

Rocky Mountain Power's Proposed Tariff Revisions to Schedule 300, Regulation Charges	<u>DOCKET NO. 21-035-T02</u> <u>ORDER</u>
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ISSUED: March 9, 2021

BACKGROUND

On February 11, 2021, Rocky Mountain Power (RMP) filed Advice No. 21-01 with the Public Service Commission (PSC) proposing updates to Electric Service Schedule No. 300, Regulation Charges, of its Tariff P.S.C.U. No. 51 ("Application"). If the Application is approved, the interest rate specified in Section 9R.4 on Sheet No. 300.2 will decrease from 3.88% to 3.04%,¹ effective April 1, 2021. The Section 9R.4 interest rate applies to customer deposits and, in certain circumstances, customer overpayments. The Section 9R.4 interest rate also applies to certain RMP account balances subject to PSC orders (e.g., Demand-Side Management Balancing Account, Energy Balancing Account,² Renewable Energy Credit Balancing Account, Home Energy Lifeline Program, Solar Incentive Program, STEP Balancing Account, and Blue Sky Program).^{3,4}

On February 11, 2021, the PSC issued a Notice of Filing and Comment Period. On February 22, 2021, the Division of Public Utilities (DPU) filed comments.

¹ RMP's Application interest rate is based on the annual average 2019 Aaa and Baa corporate bond interest rates published by Moody's Analytics.

² See *In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism* (Order issued November 14, 2019); Docket No. 09-035-15.

³ See *In the Matter of a Request for Agency Action to Review the Carrying Charges Applied to Various Rocky Mountain Power Account Balances* (Orders issued January 20, 2016, February 27, 2017, and June 28, 2017); Docket No. 15-035-69.

⁴ See *In the Matter of the Application of Rocky Mountain Power to Implement Programs Authorized by the Sustainable Transportation and Energy Plan Act* (Phase One Report and Order issued December 29, 2016); Docket No. 16-035-36.

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DPU states RMP correctly calculated the proposed carrying charge interest rate.⁵ Based on its investigation, DPU recommends the PSC approve RMP's revised Sheet No. 300.2, effective April 1, 2021.⁶ No other party filed comments.

DISCUSSION, FINDINGS, AND CONCLUSIONS

Based on the information provided in RMP's Application, DPU's recommendation, and there being no objection filed, we find and conclude RMP correctly calculated the proposed carrying charge interest rate. Therefore we approve the amendments to RMP's Tariff Sheet No. 300.2 as filed, effective April 1, 2021, and we order the current interest rate in Section 9R.4 of Schedule No. 300 is amended to 3.04%.

DATED at Salt Lake City, Utah, March 9, 2020.

/s/ David R. Clark, Commissioner

/s/ Ron Allen, Commissioner

Attest:

/s/ Gary L. Widerburg
PSC Secretary
DW#317663

⁵ See DPU's Comments at 1, filed February 22, 2021.

⁶ See *id.*

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Notice of Opportunity for Agency Review or Rehearing

Pursuant to Utah Code Ann. §§ 63G-4-301 and 54-7-15, a party may seek agency review or rehearing of this written order by filing a request for review or rehearing with the PSC within 30 days after the issuance of the order. Responses to a request for agency review or rehearing must be filed within 15 days of the filing of the request for review or rehearing. If the PSC fails to grant a request for review or rehearing within 30 days after the filing of a request for review or rehearing, it is deemed denied. Judicial review of the PSC's final agency action may be obtained by filing a Petition for Review with the Utah Supreme Court within 30 days after final agency action. Any Petition for Review must comply with the requirements of Utah Code Ann. §§ 63G-4-401, 63G-4-403, and the Utah Rules of Appellate Procedure.

CERTIFICATE OF SERVICE

I CERTIFY that on March 9, 2021, a true and correct copy of the foregoing was delivered upon the following as indicated below:

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