

PUBLIC SERVICE COMMISSION OF UTAH

Docket No. 22-035-03

TECHNICAL CONFERENCE January 31, 2022

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Technical Conference
January 31, 2022

1 BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

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4 Application of Rocky)
Mountain Power for Waiver of)
5 the Requirement for)
Preapproval of Significant)
6 Energy Resource Acquisitions)
7 _____) Docket No. 22-035-03

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11 VIDEOCONFERENCED TECHNICAL CONFERENCE TAKEN THROUGH
12 ADVANCED REPORTING SOLUTIONS VIA GOOGLE MEET

13 Taken on January 31, 2022

14 3:00 p.m. to 3:45 p.m.

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20 Reported by: Michelle Mallonee, RPR, CCR

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

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3 MR. JOHNSTON: Good afternoon, everyone. It is
4 3:00 p.m. Mountain Time on January 31st, 2022. This is
5 the noticed time for the virtual technical conference in
6 PSC Docket 22-035-03, Application of Rocky Mountain Power
7 for Waiver of the Requirement for Preapproval of
8 Significant Energy Resource Acquisitions.

9 I am Sam Johnston. I am the PSC's facilitator
10 for this virtual technical conference. And I just wanted
11 to remind everyone that we do have a court reporter, so
12 when you begin speaking, if you could introduce yourself,
13 that would be helpful.

14 And then with that, I'll turn the time over to
15 Rocky Mountain Power. Thank you.

16 MS. SABA: Thank you.

17 Good afternoon, everybody. We appreciate your
18 participation in today's meeting. I think most of you
19 know me. I'm Jana Saba for Rocky Mountain Power.

20 With me today on the call is Joelle Steward and
21 Shay LaBray, who will be presenting today. But we also
22 have on the call additional members of our IRP, RFP, and
23 legal teams who will be available to answer questions, if
24 needed.

25 To start off, Joelle and Shay will present a

1 short slide deck that's posted to the Commission's
2 website in the docket that just provides a very brief
3 overview of our waiver request. It shouldn't take too
4 long, and then we'll have plenty of time for discussion
5 and questions that parties want to have.

6 With that, I'll turn the time over to Joelle to
7 start the slides. And I'm actually going to share my
8 screen, so just give me a minute.

9 MS. STEWARD: While she's doing that, I just
10 want to make sure you can hear me, Jana. I can see you.

11 MS. SABA: I can hear you.

12 MS. STEWARD: Okay.

13 MS. SABA: And you can see -- I'm glad people
14 can hear me because I just said a lot of stuff if nobody
15 heard that.

16 Just give me a minute. I closed out of them.

17 Sorry. I think I've got to open a different
18 browser. Just give me a minute. I'm sorry, I'm having
19 trouble here. Okay.

20 MS. STEWARD: I'll just start talking.

21 MS. SABA: Yeah, I'm sorry.

22 MS. STEWARD: It's okay.

23 I'm Joelle Steward, senior vice president at
24 PacifiCorp. So --

25 (Court reporter interruption.)

1 MS. STEWARD: So and then there's -- there's
2 Shay. Okay.

3 So Shay LaBray and myself, we were the witnesses
4 in our application that we filed. Just to kind of kick
5 it off, go to the, just the next slide, Jana.

6 MS. SABA: I'm here. Hold on. All right. Off
7 and running.

8 MS. STEWARD: All right. So what we're going to
9 talk about is just sort of an overview of what the
10 significant resources are and then the reason we're
11 requesting a waiver.

12 So first, just to start, the definition of a
13 Significant Energy Resource. So under the Energy
14 Resource Procurement Act, which is Chapter 17 of the
15 statutes, a Significant Energy Resource is a resource
16 that is over 100 megawatts or more or has a dependable
17 life of ten years or more. However, for a renewable
18 resource, it's for resources over 300 megawatts.

19 Shay is going to walk through our process of how
20 we went through the solicitation process and how we have
21 chosen a shortlist of resources, of which five of those
22 qualify under this definition of a "Significant Energy
23 Resource." So Jana, next slide, please.

24 So on January 24th, we filed this application
25 for a waiver of that approval process. So the

1 Significant Energy Resource process in the statute is for
2 essentially preapproval of the resources. And what we're
3 seeking here is a waiver of that preapproval. I'm going
4 to come back at the end and talk about sort of the
5 rationale and why we're seeking an approval as well as
6 sort of cover why we're filing it at this time.

7 But as you can see here, the comments are due
8 February 7th. The process is laid out in the statute and
9 the rules with very tight timelines that the Commission
10 and the Utility and the Stakeholders have to follow to
11 determine whether or not we get a waiver. And then if we
12 are not granted that waiver, then we have to do a full
13 preapproval process, which is about 120 days.

14 So comments will be due on the 7th. And I
15 believe a decision is then expected by the 14th. I'm
16 looking at Jana for validation. Yeah, okay.

17 So these are the five resources that actually
18 trigger a Significant Energy Resource -- that are a
19 Significant Energy Resource.

20 Shay, do you want to touch on these?

21 MS. LABRAY: Sure.

22 Good afternoon, everyone. My name is Shay
23 LaBray with PacifiCorp, vice president of resource
24 planning and acquisition.

25 As Joelle noted, there's five resources here

1 where we're requesting the waiver of significant energy
2 resource approval. We had 19 projects total in our final
3 shortlist. Of these five projects, we have three that
4 are wind in eastern Wyoming, and one that is solar with
5 storage, and one that is something new for us, a
6 standalone battery, and both of those are located in
7 Utah.

8 So starting with the top, Boswell Springs, a
9 wind facility, it's a power purchase agreement
10 arrangement and up to 320 megawatts with a term life of
11 30 years. That has a commercial operation date of
12 October 1st, 2024, and is located in eastern Wyoming;
13 along with Cedar Springs IV, a wind project as well,
14 power purchase agreement, up to 350 megawatts, and a term
15 life of 30 years with a commercial operation date of
16 December 1st, 2024.

17 Dominguez I is a standalone battery, 200
18 megawatts. That would be under a battery storage
19 agreement with a term life of 15 years and a commercial
20 operation date of June 30th, 2024. And that's located in
21 Northern Utah.

22 Green River I and II is a Solar combined with
23 storage project located in southern Utah. It's in the
24 form of a power purchase agreement, 400 megawatts, a
25 20-year term life, and a commercial operation date of

1 12/31/2024.

2 And Rock Creek II, a wind project in eastern
3 Wyoming, a build-transfer agreement of 400 megawatts with
4 a 30-year term life and a commercial operation date of
5 December 31st, 2024.

6 Again, all of these projects were part of the
7 final shortlist in the 2020 All Source RFP approved by
8 the Commission. These are the projects or the subset of
9 projects that meet the requirements that Joelle spoke to
10 in terms of the Significant Energy Resource waiver
11 approval process.

12 So just kind of going a bit back in time here,
13 just an overview and timeline to, hopefully, help kind of
14 refresh and orient on work that has been done, starting
15 back in 2018 with the development cycle of the 2019 IRP
16 to today. The 2019 IRP was filed in October of 2019, and
17 it identified a need to solicit bids for up to 6,000
18 megawatts of renewable and nonrenewable resources plus
19 approximately 600 megawatts of battery storage capable of
20 delivering energy and capacity to PacifiCorp systems for
21 service on or before December 31st, 2023.

22 In the 2019 IRP, PacifiCorp used ABB models, so
23 we used a system optimizer, "SO," which was our capacity
24 expansion optimization portfolio development model and
25 planning and risk model, our hourly dispatch, or a "PaR"

1 model, to conduct extensive studies of various future
2 resource portfolios, each with unique type, timing, size,
3 and location of proxy resources in addition to movement
4 among existing resources in terms of their timing coming
5 off the system.

6 Research portfolios were studied under a variety
7 of price policies scenarios in the 2019 IRP, including
8 low gas, no carbon; medium gas, medium carbon price; high
9 gas, high carbon price; and a social cost of carbon to
10 evaluate the liability and performance and identify the
11 least-cost/least-risk preferred portfolio.

12 Following in the 2019 IRP, we filed a notice of
13 intent for approval of the solicitation process pursuant
14 to the Energy Procurement Act and based on those action
15 items from the 2019 IRP, with modification that bids
16 would be accepted with commercial operation dates at the
17 end of 2024 to allow for the extended TTC eligibility
18 that passed during that time.

19 The RFP was All Source, and by nature designed
20 to solicit proposals from renewable resources, renewable
21 energy, combined with battery energy storage projects;
22 nonrenewable, including gas-fired generation -- although
23 I would note we didn't receive any gas-fired bids --
24 standalone battery storage projects, and pumped storage
25 hydro projects.

1 Allowable bid structures included PPA, BTA, BSA
2 agreements. The RFP was open to new and existing
3 resources as well with a minimum of 5 to 20 megawatts so
4 long as they can meet certain requirements and resources
5 needed to be capable of interconnecting with or
6 delivering to our transmission system in our east or west
7 balancing areas.

8 There are a number of minimum eligibility
9 requirements that bidders would have had to meet in order
10 to be eligible to proceed in the evaluation process. We
11 reserve the right to deem proposals nonconforming and
12 eliminate the proposal from further consideration if it
13 didn't comply with the requirements. And we received an
14 extensive and diverse response from the market, total
15 capacity over five times what was originally sought for
16 with the RFP.

17 The Commission approved the 2020 All Source RFP
18 in July of 2020 and Merrimack, the independent evaluator
19 in Utah. The Oregon Commission also hired an independent
20 evaluator in Oregon to oversee the process and review the
21 evaluation of all proposals.

22 Throughout the development and implementation of
23 the RFP process, PacifiCorp engaged bidders, stakeholders
24 on numerous occasions and, per Merrimack, the IE stated
25 that we maintained a very open, transparent process,

1 which included presentations and workshops with bidders,
2 bidder conferences, a very active Q&A process, and a
3 formal comment process during the development of the RFP.

4 In terms of evaluation approach at a high level,
5 the Company utilized a three-phase process, including
6 reflecting PacifiCorp transmissions, interconnection
7 queue reform.

8 The three phases included first an initial bid
9 stage as the basis for selecting the initial shortlist of
10 bids, and those bids in the initial shortlist would be
11 eligible for the transmission cluster study process.

12 The second part was the interconnection cluster
13 study and contract development process.

14 And then third, a final shortlist selection
15 based on including best and final offers and evaluating
16 through our modeling with the SO and PaR models.

17 The system value curves were developed from our
18 PaR model simulations, and those calculated the hourly
19 marginal system energy value of a flat energy profile and
20 the hourly marginal operating reserve value of the flat
21 operating reserve profile by location and under a number
22 of price policy scenarios, including some additional
23 sensitivities pursuant to Oregon staff requests.

24 The resulting analysis produced the final
25 shortlist of 19 projects, producing substantial benefits

1 for customers while managing risk in a reliable
2 portfolio, inclusive of the five projects for which we
3 are seeking the Significant Energy Resource waiver.

4 I would note that we included work papers with
5 the filing that detail the results of the final shortlist
6 evaluation, modeling process, and -- resulting in both,
7 there's a confidential work paper folder and a
8 highly-confidential work paper folder as part of this
9 filing.

10 The Commission approved the final shortlist and
11 concluded that the 2020 All Source RFP met the
12 requirements of the solicitation approval requirement
13 under the Act.

14 Parallel with the approval process, PacifiCorp
15 was also in the process of finalizing development of our
16 2021 RFP, which we filed on September 1st of 2021. Of
17 note and I think worth mentioning is that, while the
18 final shortlist from the 2020 All Source RFP was included
19 as existing projects through 2024 and the modeling
20 assumptions, we evaluated a variant of the top-performing
21 portfolio in the 2021 IRP that essentially removed the
22 final shortlist resources, including the associated
23 transmission, and identified that it was over a billion
24 dollars higher cost to customers without the RFP
25 resources, along with increased market reliance, higher

1 emissions, in addition to higher portfolio costs, further
2 validating the customer benefits of these projects and
3 the outcomes of the 2020 All Source RFP.

4 I'm going to pause there. That was a lot, but
5 essentially just really an overview of kind of where
6 we've been with these projects and the context and kind
7 of where we are today.

8 Are there any questions? Do you want to pause
9 for questions, or can I keep going through the next slide
10 then open it up? What's the preference?

11 MS. STEWARD: Yeah, maybe we just cover the next
12 slide, and then we can completely open it up.

13 MS. LABRAY: Okay.

14 Back to you, Joelle.

15 MS. STEWARD: All right. "Public Interest
16 Considerations." Why are we filing this application for
17 a waiver, and particularly, why are we filing it now
18 towards the end of January?

19 We've known the final shortlist for a period of
20 time. We've known these five resources trigger the
21 Significant Energy Resource decision part of the law.
22 But frankly, we held off on filing anything to take the
23 next steps because so much was still in play,
24 particularly at Congress with the Build Back Better, the
25 infrastructure bill. We were -- and the infrastructure

1 bill. The infrastructure bill in Congress, obviously,
2 has already passed, but the Build Back Better bill, we
3 were actually anticipating that that had a good chance of
4 passing.

5 We didn't want to make a filing and then have to
6 redo our economic analysis in the middle of that filing.
7 However, we do think everything that's in the Build Back
8 Better bill, which has tax incentives for both the
9 resources and for solar wind as well as transmission,
10 will only improve the economics of what is the outcome of
11 our current RFP. So that was not our concern. But the
12 fact that we would have to redo those economics for that
13 prudence decision and that -- the specific approval
14 process that comes with the Significant Energy Resource.

15 Many people on this call, including myself, we
16 lived through this process with Energy Vision 2020 filing
17 back in 2017. We made the filing, and then through 2018,
18 that process, we had a lot of different iterations as
19 things changed through the process, including a change in
20 the tax code.

21 We were very mindful. We've gotten a lot of
22 feedback from parties that that process was a struggle.
23 It was a struggle for us. We recognize it was a struggle
24 for stakeholders. We were hoping to avoid that kind of,
25 you know, a bit of a chaotic process and wait until Build

1 Back Better passed and then seek our next steps in the
2 filing.

3 With Build Back Better kind of on hold,
4 although, you know, we still believe some of the
5 incentives -- what we're hearing, you know, is that some
6 of the incentives that were part of Build Back Better may
7 still continue on -- we decided we couldn't wait any
8 longer, and we needed to take action. But we do think
9 some of those incentives -- and we kind of expect to see
10 Congress potentially move on pieces of Build Back Better
11 going forward. We decided to file for a waiver.

12 Part 5 of the Significant Energy Resource
13 decision, or the Energy Resource Procurement Act,
14 outlines this process for a waiver of requirement for
15 solicitation or approval. Obviously, we're not seeking a
16 waiver of the solicitation piece, only for the approval
17 piece for the outcome -- for the resources that are an
18 outcome of the solicitation.

19 It sets out three different reasons. One is a
20 clear emergency. One is a time-limited commercial or
21 technical opportunity. And then C is any other factor
22 that makes waiving the requirement in the public
23 interest.

24 This is -- we are not claiming that this is a
25 clear emergency. This is also not a time-limited

1 commercial or a technical opportunity. This is -- really
2 what we're looking at is for another factor. We don't
3 want this process where we're going to have to reevaluate
4 things again potentially. We are willing to assume that
5 risk for prudence and cost recovery in a future rate
6 case. And this process was, you know, pretty clean,
7 where we followed the solicitation process with oversight
8 from the IE, and we've evaluated these resources through
9 two IRPs.

10 You know, I think all of it together is why
11 we're asking for a waiver. We know people have a lot on
12 their plates at the moment, and I think workload-wise as
13 well, as -- you know, we thought this was an opportunity
14 to get a waiver. This does not mean that we think any of
15 these one items is, on its own, enough. I think it's a
16 combination of multiple factors because in the future, I
17 don't know that we would be seeking a waiver, but for the
18 circumstances we have right now, that is really why we're
19 seeking a waiver of the Significant Energy Resource. And
20 I think that's -- that's it.

21 And then the next slide is just where you can
22 find information on the RFP and the IRPs.

23 So I think with that, we are available for
24 questions.

25 MR. POWELL: Yeah, Jana, this is Artie. I do

1 have a couple of questions. Let me start off with this
2 question.

3 I think that Joelle mentioned that there were 19
4 projects on the shortlist, and these five trigger the
5 preapproval.

6 Is the Company planning on pursuing all 19
7 projects?

8 MS. LABRAY: Hey Joelle, this is Shay. I can
9 take that one if you'd like.

10 The answer is yes, we are actively pursuing all
11 of those projects at this time.

12 MR. POWELL: So then in the next rate case, it
13 wouldn't be just the five projects, it would basically be
14 19 projects that would be reviewed plus whatever else
15 comes up in the rate case?

16 I see Joelle shaking her head.

17 MS. STEWARD: Yeah. And, you know, they are
18 still in negotiations for all of those. But those are
19 the ones that are currently on the shortlist that are
20 being worked through.

21 MR. POWELL: Okay. And then just kind of a
22 follow-on question with that.

23 Can you kind of lay out the cost recovery timing
24 for the preapproval, if we were to do these five projects
25 on a preapproval, versus a rate case? And I know that

1 you're going to have to take a guess at when the next
2 rate case would be filed. But just kind of compare those
3 two timelines, if you would.

4 MS. STEWARD: I guess, Artie, I'm not sure I'm
5 following the difference on the cost recovery, because
6 the cost recovery will occur on pretty much on the same
7 timeline so -- if we go through preapproval.

8 MR. POWELL: Yeah, I just don't -- you know, and
9 I could have answered this by looking up the statute.

10 What's the timeline on the preapproval?

11 MS. STEWARD: Oh, the preapproval process itself
12 is about 120 days.

13 MR. POWELL: Okay. And so that -- assuming that
14 they were approved, then sometime in the middle of the
15 year, you would start collecting -- or no, that's --

16 MS. STEWARD: Yeah. Not until they're actually
17 in service, yeah.

18 MR. POWELL: In service. And so that's the
19 2024. That's what I was thinking earlier today when I
20 was thinking about that. Even though we would be through
21 with the process, collection wouldn't actually start
22 until they were in service?

23 MS. STEWARD: Right.

24 MR. POWELL: So that 2024 recovery, as some of
25 these are in the middle of the year and some are at the

1 end of the year, so let's just say 2025, January 1st,
2 then how would that line up with the rate case?

3 Is there any really any difference that you can
4 see in terms of the timing of the recovery?

5 MS. STEWARD: No. No. I mean, these -- these
6 resources -- and bear in mind, most of these,
7 particularly on the Significant Energy Resource, these
8 five, all but one, and -- oh, two, the battery, the BSA,
9 and the Rock Creek II, those are bill transfer
10 agreements. The others are PPAs, so those you'll see
11 through the EBA.

12 Then for the owned resources, those would be,
13 then, through the rate case.

14 And I think most folks know that several of
15 these resources, or several of those on the shortlist are
16 associated with new transmission, which is in a separate
17 proceeding for Gateway South as well as we have -- which
18 is not a proceeding in Utah -- for Gateway West, Segment
19 D1. So that transmission investment is also -- is
20 required for these resources or for some of the resources
21 on the shortlist. And so that would also go into service
22 in 2024. So that's really, all together, those new
23 investments are -- will drive a need for a new rate case
24 with that timeline to get those into rates at the end of
25 2024.

1 MR. POWELL: Okay.

2 MS. LABRAY: And I just wanted to clarify when I
3 was speaking to 19 projects, which as Joelle mentioned we
4 are actively in discussions with those, but that was the
5 number of the final shortlist at the time that was
6 approved.

7 We did have one project drop out since that
8 time. So even in the 2021 IRP analyses, we were able to
9 update for that and reflect that change in the final
10 shortlist. So we're currently at 18, but just wanted to
11 clarify that reference.

12 MR. POWELL: Okay. Thanks.

13 MS. STEWARD: Looks like Michele has got her
14 hand up.

15 MS. BECK: Yeah. My question is actually a very
16 slight tangent.

17 Could you also -- and I know I could look this
18 up, but it would take me a while to find it -- tell us --
19 remind us -- so there's the 19, one has dropped out,
20 that's 18. Five are at issue here with the waiver, and
21 that leaves 13.

22 Out of those 13, do you have a -- do you happen
23 to have at hand the data in terms of how many of those
24 are PPAs versus BTAs?

25 MS. LABRAY: Ron, you might have that more handy

1 to clarify if you want to jump in, in terms of the, just
2 the construct of the remaining bids.

3 MS. STEWARD: Ron, or if Tom's on?

4 MS. LABRAY: Yeah.

5 MS. STEWARD: Yeah, because I think they're
6 all --

7 MR. WOODWORTH: Yeah, this is Tom Woodworth.

8 MS. LABRAY: I think they're all BTA and PPAs.

9 MR. WOODWORTH: That's right. That's right,
10 Shay. This is Tom Woodworth with PacifiCorp legal.

11 Of the 18 projects that we are remaining in
12 negotiations with on the 2020 final shortlist, all of
13 them are PPAs with the exception of the Rock Creek I and
14 II projects, which are BTAs, and the battery-only
15 project, which is technically called an "Energy Storage
16 Agreement/Battery Storage Agreement." It's very similar
17 to a PPA.

18 So essentially, all of them are PPAs, with the
19 exception of those two BTA projects, both from the same
20 developer.

21 MS. BECK: Okay. Thank you for reminding me of
22 that. I remember it from the shortlist, but it didn't
23 stick in my head.

24 MR. WOODWORTH: Of course, no problem.

25 MS. SABA: Looks like we've got a question from

1 Lisa next.

2 MS. STEWARD: Hi, Lisa.

3 MS. HICKEY: Hi, there. Thank you. I am
4 wondering -- Lisa Hickey representing the Interwest
5 Energy Alliance.

6 Do you have a deadline for when your
7 negotiations, your remaining open negotiations, will be
8 completed, or is there a likely conclusion to those?

9 MS. LABRAY: We don't have a hard-and-fast
10 deadline. I mean, we are actively working through those
11 negotiations. Given the different construct of the
12 agreement, you know, types, particularly the standalone
13 battery, the battery storage agreement, that's something
14 new -- new for us operationally in terms of the size and
15 that type of agreement. So we're working through that,
16 along with terms in the BTA, I think, you know, tend to
17 be complex. And so those are also ongoing in addition to
18 progress on the PPAs.

19 MS. HICKEY: Thank you.

20 MS. SABA: Looks like Justin Jetter has a
21 question.

22 MR. JETTER: I don't think I've heard this
23 covered, so hopefully this isn't a duplicate question.

24 But with respect to the PPA/BTA options, are
25 those still being negotiated on those projects, or are

1 those pretty well fixed at this point that they will be
2 whatever they're, sort of, assigned in your presentation?

3 MS. LABRAY: Yeah. And again, I mean Tom, Ron,
4 feel free to jump in.

5 But yes, at this time, those are the agreement
6 structures that we're pursuing with those projects. And
7 a lot of those projects that bid in through the 2020 All
8 Source RFP, you know, several even bid in under a BTA
9 construct or under a PPA construct as well. And all of
10 those various options were evaluated within the modeling
11 and analyses process.

12 So the outcome, you know, of these -- the final
13 shortlists in these projects also included the contract
14 structure for those projects.

15 Tom or Ron, anything else you'd want to add on
16 that front?

17 MR. WOODWORTH: This is Tom Woodworth again with
18 PacifiCorp legal.

19 No, Shay, I think you nailed it.

20 MR. JETTER: Thank you.

21 MS. SABA: Looks like Bela has got his hand up.

22 MR. VASTAG: Yeah, you mentioned Gateway West a
23 few minutes ago, and I think you said it was going to be
24 in service the same time as Gateway South; is that
25 correct?

1 MS. STEWARD: In my mind, yes. I don't -- I
2 haven't distinguished the timeline difference. Both, I
3 think, were towards the end of 2024. There may be a few
4 months difference that I don't remember.

5 MR. VASTAG: I guess what I'm trying to get at
6 is so then Gateway South, Gateway West, and these 18
7 projects would be under review in the next rate case all
8 at the same time?

9 MS. STEWARD: Or a rate case at that timeline,
10 yes.

11 MR. VASTAG: Right. Okay. Okay.

12 Yeah, thank you.

13 MS. STEWARD: Yeah.

14 MS. SABA: Dave Williams.

15 MR. WILLIAMS: Hi. Dave Williams with the Utah
16 Division. Just a follow-up to Justin's question.

17 I think you said that right now, you're pursuing
18 those contracts, you know, in the format in which they're
19 indicated, PPA versus BTA. But if some legislation did
20 pass in, you know, this year, is there the possibility
21 that any of those might switch from a PPA to a BTA?

22 MS. LABRAY: I mean, I couldn't say that that
23 would necessarily occur, both in terms of potential
24 legislation passing and it affecting the structure of
25 these agreements. These are what we're pursuing.

1 You know, at the end of last year with the Build
2 Back Better Act on the table, you know, we did send a
3 note out to bidders, you know, acknowledging that and, if
4 that passed, what that might look like. However, since
5 that has, you know, ended essentially, you know, until it
6 comes in some other form -- but since it's ended, we're
7 not aware right now of any other potential legislation
8 that might occur, particularly in the near term.

9 MR. WILLIAMS: Okay. And I have a second
10 question, if that's all right.

11 On Slide 5, which is the public interest
12 considerations, if I were to, sort of play Devil's
13 advocate, the two on the bottom, you know, the -- you
14 went over the process by which these were selected, and
15 you talked about the modeling and the IRP.

16 To me, that shows that you did your, you know,
17 your due diligence, and maybe you think it's kind of a
18 safe play on your part to do a waiver. But I'm not sure
19 why that speaks to the need for the waiver.

20 MS. STEWARD: Again, I don't know that it's
21 any -- I don't think it's any one. I don't think the
22 rationale that we went through the RFP process, all of
23 that, is, in and of itself, probably justification for a
24 waiver since we expect that to be with all of our
25 solicitations that we have followed that process. It's

1 really that in combination with this potential change in
2 the tax code as well as just time considerations for all
3 the stakeholders and the Company.

4 MR. WILLIAMS: Okay. Thanks.

5 MS. SABA: Looks like Lisa has got another
6 question.

7 MS. HICKEY: Thank you so much.

8 In Colorado, we have a policy that promotes an
9 even distribution between utility-owned generation
10 projects and independent-power-producer-owned generation
11 projects. That is a 50-50 split that is embedded in
12 statute and rule and policy at the commission.

13 Do you have any sort of type, similar type of
14 policy in any of your state's -- maybe not 50-50 -- but
15 any, you know, split indicating what is in the public
16 interest to maintain a balance between utility ownership
17 and IPP ownership?

18 MS. STEWARD: No.

19 MS. LABRAY: Tom, do you want to answer that
20 one?

21 I mean, not that I'm aware of.

22 MR. WOODWORTH: Yeah, sorry. This is Tom
23 Woodworth, legal department.

24 No, that I'm not aware of. That's correct.

25 MS. HICKEY: Thank you.

1 MS. SABA: I don't see any more hands up.
2 Anybody have --

3 MR. POWELL: This is Wayne Oliver with Merrimack
4 Energy. I have one quick question. I'm not on the line,
5 but I'm on the phone.

6 I have a question with the -- you addressed the
7 issue about the timing of negotiating the contracts. The
8 question I have -- and also, you know, the tax
9 incentives, the potential tax incentives that -- I think
10 that most people expect there will be something that will
11 come out of that.

12 My question is if the tax incentives are put in
13 place after the contracts are negotiated, is there going
14 to be an attempt during negotiations to include a
15 provision in the contract that will provide benefits to
16 customers in the form of, you know, the prices being
17 reduced, you know, if the tax incentives do go into
18 place?

19 MR. WOODWORTH: Hello. This is Tom Woodworth
20 again with PacifiCorp legal.

21 It's a great question. It's something that we
22 have been discussing internally as something we may bring
23 into the negotiations. There's an obvious challenge with
24 that, as you can probably imagine, in terms of temporally
25 how long such a right could be retained in the contract

1 and not compromise financing or an understanding of
2 benefits. And then there's also the negotiation of what
3 that potential sharing could be.

4 I want to be careful not to get too much into
5 our -- into the discussions we're having in these -- you
6 know, these conversations are still, with these bidders
7 are, I guess, confidential in terms of the negotiations,
8 and I want to be careful not to tip our hat. It's
9 certainly something that we have been considering to see
10 if it's something that we can get -- that we can
11 realistically get for the benefit of our customers. It's
12 a great question.

13 MR. WILLIAMS: Thanks. And I raise that because
14 I've seen it happen in other cases, you know, other
15 negotiations in the past, where, you know, people
16 expected there would be some kind of change in the
17 incentive structure, and it became part of the
18 negotiations, and the utilities and the counterparties
19 agreed to it. So it's something that has gone on in the
20 past, I guess.

21 MR. WOODWORTH: Absolutely.

22 (Court reporter interruption.)

23 MS. SABA: Looks like Artie's got a question.

24 MR. POWELL: Yeah. Thanks, Jana. This is Artie
25 Powell again.

1 I think I read this someplace, but I just don't
2 recall off the top of my head. But could you remind us
3 what the construction timeline is primarily for the wind
4 and the solar projects to meet their online dates?

5 MS. LABRAY: I think there's quite a bit of
6 variability around that, but probably roughly on average
7 about, you know, maybe two years.

8 MR. POWELL: Okay.

9 MS. LABRAY: It think it probably is very, you
10 know, project-specific, but high-level ballpark.

11 MR. POWELL: Yeah. I should have qualified that
12 that's what I was looking for, just kind of a ballpark.

13 I mean, I do have a couple of other questions,
14 but if anybody else has questions, they can jump in.

15 MS. SABA: Go right ahead.

16 MR. POWELL: I just wanted to talk about the
17 timing of filings for just a minute and maybe break this
18 up into a couple of questions, and if one question is not
19 appropriate for this particular forum, that's okay.

20 But just when -- under the preapproval statute,
21 we have about 120 days, or four months, to evaluate these
22 resources. So that means that the Company would file
23 whatever supporting evidence and testimony they're going
24 to file, and then parties would have maybe a month and a
25 half to two months to review that and file their first

1 round of testimony. That would leave us about a month,
2 month and a half for rebuttal and surrebuttal testimony
3 and a hearing, trying to leave the Commission about a
4 month for -- to write an order. I don't know.

5 Joelle or Jana, would you agree just kind of at
6 a high level with that type of schedule?

7 MS. SABA: It sounds about right.

8 MS. STEWARD: Yeah.

9 MR. POWELL: Okay. The next question, like I
10 say, it may not be appropriate here, so anybody can cut
11 me off or just say it's not appropriate and don't answer.

12 But if the Commission were to approve the waiver
13 and then we took the -- especially these five resources
14 into a rate case, the Company files a notice of intent
15 for a rate case, I think it's 60 days in advance of the
16 rate case filing, could the Company file whatever
17 supporting evidence and testimony at the same time for
18 these resources so that parties would have an opportunity
19 to start reviewing and doing a lot of that review work?
20 It would be on about the same timeline as the amount of
21 time that we would have in a preapproval process.

22 MS. STEWARD: Sorry, Artie, I don't think I
23 followed.

24 So if we file the -- if we get the waiver, and
25 then you're talking about if when we go in for the rate

1 case eventually to get recovery?

2 MR. POWELL: Right. Right.

3 MS. STEWARD: Oh, okay.

4 MR. POWELL: You're going to file your notice of
5 intent, right, about -- if I remember right, it's 60 days
6 in advance of the actual rate case filing.

7 Could the Company actually prepare and file its
8 supporting testimony for these -- in particular, these
9 five, maybe others also, but in particular, these five
10 resources at the same time that they file their pre -- or
11 not their preapproval -- their notice of intent, and that
12 would give parties approximately 60 days to review that
13 material before the rate case is filed? I mean, I'm
14 thinking of the workload of a rate case and doing this at
15 the same time.

16 MS. STEWARD: And --

17 MR. POWELL: It would be --

18 MS. STEWARD: -- yeah --

19 MR. POWELL: -- part of the rate case, right,
20 because you're opening that docket with that notice of
21 intent. So it would just be filed under the rate case,
22 and we would just -- it would become part of the rate
23 case order. But it would give parties that two months
24 before the actual rate case is filed to start evaluating
25 these projects for a prudence review.

1 MS. STEWARD: Yeah, and I mean, I think that's
2 probably something we could discuss later because I don't
3 have -- right now, we don't have a filing plan for the
4 timing of the next rate case.

5 MR. POWELL: Right.

6 MS. STEWARD: Because if something triggers a
7 rate case earlier, then this may be a major plan
8 additional case, you know, that these resources would be
9 through. So we do, I think -- believe we sent the work
10 papers now that we have now. I think as we get closer to
11 2024, we can, you know, work with the DPU and the Office
12 and other parties to figure out that filing strategy.

13 MS. SABA: Anybody else? Okay.

14 Well, thank you, everybody. We appreciate your
15 participation and the good questions and discussion that
16 we've had.

17 Like always, if you have any other questions,
18 feel free to reach out. I know it's a short turnaround,
19 so we'll do our best to prioritize. So thanks again.

20 MR. JOHNSTON: All right. If there's nothing
21 more from anyone else, that concludes today's virtual
22 technical conference. Thanks to everyone for your
23 participation. Have a good afternoon.

24 (The matter concluded at 3:45 p.m.)

25

CERTIFICATE

1
2
3 State of Utah)
 ss.
4 County of Salt Lake)

5 I, Michelle Mallonee, a Registered
6 Professional Reporter in and for the State of Utah, do
hereby certify:

7 That the proceedings of said matter was
8 reported by me in stenotype and thereafter transcribed
into typewritten form;

9 That the same constitutes a true and correct
10 transcription of said proceedings so taken and
transcribed;

11 I further certify that I am not of kin or
12 otherwise associated with any of the parties of said
cause of action, and that I am not interested in the
13 event thereof.

14 WITNESS MY HAND at Salt Lake City, Utah,
this 10th of February, 2022.

15
16 

17 _____
18 Michelle Mallonee, RPR, CCR
19 Utah CCR #267114-7801
20 Expires May 31, 2022
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