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BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism	Docket No. 09-035-15

DIRECT TESTIMONY OF NANCY L KELLY

ON BEHALF OF

WESTERN RESOURCE ADVOCATES

November 16, 2009

Q: Please state your name, employer and present position.

A: My name is Nancy L Kelly. I am employed by Western Resource Advocates (WRA) in its Energy Program as a Senior Policy Advisor. My work focuses on issues in Utah and Nevada. I also provide transmission planning experience to WRA.

Q: How long have you been in this position?

A: I began August 1, 2008.

Q: What is the purpose of WRA's Energy Program?

A: The purpose of WRA's Energy Program is to reduce the environmental impact of electricity production in the Interior West and advance the region's transition to renewable energy, energy efficiency, and other clean energy technologies. Today, the overarching concern of the Energy Program is climate change and the impact of the electricity sector on global greenhouse gas emissions, particularly emissions of carbon dioxide (CO2).

Q: Please describe your previous work experience and educational background.

A: Prior to becoming a WRA employee, I worked for the Committee of Consumer Services (now the Office of Consumer Services) for more than ten years on electricity-related issues. While with the Committee I worked on issues directly and indirectly related to the emerging hybrid electricity markets in the West. My responsibilities included but were not limited to the following: representing the interests of small customers before the Utah legislature and in related forums as the legislature considered retail access; seeking to identify the multiple causes of the Western Market crisis of 2000-2001 and thereby to insulate Utah's small customers from the economic consequences that a repeat of those events could bring; assisting the Committee with PacifiCorp's integrated resource planning process and evaluation of resource plans; assisting members of the Committee's staff with PacifiCorp's acquisition process; representing the Committee in PacifiCorp's multi-jurisdictional forums; and representing small customer interests in the many regional processes relating to transmission organization, operation, and planning. These latter duties included serving as the Committee's representative to the Committee for Regional Electric Power Cooperation and serving on the Western Electricity Coordinating Council Board of Directors.

My graduate and undergraduate training is in economics. I hold a B.S. in economics from Idaho State University, 1983. I completed my fieldwork toward a PhD in economics from the University of Utah in 1991. My professional qualifications are shown in Attachment A.

Q: What is the purpose of your testimony?

A: The purpose of my testimony is to provide WRA's position and recommendations regarding whether an Energy Cost Adjustment Mechanism (ECAM) is in the public interest and should proceed to design and implementation.

Q: Please summarize WRA's position.

A: WRA opposes the ECAM proposed by Rocky Mountain Power because we do not believe an ECAM is in the public interest. Our primary concern is with the incentives and disincentives that an ECAM creates for long-run resource acquisition. These incentives and disincentives would advantage short-term wholesale market and fossil-fuel resources and disadvantage renewable resources and energy efficiency. We are concerned that the result would be acquisition of environmentally inferior resources that have significantly higher and more volatile long-run, risk-adjusted power costs to customers. Further, the Commission made clear in its June 18, 2009 Scheduling Order that the burden for providing an evidentiary record supporting a change in the regulatory treatment of new power costs lies with Rocky Mountain Power (RMP). RMP has not provided evidence of its need for the ECAM nor addressed the multiple issues raised by parties that the Commission directed be addressed. WRA thus recommends the Commission deny RMP's ECAM application and that it be considered no further.

Q: Please address your concern that an ECAM will distort long-run planning and acquisition incentives.

A: A major driver in management's decision-making is its perception of ease of cost recovery. Management is incented to acquire resources for which it believes it will receive full cost recovery and incented to avoid acquiring resources whose cost recovery is less certain. An ECAM would remove a management disincentive to acquire resources with volatile variable costs such as short-term whole-sale market purchases, natural gas fired resources, and even new coal resources. It would also incent management to prefer resources with a lower ratio of capital costs to operating costs since the operating costs would be recovered through the mechanism while the capital cost component would continue to be recovered through a rate case whose outcomes are perceived as less certain.

These disincentives/incentives would disadvantage resources with low to zero fuel costs such as renewable energy and would reduce the attractiveness of energy efficiency programs, which also have no fuel risk, as compared to fossil-fueled supply side resources. Energy efficiency and renewable energy are best suited to address the major risks facing customers in the current planning environment, volatile natural gas and wholesale market prices, and the uncertain cost of compliance with impending carbon regulation.

By furthering an incentive for the utility to favor resources with lower capital costs but higher and more volatile fuel costs over resources that can best manage the multiple risks facing the industry today, the long-run cost of power will likely exceed, potentially significantly, the costs of portfolios that include higher levels of energy efficiency and renewables and thereby better manage risk and uncertainty.

Q: Why do you include new coal resources in your list of resources subject to price volatility?

A: In June of 2008 WRA produced a white paper demonstrating that coal prices in the spot market have been more volatile than natural gas prices, primarily because of increased foreign demand for domestic coal supplies. Coal prices, generally, have been less volatile than natural gas prices because most coal procurement is locked into long-term contracts. However, if the coal market behaves like other energy markets, as long-term contracts expire suppliers will be unwilling to lock-in new contracts for extended periods at fixed rates. This could lead to the type of general price volatility we have seen in the wholesale power market and the natural gas market. The WRA White paper was entitled "Comments to the Western Electricity Coordinating Council Regarding the Coal Price Forecast Applied in Resource Planning Evaluations."

A similar conclusion was reached in an *Energy Biz* article entitled "New Coal Economics." That article, published in the November-December 2008 issue, described the likelihood that coal prices will become increasingly more expensive over time as the international market matures.

Q: Why do you believe that a cost recovery mechanism that incents the addition of natural gas resources is not good public policy?

A: In addition to fuel cost and risk, my primary concern with natural gas additions is their CO2 emissions. As I stated above, the overarching concern of WRA's Energy Program is climate change and the impact of the electricity sector on global greenhouse gas emissions, particularly emissions of CO2. Meeting the CO2 emissions reduction targets that have been identified by the United Nations Intergovernmental Panel on Climate Change (IPCC), the leading international body on climate science, as necessary to avoid irreversible climate change will not be possible if natural gas generation is relied upon to meet intermediate and baseload needs.

Q: What level of emissions reductions does the IPCC indicate will be necessary?

A: The IPCC projects that global warming pollution will need to be reduced by 25 to 40 percent below 1990 levels by 2020 and 80 to 95 percent below 1990 levels by 2050.

Q: Why do you believe that reliance on gas-fired generation will not permit attainment of needed GHG reductions?

For the past year, WRA has been working to develop a Clean Energy Future (CEF) for Nevada. Our goal was to examine the feasibility and cost of meeting Nevada's load growth and retirements with energy efficiency and a diverse mix of clean and renewable resources, including combined heat and power, distributed photovoltaic, geothermal, concentrating solar power, and wind.

As part of the task of developing the Nevada CEF, we developed a Business as Usual (BAU) case to compare to the CEF. We specifically compared the CO2 emissions for each of the plans.

The BAU is itself a progressive plan. It meets, but does not exceed, Nevada's RPS requirements of 25% energy efficiency and renewables by 2025. It adds no new coal, and it retires all of NV Energy's existing coal units and coal contracts by 2026. Having fulfilled its RPS requirements, the BAU meets the rest of Nevada's incremental need with natural gas. The BAU includes six new, combined cycle units (544 MW capacity value each) and 1,375 MW of new gas peaking units over a 15 year planning period.

The CEF retains the same retirement schedule as does the BAU and adds nearly identical peaking gas units. Therefore the only significant difference between the two plans that would affect CO2 emissions is the number of combined cycle units. While the BAU adds six combined cycle units, the CEF adds none. Instead, the CEF relies on a diverse mix of renewable resources. With the CEF, renewables comprise nearly 60% of Nevada's total energy by 2025.

Exhibits NLK-1 and NLK-2 show CO2 emissions as a percent of 1990 levels for the CEF and the BAU. Exhibit NLK-1 shows the emissions stemming from the production of electricity in Nevada while Exhibit NLK-2 shows the emissions stemming from the consumption of electricity in Nevada. Both exhibits demonstrate that the CO2 emissions from the BAU portfolio far exceed what has been identified as necessary reductions across-the-board to avoid irreversible climate consequences. The CEF comes close to achieving the necessary reductions depending on which measure, production or consumption, is used.

The point here is to demonstate that if emissions targets are to be met, natural gas must be used only in very limited and strategic ways. It cannot be used to meet baseload growth if carbon emission reduction goals are to be met.

An ECAM encourages utility dependence on natural gas resources by shifting fuel volatility costs and risk to customers, and by doing so disadvantages energy efficiency and renewable resources. This encouragement of resources that will jeopardize our ability to reduce greenhouse gas emissions in accordance with accepted science is not in the public interest.

Q: Isn't the CO2 issue simply an economic issue that can be resolved with the purchase of carbon allowances or offsets?

A: Yes, it is an economic issue, and like other economic issues, it comes with risks. A strategy that relies upon allowance or offset purchases assumes those purchases will be cheaper than making real reductions. That may not be the case.

I think the Nevada analysis demonstrates how difficult it may be for the industry to achieve the reductions that science indicates is necessary. If federal policy becomes aggressive at some point in the future, allowances or offsets may only be available at extraordinary cost, and this could drive up prices in a manner reminiscent of the climb in prices in the western wholesale electricity market following deregulation.

While it may be rational for an individual utility to consider purchasing allowances or offsets, if all utilities assess their options similarly and behave similarly, intending to purchase rather than aggressively reduce emissions, the quantity of allowances and offsets necessary to meet climate objectives may not be available, and prices in a cap and trade market could increase sharply. Utilities that manage this risk through the aggressive pursuit of energy efficiency and renewable resources, thereby achieving real and significant reductions in carbon emissions, will be well positioned in the industry of the future.

Q: You appear to agree with the Company's position that impending carbon regulation and other industry changes impose potentially significant risks. Do you also agree that these changing conditions justify an ECAM?

A: I agree that markets are becoming increasingly costly and volatile and will likely become even more so. However I strongly disagree that these risks are outside management's control or that they justify the imposition of an ECAM. These risks can be controlled by the aggressive pursuit of energy efficiency and renewable resources. Company management makes resource acquisition decisions. An ECAM removes management's incentives to address these multiple risks effectively. In my opinion, assuring that public policy goals and management incentives are well aligned is more important than ever.

Q: You earlier stated, "a major driver in management's decision-making is its perception of ease of cost recovery." Why do you believe that concerns regarding cost recovery influence management decisions regarding resource acquisition?

A: The Company's request to eliminate the Energy Balancing Account (EBA), a mechanism similar to RMP's proposed ECAM, and replace it with normalized net power costs was considered in Docket No. 90-035-06. Mr. Verl Topham, then President of Utah Power and Light, was the policy witness sponsoring the request to eliminate the EBA. His testimony in that Case illustrates that the presence or lack of an energy balancing account influences management decision-making in ways that could be adverse to the public interest.

> Q: Mr. Topham, how does the EBA impact the management of the Company?
>
> A: Due in part to competition, the electric business is more dynamic today than ever before. As new or innovative types of transaction are proposed, their impact on the EBA must be considered. Additionally, any new or modified venture must always be viewed in terms of the related EBA treatment. If the EBA continues in its present form, future transactions will likely be evaluated based, at least in part, on their impact on the EBA.
>
> Q: What is the harm in evaluating the EBA impact of potential transactions?
>
> A: The harm is that the result of such evaluation may require the Company to reject an opportunity, otherwise beneficial to customers and shareholders, simply because of the related EBA impact.
>
> Q: Do you have an example of such a transaction?
>
> A: I will propose for you this scenario. The Company may be in a position to consummate an arrangement on acquiring an

> interest in generation facilities. Such a transaction could provide long-term benefits to customers and shareholders. In the absence of the EBA, the Company could make off system sales from the generation of this facility, and use the margin from those sales to support the Company's investment until such time as the facility was included in rate base. However, the EBA passes the Utah jurisdictional portion of secondary sale margin entirely and immediately to Utah customers through the EBA. The Company may therefore be left with limited means to offset the cost of its investment until it is included in rate base. Therefore, a transaction which makes sense economically, and which would provide long-term benefits to the Company's Utah jurisdictional customers, may be declined because of EBA considerations. (Topham Direct, pp 14-15)

Mr. Topham's statements demonstrate that the rate making treatment of power costs, as well as well as assuring full cost recovery, are important considerations to management in resource acquisition decisions.

Q: Was there other testimony in that Case that reinforces your opinion regarding the importance of risk assignment to Company decision-making?

A: Yes. Gregory N. Duvall was a witness in that case as well as in the current case. Mr. Duvall stated in that case "the use of a reasonable estimate of net power costs stabilizes the prices paid by the Company's retail customers and places the risk and responsibility of managing energy costs, over which the customer has no control, on the Company." (Duvall Direct, pp 5-6)

Also in that case, Mr. Topham concluded, "[t]he Company believes in placing the risk of management practices on those that make the business decisions – management – not customers." (Topham Direct, p. 13)

Q: The example you provided is from 19 years ago. Company ownership and management have changed since then. Why do you believe that cost recovery considerations still influence Company management decisions when selecting resources?

Management's consideration of the ease of cost recovery appears to have influenced several cycles of resource planning. This is evidenced by a disconnection between the results of planning studies and the identification of a Preferred Portfolio that then becomes the basis for resource acquisition. The disconnection between study results and the choice of a preferred portfolio appeared in past planning cycles but is especially clear in the 2008 IRP.

The results of the 2008 IRP planning studies demonstrate that an energy efficient and renewables heavy portfolio, Portfolio 8, is the least-cost, risk-adjusted portfolio. It ranked first in expected cost, first in risk adjusted PVRR, and first using the weighted performance measure chosen by the public process participants. However, PacifiCorp did not choose this portfolio as its preferred portfolio. Instead, the Company selected Portfolio 5 with half the amount of wind, less geothermal, less distributed generation, and less DSM. Portfolio 5 included more front office transactions and more gas-fired generation than Portfolio 8.

Portfolio 5 underperformed Portfolio 8 in the following performance measures: expected cost, risk adjusted PVRR, portfolio cost exposure for CO2, upper tail risk; cost/risk tradeoff at $45/ton CO2, $100/ton CO2, and average across all CO2 levels; energy not served; emissions footprints for CO2, SO2, NOx, and Hg, and the weighted performance measure chosen by the public participants. However, Portfolio 5 had a lower capital cost and therefore a smaller customer rate impact. The Company weighted these two performance measures heavily and designated Portfolio 5 the "Preferred Portfolio."

Q: What do you conclude regarding management's consideration of cost recovery and its resource acquisition decisions?

A: Company management prefers portfolios with smaller capital outlays and smaller customer rate impacts. It is less concerned by volatile market and fuel costs, despite the higher expected cost and greater risk associated with these portfolios. It appears, therefore, that management considers the costs associated with front-office transactions and gas-fired resources to have the greatest ease of cost recovery. This may be due in part to the power-cost adjustment mechanisms already functioning in other of PacifiCorp's jurisdictions; it may be due in part to the potential for differing rate recovery treatment of other resource types by PacifiCorp's jurisdictions; and it may be due in part to calculations Company management has made regarding its ability to recover costs through the rate case process. However, it may also reflect PacifiCorp's optimism that it will have a power cost adjustment mechanism in place in Utah as well as in other of its jurisdictions.

Q: What do you conclude regarding the effect an ECAM would have on long-run planning and resource acquisition?

A: It appears that cost recovery considerations are already leading to resource acquisition plans that are not in the public interest. An ECAM in Utah would exacerbate this tendency. Thus, an ECAM is not in the public interest and is not good public policy.

Q. What action do you recommend that the Commission take in this proceeding?

A. I recommend that the Commission deny Rocky Mountain Power's ECAM application. An ECAM should not be implemented at this time.

Q: Does this conclude your testimony?

A. Yes, it does.

ATTACHMENT A

Nancy L. Kelly
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EXPERIENCE

Western Resource Advocates (WRA), Boulder Colorado

Senior Policy Advisor (August 1, 2008—present)

- Coordinate and assist in preparing a clean energy plan for Nevada—ongoing;
- Provide regulatory support to WRA in the states of Nevada and Utah as well as continue regional transmission-related activities;
- Serve as expert witness for Nevadans for Clean Affordable Reliable Energy (NCARE) in its opposition to LS Power's application for an environmental permit to construct a 1600 MW coal facility in White Pine County, Nevada;
- Serve as expert witness for WRA in evaluating Rocky Mountain Power's application for a Certificate of Convenience and Necessity to construct the Populus to Terminal 500 kV transmission line across southeast Idaho and northern Utah;
- Participate in the public input process leading to the submission of PacifiCorp's 2009 Integrated Resource Plan for the six states it serves; assist in providing comments to the Public Service Commission of Utah.
- Participate in Public Service Company of New Mexico's (PNM) first integrated resource planning process and evaluate its draft IRP report;
- Participate in PacifiCorp IRP process and review of IRP 2007 Update;
- Participate in PacifiCorp interjurisdictional allocation process;

Western Electricity Coordinating Council (WECC)

- Serve as a member of the WECC Board of Directors—April 2002 to present;
- Serve on the WECC Reliability Policy Issues Committee (RPIC) and in other WECC forums—April 2003 to present;

Committee of Consumer Services (Utah Consumer Advocate), Department of Commerce, Salt Lake City, Utah

Consultant, Technical Consultant and Utility Economist (March 1998 to present)

- Represent the Committee of Consumer Services as a designated member of the Committee on Regional Electric Power Cooperation (CREPC);
- Serve as project manager and policy analyst in evaluating PacifiCorp's Integrated Resource Planning (IRP); provide expert testimony in PacifiCorp's Request for Proposal (RFP) process;
- Serve as project manager, policy analyst, advocate, and witness in addressing PacifiCorp's multijurisdictional allocation issues;
- Serve as project manager and policy analyst for the Committee's response to PacifiCorp's application for a Power Cost Adjustment Mechanism (PCAM);
- Serve as project manager, policy analyst, and policy witness for the Committee's response to PacifiCorp's application to sell its Centralia Generating Plant and Mine.
- Represent the Committee of Consumer Services and Utah small customers in the many regional processes relating to the formation of regional transmission organizations, transmission expansion planning, and transmission project planning;
- Advise the Committee regarding Federal Energy Regulatory Commission (FERC) and other federal activity, restructuring in other states, and implications for Utah customers;
- Advise the Committee regarding the impacts of electrical deregulation on Utah's residential and small business customers. Participate in legislative and Commission activity regarding electrical restructuring.

Center for Business Research and Services, Idaho State University, Pocatello, Idaho

Staff Economist (1992 – 1997)

- Authored/edited *Idaho Indicators* a quarterly publication tracking local indices;
- Conducted economic impact analyses and prepared reports;
- Worked with other agencies to conduct studies and prepare reports;
- Prepared census reports.

Regional Services, Inc., Challis, Idaho.

Research Associate (1990 – 1992)

- Analytical support pertaining to western water and anadromous fish issues.

College of Business, Idaho State University, Pocatello, Idaho.

Instructor (1994-1995)

- Advanced Business Statistics
- Managerial Economics

Department of Economics, Idaho State University, Pocatello, Idaho

Visiting Instructor (1988-1991, 1986)

- Econometrics
- International Economics

- Labor Economics
- Principles of Microeconomics
- Principles of Macroeconomics
- Economics Issues

Department of Economics, Westminster College, Salt Lake City: *Instructor* (1988)
Department of Economics, University of Utah, Salt Lake City: *Instructor*, (1985-1988)
Department of Economics, University of Utah, Salt Lake City: *Teaching Fellow*, (1983-1985)

EXPERT WITNESS

- Western Resource Advocates, (February 20, 2009) Nevada Docket No. 06-02032, *Application of White Pine Energy Associates, LLC for authority under the provisions of the Utility Environmental Protection Act for a permit to construct electrical generation facilities and ancillary facilities to be known as the White Energy Station with a capacity of up to 1600 MW as well as one 500 kV substation and interconnection facilities, one 500 kV line traversing 35 miles, and two parallel 500 kV transmission spur lines traversing between 2.5 and 6 miles to be located in White Pine County, Nevada*.
- Western Resource Advocates, (August 26, 2008) Utah Docket No. 08-035-42: *In the Matter of the Application of Rocky Mountain Power for a Certificate of Convenience and Necessity Authorizing Construction of the Populus to Terminal 345 kV Transmission Line Project*.
- Committee of Consumer Services. (November 3, 2006) Docket No 05-035-47: *In the Matter of the Application of PacifiCorp for Approval of a 2009 Request for Proposals for Flexible Resources.*
- Committee of Consumer Services. (July 21, 2004) Docket No. 02-035-04: *In the Matter of the Application of PacifiCorp for an Investigation into Interjurisdictional Issues*.
- Committee of Consumer Services. (January 20, 2000) Docket No. 99-2035-03: *In the Matter of the Application for an Order Approving the Sale of its Interest in (1) the Centralia Steam Electric Generating Plant, (2) the Ratebased Portion of the Centralia Coal Mine, and (3) Related Facilities; For a Determination of the amount And the Proper Ratemaking Treatment of the Gain Associated With the Sale; and for an EWG Determination*.

COMMENTS[1]

Filed Comments of Western Resource Advocates: Docket No. 09-2035-01: In the Matter of the Acknowledgment of PacifiCorp Integrated Resource Plan. (June 18, 2009)

Filed Comments of the Committee of Consumer Services*: Docket No 07-2035-01: In the Matter of the Acknowledgment of PacifiCorp Integrated Resource Plan 2007*. (August 31, 2007)

Filed Comments of the Committee of Consumer Services: *In the Matter of the Application of PacifiCorp for Approval of a 2009 (2012) Request for Proposals for Flexible Resources*; Docket No 05-035-47. (October 13, 2006)

[1] Prepared or assisted in preparing

Filed Comments of the Committee of Consumer Services: *Committee of Consumer Services' Comments Regarding PacifiCorp's Application for Approval of a 2009 Request for Proposals for Flexible Resources in Docket No. 05-035-47*. (August 23, 2006)

Filed Comments of the Committee of Consumer Services: *Comments of the Committee of Consumer Services regarding PacifiCorp's Integrated Resource Plan 2004 Update; Docket No. 05-2035-01*. (May 5, 2006)

Filed Comments of the Committee of Consumer Services: *Recommendations of the Committee of Consumer Services regarding the Matter of Acknowledgement of PacifiCorp's Integrated Resource Plan 2004; Docket No. 05-2035-01.* (April 25, 2005)

Filed Comments of the Committee of Consumer Services: *Recommendations of the Committee of Consumer Services regarding the Matter of Acknowledgement of PacifiCorp's Integrated Resource Plan 2003; Docket No. 03-2035-01.* (March 31, 2003)

Filed Comments of the Committee of Consumer Services: *PacifiCorp's Integrated Resource Plan, RAMPP-6, Docket No. 98-2035-05.* (December 10, 2001)

Comments and Suggestions of the Committee of Consumer Services on the Draft Report of the Electrical Deregulation and Customer Choice Task Force to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. (November 1998)

Summary Comments of the Committee of Consumer Service on Market Power to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. (September 1998)

Filed Comments of the Committee of Consumer Services: *Comments of the Committee of Consumer Services on Market Power to the Utah Public Service Commission,* Docket No. 96-999-01. (August 28, 1998)

Summary Comments of the Committee of Consumer Services on Customer Protection to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. (June 1998)

Filed Comments of the Committee of Consumer Services: *Comments of the Committee of Consumer Services on Customer Protection to the Utah Public Service Commission,* Docket No. 96-999-01. (May 20, 1998)

Summary Comments of the Committee of Consumer Services on Unbundling to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. (May 1998)

Filed Comments of the Committee of Consumer Services: *Comments of the Committee of Consumer Services on Unbundling to the Utah Public Service Commission*, Docket No. 96-999-01. (April 30, 1998)

TECHNICAL REPORTS AND PUBLICATIONS

Ball, Roger and Nancy L. Kelly (May 2001) Is Deregulation of the Electrical Industry Good for Utah? *Utah Business: The Magazine for Decision Makers*.

Kelly, Nancy L. (September 1997). *Idaho National Engineering and Environmental Laboratory Impacts*. Prepared for the US Department of Energy.

Kelly, Nancy L. (August 1997). *Fort Hall Head Start Community Needs Assessment*. Prepared for the Fort Hall Head Start Program.

Kelly, Nancy L. (September, 1996). *INEL Impacts: Influence of the Idaho National Engineering Laboratory on the Economic and Community Life of Southeastern Idaho*. Prepared for the US Department of Energy.

Kelly, Nancy L. and Jeff Bartlome' (April 25, 1994). *A Comparative Cost Study of Idaho's Personal Care Services (PCS) Program with Alternative Facility Settings.* Prepared for the Idaho Department of Health and Welfare.

Kelly, Nancy L. and Paul R. Zelus (Spring 1993). *Economic Impact of the Construction and Operation of a New Waste Management Treatment Plant on the Southeast Idaho Economy*. Prepared for Westinghouse.

Kelly, Nancy L., with Paul R. Zelus (1992-1997). *Idaho Indicators*, College of Business, Idaho State University, quarterly publication.

Kelly Nancy L. (December 2, 1991). *An Analysis of Indian Health Policy Activities.* Department of Economics, University of Utah. (Unpublished manuscript).

PRESENTATIONS

Kelly, Nancy L. *Implications of the WECC Power Supply Assessment.* Presented to the Utah Committee of Consumer Services. January 10, 2008. Salt Lake City, Utah.

Kelly, Nancy L. *Resource Planning, Acquisition, and Cost Allocation: The IRP, RFP, MSP Nexus.* Presented to the Utah Committee of Consumer Services. April 11, 2007. Salt Lake City, Utah.

Kelly, Nancy L. *Electrical Restructuring: Issues of Market Power*. Presented to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. September 25, 1998. Salt Lake City, Utah.

Kelly, Nancy L. *Electrical Restructuring and Issues of Customer Protection: Aggregation, and the Obligation to Serve and Connect.* Presented to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. August 20, 1998. Salt Lake City, Utah.

Kelly, Nancy L. *Electrical Restructuring: Issues of Unbundling.* Presented to the Electrical Deregulation and Customer Choice Task Force, Legislature of the State of Utah. June 18, 1998. Salt Lake City, Utah.

EDUCATION

- ABD University of Utah, Department of Economics
- B.S. Economics, Idaho State University, 1983