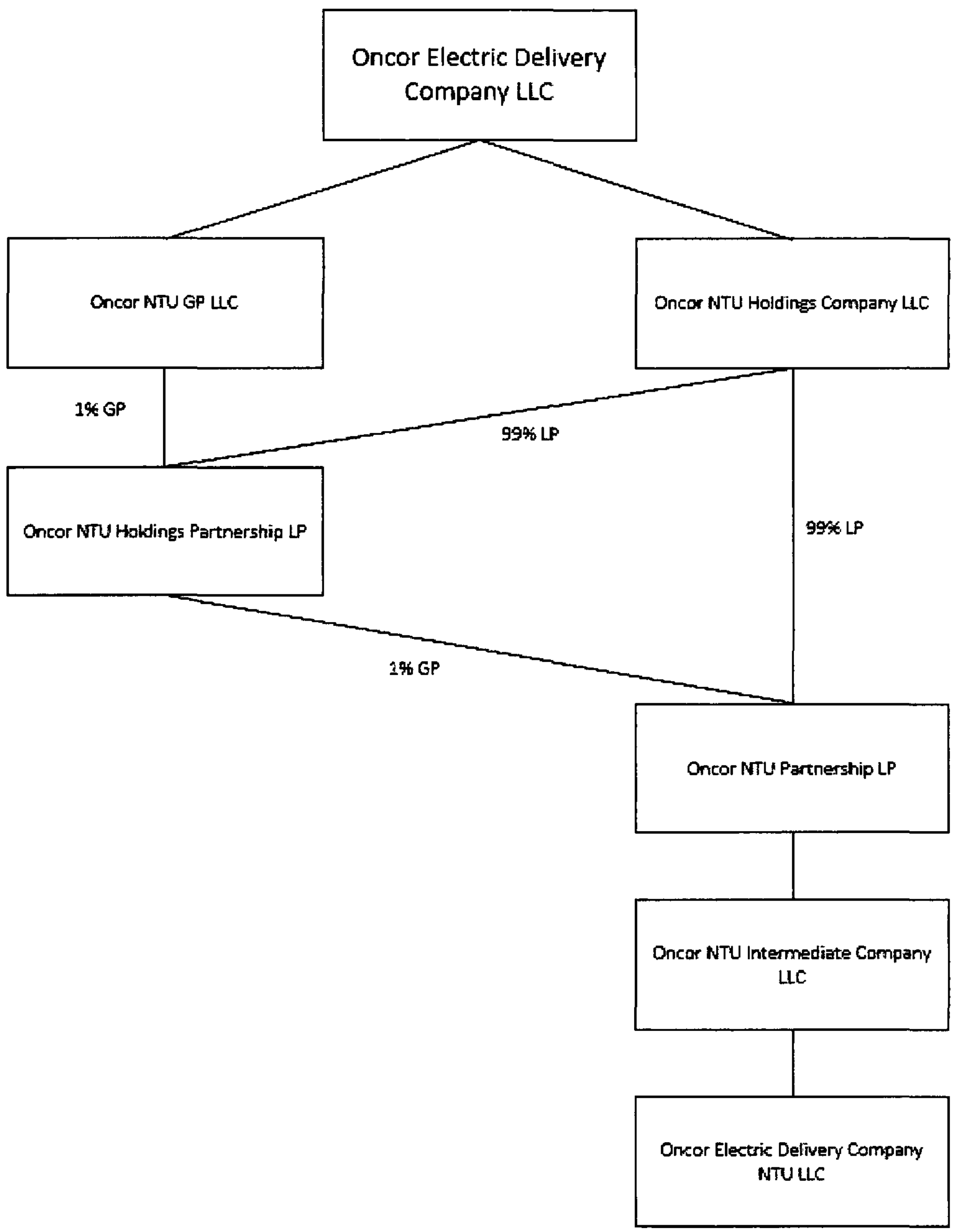
Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control 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.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Oncor Electric Delivery Company NTU LLC	Electric Transmission	Indirect 100%	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) X An Original (2) _ A Resubmission	05/01/2020	2019/Q4

FOOTNOTE DATA

Schedule Page: 103 Line No.: 1 Column: d



Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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 policy making 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 the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chief Executive Officer	Allen E. Nye, Jr	
2	Senior Vice President and Chief Financial Officer	Don J. Clevenger	
3	Executive Vice President and Chief Operating Officer	James A. Greer	
4	Senior Vice President and Chief Digital Officer	Joel S. Austin	
5	Senior Vice President	Walter Mark Carpenter	
6	Senior Vice President and Chief Customer Officer	Deborah L. Dennis	
7	Senior Vice President, General Counsel and Secretary	Matthew C. Henry	
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			

Schedule Page: 104 Line No.: 8 Column: a

Executive Compensation - Information concerning executive compensation is presented in Oncor Electric Delivery Company LLC's Form 10-K Annual Report to the Securities and Exchange Commission, beginning on Page 108.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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 a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Robert S. Shapard, Chairman of the Board	
2	James R. Adams	
3	George W. Bilicic	
4	Thomas M. Dunning	
5	Robert A. Estrada	
6	Printice L. Gary	
7	William T. Hill, Jr	
8	Timothy A. Mack	
9	Jeffrey Walker Martin	
10	Helen M. Newell	
11	Allen E. Nye, Jr. , Chief Executive Officer	
12	Tania Ortiz	
13	Richard W. Wortham III	
14	Steven J. Zucchet	
15		
16		
17		
18		
19		
20		
21	See footnote - Executive Committee	
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		

Schedule Page: 105 Line No.: 21 Column: a

While the Oncor Limited Liability Company Agreement allows for the formation of committees to be comprised of one or more of its Directors, the Board of Directors of the Company has not established an Executive Committee.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. 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. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. 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.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, 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.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

1. None

2. On May 16, 2019, Oncor completed the InfraREIT Acquisition, in which Oncor acquired all of the equity interests of InfraREIT and its subsidiary, InfraREIT Partners. The acquisition was approved by the Public Utility Commission of Texas (PUCT) in Docket No. 48929. See Note 2 of Notes to Financial Statements, "InfraREIT Acquisition" on Pages 123.7-9, for more details regarding this transaction.

3. See Question 2 above regarding the acquisition of transmission facilities in north, central and west Texas on May 16, 2019. See Note 2 of Notes to Financial Statements, "InfraREIT Acquisition" on Pages 123.7-9, for additional information.

4. None

5. See Question 2 above regarding the acquisition of 1,575 miles of transmission lines, including 1,235 circuit miles of 345kV transmission lines and approximately 340 circuit miles of 138kV transmission lines. See Note 2 of Notes to Financial Statements, "InfraREIT Acquisition" on Pages 123.7-9, for additional information.

6. See Notes 6 and 7 of Notes to Financial Statements, Pages 123.16-21, for detailed information regarding Oncor's Commercial Paper, Revolving Credit Facility, Term Loan Credit Agreement, and Short and Long Term Debt activity.

7. None

8. None

9. See Note 3 of Notes to Financial Statements, "Regulatory Matters", Pages 123.10-12, for information regarding this matter. In addition, Oncor is involved in various legal and administrative proceedings in the normal course of business, the ultimate resolution of which, in the opinion of management, should not have a material effect upon Oncor's financial position, results of operations or cash flows.

10. None

11. N/A

12. See Notes to Financial Statements, Pages 123.1-40.

13. None

14. Oncor Electric Delivery Company LLC does not participate in a cash management program.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	24,913,340,852	23,220,108,194
3	Construction Work in Progress (107)	200-201	587,860,812	420,301,082
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		25,501,201,664	23,640,409,276
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	8,886,410,676	8,536,317,999
6	Net Utility Plant (Enter Total of line 4 less 5)		16,614,790,988	15,104,091,277
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		16,614,790,988	15,104,091,277
15	Utility Plant Adjustments (116)		7,228,915	7,581,935
16	Gas Stored Underground - Noncurrent (117)		0	0
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		11,779,350	11,779,350
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	4,505,768,021	4,080,018,489
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		114,638,025	104,479,755
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		4,632,185,396	4,196,277,594
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		332,078	1,305,761
36	Special Deposits (132-134)		340,181	212,100
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		3,174,318	1,940,612
39	Notes Receivable (141)		0	3,256
40	Customer Accounts Receivable (142)		346,518,783	272,404,624
41	Other Accounts Receivable (143)		71,504,189	63,458,364
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		4,945,630	3,591,727
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		1,506,915	3,830
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	130,686,048	100,758,646
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	17,677,947	15,098,528
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		91,000,452	89,869,725
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		461,335	105,642
61	Accrued Utility Revenues (173)		225,903,655	226,191,120
62	Miscellaneous Current and Accrued Assets (174)		4,628,636	4,092,564
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		888,788,907	771,853,045
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		62,156,133	42,978,304
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	1,494,399,324	1,562,254,456
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		-6,859	23,385
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	659,127,082	431,539,301
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		28,700,673	10,380,919
82	Accumulated Deferred Income Taxes (190)	234	781,493,314	795,384,088
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		3,025,869,667	2,842,560,453
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		25,168,863,873	22,922,364,304

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	end of 2019/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	0	0
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	10,155,863,896	8,639,830,191
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	0	0
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-18,467,107	-16,246,888
16	Total Proprietary Capital (lines 2 through 15)		10,137,396,789	8,623,583,303
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	-926,640,181	0
21	Other Long-Term Debt (224)	256-257	8,072,706,059	5,876,278,000
22	Unamortized Premium on Long-Term Debt (225)		26,765,640	16,166,084
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		20,378,192	14,853,584
24	Total Long-Term Debt (lines 18 through 23)		7,152,453,326	5,877,590,500
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		65,409,157	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	0
29	Accumulated Provision for Pensions and Benefits (228.3)		0	0
30	Accumulated Miscellaneous Operating Provisions (228.4)		4,972,002	2,995,683
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		0	0
35	Total Other Noncurrent Liabilities (lines 26 through 34)		70,381,159	2,995,683
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		46,000,000	812,820,000
38	Accounts Payable (232)		135,557,465	110,694,952
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		19,230,823	0
41	Customer Deposits (235)		14,007,372	8,414,145
42	Taxes Accrued (236)	262-263	219,892,756	225,194,255
43	Interest Accrued (237)		83,294,677	68,052,465
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		608,091,376	600,000,000

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	end of 2019/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		3,165,114	3,125,272
48	Miscellaneous Current and Accrued Liabilities (242)		451,066,489	385,745,953
49	Obligations Under Capital Leases-Current (243)		26,234,182	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		1,606,540,254	2,214,047,042
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		1,049,070	21,213,500
57	Accumulated Deferred Investment Tax Credits (255)	266-267	6,320,752	7,874,564
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	1,784,211,208	1,769,255,426
60	Other Regulatory Liabilities (254)	278	1,912,255,793	2,008,778,123
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		2,066,057,543	1,983,623,849
64	Accum. Deferred Income Taxes-Other (283)		432,197,979	413,402,314
65	Total Deferred Credits (lines 56 through 64)		6,202,092,345	6,204,147,776
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		25,168,863,873	22,922,364,304

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	4,250,158,525	4,101,384,764		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,827,079,735	1,724,254,126		
5	Maintenance Expenses (402)	320-323	181,351,764	165,160,350		
6	Depreciation Expense (403)	336-337	627,527,941	605,221,550		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	46,809,565	45,918,925		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	-31,403	-39,466		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)		20,745,654	20,745,654		
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	492,141,182	495,791,235		
15	Income Taxes - Federal (409.1)	262-263	43,585,792	101,043,545		
16	- Other (409.1)	262-263	21,138,846	21,202,973		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	596,748,914	1,115,705,897		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	555,569,398	1,094,851,028		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,553,812	-1,882,176		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		3,299,974,780	3,198,271,585		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		950,183,745	903,113,179		

Name of Respondent Oncor Electric Delivery Company LLC	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 05/01/2020	Year/Period of Report End of 2019/Q4

STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 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 appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	Line No.
						1
4,250,158,525	4,101,384,764					2
						3
1,827,079,735	1,724,254,126					4
181,351,764	165,160,350					5
627,527,941	605,221,550					6
						7
46,809,565	45,918,925					8
-31,403	-39,466					9
						10
20,745,654	20,745,654					11
						12
						13
492,141,182	495,791,235					14
43,585,792	101,043,545					15
21,138,846	21,202,973					16
596,748,914	1,115,705,897					17
555,569,398	1,094,851,028					18
-1,553,812	-1,882,176					19
						20
						21
						22
						23
						24
3,299,974,780	3,198,271,585					25
950,183,745	903,113,179					26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		950,183,745	903,113,179		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)		2,329,434	18,612,858		
34	(Less) Expenses of Nonutility Operations (417.1)		2,346,030	18,706,008		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		4,985,991	1,085,549		
38	Allowance for Other Funds Used During Construction (419.1)		9,545,187			
39	Miscellaneous Nonoperating Income (421)		133,682	144		
40	Gain on Disposition of Property (421.1)		2,490,764	789,637		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		17,139,028	1,782,180		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		254,928	217,376		
44	Miscellaneous Amortization (425)		353,019	350,528		
45	Donations (426.1)					
46	Life Insurance (426.2)					
47	Penalties (426.3)		-388,163	1,520,737		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		5,180,387	4,260,681		
49	Other Deductions (426.5)		13,712,205	21,397,539		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		19,112,376	27,746,861		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263				
53	Income Taxes-Federal (409.2)	262-263	-3,639,591	-16,129,466		
54	Income Taxes-Other (409.2)	262-263	23,006	10,001		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	6,588,674	13,096,670		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	246,660	3,152,035		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		2,725,429	-6,174,830		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		-4,698,777	-19,789,851		
61	Interest Charges					
62	Interest on Long-Term Debt (427)					
63	Amort. of Debt Disc. and Expense (428)		4,469,787	4,188,241		
64	Amortization of Loss on Reaquired Debt (428.1)		4,306,789	1,955,671		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		-26,910,439			
68	Other Interest Expense (431)		382,295,003	357,736,715		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		16,312,443	13,151,866		
70	Net Interest Charges (Total of lines 62 thru 69)		347,848,697	350,728,761		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		597,636,271	532,594,567		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		597,636,271	532,594,567		

Name of Respondent Oncor Electric Delivery Company LLC	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 05/01/2020	Year/Period of Report End of 2019/Q4

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	597,636,271	532,594,567
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	695,051,757	671,846,663
5	Amortization of Loss on Reacquired Debt	4,306,789	1,955,671
6	Amortization of Regulatory Assets	78,584,195	105,025,899
7			
8	Deferred Income Taxes (Net)	47,521,531	30,799,504
9	Investment Tax Credit Adjustment (Net)	-1,553,812	-1,882,176
10	Net (Increase) Decrease in Receivables	-48,419,284	67,706,802
11	Net (Increase) Decrease in Inventory	-32,506,820	-25,094,587
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	33,681,117	56,864,187
14	Net (Increase) Decrease in Other Regulatory Assets	-212,040,107	114,528,864
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other: Working Capital	-3,966,698	16,522,954
19			
20			
21	Other: Net	28,402,994	-42,921,269
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	1,186,697,933	1,527,947,079
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-2,187,146,765	-1,811,432,062
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-2,187,146,765	-1,811,432,062
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	3,014,055	888,193
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other: Investments	-292,943,441	17,209,163
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-2,477,076,151	-1,793,334,706
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	2,460,000,000	1,150,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68	Notes Payable to Banks	-766,820,000	-137,180,000
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	1,693,180,000	1,012,820,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-1,094,328,706	-825,000,000
74	Preferred Stock		
75	Common Stock		
76	Other: Debt Premium and Discount	-41,238,624	-14,248,113
77	Accounts Payable Affiliated - Notes/Tempory Cash Advances	-926,640,181	
78	Net Decrease in Short-Term Debt (c)		
79	Distributions to Members	-318,853,115	
80	Dividends on Preferred Stock	**1,978,518,867**	**283,852,485**
81	Dividends on Common Stock		-209,594,299
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	1,290,638,241	247,830,073
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	260,023	-17,557,554
87			
88	Cash and Cash Equivalents at Beginning of Period	3,246,373	20,803,927
89			
90	Cash and Cash Equivalents at End of period	3,506,396	3,246,373

Schedule Page: 120 Line No.: 80 Column: b

This amount represents an Equity Contribution from Owners.

Schedule Page: 120 Line No.: 80 Column: c

See Footnote on Page 121, Column (b), Line 80.

NOTES TO FINANCIAL STATEMENTS

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 Cash Flows, 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 Cormmission 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 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

ONCOR ELECTRIC DELIVERY COMPANY LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. DESCRIPTION OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of Business

References in this report to "we," "our," "us" and "the company" are to Oncor and/or its subsidiaries as apparent in the context. See "Glossary" for definition of terms and abbreviations.

We are a regulated electricity transmission and distribution company principally engaged in providing delivery services to REPs that sell power in the north-central, eastern, western and panhandle regions of Texas. We are a direct, majority-owned subsidiary of Oncor Holdings, which is indirectly and wholly owned by Sempra. Oncor Holdings owns 80.25% of our membership interests and Texas Transmission owns 19.75% of our membership interests. We are managed as an integrated business; consequently, there are no separate reportable business segments.

Our consolidated financial statements for the fiscal year ended December 31, 2019, include the results of our wholly owned indirect subsidiary, NTU, which is a regulated utility that provides electricity transmission delivery service in the north-central, western and panhandle regions of Texas. We acquired NTU as part of the InfraREIT Acquisition that closed on May 16, 2019.

Ring-Fencing Measures

Since 2007, various ring-fencing measures have been taken to enhance our credit quality and the separateness between the Oncor Ring-Fenced Entities and entities with ownership interests in Oncor or Oncor Holdings. These ring-fencing measures serve to mitigate the Oncor Ring-Fenced Entities' credit exposure to owners of Oncor and Oncor Holdings, and to reduce the risk that the assets and liabilities of Oncor Ring-Fenced Entities would be substantively consolidated with the assets and liabilities of any direct or indirect owners of Oncor and Oncor Holdings in connection with a bankruptcy of any such entities. These measures include the November 2008 sale of 19.75% of Oncor's equity interests to Texas Transmission.

In March 2018, Sempra indirectly acquired Oncor Holdings through the Sempra Acquisition. The Sempra Acquisition was consummated after obtaining the approval of the bankruptcy court in the EFH Bankruptcy Proceedings and the PUCT. The PUCT approval was obtained in Docket No. 47675, and the final order issued in that docket (Sempra Order) outlines certain ring-fencing measures, governance mechanisms and restrictions that apply after the Sempra Acquisition. As a result of these ring-fencing measures, Sempra does not control Oncor, and the ring-fencing measures limit Sempra's ability to direct the management, policies and operations of Oncor, including the deployment or disposition of Oncor's assets, declarations of dividends, strategic planning and other important corporate issues and actions.

None of the assets of the Oncor Ring-Fenced Entities are available to satisfy the debt or obligations of any Sempra entity or any other direct or indirect owner of Oncor or Oncor Holdings. The assets and liabilities of the Oncor Ring-Fenced Entities are separate and distinct from those of any Sempra entities and any other direct or indirect owner of Oncor or Oncor Holdings. We do not bear any liability for debt or contractual obligations of Sempra and its affiliates or any other direct or indirect owner of Oncor or Oncor Holdings, and vice versa. Accordingly, our operations are conducted, and our cash flows are managed, independently from Sempra and its affiliates and any other direct or indirect owner of Oncor or Oncor Holdings.

Oncor is a limited liability company governed by a board of directors, not its members. The Sempra Order and our Limited Liability Company Agreement require that the board of directors of Oncor consist of thirteen members, constituted as follows:

- seven Disinterested Directors, who (i) shall be independent directors in all material respects under the rules of the New York Stock Exchange in relation to Sempra or its subsidiaries and affiliated entities and any entity with a direct or indirect ownership interest in Oncor or Oncor Holdings, and (ii) shall have no material relationship with Sempra or its subsidiaries or affiliated entities or any entity with a direct or indirect ownership interest in Oncor or Oncor Holdings, currently or within the previous ten years;
- two members designated by Sempra (through Oncor Holdings);

- two members designated by Texas Transmission; and
- two current or former officers of Oncor (the Oncor Officer Directors), currently Robert S. Shapard and E. Allen Nye, Jr., who are our Chairman of the Board and Chief Executive, respectively.

In order for a current or former officer of Oncor to be eligible to serve as an Oncor Officer Director, the officer cannot have worked for Sempra or any of its affiliates (excluding Oncor Holdings and Oncor) or any other entity with a direct or indirect ownership interest in Oncor or Oncor Holdings in the ten-year period prior to the officer being employed by Oncor. Oncor Holdings, at the direction of STIH, has the right to nominate and/or seek the removal of the Oncor Officer Directors, subject to approval by a majority of the Oncor board of directors. STIH is a wholly owned indirect subsidiary of, and controlled by, Sempra following the Sempra Acquisition.

In addition, the Sempra Order provides that Oncor's board cannot be overruled by the board of Sempra or any of its subsidiaries on dividend policy, the issuance of dividends or other distributions (except for contractual tax payments), debt issuance, capital expenditures, operation and maintenance expenditures, management and service fees, and appointment or removal of board members, provided that certain actions may also require the additional approval of the Oncor Holdings board of directors. The Sempra Order also provides that any changes to the size, composition, structure or rights of the board must first be approved by the PUCT. In addition, if Sempra acquires Texas Transmission's interest in Oncor, the two board positions on Oncor's board of directors that Texas Transmission is entitled to appoint will be eliminated and the size of Oncor's board of directors will be reduced by two.

Additional regulatory commitments, governance mechanisms and restrictions provided in the Sempra Order and our Limited Liability Company Agreement to ring-fence Oncor from its owners include, among others:

- A majority of the Disinterested Directors of Oncor must approve any annual or multi-year budget if the aggregate amount of capital expenditures or operating and maintenance expenditures in such budget is more than a 10% increase or decrease from the corresponding amounts of such expenditures in the budget for the preceding fiscal year or multi-year period, as applicable;

- Oncor may not pay any dividends or make any other distributions (except for contractual tax payments) if a majority of its Disinterested Directors determines that it is in the best interests of Oncor to retain such amounts to meet expected future requirements;

- At all times, Oncor will remain in compliance with the debt-to-equity ratio established by the PUCT from time to time for ratemaking purposes, and Oncor will not pay dividends or other distributions (except for contractual tax payments), if that payment would cause its debt-to-equity ratio to exceed the debt-to-equity ratio approved by the PUCT;

- If the credit rating on Oncor's senior secured debt by any of the three major rating agencies falls below BBB (or the equivalent), Oncor will suspend dividends and other distributions (except for contractual tax payments), unless otherwise allowed by the PUCT;

- Without the prior approval of the PUCT, neither Sempra nor any of its affiliates (excluding Oncor) will incur, guaranty or pledge assets in respect of any indebtedness that is dependent on the revenues of Oncor in more than a proportionate degree than the other revenues of Sempra or on the stock of Oncor, and there will be no debt at STH or STIH at any time following the closing of the Sempra Acquisition;

- Neither Oncor nor Oncor Holdings will lend money to or borrow money from Sempra or any of its affiliates (other than Oncor subsidiaries), or any entity with a direct or indirect ownership interest in Oncor or Oncor Holdings, and neither Oncor nor Oncor Holdings will share credit facilities with Sempra or any of its affiliates (other than Oncor subsidiaries), or any entity with a direct or indirect ownership interest in Oncor or Oncor Holdings;

- There must be maintained certain "separateness measures" that reinforce the financial separation of Oncor from its owners, including a requirement that dealings between Oncor, Oncor Holdings and their subsidiaries with Sempra, any of Sempra's other affiliates or any entity with a direct or indirect ownership interest in Oncor or Oncor Holdings, must be on an arm's-length basis, limitations on affiliate transactions, separate recordkeeping requirements and a prohibition on Sempra or its affiliates pledging Oncor assets or stock for any entity other than Oncor; and

- Sempra will continue to hold indirectly at least 51% of the ownership interests in Oncor and Oncor Holdings for at least five years following the closing of the Sempra Acquisition, unless otherwise specifically authorized by the PUCT.

Basis of Presentation

Our consolidated financial statements have been prepared in accordance with GAAP governing rate-regulated operations. All dollar amounts in the financial statements and tables in the notes are stated in millions of U.S. dollars unless otherwise indicated.

Use of Estimates

Preparation of our financial statements requires management to make estimates and assumptions about future events that affect the reporting of assets and liabilities at the balance sheet dates and the reported amounts of revenue and expense, including fair value measurements. In the event estimates and/or assumptions prove to be different from actual amounts, adjustments are made in subsequent periods to reflect more current information. No material adjustments were made to previous estimates or assumptions during the current year.

Revenue Recognition

Oncor's revenue is billed under tariffs approved by the PUCT and the majority of revenues are related to providing electric delivery service to consumers. Tariff rates are designed to recover the cost of providing electric delivery service including a reasonable rate of return on invested capital. Revenues are generally recognized when the underlying service has been provided in an amount prescribed by the related tariff. See Note 4 for additional information regarding revenues.

Goodwill

The increase in goodwill to $4,740 million at December 31, 2019 from $4,064 million at December 31, 2018 is due to the InfraREIT Acquisition. See Note 2 for more information on the InfraREIT Acquisition.

Impairment of Long-Lived Assets and Goodwill

We evaluate long-lived assets (including intangible assets with finite lives) for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. We also evaluate goodwill for impairment annually on October 1 and whenever events or changes in circumstances indicate that an impairment may exist. The determination of the existence of these and other indications of impairment involves judgments that are subjective in nature and may require the use of estimates in forecasting future results and cash flows.

If at the assessment date our carrying value exceeds our estimated fair value (enterprise value), then the estimated enterprise value is compared to the estimated fair values of our operating assets (including identifiable intangible assets) and liabilities at the assessment date. The resultant implied goodwill amount is compared to the recorded goodwill amount. Any excess of the recorded goodwill amount over the implied goodwill amount is written off as an impairment charge.

In each of 2019, 2018 and 2017, we concluded, based on a qualitative assessment, that our estimated enterprise fair value was more likely than not greater than our carrying value. As a result, no additional testing for impairment was required and no impairments were recognized.

Provision in Lieu of Income Taxes

Our tax sharing agreement with Oncor Holdings, Texas Transmission and STH (as successor to EFH Corp.) provides for the calculation of amounts related to income taxes for each of Oncor Holdings and Oncor substantially as if these entities were taxed as corporations and requires payments to the members determined on that basis (without duplication for any income taxes paid by a subsidiary of Oncor Holdings).

We are a partnership for U.S. federal income tax purposes. Accordingly, while partnerships are not subject to income taxes, in consideration of the presentation of our financial statements as an entity subject to cost-based regulatory rate-setting processes, with such costs historically including income taxes, the financial statements present amounts determined under the tax sharing agreement as "provision in lieu of income taxes" and "liability in lieu of deferred income taxes". Such amounts are determined in accordance with the provisions of the accounting guidance for income taxes and accounting standards that provide interpretive guidance for accounting for uncertain tax positions and thus differences between the book and tax bases of assets and liabilities are accounted for as if we were a stand-alone corporation. In the event such amounts are not paid under the tax sharing agreement, it is probable that this regulatory liability will continue to be included in Oncor's rate setting processes.

We classify any interest and penalties expense related to uncertain tax positions as current provision in lieu of income taxes as discussed in Note 5.

Defined Benefit Pension Plans and Oncor OPEB Plans

We have liabilities under pension plans that offer benefits based on either a traditional defined benefit formula or a cash balance formula and Oncor OPEB plans that offer certain health care and life insurance benefits to eligible employees and their eligible dependents upon the retirement of such employees. Costs of pension and Oncor OPEB plans are dependent upon numerous factors, assumptions and estimates. See Note 10 for additional information regarding pension and OPEB plans.

System of Accounts

Our accounting records have been maintained in accordance with the FERC Uniform System of Accounts as adopted by the PUCT.

Property, Plant and Equipment

Properties are stated at original cost. The cost of self-constructed property additions includes materials and both direct and indirect labor and applicable overhead and an allowance for funds used during construction.

Depreciation of property, plant and equipment is calculated on a straight-line basis over the estimated service lives of the properties based on depreciation rates approved by the PUCT. As is common in the industry, depreciation expense is recorded using composite depreciation rates that reflect blended estimates of the lives of major asset groups as compared to depreciation expense calculated on a component asset-by-asset basis. Depreciation rates include plant removal costs as a component of depreciation expense, consistent with regulatory treatment. Actual removal costs incurred are charged to accumulated depreciation. Accrued removal costs in excess of incurred removal costs are reclassified as a regulatory liability to retire assets in the future.

Regulatory Assets and Liabilities

We are subject to rate regulation and our financial statements reflect regulatory assets and liabilities in accordance with accounting standards related to the effect of certain types of regulation. Regulatory assets and liabilities represent probable future revenues that will be recovered from or refunded to customers through the ratemaking process based on PURA and/or the PUCT's orders, precedents or substantive rules. Rate regulation is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital subject to PUCT review for reasonableness and prudence and possible disallowance. Regulatory decisions can have an impact on the recovery of costs, the rate earned on invested capital and the timing and amount of assets to be recovered by rates. See Note 3 for more information regarding regulatory assets and liabilities.

Franchise Taxes

Franchise taxes are assessed to us by local governmental bodies, based on kWh delivered and are a principal component of taxes other than amounts related to income taxes as reported in the income statement. Franchise taxes are not a "pass through" item. The rates we charge customers are intended to recover the franchise taxes, but we are not acting as an agent to collect the taxes from customers.

Allowance for Funds Used During Construction (AFUDC)

AFUDC is a regulatory cost accounting procedure whereby both interest charges on borrowed funds and a return on equity capital used to finance construction are included in the recorded cost of utility plant and equipment being constructed. AFUDC is capitalized on all projects involving construction periods lasting greater than thirty days. The interest portion of capitalized AFUDC is accounted for as a reduction to interest expense and the equity portion of capitalized AFUDC is accounted for as other income. See Note 13 for detail of amounts reducing interest expense and increasing other income.

Cash and Cash Equivalents

For purposes of reporting cash and cash equivalents, temporary cash investments purchased with an original maturity of three months or less are considered to be cash equivalents.

Fair Value of Nonderivative Financial Instruments

The carrying amounts for financial assets classified as current assets and the carrying amounts for financial liabilities classified as current liabilities approximate fair value due to the short maturity of such instruments. The fair values of other financial instruments, for which carrying amounts and fair values have not been presented, are not materially different than their related carrying amounts. The following discussion of fair value accounting standards applies primarily to our determination of the fair value of assets in the pension and Oncor OPEB plans' trusts (see Note 10) and long-term debt (see Note 7).

Accounting standards related to the determination of fair value define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. We use a "mid-market" valuation convention (the mid-point price between bid and ask prices) as a practical expedient to measure fair value for the majority of our assets and liabilities subject to fair value measurement on a recurring basis. We primarily use the market approach for recurring fair value measurements and use valuation techniques to maximize the use of observable inputs and minimize the use of unobservable inputs.

We categorize our assets and liabilities recorded at fair value based upon the following fair value hierarchy:

- Level 1 valuations use quoted prices in active markets for identical assets or liabilities that are accessible at the measurement date. An active market is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

- Level 2 valuations use inputs that, in the absence of actively quoted market prices, are observable for the asset or liability, either directly or indirectly. Level 2 inputs include: (a) quoted prices for similar assets or liabilities in active markets, (b) quoted prices for identical or similar assets or liabilities in markets that are not active, (c) inputs other than quoted prices that are observable for the asset or liability such as interest rates and yield curves observable at commonly quoted intervals and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. Our Level 2 valuations utilize over-the-counter broker quotes, quoted prices for similar assets or liabilities that are corroborated by correlations or other mathematical means and other valuation inputs.

- Level 3 valuations use unobservable inputs for the asset or liability. Unobservable inputs are used to the extent observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. We use the most meaningful information available from the market combined with internally developed valuation methodologies to develop our best estimate of fair value.

We utilize several different valuation techniques to measure the fair value of assets and liabilities, relying primarily on the market approach of using prices and other market information for identical and/or comparable assets and liabilities for those items that are measured on a recurring basis.

The fair value of certain investments is measured using the net asset value (NAV) per share as a practical expedient. Such investments measured at NAV are not required to be categorized within the fair value hierarchy.

Derivative Instruments and Mark-to-Market Accounting

From time-to-time we enter into derivative instruments to hedge interest rate risk. If the instrument meets the definition of a derivative under accounting standards related to derivative instruments and hedging activities, the fair value of each derivative is recognized on the balance sheet as a derivative asset or liability and changes in the fair value are recognized in net income, unless criteria for cash flow hedge accounting are met. This recognition is referred to as "mark-to-market" accounting.

Changes in Accounting Standards

Topic 842, "Leases" – In February 2016, the FASB issued ASU 2016-02 which created FASB Topic 842, Leases (Topic 842). Topic 842 amends previous GAAP to require the balance sheet recognition of substantially all lease assets and liabilities, including operating leases. Operating lease liabilities are not classified as debt for GAAP purposes under Topic 842 and are not treated as debt for our regulatory purposes. All of Oncor's existing leases meet the definition of an operating lease. Under the new rules, the recognition of any finance leases (previously known as capital leases) on the balance sheet are classified as debt for both GAAP and regulatory capital structure purposes (see Note 8 for details) similar to the previous capital lease treatment.

We adopted Topic 842 on January 1, 2019, using the optional transition method to apply the new guidance prospectively and not restate comparative periods. We elected the package of practical expedients that permits us to not reassess (a) whether a contract is or contains a lease, (b) lease classification or (c) determination of initial direct costs, which allows us to carry forward accounting conclusions under previous GAAP on contracts that commenced prior to adoption of the lease standard. We also elected the land easement practical expedient, which allows us to continue to account for pre-existing land easements under our accounting policy that existed before adoption of the lease standard. We did not elect the practical expedient to use hindsight in making judgments when determining the lease term.

The adoption of Topic 842 affects our balance sheet, as our contracts for office space, service centers and fleet vehicles are operating leases. The following table shows the increases on our balance sheet at January 1, 2019 from the initial adoption of Topic 842.

	At January 1, 2019
Operating Leases:	
ROU assets:	
Operating lease ROU and other assets	$ 82
Lease liabilities:	
Operating lease and other current liabilities	$ 26
Employee benefit, operating lease and other obligations	56
Total operating lease liabilities	$ 82

Topic 220, "Income Statement—Reporting Comprehensive Income" amended by ASU 2018-02, "Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income" – In February 2018, the FASB issued ASU 2018-02, an amendment to Topic 220. Under ASU 2018-02, an entity is required to provide certain disclosures regarding stranded tax effects, including its accounting policy related to releasing the income tax effects from accumulated other comprehensive income (AOCI). We elected to reclassify stranded tax effects resulting from the TCJA from AOCI to capital accounts. Our stranded tax effects in AOCI, which are related to previous interest rate cash flow hedges, were $4 million and increased our capital account upon reclassification. We adopted the standard on a prospective basis effective January 1, 2019.

Topic 326, "Financial Instruments—Credit Losses" – In June 2016 the FASB issued ASU No. 2016-13, which changes how entities account for credit losses on receivables and certain other assets. The guidance requires use of a current expected credit loss model, which may result in earlier recognition of credit losses than under previous accounting standards. Topic 326 is required to be adopted in the first quarter of fiscal 2020 with earlier adoption permitted. We adopted on a prospective basis effective January 1, 2020. The adoption of the new standard did not have a material impact on our consolidated financial statements.

Topic 350, "Intangibles, Goodwill and Other —Internal-Use Software (Subtopic 40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service" – In August 2018, the FASB issued ASU 2018-15 which clarifies the accounting for implementation costs in cloud computing arrangements. ASU 2018-15 is required to be adopted in the first quarter of fiscal 2020 with earlier adoption permitted. We have early adopted on a prospective basis effective July 1, 2019. The early adoption did not have a material effect on our consolidated financial statements.

2. ACQUISITION ACTIVITY

InfraREIT Acquisition

On May 16, 2019, we completed the InfraREIT Acquisition, pursuant to which we acquired all of the equity interests of InfraREIT and its subsidiary, InfraREIT Partners. The InfraREIT Acquisition occurred through the merger of InfraREIT with and into a newly formed wholly owned subsidiary of Oncor, followed by the merger of another newly formed wholly owned subsidiary of Oncor with and into InfraREIT Partners. The stockholders of InfraREIT and the limited partners of InfraREIT Partners received $21.00 in cash per share of common stock or limited partnership unit, as applicable, resulting in a total cash consideration of $1,275 million. In addition, we paid certain transaction costs incurred by InfraREIT (including a management agreement termination fee of $40 million that InfraREIT paid an affiliate of Hunt Consolidated, Inc. at closing), with the aggregate cash consideration and payment of InfraREIT expenses totaling $1,324 million.

In connection with and immediately following the closing of the InfraREIT Acquisition, on May 16, 2019, we extinguished all $953 million outstanding principal amount of debt of InfraREIT and its subsidiaries through repaying $602 million principal amount of InfraREIT subsidiary debt and exchanging $351 million principal amount of InfraREIT subsidiary debt for new Oncor senior secured debt, as discussed in more detail in Notes 6 and 7.

On May 15, 2019, in connection with the InfraREIT Acquisition, we received capital contributions in an aggregate amount of $1,330 million from Sempra and certain indirect equity holders of Texas Transmission to fund the cash consideration and certain transaction expenses.

As a condition to the InfraREIT Acquisition, SDTS, and SDTS's tenant, SU, completed the SDTS-SU Asset Exchange immediately prior to the closing of the InfraREIT Acquisition, pursuant to which SDTS exchanged certain of its south Texas assets for certain north Texas assets owned by SU. The north Texas assets acquired by SDTS consisted of certain real property and other assets owned by SU and used in the electric transmission and distribution business in central, north and west Texas, as well as equity interests in GS Project Entity, L.L.C., a Texas limited liability company that was merged with and into SDTS. The south Texas assets acquired by SU consisted of real property and other assets near the Texas-Mexico border. As a result of the InfraREIT Acquisition closing, we and our subsidiary NTU now own all of the assets and projects in the north, central, west and panhandle regions of Texas held by SDTS and SU immediately prior to the InfraREIT Acquisition, and Sharyland owns the assets that were held by SU and SDTS in south Texas immediately prior to the InfraREIT Acquisition. The assets we acquired include approximately 1,575 miles of transmission lines, including 1,235 circuit miles of 345kV transmission lines and approximately 340 circuit miles of 138kV transmission lines. The north, central, and west Texas transmission system acquired by us in the transaction is directly connected to approximately 20 operational generation facilities totaling approximately 3,900 MW and serves over 50 substations. We also acquired various projects in the north, central, west and panhandle regions of Texas, including a joint project with Lubbock Power & Light (LP&L) for the build out and associated station work to join most of the City of Lubbock's electric facilities to the ERCOT market. Costs and investments for this project are ultimately to be split between Oncor and LP&L, with Oncor performing the construction and invoicing LP&L for its portion of the costs on a monthly basis.

In addition, as a condition to the closing of the SDTS-SU Asset Exchange, Sempra acquired an indirect 50 percent interest in Sharyland Holdings, the parent of Sharyland, in the Sempra-Sharyland Transaction. As a result of the Sempra-Sharyland Transaction, Sharyland is now our affiliate for purposes of PUCT rules. Pursuant to the agreement governing the SDTS-SU Asset Exchange and the PUCT order in Docket No. 48929 approving the InfraREIT Acquisition, upon closing of the InfraREIT Acquisition we entered into an operation agreement pursuant to which we will provide certain operations services to Sharyland at cost with no markup or profit.

Business Combination Accounting

We accounted for the InfraREIT Acquisition as a business acquisition with identifiable assets acquired and liabilities assumed recorded at their estimated fair values on the closing date. The combined results of operations are reported in our consolidated financial statements beginning as of the closing date. A summary of techniques used to estimate the preliminary fair value of the identifiable assets and liabilities is listed below.

- Assets and liabilities that are included in the PUCT cost-based regulatory rate-setting processes are recorded at fair values equal to their regulatory carrying value consistent with GAAP and industry practice.
- Working capital was valued using market information (Level 2).

The following tables set forth the purchase price paid and the allocation of the total purchase price paid to the identifiable assets acquired and liabilities assumed. The purchase price allocation is preliminary and the allocation to each identifiable asset acquired and liability assumed may change based upon the receipt of more detailed information and additional analyses related primarily to income tax liabilities. In the year ended December 31, 2019, we made various purchase price allocation adjustments related primarily to working capital accounts resulting in an $11 million reduction to goodwill. We currently expect the final purchase price allocation will be completed no later than the second quarter of 2020.

The total purchase price paid was comprised of the following

Purchase of outstanding InfraREIT shares and units	$	1,275
Certain transaction costs of InfraREIT paid by Oncor (a)		49
Total purchase price paid	$	1,324

(a) Represents certain transaction costs incurred by InfraREIT in connection with the transaction and paid by Oncor, including a $40 million management termination fee payable to an affiliate of Hunt Consolidated, Inc.

Purchase price allocation is as follows:

		As of May 16, 2019
Assets acquired:		
Current assets	$	45
Property, plant and equipment - net		1,800
Goodwill		676
Regulatory assets		16
Other noncurrent assets		10
Total assets acquired		2,547
Liabilities assumed:		
Short-term debt		115
Other current liabilities		24
Regulatory liabilities		148
Liability in lieu of deferred income taxes		97
Long-term debt, including due currently		839
Total liabilities assumed		1,223
Net assets acquired		1,324
Total purchase price paid	$	1,324

The goodwill of $676 million arising from the InfraREIT Acquisition is attributable to the assets acquired, which expand our transmission footprint and help us support ERCOT market growth. None of the goodwill is recoverable nor provides a tax benefit in the rate-making process. We did not assume any employee benefit obligations in the acquisition.

Acquisition costs incurred in the InfraREIT Acquisition by Oncor and recorded to other deductions totaled $9 million in 2019. Our statements of consolidated income include revenues and net income of the acquired business totaling $156 million and $58 million, respectively, since the May 16, 2019 acquisition date.

Unaudited Pro Forma Financial Information

The following unaudited pro forma financial information for the year ended December 31, 2019 and 2018 assumes that the InfraREIT Acquisition occurred on January 1, 2018. The unaudited pro forma financial information is provided for information purposes only and is not necessarily indicative of the results of operations that would have occurred had the InfraREIT Acquisition been completed on January 1, 2018, nor is the unaudited pro forma financial information indicative of future results of operations, which may differ materially from the pro forma financial information presented here.

	Year Ended December 31,	
	2019	2018
Oncor Consolidated Pro Forma Revenues	$ 4,431	$ 4,318

The unaudited pro forma financial information above excludes pro forma earnings due to the impracticability of a calculation. The acquiree previously operated under a real estate investment trust structure with a unique cost structure and unique federal tax attributes. An accurate retrospective application cannot be objectively and reliably calculated as the new cost structure and new tax attributes would require a significant amount of estimates and judgments.

Sharyland 2017 Asset Exchange

In November, 2017, we exchanged approximately $383 million of our transmission assets, consisting of 517 circuit miles of 345kV transmission lines, and approximately $25 million in cash for approximately $408 million of the Sharyland Entities' distribution assets (constituting substantially all of their electricity distribution business) and certain of their transmission assets pursuant to the Sharyland 2017 Agreement. The Sharyland 2017 Asset Exchange expanded our customer base in west Texas and provides some potential growth opportunities for our distribution network. The exchange of assets between Oncor and the Sharyland Entities was structured to qualify, in part, as a simultaneous tax deferred like kind exchange to the extent that the assets exchanged are of "like kind" (within the meaning of section 1031 of the Code). The Sharyland 2017 Asset Exchange did not have a material effect on our results of operations, financial position or cash flows.

3. REGULATORY MATTERS

Regulatory Assets and Liabilities

Recognition of regulatory assets and liabilities and the periods over which they are to be recovered or refunded through rate regulation reflect the decisions of the PUCT. Components of our regulatory assets and liabilities and their remaining recovery periods as of December 31, 2019 are provided in the table below. Amounts not earning a return through rate regulation are noted.

	Remaining Rate Recovery/Amortization Period at December 31, 2019	At December 31, 2019	At December 31, 2018
Regulatory assets:			
Employee retirement liability (a)(b)(c)	To be determined	$ 623	$ 648
Employee retirement costs being amortized	8 years	262	297
Employee retirement costs incurred since the last rate review period (b)	To be determined	79	73
Self-insurance reserve (primarily storm recovery costs) being amortized	8 years	309	351
Self-insurance reserve incurred since the last rate review period (primarily storm related) (b)	To be determined	238	59
Securities reacquisition costs	Lives of related debt	29	10
Deferred conventional meter and metering facilities depreciation	1 year	15	36
Under-recovered AMS costs	8 years	170	185
Energy efficiency performance bonus (a)	1 year or less	9	7
Wholesale distribution substation service	To be determined	34	15
Other regulatory assets	Various	7	10
Total regulatory assets		1,775	1,691
Regulatory liabilities:			
Estimated net removal costs	Lives of related assets	1,178	1,023
Excess deferred taxes	Primarily over lives of related assets	1,574	1,571
Over-recovered wholesale transmission service expense (a)	1 year or less	30	89
Other regulatory liabilities	Various	11	14
Total regulatory liabilities		2,793	2,697
Net regulatory assets (liabilities)		$ (1,018)	$ (1,006)

(a) Not earning a return in the regulatory rate-setting process.
(b) Recovery is specifically authorized by statute or by the PUCT, subject to reasonableness review.
(c) Represents unfunded liabilities recorded in accordance with pension and OPEB accounting standards.

InfraREIT Acquisition Approval (PUCT Docket No. 48929)

On May 9, 2019, the PUCT issued a final order in Docket No. 48929 approving the transactions contemplated by the InfraREIT Acquisition, including the SDTS-SU Asset Exchange, and the Sempra-Sharyland Transaction. For more information on these transactions, see Note 2.

Regulatory Status of the TCJA

The excess deferred tax related balances above are primarily the result of the TCJA corporate federal income tax rate reduction from 35% to 21%. These regulatory liabilities reflect our obligation, as required by PUCT order in Docket No. 46957, to refund to utility customers any excess deferred tax related balances created by the reduction in the corporate federal income tax rate through reductions in our tariffs.

In 2018, we made filings to incorporate the impacts of the TCJA into our tariffs, including the reduction in the corporate income tax rate from 35% to 21% and amortization of excess deferred federal income taxes. In September 2018, we reached an unopposed stipulation regarding an overall settlement of the TCJA impacts. The settlement included, on an annual basis, $144 million decrease in our revenue requirement related to the reduction of income tax expense currently in rates and a $75 million decrease related to amortization of excess deferred federal income taxes. Unprotected excess deferred federal income taxes are being refunded over a ten-year period and the protected excess deferred federal income taxes are being refunded over the lives of the related assets.

The settlement rates were implemented on an interim basis during 2018 and were approved by the PUCT on April 4, 2019. During 2018, interim TCOS rates included refunds of excess deferred federal income taxes that were lower than the amount ultimately approved by the PUCT. Therefore, the PUCT approved in Docket 49160 an additional one time refund of $9 million, which was made in April and May of 2019.

DCRF (PUCT Docket No. 49427)

On April 8, 2019, we filed with the PUCT, as well as with cities with original jurisdiction over our rates, an application for approval of an updated DCRF. The DCRF allows us to recover, primarily through our tariff for retail delivery service, certain costs related to our distribution investments. In our DCRF application, we requested a $29 million increase in annual distribution revenues related to 2018 distribution investments. On May 30, 2019, a stipulated settlement agreement among the parties to the proceeding was reached that included a $25 million increase in annual distribution revenues, and, on June 10, 2019, interim rates based on the stipulated settlement agreement were authorized to begin on September 1, 2019. On September 12, 2019, the PUCT issued a final order implementing the settlement agreement and rates.

AMS Final Reconciliation (PUCT Docket No. 49721)

On July 9, 2019, we filed a request with the PUCT for a final reconciliation of our AMS costs. Effective with the implementation of rates pursuant to the Docket No. 46957 rate review, we ceased recovering AMS charges through a surcharge on November 26, 2017, and AMS costs are now being recovered through base rates. We made the following requests in our AMS reconciliation filing:

- a reconciliation of all costs incurred with the $87 million of revenues collected during the final period of the AMS surcharge from January 1, 2017 to November 26, 2017,
- a final PUCT determination of the net operating cost savings of $16 million from the final period of our AMS deployment that were used to reduce the amount of costs that were ultimately recovered through our AMS surcharge,
- authorization to add the under-recovery of the 2017 AMS costs from this reconciliation proceeding of $6 million to the existing AMS regulatory asset currently being recovered through base rates, and
- authorization to establish a regulatory asset to capture the costs associated with this reconciliation proceeding (if approved, Oncor would seek recovery of that regulatory asset in a future Oncor rate case).

On October 8, 2019, Oncor filed a joint motion to admit evidence and for approval of a joint proposed order that implements the requests detailed above, as agreed to by the PUCT staff and the Steering Committee of Cities. On December 16, 2019, the PUCT signed a Final Order approving Oncor's requests as listed above.

2017 Rate Review (PUCT Docket No. 46957)

In response to resolutions passed by numerous cities with original jurisdiction over electric utility rates, we filed rate review proceedings with the PUCT and original jurisdiction cities in our service territory in March 2017 based on a January 1, 2016 to December 31, 2016 test year.

In July 2017, we and certain parties to our rate review agreed to a settlement of that rate review, and on August 2, 2017 a settlement agreement was filed with the PUCT that settled all issues in the docket. On October 13, 2017, the PUCT issued an order approving the settlement of the rate review, subject to closing of the Sharyland Asset Exchange, which closed on November 9, 2017. As a result of the closing, the contingency in the PUCT Docket No. 46957 order was met and our new rates as set forth in that order took effect on November 27, 2017. The order also required us to record as a regulatory liability, instead of revenue, the amount that we collected through our approved tariffs for federal income taxes that was above the new corporate federal income rate. Other significant findings in the order include a change in our authorized return on equity to 9.80% and a change in our authorized regulatory capital structure to 57.5% debt to 42.5% equity. Our previous authorized return on equity was 10.25% and our previous authorized regulatory capital structure was 60% debt to 40% equity. The PUCT order required us to record a regulatory liability from November 27, 2017 until the new authorized regulatory capital structure was met to reflect our actual capitalization prior to achieving the authorized capital structure. Our authorized regulatory capital structure was met in May 2018, and therefore we ceased accruing amounts to the capital structure refund regulatory liability as of that time. The regulatory liability of $6 million was approved on September 14, 2018 in PUCT Docket No. 48522, and the liability was subsequently returned to customers in September 2018.

Also, in accordance with the rate review final order, effective November 27, 2017, the AMS surcharge ceased and ongoing AMS costs are being recovered through base rates which include the recovery of the AMS regulatory asset over a 10-year period. We continue to recover previously approved retired conventional meters over time as a regulatory asset.

Sharyland 2017 Asset Exchange (PUCT Docket No. 47469)

On July 21, 2017, we entered into the Sharyland 2017 Agreement, which provided for us to exchange certain of our transmission assets and cash for certain of the Sharyland Entities' distribution assets (constituting substantially all of their electricity distribution business) and certain of their transmission assets. On October 13, 2017, the PUCT issued an order approving the Sharyland 2017 Asset Exchange and on November 9, 2017, the parties consummated the transaction. For more information on the Sharyland 2017 Agreement and the Sharyland 2017 Asset Exchange, see Note 2.

We are involved in various other regulatory proceedings in the normal course of business, the ultimate resolution of which, in the opinion of management, should not have a material effect upon our financial position, results of operations or cash flows.

4. REVENUES

General

Our revenue is billed monthly under tariffs approved by the PUCT and the majority of revenues are related to providing electric delivery service to consumers. Tariff rates are designed to recover the cost of providing electric delivery service to customers including a reasonable rate of return on invested capital. As the volumes delivered can be directly measured, our revenues are recognized when the underlying service has been provided in an amount prescribed by the related tariff. We recognize revenue in the amount that we have the right to invoice. Substantially all of our revenues are from contracts with customers except for alternative revenue program revenues discussed below.

Reconcilable Tariffs

The PUCT has designated certain tariffs (primarily TCRF and EECRF) as reconcilable, which means the differences between amounts billed under these tariffs and the related incurred costs are deferred as either regulatory assets or regulatory liabilities. Accordingly, at prescribed intervals, future tariffs are adjusted to either repay regulatory liabilities or collect regulatory assets.

Alternative Revenue Program

The PUCT has implemented an incentive program allowing us to earn performance bonuses by exceeding PURA-mandated energy efficiency program targets. This incentive program and the related performance bonus revenues are considered an "alternative revenue program" under GAAP. Annual performance bonuses are recognized as revenue when approved by the PUCT, typically in the third or fourth quarter each year. In 2019 and 2018, the PUCT approved a $9 million and $7 million bonus that we recognized in revenues in 2019 and 2018, respectively.

Disaggregation of Revenues

The following table reflects electric delivery revenues disaggregated by tariff:

	Year Ended December 31, 2019	Year Ended December 31, 2018
Operating revenues		
Revenues contributing to earnings:		
Distribution base revenues	$ 2,143	$ 2,139
Transmission base revenues (TCOS revenues)		
Billed to third-party wholesale customers	681	548
Billed to REPs serving Oncor distribution customers, through TCRF	391	310
Total transmission base revenues	1,072	858
Other miscellaneous revenues	77	71
Total revenues contributing to earnings	3,292	3,068
Revenues collected for pass-through expenses:		
TCRF - third-party wholesale transmission service	1,005	962
EECRF and other regulatory charges	50	71
Revenues collected for pass-through expenses	1,055	1,033
Total operating revenues	$ 4,347	$ 4,101

Customers

Our distribution customers consist of approximately 90 REPs and certain electric cooperatives in our certificated service area. The consumers of the electricity we deliver are free to choose their electricity supplier from REPs who compete for their business. Our transmission base revenues are collected from load serving entities benefitting from our transmission system. Our transmission customers consist of municipalities, electric cooperatives and other distribution companies. REP subsidiaries of our two largest counterparties represented 23% and 18% of our total operating revenues for the year ended 2019, 23% and 19% for the year ended 2018 and 22% and 18% for the year ended 2017. No other customer represented more than 10% of our total operating revenues.

Variability

Our revenues and cash flows are subject to seasonality, timing of customer billings, weather conditions and other electricity usage drivers, with revenues being highest in the summer. Payment is due 35 days after invoicing. Under a PUCT rule relating to the Certification of Retail Electric Providers, write-offs of uncollectible amounts owed by REPs are recoverable as a regulatory asset.

Pass-through Expenses

Expenses which are allowed to be passed-through to customers (primarily, third party wholesale transmission service and energy efficiency program costs) are generally recognized as revenue at the time the costs are incurred. Franchise taxes are assessed by local governmental bodies, based on kWh delivered and are not a "pass-through" item. The rates we charge customers are intended to recover the franchise taxes, but we are not acting as an agent to collect the taxes from customers; therefore, franchise taxes are reported as a principal component of "taxes other than amounts related to income taxes" instead of a reduction to "revenues" in the income statement.

5. PROVISION IN LIEU OF INCOME TAXES

Tax Cuts and Jobs Act (TCJA)

On December 22, 2017, the TCJA was signed into law. Substantially all of the provisions of the TCJA were effective for our taxable years beginning January 1, 2018. The TCJA included significant changes to the Code, including amendments which significantly change the taxation of business entities and includes specific provisions related to regulated public utilities such as Oncor. The most significant TCJA change that impacts us is the reduction in the corporate federal income tax rate from 35% to 21%. The specific provisions related to regulated public utilities in the TCJA applicable to us include the continued deductibility of interest expense, the elimination of bonus depreciation on certain property acquired after September 27, 2017 and certain rate normalization requirements for accelerated depreciation benefits.

Changes in the Code from the TCJA had a material impact on our financial statements in 2017. Under GAAP, specifically Topic 740, Income Taxes, the tax effects of changes in tax laws must be recognized when the law is enacted, or December 22, 2017 for the TCJA. Topic 740 also requires deferred tax assets and liabilities to be measured at the enacted tax rate expected to apply when temporary differences are to be realized or settled. Based on this, our liability in lieu of deferred income taxes was re-measured at the date of enactment using the new tax rate.

We have completed the measurement and accounting for the effects of the TCJA. The re-measurement of our liability in lieu of deferred income taxes related to our non-regulated operations resulted in a $21 million charge to the nonoperating provision in lieu of tax expense for the year ended December 31, 2017. The re-measurement of our liability in lieu of deferred income taxes related to our regulated operations resulted in a $1.6 billion decrease in our liability in lieu of deferred income taxes at December 22, 2017 and a corresponding increase in our regulatory liabilities.

Components of Liability in Lieu of Deferred Income Taxes

The components of our liability in lieu of deferred income taxes are provided in the table below.

	At December 31, 2019	At December 31, 2018
Deferred Tax Related Assets:		
Employee benefit liabilities	$ 224	$ 234
Regulatory liabilities	51	55
Other	28	6
Total	303	295
Deferred Tax Related Liabilities:		
Property, plant and equipment	1,851	1,651
Regulatory assets	272	245
Other	1	1
Total	2,124	1,897
Liability in lieu of deferred income taxes - net	$ 1,821	$ 1,602

Provision (Benefit) in Lieu of Income Taxes

The components of our reported provision (benefit) in lieu of income taxes are as follows:

	Year Ended December 31,		
	2019	2018	2017
Reported in operating expenses:			
Current:			
U.S. federal	$ 69	$ 112	$ (55)
State	22	21	20
Deferred:			
U.S. federal	49	21	303
State	-	-	-
Amortization of investment tax credits	(2)	(2)	(2)
Total reported in operating expenses	138	152	266
Reported in other income and deductions:			
Current:			
U.S. federal	(21)	(32)	(5)
State	-	-	-
Deferred federal	6	(3)	6
Total reported in other income and deductions	(15)	(35)	1
Total provision in lieu of income taxes	$ 123	$ 117	$ 267

Reconciliation of provision in lieu of income taxes computed at the U.S. federal statutory rate to provision in lieu of income taxes:

	Year Ended December 31,		
	2019	2018	2017
Income before provision in lieu of income taxes	$ 774	$ 662	$ 686
Provision in lieu of income taxes at the U.S. federal statutory rate of 21% for 2019 and 2018 and 35% for 2017	$ 163	$ 139	$ 240
Amortization of investment tax credits – net of deferred tax effect	(2)	(2)	(2)
Amortization of excess deferred taxes	(52)	(18)	(1)
Impact of federal statutory rate change from 35% to 21%	-	-	21
Texas margin tax, net of federal tax benefit	17	17	13
Nontaxable gains on benefit plan investments	(2)	(1)	(4)
Other	(1)	(18)	-
Reported provision in lieu of income taxes	$ 123	$ 117	$ 267
Effective rate	15.9%	17.7%	38.9%

The net amounts of $1.821 billion and $1.602 billion reported in the balance sheets at December 31, 2019 and 2018, respectively, as liability in lieu of deferred income taxes include amounts previously recorded as net deferred tax liabilities. Upon the sale of equity interests to Texas Transmission and Investment LLC in 2008, we became a partnership for U.S. federal income tax purposes, and the temporary differences that gave rise to the deferred taxes will, over time, become taxable to the equity holders. Under a tax sharing agreement among us and our equity holders (see Note 1), we make payments to the equity holders related to income taxes when amounts would have become due to the IRS if Oncor was taxed as a corporation. Accordingly, as the temporary differences become taxable, we will pay the equity holders. In the event such amounts are not paid under the tax sharing agreement, it is probable that this regulatory liability will continue to be included in Oncor's rate setting processes.

Accounting For Uncertainty in Provision in Lieu of Income Taxes

The statute of limitations is open for our partnership tax returns for the years beginning after December 31, 2009, however, the IRS has declined to review the tax returns for the years ended prior to January 1, 2016. Texas margin tax returns are under examination or still open for examination for tax years beginning after 2014. We are not a member of any consolidated federal tax group and assess our liability for uncertain tax positions in our partnership returns.

We had no uncertain tax positions in 2019 and 2018. In the first quarter 2017, EFH Corp. settled all open tax claims with the IRS. As a result, we reduced the liability for uncertain tax positions by $3 million. This reduction is reported as a decrease in income taxes in 2017. Noncurrent liabilities included no accrued interest related to uncertain tax positions at December 31, 2019 and 2018. There were no amounts recorded related to interest and penalties in the years ended December 31, 2019, 2018 and 2017. The federal income tax benefit on the interest accrued on uncertain tax positions, if any, is recorded as liability in lieu of deferred income taxes.

6. SHORT-TERM BORROWINGS

At December 31, 2019 and 2018, outstanding short-term borrowings under our CP Program and Credit Facility consisted of the following:

	At December 31,			
	2019		2018	
Total credit facility borrowing capacity	$	2,000	$	2,000
Commercial paper outstanding (a)		(46)		(813)
Credit facility outstanding (b)		-		-
Letters of credit outstanding (c)		(10)		(9)
Available unused credit	$	1,944	$	1,178

a) The weighted average interest rate for commercial paper was 1.84% and 2.74% at December 31, 2019 and December 31, 2018, respectively.
a) At December 31, 2019, the applicable interest rate for any outstanding borrowings would have been LIBOR plus 1.00%.
a) Interest rates on outstanding letters of credit at December 31, 2019 and December 31, 2018 were 1.2% based on our credit ratings.

CP Program

In March 2018, we established the CP Program, under which we may issue unsecured commercial paper notes (CP Notes) on a private placement basis up to a maximum aggregate face or principal amount outstanding at any time of $2.0 billion. The proceeds of CP Notes issued under the CP Program are used for working capital and general corporate purposes. The CP Program obtains liquidity support from our Credit Facility discussed below. We may utilize either CP Program or the Credit Facility at our option, to meet our funding needs.

Credit Facility

In November 2017, we entered into a $2.0 billion unsecured Credit Facility to be used for working capital and general corporate purposes, issuances of letters of credit and support for any commercial paper issuances. We may request increases in our borrowing capacity in increments of not less than $100 million, not to exceed $400 million in the aggregate, provided certain conditions are met, including lender approvals. The Credit Facility has a five-year term expiring in November 2022 and gives us the option of requesting up to two one-year extensions, with such extensions subject to certain conditions and lender approvals. The Credit Facility replaced our previous $2.0 billion secured revolving credit facility (previous credit facility), which was terminated in connection with our entrance into the Credit Facility. Borrowings under our previous credit facility were secured with the lien of the Deed of Trust discussed in Note 7 below.

Borrowings under the Credit Facility bear interest at per annum rates equal to, at our option, (i) adjusted LIBOR plus a spread ranging from 0.875% to 1.50% depending on credit ratings assigned to our senior secured non-credit enhanced long-term debt or (ii) an alternate base rate (the highest of (1) the prime rate of JPMorgan Chase, (2) the federal funds effective rate plus 0.50%, and (3) adjusted LIBOR plus 1.00%) plus a spread ranging from 0.00% to 0.50% depending on credit ratings assigned to our senior secured non-credit enhanced long-term debt. Amounts borrowed under the Credit Facility, once repaid, can be borrowed again from time to time.

An unused commitment fee is payable quarterly in arrears and upon termination or commitment reduction at a rate equal to 0.075% to 0.225% (such spread depending on certain credit ratings assigned to our senior secured debt) of the daily unused commitments under the Credit Facility. Letter of credit fees on the stated amount of letters of credit issued under the Credit Facility are payable to the lenders quarterly in arrears and upon termination at a rate per annum equal to the spread over adjusted LIBOR. Customary fronting and administrative fees are also payable to letter of credit fronting banks. At December 31, 2019, letters of credit bore interest at 1.20%, and a commitment fee (at a rate of 0.125% per annum) was payable on the unfunded commitments under the Credit Facility, each based on our current credit ratings.

Under the terms of the Credit Facility, the commitments of the lenders to make loans to us are several and not joint. Accordingly, if any lender fails to make loans to us, our available liquidity could be reduced by an amount up to the aggregate amount of such lender's commitments under the facility.

May 2019 Short-Term Bridge Loan

On May 9, 2019, we entered into a short-term unsecured term loan credit agreement (Bridge Loan) in an aggregate principal amount of up to $600 million in connection with the InfraREIT Acquisition. The Bridge Loan had a six-month term. Borrowings under the Bridge Loan could only be used to finance the repayment of indebtedness of InfraREIT or its affiliates and to pay expenses and fees related to the InfraREIT Acquisition. A fee was payable to the lenders under the Bridge Loan in an amount equal to 0.075% per annum on the average daily undrawn amount of the commitments.

The Bridge Loan contained customary covenants for facilities of this type, restricting, subject to certain exceptions, us and our subsidiaries from, among other things, incurring additional liens, entering into mergers and consolidations, and sales of substantial assets. The Bridge Loan also contained a senior debt-to-capitalization ratio covenant that effectively limited our ability to incur indebtedness in the future.

On May 15, 2019, we borrowed $600 million under the Bridge Loan to pay, at closing of the InfraREIT Acquisition, all amounts outstanding under SDTS's term loan, all amounts outstanding under the revolving credit facilities of SDTS and InfraREIT Partners, and amounts owed to discharge certain outstanding notes of InfraREIT's subsidiaries. The borrowing under the Bridge Loan bore interest at a per annum rate equal to LIBOR plus 0.65%. The Bridge Loan was repaid in full in May 2019 with the proceeds from our May 23, 2019 senior secured notes issuance (discussed in Note 7 below) and as a result, the agreement is no longer in effect.

InfraREIT Short-Term Debt Repayments in Connection with the InfraREIT Acquisition

In connection with the closing of the InfraREIT Acquisition, on May 16, 2019, the credit facilities of InfraREIT and its subsidiaries were terminated and borrowings totaling $114 million principal amount were repaid in full by Oncor. For more information on the extinguishment of InfraREIT debt in connection with the InfraREIT Acquisition, see Notes 2 and 7.

7. LONG-TERM DEBT

Our senior notes are secured by a first priority lien on certain transmission and distribution assets equally and ratably with all of Oncor's other secured indebtedness. See "Deed of Trust" below for additional information. At December 31, 2019 and 2018, our long-term debt consisted of the following:

	December 31, 2019	December 31, 2018
Fixed Rate Secured:		
2.15% Senior Notes due June 1, 2019	$ -	$ 250
5.75% Senior Notes due September 30, 2020	126	126
8.50% Senior Notes, Series C, due December 30, 2020	14	-
4.10% Senior Notes, due June 1, 2022	400	400
7.00% Debentures due September 1, 2022	482	482
2.75% Senior Notes due June 1, 2024	500	-
2.95% Senior Notes due April 1, 2025	350	350
3.86% Senior Notes, Series A, due December 3, 2025	174	-
3.86% Senior Notes, Series B, due January 14, 2026	38	-
3.70% Senior Notes due November 15, 2028	650	350
5.75% Senior Notes due March 15, 2029	318	318
7.25% Senior Notes, Series B, due December 30, 2029	36	-
6.47% Senior Notes, Series A, due September 30, 2030	83	-
7.00% Senior Notes due May 1, 2032	500	500
7.25% Senior Notes due January 15, 2033	350	350
7.50% Senior Notes due September 1, 2038	300	300
5.25% Senior Notes due September 30, 2040	475	475
4.55% Senior Notes due December 1, 2041	400	400
5.30% Senior Notes due June 1, 2042	500	500
3.75% Senior Notes due April 1, 2045	550	550
3.80% Senior Notes due September 30, 2047	325	325
4.10% Senior Notes due November 15, 2048	450	450
3.80% Senior Notes, due June 1, 2049	500	-
3.10% Senior Notes, due September 15, 2049	700	-
Secured long-term debt	8,221	6,126
Variable Rate Unsecured:		
Term loan credit agreement maturing December 9, 2019	-	350
Term loan credit agreement maturing October 6, 2020	460	-
Total long-term debt	8,681	6,476
Unamortized discount and debt issuance costs	(56)	(41)
Less amount due currently	(608)	(600)
Long-term debt, less amounts due currently	$ 8,017	$ 5,835

Long-Term Debt-Related Activity in 2019

Debt Repayments

Repayments of long-term debt in 2019 consisted of $488 million aggregate principal amount of long-term debt of InfraREIT's subsidiaries that we paid on May 16, 2019 in connection with and immediately following the InfraREIT Acquisition through repayment of $288 million principal amount of outstanding InfraREIT subsidiary senior notes (plus $5 million in accrued interest and $19 million in make-whole fees relating to those notes) and repayment of an outstanding $200 million principal amount InfraREIT subsidiary term loan, $250 million aggregate principal amount of our 2.15% senior secured notes due June 1, 2019, $350 million aggregate principal amount of the term loan credit agreement maturing on December 9, 2019 (which was repaid in full and extinguished in November 2019) and $6 million principal amount of the quarterly amortizing debt for senior secured notes issued under the Note Purchase Agreements.

Debt Issuances

Senior Secured Notes

In May 2019 we issued $500 million aggregate principal amount of 2.75% senior secured notes due 2024 (2024 Notes), $300 million aggregate principal amount of 3.70% senior secured notes due 2028 (2028 Notes) and $500 million aggregate principal amount of 3.80% Senior Secured Notes due 2049 (3.80% 2049 Notes). The 2028 Notes constitute an additional issuance of our 3.70% Senior Secured Notes due 2028, $350 million of which we previously issued on August 10, 2018 and are currently outstanding (Outstanding 2028 Notes). The 2028 Notes were issued as part of the same series as the Outstanding 2028 Notes. Additionally, the 2028 Notes exchanged or sold in connection with the transactions contemplated by a registration rights agreement are expected to become fungible with the Outstanding 2028 Notes. We used the proceeds (net of the initial purchasers' discount, fees, expenses and accrued interest) of $1,297 million from the sale of the notes for general corporate purposes, including to repay all amounts outstanding under the Bridge Loan, to repay $250 million aggregate principal amount of our 2.15% Senior Secured Notes due June 1, 2019 and to repay CP Notes, when due, under our CP Program. For more information on the Bridge Loan, see Note 6.

Prior to May 1, 2024, in the case of the 2024 Notes, August 15, 2028 in the case of the 2028 Notes and December 1, 2048, in the case of the 2049 Notes, Oncor may redeem such notes at any time, in whole or in part, at a price equal to 100% of their principal amount, plus accrued and unpaid interest and a "make-whole" premium. On and after May 1, 2024, in the case of the 2024 Notes, August 15, 2028 in the case of the 2028 Notes and December 1, 2048, in the case of the 2049 Notes, Oncor may redeem such notes at any time, in whole or in part, at a redemption price equal to 100% of the principal amount of such notes, plus accrued and unpaid interest.

On September 12, 2019, we issued $700 million aggregate principal amount of 3.10% senior secured notes due September 15, 2049 (3.10% 2049 Notes and, together with the 2024 Notes, 2028 Notes and the 3.80% 2049 Notes, the New Indenture Notes). We used the proceeds (net of the initial purchasers' discount, fees and expenses) of $689 million from the sale of the 3.10% 2049 Notes for general corporate purposes, including to repay CP Notes, when due, under our CP Program.

Prior to March 15, 2049, Oncor may redeem the 3.10% 2049 Notes at any time, in whole or in part, at a price equal to 100% of their principal amount, plus accrued and unpaid interest and a "make-whole" premium. On and after March 15, 2049, Oncor may redeem the 3.10% 2049 Notes at any time, in whole or in part, at a redemption price equal to 100% of the principal amount of the 3.10% 2049 Notes, plus accrued and unpaid interest.

The New Indenture Notes also contain customary events of default, including failure to pay principal or interest when due. The New Indenture Notes were issued in separate private placements. In November 2019, we completed an offering with the holders of the New Indenture Notes to exchange their respective New Indenture Notes for notes that have terms identical in all material respects to the New Indenture Notes (Exchange Notes), except that the Exchange Notes do not contain terms with respect to transfer restrictions, registration rights and payment of additional interest for failure to observe certain obligations in a certain registration rights agreement. The Exchange Notes were registered on a Form S-4, which was declared effective in October 2019.

Debt Exchange

In connection with closing the InfraREIT Acquisition on May 16, 2019, we exchanged $351 million principal amount of outstanding InfraREIT subsidiary senior notes for a like principal amount of newly issued Oncor secured senior notes. We received no proceeds from the issuance of the new Oncor notes and the exchanges were accounted for as debt modifications. Following are details of the exchanges:

(i) $87 million aggregate principal amount of newly issued Oncor 6.47% Senior Notes, Series A, due September 30, 2030 (2030 Notes), issued in exchange for a like principal amount of SDTS's 6.47% Senior Notes due September 30, 2030,
(i) $38 million aggregate principal amount of newly issued Oncor 7.25% Senior Notes, Series B, due December 30, 2029 (2029 Notes), issued in exchange for a like principal amount of SDTS's 7.25% Senior Notes due December 30, 2029,

(i) $14 million aggregate principal amount of newly issued Oncor 8.50% Senior Notes, Series C, due December 30, 2020 (2020 Notes), issued in exchange for a like principal amount of Transmission and Distributions Company, L.L.C.'s 8.50% Senior Notes due December 30, 2020,

(i) $174 million aggregate principal amount of newly issued Oncor 3.86% Senior Notes, Series A, due December 3, 2025 (2025 Notes), issued in exchange for a like principal amount of SDTS's 3.86% Senior Notes due December 3, 2025, and

(i) $38 million aggregate principal amount of newly issued Oncor 3.86% Senior Notes, Series B, due January 14, 2026 (2026 Notes), issued in exchange for a like principal amount of SDTS's 3.86% Senior Notes due January 14, 2026.

The 2030 Notes, 2029 Notes, 2020 Notes, 2025 Notes and 2026 Notes were each issued pursuant to a Note Purchase Agreement. Closing of the Note Purchase Agreements and issuance of the 2030 Notes, 2029 Notes, 2020 Notes, 2025 Notes and 2026 Notes (collectively, NPA Notes) occurred on May 16, 2019, immediately following consummation of the InfraREIT Acquisition.

The Note Purchase Agreements contain customary covenant restrictions and events of default. The NPA Notes are secured equally and ratably with our other secured indebtedness pursuant to the Deed of Trust. For more information on the Deed of Trust, see "Deed of Trust" below. We received no proceeds from the issuance of the NPA Notes.

Term Loan Credit Agreements

On September 6, 2019, we entered into an unsecured term loan credit agreement (2019 Term Loan Agreement) in an aggregate principal amount of up to $460 million. The 2019 Term Loan Agreement has a 13-month term, maturing on October 6, 2020. We borrowed the full aggregate principal amount available under the 2019 Term Loan Agreement of $460 million on September 25, 2019. The 2019 Term Loan Agreement bears interest at per annum rates equal to, at Oncor's option, (i) LIBOR plus 0.50%, or (ii) an alternate base rate (the highest of (1) the prime rate of Wells Fargo Bank National Association, the administrative agent under the agreement, (2) the federal funds effective rate plus 0.50%, and (3) daily one-month LIBOR plus 1%). We used the proceeds (net of fees and expenses) for general corporate purposes, including to repay CP Notes, when due, under our CP program.

The 2019 Term Loan Agreement contains customary covenants for facilities of this type, restricting, subject to certain exceptions, us and our subsidiaries from, among other things, incurring additional liens, entering into mergers and consolidations, and sales of substantial assets. The 2019 Term Loan Agreement contains a senior debt-to-capitalization ratio covenant that effectively limits our ability to incur indebtedness in the future. At December 31, 2019, we were in compliance with this covenant and all other covenants in the term loan credit agreement. See "Credit Rating Provisions, Covenants and Cross Default Provisions" below for additional information on this covenant and the calculation of this ratio.

In November 2019, we repaid $350 million, representing the full principal amount owed, under the term loan credit agreement entered into in 2018 that was scheduled to mature in December 2019. That term loan credit agreement contained covenants similar to the 2019 Term Loan Agreement. Upon repayment, the 2018 term loan agreement ceased to be in effect.

Deed of Trust

Our secured indebtedness is secured equally and ratably by a first priority lien on property we acquired or constructed for the transmission and distribution of electricity. The property is mortgaged under the Deed of Trust. The Deed of Trust permits us to secure indebtedness with the lien of the Deed of Trust up to the aggregate of (i) the amount of available bond credits, and (ii) 85% of the lower of the fair value or cost of certain property additions that could be certified to the Deed of Trust collateral agent. At December 31, 2019, the amount of available bond credits was $2,771 million and the amount of future debt we could secure with property additions, subject to those property additions being certified to the Deed of Trust collateral agent, was $2,410 million.

Borrowings under the CP Program, the Credit Facility and our term loan credit agreements are not secured.

Maturities

Long-term debt maturities at December 31, 2019, are as follows:

Year	Amount
2020	$ 608
2021	9
2022	891
2023	10
2024	510
Thereafter	6,653
Unamortized discount and debt issuance costs	(56)
Total	$ 8,625

Fair Value of Long-Term Debt

At December 31, 2019 and 2018, the estimated fair value of our long-term debt (including current maturities) totaled $10.003 billion and $7.086 billion, respectively, and the carrying amount totaled $8.625 billion and $6.435 billion, respectively. The fair value is estimated using observable market data, representing Level 2 valuations under accounting standards related to the determination of fair value.

8. COMMITMENTS AND CONTINGENCIES

Leases

General

A lease exists when a contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. As lessee, our leased assets primarily consist of our vehicle fleet and real estate leased for company offices and service centers. Our leases are accounted for as operating leases for both GAAP and rate-making purposes. We generally recognize operating lease costs on a straight-line basis over the lease term in operating expenses. We are not a lessor to any material lease contracts.

As of the lease commencement date, we recognize a lease liability for our obligation to make lease payments, which we initially measure at present value using our incremental borrowing rate at the date of lease commencement, unless the rate implicit in the lease is readily determinable. We determine our incremental borrowing rate based on the rate of interest that we would have to pay to borrow an amount equal to the lease payments on a collateralized basis over a similar term in a similar economic environment. We also record a ROU asset for our right to use the underlying asset, which is initially equal to the lease liability and adjusted for any lease payments made at or before lease commencement, lease incentives and any initial direct costs.

Some of our lease agreements contain nonlease components, which represent items or activities that transfer a good or service. We separate lease components from nonlease components, if any, for our fleet vehicle and real estate leases for purposes of calculating the related lease liability and ROU asset.

Certain of our leases include options to extend the lease terms for up to 20 years, while others include options to terminate early. Our lease liabilities and ROU assets are based on lease terms that may include such options to extend or terminate the lease when it is reasonably certain that we will exercise that option.

Short-term Leases

Some of our contracts are short-term leases, which have a lease term of 12 months or less at lease commencement. As allowed by GAAP, we do not recognize a lease liability or ROU asset arising from short-term leases for all existing classes of underlying assets. We recognize short-term lease costs on a straight-line basis over the lease term.

Lease Obligations, Lease Costs and Other Supplemental Data

The following tables summarize lease information on the consolidated balance sheet at December 31, 2019.

		At December 31, 2019
Operating Leases:		
ROU assets:		
Operating lease ROU and other assets	$	92
Lease liabilities:		
Operating lease and other current liabilities	$	26
Employee benefit, operating lease and other obligations		66
Total operating lease liabilities	$	92
Weighted-average remaining lease term (in years)		4
Weighted-average discount rate		3.3%

The components of lease costs and cash paid for amounts included in the measurement of lease liabilities in 2019 were as follows:

		Year Ended December 31, 2019
Operating lease cost:		
Operating lease costs (including amounts allocated to property, plant and equipment)	$	40
Short-term lease costs		34
Total operating lease costs	$	74
Operating lease payments:		
Cash paid for amounts included in the measurement of lease liabilities	$	32

The table below presents the maturity analysis of our lease liabilities and reconciliation to the present value of lease liabilities:

Year		Amount
2020	$	28
2021		25
2022		19
2023		13
2024		8
Thereafter		3
Total undiscounted lease payments		96
Less imputed interest		(4)
Total operating lease obligations	$	92

Leases that Have Not Yet Commenced

In December 2019, we entered into a 15 year lease agreement for replacement office space. The lease will commence in February 2020 and is expected to be accounted for as an operating lease.

Leases Disclosures Under Previous GAAP

At December 31, 2018, our future minimum lease payments under our operating leases (with initial or remaining noncancelable lease terms in excess of one year) were as follows:

Year	Amount
2019	$ 29
2020	22
2021	20
2022	15
2023	8
Thereafter	5
Total future minimum lease payments	$ 99

Rent charged to operation and maintenance expense totaled $28 million and $27 million for the years ended December 31, 2018 and 2017, respectively.

Capital Expenditures

As part of the Sempra Acquisition, Oncor has committed to make minimum aggregate capital expenditures equal to at least $7.5 billion over the five year period ending December 31, 2022.

Energy Efficiency Spending

We are required to annually invest in programs designed to improve customer electricity demand efficiencies to satisfy ongoing regulatory requirements. The requirement for the year 2020 is $50 million, which is recoverable in rates.

Legal/Regulatory Proceedings

We are involved in various legal and administrative proceedings in the normal course of business, the ultimate resolution of which, in the opinion of management, should not have a material effect upon our financial position, results of operations or cash flows.

Labor Contracts

At December 31, 2019, approximately 18% of our full time employees were represented by a labor union and covered by a collective bargaining agreement with an expiration date of October 25, 2022.

Environmental Contingencies

We must comply with environmental laws and regulations applicable to the handling and disposal of hazardous waste. We are in compliance with all current laws and regulations; however, the impact, if any, of changes to existing regulations or the implementation of new regulations is not determinable. The costs to comply with environmental regulations can be significantly affected by the following external events or conditions:

- changes to existing state or federal regulation by governmental authorities having jurisdiction over control of toxic substances and hazardous and solid wastes, and other environmental matters, and
- the identification of additional sites requiring clean-up or the filing of other complaints in which we may be asserted to be a potential responsible party.

We have not identified any significant potential environmental liabilities at this time.

9. MEMBERSHIP INTERESTS

Cash Contributions

On February 18, 2020, we received cash capital contributions from our members totaling $87 million. During 2019, we received the following capital cash contributions from our members.

Received	Amount
November 21, 2019	$ 340
October 28, 2019	98
July 29, 2019	70
May 15, 2019	1,330
April 30, 2019	70
February 19, 2019	70
	$ 1,978

Cash Distributions

Distributions are limited by the requirement to maintain our regulatory capital structure at or below the assumed debt-to-equity ratio established periodically by the PUCT for ratemaking purposes. The PUCT has the authority to determine what types of debt and equity are included in a utility's debt-to-equity ratio. For purposes of this ratio, debt is calculated as long-term debt including any finance leases plus unamortized gains on reacquired debt less unamortized issuance expenses, premiums and losses on reacquired debt. Equity is calculated as membership interests determined in accordance with GAAP, excluding the effects of acquisition accounting from a 2007 transaction (which included recording the initial goodwill and fair value adjustments and subsequent related impairments and amortization).

The PUCT order issued in the Sempra Acquisition and our Limited Liability Company Agreement set forth various restrictions on distributions to our members. Among those restrictions is the commitment that we will make no distributions that would cause us to be out of compliance with the PUCT's approved debt-to-equity ratio, which is currently 57.5% debt to 42.5% equity. The distribution restrictions also include the ability of our board, a majority of the Disinterested Directors, or either of the two member directors designated by Texas Transmission to limit distributions to the extent each determines it is necessary to meet expected future requirements of Oncor (including continuing compliance with the PUCT debt-to-equity ratio commitment). At December 31, 2019, we had $751 million available to distribute to our members as our regulatory capitalization ratio was 54.8% debt to 45.2% equity.

On February 19, 2020, our board of directors declared a cash distribution of $91 million, which was paid to our members on February 20, 2020. During 2019, our board of directors declared, and we paid, the following cash distributions to our members:

Declaration Date	Payment Date	Amount
October 29, 2019	October 31, 2019	$ 106
July 30, 2019	July 31, 2019	71
May 1, 2019	May 2, 2019	71
February 20, 2019	February 22, 2019	71
		$ 319

During 2018, our board of directors declared, and we paid, the following cash distributions to our members:

Declaration Date	Payment Date	Amount
October 24, 2018	November 6, 2018	$ 179
July 25, 2018	August 1, 2018	30
		$ 209

Accumulated Other Comprehensive Income (Loss) (AOCI)

The following table presents the changes to accumulated other comprehensive income (loss) for the years ended December 31, 2019, 2018 and 2017 net of tax.

	Cash Flow Hedges – Interest Rate Swap	Defined Benefit Pension and OPEB Plans	Accumulated Other Comprehensive Income (Loss)
Balance at December 31, 2016	$ (20)	$ (91)	$ (111)
Defined benefit pension plans	-	8	8
Cash flow hedge amounts reclassified from AOCI and reported in interest expense and related charges	2	-	2
Balance at December 31, 2017	$ (18)	$ (83)	$ (101)
Defined benefit pension plans	-	(65)	(65)
Cash flow hedge amounts reclassified from AOCI and reported in interest expense and related charges	2	-	2
Balance at December 31, 2018	$ (16)	$ (148)	$ (164)
Defined benefit pension plans	-	27	27
Cash flow hedge amounts reclassified from AOCI and reported in interest expense and related charges	2	-	2
Amounts reclassified from accumulated other comprehensive income (loss) to capital account	(4)	-	(4)
Balance at December 31, 2019	$ (18)	$ (121)	$ (139)

10. EMPLOYEE BENEFIT PLANS

Regulatory Recovery of Pension and OPEB Costs

PURA provides for our recovery of pension and OPEB costs applicable to services of our active and retired employees, as well as services of certain EFH Corp./Vistra active and retired employees for periods prior to the deregulation and disaggregation of EFH Corp.'s electric utility businesses effective January 1, 2002 (recoverable service). Accordingly, in 2005, we entered into an agreement with a predecessor of EFH Corp. whereby we assumed responsibility for applicable pension and OPEB costs related to those personnel's recoverable service. We subsequently entered into agreements with EFH Corp. and a Vistra affiliate regarding provision of these benefits. Pursuant to our agreement with the Vistra affiliate, we now sponsor an OPEB plan that provides certain retirement healthcare and life insurance benefits to eligible former Oncor, EFH Corp. and Vistra employees for whom both Oncor and Vistra bear a portion of the benefit responsibility. See "OPEB Plans" below for more information.

We are authorized to establish a regulatory asset or liability for the difference between the amounts of pension and OPEB costs approved in current billing rates and the actual amounts that would otherwise have been recorded as charges or credits to earnings related to recoverable service. Amounts deferred are ultimately subject to regulatory approval. At December 31, 2019 and 2018, we had recorded regulatory assets totaling $964 million and $1,018 million, respectively, related to pension and OPEB costs, including amounts related to deferred expenses as well as amounts related to unfunded liabilities that otherwise would be recorded as other comprehensive income.

We have also assumed primary responsibility for pension benefits of a closed group of retired and terminated vested plan participants not related to our regulated utility business (non-recoverable service) in a 2012 transaction. Any retirement costs associated with non-recoverable service are not recoverable through rates.

Pension Plans

We sponsor the Oncor Retirement Plan and also have liabilities under the Vistra Retirement Plan (formerly EFH Retirement Plan), both of which are qualified pension plans under Section 401(a) of the Code, and are subject to the provisions of ERISA. Employees do not contribute to either plan. These pension plans provide benefits to participants under one of two formulas: (i) a Cash Balance Formula under which participants earn monthly contribution credits based on their compensation and a combination of their age and years of service, plus monthly interest credits or (ii) a Traditional Retirement Plan Formula based on years of service and the average earnings of the three years of highest earnings. The interest component of the Cash Balance Formula is variable and is determined using the yield on 30-year Treasury bonds. Under the Cash Balance Formula, future increases in earnings will not apply to prior service costs.

All eligible employees hired after January 1, 2001 participate under the Cash Balance Formula. Certain employees, who, prior to January 1, 2002, participated under the Traditional Retirement Plan Formula, continue their participation under that formula. It is Oncor's policy to fund its plans on a current basis to the extent required under existing federal tax and ERISA regulations.

We also have the Supplemental Retirement Plan for certain employees whose retirement benefits cannot be fully earned under the qualified retirement plan. Supplemental Retirement Plan amounts are included in the reported pension amounts below.

At December 31, 2019, the pension plans' projected benefit obligation included a net actuarial loss of $367 million for 2019 due primarily to a decrease in the discount rate. Actual returns on the plans' assets in 2019 were more than the expected return on assets by $367 million. We expect the pension plans' amortizations of net actuarial losses to be $47 million in 2020.

OPEB Plans

We currently sponsor two OPEB Plans. One plan covers our eligible current and future retirees whose services are 100% attributed to the regulated business. Effective January 1, 2018, we established a second plan to cover eligible retirees of Oncor and EFH Corp./Vistra whose employment services were assigned to both Oncor (or a predecessor regulated utility business) and the non-regulated business of EFH Corp./Vistra. Vistra is solely responsible for its portion of the liability for retiree benefits related to those retirees.

Oncor's contribution policy for the OPEB Plans is to place in irrevocable external trusts dedicated to the payment of OPEB expenses an amount at least equal to the OPEB expense recovered in rates.

At December 31, 2019, the Oncor OPEB Plans' projected benefit obligation included a net actuarial gain of $5 million for 2019, including $145 million gain associated with mortality assumption changes, and updates to health care claims and trend assumptions, offset by a loss of $126 million due to a decrease in the discount rate and a loss of $14 million associated with census date updates. Actual returns on Oncor OPEB Plans' assets in 2019 were more than the expected return on assets by $17 million resulting in a net actuarial gain of $22 million. We expect the Oncor OPEB Plans' amortizations of net actuarial losses to decrease by $9 million in 2020 reflecting these changes.

Pension and OPEB Costs Recognized as Expense

Pension and OPEB amounts provided herein include amounts related only to our portion of the various plans based on actuarial computations and reflect our employee and retiree demographics as described above. Our net costs related to pension and the Oncor OPEB Plans were comprised of the following:

	Year Ended December 31,		
	2019	2018	2017
Pension costs	$ 63	$ 77	$ 85
OPEB costs	41	70	58
Total benefit costs	104	147	143
Less amounts recognized principally as property or a regulatory asset	(27)	(69)	(98)
Net amounts recognized as operation and maintenance expense or other deductions	$ 77	$ 78	$ 45

The calculated value method is used to determine the market-related value of the assets held in the trust for purposes of calculating our pension costs. Realized and unrealized gains or losses in the market-related value of assets are included over a rolling four-year period. Each year, 25% of such gains and losses for the current year and for each of the preceding three years is included in the market-related value. Each year, the market-related value of assets is increased for contributions to the plan and investment income and is decreased for benefit payments and expenses for that year.

The fair value method is used to determine the market-related value of the assets held in the trust for purposes of calculating OPEB cost.

Detailed Information Regarding Pension and OPEB Benefits

The following pension and OPEB information is based on December 31, 2019, 2018 and 2017 measurement dates:

	Pension Plans			OPEB Plans		
	Year Ended December 31,			Year Ended December 31,		
	2019	2018	2017	2019	2018	2017
Assumptions Used to Determine Net Periodic Pension and OPEB Costs:						
Discount rate	4.18%	3.54%	4.05%	4.41%	3.73%	4.35%
Expected return on plan assets	5.42%	5.11%	5.17%	6.19%	6.20%	6.10%
Rate of compensation increase	4.53%	4.46%	3.33%	-	-	-
Components of Net Pension and OPEB Costs:						
Service cost	$ 25	$ 27	$ 24	$ 6	$ 8	$ 7
Interest cost	128	121	131	43	44	47
Expected return on assets	(119)	(120)	(115)	(7)	(9)	(8)
Amortization of prior service cost (credit)	-	-	-	(20)	(30)	(20)
Amortization of net loss	29	49	45	19	57	32
Net periodic pension and OPEB costs	$ 63	$ 77	$ 85	$ 41	$ 70	$ 58
Other Changes in Plan Assets and Benefit Obligations Recognized as Regulatory Assets or in Other Comprehensive Income:						
Net loss (gain)	$ -	$ 67	$ (11)	$ (22)	$ (177)	$ 139
Amortization of net loss	(29)	(49)	(45)	(19)	(57)	(32)
Plan amendments	-	-	-	-	-	(78)
Amortization of prior service (cost) credit	-	-	-	20	30	20
Total recognized as regulatory assets or other comprehensive income	(29)	18	(56)	(21)	(204)	49
Total recognized in net periodic pension and OPEB costs and as regulatory assets or other comprehensive income	$ 34	$ 95	$ 29	$ 20	$ (134)	$ 107

	Pension Plans Year Ended December 31, 2019	2018	2017	OPEB Plans Year Ended December 31, 2019	2018	2017
Assumptions Used to Determine Benefit Obligations at Period End:						
Discount rate	3.13%	4.18%	3.54%	3.29%	4.41%	3.73%
Rate of compensation increase	4.64%	4.53%	4.46%	-	-	-

	Pension Plans Year Ended December 31, 2019	2018	OPEB Plans Year Ended December 31, 2019	2018
Change in Projected Benefit Obligation:				
Projected benefit obligation at beginning of year	$ 3,162	$ 3,500	$ 1,006	$ 1,198
Service cost	25	27	6	8
Interest cost	128	121	43	44
Participant contributions	-	-	19	19
Plan amendments	-	-	-	-
Actuarial (gain) loss	367	(232)	(5)	(196)
Benefits paid	(164)	(175)	(70)	(67)
Annuity purchase	(118)	(79)	-	-
Projected benefit obligation at end of year	$ 3,400	$ 3,162	$ 999	$ 1,006
Accumulated benefit obligation at end of year	$ 3,283	$ 3,069	$ -	$ -
Change in Plan Assets:				
Fair value of assets at beginning of year	$ 2,249	$ 2,600	$ 132	$ 149
Actual return (loss) on assets	486	(179)	25	(10)
Employer contributions	41	82	35	41
Participant contributions	-	-	19	19
Benefits paid	(164)	(175)	(70)	(67)
Annuity purchase	(118)	(79)	-	-
Fair value of assets at end of year	$ 2,494	$ 2,249	$ 141	$ 132
Funded Status:				
Projected benefit obligation at end of year	$ (3,400)	$ (3,162)	$ (999)	$ (1,006)
Fair value of assets at end of year	2,494	2,249	141	132
Funded status at end of year	$ (906)	$ (913)	$ (858)	$ (874)

	Pension Plans Year Ended December 31,		OPEB Plans Year Ended December 31,	
	2019	2018	2019	2018
Amounts Recognized in the Balance Sheet Consist of:				
Liabilities:				
Other current liabilities	$ (5)	$ (4)	$ (15)	$ (7)
Other noncurrent liabilities	(901)	(909)	(843)	(867)
Net liability recognized	$ (906)	$ (913)	$ (858)	$ (874)
Regulatory assets:				
Net loss	$ 531	$ 534	$ 129	$ 171
Prior service cost (credit)	-	-	(37)	(57)
Net regulatory asset recognized	$ 531	$ 534	$ 92	$ 114
Accumulated other comprehensive net loss	$ 120	$ 147	$ 1	$ 1

The following tables provide information regarding the assumed health care cost trend rates.

	Year Ended December 31, 2019	2018
Assumed Health Care Cost Trend Rates – Not Medicare Eligible:		
Health care cost trend rate assumed for next year	7.20%	7.60%
Rate to which the cost trend is expected to decline (the ultimate trend rate)	4.50%	4.50%
Year that the rate reaches the ultimate trend rate	2029	2026
Assumed Health Care Cost Trend Rates – Medicare Eligible:		
Health care cost trend rate assumed for next year	8.00%	8.70%
Rate to which the cost trend is expected to decline (the ultimate trend rate)	4.50%	4.50%
Year that the rate reaches the ultimate trend rate	2029	2027

	1-Percentage Point Increase	1-Percentage Point Decrease
Sensitivity Analysis of Assumed Health Care Cost Trend Rates:		
Effect on accumulated postretirement obligation	$ 128	$ (106)
Effect on postretirement benefits cost	5	(4)

The following table provides information regarding pension plans with projected benefit obligations (PBO) and accumulated benefit obligations (ABO) in excess of the fair value of plan assets.

	At December 31, 2019	At December 31, 2018
Pension Plans with PBO and ABO in Excess of Plan Assets:		
Projected benefit obligations	$ 3,400	$ 3,162
Accumulated benefit obligations	3,283	3,069
Plan assets	2,494	2,249

Pension and OPEB Plans Investment Strategy and Asset Allocations

Our investment objective for the retirement plans is to invest in a suitable mix of assets to meet the future benefit obligations at an acceptable level of risk, while minimizing the volatility of contributions. Equity securities are held to achieve returns in excess of passive indexes by participating in a wide range of investment opportunities. International equity, real estate securities and credit strategies (high yield bonds, emerging market debt and bank loans) are used to further diversify the equity portfolio. International equity securities may include investments in both developed and emerging international markets. Fixed income securities include primarily corporate bonds from a diversified range of companies, U.S. Treasuries and agency securities and money market instruments. Our investment strategy for fixed income investments is to maintain a high grade portfolio of securities, which assists us in managing the volatility and magnitude of plan contributions and expense while maintaining sufficient cash and short-term investments to pay near-term benefits and expenses.

The Oncor Retirement Plan's investments are managed in two pools: one pool associated with the recoverable service portion of plan obligations related to Oncor's regulated utility business, and a second pool associated with the non-recoverable service portion of plan obligations not related to Oncor's regulated utility business. Each pool is invested in a broadly diversified portfolio as shown below. The second pool represents 27% of total investments at December 31, 2019.

The target asset allocation ranges of the pension plan's investments by asset category are as follows:

Asset Category	Target Allocation Ranges: Recoverable	Target Allocation Ranges: Non-recoverable
International equities	13% - 21%	6% - 12%
U.S. equities	16% - 24%	8% - 14%
Real estate	3% - 7%	-
Credit strategies	5% - 10%	5% - 9%
Fixed income	45% - 55%	68% - 78%

Our investment objective for the Oncor OPEB Plans primarily follows the objectives of the pension plans discussed above, while maintaining sufficient cash and short-term investments to pay near-term benefits and expenses. The actual amounts at December 31, 2019 provided below are consistent with the asset allocation targets.

Fair Value Measurement of Pension Plans' Assets

At December 31, 2019 and 2018, pension plans' assets measured at fair value on a recurring basis consisted of the following:

	At December 31, 2019			
Asset Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity securities:				
U.S.	$ 194	$ 2	$ -	$ 196
International	290	1	-	291
Fixed income securities:				
Corporate bonds (a)	-	908	-	908
U.S. Treasuries	-	147	-	147
Other (b)	-	63	-	63
Real estate	-	-	3	3
Total assets in the fair value hierarchy	$ 484	$ 1,121	$ 3	1,608
Total assets measured at net asset value (c)				886
Total fair value of plan assets				$ 2,494

	At December 31, 2018			
Asset Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity securities:				
U.S.	$ 170	$ 2	$ -	$ 172
International	239	-	-	239
Fixed income securities:				
Corporate bonds (a)	-	930	-	930
U.S. Treasuries	-	110	-	110
Other (b)	-	69	-	69
Real estate	-	-	3	3
Total assets in the fair value hierarchy	$ 409	$ 1,111	$ 3	1,523
Total assets measured at net asset value (c)				726
Total fair value of plan assets				$ 2,249

(a) Substantially all corporate bonds are rated investment grade by Fitch, Moody's or S&P

(b) Other consists primarily of municipal bonds, emerging market debt, bank loans and fixed income derivative instruments.

(c) Fair value was measured using the net asset value (NAV) per share as a practical expedient as the investments did not have a readily determinable fair value and are not required to be classified in the fair value hierarchy The NAV fair value amounts presented here are intended to permit a reconciliation to the total fair value of plan assets.

Fair Value Measurement of Oncor OPEB Plans' Assets

At December 31, 2019 and 2018, the Oncor OPEB Plans' assets measured at fair value on a recurring basis consisted of the following:

	At December 31, 2019			
Asset Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Interest-bearing cash	$ 6	$ -	$ -	$ 6
Equity securities:				
U.S.	24	-	-	24
International	28	-	-	28
Fixed income securities:				
Corporate bonds (a)	-	31	-	31
U.S. Treasuries	-	3	-	3
Other (b)	22	2	-	24
Total assets in the fair value hierarchy	$ 80	$ 36	$ -	116
Total assets measured at net asset value (c)				25
Total fair value of plan assets				$ 141

	At December 31, 2018			
Asset Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Interest-bearing cash	$ 15	$ -	$ -	$ 15
Equity securities:				
U.S.	21	-	-	21
International	22	-	-	22
Fixed income securities:				
Corporate bonds (a)	-	26	-	26
U.S. Treasuries	-	3	-	3
Other (b)	28	1	-	29
Total assets in the fair value hierarchy	$ 86	$ 30	$ -	116
Total assets measured at net asset value (c)				16
Total fair value of plan assets				$ 132

(a) Substantially all corporate bonds are rated investment grade by Fitch, Moody's or S&P.
(b) Other consists primarily of diversified bond mutual funds.
(c) Fair value was measured using the net asset value (NAV) per share as a practical expedient as the investments did not have a readily determinable fair value and are not required to be classified in the fair value hierarchy. The NAV fair value amounts presented here are intended to permit a reconciliation to the total fair value of plan assets.

Expected Long-Term Rate of Return on Assets Assumption

The retirement plans' strategic asset allocation is determined in conjunction with the plans' advisors and utilizes a comprehensive Asset-Liability modeling approach to evaluate potential long-term outcomes of various investment strategies. The modeling incorporates long-term rate of return assumptions for each asset class based on historical and future expected asset class returns, current market conditions, rate of inflation, current prospects for economic growth, and taking into account the diversification benefits of investing in multiple asset classes and potential benefits of employing active investment management.

Pension Plans		Oncor OPEB Plans	
Asset Class	**Expected Long-Term Rate of Return**	**Asset Class**	**Expected Long-Term Rate of Return**
International equity securities	7.63%	401(h) accounts	6.26%
U.S. equity securities	6.80%	Life insurance VEBA	6.04%
Real estate	5.20%	Union VEBA	6.04%
Credit strategies	4.56%	Non-union VEBA	1.80%
Fixed income securities	3.40%	Shared retiree VEBA	1.80%
Weighted average (a)	5.22%	Weighted average	5.90%

(a) The 2020 expected long-term rate of return for the nonregulated portion of the Oncor Retirement Plan is 4 18%, and for Oncor's portion of the Vistra Retirement Plan is 4.89%

Significant Concentrations of Risk

The plans' investments are exposed to risks such as interest rate, capital market and credit risks. We seek to optimize return on investment consistent with levels of liquidity and investment risk which are prudent and reasonable, given prevailing capital market conditions and other factors specific to participating employers. While we recognize the importance of return, investments will be diversified in order to minimize the risk of large losses unless, under the circumstances, it is clearly prudent not to do so. There are also various restrictions and guidelines in place including limitations on types of investments allowed and portfolio weightings for certain investment securities to assist in the mitigation of the risk of large losses.

Assumed Discount Rate

For the Oncor retirement plans at December 31, 2019, we selected the assumed discount rate using the Aon AA-AAA Bond Universe yield curve, which is based on corporate bond yields and at December 31, 2019 consisted of 927 corporate bonds with an average rating of AA and AAA using Moody's, S&P and Fitch ratings. For Oncor's portion of the Vistra Retirement Plan and the Oncor OPEB Plans at December 31, 2019, we selected the assumed discount rate using the Aon AA Above Median yield curve, which is based on corporate bond yields and at December 31, 2019 consisted of 361 corporate bonds with an average rating of AA using Moody's, S&P and Fitch ratings.

Amortization in 2020

In 2020, amortization of the net actuarial loss for the defined benefit pension plans from regulatory assets and other comprehensive income into net periodic benefit cost is expected to be $43 million and $5 million, respectively. No amortization of prior service credit is expected in 2020 for the defined benefit pension plans. Amortization of the net actuarial loss for the OPEB plans from regulatory assets and other comprehensive income into net periodic benefit cost is expected to be $10 million and zero, respectively. Amortization of prior service credit for the OPEB plans from regulatory assets and other comprehensive income into net periodic benefit cost is expected to be $20 million and zero, respectively.

Pension and Oncor OPEB Plans Cash Contributions

Our contributions to the benefit plans were as follows:

	Year Ended December 31,		
	2019	**2018**	**2017**
Pension plans contributions	$ 41	$ 82	$ 149
Oncor OPEB Plans contributions	35	41	31
Total contributions	$ 76	$ 123	$ 180

Our funding for the pension plans and the Oncor OPEB Plans is expected to total $177 million and $35 million, respectively in 2020 and approximately $571 million and $176 million, respectively, in the five year period 2020 to 2024.

Future Benefit Payments

Estimated future benefit payments to participants are as follows:

	2020	2021	2022	2023	2024	2025-29
Pension plans	$ 179	$ 183	$ 188	$ 191	$ 196	$ 996
Oncor OPEB Plans	$ 50	$ 51	$ 53	$ 55	$ 56	$ 285

Thrift Plan

Our employees are eligible to participate in a qualified savings plan, a participant-directed defined contribution plan intended to qualify under Section 401(a) of the Code, and is subject to the provisions of ERISA. Under the plan, employees may contribute, through pre-tax salary deferrals and/or after-tax applicable payroll deductions, a portion of their regular salary or wages as permitted under law. Employer matching contributions are made in an amount equal to 100% of the first 6% of employee contributions for employees who are covered under the Cash Balance Formula of the Oncor Retirement Plan, and 75% of the first 6% of employee contributions for employees who are covered under the Traditional Retirement Plan Formula of the Oncor Retirement Plan. Employer matching contributions are made in cash and may be allocated by participants to any of the plan's investment options. Our contributions to the Oncor Thrift Plan totaled $20 million, $19 million and $17 million for the years ended December 31, 2019, 2018 and 2017, respectively.

11. STOCK-BASED COMPENSATION

We currently do not offer stock-based compensation to our employees or directors. In 2008 and 2009, we established stock appreciation rights (SARs) plans under which certain of our executive officers, key employees and non-employee members of our board of directors were granted SARs payable in cash, or in some circumstances, Oncor membership interests.

In November 2012, we accepted the early exercise for cash payments of all outstanding SARs (both vested and unvested) issued to date pursuant to both SARs plans. As part of the 2012 early exercise of SARs we began accruing interest on dividends declared with respect to the SARs. Under both SARs plans, dividends that were paid in respect of Oncor membership interests while the SARs were outstanding were credited to the SARs holder's account as if the SARs were units, payable upon the earliest to occur of death, disability, separation from service, unforeseeable emergency, a change in control, or the occurrence of an event triggering SAR exercisability. As a result of the Sempra Acquisition, the dividend and interest accounts were distributed in 2018, totaling $15 million. For accounting purposes, the liability was discounted based on an employee's or director's expected retirement date. We recognized $4 million and $1 million in accretion and interest with respect to such dividend and interest accounts in years 2018 and 2017, respectively. No SARs liability remained at December 31, 2019.

12. RELATED-PARTY TRANSACTIONS

The following represent our significant related-party transactions and related matters.

- We are not a member of another entity's consolidated tax group, but our owners' federal income tax returns include their portion of our results. Under the terms of a tax sharing agreement among us, Oncor Holdings, Texas Transmission and STH (as successor to EFH Corp.), we are generally obligated to make payments to our owners, pro rata in accordance with their respective membership interests, in an aggregate amount that is substantially equal to the amount of federal income taxes that we would have been required to pay if we were filing our own corporate income tax return. STH will file a combined Texas margin tax return which includes our results and our share of Texas margin tax payments, which are accounted for as income taxes and calculated as if we were filing our own return. See discussion in Note 1 under "Provision in Lieu of Income Taxes." Under the "in lieu of" tax concept, all in lieu of tax assets and tax liabilities represent amounts that will eventually be settled with our members. In the event such amounts are not paid under the tax sharing agreement, it is probable that this regulatory liability will continue to be included in Oncor's rate setting processes.

Amounts payable to (receivable from) members related to income taxes under the agreement and reported on our balance sheet consisted of the following:

	At December 31, 2019			At December 31, 2018		
	STH	Texas Transmission	Total	STH	Texas Transmission	Total
Federal income taxes payable (receivable)	$ (2)	$ (1)	$ (3)	$ 4	$ 1	$ 5
Texas margin taxes payable	22	-	22	21	-	21
Net payable (receivable)	$ 20	$ (1)	$ 19	$ 25	$ 1	$ 26

Cash payments made to (received from) members related to income taxes consisted of the following:

	Year Ended December 31, 2019			Year Ended December 31, 2018				Year Ended December 31, 2017		
	STH	Texas Transm.	Total	STH	EFH Corp.	Texas Transm.	Total	EFH Corp.	Texas Transm.	Total
Federal income taxes	$ 45	$ 11	$ 56	$ 59	$ (19)	$ 10	$ 50	$ (102)	$ (12)	$ (114)
Texas margin taxes	22	-	22	21	-	-	21	20	-	20
Total payments (receipts)	$ 67	$ 11	$ 78	$ 80	$ (19)	$ 10	$ 71	$ (82)	$ (12)	$ (94)

- As of March 8, 2018, approximately 16% of the equity in an existing vendor of the company was owned by a member of the Sponsor Group. As a result of the Sempra Acquisition, the Sponsor Group ceased to be a related party as of March 9, 2018. During 2018 and 2017, this vendor performed transmission and distribution system construction and maintenance services for us. Cash payments were made for such services to this vendor and/or its subsidiaries totaling $35 million dollars for the year-to-date period ended March 8, 2018, of which approximately $33 million was capitalized and $2 million was recorded as an operation and maintenance expense. Cash payments were made for such services to this vendor and/or its subsidiaries totaling $219 million for 2017, of which approximately $210 million was capitalized and $9 million recorded as an operation and maintenance expense.

- From the May 16, 2019 InfraREIT Acquisition date through December 31, 2019, we paid Sharyland $9 million pursuant to certain of their transmission and distribution tariffs applicable to us and we provided Sharyland with substation monitoring and switching service of $303,000.

- For the year ended December 31, 2019, we paid Sempra $109,000 pursuant to an agreement for certain corporate support services, including tax work.

See Notes 1, 5, and 9 for information regarding the tax sharing agreement and distributions to members.

13. SUPPLEMENTARY FINANCIAL INFORMATION

Other Deductions and (Income)

	Year Ended December 31,		
	2019	2018	2017
Professional fees	$ 10	$ 12	$ 15
Sempra Acquisition related costs	-	12	-
InfraREIT Acquisition related costs	9	-	-
Recoverable Pension and OPEB - non-service costs	57	53	31
Non-recoverable pension and OPEB (Note 10)	4	6	5
AFUDC equity income	(10)	-	-
Interest income	(5)	(1)	(6)
Other	(2)	2	1
Total other deductions and (income) - net	$ 63	$ 84	$ 46

Interest Expense and Related Charges

	Year Ended December 31,		
	2019	2018	2017
Interest	$ 382	$ 358	$ 351
Amortization of debt issuance costs and discounts	9	6	3
Less AFUDC – capitalized interest portion	(16)	(13)	(12)
Total interest expense and related charges	$ 375	$ 351	$ 342

Trade Accounts and Other Receivables

Trade accounts and other receivables reported on our balance sheet consisted of the following:

	At December 31,	
	2019	2018
Gross trade accounts and other receivables	$ 666	$ 562
Allowance for uncollectible accounts	(5)	(3)
Trade accounts receivable – net	$ 661	$ 559

At December 31, 2019, REP subsidiaries of two of our largest counterparties represented 15% and 11% of the trade accounts receivable balance and at December 31, 2018, represented 13% and 10% of the trade accounts receivable balance.

Under a PUCT rule relating to the Certification of Retail Electric Providers, write-offs of uncollectible amounts owed by REPs are deferred as a regulatory asset.

Investments and Other Property

Investments and other property reported on our balance sheet consist of the following:

	At December 31, 2019	At December 31, 2018
Assets related to employee benefit plans	$ 119	$ 108
Land	12	12
Other	2	-
Total investments and other property	$ 133	$ 120

The majority of these assets represent cash surrender values of life insurance policies that are purchased to fund liabilities under deferred compensation plans. At December 31, 2019 and 2018, the face amount of these policies totaled $172 million and $157 million, respectively, and the net cash surrender values (determined using a Level 2 valuation technique) totaled $95 million and $87 million at December 31, 2019 and 2018, respectively. Changes in cash surrender value are netted against premiums paid. Other investment assets held to satisfy deferred compensation liabilities are recorded at market value.

Property, Plant and Equipment

Property, plant and equipment reported on our balance sheet consisted of the following:

	Composite Depreciation Rate/ Avg. Life at December 31, 2019	At December 31, 2019	At December 31, 2018
Assets in service:			
Distribution	2.8% / 35.8 years	$ 14,007	$ 13,105
Transmission	2.9% / 35.0 years	11,094	8,568
Other assets	6.9% / 14.5 years	1,648	1,497
Total		26,749	23,170
Less accumulated depreciation		7,986	7,513
Net of accumulated depreciation		18,763	15,657
Construction work in progress		585	417
Held for future use		22	16
Property, plant and equipment – net		$ 19,370	$ 16,090

Depreciation expense as a percent of average depreciable property approximated 2.7%, 2.8% and 3.4% for the years ended December 31, 2019, 2018 and 2017, respectively.

Intangible Assets

Intangible assets (other than goodwill) reported on our balance sheet as part of property, plant and equipment consisted of the following:

	At December 31, 2019			At December 31, 2018		
	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
Identifiable intangible assets subject to amortization:						
Land easements	$ 575	$ 107	$ 468	$ 464	$ 101	$ 363
Capitalized software	933	430	503	787	385	402
Total	$ 1,508	$ 537	$ 971	$ 1,251	$ 486	$ 765

Aggregate amortization expense for intangible assets totaled $52 million, $50 million and $57 million for the years ended December 31, 2019, 2018 and 2017, respectively. At December 31, 2019, the weighted average remaining useful lives of capitalized land easements and software were 83 years and 9 years, respectively. The estimated aggregate amortization expense for each of the next five fiscal years is as follows:

Year	Amortization Expense
2020	$ 61
2021	61
2022	61
2023	61
2024	60

Goodwill totaling $4,740 million and $4,064 million were reported on our balance sheet at December 31, 2019 and 2018, respectively. The increase is due to the InfraREIT Acquisition. None of this goodwill is being deducted for tax purposes. See Note 1 regarding goodwill impairment assessment and testing.

Employee Benefit, Operating Lease and Other Obligations

Employee benefit, operating lease and other obligations reported on our balance sheet consisted of the following:

	At December 31, 2019	At December 31, 2018
Retirement plans and other employee benefits	$ 1,834	$ 1,858
Operating lease liabilities (Notes 1 and 8)	66	-
Investment tax credits	6	8
Other	74	77
Total employee benefit, operating lease and other obligations	$ 1,980	$ 1,943

Supplemental Cash Flow Information

	Year Ended December 31,		
	2019	2018	2017
Cash payments related to:			
Interest	$ 368	$ 368	$ 345
Less capitalized interest	(16)	(13)	(12)
Interest payments (net of amounts capitalized)	$ 352	$ 355	$ 333
Amount in lieu of income taxes (a):			
Federal	$ 56	$ 50	$ (114)
State	22	21	20
Total payments (refunds) in lieu of income taxes	$ 78	$ 71	$ (94)
Noncash increase in operating lease obligation for ROU assets	$ 38	$ -	$ -
Noncash Sharyland 2017 Asset Exchange costs	$ -	$ -	$ 383
Noncash investing and financing activity (b):			
Acquisition:			
Assets acquired	$ 2,547	$ -	$ -
Liabilities assumed	(1,223)	-	-
Cash paid	$ 1,324	$ -	$ -
Noncash construction expenditures (c)	$ 278	$ 174	$ 129

(a) See Note 12 for income tax related detail.
(b) See Note 7 for more information on noncash debt exchanges related to InfraREIT Acquisition.
(c) Represents end-of-period accruals.

Quarterly Information (unaudited)

Results of operations by quarter for the years ended December 31, 2019 and 2018 are summarized below. In our opinion, all adjustments (consisting of normal recurring accruals) necessary for a fair statement of such amounts have been made. Quarterly results are not necessarily indicative of a full year's operations because of seasonal and other factors.

2019	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Operating revenues	$ 1,016	$ 1,041	$ 1,211	$ 1,079
Operating income	216	253	369	236
Net income	116	139	263	133

2018	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Operating revenues	$ 990	$ 1,021	$ 1,095	$ 995
Operating income	202	244	293	206
Net income	89	143	194	119

14. EFH BANKRUPTCY PROCEEDINGS AND SEMPRA ACQUISITION

In April 2014, EFH Corp. and the substantial majority of its direct and indirect subsidiaries at the time commenced proceedings under Chapter 11 of the U.S. Bankruptcy Code. The Oncor Ring-Fenced Entities were not parties to the EFH Bankruptcy Proceedings. On March 9, 2018, Sempra acquired the 80.03% of Oncor's membership interests owned indirectly by EFH Corp. and EFIH (Sempra Acquisition). As a result of the Sempra Acquisition, EFH Corp. merged with an indirect subsidiary of Sempra, with EFH Corp. (renamed STH) continuing as the surviving company and an indirect, wholly owned subsidiary of Sempra. Sempra paid cash consideration of approximately $9.45 billion to acquire the indirect 80.03% outstanding membership interest in Oncor held by Oncor Holdings and other EFH Corp. assets and liabilities unrelated to Oncor. In addition, in a separate transaction, Oncor Holdings acquired 0.22% of the outstanding membership interests in Oncor from Investment LLC for $26 million in cash, which represents approximately $18.60 per membership interest. As a result, after the Sempra Acquisition, Oncor Holdings owns 80.25% of our outstanding membership interests and Texas Transmission owns 19.75% of our outstanding membership interests. In February 2020, Sempra acquired (through STIH) an indirect 1% ownership interest in Texas Transmission.

The Sempra Acquisition was consummated after obtaining the approval of the bankruptcy court in the EFH Bankruptcy Proceedings, the Federal Communications Commission and the PUCT. The PUCT approval was obtained in Docket No. 47675, and the final order issued in that docket as well as our Limited Liability Company Agreement outline certain ring-fencing measures, governance mechanisms and restrictions that apply after the Sempra Acquisition. As a result of these ring-fencing measures, Sempra does not control Oncor, and the ring-fencing measures limit Sempra's ability to direct the management, policies and operations of Oncor, including the deployment or disposition of Oncor's assets, declarations of dividends, strategic planning and other important corporate issues and actions. These limitations include limited representation on the board of directors of Oncor. For more information on the ring-fencing measures applicable after the Sempra Acquisition, see Note 1.

The Sempra Order also contains certain operational and financial commitments, including that Oncor will make minimum capital expenditures equal to at least $7.5 billion over the period from January 1, 2018 until December 31, 2022 (subject to certain adjustments).

Name of Respondent Oncor Electric Delivery Company LLC	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 05/01/2020	Year/Period of Report End of 2019/Q4

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Insert Footnote at Line 1 to specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1		(18,150,334)	(18,150,334)	[redacted]	[redacted]
2				[redacted]	[redacted]
3		1,903,446	1,903,446	[redacted]	[redacted]
4		1,903,446	1,903,446		1,903,446
5		(16,246,888)	(16,246,888)	[redacted]	[redacted]
6		(16,246,888)	(16,246,888)	[redacted]	[redacted]
7				[redacted]	[redacted]
8		(2,220,219)	(2,220,219)	[redacted]	[redacted]
9		(2,220,219)	(2,220,219)		(2,220,219)
10		(18,467,107)	(18,467,107)	[redacted]	[redacted]

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	24,893,447,857	24,893,447,857
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	24,893,447,857	24,893,447,857
9	Leased to Others		
10	Held for Future Use	21,499,936	21,499,936
11	Construction Work in Progress	587,860,812	587,860,812
12	Acquisition Adjustments	-1,606,941	-1,606,941
13	Total Utility Plant (8 thru 12)	25,501,201,664	25,501,201,664
14	Accum Prov for Depr, Amort, & Depl	8,886,410,676	8,886,410,676
15	Net Utility Plant (13 less 14)	16,614,790,988	16,614,790,988
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	8,454,961,241	8,454,961,241
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	431,449,435	431,449,435
22	Total In Service (18 thru 21)	8,886,410,676	8,886,410,676
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	8,886,410,676	8,886,410,676

Name of Respondent Oncor Electric Delivery Company LLC	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 05/01/2020	Year/Period of Report End of 2019/Q4

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

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant	786,730,059	146,813,578
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	786,730,059	146,813,578
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)		

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
[redacted]					1
					2
					3
655,712			932,887,925		4
655,712			932,887,925		5
[redacted]					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
[redacted]					17
					18
					19
					20
					21
					22
					23
					24
					25
[redacted]					26
					27
					28
					29
					30
					31
					32
					33
					34
					35
[redacted]					36
					37
					38
					39
					40
					41
					42
					43
					44
					45
					46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	531,798,531	16,460,591
49	(352) Structures and Improvements	245,099,251	15,772,065
50	(353) Station Equipment	2,790,397,895	279,118,021
51	(354) Towers and Fixtures	1,180,958,756	58,028,033
52	(355) Poles and Fixtures	1,786,352,726	289,283,260
53	(356) Overhead Conductors and Devices	1,918,435,268	178,797,426
54	(357) Underground Conduit	47,972,569	5,973,467
55	(358) Underground Conductors and Devices	67,043,219	5,395,318
56	(359) Roads and Trails		
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	8,568,058,215	848,828,181
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	100,129,187	4,834,779
61	(361) Structures and Improvements	145,953,372	7,367,377
62	(362) Station Equipment	1,705,375,373	159,948,970
63	(363) Storage Battery Equipment	1,187,901	
64	(364) Poles, Towers, and Fixtures	2,206,275,521	147,431,131
65	(365) Overhead Conductors and Devices	1,292,278,921	118,691,419
66	(366) Underground Conduit	924,467,993	48,949,589
67	(367) Underground Conductors and Devices	2,067,417,875	175,426,618
68	(368) Line Transformers	2,204,150,324	130,294,880
69	(369) Services	1,430,149,790	68,195,463
70	(370) Meters	584,523,268	47,820,832
71	(371) Installations on Customer Premises	52,931,895	1,146,061
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	382,177,014	28,981,593
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	13,097,018,434	939,088,712
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	24,004,808	1,566,236
87	(390) Structures and Improvements	210,929,658	9,360,466
88	(391) Office Furniture and Equipment	230,768,676	13,242,954
89	(392) Transportation Equipment	19,477,256	2,859,061
90	(393) Stores Equipment	4,262,885	647,528
91	(394) Tools, Shop and Garage Equipment	34,633,585	2,258,651
92	(395) Laboratory Equipment	41,425,015	3,185,033
93	(396) Power Operated Equipment	10,648,583	151,024
94	(397) Communication Equipment	169,187,615	241,450
95	(398) Miscellaneous Equipment	8,281,606	1,345,738
96	SUBTOTAL (Enter Total of lines 86 thru 95)	753,619,687	34,858,141
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	753,619,687	34,858,141
100	TOTAL (Accounts 101 and 106)	23,205,426,395	1,969,588,612
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	23,205,426,395	1,969,588,612

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
133,615		-2,071,249	546,054,258		48
370,140		-395,990	260,105,186		49
31,371,271		-3,585,785	3,034,558,860		50
3,106,245		-4,391	1,235,876,153		51
8,308,801		-1,797,660	2,065,529,525		52
5,575,433		-1,351,688	2,090,305,573		53
			53,946,036		54
433,767			72,004,770		55
					56
					57
49,299,272		-9,206,763	9,358,380,361		58
					59
136,710		-3,298,137	101,529,119		60
238,158		745,738	153,828,329		61
15,831,290		6,793,118	1,856,286,171		62
			1,187,901		63
20,972,737		24,929	2,332,758,844		64
16,640,286		-1,069	1,394,328,985		65
9,028,366		3,287	964,392,503		66
25,932,442		54,278	2,216,966,329		67
31,870,400		-262,349	2,302,312,455		68
2,747,552		-3,287	1,495,594,414		69
52,055,251			580,288,849		70
732,992			53,344,964		71
					72
12,853,636			398,304,971		73
					74
189,039,820		4,056,508	13,851,123,834		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
644,604		9,770	24,936,210		86
1,214,816			219,075,308		87
10,512,243			233,499,387		88
100,873			22,235,444		89
222,817			4,687,596		90
622,601			36,269,635		91
1,722,298			42,887,750		92
			10,799,607		93
21,762,617			147,666,448		94
628,992			8,998,352		95
37,431,861		9,770	751,055,737		96
					97
					98
37,431,861		9,770	751,055,737		99
276,426,665		-5,140,485	24,893,447,857		100
					101
					102
					103
276,426,665		-5,140,485	24,893,447,857		104

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Land rights in Denton County (138 KV Transmission L)	1993	2025	4,325,671
3	Fee land in Denton County (Hebron Switching Station)	1993	2025	4,219,129
4	Fee land in Tarrant County (W Tarrant Switching Sta)	1987	2025	1,158,334
5	Fee land in Hunt County (Scatter Branch Substation)	2017	2020	1,149,103
6	Fee land in Tarrant County (Trinity Switching Stati)	1986	2025	1,115,517
7	Fee land in Bell County (Killeen Stagecoach Substat)	2017	2021	1,076,421
8	Fee land in Dallas County (Addison Substation)	1983	beyond2029	987,051
9	Fee land in Dallas County (Parkdale Service Center)	2009	beyong2029	954,491
10	Land rights in Tarrant County (345 KV Transmission)	1989	2025	721,467
11	Fee land in Denton County (Roanoke West Substation)	2018	beyond2029	660,767
12	Fee land in McLennon County (Mary Avenue Substation)	2015	2021	599,573
13	Fee land in Tarrant County (Timberview Switch)	2018	2026	463,476
14	Fee land in Noland County (Oak Spring Switch)	2017	2026	439,474
15	Fee land in Ector County (345 KV Transmission Line)	1987	2025	412,574
16	Fee land in Dallas County (Old Hickory Substation)	1988	beyond2029	405,911
17	Fee land in Bell County (Founders Trail Substation)	2018	2022	365,836
18	Fee land in Grayson County (Loy Lake Substation)	2015	2022	346,942
19	Fee land in Smith County (Shamburger North Switch)	2018	2023	333,339
20	Fee land in Williamson County (Bushy Creek Switch)	2015	2025	309,994
21	Other Property:			
22	Misc. fee land and land rights	Various	Various	1,454,866
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47	Total			21,499,936

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (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 Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	ACCRUEMO - Monthly cap invoice accrual	44,224,723
2	0PT39694 - SL Vealmoor Switching Station	25,261,933
3	IT180040 - TMS Replacement	20,092,896
4	0PT38182 - Odessa EHV Switch Moss Switch	15,585,107
5	19T65004 - TRI CORNER SWITCH WATERMILL	14,849,045
6	IT170151 - WEST LOOP MICROWAVE REFRESH	11,319,205
7	IIEM0001 - Storage Refresh	11,263,200
8	0PT37248 - Benbrook Junction Rocky Creek	10,303,990
9	0PT39679 - Clearfork Doghouse Switch 345	10,138,475
10	0PT38726 - Forest Grove Switch Canton	6,799,443
11	0PT38179 - Odessa EHV Switch Riverton Sw	6,690,442
12	0PT04138 - Owl Hills Sub Establish Sub	6,053,084
13	0PT04086 - Deen Switch Establish Station	5,921,582
14	0PT38838 - Odessa EHV Riverton 345kV	5,870,266
15	0PT38081 - No Trees Switch Andrews County	5,631,773
16	0PT37562 - Alligator Draw Sub Establish	5,322,118
17	0PT38605 - Forest Grove Sw Canton Sw 138	4,831,750
18	IT160009 - Work and Asset Management	4,744,048
19	0PT37283 - Du Puy Waco West Sub Replace	4,524,801
20	0PT38360 - Lake Hall Switch Establish	4,499,976
21	G1800338 - Integrated Operations Ctr - WR	4,452,182
22	0PT38178 - Wolf Switch Riverton Switch	4,196,387
23	IAAT0004 - Data Replication Tool	3,297,483
24	0PT38773 - Wolf Switch Establish 345 kV	3,260,476
25	IGFN0001 - TRP Network Deployments	3,231,083
26	16T62052 - NORTH MAIN SUBSTATION RETIREMENT	3,214,052
27	18T65027 - NORWOOD SUBSTATION: 345 KV BUS	3,153,879
28	0PT40140 - Andrews County South Switch	3,086,859
29	G1700207 - SULPHUR SPRINGS SC	3,073,926
30	IT180071 - LMR	3,067,633
31	17T65128 - TI Dallas Schroeder Rd 138 kV	3,030,728
32	0PT38372 - Odessa EHV Riverton 345kV	3,026,228
33	10ACRLAB - Labor Accruals	2,820,979
34	IT180004 - IT SW License Mgmt	2,729,167
35	0PT38121 - Garland Telecom Pkwy Sub Inst	2,656,485
36	0PT38601 - Owl Hills Switch Tunstill POD	2,548,448
37	18T65018 - CENTERVILLE SWITCH: UPGRADE	2,539,211
38	0PT38948 - SL Clearfork Switch Establish	2,520,045
39	0PT38181 - Moss Switch Riverton Switch	2,450,073
40	0PT38518 - Odessa EHV 345 kV Line Terminal	2,341,757
41	IT180020 - 700MHz Deployment	2,336,184
42	0PT39960 - CARROLLTON NORTHWEST NORWOOD	2,334,664
43	TOTAL	587,860,812

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (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 Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	IWHC0001 - HCM Solution Implementation	2,224,433
2	0PT04051 - TRI CORNER SWITCH 345 KV RUNG	2,146,407
3	IWCE0005 - Windows 10/Office 2013 Upgrade	2,011,817
4	DSC19026 - STORM PROJECT 10/20-10/21/19	1,938,728
5	ACCRUEJE - Monthly cap invoice accrual	1,873,730
6	0PT39819 - Dog House Switch Install one	1,865,558
7	17T65009 - LIGGETT SWITCH 138 KV CEDAR HILL	1,775,886
8	0PT04155 - Blagg Sub Establish Substation	1,744,206
9	IT180023 - ISE Config and Provisioning	1,741,746
10	IT180081 - West Loop Microwave Spur Refresh	1,720,471
11	3400885E - TYL- CHEROKEE COUNTY CO-OP OFF	1,719,416
12	0PT38701 - Woodard Switch Establish	1,673,669
13	0PT41139 - Crown Rd Las Colinas 138 kV	1,650,229
14	IGAE0002 - WR Wireless Refresh	1,617,815
15	IT170001 - PROACTIVE MESSAGING PHASE 2	1,594,492
16	IT180039 - Command Center	1,589,170
17	0PT39714 - Northaven SwitchRenner Switch	1,578,403
18	IT160004 - IDR and Multimeter	1,563,685
19	3419293E - NET, SWSC: WOODALL RODGERS	1,498,614
20	3420811E - FTW NETWORK: AC HOTEL OFFSITE	1,496,403
21	16T62037 - NORTH MAIN SWITCH ADD TWO NEW	1,431,072
22	3323788E - 2018NWAC01 ATCO SUB NEW BUILD	1,430,999
23	0PT04024 - Rough Creek Clairemont 138 kV	1,414,973
24	G1900343 - ELECTRICAL SERV UPGRADE	1,383,966
25	17T65245 - Liggett Switch Hackberry	1,374,058
26	IWCE0003 - Exchange 2019 Upgrade	1,368,037
27	0PT40453 - Sandlake Solstice AEP 345 kV	1,333,878
28	0PT39844 - Ogallala Blackwater Draw 345	1,309,739
29	0PT39224 - Richardson Spring Creek	1,241,519
30	0PT38284 - Boulder POD 138 kV Point	1,230,707
31	ICCM0001 - CCB Upgrade	1,222,208
32	ACCRUESU - NTUMonthly cap invoice accrual	1,202,962
33	17T62074 - PARIS SWITCHRIVERCRESTTENASKA	1,173,175
34	0PT38380 - Tyler West Sub Tyler Switch	1,170,661
35	0PG40204 - Amarillo Transmission	1,167,602
36	18T62005 - NORTH MAIN RICHLAND HILLS 138	1,152,240
37	0PT03971 - Tyler Substation Rebuild to 138	1,149,987
38	3421483E - DFW: PLAN ITEM 2018MHEB03 AA	1,135,978
39	0PT39579 - Hill Crest Big Spring Gulf Sub	1,129,468
40	0PT37566 - Chimney Well POD Provide a 138	1,102,731
41	0PT03958 - Goddard Sub Upgrade Line Terminal	1,101,178
42	0PT40696 - Lakewood Sub Replace transformer	1,090,691
43	TOTAL	587,860,812

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (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 Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	ITDL0001 - Serve New - WaAM Phase 1.3	1,083,840
2	0PT38200 - Carrollton East RennerNorthav	1,048,021
3	3343419E - 2018MFWN JOHN DAY SUB CRIT2 -	1,044,133
4	18T65002 - TI Dallas Sub Terminal upgrade	1,032,586
5	IT180013 - Isolation Platform	1,028,573
6	3319711E - TYL- PLAN ITEM 2018NTYL10-PR	1,025,104
7	0PT04238 - Rustler Hills POD formerly CH	1,024,140
8	18G59001 - 2018 GP: Purchase Grounds(TPG)	1,023,962
9	IT151503 - ETOR Improvements	1,015,135
10	3440423E - DSW-RIVERFRONT SUB EXIT RELOCA	1,006,726
11	MINOR PROJECTS UNDER $1,000,000	225,890,099
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43	TOTAL	587,860,812

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	8,151,022,416	8,151,022,416		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	627,527,941	627,527,941		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	627,527,941	627,527,941		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	275,770,953	275,770,953		
13	Cost of Removal	87,783,102	87,783,102		
14	Salvage (Credit)	39,251,297	39,251,297		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	324,302,758	324,302,758		
16	Other Debit or Cr. Items (Describe, details in footnote):	713,642	713,642		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	8,454,961,241	8,454,961,241		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	2,417,479,897	2,417,479,897		
26	Distribution	5,801,154,456	5,801,154,456		
27	Regional Transmission and Market Operation				
28	General	236,326,888	236,326,888		
29	TOTAL (Enter Total of lines 20 thru 28)	8,454,961,241	8,454,961,241		

Schedule Page: 219 Line No.: 16 Column: c

Re-Allocation Of Transportation Depreciation Expense Based On Vehicle Usuage	664,225
Difference in reserve for exchanged transmission line assets for substation assets with LCRA	49,417
	713,642

Schedule Page: 219 Line No.: 29 Column: c

For regulatory reporting purposes, the Asset Retirement Obligation has been reclassified from a regulatory liability to "accumulated depreciation" consistent with how these costs have been treated in the Company's rate making proceedings.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Oncor Electric Delivery Company NTU LLC	5/16/2019		1,324,468,193
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 $ 1,324,468,193		TOTAL	1,324,468,193

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
		1,324,468,193		1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
		1,324,468,193		42

Schedule Page: 224 Line No.: 1 Column: a

Approval for the purchase of Oncor Electric Delivery Company NTU LLC was given by the Public Utility of Texas (PUCT) in Docket No. 48929. For additional information regarding the purchase see Notes to Financial Statements, Pages 123.7-9.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	51,460,884	74,297,360	
9	Distribution Plant (Estimated)	49,297,762	56,388,688	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	100,758,646	130,686,048	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	15,098,528	17,677,947	
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	115,857,174	148,363,995	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	**Generation Studies**				
22					
23	Steady, State, Short Circuit				
24	Stability, and Facility Studies	1,001,500	566	1,001,500	456
25					
26	Model Comparison Test	15,000	566	15,000	456
27					
28	SSR Study	45,000	566	45,000	456
29					
30	Stability Study	46,000	566	46,000	456
31					
32	Steady State and Short Circuit	32,600	566	32,600	456
33	Study				
34					
35					
36					
37					
38					
39					
40					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter /Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	* Recoverable Deferred Federal Income Taxes	368,921,914	1,778,036	282	28,566,120	342,133,830
2	Rocky Mound Series Compensator	1,518,898		407		1,518,898
3	FAS 106 Other Post Employment Benefits	42,280,346		926	14,493,199	27,787,147
4	FAS 87 Retirement Plan Costs	283,481,315		926	44,663,187	238,818,128
5	Minimum Pension Liability OCI	647,391,350	3,457,557	926	27,363,688	623,485,219
6	Advanced Meter Customer Education Costs	2,519,026		908	644,985	1,874,041
7	Def. Conv. Meter/Facilities Depreciation	36,404,114		407	20,745,654	15,658,460
8	Energy Efficiency Performance Bonus (12 months)	6,784,959	8,631,759	440.442	6,219,546	9,197,172
9	Under-Recovered Wholesale Transmission Service Exp	(31,787,718)	133,157,664	456	70,200,410	31,169,536
10	Bad Debt - Retail Electric Providers	510,607		142	267,957	242,650
11	Deferred Advanced Metering System Costs	188,746,063		456	20,494,826	168,251,237
12	Sharyland Wholesale Distribution Service	14,856,219	18,779,424	588		33,635,643
13	Sharyland Interim Residential Rate	627,363		131		627,363
14	* Amortizations are made ratably over the					
15	various applicable property and/or tax lives					
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	**TOTAL :**	1,562,254,456	165,804,440		233,659,572	1,494,399,324

Schedule Page: 232 Line No.: 3 Column: a

Balances in these regulatory assets are adjusted to reflect the difference in amounts that are approved in rates and the amounts that would have been recorded as charges or credits to earnings under application of ACS 715-30 and 715-60. Amounts as of December 31, 2016 are being amortized over a 10-year period per Docket No. 46957.

Schedule Page: 232 Line No.: 4 Column: a

See Footnote for Line 4, Column A.

Schedule Page: 232 Line No.: 5 Column: a

Adjustments to the balance in the Minimum Pension Liability are based on an annual pension liability study performed by the Company's actuary and adjustments are charged to FERC Account No. 182, Employee Pensions and Benefits.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

MISCELLANEOUS DEFFERED 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 item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	Salary Deferral/Supp Retirement	5,312,960	13,972,082	926/253	14,140,367	5,144,675
2	Unamortized Debt Expense	4,115,062	36,500	930	1,608,433	2,543,129
3	Self Insurance Reserve	405,276,104	517,225,085	228/242	381,857,787	540,643,402
4	Software Maint and Serv	8,838,629	4,247,346	165	9,513,091	3,572,884
5	Workers Compensation	4,670,419	165,853	228	117,040	4,719,232
6	Damage/Liability Claims	5,060,874	24,913,614	228	24,431,089	5,543,399
7	Misc Deferred Debit-Other	220,028	2,492,722,211	Various	2,492,155,535	786,704
8	LP&L Portion of Project Constr		4,275,823	107		4,275,823
9	Operating Leases - ROU asset		708,295,695	227/243	616,652,355	91,643,340
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	Misc. Work in Progress	-3,559,388	[redacted]			-1,606,776
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)	1,604,613	1,588,865	923/426	1,332,208	1,861,270
49	TOTAL	431,539,301	[redacted]			659,127,082

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2	Employee Benefits & Compensation Plans	397,224,275	380,842,850
3	Alternative Minimum Tax	40,710,493	36,475,785
4	Net Operating Loss		19,245,101
5	Excess Revenue Requirement Level (FAS109)	330,562,992	316,257,615
6	Unamortized ITC (FAS 109)	2,093,238	1,680,200
7	Other	24,793,090	26,991,763
8	TOTAL Electric (Enter Total of lines 2 thru 7)	795,384,088	781,493,314
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	795,384,088	781,493,314

Notes

Schedule Page: 234 Line No.: 7 Column: a

	Beginning Balance (b)	Ending Balance (c)
ADFIT-STATE - ATL	8,896,876	8,389,352
ADFIT-PEP		
ADFIT-Other	15,896,214	18,602,411
Total	24,793,090	26,991,763

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 208	
2	None	
3		
4	Account 209	
5	None	
6		
7	Account 210	
8	None	
9		
10	Account 211	
11	Membership Interest	10,155,863,896
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	10,155,863,896

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

LONG-TERM DEBT (Account 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.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. 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.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 224 - Other Long Term Debt		
2	Senior Note Due May 1, 2032	500,000,000	6,327,157
3			7,265,000 D
4	7% Debentures Due September 1, 2022	481,672,000	7,601,325
5			2,728,000 D
6	Senior Note Due January 15, 2033	350,000,000	3,638,899
7			5,005,000 D
8	Senior Note Due September 1, 2038	300,000,000	3,331,688
9			915,000 D
10	Senior Note Due October 1, 2020		1,438,152
11			
12	Senior Note Due September 30, 2040	475,000,000	4,881,434
13			3,496,000 D
14	Senior Note Due December 1, 2041	400,000,000	4,663,538
15			588,000 D
16			-6,127,000 P
17	Senior Note Due June 1, 2022	400,000,000	3,241,045
18			724,000 D
19	Senior Note Due June 1, 2042	500,000,000	5,190,875
20			1,205,000 D
21	Senior Note Due June 1, 2019		2,337,471
22			262,500 D
23	Senior Note Due April 1, 2045	375,000,000	5,671,206
24			2,943,750 D
25	Senior Note Due April 1, 2025	350,000,000	3,075,857
26			966,000 D
27	Senior Note Due April 1, 2045	175,000,000	585,047
28			-12,283,250 P
29	Senior Note Due September 30, 2047	325,000,000	3,770,875
30			464,750 D
31	Senior Note Due November 15, 2028	350,000,000	3,170,000
32			164,500 D
33	TOTAL	8,072,706,059	94,300,838

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
05/01/02	05/01/32	05/01/02	05/01/32	500,000,000	35,000,000	2
						3
08/27/02	09/01/22	09/01/02	09/01/22	481,672,000	33,717,040	4
						5
12/17/02	01/15/33	12/20/02	01/15/33	350,000,000	25,375,000	6
						7
09/03/08	09/01/38	09/08/08	09/01/38	300,000,000	22,500,000	8
						9
10/01/10	10/01/20	10/01/10	10/01/20		7,260,985	10
						11
09/13/10	09/30/40	09/13/10	09/30/40	475,000,000	24,937,500	12
						13
11/23/11	12/01/41	11/23/11	12/01/41	400,000,000	20,338,081	14
						15
						16
06/01/12	06/01/22	06/01/12	06/01/22	400,000,000	16,400,000	17
						18
06/01/12	06/01/42	06/01/12	06/01/42	500,000,000	26,500,000	19
						20
05/13/14	06/01/19	05/13/14	06/01/19		2,239,583	21
						22
03/24/15	04/01/45	03/24/15	04/01/45	375,000,000	14,062,500	23
						24
03/24/15	04/01/25	03/24/15	04/01/25	350,000,000	10,325,000	25
						26
08/18/16	04/01/45	08/18/16	04/01/45	175,000,000	6,562,500	27
						28
09/21/17	09/30/47	09/21/17	09/30/47	325,000,000	12,350,000	29
						30
08/10/18	11/15/28	08/10/18	11/15/28	350,000,000	12,950,000	31
						32
				8,072,706,059	364,143,094	33

LONG-TERM DEBT (Account 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.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. 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.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Senior Note Due November 15, 2048	450,000,000	5,222,500
2			441,000 D
3	Senior Note Due March 15, 2029	318,328,000	3,137,872
4			
5	Unsecured Term Loan Due December 9, 2019		227,500
6			
7	Senior Note Due November 15, 2028	300,000,000	2,751,360
8			-12,006,000 P
9	Senior Note Due June 1, 2024	500,000,000	4,223,600
10			120,000 D
11	Senior Note Due June 1,2049	500,000,000	5,598,600
12			3,020,000 D
13	Senior Note Due September 15, 2049	700,000,000	7,969,340
14			3,528,000 D
15	Senior Note Due December 3, 2025	174,000,000	1,419,991
16			
17	Senior Note Due January 14, 2026	38,000,000	517,529
18			
19	Senior Note Due September 30, 2030	77,287,607	295,909
20			
21	Senior Note Due December 30, 2029	33,418,452	295,909
22			
23	Senior Note Due December 30, 2020		295,909
24			
25	Unsecured Term Loan Due October 6, 2020		
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	8,072,706,059	94,300,838

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
08/10/18	11/15/48	08/10/18	11/15/48	450,000,000	18,450,000	1
						2
11/30/18	03/15/29	11/30/18	03/15/29	318,328,000	18,303,860	3
						4
12/10/18	12/09/19	12/10/18	12/09/19		9,827,839	5
						6
05/23/2019	11/15/2028	05/23/2019	11/15/2028	300,000,000	6,721,667	7
						8
05/23/2019	06/01/2024	05/23/2019	06/01/2024	500,000,000	8,326,389	9
						10
05/23/2019	06/01/2049	05/23/2019	06/01/2049	500,000,000	11,505,556	11
						12
09/12/2019	09/15/2049	09/12/2019	09/15/2049	700,000,000	6,570,278	13
						14
05/16/2019	12/03/2025	05/16/2019	12/03/2025	174,000,000	4,179,093	15
						16
05/16/2019	01/14/2026	05/16/2019	01/14/2026	38,000,000	912,676	17
						18
05/16/2019	09/30/2029	05/16/2019	09/30/2029	77,287,607	3,428,266	19
						20
05/16/2019	12/30/2029	05/16/2019	12/30/2029	33,418,452	1,671,327	21
						22
05/16/2019	12/30/2020	05/16/2019	12/30/2020		791,267	23
						24
09/06/2019	10/06/2020	09/06/2019	10/06/2020		2,936,687	25
						26
						27
						28
						29
						30
						31
						32
				8,072,706,059	364,143,094	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

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 field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	597,636,271
2		
3		
4	Taxable Income Not Reported on Books	
5		
6	Contributions in Aid of Construction and Non-Governmental Relocations	63,689,201
7	Other	28,798,221
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Book Depreciation	648,242,192
11	FIT Accrual	39,946,200
12	Provision for Deferred Income Taxes	45,967,718
13	Other	74,279,807
14	Income Recorded on Books Not Included in Return	
15	AFUDC	25,857,630
16	Other	-57,389,158
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Tax Depreciation	668,626,930
21	Software Development Costs	115,979,782
22	Other Property Related Deducts	89,978,307
23	Pension Plan Contributions	121,300,000
24	Insurance Reserve Charges	135,367,298
25	Repair Allowance Deduction	130,555,557
26	Other	69,911,151
27	Federal Tax Net Income	198,372,113
28	Show Computation of Tax:	
29	Federal Taxable Income @ 21%	41,658,144
30	Less: GBC Utilization	-414,955
31	Total Federal Income Tax Accrual for 2019	41,243,189
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Oncor Electric Delivery Company LLC	(1) [X] An Original (2) [ ] A Resubmission	05/01/2020	End of 2019/Q4

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.)
Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	FEDERAL					
2	Income	4,533,130		39,946,200	56,123,894	
3	FICA	3,905,615		33,001,380	33,173,347	
4	Unemployment	262		194,421	194,342	
5						
6	Subtotal	8,439,007		73,142,001	89,491,583	
7						
8	STATE					
9	Income-TX Gross Margin Tax	21,596,164		21,161,852	21,330,818	
10	Subtotal	21,596,164		21,161,852	21,330,818	
11						
12	STATE & LOCAL					
13	Ad Valorem	171,281,131		195,082,828	183,861,134	
14	Local Gross Receipts	20,117,360	73,561,852	282,257,603	281,676,683	
15	Unemployment	367		273,450	273,822	
16	Use Tax	3,760,226		71,319,371	70,547,011	
17	Subtotal	195,159,084	73,561,852	548,933,252	536,358,650	
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	225,194,255	73,561,852	643,237,105	647,181,051	