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August 1, 2017

Via Facsimile and Overnight FedEx

Honorable Jacob S. Gertsman, ALJ
Office of Administrative Law
3444 Quakerbridge Road
Quakerbridge Plaza-Bldg. 9
Mercerville, NJ 08619

BOARD OF PUBLIC UTILITIES

AUG 04 2017

MAIL RECEIVED

Re: *In the Matter of the Petition of Atlantic City Electric Company for Approval of Amendments to its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, for Approval of a Grid Resiliency Initiative and Cost Recovery Related Thereto, and for Other Appropriate Relief (2017)*

BPU Docket No. ER17030308
OAL Docket No. PUC 04989-17

Dear Judge Gertsman:

On behalf of Intervenors Wal-Mart Stores East, LP and Sam's East, Inc. (collectively "Walmart"), enclosed herewith is an original and one (1) copy of the Direct Testimony and Exhibits of Steve W. Chriss in the above captioned matter.

Copies of the Direct Testimony and Exhibits of Steve W. Chriss are being sent to all parties on the service list by both electronic mail and USPS regular mail.

I have enclosed one additional copy of the materials transmitted. Please stamp and date the copy as filed and return in the self-addressed postage prepaid return envelope.

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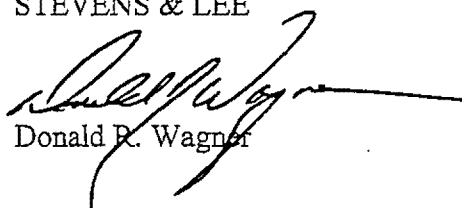
STEVENS & LEE
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Honorable Jacob S. Gertsman, ALJ
August 1, 2017
Page 2

Thank you, and please contact me if you have any questions regarding the enclosed.

Very truly yours,

STEVENS & LEE

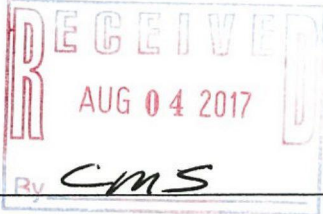
A handwritten signature in black ink, appearing to read 'Donald R. Wagner', with a long horizontal flourish extending to the right.

Donald R. Wagner

Enclosures

cc: Service List

In the Matter of the Petition of **Atlantic City Electric Company** for Approval of Amendments to its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, for Approval of a Grid Resiliency Initiative and Cost Recovery Related Thereto, and for Other Appropriate Relief (2017)



BPU Docket No. ER17030308
OAL Docket No. PUC 04989-2017

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BOARD OF PUBLIC UTILITIES

AUG 04 2017

STATE OF NEW JERSEY
OFFICE OF ADMINISTRATIVE LAW
BEFORE THE HONORABLE JACOB S. GERTSMAN

MAIL RECEIVED

In the Matter of the Petition of Atlantic City	:	BPU DOCKET NO. ER17030308
Electric Company for Approval of	:	OAL DOCKET NO. PUC 0489-17
Amendments to its Tariff to Provide for an	:	
Increase in Rates and Charges for Electric	:	
Service Pursuant to <u>N.J.S.A. 48:2-21</u> and	:	
<u>N.J.S.A. 48:2-21.1</u> , for Approval of a Grid	:	
Resiliency Initiative and Cost Recovery	:	Direct Testimony of Steve W. Chriss
Related Thereto, and for Other Appropriate	:	on behalf of Walmart Stores East, L.P.
Relief (2017)	:	and Sam's East, Inc.

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FILED: AUGUST 1, 2017

Contents

Introduction	1
Purpose of Testimony and Summary of Recommendations	3
Return on Equity	5
<i>ROEs Recently Approved by the Board</i>	6
<i>National Utility Industry ROE Trends</i>	7
Figure 1. ACE Proposed ROE Versus Authorized ROEs for Distribution-Only Utilities, 2014 through Present. Source: Exhibit SWC-4.....	8
<i>System Renewal Recovery Charge</i>	9
<i>Conclusion</i>	12
Cost of Service and Revenue Allocation	12
Table 1. Rate of Return Index, Existing Rates, ACE Proposed Cost of Service Study Results.....	14

Exhibits

Exhibit SWC-1: Witness Qualifications Statement

Exhibit SWC-2: Estimated Revenue Requirement Impact of Difference in ROE Between 9.75 Percent and 10.1 Percent

Exhibit SWC-3: Estimated Revenue Requirement Impact of Difference in ROE Between 9.38 Percent and 10.1 Percent

Exhibit SWC-4: Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2014 to Present

1 **Introduction**

2 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND OCCUPATION.**

3 A. My name is Steve W. Chriss. My business address is 2001 SE 10th St.,
4 Bentonville, AR 72716-0550. I am employed by Wal-Mart Stores, Inc.
5 ("Walmart") as Director, Energy and Strategy Analysis.

6 **Q. ON WHOSE BEHALF ARE YOU TESTIFYING IN THIS DOCKET?**

7 A. I am testifying on behalf of Wal-Mart Stores East, LP and Sam's East, Inc.
8 (collectively, "Walmart").

9 **Q. PLEASE DESCRIBE YOUR EDUCATION AND EXPERIENCE.**

10 A. In 2001, I completed a Master of Science in Agricultural Economics at Louisiana State
11 University. From 2001 to 2003, I was an Analyst and later a Senior Analyst at the
12 Houston office of Econ One Research, Inc., a Los Angeles-based consulting firm. My
13 duties included research and analysis on domestic and international energy and
14 regulatory issues. From 2003 to 2007, I was an Economist and later a Senior Utility
15 Analyst at the Public Utility Commission of Oregon in Salem, Oregon. My duties
16 included appearing as a witness for PUC Staff in electric, natural gas, and
17 telecommunications dockets. I joined the energy department at Walmart in July
18 2007 as Manager, State Rate Proceedings. I was promoted to Senior Manager,
19 Energy Regulatory Analysis, in June 2011. I was promoted to my current position in
20 October, 2016. My Witness Qualifications Statement is attached as Exhibit SWC-1.

1 Q. HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE THE BOARD OF PUBLIC
2 UTILITIES ("BOARD")?

3 A. Yes. I submitted testimony in Docket Nos. ER12111052 and ER11080469.

4 Q. HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE OTHER STATE
5 REGULATORY COMMISSIONS?

6 A. Yes. I have submitted testimony in over 150 proceedings before 37 other utility
7 regulatory commissions. I have also submitted testimony before several Missouri
8 House and Senate Committees and the Kansas House Standing Committee on
9 Utilities and Telecommunications. My testimony has addressed topics including, but
10 not limited to, cost of service and rate design, return on equity ("ROE"), revenue
11 requirements, ratemaking policy, large customer renewable programs, qualifying
12 facility rates, telecommunications deregulation, resource certification, energy
13 efficiency/demand side management, fuel cost adjustment mechanisms, decoupling,
14 and the collection of cash earnings on construction work in progress ("CWIP").

15 Q. ARE YOU SPONSORING EXHIBITS IN YOUR TESTIMONY?

16 A. Yes. I am sponsoring the exhibits listed in the Table of Contents.

17 Q. PLEASE BRIEFLY DESCRIBE WALMART'S OPERATIONS IN NEW JERSEY.

18 A. Walmart operates 72 retail units and 2 distribution centers and employs over 20,000
19 associates in New Jersey. In fiscal year ending 2017, Walmart purchased \$12.6

1 billion worth of goods and services from New Jersey-based suppliers, supporting
2 almost 73,000 supplier jobs.¹

3 **Q. PLEASE BRIEFLY DESCRIBE WALMART'S OPERATIONS WITHIN THE COMPANY'S**
4 **SERVICE TERRITORY.**

5 A. Walmart has 15 stores and related facilities that take electric service from Atlantic
6 City Electric Company ("ACE" or "Company") in New Jersey, primarily on the
7 Company's Annual General Service-Secondary ("AGS-S") schedule.

8
9 **Purpose of Testimony and Summary of Recommendations**

10 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

11 A. The purpose of my testimony is to address aspects of ACE's rate case filing and to
12 provide recommendations to assist the Board in thoroughly and carefully
13 considering the customer impact of the Company's proposed rate increase.

14 **Q. IN SETTING THE REVENUE REQUIREMENT, ROE, ALLOCATION, AND RATE DESIGN**
15 **CHANGES FOR THE COMPANY, SHOULD THE BOARD CONSIDER THE IMPACT OF**
16 **THE PROPOSED RATE INCREASE ON BUSINESS CUSTOMERS?**

17 A. Yes. Electricity is a significant operating cost for retailers such as Walmart. When
18 electric rates increase, the increased cost to retailers can put pressure on consumer
19 prices and on the other expenses required by a business to operate. The Board
20 should thoroughly and carefully consider the impact on customers in examining the

¹ <http://corporate.walmart.com/our-story/locations/united-states#/united-states/new-jersey>

1 requested revenue requirement and ROE, in addition to all other facets of this case,
2 to ensure that any increase in the Company's rates is the minimum amount
3 necessary to provide safe, adequate, and reliable service, while also providing ACE
4 the opportunity to recover its reasonable and prudent costs and earn a reasonable
5 return on its investment.

6 **Q. PLEASE SUMMARIZE WALMART'S RECOMMENDATIONS TO THE BOARD.**

7 **A.** Walmart's recommendations to the Board are as follows:

8 1) The Board should closely examine the Company's proposed revenue
9 requirement increase and the associated proposed increase in ROE,
10 especially when viewed in light of:

- 11 a) The customer impact of the resulting revenue requirement increases;
- 12 b) Recent rate case ROEs approved by the Board;
- 13 c) Recent rate case ROEs approved by other commissions nationwide; and
- 14 d) The proposed use of risk reducing ratemaking structures such as the
15 Company's proposed System Renewal Recovery Charge ("SRRC").

16 2) If the Board determines that approval of the SRRC is appropriate, the
17 Company should be required to calculate and state the annual increase cap
18 as a percentage of distribution bills, not total bills.

19 3) Walmart does not take a position on the Company's proposed cost of service
20 model at this time. However, to the extent that alternative cost of service
21 models or modifications to the Company's model are proposed by other

1 parties, Walmart reserves the right to address such changes in accord with
2 the Board's procedures in this docket.

3 4) Walmart does not oppose the Company's proposed revenue allocation
4 methodology, however if the Board approves the Company's methodology, it
5 should be applied such that no class with a UROR above 1.0 receives an
6 above average increase.

7 5) If the Board determines that the appropriate revenue requirement is less
8 than that proposed by the Company, the Board should use the reduction in
9 revenue requirement to move each customer class closer to its respective
10 cost of service.

11 **Q. DOES THE FACT THAT YOU MAY NOT ADDRESS AN ISSUE OR POSITION**
12 **ADVOCATED BY THE COMPANY INDICATE WALMART'S SUPPORT?**

13 **A.** No. The fact that an issue is not addressed herein or in related filings should not be
14 construed as an endorsement of, agreement with, or consent to any filed position.

15
16 **Return on Equity**

17 **Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED ELECTRIC**
18 **REVENUE REQUIREMENT INCREASE?**

19 **A.** My understanding is that the Company proposes a revenue requirement increase of
20 approximately \$70.2 million, excluding sales and use tax, for the test year ending

1 July 31, 2017. See Direct Testimony of Kevin M. McGowan, page 8, line 12 to line
2 14.

3 Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED ROE IN THIS
4 DOCKET?

5 A. My understanding is that the Company is proposing an ROE of 10.1 percent, based
6 on a range of 10 percent to 10.75 percent. See Direct Testimony of Robert B.
7 Hevert, page 3, line 15 to line 19. The Company's proposed weighted average cost
8 of capital ("WACC") is 7.83 percent. See Schedule KMM-1, page 1.

9 Q. IS WALMART CONCERNED ABOUT THE REASONABLENESS OF THE COMPANY'S
10 PROPOSED ROE?

11 A. Yes, especially when viewed in light of:
12 1) The customer impact of the resulting revenue requirement increases;
13 2) Recent rate case ROEs approved by the Board;
14 3) Recent rate case ROEs approved by other commissions nationwide; and
15 4) The proposed use of risk reducing ratemaking structures such as the
16 Company's proposed SRRC.

17

18 *ROEs Recently Approved by the Board*

19 Q. DOES THE COMPANY'S PROPOSED ROE EXCEED ROES RECENTLY APPROVED BY THE
20 BOARD?

1 A. Yes, including the ROEs authorized in recent rate cases for ACE. The Board has
2 authorized a 9.75 percent ROE in the last four ACE rate cases going back to 2012
3 (Docket Nos. ER16030252, ER14030245, ER12121071, and ER11080469).
4 Additionally, the Board authorized an ROE of 9.6 percent for Jersey Central Power &
5 Light Company in Docket No. ER-16040383. As such, the Company's proposal is
6 counter to ROEs recently approved by the Board.

7 **Q. WHAT IS THE REVENUE REQUIREMENT IMPACT OF THE DIFFERENCE BETWEEN THE**
8 **COMPANY'S PROPOSED 10.1 PERCENT ROE AND 9.75 PERCENT, THE COMPANY'S**
9 **CURRENTLY AUTHORIZED ROE?**

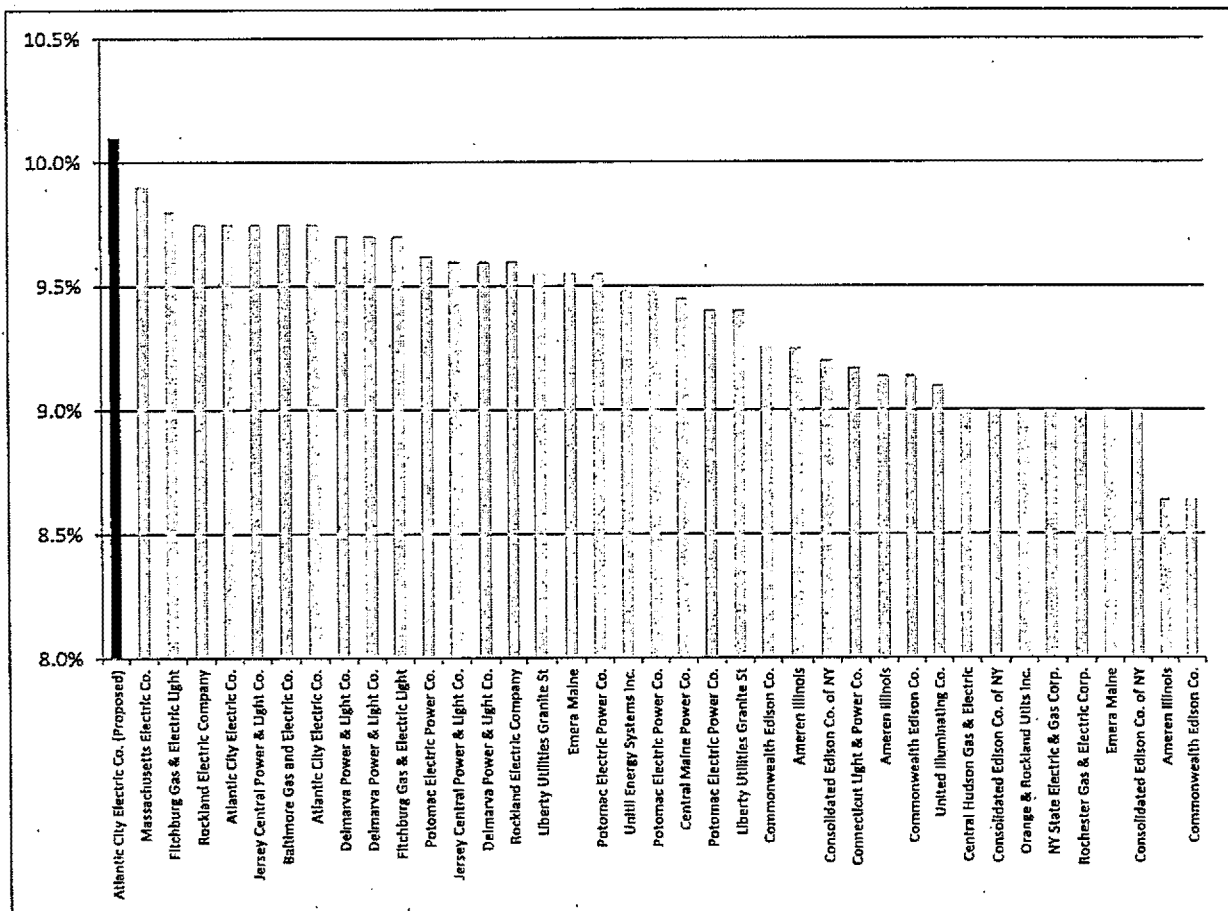
10 A. The revenue requirement impact on the Company's rates of this difference in ROE is
11 approximately \$3.9 million, or 5.6 percent of the Company's requested increase in
12 this docket. See Exhibit SWC-2, page 1.

13
14 ***National Utility Industry ROE Trends***

15 **Q. IS THE COMPANY'S PROPOSED ROE SIGNIFICANTLY HIGHER THAN THE ROES**
16 **APPROVED BY OTHER UTILITY REGULATORY COMMISSIONS IN 2014, 2015, 2016,**
17 **AND SO FAR IN 2017?**

18 A. Yes. According to data from SNL Financial, a financial news and reporting company,
19 the average of the 108 reported electric utility rate case ROEs authorized by
20 commissions to investor-owned utilities in 2014, 2015, 2016, and so far in 2017, is
21 9.64 percent. The range of reported authorized ROEs for the period is 8.64 percent

1 to 10.55 percent, and the median authorized ROE is 9.64 percent. The average and
 2 median values are significantly below the Company's proposed ROE of 10.1 percent.
 3 See Exhibit SWC-4. As such, the Company's proposed 10.1 percent ROE is counter to
 4 broader electric industry trends and, if authorized, would be the highest
 5 distribution-only utility ROE authorized since at least 2014. See Figure 1.



6
 7 Figure 1. ACE Proposed ROE Versus Authorized ROEs for Distribution-Only Utilities, 2014 through Present.
 8 Source: Exhibit SWC-4.

9 Q. SEVERAL OF THE REPORTED AUTHORIZED ROES ARE FOR VERTICALLY INTEGRATED
 10 UTILITIES. WHAT IS THE AVERAGE AUTHORIZED ROE IN THE REPORTED GROUP
 11 FOR DISTRIBUTION-ONLY UTILITIES LIKE THE COMPANY?

1 A. In the group reported by SNL Financial, the average authorized ROE for distribution-
2 only utilities from 2014 to present is 9.38 percent. Thus far in 2017, the average
3 authorized ROE for distribution-only utilities is 9.47 percent. *Id.*

4 Q. **WHAT IS THE REVENUE REQUIREMENT IMPACT OF THE DIFFERENCE BETWEEN THE**
5 **COMPANY'S PROPOSED 10.1 PERCENT ROE AND 9.38 PERCENT, THE AVERAGE**
6 **AUTHORIZED ROE FOR DISTRIBUTION-ONLY UTILITIES FROM 2014 TO PRESENT?**

7 A. The revenue requirement impact on the Company's rates of this difference in ROE is
8 approximately \$8.2 million, or 11.7 percent of the Company's requested increase in
9 this docket. See Exhibit SWC-3, page 1.

10

11 ***System Renewal Recovery Charge***

12 Q. **WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED SRRC?**

13 A. My understanding is that the Company proposes the SRRC to recover costs related
14 to capital reliability-related projects to be deployed by the Company from 2018
15 through 2021. My understanding is that the proposed cost of these projects is
16 approximately \$376 million. See Direct Testimony of Michael J. Sullivan, page 23,
17 line 19 to line 23.

18 Q. **WHAT IS YOUR UNDERSTANDING OF HOW THE COMPANY PROPOSES TO CHARGE**
19 **CUSTOMERS THROUGH THE SRRC?**

20 A. My understanding is that the Company proposes the SRRC as an annually-adjusting
21 charge, with a portion of the charge related to the initial and subsequent annual

1 forecast filings, and a portion of the charge related to the true-up of the previous-
2 years cost recovery. See Direct Testimony of Kevin M. McGowan, page 21, line 10.

3 **Q. DOES THE COMPANY PROVIDE ESTIMATED REVENUE REQUIREMENT IMPACTS IN**
4 **ITS FILING?**

5 A. Yes. The Company estimates that the SRRC will increase "typical residential
6 customer" bills by approximately 0.5 percent in 2018, approximately one percent in
7 2019 and again in 2020, and approximately 0.77 percent in 2021. *Id.*, page 23, line 9.

8 **Q. ARE THESE ESTIMATES MEANINGFUL AS PRESENTED?**

9 A. No, as they attempt to take into account the billed cost for generation service in
10 addition to billed cost from ACE. A more meaningful value would be the impact on
11 distribution billings.

12 **Q. DOES THE COMPANY USE A TOTAL BILL COMPARATOR IN ITS PROPOSED TARIFF**
13 **LANGUAGE?**

14 A. Yes. The Company is requesting a cap on the SRRC such that "the maximum annual
15 average increase due to the tracker in a single year would not exceed five percent of
16 the average monthly bill for the typical residential customer over the annual
17 period." *Id.*, page 24, line 15 to line 18. What exactly this would mean for
18 commercial and industrial customers who do not take generation service from ACE
19 is unclear.

1 Q. WHAT IS WALMART'S RECOMMENDATION TO THE BOARD ON THIS ISSUE?

2 A. If the Board determines that approval of the SRRC is appropriate, the Company
3 should be required to calculate and state the annual increase cap as a percentage of
4 distribution bills, not total bills.

5 Q. DOES THE COMPANY STATE THAT THE PROPOSED SRRC IS INTENDED TO MITIGATE
6 THE IMPACTS OF REGULATORY LAG?

7 A. Yes. The Company states that the proposed SRRC is intended to "mitigate the
8 impact of delays in cost recovery." *Id.*, page 9, line 8 to line 9.

9 Q. SHOULD THE BOARD TAKE THIS REDUCTION OF REGULATORY LAG INTO ITS
10 CONSIDERATION OF THE APPROPRIATE ROE TO AUTHORIZE FOR ACE?

11 A. Yes. Under normal circumstances, ACE's shareholders would be exposed to the risk
12 of regulatory lag for the investments proposed to be recovered by the SRRC.
13 However, the SRRC shifts that risk to ratepayers by creating an annually adjusted
14 charge and true-up, which is treatment not afforded to regular base rates. The
15 Commission should consider the impact of the reduction in risk from regulatory lag
16 provided by the proposed SRRC when setting the Company's authorized ROE in this
17 docket.

18

1 **Conclusion**

2 Q. WHAT IS YOUR RECOMMENDATION TO THE BOARD IN REGARDS TO THE
3 COMPANY'S PROPOSED ROE?

4 A. The Board should closely examine the Company's proposed revenue requirement
5 increase and the associated proposed increase in ROE, especially when viewed in
6 light of:

- 7 1) The customer impact of the resulting revenue requirement increases;
- 8 2) Recent rate case ROEs approved by the Board;
- 9 3) Recent rate case ROEs approved by other commissions nationwide; and
- 10 4) The proposed use of risk reducing ratemaking structures such as the
11 Company's proposed SRRC.

12
13 **Cost of Service and Revenue Allocation**

14 Q. GENERALLY, WHAT IS WALMART'S POSITION ON SETTING RATES BASED ON THE
15 UTILITY'S COST OF SERVICE?

16 A. Walmart advocates that rates be set based on the utility's cost of service for each
17 rate class. This produces equitable rates that reflect cost causation, send proper
18 price signals, and minimize price distortions.

1 Q. DOES WALMART TAKE A POSITION ON THE COMPANY'S PROPOSED COST OF
2 SERVICE MODEL AT THIS TIME?

3 A. No. However, to the extent that alternative cost of service models or modifications
4 to the Company's model are proposed by other parties, Walmart reserves the right
5 to address any such changes in accord with the Board's procedures in this docket.

6 Q. HOW DOES THE COMPANY REPRESENT WHETHER RATES FOR A CUSTOMER CLASS
7 ACCURATELY REFLECT THE UNDERLYING COST CAUSATION?

8 A. The Company represents this relationship in their cost of service results through the
9 use of class-specific rates of return. These rates of return can be converted into
10 unitized rates of return ("UROR"), which is an indexed measure of the relationship of
11 the rate of return for an individual rate class to the total system rate of return. A
12 UROR greater than 1.0 means that the rate class is paying rates in excess of the costs
13 incurred to serve that class, and a UROR less than 1.0 means that the rate class is
14 paying rates less than the costs incurred to serve that class. As such, those rate
15 classes with a UROR greater than 1.0 shoulder some of the revenue responsibility
16 burden for the classes with a UROR less than 1.0.

17

1 Q. HAS THE COMPANY CALCULATED A UROR FOR EACH CUSTOMER CLASS BASED ON
2 THE COST OF SERVICE RESULTS?

3 A. Yes, as shown in Table 1 below:

Table 1. Rate of Return Index, Existing Rates, ACE Proposed Cost of Service Study Results.

Customer Class	Rate of Return	RRI
Residential	1.88%	0.50
Monthly General Service Secondary	8.36%	2.22
Monthly General Service Primary	9.67%	2.57
Annual General Service Secondary	5.03%	1.34
Annual General Service Primary	5.45%	1.45
General Service Subtransmission	17.01%	4.52
General Service Transmission	31.56%	8.38
Street and Private Lighting	5.37%	1.42
Direct Distribution Connection	25.92%	6.88
Total Company	3.77%	1.00

Source: Schedule EPT-3

4 Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED REVENUE
5 ALLOCATION?

6 A. My understanding is that the Company has proposed to allocate revenues in the
7 following manner:

8 1) No increase for the General Service Subtransmission, General Transmission,
9 and Distribution Direct Connection classes;

10 2) For the remaining customer classes:

11 a. Limit the maximum percentage increase to any of the classes to 1.5 times
12 the overall average percentage increase;

13 b. Ensure that the final proposed UROR for a rate class with a present UROR
14 greater than 1.0 does not move to a level below 1.0; and

1 c. Ensure that the final proposed UROR for a rate class with an existing
2 UROR below 1.0 does not decrease or move to a level above 1.0. See
3 Direct Testimony of Elliot P. Tanos, page 29, line 3 to line 17.

4 **Q. DOES WALMART HAVE A CONCERN WITH THE COMPANY'S APPLICATION OF THE**
5 **PROPOSED METHODOLOGY?**

6 A. Yes. While Walmart does not oppose the Company's proposed revenue allocation
7 methodology, the Company's proposed application of the methodology results in an
8 above average increase to AGS-S, even though the class has both present and
9 proposed URORs well in excess of 1.0 and as such is subsidizing and will continue to
10 subsidize other customer classes. See Schedule EPT-7, page 1.

11 **Q. WHAT IS WALMART'S RECOMMENDATION TO THE BOARD ON THIS ISSUE?**

12 A. Walmart does not oppose the Company's proposed revenue allocation
13 methodology, however if the Board approves the Company's methodology, it should
14 be applied such that no class with a UROR above 1.0 receives an above average
15 increase.

16 **Q. WHAT IS YOUR RECOMMENDATION TO THE BOARD IF IT DETERMINES THAT A**
17 **LOWER REVENUE REQUIREMENT IS APPROPRIATE?**

18 A. If the Board determines that the appropriate revenue requirement is less than that
19 proposed by the Company, the Board should use the reduction in revenue
20 requirement to move each customer class closer to its respective cost of service.

1 Q. DOES THIS CONCLUDE YOUR TESTIMONY?

2 A. Yes.

Steve W. Chriss

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Business Phone: (479) 204-1594

EXPERIENCE

July 2007 – Present

Wal-Mart Stores, Inc., Bentonville, AR
Director, Energy and Strategy Analysis (October 2016 – Present)
Senior Manager, Energy Regulatory Analysis (June 2011 – October 2016)
Manager, State Rate Proceedings (July 2007 – June 2011)

June 2003 – July 2007

Public Utility Commission of Oregon, Salem, OR
Senior Utility Analyst (February 2006 – July 2007)
Economist (June 2003 – February 2006)

January 2003 - May 2003

North Harris College, Houston, TX
Adjunct Instructor, Microeconomics

June 2001 - March 2003

Econ One Research, Inc., Houston, TX
Senior Analyst (October 2002 – March 2003)
Analyst (June 2001 – October 2002)

EDUCATION

2001	Louisiana State University	M.S., Agricultural Economics
1997-1998	University of Florida	Graduate Coursework, Agricultural Education and Communication
1997	Texas A&M University	B.S., Agricultural Development B.S., Horticulture

TESTIMONY BEFORE REGULATORY COMMISSIONS

2017

Texas Docket No. 46831: Application of El Paso Electric Company to Change Rates.

Oregon Docket No. UE 319: In the Matter of Portland General Electric Company, Request for a General Rate Revision.

New Mexico Case No. 16-00276-UT: In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates Pursuant to Advice No. 533.

Minnesota Docket No. E015/GR-16-664: In the Matter of the Application of Minnesota Power for Authority to Increase Rates for Electric Service in Minnesota.

Ohio Case No. 16-1852-EL-SSO: In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Ohio Rev. Code, In the Form of an Electric Security Plan.

Texas Docket No. 46449: Application of Southwestern Electric Power Company for Authority to Change Rates.

Arkansas Docket No. 16-052-U: In the Matter of the Application of Oklahoma Gas and Electric Company for Approval of a General Change in Rates, Charges, and Tariffs.

Missouri Case No. EA-2016-0358: In the Matter of the Application of Grain Belt Express Clean Line LLC for a Certificate of Convenience and Necessity Authorizing it to Construct, Own, Operate, Control, Manage and Maintain a High Voltage, Direct Current Transmission Line and an Associated Converter Station Providing an Interconnection on the Maywood-Montgomery 345 kV Transmission Line.

Florida Docket No. 160186-Ei: In Re: Petition for Increase in Rates by Gulf Power Company.

2016

Missouri Case No. ER-2016-0179: In the Matter of Union Electric Company d/b/a Ameren Missouri Tariffs to Increase its Revenues for Electric Service.

Kansas Docket No. 16-KCPE-593-ACQ: In the Matter of the Joint Application of Great Plains Energy Incorporated, Kansas City Power & Light Company, and Westar Energy, Inc. for Approval of the Acquisition of Westar Energy, Inc. by Great Plains Energy Incorporated.

Missouri Case No. EA-2016-0208: In the Matter of the Application of Union Electric Company d/b/a Ameren Missouri for Permission and Approval and a Certificate of Public Convenience and Necessity Authorizing it to Offer a Pilot Distributed Solar Program and File Associated Tariff.

Utah Docket No. 16-035-T09: In the Matter of Rocky Mountain Power's Proposed Electric Service Schedule No. 34, Renewable Energy Tariff.

Pennsylvania Public Utility Commission Docket No. R-2016-2537359: Pennsylvania Public Utility Commission v. West Penn Power Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537352: Pennsylvania Public Utility Commission v. Pennsylvania Electric Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537355: Pennsylvania Public Utility Commission v. Pennsylvania Power Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537349: Pennsylvania Public Utility Commission v. Metropolitan Edison Company.

Michigan Case No. U-17990: In the Matter of the Application of Consumers Energy Company for Authority to Increase its Rates for the Generation and Distribution of Electricity and for Other Relief.

Florida Docket No. 160021-Ei: In Re: Petition for Rate Increase by Florida Power & Light Company.

Minnesota Docket No. E-002/GR-15-816: In the Matter of the Application of Northern States Power Company for Authority to Increase Rates for Electric Service in the State of Minnesota.

Colorado Public Utilities Commission Docket No. 16AL-0048E: Re: In the Matter of Advice Letter No. 1712-Electric Filed by Public Service Company of Colorado to Replace Colorado PUC No.7-Electric Tariff with Colorado PUC No. 8-Electric Tariff.

Colorado Public Utilities Commission Docket No. 16A-0055E: Re: In the Matter of the Application of Public Service Company of Colorado for Approval of its Solar*Connect Program.

Missouri Public Service Commission Case No. ER-2016-0023: In the Matter of the Empire District Electric Company of Joplin, Missouri for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the Missouri Service Area of the Company.

Georgia Public Service Commission Docket No. 40161: In Re: Georgia Power Company's 2016 Integrated Resource Plan and Application for Decertification of Plant Mitchell Units 3, 4A and 4B, Plant Kraft Unit 1 CT, and Intercession City CT.

Oklahoma Corporation Commission Cause No. PUD 201500273: In the Matter of Oklahoma Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify its Rates, Charges, and Tariffs for Retail Electric Service in Oklahoma.

New Mexico Case No. 15-00261-UT: In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates Pursuant to Advice Notice No. 513.

2015

Indiana Utility Regulatory Commission Cause No. 44688: Petition of Northern Indiana Public Service Company for Authority to Modify its Rates and Charges for Electric Utility Service and for Approval of: (1) Changes to its Electric Service Tariff Including a New Schedule of Rates and Charges and Changes to the General Rules and Regulations and Certain Riders; (2) Revised Depreciation Accrual Rates; (3) Inclusion in its Basic Rates and Charges of the Costs Associated with Certain Previously Approved Qualified Pollution Control Property, Clean Coal Technology, Clean Energy Projects and Federally Mandated Compliance Projects; and (4) Accounting Relief to Allow NIPSCO to Defer, as a Regulatory Asset or Liability, Certain Costs for Recovery in a Future Proceeding.

Public Utility Commission of Texas Docket No. 44941: Application of El Paso Electric Company to Change Rates.

Arizona Corporation Commission Docket No. E-04204A-15-0142: In the matter of the Application of UNS Electric, Inc. for the Establishment of Just and Reasonable Rates and Charges Designed to Realized a Reasonable Rate of Return on the Fair Value of the Properties of UNS Electric, Inc. Devoted to its Operations Throughout the State of Arizona, and for Related Approvals.

Rhode Island Public Utilities Commission Docket No. 4568: In Re: National Grid's Rate Design Plan.

Oklahoma Corporation Commission Cause No. PUD 201500208: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and the Electric Service Rules, Regulations and Conditions of Service for Electric Service in the State of Oklahoma.

Wal-Mart Stores East, LP and Sam's East, Inc.
Exhibit SWC-1
BPU Docket No. ER17030308
OAL Docket No. PUC 0489-17

Public Service Commission of Wisconsin Docket No. 4220-UR-121: Application of Northern States Power Company, A Wisconsin Corporation, for Authority to Adjust Electric and Natural Gas Rates.

Arkansas Public Service Commission Docket No. 15-015-U: In the Matter of the Application of Entergy Arkansas, Inc. for Approval of Changes in Rates for Retail Electric Service.

New York Public Service Commission Case No. 15-E-0283: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of New York State Electric & Gas Corporation for Electric Service.

New York Public Service Commission Case No. 15-G-0284: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of New York State Electric & Gas Corporation for Gas Service.

New York Public Service Commission Case No. 15-E-0285: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Rochester Gas & Electric Corporation for Electric Service.

New York Public Service Commission Case No. 15-G-0286: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Rochester Gas & Electric Corporation for Gas Service.

Public Utilities Commission of Ohio Case No. 14-1693-EL-RDR: In the Matter of the Application Seeking Approval of Ohio Power Company's Proposal to Enter Into an Affiliate Power Purchase Agreement for Inclusion in the Power Purchase Agreement Rider.

Public Service Commission of Wisconsin Docket No. 6690-UR-124: Application of Wisconsin Public Service Corporation for Authority to Adjust Electric and Natural Gas Rates.

Arkansas Public Service Commission Docket No. 15-034-U: In the Matter of an Interim Rate Schedule of Oklahoma Gas and Electric Company Imposing a Surcharge to Recover All Investments and Expenses Incurred Through Compliance with Legislative or Administrative Rules, Regulations, or Requirements Relating to the Public Health, Safety or the Environment Under the Federal Clean Air Act for Certain of its Existing Generation Facilities.

Kansas Corporation Commission Docket No. 15-WSEE-115-RTS: In the Matter of the Application of Westar Energy, Inc. and Kansas Gas and Electric Company to Make Certain Changes in their Charges for Electric Service.

Michigan Public Service Commission Case No. U-17767: In the Matter of the Application of DTE Electric Company for Authority to Increase its Rates, Amend its Rate Schedules and Rules Governing the Distribution and Supply of Electric Energy, and for Miscellaneous Accounting Authority.

Public Utility Commission of Texas Docket No. 43695: Application of Southwestern Public Service Company for Authority to Change Rates.

Kansas Corporation Commission Docket No. 15-KCPE-116-RTS: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in its Charges for Electric Service.

Michigan Case No. U-17735: In the Matter of the Application of the Consumers Energy Company for Authority to Increase its Rates for the Generation and Distribution of Electricity and for Other Relief.

Kentucky Public Service Commission Case No. 2014-00396: Application of Kentucky Power Company for a General Adjustment of its Rates for Electric Service; (2) an Order Approving its 2014 Environmental Compliance Plan; (3) an Order Approving its Tariffs and Riders; and (4) an Order Granting All Other Required Approvals and Relief.

Kentucky Public Service Commission Case No. 2014-00371: In the Matter of the Application of Kentucky Utilities Company for an Adjustment of its Electric Rates.

Kentucky Public Service Commission Case No. 2014-00372: In the Matter of the Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates.

2014

Ohio Public Utilities Commission Case No. 14-1297-EL-SSO: In the Matter of the Application of Ohio Edison Company, The Cleveland Electric Illuminating Company and the Toledo Edison Company for Authority to Provide for a Standard Service Offer Pursuant to R.C. 4928.143 in the Form of an Electric Security Plan.

West Virginia Case No. 14-1152-E-42T: Appalachian Power Company and Wheeling Power Company, Both d/b/a American Electric Power, Joint Application for Rate Increases and Changes in Tariff Provisions.

Oklahoma Corporation Commission Cause No. PUD 201400229: In the Matter of the Application of Oklahoma Gas and Electric Company for Commission Authorization of a Plan to Comply with the Federal Clean Air Act and Cost Recovery; and for Approval of the Mustang Modernization Plan.

Missouri Public Service Commission Case No. ER-2014-0258: In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariff to Increase its Revenues for Electric Service.

Pennsylvania Public Utility Commission Docket No. R-2014-2428742: Pennsylvania Public Utility Commission v. West Penn Power Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428743: Pennsylvania Public Utility Commission v. Pennsylvania Electric Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428744: Pennsylvania Public Utility Commission v. Pennsylvania Power Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428745: Pennsylvania Public Utility Commission v. Metropolitan Edison Company.

Washington Utilities and Transportation Commission Docket No. UE-141368: In the Matter of the Petition of Puget Sound Energy to Update Methodologies Used to Allocate Electric Cost of Service and For Electric Rate Design Purposes.

Washington Utilities and Transportation Commission Docket No. UE-140762: 2014 Pacific Power & Light Company General Rate Case.

West Virginia Public Service Commission Case No. 14-0702-E-42T: Monongahela Power Company and the Potomac Edison Company Rule 42T Tariff Filing to Increase Rates and Charges.

Ohio Public Utilities Commission Case No. 14-841-EL-SSO: In the Matter of the Application of Duke Energy Ohio for Authority to Establish a Standard Service Offer Pursuant to Section 4928.143, Revised Code, in

the Form of Case No. 14-841-EL-SSO an Electric Security Plan, Accounting Modifications and Tariffs for Generation Service.

Colorado Public Utilities Commission Docket No. 14AL-0660E: Re: In the Matter of the Advice Letter No. 1672-Electric Filed by Public Service Company of Colorado to Revise its Colorado PUC No. 7-Electric Tariff to Implement a General Rate Schedule Adjustment and Other Rate Changes Effective July 18, 2014.

Maryland Case No. 9355: In the Matter of the Application of Baltimore Gas and Electric Company for Authority to Increase Existing Rates and Charges for Electric and Gas Service.

Mississippi Public Service Commission Docket No. 2014-UN-132: In Re: Notice of Intent of Entergy Mississippi, Inc. to Modernize Rates to Support Economic Development, Power Procurement, and Continued Investment.

Nevada Public Utilities Commission Docket No. 14-05004: Application of Nevada Power Company d/b/a NV Energy for Authority to Increase its Annual Revenue Requirement for General Rates Charged to All Classes of Electric Customers and for Relief Properly Related Thereto.

Utah Public Service Commission Docket No. 14-035-T02: In the Matter of Rocky Mountain Power's Proposed Electric Service Schedule No. 32, Service From Renewable Energy Facilities.

Florida Public Service Commission Docket No. 140002-EG: In Re: Energy Conservation Cost Recovery Clause.

Public Service Commission of Wisconsin Docket No. 6690-UR-123: Application of Wisconsin Public Service Corporation for Authority to Adjust Electric and Natural Gas Rates.

Connecticut Docket No. 14-05-06: Application of the Connecticut Light and Power Company to Amend its Rate Schedules.

Virginia Corporation Commission Case No. PUE-2014-00026: Application of Appalachian Power Company for a 2014 Biennial Review for the Provision of Generation, Distribution and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Virginia Corporation Commission Case No. PUE-2014-00033: Application of Virginia Electric and Power Company to Revise its Fuel Factor Pursuant to Va. Code § 56-249.6.

Arizona Corporation Commission Docket No. E-01345A-11-0224 (Four Corners Phase): In the Matter of Arizona Public Service Company for a Hearing to Determine the Fair Value of Utility Property of the Company for Ratemaking Purposes, to Fix and Just and Reasonable Rate of Return Thereon, to Approve Rate Schedules Designed to Develop Such Return.

Minnesota Public Utilities Commission Docket No. E-002/GR-13-868: In the Matter of the Application of Northern States Power Company, for Authority to Increase Rates for Electric Service in Minnesota.

Utah Public Service Commission Docket No. 13-035-184: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations.

Missouri Public Service Commission Case No. EC-2014-0224: In the Matter of Noranda Aluminum, Inc.'s Request for Revisions to Union Electric Company d/b/a Ameren Missouri's Large Transmission Service Tariff to Decrease its Rate for Electric Service.

Oklahoma Corporation Commission Cause No. PUD 201300217: Application of Public Service Company of Oklahoma to be in Compliance with Order No. 591185 Issued in Cause No. PUD 201100106 Which Requires a Base Rate Case to be Filed by PSO and the Resulting Adjustment in its Rates and Charges and Terms and Conditions of Service for Electric Service in the State of Oklahoma.

Public Utilities Commission of Ohio Case No. 13-2386-EL-SSO: In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Ohio Rev. Code, in the Form of an Electric Security Plan.

2013

Oklahoma Corporation Commission Cause No. PUD 201300201: Application of Public Service Company of Oklahoma for Commission Authorization of a Standby and Supplemental Service Rate Schedule.

Georgia Public Service Commission Docket No. 36989: Georgia Power's 2013 Rate Case.

Florida Public Service Commission Docket No. 130140-EI: Petition for Rate Increase by Gulf Power Company.

Public Utility Commission of Oregon Docket No. UE 267: In the Matter of PACIFICORP, dba PACIFIC POWER, Transition Adjustment, Five-Year Cost of Service Opt-Out.

Illinois Commerce Commission Docket No. 13-0387: Commonwealth Edison Company Tariff Filing to Present the Illinois Commerce Commission with an Opportunity to Consider Revenue Neutral Tariff Changes Related to Rate Design Authorized by Subsection 16-108.5 of the Public Utilities Act.

Iowa Utilities Board Docket No. RPU-2013-0004: In Re: MidAmerican Energy Company.

South Dakota Public Utilities Commission Docket No. EL12-061: In the Matter of the Application of Black Hills Power, Inc. for Authority to Increase its Electric Rates. (filed with confidential stipulation)

Kansas Corporation Commission Docket No. 13-WSEE-629-RTS: In the Matter of the Applications of Westar Energy, Inc. and Kansas Gas and Electric Company for Approval to Make Certain Changes in their Charges for Electric Service.

Public Utility Commission of Oregon Docket No. UE 263: In the Matter of PACIFICORP, dba PACIFIC POWER, Request for a General Rate Revision.

Arkansas Public Service Commission Docket No. 13-028-U: In the Matter of the Application of Entergy Arkansas, Inc. for Approval of Changes in Rates for Retail Electric Service.

Virginia State Corporation Commission Docket No. PUE-2013-00020: Application of Virginia Electric and Power Company for a 2013 Biennial Review of the Rates, Terms, and Conditions for the Provision of Generation, Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Florida Public Service Commission Docket No. 130040-EI: Petition for Rate Increase by Tampa Electric Company.

South Carolina Public Service Commission Docket No. 2013-59-E: Application of Duke Energy Carolinas, LLC, for Authority to Adjust and Increase Its Electric Rates and Charges.

Public Utility Commission of Oregon Docket No. UE 262: In the Matter of PORTLAND GENERAL ELECTRIC COMPANY, Request for a General Rate Revision.

New Jersey Board of Public Utilities Docket No. ER12111052: In the Matter of the Verified Petition of Jersey Central Power & Light Company For Review and Approval of Increases in and Other Adjustments to Its Rates and Charges For Electric Service, and For Approval of Other Proposed Tariff Revisions in Connection Therewith; and for Approval of an Accelerated Reliability Enhancement Program ("2012 Base Rate Filing")

North Carolina Utilities Commission Docket No. E-7, Sub 1026: In the Matter of the Application of Duke Energy Carolinas, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

Public Utility Commission of Oregon Docket No. UE 264: PACIFICORP, dba PACIFIC POWER, 2014 Transition Adjustment Mechanism.

Public Utilities Commission of California Docket No. 12-12-002: Application of Pacific Gas and Electric Company for 2013 Rate Design Window Proceeding.

Public Utilities Commission of Ohio Docket Nos. 12-426-EL-SSO, 12-427-EL-ATA, 12-428-EL-AAM, 12-429-EL-WVR, and 12-672-EL-RDR: In the Matter of the Application of the Dayton Power and Light Company Approval of its Market Offer.

Minnesota Public Utilities Commission Docket No. E-002/GR-12-961: In the Matter of the Application of Northern States Power Company for Authority to Increase Rates for Electric Service in Minnesota.

North Carolina Utilities Commission Docket E-2, Sub 1023: In the Matter of Application of Progress Energy Carolinas, Inc. For Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

2012

Public Utility Commission of Texas Docket No. 40443: Application of Southwestern Electric Power Company for Authority to Change Rates and Reconcile Fuel Costs.

South Carolina Public Service Commission Docket No. 2012-218-E: Application of South Carolina Electric & Gas Company for Increases and Adjustments in Electric Rate Schedules and Tariffs and Request for Mid-Period Reduction in Base Rates for Fuel.

Kansas Corporation Commission Docket No. 12-KCPE-764-RTS: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in its Charges for Electric Service.

Kansas Corporation Commission Docket No. 12-GIMX-337-GIV: In the Matter of a General Investigation of Energy-Efficiency Policies for Utility Sponsored Energy Efficiency Programs.

Florida Public Service Commission Docket No. 120015-El: In Re: Petition for Rate Increase by Florida Power & Light Company.

California Public Utilities Commission Docket No. A.11-10-002: Application of San Diego Gas & Electric Company (U 902 E) for Authority to Update Marginal Costs, Cost Allocation, and Electric Rate Design.

Utah Public Service Commission Docket No. 11-035-200: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations.

Virginia State Corporation Commission Case No. PUE-2012-00051: Application of Appalachian Power Company to Revise its Fuel Factor Pursuant to § 56-249.6 of the Code of Virginia.

Public Utilities Commission of Ohio Case Nos. 11-346-EL-SSO, 11-348-EL-SSO, 11-349-EL-AAM, and 11-350-EL-AAM: In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to Section 4928.143, Revised Code, in the Form on an Electric Security Plan and In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for Approval of Certain Accounting Authority.

New Jersey Board of Public Utilities Docket No. ER11080469: In the Matter of the Petition of Atlantic City Electric for Approval of Amendments to Its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1 and For Other Appropriate Relief.

Public Utility Commission of Texas Docket No. 39896: Application of Entergy Texas, Inc. for Authority to Change Rates and Reconcile Fuel Costs.

Missouri Public Service Commission Case No. EO-2012-0009: In the Matter of KCP&L Greater Missouri Operations Notice of Intent to File an Application for Authority to Establish a Demand-Side Programs Investment Mechanism.

Colorado Public Utilities Commission Docket No. 11AL-947E: In the Matter of Advice Letter No. 1597-Electric Filed by Public Service Company of Colorado to Revise its Colorado PUC No. 7-Electric Tariff to Implement a General Rate Schedule Adjustment and Other Changes Effective December 23, 2011.

Illinois Commerce Commission Docket No. 11-0721: Commonwealth Edison Company Tariffs and Charges Submitted Pursuant to Section 16-108.5 of the Public Utilities Act.

Public Utility Commission of Texas Docket No. 38951: Application of Entergy Texas, Inc. for Approval of Competitive Generation Service tariff (Issues Severed from Docket No. 37744).

California Public Utilities Commission Docket No. A.11-06-007: Southern California Edison's General Rate Case, Phase 2.

2011

Arizona Corporation Commission Docket No. E-01345A-11-0224: In the Matter of Arizona Public Service Company for a Hearing to Determine the Fair Value of Utility Property of the Company for Ratemaking Purposes, to Fix and Just and Reasonable Rate of Return Thereon, to Approve Rate Schedules Designed to Develop Such Return.

Oklahoma Corporation Commission Cause No. PUD 201100087: In the Matter of the Application of Oklahoma Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify its Rates, Charges, and Tariffs for Retail Electric Service in Oklahoma.

South Carolina Public Service Commission Docket No. 2011-271-E: Application of Duke Energy Carolinas, LLC for Authority to Adjust and Increase its Electric Rates and Charges.

Pennsylvania Public Utility Commission Docket No. P-2011-2256365: Petition of PPL Electric Utilities Corporation for Approval to Implement Reconciliation Rider for Default Supply Service.

North Carolina Utilities Commission Docket No. E-7, Sub 989: In the Matter of Application of Duke Energy Carolinas, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

Florida Public Service Commission Docket No. 110138: In Re: Petition for Increase in Rates by Gulf Power Company.

Public Utilities Commission of Nevada Docket No. 11-06006: In the Matter of the Application of Nevada Power Company, filed pursuant to NRS 704.110(3) for authority to increase its annual revenue requirement for general rates charged to all classes of customers to recover the costs of constructing the Harry Allen Combined Cycle plant and other generating, transmission, and distribution plant additions, to reflect changes in the cost of capital, depreciation rates and cost of service, and for relief properly related thereto.

North Carolina Utilities Commission Docket Nos. E-2, Sub 998 and E-7, Sub 986: In the Matter of the Application of Duke Energy Corporation and Progress Energy, Inc., to Engage in a Business Combination Transaction and to Address Regulatory Conditions and Codes of Conduct.

Public Utilities Commission of Ohio Case Nos. 11-346-EL-SSO, 11-348-EL-SSO, 11-349-EL-AAM, and 11-350-EL-AAM: In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to Section 4928.143, Revised Code, in the Form on an Electric Security Plan and In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for Approval of Certain Accounting Authority.

Virginia State Corporation Commission Case No. PUE-2011-00037: In the Matter of Appalachian Power Company for a 2011 Biennial Review of the Rates, Terms, and Conditions for the Provision of Generation, Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Illinois Commerce Commission Docket No. 11-0279 and 11-0282 (cons.): Ameren Illinois Company Proposed General Increase in Electric Delivery Service and Ameren Illinois Company Proposed General Increase in Gas Delivery Service.

Virginia State Corporation Commission Case No. PUE-2011-00045: Application of Virginia Electric and Power Company to Revise its Fuel Factor Pursuant to § 56-249.6 of the Code of Virginia.

Utah Public Service Commission Docket No. 10-035-124: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations.

Maryland Public Utilities Commission Case No. 9249: In the Matter of the Application of Delmarva Power & Light for an Increase in its Retail Rates for the Distribution of Electric Energy.

Minnesota Public Utilities Commission Docket No. E002/GR-10-971: In the Matter of the Application of Northern States Power Company d/b/a Xcel Energy for Authority to Increase Rates for Electric Service in Minnesota.

Michigan Public Service Commission Case No. U-16472: In the Matter of the Detroit Edison Company for Authority to Increase its Rates, Amend its Rate Schedules and Rules Governing the Distribution and Supply of Electric Energy, and for Miscellaneous Accounting Authority.

2010

Public Utilities Commission of Ohio Docket No. 10-2586-EL-SSO: In the Matter of the Application of Duke Energy Ohio for Approval of a Market Rate Offer to Conduct a Competitive Bidding Process for Standard Service Offer Electric Generation Supply, Accounting Modifications, and Tariffs for Generation Service.

Colorado Public Utilities Commission Docket No. 10A-554EG: In the Matter of the Application of Public Service Company of Colorado for Approval of a Number of Strategic Issues Relating to its DSM Plan, Including Long-Term Electric Energy Savings Goals, and Incentives.

Public Service Commission of West Virginia Case No. 10-0699-E-42T: Appalachian Power Company and Wheeling Power Company Rule 42T Application to Increase Electric Rates.

Oklahoma Corporation Commission Cause No. PUD 201000050: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and Terms and Conditions of Service for Electric Service in the State of Oklahoma.

Georgia Public Service Commission Docket No. 31958-U: In Re: Georgia Power Company's 2010 Rate Case.

Washington Utilities and Transportation Commission Docket No. UE-100749: 2010 Pacific Power & Light Company General Rate Case.

Colorado Public Utilities Commission Docket No. 10M-254E: In the Matter of Commission Consideration of Black Hills Energy's Plan in Compliance with House Bill 10-1365, "Clean Air-Clean Jobs Act."

Colorado Public Utilities Commission Docket No. 10M-245E: In the Matter of Commission Consideration of Public Service Company of Colorado Plan in Compliance with House Bill 10-1365, "Clean Air-Clean Jobs Act."

Public Service Commission of Utah Docket No. 09-035-15 *Phase II*: In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.

Public Utility Commission of Oregon Docket No. UE 217: In the Matter of PACIFICORP, dba PACIFIC POWER Request for a General Rate Revision.

Mississippi Public Service Commission Docket No. 2010-AD-57: In Re: Proposal of the Mississippi Public Service Commission to Possibly Amend Certain Rules of Practice and Procedure.

Indiana Utility Regulatory Commission Cause No. 43374: Verified Petition of Duke Energy Indiana, Inc. Requesting the Indiana Utility Regulatory Commission to Approve an Alternative Regulatory Plan Pursuant to Ind. Code § 8-1-2.5-1, *ET SEQ.*, for the Offering of Energy Efficiency Conservation, Demand Response, and Demand-Side Management Programs and Associated Rate Treatment Including Incentives Pursuant to a Revised Standard Contract Rider No. 66 in Accordance with Ind. Code §§ 8-1-2.5-1 *ET SEQ.* and 8-1-2-42 (a); Authority to Defer Program Costs Associated with its Energy Efficiency Portfolio of Programs; Authority to Implement New and Enhanced Energy Efficiency Programs, Including the Powershare®

Program in its Energy Efficiency Portfolio of Programs; and Approval of a Modification of the Fuel Adjustment Clause Earnings and Expense Tests.

Public Utility Commission of Texas Docket No. 37744: Application of Entergy Texas, Inc. for Authority to Change Rates and to Reconcile Fuel Costs.

South Carolina Public Service Commission Docket No. 2009-489-E: Application of South Carolina Electric & Gas Company for Adjustments and Increases in Electric Rate Schedules and Tariffs.

Kentucky Public Service Commission Case No. 2009-00459: In the Matter of General Adjustments in Electric Rates of Kentucky Power Company.

Virginia State Corporation Commission Case No. PUE-2009-00125: For acquisition of natural gas facilities Pursuant to § 56-265.4:5 B of the Virginia Code.

Arkansas Public Service Commission Docket No. 10-010-U: In the Matter of a Notice of Inquiry Into Energy Efficiency.

Connecticut Department of Public Utility Control Docket No. 09-12-05: Application of the Connecticut Light and Power Company to Amend its Rate Schedules.

Arkansas Public Service Commission Docket No. 09-084-U: In the Matter of the Application of Entergy Arkansas, Inc. For Approval of Changes in Rates for Retail Electric Service.

Missouri Public Service Commission Docket No. ER-2010-0036: In the Matter of Union Electric Company d/b/a AmerenUE for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the Company's Missouri Service Area.

Public Service Commission of Delaware Docket No. 09-414: In the Matter of the Application of Delmarva Power & Light Company for an Increase in Electric Base Rates and Miscellaneous Tariff Charges.

2009

Virginia State Corporation Commission Case No. PUE-2009-00030: In the Matter of Appalachian Power Company for a Statutory Review of the Rates, Terms, and Conditions for the Provision of Generation, Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Public Service Commission of Utah Docket No. 09-035-15 *Phase I*: In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.

Public Service Commission of Utah Docket No. 09-035-23: In the Matter of the Application of Rocky Mountain Power for Authority To Increase its Retail Electric Utility Service Rates in Utah and for Approval of Its Proposed Electric Service Schedules and Electric Service Regulations.

Colorado Public Utilities Commission Docket No. 09AL-299E: Re: The Tariff Sheets Filed by Public Service Company of Colorado with Advice Letter No. 1535 – Electric.

Arkansas Public Service Commission Docket No. 09-008-U: In the Matter of the Application of Southwestern Electric Power Company for Approval of a General Change in Rates and Tariffs.

Oklahoma Corporation Commission Docket No. PUD 200800398: In the Matter of the Application of Oklahoma Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify its Rates, Charges, and Tariffs for Retail Electric Service in Oklahoma.

Public Utilities Commission of Nevada Docket No. 08-12002: In the Matter of the Application by Nevada Power Company d/b/a NV Energy, filed pursuant to NRS §704.110(3) and NRS §704.110(4) for authority to increase its annual revenue requirement for general rates charged to all classes of customers, begin to recover the costs of acquiring the Bighorn Power Plant, constructing the Clark Peakers, Environmental Retrofits and other generating, transmission and distribution plant additions, to reflect changes in cost of service and for relief properly related thereto.

New Mexico Public Regulation Commission Case No. 08-00024-UT: In the Matter of a Rulemaking to Revise NMPRC Rule 17.7.2 NMAC to Implement the Efficient Use of Energy Act.

Indiana Utility Regulatory Commission Cause No. 43580: Investigation by the Indiana Utility Regulatory Commission, of Smart Grid Investments and Smart Grid Information Issues Contained in 111(d) of the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. § 2621(d)), as Amended by the Energy Independence and Security Act of 2007.

Louisiana Public Service Commission Docket No. U-30192 *Phase II (February 2009)*: Ex Parte, Application of Entergy Louisiana, LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence Construction and for Certain Cost Protection and Cost Recovery.

South Carolina Public Service Commission Docket No. 2008-251-E: In the Matter of Progress Energy Carolinas, Inc.'s Application For the Establishment of Procedures to Encourage Investment in Energy Efficient Technologies; Energy Conservation Programs; And Incentives and Cost Recovery for Such Programs.

2008

Colorado Public Utilities Commission Docket No. 08A-366EG: In the Matter of the Application of Public Service Company of Colorado for approval of its electric and natural gas demand-side management (DSM) plan for calendar years 2009 and 2010 and to change its electric and gas DSM cost adjustment rates effective January 1, 2009, and for related waivers and authorizations.

Public Service Commission of Utah Docket No. 07-035-93: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations, Consisting of a General Rate Increase of Approximately \$161.2 Million Per Year, and for Approval of a New Large Load Surcharge.

Indiana Utility Regulatory Commission Cause No. 43374: Petition of Duke Energy Indiana, Inc. Requesting the Indiana Utility Regulatory Commission Approve an Alternative Regulatory Plan for the Offering of Energy Efficiency, Conservation, Demand Response, and Demand-Side Management.

Public Utilities Commission of Nevada Docket No. 07-12001: In the Matter of the Application of Sierra Pacific Power Company for authority to increase its general rates charged to all classes of electric customers to reflect an increase in annual revenue requirement and for relief properly related thereto.

Louisiana Public Service Commission Docket No. U-30192 *Phase II*: Ex Parte, Application of Entergy Louisiana, LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence Construction and for Certain Cost Protection and Cost Recovery.

Colorado Public Utilities Commission Docket No. 07A-420E: In the Matter of the Application of Public Service Company of Colorado For Authority to Implement and Enhanced Demand Side Management Cost Adjustment Mechanism to Include Current Cost Recovery and Incentives.

2007

Louisiana Public Service Commission Docket No. U-30192: Ex Parte, Application of Entergy Louisiana, LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence Construction and for Certain Cost Protection and Cost Recovery.

Public Utility Commission of Oregon Docket No. UG 173: In the Matter of PUBLIC UTILITY COMMISSION OF OREGON Staff Request to Open an Investigation into the Earnings of Cascade Natural Gas.

2006

Public Utility Commission of Oregon Docket No. UE 180/UE 181/UE 184: In the Matter of PORTLAND GENERAL ELECTRIC COMPANY Request for a General Rate Revision.

Public Utility Commission of Oregon Docket No. UE 179: In the Matter of PACIFICORP, dba PACIFIC POWER AND LIGHT COMPANY Request for a general rate increase in the company's Oregon annual revenues.

Public Utility Commission of Oregon Docket No. UM 1129 *Phase II*: Investigation Related to Electric Utility Purchases From Qualifying Facilities.

2005

Public Utility Commission of Oregon Docket No. UM 1129 *Phase I Compliance*: Investigation Related to Electric Utility Purchases From Qualifying Facilities.

Public Utility Commission of Oregon Docket No. UX 29: In the Matter of QWEST CORPORATION Petition to Exempt from Regulation Qwest's Switched Business Services.

2004

Public Utility Commission of Oregon Docket No. UM 1129 *Phase I*: Investigation Related to Electric Utility Purchases From Qualifying Facilities.

TESTIMONY BEFORE LEGISLATIVE BODIES

2017

Regarding Missouri Senate Bill 190: Testimony before the Missouri Senate Committee on Commerce, Consumer Protection, Energy and the Environment, January 25, 2017.

2016

Regarding Missouri House Bill 1726: Testimony before the Missouri House Energy and Environment Committee, April 26, 2016.

2014

Regarding Kansas House Bill 2460: Testimony Before the Kansas House Standing Committee on Utilities and Telecommunications, February 12, 2014.

2012

Regarding Missouri House Bill 1488: Testimony Before the Missouri House Committee on Utilities, February 7, 2012.

2011

Regarding Missouri Senate Bills 50, 321, 359, and 406: Testimony Before the Missouri Senate Veterans' Affairs, Emerging Issues, Pensions, and Urban Affairs Committee, March 9, 2011.

AFFIDAVITS

2015

Supreme Court of Illinois, Docket No. 118129, Commonwealth Edison Company et al., respondents, v. Illinois Commerce Commission et al. (Illinois Competitive Energy Association et al., petitioners). Leave to appeal, Appellate Court, First District.

2011

Colorado Public Utilities Commission Docket No. 11M-951E: In the Matter of the Petition of Public Service Company of Colorado Pursuant to C.R.S. § 40-6-111(1)(d) for Interim Rate Relief Effective on or before January 21, 2012.

ENERGY INDUSTRY PUBLICATIONS AND PRESENTATIONS

Panelist, Corporate Renewable Energy Buyers in the Southeast, SEARUC 2017, Greensboro, Georgia, June 12, 2017.

Panelist, Transitioning Away from Traditional Utilities, Utah Association of Energy Users Annual Conference, Salt Lake City, Utah, May 18, 2017.

Panelist, Regulatory Approaches for Integrating and Facilitating DERs, New Mexico State University Center for Public Utilities Advisory Council Current Issues 2017, Santa Fe, New Mexico, April 25, 2017.

Presenter, Advancing Renewables in the Midwest, Columbia, Missouri, April 24, 2017.

Panelist, Leveraging New Energy Technologies to Improve Service and Reliability, Edison Electric Institute Spring National Key Accounts Workshop, Phoenix, Arizona, April 11, 2017.

Panelist, Private Sector Demand for Renewable Power, Vanderbilt Law School, Nashville, Tennessee, April 4, 2017.

Panelist, Expanding Solar Market Opportunities, 2017 Solar Power Colorado, Denver, Colorado, March 15, 2017.

Panelist, Renewables: Are Business Models Keeping Up?, Touchstone Energy Cooperatives NET Conference 2017, San Diego, California, January 30, 2017.

Panelist, The Business Case for Clean Energy, Minnesota Conservative Energy Forum, St. Paul, Minnesota, October 26, 2016.

Panelist, M-RETS Stakeholder Summit, Minneapolis, Minnesota, October 5, 2016.

Panelist, 40th Governor's Conference on Energy & the Environment, Kentucky Energy and Environment Cabinet, Lexington, Kentucky, September 21, 2016.

Panelist, Trends in Customer Expectations, Wisconsin Public Utility Institute, Madison, Wisconsin, September 6, 2016.

Panelist, The Governor's Utah Energy Development Summit 2015, May 21, 2015.

Mock Trial Expert Witness, The Energy Bar Association State Commission Practice and Regulation Committee and Young Lawyers Committee and Environment, Energy and Natural Resources Section of the D.C. Bar, Mastering Your First (or Next) State Public Utility Commission Hearing, February 13, 2014.

Panelist, Customer Panel, Virginia State Bar 29th National Regulatory Conference, Williamsburg, Virginia, May 19, 2011.

Chriss, S. (2006). "Regulatory Incentives and Natural Gas Purchasing – Lessons from the Oregon Natural Gas Procurement Study." Presented at the 19th Annual Western Conference, Center for Research in Regulated Industries Advanced Workshop in Regulation and Competition, Monterey, California, June 29, 2006.

Chriss, S. (2005). "Public Utility Commission of Oregon Natural Gas Procurement Study." Public Utility Commission of Oregon, Salem, OR. Report published in June, 2005. Presented to the Public Utility Commission of Oregon at a special public meeting on August 1, 2005.

Chriss, S. and M. Radler (2003). "Report from Houston: Conference on Energy Deregulation and Restructuring." USAEE Dialogue, Vol. 11, No. 1, March, 2003.

Chriss, S., M. Dwyer, and B. Pulliam (2002). "Impacts of Lifting the Ban on ANS Exports on West Coast Crude Oil Prices: A Reconsideration of the Evidence." Presented at the 22nd USAEE/IAEE North American Conference, Vancouver, BC, Canada, October 6-8, 2002.

Contributed to chapter on power marketing: "Power System Operations and Electricity Markets," Fred I. Denny and David E. Dismukes, authors. Published by CRC Press, June 2002.

Contributed to "Moving to the Front Lines: The Economic Impact of the Independent Power Plant Development in Louisiana," David E. Dismukes, author. Published by the Louisiana State University Center for Energy Studies, October 2001.

Dismukes, D.E., D.V. Mesyanzhinov, E.A. Downer, S. Chriss, and J.M. Burke (2001). "Alaska Natural Gas In-State Demand Study." Anchorage: Alaska Department of Natural Resources.

Estimated Revenue Requirement Impact of Difference in ROE Between 9.75 Percent and 10.1 Percent

Line No.	Description	Amount
1	Adjusted Net Rate Base	\$ 1,370,621,016
2	Return on Rate Base at 10.1 Percent ROE	7.830%
3	1 x 2 Jurisdictional Net Operating Income	\$ 107,319,626
4	Pro Forma Operating Income	\$ 65,939,159
5	3 - 4 Net Operating Income Deficiency	\$ 41,380,467
6	Revenue Conversion Factor	1.6955
7	6 / 5 Revenue Requirement	\$ 70,160,581
8	Page 2 WACC with 9.75 Percent ROE	7.66%
9	5 x 6 Return On Rate Base at 9.75 Percent ROE	\$ 105,001,439
10	9 - 4 Net Operating Income Deficiency	\$ 39,062,280
11	10 x 7 Revenue Requirement Increase, 9.75 Percent ROE	\$ 66,230,096
12	11 - 6 Impact of Reduction of ROE from 10.1 Percent to 9.75 Percent	\$ 3,930,485
13	12 / 6 Increase Due to Proposed Increase in ROE (%)	5.6%

Sources:

Exhibit F, Page 5

Ex SWC-2 page 2

Line No.		Ratio	Cost Rate	Weighted Cost Rate
1	Long Term Debt	49.86%	5.56%	2.77%
2	Common Equity	50.14%	9.75%	4.89%
3	Sum 1 to 2 Total	100%		7.66%

Source:
Schedule KMM-1, Page 4

Estimated Revenue Requirement Impact of Difference in ROE Between 9.38 Percent and 10.1 Percent

Line No.	Description	Amount
1	Adjusted Net Rate Base	\$ 1,370,621,016
2	Return on Rate Base at 10.1 Percent ROE	7.830%
3	1 x 2 Jurisdictional Net Operating Income	\$ 107,319,626
4	Pro Forma Operating Income	\$ 65,939,159
5	3 - 4 Net Operating Income Deficiency	\$ 41,380,467
6	Revenue Conversion Factor	1.6955
7	6 / 5 Revenue Requirement	\$ 70,160,581
8	Page 2 WACC with 9.38 Percent ROE	7.48%
9	5 x 6 Return On Rate Base at 9.38 Percent ROE	\$ 102,458,691
10	9 - 4 Net Operating Income Deficiency	\$ 36,519,532
11	10 x 7 Revenue Requirement Increase, 9.38 Percent ROE	\$ 61,918,866
12	11 - 6 Impact of Reduction of ROE from 10.1 Percent to 9.38 Percent	\$ 8,241,715
13	12 / 6 Increase Due to Proposed Increase in ROE (%)	11.7%

Sources:

Exhibit F, Page 5

Ex SWC-3 page 2

Line No.		Ratio	Cost Rate	Weighted Cost Rate
1	Long Term Debt	49.86%	5.56%	2.77%
2	Common Equity	50.14%	9.38%	4.70%
3	Sum 1 to 2 Total	100%		7.48%

Source:
Schedule KMM-1, Page 4

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2014 to Present

State	Utility	Docket	Decision Date	Vertically Integrated (V)/Distribution (D)	Return on Equity (%)
New York	Consolidated Edison Co. of NY	13-E-0030	2/20/2014	D	9.20%
North Dakota	Northern States Power Co.	PU-12-813	2/26/2014	V	9.75%
New Hampshire	Liberty Utilities Granite St	DE-13-063	3/17/2014	D	9.55%
District of Columbia	Potomac Electric Power Co.	1103-2013-E	3/26/2014	D	9.40%
New Mexico	Southwestern Public Service Co	12-00350-UT	3/26/2014	V	9.96%
Delaware	Delmarva Power & Light Co.	13-115	4/2/2014	D	9.70%
Texas	Entergy Texas Inc.	41791	5/16/2014	V	9.80%
Massachusetts	Fitchburg Gas & Electric Light	13-90	5/30/2014	D	9.70%
Wisconsin	Wisconsin Power and Light Co	6680-UR-119	6/6/2014	V	10.40%
Maine	Emera Maine	2013-00443	6/30/2014	D	9.55%
Maryland	Potomac Electric Power Co.	9336	7/2/2014	D	9.62%
Louisiana	Entergy Louisiana LLC (New Orleans)	UD-13-01	7/10/2014	V	9.95%
New Jersey	Rockland Electric Company	ER-13111135	7/23/2014	D	9.75%
Maine	Central Maine Power Co.	2013-00168	7/29/2014	D	9.45%
Wyoming	Cheyenne Light Fuel Power Co.	20003-132-ER-13	7/31/2014	V	9.90%
Arkansas	Entergy Arkansas Inc.	13-028-U ¹	8/15/2014	V	9.50%
New Jersey	Atlantic City Electric Co.	ER-14030245	8/20/2014	D	9.75%
Vermont	Green Mountain Power Corp	8190, 8191	8/25/2014	V	9.60%
Utah	PacifiCorp	13-035-184	8/29/2014	V	9.80%
Florida	Florida Public Utilities Co.	140025-EI	9/15/2014	V	10.25%
Nevada	Nevada Power Co.	14-05004	10/9/2014	V	9.80%
Illinois	MidAmerican Energy Co.	14-0066	11/6/2014	V	9.56%
Wisconsin	Wisconsin Public Service Corp.	6690-UR-123	11/6/2014	V	10.20%
Wisconsin	Wisconsin Electric Power Co.	05-UR-107	11/14/2014	V	10.20%
Virginia	Appalachian Power Co.	PUE-2014-00026	11/26/2014	V	9.70%
Wisconsin	Madison Gas and Electric Co.	3270-UR-120	11/26/2014	V	10.20%
Oregon	Portland General Electric Co.	UE-283	12/4/2014	V	9.68%
Illinois	Commonwealth Edison Co.	14-0312	12/10/2014	D	9.25%
Illinois	Ameren Illinois	14-0317	12/10/2014	D	9.25%
Mississippi	Entergy Mississippi Inc.	2014-UN-0132	12/11/2014	V	10.07%
Wisconsin	Northern States Power Co.	4220-UR-120	12/12/2014	V	10.20%
Connecticut	Connecticut Light & Power Co.	14-05-06	12/17/2014	D	9.17%
Colorado	Black Hills Colorado Electric	14AL-0393E	12/18/2014	V	9.83%
Wyoming	PacifiCorp	20000-446-ER-14	1/23/2015	V	9.50%
Colorado	Public Service Co. of CO	14AL-0660E	2/24/2015	V	9.83%
New Jersey	Jersey Central Power & Light Co.	ER-12111052	3/18/2015	D	9.75%
Washington	PacifiCorp	UE-140762	3/25/2015	V	9.50%
Minnesota	Northern States Power Co.	E-002/GR-13-868	3/26/2015	V	9.72%
Michigan	Wisconsin Public Service Corp.	U-17669	4/23/2015	V	10.20%
Missouri	Union Electric Co.	ER-2014-0258	4/29/2015	V	9.53%
West Virginia	Appalachian Power Co.	14-1152-E-42-T	5/26/2015	V	9.75%
New York	Central Hudson Gas & Electric	14-E-0318	6/17/2015	D	9.00%
New York	Consolidated Edison Co. of NY	15-E-0050	6/17/2015	D	9.00%
Missouri	Kansas City Power & Light	ER-2014-0370	9/2/2015	V	9.50%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2014 to Present

State	Utility	Docket	Decision Date	Vertically Integrated (V)/Distribution (D)	Return on Equity (%)
Kansas	Kansas City Power & Light	15-KCPE-116-RTS	9/10/2015	V	9.30%
New York	Orange & Rockland Utilts Inc.	14-E-0493	10/15/2015	D	9.00%
Michigan	Consumers Energy Co.	U-17735	11/19/2015	V	10.30%
Wisconsin	Wisconsin Public Service Corp.	6690-UR-124	11/19/2015	V	10.00%
Wisconsin	Northern States Power Co.	4220-UR-121	12/3/2015	V	10.00%
Illinois	Ameren Illinois	15-0305	12/9/2015	D	9.14%
Illinois	Commonwealth Edison Co.	15-0287	12/9/2015	D	9.14%
Michigan	DTE Electric Co.	U-17767	12/11/2015	V	10.30%
Oregon	Portland General Electric Co.	UE 294	12/15/2015	V	9.60%
Texas	Southwestern Public Service Co	43695	12/17/2015	V	9.70%
Idaho	Avista Corp.	AVU-E-15-05	12/18/2015	V	9.50%
Wyoming	PacifiCorp	20000-469-ER-15	12/30/2015	V	9.50%
Washington	Avista Corp.	UE-150204	1/6/2016	V	9.50%
Arkansas	Entergy Arkansas Inc.	15-015-U	2/13/2016	V	9.75%
Indiana	Indianapolis Power & Light Co.	44576	3/16/2016	V	9.85%
Massachusetts	Fitchburg Gas & Electric Light	15-80	4/29/2016	D	9.80%
Maryland	Baltimore Gas and Electric Co.	9406	6/3/2016	D	9.75%
New Mexico	El Paso Electric Co.	15-00127-UT	6/8/2016	V	9.48%
New York	NY State Electric & Gas Corp.	15-E-0283	6/15/2016	D	9.00%
New York	Rochester Gas & Electric Corp.	15-E-0285	6/15/2016	D	9.00%
Indiana	Northern Indiana Public Service Co.	44688	7/18/2016	V	9.98%
Tennessee	Kingsport Power Company	16-00001	8/9/2016	V	9.85%
Arizona	UNS Electric Inc.	E-04204A-15-0142	8/18/2016	V	9.50%
New Jersey	Atlantic City Electric Co.	ER-16030252	8/24/2016	D	9.75%
Washington	PacifiCorp	UE-152253	9/1/2016	V	9.50%
Michigan	Upper Peninsula Power Co.	U-17895	9/8/2016	V	10.00%
New Mexico	Public Service Co. of NM	15-00127-UT	9/28/2016	V	9.58%
Massachusetts	Massachusetts Electric Co.	15-155	9/30/2016	D	9.90%
Wisconsin	Madison Gas and Electric Co.	3270-UR-121	11/9/2016	V	9.80%
Oklahoma	Public Service Company of OK	PUD 201500208	11/10/2016	V	9.50%
Maryland	Potomac Electric Power Co.	9418	11/15/2016	D	9.55%
Wisconsin	Wisconsin Power and Light Co	6680-UR-120	11/18/2016	V	10.00%
Florida	Florida Power & Light Co.	160021-EI	11/29/2016	V	10.55%
California	Liberty Utilities CalPeco	A15-05-008	12/1/2016	V	10.00%
Illinois	Ameren Illinois	16-0262	12/6/2016	D	8.64%
Illinois	Commonwealth Edison Co.	16-0259	12/6/2016	D	8.64%
South Carolina	Duke Energy Progress Inc.	2016-227-E	12/7/2016	V	10.10%
New Jersey	Jersey Central Power & Light Co.	ER-16040383	12/12/2016	D	9.60%
Connecticut	United Illuminating Co.	16-06-04	12/14/2016	D	9.10%
Colorado	Black Hills Colorado Electric	16AL-0326E	12/19/2016	V	9.37%
Maine	Emera Maine	2015-00360	12/19/2016	D	9.00%
North Carolina	Virginia Electric & Power Co.	E-22 Sub 532	12/22/2016	V	9.90%
Nevada	Sierra Pacific Power Co.	16-06006	12/22/2016	V	9.60%
Idaho	Avista Corp.	AVU-E-16-03	12/28/2016	V	9.50%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2014 to Present

State	Utility	Docket	Decision Date	Vertically Integrated (V)/Distribution (D)	Return on Equity (%)
Wyoming	MDU Resources Group Inc.	2004-117-ER-16	1/18/2017	V	9.45%
New York	Consolidated Edison Co. of NY	16-E-0060	1/24/2017	D	9.00%
Michigan	DTE Electric Co.	U-18014	1/31/2017	V	10.10%
Maryland	Delmarva Power & Light Co.	9424	2/15/2017	D	9.60%
New Jersey	Rockland Electric Company	ER-16050428	2/22/2017	D	9.60%
Arizona	Tucson Electric Power Co.	E-01933A-15-0322	2/24/2017	V	9.75%
Michigan	Consumers Energy Co.	U-17990	2/28/2017	V	10.10%
Minnesota	Otter Tail Power Co.	E-017/GR-15-1033	3/2/2017	V	9.41%
Oklahoma	Oklahoma Gas & Electric Co.	PUD 201500273	3/20/2017	V	9.50%
Florida	Gulf Power Co.	160186-EI	4/4/2017	V	10.25%
New Hampshire	Liberty Utilities Granite St	DE-16-383	4/12/2017	D	9.40%
New Hampshire	Unitil Energy Systems Inc.	DE-16-384	4/20/2017	D	9.50%
Missouri	Kansas City Power & Light	ER-2016-0285	5/3/2017	V	9.50%
Minnesota	Northern States Power Co.	E-022/GR-15-826	5/11/2017	V	9.20%
Arkansas	Oklahoma Gas & Electric Co.	16-052-U	5/18/2017	V	9.50%
Delaware	Delmarva Power & Light Co.	16-0649	5/23/2017	D	9.70%
North Dakota	MDU Resources Group Inc.	PU-16-666	6/16/2017	V	9.65%
Kentucky	Kentucky Utilities Co.	2016-00370	6/22/2017	V	9.70%
Kentucky	Louisville Gas & Electric Co.	2016-00371	6/22/2017	V	9.70%
District of Columbia	Potomac Electric Power Co.	FC-1139	7/24/2017	D	9.50%

¹ The Arkansas Public Service Commission originally approved a 9.3% ROE, but increased it to 9.5% on rehearing. See Order No. 35, Arkansas Docket 13-028-U.

Entire Period

# of Decisions	108	
Average (All Utilities)		9.64%
Average (Distribution Only)		9.38%
Average (Vertically Integrated Only)		9.79%
Median		9.64%
Minimum		8.64%
Maximum		10.55%

2014

# of Decisions	33	
Average (All Utilities)		9.75%
Average (Distribution Only)		9.49%
Average (Distribution Only, exc. IL FRP)		9.53%
Average (Vertically Integrated Only)		9.92%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2014 to Present

State	Utility	Docket	Decision Date	Vertically Integrated (V)/Distribution (D)	Return on Equity (%)
2015					
		23			
					9.60%
					9.17%
					9.19%
					9.75%
2016					
		32			
					9.60%
					9.31%
					9.45%
					9.77%
2017					
		20			
					9.61%
					9.47%
					9.47%
					9.58%

Source: SNL Financial LC, July 30, 2017