

POTOMAC ELECTRIC POWER COMPANY  
701 NINTH STREET, NW  
WASHINGTON, DC 20068

March 23, 2004

Potomac Electric Power Company  
701 Ninth Street, NW  
Washington, DC 20068

Ladies and Gentlemen:

I am General Counsel of Potomac Electric Power Company, a District of Columbia and Virginia corporation (the "Company"), and have acted as counsel to the Company in connection with the offer and sale by the Company of (i) \$175,000,000 in aggregate principal amount of 4.65% Senior Notes due April 15, 2014 (the "Notes due 2014") and (ii) \$100,000,000 in aggregate principal amount of 5.75% Senior Notes due April 15, 2034 (the "Notes due 2034" and, together with the Notes due 2014, the "Notes") under and pursuant to Registration Statement on Form S-3 (Registration No. 333-106209) (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), which was declared effective by the Securities and Exchange Commission (the "Commission") on July 11, 2003, the Prospectus, dated July 11, 2003, included in the Registration Statement and a Prospectus Supplement dated March 15, 2004 and filed with Commission pursuant to Rule 424(b) under the Act on March 17, 2004, and the Purchase Agreement, dated March 15, 2004, between the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Credit Suisse First Boston LLC, on their own behalf and on behalf of Fleet Securities, Inc., SunTrust Capital Markets, Inc., Citigroup Global Markets Inc., McDonald Investments Inc. and BNY Capital Markets, Inc., (the "Purchase Agreement"). The Notes will be issued under an indenture, dated as of November 17, 2003, between the Company and The Bank of New York, as Trustee (the "Indenture").

In connection with this opinion, I, or my representatives, have examined originals, or copies certified or otherwise identified to my or their satisfaction, of such instruments, certificates, records and documents, and have reviewed such questions of law, as I have deemed necessary or appropriate for purposes of this opinion. In such examination, I or my representatives have assumed the genuineness of all signatures, the authenticity of all documents submitted to me or them as originals, the conformity to the original documents of all documents submitted as copies and the authenticity of the originals of such latter documents. As to any facts material to my opinion, I have relied upon the aforesaid instruments, certificates, records and documents and inquiries of the Company's representatives.

Based upon the foregoing, I am of the opinion that the Notes have been duly authorized for issuance and, when executed by the Company and authenticated by the Trustee in the manner provided in the Indenture and delivered against payment of the purchase price therefor set forth in the Purchase Agreement, will be duly and validly issued and will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

I hereby consent to the filing of this opinion as an exhibit to a Current Report on Form 8-K that will be incorporated by reference into the Registration Statement.

Very truly yours,

/s/ KIRK J. EMGE

Kirk J. Emge, Esq.