

In the Matter Of:

In Re: RMP - Significant Energy Resource Decision

HEARING, DAY 3, DOCKET NO. 17-035-40

May 31, 2018

Job Number: 451406A

1 - BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH -

2

3 Application of) Docket No. 17-035-40
4 Rocky Mountain Power)
5 for Approval of a)
6 Significant Energy Resource) HEARING DAY 3
7 Decision and Voluntary)
8 Request for Approval) PUBLIC SESSION
9 of Resource Decision)

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May 31, 2018

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9:08 a.m. to 6:06 p.m.

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Public Service Commission
160 East 300 South, Fourth Floor
Salt Lake City, Utah 84111

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25 Job No. 451406A

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

2 CHAIR LEVAR: We're back this morning in
3 Public Service Commission, Docket 17-035-40,
4 Application of Rocky Mountain Power for Approval of a
5 Significant Energy Resource Decision and Voluntary
6 Request for Approval of a Resource Decision.

7 This is Day 3 of our hearing, and we will
8 start with Dr. Joni Zenger, who has been on the stand
9 yesterday, and the next step is cross-examination by
10 Rocky Mountain Power.

11 You're still under oath from yesterday, and
12 so we'll go to the utility. Thank you.

13 DR. JONI ZENGER,
14 called as a witness on behalf of the Division, having
15 been previously duly sworn, was examined and
16 testified as follows:

17 CROSS-EXAMINATION

18 BY MS. MCDOWELL:

19 Q. Good morning, Dr. Zenger.

20 A. Good morning.

21 Q. So I wanted to start by asking you some
22 questions about the testimony summary you provided
23 yesterday, and I want to begin with some questions
24 about the Oregon order that you cited on the RFP
25 shortlist, which I believe is DPU Cross

1 **Exhibit No. 3. Do you have a copy of that?**

2 A. Yes -- Justin, do you have -- I'll get one.

3 I have it.

4 Q. Thank you. So in your testimony summary
5 you made a number of arguments about this Order, and
6 just to be clear, those arguments are nowhere in your
7 prefiled testimony; correct?

8 A. Regarding this Order?

9 Q. Yes.

10 A. No, because the Order came out after my
11 testimony.

12 Q. So that's new testimony?

13 A. The topics aren't new, but the fact that
14 the Order came out regarding the topics I talked
15 about, that's new.

16 Q. So you argue that the Order increases the
17 risk of disallowance in Oregon. Is that a fair
18 summary of what you stated yesterday?

19 A. It increases the risk of disallowance in
20 Oregon?

21 Q. Yes. Just to paraphrase what I heard you
22 say in your summary yesterday, you said that it
23 increased risk to Utah customers because it increased
24 the risk of disallowance in Oregon. Is that a fair
25 summary?

1 A. Yes.

2 Q. So isn't it true that the Order expressly
3 disclaims such an interpretation? And I'll direct
4 you to page 13 of that Order.

5 Do you have that?

6 A. Yes.

7 Q. In there it states at the bottom of the
8 page, the last full sentence of the page, "Although
9 we do not acknowledge the shortlist, we believe
10 PacifiCorp is in no different position than it was
11 after its IRP acknowledgment. Resource investment
12 decisions ultimately rest firmly with the Company.
13 We are committed to give fair regulatory treatment to
14 Resource Decisions that PacifiCorp ultimately makes."

15 Now, that language does not sound like the
16 Commission has prejudged the combined projects? Does
17 it?

18 A. That language there does not.

19 Q. And if we're focusing on decisions from
20 other states, isn't really the more material
21 development here the risk-reducing CPCN from the
22 Wyoming commission?

23 A. That would be a risk-reducing, yes.

24 Q. And wouldn't you also agree that the
25 Company's stipulation with the Idaho staff that is

1 now pending before the Idaho commission is also
2 risk-reducing?

3 A. Yes.

4 Q. So you're not saying that the Commission
5 should give more weight to the Oregon order than the
6 Wyoming or Idaho developments, are you?

7 A. I didn't say that, but I do think that the
8 Oregon order does carry a lot of weight because the
9 Company can still go ahead with the projects on its
10 own but at its own -- it accepts the risks rather
11 than sharing the risks with ratepayers.

12 Q. But it has IRP acknowledgment; correct?

13 A. Yeah, Oregon order has IRP acknowledgment
14 but not RFP acknowledgment.

15 Q. So in your testimony summary, you also
16 accuse the Company of a poor record of natural gas
17 price forecasting, resulting in trading losses. Do
18 you recall that?

19 A. Yes, I do.

20 Q. So can you point me to the part of your
21 testimony that addresses and supports that statement?

22 A. Yeah. Our witness Dan Peaco is the main
23 expert on that, but I also raised it in my testimony.
24 Sorry. If I had the electronic version, it would go
25 much faster.

1 Q. I just didn't recall any reference to
2 trading losses in your testimony, so that's why I'm
3 asking.

4 A. There's a real small paragraph on page 17
5 of my Confidential Exhibit 1.0 R Supplemental, 1.0
6 Surrebuttal, on the bottom of 17.

7 Q. So I don't see anything in that statement
8 about trading losses or about the Company's history
9 of under-forecasting natural gas processes, and that
10 was specifically what I was asking about.

11 A. Let's see. To the extent market
12 projections factor in future price risk, they
13 overstate projected benefits by inflating future
14 benefits. The risk that natural gas and carbon
15 prices are or may be lower than assumed," and I go on
16 to say how the Company projects out 20 to 30 years in
17 the future. But I do believe there's another section
18 in here if I can --

19 Justin, if you see that before I do, let me
20 know.

21 Q. Perhaps we can come back to that --

22 A. Okay.

23 Q. -- at the end of my cross-examination.

24 So in your summary you also claimed that
25 the Company's -- I think you called it "the need for

1 haste in this case was self-inflicted" -- I think
2 those were your words -- because the Production Tax
3 Credits have been around for a long time. Do you
4 recall that part of your summary?

5 A. I do.

6 Q. So are you aware that the Production Tax
7 Credits actually expired on January 1, 2015, and were
8 not in place during any part of 2015?

9 A. I'm aware that the law changed and that the
10 new IRS ruling provided additional guidance that
11 would extend them, so I'm not aware exactly what the
12 January 15th rule was on them.

13 Q. Well, I'll represent to you that the
14 Production Tax Credits expired on January 1, 2015 and
15 then were reenacted at the end of the year through
16 the PATH Act. Does that sound -- does that click
17 with your -- or align with your understanding?

18 A. Yeah, I remember for sure them reenacting
19 with the PATH Act.

20 Q. Right. At the end of 2015. And then the
21 IRS guidance associated with the PATH Act was
22 promulgated in mid-2016. Does that also sound --
23 comport with your understanding of the schedule?

24 A. I'm not sure about the IRS guidance part,
25 but I knew that the PATH Act and that information had

1 been -- you know, had been known by parties in 2015.

2 Q. So you don't know -- you're testifying that
3 the PTCs were available to the Company, but you don't
4 know when the IRS guidance on the PATH Act came out?

5 A. I probably do have it somewhere in my wind
6 repowering testimony, but I would have to go look at
7 that.

8 Q. Well, assuming subject to check that the
9 Internal Revenue guidance came out in mid-2016 -- I
10 think Ms. Crane testified it was May of 2016 -- that
11 meant the Company had approximately one year before
12 it filed to identify the opportunity, develop the
13 opportunity, obtain safe harbor equipment, add the
14 opportunity to the IRP, develop the RFP, and file
15 this case. Does that -- all of that occurred in
16 approximately a one-year period; correct?

17 A. Yes, as I recall -- and this was also in
18 the wind repowering case -- the Company provided
19 discovery that stated that they had been approached
20 by GE and the wind turbine manufacturers -- seemed
21 like it was spring of 2015.

22 Q. Well, in the spring of 2015, the Production
23 Tax Credits were not in effect; correct? So I would
24 assume you mean the spring of 2016?

25 A. Okay. Let's see. When did you say the

1 PATH Act -- I don't have my 39 testimony.

2 Q. The PATH Act was passed, enacted in
3 December of 2015.

4 A. Okay. Yeah, then it would have been in the
5 spring of 2016 that the Company was accosted by the
6 wind turbine manufacturers.

7 Q. So wouldn't you agree that all of the tasks
8 I just listed would be a pretty big job to accomplish
9 in a one-year period?

10 A. Yes.

11 Q. So you also claim that the capacity
12 contribution from the combined projects is small and
13 the cost is large. Do you recall that part of your
14 summary?

15 A. Yes, yes.

16 Q. So between 2006 and 2010, are you aware
17 that the Company added 12 wind plants which were the
18 wind plants subject to repowering in the repowering
19 docket?

20 A. Yes.

21 Q. And that's approximately -- was
22 approximately 1000 megawatts of wind? That's what,
23 again, was subject to the repowering docket?

24 A. You mean the ones that were originally put
25 in, you mean?

1 Q. Yes.

2 A. That sounds about right.

3 Q. And you -- I reviewed some testimony that
4 you filed in the 2009 rate case where you reviewed
5 the prudence of many of those wind resources? Do you
6 recall reviewing many of those wind resources at the
7 time?

8 A. Yes.

9 Q. So would it surprise you to learn that the
10 Company's investment in its current wind fleet
11 between that period of time, 2006 to 2010, was
12 approximately \$2 billion for those 12 wind plants?

13 A. That wouldn't -- it wouldn't surprise me.

14 Q. So during 2006 to 2010, the Company added
15 approximately 1000 megawatts of wind for
16 approximately \$2 billion, and here the Company
17 proposes to add more wind, 1150 megawatts and
18 140-mile transmission line for approximately that
19 same cost; isn't that correct?

20 A. Yes.

21 Q. Now, you mentioned -- your testimony in the
22 repowering case, can you turn to your direct
23 testimony at page 16, please, and there at the top of
24 the page, line 319, there's a question that states
25 "Is the Division's testimony here consistent with

1 your testimony in Docket No. 17-035-39 related to the
2 Company's request to repower its wind facilities?"

3 Do you see that?

4 A. Yes.

5 Q. So there you state that the Division's
6 position in this case and the repowering case are
7 consistent; is that correct?

8 A. Yeah, consistent in that the Company failed
9 to demonstrate that they -- either project provided
10 net benefits to ratepayers.

11 Q. So even though repowering was a voluntary
12 resource case and this case involves a Significant
13 Energy Resource Decision, it's fair to say that the
14 Division applied essentially the same rationale in
15 both cases?

16 A. No, I didn't say that. I just said that
17 our finding determined that the Company in both cases
18 failed to demonstrate that they were prudent.

19 Q. So can you now turn to page eight of your
20 April 17th testimony.

21 A. Yes.

22 Q. And I want to direct your attention to
23 Line 142 to 143, and the question at Line 127 is "Has
24 the Company acknowledged these uncertainties related
25 to the combined projects?" And then one of the

1 uncertainties you list there is that "the Company's
2 in the midst of acquiring land rights and is having
3 disputes with landowners in Wyoming."

4 Do you see that testimony?

5 A. Yes.

6 Q. So your only support for that statement is
7 your footnote which list the intervenors in the
8 Wyoming CPCN docket; isn't that true?

9 A. One minute. It wasn't the only support,
10 but I did list and identify each of the filings by
11 the intervening parties who are objecting, but I also
12 noted that the Company still needed to obtain
13 approval from the Industrial Siting board and other
14 rights-of-way.

15 Q. My question here is what your support is
16 for the statement that the Company is having disputes
17 with landowners in Wyoming. The only evidence you
18 cite in this testimony is that Footnote No. 5; isn't
19 that correct?

20 A. Yes.

21 Q. Are you aware that two of the parties you
22 list in this footnote -- the North Laramie Range
23 Alliance and Rock Creek Wind -- are not landowner
24 intervenors?

25 A. I knew that they represented either sheep

1 holders, mineral rights owners or -- in other words,
2 they had some type of special interests in the
3 docket.

4 Q. So I'll represent to you that the
5 Northern Laramie Range Alliance is an environmental
6 intervenor and Rock Creek Wind is a -- was a bidder
7 in the RFP process. Does that refresh your
8 recollection about the identity --

9 A. Yes.

10 Q. -- of those parties?

11 A. Uh-huh.

12 Q. And isn't it true by the date of your
13 testimony, April 17, 2018, all but one of the
14 intervenors you list in this footnote had withdrawn
15 from the Wyoming CPCN docket?

16 A. I'd have to take that subject to check,
17 yeah.

18 Q. So were you present during Mr. Teply's
19 testimony yesterday?

20 A. Yes.

21 Q. And are you aware, based on his testimony,
22 that the Company has already reached preliminary
23 agreements on rights-of-way for over 50 percent of
24 the impacted landowners associated with the
25 transmission line and wind projects?

1 A. Yes.

2 Q. So with respect to obtaining rights-of-way
3 then, the Company is actually well ahead of the
4 project schedule; isn't that correct?

5 A. I haven't looked at the latest project
6 schedule, and I was concerned with either those last
7 ones because those are the ones that could cause big
8 delays if they have to go into eminent domain
9 proceedings.

10 Q. I'll represent to you that the schedule
11 provides one year for obtaining rights-of-way, and at
12 this point -- one year from now for obtaining
13 rights-of-way, and at this point the Company has
14 already obtained agreements for 50 percent of those
15 rights-of-way. So doesn't that give the Company a
16 fair amount of headroom to obtain the rest of those
17 rights-of-way?

18 A. Yes.

19 Q. Can you turn to page 14 of your testimony,
20 please. I want to direct your attention to your
21 testimony beginning on Line 248 and going to 256, and
22 there you argue that the Commission should view the
23 Company's forecast of transmission costs with
24 skepticism because of the Company's experience with
25 respect to the Populus to Terminal transmission line.

1 Do you see that testimony?

2 A. Yes, I do.

3 Q. And you allege there that the cost of the
4 line increased tenfold from 78 million to
5 108 million. Do you see that testimony on Lines 252
6 to 253?

7 A. Yes.

8 Q. So in support of that you cite your
9 testimony in Footnote 20. Do you see that?

10 A. Yes.

11 Q. That's testimony from the CPCN docket for
12 the Populus to Terminal line; correct?

13 A. Correct.

14 Q. Now, isn't it true that your testimony in
15 that case made clear that the \$78 million cost that
16 you refer to there relates to the 2006 merger
17 commitment related to the 300 megawatts Path C line?

18 A. Yes. I wasn't sure right off the top of my
19 head how much the merger commitment was, but I know
20 that it referred to it. Was it -- I'd have to -- if
21 it's 300 megawatts, I have to check that.

22 Q. Will you accept subject to check --

23 A. Yeah.

24 Q. -- that the \$78 million related to the
25 Company's merger commitment related to the Path C

1 line, which was a 300 megawatts transmission line?

2 A. Yes.

3 Q. And the CPCN case itself dealt with the
4 1400 megawatts Populus to Terminal line; correct?

5 A. Yes.

6 Q. And Path C was just a small section of that
7 larger Populus to Terminal line; correct?

8 A. Subject to check, yeah.

9 Q. And your testimony in that CPCN docket was
10 supportive of the Populus to Terminal line CPCN;
11 correct?

12 A. Correct.

13 Q. And you never raised any concerns in that
14 docket with respect to project scope or cost;
15 correct?

16 A. I don't know that I never did. I think
17 once we started receiving all the change notices and
18 project change notices, I may have in the next rate
19 case, so that I can't testify to, the general rate
20 cases.

21 Q. But with respect to the CPCN docket, your
22 testimony was supportive of that line?

23 A. Yes, generally.

24 Q. And never raised the issue that costs had
25 increased from 78 million to 800 million?

1 A. If the cost increased on the project, I
2 probably would have raised the issue.

3 Q. So are you aware that Mr. Mullins's
4 December testimony in this docket, he also conflated
5 the 300-megawatt Path C line and the 1400-megawatt
6 Populus to Terminal line? Are you aware of his
7 testimony on that same topic?

8 A. I don't recall him specifically mentioning
9 that one.

10 Q. And in response, do you recall that
11 Mr. Vail testified in January in his rebuttal
12 testimony that the Populus to Terminal line was
13 actually delivered within 7 percent of the estimated
14 costs, not at a 1000 percent above the estimated
15 costs?

16 A. Yes, I recall that.

17 Q. But your testimony ignores that fact;
18 correct? There's no reference to the fact that the
19 Company actually came in at 7 percent of its
20 estimated project costs; correct?

21 A. I don't address it. I have not verified
22 it.

23 Q. Can you turn to page 26 of your testimony.

24 MR. JETTER: I'm sorry. Could you repeat that.

25 MS. MCDOWELL: Page 26.

1 MR. JETTER: Of the surrebuttal?

2 MS. MCDOWELL: The same testimony, the April 17
3 testimony.

4 MR. JETTER: Okay. Thank you.

5 Q. I would like to direct your attention to
6 the question that begins on Line 512 and then goes on
7 to the answers on page 27. Do you have that?

8 A. Yes.

9 Q. And there you object to the combined
10 projects as early acquisition. Do you see that?

11 A. Yes.

12 Q. And in support you cite to an Order in the
13 Mona to Oquirrh case, the CPCN docket. Do you see
14 that testimony?

15 A. Yes.

16 Q. And I've handed you -- before we began I
17 actually put up on the witness stand there a cross
18 exhibit, Cross Exhibit No. 2, which is the
19 Commission's Order in that case. Do you have that?

20 A. Yes, I do.

21 Q. So can you turn to page 15 of that Order,
22 please. So just to back up, in that case the
23 Commission approved the Company's CPCN request for
24 that line with the exception of the Limber to
25 Terminal line; is that correct?

1 A. Correct.

2 Q. And on page 15 in denying CPCN for that
3 portion of the line, the Commission pointed to
4 several factors beginning at the middle of the page.
5 The first is that the Company had no specific
6 construction date planned. Do you see that?

7 A. On page 15?

8 Q. Yeah, about midway down through the page.

9 A. Yes.

10 Q. And it also stated that -- in the next
11 sentence that no in-service date had been established
12 by the Company. Do you see that?

13 A. Yes.

14 Q. And then, again, down in the next paragraph
15 it says that "the Company has not received, nor is it
16 in the process of obtaining, a conditional use permit
17 for this line." Do you see that?

18 A. Yeah. And the same paragraph for -- it
19 says we have not -- the Company hasn't established
20 the present or future need.

21 Q. So your testimony cites this case as
22 precedent for denying approval of the transmission
23 line in this case as an early acquisition; correct?

24 A. I think the main reason in my case here is
25 I support -- to show support that the Commission

1 approved a research decision in full -- in part so
2 that could be applicable to this case, that if
3 there's -- that they could also approve part of the
4 decision if they find a certain part is not in the
5 public interest.

6 Q. So doesn't this case present a very
7 different scenario than the Limber to Terminal line?
8 And I'll just explain my question a little bit
9 further. The line here has a specific in-service
10 date; correct? 2024, which the Company's proposing
11 to move up to 2020; correct?

12 A. Correct.

13 Q. And the need for the line is documented in
14 the Company's long-term transmission plan; correct?

15 A. It's in the long-term transmission plan,
16 but it's been debated to this day.

17 Q. And, finally, the permitting process, you
18 would agree, for the line in this case has been
19 extensive; correct?

20 A. Correct.

21 Q. So with respect to the need for that
22 transmission line and the permitting status, I want
23 to ask you some questions about another cross exhibit
24 that I provided to you before we began, and that is
25 Cross Exhibit No. 3, which is the Division's Comments

1 in response to the 2015 IRP Update.

2 Do you have that?

3 A. Let's see.

4 Q. It's dated June 29, 2016, and you're listed
5 as one of the --

6 A. Yes.

7 Q. -- authors of those comments. Do you see
8 that?

9 A. Uh-huh.

10 Q. So these comments were filed in June of
11 2016 and that's about the time that the public
12 process in the 2017 IRP began; correct?

13 A. I'd have to check when we had the kickoff
14 meeting. It may be earlier than that. I'd have
15 double-check.

16 Q. But sometime in mid-2016 the public process
17 began for the 2017 IRP?

18 A. Yes. I want to say maybe April.

19 Q. Can you turn to page 11 of those comments.

20 A. These are the comments requesting waiver of
21 the business plan sensitivity; right?

22 Q. Yeah, but also comments to the Integrated
23 Resource Plan update. It's the combined comments,
24 and I, just to save paper, only included in this the
25 excerpt that was related to the IRP update.

1 A. Okay. I'm there.

2 Q. So I want to direct your attention to the
3 top of page 11 where it states "Energy Gateway
4 Permitting." Do you see that?

5 A. Yes.

6 Q. And there it says that "It appears that
7 progress is being made in the areas of permitting and
8 funding," and then it lists Segment D, which is the
9 segment related to the line that's before the
10 Commission in this case; correct?

11 A. Well, it's been broken up into different
12 segments since then.

13 Q. So Segment D2 is the segment that is
14 specifically involved in this case; correct?

15 A. Right.

16 Q. So can you turn to page 12 of the document,
17 the next page. And there the comments state -- and
18 I'll just read this paragraph into the record and
19 then ask a question about it.

20 "The Company first announced its Gateway
21 Energy Transmission Plan in 2007. While the IRP
22 identifies the need for more transmission lines to
23 deliver electricity to customers either from new
24 generating plants or through improved access to
25 existing resources in the region, Energy Gateway

1 meets this need by providing access to both
2 conventional and renewable energy sources in areas
3 with diverse resources.

4 "From the time public outreach began in
5 2008, the difficulty in permitting, further
6 assessments, and delays with the projected
7 in-service, this portion of the transmission line
8 will have taken nine years to complete. In spite of
9 the delays, the Energy Gateway strategy is a
10 fundamental part of the Company's long-term planning
11 for existing and future customers, and the Division
12 stresses the importance of transmission planning
13 because of its long lead time."

14 So I want to ask you about this comment.
15 Isn't it true that one year before this case was
16 filed, the Division stated that the Energy Gateway
17 line is needed and is a fundamental part of the
18 Company's plan for its existing and future customers?

19 A. Okay. One year from when? What were your
20 dates?

21 Q. One year from the date this case was filed.
22 These comments were filed June 29, 2016. This case
23 was filed one year later on June 30th, 2017.

24 A. I have to do some thinking on that. Yeah,
25 so this was the tail end of the 2015 IRP update, and

1 then you filed this, yep. And then this current case
2 was filed June 30th.

3 Q. So your answer is yes?

4 A. Yes.

5 Q. So given the long lead time for permitting
6 and construction of transmission, wouldn't you agree
7 that there are risks to customers in waiting until
8 there is a reliability need to build transmission?

9 A. Yes.

10 MS. MCDOWELL: That's all I have. Thank you.
11 And I guess, let me just, before I conclude, offer
12 Cross Exhibit 2 and 3.

13 CHAIR LEVAR: Okay. Is there any objection to
14 entering those two exhibits into evidence?

15 Not seeing any objection, so the motion is
16 granted.

17 (RMP Cross Exhibit 2 and 3 were received.)

18 MS. MCDOWELL: Thank you.

19 CHAIR LEVAR: Okay. Mr. Jetter or Ms. Schmid,
20 if you have any redirect.

21 MS. SCHMID: May we have just one moment.

22 CHAIR LEVAR: Yes.

23 MR. JETTER: I'm ready whenever the rest of the
24 room is.

25 THE WITNESS: Okay.

1 MR. JETTER: May I proceed, Mr. Chairman?

2 CHAIR LEVAR: Yes.

3 MR. JETTER: Thank you.

4 REDIRECT EXAMINATION

5 BY MR. JETTER:

6 Q. Dr. Zenger, I would like to ask you just a
7 few brief redirect questions. If you recall
8 answering some questions from counsel for WRA
9 yesterday regarding the Commission's view of the
10 choice of low-cost resources, if the Division viewed
11 the combined projects in this case as the lowest-cost
12 reasonable lowest-risk resource, would the Division
13 support the projects?

14 A. That would depend on taking into
15 consideration the risk, the remaining risk.

16 Q. Okay. And would you agree with me that the
17 Division would support resource acquisition if it was
18 shown to be lower cost and lower risk than market
19 transactions?

20 A. Yes, yes.

21 Q. Thank you. With respect to their risk of
22 disallowance that you've discussed in some of the
23 cross-examination, isn't it a fair assessment that
24 the calculations that you've seen from the parties
25 including the Division's own calculations evaluating

1 the risk of this project prior to the Oregon order
2 being issued were done with the assumption that all
3 states would approve the project?

4 A. Yes.

5 Q. And with respect to disputed land issues,
6 was it your understanding that Rocky Mountain Power
7 would go one by one through each landowner and wait
8 until it had a finished approval with each landowner
9 before moving on to the next, or would you expect
10 them to have been seeking landowner approval with all
11 landowners concurrently?

12 A. My understanding is that they either
13 contact or send out letters to any affected landowner
14 within a certain amount of feet, so they try to, you
15 know, in a large group identify them, and then they
16 narrow down the group as they find out which groups
17 are more affected or, you know, if the line is going
18 to go through their line -- through their land, if
19 there's issues, and then it does come down to a
20 one-on-one meeting with the landowners.

21 Q. Okay. And so on a timing basis -- let me
22 ask you a brief foundational question to this. Is it
23 your understanding that any one of landowners can
24 hold up the project?

25 A. Yes, yes.

1 Q. It wouldn't make sense to build a
2 transmission line with a gap over one landowner's
3 property; is that correct?

4 A. Correct.

5 Q. In terms of timing, even if you had
6 99 percent of the land rights, the 1 percent would
7 still cause the same delay as having more than
8 1 percent of the land?

9 A. That's correct.

10 Q. I'd like to ask you briefly some quick
11 follow-up questions regarding the Limber-to-Terminal
12 line that was projected by the Company to be needed
13 sometime between 2017 and 2019. Is it currently
14 between 2017 and 2019?

15 A. Is the current projection date, did you
16 say?

17 Q. No. Just today is it within that time
18 frame range?

19 A. Oh, yes, we are within that time frame.

20 Q. And are you aware of the Company
21 constructing the Limber-to-Terminal line?

22 A. No.

23 Q. So is it fair to say that delaying that
24 approval of that line requested by the Company may
25 have saved ratepayers money?

1 A. Yes.

2 Q. And do you believe that it's appropriate to
3 wait to approve a transmission project until a
4 reliability problem is projected with some degree of
5 certainty?

6 A. Yeah, I think there needs to be some degree
7 of certainty, but I also don't believe that -- I mean
8 that's why we have the IRP because these projects
9 take long-term planning. It's not something that can
10 be done just in time, so yeah.

11 Q. But is it fair to say -- would you say that
12 waiting to begin construction on a major transmission
13 project should only be done with a demonstrated need
14 for that?

15 A. Is that the only reason? Is that what
16 you're asking me?

17 Q. What I'm asking is is it prudent to wait
18 until the need is demonstrated before constructing a
19 new transmission line?

20 A. Yes.

21 MR. JETTER: Those are all of my redirect
22 questions. Thank you.

23 CHAIR LEVAR: Okay. If any party intends to do
24 any recross based on Mr. Jetter's questions, please
25 indicate to me.

1 MS. MCDOWELL: I have one additional question.

2 Dr --

3 CHAIR LEVAR: Let me just -- I'm not seeing
4 anyone else with recross. Okay.

5 MS. MCDOWELL: So sorry I jumped in there and
6 interrupted.

7 RECROSS-EXAMINATION

8 BY MS. MCDOWELL:

9 Q. Dr. Zenger, I did ask you a question early
10 on in my cross-examination asking for any support in
11 your testimony for your statement that the Company
12 had failed to accurately project natural gas prices
13 and specifically that that resulted in trading
14 losses, and you had indicated that perhaps your
15 counsel could point that out to you.

16 In redirect your counsel did not direct
17 your attention to any part of your testimony that
18 supports those statements in your summary, did he?

19 MR. JETTER: I'm going to enter an objection to
20 relevance of this line of questioning. Counsel for
21 Rocky Mountain Power said during the oral arguments
22 on her motion at the beginning of this hearing that
23 we were free to have some latitude in rebutting the
24 Company's new testimony.

25 I don't know what the relevance would be

1 then to discussing some additional information from
2 the Division witnesses in their opening comments that
3 are directly related to some of the comments from
4 Rocky Mountain Power.

5 CHAIR LEVAR: Would you like to respond to the
6 objection?

7 MS. MCDOWELL: Let me respond in two ways.
8 First of all, we said that assuming that the motion
9 would be denied. The motion was granted, and the
10 material that you felt was new was stricken. So the
11 procedural order in this case does not allow for live
12 surrebuttal, and in any event, even if that were the
13 issue, what I'm asking here is in her summary she
14 made specific statements. And I'm asking for the
15 evidentiary support for those statements, and there
16 isn't any. So that's -- I'm totally entitled to ask
17 for what it is that's supporting statements she's
18 making to this Commission.

19 CHAIR LEVAR: I'm going to overrule the
20 objection. I do recognize that technically this
21 wasn't part of your cross-examination -- I mean part
22 of your redirect, so technically it wouldn't fall in
23 recross, but you raised it in your original cross as
24 an issue we would come back to later.

25 I do think it's relevant to ask Ms. Zenger

1 if a statement in her opening statement is supported
2 in her testimony, so I'm going to allow her to answer
3 the question.

4 A. So I do believe it's supported. Other than
5 that one piece I pointed you to -- I'm quickly
6 looking for my other statements. I know that I do
7 discuss it and mention that our witness Dan Peaco has
8 done the analysis on it.

9 MR. JETTER: I'd like to also make a note while
10 we're looking, on the record, that the Division's
11 motion was not granted. The Division's motion that
12 adjoined with the industrial groups was denied.

13 CHAIR LEVAR: Okay. Thank you. That's an
14 appropriate clarification for the record.

15 MS. MCDOWELL: I think appropriately it was
16 partially granted and partially denied. That was
17 my -- I mean you granted the motion with respect to
18 the solar sensitivities and that -- as new
19 information.

20 CHAIR LEVAR: I think that's an accurate
21 description of the results.

22 MS. MCDOWELL: Yes. Thank you.

23 CHAIR LEVAR: I'll just comment, while
24 Dr. Zenger is looking, I think the relevance of this
25 doesn't rest to that issue, though. I mean whether a

1 statement in her opening statement is supported in
2 her testimony is a relevant question to ask. The
3 answer might be yes or no, but regardless of whether
4 live surrebuttal is allowed, it's relevant to
5 answer -- to know one way or the other whether the
6 statement supported her testimony.

7 A. I think I can just answer that with a yes
8 and refer to the excerpt on page 17 where I talk
9 about market price risk.

10 CHAIR LEVAR: Of your April 17th testimony?

11 A. Yes, my April 17th.

12 Q. So your testimony is that your testimony
13 yesterday about the Company's inability to forecast
14 natural gas prices and its -- that leading to trading
15 losses is supported only by this statement on
16 page 17; correct?

17 A. No, I didn't say --

18 Q. In your testimony?

19 A. No, I didn't say "only by" --

20 Q. Can you point me --

21 A. But I'm saying it is supported by that
22 statement.

23 Q. Excuse me. Can you point to me any other
24 part of your testimony that specifically supports
25 those contentions?

1 A. Let me just quickly read this one. "Market
2 price risk, there are risks that natural gas and
3 carbon prices are or may be lower than assumed. The
4 Company's projecting 20 to 30 years of market and
5 fuel prices into the future. Any calculation that is
6 too high means that net power cost savings are less
7 likely to be realized. To the extent market
8 projections factor in the future price risk, they
9 overstate projected benefits by inflating future
10 benefits."

11 **Q. And that statement, just to be clear, says**
12 **nothing about the Company's track record of**
13 **forecasting natural gas prices; correct?**

14 A. I'm looking for that.

15 MS. MCDOWELL: Well, perhaps to move this along,
16 we could conclude at this point, and if Dr. Zenger
17 finds a specific reference that's relevant to that
18 part of the summary, the Division could re-call her
19 to identify that.

20 CHAIR LEVAR: Any objection from the Division to
21 moving forward that way?

22 MR. JETTER: No, that's fine. We can probably
23 introduce the evidence in cross of another witness
24 too, so we can just move on.

25 CHAIR LEVAR: Okay. Is that all of your

1 recross?

2 MS. MCDOWELL: That's all I have. Thank you.

3 CHAIR LEVAR: Okay. Commissioner White, do you
4 have any questions for Dr. Zenger?

5 COMMISSIONER WHITE: Good morning. Yeah, just
6 one. There's been a lot of discussion about -- from
7 the Division's position about risk. There's a lot of
8 risks that are at play, I guess, in this project --
9 you know, pricing, forecast, construction, PTCs.

10 Is there something in your mind -- do you
11 rank these in terms of what is the highest level of
12 risk to these projects coming to be beneficial, I
13 guess, to customers? I'm just trying to -- or is it
14 just a totality of the risk? Is there anything in
15 particular that is the key driver, I guess, in terms
16 of what you perceive as a risk?

17 DR. ZENGER: Well, so my testimony -- the record
18 is in my testimony, and I haven't given a probability
19 weighting to any of the risks. The tax risk was one
20 of the primary ones, which did come to bear, did come
21 to fruition. The PTCs availability is huge, and
22 anything that would affect the PTCs being realized is
23 risks.

24 For example, there was a legislative bill
25 in Wyoming to double the wind tax in Wyoming, and

1 even though that didn't pass, that would have negated
2 the PTC value, and so anything that affects the PTC
3 value or calculation is a risk. And Wyoming is
4 getting a new governor, so I still think that's a
5 very likely possibility going forward.

6 The cost in construction risks are
7 obviously risks in that, you know, we need the
8 projects to be -- commissioned by the end of 2020,
9 and we haven't seen the final EPC contracts, so the
10 other company states they will assume some of these
11 risks and that, but we don't know really what that
12 means.

13 We don't know if -- you know, if there's
14 large legal fees in the construction contracts or
15 something that customers may end up paying for anyway
16 just to assure us that there's no risks. So I think
17 those contracts I think -- I listed quite a few in my
18 rebuttal testimony. So anything affecting the PTCs,
19 affecting them coming -- being commissioned on time.

20 There's risks that -- the Company makes a
21 lot of assumptions that, you know, we don't know will
22 come to bear. For instance, building the new
23 projects, they are new. They are not projects that
24 are just being recommissioned. They are using new
25 turbines, new towers. We don't know if we're going

1 to have gear box failure, O&M problems.

2 The Division believes there's a risk in
3 accepting on face value the Company's SO and PaR
4 results because our witness Mr. Peaco demonstrated
5 those aren't likely to be the accurate numbers. It's
6 more likely that the projects will harm customers.

7 So back to your original question about the
8 weighting or if one is more important than another, I
9 mean they are all important, but I'd have to go back
10 through and look at each one we've identified and see
11 where we're at, and, yeah, obviously some risks have
12 been eliminated. Some have been assuaged. So there
13 still are a lot of risks that remain.

14 COMMISSIONER WHITE: Thank you. I have no
15 further questions.

16 CHAIR LEVAR: Mr. Clark, do you have any
17 questions?

18 COMMISSIONER CLARK: Yeah, I would like to
19 pursue your comments about risk in this way: In the
20 repower docket, the Division raised a number of risks
21 that sound to me to be similar, at least in
22 character -- the risk that the projects would qualify
23 for Production Tax Credits, the risks that the
24 projection of energy that would be produced would --
25 that those projections would not be realized or

1 would -- there would be a shortfall and so the
2 realization of the credits would be less than in the
3 economic assumptions or the economic analyses that
4 supported the projects, risks related to construction
5 costs and -- as you think about those kinds of risks
6 that you just enumerated, are any of them more
7 significant or more severe in this setting than in
8 the repower setting in your mind or are they all
9 basically similar -- basically similar in severity?

10 DR. ZENGER: I think the risks in this docket
11 are much more severe for several reasons. One, we've
12 got the transmission line that needs to be built to
13 power the new wind facilities; and, two, it's just a
14 big massive undertaking. It's not just going in and
15 taking off parts of a wind turbine generator and
16 sticking on new ones.

17 You've got to bring in cranes and cranes
18 and cranes project to project with different crews,
19 and that's a big undertaking. It's massive in this
20 docket. So the construction cost is bigger, getting
21 the line built at the same time. You know, we have
22 to have construction workers coming in and doing the
23 line and equipment.

24 And I think we're relying really heavily in
25 this case on third-party consulting reports, whether

1 it's the Sapere report talking about the projected
2 net capacity value factors for these new wind farms
3 or the pro forma contracts for the contractors that
4 we -- that are unsigned and we haven't seen the terms
5 of or we haven't reviewed the Company's bidding or
6 even the weighting of the bidding, how they are
7 bidding.

8 Are they -- you know, is it in ratepayers'
9 interest the way they are bidding those? Or is --
10 you know, is the Company going to assume some of the
11 risk or, you know, if they don't come to fruition or
12 they are late, are ratepayers going to pay it one way
13 or another?

14 So I think the fact that this is all new
15 construction; we've got the transmission line -- just
16 those in and of itself makes the risks in this
17 project more severe than the repowering one.

18 COMMISSIONER CLARK: No further questions.

19 Thank you.

20 CHAIR LEVAR: Thank you. I just have a couple
21 questions on just one narrow portion of your
22 testimony.

23 In your experience are landowner disputes
24 typical when any transmission line is built?

25 DR. ZENGER: I'm looking at the ones we have

1 recent history of here in Utah, and, yeah, I remember
2 the Populus to Terminal one, and there were a lot of
3 disputes. A lot of that began with the way that
4 Rocky Mountain Power was handling it. Their
5 community affairs and their outreach program is much
6 better now, but there were landowners that hadn't
7 heard anything about it, and so, yeah, I think you're
8 going to have the "not in my backyard" problem.
9 We've had it so far in every transmission line that
10 I've seen so far.

11 CHAIR LEVAR: Do you have any reason to believe
12 that landowner disputes in connection with the line
13 that's in front of us in this docket are atypical or
14 are more severe than what would be normal in any
15 transmission line construction?

16 DR. ZENGER: Yeah. I think they are because in
17 reading some of the filings from the parties that
18 either hadn't -- they may not have been just a
19 landowner but they have rights to the land or mineral
20 rights or something. Those people are extremely
21 passionate about it because they've planned, you
22 know, their whole livelihood on drilling in this area
23 or fourth generation family sheepherders or something
24 like that.

25 But I think they are more severe here

1 because we're not just talking about a resident and
2 it crossing a piece of someone's farm. From what
3 I've read in the Wyoming proceeding, the
4 Rock Creek -- and these were -- I don't know how to
5 explain it. These were -- these are taken more
6 serious, and I would not be surprised at all if one
7 of them ends up being an eminent domain case.

8 CHAIR LEVAR: Okay. Thank you. I appreciate
9 those answers. Thank you, Dr. Zenger. We appreciate
10 your testimony today.

11 DR. ZENGER: Thank you.

12 CHAIR LEVAR: Mr. Jetter or Ms. Schmid?

13 MR. JETTER: Thank you. The Division would like
14 to call it's next witness, Mr. Charles Peterson.

15 CHAIR LEVAR: Mr. Peterson, do you swear to tell
16 the truth?

17 THE WITNESS: Yes.

18 CHAIR LEVAR: Thank you.

19 MR. LOWNEY: Serving some cross-examination
20 exhibits.

21 MR. JETTER: May I proceed, Mr. Chair?

22 CHAIR LEVAR: Yes.

23 MR. JETTER: Thank you.

24 CHARLES E. PETERSON,
25 called as a witness on behalf of the Division, having

1 been duly sworn, was examined and testified as
2 follows:

3 DIRECT EXAMINATION

4 BY MR. JETTER:

5 **Q. Mr. Peterson, would you please state your**
6 **name and occupation for the record.**

7 A. Charles E. Peterson, spelled s-o-n. I'm a
8 utility technical consultant with the Division of
9 Public Utilities.

10 **Q. Thank you. And in the course of your**
11 **employment and review of this case for the Division**
12 **of Public Utilities, did you create and cause to be**
13 **filed with the Commission direct and supplemental**
14 **rebuttal and surrebuttal testimony in this docket?**

15 A. Yes.

16 **Q. If you were asked questions that were asked**
17 **and answered in those prefiled sets of testimony**
18 **today, would your answers remain the same?**

19 A. Yes.

20 **Q. Do you have any corrections or edits you**
21 **would like to make to that prefiled testimony?**

22 A. Yes. On my direct testimony dated
23 December 5th on page 3, line 54, there's a typo
24 there. It refers to repowering projects, and that's
25 an artifact from the previous 39 docket that we had.

1 It should read "combined projects," and I
2 should also note that my usage in this testimony of
3 "combined projects" included the repowering, the
4 Wyoming wind and transmission all together.

5 **Q. Thank you. And I'd just like to clarify a**
6 **little bit more on that issue. When you said the**
7 **combined projects, does that mean the four different**
8 **versions of the combined projects in this case at the**
9 **time those testimonies were given?**

10 A. Well, what the direct testimony primarily
11 dealt with was the Company's original filed
12 testimony, and so it represented their -- I think
13 their 860-megawatt wind, for example, Wyoming wind in
14 the original filing.

15 **Q. Okay. Thank you for that clarification.**

16 **With that, I would move to enter the direct**
17 **and supplemental rebuttal and surrebuttal testimony**
18 **prefiled by Mr. Charles Peterson in this docket along**
19 **with the exhibits attached to those two filings.**

20 CHAIR LEVAR: If anyone objections to that
21 motion, please indicate to me.

22 I'm not seeing any objection from anyone,
23 so the motion is granted. Thank you.

24 (Prefiled Testimony and Exhibits of C. Peterson
25 were received.)

1 **Q. Mr. Peterson, have you prepared a brief**
2 **summary of your testimony?**

3 A. Yes, I have.

4 **Q. Please go ahead.**

5 A. Good morning, Commissioners. My testimony
6 in this matter covered two areas. The first was
7 whether or not the Company had the financial capacity
8 to finance its combined projects. I'm using it again
9 in a broad sense including the repowering. Without
10 harm to itself and added cost to ratepayers.

11 The second area is the Company's RFP
12 process and the comments and conclusions of the Utah
13 and Oregon independent evaluators.

14 With respect to the first issue, my
15 analyses indicate that it is within the financial
16 capacity of PacifiCorp to pursue the Wyoming wind and
17 transmission projects and also the repowering as it
18 has proposed them. This is especially true if the
19 Company maintains a capital structure of
20 approximately 50 percent common equity, which the
21 Company seemingly has implied that it will do.

22 With respect to the Company's RFP, in
23 general the Company processed the RFP smoothly.
24 While different issues came up during the course of
25 the RFP, the Division's perception is that the

1 Company worked with the independent evaluators to
2 satisfactorily resolve most issues.

3 As highlighted in my confidential
4 supplement rebuttal testimony, the independent
5 evaluators had positive things to say about the RFP,
6 but they also raised some concerns or criticisms. In
7 the Division's view, the Company did receive a robust
8 response to its RFP such that the Division is
9 reasonably confident that we have a good idea of the
10 market for projects to harness Wyoming wind.

11 However, as cited by both IEs, near the end
12 of the process the Company cited a restudy of the
13 area by PacifiCorp Transmission that would have
14 rendered most of the project bids nonviable based
15 upon the project's positions in the transmission
16 study queue.

17 While it is fortuitous that this had a
18 minimal effect on the Company's selected shortlist of
19 projects, it raises the question of whether the
20 Company would have received the same robust response
21 if bidders had known that above a certain
22 transmission queue number there was no chance of
23 being selected, which is the practical effect of the
24 restudy.

25 As the Oregon IE remarked, "Based on the

1 final analysis laid out above" -- I'm quoting --
2 "only one other third-party bid on the
3 shortlist...could even compete with these offers. In
4 fact, only one other Wyoming wind offer...had a high
5 enough queue position to be viable.

6 "So this entire RFP really boiled down to
7 two viable benchmarks and two third-party offers,
8 meaning a lot of analysis presented here was of
9 questionable valuable," end of quote. That's in the
10 IE -- Oregon IE's report pages 34 and 35.

11 In future RFPs, the Company needs to have
12 better coordination between its generation planning
13 and its transmission planning going into the RFP. As
14 quoted by the Oregon Commission in its May 23, 2018
15 order refusing to acknowledge the RFP shortlist" --
16 they quote the Oregon IE. Quote, "'PacifiCorp's
17 procurement, in the form of this RFP, got out ahead
18 of its resource and transmission planning. If
19 PacifiCorp had identified this earlier, then all
20 aspects of this work -- IRP, transmission planning
21 and resource acquisition -- could have worked
22 together in a more coherent fashion,'" end of quote.
23 That's also in the IE's -- Oregon IE's report on
24 page 35.

25 So, again, the Division's conclusion would

1 parallel the Oregon IE's, that in future RFPs the
2 Company needs to be sure that there's better
3 coordination within the Company.

4 In its latest filings, the Company
5 witnesses take issue with several of the comments I
6 made including quotations from Utah and Oregon
7 independent evaluator reports regarding the Company's
8 prosecution of its wind RFP. I believe my testimony
9 and the IE comments speak for themselves. And, of
10 course, we heard extensively from Mr. Oliver
11 yesterday.

12 I have one comment on the Company's latest
13 filings. Company witness Mr. Rick Link on Lines 475
14 to 478 of his latest surrebuttal testimony states
15 that, quote, "I'm aware of DPU's persistent concerns
16 about relying on FOTs to meet the Company's
17 13 percent planning-reserve margin target.

18 "For this reason I've been surprised by
19 DPU's arguments supporting increased reliance on
20 uncommitted FOT resources in its opposition to the
21 combined projects," end of quote.

22 "The Division's concerns have been that the
23 Company may indeed need to reduce reliance on FOTs,
24 but what the Division envisioned is that the Company
25 would acquire dispatchable resources that have

1 high-capacity contribution values, and not, as
2 proposed here, non-dispatchable wind resources that
3 are very inefficient in contributing to any claimed
4 capacity needs of the Company." And that concludes
5 my statement.

6 MR. JETTER: Thank you. I have no further
7 questions. Mr. Peterson is available for cross and
8 questions from the Commission.

9 CHAIR LEVAR: Okay. Thank you.

10 Mr. Moore or Mr. Snarr, do either of you
11 have questions for Mr. Peterson? No?

12 MR. MOORE: No.

13 CHAIR LEVAR: Okay. Mr. Russell, do you have
14 any questions for Mr. Peterson?

15 MR. RUSSELL: I do not. Thank you.

16 CHAIR LEVAR: Mr. Baker?

17 MR. BAKER: No questions. Thank you.

18 CHAIR LEVAR: Okay. Ms. Hickey?

19 MS. HICKEY: No questions. Thank you.

20 CHAIR LEVAR: Mr. Holman?

21 MR. HOLMAN: No questions. Thank you.

22 CHAIR LEVAR: Ms. Hayes?

23 MS. HAYES: No questions. Thank you.

24 CHAIR LEVAR: Okay. It's a little bit early for
25 a break, but probably makes sense not to try to find

1 a time in the middle of your cross-examination, and
2 since one of the bathrooms is certain to be being
3 cleaned right now, why don't we take about a
4 15-minute break. Come back sometime between 10:35
5 and 10:40.

6 (A break was taken, 10:20 to 10:35.)

7 CHAIR LEVAR: Okay. We're back on the record.
8 And before we move to Ms. McDowell's
9 cross-examination of Mr. Peterson, just to let
10 everyone know what we can plan for, assuming that we
11 finish all the witnesses in a reasonable time to
12 allow for oral argument tomorrow -- in the case we
13 don't, we'll have another discussion about it -- but
14 assuming there's time, our intention is to allow
15 two hours for oral arguments.

16 The way we intend to divide that up is we
17 intend to allow one hourly, generally, for the
18 parties who support the application and one hour for
19 the parties who do not support the application.

20 So Rocky Mountain Power, Utah Clean Energy,
21 Western Resource Advocates, and Interwest Energy
22 Alliance will have one hour to split up between them
23 as they choose to do so with both oral argument and
24 if Rocky Mountain Power wants to reserve time for
25 rebuttal.

1 And then the other four parties -- the
2 Division of Public Utilities, the Office of Consumer
3 Services, Utah Association of Energy Users, and
4 Utah Industrial Energy Consumers -- have one hour, so
5 basically 15 minutes apiece, unless you agree to
6 divide that up any differently than that.

7 So we'll plan to do that at the conclusion
8 of the hearing tomorrow, and with that, we'll go to
9 Ms. McDowell's cross-examination of Mr. Peterson.

10 MS. MCDOWELL: Thank you, Chair LeVar. In the
11 interest of time and based on Mr. Peterson's summary,
12 we have decided to waive cross-examination and will
13 not be introducing the cross exhibits we distributed.

14 CHAIR LEVAR: Okay. Thank you.

15 Commission Clark, do you have any questions
16 for Mr. Peterson?

17 COMMISSIONER CLARK: No questions. Thank you.

18 CHAIR LEVAR: Commissioner White?

19 COMMISSIONER WHITE: No questions. Thank you.

20 CHAIR LEVAR: And I don't have any others. So
21 thank you for your testimony today.

22 CHARLES PETERSON: Thank you.

23 CHAIR LEVAR: That was probably an easier day
24 than you thought you'd have.

25 CHARLES PETERSON: It is, yes.

1 CHAIR LEVAR: Okay.

2 MR. JETTER: With that, the Division would like
3 to move to its next witness, and the Division will
4 call and have sworn in David Thomson.

5 CHAIR LEVAR: Mr. Thomson, do you wear to tell
6 the truth.

7 DAVID THOMSON: I do.

8 CHAIR LEVAR: Thank you.

9 DAVID T. THOMSON,
10 called as a witness on behalf of the Division, being
11 duly sworn, was examined and testified as follows:

12 DIRECT EXAMINATION

13 BY MR. JETTER:

14 Q. Good morning, Mr. Thomson. Would you
15 please state your name and occupation for the record,
16 and would you please spell your last name.

17 A. Okay. My name is David T. Thomson,
18 T-h-o-m-s-o-n. There's no "p" in Thomson, and I'm a
19 senior consult- or technical- -- what am I? I'm
20 drawing a blank.

21 MS. SCHMID: Extremely valuable to the Division.

22 A. Yeah, some sort of consultant with the
23 Division.

24 Q. I believe your title is Utility Technical
25 Consultant.

1 A. Yeah, that's it. Utility Technical
2 Consultant.

3 Q. Thank you. Have you -- in the course of
4 your employment as a Utility Technical Consultant,
5 have you had the opportunity to review testimony in
6 this docket, and did you create and cause to be filed
7 with the Commission direct rebuttal and supplemental
8 rebuttal and surrebuttal testimonies?

9 A. That is correct.

10 Q. Do you have any edits or changes you would
11 like to make to those documents?

12 A. I do not.

13 Q. If you were asked the same questions in
14 that prefiled testimony today, would your answers
15 remain the same?

16 A. They would.

17 MR. JETTER: Thank you. With that, I would like
18 to move for entry into the record the direct,
19 rebuttal, and supplemental rebuttal, and surrebuttal
20 of DPU witness David Thomson along with the exhibits
21 attached thereto.

22 CHAIR LEVAR: If anyone objects to that motion,
23 please indicate to me.

24 I'm not seeing any objection, so the motion
25 is granted.

1 (Prefiled Testimony and Exhibits of D. Thomson
2 were received.)

3 MR. JETTER: Thank you.

4 **Q. Mr. Thomson, have you prepared a brief**
5 **statement summarizing your testimony?**

6 A. I have.

7 **Q. Please go ahead.**

8 A. Thank you.

9 Good morning, Commissioners. The Division
10 believes the Revenue Tracking Mechanism, or RTM,
11 unnecessary because existing methods are adequate for
12 rate recovery if the proposed combined new wind and
13 transmission projects are approved.

14 No information has been provided by the
15 Company in its testimony in this docket or statements
16 in this hearing that should cause the Commission to
17 change its decision in the wind repowering docket.
18 The decision was to not approve the RTM.

19 If the Commission approves the new wind and
20 transmission projects proposed by the Company, the
21 Division believes, for reasons it put forth in this
22 docket and the wind repowering docket, that it would
23 be wise and in the public interest for the Company to
24 use a general case for ratemaking associated with the
25 projects.

1 The Division recommends the Commission deny
2 the Company's request for the RTM also in this
3 docket. And this completes my statement.

4 MR. JETTER: Thank you. I have no further
5 questions and would tender Mr. Thomson for cross and
6 questions from the Commission.

7 CHAIR LEVAR: Okay. Thank you. Mr. Moore do
8 you have any questions for Mr. Thomson -- or
9 Mr. Snarr.

10 MR. SNARR: Thank you.

11 CROSS-EXAMINATION

12 BY MR. SNARR:

13 Q. I just have a few questions just focusing
14 on one aspect of the accounting issues you've
15 addressed. In connection with my questions, I would
16 like to refer you to a prior Order of this
17 Commission, not for the sake of what the Commission
18 decided in that docket, but because they recounted
19 Division policies respecting accounting issues. May
20 I share that with you?

21 A. Sure.

22 Q. This is an Order issued on January 3rd,
23 2008. It's in the docket. The lead number is
24 06-035-163. It has to do with other issues related
25 to MidAmerican and PacifiCorp. I'm really just going

1 to focus on issues relating to accounting that you
2 address here.

3 Mr. Thomson, I direct your attention to the
4 second page of what I handed you. I represent that's
5 page nine of the Commission's Order. Do you see the
6 highlighted portion there?

7 A. Could you speak into the mike, please?
8 Thank you.

9 Q. Oh. Sure. I would like to direct your
10 attention to page nine, which is the second page, and
11 there's a highlighted portion of the Order. I'm
12 wondering if you could read the highlighted portion
13 to us.

14 A. "The Division's guidelines of the deferred
15 accounting treatment should be allowed for events
16 determined by the Commission on a case by case basis
17 to meet one of the following circumstances: Events
18 that are both unforeseen and extraordinary; or events
19 that provide a future net benefit for ratepayers.

20 "The Division defines 'unforeseen' as an
21 event where the impacts could not be anticipated in
22 the ratemaking process and defines 'extraordinary' as
23 an event that is specific, unusual, unique,
24 infrequent, material, not ongoing, and not a part of
25 the normal operations."

1 **Q. Does this somewhat reflect the current**
2 **Division policies?**

3 A. No. I think the Commission has a
4 discretion on deferred accounting for things that are
5 not in the past, and this statement has to do with
6 retro -- using deferred accounting for retroactive
7 ratemaking, and so since we're not talking about
8 retroactive ratemaking, they could come in and do
9 deferred accounting for the future costs.

10 **Q. As far as Division guidelines, do you take**
11 **issue with this summary that the Commission has made**
12 **here about when deferred accounting might be**
13 **appropriate?**

14 A. I think this is a proper statement having
15 to do with retroactive ratemaking having to do
16 deferred accounting.

17 **Q. Is it the position of the Division, isn't**
18 **it, that the proposed projects in the case at hand**
19 **here do not provide benefits to customers; is that**
20 **correct?**

21 A. That is correct.

22 **Q. And as far as the Division is concerned,**
23 **are there conditions -- are there unforeseeable**
24 **events or extraordinary circumstances apparent in**
25 **this case?**

1 A. I think this case is normal future
2 ratemaking, and when the Company decides these
3 projects are going to be built, if they want to defer
4 those costs that are taken now or in the future, they
5 can do deferred accounting. These guidelines,
6 unforeseen, extraordinary, have to do with them
7 getting a deferred accounting order retroactively
8 from something that's already happened in the past.
9 That's our guidelines.

10 **Q. Isn't it true that you recommended that the**
11 **general rate case be used to recover the costs in**
12 **connection with this case?**

13 A. That's my number one priority, and I've
14 made it pretty clear, I think --

15 **Q. Thank you.**

16 A. -- that that's our recommendation, to do
17 the general rate case.

18 **Q. And you also made it clear that the**
19 **Division opposes any use of the RTM; is that right?**

20 A. That is correct.

21 **Q. And you also made it clear in your**
22 **testimony, I believe, that you indicated there should**
23 **not be any carrying charge via the RTM mechanism or**
24 **even through deferred accounting if it happened to**
25 **apply?**

1 A. That was my recommendation.

2 MR. SNARR: Okay. Thank you.

3 CHAIR LEVAR: Is that all your questions?

4 MR. SNARR: Yes.

5 CHAIR LEVAR: Mr. Russell, do you have any
6 questions for Mr. Thomson?

7 MR. RUSSELL: I do not. Thank you.

8 CHAIR LEVAR: Mr. Baker?

9 MR. BAKER: I do not. Thanks.

10 CHAIR LEVAR: Ms. Hickey?

11 MS. HICKEY: None. Thank you, sir.

12 CHAIR LEVAR: Mr. Holman?

13 MR. HOLMAN: No questions. Thank you.

14 CHAIR LEVAR: Ms. Hayes?

15 MS. HAYES: No questions for me either.

16 CHAIR LEVAR: Thank you.

17 Ms. McDowell or Mr. Lowney?

18 MS. MCDOWELL: The Company has no questions.

19 Thank you.

20 CHAIR LEVAR: Okay. Thank you.

21 Commissioner White, do you have any
22 questions for Mr. Thomson?

23 COMMISSIONER WHITE: No questions. Thank you.

24 CHAIR LEVAR: Commissioner Clark?

25 COMMISSIONER CLARK: No questions.

1 CHAIR LEVAR: And I don't either. Thank you for
2 your testimony today, Mr. Thomson.

3 DAVID THOMSON: Thank you.

4 CHAIR LEVAR: Mr. Snarr, did you want to enter
5 this into evidence or was it simply just --

6 MR. SNARR: It was just to add in the
7 cross-examination. There's no need to have it
8 entered.

9 CHAIR LEVAR: Thank you.

10 MR. SNARR: Thank you.

11 MR. JETTER: The Division would like to call its
12 next witness, Mr. Dan Peaco. And while Mr. Peaco is
13 headed to the stand, I would just like to give notice
14 to the Commission that the Division does not intend
15 to call Robert Davis or enter his testimony into the
16 record of this proceeding.

17 CHAIR LEVAR: Okay.

18 MR. JETTER: He did file in, I think, the first
19 round for intervening parties.

20 CHAIR LEVAR: In December, yes. Thank you for
21 informing us of that.

22 Mr. Peaco, do you swear to tell the truth?

23 DANIEL PEACO: I do.

24 CHAIR LEVAR: Thank you.

25 ///

1 DANIEL E. PEACO,
2 called as a witness on behalf of the Division, being
3 duly sworn, was examined and testified as follows:

4 DIRECT EXAMINATION

5 BY MR. JETTER:

6 Q. Mr. Peaco, would please state your name and
7 occupation.

8 A. My name is Daniel Peaco. I'm principal
9 consultant with Daymark Energy Advisers, consultant
10 to the Division.

11 Q. Thank you. Did you create and cause to
12 filed with the Commission direct and surrebuttal as
13 well as supplemental rebuttal and surrebuttal
14 testimony in this docket?

15 A. I did.

16 Q. Do you have any edits or changes you would
17 like to make to any of those three prefilled
18 testimonies?

19 A. I do not.

20 Q. If you were asked the same questions in
21 those testimonies today, would your answers remain
22 the same?

23 A. Yes.

24 Q. I would like to move at this time to enter
25 into the record the direct surrebuttal and

1 **supplemental rebuttal and surrebuttal testimony of**
2 **DPU witness Daniel Peaco.**

3 CHAIR LEVAR: Okay. If anyone objects to that
4 motion, please indicate to me.

5 I'm not seeing any objections, so the
6 motion is granted.

7 (Prefiled Testimony and Exhibits of D. Peaco
8 were received.)

9 **Q. Thank you. Mr. Peaco, you have prepared a**
10 **summary of your testimony this morning?**

11 A. Yes.

12 **Q. Please go ahead and read it, and I just ask**
13 **that for the court reporter's sake maybe read it a**
14 **little slowly, slower than --**

15 A. I have a reputation, I guess, in that
16 regard so I'll try to --

17 **Q. That would be great. Thank you.**

18 A. She can't quite kick me, but I have been
19 kicked before, so I'll try to slow down.

20 Okay. Good morning, Commissioners. I
21 appreciate the opportunity to present my testimony on
22 behalf of the Division this morning.

23 The Wind and Transmission Projects, what I
24 will call the Combined Projects -- which are the
25 combined projects within this docket only as opposed

1 to Mr. Peterson's broader definition -- proposed in
2 this docket are not in the ratepayers' best interest,
3 and approval is not in the public interest.

4 While the Company continues to argue that's
5 its own analysis demonstrates that it's acting in
6 best interest of the ratepayers, the Division and
7 every other customer group offering testimony in this
8 case disagrees. It is my view that the Company's
9 analysis overstates the benefits and ignores key
10 downside risks. As a result, it has not demonstrated
11 that the Combined Projects are likely to benefit
12 ratepayers.

13 The Company's approach fails to consider a
14 number of alternative resource options that would
15 provide ratepayers with the lowest-cost, lowest-risk
16 resource. Even as compared to taking no action, the
17 proposed projects are reasonably likely to result in
18 net cost to ratepayers and expose ratepayers to
19 significant cost risk.

20 The Company has conducted a large number of
21 analyses and scenarios using its complex planning
22 models. However, the volume and complexity of the
23 analysis is not a sufficient basis for judging the
24 credibility of the results. In this case, the
25 Company's analysis masks key assumptions, omits key

1 alternatives, and ignores significant risks that
2 drive an inflated representation of the benefits of
3 the combined projects.

4 As I have shown in my testimony, the inputs
5 and methods used in the Company's modeling produce
6 results and analysis that are biased in the favor of
7 the Company's owned wind projects over wind purchase
8 alternatives and in favor of the Combined Projects,
9 in total, over other alternatives. The Company has
10 repeatedly modified its methodology to omit costs
11 attributable to the project and impute speculative
12 benefits to justify the Combined Projects.

13 When combining all of these together, the
14 Company presents a price-policy scenario matrix that
15 suggests most of the outcomes are net benefits for
16 customers. That conclusion belies the fact that the
17 Company's modeling is not presenting a fair analysis
18 of the projects in any of the price-policy scenarios.
19 As a result, simply assuming that more net benefits
20 outcomes in the matrix means that the project is more
21 likely than not to produce a net benefit for
22 customers is not a correct conclusion.

23 The Company relies on several highly
24 speculative assumptions to reach its own net benefit
25 claims. Three of the most significant are, first,

1 the omission of 12 percent of the transmission costs
2 during the life of the Wind Projects; second, the
3 omission of the revenue requirements of the
4 transmission costs after of the end of the Wind
5 Projects' life; and, third, the addition of a
6 terminal value amount for the Company's owned wind
7 turbines.

8 The Company's repeated changes to the
9 projects have left the reviewing parties with limited
10 meaningful opportunity to review. The configuration
11 of the Combined Projects has changed in each of the
12 Company's filings in this proceeding with the
13 Company's January and February 2018 submissions
14 including a total of 1,311 megawatts of new wind,
15 associated transmission network upgrades, and the
16 Aeolus-to-Bridger/Anticline 500 kV transmission line
17 at a capital cost of more than \$2.2 billion.

18 The Company modified the project in its
19 surrebuttal testimony to now include a total of
20 1,150 megawatts of new wind with the total cost of
21 the Combined Projects having been reduced
22 commensurate with the assumed cost of 161 megawatts
23 Uinta Project removed from the proposal.

24 The economics of the combined projects as
25 propose by the Company are significantly dependent

1 upon the limited-time opportunity represented by the
2 Production Tax Credits, or PTCs, available to the new
3 wind projects and to a future with significant
4 pricing of greenhouse gas emissions and natural gas
5 prices much higher than current market conditions.

6 These conditions, the other risk factors
7 the Company is asking the ratepayers to bear, and the
8 lack of full consideration of resource alternatives
9 lead me to conclude to the combined projects are not
10 in the public interest.

11 I will now address these issues in more
12 detail. I will summarize findings and
13 recommendations relevant to the Commission's
14 consideration of the Company's most recent proposal
15 for the combined projects that I have presented in my
16 direct testimony, my surrebuttal testimony, and my
17 supplemental rebuttal and surrebuttal testimony,
18 focusing on the issues that the Company is now asking
19 the Commission to address in this case.

20 The first issue I would like to address is
21 the Uinta Project. As an initial matter, the
22 Company's combined projects as proposed in
23 January 2018 inappropriately included the Uinta wind
24 project as -- a project that is not dependent upon
25 the transmission projects. The Company did not

1 evaluate the Uinta Project as a stand-alone project
2 in its economic analysis.

3 I had recommended that the Uinta Project be
4 evaluated separately from the balance of the combined
5 projects. Contrary to the Company's assertions, my
6 testimony did not propose removal of the Uinta
7 Project, rather that it should be evaluated fully as
8 a stand-alone proposal.

9 The Company withdrew the Uinta Project from
10 its application in its surrebuttal testimony. The
11 Company never provided a complete stand-alone
12 analysis of the Uinta Project. Its limited analysis
13 only provided positive values in six of the nine
14 price-policy scenarios, certainly not compelling
15 economics.

16 Given these circumstances, I support
17 excluding the Uinta Project from further
18 consideration in this proceeding. However, given the
19 Company's limited consideration of the project on its
20 own merits, I cannot offer a definitive assessment of
21 the economic merits of this project and would not
22 rule out further consideration of this project in a
23 subsequent proceeding.

24 Next I would like to address the issues of
25 need for the combined projects. The Company

1 initially claimed that the approval of the
2 transmission projects was needed to capture a
3 time-limited economic opportunity. But the Company's
4 representations of the need for the combined projects
5 has materially changed through the course of the
6 proceeding. However, the Company's after-the-fact
7 claims of resource need are not supported by its
8 analysis or its procurements actions.

9 My investigation of the Company's initial
10 application confirmed the existing transmission
11 system meets NERC standards and that there is no
12 reliability based need for system upgrades in this
13 part of the transmission system if the wind projects
14 are not built.

15 The Company also acknowledged that the
16 transmission projects are not economic without the
17 wind projects and associated PTC benefits. There is
18 no resource need for these projects. They do not
19 serve to address any identified need from a
20 reliability or public policy requirement.

21 The Company initially offered the combined
22 projects as a unique opportunity for the Company to
23 develop the combined projects to provide cost savings
24 to ratepayers. It did not claim a resource need for
25 the combined projects. However, if the projects do

1 not offer a high likelihood of economic benefits,
2 there is no need to act now and they would not be
3 part of any IRP-preferred portfolio to meet the
4 Company's needs.

5 The Company's supplemental surrebuttal
6 testimony changed its rationale for the combined
7 projects, indicating the projects are needed to meet
8 an identified resource need. In this revised
9 position, the Company asserts that the projects
10 are -- fill a need, specifically a capacity need to
11 meet system reserve requirements that would otherwise
12 be filled with Front Office Transactions, or FOTs,
13 asserting that the combined projects are part of the
14 least-cost, least-risk plan for meeting resource
15 needs.

16 In my rebuttal testimony I demonstrate that
17 the Company's assertions regarding the resource need
18 are not supported by evidence offered. There are a
19 number of alternatives that the Company should have
20 investigated if it were in fact seeking the
21 lowest-cost, lowest-risk alternatives to FOTs.

22 These considerations include the following:
23 The Company's 2017R Request for Proposals, or RFP,
24 design is not consistent with the resource need
25 asserted. If it was the Company's intent to meet a

1 need for capacity in its system at least cost, an RFP
2 narrowly targeting only wind resources in a specific
3 location or even in the somewhat broader solicitation
4 of wind projects included in the final RFP is not
5 consistent with seeking resources to meet a capacity
6 need in its system at large at least cost. An
7 all-source RFP would have been much more consistent
8 with the need-based argument.

9 Second, the RFP evaluation process used a
10 portfolio methodology that effectively ignored the
11 cost of transmission in choosing wind resources in
12 eastern Wyoming. This evaluation does not lead to
13 identification of lowest-cost resources systemwide.

14 Third, the Company's separately solar RFP
15 produced proposals that provide higher benefits to
16 ratepayers.

17 Fourth, the Company opted for wind projects
18 that it planned to own and operate -- that it plans
19 to own and operate over wind projects offering power
20 through purchased power agreements, PPAs, despite the
21 fact that its own analysis showed the PPAs offered
22 the lower-cost, long-term solution. The Company has
23 not considered any lower-cost transmission solution
24 alternatives to the 500 kV facilities proposed such
25 as 345 kV or 230 kV upgrades.

1 And, finally, six, the Company has not
2 presented any analysis of the economics of a delay in
3 the transmission projects or the combined projects to
4 2024 or later.

5 In surrebuttal testimony, the Company
6 reasserts the resource-need argument, arguing that
7 the FOTs are the least-cost alternative to the
8 182-megawatt capacity contribution that the combined
9 projects would add to the system. It also argues
10 that the economic opportunity and resource need are
11 not necessarily mutually exclusively.

12 The Company's new assertions do not address
13 the several reasons that the Company's assertion
14 resource need is flawed including the Company does
15 not dispute my observation that the RFP design was
16 narrow and not designed to seek the least-cost,
17 least-risk alternatives to FOTs to meet the system
18 reserve requirements.

19 The Company does not dispute that the RFP
20 evaluation ignored the transmission costs associated
21 with eastern wind projects. The Company offers no
22 explanation for the selection of wind self-build
23 projects over lower-cost PPAs. The Company does not
24 dispute that it has not considered or evaluated
25 alternative transmission products.

1 The Company does not dispute that the
2 results of the solar RFP show the solar projects to
3 be lower cost than combined projects using the IRP
4 and RFP evaluation methods consistent with its
5 analysis of the combined projects.

6 Despite the Company's assertion in
7 surrebuttal that the transmission project would be
8 built in 2024 in any event, it did not present any
9 economic analysis of the deferral of the combined
10 projects to 2024 or later.

11 Taken together, these undisputed
12 circumstances make it clear that the Company did not
13 conduct the planning and procurement for the combined
14 projects to address the resource need it now asserts.
15 There are many alternatives other than eastern
16 Wyoming wind that could provide the capacity
17 requirements that the Company asserts would otherwise
18 be provided with FOTs.

19 These alternatives were not even considered
20 in the Company's analysis. The Company's combined
21 projects were initially proposed as an economic
22 opportunity for ratepayers, and that remains the case
23 now, despite the Company's more recent claims that
24 this is a needed capacity resource.

25 With respect to the solar RFP results, the

1 solar projects offer better economics than the
2 combined projects. The Company's dismissal of the
3 solar RFP results for purposes of this case is
4 another example of the flaw in its claim that it is
5 seeking the least-cost, least-risk capacity resource
6 as alternatives to FOTs.

7 Regarding the option to delay the combined
8 projects, a decision to deny the current proposal in
9 this proceeding does not change the significant wind
10 energy resource potential in eastern Wyoming and it
11 does not preclude the development of the transmission
12 projects at a later date as the Company says it would
13 do. If the high carbon pricing policies and higher
14 gas price scenarios become more likely in the future,
15 the projects could offer better value to the
16 ratepayers at that time.

17 At this time, meaningful ratepayer savings
18 appear only in scenarios with high natural gas prices
19 and high carbon pricing. Currently natural gas
20 prices are close to the Company's low case and there
21 is no carbon pricing policy in existing or proposed
22 law. Advancing the combined projects now means that
23 ratepayers assume the risk that high gas and carbon
24 pricing do not materialize.

25 The Company's assertion that economic

1 opportunity and resource need are not mutually
2 exclusive is premised on a false assertion that there
3 is a resource need basis for the combined projects.
4 As I have demonstrated, the resource need assertion
5 is not consistent with the Company's planning or
6 procurement actions. The limited amount of capacity
7 provided by the combined projects is valued into the
8 analysis, but it is ancillary to the actual purpose
9 as originally stated by the Company and is apparent
10 in its procurement actions.

11 In summary, the Company's RFP design is not
12 consistent with the resource need it now asserts that
13 the combined projects address, and the Company's RFP
14 and analysis ignores alternatives to the projects
15 that should have been considered.

16 I would like to shift to the Company's
17 argument that there's an independent need for the
18 transmission projects. The Company has noted that
19 the Aeolus-to-Bridger/Anticline 500 kV transmission
20 projects, also known as Segment 2D of the Gateway
21 West Project, has been in the Company's transmission
22 plan since 2007. The Company's testimony on the need
23 for this line has changed materially through the
24 course of the proceeding.

25 The Company's initial application made

1 clear that the transmission project was needed to
2 take advantage of the economic opportunity printed by
3 the wind projects in eastern Wyoming and without the
4 wind projects transmission line would not be economic
5 and would not be built at this time.

6 The Company represented that the
7 transmission project had never been economic until
8 now. The Company's application and supporting
9 testimony made clear that the transmission projects
10 and the wind projects were an economic opportunity
11 for the ratepayers and that the combined projects
12 would provide substantial economic benefits to
13 ratepayers.

14 In its rebuttal testimony, the Company
15 changed its prior testimony that the transmission
16 projects are not needed unless the wind projects are
17 developed to a claim that the need for the
18 transmission project is independent on the wind
19 projects and that the transmission project will be
20 built in 2024 in any event.

21 The Company has not provided any
22 reliability or economic analysis or studies that
23 support this new claim of independent need for the
24 transmission projects now or at any point in the
25 future. The only study offered by the Company in

1 support of this claim is a recent December 2017
2 transmission alternative study conducted by the
3 Northern Tier Transmission Group, referred to as
4 NTTG.

5 The NTTG study specifically examines
6 transmission solutions for the future that includes
7 1100 megawatts of the Company's new eastern Wyoming
8 wind projects, a total of 1600 megawatts of new wind,
9 and total of 3,200 megawatts of new generation in the
10 region overall. Notably, this study includes no
11 analysis of the need for any of the alternative
12 transmission projects independent of this assumed
13 wind development.

14 After my review of the Company's new claim
15 I concluded that the transmission projects can be
16 justified only in conjunction with the development of
17 significant new eastern Wyoming wind projects as all
18 of the studies that the Company has conducted or
19 referred to have shown. If the economics do not
20 support the combined projects today and the
21 transmission projects are not built now, the timing
22 of the development will be contingent on future
23 operational and economic conditions as has been the
24 case in the Company's plans for many years.

25 Nothing presented in this docket has

1 established the basis for the claim that the Company
2 would otherwise prudently build the line in 2024.
3 The Company reasserts its claim that there is an
4 independent need for the transmission project in its
5 surrebuttal testimony, specifically asserts there's a
6 need to relieve existing congestion, that its ability
7 to deliver additional generation is constrained, and
8 that transmission projects are an integral component
9 to the long-term transmission plan.

10 The Company offers no new evidence to
11 support this reassertion of this claim, rather it
12 simply offers a statement of its prior limited
13 support of this claim. Contrary to Mr. Vail's
14 assertion that I misunderstood his claim of the need
15 for independent wind, his response only reinforces my
16 conclusion that the new wind projects are precisely
17 the basis for the need for the line.

18 Existing congestion in the system is
19 neither an economic or reliability basis to support
20 the need for the line. To be clear, congestion is an
21 economic issue, not a reliability issue. Congestion
22 exists in many transmission systems, and in some
23 cases the economic cost of congestion could justify
24 the investment in transmission facilities to relieve
25 that congestion.

1 However, in this case, the Company has
2 offered no analysis of the economics of relieving the
3 existing congestion to support this claim much less
4 to demonstrate that the extent of congestion is in
5 any way commensurate with the cost of the
6 transmission project. At best, this is a minor
7 additional benefit but not a primary justification of
8 the need for the line, and the Company has provided
9 no analysis to demonstrate this need.

10 The Company's claim that the line is needed
11 to accommodate new generator request to interconnect
12 directly contradicts its claim that the need is
13 independent of new generation. It is precisely the
14 nexus between new wind generation and the
15 transmission projects that makes it clear that the
16 line is not needed absent new generation.

17 Lastly, the fact that the transmission
18 projects have been an integral component of its
19 long-term plans does not prove need independent of
20 new wind projects. The primary evidence of the
21 Company's claim is the NTTG study that expressly
22 studies the need presuming 3,200 megawatts of new
23 generation will be added to the system including 1100
24 megawatts of wind in eastern Wyoming.

25 The long-term plan is and always has been

1 premised on the assumption that eastern Wyoming wind
2 will be developed and will require new transmission
3 to support that development. The timing of the
4 transmission inextricably linked to the point in time
5 when eastern Wyoming wind and the attendant
6 transmission needed to deliver that wind is deemed by
7 this Commission and others to be in the economic
8 interest of ratepayers.

9 I will now shift to talk about the criteria
10 for economic opportunity projects. The Company has
11 offered the combined projects as a unique opportunity
12 for the Company to develop these projects and receive
13 PTC benefits, resulting in lower power costs to
14 ratepayers. As I described earlier, the combined
15 projects are different than typical resource
16 decisions based on need for capacity.

17 The justification of these projects is
18 economics, not reliability, representing an
19 opportunity to lower cost to ratepayers. The
20 combined projects are not the least-cost, least-risk
21 alternative to meet a defined resource need.

22 The Company has asserted that these
23 projects offer a high likelihood of significant
24 benefits to ratepayers. In the context of this case,
25 in my view, a 50/50 proposition is not acceptable. I

1 have examined the potential for adverse outcomes to
2 more fully explore the downside risks and seek
3 assurance of much higher probability of significant
4 benefits to ratepayers.

5 I've examined the projects' economics to
6 determine whether the results are sufficiently robust
7 to be beneficial to ratepayers across the full range
8 of market and policy outcomes, and they are aren't.

9 The Company's attempt to shift to the
10 resource-need approach from an economic-opportunity
11 perspective includes a shift away from the Company's
12 promise of high likelihood of significant ratepayer
13 benefits. The Company is seeking to have the
14 Commission place little weight on the scenarios that
15 produce negative benefits and have the Commission
16 overlook important downside risks of the projects.

17 In the case of an economic opportunity, the
18 choice is different. The options are to pursue the
19 project or not pursue the project. A choice to
20 pursue such a project should be done only if there's
21 a high likelihood of significant benefits to
22 ratepayers. The Company is proposing an approach
23 that provides ratepayers much less assurance of
24 significant benefits and significant likelihood that
25 ratepayers will see no benefits at all.

1 I am not proposing some different legal
2 standard of review rather merely that the
3 Commission's public interest consideration should
4 include the fact there is no traditional resource or
5 reliability need in the absence of economic benefits.

6 I observe that the Company's current
7 estimate of the benefits from the combined projects
8 has declined from the analysis presented in its
9 direct testimony last fall in several of the
10 price-policy scenarios including all of the low gas
11 price scenarios. The Company's current analysis
12 estimates that the net ratepayer benefits across all
13 jurisdictions of the combined projects for the
14 nine price-policy scenarios range from a net cost of
15 184 million to a net benefit of 635 million. The
16 Company's analysis continues to show a net cost to
17 ratepayers in two low gas scenarios.

18 My testimony shows that the cost/benefit
19 margins in those results are not sufficient to assure
20 a high likelihood of significant benefits to
21 ratepayers even if you assume the Company's estimates
22 are reasonable. The low gas/zero CO2 scenario, the
23 Company's analysis shows the \$2.2 billion investment,
24 prior to the removal of Uinta, would impose a net
25 cost to ratepayers across all jurisdictions of

1 184 million, resulting in a ratio of benefit to cost
2 of .92, meaning the Company's view is that the total
3 benefits are only 92 percent of cost.

4 The Company's analysis of its
5 medium gas/medium CO2 scenario shows net benefits of
6 \$167 million with a resulting ratio of benefits to
7 costs of 1.07, meaning the Company's view is that the
8 net benefits to ratepayers are only 7 percent of
9 total project costs. This value is much less than
10 the return on investment that the Company is seeking
11 with ratepayers receiving lower estimated benefits
12 than the Company while continuing to bear many
13 important risks.

14 In addition, these values include benefits
15 that I believe are speculative or overstated, making
16 the actual values worse. The Company believes this
17 is a reasonably sized cushion. I disagree with that
18 representation, particularly in light of the
19 significant risks that the Company seeks to leave for
20 the ratepayers to bear.

21 The Company's own analysis shows that the
22 combined projects have limited benefits relative to
23 project costs with two scenarios returning benefits
24 less than costs and three other scenarios showing
25 very limited positive benefit/cost ratios. I

1 presented a similar calculation of the benefit/cost
2 ratios in the Company's wind repowering proceeding.

3 The combined projects show lower
4 benefit/cost values in key scenarios than any of the
5 12 wind repowering projects including the one the
6 Commission did not approve. The Company updated its
7 economic analysis reflecting the economics of the
8 combined projects with the removal of Uinta. The
9 revised combined projects net benefits are now lower
10 in six of the nine price-policy scenarios. The two
11 low-gas scenarios that previously had benefit/cost
12 less than 1 are still net cost to ratepayers. Six of
13 the seven price-policy scenarios including the
14 Company's preferred medium gas/medium CO2 scenario
15 now have net benefits lower than included in the
16 Company's analysis presented in February. Overall
17 this means the Company's economic case is now even
18 weaker.

19 The Company further modifies its economic
20 benefits presentation by introducing a simple
21 averaging of the results of its nine price-policy
22 scenarios, asserting that it is a risk-weighted
23 benefit analysis. This method -- using this method
24 the Company asserts that the risk-weighted value of
25 the combined projects is 210 million, which is

1 \$43 million more than its medium gas/medium CO2
2 scenario result.

3 I disagree with the Company's
4 recommendation that this metric be used with the
5 Company's characterization of the metric as
6 risk-weighted. I will first discuss why I disagree
7 with using the metric and then discuss what I believe
8 is a more proper approach.

9 First, the Company's recommendation on this
10 metric is premised on its argument that the combined
11 projects are least cost, least risk needed to meet
12 capacity requirements rather than the economic
13 opportunity decision that it is. The Company seeks
14 to apply this metric based upon actions on a
15 resource-need decision in the Jim Bridger Selective
16 Catalytic Reduction system case.

17 I do not agree with the resource-need
18 argument or the Company's attempt to walk away from
19 its promise of high likelihood of economic benefits
20 and shift to a metric that's now being proposed by
21 the Company.

22 Second, the only risks weighed in this
23 metric are the risks associated with natural gas
24 prices and carbon pricing. There's no attempt to
25 factor in any other of the risks that the Company is

1 asking the ratepayers to bear such as the cost risk
2 of the combined projects, the energy production and
3 attendant PTC realization risk and others that I will
4 discuss.

5 Further, a simple equal weighting of the
6 nine price-policy scenarios is not supported by any
7 analysis presented in this case and does not reflect
8 the nature of the risk that the ratepayers are being
9 asked to assume in this case. The implicit
10 assumption that the each of the nine scenarios is
11 equally likely is not supported by any evidence and
12 is not an assumption that I would recommend. The
13 Company asserts that its risk-weighted economic
14 assessment of the combined projects is conservative,
15 citing issues including incremental REC values,
16 extrapolation methodology results among others.

17 The Company has presented no evidence to
18 quantify these issues and demonstrate that they
19 represent any material upside for ratepayers.
20 However, the Company omits any reference to the risk
21 issue -- risk issues that pose material downside risk
22 and I and other witnesses in this proceeding have
23 raised. This makes the analysis anything but
24 conservative.

25 One issue raised by Company in this context

1 is absurd. The Company indicates it conducted -- had
2 it conducted the analysis assuming the transmission
3 projects would be built in any event and should be
4 treated as a sunk cost would show hundreds of
5 millions of dollars in benefit.

6 This circular logic should be rejected. As
7 I have described, the Company has presented no
8 evidence to support that claim that the transmission
9 project would be built in 2024 even if there were no
10 wind projects developed. If the transmission
11 projects are ever to be built, the Company would need
12 to make an economic case and come before this
13 Commission for approval. A serious examination of
14 the adverse outcomes is necessary to assure a high
15 likelihood of benefits to ratepayers and to assure
16 that the downside exposure is limited.

17 The combined projects should be
18 sufficiently robust to be beneficial across the full
19 possible range of reasonable market and policy
20 outcomes and of all the risks that the Company is
21 asking the ratepayers to bear including those that I
22 have discussed and the Company has declined to
23 evaluate.

24 I will now turn to talking about the
25 elements of the Company's analysis that overstates

1 the benefits. I have identified three components of
2 the Company's economic analysis that overstate the
3 economic benefits of the combined projects. When
4 adjustments for these factors are included the
5 several additional price-policy scenario results will
6 have negative benefits for customers.

7 First, the Company has assumed that
8 12 percent of the transmission project costs will be
9 paid for by revenues from third-party transmission
10 ratepayers and therefore assumes that the ratepayers
11 here will only incur 88 percent of the cost. The
12 Company did not provide any forward-looking
13 information or any basis for the assumption that the
14 12 percent of the transmission project costs will be
15 paid for by parties other than the ratepayers -- the
16 retail ratepayers in the Company's system and that
17 the level will persist over the life of the project.

18 This is a questionable assumption given the
19 uncertainty about future plant closures and
20 development of energy resources in the area covered
21 by the transmission assets.

22 Second, the Company has omitted
23 transmission costs from the analysis by truncating
24 the revenue requirement at the end of the wind
25 projects' lives. The full cost of the transmission

1 projects should be included in the economic analysis
2 of the combined projects.

3 Third, the Company added a terminal value
4 benefit to its analysis of the value of the wind
5 projects that are proposed to be owned by the
6 Company. The terminal value benefit was not included
7 in the Company's analysis presented in its direct
8 testimony but has been added to its methodology in
9 supplemental and second supplemental direct. This
10 benefit was added only in the supplemental filing and
11 is speculative. Together these three components are
12 significant relative to the Company's asserted
13 benefits.

14 Absent these benefits, the only
15 price-policy scenarios that would show benefits of
16 the combined projects are the high gas scenarios and
17 the medium gas/high CO2 scenario. Five of the nine
18 scenarios including the medium gas/medium CO2
19 scenario have either no benefits or negative benefits
20 absent these three components.

21 The Company offers limited rebuttal to my
22 critique of the third-party transmission revenues
23 simply reasserting that historical basis on the
24 percentage of third-party usage of its system overall
25 is reasonable estimate for future third-party

1 revenues for this project over its life. The Company
2 did not provide any support for this assertion, and
3 the premise that the transmission projects will
4 provide service to third-party users of the system is
5 wholly unsupported. Given significant uncertainties
6 about the makeup and location of generation resources
7 in the future, this is unwarranted.

8 The Company did not dispute my testimony
9 regarding omission of the transmission costs for the
10 full 62 years of the transmission projects' lives. I
11 continue to recommend that these costs be included in
12 the economic analysis. The Company disputes my
13 critique of the terminal value benefits, asserting
14 that the existing infrastructure would have some
15 value.

16 This assertion ignores my observation that
17 there's no evidence provided to support the value
18 postulated by the Company, and there's not assurance
19 that the Company would be permitted to redevelop
20 these facilities in 2050. Overall the Company's
21 rebuttal testimony does not offer any evidence that
22 alters my conclusion that the Company's economic
23 analysis overstates the benefits and that the result
24 of any reasonable adjustment of the Company's
25 estimated net benefits would result in at least five

1 of the nine price-policy scenarios showing no
2 benefits to ratepayers and most of the five showing
3 material net costs.

4 Now, I'll turn to the Company's
5 transmission studies that they presented on. The
6 economics of the combined projects rely on the
7 Company's assertion that the proposed transmission
8 projects will allow for full delivery of all wind
9 energy production. Based upon my review of the
10 transmission studies provided by the Company, the
11 studies are still preliminary, and there are a number
12 of issues that pose risk that delivery of the full
13 wind energy output may be constrained or the design
14 and cost of the transmission projects may increase.

15 The Company has provided two studies of the
16 Aeolus West transmission path transfer capability, an
17 October 2017 preliminary study and a March 30, 2018
18 revised study. The Company also provided system
19 impact studies prepared in February 2018 for each of
20 proposed wind projects.

21 In my direct testimony, I offered a number
22 of observations and critiques of the October 2017
23 transfer limits study. Many of the critiques were
24 specific to the wind project configuration included
25 in the Company's initial application and are now not

1 relevant to the proposal that the Company is now
2 proposing. However, two issues I discussed in that
3 testimony remain relevant to the application as it
4 currently stands.

5 First, the Company's plan to add the
6 Aeolus-to-Bridger/Anticline 500 kV transmission line
7 increases the transfer limits across the Aeolus West
8 interface also required to use -- their proposal also
9 requires the use of special operation protocols known
10 as Remedial Action Schemes, or RAS, R-A-S. At a high
11 level, RAS -- RASs are predefined operational
12 measures such as automatically tripping wind
13 generation, that will be taken during certain
14 operational situations or system contingencies in
15 order to main system security.

16 In addition, certain system conditions will
17 require redispatch of eastern Wyoming thermal
18 generation to allow wind production to avoid
19 curtailment, meaning periods of congestion will still
20 exist even with the combined projects in place. In
21 both studies the line by itself has only limited
22 impact on the increase in the transfer limits. The
23 use of the Remedial Action Schemes are required to
24 achieve most of the transfer limit increase.

25 Further, I have noted that we have Company

1 documents that indicate that in some circumstances
2 the use of the RAS schemes are imprudent. The
3 Company asserts that in this case the use of RAS are
4 reasonable and prudent. Beyond that assertion, the
5 Company has provided no reconciliation of these
6 conflicting statements and no criteria to distinguish
7 between prudent and imprudent RAS utilization.

8 The Company's assessment of the increase in
9 transfer capability with the addition of the
10 transmission projects are only its estimate of their
11 final transfer capability. The actual process of
12 defining path ratings is conducted by the WECC. The
13 process is also much more extensive involving a WECC
14 study group and testing the interaction of the
15 modified path with many other WECC paths.

16 The assumptions, methods, and conclusions
17 of the Company's study may not be consistent with the
18 ultimate assessment in the WECC's process. While
19 this process won't be complete for some time, the
20 transmission projects and wind projects must be under
21 construction soon in order to qualify for PTCs.

22 If the WECC's study process has different
23 conclusions, it could result in the curtailment of
24 wind and the loss of customer benefits or the need
25 for additional transmission upgrades and increased

1 costs.

2 My review of the February 2018 system
3 impact studies and the March 30, 2018 transfer
4 capability study reveal a number of issues that put
5 the ability of the transmission projects to deliver
6 the full output of the wind projects into question.

7 These issues include the March 30, 2018
8 study remains a preliminary study with additional
9 study requirements identified as still needed to
10 complete the assessment.

11 This study found poor voltage and
12 unacceptable oscillations under some conditions,
13 noting that follow-up communications with wind
14 turbine manufacturers needed to occur to resolve the
15 issues.

16 The March 2018 study included a number of
17 very different assumptions regarding the QF projects
18 included in the study and the extent of redispatch of
19 existing generation required, each having a material
20 bearing on the conclusions on transfer capability
21 across the Aeolus West interface.

22 The March 2018 study included several new
23 elements in the transmission project that had not
24 previously been identified or included in the
25 Company's cost analysis. The March 2018 study

1 indicated that alternative solutions to the dynamic
2 reactive devices required at Latham were still under
3 review.

4 With respect to the QF project issue, the
5 March 2018 study used a different study approach in
6 considering the sequencing of projects in the
7 interconnection queue. The new assumptions included
8 a QF in a location that caused less stress on the
9 Aeolus West interface, effectively improving the
10 transfer capability result. Neither study explained
11 how the assumptions related to the obligations to
12 sequence projects by queue position or why the
13 two studied used different assumptions in this
14 regard.

15 Finally, I observed that the
16 interconnection restudy process included different
17 treatment of the Ekola Flats and another project
18 ahead of that project in the queue while each project
19 had existing interconnection agreements specifying a
20 requirement that the Gateway South be in service.

21 In my review of the system impact studies,
22 I learned that the Company does not intend to ensure
23 100 percent deliverability of the wind projects'
24 output. The Company intends to use network service
25 arrangements which carry no assurance of full

1 delivery -- deliverability. This exposure to
2 potential curtailments of wind generation under this
3 arrangement could affect the energy and PTC benefits
4 contemplated in the Company's proposal.

5 In its surrebuttal testimony, the Company
6 provided responses to some of the issues I raised but
7 not all. First, regarding the designation of the
8 transmission study a preliminary, Mr. Vail disagrees
9 that the preliminary nature of the study is a
10 concern, but he does not dispute that there are
11 numerous additional studies that will need to be
12 conducted on the project. Mr. Vail's testimony notes
13 that the interaction between the new Aeolus West path
14 and several other paths in the area will need to be
15 studied to ensure that there is no adverse impacts
16 from the new line. At this point these studies are
17 not complete.

18 Second, the Company's rebuttal claims that
19 the poor and unacceptable results in the voltage
20 studies have been resolved, but the Company has
21 provided no evidence supporting this claim. Mr. Vail
22 testifies that these results were a tuning problem
23 with the power plant controller at specific wind
24 plants.

25 He claims the issues have been resolved and

1 the results are available, but the Company did not
2 provide them with their filing and did not supplement
3 responses to prior data requests seeking this
4 information. In addition, Mr. Vail notes that there
5 are more detailed studies currently being conducted
6 by outside consultants on these issues. These
7 studies are apparently not complete.

8 The third issue from my prior testimony is
9 the changes to key study assumptions that impact the
10 results. In particular I note that the revised
11 transfer capability changed the thermal generators
12 that were redispatched to allow the new wind
13 generation to move over the Aeolus West interface.
14 The Company did not respond to this testimony. In
15 addition, I also noted the Company changed the
16 location of the wind's QF to a location that would
17 have significant less -- less of an effect on
18 stressing the interface. In response to this point,
19 Mr. Vail agreed that there was a change in the QF
20 assumption service but he states this change was made
21 due to specific terms of the interconnection
22 agreements of the QF.

23 MR. LOWNEY: Objection at this point. It feels
24 like we're doing live surrebuttal testimony. He's no
25 longer summarizing testimony he's filed in this case.

1 We've been at it by my count for 40 minutes at this
 2 point. The procedural schedule does not allow for
 3 live surrebuttal testimony, and this was heavily
 4 discussed on the first day of the hearing, the
 5 unfairness involved with new facts coming into
 6 evidence at this point in the case.

7 CHAIR LEVAR: Mr. Jetter, do you want to respond
 8 to the objection?

9 MR. JETTER: I think I will respond in two ways.
 10 First, all of the issues that we're running into here
 11 of late information coming in are the result of the
 12 Company continually changing the project. We've had
 13 arguments before in this docket about incomplete
 14 studies, delays, waiting -- we were presented with
 15 changes in the project as late as two weeks ago.

16 I believe we're nearing the end of
 17 Mr. Peaco's introductory statement. It is somewhat
 18 lengthy. However, he's covering issues that were
 19 covered by a number of witnesses -- Mr. Link,
 20 Mr. Vail, and Mr. Teply -- from the Company. His
 21 introductory statement is significantly shorter, I
 22 believe, than the combined introductory statements of
 23 those witnesses, so I would recommend that he be
 24 allowed to continue his opening statement.

25 CHAIR LEVAR: And, you know, as I look across

1 the hearing the last few days as we've dealt with
2 these issues of new information. We've stricken
3 some; we've allowed some. I think I'm inclined at
4 this point to allow Mr. Peaco some latitude to
5 describe the surrebuttal responses to his earlier
6 testimony.

7 So I don't think I'm ready yet to cut off
8 his ability to do that. I note the concern, and at
9 some point if it starts to turn into a new round of
10 testimony, that is an issue at some point we have to
11 cut off, but I don't feel we are there yet. So I am
12 going to allow Mr. Peaco to continue his summary.

13 DANIEL PEACO: Thank you, Mr.Chairman.

14 Okay. I'm not sure exactly where we
15 stopped here. I'm going go back to my third issue on
16 this topic. Third issue from my prior testimony is
17 changes to key study assumption that impact results.
18 Particularly I noted that the revised transfer
19 capability study changed the thermal generators that
20 were redispached to allow new wind generation to
21 move over to Aeolus West interface. The Company did
22 not respond to this testimony.

23 In addition I also noted that the Company
24 changed the location of the wind QFs to a location
25 that would have significantly less of an effect on

1 stressing the interface. In response to this point
2 Mr. Vail agreed that there was a change in the QFs
3 assumed in service but he states that the change was
4 made due to the specific terms of the interconnection
5 agreements of the QFs.

6 His testimony reinforces my concern that
7 the assumptions used by the Company in the revised
8 transfer capability analysis were modified to allow
9 more wind to interconnect east of the Aeolus West
10 path. Regarding the fourth issue, that there were
11 new components added to the transmission project in
12 the latest study that have not yet been evaluated for
13 which no cost estimates were provided, the Company
14 did not dispute that the new components were added or
15 changed.

16 However, Mr. Vail simply states that the
17 cost was still within tolerance of the original
18 estimates. I found this response troubling as it
19 essentially acknowledges that the cost of these
20 additional components is already covered in some sort
21 of contingency that the Company has not identified.
22 This leaves me to assume that the cost cited in the
23 Company's testimony are not specific to the
24 components actually included in the project and that
25 there is some amount of cushion built into those

1 numbers that should be a concern to the Commission.

2 Regarding the reactive device at Latham, at
3 the time of my last testimony, the Company was still
4 evaluating alternatives. Mr. Vail now testifies the
5 Company's evaluation is complete and that
6 PacifiCorp's transmission planning group determined
7 that the Static VAR Compensator, or SVC, can be used
8 instead of a Static -- a Synchronous Condenser, or
9 STATCOM.

10 The Company has not provided the results of
11 the recent studies or anything supporting this
12 conclusion. Mr. Vail does state that a third party
13 is currently conducting an analysis to determine this
14 needed size of the SVC, but the analysis is not done.
15 He also notes that implementing the SVC instead of
16 the STATCOM will be lower cost, but he provides no
17 cost information to even approximate the cost.

18 Mr. Vail also provided a response to my
19 concern regarding the issue of whether or not the
20 wind projects are 100 percent deliverable. Mr. Vail
21 argues the interconnection studies are not intended
22 to demonstrate deliverability. He does not dispute
23 the need for additional studies to determine if the
24 projects are 100 percent deliverable.

25 In general, the Company's latest testimony

1 does not adequately address all of my concerns with
2 the transmission studies and confirms there are many
3 further studies needed to assure that all the
4 proposed wind projects can be effectively integrated
5 into the system and operate without constraints on
6 delivery.

7 The studies they have provided so far were
8 structured using assumptions that appear to unduly
9 favor the application. They claim to have done some
10 additional work but have provided no new evidence and
11 have specifically noted multiple studies that are
12 still ongoing or have not yet been conducted. In
13 addition, the Company appears to still not know what
14 the final components of the transmission project will
15 be or what these components will cost.

16 Lastly, I would like to turn to what I view
17 are the key risks to be borne by ratepayers. There
18 are a number of key risks that the Company's proposal
19 would have ratepayers bear. While the Company has
20 included a number of assurances on risk that are
21 within its control, the combined projects present
22 risks to ratepayers beyond those assumed, described,
23 or analyzed by the Company and beyond those the
24 Company has addressed in its risk-weighting.

25 The Company's proposal requires that

1 ratepayers bear a number of significant economic
2 risks and uncertainties. I believe it was
3 particularly important for the Company to explore the
4 magnitude of any potential downside risk that the
5 ratepayers are being asked to assume if these
6 projects are to proceed. However, there are a number
7 of important risks where it has not.

8 I have noted that the three natural gas
9 price scenarios were skewed high when compared to the
10 then-current forward prices. Higher gas prices yield
11 higher estimates of benefits of the combined
12 projects. The Company has updated its natural gas
13 prices, but I continue to believe they are generally
14 overstated. I believe a simple weighted average of
15 the three gas price scenarios skews the risk-weighted
16 analysis to higher project values.

17 I have noted that the Company relies on an
18 estimate of energy production that it represents to
19 have an equal likelihood of being higher or lower
20 than the actual values, so-called P50 value. In its
21 surrebuttal the Company reasserts its confidence in
22 its estimating techniques. However, it rejects any
23 capacity factor assurances or even conducting any
24 analysis of production scenarios. As we heard from
25 Mr. Link yesterday, the Company is not going to

1 guarantee that the wind blows.

2 The actual production in the first
3 ten years of the wind projects is particularly
4 important due to the value of the energy and PTCs in
5 that period. Reason that production could be lower
6 include errors in the Company's estimation method,
7 equipment issues, operation of RAS or other
8 curtailment of output for system conditions, and the
9 inherent uncertainties in the strength of the wind
10 resource over time.

11 Certain of the transmission projects must
12 be in operation by the end of 2020 to assure the wind
13 projects qualify for PTCs. In response to this risk,
14 the Company indicates that the wind projects could
15 achieve interconnection to qualify without the
16 Aeolus-to-Bridger/Anticline line being complete by
17 that time.

18 In surrebuttal the Company has provided a
19 list of those transmission facilities that are
20 required by the end of 2020. For these projects,
21 time is of the essence. Failure to meet the schedule
22 on those facilities does pose significant risk to
23 ratepayers, particularly for any delays due to events
24 deemed not within the Company's control.

25 For the remaining facilities, delay may not

1 jeopardize PTC qualification, but system operations
2 would need to be altered due to lack of a complete
3 Aeolus West upgrade. The Company acknowledges this
4 operational but dismisses the significance of the
5 issue. I find the Company's assertion that the
6 500 kV line is needed by 2020 to be at odds with its
7 assertion it's not a material if it's not in service
8 by that time. Bottom line, there are material risks
9 left to the ratepayers to bear regarding the timing
10 of the completion of the combined projects.

11 The cost of the Company owned wind projects
12 pose a cost risk to ratepayers that I and other
13 witnesses have raised and the concept of the need for
14 hard cap on the bid costs recommended by the Oregon
15 independent evaluator. In its surrebuttal the
16 Company indicates its unwillingness to provide the
17 hard cap or similar cost certainty, despite its
18 decision to forego PPAs that offer price certainty.

19 This cost risk and the cost risk associated
20 with the transmission projects remain a material risk
21 that ratepayers are being asked to bear. Based on
22 these issues with the Company's economic analysis and
23 the added risk that ratepayers are being asked to
24 bear, I recommend that the Company's application for
25 the combined projects be denied. And that concludes

1 my summary.

2 MR. JETTER: Thank you, Mr. Peaco. That was a
3 little bit of a mouthful. I'm going to bring you a
4 water if the Commission would allow.

5 DANIEL PEACO: Thank you.

6 MR. JETTER: With that, I would tender Mr. Peaco
7 for cross-examination and questions from the
8 Commission.

9 CHAIR LEVAR: Did we get his testimony entered?

10 MR. JETTER: I believe you are correct. We have
11 not done that. The Division would move at this time
12 for entry of the direct, surrebuttal, and
13 supplemental rebuttal and surrebuttal of Mr. Peaco.

14 CHAIR LEVAR: If any party objects to that
15 motion, please indicate to me.

16 I'm not seeing any objection in the room,
17 so the motion is granted.

18 (Prefiled Testimony and Exhibits of D. Peaco
19 were received.)

20 MR. JETTER: Thank you. And now I will tender
21 Mr. Peaco for cross-examination and questions from
22 the Commission.

23 CHAIR LEVAR: Okay. Thank you.

24 Mr. Moore, do you have any questions?

25 MR. MOORE: No questions. Thank you.

1 CHAIR LEVAR: Mr. Russell?

2 MR. RUSSELL: No questions. Thank you.

3 CHAIR LEVAR: Mr. Baker?

4 MR. BAKER: No questions. Thank you.

5 CHAIR LEVAR: Ms. Hickey?

6 MS. HICKEY: No questions. Thank you.

7 CHAIR LEVAR: Mr. Holman?

8 MR. HOLMAN: No questions. Thank you.

9 CHAIR LEVAR: Mr. Michel?

10 MR. MICHEL: I have a few. Thank you,

11 Mr. Chair.

12 CROSS-EXAMINATION

13 BY MR. MICHEL:

14 Q. Good morning, Mr. Peaco. Is that how you
15 pronounce it?

16 A. Yes.

17 Q. My name is Steven Michel. I'm with Western
18 Resource Advocates. Could you turn to your Direct at
19 page 49, line 766 and 67, roughly.

20 A. I'm sorry. The line numbers?

21 Q. 766 and 767.

22 A. I'm there.

23 Q. There you testify that there is currently
24 no policy imposing a price on carbon emissions.

25 Would you agree that there is carbon regulation, by

1 that I mean a cap and trade in the northeastern part
2 of the United States called the Regional Greenhouse
3 Gas Initiative?

4 A. Yes, I'm familiar with that.

5 Q. Okay. And also California and some
6 Canadian provinces currently have a cap and trade
7 called the Western Climate Initiative?

8 A. Yes.

9 Q. And in the EU there's an emissions trading
10 program going on -- is that right? -- in the European
11 Union for --

12 A. I'm less familiar, but I understand that's
13 right.

14 Q. Okay. And the world's largest CO2 program
15 was launched in China last December. Are you
16 familiar with that?

17 A. I'm not.

18 Q. Okay. Are you familiar with the
19 Paris Accord where 195 nations have signed an
20 international accord to limit CO2 emissions in each
21 of their countries?

22 A. Yes, I am.

23 Q. And the U.S. did sign that Paris Accord and
24 although the President has indicated his intent to
25 withdraw from that accord, that has not been done

1 yet; is that right?

2 A. That's my understanding.

3 Q. And Oregon has been considering a cap and
4 trade legislation this past year and there is
5 anticipation it will be renewed next year?

6 A. I'm not familiar with that.

7 Q. Okay. Are you familiar with the
8 Salt Lake City resolution that was recently passed to
9 limit carbon pollution?

10 A. No.

11 Q. Okay. Are you -- not sure how long you've
12 been in Utah, but under Governor Huntsman do you
13 recall that Utah was part of the Western Climate
14 Initiative which was a cap and trade program being
15 designed for the Western United States?

16 A. I'm not real --

17 Q. You're not --

18 A. -- familiar with that.

19 Q. -- familiar with that.

20 Okay. So summarizing all that, would you
21 agree there are in fact quite a few policies in place
22 being considered right now, either in place or being
23 considered now, to limit CO2 emissions although
24 admittedly there isn't one currently in Utah?

25 A. I guess that was my point. My point was

1 more to focus on things that had bearing on this
2 case.

3 Q. Okay. Could you turn to your March 16
4 testimony.

5 A. Okay.

6 Q. And page four specifically.

7 A. I am there.

8 Q. At lines 56 through 64 you describe -- and
9 I believe you talked about this a bit in your
10 summary -- your recommendation that the combined
11 projects be denied now with the expectation that they
12 could be implemented later as more information was
13 known or more circumstances were refined, if you
14 will.

15 Do you see that testimony?

16 A. I do.

17 Q. Okay. And just -- if the Commission went
18 down that path that you're recommending, would you
19 agree that most or all of the PTC benefits would be
20 lost from this project?

21 A. I do.

22 Q. Okay. And that's -- do you know the amount
23 of benefit that that is?

24 A. Not off the -- I don't know the number off
25 the top of my head, but it's a signature component of

1 the current benefit structure.

2 Q. Would you accept that it's on the order of
3 a billion dollars, give or take?

4 A. I'm not -- you'd have to refer me to the
5 number because I'm not sure whether --

6 Q. Okay. That's fine.

7 A. -- what form of the number you're quoting.

8 Q. It's somewhere in the record. And that
9 would certainly change the economics of the project
10 regardless of whether -- whatever your current
11 evaluation of those economics are, those economics
12 would be substantially less beneficial in the future
13 if those PTCs were lost?

14 A. Right. But the point here is the
15 alternative is if you forego the PTCs now, you -- the
16 only way these projects are economic is with PTCs and
17 bets that high gas prices and high carbon prices are
18 realized, and so it's conceivable that if high gas
19 prices and high carbon prices come to pass in the
20 future, those elements may be sufficient in and of
21 themselves to make a more beneficial case to
22 ratepayers at that time than we have today. Right
23 now I think high gas prices and high carbon prices in
24 the near term particularly are low-probability
25 outcomes.

1 Q. Could you turn to your April 17 testimony.

2 A. I'm sorry?

3 Q. April 17 testimony.

4 A. Okay.

5 Q. And at page eight -- and I believe you
6 described this in your summary as well -- describe
7 the combined projects as an economic opportunity; is
8 that right?

9 A. What line are you at?

10 Q. Well, specifically line 47, 47 -- oh, 147.
11 I'm sorry.

12 A. Okay.

13 Q. Do you see that?

14 A. Yes.

15 Q. And you say that as an economic opportunity
16 project there must be a high likelihood of
17 significant benefits to ratepayers?

18 A. Correct.

19 Q. And by that, by an economic opportunity
20 project, do you mean that in general system
21 reliability would not be impaired or jeopardized if
22 the combined projects did not go forward? Is that
23 what you mean by this is an economic opportunity
24 project as opposed to a capacity need, for example?

25 A. I'm sorry. Could you state the question --

1 I'm not sure if I followed your question.

2 Q. Yes. Let me try and rephrase. By an
3 economic opportunity project, do you mean in general
4 that system reliability would not be impaired if the
5 combined projects did not go forward?

6 A. Yes, I think I stated that in my opening
7 remarks.

8 Q. You may have. But certainly costs to
9 customers could be impacted depending on whether an
10 economic opportunity is taken or not?

11 A. I guess I'm not sure what you mean.

12 Q. Well, that depending on the Commission's
13 decision in this case, that will impact -- that will
14 have an economic impact on PacifiCorp customers in
15 terms of higher rates or lower rates over time?

16 A. Well, as I described in my opening remarks,
17 it's my testimony that there's fairly little prospect
18 of significant benefits to be had from these projects
19 as currently proposed, and so whether they go forward
20 or not, there is likely to be better off than they
21 are to be worse off by not doing the project.

22 Q. That wasn't my question. My question was
23 whether or not the Commission's decision in this
24 case, although it may not impact reliability, if it's
25 an economic opportunity project as you described, it

1 will impact the economic position of PacifiCorp's
2 customers through higher rates or lower rates
3 depending on whether the Commission determines that
4 the project offers economic benefits or detriments?

5 A. I guess I'm not following your question.

6 Q. Still not following my question?

7 A. No.

8 Q. I'll try one more time and then I'll give
9 up. As an economic opportunity project, you would
10 agree that the outcome of this case is going to have
11 an impact on PacifiCorp customers?

12 A. I guess the focus of my testimony is to say
13 that the real issue here is whether it does have
14 an -- present a net economic opportunity to customers
15 or not.

16 Q. Okay. But it will have an economic -- the
17 decision in this case is going to have an economic
18 impact, whether it's to maintain the status quo or to
19 not maintain the status quo? That's going to have an
20 economic impact on customers?

21 A. I presume. I guess --

22 Q. Okay. And you testified that as an
23 economic opportunity project, you suggest a standard
24 that says that the project should not be approved
25 unless there is a high likelihood of significant

1 **benefits. Do you see that?**

2 A. Yes.

3 **Q. Okay. And what do you consider a high**
4 **likelihood?**

5 A. Well, first, I would state that that
6 phraseology comes out -- comes directly from the
7 Company's testimony offered in both the 39 and the 40
8 dockets here as to what they held out initially as
9 what they were offering customers. I would consider
10 a high likelihood meaning that across the range of
11 risks and uncertainties that we have confidence that
12 there's a limited downside risk and that that can be
13 managed and that the preponderance of analyses,
14 particularly those that most likely today should show
15 strength, and in particular my view is -- I tend to
16 weight -- put more weight in the scenarios to the --
17 low-gas/low-carbon scenarios.

18 Those are the ones that are more consistent
19 with current conditions, and those cases perform
20 particularly poorly, and laying on top of that the
21 additional risk that we've identified, I feel like
22 there's a material downside risk in a number of these
23 cases that would be substantially adverse to
24 customers, and that does not in any way comport with
25 a high likelihood of customer benefits.

1 Q. Well, that wasn't exactly the kind of --
2 the concept that I was trying to ask you to respond
3 to, which is -- maybe I can deal with this through a
4 simple example. If the Commission expects that
5 approving these projects will have an economic
6 benefit for customers, should it do so?

7 A. If the Commission makes the determination
8 based on what it has before it in this record that it
9 feels that there's positive economic benefits
10 sufficient to support the project, then they can do
11 that.

12 Q. And your testimony is that they should do
13 that if that --

14 A. My testimony --

15 Q. -- if that is their determination?

16 A. My testimony is that I don't feel that that
17 case is made, but they could reach a different
18 conclusion.

19 Q. And if they did reach that conclusion, then
20 the standard that you are proposing they apply is
21 that if they reach that conclusion they should
22 approve the project?

23 A. Yeah, it's -- I think this case totally
24 hinges on how likely there is for benefits to
25 customers.

1 MR. MICHEL: Okay. I think that's all I have.

2 Thank you very much, Mr. Peaco.

3 DANIEL PEACO: You're welcome.

4 CHAIR LEVAR: Thank you, Mr. Michel.

5 I think it makes sense to take a recess at
6 this point before Mr. Lowney's cross-examination. So
7 why don't we recess until 1:00.

8 (A break was taken.)

9 CHAIR LEVAR: Before we move to the next
10 cross-examination, we have reconsidered the previous
11 ruling on Mr. Lowney's objection during Mr. Peaco's
12 verbal summary statement. We conclude that a
13 fairness issue exists when the scheduling order does
14 not provide for live surrebuttal and a party adds new
15 material to the testimony summary without first
16 requesting leave to do so, which would afford other
17 parties an opportunity to object before being
18 ambushed by new material.

19 We conclude that any new information stated
20 by Mr. Peaco verbally this morning that was not
21 contained in his written testimony should not
22 properly be in the record at this point. We conclude
23 any information stated by Mr. Peaco this morning that
24 was properly a summary of his written testimony is
25 already in the record through his written testimony

1 that was entered this morning, so consistent with
2 those conclusions, we strike the entirety of
3 Mr. Peaco's verbal statement on the record this
4 morning.

5 And with that, we'll move to Mr. Lowney's
6 cross-examination.

7 MR. LOWNEY: Thank you. And as a preliminary
8 matter, I just want to let everyone know I
9 distributed the cross-examination exhibits that we
10 intend to use, so the Commission should each have a
11 copy of that. And one item to flag, you'll note that
12 one of the cross-examination exhibits is on pink
13 paper. It was a data response that was referring to
14 highly confidential attachments. The text of the
15 data response itself that is in front of you is not
16 highly confidential, and so it's acceptable.

17 CHAIR LEVAR: So nothing in these papers is
18 confidential or highly confidential?

19 MR. LOWNEY: Correct.

20 CHAIR LEVAR: Thank you.

21 CROSS-EXAMINATION

22 BY MR. LOWNEY:

23 Q. Good afternoon, Mr. Peaco.

24 A. Good afternoon.

25 Q. If we could start -- if you could turn,

1 please, to your supplemental rebuttal testimony, that
2 was the April testimony on lines 121 to 122.

3 A. I'm there.

4 Q. And in the sentence that begins right at
5 the end of line 121 and then continues on to the top
6 of the next page, you say "The Company did not
7 describe the incremental wind as fulfilling a
8 resource need," and you're referring there to the
9 Company's direct testimony; is that correct?

10 A. Yes.

11 Q. And then on lines 123 to 125, you testify,
12 quote, "In fact, Mr. Link specifically noted that the
13 resource balance analysis performed in the 2017 IRP
14 showed no need for incremental capacity until 2028
15 and had no mention of FOTs as a factor."

16 Did you see that testimony?

17 A. Yes.

18 Q. And you cite in that as support for that
19 statement down in Footnote 7, the direct testimony of
20 Mr. Link, lines 111 to 115.

21 Do you see that?

22 A. Yes.

23 Q. Do you have Mr. Link's direct testimony in
24 front of you?

25 A. I do not.

1 Q. I can provide you an excerpt with this page
2 on it.

3 All right. And I've just handed you an
4 excerpt from Mr. Link's testimony that includes the
5 selected line numbers you quote in this testimony,
6 and if we look at those lines, Lines 111 to 115,
7 Mr. Link testified that "The loaded resource balance
8 developed for the 2017 IRP shows that PacifiCorp
9 would not require incremental system capacity to meet
10 its 13 percent planning reserve margin until 2028,
11 accounting for assumed coal plant retirements and
12 incremental energy efficiency savings and available
13 wholesale power market purchase opportunities."

14 Do you see that?

15 A. Yes.

16 Q. Is it your understanding that wholesale
17 power market purchase opportunities are also known as
18 FOTs, or front office transactions?

19 A. I'm not -- it's not clear to me that's what
20 this is referring to. I mean they are wholesale
21 market transactions, but I am not sure that that was
22 what this testimony was referring to or not.

23 CHAIR LEVAR: I don't believe your microphone is
24 picking you up. Sorry.

25 DANIEL PEACO: Oh. Is that better?

1 CHAIR LEVAR: Yes.

2 DANIEL PEACO: Okay. Sorry. It's just two
3 subtle shades of green.

4 Q. What exactly is your understanding of a
5 front office transaction then?

6 A. They are a specific type of wholesale
7 market purchases.

8 Q. But they are not wholesale power market
9 purchase opportunities? I'm unsure what the
10 distinction you're making here is.

11 A. My only point here is the language here is
12 more general than identifying front office
13 transactions here, so it's not clear specifically
14 what he was referring to in this passage.

15 Q. And you made no mention in your testimony
16 where you quoted this or referred to this testimony
17 to clarify that in fact he did talk about power
18 market purchases. You just didn't use the magical
19 term "FOTs." Is that right?

20 A. Yeah, I didn't understand that he was
21 referring specifically to that.

22 Q. All right. Let's turn to Line 589 of your
23 supplemental rebuttal, the same April testimony we
24 were just talking about. That's on page 33 at the
25 very top.

1 A. I'm there.

2 Q. And the sentence that begins right at the
3 very top of that page states that the Company's
4 supplemental and second supplemental direct testimony
5 included, quote, "for the first time, an assertion
6 that the combined projects address a resource need."

7 Do you see that testimony?

8 A. Yes.

9 Q. And then earlier in your supplemental
10 rebuttal testimony on Lines 168 to -69 you testify
11 that "The Company's shift to a resource-need approach
12 at this juncture in the case should be rejected."

13 Does that sound like a fair
14 representation --

15 A. I'm sorry? What was that reference?

16 Q. Line 168 and 169 in the same testimony.

17 A. Yes.

18 Q. Now, your direct testimony was filed on
19 December 5, 2017; is that right?

20 A. Correct.

21 Q. And there was a technical conference in
22 this case that was held on October 11, 2017; correct?

23 A. Yes.

24 Q. And you attended that conference; right?

25 A. I did.

1 Q. Before that conference, the Division
2 submitted questions to the Company that they wanted
3 to have addressed at that conference; is that
4 correct?

5 A. That's my recollection, but it was a while
6 ago.

7 Q. I can refer you to the document that I had
8 placed upon the witness stand. It's RMP
9 Cross-Exhibit 5.

10 A. I have that.

11 Q. And this is a document from the Division of
12 Public Utilities entitled Division of Public
13 Utilities questions for the October 11, 2017
14 Technical Conference.

15 It's dated October 4, 2017; is that
16 correct?

17 A. Yes.

18 Q. And if I could direct your attention,
19 please, to page two, and this is under the heading
20 Primary Questions. The third primary question DPU
21 wanted the Company to address was to "provide a
22 detailed discussion of the reliability need for the
23 project, as opposed to economic benefits of the
24 project." Do you see that?

25 A. Yes.

1 Q. And then if you could turn to the page in
2 that same cross-examination exhibit that's a
3 PowerPoint slide entitled "Load and Resource
4 Balance," and this was a slide that was provided by
5 the Company to the parties at that technical
6 conference; correct?

7 A. I believe so.

8 Q. And this slide shows the Company's load and
9 resource balance based on 2017 IRP through 2036;
10 correct?

11 A. Yes.

12 Q. And it shows, doesn't it, that without
13 available FOTs, the Company has a capacity deficit in
14 every single year; correct?

15 A. Correct.

16 Q. And then the handout states, "The proposed
17 Wyoming wind resources are needed to reliably serve
18 load and reduce market reliance risk, an area of
19 concern raised by parties during review of the 2015
20 IRP." Do you see that?

21 A. I do.

22 Q. And this was provided to you roughly
23 two months before you filed your direct testimony;
24 correct?

25 A. Yes. This was provide -- this was not --

1 the testimony we talked -- referred to the Company's
2 direct testimony.

3 Q. I guess to be clear then, it's not true the
4 Company shifted positions in its January filing when
5 at least two months before you filed your testimony
6 the Company explained to you that the combined
7 projects were needed to meet a capacity deficit
8 identified in the 2017 IRP?

9 A. There was an extended discussion about that
10 at that technical conference, but there was no
11 evidence in the record to that effect.

12 Q. And that's the basis for your claim that
13 the Company changed its position?

14 A. Correct. It was comparing the direct
15 filing to the January filing.

16 Q. So you just ignored the technical
17 conference that was held?

18 A. This information was not in the record, and
19 we had an extensive discussion about both the
20 transmission and the resource need, and it wasn't
21 clear to me that there was any basis from this that
22 was driving the recommendation for these projects.

23 Q. Now, you mentioned that this was not in the
24 record, but you did in your testimony describe other
25 events from the October 11th technical workshop,

1 **didn't you?**

2 A. I probably did. I don't -- if you want --

3 **Q. But you just chose to not address this**
 4 **particular issue?**

5 A. Well, this did not -- my recollection from
 6 this, it wasn't persuasive to me that the -- the
 7 point that I went to is after discussing this --
 8 Mr. Link's primary testimony, we didn't meet capacity
 9 until 2028. That was the punch line of their
 10 assessment. So how were we supposed to understand
 11 that?

12 **Q. I guess going back to what we just talked**
 13 **about, Mr. Link's direct testimony said, "We didn't**
 14 **meet capacity after accounting for available market**
 15 **transactions"; correct? And that same explanation is**
 16 **set forth in this document you received at the**
 17 **October 11 technical conference, and you chose to**
 18 **ignore it and instead mischaracterize the Company's**
 19 **case as having changed positions in January; correct?**

20 A. I disagree with that representation, but I
 21 understand your point.

22 **Q. Okay. Let's move on. If you could turn to**
 23 **Line 199 of your supplemental rebuttal testimony,**
 24 **please. This is describing the transmission**
 25 **projects, and I'd like to focus your attention on**

1 sort of the second clause of the sentence that's on
2 Line 199, and it states, "Subsequent responses to
3 data requests confirm that there's no reliability
4 need for the transmission project in the system
5 absent the new wind projects."

6 Do you see that testimony?

7 A. I do.

8 Q. And, again, you cite to a response to
9 DPU 8.1 as the basis for that statement; correct?

10 A. Yes.

11 Q. And I notice that you did not attach that
12 response to your testimony, did you?

13 A. I did not.

14 Q. And if you could direct your attention,
15 please, to the document I've given you that's labeled
16 RMP Cross-Exhibit 6.

17 A. I have that.

18 Q. And that's the response to DPU Data
19 Request 8.1, isn't it?

20 A. Yes.

21 Q. And the request in this case in DPU 8.1
22 states that "During the October 11, 2017 technical
23 conference, the Company stated that the most recent
24 area reliability study did not show a need for the
25 proposed transmission project to meet reliability

1 standards. Please confirm this statement and provide
2 the most recent applicable area study."

3 Do you see that?

4 A. Yes.

5 Q. The Company's response is "The statement
6 was intended to convey that the Company is currently
7 in compliance with the North American Electric
8 Reliability Corporation, or NERC, TPL-001-4 Standard,
9 Transmission System Planning Performance
10 Requirements." And the Company attached its most
11 recent TPL-001-4 annual assessment to that data
12 response; correct?

13 A. Yes.

14 Q. And if I could just direct your attention
15 to page two of this exhibit, I would note that this
16 is the attachment that was provided. It's a fairly
17 large document, so I've only provided the first
18 couple of pages, and in some places is marked
19 confidential. I'm told it's actually a confidential
20 document, and certainly the sections I'm going to be
21 referring to are not.

22 So this was the summary report for TPL 2016
23 Assessment, provided -- or published on December 9,
24 2016 that was provided to you in discovery; correct?

25 A. Yes.

1 Q. And if you could turn to page three of the
2 exhibit, which is page five of the report, and this
3 is the Summary Introduction section. And if I could
4 direct your attention to the last sentence in the
5 first paragraph, which states, "The purpose of this
6 assessment is to demonstrate that PacifiCorp's Bulk
7 Electric System is planned such that the
8 interconnected transmission system can be operated
9 reliably over a wide range of system conditions
10 throughout the 10-year transmission planning
11 horizon." Do you see that?

12 A. Yes.

13 Q. And then down, the first sentence of the
14 third paragraph says, "This assessment takes into
15 account all planned projects that are expected to be
16 completed and in-service for each study season."

17 Do you see that?

18 A. Yes.

19 Q. Now, Mr. Vail's testimony in this case, his
20 direct testimony stated that the
21 Aeolus-to-Bridger/Anticline transmission line has
22 been included in this annual assessment as part of
23 the Company's short-term and long-term plans to
24 dependably meet NERC and REC reliability
25 requirements." Correct?

1 A. Could you point me to that.

2 Q. Yep. And actually, the stapled package I
3 handed you that had Mr. Link's testimony in it also
4 has this page of Mr. Vail's. So it's the third page
5 of the handout I gave you. It's direct testimony of
6 Mr. Vail at page 20.

7 A. I have it.

8 Q. Lines 461 to 466 is the section I just
9 quoted.

10 A. I see that.

11 Q. And so while you testified there's no
12 reliability need for this project, your testimony
13 fails to note that the Company's reliability studies
14 specifically do call for the construction of this
15 project to reliably meet the requirements over the
16 next ten years; correct?

17 A. Give me a minute.

18 MR. JETTER: I'm going to object to that
19 question. It assumes facts not in the evidence. The
20 form of the question suggests that it calls for that
21 to be part of it, and I would suggest that an
22 accurate representation is that the study included
23 it.

24 CHAIR LEVAR: Could you repeat the question you
25 asked and respond to the objection.

1 MR. LOWNEY: I guess the question is Mr. Peaco's
2 testimony is that there's no reliability for this
3 project. He cited to a data response that included
4 this study, and this study includes this project as a
5 component of the Company's short- and long-term
6 reliability assessments. I'm just asking him to
7 confirm that. He didn't attach this data request to
8 his testimony, and so I am just wanting to clarify
9 exactly what it says.

10 MR. JETTER: I'm okay with that question as far
11 as it's included rather than calls for. I think
12 those -- that's a meaningful difference in how that's
13 phrased.

14 CHAIR LEVAR: Okay.

15 MR. LOWNEY: And that's fair. I have no
16 problem.

17 DANIEL PEACO: Could I have your question again.

18 **Q. I guess could you please confirm your**
19 **testimony stated there's no reliability need for this**
20 **project; correct?**

21 A. Correct. Independent of the wind.

22 **Q. And you cited to this data response as the**
23 **basis for that statement; correct?**

24 A. Correct.

25 **Q. And this data response states that this**

1 project is included in the Company's long-term and
2 short-term plan to meet its reliability requirements;
3 correct?

4 A. Well, the caveat, the document you show me
5 on page 66 of the document basically says that the
6 Gateway projects are coupled with assumptions about
7 moving wind across Wyoming, and so I took from this
8 is that the Gateway -- sensitivities that show the
9 Gateway projects also included the planned wind
10 projects.

11 My testimony was that there's no study that
12 we've been presented here or in our most recent
13 request to show a study that looks at the need for
14 any of the Gateway projects absent any wind additions
15 in western Wyoming. My understanding of this report
16 is the Gateway projects were studied including the
17 assumptions of wind generation.

18 Q. And what's important, though, is I think in
19 page 66 you referred to it states that there's a
20 sensitivity that considered accelerating the
21 construction of these projects from 2024 based on a
22 2021 heavy summer case; correct? So this plan under
23 the normal course called for construction of the
24 Segment D2 in 2024; correct?

25 A. Yes. But you don't have here the

1 underlying studying assumptions -- I mean I don't
2 have the part of the document here that states what's
3 in the base case.

4 Q. Just to be clear, this project -- excuse
5 me -- this study was completed in December of 2016
6 before these new wind projects were in development;
7 correct?

8 A. That's not correct.

9 Q. Well, the date on the document says 2016,
10 December 2016?

11 A. But the Company started developing the
12 projects in 2016.

13 Q. On what basis do you make that claim?

14 A. Well, just to meet the Safe Harbor
15 requirements they started developing the projects in
16 2016.

17 Q. And that's the only basis for that
18 statement?

19 A. And the submissions to the NTTG studies.
20 The Company had submitted 1100 megawatts of wind to
21 be included in those studies in 2016. It included
22 more wind in prior submission to NTTG studies.

23 Q. And I guess this document, though, says
24 that new wind may accelerate the need for projects,
25 not dictate the need for the projects?

1 A. I'm sorry. Where did you read that?

2 **Q. It's the page 66 you referred to we were**
3 **just talking about, the sensitivity case that calls**
4 **for accelerating the construction of the projects**
5 **earlier than 2024.**

6 A. What it doesn't say is what the assumptions
7 were in the non-accelerated case, and I'm assuming
8 the non-accelerated case -- that part of it's not
9 here -- has the wind coming in later than 2020.

10 **Q. And that's your assumption?**

11 A. That was my -- that's my recollection, but
12 I can't verify that because that's part of the
13 document that's not here.

14 **Q. And you agree the Company has testified**
15 **that if transmission line is built in 2024, it would**
16 **add almost \$300 million to each of the net benefit**
17 **cases for the projects -- for the combined projects.**

18 A. Well, that's an absurd statement. You have
19 no justification for building this line absent
20 building wind, and we asked that question
21 specifically in discovery in Set 26, and the only
22 thing provided to us was the NTTG study as the basis
23 for that, and that study plainly has 1100 megawatts
24 of wind presumed in the analysis.

25 And that's what I take today as the

1 Company's most recent statement as to what the
2 justification is for the need of the line independent
3 of wind and they -- you provided nothing that showed
4 us a study that didn't have any wind in it but the
5 Gateway projects.

6 Q. Well, the study we just talked about.

7 A. No. I think I just told you is that I
8 believe the 2024 version also has wind in it, but we
9 don't have that in front of us.

10 Q. But you didn't attach it to your testimony,
11 though, or include any of this explanation, did you?

12 A. That was my conclusion from reviewing the
13 study, and it was confirmed by the more recent
14 responses to request.

15 Q. All right. Let's move on. If you could
16 turn to your direct testimony, please.

17 A. I'm there.

18 Q. And page 25.

19 A. I'm there.

20 Q. On Line 380 and carrying over to Line 389
21 you describe concerns that you had with the
22 extrapolation methodology used by the Company in the
23 30-year analysis. Do you see that?

24 A. Yes.

25 Q. If I could direct your attention to

1 Lines 1056 and 1058 of the same testimony.

2 A. I'm there.

3 Q. And on Lines 1056 to -58 you again
4 reiterate that the longer-term studies are
5 problematic; correct?

6 A. Yes.

7 Q. And then if you turn to lines 1088 of the
8 same testimony?

9 A. Yes.

10 Q. You reiterate that much of the benefit of
11 the Company's analysis is derived from years 20 to 30
12 of the projects and that those benefits have been
13 estimated using an extrapolation analysis that is
14 problematic. Do you see that?

15 A. Yeah. I just happen to note here this
16 looks like it's a remnant from my testimony in 39
17 because it refers to the life extension period. So I
18 believe this statement should be removed because it
19 clearly was a remnant from my 39 testimony.

20 Q. I suspected that, and I don't actually want
21 to ask about the life extension piece of it. I just
22 wanted to confirm that you were critical of the
23 extrapolation methodology used in the studies through
24 2050.

25 A. I was.

1 Q. And we can go there, but I think it might
2 be easier to just have you agree that in your
3 April 17th testimony you reiterated quite extensively
4 the concerns that you had over those 2050 studies.
5 Would you agree?

6 A. What page are you referring to?

7 Q. It's page 27.

8 A. Okay. I'm there.

9 Q. And on that page you claim that the time
10 period used for the extrapolation methodology is not
11 representative of the period covered by the
12 extrapolation and you claim the extrapolation
13 produces anomalous results. You fault the
14 extrapolation methodology for not using the IRP
15 models. Do you see that?

16 A. Yes.

17 Q. If you could turn back one page to page 25
18 of your April 17 testimony, Table 1 shows
19 benefit-to-cost ratios you calculated; correct?

20 A. Yes.

21 Q. And you made those calculations using that
22 very same 30-year analysis you have repeatedly said
23 is problematic; correct?

24 A. Correct.

25 Q. And the benefit-to-cost ratios you

1 calculated show that in seven of nine scenarios the
2 combined projects will produce net customer benefits;
3 correct?

4 A. That's the benefit/cost ratios that result
5 from the Company's analysis. That's correct.

6 Q. Would you agree that if you were to take
7 the simple average of all of those results, it's
8 roughly 1.09, indicating that on average the net
9 benefits are roughly 10 percent higher than the
10 costs?

11 A. I haven't done that calculation. I
12 disagree with the value of that calculation then, but
13 I'll take your representation that that's what the
14 math produces.

15 Q. Well, I believe in your summary you testify
16 that you disagree with that methodology of using a
17 simple average; correct?

18 A. Yes.

19 Q. And I believe when you did so you indicated
20 that is the Company's methodology is that -- is my
21 recollection correct?

22 A. The Company's risk-weighted methodology?

23 Q. Yes.

24 A. The Company has used the risk-weighted
25 methodology in its -- I think its last surrebuttal

1 testimony.

2 Q. If I could just direct your attention,
3 please, to Mr. Link's surrebuttal testimony, page 60.

4 A. Is that here?

5 Q. I don't think that is in the handout I
6 provided you. Perhaps your counsel could provide you
7 a copy.

8 MR. JETTER: Which set of Link's testimony?

9 MR. LOWNEY: This would be Mr. Link's
10 surrebuttal testimony.

11 MR. JETTER: That's the first round of
12 surrebuttal in this docket or second surrebuttal?

13 MR. LOWNEY: That would be May of 2018.

14 MR. JETTER: Okay.

15 MS. MCDOWELL: Justin, can I give this to him?

16 MR. JETTER: Yeah. Thank you.

17 A. Sorry. What page?

18 Q. Page 60.

19 A. Okay. I'm there.

20 Q. If you look down on Lines 1344, that's
21 where Mr. Link calculated the 1.09 average that we
22 just discussed.

23 A. I see that.

24 Q. And then it begins on Line 1347 where the
25 Company describes in its testimony that the

1 methodology that uses a simple average to calculate a
2 risk-weighted benefit was actually the methodology
3 proposed by Division's expert witness in the
4 Jim Bridger SCR case. Do you see that testimony
5 there?

6 A. I see that.

7 Q. And so, in fact, rather than being the
8 Company's proposal, this is DPU's proposal from a
9 prior case; isn't that true?

10 MR. JETTER: I object to that. I think that
11 misrepresents the facts in that docket.

12 CHAIR LEVAR: Do you want to respond to the
13 objection?

14 MR. LOWNEY: Well, I'm not sure what is
15 misrepresenting the facts. I'm not 100 percent sure
16 how to respond.

17 MR. JETTER: In that docket the Division
18 proposed a weighted-average method. The Company
19 response in testimony was that it didn't perform that
20 and couldn't perform that because it didn't believe
21 that each scenario is equally weighted or had any
22 specific risk value. The Division's witness in the
23 final surrebuttal in that docket then acquiesced that
24 was a way to do it. I don't think they recommended
25 it at any point.

1 MR. LOWNEY: I guess I would just say the
2 testimony speaks for itself. The quote here was from
3 both prefiled as well as testimony that was presented
4 live at the hearing by DPU's expert. So I'm not
5 intending to represent what that expert was thinking.
6 I'm just noting that's what was in the record in that
7 case.

8 CHAIR LEVAR: To deal with that objection, I do
9 not have that testimony in front of me. I don't know
10 that I can really deal with the objection
11 without having it in front of me.

12 MR. LOWNEY: It's quoted in Mr. Link's testimony
13 is where I'm reading it from.

14 CHAIR LEVAR: Okay. And I haven't gone to
15 there. So what page are you on?

16 MR. LOWNEY: I'm sorry. It's page 60 of
17 Mr. Link's surrebuttal testimony from May of 2018,
18 the last round of testimony that was filed.

19 CHAIR LEVAR: Do you have it on paper? It takes
20 me a minute to get to it on the computer. Sorry, I
21 just want to review this as consider the objection.

22 I think I'm going to allow a question based
23 on these statements that Mr. Link has quoted.
24 Mr. Jetter will have an opportunity for redirect if
25 you want to clarify what you believe the Division's

1 position was in that docket, but I'm going to allow
2 the question to be asked based on this.

3 Q. And my only purpose in asking the question
4 was just to clarify the record that this was the
5 recommendation made by DPU's expert witness and that
6 was explained by Mr. Link, so it's incorrect to
7 characterize it as Mr. Link's opinion; correct,
8 Mr. Peaco?

9 A. No, but it -- that's not the basis for my
10 statement. My statement this morning which was
11 referring to what Mr. Link presented as risk-weighted
12 benefit in the surrebuttal testimony, so regardless
13 of whatever qualifier you put on it, that's a number
14 that was put before the Commission as a risk-weighted
15 benefit in the surrebuttal testimony.

16 And that was what I was referring to this
17 morning in particular, and I was not party to this
18 docket or consultant with the DPU at the time, and
19 this is not a methodology that I would recommend to
20 apply to this case or any other case.

21 Q. All right. If we could turn back to your
22 supplemental rebuttal testimony, please, page 35.

23 A. I'm sorry? 35?

24 Q. Yes. And this page contains two tables,
25 Table 3 and Table 4, and those reflect the updated

1 net benefit calculations for the combined projects;
2 correct?

3 A. Yes, these are the Company's updated
4 benefit numbers.

5 Q. And if I could just direct your attention
6 to Table 4 first, that is the 20-year study analysis
7 that relies on the Company's IRP models and IRP
8 planning horizons; correct?

9 A. Correct.

10 Q. And would you agree that if you had
11 calculated the benefit-to-cost ratios that we just
12 discussed using the 20-year results, they would have
13 been higher in every single case?

14 A. Perhaps. But you're probably right, but I
15 didn't compute them because I felt the
16 20-year analysis were incomplete. They don't include
17 the full cost and benefits of the project, and so to
18 my mind, a 20-year analysis is not a meaningful piece
19 of information to be considered in judging the value
20 of projects with much longer lives.

21 Q. But you don't disagree the results of the
22 20-year study show benefits in every single
23 price-policy scenario and in higher benefits than the
24 30-year studies --

25 A. That's an interesting statement --

1 Q. -- that you're relying on?

2 A. -- but I don't think it's relevant to the
3 decision.

4 Q. Between Table 3 -- I guess I should
5 clarify -- Table 3 shows the 30-year results that you
6 relied on for your benefit-to-cost ratios; correct?

7 A. I'm sorry?

8 Q. Table 3 shows the study results that you
9 relied on for your benefit-to-cost ratios; correct?

10 A. Correct.

11 Q. And so between Table 3 and Table 4, there's
12 a combination of four different study techniques for
13 each of the nine price-policy scenarios; correct?
14 The SO model, the PaR, stochastic mean, the PaR
15 risk-adjusted, and the annual revenue requirement
16 calculation; correct?

17 A. Okay.

18 Q. So there's 36 total study results presented
19 in these tables?

20 A. Yes.

21 Q. And of those, 34 of them show net benefits
22 to customers; correct?

23 A. As I said, none of the numbers in Table 4
24 are of any value to my way of thinking about valuing
25 the project, so we really have -- the 30-year

1 analysis was the focus of my testimony.

2 Q. Now, your dismissal of the 20-year study
3 results is at odds with the Utah independent
4 evaluator's reliance on those very same results;
5 correct?

6 A. I'm not familiar with what he relied on. I
7 think -- I'm not familiar with his analysis.

8 Q. Do you have the independent evaluator's
9 report?

10 A. I do not.

11 CHAIR LEVAR: If you need a redacted copy, you
12 can take this, and I can share up here at the table.
13 Is that what you're looking for?

14 MR. LOWNEY: Yeah, eventually we'll need an
15 unredacted copy, but a redacted is fine for the
16 moment.

17 CHAIR LEVAR: Here's a redacted one.

18 MR. LOWNEY: Thank you.

19 Q. Now, if you could turn first to page 17 of
20 that report, and the 20-year studies that we just
21 discussed rely on the SO and PaR models; correct?

22 A. I am sorry. Where are you referring? On
23 page 17 I don't see.

24 Q. I guess I was doing a preparatory question
25 just to confirm the results in Table 4, the 20-year

1 results that you're dismissive of, rely on the SO and
2 PaR model; correct?

3 A. Correct.

4 Q. And then on page 17 of the Utah independent
5 evaluator's report, the first full bullet that begins
6 with the sentence "the evaluation process" includes
7 this sentence. I believe it's the second one in the
8 paragraph that says "Furthermore, the model
9 methodology is consistent with and likely exceeds
10 industry standards applied by others for conducting
11 such a price and risk analysis." Do you see that?

12 A. I see that.

13 Q. And then if I could direct your attention
14 to page 68 of that report and Table 18 that's on that
15 page?

16 CHAIR LEVAR: Just a reminder from a couple days
17 ago, there might be page number differences between
18 different versions of the report.

19 Q. Table 18 is what I'm looking for. It's on
20 page 68 of the copy I have. Is that --

21 A. That's Table 20, so we're referring to
22 Table 18?

23 Q. Correct.

24 A. Okay. I'm there.

25 Q. And Table 18 shows the updated portfolio

1 results for the SO model scenarios. Do you see that?

2 A. I see that.

3 Q. Those numbers that are reported are same
4 numbers that are reported in your Table 4; correct?

5 The first column that begins with in low gas/zero CO2
6 column, benefits of 185 --

7 A. I see that. Okay.

8 Q. -- million dollars.

9 A. Okay.

10 Q. While you were dismissive of these 20-year
11 results, the independent evaluator clearly relied on
12 those results when making his assessments of the
13 value of the wind projects; correct?

14 A. Well, I see the numbers are in here. I
15 guess I would have to read to figure out exactly how
16 he relied on that, which is what your question is;
17 correct?

18 Q. If you could turn to page 71 of that
19 report, please.

20 A. I'm sorry. You're going to have to give
21 me --

22 Q. Sorry. So this would be Table 20 under the
23 second bullet point, and the bullet point in the
24 left-hand column is "The solicitation process must be
25 designed to lead to the acquisition of electricity at

1 the lowest reasonable cost."

2 A. That's page 68 of this copy.

3 Q. And the paragraph in the right-hand column
4 begins with "in our view."

5 A. Uh-huh.

6 Q. And the second sentence says, "The bid
7 evaluation selection process was designed to the lead
8 to the acquisition of wind-generated electricity at
9 the lowest reasonable cost based on detailed,
10 state-of-the-art portfolio evaluation methodology."

11 Do you see that?

12 A. Yes.

13 Q. So, again, the detailed portfolio
14 evaluation methodology that the Utah independent
15 evaluator relied on is the same detailed analysis you
16 claim is totally worthless in this case; right?

17 A. Yes. Although I heard him testify
18 yesterday that there was limited transparency, so I'm
19 not sure how much he did an independent review of
20 that based upon his testimony yesterday.

21 Q. All right. If we could go back to your
22 April testimony, your supplemental rebuttal,
23 lines 948?

24 A. Thank you, Commissioner.

25 CHAIR LEVAR: Thank you.

1 A. I'm sorry? The page reference again.

2 Q. It's page 54, and there's some
3 confidential --

4 A. Which testimony?

5 Q. I'm sorry. Your supplemental rebuttal, the
6 April testimony that was filed.

7 A. Thank you.

8 Okay. I'm there.

9 Q. And, actually, before I ask this I may
10 just -- I'm going to give you a copy of the
11 unredacted version of the IE report, and you'll note
12 that this confidential information both to page 54
13 and in the IE report, I would like to avoid using the
14 specific names and number values that are
15 confidential if at all possible.

16 A. Okay.

17 Q. But obviously if you need to, feel free to
18 go there. Now, beginning on lines 948, you testified
19 that there is a potential option that could have
20 yielded more benefits than the options that were
21 actually selected; correct?

22 A. I'm sorry? What line?

23 Q. Well, it's the question posed on Line 948,
24 so it's sort of the whole question and answer that
25 begins on Line 948.

1 A. Yes.

2 Q. And without going into the name of the
3 particular project, it's described on lines 951 and
4 952.

5 A. Yes, I see that.

6 Q. And you claim on Line 953 that "Mr. Link
7 concluded that this scenario does not yield
8 preferable results." Do you see that?

9 A. Yes.

10 Q. And then you accuse him on Line 954 of only
11 selectively reporting the modeling results?

12 A. Right.

13 Q. Is that correct?

14 A. That's correct.

15 Q. And then you refer to a number on Line 956,
16 and I believe that number actually is a public
17 number. It's in the public version of the IE report,
18 so I think I can say it, and that is the \$223 million
19 figure.

20 A. Okay.

21 Q. And so your claim here is that the
22 Company's preferred portfolio has \$167 million in
23 benefits, and you claim that the particular scenario
24 you're describing here produces benefits of
25 \$223 million; correct?

1 A. Yes.

2 Q. Okay. Now, if I could direct your
3 attention, please, to that page 69 of the IE report
4 that I handed you, and unfortunately, I just have a
5 copy here, so it's the paragraph that begins "for the
6 400 megawatts PPA assessment." Do you see that
7 paragraph?

8 A. I do.

9 Q. And that paragraph is describing the very
10 same sensitivity you're describing on page 54 of your
11 testimony; correct?

12 A. Give me a minute.

13 Appears to be, yes.

14 Q. And the results that you report in page 54
15 of your testimony are not the results that the Utah
16 independent evaluator reported; correct?

17 A. Yeah. Our numbers came from Mr. Link's
18 work papers, so I can't -- I don't know -- I can't
19 attest to how these numbers were generated. This
20 result was -- the result in my testimony which the
21 reason it was redacted is because it came from the
22 confidential work papers provided to us by Mr. Link,
23 and so I'm not sure how this analysis was done.

24 Q. Well, I would just point out that the
25 \$223 million figure you cite to relates to a

1 different sensitivity analysis involving a different
2 set of potential resources, and we can look at that
3 if you turn to page 65 of the Utah independent
4 evaluator report.

5 A. Okay.

6 Q. And the first paragraph that begins after
7 Table 16 describes a sensitivity analysis that was
8 provided by PacifiCorp at the request of the IE's --
9 I'll give you a minute to read it, but if you look at
10 the very top of line 65, you'll see the \$223 million
11 figure that you reported that you took from
12 Mr. Link's work papers. You'll see it relates to
13 this different sensitivity analysis.

14 A. Page 65?

15 Q. Page 65, bottom of the page, carried over
16 to the top of page 66.

17 A. I see the number. I'm not -- I'd have to
18 go back and look at the work papers to see whether
19 we're talking about the same numbers or not.

20 Q. You didn't attach those work papers to your
21 testimony, did you?

22 A. No. I just provided a reference to them,
23 but I didn't attach them.

24 Q. But you would agree it's quite possible you
25 were inadvertently taking a number from this IE

1 sensitivity and applying it to the sensitivity you
2 were describing on page 54 of your testimony; right?

3 A. We didn't rely on the IE report for that.
4 We relied on the work papers.

5 Q. Well, I understand that. I'm just telling
6 you that the IE's report describes the exact same
7 sensitivity you described in your testimony with
8 different numbers. The IE report also describes the
9 numbers you identify in your testimony relating to a
10 different sensitivity. So it's possible the
11 independent evaluator in Utah and Mr. Link were
12 confused about the results, or it's more likely that
13 perhaps you were confused by the results?

14 MR. JETTER: I'm going to object to that
15 question. There was an opening statement
16 accompanying it that makes a number of assertions
17 that the witness has not confirmed.

18 MR. LOWNEY: All right. We can move on.

19 CHAIR LEVAR: You're withdrawing the question?

20 MR. LOWNEY: I'll withdraw that question.

21 Q. If you could turn to your supplemental
22 rebuttal testimony, please, on lines 960 to 962.

23 A. I'm there.

24 Q. And you claim there "The Company has not
25 studied sufficient transmission alternatives to

1 demonstrate that the combined projects are
2 least-cost, least-risk solution to resource need."

3 Do you see that?

4 A. Correct.

5 Q. And then carried over to the next page in
6 the answer to that, beginning on line -- let's see --
7 969 you testify about an analysis regarding the
8 closure of the Dave Johnston coal plant. Do you see
9 that?

10 A. Correct.

11 Q. And you state beginning on line 971, "The
12 study concluded that 230 kV upgrades could be used to
13 reliably integrate the incremental wind, but the
14 Company has not evaluated the economic benefits of
15 such a solution." Do you see that?

16 A. Yes.

17 Q. Isn't it true that Mr. Vail's supplemental
18 direct testimony specifically said the Company did
19 perform that economic analysis and that the
20 reinforcement projects were in fact more expensive
21 than construction of the Aeolus-to-Bridger/Anticline
22 line?

23 A. I recall that statement, but I don't recall
24 seeing that study.

25 Q. If I could direct your attention, please,

1 to Cross-examination Exhibit 7 and this is the
2 yellow -- excuse me -- the pink piece of paper that
3 is no longer pink. And this is a discovery response
4 that was provided to the Division on January 30 of
5 2018. Do you see that?

6 A. I see that.

7 Q. And it refers to the Dave Johnston
8 retirement analysis that was attached to a previous
9 data request? Do you see that?

10 A. I see that.

11 Q. And if you look at the response under
12 Subpart 1, it specifically states that "The Company
13 has estimated the capital cost of the Dave Johnston
14 Retirement Analysis as \$810.3 million."

15 Do you see that?

16 A. I see that.

17 Q. And you would agree that that's over
18 \$100 million more than the construction of the
19 Aeolus-to-Bridger/Anticline line; correct?

20 A. Yes.

21 Q. And you were provided with this before you
22 filed your supplemental rebuttal testimony in April,
23 and yet you still claim the Company did not perform
24 this analysis?

25 A. Well, that's the cost estimated for the

1 element, but there's no economic analysis of the
2 entire project there.

3 Q. Well, you would agree this indicates that
4 it's more expensive to upgrade the 230 kV system than
5 it is to build the transmission line; correct?

6 A. For that particular -- you're comparing
7 apples and oranges here. This was a study on a
8 retirement of Dave Johnston. It's not clear to me
9 whether that compares to the study we're talking
10 about above.

11 Q. Well, in your testimony you describe a
12 separate analysis on whether it could retire the
13 Dave Johnston coal plant early, and this data
14 response is referring to a study that looked at
15 whether or not they could retire the Dave Johnston
16 plant early and in so doing avoid construction of the
17 500 kV line and instead upgrade the 230 kV system;
18 right?

19 MR. JETTER: I'm going to object, again, to
20 that. It's misrepresenting what's being shown here.

21 CHAIR LEVAR: Do you want to respond to the
22 objection?

23 MR. JETTER: This document says nothing about
24 cost -- the incremental cost of retiring early. It
25 says the capital cost of retiring, and that's a very

1 different fact pattern from what was described in
2 that question.

3 CHAIR LEVAR: Do you want to respond to the
4 objection or do you want to reword the question?

5 MR. LOWNEY: I'm fine letting the document speak
6 for itself, so I will rephrase.

7 Q. This document states that the Dave Johnston
8 Retirement Analysis had an estimated capital cost of
9 \$810.3 million; correct?

10 A. Yes. But I don't know what's comprised in
11 that number, if that's all transmission or if that's
12 expenditures to actually retire the plant. There's
13 no information in here on that.

14 Q. Well, you received this data response,
15 however, and you never bothered to recognize it or
16 reference it or refer to it at all in your testimony?

17 A. Because it was --

18 Q. You just said the Company hasn't performed
19 any of this analysis; right?

20 A. Well, if this is all we have, then they
21 haven't completed the analysis.

22 Q. Just to be clear, that \$810 million figure
23 is the figure for the transmission system
24 improvements related to the retirement of the
25 Dave Johnston plant; correct?

1 MR. JETTER: I'm going to object and move to
2 strike that question. The witness -- excuse me --
3 counsel for Rocky Mountain Power is testifying.

4 MR. LOWNEY: That's what the data response says.
5 The data response asked "Please provide a cost
6 estimate for the listed transmission system
7 improvements along with any supporting documentation.

8 The response says, "The Company has
9 estimated the capital cost of the Dave Johnston
10 Retirement Analysis at \$810.3 million.

11 CHAIR LEVAR: And what was the question that was
12 being objected to?

13 MR. LOWNEY: Well, I was just trying to clarify
14 with Mr. Peaco since he said he didn't know what that
15 \$810 million figure referred to, and according to
16 data response, it referred to the transmission system
17 improvements.

18 MR. JETTER: I don't agree that's clear from the
19 record on this.

20 CHAIR LEVAR: I think referring back to the
21 question that's being responded to is a fair question
22 to ask Mr. Peaco.

23 A. The response does not state that it's
24 simply the transmission cost, and so I have no way of
25 knowing whether it's responsive to the question or

1 not.

2 Q. All right. And you didn't challenge this
3 data response request when it was received; right?

4 A. Challenge it?

5 Q. If it was nonresponsive, you never raised
6 that with the Company, did you?

7 A. We didn't.

8 Q. Okay. If we could go back to your
9 supplemental rebuttal testimony, please. On lines
10 356 --

11 A. I'm there.

12 Q. All right. I am going to focus on 357,
13 Line 357. You testify that "If the combined projects
14 are not built despite the Company's assertion to the
15 contrary, ratepayers will be reliably served at a
16 reasonable cost in the future." Do you see that?

17 A. Yes.

18 Q. And you continue that "there is therefore
19 little downside risk for customers in the combined
20 projects' absence." Do you see that?

21 A. Yes.

22 Q. Now, you agree that -- well, actually,
23 let's turn back to page 35 of your testimony. Look
24 at Table 3.

25 A. I'm there.

1 Q. Now, in terms of downside risk in the
2 low gas/zero CO2 scenario, the Company's analysis
3 shows there's a net cost of \$184 million; correct?

4 A. Correct.

5 Q. And in a high gas/high CO2 scenario, the
6 Company's analysis shows that not pursuing the
7 combined projects results in a net customer cost of
8 \$635 million; correct?

9 A. That's what the Company's analysis shows;
10 correct.

11 Q. So based on this analysis, there is a much
12 larger downside risk of foregoing the projects than
13 moving forward with the projects; correct?

14 A. Well, if you accept the Company's analysis,
15 which I clearly don't, because it ignores -- it adds
16 a number of elements that I disagree with. It
17 doesn't include a consideration of all the risks that
18 I've identified, and when you factor those things in,
19 it's a much different picture. And that's the basis
20 for my statement on page 19.

21 Q. I'd like to ask a question although I
22 guess -- I was going to ask question about something
23 that was provided in your summary, but I think I will
24 skip that giving the Commission's ruling on that
25 summary.

1 But I do have some follow-up questions to
2 some of your answers to questioning from counsel for
3 Western Resource Advocates.

4 Do you recall when you were being asked
5 questions about various carbon regulation policies
6 and plans that were in place?

7 A. Yes.

8 Q. My recollection was that you said that
9 those various plans that were being discussed are
10 irrelevant to the issues in this case. Is my
11 recollection correct about your testimony on that
12 point?

13 A. He was asking about things like RGGI and
14 New England which have no bearing on the market that
15 these assets are operating in. That was the context
16 of my -- I think that's response you're referring to?

17 Q. Yes.

18 A. Yes.

19 Q. Just to refresh your memory, I believe
20 Mr. Michel also asked you about a cap and trade
21 program in California?

22 A. Yes.

23 Q. Do you recall that? And are you aware that
24 the Company has service territory and is subject to
25 regulations in California?

1 A. I understand that.

2 Q. And you were also asked questions about a
3 cap and trade program that was being considered in
4 Oregon; correct?

5 A. I was.

6 Q. And the Company is regulated by Oregon as
7 well; correct?

8 A. Yes.

9 Q. And are you also aware that there's cap and
10 trade legislation that's being considered in the
11 state of Washington?

12 A. I'm not familiar, no.

13 Q. But you are familiar, I assume, with the
14 fact the Company is regulated in Washington; correct?

15 A. I understand that, yes.

16 Q. And you're also asked about a policy -- and
17 I may be misstating it, but a policy or resolution
18 passed by the city of Salt Lake. Do you recall that?

19 A. I recall that.

20 Q. And the city of Salt Lake is a customer of
21 Rocky Mountain Power; correct?

22 A. I believe so, yeah. That's my
23 understanding.

24 MR. LOWNEY: Thank you, Mr. Peaco.

25 I have no further questions, and I would

1 just move to admit into the record Cross-examination
2 Exhibits labeled 5, 6, and 7.

3 CHAIR LEVAR: Okay. If anyone objects to that
4 motion, please let me know.

5 I'm not seeing any objections, so the
6 motion is granted.

7 (RMP Cross Exhibits 5, 6, and 7 were received.)

8 Mr. Jetter, you're free to do any redirect.

9 MR. JETTER: Thank you. May I have just a
10 moment to prepare a few things?

11 CHAIR LEVAR: Yes. Would you recommend a short
12 recess or do you need a quick moment to -- while we
13 wait?

14 MR. JETTER: How about something like
15 five minutes? Three minutes would be great.

16 CHAIR LEVAR: Okay. Why don't we recess for
17 five minutes and reconvene at 2:00.

18 MR. JETTER: Thank you.

19 (A break was taken, 1:55 to 2:03)

20 CHAIR LEVAR: Okay. We're back on the record.
21 Thank you.

22 Mr. Jetter.

23 MR. JETTER: Thank you.

24 ///

25 ///

1 REDIRECT EXAMINATION

2 BY MR. JETTER:

3 Q. Mr. Peaco, during the brief recess I handed
4 you a document that I believe has been previously
5 identified as DPU Cross-Exhibit 3. It's the -- would
6 you read the cover of what that document is. Just on
7 the first page.

8 A. It's not marked. This one?

9 Q. That's it, yes.

10 A. This is the redacted testimony of
11 Rick T. Link, dated February 23 in Docket 12-035-92.

12 Q. Thank you. And would you turn to page 32
13 of that and --

14 A. I'm there.

15 Q. -- read the highlighted portion.

16 A. You want the question as well?

17 Q. Yes, please.

18 A. So the question is "Have you assigned
19 probabilities to each of these scenarios to arrive at
20 a weighted PVR(d) result?" The answer is "No. The
21 DPU has taken the position that the PVR(d) results
22 from the Company's natural gas and CO2 price
23 scenarios should be weighted by scenario of specific
24 probability representing the likelihood that each
25 case would actually occur.

1 "While such an approach would, as a matter
2 of convenience, produce a single PVR(d) outcome,
3 it's problematic in that there's no way to develop
4 empirically derived probability assumptions. Rather
5 assigning probability assumptions would be a highly
6 subjective exercise largely informed by individual
7 opinion."

8 **Q. Thank you. Would you then please turn to**
9 **page 34 of that document, and, again, I've**
10 **highlighted a question and the first sentence of the**
11 **answer, I believe. Would you please read that.**

12 A. Yes. Question is "Absent assigning
13 probabilities to each scenario, how does the Company
14 consider the uncertainty of future natural gas
15 prices?" And the highlighted part of the answer is
16 "A useful metric is to compare the potential range of
17 future natural gas price scenarios in the context of
18 historical natural gas prices."

19 **Q. Thank you. And is it your understanding of**
20 **the meaning of the testimony in the first section**
21 **that I had asked you to read to indicate that the**
22 **price-policy scenarios in that docket that may**
23 **have -- well, the price-policy scenarios used in that**
24 **docket, the Company did not believe that they were --**
25 **it was a reasonable method to assign probability**

1 **equally to all of them?**

2 A. My understanding is that the Company's
3 testimony here is that there was no meaningful way to
4 assign probabilities to those scenarios.

5 Q. Okay. And so if you were going to assign
6 probabilities to the various scenarios, would it be
7 reasonable, do you think, to use historical prices as
8 some sort of a guide to the future, given the second
9 answer that you just read?

10 A. Well, I think that you clearly would want
11 to look at historical data and data you have on
12 forward information, but I also agree that there's --
13 assigning probabilities to scenarios like that is
14 judgment, and part of that judgment would be informed
15 by what you understand about the history of pricing
16 and how that informs what you understand about likely
17 future outcomes.

18 Q. Thank you. And then -- those are the only
19 questions from that document I have for you. But I'd
20 like you to, if you still have it in front of you, to
21 take a look at what's been labeled and given to you
22 as RMP Cross-Exhibit 6.

23 A. I have that.

24 Q. Would you turn to what's marked at the
25 bottom of the document as page 66 that you looked at

1 earlier.

2 A. Okay.

3 Q. There's a title heading that is 5.7.5, and
4 it reads "Advancement of Gateway Projects." Have you
5 found that?

6 A. Yes.

7 Q. Okay. Would you read the last full
8 sentence of that paragraph underneath.

9 A. "They are designed to create transfer paths
10 to move wind generation from Wyoming to the Wasatch
11 Front load center in Utah and to the west."

12 Q. When that sentence describes "they," is it
13 accurate to represent that "they" is describing the
14 Gateway projects?

15 A. Yes. This section talks about what's
16 called the Energy Gateway projects.

17 Q. Okay. Do you have any reason to dispute
18 that that conclusion that they, the Gateway Energy
19 projects are designed to create a transfer path to
20 move wind generation from Wyoming to Wasatch Front?

21 A. That was clearly my understanding of how
22 they were presenting it here and everywhere else --
23 every other study we've looked at.

24 Q. Thank you. Next I would like to refer you
25 to the IE report.

1 A. Okay.

2 Q. And on that report, would you please turn
3 to the bottom of page 65.

4 A. You may want to identify the header for
5 those that are --

6 Q. Yes. And so on that page is there a
7 Table 16, Revised Portfolio Results for SO Model
8 Scenarios. And what I'm looking at and referring you
9 to is underneath that Table 16, there is a paragraph
10 that begins "PacifiCorp."

11 A. Yes, I have that.

12 Q. In the fifth line down, a sentence begins
13 "The Oregon IE requested."

14 A. Yes.

15 Q. Would you please read -- it's a little bit
16 lengthy, but read the remainder of that paragraph
17 which on my copy goes three lines onto page 66.

18 A. Okay. "The Oregon IE requested a
19 sensitivity where the PTC benefits produced by BTA
20 and the benchmark options would be levelized over the
21 full 30-year life of the project. A second issue
22 raised by the IEs is whether the term of the analysis
23 through 2036, approximately 16 years, and the real
24 levelized cost of treatment for capital revenue
25 requirements adequately reflects all capital costs

1 associated with utility ownership options over
2 30-year project life.

3 "In response PacifiCorp completed an
4 analysis of the expected benefits and costs through
5 2050, comparing the results of PacifiCorp's selected
6 portfolio and the IE sensitivity case. In the
7 presentation, PacifiCorp concluded the PVRR(d)
8 benefits through 2036 from the final shortlist
9 portfolio totaled 343 million, and the benefits from
10 the IE sensitivity with the PPA included total
11 227 million. Through 2050 the benefits from the
12 final shortlist bid portfolio of 223 million are
13 closely aligned with IE sensitivity bid portfolio
14 that produced an estimated 224 million in benefits.
15 The revised shortlist portfolio provides greater term
16 benefits.

17 Q. Thank you. And then I would like to have
18 you turn to page 71, and this is something that was
19 asked about earlier, and I'm just going to read this
20 briefly. It states the bid evaluation process was
21 designed to --

22 A. Sorry. Just to be clear, this is in
23 Table 20?

24 Q. Yes.

25 A. And --

1 Q. And this is to the right-hand side of the
2 bullet Solicitation Process.

3 A. Okay.

4 Q. And this states that -- is this accurate it
5 states "The bid evaluation and selection process was
6 designed to the lead to the acquisition of
7 wind-generated electricity at the lowest reasonable
8 cost based on detailed state-of-the-art portfolio
9 valuation methodology used.

10 "The steps taken to achieve comparability
11 between utility cost of service, resources, and
12 third-party firm-priced bids and flexibility afforded
13 bidders a range of eligible resources and
14 alternatives" -- and that continues on.

15 Do you know if they were referring in that
16 section to the 20-year or 16-year analysis or the
17 analysis through 2050?

18 A. It surely doesn't say that -- state that in
19 this text.

20 Q. Okay. And just a final follow-up comparing
21 the bullet point to what's in the paragraph, do you
22 believe there's a difference between designing an RFP
23 this is, quote, going to lead to, quote, the
24 acquisition of wind-generated electricity at the
25 lowest reasonable cost -- is that the same thing as

1 the bullet point states that "The solicitation
2 process must be designed to lead to the acquisition
3 of electricity at the lowest reasonable cost"?

4 A. No. This would be evaluating the more
5 limited universe of projects that were eligible for
6 bid in the RFP, and the methods of comparing them
7 side by side might be different than if you're
8 looking more -- comparing less homogeneous resource
9 options.

10 Q. Thank you. And if you were evaluating
11 price-policy scenarios, would it be reasonable, in
12 the event that you were looking for generation to
13 provide capacity, to compare price-policy scenarios
14 of all of the potential generation sources that might
15 be available?

16 A. I'm sorry. Could you --

17 MR. LOWNEY: Objection. This is outside the
18 scope of cross-examination.

19 CHAIR LEVAR: Do want to respond to the
20 objection, Mr. Jetter?

21 MR. JETTER: Actually, I'll withdraw the
22 question. I think it's pretty well established what
23 our position is there.

24 I have no further questions, Mr. Peaco.
25 Thank you.

1 CHAIR LEVAR: Thank you.

2 Mr. Michel, do you have any recross?

3 MR. MICHEL: I do not.

4 CHAIR LEVAR: Mr. Lowney.

5 MR. LOWNEY: Yes, I just have I think one
6 question, and unfortunately I think it requires the
7 IE report that you just handed back to
8 Commissioner White.

9 RECROSS-EXAMINATION

10 BY MR. LOWNEY:

11 Q. Following up on a question you were just
12 asked about page 71 of that report where it was
13 describing a bid evaluation and portfolio evaluation
14 process.

15 A. This is back on the Table 20?

16 Q. Yes, that's correct.

17 A. Okay.

18 Q. And you just answered that you didn't know
19 from reading that text whether or not that was
20 referring to a 20-year or 30-year study.

21 A. Correct.

22 Q. Now, if I could just direct your attention
23 to page 35 of the same report, and Footnote 16 on
24 that page describes how the system optimizer model
25 produces unique resource portfolios across a range of

1 different planning assumptions, and it does that over
2 a 20-year forecast period. Do you see that?

3 A. I see that.

4 Q. And so when this is describing the bid
5 evaluation -- and I should clarify this is -- the
6 footnote on page 35 is describing how the Company was
7 going to develop portfolios to evaluate the bids in
8 the RFP; correct?

9 A. Give me a minute.

10 That's what it's describing there. This is
11 for the final shortlist.

12 Q. Yeah. So when -- on page 71, it's
13 referring to the bid evaluation and selection
14 process. It's fair to assume, wouldn't you agree,
15 that it's describing the SO model results over the
16 20-year planning period described in Footnote 16?

17 A. It may well be. It's just that it's not
18 clear from this text that's what they are intending
19 to refer to.

20 MR. LOWNEY: Thank you. I have no further
21 questions.

22 CHAIR LEVAR: Okay. Thank you.

23 Commissioner Clark, do you have any
24 questions?

25 COMMISSIONER CLARK: No questions. Thank you.

1 CHAIR LEVAR: Commissioner White?

2 COMMISSIONER WHITE: I just have a couple. The
3 first question I have is, you know, in terms of the
4 pricing and modeling scenarios that Rocky Mountain
5 Power has used to essentially to demonstrate
6 potential benefits for these projects, I recognize
7 there's disagreement in terms of, I guess, how those
8 are modeled, 20 versus or levelized or some nominal,
9 but let me ask you this:

10 Do you take issue with the underlying data
11 inputs? And specifically what I'm talking about is
12 the official forward price curve.

13 DANIEL PEACO: We didn't -- the official forward
14 price curve was not something -- that was an input
15 that didn't rise to the level of getting a lot of
16 focus from us so we haven't -- I don't have -- we
17 didn't spend a lot of time looking at the critique
18 for that.

19 I think there's some concerns there, but
20 there were other input assumptions that we were more
21 focused on. For example, we talked about the
22 omission of certain transmission costs and how some
23 of those other inputs were there -- were things that
24 seemed important enough to materially change the
25 answer. So that was our focus. I didn't spend a lot

1 of time looking at that particular input.

2 COMMISSIONER WHITE: The reason why -- let me
3 just preface it by saying part of the reason why I'm
4 curious to hear if you have any concerns about it is
5 you probably recognize the Commission or the Company
6 utilizes that data stream for a lot of purposes.

7 DANIEL PEACO: Yeah.

8 COMMISSIONER WHITE: You know, cost, IRP
9 planning, et cetera.

10 DANIEL PEACO: It does concern me looking at the
11 gas prices there that there's -- the way it's
12 developed there's a very rapid acceleration in about
13 year five of the forecast, sort of bridging between
14 the short-term forecast and that longer-term forward
15 price curve forecast, and that creates a lot of
16 separation between the low and the mid case, and so
17 that gives me some concern.

18 And, obviously, my testimony puts a fair
19 amount of weight looking at the lower cases because
20 that's -- those cases are fairly consistent with
21 short-term market outlooks for where gas prices are
22 going, and that jump in the gas prices in -- I forget
23 exactly when it happens -- raises some questions in
24 my mind, but we didn't have an opportunity really to
25 dig into why that would occur.

1 COMMISSIONER WHITE: Is there another potential
2 option for a dataset that you would recommend or
3 would be more valid or more --

4 DANIEL PEACO: Well, the Company retained
5 third-party forecast, and I think that I've seen
6 other entities that retain more than one of those and
7 use some sort of composite of those, but everyone has
8 their own different methodology on that, so that's
9 another way to do it.

10 I think that it's -- you do see -- even if
11 you do that you do see some significant variability
12 in the market forecaster's perceptions of where the
13 reference case is and where the range would go, and
14 so looking at those kind of help give a better sense
15 of where any particular forecast lands there, but
16 that's expensive to buy those forecasts and compare
17 them.

18 COMMISSIONER WHITE: Let me ask you about need.
19 And this is -- I'm going to, if it's okay, reference
20 back to some -- a comment made by Mr. Peterson
21 earlier when there was a discussion about -- I am
22 going to try to not mischaracterize this, but there
23 was a discussion about the Division's past position
24 on Front Office Transactions and how that they have
25 taken positions at a time apparently that they would

1 prefer not to have such heavy reliance on that.

2 But Mr. Peterson, if I understand and
3 clarify that, if they were going to rely on another
4 option, it would be a high-capacity resource. And so
5 what would that look like? I mean what does that
6 look like to you?

7 DANIEL PEACO: Well, my understanding of the
8 Company's use of Front Office Transactions is -- what
9 I would say that they plan to have some amount of net
10 short position and rely on the short-term market to
11 balance it. That's a -- some utilities do that to
12 make sure that they -- it's basically to hedge
13 against low-growth risk. You leave some amount of
14 your portfolio left in the short-term market and then
15 you can buy exactly what you need based upon next
16 year's forecast as opposed to a long-term forecast.

17 So that's kind of why I understood the
18 Company was using a -- so they are leaving themselves
19 a bit net short knowing that their neighbors have
20 some surplus capacity, but when the Company pivoted
21 to say that the combined projects were really a
22 resource need to meet capacity in the same way that
23 they are using front office transactions, that to me
24 connotes there's certain types of resources where you
25 would -- if you were going to build new you would

1 probably build a combustion turbine.

2 If you're in a market where there's surplus
3 market, there may be other kinds of bilateral
4 transactions with neighbors where you could buy some
5 capacity for a period of years through some sort of
6 thing, and so I think that was what Mr. Peterson was
7 talking about was that if you really are focusing on
8 filling a need just to make sure you have enough
9 capacity to meet the reserve, it's really a peaking
10 resource. It's something that qualifies to meet
11 reserve margin. That's an entirely different
12 resource than a wind source that has fairly limited
13 amount of capacity contribution or reserve margin.

14 So you would look at that and -- the way I
15 would view that is -- or the way I think about why I
16 don't really see that the Company was targeting to
17 reduce front office transactions in its resource plan
18 with this proposal because, if that was really the
19 point, they would want to know whether there was
20 other kinds of surplus capacity in the market they
21 could buy for a period of time and mitigate their
22 reliance on prospective future front office
23 transactions, and that's my understanding of what
24 Mr. Peterson was talking about.

25 COMMISSIONER WHITE: So if the Company were to

1 design an RFP to essentially address or replace what
2 the FOTs are providing right now, you're saying it
3 would likely be a CT?

4 DANIEL PEACO: Yeah. If the Company came to me
5 or to you and said "Our resource plan says, you know,
6 we're going to have to rely too extensively on
7 prospective future front office transactions and we
8 need to close that gap, and the front office
9 transactions are basically serving to fill our --
10 help us meet our reserve margin requirements," then I
11 would say that's sort of a capacity resource option.

12 And if you've got resource options in the
13 market, whether it's demand response or bilateral
14 transactions with a neighbor that's got surplus
15 capacity, you may be able to do far better than maybe
16 the front office transaction assumption or actually
17 building a combustion turbine on some other peaking
18 resource. I would design the RFP to solicit those
19 kinds of resources and not limit it to wind in
20 certain location.

21 COMMISSIONER WHITE: Let me ask you about solar.
22 Would that fit the bill in a similar respect as a
23 CT or --

24 DANIEL PEACO: Solar, the way I understand the
25 investment, that has more of a -- if you compare

1 nameplate to actual reserve margin contributions,
2 solar does a better job of that than wind does. And
3 so for every megawatts of -- installed megawatts of
4 solar, you get more capacity contribution from that
5 than you would from wind, and so from a capacity
6 resource perspective, solar would contribute somewhat
7 more than wind, but it wouldn't be the same as a
8 combustion turbine.

9 COMMISSIONER WHITE: So if the Company were to
10 design an all-source RFP -- solar, wind -- but
11 ultimately it sounds like probably what it would
12 likely -- if you were to specifically look for those
13 characteristics it would be a CT. If you were to
14 compare -- again, this is completely hypothetical
15 because we haven't gone to market on this, et cetera.

16 But if you were to compare the potential
17 costs of a CT -- I am just looking at the, you know,
18 even the worst couple case scenarios, the 2036 and
19 2050, there's still a cost there, I guess; right? I
20 mean how would you compare that?

21 DANIEL PEACO: Yeah. No, the Company's IRP
22 modeling obviously has CTs in it and not selected.
23 Apparently, they are not economic in the short-run
24 relatively to their assumptions about FOTs, but there
25 may be other market responses for capacity that are

1 more cost effective than building a new CT. You're
2 not going to understand that market response from the
3 kind of RFP that they ran, either for the solar or
4 for the wind.

5 COMMISSIONER WHITE: Help me understand how wind
6 or solar could meet -- how does that compare? What
7 does that provide relative to what the FOTs are
8 providing now?

9 DANIEL PEACO: Well, the combined wind projects
10 has about 180 megawatts of capacity margin
11 contribution, so my understanding the way the Company
12 has represented it, that there would be 180 megawatts
13 less FOTs they would need if the projects were built,
14 so of the thousand or so megawatts of FOTs that
15 they've talked about in their plan, it would displace
16 a small fraction of those.

17 COMMISSIONER WHITE: I have no further
18 questions. Thank you.

19 CHAIR LEVAR: And I don't have anything else, so
20 thank you for your testimony today, Mr. Peaco.

21 DANIEL PEACO: Thank you.

22 CHAIR LEVAR: Anything else from the Division?

23 MR. JETTER: No. The Division has presented all
24 of its witnesses, so I believe our case is concluded.

25 CHAIR LEVAR: Okay. Thank you.

1 Mr. Moore?

2 MR. MOORE: The Office would like to call
3 Mr. Bela Vastag.

4 CHAIR LEVAR: Mr. Vastag, do you swear to tell
5 the truth?

6 BELA VASTAG: Yes, I do.

7 CHAIR LEVAR: Thank you.

8 BELA VASTAG,
9 called as a witness on behalf of the Office, being
10 duly sworn, was examined and testified as follows:

11 DIRECT EXAMINATION

12 BY MR. MOORE:

13 Q. Could you please state your name and spell
14 it and state for whom you are employed.

15 A. Yes. My name is Bela Vastag, Bela
16 V-a-s-t-a-g, and I work for the Utah Office of
17 Consumer Services.

18 Q. In your employment with the Office, have
19 you had the opportunities to review the testimony in
20 this docket in the discovery?

21 A. Yes.

22 Q. Did you prepare or cause to be prepared a
23 December 5th direct testimony, a January 16 rebuttal
24 testimony, and April 17, 2018 second rebuttal
25 testimony together with exhibits?

1 A. Yes.

2 **Q. Do you have any changes to this testimony**
3 **at this time?**

4 A. No changes.

5 **Q. And if I asked you those same questions,**
6 **would your answers be the same?**

7 A. Yes.

8 MR. MOORE: At this point the Office would move
9 for admission of Mr. Vastag's prefiled testimony.

10 CHAIR LEVAR: If anyone objects to that motion,
11 please indicate to me.

12 I'm not seeing any objection, so the motion
13 is granted.

14 (Prefiled Testimony and Exhibits of B. Vastag
15 were received.)

16 **Q. Have you prepared a summary of your**
17 **testimony?**

18 A. Yes, I have.

19 **Q. Please proceed.**

20 A. Good afternoon, Commissioners. The Office
21 of Consumer Services recommends that the Commission
22 deny Rocky Mountain Power's request for approval to
23 construct the proposed new wind and new transmission
24 projects. The Company has not demonstrated that
25 these new resources would provide ratepayers the

1 lowest-cost electricity, considering risk as required
2 by law in Utah Code Sections 54-17-302 and 54-17-402.
3 The Office bases its conclusion primarily on the four
4 following reasons:

5 No. 1, frequent, selective, and last-minute
6 resource modeling changes by the Company and also
7 disputed IRP and RFP processes make it uncertain if
8 the final proposed set of projects are lowest cost.
9 For example, it appears that solar resources, wind
10 resources in other locations and/or some PPA wind
11 resources may be lower cost than the Company's
12 proposed projects. Due to the flawed process, we
13 cannot conclude that the proposed resources are,
14 quote, "lowest reasonable cost to retail customers,"
15 unquote as required by Utah law.

16 No. 2, the size of the their proposal
17 calling for approximately \$2 billion of investments
18 and also an accelerated timeline for the proposed
19 projects, places substantial risks on ratepayers.
20 These risks to rates include potential cost overruns,
21 project delays, under-production of energy, and
22 possibly less than full captures of PTCs. These
23 risks could easily turn forecasted future net
24 benefits into actual net costs for ratepayers,
25 unnecessarily raising electricity rates.

1 No. 3, the proposed projects are not needed
2 to reliably and cost effectively serve ratepayers.
3 Therefore, it is unacceptable to expose ratepayers to
4 the risks associated with the proposed very large
5 investment of funds over a very tight timeline in
6 order to pursue an economic opportunity that may or
7 may not prove out.

8 No. 4, uncertainty in the Multi-State
9 Process, or MSP, for cost allocation makes this a
10 very risky time for the Company to embark on such a
11 large resource acquisition. The current MSP
12 agreement ends in 2019, and it is unknown what MSP
13 cost allocation framework will be in place when the
14 proposed projects are to be in service at the end of
15 20/20.

16 As we saw last week, the Oregon Public
17 Utilities commission did not acknowledge the
18 Company's wind final shortlist, making cost recovery
19 in Oregon more uncertain and further heightening the
20 Office's concern regarding MSP risk.

21 However, if the Commission decides to
22 preapprove some form of the Company's proposed
23 projects, the Office recommends that the Commission
24 place certain ratepayer-protection conditions on the
25 preapproval.

1 The Company claims that such conditions are
2 outside of the regulatory compact. However, Utah law
3 for resource decisions, specifically Sections
4 54-17-302, Subsection (5)(b) and 54-17-402,
5 Subsection (6)(b), provide that, quote, "The
6 Commission shall approve all or part of the resource
7 decision subject to conditions imposed by the
8 Commission." The statutory framework under which the
9 Company's resource decisions have been brought
10 forward envisions that the Commission can subject a
11 resource decision preapproval to conditions.

12 If the Commission decides to preapprove a
13 resource decision in this docket, the Office
14 recommends the following five ratepayer conditions --
15 ratepayers' protection conditions. Excuse me.

16 No. 1, the capital and O&M costs of the
17 proposed projects should be capped at the Company's
18 most recent estimates in this docket. No. 2, PTC and
19 energy benefits should be guaranteed at 95 percent of
20 the forecasted amounts. No. 3, retail ratepayers'
21 share of the costs of the proposed transmission
22 facilities should be capped at 88 percent.

23 No. 4, risk from the expiration of the
24 current MSP cost allocation agreement in 2019 should
25 be mitigated by only preapproving a Utah

1 jurisdictional amount for the proposed projects based
2 on the current allocation method and requiring that
3 the Company come before the Commission to explicitly
4 request approval if it seeks to recover costs from
5 Utah customers based on a different method.

6 No. 5, deny the use of the resource
7 tracking mechanism, or the RTM, the Office believes
8 that the Company can adequately recover its cost for
9 the proposed projects through the use of existing
10 regulatory processes such as a general case. And
11 that concludes my summary.

12 MR. MOORE: Mr. Vastag is available for
13 questions from the Commission and cross.

14 CHAIR LEVAR: Okay. Thank you.

15 Mr. Jetter, do you have any questions for
16 Mr. Vastag?

17 MR. JETTER: I have no questions. Thank you.

18 CHAIR LEVAR: And I may have missed it. Did we
19 get his testimony entered into evidence? I don't
20 remember if we did.

21 MR. MOORE: I believe I moved, but I'll move
22 again.

23 CHAIR LEVAR: Okay. I'm sorry if my memory is
24 bad.

25 MR. SNARR: He moved, but let's do it --

1 CHAIR LEVAR: He did? Okay. If you remember
2 it, we're good. I'll trust your memory.

3 MR. SNARR: My note says yes.

4 CHAIR LEVAR: Okay. Let's see.

5 Mr. Russell?

6 MR. RUSSELL: No questions. Thank you.

7 CHAIR LEVAR: Mr. Baker?

8 MR. BAKER: No questions. Thank you.

9 CHAIR LEVAR: Okay. Mr. Longson?

10 MR. LONGSON: No questions. Thank you.

11 CHAIR LEVAR: Mr. Holman.

12 MR. HOLMAN: No questions. Thank you.

13 CHAIR LEVAR: Mr. Michel.

14 MR. MICHEL: No questions, Mr. Chairman.

15 CHAIR LEVAR: Okay. Thank you.

16 Ms. McDowell or Mr. Lowney?

17 MR. LOWNEY: We actually have just a few
18 clarifying questions.

19 CROSS-EXAMINATION

20 BY MR. LOWNEY:

21 Q. Now -- and this has to do with the proposed
22 cap on capital costs that the Office is proposing in
23 this case, and there was some confusion yesterday
24 regarding the nature of that proposed cap. So I'm
25 just trying to get a little bit of clarity.

1 Are you familiar with how we've been using
2 the term "soft" and "hard cap"?

3 A. I've been present, and I believe that it's
4 not clear.

5 Q. Okay. I don't think it's clear either. So
6 if I use the term "hard cap," what I mean by that
7 term is a cap on costs over which the Company
8 categorically cannot under any circumstances recover
9 any additional costs. And a "soft cap" was being
10 used yesterday during some cross-examination would
11 refer to sort of the structure contemplated by Utah
12 statutes where the Commission would preapprove a
13 certain amount here; if an overrun occurs, it would
14 be on the Company to demonstrate what the prudence of
15 whatever that overrun might be.

16 Is the capital and O&M cost cap that is
17 being proposed by the Office a hard cap or a soft cap
18 as I've just described them?

19 A. I believe we see that as more of a hard cap
20 versus the jurisdictional amount for MSP, more of a
21 soft cap, where the Company would come back to the
22 Commission if additional costs -- or if the costs
23 changed.

24 Q. Okay. So under the first -- the first
25 condition you had, just the capital and O&M, ignoring

1 **for a moment the MSP issue, the Office's proposal**
2 **would be a cap based on current estimates and if the**
3 **Company goes over that cap, even if it's a prudent**
4 **overrun, no cost recovery; correct?**

5 A. Correct.

6 MR. LOWNEY: Okay. I think that's all my
7 questions. Thank you.

8 CHAIR LEVAR: Does that lead to any redirect,
9 Mr. Moore?

10 MR. MOORE: No redirect.

11 CHAIR LEVAR: Okay. Commissioner Clark, do you
12 have any questions for Mr. Vastag?

13 COMMISSIONER CLARK: Mr. Vastag, on page three
14 of your testimony, the first bullet that appears
15 presents your view that the applicant ignores the
16 fact that a portfolio of solar projects resulting
17 from the 2017S RFP appears to provide greater
18 benefits and lower risks than its proposed new wind
19 and new transmission projects.

20 And if you have support for that statement
21 beyond that that appears in the discussion of
22 Mr. Hayet or in addition to it, I'd like to hear from
23 you now on that subject or else I can address my
24 questions to him.

25 BELA VASTAG: That analysis was primarily

1 performed by Mr. Hayet, but the point of that
2 statement was that in Mr. Link's -- I believe it
3 would have been February testimony. I might have my
4 dates wrong. He discusses the comparison of benefits
5 between wind and solar in the 2036 time period but
6 did not discuss benefits in the 2050 period.

7 But when you refer to his attached work
8 papers, you could discover calculations that show
9 that in the 2050 30-year period, the solar portfolio
10 had considerably more benefits than the wind
11 portfolio, and Mr. Hayet describes that in his
12 testimony.

13 COMMISSIONER CLARK: Those are all my questions.
14 Thank you.

15 CHAIR LEVAR: Thank you.

16 Commissioner White?

17 COMMISSIONER WHITE: No questions. Thank you.

18 CHAIR LEVAR: And I don't have anything else.
19 So thank you, Mr. Vastag. We appreciate your
20 testimony today.

21 Mr. Moore?

22 MR. MOORE: The Office calls Phil Hayet.

23 CHAIR LEVAR: Mr. Hayet, I will do my best not
24 to mispronounce your name today.

25 PHILIP HAYET: Thank you.

1 CHAIR LEVAR: That will be a record if I
2 accomplish that.

3 Do you swear to tell the truth?

4 PHILIP HAYET: I do.

5 CHAIR LEVAR: Thank you.

6 PHILIP HAYET,
7 called as a witness on behalf of the Office, being
8 duly sworn, was examined and testified as follows:

9 DIRECT EXAMINATION

10 BY MR. MOORE:

11 Q. Could you please state and spell your name,
12 state for whom you're employed and whom you are
13 testifying for today.

14 A. My name is Philip M. Hayet. I'm vice
15 president of J. Kennedy & Associates. I'm testifying
16 on behalf of the Office of Consumer Services.

17 Q. Have you had an opportunity to review this
18 docket and the testimony in this docket in the
19 discovery?

20 A. Yes.

21 Q. Did you prepare December 5, 2017 redacted
22 and confidential direct testimony; January 16, '1918'
23 rebuttal testimony; April 17, 2018 second rebuttal
24 testimony and related exhibits?

25 A. Yes.

1 the Company asserts that these projects will provide
2 net benefits to customers from PTCs and energy
3 benefits, there are risks that the benefits will not
4 materialize and that ratepayers in fact would be
5 harmed.

6 There is clearly a difference of opinion as
7 to whether the Company's proposed projects will, in
8 accordance with Utah Code Section 54-17-302, most
9 likely result in the acquisition, production, and
10 delivery at the lowest reasonable cost to customers,
11 which I do not believe they will. The requirement
12 does not just require the outcome to be likely, but
13 it requires the outcome to be most likely, which is a
14 more stringent standard, and the Company has not
15 demonstrated it has met that requirement.

16 Furthermore, the combined projects are not
17 needed and not required because there are other less
18 risky alternatives that would ensure the Company's
19 resource needs are satisfied, reliability is
20 maintained, and would most likely result in lowest
21 reasonable cost at the least risk to customers.

22 In my direct testimony, I discuss my review
23 of PacifiCorp's economic evaluations and explain
24 concerns about issues including the likely natural
25 gas/CO2 future, potential tax law changes, the risk

1 of cost overruns, and the impacts of energy and PTC
2 benefits not fully materializing.

3 In my January rebuttal testimony, I
4 responded to the testimony of witnesses other than
5 PacifiCorp who supported the Company's application
6 but did not appropriately evaluate the risk to
7 ratepayers inherent in the Company's proposal. In my
8 May 2nd rebuttal testimony, I discuss my review of
9 the Company's revised economic analyses, and I
10 discuss the change in the way PacifiCorp
11 characterized projects as providing a unique economic
12 opportunity for ratepayers to projects that were
13 needed to meet an identified resource need.

14 In that testimony I noted that just like in
15 the repowering docket, the Company changed its
16 to-2036 modeling analysis midstream to include a
17 modification to the PTC modeling methodology which
18 biased the results in favor of selecting self-billed
19 benchmark resources and build -- and build transfer
20 agreement options as opposed to purchase power
21 agreement wind and solar options.

22 In addition to pointing out the bias in
23 PacifiCorp's modeling analysis, I also discuss risks
24 the Company ignored including the potential for cost
25 overruns, less energy production than anticipated,

1 and delays in project completion resulting in the
2 loss of some or all of the production tax benefits.

3 I also reviewed the two IE reports and note
4 that the IEs identify problems with PacifiCorp's RFP
5 as well including similar concerns that I have with
6 PacifiCorp's PTCs and capital revenue requirement
7 modeling. Ultimately, the Oregon IE paired its
8 recommendation for acknowledgment with the
9 recommendation for ratepayer protections. The Utah
10 IE expressed some frustration that the winning bids
11 were limited to those that had favorable queue
12 positions and he noted that based on the Company's
13 evaluation, it was unable to determine if wind
14 resources would be more cost effective than solar and
15 potentially other resources.

16 The Utah IE also recommended close
17 monitoring of capital costs and energy produced by
18 the wind resources. Finally, I evaluated the
19 Company's solar sensitivity analysis and found that
20 the Company's own to-2050 solar sensitivity results
21 indicated that solar resources were more economic
22 than wind.

23 I continue to recommend the Commission deny
24 the Company's request. I remain unconvinced that
25 Company has proven that these projects requiring

1 billions in investment would be necessary to meet a
2 reliability need. These projects have primarily been
3 justified in flawed modeling analysis, and the
4 benefits, if they actually materialize, are not
5 neither substantial nor assured and simply do not
6 outweigh the risk for ratepayers.

7 However, if the Commission ultimately is
8 persuaded to approve PacifiCorp's request regarding
9 the combined projects, I recommend that it impose
10 conditions, and I note that this position is
11 supported by Western Resource Advocates and
12 Utah Clean Energy who both support the Company's
13 request to construct the combined projects. For the
14 sake of brevity, I will not repeat the Office's list
15 of conditions as Mr. Vastag included those in his
16 summary.

17 With regard to modeling, the Company's
18 story in this proceeding has been constantly evolving
19 to justify the projects. In the latest round of
20 testimony, the Company removed the Uinta project and
21 provided a completely new set of analyses to justify
22 its request. Previously, when it was anticipated
23 that the Company would be reporting much lower
24 benefits after the tax law change, the Company
25 included 20-year results in its January supplemental

1 direct filing that greatly increased the project
2 benefit largely due to the change the Company made to
3 model PTC benefits as nominal costs instead of
4 levelized costs.

5 While the Company argues that it made the
6 modeling change to more accurately model PTCs in its
7 analysis, it is curious that in response to a
8 discovery request, OCS 5.8, in September, the Company
9 actually justified that the accurate way to model
10 PTCs in its economic analysis was using a levelized
11 representation. One problem with PacifiCorp's new
12 method is that capital revenue requirements and PTCs
13 are now modeling -- modeled inconsistently.

14 While PacifiCorp now ensures the PTCs
15 benefits are modeled the same way, those benefits
16 flow through to customer in rates, PacifiCorp does
17 not ensure the same thing occurs for capital revenue
18 requirements. PacifiCorp's modeling change in the
19 20-year study leads to PTC benefits being maximized
20 while capital revenue requirements are minimized.

21 This modeling change resulted in
22 233 million in benefits being added to each
23 price-policy case and biased the results in favor of
24 the combined projects. To recognize the impact of
25 modeling PTCs on a levelized basis, I point you to

1 Figure 1 on page 18 of my testimony. Note that the
2 two lines -- note that the two lines closest together
3 reflect consistent modeling treatment of both PTCs
4 and capital revenue requirements.

5 The dashed line reflects the Company's
6 preference for modeling PTCs as nominal values and
7 capital revenue requirements as levelized costs in
8 the economic analysis. This representation results
9 in a significant amount of costs being excluded from
10 the analysis in the to-2036 study, which ultimately
11 biases the results in favor of self-build wind
12 projects over PPA projects.

13 The Company's modeling representation
14 removes costs from the study period through 20'6
15 which creates the illusion of the combined projects
16 being more beneficial in the analysis. Table 2 on
17 page 20 of my April testimony presents the results of
18 the three methods of modeling PTCs and capital
19 revenue requirements that have been discussed in this
20 proceeding.

21 The left-most column includes the Company's
22 supplemental direct results, and the benefits in that
23 column appear to be much greater than the benefits in
24 the other two columns in which PTCs and capital
25 revenue requirements model consistently.

1 Based on my analysis my recommendation for
2 this proceeding is that Commission rely on the
3 nominal capital, nominal PTC results. It models PTC
4 and capital revenue requirements consistently and
5 similar to the way that costs and benefits will flow
6 through to customers in rates. The results in that
7 column indicate that the benefits of the combined
8 projects will either be insubstantial or harmful to
9 the ratepayers unless one expects that gas and CO2
10 prices will be in the medium-to-high range, which is
11 less likely.

12 Table 3 on page 23 of my testimony presents
13 the results of the analysis to 2050. I present the
14 results with and without terminal value which I
15 believe is a speculative benefit. It is also
16 inappropriate to include a terminal value benefit
17 without including corresponding costs such as
18 development costs, permitting fees, various other
19 owners' costs, O&M costs, and capital addition costs
20 as well as the remaining portion of the transmission
21 capital revenue requirements, which are excluded from
22 the analysis, which may significantly reduce those
23 benefits and which I would also note are also so far
24 out they may be speculative.

25 The interpretations of the to-2050 results

1 is the same as for the to-2036 results. In other
2 words, the benefits of the combined projects appear
3 to be either insubstantial or harmful to ratepayers
4 unless one expects that gas and CO2 prices will be in
5 the medium to the high range.

6 The Company also provided solar sensitivity
7 cases that I discussed in my second rebuttal
8 testimony. The Company's to-2036 study concluded
9 that solar resources were less economic than the
10 Company's proposed combined projects. Once again,
11 the Company relied on its revised PTC modeling
12 approach, but when I change PTCs to be modeled based
13 on the Company's old approach or when I modeled PTCs
14 and capital revenue requirements to be consistent
15 using nominal costs, I found that the solar resources
16 were in fact significantly more economic than the
17 combined projects in each of the cases the copy
18 evaluated.

19 For example, in the medium/medium case with
20 nominal capital revenue requirements and PTCs, the
21 solar sensitivity case was more economic than the
22 combined projects by \$161 million. Also, though the
23 Company did not discuss in testimony its own
24 long-term to-2050 study results that were found in
25 its work papers, those results showed that the solar

1 sensitivity was more economic than wind by hundreds
2 of million of dollars.

3 This runs counter to the Company's
4 assertion that solar is beneficial in addition to
5 wind. In other words, the Company's results show
6 that solar is more beneficial than wind. Not only
7 does it appear that solar projects would be more
8 economic, but solar projects also result in less risk
9 considering that the new that the Gateway
10 Transmission Segment D2 would not be required for
11 those resources, and since they are PPAs, the
12 commercial terms would generally protect ratepayers
13 from capital cost overruns, increases in O&M, and
14 other energy/PTC production performance risks
15 associated with Company self-build projects.

16 In light of the fact the parties actually
17 found the Company's own long-term economic analysis
18 were supportive of solar, Mr. Link responded by
19 indicating the Company place an increased focus on
20 the Company's to-2036 study. This is a bit of a
21 turnaround given the support the Company has
22 demonstrated up until now for its to-2050 analyses.

23 I also do not believe the Company has
24 considered significant risk that could affect the
25 combined projects including the possibility of cost

1 overruns, lower wind energy production, and PTCs
2 benefits, and I performed my own sensitivity analyses
3 including a 5 percent capital cost increase case, a
4 5 percent energy reduction case, and a delay in the
5 transmission in-service date.

6 Based on these analyses, I determined a
7 small changes in assumptions could easily lead to
8 more of the price-policy cases being uneconomic. For
9 the most, I found that when compared to the status
10 quo case, the combined projects would only be
11 economic in the moderate-to-high gas/CO2 cases when
12 additional risks were considered.

13 There have been some suggestions that some
14 parties believe that natural gas prices will trend
15 downward. I don't think anyone has suggested that
16 gas prices won't go up over the long-term. However,
17 the important question is at what growth rate?
18 Natural gas prices have trended in the three-dollar
19 price range over the past ten years, largely due to
20 the enormous quantities of natural gas that exist,
21 which has been brought about by significant advances
22 in extraction technology.

23 Mr. Link -- with regard to capacity need,
24 Mr. Link asserts that he has responded to claims that
25 PacifiCorp does not have a resource need. This is an

1 important issue as several parties have argued that
2 the combined projects are risky economic opportunity
3 projects that could very likely harm ratepayers while
4 benefiting the Company.

5 Mr. Link has countered by claiming that the
6 combined projects are needed today. There is a sense
7 of urgency in this claim that is misplaced and leaves
8 the impression that PacifiCorp's system could become
9 unreliable without the acquisition of the new wind
10 resources, and it appears the Company's latest
11 position is that there are significant economic risks
12 to expose customers to purchasing from the market via
13 front office transactions.

14 This is not a new concern, which is why
15 PacifiCorp has studied this in the 2015 IRP, and
16 found that the western markets show adequate market
17 depth for several years to come. In fact, it has
18 been PacifiCorp's practice for quite some time to
19 partly meet its 13 percent reserve margin based on
20 adding targeted resource and allowing a portion of
21 its capacity requirements to be satisfied by market
22 purchases.

23 I am not suggesting a large portion should
24 be left to the whims in the market, but the
25 acquisition of new wind resources amounts to just

1 about 180 megawatts, which is not significant
2 relative to the size of PacifiCorp's system.

3 Concerning transmission needs, the Company
4 now claims there's no question the 140-mile, 500 kV
5 D2 segment would have been built by 2024 regardless.
6 By this logic, any other transmission line as part of
7 the Company's transmission plans will also need to be
8 built no matter what. This means a full build-out of
9 Gateway West Segment D1, Gateway South projects would
10 have to occur by 2024 no matter what. That will
11 require massive transmission investment, and I doubt
12 anybody truly believes those projects will be built
13 by then.

14 Also, there is no question the Company has
15 to manage congestion and other transmission issues in
16 eastern Wyoming, which is not an unusual task for a
17 utility. Even if the new transmission line and wind
18 resources are added, the Company will still have to
19 manage congestion and other transmission issues.

20 Consider that the Company claims right now
21 that not a single additional megawatt of generation
22 capacity could be added to the eastern Wyoming
23 transmission system and already the generation
24 capacity in that region exceeds the transfer limit.

25 Despite the Company's witnesses' contention

1 regarding conditions, the Office's conditions are
 2 necessary and the Commission has the authority to
 3 impose conditions to protect the ratepayers'
 4 interest, given the risky nature of those projects
 5 that clearly are being proposed as economic
 6 opportunity projects.

7 The Office's conditions are supported by
 8 other parties, and even PacifiCorp has agreed to
 9 eliminate the RTM in Wyoming, which it is opposing
 10 here. Furthermore, other utilities in other states
 11 have agreed to similar conditions associated with
 12 similar projects, and they did not find them to be
 13 unnecessary, unprecedented, unjustified.

14 This concludes my summary.

15 MR. MOORE: Mr. Hayet is available for cross and
 16 questions from the Commission.

17 CHAIR LEVAR: Okay. Thank you.

18 Mr. Jetter, do you have any questions for
 19 Mr. Hayet?

20 MR. JETTER: I have no questions. Thank you.

21 CHAIR LEVAR: Mr. Russell?

22 MR. RUSSELL: No. Thank you.

23 CHAIR LEVAR: Mr. Baker?

24 MR. BAKER: No questions. Thank you.

25 CHAIR LEVAR: Mr. Longson?

1 MR. LONGSON: No questions. Thank you.

2 CHAIR LEVAR: Mr. Holman?

3 MR. HOLMAN: No questions. Thank you.

4 CHAIR LEVAR: Mr. Michel?

5 MR. MICHEL: Thank you, Mr.Chairman. I do have
6 some questions.

7 MS. MCDOWELL: I'm sorry. I don't want to
8 interrupt, but I thought maybe you would get to me in
9 a way I wouldn't interrupt you. I want to move to
10 strike the last sentence of Mr. Hayet's summary about
11 other utilities agreeing to similar conditions. I
12 don't know that that's anywhere in his testimony.
13 It's not something I'm familiar with and certainly
14 not something we've had a chance to respond to.

15 CHAIR LEVAR: Okay. Could I ask the court
16 reporter to read back to us that last sentence.

17 MS. MCDOWELL: It may be the penultimate
18 sentence.

19 (The following record was read:

20 "Furthermore, other utilities in other
21 states have agreed to similar conditions associated
22 with similar projects, and they did not find them to
23 be unnecessary, unprecedented, unjustified.")

24 CHAIR LEVAR: Are we looking at that sentence or
25 the one before it?

1 MS. MCDOWELL: That's the sentence. To my
2 recollection, there is no testimony provided on that
3 point, so that would be additional testimony. Unless
4 Mr. Hayet can point to where it is, it's my
5 understanding it's not in his prefiled testimony.

6 PHILIP HAYET: My recollection -- I thought I
7 had it, but you've reminded me I do not believe it's
8 in there.

9 CHAIR LEVAR: Okay. Mr. Moore, do you want to
10 respond to the objection?

11 MR. MOORE: If it's not in his testimony,
12 considering your future rulings, we won't object to
13 the motion to strike.

14 CHAIR LEVAR: Okay. We will grant that motion
15 for that sentence. Thank you.

16 Mr. Michel.

17 MR. MICHEL: Thank you.

18 CROSS-EXAMINATION

19 BY MR. MICHEL:

20 Q. Good afternoon, Mr. Hayet -- is that
21 correct?

22 A. That is correct.

23 Q. Okay. I've been coached. My name is
24 Steve Michel, I'm with Western Resource Advocates.

25 Is it your position that approval and

1 development of the combined projects would preclude
2 the Company from going forward with solar PPAs in the
3 future?

4 A. No. I think they should evaluate solar in
5 a future RFP or IRP. No.

6 Q. Okay. Could you turn to your second
7 rebuttal testimony of April 17 and specifically page
8 22. Are you there?

9 A. Yes.

10 Q. Okay. And here you testified that there's
11 a high probability that the low CO2 case will
12 prevail. Is that a fair summary of the --

13 A. Yes.

14 Q. -- discussion here? And by the low CO2
15 case, that is zero cost of CO2, basically no CO2
16 policy or regulation. Is that what that case
17 represented in the Company's --

18 A. While I don't believe that CO2 -- CO2 does
19 not currently exist, which argues for a zero, my
20 intention is to suggest somewhere -- I believe of all
21 cases, I give greater weighting to the Company's --
22 to the range between the low gas and zero CO2 to the
23 Company's moderate gas and moderate CO2 cases. So I
24 believe those are the bounds that I foresee that gas
25 will fluctuate in and CO2. I simply don't see any

1 CO2 at the moment, and that's for sure.

2 Q. So I'm not sure where you're landing with
3 CO2 costs here. You seem to suggest the Commission
4 should place heavy reliance on the low CO2 case, and
5 that low CO2 case is a zero price of carbon. And I'm
6 asking you if that -- if I'm correctly interpreting
7 your testimony.

8 A. There is a range of CO2 prices, and you
9 have to interpret that the zero CO2 case -- they call
10 it the low CO2 case. There's a range in CO2 price
11 forecasts that could be from zero to where they reach
12 at the moderate. And I'm saying that I don't believe
13 that -- I don't foresee CO2 any time soon, and if it
14 does, I think it's going to be at the low end of the
15 cost, and I think it likely would wind up being lower
16 than the mod that the Company has. And, therefore, I
17 place greater weight on the results that fall within
18 that range in the price-policy scenarios.

19 Q. The medium range is what dollar values?
20 From what to what? Do you recall?

21 A. I don't have that, but they have a graph in
22 their testimony.

23 Q. What do you consider to be an appropriate
24 CO2 price range for the Commission to value or to
25 evaluate in this case?

1 A. I think below what the Company -- in the
2 range between zero and what the Company uses for its
3 mod is what I'm saying, and, therefore, the results
4 that I place -- I place greater value on this set of
5 results that fall below the medium gas/medium CO2 and
6 low gas/zero CO2.

7 **Q. But as you sit here right now, you don't**
8 **know what the medium CO2 case is?**

9 A. I don't have a specific -- right now my
10 belief is that it's a zero forecast, but I have --
11 just as they have given weight to nine cases, my
12 preference is to give weight to the cases between the
13 zero and the medium case.

14 **Q. My question was whether you know what that**
15 **medium case is as you're here testifying right now?**

16 A. I would have to see the Company's and then
17 I would be able to --

18 **Q. Okay. Well, then independent of the**
19 **Company's projection of a medium CO2 case, what do**
20 **you think is an appropriate carbon projection or**
21 **carbon cost projection for the Commission to**
22 **consider? It's something higher than zero but --**

23 A. For analysis, price-policy cases, I do not
24 believe that we are going to see anything above the
25 Company's medium future. I prefer and do believe

1 that zero into the foreseeable future because we
 2 neither have a CO2 policy in existence even when we
 3 had a Democratic Congress, both houses of Congress,
 4 we did not even -- we were unable to pass CO2
 5 legislation.

6 Therefore, for the foreseeable future, I
 7 don't see a CO2. By giving weight in terms of
 8 looking at a set of price policies, I believe it's
 9 more reasonable to give higher weighting to the cases
 10 between the zero and the medium range.

11 **Q. How many years is the foreseeable future?**

12 A. I would say into the -- probably as -- I
 13 don't think that we're going to see it any earlier
 14 than 2030, which is one of the cases the Company has,
 15 and that's the start of their CO2 forecast.

16 **Q. What is your familiarity with the**
 17 **Clean Power Plan?**

18 A. I know that it's been stayed.

19 **Q. Is it repealed? Is it in effect?**

20 A. It's unlikely --

21 **Q. Is it still on the books?**

22 A. It's unlikely to go into effect.

23 **Q. Okay. Are you aware of whether there's a**
 24 **proposal to repeal it?**

25 A. I'm aware that it's simply stayed.

1 Q. Okay. Do you know what the EPA is
2 currently proposing with respect to the Clean Power
3 Plan?

4 A. Currently proposing?

5 Q. Yes.

6 A. My understanding is that the EPA is
7 evaluating it and trying to determine what its
8 obligations are.

9 Q. Okay. Are you familiar with EPA's
10 endangerment finding --

11 A. Yes.

12 Q. -- in 2010?

13 A. I have a general understanding of that,
14 yes.

15 Q. Okay. What is the significance of an
16 endangerment finding?

17 A. That CO2 was found to cause harm, but
18 that's been disputed, and that's why we're in the
19 situation we're in right now. I'm not suggesting any
20 personal belief of what will happen or what I believe
21 could happen with regard to CO2 cost. I'm simply
22 stating the reality of where we exist today.

23 Q. Well, what I'm trying to understand is what
24 your understanding is of the likelihood or
25 unlikelihood or possibility or impossibility of the

1 Clean Power Plan being repealed.

2 A. I don't believe that it will go into effect
3 for the foreseeable future, and I think I've already
4 answered the question. I don't think we'll be seeing
5 CO2 costs certainly before 2030, if ever, and like I
6 said, if they do go into effect, they have a harmful
7 impact, and I think they'll be at the lower end of
8 anybody's range of CO2 price forecast.

9 Q. Do you know whether the Supreme Court's
10 decision in Massachusetts vs. EPA requires the EPA to
11 regulate CO2 as a pollutant if it makes the
12 endangerment finding that it made?

13 A. There's a lot of debate over that. And I
14 know that that lead to the EPA imposing the Clean
15 Power Plan under the last administration for which
16 this administration takes the opposite view and has
17 stated -- and we're a long ways away from seeing an
18 outcome of that being resolved.

19 Q. When you say there's a lot of debate, is
20 there a lot of debate about the Supreme Court
21 decision and what it requires?

22 A. I haven't heard necessarily debate, but
23 there may be, but I don't think that's necessarily
24 that they are debating the Supreme Court unless
25 there's going to be some efforts to try to, you know,

1 legislate something.

2 Q. Other than what you've heard in the media,
3 is your opinion on the likelihood of CO2 regulation
4 informed by any particular expertise that you
5 possess?

6 A. Yes. My expertise is based on working with
7 utilities all over the country, working with
8 intervenors such as yourself all over the country
9 evaluating these kinds of issues for resource
10 planning sort of proceedings, and I do not see that
11 the possibility of CO2 costs coming into fruition in
12 the near future.

13 Q. Have you done work -- I don't want to
14 belabor this, but I'm having trouble understanding
15 what your expertise is to evaluate the likelihood of
16 CO2 regulation or the requirement for CO2 regulation
17 in the future?

18 A. Yes, I have reviewed the regulations at
19 different times. I don't have them memorized, if
20 that's what you're trying to get at, and it comes up
21 in the same sorts of ways as it's come up in this
22 proceeding that --

23 Q. Do you have any legal expertise on the
24 requirements EPA --

25 A. No.

1 **Q. -- is under?**

2 MR. MOORE: I am going to object to this point.
3 This is asked and answered.

4 CHAIR LEVAR: Do you want to respond to the
5 objection, Mr. Michel?

6 MR. MICHEL: Well, I have not asked this
7 specific question. I asked if he had legal expertise
8 with respect to the requirements that EPA is under
9 with respect to the Clean Power Plan and some of the
10 decisions that have been issued by the courts.

11 CHAIR LEVAR: I'm going to overrule this
12 specific objection because I do agree you have not
13 asked that specific question. I do think generally
14 the line of questioning is beginning to get
15 repetitive, so probably ought to try to find a
16 path --

17 MR. MICHEL: Certainly. Fair enough.

18 **Q. Could you please answer that question.**

19 A. Could you repeat the question.

20 **Q. Yes. Whether you have any legal expertise**
21 **about the obligations of the EPA under the Clean Air**
22 **Act and the requirements that EPA is under given**
23 **recent court decisions?**

24 A. No, I'm not an attorney, so I don't have
25 any legal expertise, but it all stems from the work

1 that I do.

2 Q. Could you turn to page 38, please.

3 A. I'm there.

4 Q. And here you evaluate the revenue
5 requirements or the present value of revenue
6 requirements under the different scenarios, given
7 sensitivities that reflect either a 5 percent cost
8 overrun in the combined projects or 5 percent reduced
9 production from the wind facilities. Is that a fair
10 statement of what --

11 A. Yes.

12 Q. Okay. And my question is did you also
13 evaluate the present value of revenue requirements if
14 the project resulted in a -- in costs 5 percent less
15 than projected or production 5 percent higher than
16 projected?

17 CHAIR LEVAR: Mr. Hayet, I've been told your
18 responses are not picking up on the streaming, so
19 make sure you're getting in the microphone.

20 A. Sorry.

21 No. I only evaluated the risk to
22 ratepayers. The benefits would be greater under the
23 circumstances you're describing.

24 Q. Okay. And do you know is it -- would the
25 increase in revenue requirements associated with a

1 5 percent reduction in cost or a 5 percent higher
2 production rate, would those changes to the present
3 value of revenue requirements be equal to the
4 reductions that you show in this table?

5 A. It would depend if it was done in the exact
6 same way, but it would likely be similar.

7 Q. Okay. And could you turn back to page 23,
8 and I'm sorry to jump backwards. We are making good
9 progress. And on that page under the heading Solar
10 Sensitivity, the first question you have here on this
11 page asks about the combined projects as compared to
12 the status quo. Do you see that?

13 A. Yes.

14 Q. Okay. And you testified that, even though
15 combined projects show net benefits in, in this case,
16 seven of the nine scenarios, that's not sufficiently
17 compelling to warrant a departure from the status
18 quo.

19 A. Because if you look at it, the benefits --

20 Q. Could you just answer yes or no and then go
21 ahead and explain your answer.

22 A. You better repeat the question.

23 Q. Yeah. My question was do you testify that
24 even though the combined projects show net benefits
25 in seven of the nine scenarios, that's not

1 sufficiently compelling to warrant a departure from
2 the status quo?

3 A. No, because the solar actually has benefits
4 that are even higher than these.

5 Q. It's sounds like your answer would have
6 been "yes but the solar has" -- am I misunderstanding
7 your testimony?

8 A. No, because in -- for this reason alone, if
9 you look at these results with the terminal value
10 removed, the results are not compelling because it --
11 you'd have to believe that we're going to exist in a
12 medium gas/high gas/high CO2/medium CO2 environment
13 in order for benefits to be substantial.

14 They are insubstantial in the moderate
15 range, and they are actually negative in the low
16 range, and when you then consider the potential risk
17 of cost overruns and other things that ratepayers are
18 on the hook for, or could potentially be on the hook
19 for, then these benefits are -- the risks are too
20 great for the ratepayers.

21 And, furthermore, when you consider that
22 this is not the least-cost case, the solar cases are
23 even less expensive. So these results aren't
24 compelling.

25 Q. You have testified that this is necessarily

1 an either/or proposition, that developing the
2 combined projects doesn't preclude developing the
3 solar PPAs or going forward with the solar PPAs; in
4 other words, they are not mutually exclusive. So my
5 question is focused on these combined projects
6 irrespective of the solar PPAs and --

7 A. That's really not what's in front of us.
8 The Company canceled the solar PPA. We're evaluating
9 the benefits of the wind, and the Company concluded
10 that the benefits of the wind exceed solar, and I
11 find that they don't.

12 Q. But do the benefits of the wind exceed the
13 status quo sufficiently to warrant approval of
14 those --

15 A. No, not sufficiently to warrant that
16 because you've got to take into consideration other
17 risks and you've got to consider the proper modeling.

18 Q. So what I would like you to assume is that
19 the Commission has approved the combined projects and
20 the Company's ready to go forward with the combined
21 projects. But just before it does so, a buyer comes
22 to PacifiCorp and agrees that it will buy out the
23 Company's interest for both projects for what it has
24 spent. In other words -- and the Company comes
25 before the Commission with a proposal to unwind the

1 combined projects that it had previously gotten
2 approval for.

3 In other words, what I'm trying to create
4 is a hypothetical where the combined project is now
5 the status quo and the decision is whether that
6 should be unwound. Did you follow my hypothetical?

7 A. I believe I did.

8 Q. Okay. And would you agree that, if faced
9 with that choice -- and if you could turn to
10 page 20 of your testimony. If faced with that choice
11 where the status quo was development of the wind
12 project, or the combined project, and the decision
13 was whether to unwind that, the present value of
14 revenue requirements for that proposal would be
15 exactly the opposite of what you show on page 20 in
16 the table?

17 A. Well, I show three different things.

18 Q. Right. But in each of those scenarios, in
19 each of those three scenarios, each of those numbers
20 would simply be reversed. If the decision was
21 reversed, the impacts would be reversed?

22 A. I guess I'm not following that with the
23 reversal of the impacts. Can you --

24 Q. If the status quo were the wind project and
25 the question was whether to unwind that and go back

1 to the situation prior to those combined projects,
2 then in a low gas/zero CO2 scenario in your cell
3 farthest to the level left, rather than \$156 million
4 additional cost, it would be \$156 million benefit?

5 A. All right. So 156 million represents the
6 disbenefits of going forward with wind, and all you
7 want to do is assume that we actually have a benefit
8 of the wind and a disbenefit of going back. Is that
9 what you're suggesting?

10 Q. Depending on which cell you're in, that --
11 in other words, the economics would just be
12 completely reversed from -- going from today's
13 situation to the combined projects, going from the
14 combined projects to today's situation would reverse
15 all these economics?

16 A. Yes. I would agree that if one were to
17 suggest that the status quo had wind and that was the
18 economic evaluation on an overwhelming basis and you
19 were proposing to go to the status quo, then I -- I
20 don't want to get this muddled, but I agree that --
21 you're asking do we get rid of the wind and go back
22 to the status quo because the status quo case might
23 be even more economic than the wind?

24 Then yes, I think you should go -- you
25 should likely -- you have to do a full evaluation, so

1 I make that as a caveat, and I don't know all the
2 assumptions that would be made under that, and I
3 think there are a lot more than you can possibly
4 provide in your simple example.

5 But I would agree that it's likely that I
6 would be supportive of a case that was even more
7 economic if the current case were the wind case.

8 Q. What I'm trying get to -- and I'm not going
9 to belabor this -- is that there seems to be an
10 allegiance to the status quo over doing something and
11 that there is a heightened burden, if you will, to
12 establish that the Company should be permitted to do
13 something different and that, even if the economics
14 lead one way or the other, there is a stickiness to
15 the status quo.

16 So what I'm trying to drill down on is, if
17 the status quo were reversed and the wind project
18 going forward with combined projects was approved and
19 was the status quo and the question was whether to
20 unwind them to the situation we are in today,
21 wouldn't these numbers just be reversed? And the
22 benefits would be costs; and the costs would be
23 benefits?

24 A. I don't think I can give a simple yes or no
25 in answer to that, but what I can say is that the

1 situation today that we have is a case which largely
2 depends on the belief that we're heading into a
3 future or that we need to hedge a future in which gas
4 prices go very -- go way up at a high growth rate and
5 CO2 costs are -- and plan for that as if we don't
6 have an alternative, which we do.

7 And we have a case where we believe that
8 there's an enormous supply of gas out there right
9 now. We've seen flat gas prices for ten years
10 correlated to the fact that there's been enormous
11 discoveries of natural gas. That's not to say that
12 gas prices won't go up.

13 **Q. Let me just stop you because I don't think**
14 **this is responsive to the question. The question**
15 **was, simply, isn't true that the anticipated revenue**
16 **requirements for customers of not doing the wind**
17 **project are the opposite of the PVRs you show here**
18 **for doing the wind project?**

19 MR. MOORE: Objection. Asked and answered.

20 CHAIR LEVAR: I think we had an answer that
21 yes-or-no question -- that in his opinion a yes-or-no
22 answer wasn't possible, and he gave an explanation to
23 that. So I think I agree to the objection to that
24 one.

25 MR. MICHEL: Could I just explore whether that

1 was in fact his answer or if he could answer yes or
2 no?

3 CHAIR LEVAR: I think with the understanding of
4 the answer he gave, if you want to do a follow-up,
5 let's see if there's an objection to your follow-up
6 question.

7 Q. Okay.

8 A. I'm just trying -- I think it requires more
9 than a yes or no, and I'm trying to explain why I
10 came to the conclusion that the low cases and the low
11 CO2 are more likely and that's how I got to the
12 evaluation that determined that it's not economic.

13 So the circumstances would have to be
14 different for me to be able to say the status quo or
15 the wind. We'd have to be talking about which one is
16 more -- which one we believe to be more likely.

17 Q. Okay. Then let's look at the
18 medium gas/high CO2 line and the alternative
19 approach, which shows a net benefit of \$141 million.

20 A. Yes.

21 Q. Okay. If the wind project is not -- does
22 not go forward, isn't it also correct then that
23 ratepayers would be \$141 million worse off than if
24 the projects did go forward in that scenario?

25 A. Yes. Based on the probability of you

1 believing that that's the outcome -- the future that
2 we're likely to see if that were to occur, yes, but
3 you could also look at the low gas/CO2 case, and if
4 we go forward, which is the scenario we certainly are
5 in today in that we have zero CO2, customers are
6 going to be worse off by 156 million if we were to go
7 forward and build the wind resources.

8 Q. Okay. So just to try and bring this to a
9 close, looking at this final column of this table, if
10 the wind project does not go forward in all but the
11 low gas and zero or medium CO2 cases, ratepayers will
12 be worse off than if the wind projects did go
13 forward; is that correct?

14 A. No, because there are other alternatives
15 that could be done ultimately that should be
16 examined. The solar case presents even lower --

17 Q. Just narrowing it down to the choice of
18 doing it or not doing the wind project, would you
19 agree with my --

20 A. Repeat that question, please.

21 MR. MOORE: I object. That goes outside the
22 confines of this -- it's irrelevant because it
23 doesn't reflect the confines of this case and it
24 doesn't reflect the proper statutory analysis that
25 requires a least-cost, least-risk determination which

1 requires other consideration of other factors.

2 CHAIR LEVAR: Do you want to respond to the
3 objection, Mr. Michel?

4 MR. MICHEL: The statute is more -- it's lowest
5 reasonable cost, which imports a whole lot more than
6 just lowest costs, but putting that aside, I think
7 this is a valid hypothetical. He has shown here a
8 table that reflects his alternative approach of the
9 benefits and costs of going forward with the wind
10 project under different scenarios, and I'm simply
11 asking him that in the each of these scenarios, if
12 the project does not go forward, the combined project
13 does not go forward, are ratepayers worse off by the
14 amounts that are shown in parentheses from a
15 situation where they do go forward?

16 MR. MOORE: If I may, Chairman?

17 CHAIR LEVAR: Yes, go ahead and give a final
18 response.

19 MR. MOORE: To the extent that he -- I have
20 two problems with his approach: One, he won't let
21 him explain his answer; and, two, his answer yes or
22 no has already been given. And he's explained his
23 answer as well. It's the same question.

24 CHAIR LEVAR: I think -- I'm going to avoid
25 ruling on whether the statute that we're operating

1 under allows the question, whether under that statute
2 the question is relevant, but I am going to rule that
3 with the line of questioning we had, I think both
4 your points, Mr. Michael and Mr. Hayet's position on
5 your point, are fairly well established in the
6 record.

7 MR. MICHEL: Okay. I think that's it.

8 Thank you, Mr. Chairman. I think that's all
9 I have.

10 Thank you, Mr. Hayet.

11 PHILIP HAYET: Thank you.

12 CHAIR LEVAR: Okay. Thank you. Why don't we
13 take a ten-minute break, and then we'll move to
14 Utility's cross-examination.

15 MR. JETTER: Before we go, Mr. Chairman --

16 CHAIR LEVAR: Yes.

17 MR. JETTER: May I request at this time to be
18 excused for the remainder of this case? I have
19 another commitment.

20 CHAIR LEVAR: Assuming Ms. Schmid will remain --

21 MR. JETTER: Yes, she will.

22 CHAIR LEVAR: Then that's certainly fine.

23 MS. SCHMID: I will and I am happy to do so.

24 CHAIR LEVAR: Thank you.

25 (A break was taken, 3:30 to 3:42.)

1 MS. MCDOWELL: Chair LeVar, as a preliminary
2 matter, there's a couple of things I wanted to
3 address. During the break I distributed some
4 cross-examination exhibits. I believe I put the
5 stack at the clerk's desk there for you-all, so let
6 me just make sure you get them.

7 CHAIR LEVAR: Three sets, is that what it is?

8 MS. MCDOWELL: That's correct. And I just want
9 to represent that the second document is a
10 confidential document. It remains a confidential
11 document, and I do have some questions that will be
12 confidential. I have set them up to be at the very
13 beginning of my cross-examination, so we can go
14 through those and then leave the confidential portion
15 of my cross-examination.

16 I have about three or four questions to
17 lead up to those questions, and then three or four
18 confidential questions, so I just wanted to put that
19 out there, and I guess if I need to move for closed
20 session to have that confidential inquiry, I'm so
21 moving.

22 CHAIR LEVAR: That's -- yeah, that's what we'll
23 have to do, so when you get to that point, make that
24 motion.

25 MS. MCDOWELL: Okay. Thank you.

1 CROSS-EXAMINATION

2 BY MS. MCDOWELL:

3 Q. Good afternoon, Mr. Hayet.

4 A. Good afternoon.

5 Q. I want you to ask you to turn to your
6 direct testimony at page 14.

7 A. I'm there.

8 Q. And there on lines 274 to 276, consistent
9 with testimony I think you've already provided here
10 today, you indicate that the low-to-medium gas
11 forecast is the most likely projection of future fuel
12 and CO2 prices, and you also refer to your consistent
13 testimony in the repowering docket. Do you see that?

14 A. Yes.

15 Q. And in that repowering docket, we asked you
16 a data request that basically asked for the evidence
17 behind that conclusion, and that is Cross-examination
18 Exhibit 19, which I provided to you. Do you
19 recognize that data request?

20 A. Yes.

21 Q. And in there you indicated that your
22 opinion was based on your experience over many years
23 working on utility net power cost analyses in
24 different states. Do you see that?

25 A. Yes.

1 Q. So you did not provide any third-party
2 market data or analysis to support your conclusion
3 that low -- the low price-policy scenario was most
4 likely to occur in the future?

5 A. No, it's just based on my experience
6 working in the market -- in the industry.

7 Q. So can you turn to the next page of your
8 testimony. That's page 15, and there on line 294 you
9 indicate that you believe there is high probability
10 that natural gas and CO2 prices would be in the
11 low-to-medium forecast range. Do you see that
12 testimony?

13 A. Yes.

14 Q. And there you also cite a footnote,
15 Footnote 19, to support those conclusions. That's
16 actually based on -- the footnote is attached to the
17 first sentence of that statement, that paragraph,
18 lines 284 to 285. Do you see that?

19 A. Yes.

20 Q. And that footnote cites a PIRA report?

21 A. Yes.

22 MS. MCDOWELL: So at this portion I would like
23 to move to confidential, a confidential session.

24 CHAIR LEVAR: Okay. To close the hearing, we
25 have to make a Commission finding that it's in the

1 public interest to close the proceeding to the
2 public. So let me ask any party if there's any
3 objection to the Commission making that finding and
4 closing the hearing to the public while we do this.

5 If anyone objects, please indicate to me.

6 And then I guess I'll give both of my
7 colleagues a chance to see if we need to deliberate
8 or if you have any questions or any objection to the
9 finding?

10 COMMISSIONER CLARK: No, I don't object. I
11 think it will be in the public interest for us to
12 receive the information.

13 COMMISSIONER WHITE: No objection here. I think
14 it's in the public interest also.

15 CHAIR LEVAR: Okay. Well, we find that it's in
16 the public interest to close the hearing to the
17 public while Ms. McDowell cross-examines Mr. Hayet on
18 these questions, so we'll have the transcript reflect
19 that this next portion is confidential until we
20 finish that. If we'll turn off the streaming and
21 also turn off the hearing loop. Can we turn off the
22 hearing loop system?

23 THE CLERK: Yes.

24 CHAIR LEVAR: Thank you.

25 ////

1 (Hearing moved to confidential session, 3:47 p.m to
2 4:00 p.m. Transcript pages 235 to 249 are under
3 separate cover.)

4 CHAIR LEVAR: Okay. Ms. McDowell.

5 MS. MCDOWELL: So are we ready to proceed?

6 CHAIR LEVAR: Yes.

7 CROSS-EXAMINATION(Continued)

8 BY MS. MCDOWELL:

9 Q. Thank you. Mr. Hayet, you, in what I
10 believe is a nonconfidential response to one of my
11 questions, indicated that part of your opinions are
12 informed by reviewing EIA forecasts; is that correct?

13 A. Yes, yes.

14 Q. And isn't it a fact that the Company's
15 forecasts are lower than the EIA forecasts?

16 A. Yes.

17 Q. So can you turn your attention, please, to
18 page --

19 A. One correction, it depends on what you mean
20 by their forecast because you have three forecasts,
21 so you should probably clarify.

22 Q. Thank you for the assistance there. The
23 Company's medium forecast is lower --

24 A. Yes.

25 Q. -- than the EIA reference case?

1 A. Which assumes zero CO2, I would mention, so
2 you have to probably look at the zero CO2 as well.

3 Q. Thank you. So can you turn to your direct
4 testimony at lines 491, and I'm shifting gears now to
5 ask you some questions about the hard cap that
6 another one of the Office's witnesses has explained
7 to us, and I just want to try to get a little more
8 clarification on exactly what the Office is
9 proposing.

10 So at lines 489 on, there's a sentence that
11 states -- let me just wait to see that you have that.

12 A. I do.

13 Q. Okay. Great. It states, "Furthermore, the
14 Office recommends that at a minimum the Commission
15 should not preapprove anything more than the lesser
16 of the amount the Company has identified to construct
17 these projects or the actual completion of the
18 projects."

19 So in that case you were just talking about
20 a cap for purposes of preapproval; correct?

21 A. Yes.

22 Q. In that case the Company could come in and
23 make an argument for the collection of additional
24 costs if it could demonstrate that they were prudent?

25 A. Well, our position has been that we prefer

1 there be a total cap on the project. However, we
 2 have -- we would like a total cap but -- I'm sorry.
 3 Let me correct that. Our preference is that there be
 4 understood that there will be a soft cap on the
 5 jurisdictional allocated amount. That is our
 6 preference. But we have stated that we have both,
 7 that a hard cap that we would like to have with a
 8 preference definitely to be this cap on the
 9 jurisdictional amount.

10 Q. Okay. So let me -- maybe that is clear in
 11 your rebuttal testimony, your April 17 testimony, so
 12 perhaps you could turn to that, and I believe your
 13 testimony on that is at Line 958.

14 A. Sorry. Okay. I have that.

15 Q. Do you have that?

16 A. Yes.

17 Q. That bullet at 958, that describes your
 18 proposal for a hard cap at the Company's current
 19 costs estimate; is that right?

20 A. Yes.

21 Q. So on the next page -- or it's actually on
 22 page 46 -- you indicate that this condition -- I
 23 guess I should direct you to a particular line
 24 number. The question beginning on Line 994, do you
 25 have that?

1 A. Yes. 990-?

2 Q. 994, so it's page 46.

3 A. Yes.

4 Q. Couple pages forward. There you say that
5 in your opinion the condition including hard cap is
6 consistent with the recommendations that the IEs made
7 in their final reports?

8 A. Yes.

9 Q. So I want to specifically ask you about the
10 Utah IE's recommendation, and you state that the Utah
11 IE noted that "The Company expressed confidence in
12 its ability to complete the projects within budget
13 because most of the costs are fixed. This in turn
14 lead the Utah IE to state that this would lead us to
15 believe that PacifiCorp would be willing to stand by
16 these cost estimates." Do you see that?

17 A. Yes.

18 Q. So can you turn to page 41 of the Utah IE
19 report, and I've provided a copy to you. It should
20 be in that stack. Yes, that document. So could you
21 please turn to page 41 of that report.

22 Now, that is where you cite -- that is
23 where basically the citation that you just made comes
24 from. Let me just direct you to -- I don't know if
25 you see it on the page, but let me find it for you.

1 So it's basically the last sentence of the
2 third paragraph, third full paragraph. The paragraph
3 begins "The same is true for O&M costs."

4 A. I see that.

5 Q. And then the citation is to the last
6 sentence there. So what I want to ask you is that
7 isn't it true that this part of the report addresses
8 the evaluation and the validation of PacifiCorp's
9 benchmark bids? Are you aware of that? In other
10 words, this is not in his conclusions. It's at
11 the -- the heading is, I believe, on page 36 saying
12 "Bid submission and bid evaluation process."

13 A. Yes, I think that's correct.

14 Q. So isn't true that, taken into context, the
15 IE was referring to whether PacifiCorp would update
16 its benchmark bid in the RFP process, not whether
17 there should be a hard cap for ratemaking purposes?
18 In other words, that PacifiCorp would stand by its
19 costs for purposes of the RFP bid but not for
20 purposes of ratemaking?

21 A. I don't think that's correct
22 interpretation. I think if you look elsewhere -- and
23 it would take me a minute to find -- more than a
24 minute to find it. The IE says other things about
25 the capital costs, that it's concerned about the fact

1 that the capital costs of PacifiCorp developed may
2 have been too low. That's a major concern to IEs
3 when they evaluate.

4 I think that the IE said elsewhere that the
5 costs require very close scrutiny, so I think that
6 the IE is very concerned consistently throughout the
7 capital cost estimates that the Company used in its
8 evaluation, and it comes up in more than just this
9 paragraph.

10 Q. So you previously testified on behalf of
11 the Office or -- I think at that time it was the
12 committee in the Chehalis Significant Energy Resource
13 proceeding?

14 A. Yes.

15 Q. I want to direct your attention to
16 Cross-Exhibit 21, which is a transcript of your
17 testimony. I believe in that case you provided a
18 confidential report and your only testimony was the
19 testimony that you provided --

20 A. Yes.

21 Q. -- at the hearing?

22 So just to provide a little background, let
23 me ask you -- in that case the Company proposed to
24 acquire a resource several years in advance of the
25 identified need for a new generation resource. Do

1 **you recall that?**

2 A. Yes.

3 **Q. And I'd like to direct your attention to**
 4 **the exhibit page 48 of the transcript, and just to**
 5 **refresh your recollection, this is a brief excerpt**
 6 **of --**

7 MR. MOORE: Excuse me. I'm going to object. I
 8 may be terribly confused here, but I don't know that
 9 this is Mr. Hayet's testimony. It begins on 47,
 10 "Mr. Duval, could you please state your name for the
 11 record." I haven't had time to read through it close
 12 enough to determine if this has several different
 13 witnesses available, but it appears to me this is not
 14 his testimony.

15 MS. MCDOWELL: Let me represent to you this is
 16 an excerpt of testimony both from Mr. Hayet and from
 17 another witness from the Office and just two pages of
 18 the Company testimony to provide a little background
 19 to refresh the witness's recollection. So I'm not
 20 going to ask him to verify anything that is from a
 21 different witness. I just am putting it in here to
 22 refresh his recollection.

23 CHAIR LEVAR: Just so I understand what you're
 24 saying, we have an excerpt from Mr. Duval's testimony
 25 and then on the part that starts page 78 is when we

1 start into the Committee's testimony.

2 MS. MCDOWELL: That's correct.

3 CHAIR LEVAR: And the Duval is just for context.

4 So, Mr. Moore, does that satisfy your
5 objection?

6 MR. MOORE: Well, if she just wants my witness
7 to read the transcript to him to refresh his
8 recollection, that's certainly fine. I don't know if
9 he should read it into the record.

10 MS. MCDOWELL: I'm not asking for that. So
11 maybe I could -- it's really just by way of providing
12 a little background. I just have one question on
13 that.

14 Q. So do you recall that the Company testified
15 that its SO model showed that Chehalis allowed the
16 avoidance of front office transactions in the
17 short-term and the avoidance of a new resource in the
18 long-term?

19 A. This was in 2008 so --

20 Q. So just to refresh your recollection, can
21 you turn to page 48 lines 12 through 17, and this
22 I'll represent to you is the testimony of Mr. Duval
23 who did the economic analysis in that case, and he
24 states "I used the system optimizer model, which is
25 IRP model, to modify the business plan portfolio" --

1 MR. MOORE: Objection. I believe she said she
2 wasn't going to read this into the record.

3 MS. MCDOWELL: That's fine. Mr. Hayet can read
4 it to himself.

5 Q. If you could take a look at lines 12
6 through 17.

7 A. Okay.

8 Q. Have you reviewed that?

9 A. Yes.

10 Q. So does that refresh your recollection then
11 that in that case the Company testified that its SO
12 model showed that Chehalis allowed the avoidance of
13 front office transactions in the short-term and
14 avoidance of a basically a CCCT in the long term?

15 A. Right. Chehalis was a combined-cycle
16 project that the Company was acquiring and it had the
17 effect, when run through the optimization analysis,
18 that affected the front office transactions and
19 the -- a later combined-cycle that had been in the
20 expansion plan, yes.

21 Q. So that's similar to this case in the sense
22 that the combined projects would displace front
23 office transactions in the short-term and a new
24 generation resource in the long-term?

25 A. Well, effectively, the front office

1 transactions are being avoided, but I think we've got
2 a little different situation here. We have
3 1000 megawatts -- we have an expansion plan that has
4 already been designed, and if there were no
5 transmission and the Company was simply saying, "Hey,
6 we want to add 1000 megawatts of wind for the benefit
7 of displacing 182 megawatts of front office
8 transactions," that becomes a -- "and we're doing it
9 because for no other reason but we're doing it for
10 this need issue," which is basically how that's been
11 built up, one would have to seriously consider
12 whether that's a reasonable thing to do.

13 And when you consider all the risks that we
14 have identified, we do not believe that you can
15 establish that this is being done for a critical need
16 of replacing capacity, replacing front office
17 capacity. That is the distinction between the
18 Chehalis situation and the situation here where we're
19 attempting to add this much capacity of wind.

20 Q. So I want to turn your attention to your
21 testimony which is at page -- the particular part of
22 this that I want to ask you about is on page 100, and
23 just to represent -- let me just -- just so you're
24 clear and the record is clear, your testimony begins
25 at line 92 and the part of your testimony I wanted to

1 ask you about is on page 100, lines 17 through 20.

2 And the question I wanted to ask you is do
3 you recall in that case you supported -- or the
4 Committee supported the Office. At this time the
5 Committee at that time supported the acquisition but
6 still included a hard cap recommendation at the
7 Company's current costs estimate on which the
8 economic evaluation was based?

9 A. Would you provide the reference.

10 Q. Yes. So it's page 100, lines 16 through
11 20.

12 A. I see that.

13 Q. So do you recall that in that case the
14 Office did recommend a hard cap on the resource at
15 the Company's estimated cost?

16 A. Yes.

17 Q. And can I direct your attention now to
18 Cross-Exhibit 11, which is the Chehalis order of the
19 Commission, and I'd like to direct your attention to
20 page 14 of that order.

21 And do you recall that the Commission
22 rejected the Committee's proposal for a hard cap in
23 that case?

24 A. I'd have to read this to help refresh my
25 memory, if that's what you're asking me.

1 Q. I am asking to you to do that. I believe
2 the pertinent paragraph is "As noted."

3 A. Yes, I see that.

4 Q. And so can you -- does this refresh your
5 recollection that the Commission rejected the
6 Committee's proposal for a hard cap --

7 A. Yeah.

8 Q. -- in the Chehalis case and that the
9 Commission found that amounts over the Company's
10 estimate could be addressed in a future proceeding,
11 if necessary?

12 A. Yes. However, I would not suggest that
13 adding a combined-cycle through the system is
14 consistent with adding wind resources to the system,
15 so there is a difference.

16 Q. So can you turn to your rebuttal testimony
17 at page 24. Again, this is your April 17th
18 testimony.

19 A. Yes.

20 Q. And there you on -- beginning on Line 501,
21 you refer to Mr. Link's table 4SS. Do you see that
22 reference?

23 A. Yes.

24 Q. And you indicate there that the Company's
25 results showed in the 2036 view, using the stochastic

1 mean to-2036 analysis in the medium case that the
2 combined projects would be 129 million more economic
3 than the solar-only case, that that's what Mr. Link's
4 analysis showed. Do you see that?

5 A. Yes.

6 Q. And isn't it true that if you review
7 Mr. Link's analysis and using the risk-adjusted PaR
8 model, the combined projects are actually
9 \$149 million more economic than the solar projects?

10 A. And I would mention that's using the --
11 Mr. Link's table 4SS has a flaw also that I had
12 discussed, so those results would be invalid.

13 Q. I'm going to ask you about that. You
14 dispute those results and provide alternative
15 modeling approaches; correct?

16 A. Yes.

17 Q. And isn't it true, though, in Table 4SS,
18 the Company used the exact same modeling approach to
19 compare the relative benefits of solar and wind
20 portfolios that it used in the evaluation and
21 selection process in the renewable RFP for wind and
22 in the renewal RFP for solar?

23 A. I believe that that was partially true. I
24 think that the Company changed between when it did
25 the initial shortlist in the RFP to when it did the

1 final, so I don't think I could say that's absolutely
2 true because I think that at some part they were
3 using PTCs that were levelized and then it got
4 changed to being used as nominal.

5 Q. So isn't it true that the Utah IE is
6 required to review and validate the Company's RFP bid
7 evaluation and selection methodology. Is that -- are
8 you aware of that?

9 A. That's my understanding.

10 Q. And isn't it also true that the Utah IE
11 reviewed the Company's approach and validated it
12 through various sensitivities and concluded it
13 allowed for a consistent review of resources?

14 A. My understanding of the conclusion they
15 reached was based on the resources that were
16 permissible in the queue that the build-transfer
17 agreement bids versus the PPA bids, as between those,
18 that the PPA bids actually had a slight advantage,
19 however, based on the sensitivity analyses, however,
20 based on the fact that they were limited to the queue
21 positions, the results were so close that the IE said
22 that for purposes of the evaluation that it reviewed,
23 it didn't have a problem with the results.

24 However, it said that this is an issue that
25 it -- and it made a recommendation that this be

1 evaluated further in the future. So as between
2 looking at what it looked at in the IE -- that the IE
3 evaluated, it concluded that it was not unreasonable.
4 However, it didn't evaluate solar, for example, and
5 when it would evaluate solar, it would -- it could
6 have reached a different conclusion.

7 Q. What I really want to focus on here is just
8 the modeling and the model that was used and the
9 efforts that the IE made to validate it. So can you
10 turn to page 81 of the IE report, and there are on
11 page 81 the IE states, "The price evaluation
12 methodologies were designed to evaluate bids using
13 the same or consistent set of input parameters,
14 assumptions, and modeling methodologies. This served
15 to ensure consistent evaluation of bids."

16 A. Yes.

17 Q. So that reference is to the SO model;
18 correct? The 20-year SO model; correct?

19 A. Yes.

20 Q. And I -- just to be clear, no bidder in
21 this case has intervened in the docket to complain
22 that the RFP evaluation and selection methodology or
23 any other aspect of this process was biased; correct?

24 A. Right. They didn't complain that wind
25 resources, for example, were chosen over solar; no,

1 they didn't do that.

2 Q. And isn't it true that the wind bids were
3 tested against thousands of megawatts of competing
4 resources before they were selected to the short
5 list?

6 A. They were.

7 Q. And isn't it also true that the bidders
8 included some of the largest wind developers in the
9 country?

10 A. That's my understanding.

11 Q. Now, if the goal is to analyze how solar
12 bids would have compared to the wind bids if time had
13 permitted an integrated IRP -- excuse me -- an
14 integrated RFP, isn't it as important to use the same
15 evaluation methodology here that the company actually
16 applied in its RFP?

17 A. It would.

18 Q. So your testimony proposes to replace the
19 analysis that was used and validated in the RFP
20 process with different evaluation methodologies;
21 correct?

22 A. My methodology or my recommendation is,
23 first of all, to reject because we found that there
24 are too many risks associated with the Company's
25 proposal that could lead to higher costs to

1 ratepayers; therefore, status quo is our preferred
2 alternative.

3 However, as a second matter, we found that
4 if you were to evaluate results that the Company
5 itself developed, which is the solar, the solar
6 results appear to be even more economic than the
7 wind. The Company has not made a proposal to do
8 both. I realize the Company did an analysis of both,
9 but that's not what we have in front of us to
10 evaluate.

11 **Q. Well, when you use the modeling that was**
12 **used in the RFPs, which the IE validated, and you use**
13 **it consistently as the Utah law requires, in that**
14 **analysis the solar projects are less economic than**
15 **the combined projects; isn't that correct?**

16 A. I don't -- I can't agree with that because
17 I think that if presented with a solar analysis, the
18 IE would have said to you -- and I'm positive from
19 reading -- everything that I've read in the Utah IE's
20 report and the Oregon IE's report, everything I have
21 read leads me to believe that both of them brought
22 out to your attention the problems with the PTC
23 modeling.

24 They were very concerned about it. They
25 were concerned that probably a PPA portfolio was more

1 economic than the BTA portfolios that you're
2 supporting, and if they were to evaluate the solar
3 and find the same troubling issues that they found
4 with the difference between the PPA options and the
5 BTA options, they would have had a problem with the
6 solar as well.

7 **Q. So isn't it true that IE in his testimony**
8 **yesterday indicated that the selection portfolio**
9 **ultimately selected was the lowest cost?**

10 A. Let's not forget that the IE yesterday said
11 and in his report says that he cannot say that the
12 solar versus the wind, that the Company has
13 determined the least-cost resource -- because he
14 didn't conduct that evaluation. He said he was able
15 to evaluate and found reasonable the decision based
16 on the choices that the Company compared against
17 in -- based on the design of the RFP.

18 Given that, he concluded that the results
19 that the Company evaluated were reasonable. He also
20 said -- and let's not forget -- that if he were aware
21 that the Company believed that this had a capacity
22 need, that this would have been designed entirely
23 differently, and he said that it would likely have
24 been an all-source -- he would have supported the
25 notion of doing an all-source bid and that would have

1 opened it up to having comparisons of other resources
2 including CCs and CTs and solar. So that's actually
3 what he said.

4 Q. And didn't he also say that an all-source
5 bidding process would require up to a year and would
6 be much more complicated than this particular RFP
7 was?

8 A. He noted that it would be more complicated.

9 Q. So just to be clear, the Company's 2036
10 analysis shows that the combined projects were more
11 economic than solar, and that is the analysis that
12 was actually used in the RFPs; correct?

13 A. And it used, in my view, the improper
14 modeling.

15 Q. And your alternative analysis is not -- is
16 based on modeling that was never used in the RFP
17 process; correct?

18 A. And that's correct. And I am certain that
19 the IE, if they had evaluated both solar together
20 based on all the comments that are in both the
21 Utah -- the comments in the Utah report and taken
22 together with the comments in the Oregon report, I am
23 certain that they would have been troubled by using
24 the modeling that the Company did and would have
25 had -- required considerable additional analysis of

1 that.

2 Q. So let me direct your attention to a
3 different issue but a similar issue that was raised
4 in the RFP process, and that's the issue of terminal
5 value. Now, on page eight of your testimony --
6 actually, it's page nine of your testimony. I'm
7 sorry that I have you directed to the wrong page.
8 It's page nine, lines 182 to 184.

9 And there you indicate that the concept of
10 using terminal value benefit is a deviation from the
11 initial filing in this proceeding as well the IRP.
12 Do you see that?

13 A. Yes.

14 Q. Now, isn't it true that the use of terminal
15 values was included in the RFP documents?

16 A. I understand that it was, and I understand
17 that that was another troubling feature to both the
18 Utah IE and the Oregon IE.

19 Q. Well, let me just say you were involved in
20 the process where the Commission reviewed the RFP.
21 It was, I believe, a September hearing, and you
22 testified in that hearing?

23 A. Yes.

24 Q. And I just want to represent to you at
25 page 23 of the RFP it states in discussing the

1 modeling and the price evaluation: "The delivered
2 revenue requirement costs will be netted against
3 energy capacity and terminal value benefits as
4 applicable to calculate the net costs of each
5 benchmark resource and market bid."

6 Now, to your recollection, did any party,
7 including the Office, ever make an objection to the
8 inclusion of terminal value in the RFP in the
9 September hearing where the Commission reviewed the
10 RFP?

11 A. I don't know. So I don't think I can
12 answer that question.

13 Q. So you just indicated that the IEs had
14 concerns about terminal value, but isn't it true that
15 the Utah IE specifically found that including
16 terminal value for the utility owned project did not
17 create biased result?

18 A. Well, that could be the case in the RFP,
19 but let me draw your attention to my testimony at
20 page 33, Table 6 and 7 where -- in fact, this is out
21 of analysis that was conducted at the request of the
22 IEs, and it actually removed the terminal value as
23 being removed at Table 7.

24 And what I'm trying to draw your attention
25 to is that you can see that at the request of the IE,

1 that in the 2036 analysis at the request of the IE,
2 their sensitivity, the PPA portfolio achieved a
3 greater benefit than the Company's BTA. In the 2050
4 analysis, the results were a wash, but when you
5 remove the terminal value, you can see that there's
6 clearly a benefit to the PPA portfolio over the BTA
7 portfolio.

8 Q. So can you turn your attention to page 86
9 of the Utah IE report, please, and this is the one,
10 two, three -- fourth bullet down. Do you have that?

11 And isn't it true that the Utah IE stated
12 that the "application of a terminal value benefit for
13 utility ownership options was a small factor overall
14 and did not influence the final results." Wasn't
15 that the conclusion of the Utah IE?

16 A. And he goes on -- I've got two points to
17 that. He goes on to say, "The IE feels the
18 application of a terminal value at or in the
19 methodology to apply terminal value should be
20 considered in more detail in future solicitations,"
21 meaning that he's troubled by it. That's a clear
22 signal of that.

23 And the second point I'll remind you of is
24 that the IE was aware that by this point that there
25 was really little alternative to compare to in the

1 evaluation because by this point when he -- he sort
2 of described -- his report is sort of written
3 sequentially, and by this point where that
4 recommendation derived from, he was already well
5 aware that there was very few choices of resources
6 that were available to be selected because of the
7 queue issue.

8 So, therefore, when he writes this
9 sentence, he's basically writing it with the
10 knowledge that there was basically the BTAs, and it
11 had little impact on the results, and that's the
12 driver for him making that comment.

13 **Q. So that's your opinion, but that's**
14 **certainly not anything that the Utah IE said**
15 **yesterday?**

16 A. I don't know that he was asked.

17 **Q. But the words here state that "it did not**
18 **influence the final results."**

19 A. Because the final results were based on a
20 very limited set of alternatives, and he knew -- and
21 it's covered in here. He talks about the frustration
22 that he experienced in the fact that such limited
23 options were available to evaluate in the RFP as a
24 result of the queue issue.

25 And so by the time he -- they were working

1 on that, it was a point in January where a lot was
 2 happening. The IEs were under extreme pressure to
 3 try to complete their independent evaluation, get
 4 their reports done, to meet the schedule PacifiCorp
 5 was pushing for, and all these different things were
 6 happening including their concern about the review of
 7 the PTAs, salvage value, the fact that the queue
 8 issue was coming about.

9 So in the end they had to make a
 10 determination of, given the limited set of resources
 11 that could be evaluated, the final results were
 12 hardly impacted because of the limited set of results
 13 that could be evaluated between, and it led to this
 14 kind of a conclusion.

15 Q. So let me direct your attention to a
 16 Cross-Exhibit, another one that's in front of you,
 17 which is Cross-Exhibit 15 and --

18 A. Cross-Exhibit --

19 Q. This is -- I'll represent to you it is the
 20 Commission's decision in the Currant Creek
 21 Significant Energy Resource decision case.

22 Do you have that?

23 A. Yes.

24 Q. Just before I move on to that, you've
 25 opined about what you believe the Utah IE was

1 thinking. You were not on any of the calls between
2 the Utah IE and the Oregon IE and the DPU and the
3 Company; correct?

4 A. I've quoted from the report. I've
5 attempted to portray -- that's correct. And I've
6 attempted to portray my understanding based on the
7 words, and I've used their words such as frus- --
8 I've already answered but --

9 Q. Your interpretation. So based on that, let
10 me just move on to the decision of the Commission in
11 a previous Significant Energy Resource decision case,
12 the Currant Creek case. And I understand that you
13 were not a witness in that case, but I also saw that
14 you had actually signed the protective order in that
15 case, so you at least have some familiarity with this
16 decision, I take it?

17 A. From 2004, I would note, yes.

18 Q. Yeah.

19 A. I --

20 Q. So in that case there was a bidder. Unlike
21 this case, there was a bidder that intervened to
22 complain about the results of the RFP process, and
23 I'll direct your attention to -- unfortunately, this
24 is not paginated for whatever reason, but if you
25 go -- toward the back there is an appendix, and if

1 you -- the end of the order and if you are with me on
2 that, and it's --

3 A. I'm not with you. I'm sorry.

4 Q. I know. It's a little tricky without page
5 numbers.

6 A. Maybe we can do this. I'm at Terms of
7 Stipulation. Am I forward or back?

8 Q. I am trying to take you to the last page
9 where it says Order.

10 A. Sure.

11 Q. Unfortunately, there's an appendix. So you
12 have to go through the appendix to the page --

13 A. Wait. You said the last page.

14 Q. There's an appendix to the Order, and I
15 want you to move through that appendix to the actual
16 Order, last page of the Order.

17 A. I think I've got it.

18 Q. Are you with me?

19 A. It says, "Item V. Order."

20 Q. And then I'm going to do one more thing.
21 I'm going to ask you to go to the previous page, to
22 turn the page from there. So I'll represent to you
23 that the words at the top of the page are "Company.
24 Spring Canyon Energy's."

25 A. I see that.

1 Q. Do you have that?

2 A. Yes.

3 Q. So we have the same page. Okay. I'll
4 represent to you then in that case a bidder
5 challenged the RFP results, and among other things,
6 if you go down the page -- and, unfortunately, I'm
7 going to have to do some reading to you because I
8 can't give you line numbers.

9 But, basically, "Spring Canyon" -- and let
10 me just basically summarize that. Spring Canyon
11 Energy contested this on the basis that it did not
12 include -- its bid was rejected because it did not
13 include a terminal value among other things in its
14 final bid. And you can see that where it says
15 "PacifiCorp testifies that Spring Canyon Energy's
16 bids reflected an unwillingness to accept the risk of
17 law changes, interest rates, or terminal value, which
18 together with other aspects of the bid made it not
19 competitive." And Spring Canyon challenged that.

20 Do you recall that at all?

21 A. I -- you know, it's a long time back. I
22 actually have a recollection that there were other
23 issues in this case that related to modeling, but I
24 can't remember from 2004, but I'll -- you know,
25 subject to check, I see "terminal value," but I don't

1 know what -- you know, it says "interest rates or
2 terminal value." I don't know exactly what's being
3 implied there.

4 Q. Right. And then it states that the
5 Division testified "that the value of the bids must
6 be taken into account from the ratepayers'
7 perspective. This means that any power purchase
8 agreement with a term less than the useful life of
9 the associated plant, to be competitive, must be
10 priced to account for this difference."

11 And that's a reference to the terminal
12 value issue; correct?

13 A. Well, I don't know about that because, you
14 know, it could be many things including the
15 difference in life of the plant versus the life of
16 the PPA, so I don't know -- you're linking two things
17 together just because the word "terminal value" is
18 there.

19 MS. MCDOWELL: All right. Fair enough. That's
20 all I have. And I guess before I end, I'd like to
21 offer the various cross-exhibits I discussed today,
22 which I believe are Cross-Exhibit 19. I've already
23 offered 20. Cross-Exhibit -- I'm sorry these are out
24 of order. Cross-Exhibit 21, Cross-Exhibit 11, and
25 Cross-Exhibit 15.

1 MR. MOORE: I object to Cross-Exhibit 15. I
2 don't see the relevance of it.

3 MS. MCDOWELL: That's fine. It's a case I can
4 just ask the Commission to take notice of it.

5 CHAIR LEVAR: Okay. So you're withdrawing your
6 motion for 15?

7 MS. MCDOWELL: That's fine.

8 CHAIR LEVAR: Okay. So the motion is to enter
9 into evidence RMP Cross-Exhibits 11, 19, and 21. If
10 any objection to that motion, please indicate to me.

11 I'm not seeing any objection, so that
12 notion is granted. Thank you.

13 (RMP Cross-Exhibits 19, 21, 11 were received.)

14 CHAIR LEVAR: Mr. Moore, any redirect?

15 MR. MOORE: If I could have a short moment to
16 confer with my witness, I might be able to avoid
17 closing the hearing again.

18 CHAIR LEVAR: Okay. By "short moment," are you
19 meaning a minute or two or five or ten?

20 MR. MOORE: A minute or two or we can take five,
21 if you think that's preferable.

22 CHAIR LEVAR: Why don't we just all sit here for
23 a minute or two, and if it turns out you need more,
24 let us know.

25 MR. MOORE: I don't believe we need to close the

1 hearing.

2 CHAIR LEVAR: Okay.

3 REDIRECT EXAMINATION

4 BY MR. MOORE:

5 Q. Mr. Hayet, you were asked several questions
6 about the Utah IE report and how it dealt with the
7 solar RFP. Do you remember those questions?

8 A. Yes.

9 Q. I only have a version of the Utah redacted
10 IRP. Maybe I can just hand him a page of it? I just
11 want one quick page.

12 CHAIR LEVAR: Sure.

13 A. I might want to point out that you've got a
14 page that's a little different because of the
15 redacted and --

16 Q. Yes. Could you see what page of the
17 redacted, which I handed you, it's on and what page
18 of the confidential it's on?

19 A. It would be easy to do a search, but I
20 should be able to find it right away. Should be
21 close.

22 Q. Well, why don't we just go with the
23 redacted version page 81.

24 A. Okay. It's probably -- I think it's
25 page 83 probably, but go ahead with the redacted

1 version.

2 Q. There's a -- I marked a sentence there.

3 Could you read that sentence into the record.

4 A. Starting with the words "Since

5 PacifiCorp's"?

6 Q. Yes.

7 A. Okay. "Since PacifiCorp's solicitation is
8 based solely on the solicitation for system wind
9 resources, it is not passable to determine if other
10 resources would have been included in a final
11 least-cost, least-risk system portfolio, potentially
12 displacing one or more wind resources."

13 Q. Is that consistent with your testimony
14 today?

15 A. It is.

16 Q. Is that consistent with what you remember
17 of the IE's testimony yesterday?

18 A. Yes.

19 Q. You were asked several questions about an
20 RFP where a bidder objected to the RFP. That was
21 Exhibit 15.

22 A. Might be the one that was withdrawn.

23 Q. It was withdrawn. Maybe I'll introduce it.
24 I just want to see --

25 A. I recall.

1 Q. Are you aware that in this case a party has
2 challenged and appealed the RFP decision?

3 A. Yes, I am aware.

4 Q. Are you aware that there was litigation
5 stemming from the exclusion of the bidder in the case
6 that deals with Exhibit 15?

7 A. Yes.

8 Q. Do you know how that -- do you know how
9 that litigation was concluded?

10 A. You know, I think I may -- I hate to
11 venture a guess because I'm not certain, but I think
12 I may. I think it was resolved out of court, but I
13 don't remember. I do not recall.

14 MR. MOORE: All right. I will leave it at that.
15 I have no further redirect.

16 CHAIR LEVAR: Okay. Any recross, Mr. Michel?

17 MR. MICHEL: Just one question very quickly.

18 RECROSS-EXAMINATION

19 BY MR. MICHEL:

20 Q. Mr. Hayet, do you know what remedy is being
21 sought in the court case that your counsel just asked
22 you about?

23 A. I believe that it's an appeal of the RFP by
24 UIEC.

25 Q. No, I understand that. Do you know what

1 **remedy is being sought? Is it financial remedy or --**

2 A. I'm not aware of the details.

3 MR. MICHEL: Okay. That's all I have. Thank
4 you.

5 CHAIR LEVAR: Ms. McDowell, any recross?

6 MS. MCDOWELL: Nothing further. Thank you.

7 CHAIR LEVAR: Okay. Do any parties object to
8 taking a brief recess and continuing today for
9 another hour or so? I think we'll have some
10 commissioner questions for Mr. Hayet but that -- I'm
11 not sure -- considering the progress we've made, I
12 see much need to go much farther than that, but I
13 think another hour or so today puts us in better
14 shape tomorrow. Okay. Why don't we recess until
15 around 5:00, few minutes after 5:00, and then we'll
16 move to commissioner questions. Thank you.

17 (A break was taken, 4:51 to 5:01.)

18 CHAIR LEVAR: Okay. We're back on the record.
19 Ms. Schmid has indicated a desire to ask a
20 clarification question of Mr. Hayet. If any party
21 objects to that, please indicate to me.

22 Okay. Go ahead.

23 CROSS-EXAMINATION

24 BY MS. SCHMID:

25 **Q. Mr. Hayet, I think that you and Mr. Michel**

1 **were discussing different cases when he asked you**
2 **about the appeal. Is it true that the appeal you**
3 **were discussing prior to the question from Mr. Michel**
4 **was the U.S. Power/Spring Canyon case that resulted**
5 **in an "over a million dollar" jury verdict against**
6 **PacifiCorp?**

7 A. Yes.

8 MS. SCHMID: Thank you.

9 CHAIR LEVAR: Okay. Thank you.

10 MR. MICHEL: Mr.Chairman, may -- could I just
11 follow up very quickly.

12 CHAIR LEVAR: Sure. I think a follow-up from
13 you would be appropriate.

14 RE CROSS-EXAMINATION

15 BY MR. MICHEL:

16 **Q. Mr. Hayet, I also -- I think the question**
17 **you responded to when you responded that you were not**
18 **aware of the remedy being sought was the UIEC appeal;**
19 **is that correct?**

20 A. Yeah, I think we need to be clear -- it's
21 getting mixed up at this point, but yes, I do agree
22 with that. And so when I was thinking in terms of in
23 this case is there an appeal, I was thinking about
24 that. So I apologize.

25 **Q. That being the UIEC --**

1 A. Yes.

2 Q. -- case?

3 A. Yes, yes. Right.

4 MR. MICHEL: Thank you.

5 CHAIR LEVAR: Okay. Thank you.

6 Commissioner White, do you have any
7 questions for Mr. Hayet?

8 COMMISSIONER WHITE: Yes, if you -- I've got a
9 lot of things -- 5:05 -- swirling in my head right
10 now, but let me start with this assumption: I mean
11 we've had a lot of discussion about FOTs. Is there
12 any question in your mind there's a capacity need
13 that is being fulfilled right now by FOTs?

14 A. Yes, there's no question in my mind that
15 that's how things are planned, that when they do
16 their IRP, front office transactions are --
17 essentially fill a certain amount of their
18 requirements, and that is true.

19 But the question is when they had an
20 expansion plan developed, a reasonable expansion
21 plan, they presented this as a unique opportunity,
22 and they may say -- you know, and it's more from when
23 parties said that this is an energy resource that
24 you're looking for. And I don't think anybody would
25 really debate that most people view wind as being an

1 energy related resource.

2 It has capacity value, capacity equivalence
3 value, so you can't deny that too, but when they
4 planned it, they didn't plan this RFP such they could
5 go out and get capacity, and if they really did
6 believe it was a capacity RFP, they would have likely
7 needed to have opened it up.

8 So when they told the IE in the questions
9 and the answers, the 40 questions and answers that
10 the IE sent -- "What kind of an RFP is this going to
11 be?" -- the IE walked away with the impression that
12 this was being done for the unique economic
13 opportunities. To come along and then say, "No, we
14 shouldn't have the Commission establish conditions,"
15 which is what, you know, essentially parties are
16 saying if you don't reject outright because this is
17 different than some other type RFP is problematic.
18 This is different, and isn't just a typical RFP
19 process leading to a resource acquisition.

20 COMMISSIONER WHITE: Let me ask you this: So,
21 you know, it sounds like the capacity values wind
22 might be able to fulfill 180 megawatts of capacity --

23 PHILIP HAYET: True, yes.

24 COMMISSIONER WHITE: Let's take one variable out
25 just for argument's sake. Let's just assume the

1 Company needs this transmission. Is there any other
2 resource in an all-source scenario that would provide
3 a benefit that would potentially offset a \$700
4 million asset that was that necessary?

5 PHILIP HAYET: So if you assume that the
6 transmission is built there, then likely you would --
7 the IRP would show it's economic to do the wind if
8 you were building that in that, but you also have to
9 take into consideration all the risks that we talked
10 about, the costs.

11 But if that transmission -- if indeed you
12 believe that that transmission were built in 2024 --
13 now this is just an acceleration by four years --
14 that's a different story, but, again, just like I
15 testified and other parties have testified, we don't
16 believe that that's the case, that this is a project
17 that was, no matter what, going to be built in 2024.

18 COMMISSIONER WHITE: Okay. Let me ask you this:
19 If you were to assume that and you utilized this
20 project to fulfill 180 megawatts of what was being
21 filled with FOTs, I mean moving on solar in a
22 scenario where ITCs are at place, could that also
23 fill additional capacity that's currently being
24 fulfilled by FOTs at some point?

25 PHILIP HAYET: It could, but, you know, it's

1 highly -- it's like saying do you want to really go
2 out and spend billions of dollars when at this moment
3 you could adequately serve your customers, invest
4 2 billion to get that 180 megawatts of the wind or to
5 get some little portion of the solar? I don't think
6 that that -- given the risks that we have low gas
7 prices and given the risks that are being placed on
8 ratepayers with the capital costs and potential for
9 capital cost overruns, do you really want to place
10 that burden of going out and doing the solar now and
11 the -- or doing the wind and the solar when it's
12 really that it's not necessary given the results that
13 have been presented as an alternative status quo
14 expansion plan.

15 COMMISSIONER WHITE: Let me ask you this then --
16 again, I'm trying to determine whether there's an
17 actual need for the transmission in '24 or now, et
18 cetera, but I mean under any pricing scenario, under
19 any, you know, carbon price and under any gas price
20 scenario, at least that the Company submitted, is
21 there any scenario if you were to use that offset
22 concept that it's not -- it shows a benefit?

23 In other words, if you were to take the
24 potential offset to the transmission, is there a
25 scenario by which there's not an offside if you have

1 to buy that transmission?

2 PHILIP HAYET: Under the higher gas scenarios
3 and the higher CO2 cases, yes. Those cases would
4 clearly say that it's economic.

5 COMMISSIONER WHITE: What about the low gas and
6 zero carbon? Is that --

7 PHILIP HAYET: Under the low gas/zero carbon I
8 don't think you find this is economic.

9 COMMISSIONER WHITE: Even with a \$300 million
10 offset, I guess? That's my question, I guess. Is
11 there any scenario --

12 PHILIP HAYET: Well, but the 300 million offset
13 is if you're assume that the transmission would have
14 been built no matter what.

15 COMMISSIONER WHITE: That's my assumption.

16 PHILIP HAYET: Okay. Then under that
17 assumption, yes. I look at in a different light
18 because if this truly is an acceleration of that
19 transmission by four years, then there could
20 potentially be that offset.

21 But I don't think the case has been made
22 that this transmission will be no matter what. By
23 that logic, they are going to be coming here pretty
24 soon and saying, "Hey, the Gateway South Project has
25 to be built and completed, and the Gateway West --

1 other components of the Gateway West because that's
2 in our transmission plan, you know, and those are
3 going to be even -- you think this is expensive?
4 Those transmission costs are going to be even higher,
5 significantly higher.

6 COMMISSIONER WHITE: I appreciate it. That's
7 all the questions I have. Thanks.

8 CHAIR LEVAR: Commissioner Clark, do you have
9 any questions for Mr. Hayet?

10 COMMISSIONER CLARK: I do have one maybe. I'm
11 probably going to disappoint you, though, because I
12 think my questions to Mr. Vastag suggested that I
13 was -- I had some questions for you on your solar PPA
14 sensitivity analysis, but I don't any longer, having
15 listened to your summary.

16 You did -- you offered a number of -- I'll
17 call them characterizations or interpretations of the
18 IE's conclusions and recommendations, but one of them
19 I wanted to come back to with you, and that is I
20 think you said the IEs had trouble with the PTC
21 model.

22 PHILIP HAYET: Yes.

23 COMMISSIONER CLARK: So could you just indicate
24 to me the parts of their report that you have in mind
25 as you made that statement.

1 PHILIP HAYET: Do you want me to find it,
2 because it would take time, and I would absolutely be
3 happy to find it because it's in here. There are
4 sections in the report where they go through "We were
5 concerned about the modeling. We didn't think that
6 it was consistent treatment between the modeling, the
7 nominal, capital revenue requirements and the" -- oh,
8 sorry -- "nominal PTCs and the levelized capital
9 revenue requirements. We were concerned that it
10 might bias the results. It would bias the results
11 against the PPAs in favor of the projects that the
12 Company wanted to do."

13 COMMISSIONER CLARK: At the risk of being
14 tedious, I think it's just a couple -- there's four
15 or five pages, you know, of conclusions or
16 recommendations, would you mind just --

17 PHILIP HAYET: I'd be happy to do it. I don't
18 know if I could do it right this -- are you asking me
19 to do it this --

20 COMMISSIONER CLARK: Well, that's what I was --

21 PHILIP HAYET: I might need to open my computer,
22 do a search. I may even have a document in which
23 I've highlighted the comments, specific lines, of the
24 IE where they said these things, so I would be more
25 than happy, but I might have to do that.

1 COMMISSIONER CLARK: Well, I just wonder maybe
2 then tomorrow morning or something we could -- you
3 could just provide the references for the record, if
4 there's no objection.

5 CHAIR LEVAR: Sure. If you want to bring them
6 back to the stand in the morning.

7 COMMISSIONER CLARK: Or even if counsel could
8 provide the references, I would be fine with that.

9 PHILIP HAYET: Would you like that from just the
10 Utah --

11 COMMISSIONER CLARK: Just the Utah.

12 PHILIP HAYET: -- IE or the Oregon IE as well.
13 Just the Utah?

14 COMMISSIONER CLARK: Yeah.

15 Is that acceptable?

16 CHAIR LEVAR: Are you asking me?

17 COMMISSIONER CLARK: Is that acceptable to you,
18 Chair LeVar?

19 CHAIR LEVAR: I thought you would be asking --

20 COMMISSIONER CLARK: Is that okay?

21 MR. MOORE: That's fine.

22 COMMISSIONER CLARK: That concludes my
23 questions.

24 CHAIR LEVAR: Okay. And I don't have any
25 further questions. Thank you for your testimony

1 today.

2 PHILIP HAYET: Thank you.

3 MR. MOORE: The Office calls Donna Ramas.

4 CHAIR LEVAR: Ms. Ramas, do you swear to tell
5 the truth?

6 DONNA RAMAS: I do.

7 CHAIR LEVAR: Thank you.

8 DONNA RAMAS,

9 called as a witness on behalf of the Office, being
10 duly sworn, was examined and testified as follows:

11 DIRECT EXAMINATION

12 BY MR. MOORE:

13 Q. Could you please state your name for the
14 record and spell it. State whom you are employed for
15 and who you are testifying for today.

16 A. My name is Donna, D-o-n-n-a, Ramas,
17 R-a-m-a-s. I'm self-employed as a regulatory
18 consultant, and I'm representing the Office of
19 Consumer Services in this case.

20 Q. Have you reviewed the testimony and
21 discovery in this document?

22 A. Yes, I have.

23 Q. Have you prepared December 5, 2008
24 testimony, direct testimony; and January 16 rebuttal
25 testimony; and April 17 second rebuttal testimony?

1 A. Yes, I did.

2 **Q. Are there any changes to this testimony you**
3 **would like to make at this time?**

4 A. No, there are not.

5 **Q. If I asked you those same questions, would**
6 **your answers be the same?**

7 A. Yes, they would.

8 MR. MOORE: At this point I would like to move
9 for the admission of the prefiled testimony and
10 exhibits of Ms. Ramas.

11 CHAIR LEVAR: If anyone objects to that motion,
12 please indicate to me.

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

15 (Prefiled Testimony and Exhibits of D. Ramas
16 were received.)

17 **Q. Have you prepared a summary of your**
18 **testimony?**

19 A. Yes, a brief summary.

20 **Q. Please proceed.**

21 A. Good afternoon, Chairman, Commissioners.
22 In this case, and then my testimony is I recommend
23 that the new Resource Tracking Mechanism proposed by
24 the Company be rejected. There is no need to
25 establish a new recovery mechanism that adds

1 substantial complexity to the regulatory process. I
2 apologize if this a bit of a repeat from a few weeks
3 ago in the repowering case, but it's a similar issue.

4 CHAIR LEVAR: I'm sorry. I'm distracted by his
5 chair breaking. I apologize for that.

6 COMMISSIONER WHITE: I'll just put this over
7 here.

8 CHAIR LEVAR: I apologize for the distraction.

9 A. Oh, no problem. I'll continue. It's my
10 testimony that if the Company does go forward with
11 the projects in this case, that adequate means
12 already exist to address the revenue requirements
13 associated without projects without needing to
14 establish a new cost recovery mechanism.

15 In fact, the Commission's order issued last
16 week in the wind repowering docket found that
17 adequate means exist to allow the company to seek
18 recovery of the wind repowering project costs without
19 the implementation of a renewable tracking mechanism.
20 The same holds true for the new wind and new
21 transmission projects at issue in this proceeding.

22 As indicated in my direct testimony, the
23 Company's last rate case filing was submitted in
24 January 2014 that used a historic base year ended
25 June 30, 2013 and future test year ending June 30,

1 2015. The Company's requesting in this case that a
2 substantial amount of investments associated with the
3 new wind and new transmission facilities be recovered
4 through its proposed Resource Tracking Mechanism
5 until the next rate case.

6 The amount of capital investment at issue
7 in this proceeding -- well, the latest version of it
8 was identified as confidential -- is a substantial
9 amount. Given the amount of time that's passed since
10 a detailed and rigorous review of Rocky Mountain
11 Power's overall revenue requirements was performed in
12 a prior rate case, coupled with the substantial
13 amounts of investments at issue in this proceeding,
14 it's my opinion that it's not reasonable to allow the
15 recovery of these significant investments, if
16 approved, through a recovery mechanism outside of
17 base rates.

18 The proposed investments at issue in this
19 case are anticipated to be placed into service over
20 seven years after the historic base year used in the
21 last rate case, and that's a considerable amount of
22 time since there's been a thorough, detailed review.

23 As explained in my direct testimony, if the
24 Company does forecast that the projects will cause it
25 to be unable to earn its Commission-authorized rate

1 of return when taking into consideration all aspects
2 of its revenue requirements, it has the ability to
3 file a rate case. It also has the ability to seek a
4 future test year in a rate case that would include
5 the period the projects are anticipated to be placed
6 in service.

7 And, in fact, the Company has indicated
8 that in anticipates filing its next rate case
9 sometime in 2020 using a 2021 test year. That test
10 year would fall within one and a half months of the
11 projected in-service dates for the projects at issue
12 in this case. The Company has not submitted evidence
13 demonstrating the projects at issue in this case are
14 anticipated -- that are anticipated to be in service
15 for less than two months in 2020 would cause it to be
16 unable to earn its authorized rate of return in 2020.

17 Additionally, I'm not aware of anything
18 that would bar the Company from changing the timing
19 of its next rate case filing or barring the Company
20 from more closely aligning the test year it uses to
21 the projected in-service date for the projects at
22 issue in this case.

23 It's the Company that chooses when to file
24 a rate case, not the ratepayers. As explained in my
25 direct testimony, if the Company determines that the

1 wind repowering projects at issue -- I'm sorry --
2 that the wind repowering projects at issue in the
3 prior docket, Docket 17-035-39, will cause it to be
4 unable to earn its authorized rate of return, it can
5 file a rate case.

6 The subsequent addition of the projects at
7 issue in this case wouldn't necessarily result in
8 back-to-back rate cases. It could, but that's not
9 necessarily what would occur. This is because the
10 Company can file an application for alternative cost
11 recovery for major plant additions associated with the
12 new wind and new transmission projects so long as the
13 projects are projected to be placed into service
14 within 18 months of the final order in that rate case
15 proceeding, if in fact there is a more closer-in-time
16 rate case.

17 The opportunity under the statutes to
18 request alternative cost recovery for major plant
19 additions would alleviate the potential need for
20 back-to-back rate cases should the Company's internal
21 forecast determine that both the wind repowering
22 projects and the projects at issue in this case would
23 cause it not to turn its authorized rate of return.

24 Additionally, with regard to the renewable
25 energy credit sales and revenues, Mr. Link's direct

1 testimony indicated that the Company's economic
2 analysis did not include the potential revenues
3 associated with the sales of the renewal energy
4 credits that will be generated from the new wind
5 projects if these do go forward.

6 I agree that those potential revenues
7 should be excluded from the analysis. The amount of
8 potential revenues is unknown, and it is also not
9 known if the increases in the renewable energy
10 credits available for sale as a result of these new
11 wind projects at issue in this case will actually
12 result in additional REC sales.

13 The Company has acknowledged that the
14 market is not consistently active and is illiquid and
15 that there is little price transparency in the
16 markets. The confidential portion of my direct
17 testimony provides additional information regarding
18 reasons that I do not recommend that the Commission
19 factor the possibility of the future REC revenues in
20 its evaluation in this case.

21 Again, that doesn't mean if they go forward
22 that there may not be additional REC revenues as a
23 result just they are too uncertain, the market's
24 illiquid, and there's not enough evidence that
25 they'll actually result in additional sales to put a

1 lot of weight in the economic analysis in this case.

2 Thank you.

3 MR. MOORE: Ms. Ramas is available for cross and
4 questions from the Commission.

5 CHAIR LEVAR: Okay. Ms. Schmid, do you have any
6 questions for Ms. Ramas?

7 MS. SCHMID: The Division has no questions.

8 CHAIR LEVAR: Mr. Russell?

9 MR. RUSSELL: No questions. Thank you.

10 CHAIR LEVAR: Mr. Baker?

11 MR. BAKER: No questions. Thank you.

12 CHAIR LEVAR: Thank you.

13 Ms. Hickey?

14 MS. HICKEY: No, thank you.

15 CHAIR LEVAR: Mr. Holman?

16 MR. HOLMAN: No questions. Thank you.

17 CHAIR LEVAR: Mr. Michel?

18 MR. MICHEL: No questions.

19 CHAIR LEVAR: Okay. Thank you.

20 Mr. Lowney?

21 MR. LOWNEY: The company has no questions for
22 Ms. Ramas. Thank you.

23 CHAIR LEVAR: Okay. Thank you.

24 Commissioner White?

25 COMMISSIONER WHITE: Other than can you fix my

1 chair, no questions.

2 DONNA RAMAS: Unfortunately, that's beyond my
3 skill set.

4 CHAIR LEVAR: Commissioner Clark.

5 COMMISSIONER CLARK: No thank you.

6 CHAIR LEVAR: Okay. I don't have any others, so
7 thank you for your testimony today. We appreciate
8 it.

9 DONNA RAMAS: You're welcome. Thank you.

10 CHAIR LEVAR: Mr. Moore, anything else?

11 MR. MOORE: The Office has no further witnesses
12 and would rest.

13 CHAIR LEVAR: I think your client is trying to
14 get your attention behind you.

15 MR. SNARR: Client has advised that if we could
16 have even ten more minutes we might have the answers
17 from Mr. Hayet that Commissioner Clark was seeking.
18 I know it's getting to the end of the day, but I
19 wanted to give you an update on that follow-up that
20 we were planning to have.

21 CHAIR LEVAR: Okay.

22 MR. SNARR: So I'll defer to you whether you
23 want to close the hearing or just wait a few more
24 minutes. We might have something to provide.

25 CHAIR LEVAR: I think we're probably not ready

1 to completely close today. I think we were going to
2 go on with the next witness, but if at the end of
3 that when we get ready close -- does that work for
4 you?

5 COMMISSIONER CLARK: Thank you.

6 MR. SNARR: Just wanted to keep you advised.

7 CHAIR LEVAR: Okay. So Mr. Russell and
8 Mr. Baker, I don't know that we can finish with
9 Mr. Mullins today, it might make sense to get started
10 and at least get his summary unless you feel
11 differently.

12 MR. RUSSELL: I do actually. With your
13 permission, I would like to propose we let one of the
14 witnesses from either UCE or WRA go. I know that
15 Ms. Kelly has a time constraint tomorrow. My concern
16 is splitting up Mr. Mullins's testimony. I prefer
17 not to --

18 CHAIR LEVAR: You prefer not to do that.

19 MR. RUSSELL: Yeah.

20 CHAIR LEVAR: Mr. Michel, if Ms. Kelly has a
21 conflict tomorrow, should we start with her tomorrow?

22 MS. MCDOWELL: Actually, it's not her conflict.
23 It's her attorney's conflict.

24 CHAIR LEVAR: Oh, my apologies.

25 MR. MICHEL: But we can put Ms. Kelly on, but we

1 would also like, if we put her on, to have her finish
2 today if possible.

3 CHAIR LEVAR: Okay.

4 MR. MICHEL: I'm not sure how much
5 cross-examination folks are anticipating for her.

6 CHAIR LEVAR: Okay.

7 MR. MICHEL: The constraint we have is simply
8 that both Ms. Hayes and myself may not be available
9 after, say, 2:00.

10 CHAIR LEVAR: Tomorrow.

11 MR. MICHEL: So there is time tomorrow but --

12 CHAIR LEVAR: I don't know that I can guarantee
13 we will finish Ms. Kelly today, depending how
14 cross-examination goes, but I think it makes sense to
15 start and see what we can get through. I think
16 there's at least -- I think we have some flexibility
17 on how late we go.

18 Is there any objection to moving forward
19 that way then or would you prefer --

20 MR. MICHEL: Let me check with Ms. Kelly.

21 CHAIR LEVAR: Okay.

22 MR. MICHEL: We can go today. The only issue is
23 her summary is electronic, and we would need to print
24 it out so that she could read it.

25 CHAIR LEVAR: Okay. She's not ready to do that

1 yet.

2 MR. MICHEL: She is ready to print it.

3 NANCY KELLY: Five-minute break for printing.

4 MS. SCHMID: The Division has volunteered to
5 assist in the printing process.

6 CHAIR LEVAR: Okay. Why don't we take a
7 five-minute recess then. Thank you.

8 (A break was taken, 5:26 to 5:32.)

9 CHAIR LEVAR: Back on the record.

10 Mr. Michel.

11 MR. MICHEL: Thank you, Mr. Chairman,
12 Commissioners. Western Resource Advocates calls
13 Nancy Kelly.

14 Ms. Kelly, could you please state your name
15 for the --

16 CHAIR LEVAR: Let me swear her in first.

17 MR. MICHEL: Ms. Kelly, do you swear to tell the
18 truth?

19 NANCY KELLY: I do.

20 CHAIR LEVAR: Thank you.

21 NANCY L. KELLY,
22 called as a witness on behalf of the WRA, being duly
23 sworn, was examined and testified as follows:

24 ///

25 ///

1 DIRECT EXAMINATION

2 BY MR. MICHEL:

3 Q. Could you state your full name for the
4 record.

5 A. Nancy L. Kelly.

6 Q. And by whom are you employed?

7 A. Western Resource Advocates.

8 Q. And have you prepared testimony that's been
9 filed in this docket?

10 A. I have.

11 Q. And is that testimony the direct testimony
12 of Nancy Kelly on December 5, 2017 with two exhibits,
13 A and B, surrebuttal testimony of Nancy Kelly filed
14 March 16, 2018; response testimony of Nancy Kelly
15 filed April 17th, 2018, and second surrebuttal
16 testimony of Nancy Kelly with six exhibits, C through
17 H?

18 A. Yes.

19 Q. And do you have any changes or corrections
20 to make to that testimony?

21 A. Yes, I do. So beginning with my direct
22 testimony -- well, throughout all sets of my
23 testimony, I mis-numbered Utah Code Sections
24 54-17-302 and 402 is 301 and 401, so that is a
25 correction that needs to be made throughout.

1 And if you would like specific line
2 numbers, I can put them all together for you later.

3 CHAIR LEVAR: I think your statement on the
4 record is probably sufficient for that unless there's
5 a need to address it more as we move through
6 cross-examination.

7 NANCY KELLY: Okay.

8 CHAIR LEVAR: If anyone feels differently,
9 please let me know.

10 A. Okay. Thank you. On page 11 of my direct
11 at Line 192, I have two corrections. On line 192 the
12 number 18 should be 28. And the footnote,
13 Footnote 3, at the bottom of the page should read
14 "437 million minus 409 million equals 28 million."

15 And then I have several corrections to my
16 second surrebuttal testimony filed May 15. On page
17 10, line 144, the word "certain" should be
18 "certainly." On page 6 -- sorry to take you
19 backwards -- on line 77, it should read "The deficit
20 has grown to more than 1500 megawatts," so strike
21 "1,384" and replace with "more than 1500."

22 At line 78, strike "1600" and replace with
23 "3400." On page 25, line 407, add the word
24 "forecast" to the end of that line after "price."
25 Page 28, line 464, strike the word "correctly" after

1 "mechanism."

2 On page 31, line 521 the "5 percent" should
3 be replaced with "95 percent," and on line 525, the
4 number "82" should be replaced with "88."

5 And those complete my corrections -- oh,
6 and -- do I introduce the exhibits?

7 **Q. Yeah, Ms. Kelly, did you also have a**
8 **correction to your Exhibit E?**

9 A. Yes. I have updated my Exhibit E to remove
10 all planned resources from this exhibit. I had
11 previously only removed front office transactions and
12 the generation from the new wind that was in the IRP
13 update, and I have now removed all planned resources
14 to show the actual capacity needs in each year, and
15 so those capacity shortages have been updated.

16 **Q. Okay. Ms. Kelly, with those changes and**
17 **corrections, is the testimony that I listed and**
18 **associated exhibits true and correct?**

19 A. It is.

20 MR. MICHEL: I would move the admission of the
21 direct testimony, surrebuttal testimony, response
22 testimony, and second surrebuttal testimony of
23 Nancy Kelly and the associated exhibits into the
24 record.

25 CHAIR LEVAR: Okay. If any party objects to

1 that motion, please indicate to me.

2 I am not seeing any objection, so the
3 motion is granted.

4 (Prefiled Testimony and Exhibits of N. Kelly
5 were received, and WRA Exhibit E was received.)

6 **Q. Thank you. Ms. Kelly, have you prepared a**
7 **summary of your testimonies?**

8 **A. I have.**

9 **Q. Could you present that, please.**

10 **A. Yes, thank you.**

11 **Q. Good afternoon, Commissioners. I am here**
12 **to testify in support of your approving PacifiCorp's**
13 **request for approval of the combined projects under**
14 **Utah Code 54-17-302 and 54-17-402. In my opinion,**
15 **their approval is in the public interest and meets**
16 **the statutory requirements. Their acquisition will**
17 **most likely result in the acquisition, production,**
18 **and delivery of utility services at the lowest**
19 **reasonable cost to retail customers, will reduce**
20 **market risk and uncertainty, will result in known and**
21 **reasonable short-term and long-term impacts, will**
22 **enhance reliability, and will provide PacifiCorp an**
23 **opportunity to earn a return on a new resource**
24 **investment.**

25 **Finally, their acquisition is**

1 environmentally responsible and will promote the
2 safety, health, comfort, and convenience of the
3 public consistent with Utah Code 54-3-1.

4 I believe three issues are central to your
5 decision. First, are the combined projects needed?
6 Do the resources reduce PacifiCorp's capacity
7 shortage and lower system costs and risks?

8 Second, what is the strength of the
9 economic case supporting approval of the combined
10 projects? And, third, are the combined projects well
11 positioned to meet the risks and challenges of the
12 future?

13 With regard to the first issue of need,
14 there can be little doubt that PacifiCorp has a
15 resource need. PacifiCorp has a capacity shortage
16 today, and this capacity need grows substantially
17 over the 20-year planning period. Irrespective of
18 capacity need, however, the strong potential for a
19 substantial cost and risk reductions should be
20 sufficient to support approval.

21 Therefore, the issue for you to determine
22 is not whether the projects are needed, but whether
23 their acquisition reduces PacifiCorp's cost and risk
24 relative to purchasing its requirements in the
25 short-term market at future prices. With regard to

1 the question of whether solar PPAs are a better
2 option, the economic analysis demonstrates that wind
3 and solar lower cost and risk over either alone.

4 Wind and solar resources together are cost
5 effective in displacing short-term market purchases
6 and existing fossil fuel generation. The analysis
7 demonstrates that it is cheaper to replace
8 transactions in the wholesale market and energy from
9 existing resources with clean renewable energy than
10 it is to continue to operate the existing system
11 without the addition of renewable resources.

12 Finally, acquiring a combination of wind
13 and solar geographically separated is sensible. Both
14 are needed, and in combination they provide a
15 production profile that neither can provide alone.

16 With regard to the second issue, the
17 strength of the economic case, it is my opinion that
18 the economic case presented by PacifiCorp is
19 conservative, and despite its conservative nature,
20 the results demonstrate significant customer
21 benefits.

22 I characterize PacifiCorp economic case as
23 conservative for the following reasons: First, as
24 compared with other vendor forecasts, PacifiCorp's
25 natural gas price forecasts are conservative for the

1 dates they were forecast, and I believe that the
2 argument made by other parties that because natural
3 gas prices have been trending downward since 2008,
4 they are likely to continue downward erroneous and
5 backward looking at time when we need to be
6 forward-looking.

7 Natural gas prices are near historic lows,
8 and my analysis, using more recent historic Henry Hub
9 prices, shows an upward trend. The notion that
10 natural gas prices will remain near historic lows
11 over the 20 to 30 years of the projects, ignores the
12 volatile history of natural gas prices and is, I
13 believe, naive.

14 My second reason for characterizing the
15 Company's economic case as conservative is due to the
16 overly conservative CO2 cost assumptions. A scenario
17 of no action taken to regulate CO2 over the next
18 30 years is remote, and would more properly
19 characterize even the medium and high CO2 cost
20 scenarios used for this analysis as low when compared
21 with other estimates of carbon costs available in the
22 industry. And this notion of conservative -- I can't
23 say the word -- conservatism is further bolstered by
24 PacifiCorp's use of deflated 2012 dollars.

25 Third, revenues from REC sales were not

1 included as a benefit. While prices in the REC
2 market are currently low, neighboring states are
3 considering increasing renewable portfolio standards.
4 Higher standards could lead to tightening in the REC
5 market, and REC revenues could increase the projects'
6 benefits by tens of millions of dollars.

7 Fourth, the supplemental analysis was
8 undertaken using O&M costs that are overstated.

9 Finally, and perhaps most significantly,
10 the potential hedging value of the projects is not
11 fully captured by either PacifiCorp's stochastic
12 analysis nor by its scenario analysis. In my opinion
13 this hedging value, particularly against the
14 potential for the wholesale market to become
15 disrupted is a key benefit of the projects that could
16 dwarf the other net benefit results established in
17 the record.

18 I believe my analysis of this issue is a
19 unique contribution of my testimony, and I would
20 refer you specifically to my direct, rebuttal, and
21 second surrebuttal testimony. For all these reasons,
22 I believe the economic case is conservative and does
23 not fully capture the likely benefits. On the other
24 hand, the costs are, for the most part, known, and
25 what cannot be known today can be mitigated through

1 ratepayer protections.

2 With regard to the third issue, whether the
3 combined projects are well positioned to meet the
4 challenge of the future, in my opinion, they are.
5 The combined projects represent a robust resource
6 selection that is well suited to the current
7 transition the electric industry is undergoing.

8 Even if not least-cost across every
9 planning scenario, robust resources avoid unexpected
10 high-priced events in the shock of changing planning
11 environments. Because the combined projects hedge
12 against the potential for tightening wholesale power
13 markets, fluctuating and volatile prices in the
14 natural gas market, and the likely imposition of
15 carbon regulation, I believe they represent a robust
16 resource selection and are well suited to mitigate
17 the impacts of the type of disruptive change that the
18 current industry transition may bring.

19 Other parties have argued that you should
20 reject these projects as overly risky and at least as
21 likely to result in costs as in benefits and they
22 urge you to deny PacifiCorp's approval requests. My
23 testimony in this case underscores that a decision to
24 forego the combined projects comes with its own set
25 of risks and costs which in my opinion are greater.

1 Foregoing action today means that customers
2 will most likely be worse off. The system will be
3 riskier and investors will be deprived of an earnings
4 opportunity. In addition, a decision to forego the
5 projects foregoes the opportunity to strengthen the
6 transmission system in eastern Wyoming while
7 supporting the cost of this investment with
8 Production Tax Credits, an opportunity that is time
9 limited.

10 In arguing against approval of these
11 projects, other witnesses have identified factors
12 they believe could result in customer harm. These
13 included low natural gas prices, little or no action
14 to climate change, capital cost overruns, delays in
15 operation, and underproduction. As I have already
16 stated in my opinion, 30 years of low natural gas
17 prices is highly unlikely and to presume no future
18 cost for CO2 is unrealistic.

19 However, other identified risks -- capital
20 cost overruns, delays in operation, and
21 underproduction -- may have merit. If you determine
22 that components of the combined projects pose
23 disproportionate risk to customers, rather than
24 declining to approve the combined projects, I
25 recommend that you instead consider adopting the

1 protections identified by other witnesses -- reject
2 the RTM, cap recovery of capital investment and
3 future O&M consistent with the removal of the Uinta
4 project, guarantee PTCs and energy benefits at no
5 less than 95 percent of those assumed in PacifiCorp's
6 May 17 surrebuttal filing for the first ten years of
7 the life of the facilities, limit the allocation of
8 transmission costs to Utah customers to its
9 jurisdictional share of no more than 88 percent of
10 the new transmission costs, and make clear in your
11 order that Utah will pay for no more than its
12 jurisdictional share of the combined projects as
13 calculated using the 2017 protocol.

14 This concludes my summary. Thank you for
15 the opportunity to address you.

16 MR. MICHEL: Thank you, Ms. Kelly.

17 Ms. Kelly is available for
18 cross-examination by parties and the Commission.

19 CHAIR LEVAR: Okay. Thank you.

20 Mr. Holman, do you have any questions for
21 Ms. Kelly?

22 MR. HOLMAN: No. Thank you.

23 CHAIR LEVAR: Ms. Hickey, do you have any
24 questions for Ms. Kelly?

25 MS. HICKEY: No thank you, sir.

1 CHAIR LEVAR: I think I will go next to
2 Ms. McDowell or Mr. Lowney.

3 MS. MCDOWELL: One moment.

4 MR. LOWNEY: The Company has no questions for
5 Ms. Kelly.

6 CHAIR LEVAR: Thank you.

7 Mr. Russell, do you have any questions for
8 her?

9 MR. RUSSELL: I do not. Thank you.

10 CHAIR LEVAR: Mr. Baker?

11 MR. BAKER: Yes, thank you.

12 CROSS-EXAMINATION

13 BY MR. BAKER:

14 Q. Good afternoon, Ms. Kelly. I just wanted
15 some clarification on the current status of the Clean
16 Power Plan. You're familiar with the Clean Power
17 Plan, are you not?

18 A. Yes, I am.

19 Q. Are you aware that on October 16, 2017, the
20 EPA proposed a rule to appeal the Clean Power Plan?

21 A. Yes, and I'm also aware that is not
22 repealed.

23 Q. Are you aware that is currently stayed by
24 Supreme Court?

25 A. I am aware of that, yes.

1 MR. BAKER: Okay. Thank you. No further
2 questions.

3 CHAIR LEVAR: Thank you.

4 Mr. Moore, do you have any questions for
5 Ms. Kelly?

6 MR. MOORE: No questions. Thank you.

7 CHAIR LEVAR: Ms. Schmid?

8 MS. SCHMID: Just a few.

9 CROSS-EXAMINATION

10 BY MS. SCHMID:

11 Q. Good afternoon.

12 A. Good afternoon, Ms. Schmid.

13 Q. During the break, I passed out a paper.
14 The title reads "2017 IRP Update, Henry Hub Forecast
15 versus Inflation." If we could mark this for
16 identification as DPU Cross-Exhibit 9, and I will
17 give the court reporter a copy marked with that in
18 just a moment.

19 I'll take a minute just to describe this
20 cross-exhibit. The top is a graph with prices on one
21 side and years on the other. The black line is from
22 Rocky Mountain Power's 2017 IRP update,
23 December 2017, and that was in the May filed one at
24 page four as well.

25 The blue line is the spot price at the

1 Henry Hub inflated at 2 percent, and that date for
2 the price was May 31, 2018. The green line is the
3 Henry Hub spot price, May 31st, inflated at
4 3 percent, and finally the red line is the May 31,
5 2018 spot price inflated at 4 percent. Down below is
6 a series of numbers that correspond with the graph.

7 Do you see that?

8 A. I see that.

9 Q. So do you see that from 2018 to 2023
10 PacifiCorp or Rocky Mountain Power's gas forecast is
11 below the May 31st spot price, inflated at either 2,
12 3, or 4 percent?

13 MR. MICHEL: Ms. Schmid, I am sorry to interrupt
14 you, but could you provide the record with the source
15 of this document and who made these calculations and
16 how they were -- who prepared them.

17 MS. SCHMID: Certainly. Mr. Jetter, who had to
18 leave, prepared the exhibit, but he informed me of
19 what he did and where the numbers came from. He took
20 the prices for the IRP from the sources indicated.

21 At the bottom it says first column
22 represents numbers from the 2017 IRP, October 2016;
23 the second column is the 2017 IRP, update in
24 December. He pulled the May spot prices from the
25 Henry Hub site. Unfortunately, I can't give you any

1 more detail than that, and then he just added generic
2 inflator of 2, 3, and 4 percent.

3 MR. MICHEL: Thank you. My question was just
4 whether this came from some document or if this was a
5 DPU prepared exhibit.

6 MS. SCHMID: Oh, I'm sorry. It was a DPU
7 prepared exhibit. The black line represents the
8 Rocky Mountain Power price projections, and then the
9 blue, green, and red line represent the DPU's
10 inflation numbers.

11 MR. MICHEL: Okay. Thank you.

12 MS. SCHMID: Thank you. Thanks for helping me
13 do that.

14 Q. Anyway, so you see that from 2018 to 2023,
15 the Rocky Mountain Power forecast is below the
16 Division's illustrative examples of inflation at 2,
17 3, and 4 percent.

18 A. I see that.

19 Q. And then do you see that in approximately
20 2023 Rocky Mountain Power's gas price forecast
21 inclines upwards, and in approximately 2025 crosses
22 the Division's 2, 3, and 4 percent inflation lines?

23 A. I see that.

24 Q. Would it surprise you that Rocky Mountain
25 Power believes the gas price will increase at greater

1 than a 4 percent inflation rate beginning in maybe
2 2024 just after the first of the year and then, as
3 shown on this sheet, continuing through 2037? And,
4 again, the black line is from Rocky Mountain Power's
5 own numbers.

6 A. So my response would be that I have
7 evaluated how PacifiCorp develops their natural gas
8 price forecasts, looking at the spot price for the
9 short-term part and then going to market price
10 fundamentals for the longer term, and what we're
11 seeing there is that -- as I would understand it, is
12 that transition from the short-term where there is
13 expected to be a glut. Right now there is a glut of
14 gas that is creating a flood in the short-term, but
15 that's not expected to last for a number of reasons
16 that I think Mr. Link put on the record when he was
17 on the stand two days ago.

18 What I can tell you about their natural gas
19 price forecast is that, compared to the IEA and to
20 the other vendors, their natural gas price forecasts
21 are conservative, that their official forward price
22 curve is lower than the vendors whose base they blend
23 it with. It's lower than Vendor 1's base, and it's
24 lower than EIA's low;

25 That PacifiCorp's adopted low is the lowest

1 of all the natural gas price forecasts in the -- and
2 I use the word "vintage" to describe the time period
3 in which the natural gas price forecast is derived,
4 because obviously as prices are trending downward,
5 gas price forecasts are going to be off and probably
6 too high.

7 And if actual natural gas prices are
8 trending upward, then forecasts are probably going to
9 be too low and take some time to catch up, and so
10 PacifiCorp's adopted low is the lowest of all the
11 natural gas price forecasts that were provided in the
12 case, and their adopted high is lower than the vendor
13 high from which it is derived. It's lower than
14 Vendor 1's high, and it's significantly lower than
15 the EIA high.

16 And so I actually find PacifiCorp's natural
17 gas price forecast to be conservative in this case
18 because, if they wanted to benefit the combined
19 projects, they would be, I think, biased in the
20 opposite direction; and so what I found is they are
21 actually low compared to other vendors for their time
22 period so --

23 Q. I think -- if I can interrupt --

24 A. Okay.

25 Q. I think you've answered the question.

1 A. Okay.

2 Q. So were you here when you heard the comment
3 made by one of the witnesses -- and I can't recall
4 which one unfortunately -- that the EIA forecast
5 lagged behind?

6 A. Yes, I did hear that.

7 Q. And were you here when you heard the
8 Division challenge Rocky Mountain Power's gas
9 forecast prices?

10 A. When I heard who challenge?

11 Q. I believe the Division in its testimony and
12 through its witnesses has challenged Rocky Mountain
13 Power's forecast prices.

14 A. The issue that they have pointed to isn't
15 that they are too high for their vintage compared to
16 other vendors. What they've challenged --

17 Q. That wasn't my question.

18 A. No. What they've challenged is that they
19 say that natural gas prices have been trending
20 downward, and so if you look at the historical trend
21 and as you trend downward, then the forecasts are
22 probably going to be off and lagging behind, and so
23 they are probably going to be higher than where
24 things are moving.

25 So I think the real question is where is

1 the -- where are fundamentals moving? When are we
2 going to hit the trough? Natural gas prices are
3 pretty low right now. We're close to historic lows.

4 **Q. But have we been lower?**

5 A. We have, I think, been lower for a short
6 time, yeah, but it doesn't last and --

7 **Q. But we have been lower?**

8 A. -- if I could draw -- yeah, if I could draw
9 your attention to -- I have a graphic that shows the
10 history.

11 **Q. And I think you've answered my question, so**
12 **I'll let your counsel do that on a redirect.**

13 A. Sounds good.

14 **Q. As we discussed this exhibit and we**
15 **discussed that the Division has challenged Rocky**
16 **Mountain Power's gas forecasts, among other things,**
17 **as being uncertainty, the Division would like to move**
18 **for the admission of DPU Cross-Exhibit 9.**

19 CHAIR LEVAR: If any party objects to that
20 motion, please indicate to me.

21 MR. MICHEL: No objection.

22 CHAIR LEVAR: Okay. Motion is granted.

23 (DPU Cross-Exhibit 9 was received.)

24 MS. SCHMID: Those are all my questions.

25 CHAIR LEVAR: Okay. Any redirect, Mr. Michel?

1 MR. MICHEL: May I have one second with the
2 witness?

3 CHAIR LEVAR: Yes.

4 MR. MICHEL: Thank you, Mr.Chairman. WRA has no
5 redirect.

6 CHAIR LEVAR: No re- -- okay.

7 Commissioner White, do you have any
8 questions for Ms. Kelly?

9 COMMISSIONER WHITE: No questions. Thank you.

10 CHAIR LEVAR: Mr. Clark.

11 COMMISSIONER CLARK: I just --

12 CHAIR LEVAR: If you refer to that, we have to
13 close the hearing.

14 COMMISSIONER CLARK: Yeah, well, I think I can
15 do it without --

16 CHAIR LEVAR: Sorry. I didn't mean to
17 interject --

18 COMMISSIONER CLARK: That's all right. I'm just
19 thinking they are both in the record, so let me just
20 ask this: Ms. Kelly, were you in the hearing room
21 when the PIRA document was distributed and examined?

22 NANCY KELLY: Yes. I was in the room. I
23 haven't seen it myself.

24 COMMISSIONER CLARK: Okay. I just -- I wondered
25 whether you had noted -- it's a February 2017

1 document, but I wondered whether you had noted the
2 graph that's a scenario summary of U.S. natural gas
3 prices that includes forecast to 2035 a high, medium,
4 or low case and how those related to your testimony
5 about the conservative nature of the Company's
6 forecast and how those related to
7 DPU Cross-Exhibit 9.

8 A. If I understand correctly, subject to
9 check, that vendor is one of the vendors that
10 provides information to PacifiCorp.

11 COMMISSIONER CLARK: Okay. Thank you. That's
12 all I have.

13 CHAIR LEVAR: I don't have any questions,
14 Ms. Kelly, so thank you. I appreciate your testimony
15 today.

16 NANCY KELLY: Thank you.

17 CHAIR LEVAR: Mr. Michel, anything else from
18 Western Resource Advocates?

19 MR. MICHEL: No, Mr. Chairman, that concludes
20 our case.

21 CHAIR LEVAR: Okay. Thank you. Did we have
22 some information to give Commissioner Clark --

23 MR. MOORE: Unfortunately, we don't have it at
24 hand right now. I will provide it tomorrow morning.

25 CHAIR LEVAR: Okay. I don't want to speak for

1 you, but I don't know if having it first thing is
2 that crucial for you or sometime during the day
3 tomorrow.

4 COMMISSIONER CLARK: Any time before we close
5 the hearing. I'm just curious.

6 MR. MOORE: Thank you, Commissioner.

7 CHAIR LEVAR: Any other matters before --
8 Ms. McDowell, do you have an issue to address?

9 MS. MCDOWELL: It's just a question for those of
10 us who are going to spend our evening drafting our
11 closing arguments, I just wondered if you could give
12 us some insight as to whether you would expect to
13 have questions for us as we present our arguments or
14 whether we should expect to just plan the arguments
15 for the time allotted? And I don't know if you can
16 predict that, but if you can, it would be helpful for
17 me in terms of how I develop my argument.

18 CHAIR LEVAR: That's a good question. I
19 anticipate we would question. We hadn't contemplated
20 whether we would count questions against your time.
21 Typically some appellate courts try to work things so
22 they don't. And, again, I don't know how strict
23 we're going to need to be on time tomorrow, depending
24 on how things go in the morning.

25 Obviously, we want to be mindful of

1 fairness and give everyone reasonably fair amounts of
2 time. Short answer is I think I would anticipate
3 questions from the three of us, but I think we will
4 attempt to not let those prejudice the times that
5 we've promised to each of you.

6 MS. MCDOWELL: I think we would all welcome your
7 questions and it's just helpful in planning our
8 arguments around that expectation. Thank you.

9 CHAIR LEVAR: Thank you.

10 Any other questions or issues before we
11 adjourn for the day or recess for the day? Okay.
12 We're in recess until 9:00 a.m. tomorrow morning.
13 Thank you.

14 (Whereupon Day 3 was concluded at 6:06 p.m.)

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1 C E R T I F I C A T E

2 STATE OF UTAH)
 3)
 4 COUNTY OF SALT LAKE)

5 THIS IS TO CERTIFY that the foregoing hearing
 6 was taken before me, Letitia L. Meredith, Registered
 7 Professional Reporter and Notary Public for the State
 8 of Utah and Certified Shorthand Reporter for the
 9 State of California.

10 That the hearing was reported by me in
 11 Stenotype, and thereafter transcribed by computer
 12 under my supervision, and that a full, true, and
 13 correct transcription is set forth in the foregoing
 14 pages.

15 I further certify that I am not of kin or
 16 otherwise associated with any of the parties to
 17 said cause of action and that I am not interested in
 18 the event thereof.

19 WITNESS MY HAND and official seal at
 20 Spanish Fork, Utah, this 6th day of June 2018.



21 Letitia L. Meredith, CSR, RPR

22
 23
 24
 25

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