

17-035-39
November 20, 2017
RMP Data Request 1.3



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Refer to lines 165-172. Is Mr. Hayet's position that the low price/policy scenario is the most likely to occur in the future? If so, please: (1) explain the basis of Mr. Hayet's opinion that the low-price scenario is more likely than the medium and high scenarios, and provide the evidence upon which Mr. Hayet relies; and (2) provide the basis for Mr. Hayet's position that the most likely carbon price scenario over the next twenty years is a zero price.

Response to RMP Data Request 1.3

It is Mr. Hayet's expectation that natural gas prices will remain low, somewhere in the range between the Company's low and moderate gas price forecasts. However, Mr. Hayet recognizes that nobody has a crystal ball, including the Company. Mr. Hayet's expectations are based on his experience over many years, working on utility net power cost analyses in different states.