



State of Utah

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Public Service Commission

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Commissioner

June 16, 2023

Ms. Jana Saba
Rocky Mountain Power
1407 West North Temple, Suite 330
Salt Lake City, UT 84116

Data Request Response Center
PacifiCorp
825 NE Multnomah St., Suite 2000
Portland, OR 97232

Re: *Rocky Mountain Power's Annual Report of the Pension Asset Settlement Adjustment Balancing Account ("PSABA") for Calendar Year 2022;*
Docket No. 23-035-22

Dear Ms. Saba:

The Public Service Commission (PSC) reviewed Rocky Mountain Power's (RMP) Annual Report of the Pension Asset Balancing Account for calendar year 2022 ("Report") filed May 15, 2023,¹ consistent with the PSC's order in Docket No. 21-035-14 (the "PSABA Order").² The Division of Public Utilities (DPU) filed comments on June 12, 2023 ("DPU Comments").

DPU reiterated RMP's reported Utah jurisdictional total pension settlement loss of \$10,760,920 (compared to the Utah jurisdictional loss in base rates of \$5,184,769) for the Report period, resulting in a regulatory asset year-end 2022 balance of \$5,576,151, and an accumulated regulatory asset year-end 2022 balance of \$7,285,053 (this balance includes a carry-over balance from 2021 and carrying charges). DPU identified a \$20,567 carrying charge error that understated RMP's pension settlement loss balance at December 31, 2022 and informed RMP about it.³ According to DPU, RMP committed to correct the error in next year's annual PSABA report. DPU indicated RMP's recommendation is reasonable since the Report is informational until

¹ *Application of Rocky Mountain Power to Establish a Balancing Account for Pension Settlement Adjustments*, Docket No. 21-035-14, Order issued November 3, 2021.

² In its PSABA Order, the PSC ordered RMP to file a report on or about May 15 annually that discloses the regulatory asset or regulatory liability balance in the PSABA, including a detailed calculation showing the difference between the Utah-allocated Recovered PSA and the Utah-allocated Actual PSA realized for the year.

³ See DPU Comments, at 2.

Acknowledgment Letter from the PSC

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base rates are re-set in RMP's next general rate case. DPU stated RMP largely complies with the PSABA Order (with the exception of the referenced error) and recommends the PSC acknowledge the Report with the commitment that RMP will correct the error in its PSABA report filing for the year-ended December 31, 2023 period.

The PSC appreciates DPU's careful review of RMP's PSABA Report and finds the recommendation to include a correction in its PSABA filing for the year-ended December 31, 2023 period reasonable. Based on the PSC's review of the Report and DPU's recommendation, the PSC acknowledges the Report complies with the requisite reporting requirements in the PSABA Order. The PSC directs that next year's PSABA report reflect the carrying charge correction discussed above.

Sincerely,

/s/ Gary L. Widerburg

PSC Secretary

DW#328419