

In the Matter Of:

In Re: DEU - New Federal Tax Legislation

HEARING, DOCKET NO. 17-057-26

May 24, 2018

Job Number: 472247

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

Investigation of Revenue)	Docket No. 17-057-26
Requirement impacts of the)	
New Federal Tax)	
Legislation Titled: "An)	
act to provide for)	HEARING
reconciliation pursuant to)	
titles II and V of the)	
concurrent resolution of)	
the budget for fiscal year)	
2018")	

May 24, 2018
9:00 a.m.

Location: Utah Public Service Commission
160 East 300 South, 4th Floor
Salt Lake City, UT 84111

Reporter: Teri Hansen Cronenwett
Certified Realtime Reporter, Registered Merit Reporter

Job No. 472247

A P P E A R A N C E S

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9:00 a.m.

1 May 24, 2018

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

3 PRESIDING OFFICER HAMMER: Let's go on the
4 record, please. Good morning. This is the time and
5 place noticed for a hearing in the Application of
6 Dominion Energy Utah to provide the impact of the new
7 federal legislation titled, "An act to provide for the
8 reconciliation pursuant to Titles 2 and 5 of the budget
9 for fiscal year 2018." It's commission Docket No.
10 17-057-26.

11 My name is Michael Hammer. I'm the
12 commission's designated presiding officer. Let's go
13 ahead and take appearances please.

14 MS. SPENCER: Arminda Spencer for Dominion
15 Energy Utah.

16 MR. HUNT: I am William Hunt for Dominion
17 Energy Utah.

18 MS. SCHMID: Patricia E. Schmid with the
19 Attorney General's Office on behalf of the Division of
20 Public Utilities. With me as the division's witness
21 today is Mr. Jeffrey S. Einfeldt.

22 MR. SNARR: And I am Steve Snarr, assistant
23 attorney general, representing the Office of Consumer
24 Services. With me is Cheryl Murray, who will be a
25 witness for the office today.

1 MR. DODGE: And Gary Dodge with the Utah
2 Association of Energy Users, and we do not intend to
3 have a witness this morning.

4 PRESIDING OFFICER HAMMER: Thank you,
5 Mr. Dodge. All right. Are there any preliminary
6 matters before we begin?

7 MS. SPENCER: Your Honor, we would like to
8 move to include an exhibit, that we have updated the
9 tariff sheets based on the stipulation that we'll
10 discuss today.

11 PRESIDING OFFICER HAMMER: Excellent. Do you
12 want to submit that now?

13 MS. SPENCER: Sure. So we -- DEU moves to
14 include hearing Exhibit 1 as an update to Exhibit 1.6 of
15 the DEU submission filed on April 6th, 2018.

16 PRESIDING OFFICER HAMMER: And that's the
17 stipulation?

18 MS. SPENCER: The original application had the
19 tariff sheets based on the DEU submission. This exhibit
20 changes those numbers based on the stipulated
21 settlement.

22 PRESIDING OFFICER HAMMER: Okay. Understood.
23 Is there any objection to the admission of that exhibit?

24 MR. SNARR: We'd like to have a copy of the
25 exhibit just so we can feel comfortable that it reflects

1 the settlement as we contemplate it.

2 PRESIDING OFFICER HAMMER: Sure. And one for
3 the reporter if you have one. Do you all need a moment?

4 MR. SNARR: No, we'll proceed. Thank you for
5 the copy of the exhibit.

6 PRESIDING OFFICER HAMMER: All right. The
7 exhibit is admitted as Hearing Exhibit 1.

8 (Hearing Exhibit No. 1 was marked.)

9 PRESIDING OFFICER HAMMER: And with that, I am
10 comfortable today if the witnesses want to remain
11 seated, given that we're testifying as to settlement
12 stipulation. So please go ahead with your first
13 witness, Ms. Spencer.

14 MS. SPENCER: Dominion Energy Utah would like
15 to call its first witness, William Hunt.

16 PRESIDING OFFICER HAMMER: Mr. Hunt, do you
17 swear to tell the truth?

18 THE WITNESS: I do.

19 PRESIDING OFFICER HAMMER: Thank you.

20 WILLIAM HUNT,
21 was called as a witness, and having been first duly
22 sworn to tell the truth, testified as follows:

23 DIRECT EXAMINATION

24 BY MS. SPENCER:

25 Q. Would you please state your name and title.

1 A. My name is William Hunt. I am the manager of
2 regulation and state regulatory affairs for Dominion
3 Energy Utah. My business address is 333 South State
4 Street, Salt Lake City, Utah.

5 **Q. Could you please summarize your position?**

6 A. Sure. On December 22nd, 2017, the Tax Cuts
7 and Jobs Act or TCJA was signed into law. The major
8 component of this act was to reduce the corporate
9 federal income tax from 35 percent to 21 percent
10 starting January 1st, 2018.

11 On December 21st, 2017, the Public Service
12 Commission of Utah opened this docket, 17-057-26, to
13 investigate the revenue requirement impact of the TCJA.
14 On January 31st, 2018, the company filed testimony in
15 response to the December 21st notice and requested that
16 the company be allowed to begin deferring the tax
17 benefits of the base DNG rates to customers on January
18 1st, 2018. The company began deferring those benefits
19 on its books in January 2018.

20 The division, the OCS and UAE, each provided
21 comments through the course of the proceedings. As a
22 result, the above parties have agreed to a settlement,
23 which was submitted on May 16th, 2018. The terms of the
24 settlement are as follows:

25 First, beginning effective June 1st, 2018, and

1 continuing up through the effective date of new rates
2 approved by the commission in the next general rate
3 case, the parties agree that the company will implement
4 the rates or credit as shown in attachment 1 to the
5 settlement stipulation filed on May 16th, to return to
6 customers the revenues collected by the company for
7 corporate income taxes in excess of the 21 percent tax
8 rate.

9 The surcredit will be calculated based on
10 reduced taxes and a \$14.5 million revenue requirement
11 reduction as calculated in the 2014 rate case model, and
12 will be allocated based upon each class's proportion to
13 the total base distribution non gas revenues as shown in
14 column I of attachment 2 of the settlement stipulation
15 filed on May 16th.

16 The company has brought today proposed tariff
17 sheets to be effective June 1st, 2018, reflecting the
18 applicable monthly surcredit in an amount by class.

19 Beginning effective August 1st, 2018, and
20 continuing through July 31st, 2019, an additional
21 surcredit will be applied as 12 monthly credits to
22 customers to return to customers the excess income taxes
23 collected by the company from January 1st, 2018, up to
24 May 31st, 2018, plus carrying charges. The carrying
25 charge will be based on the interest rate specified in

1 section 8.07 of the company's tariff.

2 On or before July 1st, 2018, the company will
3 file proposed tariff sheets to begin effective August
4 1st, 2018, reflecting the applicable monthly surcredit
5 amount by class.

6 The surcredit -- and third, the third point,
7 the surcredit identified above will be reflected on
8 customer billing statements as a separate line item and
9 will reflect bill reduction applied to each month
10 related to the surcredits. In months when the company
11 applies both surcredits to the bills, these amounts will
12 be reflected as a combined total. The line item will be
13 identified as tax reform surcredit.

14 And fourth, by the end of the first quarter,
15 Dominion Energy will file a report with the commission
16 detailing its estimates of all impacts of the TCJA upon
17 excess deferred income taxes, or EDIT, included in the
18 rate base calculation of the revenue requirement. All
19 EDIT tax benefits related to the TCJA will be returned
20 to customers in a manner determined by the commission in
21 Dominion Energy's next general rate case.

22 The company believes that the settlement
23 represents a fair and reasonable way to pass on the
24 benefits of tax reform to its customers. That concludes
25 my summary.

1 MS. SPENCER: Thank you. DEU has no further
2 questions and would like to open up Mr. Hunt for any
3 other party questions.

4 PRESIDING OFFICER HAMMER: Ms. Schmid?

5 MS. SCHMID: No questions.

6 PRESIDING OFFICER HAMMER: Mr. Snarr?

7 MR. SNARR: We have no questions.

8 PRESIDING OFFICER HAMMER: Mr. Dodge?

9 MR. DODGE: No questions. Thanks.

10 PRESIDING OFFICER HAMMER: And just a couple
11 from me. Mr. Hunt, with respect to settlement
12 attachment 2, column F, this is the cost service
13 allocation, can you just clarify for the record what P
14 and G rev stands for in that column?

15 THE WITNESS: That is Proctor and Gamble. And
16 so with those companies, such as Rocky Mountain at their
17 lakeside plant, and also Proctor and Gamble, we have
18 special contracts with those two customers. And so when
19 we calculate the revenue requirement, we -- after the
20 requirement is calculated, we deduct the revenues from
21 those two contracts, and then the remainder is allocated
22 to the different customer classes.

23 PRESIDING OFFICER HAMMER: Thank you. And
24 then with respect to the tariff sheets that your counsel
25 introduced as Exhibit 1 a few moments ago, do you

1 testify that the rates reflected in that tariff sheet
2 accurately represent the rates that are required under
3 the settlement stipulation?

4 THE WITNESS: Yes, uh-huh.

5 PRESIDING OFFICER HAMMER: Okay. I have no
6 further questions. Thank you. And you have no other
7 witnesses?

8 MS. SPENCER: No. DEU has no other witnesses.

9 PRESIDING OFFICER HAMMER: Thank you.
10 Ms. Schmid.

11 MS. SCHMID: Thank you. The division would
12 like to call Mr. Einfeldt, and may he please be sworn?

13 PRESIDING OFFICER HAMMER: Mr. Einfeldt, do
14 you swear to tell the truth?

15 THE WITNESS: Yes.

16 JEFFREY S. EINFELDT,
17 was called as a witness, and having been first duly
18 sworn to tell the truth, testified as follows:

19 DIRECT EXAMINATION

20 BY MS. SCHMID:

21 **Q. Thank you. Please state your full name,**
22 **title, employer and business address for the record.**

23 A. My name is Jeffrey S. Einfeldt. I am a
24 utility analyst for the Division of Public Utilities.
25 And the address is this building, on the 4th floor, but

1 I don't recall the actual street address.

2 Q. Perhaps 160 East 300 South, Salt Lake City?

3 A. That sounds reasonable.

4 Q. Sounds good. In connection with your
5 employment at the division, have you participated in
6 this docket?

7 A. Yes, I have.

8 Q. Could you please briefly describe your
9 participation?

10 A. Me and the division has reviewed the
11 testimony, accompanying exhibits, proposed tariffs and
12 other documents filed by the Dominion Energy Utah in
13 this docket, as well as the comments filed by other
14 interested parties, and intervenors. The division has
15 also met with representatives of the company during the
16 pendency of this docket.

17 Q. Did you participate in, or were you made aware
18 of the settlement discussions that led to the pending
19 stipulation?

20 A. Yes.

21 Q. Does the division have a position statement on
22 the settlement stipulation to provide today?

23 A. Yes. In addition, the division participated
24 in discussions leading to the settlement proposed today
25 and feels the proposed settlement is just and reasonable

1 and in the public interest. And this concludes my
2 comments.

3 MS. SCHMID: Thank you. The division has no
4 further questions for Mr. Einfeldt, and he is available
5 for questions from the other parties and from the
6 hearing officer.

7 PRESIDING OFFICER HAMMER: Ms. Spencer?

8 MS. SPENCER: No questions.

9 PRESIDING OFFICER HAMMER: Mr. Snarr?

10 MR. SNARR: No questions.

11 PRESIDING OFFICER HAMMER: Mr. Dodge?

12 MR. DODGE: No questions. Thank you.

13 PRESIDING OFFICER HAMMER: Thank you. And no
14 other witnesses, Ms. Schmid?

15 MS. SCHMID: No other witnesses.

16 PRESIDING OFFICER HAMMER: Mr. Snarr.

17 MR. SNARR: Yes. We'd like to present
18 Ms. Cheryl Murray as a witness on behalf of the office.
19 May she be sworn?

20 PRESIDING OFFICER HAMMER: Ms. Murray, do you
21 swear to tell the truth?

22 THE WITNESS: Yes.

23 CHERYL MURRAY,
24 was called as a witness, and having been first duly
25 sworn to tell the truth, testified as follows:

1 DIRECT EXAMINATION

2 BY MR. SNARR:

3 Q. Please state your name and business address.

4 A. My name is Cheryl Murray. My business address
5 is 160 East 300 South, Salt Lake City, Utah.

6 Q. On whose behalf are you testifying today?

7 A. The Office of Consumer Services.

8 Q. Did you prepare and file a memo on May 2nd of
9 this year on behalf of the office?

10 A. Yes. The office reviewed the company's
11 application and exhibits and provided our
12 recommendations on this matter in our May 2nd comments.

13 Q. Have you reviewed the stipulation that has
14 been put together that is before the commission today?

15 A. Yes, I have.

16 Q. And could you please provide the office's
17 position with respect to that stipulation?

18 A. Yes. The office is a party to the stipulation
19 and recommends that it be approved by the commission.
20 We believe that the terms of the stipulation will
21 provide benefits to the residential and small commercial
22 customers that we represent, and that the stipulation is
23 in the public interest. That concludes my statement.

24 MR. SNARR: We have nothing further.

25 PRESIDING OFFICER HAMMER: Ms. Spencer?

1 MS. SPENCER: No questions.

2 PRESIDING OFFICER HAMMER: Ms. Schmid?

3 MS. SCHMID: No questions.

4 PRESIDING OFFICER HAMMER: And Mr. Dodge?

5 MR. DODGE: No questions.

6 PRESIDING OFFICER HAMMER: All right. No
7 other witnesses, right Mr. Snarr?

8 MR. SNARR: That's correct.

9 PRESIDING OFFICER HAMMER: Is there anything
10 else before we conclude?

11 MS. SCHMID: The division has nothing further.

12 MS. SPENCER: DEU moves to approve the
13 stipulation with rates effective June 1st, 2018.

14 PRESIDING OFFICER HAMMER: You would like a
15 bench ruling?

16 MS. SPENCER: Yes, your Honor.

17 PRESIDING OFFICER HAMMER: All right. We'll
18 be in recess while I see if I can find a quorum of
19 commissioners to confirm the ruling.

20 (Recess from 9:13 a.m. to 9:15 a.m.)

21 PRESIDING OFFICER HAMMER: All right. We're
22 back on the record. With respect to the request for
23 bench order, the PSC find the evidence supports the
24 finding that the settlement is just and reasonable in
25 result, and therefore approves it and the attendant rate

1 adjustments, which are to be effective as of June 1st,
2 2018.

3 The quorum of commissioners has confirmed this
4 bench ruling, which will be memorialized by written
5 order. With respect to your tariff sheets, Ms. Spencer,
6 will you please file those electronically so we can
7 process them more expeditiously?

8 MS. SPENCER: Yes, we will. Thank you.

9 PRESIDING OFFICER HAMMER: Thank you. We're
10 adjourned.

11 (The hearing concluded at 9:15 a.m.)
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1 C E R T I F I C A T E

2 STATE OF UTAH)

3 COUNTY OF SALT LAKE)

4 THIS IS TO CERTIFY that the foregoing proceedings
5 were taken before me, Teri Hansen Cronenwett, Certified
6 Realtime Reporter, Registered Merit Reporter and Notary
7 Public in and for the State of Utah.

8 That the proceedings were reported by me in
9 Stenotype, and thereafter transcribed by computer under
10 my supervision, and that a full, true, and correct
11 transcription is set forth in the foregoing pages,
12 numbered 4 through 16 inclusive.

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

17 WITNESS MY HAND and official seal at Salt Lake
18 City, Utah, this 1st day of June, 2018.

19
20 
21 Teri Hansen Cronenwett, CRR, RMR
License No. 91-109812-7801

22 My commission expires:
23 January 19, 2019

24
25

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