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**BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH**

IN THE MATTER OF THE REVIEW OF THE CARRYING CHARGES APPLIED TO VARIOUS DOMINION ENERGY UTAH ACCOUNT BALANCES	Docket No. 23-057-T02  DOMINION ENERGY UTAH'S APPLICATION FOR PROPOSED TARIFF CHANGE
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Pursuant to Utah Admin Code R746-405-2, Dominion Energy Utah (Dominion Energy Utah or Company) respectfully requests the Utah Public Service Commission's (Commission) approval of the attached and updated Section 8.07 of the Company's Utah Natural Gas Tariff No. 600 (Tariff), effective April 1, 2023. The proposed changes update the Company's carrying charge to 4.58%. If approved, the updated interest rate will apply to Dominion Energy Utah accounts 182.3, 182.4, 182.45, 191.1, 191.4, 191.5, 191.8, 191.9 and 235.1.

On February 23, 2017, the Commission issued an order in Docket No. 17-057-T01 approving a change in the carrying charges applied to Dominion Energy Utah accounts 182.3, 182.4, 191.1, 191.8, 191.9 and 235.1, and detailing the method for calculating the carrying charges. Section 8.07 of the Tariff also details how to calculate the carrying charge. It says:

On or before March 1 of each year, the Company shall calculate an annual carrying charge and file a letter with the Commission reflecting this rate, to be effective on April 1 of each year. This charge shall be based on the average annual Aaa and Baa Corporate interest rates for the preceding calendar year.

Accordingly, the Company has calculated an updated interest rate of 4.58%, based upon Aaa and Baa Corporate interest rates for 2022 as published in the Mergent Bond Record. The rates provided by Mergent and the calculation are shown in the following table:

	<u>Aaa</u>	<u>Baa</u>
<b>Jan-22</b>	3.07	3.69
<b>Feb-22</b>	3.25	3.97
<b>Mar-22</b>	3.43	4.29
<b>Apr-22</b>	3.76	4.66
<b>May-22</b>	4.13	5.12
<b>Jun-22</b>	4.24	5.27
<b>Jul-22</b>	4.06	5.21
<b>Aug-22</b>	4.07	5.15
<b>Sep-22</b>	4.59	5.69
<b>Oct-22</b>	5.10	6.26
<b>Nov-22</b>	4.90	6.07
<b>Dec-22</b>	4.43	5.59
<b>2022 Average</b>	4.09	5.08
<b>Aaa and Baa average</b>	4.58	

The updated interest rate is shown in the legislative and proposed Section 8.07 of the Tariff, attached as DEU Exhibits 1.01 and 1.02, respectively. This proposed Tariff change does

not constitute a violation of a state law or Commission rule, and approval of this application is just, reasonable and in the public interest.

Based upon the foregoing, the Company respectfully requests that the Commission approve the proposed Tariff change with an effective date of April 1, 2023.

DATED this 23<sup>rd</sup> day of February, 2023.

Respectfully submitted,

DOMINION ENERGY UTAH



Jenniffer Nelson Clark

Attorney for Dominion Energy Utah

**CERTIFICATE OF SERVICE**

I certify that a true and correct copy of the Application for Tariff Change was served upon the following persons by electronic mail on February 23, 2023:

<p>Patricia E. Schmid Patrick Grecu Assistant Attorneys General 500 Heber M. Wells Building 160 East 300 South Salt Lake City, UT 84111 <a href="mailto:pschmid@agutah.gov">pschmid@agutah.gov</a> <a href="mailto:pgrecu@agutah.gov">pgrecu@agutah.gov</a></p>	<p>Chris Parker Division of Public Utilities 400 Heber M. Wells Building 160 East 300 South Salt Lake City, UT 84111 <a href="mailto:chrisparker@utah.gov">chrisparker@utah.gov</a></p>
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