

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

In the Matter of: The Rocky)
Mountain Power Application for) Docket No:
Alternative Cost Recovery for) 10-035-89
Major Plant Additions - Populus)
to Ben Lomond Transmission Line)
and Dunlap I Wind Project)

TRANSCRIPT OF HEARING PROCEEDINGS

TAKEN AT: Public Service Commission
160 East 300 South
Salt Lake City, Utah

DATE: December 6, 2010

TIME: 9:03 a.m.

REPORTED BY: Kelly L. Wilburn, CSR, RPR

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Commissioners:

Ted Boyer (Chairman)
Ric Campbell
Ron Allen

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EXHIBITS

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***	All prefiled direct testimony and attached exhibits	10

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(The previous exhibits and related testimony were prefiled and are part of the PSC record and filed with the Commission.)

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EXHIBITS, CONTINUED

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2	Revised Exhibit 2 - Amended Settlement Agreement Addendum	9

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1 DECEMBER 6, 2010

9:03 A.M.

2 P R O C E E D I N G S

3 CHAIRMAN BOYER: This is the time and place
4 duly noticed for the hearing on the settlement
5 stipulation in Docket No. 10-035-89, captioned: In
6 the Matter of the Application of Rocky Mountain Power
7 For Alternative Cost Recovery For Major Plant
8 Additions of the Populus to Ben Lomond Transmission
9 Line and the Dunlap I Wind Project.

10 And for the record, we've had a preliminary
11 discussion off the record discussing two issues. The
12 first of which is the necessity to substitute an
13 exhibit to the stipulation. So it will be an
14 amendment to the stipulation.

15 And we'll -- Rocky Mountain Power will
16 address that in just a moment. And the second thing
17 is the admission of prefiled direct testimony in this
18 matter.

19 So we'll deal with those things first. And
20 then our intent will be to proceed by hearing
21 witnesses supporting the stipulation. And then any
22 opposing, if any opposing. And then those proponents
23 will have the last word if there are opponents to the
24 settlement stipulation.

25 So let's turn first to the Exhibit 2

1 substitution, or however we're gonna call that. And
2 we'll turn to Ms. Hogle to address that, please.

3 MS. HOGLE: Good morning Commissioners. My
4 name is Yvonne Hogle, and I have here with me David L.
5 Taylor, who are here behalf of the Company. And I
6 will let Mr. Taylor address the Exhibit 2
7 modification.

8 CHAIRMAN BOYER: Okay. We should have taken
9 appearances before we actually get into the
10 nitty-gritty. Why don't we do that. Beginning with
11 you, Ms. Hogle.

12 MS. HOGLE: Okay. This is Yvonne Hogle.

13 CHAIRMAN BOYER: For?

14 MS. HOGLE: For Rocky Mountain Power.

15 CHAIRMAN BOYER: Thank you.

16 Ms. Schmid?

17 MS. SCHMID: Patricia E. Schmid, with the
18 Attorney General's Office, Division of Public
19 Utilities.

20 CHAIRMAN BOYER: Thank you.

21 Mr. Proctor?

22 MR. PROCTOR: Paul Proctor, on behalf of the
23 Utah Office of Consumer Services.

24 CHAIRMAN BOYER: Thank you Mr. Proctor.

25 Mr. Dodge?

1 MR. DODGE: Gary Dodge, on behalf of UAE.

2 MR. REEDER: And I'm Bob Reeder, for a group
3 of industrial customers whose names appear as a part
4 of this record that are known as UIEC.

5 CHAIRMAN BOYER: Thank you, Mr. Reeder.

6 MS. HAYES: Sophie Hayes for Utah Clean
7 Energy. And although we intervened, we have taken --
8 Utah Clean Energy has taken no position on this
9 stipulation.

10 CHAIRMAN BOYER: Okay. Thank you, Ms. Hayes.

11 All right. Let's hear now from Mr. Taylor
12 regarding Exhibit 2 to the stipulation.

13 MR. TAYLOR: Do I need to be sworn first?

14 CHAIRMAN BOYER: Yes, you do.

15 (Mr. Taylor was sworn.)

16 CHAIRMAN BOYER: Thank you. Please be
17 seated.

18 MR. TAYLOR: Yes. What we're proposing is
19 that Exhibit 2 that was attached with the stipulation
20 that was filed last week be replaced with a Revised
21 Exhibit 2. This simplifies the rate design and the
22 tariff sheets that will be provided to customers. And
23 will simplify the bills that customers get as a result
24 of the three rate changes that are coming out of this
25 docket.

1 Exhibit 2 carried those rate changes all the
2 way out to cents per kilowatt hour or dollars per kW
3 charges. And since there are multiple kilowatt hour
4 charges and kW charges on customers' bills and there
5 are three different rate changes there could be as
6 many as 9 or 12 line items on an individual customer's
7 bill as a result of these changes.

8 This simplifies it down to only three line
9 items, while producing the same bills for customers.
10 So all parties involved think this is an improvement
11 and a simplification, without any change to the net
12 impact to customers.

13 CHAIRMAN BOYER: Thank you, Mr. Taylor.

14 Do we have a motion, Ms. Hogle?

15 MS. HOGLE: Yes, excuse me. Rocky Mountain
16 Power moves for the addendum to the settlement
17 agreement in Docket 10-035-89 be entered into the
18 record.

19 MR. REEDER: No objection.

20 MR. DODGE: No objection.

21 MS. SCHMID: No objection.

22 CHAIRMAN BOYER: Mr. Proctor?

23 MR. PROCTOR: No objection.

24 CHAIRMAN BOYER: Very well. Then the
25 Exhibit 2, the Amended Exhibit 2 will be admitted into

1 evidence and substituted in the -- as an attachment to
2 the settlement stipulation.

3 (Exhibit No. 2 was admitted.)

4 CHAIRMAN BOYER: And that brings us to the
5 direct testimony. It has been suggested that we admit
6 the -- all of the prefiled direct testimony in this
7 case. I guess we -- Mr. Dodge, do you want to make
8 that motion?

9 MR. DODGE: I will make that motion. I move
10 that all of the prefiled direct testimony and exhibits
11 filed in this docket be admitted in the record without
12 the need to call the witnesses or cross ex -- and that
13 all parties waive cross examination.

14 CHAIRMAN BOYER: Are there any objections to
15 admitting the prefiled direct testimony, together with
16 exhibits?

17 MS. SCHMID: No objection.

18 MS. HOGLE: No objection.

19 MR. REEDER: No objection.

20 MR. PROCTOR: Mr. Boyer, so long as there's
21 also a waiver of summaries.

22 MR. DODGE: And a waiver of summaries.

23 CHAIRMAN BOYER: Together with a waiver of
24 summaries.

25 MR. PROCTOR: I would have no objection to

1 that.

2 CHAIRMAN BOYER: Very well. Any objection to
3 that? Okay. Very well then. The direct prefiled
4 testimony, together with exhibits, are all admitted
5 into evidence without summaries.

6 (All prefiled direct testimony and exhibits
7 were admitted.)

8 CHAIRMAN BOYER: And now let's hear from the
9 witnesses supporting our approval of the settlement
10 stipulation. Shall we start with the Company?

11 MS. HOGLE: Certainly.

12 DAVID L. TAYLOR,
13 called as a witness, having been duly sworn,
14 was examined and testified as follows:

15 DIRECT EXAMINATION

16 BY MS. HOGLE:

17 Q. Mr. Taylor, can you please state your name
18 and your position with Rocky Mountain Power for the
19 record?

20 A. My name is David L. Taylor. I'm employed by
21 Rocky Mountain Power as the manager of regulatory
22 affairs for the State of Utah.

23 Q. And can you tell us what the purpose of your
24 testimony is today?

25 A. Yeah. I will briefly review the history of

1 events that led up to the stipulation and the key
2 elements of the stipulation that's being presented
3 before the Commission today.

4 This stipulation was entered into by Rocky
5 Mountain Power, the Utah Division of Public Utilities,
6 the Office of Consumer Services, the UAE intervention
7 group, and the Utah Industrial Energy Consumers.
8 These five groups will be represented as "the parties"
9 as we discuss about the stipulation.

10 I'll also reconfirm Rocky Mountain Power's
11 support for the stipulation and our belief that the
12 stipulation is in the public interest.

13 Q. And can you recount the key events that led
14 to the agreement among the parties, please?

15 A. On August 3, 2010, Rocky Mountain Power filed
16 with the Commission an application in Docket 10-035-89
17 under the Major Plant Addition Statute. That
18 application requested alternative cost recovery for
19 major plant additions related to the Populus to Ben
20 Lomond transmission line and the Dunlap I wind
21 project. These are collectively referred to
22 throughout the stipulation as the "MPA II Projects."

23 The application also requested that rates
24 change on or about January 1, 2011, for the following
25 items: Number 1, a rate increase of approximately

1 \$38.99 million on an annual basis for the MPA II
2 Projects.

3 Also to change rates on January 1 for
4 approximately \$30.8 million for the Ben Lomond to
5 Terminal transmission project and the Dave Johnson
6 Generation Unit 3 environmental improvement projects.
7 These are referred to as MPA I projects. And that is
8 consistent with the stipulation and Commission order
9 that was entered in Docket 10-035-13.

10 In addition, Rocky Mountain Power requested
11 to stop the deferral from the MPA I projects, which
12 has been occurring since July of 2010. And to begin
13 collecting approximately \$15.72 million associated
14 with the MPA I deferred balance. Again, that would
15 begin on January 1, 2011.

16 Parties other than the Company filed direct
17 testimony of ten witnesses on October 26, 2010. Each
18 of those parties proposed adjustments and raised
19 issues with the relief that was requested in the Rocky
20 Mountain Power application.

21 And over the last several weeks the parties
22 have met and engaged in settlement discussions. And
23 based upon those discussions the parties have agreed
24 to the terms and conditions that are set forth in the
25 stipulation that's presented before you today.

1 The stipulation was filed and signed --
2 signed and filed with the Commission on November 29,
3 2010. And while not all parties who have been
4 involved in the case have signed the stipulation,
5 we're not aware of any party who opposes the
6 stipulation that's presented here today.

7 Q. Can you please describe the stipulation?

8 A. Yes. Let me walk through the, the major
9 paragraphs of the stipulation and the terms that the
10 parties have agreed to. Beginning with paragraph 7,
11 which describes the revenue requirements. The parties
12 have agreed, for this case only, that the following
13 elements of this stipulation may apply just to this
14 case.

15 That the Commission should enter an order,
16 pursuant to the Major Plant Addition Statute, that
17 approves the cost recovery of the MPA II Projects and
18 the MPA I projects as follows:

19 That Utah's share of the revenue requirement
20 associated with the MPA II Projects for prudently-
21 incurred capital costs and other reasonably projected
22 costs, and savings, and benefits is \$33.29 million
23 annually.

24 Utah's share and how that number was arrived
25 is laid out in the table that's attached -- or

1 included in paragraph 7(c.) The table shows a number
2 of small adjustments that align the revenue
3 requirement calculations with the Company's most
4 current projections of costs for those two projects,
5 and a small adjustment for wheeling expense associated
6 with the transmission line.

7 There's two items on that table that warrant
8 a more detailed explanation. There is an adjustment
9 for \$5.57 million associated with bonus depreciation.
10 Paragraph 7(d) gives an explanation of the changes in
11 tax law that brought that adjustment about and how it
12 impacts this case.

13 The stipulation only addresses how that bonus
14 depreciation legislation applies to the MPA II
15 Projects in this docket.

16 The other item that's noticeable there is
17 dealing with REC revenues. As you'll notice, there's
18 no adjustment on that table to the projection of REC
19 revenues that the Company included in its filing.
20 However, there's a provision in the stipulation that
21 I'll talk about later that allows for a true up of
22 whatever those revenues associated with the RECs
23 coming from Dunlap I prove to be that will be trued up
24 to those actual amounts.

25 Moving on to the other paragraphs in the

1 stipulation. Paragraphs 8 through 12 were drafted
2 carefully so as not to presume any outcome or
3 influence the Commission's decision in any way in any
4 open dockets that are currently sitting before the
5 Commission. They're designed specifically just to
6 address issues that are within the stipulation.

7 And that probably, that probably consumed the
8 bulk of the negotiations in the drafting of the
9 stipulation. To make sure that we could reach these
10 agreements without giving any presumption or influence
11 to the decisions that are pending before the
12 Commission in other dockets.

13 But in paragraph 8 the parties agree that on
14 January 1, 2011, that Utah's share of REC revenues
15 that's included in base rates from the last general
16 rate case is \$9.9 million. Now, that amount does not
17 include the \$0.76 million associated with REC revenues
18 coming from the Dunlap I project that will separately
19 be included in the rates from the MPA II docket.

20 So combining those two amounts is
21 \$10.66 million of REC revenues that will be included
22 in rates that, that the customers are now paying. And
23 they will be con -- as of January 1, 2011, the amount
24 in excess -- the REC revenues in excess of that amount
25 will continue to be deferred in the REC balancing

1 account that was established in Docket 10-035-14.

2 And I'll explain a little more about the
3 treatment of that deferral as I discuss paragraphs 9
4 through 12.

5 In paragraph 9 the parties agree that the
6 \$3 million monthly customer sur-credit, as will be
7 reflected in Schedule 98 we'll discuss later, should
8 be established beginning January 1, 2011. This amount
9 represents incremental REC revenues not currently
10 reflected in base rates as of that time.

11 Schedule 98 is designed to achieve
12 approximately \$3 million a month in a sur-credit on an
13 average monthly basis, but the actual amount will vary
14 based upon customer usage from month to month. The
15 actual amount of the sur-credit that will be realized
16 by customers will be booked against the deferred REC
17 balance that was established in the docket I just
18 addressed.

19 This \$3 million a month sur-credit is to be
20 applied towards the final resolution of the REC
21 revenue deferrals, whatever that resolution turns out
22 to be. It's not intended to make any presumption as
23 to what the final resolution of it will be that this
24 Commission will make in the future.

25 As directed by future Commission order, the

1 Schedule 98 might be modified. It could be continued,
2 it could be discontinued, or it could be adjusted in
3 any way to reflect what that final Commission order
4 turns out to be.

5 But absent any specific action on
6 Schedule 98, that schedule will terminate upon the
7 effective rate date that new rates are set in the next
8 Rocky Mountain Power general rate case. Subject to
9 any specific conditions that are discussed later in
10 the stipulation.

11 Paragraph 10. Then in light of the
12 stipulation, UAE withdraws its request that the
13 Commission determine, in this docket, the appropriate
14 ratemaking treatment of any balance in the deferred
15 REC balancing account.

16 Also, the stipulation renders moot the
17 Company's motion in this docket to strike portions of
18 UAE witness Kevin Higgins' testimony related to those
19 issues. The parties request that, number one, they be
20 excused from filing responses to that motion. And
21 two, that the Commission take no action on the motion.

22 The parties, however, agree that no party is
23 conceding any position or argument with respect to the
24 issues raised in that motion or in anything else.

25 Going on to paragraph 11. The parties also

1 agree that the final disposition and ratemaking
2 treatment of any balance in the deferred REC balancing
3 account should be resolved in another appropriate
4 docket.

5 The parties don't agree as to what the
6 appropriate docket is, but the parties do support a
7 prompt resolution of that issue. One or more parties
8 may petition the Commission to request a resolution of
9 that docket at any time. And they're certainly not
10 precluded from that as a result of this stipulation.

11 Now, paragraph 12 only applies if the
12 Commission determines in a future docket that all or
13 any portion of the deferred REC balance should not be
14 credited to customers. Including subject any portion
15 of those, those REC revenues to a deadband or sharing
16 band mechanism.

17 So in the case that the Commission decides
18 not all should be passed back, the balancing account
19 should be adjusted to reflect the Commission's
20 decision subject to one -- these following conditions:

21 First, the parties agree that projected REC
22 revenues associated with the Dunlap I project of the
23 0.76 million annually will be trued up to actual REC
24 revenues attributable to Dunlap. And that difference
25 will remain in the REC revenue for future treatment,

1 collection or return to customers.

2 Any carrying charge that's associated will
3 continue to apply to that amount. And a hundred
4 percent of that difference will be passed through to
5 customers, whether or not there are deadbands or
6 sharing bands that the Commission should adopt when it
7 makes that final resolution.

8 And that will continue until January -- from
9 January 1, 2011, until rates are set again in the next
10 Rocky Mountain Power general rate case.

11 One or more parties may petition that the
12 Commission, at that time, do a review of the
13 methodology associated with how the REC revenues with
14 Dunlap I were calculated, and how the amounts were
15 placed in the REC deferred account balance.

16 One or more parties might petition the
17 Commission for appropriate modifications to
18 Schedule 98 to implement the Commission's order. And
19 that could result in a collection of the balance from
20 ratepayers or a refund of that balance to ratepayers.

21 Moving on now to rate spread and rate design
22 associated with the stipulation in paragraph 13. The
23 parties agree that the 30.8 million stipulated net
24 revenue requirement from the MPA I docket, plus the
25 33.29 million stipulated revenue requirement from the

1 MPA II docket, for a total of \$64.1 million on an
2 annual basis, will be spread among customer classes as
3 shown in Exhibit 1 attached to the stipulation. And
4 collected through the revised -- through -- collected
5 through Schedule 40 that's reflected as the prices
6 shown in the Revised Exhibit 2 that was presented to
7 the Commission this morning.

8 Schedule 40 will begin on January 1, 2011.
9 It will terminate on the effective date of rates in
10 the next general rate case of Rocky Mountain Power
11 that incorporates the projects from MPA I and MPA II
12 into that rate -- into those rates.

13 Now, there's a true up provision in the
14 stipulation as well related to schedule 40. The
15 actual Schedule 40 rates that have been billed and
16 collected from customers will be compared to
17 \$5.3 million per month. And that's just the revenue
18 requirement divided by 12, times the number of months
19 or fractions of months that Schedule 40 has been in
20 effect.

21 Any over-collection will be refunded to
22 customers. Any under-collection of that amount will
23 be collected from customers through a sur-credit or
24 surcharge in a subsequent month or months. Now, this
25 true up applies only to this case.

1 The Company was agreeable to that in this
2 case only because of the short period of time between
3 when these rates will go into effect and rates from
4 the next general rate case will most likely go into
5 effect.

6 Moving on to paragraph 14. The parties agree
7 that the \$3 million monthly sur-credit will be spread
8 to customer classes as shown in Exhibit 1. And
9 credited to customers through a new Schedule 98, as
10 reflected in the prices in the Revised Exhibit 2.

11 Moving on to paragraph 15. The deferred
12 revenue requirement from the MPA docket of the
13 \$15.72 million -- that's the amount that's been
14 deferred from July of 2010 through December of 2010 --
15 it will be collected beginning January 1, 2011, over a
16 period of approximately eight months.

17 It will be spread to customers according
18 to -- as laid out in Exhibit 1. And collected through
19 Schedule 97, with the prices shown in the Revised
20 Exhibit 2. Schedule 97 will terminate when the
21 deferred revenue from the MPA I docket plus carrying
22 charges has been collected from customers. It's
23 designed to collect exactly that amount of money.

24 Going on to paragraph 16. Paragraph 16 lays
25 out the net -- the base net power costs that would be

1 reflected in customers' rates at \$994.21 million, or
2 \$17.07 a megawatt hour. That amount should be
3 approved and established by the Commission upon
4 approval of this stipulation.

5 And that will represent a reduction from the
6 base net power cost level that was established in the
7 last rate case, reflecting the net power cost savings
8 from these, these MPA I and II projects.

9 The value will serve as the basis in rates.
10 That will be compared against any, any ECAM adjustment
11 should the Commission approve that in a future docket.
12 And there's a table there in paragraph 16 that shows
13 the monthly calculation of net power costs. That
14 could be compared to actual net power costs as they
15 occur.

16 Paragraph 17 is -- spells out clearly that
17 unless it's specifically resolved or required by this
18 stipulation the stipulation does not waive, or
19 compromise, or limit any argument or position that the
20 parties have relating to matters that are -- have
21 previously been determined, are currently pending
22 before, or that may be filed with this Commission.

23 This doesn't limit the parties' arguments, or
24 positions, or rights in any of those dockets in any
25 way.

1 Specifically, the stipulation does not
2 resolve any of the disputed issues that are currently
3 before this Commission in the Dockets 09-035-15, which
4 is the ECAM docket, and 10-035-14, which is the REC
5 deferral docket.

6 And paragraph 18. The parties agree that the
7 \$33.29 million reflects Utah's share of the projected
8 net revenue requirement impact of those MPA II
9 Projects, including prudently-incurred capital costs
10 and other reasonably-projected cost savings and
11 benefits.

12 While agreeing to that, the parties also
13 agree that this does not preclude any party from
14 advocating in a future proceeding that the share of
15 cost that should be paid by Utah ratepayers for the
16 MPA II Projects should be different.

17 Furthermore, the parties agree that all
18 discovery in the MPA II docket relating to Populus to
19 Ben Lomond transmission line may be used and relied on
20 in a future proceeding without requesting that --
21 those data requests again.

22 Paragraph 20, as in most stipulations, the
23 parties have agreed to this stipulation as an
24 aggregate package. Not all parties agree that each
25 aspect of adjustment is warranted or supportable in

1 isolation of the others.

2 And the parties agree that the rate change
3 proposed by this stipulation is just reasonable, and
4 results in an end result that's in the public
5 interest.

6 The remaining paragraphs of the stipulation
7 just contain the general terms and conditions which
8 are associated with most stipulations presented before
9 this Commission. They represent the obligations of
10 the parties both to the stipulation and to each other.

11 Q. Do you have any final comments on the Major
12 Plant Addition II stipulation?

13 A. Yeah. First of all, I want to thank the
14 parties for working together to reach an agreement
15 that works for all parties. I restate the Company's
16 support of the stipulation. It was negotiated in good
17 faith by the parties to the stipulation.

18 And I believe this stipulation is in the
19 public interest. And I recommend that the Commission
20 approve the stipulation as filed. And that concludes
21 my comments, thank you.

22 CHAIRMAN BOYER: Thank you, Mr. Taylor. Are
23 there parties who wish to cross examine Mr. Taylor? I
24 suspect not.

25 The Commission is gonna reserve questions

1 until we've heard from all of the witnesses supporting
2 the stipulation. So let's turn now to the Division.

3 MS. SCHMID: Thank you. The Division's
4 witness in support of the stipulation is Dr. William
5 Powell. Could Dr. Powell please be sworn?

6 CHAIRMAN BOYER: Yes. Please stand,
7 Mr. Powell -- Dr. Powell.

8 (Dr. Powell was sworn.)

9 CHAIRMAN BOYER: Thank you. Please be
10 seated, Dr. Powell.

11 WILLIAM POWELL, Ph.D.,

12 called as a witness, having been duly sworn,
13 was examined and testified as follows:

14 DIRECT EXAMINATION

15 BY MS. SCHMID:

16 Q. Could you please state your full name and
17 your employer for the record?

18 A. My name is William Powell. Most people know
19 me as "Artie," A-r-t-i-e. Is -- can you hear?

20 CHAIRMAN BOYER: Yes.

21 THE WITNESS: Okay. I'm the manager of the
22 energy section for the Division of Public Utilities.

23 Q. (By Ms. Schmid) Have you been involved on
24 behalf of the Division in this docket?

25 A. Yes, I have.

1 Q. What is the purpose of your testimony today?

2 A. The purpose of my testimony is to support the
3 stipulation as presented.

4 Q. Do you have a statement that you would like
5 to present?

6 A. Yes, I do.

7 Q. Please proceed.

8 A. Okay. Good morning Commissioners. The
9 Company has gone through the stipulation in quite a
10 bit of detail, so I won't go back through each of the
11 paragraphs. But I would like to point out just a
12 couple of features of this stipulation that are key to
13 the Division's support, and then make a general
14 statement in support of the stipulation.

15 Mr. Taylor for the Company went through the
16 REC revenue and the treatment of REC revenues as far
17 as the stipulation is concerned. There's a \$3 million
18 credit that will be credited to customers starting in
19 January. This credit is based on what the most-
20 current estimates are for the REC revenues that will
21 be -- or that will come into effect in the 2011 time
22 frame.

23 Also along with that Mr. Taylor pointed out
24 that the Dunlap REC revenues will be trued up. And
25 are not subject to any sharing, or deadbands, or

1 anything like that that might come about out of the
2 deferred REC revenue docket.

3 The primary purpose for this was that there
4 were three proposals in direct testimony on how to
5 treat the incremental REC revenues associated with
6 Dunlap. And the stipulation represents, in the
7 Division's view, a fair or a reasonable compromise
8 between those three positions. That -- those can be
9 found in paragraphs 9 and 12.

10 Also, as Mr. Taylor pointed out, customers or
11 ratepayers are getting the benefit of bonus
12 depreciation as it was described in paragraph 7(d.)
13 The law was signed, if I remember correctly, on
14 September 27th. So it was after the Company's filing
15 of the application would have been the Division's
16 position in rebuttal testimony, and so we think this
17 is a key feature of the stipulation.

18 Mr. Taylor also described the rate spread,
19 and the amendment on the rate spread and rate design
20 that was presented this morning. And the Division has
21 reviewed that rate spread as -- and believes, again,
22 that that's a reasonable way to spread the costs in
23 this case.

24 Let me just state that the Division has
25 independently reviewed the numbers and calculations

1 that underlie all the values that you can see or
2 Mr. Taylor talked about this morning in the
3 stipulation. In particular, Division auditors have
4 reviewed and agree with the Company's bonus
5 depreciation calculations.

6 Additionally, Division analysts reviewed the
7 REC revenue, MPA I deferred amount of \$15.7 million,
8 and the rate spread and rate design, and agree with
9 the values as depicted in the stipulation. Finally,
10 Division analysts have reviewed and the Division
11 supports the rate design contained in the stipulation
12 as it was amended this morning.

13 Using the percentage increases as depicted in
14 Amended Exhibit 2 avoids unnecessary complexity, as
15 Mr. Taylor described. And the Division supports the
16 stipulation as being a reasonable compromise of the
17 issues raised in this case.

18 The stipulation allows for timely recovery of
19 the costs associated with the major plant additions
20 from MPA I and MPA II, but also recognizes offsetting
21 REC revenues not currently reflected in rates.

22 Starting in January ratepayers will receive
23 the benefits from the increase in REC revenues -- in
24 this case a \$3 million monthly credit -- and the
25 benefits arising from the extension of the bonus

1 depreciation allowance.

2 Additionally, as part of its review in this
3 case the Division's consultants reviewed the net power
4 cost values and models as filed by the Company, and
5 found them to be consistent with prior Commission
6 orders and reasonable as a base net power cost amount
7 going forward starting in January.

8 Thus, the Division believes the stipulation
9 is in the public interest, and recommends that the
10 Commission adopt the stipulation as presented this
11 morning. And that concludes my summary remarks at
12 this time.

13 MS. SCHMID: Thank you.

14 CHAIRMAN BOYER: Thank you, Dr. Powell.

15 Does anyone wish to cross examine Dr. Powell?

16 Okay. Mr. Proctor, do you have a witness
17 supporting the stipulation?

18 MR. PROCTOR: Ms. Beck is the witness.

19 CHAIRMAN BOYER: Ms. Beck, would you please
20 rise and raise your right hand?

21 (Ms. Beck was sworn.)

22 MS. BECK: Good morning. My name is Michele
23 Beck. I'm the director of the Office of Consumer
24 Services. The Office has participated fully in both
25 major plant filings that have led to the rate increase

1 requested to be implemented January 1, 2011.

2 The Office utilized both internal and outside
3 expertise to review the reasonableness of the costs
4 associated with the major plant additions, the impact
5 on net power costs, the calculation of bonus
6 depreciation, and the spread of these costs to the
7 various customer classes.

8 Based on its analysis, the Office believes
9 the settlement presented to the Commission today will
10 result in just and reasonable rates for the
11 residential and small commercial customers whose
12 interests we represent.

13 The Office would also like to note just a
14 couple of specific provisions that are critical for
15 arriving at just and reasonable rates. The true-up
16 type mechanism being implemented ensures that the
17 Company will not over-collect for these new resources,
18 and is in lieu of updating the billing determinants.

19 Also, the process for trueing up REC revenues
20 associated with the new Dunlap wind plant provides
21 protection that customers will be appropriately
22 credited for these revenues. Something that had
23 earlier been one of the Office's largest adjustments
24 and greatest concerns.

25 I also note that the Office supports the

1 Revised Exhibit 2, in which new rates are based on an
2 equal-percent increase applied to the demand in energy
3 charges for each rate schedule, instead of a separate
4 price for each demand in energy billing component.
5 This results in the same impact on customers' monthly
6 bills as what was originally submitted, with the
7 benefit of fewer line item changes on the bills.

8 Given the rate protections that are included
9 in this agreement, the Office recommends Commission
10 approval.

11 CHAIRMAN BOYER: Thank you Ms. Beck.

12 Does anyone wish to cross examine Ms. Beck?

13 Thank you, Ms. Beck.

14 Mr. Dodge, have you a witness supporting the?

15 MR. DODGE: We do, Mr. Chairman, thank you.

16 Kevin Higgins is here to make a brief -- to offer
17 brief testimony on behalf of UAE.

18 CHAIRMAN BOYER: Thank you.

19 MR. DODGE: He'll need to be sworn.

20 (Mr. Higgins was sworn.)

21 CHAIRMAN BOYER: Thank you.

22 MR. DODGE: Please proceed.

23 MR. HIGGINS: Thank you. Good morning. UAE
24 fully supports the settlement agreement. I believe
25 it's a fair deal. I believe it's a good deal, in

1 light of the facts.

2 The -- in my direct testimony in this case I
3 had raised five substantive issues with respect to the
4 Company's MPA II filing. And I believe the settlement
5 agreement adequately addresses each of those five
6 issues, either by preserving the issue to be addressed
7 at a future time or by dealing it with -- dealing with
8 it directly in the terms of the agreement.

9 I would like to simply mention two of those
10 issues right now and explain why UAE believes this is
11 a, a fair resolution. One issue I had raised in my
12 direct testimony pertained to recognizing the
13 incremental REC revenues in rates at this time to
14 mitigate the rate impact from the MPA II revenues. Or
15 revenue requirement.

16 In my direct testimony in this proceeding I
17 had focused on the 2010 REC revenues, or incremental
18 REC revenues, but recognized that there would be
19 additional incremental REC revenues that should accrue
20 to customers in 2011.

21 I believe the settlement addresses the merits
22 of mitigating the rate impact through REC revenues by
23 recognizing \$3 million per month of 2010 REC revenues,
24 while not presuming any ultimate outcome that the
25 Commission may reach with respect to the appropriate

1 treatment of REC revenues.

2 At least in the meantime there will be a
3 mitigation for customers with respect to those 2011
4 incremental REC revenues. And in the meantime, the
5 issues that have been raised with respect to 2010 are
6 preserved to be addressed at a future time.

7 Or actually the, the issues with respect to
8 all incremental REC revenues are preserved to be
9 addressed in another docket.

10 A second issue that I had raised that I
11 believe the settlement addresses fairly was the issue
12 of the appropriate billing determinants, which was
13 mentioned by Ms. Beck a moment ago.

14 The settlement addresses that issue because
15 it essentially sets a monthly revenue requirement
16 target. And will provide for the ultimate true up for
17 the appropriate revenue amount, irrespective of which
18 billing determinants are used to recover those
19 revenues in the intervening months.

20 And so because it, in essence, adopts a true
21 up to ensure correct collection of the target revenue
22 requirement, I believe that is a creative and fair
23 resolution of that issue. So with that, I conclude my
24 summary in support of adopting the settlement
25 agreement.

1 CHAIRMAN BOYER: Thank you, Mr. Higgins.

2 Does anyone wish to cross examine

3 Mr. Higgins?

4 Okay, thank you.

5 Mr. Reeder, have you had a witness supporting
6 the stipulation?

7 MR. REEDER: I do not. I would simply note
8 that we signed the stipulation and we support the
9 stipulation, including Exhibit No. 2.

10 Critical to our support are three paragraphs:
11 17, 19, and 26, as outlined by Mr. Taylor. That
12 testimony be admitted. That testimony can be used in
13 subsequent proceedings. And the broad non-priority.
14 Thank you.

15 CHAIRMAN BOYER: Thank you, Mr. Reeder.

16 And Ms. Hayes, you've already indicated that
17 you do not have a witness here today.

18 And I don't see any other parties in the
19 hearing room, so let's hear -- see if the
20 Commissioners have any questions.

21 Commissioner Allen?

22 COMMISSIONER ALLEN: Thank you. Perhaps
23 Mr. Taylor can answer a question I have about this
24 bonus depreciation. That was an extension of an
25 existing bonus depreciation, correct? Was it already

1 in place during -- earlier in the year? Do you know?

2 MR. TAYLOR: It was -- until that was
3 extended it had not been applied to any investment
4 made in 2010.

5 COMMISSIONER ALLEN: Okay. So if it applies
6 to MPA I -- II but not I, is it because there was an
7 install date or there was a cap that you hit? How
8 wouldn't that have affected MPA I, or what -- have we
9 already seen that, or did -- did it just not affect
10 the deferral account?

11 MR. TAYLOR: Well, I'm gonna be over the tips
12 of my skis here a bit. But the bonus depreciation
13 will affect the deferral -- deferred income taxes on
14 a going-forward basis. It will apply to those assets
15 associated with MPA I as they're included in the base
16 rates in the next general rate case.

17 The adjustment here only applies to the
18 projects in MPA II.

19 COMMISSIONER ALLEN: Okay. And just for my
20 own curiosity, are we gonna see this extended into
21 2011? Is this still gonna be an issue before us, or
22 does it have a sunset date?

23 MR. TAYLOR: Now you've gone even beyond me.

24 COMMISSIONER ALLEN: Maybe some other party.
25 Anyone who has their accounting hat on? I'm just

1 curious.

2 DR. POWELL: Well, I certainly don't have an
3 accounting hat, but my understanding is consistent
4 with what Mr. Taylor was just describing. This was a
5 law that was in effect in 2009, but expired. And then
6 throughout the year -- this year, 2010, I guess there
7 was some debate in Congress about extending that.

8 And finally around September 27th the law was
9 signed so that bonus depreciation applied to assets
10 for 2010. So that it, it was not in effect when we
11 went through MPA I. It, it was signed after the
12 Company filed its testimony in this case, MPA II. And
13 then it's being reflected in the stipulation only as
14 it applies to the MPA II Projects.

15 Now, the Division has been meeting with the
16 Company. And we're trying to determine what the
17 impact of the bonus depreciation as it might apply to
18 any assets for 2010 and what the appropriate
19 ratemaking treatment will be for that.

20 COMMISSIONER ALLEN: You just answered my
21 next question, thank you.

22 DR. POWELL: Okay.

23 MR. TAYLOR: Commissioner Allen, if I may?

24 COMMISSIONER ALLEN: Yes.

25 MR. TAYLOR: To continue beyond 2010 would

1 take additional congressional action.

2 COMMISSIONER ALLEN: Oh, okay.

3 MR. TAYLOR: So as it sits now it just
4 applies to assets going into service in 2010.

5 COMMISSIONER ALLEN: That's helpful, thank
6 you.

7 CHAIRMAN BOYER: Commissioner Campbell?

8 COMMISSIONER CAMPBELL: First of all just let
9 me commend the parties for coming to agreement on
10 this. Let me also say that I think the explanations
11 were very thorough. So my questions are actually more
12 tangential, since we have you under oath and I have
13 chance to just ask.

14 Since these rates are effective January 1, I
15 got in this morning and read a couple memos from the
16 Division and the Committee as it relates to the DSM
17 tariff rider and suggestions about rate changes on
18 January 1.

19 Has the Company come to a conclusion or
20 position on whether they intend to change rates as it
21 relates to the DSM tariff rider as well on
22 January 1st?

23 MR. TAYLOR: I know that we are planning to
24 file for a change in rates in the next -- this week or
25 next week. I'm not certain what effective date we're

1 gonna request. Generally we request at least a 30 --
2 30 days from the time of that filing. But I know we
3 are planning to file for a change.

4 COMMISSIONER CAMPBELL: And has this -- I
5 know this is a loose tie, since we're talking about a
6 transmission project. But has the Company done any
7 analysis -- are you aware that FERC has asked NERC to
8 change the definition of a bulk electric system from
9 200 down to a hundred kV?

10 And has the Company done any analysis as far
11 as what that will do to cost allocation among the
12 states based on your transmission system?

13 MR. TAYLOR: I don't know the answer to the
14 first question. If, if they did change the
15 distinction so that some things that are currently
16 considered transmission lines become distribution
17 lines? That would have an impact on jurisdictional
18 allocations, yes.

19 COMMISSIONER CAMPBELL: Right. And I think
20 it actually goes the other way, where they would take
21 what we might consider distribution today and make
22 them transmission.

23 MR. TAYLOR: Well, today anything that's
24 46 kV and above is considered a transmission --

25 COMMISSIONER CAMPBELL: Transmission in your

1 system.

2 MR. REEDER: There's a distinction you may
3 want to draw with respect to that, though. In the
4 FERC order they had directed WECC and the other
5 regional entities to expand the definition of a bulk
6 electric system to a bright line. So it applies to
7 registration compliance, but not necessarily the
8 definition over transmission and jurisdictional rates.

9 I would expect it would be more in the
10 reliability rein that you would see the costs occur,
11 as the costs to comply with the NERC standards as
12 opposed to a lower level of voltage equipment. But I
13 would not expect it to affect the change in what is
14 the difference between transmission and distribution
15 as it exists in the Federal Power Act. They're two
16 different acts they're working under.

17 COMMISSIONER CAMPBELL: Thank you.

18 CHAIRMAN BOYER: Okay. Well, my questions
19 have been asked and answered. You will have noticed
20 that we had scheduled a public witness hearing for
21 11:30 today when the case was fully at issue. And we
22 determined last week not to cancel that, just on the
23 off chance that members of the public might have
24 comment on that.

25 So unless there is something further we need

1 to deal with at this moment, we'll recess until 11:30.
2 We'll reconvene then and let you know what we're gonna
3 do.

4 MR. DODGE: Mr. Chairman, you won't mind if
5 some of us don't show up at 11:30?

6 CHAIRMAN BOYER: No, I won't mind.

7 MR. REEDER: Thank you.

8 CHAIRMAN BOYER: I wish you could extend me
9 the same courtesy.

10 MR. REEDER: Go ahead then.

11 CHAIRMAN BOYER: Thank you.

12 We'll be in recess, then, until 11:30.

13 (A recess was taken from 9:45 to 11:31 a.m.)

14 CHAIRMAN BOYER: This is the time and place
15 duly noticed for the hearing of testimony from public
16 witnesses in Docket 10-035-89. In the Matter of the
17 Application of Rocky Mountain Power For Alternative
18 Cost Recovery For Major Plant Additions of the Populus
19 to Ben Lomond Transmission Line and the Dunlap I Wind
20 Project.

21 And we are informed Ms. Murray of the Office
22 of Consumer Services is here and kindly agreed to take
23 a role of all those witnesses wanting to give
24 testimony, and it appears the list is blank. There's
25 no one here.

1 So, since there's no professors how long do
2 we have to wait? All right. Well, no one has shown,
3 and I expect that they won't show. So.

4 We have had an opportunity -- of course we've
5 read the pleadings in the case, and we've analyzed the
6 stipulation, and we've had an opportunity to discuss
7 the stipulation with our colleagues on staff. And we
8 have deliberated and determined to approve the
9 stipulation as written.

10 We will prepare the order. Ordinarily we'd
11 ask one of the parties to prepare the order, but in
12 this case our expert and very aggressive staff has
13 pretty much worked out the order except for the
14 decision points and so we will be able to get this
15 order out very quickly. We understand the January 1
16 timeline, and so we'll bear that in mind as we work
17 through this.

18 And we want to compliment you on the good
19 work that you've done, the cooperation you've manifest
20 in reaching this stipulation. And the summaries this
21 morning were very helpful to us.

22 So with that, we are adjourned. Thank you
23 all.

24 (The hearing was adjourned at 11:33 a.m.)

25

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