

settlement resulted in a return on equity of 10.61 percent and a capital structure with a 51.0 percent common equity component. The Commission held hearings on March 12, 2009 and approved the costs of capital structure at that hearing.

The Company also represented that the Parties again met on March 17th and 18th of this year and discussed revenue requirement issues in the 2008 General Rate Case. On March 18, 2009, notice was provided to all intervenors who filed revenue requirement testimony and others that the Parties had reached an agreement in principle, and that a draft stipulation would be circulated. That draft stipulation was circulated on March 19, 2009. As a result of these negotiations, the Company has represented that the stipulation necessitates the Commission 1) stay the procedural schedule as it relates to Phase II Revenue Requirement sur-rebuttal testimony and joint issues list, due March 23, 2009; 2) hold a hearing for approval of the stipulation on Tuesday, March 31, 2009 at 2:00 pm, with public witness portion of the hearing to commence that same day at 4:00 pm and; 3) require any party that opposes the stipulation to notify the Parties at least five days prior to the hearing so the Parties can arrange for technical witnesses to be present at the hearing. The Company further prayed for the relief stated in points 1) through 3) previously stated.

Therefore, based on the representations of the Company, and finding good cause appearing for the relief requested, the Commission hereby orders as follows:

ORDER

1. The procedural schedule, as it relates to Phase II Revenue Requirement sur-rebuttal testimony and joint issues list, due March 23, 2009, is stayed;

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2. A hearing shall be held regarding approval of the stipulation on Tuesday, March 31, 2009 at 2:00 pm, with public witness portion of the hearing to commence that same day at 4:00 pm, and notice of such hearing is hereby given; and
3. The hearings previously scheduled in this Docket for Monday, March 30, 2009 through Wednesday, April 1, 2009 beginning at 8:30 a.m. are, hereby, cancelled.
4. Any party that opposes the stipulation, shall notify the Parties at least five days prior to the hearing, so the Parties may arrange for technical witnesses to be present at the hearing;

DATED at Salt Lake City, Utah, this 23rd day of March, 2009.

/s/ Julie Orchard
Commission Secretary
G#61302