

Filing Date: 05/19/2014
Filing Entity: VZTC - VERIZON TELEPHONE COMPANIES
Transmittal Number: VZTCAS14 Letter Filing
2014 Annual Filing Short Form TRP

COSA	JURISDICTION
MA	MASSACHUSETTS
RI	RHODE ISLAND
NY	NEW YORK
DC	DISTRICT OF COLUMBIA
MD	MARYLAND
VA	VIRGINIA
NJ	NEW JERSEY
PA	PENNSYLVANIA
DE	DELAWARE
BNTR	Verizon East
GTCA	CALIFORNIA
GTFL	FLORIDA
GTPA	PENNSYLVANIA
GTTX	TEXAS
GTVA	VIRGINIA
COCA	Remaining Contel California
VZTC	Remaining Contel North Carolina
COPT	PENNSYLVANIA
COTX	TEXAS
COVA	VIRGINIA
VZTC	TOTAL VERIZON

NOTE 1: Col A=Total Company EDT change from
NOTE 2: Col B=Price Cap Interstate percent deve
NOTE 3: Col C=Cumulative change in Interstate F
NOTE 4: Col D=Col C times negative 11.25%

NOTE 5:

$$\text{Col E} = (((\text{Col D} - \text{Col B}) * (.35 / (1 - .35))) - \text{Col I})$$

NOTE 6:

$$\text{Col F} = (\text{Col D} + \text{Col E}) * (\text{SIT} / (1 - \text{SIT}))$$

NOTE 7:

$$\text{Col G} = \text{Col D} + \text{Col E} + \text{Col F}$$

NOTE 8:

Internal Company records from Verizon

EXCESS DEFERRED TAXES AMORTI

2013/2014 FORECAST TOTAL COMPANY (NOTE 8) (2)	2014/2015 FORECAST TOTAL COMPANY (NOTE 8) (2)	EDT FIT CHANGE TOTAL COMPANY (NOTE 1) (A = 2 - 1)
1,096,292	997,590	(98,702)
117,246	108,814	(8,432)
1,852,074	1,852,074	0
113,572	107,053	(6,519)
446,012	376,540	(69,472)
370,731	369,469	(1,262)
824,794	817,790	(7,004)
939,533	932,663	(6,871)
53,871	53,871	0
5,814,126	5,615,865	(198,261)
313,158	256,391	(56,767)
248,913	246,965	(1,948)
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
6,376,197	6,119,221	(256,976)

7/1/12 to 7/1/13 tariff period
 developed using Separations data
 Price Cap rate base.

B) which is change in EDT plus FIT gross up

Tax Department

ZATION EXOGENOUS

EDT FIT CHANGE PRICE CAP INTERSTATE (NOTE 2) (B)	RATE BASE PRICE CAP INTERSTATE (NOTE 3) (C)	NET RETURN PRICE CAP INTERSTATE (NOTE 4) (D)
(26,432)	(280,369)	31,542
(2,328)	(31,205)	3,511
0	(514,389)	57,869
(2,096)	(35,476)	3,991
(16,166)	(95,702)	10,767
(325)	(95,136)	10,703
(2,005)	(235,164)	26,456
(1,666)	(227,022)	25,540
0	(16,774)	1,887
(51,018)	(1,531,237)	172,266
(10,920)	(54,781)	6,163
(528)	(67,180)	7,558
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
(62,466)	(1,653,198)	185,987

WORKPAPER 3

EDT FIT WITH GROSS UP PRICE CAP INTERSTATE (NOTE 5) (E)	STATE TAX GROSS UP PRICE CAP INTERSTATE (NOTE 6) (F)	TOTAL EXOGENOUS CHANGE INTERSTATE (NOTE 7) (G=D+E+F)
57,649	8,553	97,744
5,472	888	9,871
31,160	8,409	97,438
5,374	1,038	10,403
30,668	3,726	45,161
6,262	1,083	18,048
17,331	4,331	48,118
16,316	4,645	46,501
1,016	277	3,180
171,248	32,949	376,463
20,119	2,549	28,831
4,882	724	13,164
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
196,249	36,222	418,458