

**BEFORE THE PUBLIC UTILITY COMMISSION
OF THE STATE OF OREGON**

**UE 335
General Rate Case**

PORTLAND GENERAL ELECTRIC COMPANY

**Joint Testimony in Support of the
Second Partial Stipulation**

Direct Testimony of

Marianne Gardner, OPUC

Bob Jenks, CUB

Bradley G. Mullins, AWEC

Justin Bieber, Kroger

Steve W. Chriss, Walmart

Stefan Brown, PGE

August 29, 2018

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I. Introduction

1 **Q. Please state your names and positions.**

2 A. My name is Marianne Gardner. I am a Senior Revenue Requirement Analyst in the Energy
3 Division at the Public Utility Commission of Oregon (OPUC). My qualifications appear in
4 OPUC Exhibit 401.

5 My name is Bob Jenks. I am the Executive Director of the Oregon Citizens' Utility Board
6 (CUB). My qualifications appear in CUB Exhibit 201.

7 My name is Bradley G. Mullins. I am an independent consultant representing the Alliance
8 of Western Energy Consumers (AWEC). My qualifications appear in AWEC Exhibit 101.

9 My name is Justin Bieber. I am a Senior Consultant with Energy Strategies, LLC and am
10 testifying on behalf of Fred Meyer Stores and Quality Food Centers (Fred Meyer), Divisions
11 of The Kroger Co. My qualifications appear in FM Exhibit 100.

12 My name is Steve W. Chriss. I am Director, Energy and Strategy Analysis for Wal-Mart
13 Stores, Inc. and Sam's West, Inc. (Walmart). My qualifications appear in Walmart Exhibit
14 101.

15 My name is Stefan Brown. I am Manager of Regulatory Affairs in Portland General
16 Electric Company's (PGE's) Rates and Regulatory Affairs Department. My qualifications
17 appear in Section III of Joint Testimony supporting the first partial stipulation in this docket.

18 **Q. What is the purpose of your testimony?**

19 A. Our purpose is to describe the June 18 and 19, 2018 Second Partial Stipulation (the
20 Stipulation) reached among the OPUC Staff (Staff), CUB, AWEC, Fred Meyer, Walmart, and
21 PGE (collectively, the Stipulating Parties or Parties) regarding certain revenue requirement
22 issues in this docket (UE 335) as described below. While there are other parties to this case,
23 we are not aware of any who oppose this Stipulation.

1 **Q. What is the basis for the Stipulation?**

2 A. PGE filed this general rate case on February 15, 2018. During the next three months, PGE
3 responded to more than 500 data requests from Staff, CUB, AWEC, and other parties. On
4 April 17, parties held a workshop to discuss issues and review various revenue requirement
5 topics. On May 17, Staff provided an initial analysis of issues and the Stipulating Parties
6 participated in Settlement Conferences on May 18, during which other parties identified
7 additional issues. During those discussions, PGE accepted a number of Staff's proposals and
8 offered modifications regarding other proposals. The Stipulating Parties also accepted several
9 of PGE's suggestions, which represented compromises that parties deemed reasonable for
10 settlement purposes. This settlement led to the First Partial Stipulation filed with the
11 Commission on August 16, 2018.

12 Staff and Intervenors filed Opening Testimony on June 6, 2018, which discussed issues
13 not settled in the first Settlement Conference. Parties participated in a second Settlement
14 Conference on June 18 and 19, during which PGE offered modifications regarding some
15 proposals and accepted others. The Stipulating Parties reached numerous compromises that
16 parties deemed reasonable for settlement purposes. This settlement led to the Second Partial
17 Stipulation encompassed herein.

18 **Q. Please summarize the agreement contained in the revenue requirement portion of the**
19 **Stipulation.**

20 A. The Stipulation represents the settlement of several revenue requirement issues. A copy of
21 the Stipulation is provided as Exhibit 301. Table 1 summarizes the settled issues with a short
22 description. Exhibit 302 provides an updated revenue requirement incorporating the results
23 of this Stipulation.

Table 1
(Stipulated issues with approximate adjustments)

Issue No.	Category	Description
S-6, S-9, S-10, S-12, S-15, S-16, S-17, S-18, S-27, C-3, C-4, A-16	Bundled Settlement	Total Operations and Maintenance (O&M) cost reduction of \$3.4 million for Board of Director’s Expense, Employee Benefit Administration, All Risk Property Insurance, Retained Losses, Meals and Entertainment, Travel Expense, Awards, Fee Free Bankcard, Other Revenue, Board of Director’s Stock Incentive, Mass Transit Benefit, and Trojan Nuclear Decommissioning Trust. PGE will collect \$1.9 million for the Trojan Nuclear Decommissioning Trust beginning January 1, 2019.
A-11, A-13, A-14, A-20	Accumulated Deferred Income Taxes (ADIT) and Boardman Severance Liability	To provide for consistent rate base treatment for these costs, Rate Base will be reduced by \$10.1 million for Accrued Vacation ADIT and Boardman Severance Liability. No adjustment to rate base for ADIT associated with Boardman Severance or Injuries and Damages.
S-5	Working Cash in Rate Base	A 3.827% working cash factor will be used.
S-26	Demand Response Flex Pricing	Reduce O&M expense by \$2.4 million.
A-3	Excess Deferred Federal Income Tax Correction	Increase Excess ADIT amortization by \$1.1 million. Corresponding decrease to ADIT liability by the same amount.
A-15	Depreciation Reserve	Increase accumulated depreciation by \$19.8 million.
A-18	Amortize Incentive Regulatory Liability	Reduce amortization expense by \$0.5 million.
C-2	Storm Accrual	Reduce proposed Level III storm costs by \$0.01 million.

1 **Q. Does this Stipulation indicate that all parties agree on the calculations or bases employed**
2 **by other parties to determine each adjustment?**

3 A. No. Although the Stipulating Parties may not necessarily agree on the calculations,
4 assumptions, or bases used to determine each adjustment, we believe the amounts represent a
5 reasonable financial settlement of the respective issues in this docket. The adjustments are in
6 the public interest and are consistent with rates that are fair, just, and reasonable.

7 **Q. Does the Stipulation resolve all revenue requirement issues in this proceeding?**

8 A. No. The Stipulation resolves only the issues associated with each of the categories as
9 specified.

II. Resolved Revenue Requirement Issues

1 **Q. Please describe the Partial Bundled Stipulation.**

2 A. The Stipulating Parties agree to bundle the following issues and reduce O&M Expense by
3 \$3.4 million for settlement purposes: Board of Director's Expense, Employee Benefit
4 Administration, All Risk Property Insurance, Retained Losses, Meals and Entertainment,
5 Travel Expense, Awards, Fee Free Bankcard, Other Revenue, Board of Director's Stock
6 Incentive, Mass Transit Benefit, and Trojan Nuclear Decommissioning Trust. The Parties
7 also agreed that PGE will collect \$1.9 million for the Trojan Nuclear Decommissioning Trust,
8 beginning on January 1, 2019.

9 **Q. Please describe the Stipulation regarding ADIT and Boardman Severance Liability (A-
10 11), (A-13), (A-14), (A-20).**

11 A. PGE's initial filing included \$4.8 million in Rate Base for Accrued Vacation ADIT, \$2.8
12 million for Boardman Severance ADIT, \$2.4 million for Injuries and Damages ADIT, and
13 \$5.3 million in Rate Base for the Boardman Severance Liability. AWEC proposed
14 disallowing the ADIT associated with Boardman Severance, Injuries and Damages, and
15 Accrued Vacation, as well as reclassifying the Boardman Severance Liability into Rate Base.

16 **Q. How do the Parties resolve this issue?**

17 A. For settlement purposes and to provide for consistent rate base treatment of these costs, PGE
18 agrees to accept AWEC's position on Accrued Vacation ADIT (A-11) and reduce Rate Base
19 by \$4.8 million, as well as accept AWEC's position on Boardman Severance Liability (A-20)
20 and reduce Rate Base by \$5.3 million for 2019. Additionally, AWEC agrees to accept PGE's
21 position on Injuries and Damages ADIT (A-14) and Boardman Severance ADIT (A-13),
22 resulting in no Rate Base adjustment.

23 **Q. Please describe the Stipulation regarding Working Cash in Rate Base (S-5).**

1 A. PGE's initial filing included a Working Cash factor of 4.063% based upon an updated lead/lag
2 study. Staff proposes averaging the Cash Working Capital (CWC) from Docket Nos. UE 294,
3 UE 319, and UE 335, which results in a CWC factor of 3.827%. The Parties agree that for
4 settlement purposes, a factor of 3.827 % will be used for 2019.

5 **Q. Please describe the Stipulation regarding Demand Response Flex Pricing (S-26).**

6 A. The Parties agree that PGE will remove \$2.4 million from O&M expense for the Flex Pricing
7 Pilot (Flex) since it will not be ready to transition to a full program in 2019. The Flex program
8 will be continued as a pilot and a deferral reauthorization has been filed for Docket No. UM
9 1708 to reflect this change.

10 **Q. Please describe the Stipulation regarding the Excess ADIT Correction (A-3).**

11 A. PGE's initial filing included an O&M expense of \$7 million for Excess ADIT. AWEC sent
12 PGE a Data Request regarding the calculation of Excess ADIT and the amortization
13 calculation (AWEC Data Request No. 017). PGE responded to this Data Request and
14 provided a more recent estimate of the Excess ADIT. AWEC proposed their adjustment based
15 upon this updated estimate. Parties agree that PGE will increase ADIT amortization by \$1.1
16 million based on PGE's more recent estimate. There will also be a corresponding decrease to
17 the ADIT liability by the same amount.

18 **Q. Please describe the Stipulation regarding the Depreciation Reserve (A-15).**

19 A. PGE's initial filing included a Depreciation Reserve forecast of \$4.76 billion. While
20 answering AWEC Data Request No. 002, PGE discovered that there was a calculation error
21 with the forecasted year-end 2018 depreciation reserve balance used in the filing. The forecast
22 for the deprecation reserve should have been \$19.8 million more than the forecast provided,
23 resulting in a depreciation reserve of \$4.78 billion. AWEC proposed that depreciation

1 reserves should be increased by \$19.8 million to reflect the change and Parties agree with this
2 proposal.

3 **Q. Please describe the Stipulation regarding Amortize Incentive Regulatory Liability (A-**
4 **18).**

5 A. PGE's initial filing inadvertently did not include the amortization for the \$10 million reduction
6 to rate base settled in Docket No. UE 283 for improperly capitalized past incentive
7 expenditures. PGE reduced rate base, but inadvertently excluded the associated annual
8 amortization. This error was found, and a commitment made to correct it in PGE's response
9 to AWEC Data Request No. 121. Parties agree that PGE will reduce amortization expense by
10 \$500 thousand to reflect the annual amortization of the capitalized incentive regulatory
11 liability established in UE 283.

12 **Q. Please describe the Stipulation regarding Storm Accrual Escalation (C-2).**

13 A. PGE's initial filing for 2019 storm costs inadvertently used the incorrect Consumer Price
14 Index For All Urban Consumers (CPI-U) growth rate of 2.58. CUB analyzed the escalation
15 and discovered that the proper CPI-U growth rate should have been 2.14, resulting in a
16 downward adjustment of \$10 thousand to PGE's proposed Level III storm costs. Parties agree
17 to this downward adjustment to correct the escalation rate used in the initial filing for the
18 storm restoration accrual.

19 **Q. What is your recommendation to the Commission regarding these adjustments?**

20 A. The Parties recommend and request that the Commission approve these adjustments. Based
21 on careful review of PGE's filing, consideration of PGE's responses to over 500 data requests,
22 and thorough analysis of the issues, we believe these adjustments represent appropriate and
23 reasonable resolutions of the respective issues in this docket. Retail prices reflecting these
24 adjustments will be fair, just, and reasonable.

- 1 **Q. Does this conclude your testimony?**
- 2 A. Yes.

List of Exhibits

<u>PGE Exhibit</u>	<u>Description</u>
301	Copy of Partial Stipulation
302	Updated Revenue Requirement

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 335

In the Matter of

PORTLAND GENERAL ELECTRIC
COMPANY

Request for a General Rate Revision.

SECOND PARTIAL STIPULATION

This Second Partial Stipulation ("Stipulation") is between Portland General Electric Company ("PGE"), Staff of the Public Utility Commission of Oregon ("Staff"), the Citizens' Utility Board of Oregon ("CUB"), the Alliance of Western Energy Consumers ("AWEC"), Fred Meyer Stores and Quality Food Centers, Division of The Kroger Co. ("Kroger"), and Wal-Mart Stores, Inc. and Sam's West, Inc. ("Walmart")(collectively, the "Stipulating Parties").

PGE previously filed a Partial Stipulation in this docket resolving certain issues raised in this general rate case. After reaching that agreement the parties continued settlement discussions, with settlement conferences held on June 18 and 19. No parties other than the Stipulating Parties, participated in the settlement discussions. As a result of those discussions, the Stipulating Parties have reached a compromise settlement resolving several additional issues, as set forth below.

TERMS OF SECOND PARTIAL STIPULATION

1. This Stipulation resolves only the general rate case issues described below.
2. Group 1 (S-6), (S-9), (S-10), (S-12), (S-15), (S-16), (S-17), (S-18), (S-27), (C-3), (C-4), (A-16). These issues are resolved as a group: Board of Director's Expense (S-6), Employee Benefit Administration (S-9), All Risk Property Insurance (S-10), Retained Losses (S-12),

Meals and Entertainment (S-15), Travel Expense (S-16), Awards (S-17), Fee Free Bankcard (S-18), Other Revenue (S-27), Board of Director's Stock Incentive (C-3), Mass Transit Benefit (C-4), and Trojan Nuclear Decommissioning Trust (A-16). For determining rates in this case:

- a. PGE's Operations and Maintenance ("O&M") costs will be reduced by \$3.4 million for the 2019 test year.
 - b. PGE will set its annual collection rate for the Trojan Nuclear Decommissioning Trust at \$1.9 million beginning January 1, 2019.
3. Group 2 Accumulated Deferred Income Taxes (ADIT) and Boardman Severance Liability (A-11), (A-13), (A-14), (A-20).
- a. Accrued Vacation ADIT (A-11): Test year rate base will be reduced by \$4.8 million.
 - b. Boardman Severance ADIT (A-13), and Injuries and Damages ADIT (A-13): The Stipulating Parties agree there will be no rate base reduction for these issues.
 - c. Boardman Severance Liability (A-20): Test year rate base will be reduced by \$5.3 million.
4. Working Cash in Rate Base (S-5). Working cash will be calculated using a 3.827% working cash factor.
5. Demand Response Flex Pricing (S-26). PGE will remove \$2.4 million from test year O&M expense for Flex Pricing. Flex Pricing will continue to run as a pilot, and the costs will be included in the deferral re-authorization request filed in Docket UM 1708 rather than in this general rate case.

6. Excess ADIT (A-3). Test year Excess ADIT amortization will be increased by \$1.1 million based on PGE's more recent estimate. There will be a corresponding decrease to the ADIT liability by the same amount.
7. Depreciation Reserve (A-15). PGE will increase accumulated depreciation by \$19.8 million to correct an error in PGE's depreciation reserve balance.
8. Amortization of Incentive Regulatory Liability (A-18). PGE will reduce amortization expense by \$0.5 million to reflect the annual amortization of the capitalized incentive regulatory liability as established in Docket No. UE 283.
9. Storm Accrual Escalation (C-2). PGE will apply CUB's proposed \$10,000 adjustment to correct the escalation rate used in determining the storm restoration accrual.
10. The Stipulating Parties recommend and request that the Commission approve the adjustments and provisions described herein as appropriate and reasonable resolutions of the identified issues in this docket.
11. The Stipulating Parties agree that this Stipulation is in the public interest, and will contribute to rates that are fair, just and reasonable, consistent with the standard in ORS 756.040.
12. The Stipulating Parties agree that this Stipulation represents a compromise in the positions of the Stipulating Parties. Without the written consent of all of the Stipulating Parties, evidence of conduct or statements, including but not limited to term sheets or other documents created solely for use in settlement conferences in this docket, are confidential and not admissible in the instant or any subsequent proceeding, unless independently discoverable or offered for other purposes allowed under ORS 40.190.

13. The Stipulating Parties have negotiated this Stipulation as an integrated document. The Stipulating Parties, after consultation, may seek to obtain Commission approval of this Stipulation prior to evidentiary hearings. If the Commission rejects all or any material part of this Stipulation, or adds any material condition to any final order that is not consistent with this Stipulation, each Stipulating Party reserves its right: (i) to withdraw from the Stipulation, upon written notice to the Commission and the other Parties within five (5) business days of service of the final order that rejects this Stipulation, in whole or material part, or adds such material condition; (ii) pursuant to OAR 860-001-0350(9), to present evidence and argument on the record in support of the Stipulation, including the right to cross-examine witnesses, introduce evidence as deemed appropriate to respond fully to issues presented, and raise issues that are incorporated in the settlements embodied in this Stipulation; and (iii) pursuant to ORS 756.561 and OAR 860-001-0720, to seek rehearing or reconsideration, or pursuant to ORS 756.610 to appeal the Commission's final order. Nothing in this paragraph provides any Stipulating Party the right to withdraw from this Stipulation as a result of the Commission's resolution of issues that this Stipulation does not resolve.
14. This Stipulation will be offered into the record in this proceeding as evidence pursuant to OAR 860-001-0350(7). The Stipulating Parties agree to support this Stipulation throughout this proceeding and in any appeal, and provide witnesses to support this Stipulation (if specifically required by the Commission), and recommend that the Commission issue an order adopting the settlements contained herein. By entering into this Stipulation, no Stipulating Party shall be deemed to have approved, admitted or consented to the facts, principles, methods or theories employed by any other Stipulating

Party in arriving at the terms of this Stipulation. Except as provided in this Stipulation, no Stipulating Party shall be deemed to have agreed that any provision of this Stipulation is appropriate for resolving issues in any other proceeding.

15. This Stipulation may be signed in any number of counterparts, each of which will be an original for all purposes, but all of which taken together will constitute one and the same agreement.

DATED this 29th day of August, 2018.



PORTLAND GENERAL ELECTRIC
COMPANY

STAFF OF THE PUBLIC UTILITY
COMMISSION OF OREGON

CITIZENS' UTILITY BOARD
OF OREGON

ALLIANCE OF WESTERN
ENERGY CONSUMERS

THE KROGER CO.

WALMART

DATED this 28th day of August, 2018.

PORTLAND GENERAL ELECTRIC
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for Vicki M. Baldwin WALMART

Portland General Electric Company
2019 Revenue Requirement - Base Business
(\$000)

	At Current Rates	July Load Forecast Delta	GRC Change for RROE	Proposed 2018	Non-NVPC Adjustments	NVPC Adjustments	Total Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
					Rev Req		Percent
					Total Increase: 54,526		3.00%
1 Sales to Consumers	1,798,713	19,582	66,326	1,884,622	(15,829)	4,029	1,872,822
2 Sales for Resale	-			-	-	-	-
3 Other Revenues	25,327			25,327	-	-	25,327
4 Total Operating Revenues	1,824,041		66,326	1,909,949	(15,829)	4,029	1,898,150
5 Net Variable Power Costs	375,309			375,309	-	3,887	379,196
6 Production O&M (excludes Trojan)	165,665			165,665	(1,652)	-	164,013
7 Trojan O&M	115			115	-	-	115
8 Transmission O&M	15,798			15,798	-	-	15,798
9 Distribution O&M	136,180			136,180	(858)	-	135,321
10 Customer & MBC O&M	78,739			78,739	(2,400)	-	76,339
11 Uncollectibles Expense	6,171		295	6,466	(52)	13	6,112
12 OPUC Fees	5,776		276	6,052	(51)	13	6,014
13 A&G, Ins/Bene., & Gen. Plant	174,655			174,655	(4,529)	-	170,126
14 Total Operating & Maintenance	958,407		571	958,978	(9,541)	3,913	953,035
15 Depreciation	305,531			305,531	-	-	305,531
16 Amortization	66,965			66,965	(500)	-	66,465
17 Property Tax	71,578			71,578	-	-	71,578
18 Payroll Tax	16,637			16,637	-	-	16,637
19 Other Taxes	2,501			2,501	-	-	2,501
20 Franchise Fees	45,644		2,180	47,825	(402)	102	47,525
21 Utility Income Tax	62,226		22,571	84,797	(2,365)	3	82,699
22 Total Operating Expenses & Taxes	1,529,491		25,322	1,554,812	(12,807)	4,018	1,545,972
23 Utility Operating Income	294,550		60,586	355,137	(3,022)	11	352,178
24 Average Rate Base				355,137			352,178
25 Avg. Gross Plant	10,221,818			10,221,818	-	-	10,221,818
26 Avg. Accum. Deprec. / Amort	(4,761,822)			(4,761,822)	(19,800)	-	(4,781,622)
27 Avg. Accum. Def Tax	(679,665)			(679,665)	(3,737)	-	(683,402)
28 Avg. Accum. Def ITC	-			-	-	-	-
29 Avg. Net Utility Plant	4,780,331		-	4,780,331	(23,537)	-	4,756,794
30 Misc. Deferred Debits	9,294			9,294	-	-	9,294
31 Operating Materials & Fuel	78,945			78,945	-	-	78,945
32 Misc. Deferred Credits	(74,554)			(74,554)	(5,289)	-	(79,843)
33 Working Cash	62,143		1,029	63,172	(490)	154	59,164
34 Average Rate Base	4,856,160		1,029	4,857,189	(29,316)	154	4,824,355
35 Rate of Return	6.065%			7.312%		7.300%	7.300%
36 Implied Return on Equity	7.008%			9.500%		9.500%	9.500%
37 Effective Cost of Debt	5.123%		5.123%	5.123%	5.100%	5.100%	5.100%
38 Effective Cost of Preferred	0.000%		0.000%	0.000%	0.000%	0.000%	0.000%
39 Debt Share of Cap Structure	50.000%		50.000%	50.000%	50.000%	50.000%	50.000%
40 Preferred Share of Cap Structure	0.000%		0.000%	0.000%	0.000%	0.000%	0.000%
41 Weighted Cost of Debt	2.562%		2.562%	2.562%	2.550%	2.550%	2.550%
42 Weighted Cost of Preferred	0.000%		0.000%	0.000%	0.000%	0.000%	0.000%
43 Equity Share of Cap Structure	50.000%		50.000%	50.000%	50.000%	50.000%	50.000%
44 State Tax Rate	7.786%		7.786%	7.786%	7.786%	7.786%	7.786%
45 Federal Tax Rate	21.000%		21.000%	21.000%	21.000%	21.000%	21.000%
46 Composite Tax Rate	27.151%		27.151%	27.151%	27.151%	27.151%	27.151%
47 Bad Debt Rate	0.343%		0.343%	0.343%	0.326%	0.326%	0.326%
48 Franchise Fee Rate	2.538%		2.538%	2.538%	2.538%	2.538%	2.538%
49 Working Cash Factor	4.063%		4.063%	4.063%	3.827%	3.827%	3.827%
50 Gross-Up Factor	1.373		1.373	1.373	1.373	1.373	1.373
51 ROE Target	9.500%		9.500%	9.500%	9.500%	9.500%	9.500%
52 Grossed-Up COC	9.082%		9.082%	9.082%	9.070%	9.070%	9.070%
53 OPUC Fee Rate	0.321%		0.321%	0.321%	0.321%	0.321%	0.321%
Utility Income Taxes							
54 Book Revenues	1,824,041		85,908	1,909,949	(15,829)	4,029	1,898,149
55 Book Expenses	1,467,265		2,751	1,470,015	(10,443)	4,016	1,463,272
56 Interest Deduction	124,394		26	124,420	(748)	4	123,021
57 Production Deduction	-			-	-	-	-
58 Permanent Ms	(22,619)			(22,619)	-	-	(22,619)
59 Deferred Ms	63,378			63,378	-	-	63,378
60 Taxable Income	191,623		83,131	274,755	(4,639)	10	271,097
61 Current State Tax	14,921		6,473	21,394	(361)	1	21,109
62 State Tax Credits	-			-	-	-	-
63 Net State Taxes	14,921		6,473	21,394	(361)	1	21,109
64 Federal Taxable Income	176,703		76,658	253,361	(4,278)	9	249,988
65 Current Federal Tax	37,108		16,098	53,206	(898)	2	52,497
66 Federal Tax Credits	-			-	-	-	-
67 Excess ADIT Reversal (ARAM)	(7,010)		-	(7,010)	(1,105)	-	(8,115)
68 Deferred Taxes	17,208		0	17,208	-	-	17,208
69 Total Income Tax Expense	62,226		22,571	84,797	(2,365)	3	82,699
70 Regulated Net Income	170,156			230,716			229,157
71 Check Regulated NI				230,716			229,157