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BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

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Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations	)
Application of Rocky Mountain Power for Authority to Change its Depreciation Rates Effective January 1, 2021	)

DOCKETS 20-035-04 and 18-035-36

REDACTED

PUBLIC HEARING PROCEEDINGS
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*** CONFIDENTIAL SESSION ***

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COMMISSIONER LEVAR: We will go on the record. Good morning, everyone. We are here for the second day of the revenue requirement hearing in Public Service Commission Dockets 20-035-04 and 18-035-36, Rocky Mountain Power's general rate case and depreciation case.

And we will go to Rocky Mountain Power for your next witness.

MS. SHURMAN: Good morning, Mr. Chairman. Rocky Mountain Power calls Rick Link.

COMMISSIONER LEVAR: Good morning, Mr. Link. Do you swear to tell the truth?

MR. LINK: I do. Good morning.

COMMISSIONER LEVAR: Okay. Good morning.

Go ahead, Ms. Shurman.

MS. SHURMAN: Thank you.

DIRECT EXAMINATION

BY MS. SHURMAN:

Q. Mr. Link, will you please state and spell your full name for the record.

A. Yes. Excuse me. My name is Rick Link. It's spelled R-I-C-K, L-I-N-K.

Q. And will you please state your employer and your position at the Company.

A. Yes. I'm employed with PacifiCorp as vice president, resource planning and acquisitions.

Q. And did you cause to be filed in this hearing direct and rebuttal testimony?

A. Yes.

Q. And do you have any corrections you'd like to make to that testimony?

A. No.

Q. And if I were to ask you the same questions in your -- in the testimony, your answers, sitting here today, would be the same as those set forth therein?

A. Yes.

MS. SHURMAN: Mr. Chairman, I move for the admission of the direct and rebuttal testimony of Mr. Link.

COMMISSIONER LEVAR: Thank you.

If anyone objects to that motion, please unmute yourself and state your objection.

I'm not seeing or hearing any objection, so the motion is granted. Thank you.

MS. SHURMAN: Thank you.

(Testimony admitted.)

BY MS. SHURMAN:

Q. Mr. Link, have you prepared a summary of your testimony today?

A. I have.

Q. Okay. Please proceed with your summary.

A. Thank you. Good morning, chairmen, and other members of the Commission.

As stated earlier, my name is Rick Link. I am vice president of resource planning and acquisitions at PacifiCorp, and in this proceeding, I've provided testimony on the economic analyses that the Company has relied on to support its resource decisions for several different plant investments that are included in this case for recovery and base rates.

First, I provided economic analysis for two wind repowering projects: Leaning Juniper and Foote Creek I. Leaning Juniper was considered by this Commission in Docket No. 17-035-39. And in that proceeding, the Commission denied approval of the Leaning Juniper repowering project and determined that if the Company intended to proceed with repowering of that asset, it would need to demonstrate prudency in a subsequent rate case.

The Company has subsequently evaluated

alternative equipment suppliers and found that capital costs could be reduced while also increasing the expected energy output of that project relative to the previous docket, which subsequently improved net customer benefits. And no party in this proceeding opposes this project at this time. With respect to Foote Creek I, my economic analysis demonstrates that the project will deliver net customer benefits over a range of different price policy scenarios through 2050. And no party opposes the Foote Creek I repowering project in this case.

Second, I present in my testimony economic analysis for the conversion of Naughton Unit 3 to burn on natural gas. And this analysis demonstrates that that unit, when fired as a gas fire facility, will provide net benefits relative to early requirement of that asset. And no party opposes the Naughton Unit 3 gas conversion project.

Third, my testimony presents the economic analysis for the closure of Cholla Unit 4. This analysis demonstrates that the retirement of that asset by the end of 2020 will generate net customer benefits relative to a scenario where the asset continues to operate through April 2025, when the unit would have otherwise retired for environmental compliance reasons. And no party opposes the cost associated with that Cholla Unit 4 asset in this case.

Fourth, I present the Company's methodology for forecasting sales and load, which no party to this proceeding opposes.

Finally, my testimony describes the economic analysis supporting the Company's decision to build the Pryor Mountain wind project in Montana. The Pryor Mountain wind facility will benefit customers by helping to offset a capacity need by generating wind production tax credits, or PTCs, at their maximum value, producing zero fuel costs and zero emissions energy, and generating incremental revenues from the sale of renewable energy credits, or RECs, that will partially offset project costs. These revenues are backed by an executed contract with Vitesse. This economic analysis was prepared using the same methodology and the modeling tools that the Company used to evaluate other resources in this proceeding, including the Energy Vision 2020 wind assets.

The Pryor Mountain economic analysis shows that system costs are expected to be lower than otherwise would be the case if the Company did not build that wind facility. The analysis shows that Pryor Mountain is a lower cost than other resource alternates, which includes energy efficiency, demand response, other generating assets of all different types, technologies, and the potential for market purchases or FOTs.

And I'll note that in this proceeding, there are some parties who are arguing that the front office transactions, or FOTs, should be used to fill the Company's need as opposed to Pryor Mountain. I disagree with that assertion, given the results of the analysis which compares Pryor Mountain to other options, which include market purchases, and that analysis clearly shows that the conclusion of Pryor Mountain is lower cost than all of those alternatives.

Specifically, my economic analysis of Pryor Mountain shows that the asset is expected to generate net value present benefits ranging between 69 to $82 million. With -- that range is dependent upon the level of the projected system benefit or the value of the asset over the last 12 years of Pryor Mountain's operational life.

Even under the most conservative price policy scenario where we apply different CO2 and market price assumptions, my economic analysis shows that customers would either be essentially indifferent or continue to enjoy net present value benefits of $7 million.

This conservative case assumes that natural gas prices and power prices will be suppressed. They'll be suppressed below the expected price levels that third-party forecasters have produced and that they will remain suppressed, not for just a short period of time, but for decades. Further, this conservative case assumes that there will be no policies implemented that could impose a cost on greenhouse gas emissions for at least the next three decades.

Contrary to the testimony of certain parties in this case, this conservative scenario is not representative of current expectations. In fact, the conservative case clearly demonstrates that the project economics are robust in a worst-case environment and that the Company's decision to build the asset was prudent and in the best interest of our customers.

In my rebuttal testimony, I address why it is not appropriate to compare the levelized cost of Pryor Mountain to an indicative qualifying facility power purchase agreement, or PPA. Pricing for that PPA was provided to a previous owner who held the development rights for this project.

Most importantly, the critical element here is that qualifying facility developer did not execute a contract at that price. This is evidence that the indicative price was too low to support construction of the asset by that developer. The qualifying facility price is outdated and only a proxy for the more robust modeling used to evaluate Pryor Mountain in my economic analysis, and the qualifying facility pricing ignores customer benefits associated with the value of land rights and facilities that will remain at the end of the operational life of Pryor Mountain.

In conclusion, the Company respectfully requests that its -- that its prudently incurred investments in Pryor Mountain and other projects described in my testimony be approved in this case.

Thank you.

MS. SHURMAN: Thank you. Mr. Link is available for cross and questions.

COMMISSIONER LEVAR: Thank you, Ms. Shurman.

I'll go to Division of Public Utilities first.

Do you have any questions for Mr. Link?

MR. JETTER: Hi. I do have just a few questions, Mr. Link. Good morning.

MR. LINK: Good morning, Mr. Jetter.

CROSS-EXAMINATION

BY MR. JETTER:

Q. Was -- is it a correct understanding of your testimony and in your opening statement this morning that the QF price that is typically represented as the Company's avoided cost is less than the cost of the Pryor Mountain project as it was constructed by the Company?

A. It's actually not really comparable to the cost of the project that we're building, for a couple of reasons. You know, I mentioned in my remarks a moment ago that there's a difference in the timing in which the pricing was produced. We've got less current assumptions in the two sets of analyses. But I think critically important to that is the fact that there are different terms associated with the math used to perform that calculation.

When you calculate a levelized price, let's say it's the $26 per megawatt hour, that's a 20-year QF PPA indicative price point. The Company's asset is calculated over a 30-year life. And if one were to compare, for instance, let's say the levelized cost of Pryor Mountain as presented in this case to a 1-year PPA contract term that reflects market prices for next year, that price would be significantly different and out of sync with the 30-year asset clause.

It's this similar concept where taking a 20-year perspective on what an avoided cost might be cannot be directly compared to a 30-year asset cost. It's an apples-and-oranges exercise.

Q. Okay. But it's fair to say that the -- the price given to the QF is a price less than what customers are being essentially asked to pay for this project over that same term; is that correct?

A. I'm not sure that is correct. You know, I've not seen a calculation that tries to somehow account for just a portion of the project costs that would also be only over a 20-year period. In an attempt to do an apples-to-apples comparison, I will concede that numerically, without any consideration of the underlying calculations, you know, certainly the -- one number is less than the other.

Q. Okay.

A. That's a fair math comparison, but they're not comparable.

Q. And it's accurate, though, that the $26 per megawatt price for the QF was represented as the value that the utility would have otherwise -- the cost of the utility would have otherwise incurred to provide the energy as an alternative to the QF; is that accurate?

A. I think one might interpret avoided cost pricing that way. My preference, recognizing that there are a lot of different methodologies that the states use to establish avoided cost pricing among jurisdictions, that it's representative of the administratively established avoided cost price, which is conceptually intended to represent -- I'll call it an indifference price, similar to your description, as developed by the State of Wyoming in this case.

Q. Okay.

A. But it is important to note that it's administratively established. It's based off a simplified modeling methodology that's also not comparable to the type of analysis we performed to support Pryor Mountain in this case.

Q. Those are all of my questions. Thank you, Mr. Link.

A. Thank you.

COMMISSIONER LEVAR: Thank you, Mr. Jetter.

I'll go to either Mr. Snarr or Mr. Moore. Do you have any questions from the Office of Consumer Services?

MR. SNARR: Yes. This is Mr. Snarr. I have just a few questions.

CROSS-EXAMINATION

BY MR. SNARR:

Q. Good morning, Mr. Link.

A. Good morning.

Q. I think my questions will be focused on the Pryor Mountain wind project. And, again, there will just be a few questions.

You've discussed briefly the net benefit analysis that you did related to this project; is that correct?

A. Yes.

Q. And it's in your testimony. We've looked at it, direct testimony pages 16 and 17.

I'm assuming that that analysis was done prior to the construction of the project; is that right?

A. Yes.

Q. Have you updated your net benefit analysis

to include the full costs, including cost overruns that have been submitted as part of this rate case filing?

A. I have not. The analysis --

Q. Okay. Thank you.

A. Sure.

Q. We've heard testimony in this proceeding that the intended in-service date, while it was spilling over into next year, is going to be further delayed than what was initially proposed in this filing.

You're familiar with that delay?

A. I am -- I'm aware of it, yes.

Q. And with those delays, would it be reasonable to anticipate additional costs might be incurred than what has been presented in the course of this filing?

A. That's a question better, I think, positioned for Mr. Bob Engelenhoven, who I believe was on the stand yesterday. He's the primary witness supportive of the project cost and development process.

Q. Sure. But you'll agree with me that there's one point in time where we have net benefit analysis, which is associated with the preconstruction point of

time that you have provided; is that right?

A. Yeah. My analysis was done to support the decision-making process to proceed with the --

Q. Thank you. It wasn't -- and it doesn't reflect any costs associated with the overruns that have currently happened on the project that have been presented in this case; is that right?

A. Well, as I stated, it supports the decision which occurs before construction begins. And as a result, it's focused on -- it doesn't capture the changes which have been accounted for in the filing for this case.

Q. Right. What type of analysis is done to specifically compare the costs of the Pryor wind project, the capital -- with the capital costs of other energy sources such as the projects that were identified in Docket No. 17-035-39 and 40?

A. So the analysis doesn't compare costs; right? When we're making resource decisions, it's a measure and metric of what are the costs of that asset relative to the benefits the asset would provide, and therefore it's a net benefit analysis for different resource options relative to others.

And so it wouldn't be appropriate to simply take a look at cost and ignore the entire other side of the ledger that addresses benefits of different resource options.

Q. So that analysis you do at the beginning of each project, then, doesn't really attempt to make a comparison with other options that are available to see which is the least-cost source of energy; is that correct?

A. That's not correct.

Q. But you just got through testifying you take a single project at a time, determine whether it's a net benefit for that project.

What comparisons do you make with other energy resources to see whether you --

A. Yeah.

Q. Yeah.

A. Yeah. So essentially, we run our analysis, a with or without case; with Pryor Mountain and without. And when we run that -- those scenarios, we use the same models we use for planning processes, for procurement processes that allows our entire system portfolio to change when the resource is either added or taking out of our system.

And as a consequence of that, inherent in the very analysis we do, just as it is within our IRP where we compare all viable resource options, we're comparing how Pryor Mountain affects the types, the timing, the location, the amount of resources we would need to add to our system.

And I believe in my opening comments and summary, I noted that in that analysis, we're evaluating alternatives that include energy efficiency, demand response, other supply-side generating resources, so gas fire resources of different technologies, combined cycle resources, as well, in terms of gas, but a whole host of different combinations. Battery technologies. And then also market purchases.

And I would highlight that, to be very clear, what a market purchase represents from a planning perspective is nothing more than having an open position. It's assuming that we're going to go into the future short of the capacity that we need to reliably serve out customers with the expectation that we will be able to, at that time, as we get to time of delivery, be able to fill that open position with purchases from other entities, brokers, marketers, or other players in the market across the West.

Q. So help me understand. Let's say I have a wind project that was presented to the Commission

last year and approved based upon your net benefit analysis associated with that wind project. Let's call it Wind Project A. And it comes up with a particular scenario, and you say, "This looks good for us to include in our portfolio."

Now, when you do your net benefit analysis for this Pryor Mountain project, if it comes up with a net benefit and you kind of get a signal to yourself, "Let's proceed with this project," is there any chance that the Pryor Mountain project might provide energy at a less cost than the one you approved and went forward with last year?

A. So when we performed -- if we were to perform this type of analysis, the -- under this scenario you described, the resource that you I think defined as Resource A, the project procured last year, would already be accounted for and included in the analysis of our assessment of the new project, let's say Pryor Mountain, the second project.

Q. Okay.

A. Just like we include our existing assets like Lake Side and Chehalis and the coal fleet, et cetera. They're part of our system. That sets the baseline. We then would add Pryor Mountain to that portfolio and see what impact it has on all --

relative to other resource options, all those I've just listed in my response, I think, to your previous question, those would all move around and change. It would defer, for instance, things like market purchases or energy efficiency programs or demand response or other assets or batteries and things over time.

All of that change in portfolio is captured in our assessment so that we're comparing total system costs, accounting for shifts in other resource alternatives to a case with or without Pryor Mountain, and in my analysis, that shows that a case with Pryor Mountain is lower cost, substantially so, than all of those other alternatives.

Q. Hypothetically, is there a chance that my Wind Project A that was built last year could get bounced out of your portfolio because of a current better economic wind project that you can pursue this year?

A. I'm assuming -- and maybe make sure I'm clear on this -- your Wind Project A was a project that was procured. It was executed. There was some sort of contract or it's built, is my understanding.

Q. Right.

A. It's not a planning resource, so --

Q. Right.

A. -- no, it would not displace an asset that -- where the decision has already been made.

For instance, Pryor Mountain, in this analysis, is not displacing TB Flats, Ekola, the Energy Vision wind assets. Those are executed contracts that are under construction. We're not assuming that Pryor Mountain could displace those facilities. They're treated -- once they're procured, executed, and moving forward, they're essentially treated as an existing resource, hard coded into our fleet, consistent with the terms or the life of that asset once that decision has been made.

Q. So we really don't have a comparison as to whether it's a least-cost source of energy as it relates to things that are already built and committed and brought into your portfolio; is that right?

A. I don't even see why that analysis would be germane to a decision to procure a new resource because we're not looking to retire, for instance, an asset that was just procured 12 months ago and determined it was cost effective. The analysis is looking at displacement of other resource options to fill a forward-looking projected need. And Pryor Mountain, in this instance, is a lower cost than those -- all of those other alternatives.

Q. Thank you. I think you've answered my question.

A. Thank you.

COMMISSIONER LEVAR: Is that all of your questions, Mr. Snarr?

MR. SNARR: Yes. That's all I have.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Russell, do you have any questions for Mr. Link?

MR. RUSSELL: I do.

CROSS-EXAMINATION

BY MR. RUSSELL:

Q. Good morning, Mr. Link. I have some follow-up questions to the discussion that you were having with Mr. Jetter earlier regarding the discussion about avoided cost pricing.

But just to take a quick step back, you understand that this project, prior to the Company's involvement in it, had been developed as three separate qualifying facilities, wind projects, totaling 240 megawatts in essentially the same spot

as the current project; correct?

A. Yes.

Q. Okay. And you indicated in your summary that the -- that the developer who is developing those projects had received indicative cost pricing but hadn't built it the -- that suggested to you, at least, that the price was too low, the avoided cost price was too low for that developer to build the project.

Is that a fair summary of what you said?

A. It's a reasonable assessment. Yeah.

Q. Okay. And just to -- just to -- you had a discussion with Mr. Jetter about indicative cost pricing being sort of administratively established.

And I understand your point there, but isn't the -- isn't the idea that Commissions -- when Commissions establish those indicative cost prices, aren't they trying to aim at the point at which customers would be indifferent as to whether that project is built by that QF developer other whether the company produces the capacity and energy itself?

A. It's hard for me to say. I know what my understanding of the requirements under PURPA are as it relates to avoided cost pricing. But I'm taking your question as asking me what the Commissions are attempting to do as they decipher that, and I'm not necessarily sure I can speak on behalf of any Commission. But I do understand, certainly from my perspective, the intent of an avoided cost price is to capture that kind of indifference price. But it may or may not always achieve, perhaps, let's say, that exact objective.

And as a case in point, if we were to apply the avoided cost pricing methodologies for each of our six to eight jurisdictions to the same project, where each Commission is, to your point, trying to establish, administratively establish, what that indifference price would be, I would not be surprised at all if we got a different indifference price in every single state using different methodologies established to calculate what that price might be.

Which means, by definition, something is awry in calculating the avoided cost; right? There's different interpretations, different approaches to how to interpret that. And that's the point I'm trying to make, I guess, in the fact that it's an administratively established price that may or may not reflect an ivory-tower or truth-in-beauty view of avoided costs through the lense of any single Commission.

Q. All right. Thank you for that.

Sticking with Pryor Mountain for a moment, I'd like to have the discussion about the -- the expected REC revenues from that project. And I understand that the Company has tried to keep the exact details of the agreement with Vitesse out of the public record. And I don't intend to invade that. But if we need to do that, I guess we can.

My initial question relates to your economic analysis and some of the other witnesses who have identified the expected REC revenues from that project.

Can you tell me how, if at all, the now -- the delays in the project will affect those REC revenues?

A. The REC revenues are tied to volume produced by the facility, and as a result, the revenues will tie to the actual production of megawatt hours produced. I hope that tries to get at answering your question. I'm trying to also be sensitive to -- very sensitive to not disclosing terms, but I think that gets to your question.

So in other words, if the asset is not at precisely 240 megawatts on January 1st and it generates a certain volume, the REC revenues would be tied to the volume actually produced, not, per se, deemed at the full capacity of the facility.

Q. Okay. So the project, as you understand it, would be producing some REC revenues from that contract at the -- I guess it's now 80 megawatts that's expected to be in service by January 1?

A. Correct.

Q. Okay. And then the more volume that's picked up as more of the project is built out will generate more REC revenues as more of that project comes online?

A. Correct. And it's -- since it's tied to the generation, it's -- obviously the amount of turbines online is a key element to that, but the actual wind production is also a key to determining the power.

Q. Sure. So the project, as I understand it -- or the agreement, as I understand it, is -- from your testimony, is a 25-year commitment?

A. Yes.

Q. And it's for 25 years, we'll buy all the RECs that that project produces; is that right?

A. Correct.

Q. And given the -- and that starts when the project first goes online?

A. It's an independent contract tied to the volume of the asset. So it has a determined start date and a term, the 25-year term you referenced.

Q. And the asset is the 240 megawatt project; right?

A. That's the -- that's the capacity of the asset, but the RECs are tied to megawatt hours produced from the --

Q. Yeah. What I'm trying to get at is it sounds like you're telling me that the obligation under the contract to purchase begins when the project first starts producing RECs, and it will end 25 years later; right? That's right?

A. Yeah. And the date is established in the contract.

Q. Yeah. And I don't -- we don't need to get into the contract terms itself, I don't think.

I'm just wondering, now that -- during that 25 years, or at least several months on the front end, there's going to be less megawatt hours produced as a result of the delays in the -- in the construction; right?

A. Yeah, assuming normalized wind generation. You know, kind of just to keep that separate, yes.

Q. Yeah, sure. But that doesn't extend the end of the agreement, does it?

A. Correct.

Q. Okay. All right. That's what I needed to know.

Your testimony includes some discussion about terminal values, and I'd like to dive into that just a bit. And just for your reference, it's your rebuttal testimony at line 260, if you need it.

A. Yeah. I'll go there. Thanks.

Q. Sure.

A. Okay. I'm there.

Q. Okay. You talk about three different categories of terminal value, and I want to ask you some questions about each one because I want to understand them a little bit better.

Before we get there, you indicate that -- at the top, at line 260, you state that terminal value includes three reasonably estimated components.

What do you mean by "reasonably estimated"?

A. I don't know. I think that -- I think that's the best description I can come up with, that we can estimate that and there are methods to do it. They are methods we've been using for -- boy, I would -- you know, subject to actual calculation, a decade or so, here at the Company, as I've been involved in these sort of things.

So by "reasonably estimate," I think it would tie back to the fact that we've been using a very similar approach and methodologies to calculate terminal value for owned assets for many, many years now.

Q. Okay. The first category of terminal value that you identify are the transmission assets; right?

A. Yes.

Q. And you say that the value associated with transmission assets at the end of the assumed life for the generating resource is the value of the terminal -- is the terminal value for that category; is that right?

A. Yeah. It's essentially trying to capture the -- the fact that transmission assets typically have a longer operational life than a generating asset, that those assets will remain on the system and be used and useful after the operational life of the generating asset. And so we can estimate what the remaining value of those transmission assets are on the system when the generating asset is actually removed from service or assumed to hit the end of its operational life.

Q. Okay. Understood. And the transmission assets at issue here are what? And I don't need you

to give me a rundown of those subconductors, et cetera, I just --

A. Okay.

Q. Just generally speaking, they do what? Is it the -- the network operating is associated with the interconnection? What is it?

A. Yeah. That's how I generally think of it, Mr. Russell, is that there are network upgrades associated with interconnection, but there are potentially assets that go beyond that that would be transmission. And so, for instance, if there's a tie line for a project, that wouldn't necessarily fall under transmission network interconnection costs, but yet are transmission assets. Those would also, you know, not necessarily have a life that coincides with the generating asset, and it would remain and have useful life available.

A tie line is a perfect example. Let's say when the asset retires or was decommissioned or hits the end of its life, that remaining transmission would be there and could potentially offset the need to develop a similar tie line for a new project somewhere else.

Q. And so the way that you account for that tie line and for the other transmission assets is to look

at the period in 2050 -- I gather it's 2050 -- and see what's the remaining net book value of those assets; is that right?

A. Essentially, yes.

Q. Yeah, okay. All right.

So the second category that you identify is the value of nontransmission assets remaining at the end of the assumed life. And this, based on your testimony, includes roads, buildings, kind of the land itself; is that right?

A. Yes.

Q. And over what period of time are those assets depreciated?

A. You know, off the -- off the cuff, I don't remember exactly. It's, I believe, less than the transmission, which is north of 60 years, but more than the generation, from what I recall.

Q. Well, so I'll have you turn to line 266.

A. Okay.

Q. In there you state this -- and we're talking about this second component now.

This is fully depreciated at the end of the resource's 30-year book life; however, it has a terminal value because the cost of these assets would not need to be incurred by a

successor project or could be sold for value
in exchange.
A. Right.
Q. So those assets, the roads, the buildings, the land, those are going to be depreciated along with the generation resource; is that correct?
A. Yeah, that's correct, so I appreciate you pointing me to that -- that section. So essentially what we're saying here is it's part of the operating assets. And so fully depreciated, yet they still remain, physically, on a -- kind of a nonbook or accounting basis, and therefore could be avoided if a successor project is added to that part of the facility.
Q. Right. So for these particular assets, unlike the transmission assets, you're not taking the net book value of these assets; you're assigning some additional value to them for -- that customers might need -- might be able to avoid after that 2050 time frame; right?
A. Right. Correct.
Q. Yeah. So with the transmission assets, we just -- we say, Well, there's this net book value left. Customers in 2050 won't need to put those new transmission assets in, and so the value is the net

book value. But for these, we're not using net book value.

A.   Yeah, because the book value would have been as part of the operating asset or the generating facility would have been fully depreciated as part of that asset. Yet they physically remain, and so they're being carved out and handled separately.

Q.   Well, so if those -- if these assets, the roads, the buildings, et cetera, continue to have value and can be used and useful after the 30 years, why are we depreciating them over 30?

Why -- and I guess a different way to ask, why are customers over the next 30 years making that payment that could be extended if customers after that are going to enjoy those benefits?

A.   Yeah, I -- I don't know. I can't answer. It's kind of a question more for regulatory accounting and bookkeeping, which is not my area of expertise. Sorry.

Q.   No, it's okay. But for your purposes in putting together the terminal value, you assumed that these assets would depreciate over 30 years and then assigned a value to them after that point.

A.   Yep.

Q.   And how do you get to that value? If it's

not net book, what's the basis?

A. So terminal value, I just -- kind of going back to what my testimony states here on line 268, towards the end of that line. So the terminal value of those types of facilities is equal to the original cost adjusted for inflation, so kind of grossed up to account for what the future cost might be. And then half of that value is assumed. That's the 50 percent piece. So for inflation multiplied by the portion of original life remaining, we assume that at 50 percent.

Q. Okay. So the customers over the next 30 years are going to pay the full value of those, but you're assuming that there's an additional half of its life remaining after that, for purposes of calculating terminal value?

A. I believe that's the approach we're taking here.

Q. Okay. And then with the third category, it's the value of the development rights. Yeah?

A. Correct.

Q. Okay. And that -- my understanding -- and just starting at line -- halfway through line 270, you say:

The third component represents the value of

development rights, which is escalated from the current value at inflation.

So the current value is what?

A. The current value would be what the development rights are. So there's -- and I'm trying to think through. There are instances -- I think for purposes of Pryor Mountain, we used the development, right? We have development rights that we procured for this asset.

As a general matter, you know, I know that we've been doing this approach for quite some time. We use kind of a breakdown of the total project costs, what portion is development rights. And we've got a pretty good handle, let's say, on a dollar per (inaudible) basis, what development rights go for these days in the market. Here's a data point, itself, with Pryor Mountain, right? We had to acquire this -- the development rights for this facility from a third party.

And conceptually, here, all we're saying is if we want to redevelop this site down the road relative to other options where we might want to procure an asset from a new project or something else, we wouldn't have to buy those -- incur that incremental development right cost for a redeveloped asset. And that value should be accounted for.

Q. Sure. I -- I note -- I think in your testimony you indicate that the development rights for this project were acquired in May of 2019; is that right?

A. I don't recall if that's in mine or Bob's or even the exact timing. I will say that, you know, subject to check, you're in the right zone.

Q. Okay. I think that's accurate. I don't think it's all that important for this question.

Can you tell me about what percentage of the assumed costs of the project are tied up in the development rights, if you know?

A. I don't know precisely, and I think it would be -- probably we'd have to go to confidential. We could probably work it out, but we know, right, the capital cost is in the testimony, if I recall. And we had -- we could figure out the cost of development rights in the testimony, but I believe all of that would be confidential.

Q. Yeah. I tried to ask that as a percentage in an effort to avoid that. But if you can't do it --

A. And if you could back calculate, you know, is my concern. If -- even on a percentage basis, there's sufficient data points, perhaps in testimony, to back calculate what that --

Q. Yeah. I think the amounts are confidential, but -- okay.

For this component of terminal value, you state that it represents a value of the development rights which is escalated from the current value at inflation. So you take whatever you pay in the 2019 time frame and you take that same amount, you escalate it for inflation, and that's the amount that you assign to terminal value in 2050 or whenever?

A. That is correct. And so -- and then it gets discounted back, right, in our present value calculation.

Q. Right.

A. From 2050 back to today or close to today. Typically the inflation rate is in the neighborhood of a couple percent, and our discount rate is post-tax WACC, so in the neighborhood of around 7 percent. So you're escalating it at 2 percent, and then when you're discounting this element back, it's a discount rate of 7.

Q. And you discount that back and you -- so you add together all of the amounts that you've included in terminal value that we've just discussed and then

you discount that back --

A. Right.

Q. -- to a present value.

You indicate in your testimony that the amount of the terminal value is, if memory serves, $106.7 million; is that right?

A. You know, it's in that area, Mr. Russell. I'll take that subject to check, but that is order of magnitude, I think. If not right, it's at least order of magnitude. We're in the right area.

Q. Okay. I think that number is right. And I think it's in your rebuttal testimony, but those that are interested can certainly find it. I could point it out if it's necessary.

I'd like to have you look at your direct testimony, Figure 4, which is on page 17, if you would.

A. Okay. I'm there.

Q. So here you present a couple of visuals in Figure 4 that kind of compare the revenue requirement on an annual basis against those two price policy scenarios. And there's a big drop in the revenue requirements for the last year in each of these scenarios.

I assume that that big drop is tied up with

the terminal value; is that right?

A. Yeah. It's certainly the driver behind that step change in value.

Q. Is the terminal value affected at all by these price policy scenarios?

A. No.

Q. Okay. So any difference between those two numbers in that figure, and there is a subtle difference, would just be tied up in the -- I assume, the benefits of the project as of that date through that year; right?

A. Correct. And that's going to change depending upon the price policy scenario you're looking at.

Q. Sure. Okay.

So just at least visually, anyway, it looks as though, you know, at least, you know, a not insignificant portion of the value of this project is tied up in that terminal value.

Do you have any way of sort of comparing the amount of the terminal value to the overall value of this project as you've done these for other projects?

A. This was a very -- well, when you kind of make the statement in relation to other projects, if we think about the Energy Vision 2020 preapproval proceedings, these charts were produced -- these same types of charts, I should say, were produced in that proceeding and similarly showed this exact phenomenon in the last year for owned assets. PPAs are a different construct.

And so yeah, it's -- again, it's just kind of tied back to my earlier statement, that we have been performing this type of projection on terminal value for a long time. It's consistent with how we would have done it there, and it's very -- not uncommon, I should say, for it to be a -- you know, what on the surface may appear to be a, you know, large number -- you know, in this case, 30 years into the future -- on a present value basis.

Kind of getting where I thought you were going with your question, so correct me if I'm not heading in the right direction here, but on a present value basis, it's not a material driver. And I think I address this in my rebuttal testimony as well. You know, in the expected case, it doesn't really change the conclusions that this is a project that would produce significant value.

So roughly 100 million -- I think you mentioned 106 -- in 2050, discounted back to today dollars, is, you know, roughly call it 10 percent of that nominal piece.

Q. It's enough, though, in the -- the Low CO2/No Natural Gas case to flip it from a benefit to a cost to customers, though, right, if you ignore terminal value altogether. And I fully understand you don't agree that that's appropriate. I just --

A. Yeah. I'll at least maybe make my own statement in that regard. I don't. I think it's appropriate -- I mean, you know, one can potentially argue there are different ways to do the calculation. There might be different views on that. But I think to have an issue with terminal value is one thing; to assume it doesn't exist at all and that therefore it should be ignored entirely is not reasonable, in my view.

And yes, but if you kind of just take that mathematical approach and you completely ignore the fact that there will be any terminal value at any point in the future, in that most conservative case, a case that is, you know, sustained, decades long, really low gas prices, never a policy would be adopted for greenhouse gases, it makes it moderately, in my view -- it does flip the sign.

Q. Okay. Let's talk a little bit about one component of the price policy scenarios. And that's

the CO2. I'm interested in a comparison of the CO2 assumptions that were used for Leaning Juniper versus the one that was used for Pryor Mountain and potentially for Foote Creek. And so I'll just start with a preliminary question.

Did you use the same CO2 price policy scenarios for Foote Creek and Pryor Mountain?

A. Yes.

Q. Okay. And those are in your testimony somewhere.

A. Yeah. I was looking for it myself. I believe page 11, line 204.

Q. Yeah. Very good. There it is.

So that appears to have a CO2 price starting around -- I think the -- I've seen this spreadsheet recently. It's just under $10, but it looks like it's right around $10, escalating to something -- starting in 2025 and escalating through 2040 to something over $45 per ton; is that right?

A. Yeah, I would agree.

Q. Yeah. The numbers are what they are. I'm just -- for purposes --

A. Yep.

Q. -- of the discussion.

So those were the CO2 prices you assumed for

your economic analysis that you performed for Foote Creek and Pryor Mountain.

Do you recall what numbers were used for the Leaning Juniper project?

A. The same.

Q. It was the -- this -- these same?

A. I think so.

Q. Okay. So the Leaning Juniper economic analysis was done in August of 2018; right?

A. Subject to check, I believe that's correct. But yeah.

Q. Okay. And these were done almost a year later; right?

A. Mm-hmm.

Q. Okay. And the Leaning Juniper project, as you mentioned in -- in your summary, was part of the repowering docket that was before this Commission. And I think the economic analysis for that was -- in the supplemental direct or whatever version of the testimony it was -- was February of 2018.

Does that sound right?

A. Yeah. We had the two versions of that, so I think that's correct, yeah.

Q. Okay. And were the CO2 prices that you used for the Leaning Juniper in August of 2018 different

than the ones that you used in the February 2018?

A. I don't believe so, at least in a material sense. But I'd have to go back and confirm some of that exact timing and dates, because we're talking a couple years ago, unless you've got a place where you can point me to my testimony where I did clarify that. But I -- if there would be different, my assessment would be that it would have been because of inflation adjustments. You know, slight tweaks as we update our inflation curves over those time frames.

But the fundamental underlying assumptions I would expect to have been the same because they should have been tied to, essentially, our base case view, from our point of view, which would have been established in either of those two time frames.

Q. Okay. So my understanding is -- and we had asked that -- a data request about this.

A. Okay.

Q. And that wasn't asking the date; the exact CO2 pricing was asking what the -- what changed from the analysis. And the CO2 pricing, I don't believe, was one of the -- the parts that was indicated. My recollection from the repowering case -- I went back and looked at this, and of course we can get this if

we need it, was that the CO2 price -- there was a medium and a high. We don't have the high for these economic analyses, but that the medium price was $3.41 in 2025, escalating to $14.40 in 2036.

Does that sound way off to you? I mean, do we need to go back and look at that stuff?

A. No, I don't think we need to go back. And I -- maybe I misunderstood. If you're referring to the repowering docket, the preapproval docket where, you know, we went through a whole host of repowering projects that included Leaning Juniper, yeah, that analysis was done with different CO2 price points.

The change from -- though, when we made our own follow-on assessments, having gone through and talked to alternative suppliers for Leaning Juniper to get different equipment and higher output, we updated, right, all -- all of our assumptions in those two-time steps where we performed the analysis and aligned with our then current projections, which would have been, you know, those that flowed into our '19 IRP. And those would have been updated.

Q. So you didn't use the same CO2 assumption in August of 2018 for Leaning Juniper as you did in February. You updated it. And as I understand, you're telling me today, it's the same price as is

shown in Figure 1 in your direct testimony that you used for Foote Creek and Pryor Mountain.

A. Correct.

Q. Okay. So in your view, as a -- going from a February price of $3.41 starting in 2025 to almost $10 starting in 2025, what accounts for that increase?

A. Sure. So when we go through -- and we're actually going through this process right now, in real time, as we're gearing up for our next plan cycle, the 2021 IRP process, but we routinely go through and make updates to all of our assumptions, CO_2 being one of many price assumptions, gas prices, et cetera.

And as we went through that process leading into the '19 IRP, which would have been the influencer upon the assumptions made in the analysis for these cases here, we take a look at -- just like we do for gas prices -- our third-party suppliers, third-party projections, review of both timing and price points, expectations, you know, that they're establishing in those assumptions. We review those with stakeholders, as well, through the IRP process and get their input and feedback.

And so it's not a simple -- you know, we just -- our process is we go to this document, we pull this price, and then we update it. It's a bit of a review of what's then current and available out in the planning environment, and then our review of that with stakeholders are used to establish timing and price points.

So we went through that for the '19 IRP, and that would have been what flowed into these sets of analyses.

Q. Okay. So to me that seems like kind of big jump. What you're saying is that it's supported by whatever data that you normally use, I gather?

A. Yeah, it's supported by our process. Correct.

Q. Okay. There were a couple of questions that I had asked some prior witnesses, and they, you know, deferred to you. Lucky you. One of them related to Craig 2. And this relates to the analysis that was done regarding the selected catalytic -- the SCR analysis that was done at Craig 2. I had asked, I believe it was Mr. Owen, what assumption the Company made in doing its economic analysis regarding the accelerated closure of that plant.

Do you remember what year the Company assumed, for purposes of closure, that plant in that

analysis?

A. I don't believe I have any testimony in this proceeding on that topic.

Q. You don't.

A. I shouldn't say I believe I don't. I should have said it more definitively. I don't have any testimony. So I just don't recall, unfortunately, Mr. Russell, because it's been quite some time. I am quite certain, you know, I would have been involved in that analysis. And maybe several years ago, I would have been able to pull that up from memory, but I'm just not comfortable estimating.

I do -- I did see your exchange with Mr. Owens, and I do agree with his general assessment that it likely would have been tied to -- you know, the compliance timing of the asset would have been the most likely approach to that.

Q. Okay. All right. That was going to be my next question.

And then nobody's referred this to you yet, but I worry that it may get referred back to you. There is a discussion about some dollars associated with construction work in progress at Cholla 4. You've got some testimony related to Cholla 4, and I know that Mr. McDougal is the one that addresses the

construction work and progress dollars. I worry that I'm going ask him some of these questions and then he's going to tell me, "You needed to ask those to Mr. Link," so I'm going to ask you now.

Can you tell me what projects those investments represent that are tied up in those CWIP dollars?

A. I can't.

Q. Okay.

A. So your inclination is correct. Those would be better suited for Mr. McDougal.

Q. Got it. Thank you.

MR. RUSSELL: And that's all I have.

COMMISSIONER LEVAR: All right. Thank you, Mr. Russell.

I'll go to Mr. Holman next. Do you any have questions for Mr. Link?

MR. HOLMAN: No questions. Thanks.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Sanger?

MR. SANGER: No questions, Chair. Thank you.

COMMISSIONER LEVAR: Thank you.

Mr. Boehm?

MR. BOEHM: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Ms. Shurman, any redirect?

MS. SHURMAN: Sorry. My operator of the mute button walked away on me.

Thank you. I do have a few redirect questions.

REDIRECT EXAMINATION

BY MS. SHURMAN:

Q. Mr. Link, you were asked some questions about the QF pricing for the Pryor Mountain project, and you indicated that it would be inappropriate -- in response to Mr. Jetter's questions, that it would be inappropriate to compare the 20-year indicative price of the QF versus the 30-year price of the Company's asset.

Do you have a sense for if you extended the QF price to a 30-year period what that would do to the price?

A. It would make it higher. It would increase it because the avoided cost administratively established methodology for essentially calculating avoided cost would be higher the further you go out in time, and it would push that number up from $26.

Q. Okay. And you also mentioned that it was

relevant to you that the project was not developed by the prior developers at the QF price that was offered.

Can you explain why that makes the comparison inappropriate?

A. Yeah. I -- I was trying to think of this the other day, and, you know, it's -- in some ways, it's like suggesting that if someone put an offer in on a house and that offer was not accepted by the seller, that that offer price establishes the market value for a transaction of that home. It's -- the transaction wasn't closed or executed at the price that was available to the QF developer, and in that context, it really has no value in establishing what the cost or the price of that project would have been to make it happen. It never occurred at that price.

Q. Thank you. You were asked a question by Mr. Snarr about whether you've updated the economic analysis for Pryor Mountain to reflect any cost overruns or COVID-related issues, and you indicated that you had not updated your analysis.

Can you explain why you have not done that?

A. Yes. Our -- you know, the analysis that I've presented in testimony and summarized here this morning is focused on laying out the information and the work that we prepared to inform our decision-making process to proceed with the Pryor Mountain facility. And then once the decision is made, we're not necessarily constantly refreshing and calculating what would have happened because it wouldn't change our decision. So an update in the analysis a year after the decision was made doesn't undo the decision to do the project.

So my analysis is focused entirely on kind of what was available to us, what we were looking at, what we were thinking about, which, I believe, is the important metric from a prudence standpoint at the time we were making our decisions to proceed with Pryor Mountain.

Q. Okay. Thanks. And can you confirm that the economic analysis that you performed of Pryor Mountain in this proceeding is the same type of analysis that you used to analyze the EV 2020 project?

A. Yes. I believe I mentioned that in my opening remarks. It's the exact same methodology and modeling tools used to analyze those assets as well.

Q. And did you use the same terminal value calculation methodology for Pryor Mountain as you did for the EV 2020 project?

A. Yes, the same approach was used for those assets too.

MS. SHURMAN: I have no further redirect.

COMMISSIONER LEVAR: Thank you, Ms. Shurman.

Mr. Jetter, do you have any recross?

MR. JETTER: Just briefly. I have a few recross questions.

RECROSS EXAMINATION

BY MR. JETTER:

Q. And these are related to the analogy, I guess, that you used for a transaction on a home.

If there were an empty -- in my hypothetical here, there's an empty building site for a new home, and a contractor approaches you about building a new home on that site. And the contractor says, "I can build that house for" -- or let me change this question just a little bit.

If you tell the contractor, "I can find other housing for $26 a square foot. That's the highest price I can pay you to build this house without paying more than I otherwise would have to rent some other facility or rent some other house," and then shortly after that, you chose to build the house with a different contractor for, let's say, $30

per square foot.

That would seem like an inconsistency between those two situations, wouldn't it?

A. Well, I don't think that's the right direction on this one. So my analysis -- your assumption there is the builder -- let me try to carry out your hypothetical. The builder I'll call the developer of the QF project approaches -- that didn't happen here. They're not approaching PacifiCorp as a QF and saying, "We would like to build a wind facility, and here's the price we want to do that." It's the other direction.

It's -- they're telling us that "We want to build the wind facility," and we're saying here -- we're giving them the price that's administratively established by the Wyoming Commission through the methodology adopted in that jurisdiction.

So it's not quite the same comparison. And I don't want to get too wrapped around the axle in the analogy. I think my primary point there is that the transaction was not executed at the indicative price offered to the QF developer, which, you know, if they felt that that price was enough to, you know, validate their decision to move forward with the process -- project, accounting for whatever it is they're accounting for, costs for the asset and the return that they're seeking, for whatever reasons, which I don't know, I have no exposure to that, but they did not want to move forward with the project at the price that was available to them. The transaction did not occur at $26.

Q. Okay. And the $26 is not intended to represent the developer's costs or their opportunity costs or anything related to the project otherwise -- other than -- let me just shorten that question.

The $26 isn't intended to represent the cost of construction of that project; is that right?

A. It is not. And I'm sorry, I'm not implying that.

Q. No --

A. But it's their revenue stream to offset their costs.

Q. And so a choice to sign the PPA and build the project by the developer is somewhat, I guess, independent of the $26 in the sense that they could build it if it costs more than $26 and lose money; they could build it if it costs less than $26 and make money, but the $26 isn't calculated based on their costs of construction.

A. I agree. My assumption is the former would not happen.

Q. Okay.

A. They would not choose to build the project and lose money.

Q. But the $26 is -- I think we discussed this earlier -- it's intended to represent, at least at some level, the Company's alternative costs of providing the same energy?

A. From an administratively established PURPA price established by the Wyoming Commission that may or may not represent the actual avoided costs. It was also, to my other point, stale. It was old -- older, and it's an estimation of what the true system value of such an asset might be, which we capture in the type of the analysis I'm performing for this case.

Q. Okay. But at least at some level, that's the idea of avoided cost, is -- is a ratepayer neutrality to that transaction?

A. And there are wildly different interpretations of how to get to that point. As noted earlier, I think if you were to calculate the avoided cost price for the samas asset six different ways depending upon each state's methodology, you would get six different numbers.

Q. I'll accept that. And rather than go through more questions, I think we'll call it there. Thank you for your time, Mr. Link.

A. Thank you.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Jetter.

Mr. Snarr, any recross?

MR. SNARR: Yes, briefly.

RECROSS EXAMINATION

BY MR. SNARR:

Q. Mr. Link, you clarified the analysis that you've done to arrive at a net benefits analysis, and you've linked that with a decision to go forward with the project.

Am I correct in understanding that there's no specific testimony you provide as it relates to prudency associated with cost overruns?

A. I do -- it's not my area, so I don't have testimony in that.

Q. Okay. Thank you very much.

A. Okay.

COMMISSIONER LEVAR: Thank you, Mr. Snarr.

Mr. Russell, any recross?

MR. RUSSELL: Yes, just briefly.

RECROSS EXAMINATION

BY MR. RUSSELL:

Q. I want to revisit this analysis that you had come up with about the purchase of the home.

The analysis that you raise, of course, assumes a free market where both buyer and seller -- in this case, the buyer can say no at any price; right.

A. Well, who's the buyer? Let's be very clear.

Q. Well, so you set up an analogy. We have somebody selling a home and somebody buying a home. And, you know, in that scenario, the -- if the person doesn't want to sell the home, they can say no at any price. And if the person, you know, wants to buy the home, they can offer any price; right?

A. Well, not quite the analogy. And again, maybe I should have avoided the analogy and the added confusion. I apologize. But I'm saying it's one transaction. So a -- one transaction. There is a buyer and there is a seller.

So I'm not talking about two different scenarios where someone wants to sell and a different -- and that if there's a buyer and a potential seller and the buyer approaches the seller and says, "Hey, I'll offer you $3 for your house."

And I'm going to an extreme intentionally, right, assuming it's a reasonable house. Then, you know, the buyer says, "No, thank you. I can't -- it's not in my financial interest to enter into that transaction at that price," and the deal does not happen. It does not mean, then, that the market value of that transaction is $3 just because that offer was on the table.

And so -- and the analogy I'm trying to make is the developer had, essentially, an indicative offer. Yeah, it's a must -- it's complicated with PURPA and it's not the best analogy, but essentially they have an indicative price offer at a price, and then there -- the seller, in this instance of the home analogy, they said, "You know, I'm not interested in doing the transaction at the price I've got offered to me through the qualifying facility process." And so the transaction did not occur. The asset was not built at that price. That's simply the point I'm trying to make.

Q. Sure. But under the -- and PURPA doesn't create, you know, a sort of free market scenario; right?

So under PURPA, if the developer had chosen to build that project, that's the price at which the

Company would have had to have bought the capacity of energy from this project; right?

A. If they had chosen to. But the most important point I'm trying to make is they did not, and so this is not the price that we would have paid for that asset.

Q. Are you aware of any other wind QFs in Wyoming that did decide to build projects for prices in and around that $26 number that's identified in Mr. Higgins' testimony at around this same time?

A. Not off the cuff, from memory.

Q. Okay. But you acknowledge that that is the price that was set by the Wyoming Commission at that time?

A. Yeah, it was the indicative price that they had available to them.

Q. Okay. All right.

MR. RUSSELL: That's all I have.

COMMISSIONER LEVAR: Thank you, Mr. Russell.

If anyone else has recross, please unmute yourself and indicate your intention to ask more questions.

Okay. I'm not seeing or hearing any.

Commissioner Allen, do you have any questions for Mr. Link?

COMMISSIONER ALLEN: Good morning and thank you. No, I have no questions.

COMMISSIONER LEVAR: Okay. Thank you.

Commissioner Clark?

COMMISSIONER CLARK: Yes, I have a couple questions.

COMMISSION QUESTIONS

BY COMMISSIONER CLARK:

Q. Mr. Link, I want to test what I think I heard you say with regard to the decision to go forward with the Pryor Mountain development. I believe there's other witnesses in the case that have questioned whether that decision should have been reevaluated in light of subsequent events; that is, events subsequent to the -- to your decision to go forward. COVID-19, I think you referred to, and its intended economic consequences.

And I'm just -- what I'd like you to do is to clarify for me whether you think that the Company has an ongoing responsibility to evaluate its decisions, its resource decisions, in light of events that follow the specific decision, and put that in the context of your Pryor Mountain testimony a few minutes ago.

A. Sure. So I think there is an obligation to do so under certain circumstances, perhaps where there are contractual, perhaps, outs as you move through signing and executing an agreement and then, you know, performing under that agreement to construct and develop an asset, including all elements of that. So the construction, the acquisition of turbines and equipment, and all of those contracts that kind of underpin that.

And for an asset like this, it's not entirely, I think, common to have those types of outs. You make your decision, you sign the contracts, you issue your notice to proceed, and then you get on with procuring the building and taking deliveries of those assets.

And so in this instance, we didn't have kind of this notion that has been the case in previous, let's say, types of work we've done where there's a limited notice to proceed, and then you've got maybe a limited amount of spend, and then you have a final notice to proceed that might be an option in a contract at some point down the road as you move forward in time.

And in such a circumstance there, it might and probably does make sense to evaluate or reevaluate at the time of your deadline for that concept of a final notice to proceed, let's say -- whether or not it still makes sense, what conditions have changed, have there been material changes in cost or the market environment for steel or gas prices, whatever it may be -- to make sure that it makes sense to not take that option and get -- move down a different path.

In this instance, with, you know, needing to move on with building the project to hit that commercial operation date, you know, targeting the end of 2020 to fully qualify for the PTCs and to get the equipment deliveries in place, that type of contract structure was not in place. There was -- therefore that -- this is why I made the statement earlier, reassessing how things may have changed in terms of the economic analysis would not have had any ability to influence changing our decision that we obviously made previous to that point, but also to then take an option, let's say, in a contract to get out of an agreement.

So we were committed as these things were developing. Money has been -- was being spent, and so we weren't evaluating that type of contract. The structure itself didn't have those types of arrangements built into it to justify, you know, a separate decision point after the initial decision was made.

Q. Thank you. And I don't have any further questions. Thanks very much.

A. You're welcome.

COMMISSIONER LEVAR: Thank you, Commissioner Clark. I have one question.

COMMISSION QUESTIONS

BY COMMISSIONER LEVAR:

Q. I certainly understand your testimony regarding the elusive nature of ratepayer indifference. That's a phrase that's easy to write into a statute or a regulation. Much more difficult to implement.

As we evaluate the issue that's in front of us, how should we evaluate the baseline of the ratepayer indifferent -- the avoided costs that we've determined to be -- to accomplish ratepayer indifference versus the avoided costs that other states you operate in have adopted? I mean, our adopted rates obviously should be a baseline. But beyond that, how should we consider the other states' rates?

A. So obviously I'll offer my perspective on this. Generally, it is that, you know, avoided cost prices are, my view, intended for qualifying facilities. And that's their focus. That's why they're produced. They're required to be produced, and we're all familiar, certainly, with the nuances and approaches and issues around producing an avoided cost price for a QF under PURPA.

I think it's dangerous -- I don't know if that's the right word, but it's maybe, perhaps, not always appropriate to then view that PURPA-established avoided cost price as a metric for establishing off-the-shelf value for different types of assets like a wind facility or solar facility for a whole host of reasons.

It's very difficult -- to get to your specific question on how to interpret other states' avoided cost prices, that is a very challenging thing to potentially do because there are some pretty substantial differences, I think, between how the states tackle that, and it gets really nuanced very quickly. You know, there are different parameters around standard rates versus nonstandard rates in PURPA. That changes among states. There are different modeling tools and fundamental -- just basic calculation parameters that are very different among states.

And so to really get a sense of how things would compare from one jurisdiction to another would require a pretty substantial dive into all of the detailed elements behind a methodology and how rates are calculated in a given jurisdiction for a given type of qualifying facility, accounting for its size, whether it's standard or nonstandard. That -- that would become very difficult to do.

And so I -- I sympathize if one is trying to understand, for instance, how the Wyoming price might compare to Utah or to another state. It's just not really possible, I think, to do that simply by looking at numbers. It's really understanding what's underlying those numbers, and that's very cumbersome to do.

COMMISSIONER LEVAR: Thank you. I don't have any follow-up questions to that, so thank you for your testimony this morning.

And we'll go back to Rocky Mountain Power for your next witness.

MR. SABIN: Thank you, Mr. Chair. Rocky Mountain Power would now call Steve McDougal as its next witness.

COMMISSIONER LEVAR: Good morning, Mr. McDougal. Do you swear to tell the truth?

MR. MCDOUGAL: Good morning. Yes.

COMMISSIONER LEVAR: Thank you.

DIRECT EXAMINATION

BY MR. SABIN:

Q. Mr. McDougal, would you state your full name for the record, please.

A. Yes. Steven McDougal.

Q. And, Mr. McDougal, what is your position with PacifiCorp?

A. I am the director of revenue requirements.

Q. Okay. And you have submitted in this docket -- in this phase of this docket both rebuttal and -- or both direct and rebuttal testimony; correct?

A. And surrebuttal.

Q. And surrebuttal. Excuse me. Thank you. Yes, and surrebuttal.

And I have, for your direct testimony, Exhibits SRM-1 through SRM-4. For your rebuttal testimony, I have SRM-1R through SRM -- excuse me -- SRM-1R through SRM-8R. And then I don't have any exhibits for your surrebuttal; is that correct?

A. Actually, on direct, I have SRM-1 through SRM-9.

Q. Thank you. Okay. And then on your rebuttal, do you have SRM-1R through 8?

A. Yes.

Q. Okay.

A. Through 8R.

Q. Right. Through 8R. Okay.

And do you have any changes to either your direct, rebuttal, or surrebuttal testimony or any of the exhibits attached to it?

A. I do have one change to my rebuttal testimony.

Q. Okay. Why don't you go ahead and share that now.

A. Okay. On page 4 of my rebuttal testimony, line 90, at the end of that line, the $61.5 million number should be 61.9 million.

Q. Okay. Any other changes, Mr. McDougal?

A. No.

Q. If we were to ask you the same questions that were asked in both your direct, rebuttal, and surrebuttal testimonies, would you provide the same answers today?

A. Yes.

MR. SABIN: Mr. Chair, I move for the admission of Mr. McDougal's Phase 1 revenue requirement testimony in this matter.

COMMISSIONER LEVAR: If anyone objects to that motion, please unmute yourself and indicate your objection.

I'm not seeing or hearing any objection, so the motion is granted.

(Testimony admitted.)

COMMISSIONER LEVAR: And I failed to look at the clock before we moved to Mr. McDougal. It's probably a good time for a break.

Is there any objection from you, Mr. Sabin, if we take a break before his summary?

MR. SABIN: I was just going to get into his testimony for the depreciation docket, and then we can -- then I would be fine to take a break at that point.

COMMISSIONER LEVAR: Okay. Why don't you do that. Thank you.

BY MR. SABIN:

Q. Just for the sake of procedural correctness, I also want to put in your -- you have testimony in the depreciation docket, Docket 18-035-36; correct?

A. Correct.

Q. And I have that you have both direct, rebuttal, and surrebuttal in that docket; is that right?

A. That is correct.

Q. And I don't have any exhibits to that; is that correct?

A. That's correct.

Q. And is that -- do you have any corrections to that testimony?

A. No, I do not.

Q. Okay. And if we were to ask you the same questions that are set forth in the direct, rebuttal, and surrebuttal testimonies, would you have the same answers today?

A. Yes, I would.

Q. Okay.

MR. SABIN: Mr. Chair, I would move for the admission of Mr. McDougal's Phase 2 depreciation docket testimony, his direct, rebuttal, and surrebuttal testimonies.

COMMISSIONER LEVAR: Thank you.

If anyone objects to that motion, please indicate your objection.

I'm not seeing any, so the motion is granted. Thank you.

(Testimony admitted.)

COMMISSIONER LEVAR: And with that, why don't we take a 15-minute break, and then we'll return for Mr. McDougal's summary.

MR. SABIN: Thank you.

(A brief recess was taken.)

COMMISSIONER LEVAR: We'll be back on the record, and we'll go back to Mr. Sabin and Mr. McDougal.

BY MR. SABIN:

Q. When we left off, Mr. McDougal, we had just admitted your exhibits, and I was about to ask you before we took a break whether you have a summary you've prepared of both your direct rebuttal and surrebuttal testimonies?

A. Yes, I have.

Q. Okay. Would you please share that with everybody now?

A. Yes. Chairman LeVar, Commissioner Allen, Commissioner Clark, my testimony --

THE COURT REPORTER: I'm sorry. I'm getting some really bad feedback, and I can't hear.

MR. SABIN: We are too.

THE COURT REPORTER: Okay. I think it's been corrected.

BY MR. SABIN:

Q. Okay. Let's start over, Mr. McDougal, because it started right as soon as you started reading. Go ahead.

A. Okay. My testimony presents the Company's revenue requirement in this case. As noted by Gary Hoogeveen last week, the Company is very concerned about our customers in such unprecedented times. The revenue requirement in this case has been set at the level needed to provide safe and reliable power to our customers. My revenue requirement direct testimony addressed the following items:

First, the calculation of the originally requested $95.8 million overall rate increase requested in this general rate case representing a total Utah allocated revenue requirement of just over $2 billion.

Two, the main drivers and their impact on this case.

Three, the test period utilized in this case.

Four, the calculation of the test period revenue requirement and the adjustments made to the unadjusted 12 month historical period ended December 31st, 2019 to arrive at the test period.

Five, the 2020 PacifiCorp interjurisdictional allocation protocol methodology used to determine Utah allocated results.

Finally, the Company's proposed wildland fire mitigation balancing account.

In rebuttal and surrebuttal testimony, my testimony explains and supports the Company's revised overall revenue requirement and the need for a revenue increase of $72 million in this general rate case. This revised revenue requirement is requested to become effective in rates over two phases.

The Company proposes the first phase be effective January 1st, 2021 for $49.5 million followed by a subsequent rate increase of $22.5 million effective July 1st, 2021. The second rate change captures the revenue requirement associated with the in-service date of portions of TB Flats and Pryor Mountain.

Additionally, the Company proposes to defer the revenue requirement impact of a delay in Pryor Mountain in-service dates from 2020 to 2021 as a result of the latest update discussed by Mr. Van Engelenhoven. The deferral will be calculated on a daily basis and will include all of the revenue requirement components that are not included in EDA including return on rate base, depreciation expense, O&M expense, and possibly PTCs. The Company will make a proposal for amortizing the deferred amount as part of the second rate change to occur on July 1st, 2021.

In rebuttal, the Company accepted many adjustments proposed by other parties which were incorporated into the revised revenue requirement. I will not go into all of the accepted adjustments but instead will focus my summary on the adjustments that are still at issue in this case. I would like to briefly go over the outstanding revenue requirement issues in this case and the Company witnesses that have already responded to each issue.

First, Ms. Joelle Steward addressed the two-step rate increase. Mr. Rick Link addressed the Pryor Mountain prudence issue. Ms. Julie Lewis addressed the Company's intent of pay issue. Mr. Dana Ralston addressed the Lake Side 2 outage. Ms. Nikki Kobliha addressed the recovery of pension expense and the inclusion of prepaid pension and rate base. Mr. Dave Webb addressed the inclusion of PTCs in the EBA for plants included in rate base. Mr. Curt Mansfield addressed the prudence and benefits of the advanced metering infrastructure investment. I will discuss the following remaining issues:

Operation and maintenance escalation; depreciation and return associated with retired wind assets; property tax expense; Cholla Unit 4 construction work in progress; and for CWIP and materials and supply or M&S-related closure costs, restating generation overhaul expense to constant dollars, the return on the Craig selective catalytic reduction or SCR investment, lobbying and civic expenses, transmission uncollectible expenses, a balancing account for excess deferred income tax or EDIT amortization expense, and the recovery of Deer Creek royalty payments.

I'd like to start with the operations and maintenance escalation. The Company escalated nonlabor O&M expenses in the original filing using factors provided by IHS Markit. The filing was made in May as the State and Company began dealing with issues related to the global pandemic caused by COVID-19.

As discussed in my rebuttal testimony, the most recent release of the IHS Markit indexes reflect the impact of the -- the impact of the pandemic on future escalation. However, it is uncertain how that impact may change or how long it will continue to affect the indexes. As such, based on the near-term and long-term uncertainty surrounding COVID-19, the Company made the decision to remove the escalation adjustment proposed in direct testimony. The elimination of all nonlabor O&M expense escalation was reflected in the revenue requirement I supported in my rebuttal testimony. This reduced the Company's requested revenue requirement by $3.6 million in our rebuttal filing.

The COVID-19 pandemic has created unprecedented uncertainty for the Company and its customers. The adjustment proposed by the Office of Consumer Services and supported by the DPU to update O&M expenses with the post-COVID-19 IHS Markit indexes raises concerns about the accuracy of those indexes and would capture only one aspect of the pandemic and does not balance that adjustment against other impacts the ongoing pandemic will have to the Company in the test period.

While the Company included an adjustment for nonlabor escalation in its original filing as this case progressed and it became clear that COVID-19 was having unpredictable impacts, at least in the short term, the Company realized that COVID-19 would impact several areas within the Company, including price escalation, loads, revenues, and allocation factors.

Because of the uncertainty of the impacts of COVID-19 will have on inflation and the uncertainty it will have on the other issues like loads, revenues, and allocation factors, the Company determined that it would be appropriate to remove the escalation adjustment in rebuttal until it could better determine whether the impacts are real and assess the magnitude of those impacts.

Notwithstanding this uncertainty, the Company continues to believe that the revenue requirement proposed in its rebuttal filing reflects a reasonable forecast of cost and revenues expected to occur during the test period. Further reducing the Company's nongeneration, nonlabor O&M for the latest IHS Markit release does not match the treatment given to other aspects of the case that have been or will be impacted by the pandemic.

For the depreciation on required wind assets, in order to calculate depreciation expense, the gross plant in-service balance is multiplied by the applicable depreciation rates. To better illustrate the calculation of depreciation expense with regards to repowered wind access, I provide a table in my rebuttal testimony on line 904 called Table 6. I'd like to briefly refer to that table as I explain what the impacts of the retired wind access are.

In looking at that table, what we have walked through in that table is first off looking at a hypothetical example looking at existing equipment, then the impact of a retirement, then the impact of capital additions. These are the exact same impacts as what we had in the repowering docket.

As we take existing equipment and calculate depreciation expenses, we retire the assets in this example I gave. We say we had existing equipment of 1,000, we retire it, it drops the depreciation expense to zero on the retired assets. We then add capital additions -- in my example, 1,050 -- our depreciation expense goes right back to the same level it was before. In my example, slightly higher.

This is very similar to what happened as we retired the wind assets. Depreciation expense decreases associated with the retired wind assets, and it increases associated with new investments. There are the two offsetting entries. The Company fully explains this in the repowering docket, No. 17-035-39, and proposed a mechanism to match all of the costs and benefits of repowering.

The mechanism specifically called out the change of depreciation associated with the retired wind assets as one of the items to be included in the mechanism. This mechanism was opposed by UAE and Witness Mr. Higgins because he alleged it constituted single item rate making.

The Company then proposed a deferral to match benefits and costs associated with the retired assets in Docket No. 19-035-45. This deferral, again, specifically called out the change in depreciation associated with the retired wind asset as one of the items included in the deferral. This deferral was also opposed by Mr. Higgins. Now UAE and Mr. Higgins proposes to somehow carve out one of the benefits, the benefit associated with the depreciation expense decrease, and to put that in as a benefit to customers without including any of the costs. The Company recommends the Commission reject this adjustment.

In addition, UAE proposes a 200-basis-point reduction related to the return on the required wind assets, which is also inappropriate because customers are getting the benefits of repowering. The -- excuse me -- the Company made a prudent decision for customers. The benefits from the decision will entirely flow to customers. The Company is only recovering its costs. This proposed adjustment is inconsistent with the total Company approach used to determine the Company's authorized ROE and capital structure in this general rate case.

One last item on the retired wind assets is Mr. Smith for the DPU proposes a shortened 10-year recovery period for the retired wind assets. In surrebuttal, he suggested that a 10-year amortization is less expensive for customers. However, his analysis does not properly calculate the net present value of the two options. When properly calculated, the two net present values are virtually the same.

The Company's concern with this approach is the short-term impact this will have on customers. Therefore, the Company believes this proposal should be rejected unless the Commission adopts Mr. Higgins' reduced return on the wind assets. If this punitive return is accepted, the Company believes the retired wind assets should be recovered over a shorter period of time.

The next item still outstanding is property tax expense. DPU Witness Mr. Alder recommends an adjustment to the Company's property tax expense based on $164 million estimate using a single assumption; namely, the property tax expense will increase during each future year by the 3.5 percent average increase in property tax change based on historical years 2011 through 2019.

The DPU's proposed adjustment ignores that the assessed values for the Company's operating property increased from 13.6 billion in 2019 to 15.6 billion in 2020, an increase of approximately 15 percent. Assessed values for 2020 increased for three primary reasons: One, a $1.4 billion or 7 percent year-over-year increase in the Company's net investment and operating property. Two, year-over-year decreases in the capitalization rate used within the income approach by states to calculate property taxes. And three, the expiration of an adjudicated value mechanism in Oregon which served to limit increases in Oregon's assessed values.

The DPU's proposal did not consider any of these factors. Instead of decreasing, the Company anticipates property taxes increasing to 191 million, an increase of $10 million from the original filing, as a result of changes in the assessed value and discount rates used in the income approach by the states. The Company included this update in its rebuttal case. Mr. Alder did not file surrebuttal testimony addressing this update.

On the Cholla Unit 4 closure costs, UAE Witness Mr. Higgins propose two changes to the closure costs: The removal of construction work in progress and the removal of M&S inventory.

As part of normal maintenance, the Company regularly spends capital dollars on generation assets. The projects included in CWIP were under construction prior to the decision to close the facility. Once the decision was made to close, the Company prudently stopped all in-progress and future capital projects for Cholla Unit 4. These costs were prudent management decisions and should be recoverable.

Secondly, the M&S at Cholla Unit, similar to all M&S at the Company's plants, has been included in rate base and found prudent in all Company rate cases, and the Company should be allowed recovery of these prudently incurred costs. To the extent the Company is able to sell any of the M&S inventory, the Company will accrue those benefits and flow them back to customers by offsetting the decommissioning costs of the plant.

On generation overhaul expenses, maintenance of the Company's generation fleet such as overhauls on coal and gas plants can result in variation of O&M expense year over year. To help create a levelized reflection of generation overhaul expense expected to occur in the test period, the Company averages four years of historical overhaul expense. My direct testimony supports this calculation and restates historical expenses to today's dollars. This restatement is done prior to averaging expenses and ensures the Company adequately recovers prudently incurred expenses. This adjustment is supported by DPU Witness Mr. Powell and is necessary for the Company to recover a prudent level of overhaul expense in the test period.

For the return on the Craig SCR, as described in the direct testimony of Mr. James Owen, the Company was responsible under the terms of the participation agreement to pay for its joint owners' share of the investment in the Craig Unit 2 SCR.

Mr. Higgins proposes that because the Company's analysis did not support the investment in the SCR, the Commission should penalize the Company by reducing the allowed return on this asset. This would penalize the Company for making an investment that the Company was required to make under its joint owner agreement in a facility that has been found prudent by this Commission. It is also similar to the return on the retired wind assets inconsistent with the capital structure and ROE phase in this case where the Commission looked at the appropriate capital structure and return on a total Company basis and not for individual assets, as proposed by Mr. Higgins.

On lobbying and civic expenses, the Company disagrees with the surrebuttal testimony for the DPU of Mr. Eric Orton. First, the DPU is continuing to include in its adjustment lobbying and other expenses that were never in the rate case. Second, the remaining expenses cited were prudently incurred expenses and should not be excluded from the case. The Company and customers benefit from maintaining a strong workforce. And contrary to Mr. Orton's argument, the Company's participation in organizations like the Chamber of Commerce does, in fact, provide benefits to customers.

Mr. Orton has identified a variety of expenses related to leadership conferences, employee appreciation events, and business trips which he identifies as being related to incentives and perks.

Leadership conferences, which account for approximately 133,000 of Mr. Orton's adjustment, provide training, education, and strategic opportunities for the Company's leadership team. Mr. Orton also takes issue with the amounts he claims are excess amounts for particular transactions or trips, but failed to properly understand that while these transactions are on one line item, they can be for multiple employee training events. As such, his assumption that these expenses were for a single individual is incorrect. In addition, Mr. Orton's assertion that employee appreciation expense do not provide a benefit to customers is unfounded.

For transmission power delivery uncollectible expense, Ms. Ramas did quote correct that a large -- larger-than-normal uncollectible expense was experienced for transmission in 2009 [sic] than occurred in the two prior years. However, expanding this to a larger sample and including additional years, such as 2015 and 2016, illustrates that while 2019 was unique, larger uncollectible expenses are not uncommon. Averaging or deferring is an appropriate treatment of items that experience large relative variations year through year, not disallowing those expenses. Based upon historical transmission uncollectible expense, the Company, in rebuttal, made an adjustment to replace the 2019 balance with a three-year average.

Ms. Ramas also proposed the Company established an EDIT balancing account or a balancing account to look at the amortization expense associated with excess deferred income taxes to defer the difference between the amount set in rates through this proceeding and actual edit amortization.

EDIT works much like accumulated deferred income taxes and follows specific assets. The Company is currently deferring this amount annually due to the timing of the tax law change. It was always the Company's intent to fully implement the tax law change into rates as part of this rate case, which we are doing. There is no reason to isolate this one component of revenue requirement and track changes.

One reason Ms. Ramas cites for the referral is that the amount of amortization was much higher in 2020 due in part to the retirement of Cholla. I agree with that statement; however, Cholla is a plant closure, and the change in EDIT amortization is a small part of the impact of closing Cholla. In similar-type situations in the future, the Commission should look at all closure costs for deferral without isolating taxes only.

The last item is Deer Creek royalties. On that issue, the Department of the Interior's Office of Natural Resources Revenue requires royalty payments on recoverable costs for coal production, mine closure, and final reclamation costs. The Company does not have a specific timeline when actual royalty obligations will be settled. Issue here is not really of whether it's a prudently incurred cost; it is an issue with the timing of recovery.

Since the Deer Creek Mine was closed in 2014, nearly seven years ago, and nearly all final reclamation activities have been completed, the Company continues to support a rate mitigation effort to buy down or fully recover these costs through using nonprotected EDIT balances in this rate case.

In conclusion, the revenue increase of $72 million proposed by the Company in rebuttal is fair, just, and reasonable, and should be approved by this Commission.

Thanks.

MR. SABIN: Thank you, Mr. McDougal.

Mr. Chairman, Mr. McDougal is available for cross-examination or for questions from the

Commission.

COMMISSIONER LEVAR: Thank you, Mr. Sabin.

Mr. Jetter or Ms. Schmid, do you have any questions from the Division of Public Utilities for Mr. McDougal?

MR. JETTER: I do have some questions.

CROSS-EXAMINATION

BY MR. JETTER:

Q.   Good morning, Mr. McDougal. I guess I'm going to start with a few questions this morning about the retired wind assets.

You would agree with me, wouldn't you, that you could amortize the retired wind asset balances over 10 years or 30 years or potentially another length of time. All of those have enough basis to choose one of those options; is that correct?

A.   I would agree with that. That is an option. You have to look at all of the impacts on customers, but yes.

Q.   Okay. And you said in your opening statement today that the net present value would be approximately the same amortizing over 10 years versus 30 years; is that correct?

A.   Yes, I did.

Q. And did you provide a calculation of that somewhere in your testimony or work papers?

A. No, I didn't. But if we look at the exhibit, I -- it's easy to point out where the error is if we wanted to go to the DPU's exhibit.

Q. So I do have the -- let's try to stay out of confidential information here. I know that this exhibit -- I assume you're looking at DPU Exhibit 9.1SR?

A. Yes. And I don't believe, you know, I would need to talk about any of the confidential nature of the amounts.

Q. Okay. And I, you know -- please go ahead with your explanation of the -- what you believe is an error to this.

A. Okay. When you look at the net present value, you have to look at the net present value of the total costs. What Mr. Orton does -- I mean, excuse me -- Mr. Smith does here in this adjustment is he looks at the net present value difference of the return component only. He does not look at the net present value difference of the payment of the principal amount.

So if you look at his Columns 2 and 4, the retired wind equipment amortization over 10 years versus 30 years, he does not consider that there is a net present value difference of those two columns. So in doing his total, he is only looking at the return. If you look at the net present value and you include the principal, the net present value is -- depending on your assumptions for discount rate, it's very close to zero.

Because of the timing of surrebuttal, we have not filed any testimony since then, so I did not have any calculation I could put forth.

Q. You'll agree with me, wouldn't you, that if your weighted average cost of capital exceeds the discount rate that you use to calculate a net present value, all else equal, can you extend the amortization of -- of any value that the net present value will be -- I guess, will change with the length of time.

Is that accurate?

A. It could, if your -- if your escalation and your discount rate are different. And that's where you have to look at after-tax dollars in a few items. And if you keep your discount consistent on an after-tax basis, then, you know, looking at after-tax discount rate and after-tax return, you're okay. It all depends on how you look at the pre and after tax.

Because even if you use -- you know, if you use the same rates, which you should, they should come out virtually the same.

Q. Okay. Do you have the exhibit we were discussing in front of you?

A. Yes, I do.

Q. And if you look at line 53 and Column H, that represents the Division's recommended weighted average cost of capital in this case.

Is that -- do you agree with me on that?

A. Okay. I'm looking at a printed copy, and so it doesn't have a line 53 or a Column H, but I assume that the title being "The Weighted Average Cost of Capital," that that is correct.

Q. Okay. And you would also -- do you agree with me that the discount rate represented there was the discount rate that was put forth by the Company in its testimony for the repowering docket?

A. Yes, that's what its labeled as, and that looks approximately correct.

Q. Okay.

A. I have not verified it, but based upon my knowledge, yes, it looks within reason.

Q. Okay. And I think that the Commission has access to this exhibit and it can take --

A. Yep.

Q. -- take notice of those numbers that -- they will enter them into the record later. Those are the only -- those are the questions I have regarding the retired wind assets, and I'm going to change gears here a little bit.

MR. JETTER: With respect to the property tax calculations, I think I'm going to have to ask the Commission -- make a motion that we move into a confidential part of the hearing. And what I'm wanting to do is show on the screen and ask some questions regarding confidential exhibits from the 2011 and then 2013 general rate cases regarding -- they're both confidential Exhibit, I think, SRM5. Incidentally, the name is the same in both dockets.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Jetter. I think the next step would be to ask Rocky Mountain Power if they can explain the confidential nature of the material you're going to be discussing before we consider a motion to close the hearing.

Mr. Sabin, do you have the material that Mr. Jetter is proposing to put on the screen if we go into confidential hearing?

MR. SABIN: I do not. I don't know exactly what he's referring to or -- I mean, I know it's an exhibit in a prior rate case, but I haven't gone and pulled all the prior exhibits from prior rate cases, so I don't know what it is he's looking at specifically. I'm happy to -- if he wants to send those over, we're happy to take a break and I can ask the Company to explain to me what those -- what the nature of the confidentiality is. But I couldn't do that in the -- in the abstract.

MR. JETTER: Okay. Maybe let me give a brief explanation. These are the exact same exhibit calculation sheets that are also used by Mr. McDougal in direct testimony. And I think it's also Exhibit 5. So it's the tax -- it's the property tax calculation sheet that has -- in this case, it's 2019, and then a projection of 2021 property tax calculations.

And I don't intend to enter these as an exhibit into the record of this hearing; I'm just using them as an illustrative exhibit for some questions. I can certainly --

MR. SABIN: Here's what I would recommend. If -- Mr. Chairman, if this is okay with you, I'd love it if you could just send them so I can quickly confirm that and then discuss with my client what specific information is confidential and whether those prior exhibits are still or should still be treated as confidential, and then we could jump right back on. But I think if I could get those documents, we can do this in a couple of minutes.

MR. JETTER: I will send those over. And I'll send them to the Company, I suppose, at this point, and then you can make a decision. And then if your folks want to see them, we can send them out more broadly.

COMMISSIONER LEVAR: So does it make sense to take a ten-minute recess right now while we evaluate the documents that Mr. Jetter is proposing to ask questions about?

MR. SABIN: That would be my preference.

MR. JETTER: Yeah, I think that would make sense.

COMMISSIONER LEVAR: Okay. Why don't we take a ten-minute recess, and then we'll readjourn and see where we are. Thank you.

(A brief recess was taken.)

COMMISSIONER LEVAR: Okay. We'll be back on the record.

Mr. Sabin and Mr. Jetter, have we made any progress on this issue?

MR. SABIN: Well, I haven't talked to Mr. Jetter, so I'll just let you know what we've looked at. He's forwarded over the documents. They appear to be exhibits from a prior rates proceeding. The -- the figures themselves are not -- because they're past rate cases and they're quite old, the actual figures in the document are not the issue.

What's -- what's confidential here is the methodology or the calculation -- well, the calculation methodology for arriving at them. And that's the same methodology we use today. The reason that that's confidential is we're dealing with multiple states, and in each of those states, they calculate the Company's property taxes based on their own methodology. And what we don't want to do is have them be aware of how we estimate our property taxes so that they use that to increase our property taxes unnecessarily, and so we'd like to keep that methodology confidential.

And for that reason, I would be okay with Mr. Jetter's suggestion that we go on -- I would not oppose that if you're going to use these things, we would want them to be maintained confidentially. If he is just going to talk about numbers or wants to quote numbers, we don't have any problem with that being done without going into confidential session. But if he's going to look at the chart and talk about and show the methodology, then we do think that needs to be protected.

MR. JETTER: So my intention with these is simply to identify a few numbers in there and then, I guess, compare those to applicable filings with FERC. And so maybe if Mr. McDougal has them in front of me, we can move forward in an open session, I think, and I could just reference the number in each of the exhibits and maybe just not put them up on the screen if that would be an easier way to go forward with an open session.

MR. SABIN: That's certainly fine with us if you want to do it that way. But if you want -- if you feel like it makes your job easier to put it up, I just -- we'd want that to go into confidential session.

COMMISSIONER LEVAR: Okay.

MR. JETTER: I'm happy to do it either way.

COMMISSIONER LEVAR: Well, Mr. Jetter, do you want to move forward? And I'll leave it to you whether you make that motion so that you're free to put the chart up on the Chair's screen. If you want, we'll try to do it way. That's fine. If you'd like to make the motion, that's up to you.

MR. JETTER: I think in an effort to, I guess, preserve the preference for open session, let's go forward with an open session and I'll try to make sure we don't -- we won't talk about details of the method PacifiCorp uses for its calculations.

COMMISSIONER LEVAR: Okay.

MR. SABIN: Okay.

COMMISSIONER LEVAR: Go ahead and go forward. And if that changes and you need to, please feel free to make the motion and then we can address it.

MR. JETTER: Okay. Thank you, Mr. Chairman.

BY MR. JETTER:

Q. Mr. McDougal, what I'm looking at, to start with, is the exhibit that was attached to your direct testimony in Docket 11-035-200, and that was the 2011 general rate case. And what I'm looking at, initially, is page 3 of that exhibit.

Do you have that in front of you?

A. Yes, I do.

Q. And let me lay a little bit of foundation here before we go on.

Are you familiar with the -- the numbers and the calculations that are included in --

(Audio distortion.)

(Reporter clarification.)

MR. JETTER: Yeah, it's -- hopefully still working. It's called FERC Form 1. And if we're having difficulty hearing me, I can call in, if this becomes an issue, for a different audio connection. But let's maybe see how it goes.

BY MR. JETTER:

Q. And is it accurate, Mr. McDougal, that a FERC Form 1 is a backward-looking filing that summarizes a prior period financial set of events?

A. Yes, it is.

Q. And the filings from a FERC Form 1, those represent the -- I guess those represent gross property taxes or a number that would be comparable to the gross property tax estimate on your master property tax worksheets?

A. Not necessarily. In the -- it depends on what you're looking at within the FERC Form 1. Because a lot of times within the tax section, it lists what is going to expense, and there's a little bit difference between the expense versus the total because of capitalization.

Q. Okay. And so if I were looking at 2011, for example, master property tax estimation worksheet and

the estimated gross property tax value is 116 million -- and that's not an exact number -- and then I reference the -- that line states property tax that was in the 2011 FERC Form 1 filing at 116,000, there's a variation between those of about $300,000 or roughly 2.5 percent -- or excuse me -- is that right? No, it's about 1/3 of 1 percent.

Are those numbers approximately the same -- representing the same tax values?

A. If you're looking at the expense portion of the FERC Form 1. So I do not have that section up with me to know exactly, but generally, the amount we charge to our property tax expense is not the gross; it's usually the net, which is the 2011 net property tax expense on that sheet. It's the first.

Q. Okay.

A. And -- and --

Q. Go ahead.

A. I guess one of the ways to look at it is to say on this sheet, the true property tax expense are really the first column under 2011 and the last column under 2012. The middle columns are all used to calculate those numbers because your state tax due and your bill is based upon the middle two columns, but we capitalize certain parts, and that's where the middle columns are.

Q. Okay. And so I guess maybe I'm a little bit confused in this case. The tax value that is in the net property tax column as the final value in 2011 doesn't match up to what we've added up, which is a bit of a complicated calculation out of the FERC Form 1 because it's state by state.

A. And there are different parts of the FERC Form 1, and that's why I brought out that I don't have the FERC Form 1 in front of me. There are pages that show your total expense, and then there's pages that show your tax going to the jurisdiction. And it depends on which one you look at. And I would have to refresh myself. And I know which pages, and I can picture them in my mind, but without having them up, I'm telling -- that's why I made the clarification that the amount that's actually at expense in this case, and in all of our cases, are usually the net because the other amount gets charged to capital and to other items.

Q. Okay. And have you reviewed -- it's Figure 2 on the direct testimony of Division Witness J.J. Alder?

A. I have looked at it. Yes. I have it in front of me now.

(Interruption in proceedings.)

MR. JETTER: I'm sorry. I'm getting an AMBER Alert. I think everybody else might have had the same AMBER Alert.

MR. SABIN: We all got it.

BY MR. JETTER:

Q. And I believe that those values on -- I'm sorry. You said that -- have you had an opportunity to review that Figure 2, which is a table, and Figure 3 is a graphical representation of that?

A. Yes.

Q. Did you have a reason to dispute those numbers in the column on that Figure 2 that are property tax charged that were drawn from the -- each year's FERC Form 1?

A. They're coming -- I don't dispute that they're coming from the FERC Form 1. What they are, though, these are the gross amounts. And we actually, in response to a data request from the Office, provided the actual property tax expense by year, which is slightly different. But he's looking at a trend here, and I didn't think it was important to get into -- okay. To put it bluntly, I believe that there's so many fallacies in the way this is being done, I didn't want to get into the picky --

each number.

Q. Okay.

A. Yes, I can see where he got the numbers, but they don't tie exactly to what I have for property tax expense.

Q. Okay. And maybe let me just walk through these as a rough comparison here. And I think I can represent our understanding, at least, is that the FERC Form 1 numbers used by the Division are the estimated or the actual gross property tax values from the FERC Form 1.

A. Okay. And the gross property tax values -- and that, I believe, they are. But the issue with using gross values is gross values -- one of the issues with this -- they are not what hits expense. Because every year for certain projects that are under construction, you capitalize portions of the property tax which is how come in that confidential exhibit you were looking at, there are columns that take that and adjust the gross to the net expense.

But yes, I understand where these numbers come from and what they're being used for.

Q. Okay. And so if we look at the 2011 estimated gross property tax, that matches what was filed. And that's -- that was essentially an

after-the-fact results of operations number that closely matches what was filed in the same year FERC Form 1 at 116 million.

Do you agree with me on that?

A. I agree that that -- again, I have not traced it back to the FERC Form 1, but I can see that there are both sets of numbers in there. So yes.

Q. And then in this case, you had projected 2012 to have that same estimated gross property tax figure as 128.5 million; is that -- that's correct?

A. Yes, but I would point out that the amount that we were putting in results was the far right column, which was the $121 million number.

Q. Uh-huh.

A. Which was the amount included in the rate case.

Q. And the FERC Form 1 filing that net year for -- would you accept, subject to check, that it was 124.8 million?

A. I think you mean, in this chart, 124.4, but yes.

Q. Oh, yes. I'm sorry. I'm using two computers here, and it was a little far away.

And so that next year's calculation had a variation of -- in the range of 4 million or -- or

somewhere around 3 to 4 percent from what was in the FERC Form 1 filing for that year?

A. Yes.

Q. And then --

A. Again, I would point out that you are looking at the gross, not the net. And in order to really look at whether it impacted the results, we would have to look at that number and see what was capitalized. It was really in the results of operations, but yes.

Q. Okay. And then what we see is -- is to fully -- you know, not to sort of cherry-pick the years here, we'll go on to the 2013 forecast. And in 2013, the projection was 134 million, and the FERC Form 1 filing after the fact for that year was 133.6 million.

Do those numbers -- would you accept those two numbers?

A. Yes.

Q. And so, in fact, the second year out, the further year out was a little closer. And what I'm basically getting at here is in that -- the projected calculations are a forecast, are they not? They're not really a -- they're not as precise as simply a mathematical calculation of assessments that ends up

turning into an exact or nearly exact calculation of the future year's tax projection.

A. I would agree they're not precise; they are a forecast. And like all of our forecasts, there are some margin of errors. Like I said earlier, we did do a comparison of all of them for a data request from the Office. When you look at -- I believe it was looking at about six or seven historical years, overall, we were very close.

Q. And some years you're off 4 or 5 percent, and some years it's closer than that; is that right?

A. Right. And sometimes in the years you're off, it has to deal -- especially if you look at the Company's books, it has to deal with what happens on our appeals because we are constantly appealing property taxes. In the last 12 years, I'm aware of three or four appeals we have had. And sometimes the Company reserves and releases appeals, and so sometimes when you look at years and see large variabilities, it's because of appeals that are going on at that time.

Q. And I've been a little bit involved in one of the recent tax appeals, and I don't want to -- I know those are sensitive confidential information also. What I just want to ask you about that is if

you -- if the Commission sets a tax value and base rates for a rate effective period based on the Company's projected tax burden and the Company appeals one of those tax decisions and wins, the Company wouldn't typically refund that tax difference to customers, would it?

A. I would point that the appeals of -- generally run both ways with sometimes winning, sometimes losing, and we've had both sides. And no, those have not been trued up.

Q. Okay. Just changing a little -- a couple other quick questions about this property tax issue.

You would agree with me that the Company's proposed property tax for base rates now at 191 million is approximately 25 percent higher than the prior set at 153?

A. Yes. And if you'll look, there's a whole bunch of reasons for that. One of the largest is -- and it's one of the things -- one of the problems I have with the DPU's adjustment. We've had major investments in plant. And property taxes are going to go up based upon investments in plant. It's a common occurrence.

In addition, there are differences in the way they calculate using discount rates, and their discount rates they've used went down, which, then again, for a centrally assessed company like ours in most of our states, increases the assessed value.

Q. And so that's how you translate a 15 percent increase in assessed value to a 25 percent tax increase?

A. Right. And that 15 percent assessed value was between two years, '19 and '20. We're forecasting for 2021. And we've had major capital coming in between '20 and '21 also.

Q. Okay. Those are all of my questions related to the tax expense, and I have another brief line of questions regarding lobbying expenses.

Is it correct that you've testified that it's prudent for the Company to -- to participate and contribute financially to social organizations such as a Chamber of Commerce?

A. Okay. So are we talking about the Chamber of Commerce or lobbying? Because lobbying, there is no expenses in the case, to begin with. For the Chamber -- yes, there are expenses in the case; and yes, I believe they are prudent.

Q. Okay. And when asked a question by the Division in a data request, is it correct that the Company could not identify specific actionable

information that it had received from those participations in the Chamber of Commerce, for example?

A. Correct. There isn't anything you can say that this one piece of information came from this meeting. But at the Company, being involved in the communities, having those relationships with the other community leaders and getting that interaction with the other parties so that they give us feedback on what's happening, both in our customer service area, reliability, and new additions, there's a lot of valuable information that comes from interacting with other leaders within the community.

Q. And when you meet with those leaders, are they telling you about utility reliability metrics or that type of information?

A. From my experience, when you get within -- whenever you have a personal relationship with somebody, they're honest with you, and they know that you're representing the power company, and so they will generally let you know when they are not satisfied or are satisfied with something that has happened.

Q. Okay. And do you get that information also from customers directly through customer --

customer-facing folks that have been at the utility?

A. You can get that same information from those sources, yes.

Q. Okay. Those are all of my questions. Thank you, Mr. McDougal.

COMMISSIONER LEVAR: Are you finished, Mr. Jetter?

MR. JETTER: I am finished with my cross. Thank you, Mr. Chair.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Jetter.

Mr. Snarr or Mr. Moore, any questions from the Office of Consumer Services?

MR. SNARR: Yes, we have some questions.

COMMISSIONER LEVAR: Okay. Go ahead.

CROSS-EXAMINATION

BY MR. SNARR:

Q. Good afternoon, Mr. McDougal. I'd like to ask you some questions --

A. Good afternoon.

Q. Excuse me. I'd like to ask some questions about your escalation factors as it relates --

A. Okay.

Q. -- to the nonlabor O&M expenses.

Now, I'm referring initially to your direct testimony. And you have an exhibit there, SRM-3. Your original filing increased the based year nonlabor expenses by 3,542,567; is that correct?

A. That sounds correct because once it was grossed up, it's around 3.6 million revenue requirement impact, yes.

Q. Okay. And is it true that the Company's adjustment that we're referencing was based upon the IHS Markit forecast dated February 3rd of 2020?

A. Yes. I don't have the exact date, but it was the end of the year, and that's -- that's the approximate time where it came.

Q. Right. And isn't it true that IHS Markit is an S&P 500 company that provides data information services to various utility, energy, and financial industries including forecasts about economic growth for utilities?

A. They provide a lot of information to a variety of clients.

Q. All right. Isn't it also true that PacifiCorp has traditionally used information from IHS Markit or one of its predecessor organizations as a source for nonlabor O&M expense escalation factors as evidenced in several years?

A. Yes, we have used that in several years. I noted in my summary and my rebuttal we have done that; we think it's an appropriate thing. However, because of all of the uncertainty right now surrounding the global pandemic, we have elected to eliminate that in our rebuttal testimony.

Q. And that was focused, wasn't it, on the first quarter of 2020 market data that you received?

A. Right. In the data we received later, we contacted IHS Markit to see if it was being impacted by the pandemic. They said it was. And we elected to remove it for that reason.

Q. And you provided that report, that forecast to the other parties in this proceeding; correct?

A. Yes, as part of a data request.

Q. Let's look at lines 837 through 839 of your rebuttal testimony.

A. Give me just a second.

Okay. I am there.

Q. Let me just see if I've got the focus on the right statement here. As I read that testimony, you state:

The Company has elected to remove all nonlabor O&M escalation but reserves the right to argue for inclusion of escalation in

future GRC proceedings.

Did I read that correctly?

A. Yes. That was done directly in response to some testimony received from Mr. Higgins to try and distinguish our position from his.

Q. Have you reviewed the recently filed testimony of OCS Witness Donna Ramas?

A. Yes, I have.

Q. And does your understanding coincide with hers, that if the first quarter 2020 IHS Markit forecast is applied to the O&M expense levels the Company's included in its original filing that the effect of applying the new escalation factors would cause a reduction to the Company's O&M expense by 5 million 400-some-odd thousand?

Is that right?

A. That -- her testimony was comparing it to the original filing. And with that caveat, yes.

Q. Okay.

A. But like I stated in my summary, we have removed 3.6 million already in rebuttal to remove that adjustment.

Q. So it -- just confirming that or stating it another way, that would be a 1.9 million reduction if we made an adjustment from the Company's current

position; is that right?

A. Approximately, yes.

Q. Okay. So instead of following the latest IHS Markit forecast escalation factors which consider specific factors relating to the pandemic, you're asking this Commission to let you elect to forego that escalation for this rate case; is that right?

A. That's correct. As mentioned in my summary, because of the unprecedented conditions that we are right -- currently facing related to the pandemic where we have several changes, we know it's going to impact us and we don't know the length of this impact, we have elected to remove that from the case at this time.

Q. So really we're left with -- in an area where we normally escalate factors for rate case consideration, we're left with nothing but historic numbers to rely upon for this particular account; is that right?

A. That's correct. We're -- we have removed all escalations, so we're leaving things unadjusted for changes in inflation.

Q. All right. Let's turn to another issue. I'm going to ask just a few questions about the Deer Creek Mine closure regulatory asset. You mentioned

that in your summary.

A. Yes.

Q. Now, isn't it true that the Deer Creek Mine closure regulatory asset was something that was proposed to offset the out -- to offset -- to be offset with the outstanding tax benefits as a regulatory liability?

Is that correct?

A. That is correct.

Q. So the possibility of the Company paying recovery royalties is really related to the Company's reclamation efforts associated with the closing of that mine; is that right?

A. That is correct.

Q. And the mine was closed in 2014; is that right?

A. Yes.

Q. Have the reclamation efforts largely been completed at this time?

A. Yes. For the most part, they are completed.

Q. Isn't it true that negotiations with the Office of Natural Resources Revenue have commenced concerning the amount of recovery royalties that you'll ultimately owe on that effort?

A. Yes. They -- there has been contact between the two parties.

Q. That seems to be proceeding at a rather slow pace, if I can characterize it that way.

Would you agree with me?

A. I would agree that sometimes there are certain departments that go slower than we would anticipate. And part of it is they wanted to wait until the full reclamation was pretty well done, if you will, before they finished up their part.

Q. But you indicated that you have completed the reclamation efforts; is that right?

A. They are pretty well -- they are vir- -- you know, there are still some small ongoing things, but for the most part, they are finished.

Q. Do you have an idea as to when those negotiations are going to begin with the Natural Resources Revenue group?

A. There was some data requests that went out on it, and I cannot remember the exact timing. I don't believe the exact timing has been determined, but it should be, you know, within the next couple of years, yes.

Q. And so any payments that might be required pursuant to those negotiations would be at least a year or two or more away; is that right?

A.   Most likely. It will be in the future. I
would agree with that part.
Q.   And it's true that no payments have actually
been made to date on that; is that right?
A.   That's correct. But the other issue is,
like all of the closure costs, these -- once we know
the final amounts, these will be trued up.
Q.   But as of yet, you have no idea what the
amounts are going to be; isn't that correct?
A.   We have an estimate, which we have included
in the rate case.
Q.   And on what basis could we -- in trying to
determine the known and measurable nature of the
costs associated with this recovery royalties, what
evidence do we have to give us a ballpark of what --
what we're looking at?
A.   Like I said in discovery, we've provided
estimates and how they were derived. I would agree
that they are estimates, and I -- like I said, I
would agree that they will be trued up once the final
amounts are paid. And we believe that offsetting
these with the tax balance is a way to help mitigate
this and to provide it so that this is not an amount
that customers are having to pay in the future,
related to a mine that is already closed, like you

stated, in 2014.

Q. But it's really not reflecting any current state of negotiations with the Office of Natural Resources Revenue, is it?

A. That's correct. It's based upon the proposal to -- that they currently stand.

Q. All right. Thank you.

I'm going to move to another topic now, if you can go with me there. This relates to some of the pension balancing account issues.

A. Okay.

Q. In your surrebuttal testimony, starting at line 1244 --

MR. SABIN: Do you mean rebuttal or surrebuttal?

MR. SNARR: Surrebuttal.

MR. SABIN: Line 1244? It only -- mine only goes up to line 155.

MR. SNARR: I'm sorry. Maybe I misstated it. Let's look at your rebuttal testimony. Or I've got my lines all --

MR. SABIN: Say the line one more time, please.

MR. SNARR: 1244.

MR. SABIN: I do have a 1244 in the rebuttal testimony.

MR. SNARR: I apologize.

MR. SABIN: No problem.

THE WITNESS: Okay. Yes, that is the section.

BY MR. SNARR:

Q. And you explain there the new pension balance account alternative that you're advocating; is that right?

A. Yes. And I would note at the very first -- the very first line says it's addressed in the rebuttal testimony of Ms. Kobliha because she is the one that really discussed this in more detail.

Q. All right. I'm just going to focus on some of the accounting questions to you.

Isn't it true that you state there that the Company's proposing to only track the differences between actual pension and pension settlement expense and the amount paid by customers as a part of a regulatory liability or regulatory asset?

Is that what it states?

MR. SABIN: Can you point us to which line you're reading?

MR. SNARR: That's, I think, in the 1261, -63 area. Let me just let you look at it.

THE WITNESS: Yes. I can see where you quoted that from.

MR. SABIN: We found it, Steve. Thanks. Go ahead.

MR. SNARR: Okay. All right. Let me ask just a few questions, then.

BY MR. SNARR:

Q. Would you agree that pension expense has been accounted for on the Company's books and records based on the accrual basis of accounting for over 30 years?

A. Yes. We always account for -- virtually all of our accounts are an accrual accounting.

Q. All right. Would you also agree that the Company has transitioned from a defined benefit pension plan approach to an enhanced 401(k) plan approach for its employees?

A. I would agree with that. And again, I would reiterate like I did at the first that Nikki Kobliha's really the expert on pension, which is why she was brought up and, you know, why she testified earlier in this case.

Q. Okay. Let me just -- again, following on just a few of the accounting details here, that transition to 401(k) has occurred over a number of

years; is that right?

A. It has occurred over a number of years. I am not sure of the exact transition.

Q. But you accept, subject to check, that the pension plans being closed for nonunion employees after January of 2008 -- at least that's what you're reporting in your 10-K -- would you accept that subject to check?

A. I would accept, subject to check, that that's what the 10-K, and I would accept that -- like I said, Nikki Kobliha is familiar with all of these, though --

Q. All right.

A. -- and I would refer -- you know, she knows a lot more about this issue.

Q. All right. Have the pension plans been frozen?

A. I'm not aware of all of the plans. And that's where -- I know that some have. I believe all have, but I do not know for sure.

Q. All right. During the long period of time that accrual accounting has been used for those pension plans, including during the time frame that the plans were closed to new participants and benefits possibly frozen, did the Company have a

balancing account for pension expense?

A. We have not had a balancing account prior to this point.

Q. So this is a new approach that's being proposed to account for pension costs for regulatory purposes; is that right?

A. Yes. As pointed out in the testimony of Ms. Kobliha, it's a new thing because we have the settlements, and costs have been going -- and have been very dynamic and variable over the last several years.

Q. All right. I'm going to move on to another subject that will perhaps be more profitable.

Let's talk about transmission power delivery bad debt expense for just a minute. And I believe it's --

A. Okay.

Q. I believe it's in your rebuttal testimony you address the -- that issue, is that right, starting at about page 12?

A. Give me just a second. It was in rebuttal, and that sounds -- yes.

Q. Okay. And so I'm going to focus on some concepts here and give you a chance to think about it or reference your testimony and exhibits as

necessary.

Rather than remove the cost as recommended by Ms. Ramas, you instead use a three-year average; is that right?

A. That is correct.

Q. And if you'll look at your Exhibit SRM-2R, is that where you calculate the three-year average amount you're proposing to include?

A. Yes. And it is also listed on that page 13 of my rebuttal testimony.

Q. All right. Well, let's look at that. Does that three-year average include transmission power delivery bad debt expense of 2,791 for 2017?

A. Yes. And I am not sure the page in 2R you're looking at. I'm still looking at page 13 of my rebuttal testimony, but I can see that amount on that line.

Q. Let's just check one other amount, then. $298 in 2018; is that right?

A. Yes.

Q. It includes 981,923 for the 2019 base year; is that right?

A. That's correct. And that's why I believe the three-year average is appropriate, is if you look at those amounts, 2016 also had a $664,000 increase.

And so the amount varies greatly year to year based upon transmission customers and their size.

And so rather than ignoring whenever we have a large write-off, I believe the proper way to do it would be to look at some kind of an average, and using a three-year average pulls in one-third of the 981. If I would have went to a five-year average, it would have been approximately the same thing, but a three-year average seemed to me to be a reasonable time period.

And that way it will capture all of the variabilities; it will capture positives, it will capture zeros, it will capture negatives. I think it's an appropriate regulatory method to recover these expenses.

Q. Let's -- they all -- these bad debt expenses all pertain to transmission power delivery; is that right?

A. That is correct.

Q. And these costs are allocated to the Utah jurisdiction using the CN allocation factor; is that right?

A. I -- can you point me to where you're getting that factor from?

Q. Yeah. I believe it's found in your

Exhibit SRM-2R at page 62.

A. Okay. I'm just trying to -- yes, it is using the CN factor.

Q. And with respect to what gets allocated to Utah, that's 47.8 percent, or rounded to that; is that right?

A. That is correct.

Q. Now, can you turn to page 144 of that same exhibit?

MR. SABIN: I'm sorry. What was that page number one more time?

MR. SNARR: 144.

MR. SABIN: Okay.

THE WITNESS: Okay.

BY MR. SNARR:

Q. And this is where you show the jurisdictional allocation factors by jurisdiction; isn't that right?

A. Yes, it is.

Q. And as you used the CN factor, is this showing that -- the allocation is showing that the factors are being shared between all the state jurisdictions; is that right?

A. That is correct.

Q. Would you agree that this shows that zero or

nothing is being allocated to the FERC jurisdiction?

A. Yes.

Q. So with the use of your CN allocation factors, all of the costs associated with transmission power delivery bad debt is being shared with the various state jurisdictions with zero going to the transmission customers; is that right?

A. No, that's not correct.

Q. Well, but you indicated you're showing zero going to -- for FERC. Why is that not correct?

A. Because you have to understand what that FERC column is and what it is not. That FERC column is not our transmission-related customers. That FERC column -- and it's why at the very top in its title is called FERC UPL -- is under allocations, as defined within our allocation protocols, they have decided -- they have designed and designated certain full-requirement customers, as defined by FERC, that are located mainly in the State of Utah to be FERC-related customers.

They are not transmission-related customers; they are generally small customers -- your Mexican Hat -- a few small customers and small cities that we are a full-requirement supplier for that customer. And so that's how come you will notice that under our allocation factors, that is currently down in the .02 percent. So it's very, very small.

Q. So if there was a bad debt expense with those customers, you would reflect it there, though; is that right?

A. If they had a bad debt expense, it would be reflected as a -- as a bad debt expense. And I am not 100 percent positive, but I think it would go to that transmission area because for those customers, we are providing both transmission and generation. We haven't had a bad debt, and so I'm a little bit -- I would have to check to know exactly where a bad debt related to those customers would go.

Q. All right. Let's move to one final area for discussion, if I might. And this is --

A. Okay.

Q. -- relating to the Pryor Mountain wind project and some of the information that you present as it relates to that.

A. Okay.

Q. Let's look at your rebuttal testimony. And I think if we look at page 4 to start with, that will get us headed there.

A. Okay. Give me just a second to get to that point.

Q. Now, preliminarily, there is some information that touches on confidential amounts. I'm not intending to ask questions in a way that would require any disclosure of that, so just -- let's proceed in an open forum unless you or your counsel see a problem or issue. I think we can manage it that way.

A. I think on this, we should be able to manage it.

Q. Thank you.

In your rebuttal filing, you move some of the revenue requirement impacts associated with the Pryor Mountain and TB Flats wind projects from the requested January 1, 2021 rate change to a second step change in rates that would occur sometime later in 2021; is that correct?

A. That is correct.

Q. And was that due to a delay in placing some of the Pryor Mountain, TB Flats wind projects in service?

A. That is correct.

Q. And for the requested increase in rates that would be effective January 1, 2021, or the step one increase, you only include the amounts for the wind projects that the Company projected would be placed

in service by December 31 of this year; is that right?

A. That is correct.

Q. And the second rate change would capture the revenue requirements of the delayed wind projects that go into service after December 3 of this year; right?

A. Correct. It was the capital-related revenue requirements of that delayed portion.

Q. Now, during the hearings, the Company has informed the Commission and parties that less of the Pryor Mountain megawatts would be placed in service by December 31 of this year, and it spelled out an anticipated later or delayed in-service date for some of the various circuits; is that right?

A. That is correct.

Q. Now, as far as the step one increase presented in your rebuttal filing, that does not factor in the impacts of these additional delays that have been disclosed about Pryor Mountain; is that right?

A. That is right. And that's how come on my summary that I gave, I proposed a way to treat that delay, which was I proposed that we defer the revenue requirement impact on a daily basis, looking at the capital cost for all revenue requirement components of that delay, and we take that on a daily delay basis and we defer that revenue requirement impact as a method to give that benefit back to customers. And then as part of the second rate change, the Company would make a proposal for consideration by the parties and by this Commission on how we believe that deferred amount should be given back to customers.

And because this is a short-term nature, it's evolving, and the first I heard about it was here at this hearing this week, that is a method that we are proposing to deal with that. It's a very recent development.

Q. And in terms of the accounting for the expenditures that you're -- you've summarized and talked about, that includes accounting for the anticipated expenditures as measured on the initial decision basis as described by Mr. Link; is that right?

A. It's based upon the amounts included in the rate case because we want to --

Q. Okay.

A. -- tie everything to what we've got included.

Q. And so that would include the amounts in the

rate case that we've sometimes described as cost overruns; is that right?

A. I've heard you use that term, and I have not looked to see how the cost and total compare, but it's based upon the costs as they will be included in rates.

Q. And would it also intend to include the cost that might yet be incurred with possible delays in the future?

A. No. Any cost -- we are looking at the costs in the rate case. Any costs -- additional costs will be treated just like additional capital costs at these units or any other Company-owned facility, or any additional costs in the future will get included in the next general rate case.

Q. Okay. Thank you for your responsiveness to the questions. I have nothing further.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Snarr.

I think we'll take a break at this time to give everybody a chance to have lunch and check election updates. And we will return in an hour. Thank you.

(A lunch recess was taken.)

COMMISSIONER LEVAR: Okay. Why don't we go on the record, and we will go to Mr. Russell next, if you have any questions for Mr. McDougal.

MR. RUSSELL: I do. Thank you, Mr. Chair.

CROSS-EXAMINATION

BY MR. RUSSELL:

Q. Mr. McDougal, good afternoon.

A. Good afternoon.

Q. I'd like you to turn to page 4 of your rebuttal testimony, if you would.

A. Okay. I'm there.

Q. Okay. And on -- pardon me. On this page of your rebuttal testimony, you walk through the Company's proposal for the two-phase rate change; right?

A. That is correct.

Q. Yeah. So you've requested $72 million in revenue requirement, but you're doing it in two phases. The first phase is a $49.5 million increase that would begin on January 1, and the second phase is a $22.5 million increase -- additional increase that would begin on July 1, 2021; right?

A. That's correct.

Q. Okay. And you indicate, starting at line 78, at the end of that line, that the second rate

change captures the revenue requirement of the delayed Pryor Mountain and TB Flats wind projects.

Now, that -- the numbers that are tied up in that 49.5 million as of January 1 and 22.5 million as of July 1 assume that 180 megawatts of the Pryor Mountain project would have been in service by January 1; is that right?

A. That is correct.

Q. And we've now learned that that's not what the Company currently expects; correct?

A. Correct.

Q. And the Company expects 80 megawatts to be in service as of January 1, another 80 megawatts to go into service sometime, I guess, after the first quarter. I don't exactly remember the testimony.

A. It should be very shortly after the end of the year, is what I heard this week.

Q. Okay. I -- Mr. Van Engelenhoven's testimony can speak for itself. I frankly don't remember it.

And then another 80 megawatts that will go -- be in service by the end of June; is that correct?

A. Correct.

Q. Okay. So the 49.5 million that you proposed be added into rates by January 1 would include --

includes a portion of the Pryor Mountain project that won't be in service as of that date?

A. That's correct.

Q. Okay. And you have -- you walked us through, a couple of times now -- and I will confess, I don't totally understand it -- the way that the Company proposes to handle the delay portion of Pryor Mountain now. I would just ask you to kind of go through that again. I think it will help aid this discussion.

A. Okay. To try and just clarify it a little bit, it will be somewhat similar to what UAE 10 and 11 sets of questions were where we went through a revenue requirement calculation for you.

What we would do is go and calculate that revenue requirement for Pryor Mountain, and then we would take it to a daily basis. We would look at all the revenue requirement components of those plants, and as it is delayed on a daily basis, we will defer that impact. And then as part of the second rate change on July 1st, 2021, we will bring forward that deferral amount and request an amortization period with the Commission and with the parties.

Q. Now, are you proposing this deferral amount only for that portion, that 80 megawatt portion that

we now know is not going to be in service that we previously thought was going to be in service?

A. Yes.

Q. Okay. Your proposal is to treat the other 80 megawatts that we have known for some time would not be in service until the end of June, to treat that the same way as you've previously suggested; right?

A. Yes.

Q. Okay. And I had a short conversation with Ms. Steward about this yesterday morning, but just to clarify, what the Company is requesting with respect to that final 80 megawatts -- and it's making the same request with respect to the delayed portion of TB Flats -- is to be allowed to recover the full first year revenue requirement for those delayed portions of those projects; right?

A. That is correct. What we're saying is because of this unprecedented situation we're in, to delay those projects and to put their full revenue requirement in on July 1st.

Q. Okay. And this probably goes without saying, but I'll say it anyway. Those projects will not be in service for the full test period; correct? Those delayed portions of the project. Excuse me.

A. Correct. But they will be in service for that 12-month period that we are calculating the revenue requirement for.

Q. And that 12-month period is when?

A. Well, it's basically starting July 1st. So they will be 100 percent in by July 1st, and that's what we're putting in is 100 percent of the revenue requirement effective July 1st.

Q. So -- yes. So starting July 1st of 2021 and going through the end of June of 2022, I gather?

A. Right. We are calculating and -- it's like what we do to your major plant additions or anything where you look at 12 months of depreciation expense and the full rate base associated with the plant.

Q. Okay. And looking at line 82 of your rebuttal testimony -- and there are some confidential numbers here. I don't want you to say those so we can stay -- we don't need to go into confidential session.

But the second of those two confidential numbers is the portion of the prior amount in revenue requirement that would be expected to be in service at the end of June of 2021; right?

A. That is correct.

Q. Okay. And -- and that's the full one-year

revenue requirement associated with that portion; right?

A. Yeah, with the capital piece of that.

Q. Okay. And then you made a correction in line 90 of -- on this page where you indicate that if the prorated portions -- if we don't do the full year and we do the average of period accounting for that portion of these two projects, TB Flats and Pryor Mountain, that the number would be 61.9 million that would go into effect on January 1; right?

A. That is correct. In responding to data requests, we noticed that there was a typographical error.

Q. Okay. And how does the Commission go about accounting for that 80 megawatts that were -- that we talked about earlier of the Pryor Mountain project that would go into effect sometime after the end of 2020 but it's, you know, that middle portion that will go in?

If it doesn't want to give you the full first year of revenue requirement, if it doesn't want to impose rates for portions of the plant that are not in service, how does the Commission revise these numbers to account for that?

A. It would happen just the same way as what I just described. We would look at the full revenue requirement for the plant that is being delayed. We would look at that daily revenue requirement associated with that delay, and we would defer that daily revenue requirement.

Q. Well, that's your proposal. I'm just trying to get to what the January 1 revenue requirement number would be if the Commission wants to use an average of period rate base for those two portions of the Pryor Mountain project that will not be in service as of January 1.

A. Okay. I guess I'm not completely following what you're asking because what the 61.9 million would be, would be a full annual revenue requirement for the 160, and then that half year or the partial year for the 80. So if any parts of the 160 are delayed, whether -- regardless of how it's done -- and I believe that the two-step approach we have proposed is the correct method. But regardless, what we would do is look at the revenue requirement impact of that five-day, ten-day delay, whatever that is, on whatever that megawatts are that are not in service.

Q. Okay. And I guess I will say that my understanding from the testimony yesterday was that the delay was more than a few days. But again, we

don't need to relitigate that.
A. Yeah.
Q. It's fine.
A. Yeah. My understanding is it would be probably a very short-term nature.
Q. Okay. And let's get back for a second to your proposal to use the full first year revenue requirement for those portions of Pryor Mountain and TB Flats that will not be in service as of January 1.
The Company made -- and this is in your rebuttal testimony, starting, I believe, at around line 495, but some additional -- after its direct testimony, it made some additional adjustments to the test period revenue requirement for plant that would be placed in service during the test period; is that right?
A. Yes, we did make some adjustments. I have not looked at the pages, but that sounds about right.
Q. Yeah. And I think you term it the pro forma capital additions. And I'm happy to go through the testimony, I just -- we can shorten --
A. Yeah. Like I said, that sounds -- I know we made those adjustments and it was in my testimony.
Q. Okay. So for those portions of the pro forma capital additions that will be added during

the 2021 test period that has been approved in this case, the Company uses an average of period rate base number for those additions; right?

A. Other than these portions of TB Flats and Pryor Mountain, yes.

Q. Right. And you're asking the Commission to make an exception for those two -- those two projects?

A. Yes. Well, like we are stating, this -- because of the unprecedented nature, we're trying to teach this -- to treat this similar to what we would a major plant or any type of an addition to just try and fairly capture the benefits and costs of these projects once they go in service.

Q. Okay. And let's talk a minute about -- we've talked a bit about the cost. Let's talk about the benefits there.

Your testimony endeavors to remove -- and testimony of some other Company witnesses endeavors to remove from the revenue requirement during the test period the benefits associated with the delayed portions of those two projects; right?

A. Yes.

Q. And I'll be more precise.

It attempts to remove from the benefits

calculated during the test period for the period of time in which the delayed portions are not in service?

A. That's correct.

Q. Okay. You haven't requested that the Commission impose in rates starting on July 1 using an assumption -- using the same, you know, full year -- full first year assumption about benefits as you have with respect to the costs?

A. That is correct. Because the benefits I think you're talking about in that power cost, if you were to remove that net power cost, it would raise it. But that will be trued up as part of the energy balancing account or EBA.

The second benefit is really the PTCs, and the Company is proposing that be trued up by the -- in the same EBA, and I think it was noted in Mr. Higgins' testimony that that was -- if you treat it that way, it will all flow back to customers.

Q. Yeah, I think Mr. Higgins indicated that would be your response.

A. Yes.

Q. Yeah.

What about REC revenues? How are those accounted for?

A. REC revenues, we have done a similar thing. And REC revenues are trued up. And even under the proposal outlined by Ms. Ramas, which we have agreed to, we would defer any difference between REC revenues and actual REC revenues occurring during each year. So those would all flow back to customers.

Q. Through the various manners of balancing accounting, but they're not equal in the base rates that you're requesting here.

A. No. They would be -- you know, and REC revenues are a very small portion of your revenue requirement. But you are right, there would be a very minimal impact.

Q. Well, but the same holds true, though, that there's a mismatch in the period that you're asking for the Commission to give you base rates for cost as there is for the benefits.

You're saying it will all come out in the balancing account wash at some point; right?

A. Yes.

Q. Okay.

A. As far as what customers actually pay -- or ultimately pay for all of the resources, the customers will get the benefits; the customers will get the costs. And that's all we're trying to seek is that balance so that the customers don't -- aren't harmed and neither is the Company. We're just trying to make a fair balance.

Q. I'm going to switch gears to another topic. Let's discuss the excess deferred income tax treatment for the Deer Creek Mine royalty payments. You had a discussion with Mr. Snarr about this, and I don't intend to replow that same ground. It might be useful for you to turn to your rebuttal testimony. It starts at line 1- -- let's see. 1119.

A. Okay.

Q. You indicate throughout your discussion here that the -- the dollar figure that you're proposing to include in rates is this $6.7 million royalty figure; right? And that's in line -- that's at line 1126.

A. Yes.

Q. Okay. And you indicate kind of throughout this discussion in your rebuttal testimony that that's a preliminary number, that it is a projection based on what may happen based on your discussions with the ONRR; right?

A. That is correct.

Q. And you covered a lot of this ground with

Mr. Snarr earlier, but I want to point your -- point your attention to the statement on line 1132 where you say:

This causes intergenerational equity problems by putting the burden of past costs on future ratepayers.

And this is your assertion that not including this in rates would create this intergenerational equity; right?

A. Yes.

Q. Or intergenerational inequity, I guess. But the notion that these are past costs is not the case; right? These are not costs that have been incurred, these are costs that the Company expects may be incurred in the test period but maybe not; right?

A. Well, whether they're past or future, you are right. They are costs that will be paid in the future, but they're actually related to the mining activities that occurred in the past.

Q. Sure. But those costs had not yet been incurred. They may be incurred during the test period. That still remains to be seen; right?

A. Correct. And that's where eventually -- I am not proposing that this is a final estimate and that the Company, you know, if it comes in over or under, that the Company collects or does -- you know, profits from this. I am proposing that we eventually true this up to the final cost.

Q. Okay. I want to switch gears once more to a discussion that you and Mr. Higgins had in the prefiled testimony related to the construction work in progress or CWIP associated with Cholla Unit 4. I asked Mr. Link; he deferred to you.

Can you tell me what it is that the -- there's some dollar figures associated with some investment at Cholla Unit 4 that were tied up in that CWIP number. Can you tell me what that investment was for?

A. The investment in all of our plants, there is a constant balance of CWIP that causes constant balance, and it fluctuates all the time, just because there is always ongoing projects associated with the prudent operations of the plant in that you are always doing some kind of capital project to replace items that fail or to improve items.

And so there's just this constant construction work in progress that happens as part of the prudent operations of a plant.

Q. And you indicate in your testimony that those operations ceased when the Company made the

decision to close Cholla 4 at the end of 2020; right?

A. Correct. These were prudent expenditures on projects that we had started. So we started them using, you know, making prudent management decisions. As soon as the decision was made to cease operations, the then prudent course of action was to stop any further work on these projects.

Q. And that's because these projects were not needed to be done if the plant was going to close at the end of 2020; right?

A. Correct. So you had prudently started them, but because you were closing the plant, there was no reason to continue those. But we still have these prudent costs that we have incurred and we have accumulated within that account.

Q. Can you tell me when these investments were made that were still tied up in that CWIP number?

A. I don't have the exact timing, but I -- it would have been probably over the prior period that would have been started. Some of it would have been preliminary type of investigation of options. I don't have all the details. It was many accounts. That --

Q. And when -- can you tell me when the decision to close Cholla 4 at the end of 2020 took

place?

A. I don't know the exact date, but like you -- it was -- I don't have the exact date. I think it was near the end of 2019, but I don't know the exact date.

Q. Okay. So the decision to invest this money to potentially keep Cholla 4 open beyond the end of 2020 would have been made before that decision, but you can't tell me when it was made?

A. Correct. And I'm sure that there's a variety of projects. The decisions would have been made at various times. But it's something that you had to make those investments, those -- and you had to continue to prudently operate the plant to give it the option or the ability to keep running. And you had to keep doing that until a decision was made to close it, at which time you would stop that.

Q. Well --

A. Because prior to that decision, you don't know whether you're going to need these investments or not.

Q. But isn't it the case that the Company, in its 2017 IRP, had indicated in its preferred portfolio that it would close Cholla 4 at the end of 2020?

A. I'm not completely familiar with what that IRP said.

Q. Okay.

A. And I know -- I know that we had to close it and the depreciation study had it going out past then, but I do not believe that a final decision had been made.

MR. RUSSELL: I would like to use a portion of the 2017 IRP update just to kind of walk through this. I can either show it or I can email it around. What is the most useful way for the Commission to have this?

COMMISSIONER LEVAR: If you have it available to share a screen, that probably is the easiest way to do it.

MR. RUSSELL: Okay. I do. But then I've got to figure out how to share my screen. So let's do that.

COMMISSIONER LEVAR: If you're on a Chrome browser, there's a "Present Now" button near the bottom right.

MR. RUSSELL: That's not it. There we go.

BY MR. RUSSELL:

Q. Are you able to see that?

A. Yes.

Q.   Okay. So this is, I will represent, a portion of the 2017 IRP update. And I just want to walk through a few statements that are related to this -- in this IRP update that are related to Cholla Unit 4. And I'm going to highlight them as I go through.

This portion that I've highlighted here indicates that:

With consideration of environmental compliance in unit economics, the 2017 IRP preferred portfolio assumed Cholla Unit 4 retires in 2020.

And, of course, this is IRP update. And as you indicated that there -- there was some consideration about maybe converting it to a gas plant. And that's what's discussed in this portion that I'm kind of scrolling through. But ultimately, the decision was made not to convert it and to continue to close it in 2020. And I've highlighted a portion towards the end of that discussion on page 80 of the IRP update.

However, these results still show that it is a lower cost to retire Cholla Unit 4 in 2020.

And so the reason I wanted to walk through that is that, you know, I'm trying to figure out

what -- what could possibly have been going on at Cholla given that the Company had, in its preferred portfolio, decided we're going to close this at the end of 2020. But it sounds like what these -- the projects that were tied up in this CWIP were an effort to keep it open or weren't necessary to close it by 2020.

And I guess I'm wondering if you can give me a little more background of what it was that was being done and when those decisions were made.

A. I don't really have any more detail in front of me of the exact timing. But what I would point out is that all of those say that that's the assumption, that there are always contractual issues around the coal and other contracts, and my understanding is the final decision to close was not made until the end of 2019.

And so, you know, there was definitely investigation going on earlier of that possibility, as indicated in the IRP. But it's my understanding that that was not a final decision.

Q. Okay.

A. And that is somewhat shown even in the depreciation study that the Company filed. That was not in the original depreciation study, that they said it was closing.

Q. And the last depreciation study would have been when, 2015?

A. It was filed in 2018, I believe.

Q. Oh, you're talking about the one that we're currently --

A. Yes. The one that we're currently in phase 2 on. In that original filing, it did not have it retiring in 2020.

Q. I don't dispute that. I think there are -- I think the party -- didn't the parties agree for purposes of depreciation that the depreciation on certain plant would run past the time when the Company currently plans to close those?

A. There was that agreement as far as -- as part of the final settlement, yes.

Q. Yeah. And all that is to say that the --

A. I could have been -- I cannot -- I know that was discussed. I don't know if it was actually in the final.

Q. Okay. And all that is to say is that the depreciation placed into the -- the expected termination date of a plant that's placed into a depreciation study isn't necessarily the date that the Company intends to close the plant; right?

A. At times, there are different dates for different states. Of course, it's not always the date you anticipate closing the plant.

Q. Sure. Okay. I've got one last area of inquiry, and it relates to the depreciation docket. And it's this -- it relates to this discussion that you and Mr. Higgins have had about the depreciation of the retired plant from the repowering projects. And as I noted, you had this discussion in the prefiled testimony. I don't want to belabor it.

Your rebuttal testimony indicates that you don't think Mr. Higgins has taken into account the new plant placed in service after the retirement; right?

A. That is correct. He has not.

Q. And isn't it true that new plant placed in service, whether it's with respect to these repowering projects or with respect to new plant for the Pryor Mountain or TB Flats or any of the other EV 2020 new wind, those will depreciate until up the rate effective date of the next general rate case; right?

A. Correct. And that's where you got the -- you've got the two offsetting things where you have those depreciating and you have others stopping. So you have starting and stopping between cases.

Q. Well, you don't have -- you don't have the stopping with respect to the new wind plant; right? It's just new stuff. It depreciates until the rate effective date.

A. Right. Right. It's where -- like I showed on that table that I walked through in my summary where, on the repowering, you had depreciation stop on the retired wind assets and start on the new wind assets. And you have those two basically offsetting.

And where Mr. Higgins is only looking at the half that he is picking out and saying, Hey, I didn't like considering the full project in the repowering docket or in the referral, but now I want part of the benefit to customers.

Q. Well, and I think Mr. Higgins would probably disagree with you that he hasn't considered the new plant. I suspect what he'd say is he wants you to treat it just like any other new plant. But we can ask Mr. Higgins that later.

A. Right. We would want to treat that just like any new plant, but he's saying, Hey, we don't want to treat this other just like any retired plant; we want to sort of, lack of a better term, cherry-pick those things that we like rather than looking at -- the Company proposed to look at all impacts of repowering in two different dockets.

Q. Tell me what happens with production tax credits that are generated by a new plant up until the rate effective date.

A. Production tax credits currently are just set as part of base rates. And that's part of the thing where we want to change. And we think the production tax credits would be better included as part of the EBA.

Q. Well, the production tax credits for the EV 2020 new wind projects, are those part of base rates?

A. No, they are not. But neither are the costs of the -- you know, any of the rate base depreciation expense or the other items. All of that was proposed to be captured by the Company in their -- in the individual dockets that we filed as part of the mechanism.

Q. Understood.

That's all the questions I have for you. Thank you, sir.

COMMISSIONER LEVAR: Thank you, Mr. Russell. We'll go to Mr. Holman now.

MR. HOLMAN: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Holman.

Mr. Sanger?

MR. SANGER: No questions, Your Honor.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Boehm?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Okay. I'll go back to Mr. Sabin.

Do you have any redirect for Mr. McDougal?

MR. SABIN: Yes. Thank you.

REDIRECT EXAMINATION

BY MR. SABIN:

Q. Mr. McDougal, I want to go back to -- I'll start with the property tax expense items that you were asked about by several people earlier.

A. Okay.

Q. Do you recall that issue?

A. Yes.

Q. While you were being asked by Mr. Jetter about the Division's position on property tax expenses, you stated that you -- that you believe there were various fallacies -- I think that's the word you used -- in the Division's property tax

analysis, or Mr. Alder's property tax analysis. And you were specifically referring to his chart in his direct testimony on that issue.

Do you remember that?

A. Yes.

Q. Can you turn to that chart? I think it was page -- let's see. I think it was Table 2, but let me just verify that.

A. Looks like you've labeled it -- I think you're referring to Figure 2 --

Q. Figure 2. Excuse me.

A. -- on page 6.

Q. So you were asked about Figure 2 and also information on that page. And I'm not sure whether the fallacies you're talking about are just in that figure or not. I don't want to limit you to that, but would you please describe for the Commission, what are the problems you have with Mr. Alder's analysis of the property tax issue?

A. Well, like I stated in rebuttal and in response to those questions, one, these are the gross property taxes. They are not what's really in expense, which means there are a portion of those property taxes that are capitalized. Two, he's looking at the average change year on year. He's not taking into account the assessed values, the new plant that goes into service, or any of the discount rates used. And so he's not looking at property taxes the way they're really calculated.

Q. So let's pause there for a second, and I'll come back to the remaining issues you have, but I want to make sure you clarify.

When you say "the assessed values," what are you referring to specifically?

A. All of the states come up with what they call an "assessed value," which is what they charge their property tax rate -- you know, they take the property tax rate times by the assessed value, which, for your home, is usually a market value or close to it. But for a centrally assessed property tax like the Company, they use a variety of different approaches including an income approach, a cost approach. There's very different -- you know, considerably different approaches that they use.

Q. So when you say Mr. Alder has not looked at the assessed values or the actual discount rates, what do you mean?

A. That's -- the discount rates are used to come up with the assessed value. And so he's not looking at, really, the method that property taxes are using. He's saying that property taxes are going up by an equal amount every year, but he's ignoring all these other things that will impact the property taxes, like assessed values, like all the new plant additions we have in this case.

Q. Okay. So let's talk about that issue, that -- the -- in what ways is Mr. Alder ignoring or not taking into account the new plant that's going into rates?

A. Well, he's looking purely at a historic period. And if you look at his numbers going up in a historic period, he's not looking to say, "What did plant do? What did rate base plant in service -- what happened to the underlying plant each of those years?"

Q. And how would you characterize the -- if you were to look historically at the chart he's used, which goes back, I think, to, what, 2011, versus what's happened, say, in the last two years, how would you characterize the difference?

A. It's dramatically larger. If you notice, we have not had the size of capital additions in the last -- well, since 2011 that we are projecting and that we have actually put in service related to the repowered wind, the new wind, the transmission. Our investments over the last two years have been considerably higher than the historic level in any of those years.

Q. And for the Commission's benefit, how does the magnitude of the increase impact the property tax assessments for purposes of your estimates in the test period?

A. Well, we take those and then we look at them, and really it's coming up with the assessed value. And that value is going up. And because of that increase, the amount of property tax we are paying will go up considerably more than the historic rate.

Q. So I don't want to be overly simplistic, but is it as easy as this, that when the amount of capital projects that you're anticipating putting in or are putting in right now dramatically increases, that that will have a similar -- not necessarily one-to-one, but it will have a similar type of increase on property taxes?

A. Yes. A simple point of view, yes.

Q. Okay. Are there other issues we haven't covered that you think Mr. Alder has overlooked in his property tax analysis?

A. I think we've covered the issues.

Q. Okay. Great. I want to move on to escalation factors just very quickly.

Traditionally, is it your view or the Company's view that these IHS factors are a reliable indicator of escalations or of inflation or deflation in the market?

A. On a historic point of view, with a stable market, yes.

Q. And why is that your position?

A. We know that inflation is real. We see it all -- in everything we buy. And IHS Markit is a reliable source for that.

Q. So what about the current climate with the pandemic going on causes you to reassess that view for purposes of this rate case only?

A. As mentioned in my summary and in answers for the questions, right now, because of the pandemic, there's a lot of uncertainties. And those are reflected in the latest IHS Markit updates, but we're not really sure what all those uncertainties are. And there's a lot of other areas within the case -- loads, revenues, allocation factors are the three that I pointed out -- where there's uncertainties that we don't know completely at this point what all of them will be or what their impact.

And so right now, we believe the best option is to remove it at this point until we get a clear direction of what's going to happen to this.

Q. So I'm going to use a term that's my term that -- I'm going to use the term "levers." There's multiple levers in my -- in my terminology for a rate case revenue requirement calculation. There's things that could be moving up, moving down. It just depends on the particular item.

Do you follow me?

A. Yes.

Q. Okay. Is -- would you -- is it a fair characterization that these IHS factors are one lever that could impact, one way or the other, a revenue requirement calculation?

A. Yes.

Q. You've referenced a few others. Is it a fair characterization that those are other levers that could move one way or the other and affect a revenue requirement calculation?

A. Yes.

Q. Has Ms. Ramas, in her analysis, where she's reflecting the current IHS Markit factors, is she adjusting one lever, or is she following it through to adjust all of those levers at -- to reflect the

impact of the pandemic on the revenue requirement calculation?

A. She's just looking at that one lever, the impact on inflation, without incorporating these other issues.

Q. And why, in your estimation, is that not the appropriate way to review it?

A. I believe we have to look at the appropriate revenue requirement in the test period, and I believe that our original projections are valid and our best case -- you know, our best projection at this time.

Q. Okay. Let me move on. I want to move to transmission delivery bad debt expense.

A. Okay.

Q. Just very quickly. I want to understand the difference between your position and Ms. Ramas' position.

As I understand it, her position is there should be no amount included for that expense item; is that correct?

A. Correct.

Q. And your position is there should be a three-year average for those expenses?

A. Correct. Because of the volatility, I believe that when you see an account that's going up and down dramatically, your best option is either to defer or to do an average. And I am proposing a three-year average, which I think will fairly reflect the revenue requirement.

Q. And is that -- the idea of an average for expenses that vary year to year a great deal, is -- is the idea of averaging those, is that common in the way you deal with other items like that in a revenue requirement case?

A. Yes. Because you want to set it on a normalized basis. And I agree that the historic numbers seemed abnormal.

Q. So if you used -- in the data that you looked at for purposes of this revenue requirement calculation, has there been any year during the period you looked at where the expense amount was zero?

A. No. It's got very minimal, but not zero.

Q. Okay. All right. I want to move to the Cholla CWIP question just quickly and ask one follow-up there.

So these -- is there any information that you're aware of that the Company started any of these CWIP projects at any time after the Company made the decision to retire Cholla?

Do you understand my question?

A. Correct. No, I do not have anything that indicates we started a project after the decision was made.

Q. Okay. And during discovery in this matter or any of the data requests that were asked, has there been any evidence, to your knowledge, put forward identifying any project that would have been started after the date a decision was made?

A. Nothing to my knowledge.

Q. Okay. I think that's all I have. Thank you.

MR. SABIN: Mr. Chair, that's all I have for redirect.

COMMISSIONER LEVAR: Thank you, Mr. Sabin.

Mr. Jetter, any recross?

MR. JETTER: I have no recross. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Snarr?

MR. SNARR: No recross.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Russell?

MR. RUSSELL: No recross. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Does anyone else have recross? No one else had cross, but I'll just give you a chance to let me know if you have recross from the other attorneys?

I'm not hearing any indication from them, so I'll go to Commissioner Allen next.

Do you have any questions for Mr. McDougal?

COMMISSIONER ALLEN: I do have a brief question.

COMMISSION QUESTIONS

BY COMMISSIONER ALLEN:

Q. Good afternoon, Mr. McDougal.

A. Good afternoon.

Q. In the process of looking at some of your worksheets and spreadsheets, I noted that when we talk about depreciation and early requirement of plant equipment, I'm always concerned about looking at what salvage value looks like because it can be a moving target, as you know. It's often -- it's estimated and then you don't really know what it is until you get to the checks.

So I guess just from a 40,000-foot level, from looking through those worksheets back in the spring all the way up to the other notes for repowering, on salvage, have the numbers been consistent? Do we have those numbers on a lockdown,

or do we still expect to get more income from salvage --

(Audio distortion.)

(Reporter clarification.)

MR. MCDOUGAL: You cut out there after you talked about salvage. Like you were still talking.

COMMISSIONER ALLEN: Yeah, as it applies to depreciation and deconstruction.

COMMISSIONER LEVAR: I'm sorry. I'll jump in.

Ms. Harmon, do you need any of that repeated?

THE COURT REPORTER: I do. I think it cut out for me the same time that it did for Mr. McDougal.

COMMISSIONER LEVAR: Commissioner Allen, we're getting some feedback. So when you repeat, Commissioner Allen, I don't know if you're -- turning your volume down might help.

COMMISSIONER ALLEN: How's that? Is that better?

COMMISSIONER LEVAR: Maybe, Mr. McDougal, could you turn your volume down a little bit too, and your speaker volume? We might be getting an echo from that.

MR. SABIN: Done. We've done it.

MR. MCDOUGAL: Okay.

COMMISSIONER ALLEN: So do I need to ask the question, or were you trying to get Mr. McDougal's answer, Ms. Harmon?

THE COURT REPORTER: If you can reask the question, that would be helpful.

COMMISSIONER ALLEN: Okay. I'll see if I can remember it or not.

BY COMMISSIONER ALLEN:

Q. I'm talking about the accounting now, and going back to worksheets that go to coal strip and the demolition costs, and -- and I'm talking about salvage here, what you get when everything's left over and the place is cleaned up. Then going into the wind repowering projects, the -- my understanding is that salvage and those kinds of income streams during a project are often estimates and they're constantly moving.

Do we have some confidence now that the numbers we have in the latest filing are what the salvage ended up being?

A. I have had nothing that has indicated to me that we were going to get any more salvage than what's in the case.

Q. Okay.

A. What I will commit to is if we do, we would be happy to accumulate that and to make sure that it is given back to customers.

Q. Okay. You anticipated my second part of that question, so thank you very much. That's all I have.

COMMISSIONER LEVAR: Thank you, Commissioner Allen.

Commissioner Clark, do you have any questions for Mr. McDougal?

COMMISSIONER CLARK: I have some questions in the area of Pryor Mountain. And I'm hearing a tremendous echo, so...

COMMISSIONER LEVAR: I'm hearing the echo also. If it's possible, Mr. McDougal, to turn your volume down a little bit more.

COMMISSIONER CLARK: I'm doing that for me as well, and I'm still hearing the echo.

MR. MCDOUGAL: Okay. We have turned ours down.

COMMISSIONER CLARK: I'll address my question, but I'm hearing my own voice as loud, coming back to me as my initial speech. Is anyone else having that challenge?

MR. SABIN: We're not hearing the echo over here.

COMMISSIONER LEVAR: I am hearing it where I am, so I think it probably is -- I'm looking at who has their microphones on, and it must be Mr. McDougal's microphone picking up his speaker when Commissioner Clark speaks. At least that's my best guess.

MR. SABIN: Yeah. We've got all of them turned off. What we'll try and do is just mute the phone while he asks his question. We can see if that helps.

COMMISSIONER CLARK: Thank you. Thank you very much. I'm still hearing it, but I'll ask the question and hope it can be understood.

COMMISSION QUESTIONS

BY COMMISSIONER CLARK:

Q. Regarding Pryor Mountain, I'm not clear that we've -- completely understand the mechanics of what you've proposed today, even though you went over this subject in some detail with Mr. Russell. I think you're asking us to include in the revenue requirement the 61.9 million that relates to the Pryor Mountain -- all of the Pryor Mountain units

including some value for the final 80 megawatts that will be in service sometime later in the year.

And so with that as a starting point; is that correct?

A. The 61.9 million is not what we are proposing. What we are proposing is the 49.5 million effective January 1st with the additional 22.5 million on July 1st. That 61.9 million was in response to Mr. Russell's question. If you take everything back and don't put in the annualized revenue requirement of the parts of TB Flats and Pryor Mountain that will come in in October, it would have changed the first increase to that amount.

But our proposal is not to increase on January 1st 61.9, but to increase on January 1st 49.5.

Q. Will the 49.5 include the full revenue requirement value for the 160 megawatts that initially you thought would be serving customers as of January 1st?

A. Yes, it will. And that's where what I am proposing is that between January 1st and when these plants come in service, that we calculate the revenue requirement associated with those plants, how much is included in rates. We defer that amount to give it back to customers.

So let's just hypothetically state that it's $100,000 per day. And I know it's not that much, but it's a hypothetical. And it's ten days. I would defer $1 million to give back to customers. And then we would show that calculation to all parties as part of our July 1st and state, "Here's the calculation with what's in rates on July -- on January 1st."

It's $100,000 per day, ten days. It's $1 million. We want to give that million dollars back. And we will make a proposal to the Commission on that July 1st filing saying we want to give that million dollars back over six months or over a year, and then we will leave it to the parties and the Commission to determine exactly the time period that we will give that back so that at the end of the day, we are not overcollecting what we should have collected.

Q. Thank you. That -- now I understand what you intend. I appreciate your review of that for me.

A. I'm sorry. Sometimes we talk in accounting speak, and it's hard to grasp. I appreciate the clarification.

Q. Thank you.

COMMISSIONER LEVAR: Okay. Thank you --

COMMISSIONER CLARK: No further questions.

COMMISSIONER LEVAR: I don't have any additional questions for you, Mr. McDougal, so thank you for your testimony today.

MR. MCDOUGAL: Thank you.

COMMISSIONER LEVAR: And I'll go back to Rocky Mountain Power to see if you have anything further.

MR. SABIN: I don't think we have any further witnesses at this time. I guess we will see what happens with the rest the case and reserve the right to ask for leave if we need to for something else later. But for now, that's all of our witnesses.

COMMISSIONER LEVAR: Okay. Thank you. I'll go to Division of Public Utilities next.

Mr. Jetter or Ms. Schmid, do you have -- are you ready to call your first witness?

MR. JETTER: We are ready to get started. Thank you, Mr. Chairman. I'm waiting to see -- Brenda Salter will be the Division's first witness. Sorry. I think I see her online, and...

MR. MOSCON: Mr. Jetter, this is Matthew. Do you mind if I ask similar to what we did -- and only so that for us playing musical chairs with our materials here, we can try and get an idea. Do you mind if we ask the sequence you intend to call witnesses in? If it's uncomfortable for you to change, I won't hold you to it. I just want to be as least disruptive as possible shuffling things around.

MR. JETTER: Yeah. The Division's intended witness order will be Brenda Salter first. We're not going to call Witness Bob -- or Robert David, given that we put all of the proposal on the subscriber solar -- or excuse me, the -- yeah, the subscriber solar program.

And so Brenda Salter will be first; Eric Orton, we will call second; J.J. Alder, third; Dr. Powell, fourth; William Smith, fifth; and Joni Zenger -- Dr. Zenger will be our final witness.

MR. SABIN: Sorry. You cut out there, Justin. You had Salter, and then who was your second?

MR. JETTER: So Salter, Orton, Alder, Powell, Smith, and Zenger.

MR. SABIN: Okay. Thank you.

MR. JETTER: And those are our -- we filed our witnesses in a numerical order. There's a few that didn't testify in this phase. And they'll all be also in the numerical order with the exception of

Dr. Zenger, who will be the final witness.

COMMISSIONER LEVAR: Okay. I'll swear in Ms. Salter.

Do you swear to tell the truth?

MS. SALTER: Yes, I do.

COMMISSIONER LEVAR: Okay. Thank you.

Go ahead, Mr. Jetter.

DIRECT EXAMINATION

BY MR. JETTER:

Q. Hi, Ms. Salter. Would you please state your name and occupation for the record.

A. My name is Brenda Salter. I'm a utility technical consultant supervisor with the Division of Public Utilities.

Q. Thank you. And in the course of your employment in this docket, have you had an opportunity to review the filing, mainly the application, along with the other filings by all the parties in this docket?

A. Yes, I have.

Q. And did you create and cause to be filed with the Commission direct rebuttal and surrebuttal testimony in this docket?

A. Yes, I did.

Q. And along with those testimonies, there were direct exhibits 3.0 Direct through 3.2 Direct, 3.0 Rebuttal through 3.1 Rebuttal, and 3.0 Surrebuttal through 3.1 Surrebuttal; is that accurate?

A. Yes, it is.

Q. Do you have any corrections or changes that you would like to make to your prefiled testimony that I've identified?

A. No, I do not.

Q. If you were asked the same questions in each of those three prefiled testimony sets today, would your answers remain the same?

A. Yes, they would.

MR. JETTER: I'd like to move at this time to enter into the record of this hearing the direct rebuttal and surrebuttal prefiled testimonies of DPU Witness Salter.

COMMISSIONER LEVAR: Thank you. If anyone objects to that motion, please indicate your objection.

I'm not seeing or hearing any, so the motion is granted. Thank you.

MR. JETTER: Thank you.

(Testimony admitted.)

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BY MR. JETTER:

Q. Ms. Salter, have you prepared a brief summary of your testimony and introduction of the Division's witnesses?

A. Yes, I have.

Q. Please go ahead.

A. Good afternoon.

On May 8th, 2020, Rocky Mountain Power filed an application requesting an increase to its Utah retail rates of $95.8 million. This case also incorporates the depreciation rate settlement approved by the Commission in Docket No. 18-035-36. The Company stated that the primary cost drivers of the requested rate increase are the additions of major new capital investments and changes in depreciation rates.

In rebuttal testimony, the Company decreased its requested rate increase, requesting a $72 million -- requesting $72 million, incorporating certain intervenor adjustments along with a request for a second step increase to include plant cost overages the Company stated were partially due to the pandemic.

The Company's proposed rate increase is based on the 12 months ending December 31st, 2019, and a forecasted test period ending December 31st, 2021. If approved, the Company requests the changes to the rate schedules become effective January 1st, 2020, with a second step in July, 2000- -- oh, excuse me -- 2021. So that's January 1st 2021 and July 1st, or thereabouts, 2021.

The recommended changes to the current cost of service and rate design will be addressed under a separate schedule in this docket. My testimony adopts certain positions of the Office of Consumer Service Witness Donna Ramas and Phil -- Philip Hayet; namely, the correction to Schedule 300 fees, Company's nonlabor O&M expense excalation update, adjustments to the RBA, renewable energy credit, the Navajo Tribal Utility Authority revenue corrections, and the Lake Side 2 major plant outage adjustment.

In addition, I introduced the witnesses and listed their adjustments.

In summary, the Division recommends an overall annual revenue requirement increase of approximately $25.8 million. The Division's recommendation is the culmination of multiple adjustments totaling an approximate $70 million decrease to the Company's filed case.

The Division's recommended decrease in the revenue requirement includes a decrease to the Company's proposed ROE of 10.2 percent to 9.25 percent. The cost of capital phase of this docket was recently completed with the Commission hearings on November -- on October 29th and 30th, 2020.

That concludes my summary. Thank you.

MR. JETTER: Thank you, Ms. Salter.

I'm getting a little bit of feedback here. But I have no further questions, and Ms. Salter is available for cross-examination and questions from the Commission.

COMMISSIONER LEVAR: Thank you, Mr. Jetter. I'll go to the Office of Consumer Services next.

Do you have any questions for Ms. Salter?

MR. SNARR: A very few, if we might.

COMMISSIONER LEVAR: Okay. Go ahead.

CROSS-EXAMINATION

BY MR. SNARR:

Q. I'd like to ask just a few questions to seek clarification on positions that DPU may or may not be taking on a couple of issues.

First, you're familiar with the issue that has been raised by OSC related to the unpaid recovery

royalties associated with the Deer Creek Mine closure and that being an offset to the outstanding tax benefits in this proceeding.

You're familiar with that issue?

A. Relatively, although I didn't file any testimony on that.

Q. So the DPU has not taken a position on that issue in this proceeding; is that right?

A. That is correct, yes.

Q. All right. And then one other thing that was raised; Ms. Steward indicated that there's a remaining balance of TCGA deferred taxes that the Commission might consider as an amortized offset to any rate increases that might be approved by the Commission.

Are you familiar with that proposal by Ms. Steward?

A. In general, in reading her testimony.

Q. And has the Division taken any position on that?

A. No, we have not.

Q. Okay. Thank you. That's all the questions I have.

A. Thank you.

COMMISSIONER LEVAR: Thank you, Mr. Snarr.

I'll go to Mr. Russell next.

Do you have any questions for Ms. Salter?

MR. RUSSELL: I do not have any questions for Mrs. Salter. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Holman?

MR. HOLMAN: I have no questions. Thank you, Chair.

COMMISSIONER LEVAR: Mr. Sanger?

MR. SANGER: No questions. Thank you.

COMMISSIONER LEVAR: And Mr. Boehm?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Okay. Rocky Mountain Power, do you have questions for Ms. Salter?

MS. SHURMAN: Yes, we do. Thank you, Mr. Chairman.

CROSS-EXAMINATION

BY MS. SHURMAN:

Q. Ms. Salter, I would like to ask you about the recommendation in your surrebuttal testimony that the costs associated with the Lake Side 2 Unit 3 outage be disallowed.

Is that still the Division's recommendation?

A. Yes, it is.

Q. Okay. And I'm going to ask some questions, I -- maybe I have some preliminary questions before we get into the confidential nature of this testimony, so I anticipate we may need to go into a confidential session.

Ms. Salter, it's correct that you presented that recommendation for the first time in your surrebuttal testimony; is that correct?

A. I did. I adopted the testimony from Mr. Hayet on that adjustment.

Q. Okay. And you also reviewed the testimony for Mr. Ralston on behalf of the Company; is that correct?

A. Yes, I did.

MS. SHURMAN: At this time, Mr. Chairman, I would like to ask some questions about the documents we looked at yesterday with Mr. Ralston, which we -- are designated as confidential. So I would make a motion to go into a confidential session at this point.

COMMISSIONER LEVAR: It is the same document that we discussed yesterday when we were closed to the public?

MS. SHURMAN: Correct, the analysis of the outage.

COMMISSIONER LEVAR: Okay. I will go to any parties first, and then I'll go to the other two commissioners.

Any questions for Ms. Shurman with respect to this request or comments from parties?

I'm not seeing any, so I'll turn to Commissioner Allen.

Do you have any questions for Ms. Shurman on this request?

COMMISSIONER ALLEN: I don't. Thank you.

COMMISSIONER LEVAR: Commissioner Clark?

COMMISSIONER CLARK: I have no questions about the request.

COMMISSIONER LEVAR: Okay. Well, considering that we dealt with the same issue and the same documents yesterday, I will propose that Commissioner Allen, Commissioner Clark, and I make a finding that it is in the best interest of the public, under Utah Code 54-3-21(4), to close the hearing to the public while we discuss this material.

Any objection from Commissioner Clark or Commissioner Allen?

COMMISSIONER CLARK: No. I support that finding.

COMMISSIONER ALLEN: Yes, exactly. I agree.

Thank you.

COMMISSIONER LEVAR: Okay. Thank you. I'll ask Ms. Paschal to turn off the streaming.

Sorry. Mr. Jetter, did you have a question?

MR. JETTER: I was just going to make a quick request while we're still on the public hearing portion, that we, you know, recall how we did it the last time: That if there is redirect, that we conclude that before coming back for purposes of efficiency.

COMMISSIONER LEVAR: Oh, thank you. Yes, that makes sense. So we'll plan to proceed that way.

So I'll ask Ms. Paschal to turn off the streaming, and then I'll ask everyone just to look over the participant list to ensure that we don't have anyone on that causes anyone any concern. I'm not seeing anything. The one "Unknown" at the bottom of the list, I presume is Mr. Snarr. Is that correct?

MR. SNARR: Yes, that's me.

COMMISSIONER LEVAR: Okay. I'm not hearing anyone raise concerns with anyone else on the participant list. It looks like we're still streaming, so we'll just wait for a moment for the streaming to discontinue.

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COMMISSIONER LEVAR: I'll ask again, does anyone have recross for Ms. Salter on any issue, although I think this is the only issue that would be relevant for recross.

I'm not seeing anyone indicating any recross questions, so I'll go to Commissioner Clark. And I apologize, I should have asked if there were commissioner questions on the unplanned outage issue before we restarted the hearing to go into public hearing. If I erred on that, we can correct it.

But Commissioner Clark, do you have any questions for Ms. Salter?

COMMISSIONER CLARK: No, I don't have any questions. Thank you for the opportunity.

COMMISSIONER LEVAR: Okay. Thank you.

Commissioner Allen?

COMMISSIONER ALLEN: No. It's all good. I don't have any questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you. I don't have any. I don't either, have any questions, so thank you for your testimony this afternoon, Ms. Salter.

And why don't we take a ten-minute break right now before the Division of Public Utilities' next witness.

(A brief recess was taken.)

COMMISSIONER LEVAR: Okay. Thank you.

We'll be back on the record, and we will go to the Division of Public Utilities for your next witness.

MR. JETTER: Thank you. The Division would like to call and have sworn in Eric Orton.

COMMISSIONER LEVAR: Good afternoon, Mr. Orton. Do you swear to tell the truth?

MR. JETTER: Mr. Orton, you are still muted.

MR. ORTON: That's too bad because that was a very good introduction.

Good afternoon. Yes, I will tell the truth.

COMMISSIONER LEVAR: Okay. Thank you.

Go ahead, Mr. Jetter.

MR. JETTER: Thank you.

DIRECT EXAMINATION

BY MR. JETTER:

Q. Mr. Orton, would you please state your name and occupation for the record.

A. My name is Eric Orton. I'm a utility technical consultant for the Division of Public Utilities.

Q. Thank you. And in the course of your employment, have you had the opportunity to review the filings that have been in this case?

A. The ones related to the areas that I was assigned to, yes.

Q. Thank you. And did you create and cause to be filed with the Commission direct testimony along with Exhibits 5.0DIR through 5.3DIR, rebuttal testimony and DPU Exhibit 5.0R, and surrebuttal testimony with attached DPU Exhibits 5.0SR through 5.2SR?

A. That's correct.

Q. Do you have any changes or edits that you'd like to make to any of your prefiled testimony?

A. I do. I have two corrections.

Q. Please go ahead.

A. First is in my direct testimony. It's Exhibit 5.3. In that cell G25, the formula that produced that number was incorrect; therefore, the number was incorrect. The number was $84,936. The number should have been $178,770. Based on my understanding of the Company's model it uses to calculate -- my understanding, the Company's model uses the total Company figure to calculate, and so that number is correct. The change does not affect the results; it's an adjustment, as that was on a Utah basis.

The second correction is in my surrebuttal testimony, line 209.

Q. And I had a little break up there. That's line 209; is that correct?

A. That's correct. I misspelled the word "claims." Those are all the corrections that I'm aware of.

Q. Thank you. And with those corrections, if you were asked the same questions that were included in your prefiled testimony, today, would your answers be the same?

A. They would be the same.

Q. Thank you. I'd like to move at this time to enter into the record of this hearing the prefiled direct, rebuttal, and surrebuttal testimony of Mr. Orton along with the exhibits that I've identified a few moments ago.

COMMISSIONER LEVAR: If anyone objects to that motion, please indicate your objection.

I'm not seeing or hearing any, so the motion is granted. Thank you.

(Testimony and exhibits admitted.)

BY MR. JETTER:

Q. Mr. Orton, have you prepared a brief summary of your testimony?

A. I have.

Q. Please go ahead.

A. Thank you.

In my direct testimony, I recommended removing some expenses in three areas related to lobbying, civic goodwill, and incentives and perks on the basis that the Company's expenditures for those items are discretionary, benefit Company personnel and the Company, and are not necessary to provide safe and reliable utility electric service to captive ratepayers. I show the results of these adjustments in Exhibits 5.1, 5.2, and 5.3 respectively.

In my rebuttal testimony, I supported and adopted the adjustment of Ms. Ramas representing the Office of Consumer Services where she pointed out that the AMI project, as explained by the Company, was not used and useful in the test year. She is correct; and therefore, I supported her position and adopted her recommendation.

In my surrebuttal testimony, I again showed that the AMI project is not used and useful in the test year, and as such, cannot provide all the claimed benefits to ratepayers and therefore should not be paid for by them.

In my surrebuttal testimony, I address the Company's recommendation to disregard my lobbying adjustment. I did accept Mr. McDougal's representation that the invoiced amount from Edison Electric Institute should have been $1 million instead of $2.2 million because the latter was invoiced to the parent Company and the former to the utility. Therefore, I reran the adjustment with the $1 million figure, which resulted in a reduction to my proposed adjustment of $125,210 on a Utah basis. I have that in DPU Exhibit 5.1SR.

In my surrebuttal testimony, I address the Company's rejection of my adjustment to civil goodwill. I again pointed out that memberships in these types of organizations benefit corporate executives and the Company itself and are not necessary in today's information age, particularly when considering the Company is a monopoly utility service provider, where there is simply nowhere else for people to go for utility electric service in its territory.

In my surrebuttal testimony, I needed to address the Company's rejection of my adjustment to disallow some incentive and perk expenses. I showed some examples of these types of expenses that should not be laid on the backs of captive ratepayers, like lodging for a leadership conference, some other costly trips, family trips, gifts, and amusement park admittance. Additionally, I accepted Mr. McDougal's adjustment that approximately $5,000 of that amount was already removed by the Company in its regional filing. Therefore, I made an adjustment to my original recommendation by $6,000 on a total Company basis which resulted in a difference of $2,658 on a Utah allocated basis. These adjustments are identified in Exhibit DPU 5.2SR.

Finally, I point out that among other reasons, certain expenses are not recoverable because they were in the prior period. The Company disagrees because it will now reclassify these expenses as an estimated expense, and therefore, they are appropriate to include in the test year. This practice of changing the classification of an out-of-period expense to a future estimate does not now somehow make it appropriate to include it in the test year data as a reasonable expense.

In summary, the AMI is not used and useful in the test year, and therefore not recoverable on rates. The discretionary expenses of lobbying, civic goodwill, incentives, and perks do not provide a direct quantifiable benefit to customers and are not necessary in providing safe and reliable electric service to customers and therefore should not be a burden hoisted on the back of captive ratepayers.

That concludes my summary. Thank you.

MR. JETTER: Thank you, Mr. Orton. I'm getting a little feedback here.

COMMISSIONER LEVAR: We're getting a lot of feedback, Mr. Jetter. Is Mr. Orton ready for cross-examination?

MR. JETTER: Yes, I wanted to ask him one follow-up question, if --

COMMISSIONER LEVAR: The feedback is gone, so go ahead.

MR. JETTER: Great.

BY MR. JETTER:

Q. With respect to the AMI meters, is it accurate that you're not disputing that they would be recoverable when they become used and useful, just that they are not used and useful during the test period, and so they shouldn't be recovered during the test period?

A. That's true. I tried to point that out in my direct testimony, that it's not an issue with advance metering infrastructure at all; it's the timing.

Q. Okay. Thank you.

MR. JETTER: With that clarification, I have no further questions. I'll tender Mr. Orton for cross-examination and Commission questioning.

COMMISSIONER LEVAR: Thank you, Mr. Jetter. I'll go to Mr. Snarr next.

Do you have any questions for Mr. Orton?

MR. SNARR: No questions for Mr. Orton.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Russell?

MR. RUSSELL: I don't have any questions for Mr. Orton.

COMMISSIONER LEVAR: Thank you.

Mr. Holman?

MR. HOLMAN: No questions. Thank you.

COMMISSIONER LEVAR: Mr. Sanger?

MR. SANGER: No questions. Thank you.

COMMISSIONER LEVAR: Mr. Boehm?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Mr. Moscon, any questions for Mr. Orton?

MR. MOSCON: Thank you. We have just a few. I have moved computers, as you can see, so I'm at the designated power company witness computer. And for that reason, I'm going to ask my colleague, Mr. Sabin, to send an email to parties. I assure you it's not because I would disconnect if I did it, but for other reasons, I'm going to have him send an email that are designated as Orton Cross Exhibits.

I will indicate to you, Mr. Orton, as these are coming through, that what we're going to be looking at is Attachment DPU13.1 and then your Exhibit 5.3. But I was going to have this put on the display screen for us just because it's probably easier for us to look at because -- and where we'll start is with Attachment 13.1, which is the Edison Electric invoices.

Okay. Is that -- can everyone see the screen there? I'm going to have Mr. Sabin go all the way down. Keep going down. Go to page -- that one right there.

CROSS-EXAMINATION

BY MR. MOSCON:

Q. Is that page visible to you, Mr. Orton? Page 2 of 2 of DPU13.1.

A. I can see the page. I can't read anything on it except EEI.

Q. Okay.

A. There we go.

Q. Do you have access to this document from your own materials if it's easier for you to read

somewhere else?

A. I don't.

Q. I'll note to you that you have a copy of this email to you if you'd rather look at your own email.

A. It was good when he had it pulled up and when he had it enlarged.

Q. Okay. Perfect. So when you went through in your summary, you identified three topics -- or excuse me -- three areas or categories of disallowance. And I noted those down as lobbying, goodwill, and perks. The first area that I want to talk about is the lobbying disallowance.

A. Mm-hmm.

Q. You indicated already, and so I want to just make sure that you and I are on the same page as to where you end at the conclusion of your surrebuttal testimony.

Initially, you had a disallowance based on this full 2,000,238, which was the invoice. And then after Mr. McDougal's rebuttal pointing out that went to the larger Company, you've adjusted that to the million-dollar figure that we see over here on the right-hand page; is that correct?

A. That's pretty close, yeah.

Q. Okay. And of that amount, just making sure I'm clear, the bulk of that -- again, I'm going to round and call it the million-dollar figure, but approximately $800,000 of that is actually -- is dues that the Company pays -- there we are. Right there -- to be a member of the Edison Institute. And if I'm understanding, you have not included that in your disallowance, the dues portion; is that correct?

A. Just a minute. That's -- that's right. I took the 13 percent that he said was already included in rates and took that out of the calculation for the surrebuttal.

Q. Okay. So the portion that remains in your proposed disallowance are the two categories -- looking in front of us here, what is Column C, Lobbying, and on the other side, Column D, Contributions. And I'm not saying that's your entire disallowance; I'm just saying as far as this invoice goes, that's what we're worried about.

Is that correct?

A. That's pretty close.

Q. Okay. So you've indicated that Ms. -- or you've seen, I'm sure, or heard Mr. McDougal today indicate that, in fact, the Company is not seeking to have customers pay for lobbying expense or

contributions.

Did you understand him to provide that testimony?

A. Yeah, that's what I heard him say today.

Q. Okay. And you're familiar, generally, with FERC accounts, are you -- aren't you?

A. Very generally.

Q. Okay. In these columns, the C, B, and D that we see, if we look at B, which has the 800,000, which is the dues portion that we've indicated is not disputed, you'll see that that has a FERC account which is the 930264.

Do you see that?

A. I do.

Q. Okay. Would you agree with me that the lobbying expense and the contributions expense have been logged to a different account, which is a 426 account? One is 426411, and one is 426131.

Do you see that?

A. I see that.

Q. Would you agree with me that a 426 account is a FERC account, and that is a designation that those are expenses that are not passed through to customers and that are not part of a filing?

A. I'm not that familiar with the accounting numbers. However --

Q. Okay.

A. -- I do recall that he said that in his rebuttal testimony, that -- that's where I took the 13 percent. Because my understanding was he said that was a part that was above the line, and it was already taken out. So I accepted that that's what those account numbers represented.

Q. Okay. But I guess I want to clarify then.

When you indicate today in your summary that you're still opposed -- your first topic was lobbying. If I represent to you -- in fact, the Commission has heard Mr. McDougal indicate today in his live testimony as well as in his prerecorded testimony that the lobbying expense that was in Column C and the contribution expense which is in Column D, that those dollars were never included in the Company's filing, would you agree with me that it would be an improper deduction from revenue requirement to remove them again?

A. Let me make sure. Yes. I don't believe he said -- talked about the columns specifically, but he did say that there were no lobbying expenses. And from the information I had before this morning, based on his rebuttal testimony, it looked like there was still some. But if there are no lobbying expenses to be requested for recovery, then it would be improper for there to be some sort of adjustment if there are no costs. And I would not propose that there would be one if that were the case.

Q. Wonderful. Thank you. I might, just as long as we have this page, have Mr. Sabin go back to page 1 of 2 just right above it there. This is not a large amount, but it goes to the same topic. If you see this, one of the disputed issues or disallowances were -- was payment to the National Hydropower Association.

Do you recall having a disallowance for that?

A. I do, yeah.

Q. If you go to the very top -- and it was small, $6,000, but as long as we're right here, if you go to that Section 1B, which is that membership renewal for the National Hydropower, the $6,000 thing, would you agree with me that the billed FERC account is the same 426.4 account for the hydropower membership?

A. I could do that if you'd enlarge it a bit.

Q. Can you see that the --

A. Looks like it's a 546 account.

Q. 4264?
A. Okay. 4264.
Q. Again, subject to check, if we agree that a 426 account is an account that is not included in costs attributable to customers, you would similarly agree with me that there should not be a disallowance based upon the hydropower membership if it was billed to a 426 account and was not included in revenue requirements; is that correct?
A. If there are no lobbying expenses, then there should be no adjustment.
Q. All right. The next thing -- the topic that you brought up was goodwill. And by this, I assume we're talking about the -- basically Chamber of Commerce, that type of membership.
Is that what we're talking about?
A. That's right.
Q. And if I understand your testimony correctly, your position is that because the Company is a monopoly, it doesn't have any competitors, so it doesn't need to be out there on the streets glad-handing corporate America to try and get business.
I know those aren't your exact words, but just paraphrasing; is that a fair general

description?

A. They were my words until they were edited out.

Q. Okay. All right. We can thank Justin for that.

Would you agree with me that there could be -- well, let's back up.

You don't argue in your materials and you wouldn't state today, would you, that the shareholders of the Company get any actual monetary benefit from belonging to a Chamber of Commerce, do they?

A. Any monetary benefit? Do they make money off it? Is that what you're asking me?

Q. Yeah. Is there any -- yeah. Is there a benefit to the shareholders that you're alleging by virtue of these memberships in the Chamber of Commerce?

A. I don't know that there's a monetary benefit, but there could be a goodwill-type benefit. I think that's accurate. I think it's true.

Q. Okay. Would you -- wouldn't you agree that in addition to the Company being able to interconnect directly with the business community to hear what the business community has planned in terms of

development, it's equally true that it could be beneficial for customers of the utility to have direct access not just to a 1-800 number but to an actual Company executive and to interface with that executive in that type of setting to ask questions or to express concerns that they have about commercial utility practice?

A. So if I understand your question, you're asking me if a regular customer benefits from having direct access to a Company executive through a Chamber of Commerce-type meeting. Is that accurate?

Q. I'm asking wouldn't you agree that some -- for instance, the Company has commercial or corporate or industrial customers; right?

A. They do.

Q. And would you agree -- I know that none of us have put in the record a complete membership roster of the Chamber of Commerce, but would you agree with me that it's something we could all surmise that many of the members of the Chamber of Commerce are, in fact, customers of Rocky Mountain Power?

A. I think many of the members of the Chamber of Commerce are customers of Rocky Mountain Power.

Q. Okay. And wouldn't you agree with me that

the Company has filed testimony saying it's good for us to be able to hear from them directly as to projects they have coming up? And you've already responded to that in testimony, so I'm now flipping it in my question and I'm saying, wouldn't you agree that it could also be beneficial for those customers to have direct access, in that type of a setting, to an executive of the power company where they can express concerns, ask questions, try and understand what's happening at the Company as far as it impacts their business?

A. Inasmuch as they become -- I think the term used today was a "personal relationship" with Company executives. Any sort of, you know, communication between personal relationships, I guess, between businesses and Company executives are beneficial for those businesses. I doubt it's beneficial for the majority of the customers.

Q. Okay. Would you -- actually, before I go to that set of questions, that will apply to this other category, so let's go back to the other category, which was the -- I think you called it "perks," but it's the executive training, you identified a couple of business trips that -- I know there's more than that, but a series of items. Instead of --

A. I know what you're talking about.

Q. Okay. Thank you. You would agree with me, in general, wouldn't you, that the power company has an obligation to train its employees? And I don't mean that limited; I mean linemen, the person that answers the phone. Just in general, employee training is a prudent activity.

Would you agree with that?

A. It is unless you can hire them already trained.

Q. Okay. Would you agree with me that training is also appropriate for people in executive roles? Not just linemen, but executives could also be trained or continue to have ongoing training?

A. They can have that.

Q. Okay. And so it's not inherently imprudent for the Company to engage in leadership training for its executives; correct?

A. It's not inherently imprudent for them to get trained.

Q. Okay. Now, a couple of the items that you flagged you indicated looked like large-ticket-item trips for individuals. A Cindy Crane business expense trip and a Gary Hoogeveen business expense trip.

I wonder if you heard Mr. McDougal, today, clarify when he said those, in fact, were not, like, individual trips, but were for such training activities where, like, there would be a charge just on their card. So if there's a training session and they go to a hotel or whatever and they put it on one person's card, and it shows up as one expense item. Were you here and heard whatever Mr. McDougal's words were -- I'm not trying to substitute my words for the record, but you heard that description?

A. I heard him say that today.

Q. Okay. You don't have any evidence to contradict that, in fact, that's what those charges were, that, in fact, that this was somehow a single individual trip by Mr. Hoogeveener and Mr. Crane -- or by Ms. Crane, do you?

A. I don't. I had to rely on what was provided.

Q. Okay. I think that wraps up my questions. Thank you, Mr. Orton.

A. Thank you.

COMMISSIONER LEVAR: Thank you, Mr. Moscon.

Mr. Jetter, any redirect for Mr. Orton?

MR. JETTER: I do not have any redirect. Thank you, Mr. Chairman.

COMMISSIONER LEVAR: Okay. Thank you, Mr. Jetter.

Commissioner Allen, do you have any questions for Mr. Orton?

COMMISSIONER ALLEN: Thank you. I do not have any questions.

THE WITNESS: Thank you.

COMMISSIONER LEVAR: Commissioner Clark?

COMMISSIONER CLARK: I have no questions. Thank you.

COMMISSIONER LEVAR: And I don't either, so thank you for your testimony this afternoon, Mr. Orton.

MR. ORTON: Thank you very much.

COMMISSIONER LEVAR: And I'll go back to the Division of Public Utilities for your next witness.

MR. JETTER: The Division would like to next call Division Witness J.J. Alder and ask that he be sworn in.

COMMISSIONER LEVAR: Mr. Alder? Do you swear to tell the truth?

MR. ALDER: Yes.

COMMISSIONER LEVAR: Okay. Thank you.

Go ahead, Mr. Jetter.

DIRECT EXAMINATION

BY MR. JETTER:

Q. Good afternoon, Mr. Alder. Would you please state your name and occupation for the record of this hearing.

A. I'm J.J. Alder, and I am a utility analyst for the Division of Public Utilities.

Q. Thank you. And in the course of your employment with the Division, did you have the opportunity to review the testimony and prefiled exhibits by the various parties that were relevant or necessary to create your testimony?

A. Yes.

Q. And did you create and cause to be filed with the Commission in this docket direct testimony along with confidential Exhibits 6.0DIR and -- I believe there -- actually, it was only the one confidential exhibit; is that accurate?

A. Yes.

Q. And do you have any corrections or changes you'd like to make to that testimony?

A. No, not at this time.

Q. If you were asked the same questions that are contained in your prefiled direct testimony, would your answers be the same?

A. Yes.
Q. Thank you. I'd like to move at this time to enter into the record of this hearing direct testimony along with Exhibit 6.0DIR filed by Mr. Alder.
COMMISSIONER LEVAR: If anyone objects to that motion, please indicate your objection.
I'm not seeing or hearing any, so the motion is granted. Thank you.
(Testimony and exhibit admitted.)
BY MR. JETTER:
Q. And, Mr. Alder, have you prepared a summary statement of your testimony?
A. I have.
Q. Please go ahead and read that into the record.
A. Good afternoon, Commissioners.
My testimony today addresses adjustments of concern that the Division has with the Company's forecasted property tax expense for the test year. The Company's original application includes a forecast for a property tax expense of $181.3 million for the test year and a revised value of $191.4 million.
The calculation and methodology used by the

Company are outlined in the Company's confidential Exhibit RMP SRM-5 and SRM-4R. The data I utilized to determine that the Company's forecast -- forecasted property tax expense was reasonable, that the actual property tax charged from the years 2011 to 2019 as filed in FERC Form No. 1 by the Company. For comparison, the base property tax amount for 2019 is $4.3 million higher in the FERC Form 1, and this higher amount is what was used as a starting point for the Division's comparison.

Actual property tax charged in each jurisdiction is based on how that jurisdiction values the Company, typically referred to as an income approach, cost approach, self-comparison approach, or some sort of weighting of the approaches. These values can fluctuate based upon a multitude of reasons such as the individual performing the appraisal, jurisdictional exceptions, public policy, capitalization rates, new and depreciated assets, values as of the lien date.

In my analysis, I make the extraordinary assumption that actual property tax charged over the last nine years is an indication of the Company's net asset value and jurisdictional assessment trends moving forward. These actual values are outlined in

Figure 1 and Figure 2 of my direct testimony. Year-over-year percent changes and actual property tax charged range from 7.46 percent to minus 1.03 percent with an average of 3.49 percent.

These year-over-year changes are not just stale numbers. Rather, they encompass the change in assessment value which includes but is not limited to the factors I've previously stated such as changes in jurisdictional exceptions, capitalization rates, and new and depreciated asset values as of the lien date.

While it is impossible to know how each jurisdiction will appraise the Company as of the future lien date, the Division finds it a sensible approach to consider this overall year-over-year average trend that has -- that historically has been reasonable -- a reasonably accurate predictor of future year tax obligations when considering a fair, just, and reasonable property tax expense for the test year.

The Division recommends a property tax expense of $164 million to be used for the test year based on the rounded year-over-year average increase of 3.5 percent. This value represents a decrease of $17.3 million from the Company's original forecasted property tax expense. While the Division's proposed amount represents a decrease from the Company's estimates, it represents a reasonable estimate for property tax expense in the test period. When the property tax adjustment is loaded into the Company model, the result is a reduction in revenue requirement of $7.6 million.

That concludes my summary. Thank you.

MR. JETTER: Thank you, Mr. Alder. The Division has no further direct questions, and we'll tender Mr. Alder for cross-examination and questions from the commissioners.

COMMISSIONER LEVAR: Thank you, Mr. Jetter.

Mr. Snarr, do you have any questions for Mr. Alder?

MR. SNARR: No questions for Mr. Alder.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Russell?

MR. RUSSELL: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Holman?

MR. HOLMAN: No questions. Thank you.

COMMISSIONER LEVAR: Mr. Sanger?

MR. SANGER: No questions. Thank you.

COMMISSIONER LEVAR: Okay. And just for what it's worth, Mr. Sanger, we are getting some echo whenever you come on. That could become an issue if -- during a section when you have questions for a witness.

Mr. Boehm, do you have any questions for Mr. Alder?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Okay. Does Rocky Mountain Power have any questions for Mr. Alder?

MR. MOSCON: Just a very few.

CROSS-EXAMINATION

BY MR. MOSCON:

Q. Good afternoon, Mr. Alder. Do you have handy the rebuttal testimony of Mr. Steve McDougal? Is that something you have access to?

A. Yeah. Give me just one second.

Q. No problem. While you're getting that, I think that will be useful because your testimony is marked confidential. And I know that's for my client's purposes. And some things in there are or are not confidential, but I -- I know that Mr. McDougal's testimony has some nonconfidential responses, so I feel like I'm safe if I refer us all to that, and we can stay in a public session.

A. Okay.

Q. Would you turn to page 23 of Mr. McDougal's rebuttal testimony?
And let me know when you're there.
A. Okay.
Q. Okay. Now, before we begin, if I understand correctly, you're proposing a 3.5 percent increase from 20 -- or going forward, in property tax, based your analysis of what has happened historically; correct?
A. Correct.
Q. Okay. Would you read for us, beginning on line 443, the question that begins "Did the assessed values" and end on 446 that ends at "15 percent."
Would you read that out loud?
A. Yes.
"QUESTION: Did the assessed values increase by 3.5 percent from 2019 to 2020 as Mr. Alder's method inherently assumes?
"ANSWER: No. The assessed values for the Company's operating property increased from 13.6 billion in 2019 to 15.6 billion in 2020, an increase of approximately 15 percent."
Q. Okay. And you did not file any surrebuttal testimony; is that right?

A. I did not.
Q. Okay. So you have not put forward any evidence that would contradict the testimony of Mr. McDougal that the reason for the increase in a property tax is based largely on such a swing in the operating property value; is that right?
A. Sorry. Can you repeat that?
Q. You haven't put in -- there's no evidence in the record that would dispute this conclusion by Mr. McDougal; is that correct?
A. Correct.
Q. Thank you. I don't have any other questions.
COMMISSIONER LEVAR: Thank you, Mr. Moscon.
Mr. Jetter, any redirect?
MR. JETTER: No redirect, Mr. Chairman.
COMMISSIONER LEVAR: Okay. Thank you.
Commissioner Clark, do you have any questions for Mr. Alder?
COMMISSIONER CLARK: No, I don't have any questions. Thank you very much.
COMMISSIONER LEVAR: Okay. Thank you.
Commissioner Allen?
COMMISSIONER ALLEN: No questions. Thank you.

COMMISSIONER LEVAR: I also do not have any questions, so thank you for your testimony this afternoon, Mr. Alder.

And, Mr. Jetter, you can call your next witness.

MR. JETTER: Great. Thank you. The Division would like next to call and have sworn in Dr. William Artie Powell.

COMMISSIONER LEVAR: Good afternoon, Dr. Powell. Do you swear to tell the truth?

DR. POWELL: I do.

COMMISSIONER LEVAR: Thank you. Okay. Go ahead.

DIRECT EXAMINATION

BY MR. JETTER:

Q. Dr. Powell, would you please state your name and occupation for the record.

A. My name is Artie Powell, A-R-T-I-E, P-O-W-E-L-L. I'm the director of the Division of Public Utilities.

Q. Thank you. And in the course of your review of this docket, have you had the opportunity to review the relevant testimony and prefiled exhibits that are relevant to your testimony?

A. Yes.

Q. And did you create and cause to be filed with the Commission direct testimony along with Exhibits 7.0 and 7.1DIR and 7.2DIR as well as rebuttal testimony along with DPU Exhibit 7.0R?

A. Yes, that's correct.

Q. Do you have any corrections or changes you'd like to make to your prefiled testimony?

A. No.

Q. And if you were asked the same questions in that prefiled testimony that I've identified, would your answers be the same?

A. They would.

Q. Thank you.

MR. JETTER: I'd like to move at this time to enter the prefiled direct and rebuttal testimony of Dr. Powell along with the exhibits I've identified.

COMMISSIONER LEVAR: If anyone objects to that motion, please indicate your objection.

I'm not seeing or hearing any, so the objection -- I'm sorry -- the motion is granted.

MR. JETTER: Thank you.

(Testimony and exhibits admitted.)

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BY MR. JETTER:

Q. Dr. Powell, have you prepared a summary of your testimony?

A. Yes, I have.

Q. Please go ahead.

A. Okay. Good afternoon, Commissioners.

My testimony is limited to one issue: The method of estimating generation overhaul expense for the test year.

In my direct testimony, I support the Company's proposal to escalate four historical years to a common monetary base. Or, in other words, restating the values in real terms prior to averaging. In my direct testimony, I refer to this method as Method 2. Alternatively, Method 1 averages the four historical values and then escalates the average to arrive at an estimate of the test year generation overhaul expense.

In my direct testimony, I compare the two methods, both from a theoretical point of view and an empirical view. Both of these exercises indicate that Method 1 will systematically underestimate test year generation overhaul expense while Method 2 will, on average, accurately estimate the test year value.

In my rebuttal testimony, I address the

Office of Consumer Services Witness Ms. Donna Ramas' criticism that Method 1 should be utilized to account for potential efficiency gains the Company realizes between rate cases. I disagree with this approach.

I point out in my rebuttal testimony that to the extent efficiency gains are realized, these efficiencies are better reflected by adjusting or netting the inflation rate in Method 2. This netting approach is common in performance-based regulation.

In conclusion, the method proposed by the Company, that is Method 2, is superior to Method 1, and the Division supports using Method 2 as a reasonable method to estimate the generation overhaul expense for the test period.

That concludes my prepared remarks.

MR. JETTER: Thank you. And I have no further direct examination questions, and I will tender Dr. Powell for cross-examination and Commission questions.

COMMISSIONER LEVAR: Thank you, Mr. Jetter.

Does the Office of Consumer Services have any questions for Dr. Powell?

MR. SNARR: Just two or three questions, if I might.

COMMISSIONER LEVAR: Go ahead.

CROSS-EXAMINATION

BY MR. SNARR:

Q. Dr. Powell, you suggest that both economic and statistical theory supports your recommended approach; is that correct?

A. Yes.

Q. And isn't it true that the escalation factors used by Rocky Mountain were not just year-over-year inflation rates but different specific escalation factors that Rocky Mountain applied to different types of overhauls?

A. I have no direct knowledge of that. I didn't take a position on the inflation rates that the Company uses when it calculated its estimate. My testimony is strictly dealing with the two methods that have been proposed.

Q. So you did not examine each of the escalation factors that they were utilizing in their approach?

A. No, I did not.

Q. Did you review this issue, also, and consider the effect of efficiencies that the Company has achieved in more recent years and the effect those efficiencies might have upon escalating the historic data?

A. Only to the extent that I summarized in my opening comment. I disagree with Donna Ramas that Method 1 should still continue to be used to account for, somehow, these efficiency gains. I just think that's improper. It won't affect the theoretical or the empirical outcome of the two methods. Method 1 will always systematically underestimate the test year generation overhaul expense.

Q. Thank you. I have --

A. Method 2 will, on average, equal the actual amount that you're trying to estimate in the test period.

MR. SNARR: I have no further questions.

COMMISSIONER LEVAR: Thank you, Mr. Snarr.

Mr. Russell, any questions for Dr. Powell?

MR. RUSSELL: No questions. Thank you.

COMMISSIONER LEVAR: Thank you.

Mr. Holman?

MR. HOLMAN: No questions. Thank you, Chair.

COMMISSIONER LEVAR: Mr. Sanger?

MR. SANGER: No questions. Is this any better in terms of an echo?

COMMISSIONER LEVAR: Let me say something to you, and then I'll see. I'm still getting my own voice feeding back. So hopefully we can resolve it at -- before your witness or if you have questions for another witness.

It's actually quite a bit better now, and I'm not hearing it anymore.

MR. SANGER: Yeah. I put my -- I muted my mic, so that might be the way to do it.

COMMISSIONER LEVAR: Okay. Yeah, I'm not noticing it at all at this point. Thank you for addressing that.

Mr. Boehm, do you have any questions for Dr. Powell?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Okay. Rocky Mountain Power?

MR. MOSCON: The Company has no questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Jetter, any redirect from Mr. Snarr's questions?

MR. JETTER: And I have no redirect questions.

COMMISSIONER LEVAR: Okay. Thank you.

Commissioner Allen?

COMMISSIONER ALLEN: No questions. Thank

you.

COMMISSIONER LEVAR: Thank you.

Commissioner Clark?

COMMISSIONER CLARK: No questions. Thank you.

COMMISSIONER LEVAR: And I don't have any questions either, so thank you for your testimony this afternoon, Dr. Powell.

DR. POWELL: Thank you.

COMMISSIONER LEVAR: And by the way, congratulations. I think this is the first time you've testified to us in your new role, so I'll give you that congratulations.

DR. POWELL: I tried to avoid testifying, so -- but thank you. I appreciate that confidence.

COMMISSIONER LEVAR: Mr. Jetter?

MR. JETTER: The Division would like to next call and have sworn in Division Witness Gary Smith.

COMMISSIONER LEVAR: Good afternoon, Mr. Smith. Do you swear to tell the truth?

MR. SMITH: Yes.

COMMISSIONER LEVAR: Okay. Thank you.

Go ahead. Mr. Jetter.

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DIRECT EXAMINATION

BY MR. JETTER:

Q. Mr. Smith, would you please state your name and occupation for the record.

A. Gary Smith. I'm a technical -- a utility technical consultant for the Division.

Q. Thank you. And, Mr. Smith, in your -- in the course of your employment with the Division, have you had the opportunity to review the relevant prefiled testimony and exhibits from various parties in this docket?

A. Yes, I have.

Q. And after reviewing those and conducting your analysis, did you create and cause to be filed with the Commission direct testimony along with DPU Exhibit 9.0DIR, rebuttal testimony along with Exhibit 9.0 -- 9.0R, and surrebuttal testimony along with DPU Exhibits 9.0 and 9.1SR?

A. Yes.

Q. Have you -- do you have any corrections or edits that you'd like to make to that testimony?

A. I do not.

Q. If you were asked the same questions in those exhibits, would your answers remain the same?

A. Yes, they would.

Q. Thank you. And with respect to Depreciation Docket 18-035-36 that has been consolidated for hearing, are you also testifying in that docket in your capacity today?

A. Yes, I am.

Q. Have you --

MR. JETTER: Actually, I'm going to stop at this point, and I would like to move for the Commission to enter into the record the prefiled testimony and exhibits that I've identified earlier.

COMMISSIONER LEVAR: Okay. Thank you.

If anyone objects to this motion related to Mr. Smith's testimony and exhibits in the rate case, please indicate your objection.

I'm not seeing or hearing any, so the motion is granted.

(Testimony and exhibits admitted.)

COMMISSIONER LEVAR: Mr. Jetter?

MR. JETTER: Thank you. And I believe I need to enter -- I guess I just need to identify for the record, maybe, that some of Gary Smith's -- Witness Smith's testimony was the same testimony entered also into the record as direct testimony in Docket 18-035-36. And I think I -- hopefully I've laid the same foundation for that. I'd like to also enter it into the record of that docket.

COMMISSIONER LEVAR: If anyone has an objection to that motion, please indicate your objection.

I'm not seeing or hearing any objections, so the motion is granted.

MR. JETTER: Thank you.

(Testimony admitted.)

BY MR. JETTER:

Q. Mr. Smith, have you prepared a brief summary of your testimony in -- I guess in both of the dockets?

A. Yes, I have.

Q. Please go ahead.

A. Good afternoon. On June 30, 2017, Rocky Mountain Power applied for approval to repower wind facilities consisting of approximately 1.1 billion in improvements to requalify them for federal production tax credits, or PTCs.

In 2018, the Commission approved 11 of the proposed projects and allowed the Company to continue to depreciate the discarded wind assets but left the method of depreciation for future discussion. It was later decided to review the treatment of the replaced wind assets concurrent with the Company's general rate case. The Company has proposed depreciating these replaced assets that are no longer in use for 30 years, the same as the depreciation of the new wind assets.

The Division recommends an alternative treatment for consideration. The benefits of the production tax credits will only be realized by ratepayers in the first 10 years of the operating repowered facilities, creating a source of inequality to customers in years 11 to 30, who will not receive any benefit from the expected tax credits. The PTCs were the primary driver for the retiring of the assets, so those customers in the out years would pay for equipment that provides no PTC value to them.

The Division recommends that the depreciation of the replaced wind assets match the receipt of these tax credits to minimize the effect of the asymmetrical benefit customers will receive in the first 10 years. Information provided by the Company confirms that the annual estimated amount of the tax credits would exceed the cost of the 10-year annual depreciation. Although the decision to amortize the retired assets to match the receipt of the tax credits would produce upward pressure on rates during their amortization, it would produce

significant long-term benefit savings --
(Audio distortion.)
(Reporter clarification.)
MR. SMITH: -- to customers while minimizing the asymmetrical benefit of the tax credits, and therefore should be considered.

The Division has reviewed Rocky Mountain Power's proposal to add over $850 million in estimated Utah allocated production tax credits to the energy balancing account, or EBA, and recommends the Commission disallow the request. The EBA was initiated by the Company in Docket 09-035-15 and approved as a pilot program in 2011. The EBA functions as a rate mechanism designed to allow the Company to collect or credit the differences between the actual net power costs incurred to serve customers in Utah and the amount collected from customers in Utah through rates set in general rate cases.

The Company's actual prudently incurred power costs, including fuel, purchase power, and wheeling expenses constitute the components of the EBA. A 70/30 risk-sharing band was used to allocate risk and costs sufficiently between the Company and ratepayers.

Over time, the EBA has changed. Among other things, the 2016 legislation removed the sharing band from the EBA and also removed the program's pilot designation. What was initially a risk and cost allocator now enables the Company to recover 100 percent of its net power costs, thus eliminating the Company's net power cost recovery risk. While the Division generally supports the Company's energy balancing account, the Division has expressed concerns that the EBA is no longer in the public interest based on the elimination of the sharing band.

Utah Code limits the EBA by definition and does not expressly consider tax credits in the EBA. Production tax credits are considered, normally, a non-NPC item. PTCs are generally considered, let's see, and have not been included in the EBA or the approved account list of the EBA Schedule 94 since the EBA's inception, and have not been included in any of the EBA prior filings.

Since the Company can recover 100 percent of NPC through EBA, the risk of lower generation and higher NPC is shifted to ratepayers. With PTCs included in the EBA, ratepayers would again be required to assume the additional risk and cost of unrealized PTCs in addition to the risk of lower generation in a higher NPC they already bear.

Requiring ratepayers to assume virtually all risk associated with unrealized generation, nonreceipt of NPC -- or PTCs and higher-than-forecast NPCs appears to depart from the public interests. Ratepayers are typically captive in regard to most costs and risk and rely upon the regulatory process to allocate risk and return for risk-taking and -- for risk-taking appropriately.

Accepted standards of regulation do not insulate utilities from all risk. The Company assumes risk and receives an assigned rate of return according to the level of risk formed by the utility. Given the nature and risks associated with PTCs along with the confidence in meeting PTC targets expressed by the Company wind-seeking approval for the resources, it appears to be a true business investment risk that should continue to be borne by the Company and its shareholders.

The risk of unrealized PTCs should remain with the risks incorporated in the Company's rate of return and not transferred and borne by ratepayers. The Company is in a much better position to manage risks, including PTC risks, than ratepayers.

This concludes my statement.

MR. JETTER: Thank you. I have no further questions, and I will offer Mr. Smith for cross-examination and questions from the Commission.

COMMISSIONER LEVAR: Thank you, Mr. Jetter.

Why don't we take a ten-minute recess, and then we'll come back for any cross-examination questions for Mr. Smith. Thank you.

(A brief recess was taken.)

COMMISSIONER LEVAR: Okay. We'll go back on the record, and I'll go to the Office of Consumer Services.

Do you have any questions for Mr. Smith?

MR. SNARR: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Russell, do you have any questions for Mr. Smith?

MR. RUSSELL: I do.

COMMISSIONER LEVAR: Okay. Go ahead.

CROSS-EXAMINATION

BY MR. RUSSELL:

Q. Okay. Mr. Smith, my questions pertain to the conversation that you and Mr. Higgins have had in the prefiled testimony related to the length of time

that the retired assets from the repowering projects should be depreciated in rates.

The -- I take it from your surrebuttal testimony that you acknowledge that there are benefits associated with the repowering projects other than the PTCs; is that right?

A. The fact that the repowered assets are part of the project is sort of -- I mean, that just came with it. With the repowering, there are benefits that the -- the new components of the facilities will generate for a long period of time, of course, than had they not been repowered.

Q. Okay. I'm not sure I -- that I got a clear answer, so I'll try to ask it again.

You've identified that there are some PTC benefits associated with the repowering projects. I gather, from your response, you would agree that the PTCs would not have been generated but for the decision to retire the assets that have been retired at those repowered sites, but you acknowledge that there are other benefits aside from the PTCs; yes?

A. Yeah. The projects, obviously, as repower will have benefits.

Q. And those will include things like reduced net power costs; right?

A. Correct.
Q. And REC revenues, if there are any?
A. Yeah.
Q. And potential benefits associated with enhanced reliability?
A. It's assumed that the new additions will make it last longer with less problems.
Q. When you say "make it last longer," what are you referring to?
A. The projects that repower. So if you're comparing the old project had the -- not been repowered to the new project that is repowered, I mean, one of the reasons why it was done was to promote reliability.
Q. Okay. Sure. And those benefits that we just talked about will extend beyond the 10-year period of time in which the PTCs will be generated from the new -- the newly installed plant; correct?
A. That assumes that what was done to the projects and how it was marketed would match the reality, yes. I mean, it's possible that they installed this project and there are issues with them so they won't last, but the idea is that they will, yes.
Q. Okay. And in your -- I believe it's your

direct testimony, you identify this -- the terms "intergenerational equity" and "the matching principle"; is that right?

A. Yes.

Q. Okay. Do you mind just running through that with us?

A. Well, my testimony in that aspect focused specifically on the benefits of the PTCs, which are a 10-year life. And so the matching principle was to match the benefit of the PTCs that will only be incurred in the first 10 years to the no-longer-in-service retired wind assets. And the idea behind that is to take those out, since they're no longer helping anybody, and match that 10-year -- use the 10-year PTC benefits to get those out. So that's the matching part. So matching the PTC benefit with the retirement of those assets.

The intergenerational was addressing the fact that the asymmetrical benefit that the customers will receive in those first 10 years doesn't match the future benefit -- or the future nonbenefit to the other 11 through 30 rate period they receive.

Q. And I gather by the use of the term "asymmetrical benefit," what you're -- the concept that you're trying to convey is that the PTCs have

much greater value than the other benefits.

Is that the point?

A. No. It's not a point of evaluating benefits here compared to benefits here. It's just saying that the ratepayers in the first 10 years will receive a benefit that the other later ratepayers will not.

Q. Well, so you acknowledge, though, that the assets that were retired had been in service for 10 years; right?

A. The assets that were retired -- yeah. I mean, some, I don't know the exact installment date and when they were retired, but I would say it's probably safe to say that they were at least 10 years old.

Q. Yeah, approximately 10 years.

And the -- those assets would have had a 30-year expected useful life; correct?

A. I believe that that's what it was assessed at. Obviously, reading the documents, there was some concern that they would not last that long. But that's what their useful life was set up to be.

Q. Okay. And so by replacing them at around approximately the 10-year mark, you're extending the life of those assets by approximately 10 years; isn't

that correct?
A. So repowering them, you're saying, is going to extend them at least 10 years?
Q. From -- from the original date, if you don't do the repowering --
A. Yeah.
Q. -- you have those assets for 30 years. You're already 10 years in, so you've got 20 years left; right?
A. Right.
Q. Okay. So by repowering them at year ten, you extend the end of those projects by an additional 10 years; isn't that right?
A. In theory, yeah.
Q. Okay. Yeah, we're -- you know, we're still here in 2020. We'll see what happens 20 or 30 years from now, I'm sure.
But don't you agree that in theory, the customers that are around from years 20 through 30 are going to experience some benefits that the customers in year -- in the next 10 years won't have gotten, which is the ability to utilize these wind plant that wouldn't have otherwise been there had they not done the project?
A. I'm not sure I completely understand that,

so maybe if you could rephrase that question.

Q. Sure. It was probably the most convoluted way I could try to ask that question, so I'll try it again.

The customers in years 20 through 30 will have gotten a benefit of having access to this wind that they would not have otherwise gotten; isn't that correct?

A. Without the repowering, yeah, probably not. They receive an additional benefit from the repowering.

Q. Sure. And doesn't it -- doesn't it make sense, then, to have those customers pay the depreciated portion or pay to depreciate the retired portion of the wind that's taken off to allow the repowering project to proceed?

A. They will -- the new portion of that, I would say definitely a 30-year amortization, if that's what is decided, is fine. What we're dealing with is an unusual event in that we are talking about continuing to depreciate assets that wouldn't normally be depreciated. So it's hard to say what would normally happen because we're talking about a situation is that not normal, if that makes sense.

Q. Yeah. I don't disagree with you that this

situation is somewhat unusual, but the question, I guess, that we are faced with is how to react to it. And the specific questions facing us, of course, is, which customers is it equitable to impose those costs on?

And I guess my question to you is, isn't it equitable to impose the costs on the customers in years 20 through 30 who are going to be receiving the benefit of having the wind that they wouldn't have otherwise had but for these projects?

A. Well, my testimony didn't address that. It specifically addressed the benefits that would result from the PTCs. And those benefits from the PTCs are probably more than double in estimate than the amortization that would occur annually for the 10-year proposed amortization.

Q. Okay. Those are the only questions I have. Thank you, Mr. Smith.

A. You bet. Thanks.

COMMISSIONER LEVAR: Thank you, Mr. Russell.

Mr. Holman, do you have any questions for Mr. Smith?

MR. HOLMAN: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Sanger?

MR. SANGER: No questions. Thank you.
COMMISSIONER LEVAR: Thank you.
Mr. Boehm?
MR. BOEHM: (No audible response.)
COMMISSIONER LEVAR: Okay. Mr. Moscon?
MR. MOSCON: No questions. Thank you.
COMMISSIONER LEVAR: Mr. Jetter, any redirect?
MR. JETTER: Just pop back on here. I have no redirect. Thank you.
COMMISSIONER LEVAR: Okay. Thank you.
Commissioner Clark?
COMMISSIONER CLARK: No questions. Thank you.
COMMISSIONER LEVAR: Thank you.
Commissioner Allen?
COMMISSIONER ALLEN: Also no questions. Thank you.
COMMISSIONER LEVAR: Thank you. And I do not have any questions, so thank you for your testimony this afternoon, Mr. Smith.
MR. SMITH: Thank you.
COMMISSIONER LEVAR: And, Mr. Jetter, we'll go back to you.
MR. MOSCON: Mr. Chairman and -- excuse me,

Mr. Jetter. I apologize to both of you for interrupting. Can I, before we move to the next witness, point out that I should have asked the Chair to admit Rocky Mountain Cross Exhibit No. 9. That was the document we went through with Mr. Orton. We looked at it and everyone's received it, but I simply never asked those magic words. So with apologies, I wonder if I might ask that of the Chair now?

COMMISSIONER LEVAR: Certainly. If anyone objects to that motion, please indicate your objection.

I'm not seeing or hearing any, so the motion is granted.

(Exhibit admitted.)

MR. MOSCON: Thank you. And, again, I apologize for the -- being out of sync.

COMMISSIONER LEVAR: Thank you.

Mr. Jetter?

MR. JETTER: The Division would like to call and have sworn in Dr. Joni Zenger.

COMMISSIONER LEVAR: Okay. Good afternoon, Dr. Zenger. Do you swear to tell the truth?

DR. ZENGER: There we go. One -- one moment.

MR. JETTER: We can hear you very well, but we can't see you.

THE WITNESS: You can't see me? Let me just take off the -- there.

MR. JETTER: Okay. There we go.

THE WITNESS: Yes, I do swear to tell the truth.

COMMISSIONER LEVAR: Okay. Thank you.

Go ahead, Mr. Jetter.

DIRECT EXAMINATION

BY MR. JETTER:

Q. Dr. Zenger, would you please state your name and occupation for the record.

A. Dr. Joni S. Zenger. I'm a technical consultant with the Division of Public Utilities.

Q. Thank you. And in the course of your employment with the Division, did you have the opportunity to review the various filings by the parties relevant to your testimony?

A. Yes, I did.

Q. And did you create and cause to be filed with the Commission direct testimony along with Exhibits 8.0 Direct -- and that came in a confidential and redacted version -- and surrebuttal testimony, again, with one exhibit, 8.0SR, that was

both filed confidential and redacted?

A. Yes, I did.

Q. And do you have any corrections or edits you'd like to make to your testimony?

A. Yes, I have one correction on my direct testimony. It is footnote -- oh, I thought it was a footnote. Let's see. Excuse me. It's on page 6, and it's footnote 17. And on "Mr. Timothy J. Hemstreeet," I'd like to delete one of those Es. I have three Es. So my apologies to Mr. Hemstreet. So that's the only correction I have.

Q. Thank you. And I'm just going to pause for just a moment to let folks -- whoever might need to find that and note that correction.

A. Yes. And while you're pausing, I need to let you know that I'm going to have to jump to my screen to read my summary and come back and forth. I'm down to one monitor.

Q. Okay. That's perfectly fine.

Okay. If you were asked the same questions that were in your prefiled direct and surrebuttal testimonies, would your answers be the same today?

A. Yes, they would.

MR. JETTER: I'd like to move, at this point, to enter into the record of the hearing the direct and surrebuttal testimonies along with the previously identified exhibits.

COMMISSIONER LEVAR: Please indicate if anyone has an objection to this motion.

I'm not seeing or hearing any objections, so the motion is granted.

MR. JETTER: Thank you.

(Testimony and exhibits admitted.)

BY MR. JETTER:

Q. Dr. Zenger, did you prepare a prefiled -- or excuse me -- a summary of your prefiled testimony?

A. Yes, I did.

Q. Please go ahead.

A. Okay. A little patience with me right now.

My testimony addresses the issues associated with the Company's Pryor Mountain wind project, ultimately reaching the conclusion that the Company's decision to procure this project was impetuous and imprudent.

In my direct testimony, I found that the project was time sensitive, high risk, and was performed outside of any least-cost planning and request for proposal processes. However, because of the benefits the Company sets forth, the Division has attempted to evaluate the project in a judicious manner. The Division's view of this evaluation is not to punish the Company for acting without preapproval, but rather to fairly and objectively evaluate whether the project decisions were prudent and whether it is just and reasonable to include the project in customer rates.

At the time of my direct testimony, I was still reviewing discovery from the Company. I was also trying to determine if the Company's Schedule 272 agreement in Oregon posed any harm to the Company's remaining cost of service customers. I knew that the project must be carefully evaluated to determine whether there was a high probability that customers would be better off with the project than without it.

And in my surrebuttal, I show that the Company acted hastily with poor planning in tight and unrealistic deadlines with costs falling through the cracks and within a very compressed time frame; that the Company, with its own experience constructing wind farms, should have known at the time it was unreasonable or unrealistic. Factors leading to the Division's conclusion that the project should be disallowed in its entirety include the fact, as I investigated this, this project has been in various stages for the past 10 years, and the Company does state it was a late-stage project.

The previous owner had put the project on hold for four years just for the purpose of trying to obtain one permit from the U.S. Fish and Wildlife department on a bald eagle protection. And at this time, the Company still has not obtained this bald eagle protection permit. At least it is not filed in any -- any further information that it has in this case.

And then second, when the Company purchased the three separate 80-megawatt projects, the project was not in the Company's 2019 business plan. Not only was the project unbudgeted, but also the approval documents requesting authorization to proceed with the project with a very significant amount, as contained in the Company's filing, these were not signed, indicating that the project was not internally approved officially by the authorizing person, William Furman, CEO of PacifiCorp.

And then the Company had little time to obtain the remaining wind turbine generator equipment -- so WTG for short -- to transport the cranes, the blades, and other WTG equipment to the site location in Montana. The Company had to negotiate a turbine supply agreement to find an EPC contractor, mobilize all of the equipment to the site for roads, construct the project before the end of the year. In fact, this had to be done before winter because, as the Company has told us, it cannot work under certain wind conditions and during the part of the year where there are no protections in place.

Another fact is that the Company did not include any contingency costs for this project in its 2020 plan. And, again, this is a risky proposition. The project would not be economic without the PTCs, which is admittedly the case in some of the other companies in progress.

In the Company's economic evaluation and appraisal documents, the Company did not even attempt to evaluate an alternative, the next best alternative, so we cannot know what that next best alternative would have been to compare it to.

The Company must have ultimately had to pay a huge premium on the WTG equipment that it did procure because the Company had to try to go out on the market and procure the remaining WTG equipment to complete the project. And this all right before the PTCs were set to expire, keeping in mind that this time, the IRS had not issued the one-year extension on continuity of work.

So Berkshire Hathaway Energy resources, as you read in testimony, they provided some of the wind turbine generator equipment, the nacelles and hubs for some of the -- some of the turbines. But they did not have enough equipment to supply the 114 required WTG equipment for the project, so the Company had to act at a time when practically every other project planner was looking for equipment and the supply market was extremely competitive. This action is not what a reasonable utility would have done.

Additionally, the project costs are up, at a minimum, I estimate, about $25,000, and most of this is not COVID-related. We don't know right now, at the time, if there is a little portion that is COVID-related, but we would expect -- so I'm strictly talking about pre-COVID.

The transmission costs have jumped by a double-digit number. The Company's required to pay Carbon County, Montana $6 million in fees, and I understand they played -- they paid 4 million of this. And I don't believe these costs have been included in the project economics, nor have the additional new transmission-related expenses.

The Company thought these would be minimal, and that's what they wrote in their appropriation documents, yet this is another example of a reckless mistake. Because the Company couldn't get all of the best equipment that was designed for this project, it required another Large Generator Interconnection Agreement, LGIA, to take -- take into account the four GE wind turbines that the Company had purchased on the market.

And then the Company also had to file another system impact study due to the reconfiguration of the project with the new turbine generators and in order to move the point of interconnection about 15 miles north, closer to the tie line in Montana, rather than connecting the project near Frannie, Wyoming.

Now, Mr. Van Engelenhoven admitted yesterday that he did not know what the additional costs would be to go through and precommission each wind turbine generator one by one, hook up the power to it, turn it off, have it authorized and commissioned by the IRS, eligible for PTCs, then go to the next one, turn it on, power it off, and possibly -- the Company stated it may be able to do these in groups, and then it would also have to go row by row, keeping in mind that there's 114 of these WTGs that need to be certified in order to receive the full 100 percent production tax credit.

And so the Company knew that they would not have their transmission facilities constructed in time to get these winter wind generators commissioned by the IRS, so this is the cost that the Company should have prudently managed or eliminated in the project. A prudent utility would have planned to have the necessary transmission infrastructure in place prior to completing the project in well advance of December 31st, 2020.

Uniquely, REC benefits were included in the Pryor Mountain wind project's benefits. Importantly, without the REC revenue, this project would be uneconomic in half the price policy scenarios. And comparing this project to the half of the cases studied by the Company in September of 2019, and with updated economics, this project would probably not be economic in most scenarios. And the Company knew this at the time when it made its decision to proceed with this project. There's a high probability that once we know what the true costs of the projects are and the full project costs are known, customers would be better off without the project than with it.

So I ask whether the Company used a reasonable decision-making process to arrive at the course of action to procure the project in a reasonable manner, given all the facts, just a few of which I've elaborated here, that the Company knew or should have known at the time it made the decision. The Company knows that without the PTCs, the project doesn't produce any net benefits to customers, so this should not have been a decision to be taken lightly or hurriedly. It should be weighted against the enormity of the project costs. A prudent utility would have found that the project is too risky to pursue.

In response to Ms. Steward's comments at the hearing on November 3rd, 2020, yesterday, related to my surrebuttal testimony, I note that I stated in my direct testimony that if the Division is able to determine the project produces customer benefits, the Division may recommend the Commission approve significant risk mitigation assurances to protect ratepayers. So this was no surprise silver bullet or anything. I've stated it right in my testimony. My surrebuttal testimony recommends risk mitigation conditions if the Commission approves the project, but recommends that the Pryor Mountain wind project costs be disallowed.

In conclusion, if the project were approved, ratepayers would pay costs that were not prudently incurred. The project selection and implementation path was unusual. Critical costs have not been updated. Without the inclusion of REC revenues, the project would be uneconomic, even in half of the scenarios used by Mr. Link in his Table 4. The Division recommends that the project be disallowed in its entirety. The Company cut corners, did not include the project in its 10-year business plan or its 2019 capital budget. In its investment appraisal documents, the Company did not evaluate any alternatives, as I previously mentioned, and -- nor did the Company plan for any amount of contingency in its project budgets.

In conclusion, if the Pryor Mountain wind project were to be approved by the Commission, ratepayers would pay costs that were not prudently incurred. I've stated that twice because I believe that's an important point. The project selection and implementation path was very unusual. Excuse me. Some of the costs that I did put forth in my testimony, inasmuch as the Commission may find the project prudent, would be repair protections over risks that, again, ratepayers have no control over. That would be the cap the project costs that was originally proposed in the Company's opening testimony, and a guarantee that the project qualifies and receives the full 100 percent PTCs, and a guarantee of the project's projected expected net capacity factor as put forth in the Company's proposal. And then, finally, similar reporting requirements as those in the wind repowering docket.

And that concludes my testimony.

MR. JETTER: Thank you.

No further direct questions for Dr. Zenger. And she will be now available for cross-exam and any questions from the Commission.

COMMISSIONER LEVAR: Thank you, Mr. Jetter. Mr. Snarr, do you have any questions for Dr. Zenger?

MR. SNARR: No questions for Dr. Zenger.

COMMISSIONER LEVAR: Thank you.

Mr. Russell?

MR. RUSSELL: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Holman?

MR. HOLMAN: No questions. Thank you.

COMMISSIONER LEVAR: Mr. Sanger?

MR. SANGER: No questions. Thank you.

COMMISSIONER LEVAR: Okay. Thank you.

Mr. Boehm?

MR. BOEHM: (No audible response.)

COMMISSIONER LEVAR: Okay. I'll go back to Rocky Mountain Power now.

Do you have any cross-examination questions for Mr. Zenger -- sorry -- Dr. Zenger. I apologize for my misspeaking. We have about -- you know, we're approaching 5:00 p.m., so I'll ask you -- whoever's doing the cross-examination for this witness -- do you feel like we should start now, or would now be a good time to adjourn and start at this point tomorrow morning?

MS. SHURMAN: Oh, am I -- okay. Yeah, we do have a fair amount of questions for Dr. Zenger, Mr. Chairman, so I think this might be a good time to adjourn rather than get started and have to stop and restart.

COMMISSIONER LEVAR: Okay. Well, we will adjourn for the afternoon, then, and we will be back at 9:00 a.m. tomorrow to continue with questions from Rocky Mountain Power for Dr. Zenger.

Thank you, everyone, today.

(Public hearing proceedings were adjourned at 4:40 p.m.)

REPORTER'S CERTIFICATE

STATE OF UTAH)
)
COUNTY OF UTAH)

I, KIMBERLY A. HARMON, a Certified Shorthand Reporter and Registered Professional Reporter, hereby certify:

THAT the foregoing proceedings were taken before me at the time and place set forth in the caption hereof; that the witnesses were placed under oath to tell the truth; that the proceedings were taken down by me in shorthand and thereafter my notes were transcribed through computer-aided transcription; and the foregoing transcript constitutes a full, true, and accurate record of such testimony adduced and oral proceedings had, and of the whole thereof.

I further certify that I am not a relative or employee of any attorney of the parties, nor do I have a financial interest in the action.

I have subscribed my name on this 12th day of November, 2020.

Kimberly A. Harmon, RPR, CSR

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