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January 26, 2009

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Ms. Ann Cole, Director
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

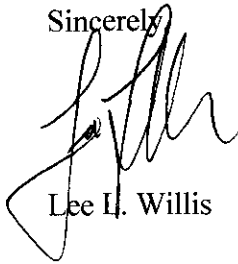
Re: Petition for Rate Increase by Tampa Electric Company
FPSC Docket No. 080317-EI

Dear Ms. Cole:

Enclosed for filing in the above docket are fifteen (15) copies each of Hearing Exhibits No. 93 and No. 96 of Tampa Electric Company's witness Gordon L. Gillette.

Thank you for your assistance in connection with this matter.

Sincerely,



Lee I. Willis

LLW/pp
Enclosures

cc: All Parties of Record (w/encls.)

COM	—
ECR	—
GCL	4
OPC	—
RCP	1
SSC	1
SGA	2
ADM	—
CLK	—

DOCUMENT NUMBER-DATE

00629 JAN 26 09

FPSC-COMMISSION CLERK

TAMPA ELECTRIC COMPANY
DOCKET NO. 080317-EI

TAMPA ELECTRIC COMPANY
HEARING EXHIBIT NO. 93

GORDON L. GILLETTE

THE REQUESTED REGULATORY RESEARCH ASSOCIATES REPORT
CONTAINS PROPRIETARY INFORMATION AND IT SHOULD NOT BE
USED OUTSIDE THE CONTEXT OF THIS DOCKET.

DOCUMENT NUMBER-DATE
00629 JAN 26 88
FPSC-COMMISSION CLERK

- Q.** Please provide the Regulatory Research Associates ("RRA") ROE report and associated sorting as requested and titled as "ROEs of Regulated Utilities Nationally - Comparison."
- A.** Attached is the initial RRA ROE report and the associated requested sorts as follows: 1) nationally 2) southeast only including the requested ROE, the authorized ROE and the authorized date.

In preparing this exhibit, the requested data was extracted from the RRA database. The column titled "Current RRA Commission Ranking" was obtained from RRA as depicted in Document No. 3 of Susan Abbott's exhibit to her direct testimony.

**THE REQUESTED REGULATORY RESEARCH ASSOCIATES REPORT
CONTAINS PROPRIETARY INFORMATION AND IT SHOULD NOT BE
USED OUTSIDE THE CONTEXT OF THIS DOCKET.**



Regulatory Research Associates

REGULATORY FOCUS

January 7, 2009

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

During the past few weeks, RRA has conducted an industry review in order to prepare this Special Report covering major state-level final rate decisions issued between January 1990 and December 2008 for the major investor-owned electric and gas utilities. RRA updates this report each January. A separate Special Report will be published later in January 2009 that will provide chronological listings of all electric and gas cases decided during 2007 and 2008, as well as quarterly and annual historical averages. In addition, separate quarterly cumulative chronological summaries of all major electric and gas decisions in 2009 will be published in April, July and October.

The information in this Special Report is compiled on a state-by-state basis. The tables do not include interim orders or non-base-rate-related revenue adjustments, e.g., adjustments related to fuel cost changes, although in some instances such data is included in footnotes. Interim orders associated with final rulings and rate level changes are generally noted. The standard footnotes that are used throughout this report are listed on page 2.

The table beginning on page 3 contains data concerning each requested rate change and comparable data about the commission rate decision. Under the portion of the table describing the requested rate change, we show the date the rate application was filed followed by the amount of the initial request, or a revised (R) or supported (S) amount, where identifiable.

When the requested amount was revised during the proceeding, generally, the indicated return information was also revised. If a utility had supported a different rate adjustment during the course of the case, we have, to the extent the information was available, shown the supported amount, and then displayed the return data related thereto. In certain instances, the requested rate increase amount is followed by the footnote "N". This footnote indicates that the requested increase would not have produced the returns listed in the table, with the returns shown being those supported by the company during the rate proceeding.

In the section of the table describing the authorized rate change, we have generally shown the date of the commission decision, followed by other pertinent data. When an interim rate change was adopted during the course of the case, the footnote "I" follows the amount of the final rate change.

In almost all cases, the commission actions were based on original-cost rate base data. If only fair-value return data were disclosed, the footnote "F" follows the rate of return. In all other instances, the overall returns shown are those allowed, or calculated, on original-cost rate base or capital, and the equity returns shown are those allowed, or calculated, on book common equity.

In certain non-rate-case regulatory reviews, new specific equity returns were established. Those so established in the 1990-2008 period are shown in the footnotes, if not fully disclosed in the table itself. The common equity percentage of capital shown is generally that specified in the order or relied upon by the commission. When it was known that the capital structure included either investment tax credits at the overall rate of return or cost-free capital, this is indicated by a single asterisk (*) following the number shown for the percentage of equity in the capitalization. In the rate base and test year column, we indicate the end of the test period employed by the commission, whether the commission utilized a year-end (YE) or average (A) rate base valuation, and whether significant construction work in progress (CWIP) other than pollution control CWIP was included either partially (P) or totally (T) in rate base for a cash return. The final column indicates the number of months from the date of the rate filing until the issuance of a commission order.

Jim Davis
Russell Ernst
Lillian Federico

Lisa Fontanella
Robert Schain
Dennis Spurduto

Standard Footnotes and Abbreviations

- A - Average
- ALJ - Administrative Law Judge
- Ap - Application Number
- ARP - Alternative Regulation Plan
- B - Order followed stipulation or settlement by the parties. Decision particulars not necessarily precedent-setting or specifically adopted by the regulatory body.
- C - Case number
- Ca - Cause number
- CTC - Competitive Transition Charge
- D - Docket number
- DC - Date Certain
- De - Decision number
- DPU - Department of Public Utilities Case
- DSM - Demand-Side Management
- E - Estimated
- E&G - Electric and Gas
- F - Fair value return
- FERC - Federal Energy Regulatory Commission
- G - Return on capital
- GDP-PI - Gross Domestic Product Price Index
- H - Case under appeal, or awaiting Commission action following court remand.
- I - Interim rate change implemented prior to issuance of final order (normally, under bond and subject to refund).
- M - "Make-whole" increase based on return on equity or overall return of previous case.
- N - Requested increase would not have produced returns indicated.
- NOI - Notice of Intent
- OII - Order Instituting Investigation
- O - Order number
- O&M - Operation and Maintenance
- Op - Opinion number
- P - Partial inclusion of CWIP in rate base without AFC offset to income.
- PBR - Performance-Based Ratemaking
- R - Revised
- ROE - Return on book common equity
- ROR - Overall rate of return on rate base or on capital.
- S - Amount of rate change supported by company.
- SFAS 106 - Statement of Financial Accounting Standards No. 106
- T - Total inclusion of test-year CWIP in rate base without AFC offset.
- TRA - Tax Reform Act of 1986
- U - Double leverage approach utilized with underlying common equity of parent in subsidiary as a percent of capitalization, and rate of return calculated on such underlying equity.
- Uc - Double-leverage-type approach utilized, with common equity return determined for parent company based on parent capital structure.
- YE - Year-end

* Capital structure includes cost-free items or tax credit balances at the overall ROR

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of <u>Svc.</u>	<u>Date</u>	<u>Increase Requested</u>				<u>Increase Authorized</u>					<u>Test Year & Rate Base</u>	<u>Rate Case Lag in Mos.</u>
			<u>Amt. (\$mil.)</u>	<u>ROR %</u>	<u>ROE %</u>	<u>Common Equity % Cap.</u>	<u>Date</u>	<u>Amt. (\$Mil.)</u>	<u>ROR %</u>	<u>ROE %</u>	<u>Common Equity % Cap.</u>		
<u>ALABAMA</u>													
Alabama Power ⁽¹⁾													
Alabama Gas ⁽²⁾													
Mobile Gas Service													
D-21530	GAS	5/25/90	6.6	10.68	14.68	45.83	12/21/90	4.3	9.9	13.6	47.06	3/90 -YE	7.0
D-24794	GAS	4/28/95	7.9	11.22	13.9	46.99	11/27/95	6.9	11.08	13.6 ⁽³⁾	46.99	2/95 -YE	7.0

- (1) Rate Stabilization and Equalization (RSE) plan is in effect. Plan initially adopted in 11/82. Present ROE range of 13%-14.5%, with an adjusting point of 13.75%, was established 3/5/90 and most recently extended in 10/2005. The current RSE plan will remain in effect until modified or discontinued by the PSC.
- (2) RSE plan is in effect. Plan initially adopted in 1/83. Present ROE range of 13.15%-13.65%, with an adjusting point of 13.4%, was established 12/3/90. RSE plan includes cost control incentive mechanism. On 12/21/07, the RSE plan was extended, with modifications, for seven years through 2014 (FN 12/7/07).
- (3) RSE plan adopted on 6/10/02 that was in effect from 10/1/02 through 9/30/05. ROE range is 13.35% to 13.85%. Plan also includes a cost control incentive mechanism. On 6/14/05, the PSC extended the RSE framework with no material changes from 10/1/05 through 9/30/09. In addition, subsequent to 9/30/09, the RSE plan is to continue in effect, unless modified or terminated by a PSC order.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
ARIZONA													
Arizona Public Service													
D-U-1345-90-007	EL	1/1/90	208.5 ^(R)	10.75	12.5	41.28	12/5/91	66.5 ^(B,1)	8.38 ^(F)	--	--	12/90 -YE	23.0
D-U-1345-94-120	EL	4/20/94	(38.3) ^(R,2)	--	--	--	5/27/94	(38.3) ^(B)	--	--	--	--	1.0
D-U-1345-95-491	EL	12/5/95	(48.3) ^(R,2)	--	11.25	--	4/24/96	(48.5) ^(B,3,4)	9.67 ^(E)	11.25 ^(E)	38.5 ^(E)	6/95 -YE	4.5
D-U-1345A-03-0437	EL	6/27/03	175.1 ^(S)	8.67	11.5	50.0	4/7/05	75.5 ^(S)	7.8	10.25	45.0 ^(Hy)	12/02 -YE	21.0
D-U-01345A-05-0816	EL	11/5/05	434.6	8.73	11.5	54.5	6/28/07	321.7	8.32	10.75	54.5	9/05 -YE	20.0
Tucson Electric Power													
D-U-1933-90-270	EL	9/21/90	50.5 ^(R)	10.32	13.5	40.0	10/11/91	71.0 ^(B,6)	7.87 ^(F)	--	--	6/90 -YE	12.5
D-U-1933-93-006	EL	1/5/93	49.0	9.17	12.5	44.07	1/13/94	21.6 ⁽⁷⁾	8.51	11.0	44.07	6/92 -YE	12.0
D-U-1933-95-317	EL	6/13/95	28.4	8.20	11.5	40.0	3/29/96	6.4 ^(B,8,9)	--	10.67 ^(E)	--	12/94 -YE	9.5
D-E-01933A-0402	EL	7/2/07	158.2	8.35	10.75	45.0	12/1/08	136.8 ^(B,10)	8.03	10.25	42.50	12/06 -YE	17.0
UNS Electric													
D-E-1032-92-073	EL	3/12/92	7.8	10.24	13.0	61.3	7/20/93	2.6	9.2	10.46	60.6	9/91 -YE	16.0
D-E-1032-95-433	EL	9/13/95	3.1 ^(R)	10.35	12.5	59.2	1/3/97	0.5	8.88	10.7	51.0	3/95 -YE	15.5
D-E-04204A-06-0783	EL	12/14/06	8.5	9.89	11.8	48.85	5/27/08	4.0	9.02	10.0	48.85	6/06 -YE	17.0
UN Southwest Gas Corp.													
D-U-1551-89-102	GAS	4/20/89	28.2 ^(R)	11.65	13.75	45.0	8/31/90	7.4	11.12	12.5	45.0	12/88 -YE	16.0
D-U-1551-89-103	GAS	4/20/89	15.2 ^(R)	12.29	13.75	45.0	8/31/90	0.4	11.6	12.5	45.0	12/88 -YE	16.0
D-U-1551-90-322	GAS	11/7/90	21.1	12.05	13.75	45.0	2/27/92	8.3	10.31	11.75	40.0	8/90 -YE	16.0
D-U-1551-92-253	GAS	7/2/90	15.9 ^(R)	10.68	12.75	45.0	8/12/93	6.5	9.13	10.75	40.0	3/92 -YE	37.0
D-U-1551-93-272	GAS	10/4/93	8.8 ^(S)	9.3	11.75	40.0	7/6/94	4.3 ^(B)	--	--	--	--	9.0
D-U-1551-96-596	GAS	11/7/96	49.3	9.88	12.5	40.0	8/27/97	32.0 ^(B)	7.05 ^(F)	--	--	--	10.0
D-G-01551A-00-0309	GAS	5/5/00	37.1	10.09	12.8	42.0	10/24/01	21.6	9.19	11.0	40.0	12/99 -YE	18.0
D-G-01551A-04-0876	GAS	12/9/04	66.9 ^(S)	9.24	11.42	42.0	2/23/06	49.3	8.4	9.5	40.0	8/04 -YE	14.5
D-G-01551A-07-0504	GAS	8/31/07	46.4	9.45	11.25	45.0	12/24/08	33.5	8.86	10.0	43.44	4/07 -YE	16.0
UNS Gas													
D-G-1032-93-111	GAS	5/3/93	6.6	10.25	12.0	60.0	6/16/94	2.5	9.23	10.5	61.57	12/92 -YE	12.5
D-G-1032-95-473	GAS	10/18/95	6.7	10.37	12.5	--	10/29/96	2.7 ^(B)	--	--	--	6/95 -YE	12.0
D-G-01032A-02-0598	GAS	8/6/02	17.0 ^(R)	8.85	11.0	50.0	7/1/03	15.2 ^(B,11)	--	11.0	--	12/01 -YE	11.0
D-G-04204A-06-0463	GAS	7/13/06	9.5 ^(R)	8.8	11.0	50.0	11/27/07	5.3	8.3	10.0	50.0	12/05 -YE	16.5

- Provided for inclusion of Palo Verde 3 in rate base and required a \$265.2 million (net-of-tax) permanent write-off and an additional temporary write-off of \$141.8 million (net-of-tax). Also provided for the temporary designation of previously approved rates to be removed and for any implied refunds to be satisfied.
- Initiated when company and Staff filed stipulation.
- Includes cost-savings sharing mechanism for 1996, 1997 and 1998. On 5/14/97, Arizona Public Service's (APS') rates were reduced \$17.6 million, based on calendar-1996 costs. On 8/25/98, APS' rates were reduced \$16.9 million, based on calendar-1997 costs.
- On 9/23/99, ACC approved a stranded cost recovery plan for APS, following a stipulation. The agreement provides for five 1.5% price reductions to be implemented 7/1/99-7/1/03 for residential and small business customers, recovery of up to \$350 million of generation-related stranded costs, and full recovery of regulatory assets.
- Requested increase included an \$8.3 million Competition Rules Compliance Charge (CRCC). Authorized increase includes \$7.9 million CRCC that is to be in place for five years.
- Rates were collected subject to refund until 12/31/91 withdrawal of involuntary bankruptcy petition. Approved settlement required \$175 million Springerville 2 write-off and a \$75 million Irvington 3 write-off. Rates reflect 45% of allowable Springerville 2 costs.
- Rates reflect 62.5% of allowable Springerville 2 costs.

- (8) Only \$5.8 million will be realized since the increase is not being applied to special contract customers. The agreement also called for no base rate increase filings prior to 1/1/00, the inclusion of the remaining 37.5% of Springerville 2 in rate base, acceleration of the amortization on \$81 million of Springerville 2 excess capacity deferrals to 20 years from the previously provided 34.5 years, and the amortization of \$28 million of deferred Springerville 2 rate synchronization costs over a 3-year period. On 8/25/98, TEP's rates were reduced in an agreement which modified the 1996 settlement. The agreement calls for three 1% base rate decreases (aggregating to about \$19 million) over the 7/1998-7/2000 period and provides for TEP to use \$4.3 million annually to accelerate the recovery of regulatory assets.
- (9) On 11/22/99, ACC approved stranded cost recovery plan for Tucson Electric Power. The agreement provides for 1% price reductions to be implemented 7/1/99 and 7/1/00, followed by a price freeze through 2008, and recovery of \$650-850 million of stranded costs.
- (10) Annual rate impact was \$47.1 million, given the simultaneous expiration of the competitive transition charge.
- (11) Case encompassed merger-related issues associated with UniSource Energy's proposal to purchase the gas and electric assets of Citizens. The purchase closed in 8/2003.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of <u>Svc.</u>	<u>Date</u>	<u>Increase Requested</u>			Common Equity <u>% Cap.</u>	<u>Date</u>	<u>Increase Authorized</u>			Common Equity <u>% Cap.</u>	Test Year & <u>Rate Base</u>	Rate Case Lag in <u>Mos.</u>
			<u>Amt.</u> <u>(\$mil.)</u>	<u>ROR</u> <u>%</u>	<u>ROE</u> <u>%</u>			<u>Amt.</u> <u>(\$Mil.)</u>	<u>ROR</u> <u>%</u>	<u>ROE</u> <u>%</u>			
ARKANSAS													
Entergy Arkansas													
D-96-360-U	EL	10/24/96	13.5 ^(S)	--	12.5	--	12/12/97	(16.9) ^(B,1)	6.99	11.0	32.11	12/95 -YE	13.5
D-06-101-U	EL	8/15/06	106.5 ^(S)	6.42	11.25	36.63*	6/15/07	(5.7)	5.58 ⁽²⁾	9.9	32.19*	6/06 -YE	10.0
Oklahoma G & E													
D-06-070-U	EL ⁽³⁾	7/28/06	13.5	6.29	11.75	36.85*	1/5/07	5.4 ^(B)	5.36 ⁽⁴⁾	10.0	32.33*	12/05 -YE	5.0
Southwestern Elec. Pwr.													
D-98-339-U	EL	5/24/99 ⁽⁵⁾	(7.8) ⁽⁵⁾	6.72	10.5	33.7	9/23/99 ⁽⁵⁾	(5.4) ^(B)	6.82	10.75	34.2	6/98 -YE	4.0
Arkansas Oklahoma Gas													
D-05-006-U	GAS	2/1/05	6.9	7.3027	11.5	42.95*	12/9/05	4.4	6.61 ⁽⁶⁾	9.7	41.04 ⁽⁷⁾	8/04 -YE	10.0
D-07-026-U	GAS	3/8/07	4.4 ^(S)	7.086	11.25	41.62*	11/20/07	3.3 ^(B)	6.449 ⁽⁸⁾	9.9	41.46*	2/07 -YE	8.0
Arkansas Western Gas													
D-90-004-U	GAS	2/9/90	12.1	12.25	14.5	50.3	2/18/91	6.6 ^(B)	--	--	--	--	10.5
D-96-030-U	GAS	1/30/96	7.3	8.26	11.4	43.82	11/27/96	5.1 ^(B,9)	8.16	11.3	41.29	8/95 -YE	10.0
D-02-227-U	GAS	11/8/02	10.2 ^(S)	8.26	12.9	38.66*	9/17/03	4.1 ^(B)	6.74	9.9	35.2*	6/02 -YE	10.0
D-04-176-U	GAS	12/29/04	7.6 ^(S)	6.81	11.0	32.99*	11/2/05	4.6	5.93 ⁽¹⁰⁾	9.7	33.03*	1/05 -YE	10.0
D-06-124-U	GAS	9/25/06	9.8 ^(S)	7.08	10.54	37.04*	7/13/07	5.8 ^(B)	6.06 ⁽¹¹⁾	9.5	34.29	10/06 -YE	9.5
CenterPoint Energy Resources ⁽¹²⁾													
D-92-032-U	GAS	2/18/92	22.9	7.47	12.4	33.0*	12/18/92	13.5 ^(B)	--	--	--	12/92 -YE	10.0
D-93-081-U	GAS	4/9/93	12.8 ^(S)	7.13	12.25	33.7	2/9/94	5.5	6.56	10.7	33.56	6/93 -YE	10.0
D-94-175-U	GAS	5/25/94	10.0	6.6	11.85	28.4	3/15/95	7.0 ^(B)	--	--	--	9/94 -YE	8.0
D-01-243-U	GAS	11/21/01	47.3	5.98	11.5	29.99*	8/9/02	31.8 ^(B)	8.2	--	--	--	8.5
D-04-121-U	GAS	11/24/04	27.9 ^(S)	8.76	10.75	49.86	9/19/05	(11.3)	5.31 ⁽¹³⁾	9.45	31.8*	4/04 -YE	10.0
D-06-161-U	GAS	1/16/07	30.4 ^(S)	6.71	10.75	36.1*	10/25/07	20.0 ^(B)	5.73 ⁽¹⁴⁾	9.65	33.73*	12/06 -YE	9.0

- (1) Decision provides for accelerated amortization of Grand Gulf purchased power obligation, and earnings above an 11% ROE to accrue in a Transition Cost Account (TCA) to fund potential stranded costs. On 10/15/01, the PSC adopted a settlement that requires the company to refund roughly \$63 million in purchased power costs and also requires the company to reduce purchased power costs by about \$7 million annually. On 5/17/02, the PSC authorized the company to recover from retail customers \$153 million of ice-storm-related service restoration costs, as specified in a settlement filed by EA, the PSC Staff, and other intervenors. The company utilized funds in the TCA to offset a large portion of the service restoration costs. These funds were available after the company withdrew a request to recover transition costs.
- (2) Equal to 7.85% ROE after removing cost-free items from capital structure.
- (3) On 8/6/99, the PSC adopted a settlement, thereby requiring a \$2.3 million rate reduction; no return parameters were specified.
- (4) Equal to 7.84% ROR after removing cost-free items from capital structure.
- (5) Case initiated by PSC Staff as earnings investigation. On 12/17/98, the PSC approved a rate plan associated with the merger of Central and South West and American Electric Power.
- (6) Equal to 8.34% ROR after removing cost-free items from capital structure.
- (7) Estimated by RRA.
- (8) Equal to 8.61% after removing cost-free items from capital structure.
- (9) The PSC adopted a settlement in 11/99, thereby requiring a \$1.4 million rate reduction and a \$2.2 million gas-cost refund.
- (10) Equal to 7.74% ROR after removing cost-free items from capital.
- (11) Equal to 7.53% after removing cost-free items from capital structure.
- (12) Formerly CenterPoint Energy Arkla.
- (13) Equal to 7.31% ROR after removing cost-free items from capital structure.
- (14) Equal to 7.69% ROR after removing cost-free items from capital structure.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
CALIFORNIA													
Pacific Gas & Electric ⁽¹⁾													
AP-9111036 De-9212057	EL	11/26/91	393 ^(R,2)	10.13 ⁽²⁾	11.9 ⁽²⁾	46.75 ⁽²⁾	12/16/92	254.4 ⁽²⁾	10.13 ^(2,3)	11.9 ^(2,3)	46.75 ^(2,3)	12/93 -A	12.5
AP-9111036 De-9212057	GAS	11/26/91	104 ^(R,2)	10.13 ⁽²⁾	11.9 ⁽²⁾	46.75 ⁽²⁾	12/16/92	68.3 ⁽²⁾	10.13 ^(2,3)	11.9 ^(2,3)	46.75 ^(2,3)	12/93 -A	12.5
AP-9412005 De-9512055	EL	12/9/94	(129) ^(R)	9.49	11.6	48.0	12/20/95	(300.5) ⁽⁴⁾	9.49 ^(B,4)	11.6 ^(B,5)	48.0 ^(B,5)	12/96 -A	12.5
AP-9412005 De-9512055	GAS	12/9/94	(203) ^(R)	9.49	11.6	48.0	12/20/95	(269.9)	9.49 ^(B,4)	11.6 ^(B,5)	48.0 ^(B,5)	12/96 -A	12.5
AP-9712020 De-0002046	EL	12/12/97	445 ^(R)	9.17	11.2	48.0	2/17/00	163.0	8.75 ⁽⁶⁾	10.6 ⁽⁶⁾	48.0 ⁽⁶⁾	12/99 -A	26.0
AP-9712020 De-0002046	GAS	12/12/97	377 ^(R)	9.17	11.2	48.0	2/17/00	93.0	8.75 ⁽⁶⁾	10.6 ⁽⁶⁾	48.0 ⁽⁶⁾	12/99 -A	26.0
AP-0211017 De-0405055	EL	11/8/02	602 ^(R)	9.24	11.22	48.0	6/2/04	274.0 ^(B)	9.24 ⁽⁶⁾	11.22 ⁽⁶⁾	48.0 ⁽⁶⁾	12/03 -A	19.0
AP-0211017 De-0405055	GAS	11/8/02	107 ^(R)	9.24	11.22	48.0	6/2/04	52.0 ^(B)	9.24 ⁽⁶⁾	11.22 ⁽⁶⁾	48.0 ⁽⁶⁾	12/03 -A	19.0
AP-0512002 De-0703044	EL	12/2/05	359.1 ^(R)	8.79	11.35	52.0	3/21/07	192.2 ^(B)	8.79 ⁽⁶⁾	11.35 ⁽⁶⁾	52.0 ⁽⁶⁾	12/07 -A	15.5
AP-0512002 De-0703044	GAS	12/2/05	35.5 ^(R)	8.79	11.35	52.0	3/21/07	20.5 ^(B,7)	8.79 ⁽⁶⁾	11.35 ⁽⁶⁾	52.0 ⁽⁶⁾	12/07 -A	15.5
San Diego Gas & Elec. ⁽⁸⁾													
AP-9111024 De-9212019	EL	11/15/91	48.0 ^(R,2)	9.94 ⁽²⁾	11.85 ⁽²⁾	49.5 ⁽²⁾	12/3/92	33.5 ^(B,2)	9.94 ^(2,9)	11.85 ^(2,9)	49.5 ^(2,9)	12/93 -A	12.5
AP-9111024 De-9212019	GAS	11/15/91	14.8 ^(R,2)	9.94 ⁽²⁾	11.85 ⁽²⁾	49.5 ⁽²⁾	12/3/92	12.1 ^(B,2)	9.94 ^(2,9)	11.85 ^(2,9)	49.5 ^(2,9)	12/93 -A	12.5
AP-9801014 De-9812038	EL	1/16/98	35.0	--	--	--	12/17/98	(14.2) ^(B,10)	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	12/99 -A	11.0
AP-9801014 De-9812038	GAS	1/16/98	36.0	--	--	--	12/17/98	3.9 ^(B,10)	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	12/99 -A	11.0
AP-0212028 De-0412015	EL	12/20/02	58.9	--	--	--	12/8/04	(8.2) ^(B)	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	12/04 -A	23.5
AP-0212028 De-0412015	GAS	12/20/02	21.6	--	--	--	12/8/04	1.6 ^(B)	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	-- ⁽¹⁰⁾	12/04 -A	23.5
AP-0612009 De-0807046	EL	12/8/06	197.9 ^(R)	8.23	10.7	49.0	7/31/08	131.0 ^(B)	8.23 ⁽¹⁰⁾	10.7 ⁽¹⁰⁾	49.0 ⁽¹⁰⁾	12/08 -A	20.0
AP-0612009 De-0807046	GAS	12/8/06	33.8 ^(R)	8.23	10.7	49.0	7/31/08	7.0 ^(B)	8.23 ⁽¹⁰⁾	10.7 ⁽¹⁰⁾	49.0 ⁽¹⁰⁾	12/08 -A	20.0
Sierra Pacific Power	EL	(Last major ROE decision issued 2/5/86, at which time a 15% ROE was established.)											
Southern Calif. Edison ⁽¹¹⁾													
AP-9012018 De-9112076	EL	12/7/90	180 ^(R)	10.59	12.65 ⁽¹²⁾	46.0	12/20/91	42 ⁽¹²⁾	10.59 ⁽¹²⁾	12.65 ^(B,12)	46.0	12/92 -A	12.5
AP-9312025 De-9601011	EL	12/23/93	117.3	9.17	11.0	47.25	1/10/96	(76) ^(1B)	-- ⁽¹³⁾	-- ⁽¹³⁾	-- ⁽¹³⁾	12/95 -A	25.5
AP-0205004 De-0407022	EL	5/3/02	251 ^(R)	9.39	11.6	48.0	7/16/04	73	9.39 ⁽¹³⁾	11.6 ⁽¹³⁾	48.0	12/03 -A	26.5
AP-0412014, De-0605016	EL	12/21/04	324.9 ^(R)	9.07	11.4	48.0	5/17/06	133.9	8.77 ⁽¹³⁾	11.6 ⁽¹³⁾	48.0 ⁽¹³⁾	12/06 -A	17.0
Southern California Gas													
AP-8812047 De-900116	GAS	12/27/88	167.0 ^(R)	11.22	14.0	45.3	1/9/90	121.4 ⁽¹⁴⁾	10.75 ⁽¹⁴⁾	13.0 ⁽¹⁴⁾	45.3	12/90 -A	12.5
AP-9211017 De-9312043	GAS	11/16/92	(7.0) ^(R)	9.99	11.9	46.5	12/22/93	(132.0) ⁽¹⁵⁾	9.22 ⁽¹⁵⁾	11.0 ⁽¹⁵⁾	46.8 ⁽¹⁵⁾	12/94 -A	13.0
AP-0212027 De-0412015	GAS	12/20/02	130	--	--	--	12/8/04	(33.0) ^(B)	-- ⁽¹⁵⁾	-- ⁽¹⁵⁾	-- ⁽¹⁵⁾	12/04 -A	23.5
AP-0612010 De-0807046	GAS	12/8/06	139.3 ^(R)	8.68	10.82	48.0	7/31/08	59.0 ^(B)	8.68 ⁽¹⁵⁾	10.82 ⁽¹⁵⁾	48.0	12/08 -A	20.0
Southwest Gas													
AP-02-02-012 (No. Div)	GAS	2/13/02	5.7 ^(R)	9.57	11.6	45.0	3/16/04	3.8	9.17	10.9	42.0	12/03 -A	25.0
AP-02-02-012 (So. Div)	GAS	2/13/02	4.4 ^(R)	9.57	11.6	45.0	3/16/04	3.6	9.17	10.9	42.0	12/03 -A	25.0
AP-07-12-022 (So. Div)	GAS	12/21/07	7.1	8.49	11.5	47.0	11/24/08	2.4 ^(B,16)	7.87	10.5	47.0	12/09 -A	11.0
AP-07-12-022 (No. Div)	GAS	12/21/07	(0.1)	9.5	11.5	47.0	11/24/08	(1.0) ^(B,16)	8.99	10.5	47.0	12/09 -A	11.0
AP-07-12-022 (Lk. Tahoe)	GAS	12/21/07	2.1	9.5	11.5	47.0	11/24/08	1.8 ^(B,16)	8.99	10.5	47.0	12/09 -A	11.0

(1) **12.9%** ROE (46.75% of capital) and 10.98% ROR established for attrition year 1991. **12.65%** ROE (46.75% of capital) and 10.76% ROR established for attrition year 1992.

(2) Request and award reflect returns established on 11/23/92, in 1993 financial attrition proceeding.

- (3) On 12/3/93, PUC adopted an 11% ROE (47.5% of capital) and a 9.21% ROR in the 1994 financial attrition proceeding. On 11/22/94, PUC adopted a 12.1% ROE (48% of capital) and a 9.79% ROR for attrition year 1995.
- (4) Effective 1/1/97 and 1/1/98, PG&E increased its electric revenue requirement by \$160 million and an additional \$86 million, respectively, for system safety and reliability.
- (5) On 11/26/96, PUC adopted a settlement providing for an 11.6% ROE (48% of capital) and a 9.45% ROR for attrition year 1997. On 12/16/97, PUC authorized an 11.2% ROE (48% of capital) and a 9.17 ROR for 1998. On 6/10/99, the PUC authorized a 10.6% ROE (48% of capital) and an 8.75% ROR for 1999.
- (6) Return parameters shown for 2000 case were established by PUC on 6/20/99 in 1999 cost-of-capital proceeding. On 6/8/00, the PUC adopted a settlement authorizing the company an 11.22% ROE (48% of capital) and a 9.12% ROR for electric and gas distribution operations retroactive to 2/17/00. \$42.1 million electric and \$13.5 million gas increases were authorized. On 1/4/01, the PUC authorized an interim electric rate surcharge of 1¢/kWh. On 3/27/01, the PUC made the 1¢/kWh surcharge permanent and authorized an additional 3¢/kWh electric surcharge. Both increases were largely granted to provide revenues for the company to reimburse the California Department of Water Resources (DWR) for its procurement of power on behalf of the company's customers. On 11/7/02, the PUC adopted an 11.22% ROE (48% of capital) and a 9.24% ROR for electric and gas distribution operations for 2003. The 2004 decision incorporated these returns. On 2/26/04, the PUC adopted a settlement requiring the company to reduce rates by \$799 million effective 1/1/04. Among other provisions, the order incorporates the provisions of a modified settlement adopted by the PUC on 12/18/03 in the company's Chapter 11 bankruptcy proceeding. On 12/16/04, the PUC authorized the company an 11.22% ROE (52% of capital) and an 8.77% ROR for 2005. On 12/16/05, the PUC authorized the company an 11.35% ROE (52% of capital) and a 8.79% ROR for 2006, and on 8/24/06, the PUC granted the company's request to extend the 2006 authorizations through 2007. On 12/21/07, the PUC authorized the company an 11.35% ROE (52% of capital) and an 8.79% ROR for 2008. On 5/29/08, the PUC authorized the company an automatic cost-of-capital adjustment mechanism, effective in 2009 (FN 5/30/08).
- (7) On 9/20/07, the PUC adopted a settlement applicable to the company's gas transmission and storage operations only. Initial \$27.6 million multi-year increase effective 1/1/08.
- (8) \$31.9 million electric and \$8.4 million gas hikes ordered for 1990 attrition year based on 12.9% ROE (49.5% of capital) and 10.86% ROR. 12.9% ROE (49.5% of capital) and 10.91% ROR established 11/21/90 for attrition year 1991. 12.65% ROE (49.5% of capital) and 10.75% ROR set 11/20/91 for attrition year 1992. Modified operational hikes (\$48.5 million elec. and \$12.7 million gas) authorized 10/23/91.
- (9) 10.85% ROE (49.5% of capital) and 9.03% ROR established on 12/3/93 for attrition year 1994 when the PUC adopted a settlement. On 11/22/94, PUC adopted 12.05% ROE (49.5% of capital) and a 9.76% ROR for attrition year 1995. On 11/21/95, PUC adopted a settlement providing for 11.6% ROE (49.75% of capital) and 9.37% ROR for attrition-year 1996. On 11/26/96, PUC adopted a settlement providing for 11.6% ROE (49.75% of capital) and a 9.35% ROR for attrition-year 1997. On 6/19/97, the PUC adopted an automatic Market Indexed Capital Adjustment Mechanism, in lieu of the annual cost-of-capital procedure, effective 1/1/98.
- (10) PUC decision in 12/17/98 incorporated the 11.6% ROE (49.75% of capital) and 9.35% overall return authorized the company for 1998. On 6/10/99, the PUC authorized a 10.6% ROE (49% of capital) and an 8.75% ROR for 1999 for the company's distribution operations. With the excepting of the 6/10/99 decision, the company's cost of capital for 1998 through 2002 is determined by an automatic trigger mechanism. On 5/13/99, the PUC adopted a PBR mechanism for the company's electric distribution and gas operations for the years 1999 through 2002 that contains an earnings sharing mechanism. On 9/20/01, the PUC authorized a 1.46¢/kWh (12.1%) electric rate increase, in order to provide revenues for the company to reimburse the DWR for its procurement of power on behalf of the company's customers. On 11/7/02, the PUC adopted a 10.9% ROE (49% of capital) and an 8.77% ROR for electric and gas distribution operations for 2003. An automatic cost of capital adjustment mechanism is in place on a prospective basis. Effective 9/30/04, the automatic adjustment mechanism was triggered, and SDG&E was authorized a 10.38% ROE (49% of capital) and a 8.18% ROR for the remainder of 2004 and for 2005. On 12/16/05, the PUC authorized the company a 10.7% ROE (49% of capital) and an 8.23% ROR for 2006, resetting the parameters utilized in the automatic adjustment mechanism. In 11/06, the PUC granted the company's request to extend the 2006 cost-of-capital authorizations through 2007. On 12/21/07, the PUC authorized the company an 11.1% ROE (49% of capital) and an 8.4% ROR for 2008. On 5/29/08, the PUC authorized the company an automatic cost-of-capital adjustment mechanism, effective in 2009 (FN 5/30/08).
- (11) \$39.7 million increase authorized for attrition year 1990 based on 12.85% ROE (46% of capital) and 10.7% ROR. 12.85% ROE (46% of capital) and 10.71% ROR established 11/21/90 for attrition year 1991.
- (12) Request and award based on returns established 11/20/91 in 1992 financial attrition case. 11.8% ROE (46% of capital) and 9.94% ROR set on 11/23/92 for attrition year 1993. 11% ROE (47.25% of capital) and 9.17% ROR set 12/3/93 for attrition year 1994. 12.1% ROE (47.75% of capital) and 9.80% ROR established 11/22/94 for attrition year 1995. On 11/21/95, PUC adopted a settlement providing for an 11.6% ROE (48% of capital) and a 9.55% ROR for attrition-year 1996.
- (13) On 9/20/96, the PUC adopted a performance based ratemaking mechanism effective 1/1/97, for the company's transmission and distribution operations, which includes a cost-of-capital trigger mechanism and ratepayer/stockholder sharing of earnings above certain levels. On 11/26/96, PUC adopted a settlement providing for an 11.6% ROE (48% of capital) and a 9.49% ROR for attrition year 1997, and on 6/10/99, these return parameters were reaffirmed for the company's distribution PBR. On 1/4/01, the PUC authorized an interim electric rate surcharge of 1¢/kWh. On 3/27/01, the PUC made the 1¢/kWh surcharge permanent and authorized an additional 3¢/kWh electric surcharge. Both increases were largely granted to provide revenues for the company to reimburse the DWR for its procurement of power on behalf of the company's customers. On 11/7/02, the PUC authorized an 11.6% ROE (48% of capital) and a 9.75% ROR for electric distribution operations for 2003; the ROE and equity component of capital were later extended through 2004. On 7/10/03, the PUC adopted a settlement, thereby providing for SCE to reduce rates by \$1.2 billion, effective 8/1/03. The rate reduction results from SCE having fully recovered its wholesale purchased power balance. On 12/16/04, the PUC authorized an 11.4% ROE (48% of capital) and a 9.07% ROR for 2005. On 12/16/05, the PUC authorized the company an 11.6% ROE (48% of capital) and an 8.77% overall return for 2006, and on 8/24/06, the PUC granted the company's request to extend the 2006 authorizations through 2007. On 12/21/07, the PUC authorized the company an 11.5% ROE (48% of capital) and an 8.75% ROR for 2008. On 5/29/08, the PUC authorized the company an automatic cost-of-capital adjustment mechanism, effective in 2009 (FN 5/30/08).
- (14) Return set on 11/22/89. Revenue requirement not set until 1/9/90. 13% ROE (45.8% of capital) and 10.79% ROR set 11/21/90 for attrition year 1991. 12.65% ROE (46.1% of capital) and 10.49% ROR set 11/20/91 for attrition year 1992. 11.9% ROE (46.5% of capital) and 9.99% ROR set 11/23/92 for attrition year 1993.

- (15) Returns set on 12/3/93 in 1994 financial attrition proceeding. PUC decision (but not revised company request) incorporated new return levels for 1994, with this inclusion accounting for \$35 million of the revenue reduction. On 11/22/94, PUC adopted a 12% ROE (47% of capital) and a 9.67 ROR for attrition year 1995. On 11/21/95, PUC adopted a settlement providing for an 11.6% ROE (47.4% of capital) and a 9.42% ROR for attrition year 1996. On 11/26/96, PUC adopted a settlement providing for an 11.6% ROE (48% of capital) and a 9.49% ROR for attrition year 1997. On 7/16/97, the PUC adopted a five-year PBR plan that includes an automatic cost-of-capital adjustment mechanism and a ratepayer/stockholder earnings sharing mechanism. A \$160 million rate reduction was ordered. The automatic cost of capital adjustment mechanism remains in place.
- (16) Additional increases authorized for each year 2010 through 2013 (see the 12/8/08 Final Report).

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
COLORADO													
Black Hills/Colorado Electric Utility ⁽¹⁾													
D-02S-594E	EL	10/15/02	23.4	10.19	13.25	47.5	6/25/03	16.0 ^(B)	9.07	10.75	47.5	6/02 -A	8.0
D-04S-035E	EL	12/29/03	11.4	9.07	10.75	47.5	8/25/04	8.2 ^(B)	8.76	10.25	47.5	8/03 -A	8.0
Public Service Company of Colorado ⁽²⁾													
D-91S-091E	EL	1/31/91	(23.6)	10.68	13.75	47.84	7/3/91	(36.0) ^(B,3)	--	-- ⁽³⁾	--	--	5.0
D-91S-091G	GAS	1/31/91	37.0	10.68	13.75	47.84	7/3/91	0.0 ^(B)	--	--	--	--	5.0
D-93S-001E	EL	1/20/93	47.4	10.5	13.0	49.3	11/26/93	(13.1)	9.4	11.0	44.62	9/92 -YE	10.0
D-93S-001G	GAS	1/20/93	33.7	10.5	13.0	49.3	11/26/93	7.1	9.4	11.0	44.62	9/92 -YE	10.0
D-95A-531EG	EL	11/9/95 ⁽⁴⁾	-0-	--	--	--	11/29/96	(18.0) ^(B)	--	-- ⁽⁴⁾	--	6/95 -YE	12.5
D-96S-290G	GAS	6/5/96	34.0	10.13	12.5	52.79	1/31/97	18.6 ^(R)	9.48	11.25	52.79	12/95 -YE	8.0
D-98S-518G	GAS	11/2/98	23.4	9.82	12.0	52.36	6/8/99	14.8	9.43	11.25	52.36	6/98 -YE	7.0
D-99A-377EG	EL	--	--	--	--	--	2/16/00	(11) ^(B,5)	--	--	--	--	--
D-00S-422G	GAS	7/17/00	37.8	9.96	12.5	50.4	3/15/01	14.2	9.33	11.25	50.4	12/99 -YE	8.0
D-02S-315E	EL	5/31/02 ⁽⁶⁾	14.5 ^(S)	9.71	12.0	51.28	6/26/03	(21.1) ^(B,6)	9.08	10.75	51.4	12/01 -A	13.0
D-02S-315G	GAS	5/31/02	(6.0) ^(S)	9.84	12.25	51.28	6/26/03	(17.8) ^(B)	9.2	11.0	51.4	12/01 -A	13.0
D-05S-264G	GAS	5/27/05	34.5 ^(S)	9.01	11.0	55.49	2/3/06	22.5 ^(B)	8.7	10.5 ⁽⁷⁾	55.49	12/04 -A	8.0
D-06S-234EG	EL	4/14/06	171.7 ^(S)	9.15	11.0	59.93	12/1/06	107.0 ^(B)	8.85	10.5	60.0	--	7.5
D-06S-656G	GAS	12/1/06	39.2 ^(S)	9.01	10.75	60.17	7/3/07	32.3 ^(B)	8.67	10.25	60.17	6/06 -A	7.0
SourceGas Distribution ⁽⁸⁾													
D-08S-108G	GAS	3/4/08	17.7	8.53	10.75	53.13	8/27/08	14.9 ^(B)	8.26	10.25	53.13	8/07 -A	6.0

- (1) Previously known as West Plains Energy, and subsequently Aquila.
- (2) From 3/1988 until 4/1990, the company operated under a sharing mechanism that provided for earnings sharing above a 14.4% ROE.
- (3) Electric refunds of \$22 million were required. Settlement provided for use of a 12.5%-13.5% ROE range as a benchmark to measure financial performance.
- (4) Rate plan, including ARP filed in conjunction with proposed Public Service of Colorado/Southwestern Public Service merger. Five-year ARP adopted following stipulation, with company to retain earnings up to 11%, 35% of earnings between 11% and 12%, 50% between 12% and 14%, 35% between 14% and 15%, and refund all earnings above 15%.
- (5) Rate reduction, which was effective from 7/1/00 through 6/30/02, was ordered following a stipulation as part of the merger approval for Public Service Colorado parent New Century Energies and Northern States Power. Under the stipulation, Public Service of Colorado's ARP is to continue through 2006. For calendar-years 2000 and 2001, company was to continue to retain 35% of earnings between 11% and 12%, 50% of earnings between 12% and 14%, 65% of earnings between 14% and 15%, and was to refund all revenues associated with earnings above a 15% ROE. For 2002, all earnings above a 10.5% ROE were to be refunded to ratepayers. There was no earnings sharing in 2003, and for the years 2004 through 2006, earnings sharing, which was based upon the ROE established in the 2003 electric rate case, was to be as follows: 35% of earnings between a 10.75% and 11.75% ROE is to be retained by PSCO; 50% of earnings between an 11.75% ROE and 13.75% ROE is to be retained by PSCO; 65% of earnings between a 13.75% ROE and 14.75% ROE is to be retained by the company; and all earnings above a 14.75% ROE is to be returned to customers.
- (6) Company also supported \$1.1 million steam service rate increase; stipulation and PUC order granted \$0.9 million.
- (7) Settlement and PUC order contained an earnings cap under which incremental gas earnings in excess of 10.5% ROE are to be flowed back to ratepayers through a negative rate rider.
- (8) Prior to the 2008 case below, the company had five separate rate areas in Colorado. Rate changes in the individual areas were last implemented in the early 1990s. The 2008 case was the first filed on a consolidated basis.

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MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
CONNECTICUT													
Connecticut Lt. & Pwr.													
D-90-12-03	EL	1/7/91	200.0 ^(R)	10.3 ^(R)	13.3 ^(R)	37.69	8/1/91	77.2 ⁽¹⁾	10.16	12.9 ⁽¹⁾	37.64	6/90 -YE	7.0
D-92-11-11	EL	12/11/92	369.0 ^(R,2)	9.94	12.9	46.1	6/16/93	141.3 ⁽²⁾	8.84 ⁽²⁾	11.5 ⁽²⁾	40.1 ⁽²⁾	12/91 -A	6.0
D-98-01-02	EL	6/1/98 ⁽³⁾	(51.9) ^(S,4)	8.53	11.4	34.39	2/5/99	(231.9) ^(5,6,7)	8.12	10.3 ⁽⁷⁾	34.93	12/97 -A	8.0
D-03-07-02	EL	8/1/03	251.2 ⁽⁸⁾	8.76	10.75 ⁽⁹⁾	49.84	12/17/03	70.5 ⁽¹⁰⁾	8.19	9.85 ⁽¹¹⁾	47.22	12/02 -YE	4.5
D-07-07-01	EL	6/29/07	210.7 ⁽¹²⁾	8.47	11.0	49.5	1/28/08	97.9 ⁽¹³⁾	7.72	9.4	48.99	12/06 -YE	7.0
United Illuminating													
D-92-06-05	EL	7/6/92	78.3 ⁽¹⁴⁾	10.75	12.9	30.09	12/16/92	33.1 ⁽¹⁴⁾	10.6	12.4	30.05	12/91 -YE ⁽¹⁵⁾	5.5
D-96-03-29	EL	3/27/96	-- ⁽¹⁶⁾	--	--	--	12/31/96	(19.5) ^(E,17)	8.87	11.5	33.96	12/95 -YE ⁽¹⁵⁾	9.0
D-01-10-10	EL	11/15/01	-- ⁽¹⁸⁾	8.97	11.5	50.0	9/26/02	(30.9) ^(19,20)	8.41	10.45 ⁽²⁰⁾	47.0	12/00 -A	10.0
D-05-06-04	EL	7/18/05	39.8 ⁽²¹⁾	8.07 ⁽²²⁾	11.6	52.0	1/27/06	14.3 ⁽²³⁾	6.88 ⁽²⁴⁾	9.75 ⁽²⁵⁾	48.0	12/04 -A	6.0
Conn. Natural Gas													
D-93-02-04	GAS	6/17/93	24.8 ^(R)	10.77	12.8	50.44	12/16/93	7.6	9.65	11.2	50.35	3/93 -YE ⁽²⁶⁾	6.0
D-95-02-07	GAS	4/10/95	28.4 ^(R)	10.35	12.2	49.52	10/13/95	8.9	9.58	10.76	51.16	9/94 -YE ⁽²⁶⁾	6.0
D-99-09-03	GAS	11/9/99	16.5 ^(S)	10.1	12.4	50.35	5/25/00	(0.1) ⁽²⁷⁾	9.3	10.8 ⁽²⁷⁾	50.35	6/99 -YE ⁽²⁶⁾	6.0
D-06-03-04PH01	GAS	9/29/06	29.8 ⁽²⁸⁾	9.08	11.0	53.6	3/14/07	14.4 ^(B,29,30)	8.6	10.1 ⁽³⁰⁾	53.6	3/06 -YE	5.5
So. Conn. Gas													
D-89-09-06	GAS	10/13/89	17.0 ^(R)	11.75	14.0	44.7	3/28/90	8.4	11.27	13.0	44.7	6/89 -YE ⁽¹⁵⁾	5.5
D-93-03-09	GAS	4/23/93	27.9	11.01	12.63	48.0	12/1/93	13.4 ^(B,31)	--	11.45 ^(B)	--	12/92 -YE ⁽¹⁵⁾	7.5
D-99-04-18	GAS	7/15/99	21.4 ^(S)	11.11	12.5	56.27	1/28/00	0.5 ⁽³²⁾	9.97	10.71	53.95	12/98 -YE	6.5
D-05-03-17PH01	GAS	4/29/05	39.2 ^(S)	9.81	11.77	51.28	12/28/05	26.7 ^(B,33,34)	8.85	10.0 ⁽³⁴⁾	51.28	12/04 -YE	8.0
Yankee Gas Service													
D-90-05-11	GAS	6/22/90	23.8 ^(R)	11.37	14.0	47.11	11/19/90	14.3 ^(B)	--	13.0 ^(B)	47.0 ^(E)	--	5.0
D-92-02-19	GAS	3/30/92	19.7 ^(R)	10.73	12.8	46.7	8/26/92	12.8 ⁽³⁵⁾	10.55 ⁽³⁵⁾	12.43 ⁽³⁵⁾	46.61	9/91 -YE ⁽¹⁵⁾	5.0
D-01-05-19	GAS	7/24/01	29.2	9.45	11.78	47.29	1/30/02	(4.0) ⁽³⁶⁾	8.91	11.0 ⁽³⁶⁾	45.46	9/00 -A	6.0
D-04-06-01	GAS	7/2/04	26.5	8.48	10.75	47.9	12/8/04	14.0 ^(B)	7.99	9.9 ⁽³⁷⁾	47.9	--	5.0
D-06-12-02PH01	GAS	12/29/06	44.2 ^(S,38)	8.22	10.5	50.18	6/29/07	22.1 ^(B,39)	8.03	10.1 ⁽⁴⁰⁾	50.3	6/06 -A	6.0

- (1) Incentive mechanism entitled company to 50% of any earnings above 12.9% ROE up to 14.9%. Rate base includes 85% of Millstone 3.
- (2) Three-step increase sought and authorized. Increases of \$46 million, \$47.1 million and \$48.2 million authorized effective 7/1/93, 7/1/94, and 7/1/95. ROE and ROR shown are for first year. 1994 ROE (42.49% of capital) set at 11.6% and ROR at 8.97%; 1995 ROE (45.19% of capital) set at 11.7% and ROR at 9.19%. Millstone 3 phase-in completed. On 4/24/96, motion was granted to re-open case to incorporate a comprehensive settlement. The settlement, which calls for a rate freeze through 12/1997, and earnings sharing above a 10.7% ROE, was approved 7/1/96.
- (3) This base rate proceeding was initiated following a financial and operational review completed in 12/31/97 in which the Department found that the company was likely to overearn by \$261 million in 1998.
- (4) Reflects company's decision to forego recovery of operating and maintenance expense associated with the restart of Millstone Units 2 and 3. Does not reflect rate base recognition of Millstone Unit 1.
- (5) Reflects \$136.1 million of excess revenue requirement to be applied to accelerated amortization of SFAS 109 for 1999.
- (6) On 10/1/99, the DPUC issued an order in CL&P's standard offer proceeding. Effective 1/1/00, the average standard offer rate (for customers who do not elect an alternative electric generation supplier) is 9.34¢/kWh, representing a 10% mandated rate reduction from rates in effect on 12/31/96.

- (7) On 6/22/01, the DPUC issued an order finding that company was earning above its 10.3% authorized ROE. To address such overearnings, the DPUC required CL&P to reduce stranded costs by at least \$21.1 million. The company is to reduce transmission and distribution rates by \$21.1 million, increase generation rates by the same amount, and the generation rate increase is to be utilized to write down stranded costs. Company also implemented an earnings-sharing mechanism, under which earnings in excess of a 10.3% ROE are to be shared equally by ratepayers and shareholders; the ratepayer's share is to be utilized to write down stranded costs.
- (8) Case filed to establish transitional standard offer rate. Transmission and distribution rate hike proposed to be phased in over four years.
- (9) Company indicated that it supports an 11.34% ROE, but the lower return was proposed to reduce the impact on customers.
- (10) \$42.1 million distribution increase is to be phased in over four years, with a \$1.9 million decrease to be implemented 1/1/04. For 2005-2007, CL&P is authorized distribution increases of \$25.1 million in 2005, \$11.9 million in 2006, and \$7 million in 2007. The decision also specifies a \$28.4 million transmission rate increase effective 1/1/04. On reconsideration, the DPUC, on 8/4/04 permitted recovery of \$32.3 million (\$23.8 million present value) of costs to be incurred from 2004 through 2017. Recovery of that amount did not occur through a rate change, but rather CL&P will reduce the level of competitive transition assessment overrecoveries that must be returned to ratepayers by \$23.8 million.
- (11) Earnings above 9.85% ROE are to be shared equally with ratepayers.
- (12) Comprised of \$188.8 million increase proposed to be effective 1/1/08, and an additional \$21.9 million effective 1/1/09.
- (13) Comprised of \$77.8 million increase effective 2/1/08, and an additional \$20.1 million increase effective 2/1/09.
- (14) Requested amount was for four-year levelized rate plan. DPUC adopted two-year levelized hike with increases of \$15.8 million and \$17.3 million in 1993 and 1994, respectively.
- (15) Typically includes pro forma adjustments to mid-point of rate year.
- (16) Company filed for approval of a five-year ARP, based on a continuation of the 12.4% ROE approved in previous docket. Company also recommended changes in its fuel clause which would have reduced customer bills by about \$7 million (1.2%) in 1997, and by various other amounts in 1998 through 2001.
- (17) Estimated 3% first year bill impact in five-year plan. Reduction implemented through modifications to fuel clause, conservation costs, and a surcredit. The 3% reduction rises to 4% in 2000, and 5% in 2001. On 10/1/99, the DPUC issued an order in the company's standard offer proceeding. Effective 1/1/00 through 1/1/04, the average standard offer rate (for customers who do not elect an alternative electric generation supplier) is 10.84¢/kWh, representing a 10% legislatively mandated rate reduction from rates in effect on 12/31/96.
- (18) Company filed for approval of a five-year rate plan, proposed no change in existing rates, its authorized ROE or its existing earnings sharing mechanism.
- (19) The \$30.9 million revenue requirement reduction is to be applied as follows: \$20.3 million is to be used to reduce transmission and distribution rates by 3%; \$2 million is to be used to fund conservation programs; \$8.3 million is to annually reduce the balance of stranded costs (currently approximating \$680 million) to be recovered from customers; and, \$0.3 million is to reflect a reduction in uncollectibles and taxes, and accelerated amortization of certain rate base items.
- (20) An earnings sharing mechanism was adopted under which earnings above the 10.45% ROE are to be allocated among shareholders (50%), customers (25%), and nuclear stranded cost recovery acceleration (25%).
- (21) 2006 distribution rate change. Additional distribution rate increases of \$3.6 million in 2007, \$12.5 million in 2008, and \$8.6 million in 2009 also supported.
- (22) Returns of 8.08% for 2007, 8.33% for 2008, and 8.75% for 2009 also proposed.
- (23) Additional distribution rate increases of \$4.3 million in 2007, \$10.3 million in 2008, and \$6.7 million in 2009 also authorized. On reconsideration following a settlement, the DPUC on 8/21/06 authorized additional distribution revenue requirement increases of \$1.5 million in 1007, \$1.8 million in 2008, and \$2.3 million in 2009.
- (24) Returns of 6.89% for 2007, 7.09% for 2008, and 7.48% for 2009 also adopted.
- (25) Earnings above authorized ROE are to be shared as follows: 50% shareholders; 25% customers; and, 25% stranded cost recovery acceleration.
- (26) Adjusted to reflect 13-month average rate year additions.
- (27) On 5/9/01, the DPUC approved a 4-year incentive rate plan. The plan includes an earnings sharing mechanism (ESM) that requires a graduated sharing by ratepayers and shareholders of earnings that exceed a 10.8% ROE: the first 200 basis points are to be allocated 75% to shareholders and 25% to ratepayers; the next 400 basis points are to be shared 50%/50%; and, earnings more than 600 basis points above the allowed return are to be shared 25%/75%. On 2/22/02, the DPUC adopted a settlement that provided for a \$0.5 million annual rate reduction and modification to the company's existing ESM, including a one-year extension of the incentive plan. As modified, effective 10/1/01 through 9/30/02, the first 100 basis points of earnings above a 10.8% ROE are to be allocated 75% to shareholders and 25% to ratepayers. Incremental earnings more than 100 basis points above the allowed ROEs are to be shared equally with ratepayers. From 10/1/02 through 9/30/04, the first 50 basis points above the companies' authorized ROEs are to be allocated 75% to shareholders and 25% to ratepayers. Earnings above an 11.3% for CNG are to be shared equally. From 10/1/04 through 9/30/05, all earnings above the authorized ROE are to be shared equally.
- (28) Reflects the transfer of \$8.8 million of annual interruptible target margin from base rates to the purchased gas adjustment clause and company's proposed step increase to implement an automatic meter reading system that would increase revenues by an additional \$1.5 million.
- (29) Reflects the transfer of interruptible target margin from base rates to the purchased gas adjustment clause.
- (30) On 8/6/08, the DPUC ordered a \$15.5 million rate reduction following an earnings review in which the Department concluded that the company was earning in excess of its authorized return.
- (31) On 12/16/99, the DPUC approved the merger of Southern Connecticut Gas' parent Connecticut Energy and Energy East.
- (32) Four-year incentive rate plan approved under which earnings in excess of an 11.71% ROE are to be shared equally with ratepayers. On 2/22/02, the DPUC adopted a settlement that provided for a \$1.5 million rate reduction and modification to the company's rate plan including a one year extension of the incentive plan. As modified, effective 10/1/01 through 9/30/02, the first 100 basis points of earnings above a 10.71% ROE are to be allocated 75% to shareholders and 25% to ratepayers. Incremental earnings more than 100 basis points above the allowed ROEs are to be shared equally with ratepayers. From 10/1/02 through 9/30/04, the first 50 basis points above the authorized ROE are to be allocated 75% to shareholders and 25% to ratepayers. Earnings above 11.21% are to be shared equally. From 10/1/04 through 9/30/05 all earnings above the authorized ROE are to be shared equally. On 10/27/04, the DPUC denied the company's request to recover about \$20 million in exogenous costs associated with taxes and pension expenses during the rate plan term.
- (33) During the two-year term of the rate plan which covers calendar-years 2006 and 2007, rates may not be modified. The provisions of the settlement are to remain in effect beyond 12/31/07, until new rates are approved by the DPUC.

- (34) On 10/24/08, the DPUC ordered a \$15.1 million rate reduction as part of an earnings investigation in which the Department concluded that the company was earning in excess of its authorized return.
- (35) On 10/1/97, the DPUC approved an agreement for Yankee Gas Service (YGS) to reduce customers bills through the Purchased Gas Adjustment Clause by roughly \$3.2 million beginning 11/1997. This action flowed from a DPUC finding that YGS would overearn by \$3.2 million in 1998, based upon an 11.15% return on equity and a 9.62% overall return. On 10/20/00, a \$13 million reduction was ordered effect following consummation of the NU/ED merger.
- (36) ROE includes an eight basis-point-risk premium for the lack of a weather normalization adjustment. The DPUC adopted a four-year progressive earnings sharing mechanism and an annual Infrastructure Expansion Rate Mechanism (IERM), the latter of which provided for recovery of system expansion project costs incurred between rate cases. As part of a settlement and DPUC order the IERM was terminated 8/4/04.
- (37) Earnings above a 9.9% ROE are to be shared equally with customers.
- (38) Net rate increase proposed consisted of a \$71.9 million distribution rate increase, offset by \$27.7 million in commodity- and pipeline-related savings.
- (39) Reflects a net rate increase consisting of a \$53.7 million gas distribution increase offset by reductions in commodity and pipeline charges of approximately \$31.5 million.
- (40) All earnings above 10.1% ROE are to be returned to customers.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
DELAWARE													
Delmarva Power & Light ⁽¹⁾													
D-91-20	EL	5/31/91	24.6 ^(S)	10.19	13.0	42.86	2/25/92	18.5 ⁽¹⁾	9.95	12.5	42.86	9/91 -A	9.0
D-91-24	GAS	7/2/91	4.2 ^(S)	9.95	12.5	42.86	11/23/93	4.1 ⁽¹⁾	9.95	12.5	42.86	9/91 -A	28.5
D-92-85	EL	10/30/92	36.6 ^(S)	9.73	12.0	46.0	10/5/93	24.9 ^(1,B)	--	-- ⁽¹⁾	--	12/92 -A	13.0
D-94-22	GAS	5/6/94	4.2	9.31	11.8	46.2	10/18/94	3.1 ^(B)	9.17	11.5 ^(B)	46.2	12/93 -A	5.5
D-03-127	GAS	3/31/03	16.7	8.72	12.5	45.87	12/9/03	7.8 ^(B,1)	7.81	10.5	45.87	9/02	8.0
D-05-304	EL	9/1/05	2.1 ^(S,2)	7.64	11.0	47.72	6/6/06	(11.1) ⁽²⁾	7.17	10.0	47.72	3/05 -A	9.0
D-06-284	GAS	8/31/06	14.9	8.08	11.0	46.9	3/20/07	9.0 ^(B,1)	7.73	10.25	46.9	3/06 -A	7.0
Chesapeake Utilities													
D-07-186	GAS	7/6/07	1.9	9.68	11.50	61.81	9/2/08	0.3 ^(B,1)	8.91 ^(B)	10.25 ^(B)	61.81 ^(B)	3/07	14.0

- (1) A 1993 electric settlement contained an implicit ROE of 11.5%. A settlement adopted 4/18/95, in a "limited issue" proceeding, provided for a \$4.5 million base rate increase, followed by a rate moratorium through 1/1/97, and did not revise the implicit 11.5% ROE. On 9/24/97, the PSC ordered the company to reduce electric rates by \$8.5 million and gas rates by \$0.5 million in conjunction with the approval of a merger with Atlantic Energy to form Conectiv. As part of an electric restructuring order issued 8/31/99, company was ordered to reduce residential rates by 7.5% effective 10/1/99, with rates for all customers to be capped through 9/30/03. As part of a settlement addressing issues related to the merger of Conectiv and Potomac Electric Power, the generation rate freeze was extended through 5/31/06. In 12/03, the PSC conducted a review of the company's distribution rates, and in accordance with a settlement ordered no rate change. Generation rates are now set based on the results of a competitive auction process.
- (2) Distribution only. Abbreviated order was issued 4/28/06; final order issued 6/6/06. On 11/21/06, the PSC ordered the company to reduce transmission charges by \$12 million to reflect a like reduction in FERC-approved charges.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
<u>DISTRICT OF COLUMBIA</u>													
Potomac Electric Power													
FC-889	EL	9/1/89	33.4 ^(S)	10.43	13.8	42.48	7/6/90	9.5	9.78	12.35 ⁽¹⁾	41.78	12/89 -A	10.0
FC-905	EL	2/28/90	59.7 ^(S,2)	10.46	13.5	43.08	10/23/91	19.7 ⁽²⁾	9.93	12.5	42.15	12/90 -A	20.0
FC-912	EL	12/5/91	51.3 ^(S)	10.26	13.0	44.68	6/26/92	30.4	9.96	12.35	44.68	12/91 -A	7.0
FC-929	EL	6/4/93	77.6 ^(S)	9.46	11.8	46.12	3/4/94	25.4 ⁽³⁾	9.05	11.0	44.9	6/93 -A	9.0
FC-939	EL	9/30/94	56.6 ^(S)	9.89	12.75	46.09	6/30/95	27.9 ⁽⁴⁾	9.09	11.1	46.09	12/94 -A	9.0
FC-1053	EL	12/12/06	50.5	8.42	11.0	46.55	1/30/08	28.3	7.96	10.0	46.55	2/07 -A	13.5
Washington Gas Light													
FC-890	GAS	9/22/89	17.2 ^(R)	11.36	13.75	52.6	5/31/90	4.5 ^(B)	10.6	12.4 ^(E)	-	5/89 -A	8.0
FC-922	GAS	12/18/92	23.2 ^(S)	10.21	12.15	54.0	10/8/93	4.7	9.86	11.5	54.0	9/92 -A	10.0
FC-934	GAS	1/14/94	17.3	10.39	12.75	54.3	8/1/94	6.4 ^(B)	-	-	-	9/93 -A	6.5
FC-989	GAS	6/19/01	16.3	9.73	12.25	54.0	10/30/02	(7.5)	8.83	10.6	54.0	12/00 -YE	17.0
FC-1016	GAS	2/7/03	18.8 ^(R)	9.25	12.25	50.3	11/10/03	5.4	8.42	10.6	50.3	9/02 -YE	9.0
FC-1054	GAS	12/21/06	20.0	8.89	11.08	55.48	12/28/07	1.4 ^(B)	--	--	--	6/06	12.0

- (1) Net of 15-basis-point penalty for non-compliance with PSC pilot conservation program directives.
- (2) Filed as two-step increase. The PSC rejected a \$15.2 million proposed step-two hike.
- (3) Two-step increase--\$23.2 million effective 3/16/94 and \$2.2 million, 6/5/94. Additional \$2.6 million increase authorized 5/3/94, on reconsideration.
- (4) On 12/30/99, the PSC adopted a Phase I electric restructuring settlement requiring *residential* customer rates to be reduced by 7% and non-residential rates to be reduced 6.5%, with bundled rates to be capped through 4/04. In the context of a settlement reached in conjunction with the PSC's 2002 approval of the merger with Conectiv, the distribution rate cap was extended through 8/2007. A review of distribution rates was conducted in 2005, and no change was required. Generation prices for SOS customers are now set based on the results of a competitive procurement process.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
FLORIDA													
Florida Power Corp. D-910890-EI	EL	1/31/92	147.5 ^(R)	9.3	13.6	37.74*	9/22/92	85.8 ^(1,1)	8.37	12.0 ⁽¹⁾	37.62*	12/93 -A	7.5
Florida Pwr. & Light D-890139-EI	EL	12/19/89	--	--	--	--	1/9/90	--	--	12.8 ^(B,2)	--	--	0.5
Gulf Power D-891345-EI	EL	12/15/89	26.3	8.34	13.0	31.79*	8/10/90	14.1 ⁽³⁾	8.1	12.55 ⁽³⁾	30.76*	12/90 -A	8.0
D-010949-EI	EL	9/10/01	69.9	8.64	13.0	41.04*	6/10/02	53.2	7.92	12.0 ⁽⁴⁾	41.02*	5/03 -A	9.0
Tampa Electric ⁽⁵⁾ D-920324-EI	EL	5/22/92	89.8 ^(R)	9.38	13.75	44.14*	12/17/92	29.6 ⁽⁵⁾	8.34 ⁽⁵⁾	12.0 ⁽⁶⁾	43.08* ⁽⁵⁾	12/94 -A/P	7.0
City Gas Co. of Florida D-891175-GU	GAS	4/26/90	6.8	9.76	14.0	48.1*	12/21/90	3.1 ⁽¹⁾	9.47	13.0 ⁽⁷⁾	50.75*	9/91 -A	8.0
D-940276-GU	GAS	5/20/94	8.6	7.94	12.25	38.99*	11/29/94	1.6 ^(1,B)	7.26	11.3 ^(B)	29.33*	9/95 -A	6.5
D-960502-GU	GAS	6/18/96	5.3	8.25	11.9	35.6*	10/29/96	3.8 ⁽¹⁾	7.87	11.3	35.04*	9/97 -A	4.5
D-000768-GU	GAS	8/25/00	7.2	7.88	11.7	36.93*	2/5/01	5.1 ⁽¹⁾	7.88	11.5	37.39*	9/01 -A	5.5
D-030569-GU	GAS	8/15/03	10.5	8.1	11.25	43.22*	2/9/04	6.7 ⁽¹⁾	7.36	11.25	36.77*	9/04 -A	6.0
Peoples Gas System D-020384-GU	GAS	6/27/02	22.6	9.29	11.75	52.3*	1/6/03	12.1 ^(1,B)	8.83	11.25	50.92*	12/03 -A	6.5

- (1) Increase implemented in steps. On 6/21/94, PSC approved company proposal to cap ROE at 12.5% for 1994 only. On 4/23/02, the PSC approved a stipulation requiring the company to reduce base rates by \$125 million (9.3%). The stipulation, which extends from 5/1/02 through 12/31/05, does not specify a capital structure, and FP no longer has an authorized ROE range "for the purpose of addressing earnings levels." FP is required to implement an earnings sharing mechanism if revenues exceed certain threshold levels (FN 4/26/02). On 9/28/05, the PSC approved a unanimous settlement extending from 1/1/06 through 12/31/09 that, with limited exception, freezes base rates. FP does not have an ROE range for the purpose of addressing earnings levels, and the company is required to implement a revenue sharing mechanism if revenues exceed certain threshold levels (Final Report 10/5/05).
- (2) Order issued 2/5/90 set ROE at 12.8% within a range of 12.3% to 13.3%. On 12/18/90, PSC maintained 12.8% ROE mid-point, but revised range to 11.8% to 13.8%. On 7/6/93, PSC adopted a stipulation reducing authorized ROE for all regulatory purposes to 12%, the mid-point of an 11% to 13% range. On 3/16/99, the PSC approved a three-year settlement that requires the company to reduce rates by \$350 million, sets the company's authorized ROE range at 10%-to-12%, and caps its common equity ratio at an adjusted 55.83%. On 3/22/02, the PSC approved a stipulation that requires FP&L to reduce base rates by \$250 million. The stipulation, which extends from 4/15/02 through 12/31/05, states that FP&L no longer has an ROE range for the purpose of addressing earnings levels, and the company is required to implement a revenue sharing mechanism if revenues exceed certain threshold levels (FN 3/22/02). On 9/14/05, the PSC approved a unanimous stipulation extending from 1/1/06 through 12/31/09 that freezes base rates, with limited exception. FP&L does not have an ROE range for the purpose of addressing earnings levels, and the company is required to implement a revenue sharing mechanism if revenues exceed certain threshold levels (Final Report 9/22/05).
- (3) Additionally, a two-year 50-basis-point (\$2.3 million annually) ROE penalty assessed for mismanagement. On 8/1/95, PSC adopted company-proposal to cap its ROE at 12.75% for 1995 and to defer any excess 1995 revenues, with interest, until disposed of by the PSC. On 10/5/99, the PSC approved a multi-year settlement that requires the company to reduce rates by \$10 million based upon authorized ROE at 11.5%, the mid-point of an allowed range of 10.5% to 12.5%.
- (4) While rates were set based on a 12% ROE, which reflects a 25 basis point premium for superior customer service, the company was authorized a 10.75% to 12.75% ROE range and an 11.75% ROE midpoint.
- (5) On 2/18/92, the PSC voted to approve a stipulation which established an 11.5%-to-12.5% ROE range and set the ROE at 12.5%. Rates were not changed.
- (6) Hike to be implemented in steps. Amount later revised to \$28.1 million based on 8.35% ROR with common equity equal to 43.12% of capital. On 2/3/94, ROE was reduced to the mid-point of a 10.35%-12.35% range, following PSC approval of a stipulation. ROE was capped at 12.45% for calendar-1994 by PSC vote on 7/5/94. On 5/2/95, the PSC adopted an agreement setting the company's ROE for regulatory purposes at 11.75%, the mid-point of an authorized range of 10.75% to 12.75%, effective 1/1/95. On 4/30/96 and 10/9/96, the PSC adopted settlements providing for a multi-year base rate freeze, an earnings sharing plan, and a refund plan for the company. Neither rates nor the authorized ROE was changed. The settlements expired 1/1/00.
- (7) On 12/21/93, the PSC lowered authorized ROE to 11%, the mid-point of an allowed range of 10% to 12% for all regulatory purposes, effective 1/1/94.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized				Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %			Common Equity % Cap.
GEORGIA													
Georgia Power													
D-4007-U	EL	4/2/91	384.2	11.17	13.25	42.6	9/30/91	117.0 ^(B,1)	10.7	12.25 ⁽¹⁾	42.6	4/92 -A	6.0
D-9355-U	EL	6/4/98	(50.0)	--	--	--	12/18/98	(286.0) ^(B,2)	--	--	--	--	6.5
D-14000-U	EL	6/29/01	103.0	10.01	13.25	51.67	12/20/01	(118.0) ⁽³⁾	9.71	12.5 ⁽³⁾	51.67	12/02 -A	5.5
D-18300-U	EL	7/1/04	328.3	9.02	12.5	50.00	12/21/04	194.1 ^(B,4)	--	11.25 ⁽⁴⁾	--	7/05 -A	5.5
D-25060-U	EL	6/29/07	406.7	9.4	12.5	52.75	12/31/07	99.7 ^(B,5)	--	11.25 ⁽⁵⁾	--	7/08 -A	5.5
Savannah Elec. & Pwr. ^(6,7)													
D-19758-U	EL	11/30/04	22.2 ^(R)	9.25	12.5	46.67	5/25/05	9.6 ^(B,7)	--	10.75 ⁽⁷⁾	--	--	6.0
Atmos Energy													
D-20298-U	GAS	5/20/05	4.2 ^(R)	8.84	12.0	50.0	12/20/05	0.4 ^(R)	7.57	10.13	45.0	6/06 -A	7.0
D-27163-U	GAS	3/20/08	6.2	8.3	11.3	45.0	9/17/08	3.4	7.75	10.7	45.0	3/09 -A	6.0
Atlanta Gas Light													
D-3923-U	GAS	3/30/90	32.3 ^(R)	11.82	13.75	48.89	9/18/90	19.8	11.32	12.75	48.96	9/90 -YE	5.5
D-4011-U	GAS	5/31/91	33.1 ^(R)	11.0	13.5	43.98	11/26/91	4.9	10.3	12.0	44.25	11/92 -A	6.0
D-4177-U	GAS	3/31/92	44.0	10.89	13.6	45.54	9/30/92	13.0 ⁽⁸⁾	9.93	11.6	44.2	9/93 -A	6.0
D-4451-U	GAS	3/31/93	47.0 ^(S)	10.15	12.75	43.82	9/29/93	11.2	9.32	11.0	42.97	9/94 -A	6.0
D-8390-U	GAS	11/26/97	17.1 ^(R)	9.88	12.25	47.58	6/30/98	(7.4)	9.11	11.0	43.88	5/99 -A	7.0
D-14311-U	GAS	8/24/01 ⁽⁹⁾	50.3	9.69	12.0	48.88	4/29/02	(10.0) ^(B,9)	9.16	11.0	47.0	4/03 -A	8.0
D-18638-U	GAS	5/25/04	25.6	8.95	11.2	48.0	6/10/05	-0. ^(R,B,10)	8.53 ^(R)	10.9 ^(R)	--	11/05 -A	12.5

- (1) On 2/16/96, the PSC approved a three-year rate plan under which the company was permitted to earn an ROE in the range of 10% to 12.5%; rates were not changed.
- (2) Two-phase rate reduction. As part of a three-year rate plan, the company was permitted to earn an ROE in the range of 10% to 12.5% before ratepayer sharing is to occur.
- (3) Rate reduction effective for three years. Three-year accounting order also issued that includes incentive ratemaking provisions and an ROE deadband of 10% to 12.95%.
- (4) Three-year rate plan/accounting order adopted that includes incentive ratemaking provisions and an ROE deadband of 10.25 to 12.25%.
- (5) Three-year rate plan adopted that includes incentive ratemaking provisions and an ROE deadband of 10.25-to-12.25%. Company also authorized an environmental compliance cost recovery rider that is to increase rates by \$222.3 million annually for 2008, 2009, and 2010.
- (6) On 7/16/98, the PSC approved a four-year rate/accounting plan, in which the company was required to reduce small business rates by \$3.5 million and accelerate generation asset depreciation by at least \$8 million. The 15% ROE established on 9/23/85 was not changed. On 5/30/02, the PSC authorized a \$7.9 million rate increase based on a 12% ROE. On 12/17/02, the PSC issued an accounting order authorizing the company to defer \$3.8 million in purchased power costs until 5/2005. Two-thirds of any earnings above the authorized 12% ROE are to be used to amortize the deferred amounts. The remaining one-third of earnings are to be retained by the company. Effective 7/1/06, Savannah Electric and Power was merged into Georgia Power.
- (7) Decision also incorporated a three-year ARP that utilizes a 9.75%-to-11.75% ROE deadband. As a result of the 7/1/06 merger of Savannah Electric and Power (SE&P) into Georgia Power (GP), SE&P is now operating under GP's incentive framework (see note 4 above).
- (8) On 10/20/92, upon reconsideration, the PSC authorized an additional \$3.2 million increase.
- (9) PSC-initiated earnings review. PSC adopted a three-year PBR plan that includes an ROE deadband of 10% to 12%.
- (10) Settlement calls for base rates to be frozen for five years.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
HAWAII													
Hawaiian Electric													
D-6531	EL	12/6/89	82.0 ^(R)	10.4	14.0	44.03	10/17/91	52.0 ^(D)	9.99	13.0	44.52	12/90 -A	22.5
D-6998	EL	7/29/91	137.9	10.3	13.5	47.22	6/30/92	124.3 ^(D)	10.06	13.0	47.22	12/92 -A	11.0
D-7700	EL	7/26/93	53.8 ^(R)	9.67	12.75	48.44	12/28/94	40.5 ^(D)	9.38	12.15	48.44	12/94 -A	17.0
D-7766	EL	12/27/93	28.2 ^(R)	10.11	13.25	48.8	12/11/95	9.1 ^(R,D)	9.16	11.4	48.81	12/95 -A	23.5
D-04-0113	EL	11/12/04	54.0 ^(R)	8.66	10.7	55.79	5/1/08	44.9 ^(L,B)	8.66	10.7	55.79	12/05 -A	41.5
Hawaii Elec. Light													
D-6432	EL	7/19/89	9.9 ^(R)	10.86	14.0	43.71	3/6/91	5.7 ^(R,D)	10.46	13.10	43.71	12/90 -A	19.5
D-6999	EL	7/31/91	7.1 ^(R)	10.53	13.25	47.41	10/2/92	3.9 ^(D)	10.4	13.0	48.86	12/92 -A	14.0
D-7764	EL	11/30/93	16.4 ^(R)	10.11	13.1	48.1	2/10/95	15.5 ^(D)	9.87	12.6	48.1	12/94 -A	14.5
D-94-0140	EL	3/15/95	8.9 ^(R)	9.76 ^(R)	12.5 ^(R)	49.3 ^(R)	4/2/97	6.8 ^(D)	9.34	11.65	49.3	12/96 -A	24.5
D-99-0207	EL	10/25/99	15.5	10.01 ^(R)	13.25 ^(R)	49.69 ^(R)	2/8/01	8.4 ^(D)	9.14	11.5	49.69	12/00 -A	15.5
Kauai Electric													
D-94-0097, 94-0308	EL	7/21/94	19.2 ^(R)	10.0	12.0	60.0	8/7/96	12.8 ^(D)	9.23	10.88	53.8	12/95 -A	24.5
Maui Electric													
D-7000	EL	11/13/91	11.4 ^(R)	10.31	13.0	48.68	8/5/94	8.1 ^(D)	10.19	12.75	48.68	12/93 -A	32.5
D-94-0345	EL	2/28/95	5.0 ^(R)	9.27 ^(R)	11.5 ^(R)	49.12 ^(R)	4/28/97	3.9 ^(D)	9.27	11.5	49.12	12/96 -A	26.0
D-96-0040	EL	5/22/96	1.3 ^(R,B)	9.39 ^(R,B)	11.65 ^(R,B)	48.58 ^(B)	12/23/97	-0-	9.13	11.12	48.58	12/97 -A	19.0
D-97-0346	EL	1/9/98	16.4 ^(R)	9.72 ^(R)	12.75	48.84 ^(R)	4/6/99	11.3 ^(D)	8.83	10.94	48.84	12/99 -A	15.0

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MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %		Amt. (\$Mil.)	ROR %	ROE %				
IDAHO													
Avista Corporation													
C-WWP-E-98-11	EL	12/18/98	14.2	9.45	12.0 ⁽¹⁾	37.424	7/29/99	9.3 ⁽²⁾	8.98	10.75	37.424	12/97 -A	7.0
C-AVU-E-04-1	EL	2/6/04	31.1 ⁽⁵⁾	9.72	11.5	42.59	9/9/04 ^(3,4)	24.7	9.25	10.4	42.59	12/02 -A	7.0
C-AVU-G-04-1	GAS	2/6/04	4.1 ⁽⁵⁾	9.72	11.5	42.59	9/9/04 ⁽³⁾	3.3	9.25	10.4	42.59	12/02 -A	7.0
C-AVU-E-08-01	EL	4/3/08	32.3	8.74	10.8	47.94	9/30/08	23.2 ^(B)	8.45	10.2	47.94	12/07 -A	6.0
C-AVU-E-08-01	GAS	4/3/08	4.7	8.74	10.8	47.94	9/30/08	3.9 ^(B)	8.45	10.2	47.94	12/07 -A	6.0
Idaho Power													
C-IPC-E-94-5	EL	6/30/94	37.1	9.88	12.5	45.4	1/31/95	17.2 ^(5,6)	9.199	11.0 ⁽⁵⁾	45.42	12/93 -A	7.0
C-IPC-E-03-13	EL	10/16/03	70.7 ⁽⁵⁾	8.334	11.2	45.971	5/25/04	39.5 ⁽⁷⁾	7.852	10.25	45.971	12/03 -A	7.0
C-IPC-E-05-28	EL	10/28/05	43.9	8.42	11.25	49.462	5/12/06	18.1 ^(B)	8.1	10.6 ⁽⁸⁾	--	12/05 ⁽⁹⁾	6.5
C-IPC-E-07-08	EL	6/8/07	63.9	8.561	11.5	50.26	2/28/08	32.1 ^(B,10)	8.1	--	--	--	8.5
PacifiCorp ⁽¹¹⁾													
C-PAC-E-05-1	EL	1/14/05	16.9 ⁽⁵⁾	8.663	11.125	47.8	7/22/05	5.8 ^(B,12)	--	--	--	--	6.0
C-PAC-E-07-1	EL	6/8/07	18.6 ^(R,13)	8.52	10.75	50.4	12/28/07	11.5 ^(B)	8.27	10.25	50.4	12/06 ⁽⁹⁾	6.5
Intermountain Gas	GAS	(Last major rate decision issued 11/4/82, at which time a 15.75% ROE was established. In a small rate case decided 12/5/85, the PUC lowered the ROE to 14.85%.)											

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- (1) Included a 25-basis-point equity adder to recognize "innovative management and strategic initiatives." The adder was rejected by the PUC.
- (2) On 3/7/00, the PUC approved the sale of the company's interest in the Centralia coal-fired generation station. The PUC ordered that Idaho's share of the proceeds (approximately \$6.8 million) be returned to customers in the form of a 1.3% rate reduction over the next eight years. On 10/15/01, the PUC approved a \$17.9 million electric rate surcharge beginning on 10/12/01, and the continuation of an existing \$5.7 million surcharge due to volatile electricity prices, changing market conditions, and a shortage of hydro generation. In 11/2003, the PUC extended collection of the surcharge until 10/2004.
- (3) Date shown is when increases approved and implemented. Final order issued 10/8/04.
- (4) On 4/12/05, the PUC authorized a \$3.2 million electric base rate increase to reflect the acquisition of the remaining 50% of the Coyote Springs 2 natural gas-fired generation project.
- (5) On 10/20/95, the PUC approved a stipulation which provided for the company to implement accounting changes and to freeze base rates until 1/1/00. The settlement provided for earnings in excess of an 11.75% ROE to be shared equally with ratepayers, with any sharing to be accomplished through the company's power cost adjustment.
- (6) On 11/14/95, in a single-issue case, the PUC, following a settlement, authorized a \$3.8 million electric rate hike based upon the 11% ROE and 9.199% ROR authorized 1/31/95. On 7/31/98, PUC authorized \$3.1 million revenue requirement increase associated with accelerated amortization of DSM costs. On 5/1/01, the PUC authorized recovery of \$168.3 million of the requested \$227.4 million of increased power costs through a power cost adjustment mechanism over a one-year period beginning 5/1/01. Recovery of the remaining \$59.2 million of requested power cost increases was subject to further PUC review. On 9/28/01, the PUC authorized recovery of \$47.6 million (plus interest of \$1.2 million) of deferred power costs. In so doing, the PUC denied recovery of \$11.6 million of the \$59.2 million sought by company. The \$47.6 million was recovered over a one-year period beginning 10/1/01.
- (7) Date shown is original decision date. \$25.3 million increase initially approved. On 9/29/04, following a settlement on reconsideration, the PUC authorized an additional \$14.2 million--\$2.7 million related to computational errors and \$11.5 million of additional income tax expenses. Under the PUC settlement and order, the \$11.5 million is to be included in the company's base rates effective 6/1/05, with the additional costs prior to the effective base rate inclusion to be deferred and collected through the company's power cost adjustment in early Spring 2005. On 9/26/05, the PUC authorized a \$9.4 million electric rate increase to reflect the addition to rate base of the Bennett Mountain Plant.
- (8) An implied ROE of 10.6% was utilized.
- (9) No rate base disclosed as part of settlement.
- (10) On 5/30/08, in a single-issue case, the PUC authorized an \$8.9 million electric rate increase based on the ROR established in the prior case to reflect rate recognition of a new 170-MW gas-fired combustion turbine at the Danskin plant.
- (11) In accordance with an 11/15/99 order conditionally approving the merger of PacifiCorp and Scottish Power plc, PacifiCorp implemented a merger credit of \$1.6 million annually for four years beginning 1/1/00.
- (12) On 12/18/06, an \$8.3 million electric rate increase was authorized for irrigation and special contract customers only, following a settlement.
- (13) Initial request was limited to \$18.5 million and request on rebuttal was limited to \$15.4 million due to 2005 multi-state stipulation that allocates PacifiCorp's costs and wholesale revenues among its six-state territory.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
ILLINOIS													
Central Illinois Light ⁽¹⁾													
D-81-0600	EL	(Last major electric decision issued 7/1/82, at which time a 16% ROE was established.) ⁽²⁾											
D-90-0127	GAS	2/22/90	14.4 ^(S)	10.53	13.75	45.8	1/16/91	12.9	10.35	13.25	46.52	12/91 -A	11.0
D-94-0040	GAS	1/14/94	13.8 ^(S)	9.61	12.5	48.63	12/12/94	10.6	9.24	11.82	47.9	12/95 -A	11.0
D-02-0837	GAS	11/22/02	18.9 ^(S)	8.874	11.73	48.96	10/17/03	9.1	8.16	10.54	48.54	12/01 -YE	10.0
D-06-0070	EL ⁽³⁾	12/27/05	45.8 ^(S)	8.777	11.0	52.28	11/21/06	20.7	7.94	10.12	45.57	12/04 -YE	11.0
D-07-0585	EL	11/2/07	4.1 ^(S)	8.74	11.0	52.93	9/24/08	(2.8)	8.01	10.65	46.5	12/06 -YE	10.5
D-07-0588	GAS	11/2/07	(4.5) ^(S)	8.74	11.0	52.93	9/24/08	(9.2)	8.03	10.68	46.5	12/06 -YE	10.5
Central Illinois Public Service ⁽⁴⁾													
D-90-0072	GAS	1/16/90	9.7 ^(S)	10.72	13.9	48.76*	11/28/90	8.5	10.13	12.75	48.76*	12/90 -A	10.5
D-91-0193 (EL)	EL	4/24/91	25.9 ^(S)	10.42	13.5	46.98*	3/18/92	3.4 ^(S)	9.77	12.28 ⁽⁶⁾	49.11	12/92 -A	11.0
D-91-0193 (GAS)	GAS	4/24/91	12.7 ^(S)	10.42	13.5	46.98*	3/18/92	8.2	9.88	12.5	49.11	12/92 -A	11.0
D-98-0545	GAS	6/29/98	15.4	9.84	13.25	47.33	3/1/99	7.9	8.51	10.65	45.81	12/97 -YE	8.0
D-03-0008	GAS	11/27/02	16.4	9.451	13.0	44.44	10/22/03	7.2	8.33	10.71	44.44	6/02 -YE	11.0
D-06-0071	EL ⁽³⁾	12/27/05	26.7 ^(S)	8.5	11.0	48.92	11/21/06	(8.0)	8.06	10.08	48.92	12/04 -YE	11.0
D-07-0586	EL	11/2/07	27.8 ^(S)	8.67	11.0	50.0	9/24/08	22.0	8.20	10.65	47.91	12/06 -YE	10.5
D-07-0589	GAS	11/2/07	11.2 ^(S)	8.67	11.0	50.0	9/24/08	7.7	8.22	10.68	47.91	12/06 -YE	10.5
Commonwealth Edison													
D-90-0169	EL	4/12/90	1,231.0 ^(R)	11.7 ^(S)	14.3 ^(S)	42.46	3/8/91	750.2 ⁽⁷⁾	11.16	13.0	47.1	12/91 -A	11.0
D-94-0065	EL	2/10/94	461.7	9.94	12.5	38.97	1/9/95	303.2 ⁽⁸⁾	9.87	12.28 ⁽⁹⁾	38.97	12/94 -A	11.0
D-05-0597	EL ⁽³⁾	8/31/05	279 ^(S)	8.94	11.0	54.2	7/28/06	82.6 ⁽¹⁰⁾	8.01	10.045	42.86	12/04 -YE	11.0
D-07-0566	EL	10/17/07	355.4 ^(S)	8.57	10.75	45.04	9/10/08	273.6	8.36	10.3	45.04	12/06 -YE	11.0
Illinois Power ⁽¹¹⁾													
D-89-0276	EL	7/13/89	215.8 ^(S)	10.52	12.54	43.0	6/6/90	74.8 ^(R)	10.11	12.25	33.54	12/90 -A	11.0
D-91-0147	EL	3/19/91	182.5 ^(S)	10.76	13.69	39.92	2/11/92	100.2 ^(12,R)	10.21	12.4 ⁽¹³⁾	39.9	12/92 -A	11.0
D-93-0183	GAS	5/14/93	27.6 ^(S)	9.84	11.7	50.1	4/6/94	18.9	9.29	11.24	40.63	12/94 -A	11.0
D-04-0476	GAS	6/25/04	14.0 ^(B,S)	8.18	10.0	53.09	5/17/05	11.3 ^(B)	8.18	10.0	53.09	12/03 -YE	10.5
D-06-0072	EL ⁽³⁾	12/27/05	148.4 ^(S)	8.69	11.0	53.07	11/21/06	84.0	8.33	10.08	51.56	12/04 -YE	11.0
D-07-0587	EL	11/2/07	130.5 ^(S)	9.24	11.0	52.61	9/24/08	103.9	8.68	10.65	51.76	12/06 -YE	10.5
D-07-0590	GAS	11/2/07	50.4 ^(S)	9.24	11.0	52.61	9/24/08	39.8	8.70	10.68	51.76	12/06 -YE	10.5
MidAmerican Energy ⁽¹⁴⁾													
D-92-0357 (EL)	EL	9/1/92	14.9	10.42	13.0	48.51	7/21/93	9.6	9.61	11.38	48.05	12/92 -A	10.5
D-92-0357 (GAS)	GAS	9/1/92	3.2	10.54	13.25	48.51	7/21/93	2.0	9.80	11.78	48.05	12/92 -A	10.5
D-96-0510	EL	10/15/96 ⁽¹⁵⁾	(11.7) ^(S)	9.63	12.2	45.73	12/18/96	(15.5) ^(B,1,15,5)	9.42	11.75 ⁽¹⁶⁾	45.73	12/95 -YE	2.0
D-99-0534	GAS	9/1/99	3.2	9.9	12.5	47.96	7/17/00	2.1	9.12	11.06	46.0	12/98 -YE	10.5
D-01-0696	GAS	10/19/01	2.6	9.75	12.0	50.37	9/11/02	0.02	8.85	11.2	51.61	12/00 -YE	11.0
Union Electric ⁽¹⁷⁾													
D-84-0109/85-0006	EL	(Last ROE authorized was 15.62% established 5/8/85.) ^(5,6)											
D-98-0546	GAS	6/29/98	1.6	10.5	13.25	57.06	3/1/99	1.6	8.99	10.65	55.66	12/97 -YE	8.0
D-03-0009	GAS	11/27/02	3.8	10.029	12.75	60.312	10/22/03	1.9	8.24	10.46	52.7	6/02 -YE	11.0

No. Illinois Gas													
D-95-0219	GAS	5/8/95	73.3 ^(S)	10.73	12.95	57.3	4/3/96	33.4	9.67	11.13	58.08	12/96 -A	11.0
D-04-0779	GAS	11/4/04	67.1 ⁽¹⁸⁾	9.03	10.82	56.37	9/30/05	54.2 ⁽¹⁸⁾	8.85	10.51	56.37	12/05 -A	11.0
North Shore Gas													
D-91-0010	GAS	12/14/90	9.5	12.57	14.5	54.33*	11/8/91	5.3	11.39	12.75	53.63*	9/92 -A	11.0
D-95-0031	GAS	12/16/94	6.7 ^(S)	9.97	11.7	57.04	11/8/95	5.6	9.75	11.3	57.04	9/96 -A	11.0
D-07-0241	GAS	3/9/07	6.3	8.57	11.06	56.0	2/5/08	(0.2)	7.96	9.99	56.0	9/06 -YE	11.0
Peoples Gas Lt. & Coke													
D-90-0007	GAS	12/15/89	52.4 ^(R)	11.21	14.5	48.31*	11/9/90	27.5	10.56	13.25	47.76*	9/91 -A	11.0
D-91-0568	GAS	11/15/91	58.3 ^(R)	11.12	13.5	53.26*	10/6/92	30.6	10.4	12.25	53.08*	9/92 -A	11.0
D-95-0032	GAS	12/16/94	41.2 ^(S)	9.55	11.8	51.08	11/8/95	30.8	9.19	11.1	51.08	9/96 -A	11.0
D-07-0242	GAS	3/9/07	102.6	8.25	11.06	56.0	2/5/08	71.2	7.76	10.19	56.0	9/06 -YE	11.0

- (1) d/b/a AmerenCILCO
- (2) Electric restructuring legislation enacted in 1997, required a 2% residential rate reduction to be implemented 8/1/98. Bundled rates were frozen through 2006. From 2002-2006 earnings were subject to an ROE cap based on the U.S. Treasury Bond yield. On 8/25/99, the ICC established delivery services tariffs (DSTs) based on a 10.52% ROE. Updated DSTs adopted 3/28/02 based on an 11.02% ROE.
- (3) Delivery services only. Unbundled generation rates for standard offer service customers are set based on a wholesale competitive auction.
- (4) d/b/a AmerenCIPS
- (5) Electric restructuring legislation enacted in 1997 required a 5% residential rate reduction to be implemented 8/1/98. Bundled rates were frozen through 2006, and from 2002-2006 earnings were subject to an ROE cap based on the U.S. Treasury Bond Yield.
- (6) On 8/25/99, the ICC established unbundled DSTs based on a 10.45% ROE. Updated DSTs were adopted 12/11/01 based on an 11.35% ROE.
- (7) On 1/19/93, on remand, the ICC reduced the rate increase to \$143.8 million. Order was stayed pending appeals. In 10/1993, following a settlement, the company reduced then-effective rates by \$339 million, and began refunding \$1.36 billion.
- (8) Electric restructuring legislation enacted in 1997, required a 15% residential rate reduction to be implemented 8/15/98, and an additional 5% decrease 5/1/02. Bundled rates were frozen through 2006, and from 2002-2006 earnings were subject to an ROE cap based on the U.S. Treasury Bond.
- (9) On 8/25/99, the ICC established DSTs based on a 10.8% ROE. Updated DSTs adopted 3/28/02 specified an 11.89% ROE.
- (10) \$82.6 million increase approved 12/20/06 on reconsideration. ICC initially authorized an \$8.3 million increase based on return parameters shown. Rates effective 1/1/07.
- (11) d/b/a AmerenIP
- (12) Revised to \$78.7 million 8/7/92, following rehearing.
- (13) On 8/25/99, the ICC established DSTs based on a 10.8% ROE. Updated DSTs were adopted 3/28/03, utilizing an 11.72% ROE and an 8.99% ROR.
- (14) Merged with Iowa-Illinois Gas & Electric in 1994; utility operations have been combined.
- (15) Earnings investigation initiated by ICC. A \$13.1 million interim reduction was implemented 10/15/96.
- (16) On 8/25/99, the ICC established DSTs based on a 10.48% ROE. Updated DSTs adopted 3/27/02 based on an 11.36% ROE.
- (17) d/b/a AmerenUE. In 2005, Illinois electric service territory was transferred to affiliate Central Illinois Public Service.
- (18) Company request effectively supported a \$53.3 million increase in base rates and a \$13.8 million purchased gas adjustment (PGA) increase. After consideration of roll-in to base rates of \$19.5 million of revenue previously collected through PGA, overall revenue is to increase by \$34.7 million.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
INDIANA													
Duke Energy Indiana													
Ca-37809	EL	3/31/89	-0-	11.3	18.3	33.0	4/4/90	(37.3)	9.97	15.76 ⁽¹⁾	33.36*	12/88 -YE	12.0
Ca-39584, 39584-S2	EL	8/31/93	102.5 ⁽⁵⁾	8.9	13.0	33.08*	2/17/95	37.5 ^(B,2)	8.23	11.9 ⁽²⁾	37.46*	12/92 -YE	18.5
Ca-40003	EL	5/15/95	104.8 ⁽⁵⁾	8.58	11.9	41.35*	9/27/96	73.9 ⁽³⁾	8.21	11.0	41.35*	12/94 -YE	16.5
Ca-42359	EL	12/30/02	145.3 ⁽⁵⁾	7.63	11.2	44.44*	5/18/04	107.3	7.3	10.5	44.44*	9/02 -YE	16.5
Indiana Michigan Power													
Ca-38728	EL	7/10/89	60.0	8.97	13.5	33.3*	8/24/90	14.3 ⁽⁴⁾	8.79	13.0	33.3*	3/89 -YE	12.5
Ca-39314	EL	4/27/92	44.8	9.04	12.6	35.3*	11/12/93	34.7 ⁽⁵⁾	8.78	12.0	35.29*	12/91 -YE	18.5
Indianapolis Pwr. & Lt.													
Ca-39938	EL	10/11/94	87.6	9.88	15.83	41.71*	8/24/95	60.0 ^(B,6)	--	--	--	--	9.5
Northern Indiana P.S. ⁽⁷⁾													
Ca-41746	EL	1/24/01 ⁽⁸⁾	--	--	--	--	9/23/02	-- ^(B,9)	--	--	--	--	20.0
Southern Indiana Gas & Elec.													
Ca-39593	GAS	2/15/93	7.8	8.77	13.25	38.7*	7/21/93	5.5 ^(B,10)	8.03	11.9	38.7*	6/92 -YE	5.0
Ca-39871	EL	5/16/94	10.5	8.14	12.75	36.6*	6/21/95	4.6	7.94	12.25 ⁽¹¹⁾	36.6*	12/93 -YE	13.0
Ca-40283	GAS	12/15/95	7.2	8.29	12.9	38.38*	7/3/96	4.8 ^(B)	7.64	11.25	38.38*	6/95 -YE	7.0
Ca-42596	GAS	3/12/04	5.7 ⁽¹²⁾	--	--	--	6/30/04	5.7 ^(B)	7.41	10.5	44.0*	9/03 -YE	3.5
Ca-43112	GAS	9/1/06	9.6 ⁽⁵⁾	7.96	11.75	47.05*	8/1/07	5.1 ^(B,13)	7.2	10.15	47.05*	3/06 -YE	11.0
Ca-43111	EL	9/1/06	90.4 ⁽⁵⁾	7.96	11.75	47.05*	8/15/07	67.3 ^(B,14)	7.32	10.4	47.05*	3/06 -YE	11.5
Indiana Gas													
Ca-38918	GAS	5/1/90	7.5	10.49	13.9	45.56*	10/31/90	-- ^(B,15)	10.16	12.95 ⁽¹⁵⁾	46.08*	4/90 -YE	6.0
Ca-39353	GAS	1/8/92	27.7	10.51	13.95	46.0*	10/28/92	15.2 ^(B,16)	9.69 ^(B)	12.25	46.0*	4/92 -YE	9.5
Ca-42598	GAS	3/19/04	46.9	9.21	12.25	48.0*	11/30/04	24.0 ^(B)	8.38	10.6	50.06*	9/03 -YE	8.0
Ca-43298	GAS	5/18/07	41.1	8.43	11.5	48.99*	2/13/08	26.9 ^(B,17)	7.8	10.2	48.99*	12/06 -YE	9.0

- (1) All earnings within a 15.76%-to-17.61% range were to be shared equally by ratepayers and shareholders, effectively capping the equity return at 16.72%. On 11/23/93, the ROE was lowered to 14.25% as part of a settlement resolving appeals. \$13.5 million rate reduction implemented.
- (2) Increase authorized consists of a \$33.3 million base rate increase, with an additional \$8.8 million to be collected through a surcharge for environmental compliance costs and a \$4.4 million credit to customers for merger-related savings. Company authorized to retain earnings up to a 13.25% ROE.
- (3) Authorized increase reduced to \$71.9 million upon rehearing.
- (4) Upon reconsideration, additional increases of \$5 million and \$4.8 million were approved on 10/10/90 and 7/11/91, respectively.
- (5) In approving merger of American Electric Power and Central and South West, the URC adopted a settlement requiring \$66 million of net merger benefits to flow to customers over eight years. Eighth year credit of \$10.8 million is to continue to be applied until base rates are changed.
- (6) Two-step increase: \$35 million 1/1/95 and \$25 million 6/30/96. Last authorized ROE was 13.5%, established in 8/86.
- (7) Last major electric ROE decision issued 7/15/87, at which time a 13.5% ROE was established. Last major gas ROE decision issued 10/26/88, at which time a 13.5% ROE was established.
- (8) On 1/24/01, the URC initiated an earnings investigation.
- (9) The adopted settlement left base electric rates unchanged, required the company to credit customers \$223.2 million over 49 months, and retained the 13.5% authorized ROE established in 1987. Additionally, the URC established an earnings-sharing mechanism (not specifically discussed in the settlement) that will require NIPSCO to credit to ratepayers 40% of earnings that are in excess of the \$225.5 million NOI threshold utilized in the company's FAC filings. The URC indicated, outside of the settlement, that the roughly \$55 million credit is to continue beyond the 49-month period specified in the settlement. On 3/19/04, the Indiana Supreme Court declined to review a 10/14/03 Indiana Court of Appeals ruling that affirmed the URC's adoption of the settlement.

- (10) Two-step rate increase, with increases approximating \$2.8 million authorized to become effective 8/1/93 and 8/1/94.
- (11) URC found cost of equity to be 12.25%, but the approved-net-operating-income level was based on fair value return (equated to a 12.43% ROE).
- (12) Proceeding initiated on 3/12/04 when the company notified the URC that it would seek a request for a base rate increase and indicated it had reached an agreement-in-principle with the Utility Consumer Counselor that would provide for a \$5.7 million increase.
- (13) URC rejected a provision of the settlement that called for inclusion in rates of a \$1 million insurance deductible the company had paid during the test year; this amount was to be amortized over a five-year period.
- (14) Net of the transfer to base rates of \$45.1 million, representing amounts previously collected through various cost recovery mechanisms. Authorized increase is offset by roughly \$6.5 million of additional revenue that is to be credited to ratepayers in the first year of new rates, associated with the renewal of municipal wholesale contracts.
- (15) Incentive-type regulation plan approved.
- (16) Case bifurcated. Phase 1 resolved via settlement; Phase 2, decided 5/3/95 provided for a \$4.5 million increase.
- (17) Consists of a \$16.3 million base rate increase and an additional \$10.6 million increase reflecting certain costs that are to be recovered through the gas cost adjustment mechanism.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
IOWA													
Black Hills/Iowa Gas Utility ⁽¹⁾													
D-RPU-92-6	GAS	5/24/92	4.8	11.45	13.2	50.7	11/25/92	3.3 ^(B)	10.849	12.0	40.2	12/91 -A	6.0
D-RPU-02-5	GAS	6/3/02	9.3	10.02	12.25	50.42	2/18/03	4.3 ^(LB)	--	--	--	12/01 -A	8.5
D-RPU-05-2	GAS	5/2/05	4.1	9.5723	11.75	51.39	3/1/06	2.9 ^(LB)	8.879	10.4 ^(E)	51.39	12/04 -A	10.0
Interstate Power & Light ⁽²⁾													
D-RPU-89-3 ⁽³⁾	GAS	6/30/89	6.3	10.96	13.9	47.0	4/30/90	3.6 ^(I)	10.34	12.45	48.81	12/88 -A	10.0
D-RPU-89-9 ⁽³⁾	EL	12/27/89	37.4 ^(S)	10.49	12.8	47.54	10/25/90	24.1 ^(1,4)	10.25	12.3	47.87	9/89 -A	10.0
D-RPU-90-8 ⁽⁵⁾	EL	8/24/90	-- ⁽⁶⁾	--	--	--	2/22/91	(3.7) ^(B)	10.659	12.8 ⁽⁷⁾	50.1	12/89 -A	6.0
D-RPU-90-7 ⁽³⁾	GAS	8/24/90	8.5	10.67	13.2	47.67	4/30/91	4.4 ^(LB)	10.32	12.45	47.67	12/89 -A	8.0
D-RPU-91-7 ⁽⁸⁾	EL	8/15/91	16.4 ^(S)	10.068	12.9	43.57	7/13/92	10.4 ^(I)	9.497	11.9	42.913	12/90 -A	11.0
D-RPU-91-8 ⁽⁵⁾	EL	9/16/91	-- ⁽⁶⁾	--	--	--	7/13/92	(4.5) ^(B)	11.035	13.5 ⁽⁹⁾	50.617	12/90 -A	10.0
D-RPU-91-9 ⁽³⁾	EL	10/1/91	14.3 ^(S)	10.44	12.4	48.29	8/3/92	7.9 ^(I)	9.991	12.0	41.904 ^(U)	12/90 -A	10.0
D-RPU-92-9 ⁽³⁾	GAS	7/2/92	6.3	10.5	12.7	47.83	5/3/93	5.5 ^(LB)	9.897	11.75	43.591 ^(U)	12/91 -A	10.0
D-RPU-92-11 ⁽⁸⁾	GAS	11/9/92	4.1	9.819	12.4	44.1	9/1/93	3.3 ^(LB)	9.33	11.25	44.26	12/91 -A	10.0
D-RPU-93-6 ⁽⁸⁾	EL	8/4/93	11.4 ^(S)	9.8	12.35	43.55	6/3/94	7.4 ^(I)	9.109	11.0	44.3	12/92 -A	10.0
D-RPU-94-2 ⁽¹⁰⁾	EL	7/8/94	26.0 ^(S)	11.07	13.9 ⁽¹¹⁾	51.91	5/12/95	(16.9)	9.83	11.63	49.124 ^(U)	12/93 -A	10.0
D-RPU-95-1 ⁽⁸⁾	EL	3/31/95	13.1	9.76	13.25 ⁽¹²⁾	45.421	12/4/95	6.6 ^(LB)	9.356	11.35	45.386	12/94 -A	8.0
D-RPU-95-9 ⁽¹⁰⁾	GAS	8/4/95	8.8	10.022	12.2	50.923	4/4/96	6.3 ^(LB)	--	--	--	12/94 -A	8.0
D-RPU-02-3	EL	3/29/02	75.5 ^(S)	9.922	12.25	52.106	4/15/03	25.8 ^(LB)	9.079	11.15 ⁽¹³⁾	47.203 ^(U)	12/01 -A	12.5
D-RPU-02-7	GAS	7/15/02	18.6 ^(S)	9.844	12.1	52.106	5/15/03	13.3 ^(I)	9.032	11.05	47.838 ^(U)	12/01 -A	10.0
D-RPU-04-1	EL	3/15/04	149.2	9.3 ⁽¹⁴⁾	11.55 ⁽¹⁴⁾	50.243	12/14/04	106.7 ^(LB)	8.83 ⁽¹⁴⁾	10.97 ⁽¹⁴⁾	47.89	12/03 -A	9.0
D-RPU-05-1	GAS	4/15/05	19.1	9.298	11.5	51.423	10/14/05	14.0 ^(LB)	8.676	10.4	49.348	12/04 -A	6.0
MidAmerican Energy ⁽¹⁵⁾													
D-RPU-90-6 ⁽¹⁶⁾	GAS	8/15/90	14.6	10.702	13.68	43.4	1/14/91	6.7 ^(LB)	10.009	--	43.4	12/89 -A	5.0
D-RPU-91-5 ⁽¹⁷⁾	GAS	7/15/91	11.3 ^(S)	10.63	14.0	40.859	5/15/92	5.0 ^(I)	10.117	12.75 ⁽¹⁸⁾	40.859	12/90 -A	10.0
D-RPU-91-6 ⁽¹⁶⁾	EL	8/2/91	-- ⁽¹⁹⁾	--	--	--	6/1/92	(4.0)	9.933	12.3 ⁽¹⁹⁾	40.859	12/90 -A	10.0
D-RPU-92-2 ⁽²⁰⁾	EL	3/17/92	43.4 ^(S)	10.528	12.75	49.1	10/12/92	19.3 ^(LB)	10.227	12.2 ⁽²¹⁾	49.198 ^(U)	12/91 -A	7.0
D-RPU-92-5 ⁽²²⁾	EL	4/21/92	20.1	10.32	13.2	45.6	12/31/92	10.4 ^(LB)	9.65	11.9	46.0	12/91 -A	8.0
D-RPU-92-5 ⁽²²⁾	GAS	4/21/92	7.4	10.39	13.35	45.6	12/31/92	5.4 ^(LB)	9.69	12.0	46.0	12/91 -A	8.0
D-RPU-93-4 ⁽²²⁾	EL	5/3/93	14.7	10.6	12.5	48.6	2/25/94	6.8 ^(LB)	9.33	11.25	46.32	12/92 -A	9.5
D-RPU-94-3 ⁽¹⁷⁾	GAS	7/21/94	16.0	10.476	13.75 ⁽¹²⁾	46.53	5/19/95	12.1 ^(LB)	--	--	--	--	10.0
D-RPU-94-4 ⁽²³⁾	EL	9/15/94	61 ^(S)	10.359	13.5 ⁽¹²⁾	46.53	7/10/95	20.3 ^(LB)	--	--	--	--	10.0
D-RPU-96-8	EL	6/4/96	(21.0) ⁽²⁴⁾	--	--	--	6/27/97	(23.7) ^(LB,24)	--	--	--	--	13.0
D-RPU-98-5	GAS	10/27/98	18.5	9.499	12.0	45.137	4/23/99	13.9 ^(LB,25)	--	--	45.137	12/97 -A	6.0
D-RPU-01-5	EL	6/11/01	50.5 ⁽²⁶⁾	9.91	12.0	53.405	12/21/01	-- ^(B,26,27,28)	--	--	--	12/00 -A	6.5
D-RPU-02-2	GAS	3/15/02	26.6	10.032	12.6	52.423	11/8/02	17.7 ^(LB)	9.101	10.75	53.318	12/01 -A	8.0

- (1) Formerly known as Peoples Natural Gas, and subsequently as Aquila.
- (2) Interstate Power & Light was formed by the merger of Interstate Power and IES Utilities (IES); the service territories of Iowa Electric Light & Power, Iowa Southern Utilities, and Union Electric (UE) had previously merged to form IES Utilities. The last major ROE decision for UE was issued in 1986, at which time a 13.3% return on equity (ROE) was established.
- (3) Case was for Iowa Electric Light & Power.
- (4) Subsequently revised to \$17.8 million.
- (5) Case was for Iowa Southern Utilities.

- (6) Case initiated by OCA.
- (7) ROE of 12.95% established for gas operations in a small case decided 9/14/90.
- (8) Case was for Interstate Power.
- (9) Authorized ROE includes 150-basis-point premium for management efficiency.
- (10) Case was for IES Utilities.
- (11) Includes 90-basis-point premium for management efficiency.
- (12) Includes a 100-basis point premium for management efficiency.
- (13) The IUB adopted a settlement in 2002 that established a 12.23% ROE for the company's investment in the Emery Generating Station.
- (14) The company's request was based on a "blended" rate of return (ROR) of 9.3% and a blended ROE of 11.55%, consisting of a 9.649% ROR and 12.23% ROE on the Emery facility, and a 9.232% ROR and 11.4% ROE on the company's remaining rate base. The IUB adopted a settlement that specified a blended ROR of 8.83% and a blended ROE of 10.97%, consisting of a 9.434% ROR and a 12.23% ROE on the Emery facility and an 8.7% ROR and a 10.7% of ROE on the remaining rate base. On 2/6/08, the IUB authorized the company an 11.7% ROE in a single-issue proceeding relating to its proposed Whispering Willow Wind Farm.
- (15) MidAmerican Energy was formed by the merger of Midwest Power and Iowa-Illinois Gas & Electric; Iowa Power and Iowa Public Service had previously merged to form Midwest Power.
- (16) Case was for Iowa Public Service.
- (17) Case was for Midwest Gas.
- (18) Authorized ROE includes a 50-basis-point premium for management efficiency.
- (19) Case initiated by Office of Consumer Advocate (OCA). Authorized ROE includes a 30-basis-point premium for management efficiency.
- (20) Case was for Iowa Power.
- (21) Includes a 30-basis-point premium for management efficiency.
- (22) Case was for Iowa-Illinois Gas & Electric.
- (23) Case was for Midwest Power.
- (24) The company proposed a five-year ARP. Settlement adopted by IUB under which the company could retain earnings up to a 12% ROE, with earnings sharing to occur between a 12% and 14% ROE. \$8.7 million interim reduction authorized. Remaining \$15 million reduction implemented in two steps. On 3/31/00, the IUB authorized ME to implement a \$14.9 million one-time electric retail customer credit, representing the sharing of earnings for calendar-1999, under the ARP. On 1/25/01, the IUB authorized ME to implement a \$21.6 million one-time electric retail customer credit, representing the sharing of earnings for calendar-2000.
- (25) A \$6.7 million interim increase was authorized on 1/22/99. While the settlement adopted by the IUB offered two rate-of-return scenarios, both of which supported the \$13.9 million rate hike, the IUB did not rely on a particular scenario. *Scenario A* was based on a 10.75% ROE and an 8.935% overall return, and reflected the recovery of a portion of the revenue shortfall that flows from discounts offered to large customers who are capable of bypassing ME's distribution system. *Scenario B* was based on an 11.25% ROE and a 9.161% overall return, and reflected recovery of a lower level of the revenue shortfall from customer bypass.
- (26) On 3/19/01, the OCA requested that the IUB require ME to reduce electric rates by \$77 million based on a 9.75% ROE. ME requested that this proceeding be consolidated with the company's rate case filing. On 12/21/01, the IUB adopted, with modifications, a settlement that left ME's rates unchanged and authorized the company to operate under a modified ARP through 12/31/05. On 10/17/03, the IUB adopted, with modifications, a settlement that extends ME's ARP through 12/31/10. The IUB subsequently adopted settlements in 2005, 2006, and 2007 that extended ME's ARP; the current version of the plan is to remain in place through 12/31/13 and provides for ME to retain earnings up to an 11.75% ROE, with earnings sharing to occur to varying degrees if the company's ROE exceeds 11.75%. ME may not seek a general electric rate increase that would take effect before 1/1/14, unless the company's ROE falls below 10%.
- (27) The IUB adopted a settlement in 2003 that established ratemaking principles for ME's portion of the Council Bluffs Energy Center Unit 4 facility, which was placed into service in 2007. The company's investment in the plant is accorded a 12.29% ROE. The company's investment in the Greater Des Moines Energy Center facility, ultimately completed in 2004, is accorded a 12.23% ROE.
- (28) On 6/16/08, the IUB authorized an 11.7% ROE for ME's proposed 108-MW "Wind V Iowa Project." On 8/27/08, the IUB authorized an 11.7% ROE for ME's proposed "Wind VI Iowa Project." In project-specific rate determinations prior years, the IUB had authorized ROEs ranging from 11.7% to 12.2% for other wind projects.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of <u>Svc.</u>	<u>Date</u>	<u>Increase Requested</u>			Common Equity <u>% Cap.</u>	<u>Date</u>	<u>Increase Authorized</u>			Common Equity <u>% Cap.</u>	Test Year & <u>Rate Base</u>	Rate Case Lag in <u>Mos.</u>
			<u>Amt.</u> <u>(\$mil.)</u>	<u>ROR</u> <u>%</u>	<u>ROE</u> <u>%</u>			<u>Amt.</u> <u>(\$Mil.)</u>	<u>ROR</u> <u>%</u>	<u>ROE</u> <u>%</u>			
<u>KANSAS</u>													
Aquila ⁽¹⁾													
D-99-WPEE-818-RTS	EL	5/14/99	3.6	9.54	10.75	47.45	1/19/00	(8.3) ^(R,2)	8.8966	10.55	47.4469	12/98 -YE	8.0
D-01-WPEE-473-RTS	EL	12/8/00	5.9	9.847	12.0	47.4468	8/15/01	3.9	9.2052	10.91	47.4468	6/00 -YE	7.0
D-04-AQLE-1065-RTS	EL	6/2/04	19.2	9.4867	11.5	47.5	1/28/05	7.4	8.7285	10.5	33.63	12/03 -YE	8.0
Empire District Electric													
D-05-EDE-980-RTS	EL	4/29/05	4.2	8.14	11.5	42.44 ⁽³⁾	12/9/05	2.2 ^(B)	--	--	--	--	7.0
Kansas City Power & Light ⁽⁴⁾													
D-97-KCPE-661-RTS	EL	8/18/97	1.8	9.43	12.9	51.62	1/7/98	(14.2) ^(B,5)	--	--	--	9/96 -YE	5.0
D-06-KCPE-828-RTS	EL	1/31/06	42.3	9.01	11.5	53.81	12/4/06	29.0 ^(B,6)	--	--	--	--	10.0
D-07-KCPE-905-RTS	EL	3/1/07	47.1	8.831	11.25	53.43	11/20/07	28.0 ^(B,7)	--	--	--	--	8.5
Kansas Gas & Electric													
D-193,306-U	EL	8/17/95	12.0 ⁽⁵⁾	7.85	12.0	37.1*	1/15/97	(65.0) ^(1,B,8)	--	--	--	1/95 -YE	17.0
D-01-WSRE-436-RTS	EL	11/27/00	57.9	10.26	12.75	50.0	7/25/01 ⁽⁹⁾	(41.0) ^(R,10)	9.0836	11.02	44.1423	9/00 -YE	8.0
D-05-WSEE-981-RTS	EL	5/2/05	36.3	8.835	11.5	44.5905	12/28/05	(21.2) ⁽¹¹⁾	7.8907	10.0	44.5905	12/04 -YE	8.0
Westar Energy ⁽¹²⁾													
D-176,716-U	GAS	5/3/91	52.2 ⁽¹³⁾	9.7	13.75	41.71	12/30/91	39.3 ^(1,13)	8.54	12.1	36.835*	12/90 -YE	8.0
D-193,305-U	GAS	8/17/95	60.9 ⁽⁵⁾	8.26	12.0	39.9*	4/15/96	34.4 ^(R)	8.95	10.5	49.29	1/95 -YE	8.0
D-193,307-U	EL	8/17/95	9.0 ⁽⁵⁾	7.89	12.0	37.3*	1/15/97	(10.0) ^(B)	--	--	--	1/95 -YE	17.0
D-01-WSRE-436-RTS	EL	11/27/00	92.6	10.26	12.75	50.0	7/25/01 ⁽⁹⁾	25.4 ^(R,10)	9.0836	11.02	44.1423	9/00 -YE	8.0
D-05-WSEE-981-RTS	EL	5/2/05	47.8	8.835	11.5	44.5905	12/28/05	24.2 ^(R,14)	7.8907	10.0	44.5905	12/04 -YE	8.0
Atmos Energy ⁽¹⁵⁾													
D-176,717-U	GAS	5/6/91	13.3	11.53	13.75	40.26	11/27/91	7.0 ^(B)	--	--	--	--	6.5
D-181,940-U	GAS	5/15/92	6.3	11.15	12.88	42.42	1/12/93	0.9	10.638	12.0	41.089	12/91 -YE	8.0
D-03-ATMG-1036-RTS	GAS	6/15/03	7.4	9.94	12.5	46.96	1/5/04	2.5 ^(B)	--	--	--	--	6.5
D-08-ATMG-280-RTS	GAS	9/14/07	5.0	8.47	11.0	48.3	4/23/08	2.1 ^(B)	--	-- ⁽¹⁶⁾	--	--	7.5
Black Hills/Kansas Gas Utility ⁽¹⁷⁾													
D-193-787-U	GAS	12/14/95	5.1	9.57	13.0	45.99*	11/21/96	3.4 ^(B)	-- ⁽¹⁸⁾	-- ⁽¹⁸⁾	--	12/94 -YE	11.0
D-00-UTCG-336-RTS	GAS	10/28/99	6.0	8.6077	12.0	40.2	6/22/00	4.7 ^(B,19)	-- ⁽¹⁹⁾	11.25	40.085	--	8.0
D-05-AQLG-367-RTS	GAS	11/1/04	6.2	8.0591	12.0	42.19	5/4/05	2.7 ^(B)	--	--	--	--	6.0
D-07-AQLG-431-RTS	GAS	11/1/06	7.2	9.5998	12.0	50.73	5/16/07	5.1 ^(B)	-- ⁽²⁰⁾	-- ⁽²⁰⁾	-- ⁽⁵⁾	--	6.5
KN Energy ⁽²¹⁾													
	GAS	(Last major ROE decision was issued 7/14/87, at which time a 12% ROE was established.)											
Kansas Gas Service ⁽²²⁾													
D-03-KGSG-602-RTS	GAS	1/31/03	76.1	9.3037	11.7	27.2075*	9/17/03	45.0 ^(B)	--	--	--	--	7.5
D-06-KGSG-1209-RTS	GAS	5/15/06	73.3	8.8669	11.25	52.4767	11/16/06	52.0 ^(B,23)	-- ⁽²³⁾	-- ⁽²³⁾	-- ⁽²³⁾	--	6.0

(1) Formerly known as Aquila. In 4/2007, mid-Kansas Electric Company, a group of local cooperatives, acquired Aquila's Kansas-jurisdictional electric operations.

(2) On rehearing, the rate reduction was revised from \$8.7 million to \$8.3 million.

(3) Regulatory capital structure.

(4) Last major ROE decision was issued 7/8/87, at which time a 12% ROE was established.

- (5) In 5/97, KCP&L, the KCC Staff, and CURB filed a joint motion requesting that the KCC commence a review of KCP&L's jurisdictional revenue requirement utilizing a test period ended 9/30/96. On 1/7/98, the KCC ordered KCP&L to reduce rates \$14.2 million in accordance with a settlement between KCP&L, the KCC Staff, and the CURB. The rate reduction was effective retroactive to 1/1/98. Additionally, KCP&L increased Wolf Creek depreciation by approximately \$2.8 million annually, effective 1/1/98. The settlement was silent on most other traditional rate making issues. On 5/24/02, the KCC adopted a settlement that required the company to reduce electric base rates by \$12-13 million effective 1/1/03. The company estimated that \$7-8 million of the rate reduction would be related to a reduction in Wolf Creek depreciation expense to reflect an assumption that the NRC will approve a 20-year operating license extension to 2045.
- (6) \$4 million of the authorized increase amount was treated as contribution in aid of construction (CIAC), to provide the company with "sufficient cash flow" to proceed with its resource expansion plan.
- (7) \$11 million of the authorized increase amount is to be treated as CIAC.
- (8) \$20 million reduction implemented in equal shares on 6/1/98 and 6/1/99.
- (9) Rate change was accrued until a final order addressing rate design was issued.
- (10) Rate case filing made to comply with a settlement adopted by the KCC resolving an earnings complaint. On rehearing, the Commission ordered KG&E to reduce rates by \$41 million versus the initial \$41.2 million reduction. On rehearing the Commission authorized KP&L to increase rates an additional \$6.9 million to \$25.4 million.
- (11) Net ratepayer impact is a \$21.2 million rate decrease, as \$17.5 million in off-system sales revenue was imputed to flow to ratepayers through the retail energy cost adjustment (ECA) clause.
- (12) Formerly known as Kansas Power & Light. Does business as Westar Energy-North.
- (13) Request included \$32.1 million for base rates and \$20.1 million pipeline safety surcharge. KCC rejected surcharge, but included certain pipeline costs in establishing base rates.
- (14) Net ratepayer impact is a \$24.2 million rate increase, as \$17.5 million in off-system sales revenue was imputed to flow to ratepayers through the ECA clause.
- (15) Formerly known as United Cities Gas and Greeley Gas.
- (16) KCC's order noted an implied ROE in the range of 9.9%-10%, as indicated by the parties at the settlement hearing.
- (17) Formerly WestPlains Energy. Gas operations were conducted through Aquila Networks-KGO until mid-2008, when these assets were acquired by Black Hills Corp.
- (18) Stipulation is to produce a 12% ROE and an approximate 9.1% overall return.
- (19) The rate hike was comprised of: \$1.5 million base rate increase reflected in a non-unanimous settlement filed by the company and Commission Staff; and, \$3.2 million related to recovery of a portion of rate discounts included in transportation-service agreements with large-volume customers. The settlement did not specify a return on rate base.
- (20) Rate-of-return parameters (7.13% cost of debt, 50.73% equity ratio, ROE equal to the average of equity returns incorporated in the GSRSs for other Kansas utilities) specified for purposes of determining the carrying charge that would be included in a gas system reliability surcharge (GSRS) for the company or in other circumstances in which a carrying charge is utilized.
- (21) On 3/30/98, the KCC authorized the acquisition of KN Energy's Kansas gas distribution assets by Midwest Energy, an existing cooperative gas distribution utility.
- (22) ONEOK acquired gas assets of Kansas Gas & Electric and Kansas Power & Light, and operates these assets as Kansas Gas Service.
- (23) Rate-of-return parameters (10.2% ROE, 8.32% ROR, 52.48% equity ratio) specified for purposes of determining the carrying charge that would be included in a GSRS for the company or in other circumstances in which a carrying charge is utilized.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
KENTUCKY													
Duke Energy Kentucky ⁽¹⁾													
C-90-041	EL	4/2/90	9.1	12.07 ^(R,G)	14.5	52.69 ^(R)	10/2/90	6.4	11.25 ^(G)	13.0	49.9	12/89 -YE	6.0
C-90-041	GAS	4/2/90	7.5	12.07 ^(R,G)	14.5	52.69 ^(R)	10/2/90	5.8	11.25 ^(G)	13.0	49.9	12/89 -YE	6.0
C-91-370	EL	11/4/91	29.7	11.67 ^(G)	14.0	49.58	5/5/92	22.3	10.11 ^(G)	11.5	45.95	7/91 -YE	6.0
C-92-346	GAS	9/16/92	8.5	11.11 ^(G)	13.5	48.54	7/23/93	3.9	9.37 ^(G)	11.5	46.8	6/92 -YE	10.5
C-2001-00092	GAS	3/29/01	7.0 ^(R)	9.18 ^(G)	11.25	58.7	1/31/02	2.7	8.483 ^(G)	11.0	52.728	9/00 -YE	10.0
C-2005-00042	GAS	2/25/05	14.0 ⁽²⁾	8.787 ^(G)	11.2	54.415	12/22/05	8.1 ⁽²⁾	8.102 ^(G)	10.2	54.454	9/06 -A	10.0
C-2006-00172	EL	5/31/06	66.6	8.761 ^(G)	11.5	50.882	12/21/06	49.0 ^(B)	--	--	--	--	7.0
Kentucky Power ⁽³⁾													
C-2005-00341	EL	9/26/05	64.8	7.89 ^(G)	11.5	39.54	3/14/06	41.0 ^(B,4)	-- ⁽⁴⁾	-- ⁽⁴⁾	-- ⁽⁴⁾	--	5.5
Kentucky Utilities													
C-98-474	EL	10/12/98	14.9 ⁽⁵⁾	9.81 ^(G)	12.5	51.43	1/7/00	(30.4) ^(R,6)	9.58 ^(G,R,7)	11.5	57.91	12/98 -YE	15.0
C-2003-00434	EL	12/29/03	57.8	7.25 ^(G)	11.25	53.3	6/30/04	46.1 ^(B,8)	7.0 ^(G,9)	10.5	51.58	9/03 -YE	6.0
Louisville Gas & Electric													
C-90-158	EL	6/29/90	31.0 ^(R)	10.32 ^(G)	13.5	44.0*	12/21/90	6.2 ^(R,10)	9.89 ^(G)	12.5	44.0*	4/90 -YE	6.0
C-90-158	GAS	6/29/90	3.9 ^(R)	10.32 ^(G)	13.5	44.0*	12/21/90	0.7 ^(R)	9.89 ^(G)	12.5	44.0*	4/90 -YE	6.0
C-98-426	EL	10/28/98	7.9 ⁽¹¹⁾	8.9 ^(G)	12.5	48.82	1/7/00	(26.3) ^(R,11)	8.47 ^(G,12)	11.5	50.14	12/98 -YE	15.0
C-2000-080	GAS	2/22/00	26.4 ^(R)	9.0 ^(E,G)	12.0	44.79	9/27/00	20.2	8.21 ^(G,13)	11.25	44.79	12/99 -YE	7.0
C-2003-00433	EL	12/29/03	63.8	7.12 ^(G)	11.25	49.5	6/30/04	43.4 ^(B,8)	6.79 ^(G,14)	10.5	48.6	9/03 -YE	6.0
C-2003-00433	GAS	12/29/03	19.1	7.23	11.5	47.92	6/30/04	11.9 ^(B,8)	--	--	--	9/03 -YE	6.0
Atmos Energy ⁽¹⁵⁾													
C-90-013	GAS	2/13/90	9.0	12.5	14.75	49.42	9/13/90	3.6 ^(R)	11.2	12.5	41.54	9/89 -YE	7.0
C-95-010	GAS	2/10/95	7.7	11.16	12.75	53.6	10/20/95	3.3 ^(B,16)	--	--	--	--	8.5
C-99-070	GAS	6/23/99	14.1	9.97	12.25	50.2	12/21/99	9.9 ^(B)	--	--	--	--	6.0
C-2006-00464	GAS	12/28/06	10.4	8.82	11.75	48.15	7/31/07	5.5 ^(B)	--	--	--	--	7.0
Columbia Gas of Kentucky													
C-90-063	GAS	7/13/90	8.6	11.96	14.5	51.0	10/10/90	6.8 ^(B,17)	--	--	--	--	3.0
C-94-179	GAS	6/1/94	12.4	10.44	13.0	51.61	11/1/94	9.8 ^(B,18)	--	--	--	--	5.0
C-2002-00145	GAS	5/1/02	2.5	10.53	13.0	57.0	12/13/02	(7.8) ^(B)	--	--	--	--	7.5
C-2007-00008	GAS	2/1/07	12.6	8.71	11.5	52.087	8/29/07	7.3 ^(B)	--	10.5	--	--	7.0
Delta Natural Gas													
C-2007-00089	GAS	4/20/07	5.6	8.87	12.1	39.67	10/19/07	3.9 ^(B)	--	10.5	--	--	6.0

(1) Formerly known as Union Light, Heat & Power.

(2) Requested increase included the transfer to base rates of amounts being collected through the company's Accelerated Main Replacement Program rider; the PSC subsequently approved the proposed transfer.

(3) On 9/5/91, the PSC approved a stipulation requiring an \$11.5 million rate reduction effective 4/1/91. Order was silent on return and test year issues. On 6/14/99, the PSC approved the proposed merger of American Electric Power and Central and South West Corporation. In so doing, the PSC approved a settlement that requires net merger savings of \$28.4 million to be credited to customers over the first eight years following the merger's closing. After the eighth year, an annual rate credit of \$5.2 million is to be in place until base rates are changed.

(4) Rate-of-return parameters (10.5% ROE, 7.48% return on capital, 39.02% equity ratio) specified for purposes of calculating the company's environmental cost recovery rider.

- (5) Company filed proposal to implement a performance-based alternative regulation plan (ARP). On 3/8/99, an industrial intervenor filed testimony recommending that the PSC order the company to reduce electric rates by at least \$55.7 million and implement an earnings-sharing ARP.
- (6) During 2000, the PSC rejected the company-proposed ARP, but proposed an ARP with an earnings-sharing mechanism for a three-year term. Under the ARP, which the company adopted on 2/4/00, the company was subject to an ROE deadband of 10.5% to 12.5%. The company was permitted to retain 60% of earnings above a 12.5% ROE, with no cap, and absorb 60% of any earnings shortfall below a 10.5% ROE. On 12/3/01, the PSC adopted a settlement resolving issues in the company's calendar-2000 ARP filing. On 6/30/04, the PSC, as specified in a non-unanimous settlement, discontinued the ARP.
- (7) Equates to an 8.85% return on rate base.
- (8) On 7/15/04, the PSC reopened the rate case to determine if there was any evidence of "improper ex parte contact" between the company and the PSC during the pendency of the rate case, as alleged by the Kentucky Attorney General (AG). On 12/2/04, the PSC denied the AG's motion to rescind the 6/30/04 rate order. On 12/14/05, the PSC concluded that "no evidence of inappropriate or conclusive behavior" exists to substantiate the AG's allegations.
- (9) Indicated rate of return parameters support a \$49.8 million increase. Cost of capital equates to a 6.48% return on rate base.
- (10) On 12/8/95, the PSC approved a stipulation for customers to receive \$28.3 million in benefits over five years associated with a previous PSC ruling that 25% of the Trimble County plant represents excess capacity and court rulings regarding the ratemaking treatment of the disallowance.
- (11) Company filed proposal to implement a performance-based ARP. The PSC rejected the company-proposed ARP, but proposed an ARP with an earnings-sharing mechanism for a three-year term. Under the ARP, which the company adopted on 2/4/00, the company is subject to an ROE deadband of 10.5% to 12.5%. The company may retain 60% of earnings above a 12.5% ROE, with no cap, and must absorb 60% of any earnings shortfall below a 10.5% ROE. On 12/3/01, the PSC adopted a settlement resolving issues in the company's calendar-2000 ARP filing. Through a surcredit, which is to be in effect from mid-12/2001 through 2/2006, the company is expected to credit electric retail customers \$19.8 million and gas retail customers \$5.1 million.
- (12) Equates to an 8% return on rate base.
- (13) Equates to a 7.66% return on rate base.
- (14) Indicated rate case parameters support a \$45.6 million increase. Cost of capital equates to a 6.69% return on rate base.
- (15) Formerly known as Western Kentucky Gas.
- (16) Two-step increase: \$2.3 million effective 11/1/95, and \$1 million to be effective 3/1/96.
- (17) Two-step increase: \$3.4 million effective 10/1/90 and \$3.4 million 10/1/91.
- (18) Three-step increase: \$6 million effective 11/1/94; \$2.3 million effective 10/1/95; and, \$1.5 million effective 10/1/96.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
LOUISIANA													
Cleco Power													
D-U-21496	EL	4/27/95 ⁽¹⁾	13.3	9.68	12.3	46.0	10/16/96	(5.0) ^(B,1)	8.83	12.25 ⁽¹⁾	46.0	3/95 -A	15.0
Entergy Gulf States Louisiana ⁽²⁾													
D-U-19904	EL	5/16/94	46.4 ⁽³⁾	10.37	12.75	42.38	12/14/94	(4.4) ^(R,3)	9.58	10.95	41.09	12/93 -A	7.0
D-U-21485	EL	5/31/95	19.0 ⁽⁴⁾	9.42	10.95	37.28	9/24/96	(20.0)	--	--	--	12/94 -A	16.0
D-U-22092	EL	5/31/96	(5.3)	--	10.95	--	9/10/98	(36.6) ⁽⁵⁾	--	-- ⁽⁵⁾	--	12/95 -A	--
D-U-22491	EL	5/31/97	12.1 ⁽⁴⁾	--	10.95	--	3/22/00	-- ⁽⁶⁾	--	--	--	12/96 -A	--
D-U-25687	EL	5/31/01	10.2 ⁽⁴⁾	--	11.1	--	1/8/03	(22.1) ^(B,7)	--	11.1	--	--	19.0
D-U-28035	GAS	7/2/04	9.1	8.42	11.25	46.25	7/6/05	5.8 ^(B,8)	8.11	10.5	47.52	9/03 -A	11.5
Entergy Louisiana													
D-U-20925	EL	8/17/94	21.0 ^(R,9)	10.54	12.75	41.02	5/25/95	(40.9) ⁽⁹⁾	9.99	11.2	41.3	12/93 -A	9.0
D-U-20925-A&B	EL	4/15/96	(12.0) ^(R)	--	--	--	11/12/96	(16.5) ⁽¹⁰⁾	--	--	--	12/95 -A	7.0
D-U-20925-D	EL	5/30/97	(26.7) ^(R)	--	--	--	9/24/97	(59.0) ⁽¹¹⁾	--	--	--	12/96 -A	4.0
D-U-20925-E	EL	11/12/96	--	--	--	--	3/20/98	(8.1) ⁽¹²⁾	--	10.5 ⁽¹²⁾	--	--	--
D-U-20925 (2004 RRF)	EL	1/9/04	167.1	9.7	11.4	46.89	5/18/05	-0 ^(B,13)	8.76	10.25	48.73	12/02 -A	16.0
Entergy New Orleans ⁽¹⁴⁾													
D-UD-91-1	GAS	10/31/91	12.5	11.34	13.8	55.8	5/21/92	6.8 ^(B,15)	--	--	--	6/90 -A	7.0
D-UD-97-1	EL	2/6/97	--	--	--	--	11/5/98	(43.4) ^(B,16)	--	--	--	12/96 -A	21.0
D-UD-97-1	GAS	2/6/97	--	--	--	--	11/5/98	(2.9) ^(B,16)	--	--	--	12/96 -A	21.0
D-UD-01-04	EL	6/1/01	28.9 ^(S)	9.72	12.25	45.0*	5/15/03	18.4 ^(B)	--	-- ^(17,18)	--	--	23.5
D-UD-01-04	GAS	6/1/01	15.3 ^(S)	9.72	12.25	45.0*	5/15/03	11.8 ^(B)	--	-- ^(17,18)	--	--	23.5
Southwestern Elec. Pwr.													
D-U-23029	EL	12/17/97 ⁽¹⁹⁾	(7.0)	--	--	--	11/17/99	(11.0) ^(B)	--	11.1	--	--	--
Atmos Energy ⁽²⁰⁾													
D-U-19237	GAS	3/25/91	10.2	11.34	12.5	60.04	2/10/92	2.5 ^(B)	--	--	--	--	10.5
D-U-21484	GAS	6/14/95	6.6	10.02	12.0	59.16	4/17/96	4.1 ^(B)	9.08	10.77 ⁽²¹⁾	53.25	12/95 -A	10.0
CenterPoint Energy Resources													
D-U-17236	GAS	3/28/91	8.1 ^(S)	11.39	13.5	51.15	12/10/91	4.4 ^(B)	10.21	11.75	45.0	12/90 -A	8.5
D-U-27676	GAS	11/14/03	15.6	8.75	11.0	47.9	7/22/04	7.1 ^(B)	8.09	10.25 ⁽²²⁾	45.8	6/03 -A	8.0

- (1) Initiated by PSC. Order called for a two-step decrease, \$3 million effective 11/1/96 and \$2 million effective 11/1/98, and included a rate stabilization plan (RSP) that caps earnings for five years, but allowed for an equal sharing of earnings between a 12.25% and 13% ROE. Earnings in excess of 13% must be refunded. The PSC approved one-year extensions to the plan in 2004 and 2005; on 7/12/06, the PSC authorized the RSP to remain in place, with certain modifications, until the company's Rodemacher 3 facility begins commercial operation, which is expected to occur in 6/2009. During the construction period: the ROE threshold is to be reduced to 11.25%, from 12.25%; earnings up to an 11.25% ROE are to be retained by Cleco.
- (2) A 3/1/89 PSC order established a phase-in of the prudent portion of River Bend based on 13% ROE. A 10/11/89 District Court ruling upheld imprudence finding, but directed PSC to implement a deregulated asset plan for disallowed portion of plant. A 3/1/90 order authorized a \$28 million increase based on a 12.79% ROE. A 3/1/91 order authorized a \$16.8 million final step increase based on a 12.75% ROE. On 4/5/91, state Supreme Court remanded the case to the PSC, which, on 2/12/92 adopted a modified deregulated asset plan and a refund connected with the restoration of initial 12% ROE, which was authorized in 12/1987.
- (3) "1st post-merger earnings review" filing made in accordance with Gulf States Utilities/Entergy merger approval plan. In 7/1996, the Louisiana Supreme Court reversed the PSC's order as it pertained to \$8.3 million of unbilled revenues. Initial \$12.7 million decrease was reduced to a \$4.4 million rate decrease.
- (4) Revenue shortfall supported, but no increase sought, in accordance with a rate cap plan in effect.

- (5) Rate reduction in this "3rd post-merger earnings review" incorporates an \$18 million reduction made by Entergy Gulf States Louisiana (EGS) in its pending "4th post-merger earnings review" on 7/15/98.
- (6) An \$18 million rate reduction voluntarily made by EGS in its "4th post-merger earnings review" on 7/15/98 was incorporated into a rate reduction in the 3rd earnings review. On 4/5/00, the company was required to refund \$17.7 million comprised of \$16.2 million for the period 6/1997 to mid-2/1998, and \$1.5 million for the period mid-2/1998 to 6/1998. On 6/21/00, the PSC adopted a settlement filed by EGS and the PSC Staff resolving the 2nd through 5th review covering the period from 1/1/94, through 12/31/97, and requiring EGS to refund customers \$82.6 million. The \$82.6 million refund included a \$17.7 million refund that was ordered by the PSC on 4/5/00, in the 4th post-merger earnings review, and was implemented over the period 7/2000 through 9/2000. The settlement resolved all but one disputed issue regarding the 2nd through 5th post-merger earnings reviews. The unresolved issue, which was on appeal before the Louisiana Supreme Court, addressed whether the PSC properly ordered a reduction in EGS' ROE to 10.83% from 10.95% in the third post-merger earnings review (filed in 5/1996), and whether any action on remand was to be made effective as of the date of the PSC's original order. On 1/24/01, the PSC, on remand from the Louisiana Supreme Court, adopted a 10.83% ROE for the third earnings review and ordered EGS to make customer refunds with interest retroactive to the 9/1998 order date. On 6/20/01, the PSC ordered EGS to refund \$29.6 million over three months, following its adoption of a settlement. The refund is comprised of: (a) \$25.9 million related to the resolution of EGS' 3rd, 6th, and 7th post-merger earnings reviews; and, (b) \$3.7 million related to the reallocation of purchased power costs that EGS incurred during the summer of 2000.
- (7) On 1/8/03, the PSC adopted a settlement filed by EGS and the PSC Staff that resolved the "8th post-merger earnings review" and required the company to refund customers \$16.3 million. On 3/23/05, the PSC adopted a settlement that resolved the company's "9th and final post-merger earnings review" and other cases, and required the company to refund to customers \$76 million. The \$11.5 million interim rate reduction implemented in 6/02 became permanent. The PSC also approved a formula rate plan (FRP) with an ROE of 10.65% and a dead-band of 9.9%-to-11.4% (FN 3/24/05). On 3/29/06, the PSC authorized EGS a \$36.8 million rate increase, following a settlement in the company's first-year adjustment proceeding in the context of the FRP (FN 3/31/06). For the calendar-2005 evaluation period, the PSC authorized EGS a \$17.2 million rate increase that became effective in 9/2006. In 5/2007, EGS tendered its third-year adjustment filing (for calendar-2006), which was subsequently revised on several occasions. On 3/19/08, the PSC approved a settlement that provided for a \$1.6 million FRP rate reduction to reflect several previous adjustments proposed by the company. That settlement also called for EGS' FRP to remain in place for an additional year, subject to the existing terms. On 5/30/08, in the context of a calendar-2007 evaluation period FRP filing, the company proposed to implement a \$1.3 million rate increase. EGS subsequently revised the filing to reflect a \$20.7 million decrease. On 9/29/08, EGS implemented the \$20.7 million FRP rate reduction, subject to refund and PSC approval. In 10/2008, EGS implemented a \$16 million FRP rate increase, subject to refund and PSC approval, to reflect previously deferred and ongoing capacity costs not included in the original filing.
- (8) The PSC adopted an RSP Rider that incorporates a 100-basis-point deadband (10%-11%) around a 10.5% ROE. The RSP includes provisions to adjust rates prospectively, according to a pre-determined schedule, for differences between the earned ROE and the allowed ROE. EGS implemented \$3.5 million and \$2.4 million rate increases for the first and second years of the plan, respectively, based upon 12-month test periods ended 9/30/05 and 9/30/06. On 1/18/08, EGS filed its annual evaluation report for the 12-month test period ended 9/30/07; the company proposed to implement a \$3.7 million RSP rate increase. In 4/2008, EGS implemented a revised \$3.4 million RSP increase, subject to refund and PSC approval, following a settlement signed by EGS and the Staff.
- (9) Revenue shortfall supported, but no increase sought, in accordance with request for level rates under a proposed FRP. The PSC adopted a two-year FRP, with company to file data for previous calendar-year by 4/15 each year. Following appeal, subsequent court action and stipulation, rate reduction was altered to \$41.7 million on 11/28/95.
- (10) On 11/12/96, the PSC ordered company to incrementally reduce rates by \$4.5 million under the FRP. An initial \$12 million interim reduction had been ordered 10/4/96.
- (11) On 9/24/97, the PSC approved Entergy Louisiana's (EL's) request to reduce rates by an additional \$4.4 million, retroactive to 7/1/97. An initial \$54.6 million reduction had been ordered 7/8/97.
- (12) In the Fall of 1996, Staff recommended that EL's FRP ROE mid-point be reduced to 10.5% from the 11.2% originally established in 1995. On 3/20/98, the PSC approved a stipulation lowering the mid-point, retroactive to 6/97, and requiring an \$8.1 million rate reduction and a \$4 million refund. In 7/1998, the PSC extended the FRP for three years (1997, 1998, 1999). On 3/22/00, the PSC determined that no rate change was required related to calendar-1997. An interim \$15 million rate reduction became effective 8/1/99 related to calendar-1998. A \$6.4 million incremental reduction was retroactive to 8/1/99. The company also refunded \$1.1 million to ratepayers. The one-time refund was calculated at \$5.4 million, but was reduced by \$4.3 million to reflect EL's overpayment of a previous customer refund linked to property taxes. On 9/19/01, the PSC adopted a partial settlement in the company's FRP for the calendar-1999 test period that required EL to reduce rates by \$3.3 million plus \$0.6 million in interest both retroactive to 8/2001. This is in addition to a \$24.7 million reduction that was implement in 7/2000. On 7/17/02, the PSC adopted a settlement that resolved all remaining issues in the company's fifth and sixth (final) FRP proceedings for the calendar-1999 and 2000 test periods, respectively. EL reduced base rates by \$5 million based on a 10.5% ROE retroactive to 8/2001. A \$5 million refund to ratepayers was required. On 3/23/05, the PSC adopted a settlement that required EL to refund to ratepayers \$14 million. In addition, EL is to forgo recovery of a \$3.5 million deferred balance related to 2003 capacity costs associated with two power purchase agreements, and an earlier \$2 million excess refund.
- (13) On 5/18/05, the PSC adopted amendments to a settlement filed on 3/28/05, and as a result, base rates are to remain unchanged. The settlement had called for an \$18.3 million increase. The ruling approved an FRP that incorporates a 10.25% ROE and a 160-basis-point dead-band (FN 5/20/05). The FRP remained effective through the calendar-2007 evaluation period. In the company's first adjustment proceeding (based upon a calendar-2005 test year), EL implemented a \$143 million rate increase (including capacity costs previously approved by the PSC), effective in 9/2006. In its second adjustment proceeding (based upon a calendar-2006 test year), in 10/2007, the company implemented a \$7.1 million rate reduction, subject to refund and PSC approval. This proceeding is pending. In 5/2008, in its third adjustment proceeding (based upon a calendar-2007 test year), EL had proposed to implement an \$18.4 million FRP rate increase; however, in 8/2008, EL implemented a revised \$43.9 million FRP reduction. In 9/2008, EL implemented a \$16.9 million FRP increase subject to refund, reflecting incremental and deferred capacity costs not reflected in the previous filing.
- (14) All cases decided by the New Orleans City Council (NOCC).
- (15) Phased-in over two years, with net hikes of \$3.8 million in 1992 and \$3.7 million in 1993. Base rates then capped to 11/1996. On 7/7/94, the NOCC adopted a settlement (following an electric department earnings review) requiring a credit of \$25 million over a one-year period beginning 7/14/94. On 12/29/94, the NOCC approved an agreement that called for refunds totaling \$33.1 million, credits of \$25 million, and prospective rate reductions of \$49.3 million to be implemented in 1995. The filing was initiated by the company in accordance with terms of agreements in earlier dockets. On 1/9/97, the NOCC accepted Entergy New Orleans' (ENO's) proposal to reduce its electric rates by \$12 million and its gas rates by \$3 million. On 1/23/97, the NOCC adopted a settlement calling for ENO to refund \$14 million to its electric customers and \$4 million to its gas customers over one year beginning 2/15/97.

- (16) On 2/6/97, the NOCC initiated a two-phase investigation of ENO's earnings. On 7/17/97, the NOCC approved a Phase I settlement calling for ENO to reduce electric rates by \$17 million and gas rates by \$1 million, pending the outcome of Phase II. On 11/5/98, the NOCC approved a Phase II settlement calling for ENO to reduce electric rates by \$26.4 million over two years and gas rates by \$1.9 million. The settlement called for electric rate reductions of \$7.1 million on 1/1/99, \$3.2 million on 10/1/99, and \$16.1 million on 10/1/00. On 12/13/01, the NOCC required ENO to refund \$33.6 million to electric customers and \$3.3 million to gas customers effective 1/2002.
- (17) The NOCC adopted an electric FRP that incorporated a 200-basis-point dead-band (10.25%-12.25%) and a gas FRP that incorporated a 50-basis-point dead-band (11%-11.5%), both around an 11.25% ROE benchmark. The capital structure utilized to calculate the earned ROE under the ARPs was to contain a 42% common equity component unless the company's actual common equity ratio exceeded 42%, at which time the actual ratio would be utilized. On 9/27/05, the NOCC authorized an extension of ENO's electric and gas FRPs, until 9/1/07, and adopted revised terms for these plans. These FRPs were terminated following a comprehensive settlement that was adopted by the NOCC in the company's FRP and storm cost recovery proceedings in 2006. The electric FRP incorporated a 200-basis-point dead-band (9.75%-11.75%) around a 10.75% ROE benchmark. The gas FRP incorporated a 100-basis-point dead-band (10.25%-11.25%) around a 10.75% ROE benchmark. These FRPs included earnings-sharing provisions.
- (18) On 10/27/06, the NOCC adopted a settlement in ENO's FRP, storm recovery, and storm damage reserve proceedings. The settlement provided for: ENO's electric base rates to remain unchanged through 12/31/07, with rates to be increased by \$3.9 million, effective 1/2008; ENO's gas base rates to be increased by \$4.8 million in 11/2007 (in addition to \$4.8 million and \$1.5 million increases that had been implemented in 11/2006 and 3/2007, respectively) (FN 11/3/06).
- (19) On 12/17/97, the PSC opened a docket to investigate the company's rates and service. On 6/1/99, a PSC consultant recommended a \$28 million rate reduction based upon a 7.98% ROE. On 8/2/99, the company filed testimony supporting a \$7 million revenue excess. On 4/16/08, the PSC adopted a settlement that provides for the company to operate under an FRP for a three-year term beginning 8/1/08 (based upon a calendar-2007 test period) that includes an ROE dead-band of 10.015%-to-11.115% (mid-point of 10.565%), such that if SWEPSCO's actual ROE were to exceed the upper end of the dead-band, the company would reduce rates to eliminate 60% of the overage above the upper end of the band, and if the company were to earn an ROE below the lower end of the dead-band, it would be permitted to increase rates to eliminate 60% of the shortfall up to the lower end of the dead-band. The approved settlement also provides for: SWEPSCO to refrain from filing for a base rate increase, and the Staff to refrain from seeking a base rate reduction, during the term of the plan; future "extraordinary increases or decreases in costs" that impact the company's Louisiana-jurisdictional revenue requirement by more than \$5 million to be addressed in future FRP proceedings; and, a \$1.7 million rate reduction to remain in place from 8/2008 through 8/2011 -- this rate reduction, which is to flow through a separate rider, is to be excluded from future FRP adjustment calculations. The dead-band and sharing provisions will not apply in the first year of new rates (8/1/08-7/31/09), when the company's ROE is to be set at 10.565%. In the context of its first adjustment filing, in 8/2008, SWEPSCO implemented a \$12.3 million FRP rate increase, subject to refund and PSC approval.
- (20) Does business as Louisiana Gas Service (LGS) and Trans Louisiana Gas (TLG).
- (21) The PSC adopted an earnings sharing mechanism, whereby equity earnings in excess of 14% were to be shared equally by ratepayers and shareholders. On 1/29/01, the PSC adopted a 10.88% ROE for the company and established a new earnings-sharing mechanism for 2001, 2002, and 2003. Under the new mechanism, all earnings up to 11.5% were to be retained by shareholders; earnings between 11.5% and 12% were allocated 60% to ratepayers and 40% to shareholders; and, earnings above 12% were returned to ratepayers. In 2001, the company began implementing a 20-year mechanism that provides for the sharing by ratepayers and shareholders of the operation and maintenance (O&M) expense savings resulting from merger synergies. On 5/25/06, the PSC adopted a settlement extending the rate stabilization clauses (RSCs) for the company's LGS and TLG divisions. The settlement establishes a 10.4% ROE and a hypothetical capital structure that includes a 48% equity ratio for LGS/TLG during the three-year term of their RSCs, and a 10%-10.8% ROE dead-band for TLG. If TLG's actual ROE is above 10.8%, rates are to be reduced by the amount necessary to reduce the actual ROE to the upper-end of the dead-band, and if TLG's ROE is below 10%, rates would be increased to bring the ROE to the dead-band's lower-end. LGS is not subject to a dead-band and LGS' rates are to be adjusted in each of the first three years of the RSC by the amount necessary to achieve a 10.4% ROE. LGS remains subject to an O&M expense-sharing mechanism, with a new benchmark of \$39.9 million to be established effective 12/31/03, adjusted annually for changes in inflation and customer levels (FN 5/26/06). In TLG's first adjustment proceeding (based upon a 12-month test period ended 9/30/06), the company implemented a \$1.8 million rate increase. In LGS' first adjustment proceeding (based upon a 12-month test period ended 12/31/05), the company implemented a \$9.5 million rate increase.
- (22) PSC authorized the company to implement an RSP that includes a 100 basis-point dead-band around a 10.25% ROE benchmark, whereby: for earnings between 50 basis points and 250 basis points above or below the authorized ROE, the company is to adjust rates by the difference necessary to bring the ROE to the end point of the dead-band; for earnings more than 200 basis points above or below the authorized ROE, rates would be adjusted by 100% of the amount necessary to eliminate the return differential in excess of 200 basis points plus one-half of the difference between 200 basis points and the end point of the dead-band. Incremental earnings in excess of a 12.25% ROE are to flow to ratepayers, and the company may recover one-half of the shortfall between an 8.25% and 9.75% ROE. The company is permitted to recover the entire shortfall below 8.25%. The RSP is to remain in place until terminated by the PSC. In the company's first adjustment proceeding (which was based upon a 12-month test period ended 6/30/05), CER implemented a \$2.4 million rate decrease. The company's RSP was suspended for the 7/1/05-6/30/06 period. In the context of its 2008 RSP filing, the company proposes to implement a \$0.1 million increase.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MAINE													
Bangor Hydro-Electric													
D-90-001	EL	3/9/90	9.1 ^(S)	11.87 ^(S)	14.1 ^(S)	40.0	9/17/90	1.6 ^(B)	--	-- ⁽¹⁾	--	12/89 -A	6.0
D-91-010	EL	3/20/91	15.7 ^(R)	11.34	13.5	40.7	12/18/91	12.2 ^(1,2)	10.83	12.25	40.7	12/90 -A	9.0
D-93-062	EL	5/17/93	18.3 ^(R)	10.04	12.2 ^(R)	42.02	2/17/94	11.0	9.25	10.6	41.27	12/92 -A	9.0
D-97-116	EL	5/8/97	22.8 ^(S)	9.88	13.6	26.72	2/2/98	13.2 ^(1,3,4,5)	9.65	12.75 ^(4,5,6)	26.72	12/96 -A	9.0
D-2006-661	EL	1/16/07	1.4	9.03	11.25	50.00	12/20/07	1.1 ^(B,7)	8.6	10.2	--	--	11.0
Central Maine Power													
D-90-076	EL	5/29/90	64.5 ^(S)	11.06	13.5	42.57	3/8/91	34.2 ^(1,8)	10.52	12.3	42.57	12/89 -A	9.0
D-92-345	EL	3/1/93	83.4	9.85	12.0	45.9	12/14/93	26.0	8.52 ⁽⁹⁾	10.55 ^(R,9,10,11)	43.74	12/92 -A	9.5
Maine Public Service ^(12,13,14)													
D-2006-024	EL	3/13/06	3.2	8.59	10.25	53.0	7/6/06	1.8 ^(B)	8.45	10.2	50.0	12/05 ⁽¹⁵⁾	3.0
Bangor Gas	GAS	⁽¹⁶⁾											
Maine Natural Gas	GAS	⁽¹⁷⁾											
Northern Utilities	GAS	⁽¹⁸⁾											

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- (1) On 5/16/91, PUC reduced the previously authorized ROE by 25 basis points to **11.25%** after a review of the company's DSM efforts.
- (2) Includes an attrition allowance of \$9.2 million.
- (3) Includes an attrition allowance of \$2.5 million.
- (4) As part of a transmission and distribution (T&D) revenue requirement, stranded cost, and rate design proceeding, the PUC established an **11%** ROE and a **9.28%** ROR which became effective upon the implementation of electric restructuring on 3/1/00. The PUC established an annual (T&D) revenue requirement of \$103.2 million which includes \$40 million associated with stranded cost recovery.
- (5) Two-year ARP was adopted providing for equal ratepayer/shareholder sharing outside of an 11-14.5% ROE range. On 1/15/01, PUC approved proposed merger with Emera following a stipulation.
- (6) On 6/11/02, a distribution-only ARP, to be in operation through 12/31/07, was adopted. The plan calls for base rate reductions of: 2.5% on 7/1/03; 2.75% on 7/1/04; no greater than 2.75% on 7/1/05; and, no greater than 2% on 7/1/06 and 7/1/07. The ARP includes a 50/50 loss sharing provision for earnings below a 5% ROE and caps earnings at a 17% ROE.
- (7) Stipulation reflects a separate reduction in standard cost revenue requirement to \$21 million from \$28.3 million. This revenue requirement is based on an 8.5% ROE (48% of capital) and a 7.68% overall return.
- (8) Included an attrition allowance of \$14.6 million.
- (9) As part of a T&D revenue requirement, stranded cost, and rate design proceeding, the PUC established a **10.5%** ROE and an **8.68%** ROR to become effective as part of electric restructuring in 2000.
- (10) A five-year ARP was adopted on 1/10/95, whereby earnings outside a 700-basis-point deadband around a target ROE (initially set at 10.55%) were shared equally by shareholders and ratepayers. In 7/1997, PUC increased mid-point ROE for the earnings sharing calculation to 11.5% for 1998. On 11/16/00, the PUC adopted a stipulated seven-year ARP (ARP 2000) for the company's distribution services. ARP 2000 was in effect from 1/1/01 through 12/31/07. Distribution rate changes were to be based upon inflation, less an increasing productivity offset, adjusted for mandated costs, earnings sharing, and service quality penalties. Resulting price changes occurred on 7/1, in the years 2002 through 2007. There was no earnings cap during the term of ARP 2000.
- (11) On 7/1/08, following a settlement, the PUC issued an order requiring CMP to reduce electric distribution rates by \$20.3 million effective 7/1/08, and providing for implementation of a new five-year ARP beginning 7/1/09. Under the ARP, annual price changes are to occur 7/1 in the years 2009 through 2013, and are to reflect changes in inflation, less a 1% productivity offset, changes in mandated costs, net capital gains (losses), a customer and service quality penalties. The ARP contains an ESM. Under which 50% of earnings above an 11% ROE are to be allocated to CMP, and 50% to system improvement/customers.
- (12) Authorized equity return subsequently revised downward in various small cases for company. ARP adopted 11/30/95 included a target ROE of 11%, with equal earnings sharing outside a 9.25%-to-16.25% ROE range.

- (13) As part of a stipulation adopted by the PUC on 12/1/99 in the company's T&D, stranded cost, and rate design proceeding, the PUC established a \$16.6 million T&D revenue requirement to be effective 3/1/00 based upon a 10.7% ROE and a 9.65% ROR. The PUC also adopted a stipulation providing for recovery of \$12.5 million of stranded costs to be recovered in rates beginning 3/1/00.
- (14) As part of a stipulation adopted by the PUC on 9/3/03 in the context of a Phase I ARP proceeding, company was authorized an electric distribution rate increase not to exceed \$0.9 million. The adopted stipulation specifies a 10.25% ROE (51% of capital) and an 8.25% return on an average rate base (\$29.9 million) for a calendar-2002 test year. Phase I did not address an ARP.
- (15) No rate base disclosed as part of settlement.
- (16) An ARP was adopted in 1998 that calls for a 10-year distribution rate freeze, a rate cap (initially set based on a three-year average of oil prices), indexed rate cap increases, pricing flexibility, and authority to enter into special contracts without PUC approval. The plan initially contained a 15% ROE trigger for earnings sharing provisions; however, as part of the PUC's approval of Energy West's acquisition of Bangor Gas, the PUC raised the trigger for earnings sharing to 30%. In the event earnings are in excess of the trigger, sharing would occur on a 50/50 basis.
- (17) In 1998, when initially certified by the state to provide natural gas, company agreed to not seek a base rate increase for five years in return for "entrepreneurial freedom." The rate freeze expired 3/31/04. On 11/4/05, the PUC adopted a settlement allowing for a phased-in rate plan with specified distribution rate increases for three years beginning 11/1/05--a 10% distribution rate increase on 11/1/05, a 9% increase on 11/1/06, and a 7% increase on 11/1/07. The latter increase was subject to a ROE limitation of 10%. No further rate changes are scheduled.
- (18) Last rate case was decided in 1983, when the PUC adopted a settlement that was silent with respect to ROE, but specified a 12.26% overall return.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %		Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
MARYLAND													
Baltimore Gas & Elec.													
C-8278	EL	5/21/90	191.9 ^(R)	10.01	13.0	43.06	12/17/90	77.0 ⁽¹⁾	9.94	12.87	40.75	7/90 -A	7.0
C-8339	GAS	4/2/91	12.0 ^(R)	10.5	14.25	40.6	9/17/91	4.0 ^(B)	9.94	--	--	12/91 -A	5.5
C-8487 (EL)	EL	9/25/92	159.8 ^(S)	9.89	12.87	44.55	4/23/93	84.9 ⁽²⁾	9.4	11.75	44.55	11/92 -A	7.0
C-8487 (GAS)	GAS	9/25/92	6.6 ^(S)	9.89	12.87	44.55	4/23/93	1.6	9.4	11.75	44.55	11/92 -A	7.0
C-8697	GAS	4/21/95	28.7 ^(S)	9.54	12.5	45.2	11/20/95	16.9	9.04	11.4	45.2	6/95 -A	7.0
C-8780	GAS	12/1/97	36.7	9.36	12.5	45.1	2/27/98	16.0 ^(B)	--	--	--	1/98 -A	3.0
C-8829	GAS	11/7/99	30.1 ^(S)	9.7	12.75	50.0	6/19/00	6.4	8.61	11.05	44.48	12/99 -A	7.5
C-9036	GAS	4/29/05	45.6	8.93	11.9	48.4	12/21/05	35.6	8.49	11.00	48.4	7/05 -A	8.0
Conowingo Power													
C-8352	EL	7/1/91	16.7 ^(R)	11.27	13.3	39.0	1/27/92	15.7 ⁽³⁾	11.0	12.65	38.92	2/91 -A	7.0
Delmarva Power & Light													
C-8389	EL	8/30/91	9.2	10.31	13.15	42.86	12/30/91	5.5 ^(B)	--	--	--	--	4.0
C-8492	EL	10/30/92	14.6	10.07	12.5	46.0	3/26/93	7.8 ^(B,4)	--	--	--	--	4.5
C-9093	EL	11/17/06	15.8 ^(S)	8.05	10.75	48.63	7/19/07	14.9	7.68	10.0	48.63	9/06 -A	8.0
Potomac Edison													
C-8341	EL	4/30/91	22 ^(S,5)	10.45	13.5	44.4	11/25/91	11.1 ⁽⁵⁾	9.96	12.4	44.02	12/90 -A/P	7.0
C-8649	EL	7/29/92	17.6 ^(S)	10.06	12.75	43.82	2/24/93	15.2	9.68	11.9	43.82	6/92 -A	7.0
C-8652	EL	4/15/94	30.9	9.46	12.25	42.85	9/20/94	19.6 ^(B,6)	--	--	--	12/93 -A	5.0
Potomac Electric Power													
C-8251	EL	2/1/90	24.0 ^(R)	10.11	13.0	43.16	5/29/90	13.8 ^(B)	--	--	--	--	4.0
C-8315	EL	11/1/90	38.0 ^(S)	10.55	13.9	41.77	5/30/91	19.7	9.98	12.75	41.99	12/90 -A	7.0
C-8466	EL	6/22/92	86.4 ^(S,7)	10.39	13.25	45.96	10/27/92	29.3 ^(B,7)	--	--	--	--	4.0
C-8565	EL	6/2/93	49.9	9.89	12.75	44.79	10/13/93	27.0 ^(B,8)	--	--	--	6/93 -A	6.0
C-8773	EL	8/20/97	64.5	9.52	12.5	42.7	11/20/97	24.0 ^(B,9)	--	--	--	6/97 -A	3.0
C-8791	EL	6/5/98	56.3	9.23	12.0	42.47	11/30/98	19.0 ^(B,10)	--	--	--	6/98	6.0
C-9092	EL	11/17/06	47.3	8.34	10.75	47.69	7/19/07	10.6	7.99	10.0	47.69	9/06 -A	8.0
Chesapeake Utilities													
C-9062	GAS	5/1/06	1.1	9.71	11.5	57.22	9/26/06	0.8 ^(B)	9.03	10.75	53.0	12/05	5.0
Washington Gas Light													
C-8545	GAS	3/31/93	26.2	10.63	13.0	54.0	7/29/93	10.6 ^(B)	9.82	11.5	54.0	12/92 -A	4.0
C-8660	GAS	6/1/94	17.6	10.62	13.0	54.9	10/18/94	7.4 ^(B)	9.79	11.5	54.9	3/94 -YE	4.5
C-8920	GAS	3/28/02	31.4	9.67	12.5	53.4	9/27/02	9.3 ^(B)	--	--	--	12/01 -YE	6.0
C-8959	GAS	3/13/03	27.2 ^(S)	9.39	12.25	51.64	10/31/03	2.9	8.61	10.75	51.49	12/02 -YE	7.0
C-9104	GAS	4/20/07	33.9	8.88	11.00	56.02	11/15/07	20.6	8.2	10.0	53.02	12/06 -YE	7.0

(1) Abbreviated procedure adopted to provide timely recovery for the revenue requirement associated with a generating unit scheduled to come into service in mid-1991. On 5/22/91, the PSC authorized a \$123.7 million permanent increase associated with the new facility.

- (2) On 11/10/99, the PSC adopted an electric restructuring plan requiring 6.5% (roughly \$54 million) residential rate reduction effective 7/1/00. Residential rates are frozen through 6/2006, and non-residential rates were frozen through 6/04. Beginning in 2006, generation prices for standard offer service (SOS) customers are to be set via a competitive auction process.
- (3) Allowed as a ten-year phase-in – five equal annual increases with rates stable in years six through ten.
- (4) Last fully litigated case was decided in 1984, at which time a 14.75% ROE was established. On 7/16/97, PSC approved merger with Atlantic Energy to form Conectiv conditioned upon implementation of \$3.5 million rate reduction. Separately, on 10/8/99, the PSC adopted an electric restructuring settlement under which the company reduced residential rates by 7.5% effective 7/1/01. The plan called for rates to be capped through 6/30/04. A 4/02 order approving the merger of POM and Conectiv extended the cap to 6/31/06. Beginning in 2004, generation prices for SOS customers are to be set via a competitive auction process.
- (5) Estimated by RRA.
- (6) On 10/29/98, the PSC adopted a settlement resolving a depreciation case (No. 8746) and an earnings investigation (Case No. 8738) and calling for a three-step \$39.6 million electric rate hike to reflect the costs associated with the Warrior Run purchased power contract. Separately, on 12/23/99, the PSC adopted an electric restructuring settlement requiring a \$10.4 million (6%) rate reduction for residential customers and a \$1.5 million (1%) decrease for commercial and industrial customers effective 1/1/02. Rates are frozen at the reduced levels through 2008.
- (7) Requested as a two-step hike. Originally requested \$81.6 million. Settlement/order provided for \$18 million increase, effective 12/1/92, and a \$11.3 million hike 6/1/93.
- (8) A 9.46% ROR was specified for DSM-related earnings test.
- (9) A 9% ROR was specified for AFC purposes.
- (10) Specified an 8.8% ROR for AFC purposes. Separately, on 12/22/99, the PSC adopted an electric restructuring plan under which POM implemented a 4% reduction for all customers on 7/1/00 with residential customers to receive an additional 3% reduction. The plan called for rates to be capped through 6/30/04. A 4/2002 order approving the merger of POM and CIV extended the rate cap to 6/31/06.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MASSACHUSETTS													
Cambridge Electric ⁽¹⁾ DPU-92-250	EL	11/16/92	10.2	10.6	12.25	50.0	5/28/93	7.0 ^(B,2,3)	9.95	11.0	49.89	6/92 -YE	6.5
Commonwealth Electric ⁽¹⁾ DPU-90-31	EL	12/15/90	17.6 ^(R)	11.48	13.95	49.1	7/1/91	10.9 ^(B,2,3)	10.49	12.0	49.89	6/90 -YE	6.5
NSTAR Electric DTE-05-85	EL	9/15/05	--	--	--	--	12/30/05	30 ^(B,4)	--	⁽⁴⁾	--	--	3.5
DPU-92-92	EL	4/15/92	98.0 ^(R)	10.82	13.0	38.63	10/30/92	-- ^(B,3,5)	--	11.75	--	--	6.5
Eastern Edison ⁽⁶⁾ DPU-92-148	EL	6/15/92	16.4	11.02	12.5	40.01	12/30/92	8.1 ^(B,7)	--	-- ⁽⁷⁾	--	12/91 -YE	6.5
Fitchburg Gas & Electric ⁽⁸⁾ DTE 06-109	GAS	11/7/06 ⁽⁹⁾	4.0	--	--	--	1/26/07	2.2 ^(B,10)	--	10.0	--	--	2.5
DPU 07-71	EL	8/17/07	3.3	8.59	10.75	42.8	2/29/08	2.1	8.38	10.25	42.8	12/06 -YE	6.5
Massachusetts Electric ⁽⁶⁾ DPU-88-194	EL	9/15/89	51.8	10.18	14.0	41.35	3/30/90	40.9 ^(R,11)	9.73	12.9	41.35	6/89 -YE	6.5
DPU-91-52	EL	3/15/91	35.6	10.65	13.5	46.54	9/6/91	17.0 ^(B,12)	--	--	--	12/90 -YE	5.5
DPU-92-78	EL	3/15/92	65.7 ^(R)	10.37	12.5	51.64	9/30/92	45.6 ⁽¹³⁾	9.9	11.75	51.25	12/91 -YE	6.5
DPU-95-40	EL	3/15/95	58.2 ^(R)	10.06	12.0	50.44	9/29/95	30.9 ⁽¹⁴⁾	9.24	11.0 ⁽¹⁴⁾	50.44	9/94 -YE	6.5
Western Mass. Electric DPU-89-255	EL	12/15/89	33.7 ^(S)	10.79	14.0	37.61	6/29/90	20.0 ^(R,15)	10.22	12.5	37.61	6/89 -YE	6.5
DPU-90-300	EL	12/14/90	54.9 ⁽⁶⁾	10.67	13.7	37.45	7/1/91	32.2 ^(B,16)	--	--	--	6/90 -YE	6.5
DPU-91-290	EL	12/13/91	37.4	10.47	13.5	37.43	6/30/92	23.0 ^(B,17)	--	--	--	--	6.5
DTE-04-106	EL	11/16/04	9.0	--	9.85	--	12/29/04	9.0 ^(B,18)	--	9.85 ⁽¹⁹⁾	--	--	--
DTE-06-55	EL	10/20/06	4.0	--	--	--	12/14/06	4.0 ^(B,20)	--	-- ⁽²¹⁾	--	--	--
Bay State Gas DPU-92-11	GAS	4/16/92	21.1 ^(R)	11.29	13.0	57.1	10/30/92	11.5 ⁽²²⁾	10.35	11.4 ⁽²²⁾	57.06	12/91 -YE	6.5
DTE-05-27	GAS	4/27/05	21.7 ^(R)	9.05	11.5	53.95	11/30/05	11.1	8.22	10.0 ⁽²³⁾	53.95	12/04 -YE	7.0
Berkshire Gas		⁽²⁴⁾											
Boston Gas DPU-90-55	GAS	3/16/90	29.6	11.78	14.25	49.4	8/2/90	19.3 ^(B,25)	--	--	--	12/89 -YE	5.5
DPU-93-60	GAS	4/16/93	60.6 ^(R)	10.39	12.25	47.99	10/29/93	37.7 ^(R)	9.91	11.25	47.99	12/92 -YE	5.5
DPU-96-50	GAS	5/17/96	32.5 ^(R)	10.09	12.5	47.16	11/29/96	6.3 ^(26,27)	9.38	11.0 ⁽²⁶⁾	47.16	12/95 -YE	6.5
DTE-03-40	GAS	4/16/03	61.3	10.13	12.18	50.0	10/31/03	19.7 ⁽²⁸⁾	9.08	10.2 ⁽²⁹⁾	50.0	12/02 -YE	6.5
Colonial Gas DPU-90-90	GAS	4/13/90	12.8	12.4	13.75	51.95	8/20/90	7.9 ^(B,30)	--	--	--	12/89 -YE	4.0
DPU-93-74	GAS	4/16/93	10.1 ^(R)	11.03	12.6	48.2	8/25/93	6.7 ^(B,27,31)	--	--	--	12/92 -YE	4.5
New England Gas ⁽³²⁾ DPU-96-60	GAS	5/17/96	5.1	10.62	12.5	49.0	10/16/96	3.2 ^(B,33)	--	--	--	--	5.0

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NSTAR Gas⁽³⁴⁾

DPU-91-60	GAS	4/16/91	27.1	11.65	13.85	51.36	10/31/91	22.8 ^(B,3)	--	--	--	12/90 -YE	6.5
DTE-05-85	GAS	9/15/05	--	--	--	--	12/30/05	-- ^(B)	--	--	--	--	3.5

- (1) Effective 1/5/07, NSTAR's four utility subsidiaries (Boston Edison, Commonwealth Electric, Cambridge Electric Light Company and Canal Electric) merged into one company now named NSTAR Electric Co. On 12/30/05, NSTAR Electric received approval of a \$30 million distribution rate increase following a stipulation. (See entry for NSTAR Electric for information on this case.)
- (2) On 7/27/99, the Department approved the proposed merger of Boston Edison parent BEC Energy and Cambridge Electric, Commonwealth Electric and Commonwealth Gas parent Commonwealth Energy System into a new holding company named NSTAR. The Department adopted a four-year distribution rate freeze plan for the companies' regulated subsidiaries, and permitted recovery of all merger related costs, including an acquisition premium. The Department also approved a \$49.8 million electric distribution rate increase for Cambridge Electric and Commonwealth Electric to reflect the under-collection of DSM costs mandated under state law.
- (3) On 2/27/98, the Department approved a restructuring plan for customer choice and a 10% electric rate reduction effective 3/1/98. Effective 9/1/99, the company reduced rates by an incremental 5% (adjusted for inflation) as mandated under the electric restructuring law.
- (4) Settlement provides for electric rate changes on 1/1/06 and 5/1/06 for NSTAR Electric and establishment of a performance-based simplified incentive plan (SIP) beginning 1/1/07, that contains price cap and earnings sharing provisions. A transition (stranded cost) rate reduction of \$20 million or 0.0907¢/kWh, is to be implemented effective 1/1/06; a distribution rate increase of approximately \$30 million, or 0.143¢/kWh, is to be implemented on 5/1/06, which is to be offset by an additional \$30 million reduction in transition rates; and beginning 1/1/07, and annually thereafter through 12/31/12, NSTAR Electric is to implement a SIP, under which distribution prices are to be adjusted based on the change in the GDP-PI minus 0.5 in 2007, 0.55 in 2008, 0.60 in 2009, 0.65 in 2010, 0.70 in 2011, and 0.75 in 2012, primarily for productivity. Such price changes are to be offset by further reductions in the company's transition rates. All amounts associated with the transition rate reductions are to be deferred and collected from customers at a later date, with interest. Settlement also provides for an earnings sharing mechanism for distribution service under which earnings in excess of 12.5% return on equity to be shared equally with ratepayers, and any earnings shortfall below an 8.5% return on equity to be shared equally with ratepayers.
- (5) Three-year plan adopted with no increase in first year, a \$29 million increase 11/1/93, and \$29 million increase effective 11/1/94, with ROE capped at 11.75% during plan. On 1/28/98, the Department approved an electric restructuring settlement under which retail choice and a 10% reduction was implemented effective 3/1/98. Effective 9/1/99, the company reduced rates by an incremental 5% (adjusted for inflation) as mandated under the electric restructuring law.
- (6) On 3/14/00, the Department approved the proposed merger of New England Electric System (NES) and Eastern Utilities Associates (EUA), and an associated 20-year rate plan for subsidiaries Massachusetts Electric (ME) and Eastern Edison (EE). During the 20-year plan, there is to be a distribution rate cap period (from the date of merger closing to 2/2005), a distribution rate index period, (3/05-to year-end 2009) and an "earned savings period" (2010-2020). As part of the merger, ME and EE operate on a combined basis.
- (7) Stipulation adopted 5/3/95 caps ROE at 10.75% for the duration of a rate case moratorium through 10/1/98. On 12/23/97, the Department approved a restructuring plan that provides for customer choice and a 10% electric rate reduction effective 3/1/98. Earnings between 11% and 12.5% are to be shared equally by shareholders and ratepayers. Effective 9/1/99, the company reduced rates by an incremental 5% (adjusted for inflation) as mandated under the electric restructuring law.
- (8) In 10/01, as part of an earnings investigation, company's authorized ROE was set at 10.5%. As such, company was directed to reduce its distribution rates prospectively by \$1.7 million (8.4%). The rate reduction became effective 10/19/01. On 12/3/02, Department authorized \$2 million (2.9%) electric and \$3 million (13.6%) gas rate increases premised upon a 10% ROE (40.82% of capital) and an 8.5% overall return. Company's request was filed in connection with a PBR filing made on 4/16/02. The PBR docket was later closed.
- (9) Date reflects notice of intent filed. Company reached a settlement in lieu of intended base rate filing.
- (10) Two-step gas rate increase--\$1.2 million on 2/1/07, and an additional \$1 million on 11/1/07
- (11) Recovery of \$37 million of direct conservation and load management (C&LM) costs also authorized. C&LM incentive mechanism approved.
- (12) Customer rates were actually reduced \$3.4 million owing to discovery of purchased power billing error and supplemental stipulation.
- (13) On 11/30/93, Department adopted a settlement that effectively reduced rates by \$25.7 million (annualized) through 10/31/94.
- (14) On 2/26/97, Department approved a restructuring settlement under which retail choice and a 10% reduction was implemented effective 3/1/98. Earnings between 11% and 12.5% are to be shared equally by shareholders and ratepayers. Effective 9/1/99, the company reduced rates by an incremental 5% (adjusted for inflation) as mandated under the electric restructuring law. On 3/14/00, a \$10 million distribution rate reduction was ordered to be implemented upon the close of the merger of NES and EUA. On 12/29/04, the Department adopted a settlement providing for \$19.9 million of credits to be flowed through to customers over 12 months beginning 3/2003 and \$51.3 million (present value) of deferrals.
- (15) Recovery of \$4.9 million of direct C&LM costs also authorized. C&LM incentive mechanism approved.
- (16) Includes recovery of C&LM expenditures through base rates.
- (17) Two-step rate hike with \$12 million increase effective 7/1/92, and \$11 million effective 7/1/93. On 5/26/94, the Department adopted a settlement that reduced rates by \$8 million for 20 months. On 3/1/96, Department authorized extension of \$8 million rate reduction until 3/1/98. In accordance with electric industry restructuring law, on 2/20/98, the Department approved, subject to further review, an electric industry restructuring plan for the company allowing for retail access to begin 3/1/98, with standard offer customers to receive a 10% electric rate reduction. In accordance with the law, the Department approved subsequent rate reductions during the 3/1/98 through 9/1/99 period which reduced the company's rates by an incremental 5% (adjusted for inflation) as mandated under the law. On 9/17/99, the Department issued a final order approving the company's electric industry restructuring plan.
- (18) For distribution only. The rate increase is to be implemented in two steps: a \$6 million distribution rate increase effective 1/1/05, and an incremental \$3 million distribution rate increase effective 1/1/06, after which rates are to be frozen until 1/1/07.
- (19) 7%-11% ROE dead-band. Company to absorb 50% of earnings shortfall below a 7% ROE and retain 50% of earnings above an 11% ROE.
- (20) For distribution only. The rate increase is to be implemented in two steps--\$1 million effective 1/1/07, and an incremental \$3 million effective 1/1/08.
- (21) Earning sharing to be in effect for 2007 and 2008, under which the company is to retain 50% of earnings above a 12% ROE and to absorb 50% of any earnings shortfall below an 8% ROE.

- (22) On 12/31/97, the Department approved a two-year incentive gas regulation plan following a settlement. Earnings between an ROE of 11.4% and 15.4% are to be shared equally by shareholders and ratepayers. Earnings in excess of a 15.4% ROE are to be returned to customers. The settlement and Department order provided for base rate increases of up to \$1.8 million in 1998 and 1999, and recovery of certain costs associated with the company's natural gas pilot program. On 11/5/98, the Department approved the merger of Bay State Gas and NIPSCO Industries and adopted a five-year base rate freeze plan which is to be in place during the 11/1/99-10/31/04 period.
- (23) The Department also adopted a performance-based regulation plan that is to be in place for up to 10 years beginning 12/1/05, and includes earnings sharing and price-cap provisions. Under the plan, beginning 12/1/06, prices are to be adjusted annually based on the change in the Gross Domestic Product-Price Index, less a 0.51% productivity offset ± exogenous costs that individually exceed \$0.6 million in the proceeding calendar year. The earnings sharing mechanism (ESM) incorporates an 800-basis-point deadband: if earnings in a particular year fall within a 6%-to-14% ROE range, there would be no earnings sharing. If earnings fall below a 6% ROE, the earnings shortfall below 6% would be shared 75%/25% by shareholders and ratepayers. If earnings exceed a 14% ROE, the earnings above 14% would also be shared 75%/25% by shareholders and ratepayers. A pension adjustment mechanism that is designed to reconcile both pension and post-retirement benefits other than pension expenses outside of base rates was adopted. On 10/31/06, the Department authorized a \$3.6 million distribution revenue adjustment under the plan, but rejected the company's request for an additional \$5 million increase to recover an "exogenous cost" related to a reduction in the average use of gas per customer.
- (24) In a small gas rate case decided on 1/31/02, the Department authorized Berkshire Gas a \$2.3 million gas rate increase premised upon a 10.5% ROE. A 10-year incentive-based rate plan was also adopted. The plan provides that after the initial rate increase, rates are to be frozen until 9/04, at which time rates are to be adjusted annually based on inflation less a 1% consumer dividend.
- (25) Rates became effective 10/1/90 following rate design decision.
- (26) Five-year price cap PBR adopted. Earnings outside 7%-to-15% deadband are to be shared 75%/25% by shareholders and ratepayers. In a 5/16/97 decision on reconsideration, the Department authorized an additional \$1.9 million increase. On 9/17/98, the Department approved Boston Gas parent Eastern Enterprises proposal to merge with Essex County Gas. Essex customers are to receive a 5% rate reduction, with base rates to be frozen for 10 years.
- (27) On 7/15/99, the Department approved Boston Gas parent Eastern Enterprises' proposal to merge with Colonial Gas and adopted the companies' proposed 10-year rate freeze plan for Colonial Gas.
- (28) Company also authorized to collect an additional \$6.2 million of pension costs through a pension reconciliation adjustment. On reconsideration issued in 1/2003, the company was authorized an additional \$1.1 million in base revenues.
- (29) Up to 10-year PBR adopted that includes earnings sharing and price-cap provisions. Earnings outside a 6.2%-to-14.2% deadband are to be shared 75%/25% by shareholders and ratepayers.
- (30) Effective 11/1/90 following rate design decision. Last ROE decision issued 11/30/82, when a 16.1% ROE was set.
- (31) Rates effective 11/1/93.
- (32) Formerly Fall River Gas; last ROE decision issued in 1983, when a 15% ROE was set.
- (33) As part of a rate settlement approved by the Department on 7/31/07 in DPU 07-46, a \$4.6 million overall revenue increase was authorized over an 8-month period, including the implementation of pension-related and gas cost-related uncollectible expense effective 8/1/07 and a base rate increase of \$2 million effective 4/1/08. No further distribution rate change may be filed to take effect prior to 7/1/09, unless the company's ROE falls to 7% or less for 2007 or 2008. If the company's ROE exceeds 12%, the company's shareholders and ratepayers will share in any excess and if the company's ROE falls below 8%, the company's shareholders and ratepayers will share equally in any deficiency.
- (34) Formerly Commonwealth Gas; last ROE decision issued in 1987, when a 13.25% ROE was established.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %		Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
MICHIGAN													
Consumers Energy													
C-U-9346	EL	10/09/89	230.8 ^(R)	9.62	14.5	34.88*	5/7/91	(44.6) ⁽¹⁾	8.99	13.5	24.5*	12/91 -A	19.0
C-U-10335	EL	5/10/93	129.3 ^(S,2)	7.88	12.5	30.78*	5/10/94	57.6 ⁽²⁾	7.43	11.75	28.35*	12/94 -A	12.0
C-U-10685	EL	11/10/94	88.5 ^(S,R)	8.43	13.0	31.69*	2/5/96	46.5 ⁽³⁾	8.05	12.25	29.79*	12/96 -A	15.0
C-U-10755	GAS	12/29/94	6.7 ^(S,R)	8.19	12.25	31.78*	3/11/96	(11.7)	7.83	11.6	29.71*	12/96 -A	14.5
C-U-13000	GAS	6/29/01	105.5 ^(R)	8.28	12.25	35.3*	11/7/02	55.7 ⁽⁴⁾	7.45	11.4	34.59*	12/02 -A	17.5
C-U-13730	GAS	3/14/03	139 ^(R)	9.6	13.5	42.11*	10/14/04	-- ^(L,4)	--	⁽⁴⁾	--	--	19.0
C-U-14347	EL	12/17/04	288.8 ^(R)	7.37	12.75	36.31*	12/22/05	177.4	6.78	11.15	36.31*	12/03 -A	12.0
C-U-14547	GAS	7/1/05	118.2 ^(R)	7.19	12.0	35.6*	11/21/06	80.8 ⁽⁴⁾	6.69	11.0	35.06*	12/06 -A	16.5
C-U-15190	GAS	2/9/07	88.3	7.1	11.25	41.12*	8/21/07	49.8 ^(B)	--	--	--	--	6.5
C-U-15245	EL	3/30/07	265.0 ^(R)	7.19	11.25	42.02*	6/10/08	221.0 ⁽⁴⁾	6.93	10.7	41.75*	12/08 -A	14.5
C-U-15506	GAS	2/15/08	91.1	7.4	11.0	42.88*	12/23/08	22.4 ^(B)	--	--	--	--	10.5
Detroit Edison													
C-U-10102	EL	7/1/92	113 ^(S)	8.32	12.5	35.1*	1/21/94	(78.0) ⁽⁵⁾	7.66	11.0	32.32*	12/94 -A	18.5
C-U-11726	EL	7/1/98	-0. ⁽⁶⁾	--	--	--	12/28/98	(93.8) ^(6,7)	--	--	--	--	6.0
C-U-13808	EL	6/20/03	582.8 ^(R)	7.75	11.5	42.53*	11/23/04	373.7 ⁽¹⁾	7.24	11.0	38.08*	12/04 -A	17.0
C-U-14838	EL	3/23/06	45.3	7.36	11.25	41.59*	8/31/06	(78.8) ^(B,8)	--	--	--	--	5.5
C-U-15244	EL	4/13/07	284.1 ^(R)	7.39	11.25	41.9*	12/23/08	83.6	7.16	11.0	40.68*	12/09 -A	20.5
Indiana Michigan Power													
C-U-9656	EL	6/18/90	15.8	9.78	13.75	36.68*	2/12/91	10.4 ^(B,9,10)	--	13.0	--	12/91 -A	8.0
Upper Peninsula Power													
C-U-10094	EL	5/14/92	6.3	9.75	13.35	38.96*	5/11/93	3.6	8.93	11.75	38.89*	12/93 -A	12.0
C-U-13497	EL	8/2/02	9.9	9.8	12.6	55.0*	12/20/02	4.9 ^(B)	8.59	11.4	--	12/03	4.5
C-U-14410	EL	2/4/05	5.7	8.28	12.0	47.39*	4/28/05	-0. ^(B,11)	--	--	--	--	--
C-U-14745	EL	1/3/06	6.2 ^(L,R)	8.1	11.5	47.12*	6/27/06	3.8 ^(B)	7.75	10.75	47.12*	12/06	6.0
Michigan Gas Utilities ⁽¹²⁾													
C-U-9781	GAS	12/21/90	7.8	10.54	15.0	40.47*	4/30/91	2.4 ^(B,13)	9.5	13.0	--	--	4.0
C-U-10960	GAS	10/31/95	5.2 ^(R)	8.88	11.8	42.44*	3/27/97	1.7	8.42	10.75	42.44*	5/97 -A	17.0
C-U-13470	GAS	8/2/02	14.3	8.67	12.25	39.3*	3/12/03	8.4 ^(L,B)	--	11.4	--	12/03	7.5
Michigan Consolidated Gas													
C-U-9475	GAS	9/11/89	78.8	9.44	14.0	35.88*	4/12/90	-0. ^(B,14)	--	13.25	--	--	8.5
C-U-10150	GAS	9/1/92	49.2 ^(R)	8.42	12.14	37.38*	10/28/93	15.7	8.04	11.5	34.97*	12/94 -A	14.0
C-U-13898	GAS	9/30/03	158.6 ^(L,R)	7.26	11.0	39.77*	4/28/05	60.8 ⁽¹⁾	7.19	11.0	39.31*	12/02 -A	19.0
SEMCO Energy Gas ⁽¹⁵⁾													
C-U-9323	GAS	4/14/89	9.6 ^(S)	11.18	13.5	58.04	6/29/90	3.2	10.16	13.25 ^(Uc)	38.61 ^(Uc)	12/88 -YE	14.5
C-U-11220	GAS	12/10/96	5.6	9.04	11.6	42.79*	10/29/97	0.4 ^(B)	8.59	10.75	--	--	11.5
C-U-13575	GAS	11/21/02	10.9	8.28	12.0	41.65*	5/2/03	3.3 ^(B)	--	11.4	--	12/03	5.5
C-U-14338	GAS	12/1/04	11.7	7.66	11.4	46.00 ^(Hty)	3/29/05	7.1 ^(B)	7.49	11.0	--	12/05	4.0
C-U-14893	GAS	5/26/06	18.9 ^(R)	8.23	11.9	44.18*	1/9/07	12.6 ^(B)	7.75	11.0	42.94*	--	7.5

- (1) Revised to a \$72.7 million reduction 7/1/91.
- (2) Multi-step increase requested; one-step increase authorized.
- (3) In accordance with electric industry restructuring legislation, on 6/5/00, the PSC ordered Consumers Energy (CE) to reduce electric rates by \$48 million (5%).
- (4) While not finding a revenue requirement deficiency in the traditional sense, the PSC conditionally authorized a \$58.1 million annual gas base rate surcharge for two years. While not making an explicit ROE finding, the PSC continued the company's previously authorized ROE for its gas operations of 11.4%. On 11/21/06, in an order issued in C-U-14547, the PSC made the \$58.1 million surcharge permanent.
- (5) On 11/25/97, the PSC approved the company's application to voluntarily reduce rates by a net \$38.4 million in calendar-1998.
- (6) Company proposed to accelerate Fermi 2 amortization by \$164 million per year and maintain rates at current levels. PSC adopted company proposal, with conditions. On 3/8/99, the PSC ordered an additional \$14.8 million rate decrease, effective 1/1/00.
- (7) In accordance with electric industry restructuring legislation, on 6/5/00, the PSC ordered Detroit Edison (DE) to reduce residential and small-volume commercial customer rates by \$65 million (5%). On 4/14/01, DE implemented a 5% (estimated \$125 million to \$130 million) rate reduction for industrial and large commercial customers to reflect savings associated with DE's 3/9/01 issuance of \$1.774 billion of securitization bonds.
- (8) Two-step decrease: \$52.5 million effective 9/5/06 and \$26.3 million implemented 1/1/07.
- (9) Two-step increase: \$7.4 million effective 4/1/91 and \$3 million effective 4/1/92.
- (10) On 12/16/99, the PSC adopted a settlement involving the company's power supply cost clauses that requires the utility to reduce rates by \$2 million, effective 1/1/00.
- (11) Approved settlement required company to withdraw rate increase request and also established ratemaking treatment for land adjacent to company's hydroelectric facilities.
- (12) Formerly Aquila Networks-MGU and Aquila.
- (13) Further hike of about \$1 million authorized to become effective at a later date, and on 12/22/92 the PSC authorized an additional \$1.1 million rate increase.
- (14) \$7 million of refunds ordered. Operating and performance incentive plans adopted.
- (15) Formerly Michigan Gas Company and Southeastern Michigan Gas Company.

MAJOR RATE CASE DECISIONS—JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MINNESOTA													
Interstate Power													
D-E-001-GR-91-605	EL	8/15/91	8.1 ^(R)	10.05	12.9	42.63	6/12/92	4.9 ⁽¹⁾	9.20	10.9	42.63	12/90 -A	10.0
D-E-001-GR-95-601	EL	6/9/95	4.6	9.43	12.25	41.06	4/8/96 ⁽¹⁾	2.3	8.92	11.0 ⁽¹⁾	41.06	12/94 -A	10.0
D-E-001/GR-03-767	EL	5/19/03	5.0	9.67	12.3	47.15	4/5/04	0.6 ^(L,R)	9.17 ^(R)	11.25 ^(R)	47.15	12/02 -A	10.5
D-E-001/GR-05-748	EL	5/16/05	4.8	9.19	11.5	50.66	3/3/06	1.2 ^(L,B)	8.58	10.39	49.10	12/04 -A	7.5
Minnesota Pwr. & Lt.													
D-E-015-GR-94-1	EL	1/3/94	23.2 ^(R)	9.77	12.5	48.61	11/22/94	19.0 ⁽¹⁾	9.33	11.6	48.61	12/94 -A	10.5
Northern States Power													
D-E-002-GR-89-865	EL	11/2/89	120.8	10.2	13.25	47.03	8/6/90	-0- ^(L2)	--	--	--	--	9.0
D-E-002-GR-91-1	EL	1/28/91	83.4 ^(R)	10.35	12.75	47.75	11/27/91	53.5 ⁽¹⁾	10.05	12.1	47.75	12/91 -A	10.0
D-E-002-GR-92-1185	EL	11/2/92	112.3 ^(R)	10.1	12.5	48.39	9/29/93	72.2 ^(L,R,3)	9.31 ^(R)	11.47 ^(R)	48.39	12/93 -A	11.0
D-G-002-GR-92-1186	GAS	11/2/92	12.3 ^(R)	10.1	12.5	48.39	9/1/93	8.3 ^(L,R)	9.31 ^(R)	11.47 ^(R)	48.39	12/93 -A	10.0
D-G-002-GR-97-1606	GAS	12/2/97	18.5	9.13	12.0	45.86	9/3/98	13.4 ^(L,B)	8.85	11.4	45.86	12/98 -A	9.0
D-G-002-GR-04-1511	GAS	9/17/04	9.9	9.33	11.5	50.24	8/11/05	5.8 ^(L,B)	8.76	10.4	50.24	12/04 -A	11.0
D-E-002-GR-05-1428	EL	11/2/05	154.3 ^(R)	9.04	11.0	51.67	9/1/06	131.5 ^(L,4)	8.81	10.54	51.67	12/06 -A	10.0
D-G-002-GR-06-1429	GAS	11/9/06	16.8 ^(R)	8.91 ^(R)	10.75 ^(R)	51.98	9/10/07	14.4 ⁽¹⁾	8.37	9.71	51.98	12/07 -A	10.0
Otter Tail Power													
D-E-017/GR-07-1178	EL	10/1/07	14.5	8.89	11.25	52.9	7/10/08	3.8 ⁽¹⁾	8.33	10.43	50.00	12/06 -A	10.0
CenterPoint Energy Resources ⁽⁵⁾													
D-G-008-GR-92-400	GAS	7/2/92	24.8	11.19	13.0	51.66	5/3/93	11.5 ⁽¹⁾	10.41 ^(B)	11.5 ^(B)	51.66 ^(B)	6/93 -A	10.0
D-G-008-GR-93-1090	GAS	11/5/93	22.7	10.26	12.0	49.8	10/24/94	8.1 ^(L,B)	9.67	11.0	48.6	12/94 -A	11.5
D-G-008-GR-95-700	GAS	8/11/95	20.2 ^(R)	10.24	12.0	48.16	5/10/96	12.9 ⁽¹⁾	9.76	11.0	48.16	9/96 -A	9.0
D-G-008-GR-04-901	GAS	7/14/04	21.8	8.57	11.25	50.27	6/8/05	9.0 ^(L,B)	8.03	10.18	50.27	9/05 -A	11.0
D-G-008-GR-05-1380	GAS	11/2/05	40.9	8.51	11.25	50.13	11/2/06	21.0 ⁽¹⁾	7.54	9.71	46.14	12/06 -A	12.0
Minnesota Energy Resources ⁽⁶⁾													
D-G-011-GR-92-132	GAS	3/6/92	7.2	11.76	13.75	50.66	2/22/93	5.0	10.67 ^(B)	11.6 ^(B)	50.66	12/92 -A	11.5
D-G-007, 011-GR-00-951	GAS	5/2/00	8.4	10.33	12.5	49.99	7/29/03	5.0 ^(L,B)	9.93	11.71	49.99	12/00 -A	39.0

- (1) On 2/5/96, in a small gas case, the utility was authorized a 10.75% equity return.
- (2) PUC dismissed entire filing claiming inadequacies in the company's forecasting process.
- (3) On 4/27/00, the PUC approved the merger of Northern States Power and New Century Energies, requiring NSP to reduce electric rates by \$10 million over two years.
- (4) Authorized rate increase declined to \$114.9 million, effective 1/1/07.
- (5) Formerly Minnegasco and CenterPoint Energy Minnesota Gas.
- (6) Formerly Peoples Natural Gas.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MISSISSIPPI													
Entergy Mississippi													
C-U-0301	EL	11/1/93	-- ⁽¹⁾	9.36	12.42	36.42	3/1/94	(28.1) ^(B,1,2)	9.92	11.0 ⁽¹⁾	41.0	6/93 -A	4.0
D-02-UN-0526	EL	8/16/02	68.8	9.36	12.34	44.99	12/13/02	48.2 ^(B)	9.09	11.75	44.99	12/03 -A	4.0
Mississippi Power													
C-90-UN-0287	EL	8/31/90	14.2 ^(5,3)	--	13.25	--	12/27/90	6.1 ⁽³⁾	--	12.79 ⁽³⁾	--	9/90	4.0
C-93-UA-0302	EL	8/13/93	-- ⁽⁴⁾	--	--	--	1/4/94	-- ⁽⁴⁾	--	10.07 ⁽⁴⁾	--	9/93 -YE	5.0
D-01-UN-0548	EL	8/3/01	46.4	10.10	13.25	53.68	12/3/01	39.0 ⁽⁵⁾	9.90	12.88 ⁽⁵⁾	53.68	12/02 -A	4.0

- (1) On 3/14/94, a Formula Rate Plan was adopted for Entergy Mississippi (EM). Benchmark ROE of 11% was established. No increase took place following the 3/95 annual review based on 12/31/94 data wherein a 12.46% ROE was set. A \$5.8 million decrease was implemented following the 3/96 annual review based on 12/31/95 data wherein a 10.78% ROE was set. An \$11.2 million decrease was implemented following the 3/97 annual review based on 12/31/96 data wherein an 11.0% ROE was set. A \$6.6 million decrease was implemented following the 3/98 annual review based on 12/31/97 data wherein a 10.2% ROE was set. A \$14.8 million, two-step rate reduction was implemented in 1999 based on 1998 results, which established a 9.16% ROE. Based on 1999 data, including a 10.34% ROE, no rate change was implemented in 2000. Based on 2000 data, including a benchmark ROR of 7.36%, a \$5.6 million increase was implemented in 2001. On 5/7/02, the PSC approved a stipulation entered into by EM and the Public Utilities Staff that provided for a \$2 million increase based on an 8.34% benchmark ROR. On 4/30/04, the PSC approved a settlement that provided for no rate change effective 5/1/04, based on a benchmark ROR of 8.13%. On 5/4/05, the PSC approved a stipulation that provided for no rate change effective 5/1/05 and a benchmark ROR of 7.89%. In 8/06, the PSC approved a settlement providing for a \$1.8 million increase, and in 6/07, approved a settlement providing for a \$10.5 million increase.
- (2) Two separate storm damage riders were authorized associated with costs incurred following a 1994 ice storm. An \$8 million rider become effective 9/94 for costs through 4/30/94 and a \$2.5 million rider became effective 9/95 for remaining costs. Both riders remained in effect through 9/99.
- (3) On 12/27/90, a Performance Evaluation Plan (PEP-1) was adopted. Benchmark ROE (adjusted annually) was established at 12.79%, with quarterly rate adjustments made based upon the benchmark ROE.
- (4) On 1/4/94, PEP-2 was adopted; the benchmark ROE (adjusted annually) was set at 11.75% (as of 12/3/01), with semi-annual rate adjustments based on the benchmark ROE.
- (5) In 10/2002, PSC adopted PEP-3. The benchmark ROE remained 11.75%. In 5/04, the PSC adopted PEP-4; the benchmark ROE, as of 9/30/04, was 10.7%. In 3/06, the PSC adopted the company's filing, which resulted in a \$32 million increase and incorporated a benchmark ROE of 10.54% as of 9/30/05. No rate change was implemented for 2007, based on a benchmark ROE of 11.22% as of 9/30/06.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MISSOURI													
Empire District Electric													
C-ER-90-138	EL	12/29/89	8.2	11.07	13.5	48.9	8/31/90	5.7 ^(B)	--	--	--	--	8.0
C-ER-94-174	EL	12/1/93	8.0	10.23	12.5	49.44	8/2/94	7.4 ^(B)	--	--	--	--	8.0
C-ER-95-279	EL	3/17/95	8.5	10.38	12.75	46.98	11/3/95	1.4 ^(B)	--	--	--	--	8.0
C-ER-97-81	EL	8/30/96	23.4	10.35	13.5	48.4	7/16/97	13.6 ^(R,1)	--	--	--	--	10.5
C-ER-2001-299	EL	11/3/00	39.1 ^(R,2)	9.61	11.5	47.5	9/20/01	17.1 ⁽³⁾	8.75	10.0	37.76	12/00 -YE	10.5
C-ER-2002-425	EL	3/8/02	19.8	9.94	12.0	47.5	11/14/02	11.0 ^(B,4)	--	--	--	--	8.0
C-ER-2004-0570	EL	4/30/04	52.4 ⁽⁵⁾	9.54	11.65	49.81	3/10/05	25.7 ^(B,5)	9.184	11.0	49.14	12/03 -YE	10.0
C-ER-2006-0315	EL	2/1/06	29.5 ⁽⁶⁾	9.55	11.7	51.45	12/21/06	29.4 ⁽⁷⁾	9.1	10.9	50.8	12/05 -YE	10.5
C-ER-2008-0093	EL	10/1/07	33.4 ⁽⁵⁾	9.32	11.6	50.78	7/30/08	22.0 ⁽⁸⁾	8.918	10.8	50.78	6/07 -YE	10.0
Kansas City Power & Light ⁽⁹⁾													
C-EO-94-199	EL	5/28/96	(20.0) ⁽¹⁰⁾	--	--	--	7/3/96	(20.0) ^(B,10)	--	--	--	--	1.0
C-ER-99-313	EL	1/26/99	-- ⁽¹¹⁾	--	--	--	4/13/99	(15.0) ^(B,11)	--	--	--	--	2.5
C-ER-2006-0314	EL	1/31/06	55.8	9.01	11.5	53.81	12/21/06	50.6 ⁽¹²⁾	8.83 ^(E)	11.25	53.69	12/05 -YE	10.5
C-ER-2007-0291	EL	2/1/07	45.4	8.83	11.25	53.43	12/6/07	35.3 ⁽¹³⁾	8.68	10.75	57.62	12/06 -YE	10.0
KCP&L Greater Missouri Operations (MPS) ⁽¹⁴⁾													
C-ER-90-101	EL	11/17/89	32.6 ⁽⁵⁾	11.85	13.75	48.42	10/5/90	12.4	11.0	12.84	41.42	12/89 -YE	11.0
C-GR-90-198	GAS	2/16/90	4.7	11.62	13.75	48.9	10/23/90	4.0 ^(B)	--	--	--	--	8.0
C-ER-93-37	EL	7/31/92	19.4	11.08	13.5	44.75	6/18/93	4.9 ^(B)	--	--	--	5/92 -YE	10.5
C-ER-97-394	EL	3/21/97	13.2 ⁽¹⁵⁾	10.33	12.5	47.31	3/6/98	(16.9) ⁽¹⁵⁾	9.1	10.75	39.59	12/96 -YE	11.5
C-ER-2001-672, 2002-265	EL	6/8/01	49.4	10.15	12.25	48.0	2/21/02	(4.3) ^(B)	--	--	--	--	8.5
C-ER-2004-0034	EL	7/3/03	79.0 ⁽⁵⁾	9.589	12.25	47.5*	4/13/04	14.5 ^(B,16)	--	--	--	--	9.5
C-GR-2004-0072	GAS	8/1/03	5.6	9.739	12.5	50.0*	4/22/04	2.6 ^(B)	--	--	--	--	9.0
C-ER-2005-0436	EL	5/24/05	53.0	9.01	11.5	48.2 ⁽¹⁷⁾	2/23/06	22.4 ^(B,18)	--	--	--	--	9.0
C-ER-2007-0004	EL	7/3/06	52.9 ⁽⁵⁾	8.9198	11.25	48.17	5/17/07	45.2	8.393	10.25	48.17	12/05 -YE	10.5
KCP&L Greater Missouri Operations (L&P) ⁽¹⁹⁾													
C-ER-93-42	EL	8/7/92	3.1 ⁽⁵⁾	11.14	12.78	57.93	6/25/93	(0.9)	10.34	11.67	51.71	9/92 -YE	10.5
C-ER-94-163	EL	11/22/93	5.1 ^(R)	10.46	12.329	55.2	6/3/94	2.2 ^(B)	--	--	--	--	6.5
C-ER-99-247	EL	12/1/98	6.1	10.7	12.3	58.4	8/17/99	(2.5) ^(B)	--	--	--	--	8.5
C-ER-99-246	GAS	12/1/98	0.5	10.7	12.3	58.4	8/17/99	-0. ^(B)	--	--	--	--	8.5
C-ER-2004-0034	EL	7/3/03	14.6	9.846	12.25	47.5*	4/13/04	3.3 ^(B,20)	--	--	--	--	9.5
C-GR-2004-0072	GAS	8/1/03	0.8	10.084	12.5	50.0*	4/22/04	0.8 ^(B)	--	--	--	--	9.0
C-ER-2005-0436	EL	5/24/05	7.0	9.67	11.5	48.2 ⁽¹⁷⁾	2/23/06	3.9 ^(B,21)	--	--	--	--	9.0
C-ER-2007-0004	EL	7/3/06	15.2 ⁽⁵⁾	9.4606	11.25	48.17	5/17/07	13.6	8.927	10.25	48.17	12/05 -YE	10.5
Union Electric ⁽²²⁾													
C-ER-95-411	EL	6/12/95	30.0 ⁽²³⁾	--	-- ⁽²³⁾	--	7/21/95	30.0 ^(B,23)	--	-- ^(23,24)	--	--	1.5
C-GR-97-393	GAS	3/21/97	14.5	10.46	13.5	54.18	12/10/97	11.5 ^(B,25)	--	--	--	--	8.5
C-GR-2000-512	GAS	2/18/00	12.0	10.322	12.875	56.77	10/17/00	4.2 ^(B)	--	--	--	--	8.0
C-EC-2002-1	EL	7/2/01 ⁽²⁶⁾	148.0 ⁽²⁷⁾	10.137	12.5	59.08	7/25/02	(110.0) ^(B,28)	--	--	--	--	13.0
C-GR-2003-0517	GAS	5/23/03	26.7	9.577	12.25	59.762	1/13/04	13.0 ^(B)	--	--	--	--	7.5
C-GR-2007-0003	GAS	7/7/06	10.9	8.607	11.5	52.441	3/15/07	6.0 ^(B,29)	--	-- ⁽³⁰⁾	--	--	8.0
C-ER-2007-0002	EL	7/7/06	245.4 ⁽⁵⁾	8.876	12.0	52.224	5/22/07	41.8	7.935	10.2	52.224	6/06 -YE	10.5

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Laclede Gas

C-GR-90-120	GAS	12/15/89	26.9	11.99	14.5	56.4	7/18/90	12.0 ^(B)	--	--	--	--	7.0
C-GR-92-165	GAS	1/14/92	28.9	11.59	13.9	54.6	8/21/92	13.5 ^(B)	--	--	--	--	7.0
C-GR-94-220	GAS	1/14/94	27.1	10.54	12.25	54.8	8/22/94	12.2 ^(B)	--	--	--	--	7.0
C-GR-96-193	GAS	12/15/95	23.8	10.63	12.5	55.98	8/28/96	9.5 ^(B,31)	--	-- ⁽³¹⁾	--	12/95 -YE	8.5
C-GR-98-374	GAS	2/27/98	49.0 ^(S,32)	10.78	13.0	55.3	10/16/98	-0. ^(B)	--	--	--	--	7.5
C-GR-99-315	GAS	1/26/99	37.1 ^(S,33)	10.38	12.75	56.0	12/14/99	11.2	8.9	10.5	52.66	12/98 -YE	10.5
C-GR-2001-629	GAS	5/18/01	39.8	9.47	11.5	50.1	11/29/01	15.1 ^(B,34)	--	--	--	2/01 -YE	6.5
C-GR-2002-356	GAS	1/25/02	36.1	9.01	11.75	44.2	10/3/02	14.0 ^(B)	--	--	--	--	8.0
C-GR-2005-0284	GAS	2/18/05	39.0	8.552	11.75	44.2	9/30/05	8.5 ^(B,35)	--	--	--	--	7.0
C-GR-2007-0208	GAS	12/1/06	52.9	9.298	11.75	50.72	7/19/07	38.6 ^(B,36)	--	--	--	--	7.5

Southern Union ⁽³⁷⁾

C-GR-90-50	GAS	8/29/89	25.6	10.96	13.5	50.34	4/27/90	18.5 ^(B)	-	--	--	--	8.0
C-GR-91-291	GAS	3/8/91	20.1	11.06	13.75	47.23	1/22/92	7.3	10.54	12.84	45.25	12/90 -YE	11.5
C-GR-93-240	GAS	2/5/93	20.8	10.19	12.5	47.53	10/5/93	9.8 ^(B)	--	--	--	6/92 -YE	8.0
C-GR-96-285	GAS	3/1/96	34.0	9.65	12.25	30.0	1/22/97	7.5	9.46	11.3	33.13	3/96 -YE	10.0
C-GR-98-140	GAS	10/3/97	21.9	9.81	12.0	38.5	8/26/98	13.3	9.4	10.93	38.5	9/97 -YE	11.0
C-GR-2001-292	GAS	11/7/00	39.3	10.651	12.5	50.0	7/5/01	9.9 ^(B)	--	--	--	--	8.0
C-GR-2004-0209	GAS	11/4/03	44.9	9.417	12.0	43.34	9/21/04	22.5 ⁽³⁸⁾	8.3625	10.5	29.99	6/03 -YE	10.5
C-GR-2006-0422	GAS	5/2/06	46.7 ^(S)	8.936	11.95	46.00	3/22/07	27.2	8.603	10.5	36.06	12/05 -YE	10.5

- (1) \$10.6 million rate increase approved 7/16/97 following a stipulation. Additional \$3 million increase implemented 9/11/97 upon commercial operation of State Line Unit 2.
- (2) Company originally sought \$41.2 million increase.
- (3) Additionally, a two-year surcharge was authorized to provide recovery of \$19.6 million of energy costs annually. On 11/19/01, the PSC rejected a company request to further raise electric base rates by \$3.6 million.
- (4) The two-year surcharge mechanism authorized in last case was terminated.
- (5) PSC approved the implementation of an Interim Energy Charge (IEC) to recover an incremental \$8.2 million of fuel and purchased power costs annually. The IEC was premised upon a \$125 million-\$135 million range for the company's total energy expenses (roughly \$102.9 million-\$111.2 million Missouri-jurisdictional).
- (6) Net increase requested; consists of a \$38.2 million base rate increase and the transfer to base rates of roughly \$8.7 million that was previously collected through the company's IEC.
- (7) On 3/26/08, PSC issued an order on reconsideration in which it authorized a revised \$29.4 million net increase (no net change), consisting of: \$10.2 million of additional amortization to enable the company to meet certain credit metrics, in accordance with a regulatory plan adopted in 2005 for the company; a base rate increase of \$28 million; and the transfer to base rates of roughly \$8.8 million that was previously collected through the company's IEC. The PSC's original order incorporated a 10.9% return on equity (49.74% of capital) and a 9.07% overall return.
- (8) Net increase. Consists of \$27.7 million base rate increase; and, \$5.7 million reduction in additional amortization previously included in rates.
- (9) Subsidiary of Great Plains Energy. On 12/29/93, following a stipulation, a \$12.5 million rate reduction was ordered to give recognition to completion of amortization of deferred Wolf Creek phase-in costs.
- (10) Stipulation filed in cost-of-service case. In addition to rate reduction, company increased depreciation and amortization expense by \$9 million.
- (11) The PSC Staff had been reviewing the company's earnings in the context of its review of an amended merger application filed 6/17/98, by KCP&L and Westar Energy (WR). The PSC ultimately established the instant proceeding to address earnings review issues. KCP&L is to continue to amortize \$3.5 million annually (as approved in a 1996 settlement), until the PSC approves a change either upon agreement of the parties or in the course of a general rate proceeding. Any party may request that the amortization be directed toward specific plant accounts and may seek additional changes in depreciation rates. The accumulated amortization is to be used as an offset to rate base in future rate proceedings. The settlement specifies that the rate reduction is not designed to recognize any savings associated with the merger of KCP&L and WR.
- (12) Includes roughly \$22 million of additional amortization to enable the company to meet certain credit metrics, in accordance with a regulatory plan adopted in 2005 for the company.
- (13) Includes roughly \$10.7 million of additional amortization to enable the company to meet certain credit metrics.
- (14) Formerly did business as Missouri Public Service, and subsequently as Aquila Networks-MPS. Company is now a subsidiary of Great Plains Energy.
- (15) In addition, company sought a four-year \$11.4 million annual surcharge (0.28¢/kWh) to provide for recovery of regulatory assets, and SFAS 109 and reengineering costs. Petition included a performance-based earnings sharing mechanism. Company also requested authorization to transfer generation assets and power contracts to a wholly-owned subsidiary (C-EM-97-395). On 2/3/98, the PSC issued a notice dismissing the asset transfer docket as per a company request.
- (16) Additionally, a two-year surcharge was authorized to provide recovery of \$16.1 million of energy costs annually.
- (17) Hypothetical capital structure.
- (18) Net increase amount; consists of a \$38.5 million base rate increase and a transfer to base rates of roughly \$16.1 million that was previously collected through the company's IEC.
- (19) Formerly did business as St. Joseph Light & Power, and subsequently as Aquila Networks-L&P. Company is now a subsidiary of Great Plains Energy.
- (20) Additionally, a two-year surcharge was authorized to provide recovery of \$2.4 million of energy costs annually.
- (21) Net increase amount; consists of a \$6.3 million base rate increase and the transfer to base rates of roughly \$2.4 million that was previously collected through the company's IEC.

- (22) Does business as AmerenUE. On 11/6/90, the PSC approved a \$30 million rate reduction following a stipulation in a rate design docket that provided that there be no base rate change before 1/1993. On 11/4/92, following a stipulation, rates were reduced by \$40 million. Stipulation provided for no further rate change before 9/1/94.
- (23) Settlement proposed and adopted also called for \$30 million one-time credit. Company operated under ARP during a three-year rate moratorium. ROE capped at 13.3%. Customer credits of \$43.7 million and \$17.9 million were authorized in 7/1997 and 7/1998, respectively. In 2/2000, the PSC ordered the company to implement a \$28.4 million one-time credit for the 12-month period ending 6/30/98. The PSC also required a \$16.3 million rate reduction reflecting an amount equal to the weather-adjusted average annual customer credits required during the three-year ARP.
- (24) On 2/21/97, PSC approved the UE/CIPSCO merger and extended UE's earning sharing plan from 7/1/98 to 6/30/01, with modification. After 7/1/98, 10% of earnings between 14% and 16% are to be retained by the company. All earnings above 16% are to be credited to ratepayers. In 10/2000, the PSC approved a stipulated one-time \$20.2 million credit for retail customers.
- (25) Gas supply incentive mechanism adopted.
- (26) An earnings investigation was initiated when the PSC Staff recommended a \$213-250 million rate reduction. The Staff subsequently supported a \$246-285 million rate reduction.
- (27) On 5/10/02, the company proposed the rate increase. Alternatively, it proposed to operate under an ARP from 7/1/02 through 6/30/05. If the PSC had authorized the company to operate under the proposed ARP, the company would have reduced rates by \$15 million and issued a one-time \$15 million customer credit.
- (28) The PSC adopted a settlement that required the company to phase in a \$110 million rate reduction by 4/1/04, and refund \$40 million to customers, via a one-time bill credit. The settlement also provides for a rate moratorium through 6/30/06. The \$40 million refund represents the resolution of the final year (12 months ended 6/30/01) of a now-expired earnings-sharing ARP. Under the phase-in, AUE implemented a \$50 million reduction retroactive to 4/1/02, an additional \$30 million reduction effective 4/1/03, and a \$30 million reduction effective 4/1/04. Additionally, AUE is to contribute approximately \$26 million over four years to a low-income energy assistance fund, a low-income weatherization program, an energy efficiency program, and an economic development program. Finally, AUE is to invest from \$2.25 billion to \$2.75 billion in energy infrastructure improvements through 6/30/06.
- (29) Company is to refrain from filing a gas base rate case for three years (through 3/2010).
- (30) 10% ROE to be utilized in the context of an infrastructure system replacement surcharge (ISRS), if such a rider were to be established.
- (31) PSC order states that stipulation is designed to provide 11% ROE. Gas supply incentive mechanism adopted.
- (32) On 4/16/98, LCG filed data supporting a \$49 million increase in base rates; however, the company limited its request to \$25.4 million. Returns supported \$49 million increase.
- (33) On 3/11/99, LCG filed data supporting a \$37.1 million increase in base rates; however, the company limited its request to \$30.5 million. Returns supported \$37.1 million increase.
- (34) Rate increase is comprised of a \$12 million hike in basic rates and a \$3.1 million increase related to a new-service initiation fee.
- (35) Authorized increase of \$8.5 million (net) reflects the transfer to base rates of \$6.1 million that was being recovered through an IRS replacement surcharge and the transfer of \$4.1 million of gas storage financing costs that were being recovered through base rates.
- (36) Net ratepayer impact was \$33.1 million.
- (37) Former gas operations of Kansas Power & Light. Does business as Missouri Gas Energy.
- (38) The PSC's rate order was subsequently upheld on appeal to the Missouri Court of Appeals.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
MONTANA													
MDU Resources D-2007.7.79	EL	7/12/07	7.8	8.96	11.0	50.67	4/22/08	4.1 ^(B,1)	8.58	10.25	50.67	12/06 -A	8.5
	GAS	(Last major rate decision issued 6/2/86, at which time a 13.0% ROE was established.) ⁽²⁾											
Northwestern Corporation ⁽³⁾													
D-90.6.39	EL	6/27/90	51.7 ^(R)	10.82	13.4	44.78	7/19/91	39.8 ⁽¹⁾	10.24	12.1	44.78	12/89 -A	12.5
D-90.6.39	GAS	6/27/90	9.6	10.99	13.4	44.78	7/19/91	6.2 ⁽¹⁾	10.41	12.1	44.78	12/89 -A	12.5
D-93.6.24	EL	6/21/93	36.2	10.05	12.5	45.99	4/25/94	7.6 ⁽¹⁾	9.09	11.0	44.12	12/92 -YE	10.0
D-93.6.24	GAS	6/21/93	10.3	10.32	12.5	45.99	4/25/94	5.8 ⁽¹⁾	9.49	11.0	44.12	12/92 -YE	10.0
D-94.8.30	EL	8/22/94	24.7 ^(S)	9.72	12.5	46.95	4/18/95	13.9 ^(1,B)	--	--	--	12/93 -YE	8.0
D-95.9.128	EL	9/21/95	34.9	9.73	12.5	44.96	5/13/96 ⁽⁴⁾	32.6 ^(1,B,4)	--	11.0 ⁽⁴⁾	--	12/94 -YE	8.0
D-95.9.128	GAS	9/21/95	12.0	9.73	12.5	44.96	5/13/96 ⁽⁴⁾	6.7 ^(1,B,4)	--	11.25	--	12/94 -YE	8.0
D-96.2.22	GAS	7/29/96	4.8	9.5	11.25	46.4	10/31/97	0.9 ^(B,5)	--	11.25	--	12/95 -YE	15.0
D-99.8.176	GAS	8/12/99	15.4 ⁽⁶⁾	10.0	13.0	43.93	3/28/00	10.4 ^(B)	--	--	--	12/98 -YE	7.5
D-2000.8.113	EL	8/11/00	35.9 ^(R)	9.68	12.75	48.52	5/8/01	16.0 ⁽¹⁾	8.46	10.75	43.0	12/99 -A	9.0
D-2000.8.113	GAS	8/11/00	11.1 ^(R)	10.28	13.5	48.52	5/8/01	4.3 ⁽¹⁾	8.82	10.75	45.0	12/99 -A	9.0
D-D97.7.90	EL	1/6/00	(16.7)	--	--	--	1/31/02	(16.7) ^(1,7)	--	--	--	--	--
D-D2007.7.82	EL	7/31/07	31.4	8.98	12.0	51.46	7/2/08	10.0 ^(1,B)	-- ^(8,9)	-- ⁽⁹⁾	-- ⁽⁹⁾	--	11.0
D-D2007.7.82	GAS	7/31/07	10.5	8.85	11.75	51.46	7/2/08	5.0 ^(1,B)	-- ⁽⁸⁾	--	--	--	11.0
PacifiCorp ⁽¹⁰⁾													
D-84.7.38	EL	(Last major rate decision issued 4/22/85, at which time a 14.0% ROE was established.) ⁽¹¹⁾											

- (1) Two-step increase: \$3.4 million interim increase to become permanent; and, additional \$0.7 million increase effective 1/1/09.
- (2) ROE lowered to 12% in a small case decided 4/17/96.
- (3) Former distribution and transmission utility assets of Montana Power. Does business as NorthWestern Energy.
- (4) Final order was issued 5/28/96. Settlement called for electric increase to be implemented in three steps: \$14.8 million effective 7/1/96; \$8.8 million effective 1/1/97; and, \$9 million effective 1/1/98. Settlement includes an earnings sharing mechanism through which the company may retain electric earnings up to an 11.4% ROE; equity earnings in excess of an 11.4% ROE in the years 1996, 1997, and 1998 were to be shared equally with ratepayers.
- (5) Stipulation provided for natural gas restructuring and expansion of a retail choice program.
- (6) Company had requested an interim increase of \$11.5 million.
- (7) In a restructuring proceeding, the company proposed a \$16.7 million rate reduction to flow to ratepayers a portion of the above book proceeds from a previous sale of generation assets. On 2/1/00, the Commission ordered the rate reduction be implemented pending the issuance of a final order. On 1/31/02, a final order was issued in the restructuring proceeding that also made the rate reduction permanent.
- (8) PSC's order noted that rates of return of 7.04% and 7.59% are implied in the approved settlement for the company's electric and gas operations, respectively.
- (9) On 11/13/08, the PSC issued an order specifying that a 10% return on equity (50% of capital) and an 8.25% overall return are to apply to NorthWestern's 30% ownership interest in the 740-MW coal-fired Colstrip Unit 4 plant.
- (10) In 1999, PacifiCorp's electric operations in Montana were sold to Flathead Electric Cooperative.
- (11) In a small case, the PSC lowered the ROE to 12.3% on 7/9/86.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of <u>Svc.</u>	<u>Date</u>	<u>Increase Requested</u>				<u>Increase Authorized</u>					<u>Test Year & Rate Base</u>	Rate Case Lag in Mos.	
			<u>Amt. (\$mil.)</u>	<u>ROR %</u>	<u>ROE %</u>	<u>Common Equity % Cap.</u>	<u>Date</u>	<u>Amt. (\$Mil.)</u>	<u>ROR %</u>	<u>ROE %</u>	<u>Common Equity % Cap.</u>			
<u>NEBRASKA</u>														
Black Hills/Nebraska Gas Utility ⁽¹⁾														
D-NG-0001, 0002, 0003	GAS	6/30/03	9.9 ⁽²⁾	9.91	12.25	49.45	1/21/04	6.2 ^(1,B,3)	--	--	--	--		6.0
D-NG-0041	GAS	11/15/06	16.3	9.6	12.0	50.73	7/24/07	9.2 ⁽¹⁾	8.8	10.4	50.73	6/06 -YE		8.0
NorthWestern Corporation														
D-NG-0048	GAS	6/1/07	2.8	8.98	11.25	51.46	12/18/07	1.5 ^(B)	--	10.4	--	12/06		6.5
SourceGas Distribution ⁽⁴⁾														
D-NG-0036	GAS	6/2/06	11.0	9.22	12.9	43.46	12/27/06	8.3 ^(1,B)	--	--	--	--		6.5

(1) Formerly operated as Aquila.

(2) Reflects total gas rate increase for three separate areas. Specifically company filed for \$3.8 million, \$2.9 million, and \$3.2 million rate increases in Rate Areas 1, 2, and 3, respectively.

(3) Reflects \$1.7 million, \$2.3 million, and \$2.2 million, respectively, for Rate Areas 1, 2, 3, effective 2/1/04.

(4) Formerly operated as KN Energy, and subsequently Kinder Morgan.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Common Equity % Cap.	Increase Authorized				Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.		Date	Amt. (\$Mil.)	ROR %	ROE %		
NEVADA													
Nevada Power ⁽¹⁾													
D-91-5055	EL	5/16/91	25.6 ^(S,2)	10.02	13.25	39.36	11/26/91	12.2 ⁽²⁾	9.72	12.5	39.36	2/91 -YE/P	6.5
D-92-1067	EL	1/30/92	25.6 ^(S)	10.08	12.75	42.87	8/6/92	22.2 ⁽³⁾	10.02	12.5	41.82*	10/91 -YE/P	6.0
D-93-11045	EL	1/10/94 ⁽⁴⁾	29.1 ^(S)	9.7	12.5	--	7/14/94	(6.3) ^(B,4)	--	--	--	--	6.0
D-01-10001	EL	10/1/01	22.9 ^(S)	9.3	12.25	42.59	3/27/02	(40.2) ^(R,5)	8.37	10.1	42.59	5/01 -YE	5.5
D-03-10001	EL	10/1/03	133.5 ^(S)	10.0	12.4	37.12	3/26/04	48.0 ⁽⁶⁾	9.03	10.25 ⁽⁷⁾	33.97	5/03 -YE	5.5
D-06-11022	EL	11/15/06	156.8 ^(R)	9.39 ⁽⁸⁾	11.4 ⁽⁹⁾	47.29	5/23/07	120.5	9.06 ⁽¹⁰⁾	10.7	47.29	6/06 ⁽¹¹⁾ -YE	6.0
Sierra Pacific Power													
D-91-7079	EL	7/26/91	11.7 ^(S)	10.2	12.74	43.46	1/31/92	4.9	10.0	12.0	44.63	3/90 -YE	6.0
D-91-7080	GAS	7/26/91	2.9 ^(S)	9.24	12.74	48.0	1/31/92	1.4	8.36	12.0	42.01	3/90 -YE	6.0
D-92-12021	GAS	12/15/92	3.7 ^(S)	12.2	12.75	40.35	6/7/93	1.8	8.70	11.5	38.22	1/93 -YE	5.5
D-94-6020	EL	6/15/94	16.6	9.54	11.78	45.56	10/12/94	-0. ^(B,12,13)	--	-- ⁽¹⁴⁾	--	1/94 -YE	3.5
D-94-6021	GAS	6/15/94	4.1	9.33	12.42	45.20	10/12/94	-0. ^(B)	--	-- ⁽¹⁴⁾	--	1/94 -YE	3.5
D-01-11030, 11031	EL	11/30/01	15.9 ^(S)	9.42	12.25	39.19	5/28/02	(13.7)	8.61	10.17	39.19	7/01 -YE	5.5
D-03-12002	EL	12/1/03	87.0 ^(S)	10.1	12.4	39.79	5/27/04	46.7 ^(B)	9.26	10.25 ⁽¹⁵⁾	35.77	7/03 -YE	5.5
D-05-10003	EL	10/3/05	(4.0) ^(S)	9.28	11.4	40.76	4/26/06	(14.0)	8.96	10.6	40.76	5/05 -YE	6.5
D-05-10005	GAS	10/3/05	8.3 ^(S)	8.29	11.4	40.76	4/26/06	4.9	7.98	10.6	40.76	5/05 -YE	6.5
D-07-12001	EL	12/3/07	105.7 ^(S,16)	8.73	11.5	45.19	6/27/08	87.1 ⁽¹⁶⁾	8.41 ⁽¹⁶⁾	10.6 ⁽¹⁶⁾	43.49	6/07 -YE	7.0
Southwest Gas													
D-93-3004 (Southern)	GAS	3/1/93	9.4 ^(S)	10.03	12.5	45.0	10/25/93	(0.6)	8.89	11.55	36.0	11/92 -YE	7.5
D-95-12015 (Northern)	GAS	12/8/95	5.1 ^(S)	10.29	12.5	43.0	5/16/96	3.2 ^(B)	9.67	--	--	--	5.0
D-95-12016 (Southern)	GAS	12/8/95	15.8 ^(S)	10.29	12.5	43.0	5/16/96	10.6 ^(B)	9.5	--	--	--	5.0
D-01-7023 (Southern)	GAS	7/13/01	21.7	9.86	12.5	42.0	12/1/01	13.5 ^(B)	--	--	--	--	4.5
D-01-7023 (Northern)	GAS	7/13/01	7.7	9.94	12.5	42.0	12/1/01	5.9 ^(B)	--	--	--	--	4.5
D-04-3011 (Southern)	GAS	3/8/04	18.9	8.03	11.75	42.0	8/26/04	7.3	7.45	10.5	40.0	9/03 -YE	5.5
D-04-3011 (Northern)	GAS	3/8/04	8.6	9.18	11.75	42.0	8/26/04	6.4	8.56	10.5	40.0	9/03 -YE	5.5

(1) On 3/26/90, the PUC adopted a stipulation that provided for an \$8.5 million rate cut.

(2) Also requested recovery of \$18.6 million of deferred fuel costs. The PUC order permitted recovery of \$11.4 million of this amount.

(3) Combined with a \$28.3 million energy cost reduction, the effect on ratepayers was a \$6 million reduction.

(4) Proceeding initiated by PUC. The settlement resolved five proceedings.

(5) In a separate decision, on 3/29/02, the PUC disallowed recovery of \$437 million of company's requested \$922 million of deferred energy costs incurred from 3/1/01 through 9/30/01. This decision was appealed and on 7/20/06, the Nevada Supreme Court issued a ruling permitting recovery of certain disallowed deferred energy costs. On 3/22/07, the PUC authorized recovery of \$189.9 million of previously disallowed deferred energy costs over 10 years commencing 6/1/07.

(6) On 3/22/07, the PUC authorized NPC to collect \$84 million over the three year period 6/1/07 through 5/31/10 of legal and settlement costs incurred in conjunction with the resolution of a dispute arising out of the 2000-2001 energy crisis.

(7) On 9/21/04, the PUC approved the company's plan to purchase the uncompleted Moapa energy facility, and in approving the purchase authorized a 200-basis point ROE adder on the facility's construction costs. The order also includes incentives for early completion of the plant and/or penalties for delays.

(8) Equivalent to 9.5% overall return after consideration of incentive ROEs for DSM and Chuck Lenzie facility.

(9) Included a 70-basis-point adder that was requested by the company in recognition of its higher risk as well as to "facilitate its achievement of investment grade status."

(10) Equivalent to 9.21% overall return after consideration of incentive ROEs for DSM and Chuck Lenzie facility.

(11) Updated through 10/31/06

- (12) \$6.5 million electric base increase authorized to become effective in mid-1995 upon full amortization of fuel surcharge.
- (13) On 2/6/97, the PSC approved a settlement calling for a one-time \$13 million electric refund, a \$7.1 million deferred energy rate reduction, and a \$24 million base electric reduction primarily associated with resource planning costs, which no longer are to be incurred.
- (14) Under a settlement adopted 2/6/97, electric and gas division earnings in excess of a 12% ROE were shared equally by shareholders and ratepayers.
- (15) On 12/12/05, the PUC approved the company's plan to construct a new 514-mW combined-cycle natural gas unit at its Tracy Generation Station. In approving the construction of the unit, the PUC authorized a 150-basis-point ROE adder on the return to be applied to the facility's construction costs.
- (16) The supported rate hike included about \$5 million associated with a PUC-mandated incentive return on demand-side management investments (500 basis points above authorized ROE), and the Tracy generating facility (150 basis points above authorized ROE). The authorized hike included about \$4.5 million related to such incentives.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
<u>NEW HAMPSHIRE</u>													
Granite State Electric ⁽¹⁾ DG-06-107	EL	8/10/06	--	--	--	--	7/12/07	(2.2) ^(B.1)	8.61	9.67	50.0	--	11.0
Pub. Service N. H. ^(2,3,4)													
DE-03-200	EL	12/29/03	21.4	7.735	11.2	47.81	9/2/04	13.5 ^(B.5)	--	-- ⁽⁶⁾	--	--	8.0
DE-06-28	EL	5/30/06	60.2 ^(R)	7.978	10.5	48.22	5/25/07	50.1 ^(LB.7)	7.55	9.67	47.66	12/05 -A	12.0
Unitil Energy Systems ⁽⁸⁾													
DE-05-178	EL	11/4/05	4.7	9.25	11.0	43.09	10/6/06	2.3 ^(B.9)	8.7	9.67	43.1	6/05 -YE	11.0
EnergyNorth Natural Gas	GAS	(Last major ROE decision was issued in 1993, at which time a 10.39% ROE was established) ⁽¹⁰⁾											
Northern Utilities	GAS	(Last major ROE decision was issued in 2002, at which time the PUC adopted a 9.67% ROE following a settlement in a small rate case)											

- (1) d/b/a National Grid. In accordance with a merger settlement adopted on 7/12/07, in connection with the National Grid and KeySpan Corporation merger, a five-year rate plan is to be in effect that will provide for a \$2.2 million distribution rate reduction to be implemented in two phases--\$1.1 million reduction to be effective in 8/2007, and an additional \$1.1 million reduction effective 1/1/08. National Grid is to utilize an imputed capital structure of 50% debt and 50% equity with a 9.67% ROE and an 8.61% overall return. An ESM to be in place under which earnings above an 11% ROE are to be shared equally with customers. Any earnings that are to be shared will be returned to customers at the conclusion of the five-year rate plan.
- (2) Under a rate agreement approved by the PUC on 6/20/90 in connection with the merger of PSNH and NU, seven 5.5% base rate increases were authorized. The first was implemented on 1/1/90 on an interim basis. It became permanent upon the reorganization of PSNH on 5/16/91, when the second base rate increase became effective. Subsequent increases were implemented on 6/1 of each year. The rate agreement included an "ROE collar" provision that capped cumulative earnings over the seven-year term of the rate plan at 13.25%, as measured on a net present value basis.
- (3) Revised electric industry restructuring plan approved 9/8/00.
- (4) Settlement approved on 12/6/00 for the proposed Northeast Utilities/Consolidated Edison merger would have provided for a sharing mechanism to be effective upon the earlier of the date rates are established in company's next general rate case or 1/1/04. With the 4/2001 demise of the merger, the provisions of the settlement were not implemented.
- (5) Transmission and distribution increase is to be implemented in two steps. A \$3.5 million increase became effective 10/1/04, and an incremental \$10 million increase became effective 6/1/05.
- (6) On 6/8/05 (and subsequently revised on 12/2/05 due to an error), a 9.62% ROE was adopted for the company's generation assets.
- (7) The \$50.1 million electric rate increase is comprised of \$36.6 million distribution and \$13.5 million transmission increases. The \$50.1 million permanent increase includes a \$24.5 million temporary delivery rate increase that became effective 7/1/06. A further permanent delivery rate increase of \$2.8 million is to become effective 1/1/08, reflecting inclusion in rate base of an additional \$20 million of capital additions in second half of 2007.
- (8) Formed in 2002 by the merger of Unitil Power Company, Concord Electric Company, and Exeter & Hampton Electric Company. In approving the merger, the PUC adopted a settlement setting the combined entities' rates based upon a 9.67% return on equity (42% of a hypothetical capital structure) and an 8.59% return on rate base.
- (9) Additional distribution rate increases of about \$0.4 million and \$0.13 million associated with utility plant additions in 2006 effective 11/1/06 and 5/1/07, respectively.
- (10) In accordance with a merger settlement adopted on 7/12/07, in connection with the National Grid and KeySpan Corporation merger (DG 06-107), a 10-year rate agreement period was established for EnergyNorth Natural Gas. As part of the rate agreement, EnergyNorth is to file a distribution rate case no later than six months following merger closure; this proceeding is pending. Additionally, due to a gas distribution rate increase moratorium that is to be in effect for one year following merger closure, new rates will not go into effect earlier than 12 months following the merger closure. A merger credit of about \$0.6 million is to be used to mitigate any rate adjustment allowed in the company's first rate case following the merger. In the first distribution rate case filing and in any base rate filing occurring within 10 years following the closure of the merger, EnergyNorth agrees to use an imputed capital structure of 50% equity and 50% debt. A sharing mechanism is to be in effect that will allow the company to retain 50% of any proven merger-related savings for a period of up to 10 years following the merger. An ESM is to go into effect at the conclusion of the 10-year rate agreement period under which the company would share equally with ratepayers any earnings over its then-authorized return on equity. The ESM would remain in effect until the time of the effective date of new rates ordered as part of the first rate case initiated following the conclusion of the 10-year rate agreement period.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
NEW JERSEY														
Atlantic City Electric														
D-ER-90091090J	EL	9/27/90	154.6 ⁽¹⁾	11.13	13.7	47.36*	7/3/91	91.6 ^(1,B,1)	10.52	12.5	46.05	5/91 -YE	9.5	
D-ER-03020110	EL	2/3/03	41.2 ^(S,2)	9.48	12.5	45.11	5/26/05	(0.3) ^(B,2)	8.14	9.75	46.22	12/02 -YE	28.0	
Jersey Central Power & Light ⁽³⁾														
D-ER-110912J	EL	11/17/89	173E ^(S)	9.77	13.25	43.02	11/21/90 ⁽⁴⁾	95.5 ^(B)	10.67	12.7	50.2	6/90 -YE	12.0	
D-ER-91121820J	EL	12/20/91	209.2 ^(S)	10.85	13.3	48.48	2/26/93 ⁽⁵⁾	123.8	10.28	12.2	47.38	3/92 -YE	14.0	
D-ER-02080506 Phase I	EL	8/1/02	(41.6) ^(S,6)	10.05	12.0	57.2	7/25/03 ⁽⁶⁾	(222.7) ⁽⁶⁾	8.38	9.5 ⁽⁶⁾	46.0	12/02 -YE	11.5	
D-ER-02080506 Phase II	EL	7/16/04	55.9 ⁽⁷⁾	8.5	9.75	46.0	6/1/05	51.1 ^(B,7)	8.5	9.75	46.0	12/02 -YE	10.5	
Public Service Elec. & Gas														
D-ER-91111698J (EL)	EL	11/14/91	476.3 ^(R)	10.55	13.0	46.9	12/30/92 ⁽⁸⁾	235.0 ^(B,8,9)	10.08 ^(B)	12.0	--	6/92 -YE	13.5	
D-GR-91111698J (GAS)	GAS	11/14/91	145.5 ^(R)	10.55	13.0	46.9	12/30/92 ⁽⁸⁾	48.4 ^(B,8)	10.08 ^(B)	12.0	--	6/92 -YE	13.5	
D-GR-01050297	GAS	5/21/01	172.6	9.05	12.0	38.2	1/9/02	90.0 ^(B)	8.27	10.0	--	6/01 -YE	7.5	
D-ER-02050303	EL	5/24/02	298.2	8.94	11.6	41.445	7/9/03	159.5 ^(B,10)	8.18	9.75	41.445	12/02 -YE	14.0	
D-GR-05100845	GAS	9/30/05	136.9 ^(S)	8.51	11.0	48.6	11/9/06	40.0 ^(B,11)	7.9591	10.0	47.4	9/05 -YE	14.0	
Rockland Electric														
D-ER-9103036J	EL	3/18/91	12.9	10.69	13.1	44.86	1/21/92	5.1 ^(B,12)	10.17	12.0	44.05	10/91 -YE	10.0	
D-ER-02100724	EL	10/1/02	3.2 ⁽¹³⁾	9.33	12.0	51.01	7/16/03	(7.2) ⁽¹³⁾	8.02	9.75	46.0	4/03 -YE	10.5	
D-ER-06060483	EL	6/30/06	13.2	8.70	11.0	49.7	3/22/07	6.4 ^(B)	7.83	9.75	46.51	12/06 -YE	9.0	
New Jersey Natural Gas														
D-GR-89030335J	GAS	3/30/89	25.4 ^(S)	11.53	13.7	52.6	3/21/90 ⁽¹⁴⁾	17.3	11.16	12.8	52.6	9/89 -YE	12.0	
D-GR-90080786J	GAS	8/7/90	16.6 ^(S)	11.53	13.75	52.72	2/15/91	8.3 ^(B)	10.97	12.7	52.72	12/90 -YE	6.5	
D-GR-91081393J	GAS	8/22/91	14.5 ^(R)	11.26	13.3	53.0	6/24/92	2.2 ^(B,15)	10.55	12.2	53 ^(E)	12/91 -YE	10.0	
D-GR-9304114	GAS	4/5/93	26.9	10.57	12.5	52.6	1/5/94	7.5 ^(B)	10.0	11.5	52.74	9/93 -YE	9.0	
D-GR-07110889	GAS	11/20/07	58.4	8.45	11.375	52.47	10/3/08	32.5 ^(B)	7.76 ^(B)	10.3 ^(B)	51.2 ^(B)	4/08 -YE	10.5	
Pivotal Utility Holdings ⁽¹⁶⁾														
D-GR-88121321	GAS	12/16/88	14.0 ^(S)	12.23	13.5	52.26*	1/18/90	3.5	11.69	12.5	54.82	4/89 -YE	13.0	
D-GR-90121391J	GAS	12/13/90	7.5 ^(R)	12.65	13.8	59.58	9/30/91	(0.5) ^(B)	11.31	12.4	--	4/91 -YE	9.5	
D-GR-02040245	GAS	4/16/02	28.6	8.95	11.75	52.5	11/20/02	14.2 ^(B,16)	7.95	10.0 ⁽¹⁶⁾	--	5/02 -YE	7.0	
South Jersey Gas														
D-GR-91071243J	GAS	7/19/91	18.5 ^(R)	10.5	12.5	41.99	8/10/92	(0.6) ^(B,17)	10.34	12.1	--	9/91 -YE	13.0	
D-GR-94010002	GAS	1/7/94	26.6	10.36	12.75	48.14	12/14/94	12.1 ^(B)	9.51	11.5	39.18	6/94 -YE	11.0	
D-GR-96010032	GAS	1/16/96	26.5	10.4	13.0	44.35	1/27/97	6.0 ^(B)	9.62	11.25	44.35	6/96 -YE	12.0	
D-GR-03080683	GAS	8/29/03	46.5	9.14	12.0	50.1	7/8/04	20.0 ^(B,18)	7.97	10.0	46.0	2/04 -YE	10.5	

(1) Requested and authorized increase included \$41.6 million interim hike implemented in 6/90. On 9/30/92, company was authorized a \$13 million Phase 2 increase. On 12/30/97, the Board approved proposed merger with Delmarva Power & Light, conditioned upon implementation of a \$15.8 million rate reduction. The reduction became effective in 2/1998. On 7/15/99, in the context of its electric industry restructuring proceeding, the company was ordered to reduce rates by 10% (roughly \$95 million) by 8/1/02, with the reduction to remain in place through 7/31/03. On 7/21/03, the BPU authorized the company to implement a \$13 million charge effective 8/1/03 to begin recovering roughly \$125 million of net restructuring-related deferrals, pending BPU approval of securitization of these amounts. A written order was issued 7/8/04.

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- (2) Distribution only. Supported increase included a \$36.7 million base rate increase and a \$4.5 million increase in the Regulatory Asset Recovery Charge (RARC). Stipulated reduction reflects a \$3.1 million base rate reduction and a \$2.8 million increase in the RARC.
- (3) A division of GPU Energy, which is a subsidiary of FirstEnergy.
- (4) Formal order was issued 1/15/91.
- (5) Formal order was issued 6/15/93. On 3/24/97, the Board approved a global settlement which provided for: a \$12 million electric base rate reduction; a \$34.9 million increase in the levelized energy adjustment clause (LEAC); a rate freeze until 2000; a 12.2% ROE cap, with excess earnings to be allocated to rate reductions and amortization of potential stranded costs; recovery of buyout costs associated with Crown/Vista non-utility generator projects; and, interim approval of recovery of buyout costs associated with the Freehold cogeneration project. On 5/19/99, in the context of the company's electric restructuring proceeding, the BPU ordered an 11% (roughly \$220 million) rate reduction to be phased in by 8/1/02, with the decrease required to remain in place through 7/31/03.
- (6) Initially sought a \$152.8 million net revenue requirement increase. Net \$117 million increase supported at the end of the case comprised of: a \$109.5 million increase to reflect the roll back of the final step of the restructuring-related rate reduction; a \$69 million increase in the MTC to reflect recovery of deferred power costs; a \$13.8 million reduction in the SBC; and, an \$11.9 million delivery rate reduction, which was premised upon the stated return parameters. A \$61.7 million net reduction authorized comprised of: a \$111 million increase to reflect the roll back of the restructuring-related rate decrease; a \$49 million increase in the MTC; a \$1 million increase in the SBC; and, a \$222.7 million distribution rate reduction premised upon the stated return parameters. The BPU noted that the ROE could be reduced to 9.25% if the company failed to resolve certain reliability issues or increased to 9.75% if the issues were resolved satisfactorily. A written order was issued 5/17/04.
- (7) Filing was comprised of a \$36.1 million distribution rate hike to reflect an increase to 9.75% ROE as permitted by Phase 1 order (see above), and a \$19.8 million increase in restructuring-related surcharges. Adopted settlements addressed issues on rehearing from Phase 1 as well as Phase 2 issues, and provide for a \$59.1 million total distribution rate increase and an \$8 million reduction in restructuring-related surcharges.
- (8) Formal order was issued 5/14/93.
- (9) In the context of its electric industry restructuring proceeding, on 4/21/99, the company was ordered to phase in a 13.9% (about \$600 million) rate reduction by 8/1/02, with the decrease to remain in place through 7/31/03. Final order was issued 9/10/99.
- (10) Initially requested a \$258.6 million net increase. Supported \$306.8 million net increase at end of case, which consisted of: a \$298.2 million distribution rate increase, which was based on the listed return parameters; a \$70.2 million reduction in the SBC; a \$102 million reduction in MTC; a \$47.6 million decrease in NUG-related cost recovery; a \$20.4 million to reflect recovery of deferred power costs pending securitization; and, a \$208 million increase to reflect the roll back of the final step of the mandatory restructuring-related rate reduction. BPU adopted a modified settlement providing for a \$129.1 million net increase comprised of: a \$159.5 million distribution rate increase based on the stated return parameters; a \$64.3 million decrease in NUG-related charges; a \$28.1 million increase to reflect recovery of deferred power costs pending securitization; a \$96.7 million decrease in the SBC; a \$105.5 million credit to the MTC; and, the roll back of the \$208 million restructuring related rate decrease. A written order was issued 4/22/04. The order also provided for a \$155 million excess depreciation reserve to be refunded to customers via a 29-month bill credit. PSEG was required to file financial information with the BPU to eliminate the credit. On 11/9/06, a settlement was adopted reducing the credit to \$22 million and effectively increasing electric margin by \$47 million, effective 1/1/07.
- (11) Final order released 12/9/06. Approved settlement also includes modifications to depreciation and amortization that provide an additional \$39 million of non-cash gas earnings.
- (12) On 7/28/99, the BPU adopted an electric restructuring plan calling for an 11.6% reduction (roughly \$6 million) to be phased in by 8/1/02, with the reduction to remain in place through 7/31/03.
- (13) Initially requested a \$7.3 million hike. Company also sought to recover \$100.5 million of deferred power costs. BPU approved recovery of \$83.6 million of deferred power costs, over a ten-year period, pending securitization of the deferred balance. A written order was issued 4/20/04.
- (14) Final order was issued 7/17/90.
- (15) Net of gas plant cleanup costs (\$4 million), which were recovered in a separate rider over seven years, with no return. Weather normalization clause adopted.
- (16) Formerly known as Elizabethtown Gas. On 11/19/04, the BPU approved the company's acquisition by AGL Resources subject to conditions including a five-year rate freeze. In years four and five, 75% of earnings in excess of an 11% ROE are to flow to ratepayers.
- (17) Net of gas plant remediation costs (roughly \$14 million), which were recovered through a separate rider over seven years, with no return.
- (18) Settlement and BPU order also called for \$39.8 million reduction in certain surcharges. On a net basis customer rates were reduced \$18.9 million.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

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			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
NEW MEXICO													
El Paso Electric													
C-2722	EL	3/3/97	8.6 ^(S)	--	--	--	9/24/98	(4.6) ^(B)	--	-- ⁽¹⁾	--	9/96 -YE	19.0
C-06-00258-UT	EL	6/30/06	31.7	8.35	11.0	49.1	7/3/07	5.5 ^(B)	--	--	--	12/05 -YE	12.0
Public Service of New Mexico													
C-2262	EL	6/12/89	39.5 ^(S)	10.43	13.6	44.33	4/12/90	(2.9)	9.95	12.52	44.33	12/88 -YE	10.0
C-2307	GAS	1/2/90	17.0 ^(S)	11.268	14.0	48.0	8/3/90	7.0 ^(B)	--	--	--	--	7.0
C-2567	EL	1/12/94	(30.0) ^(B)	--	11.06	44.19	11/28/94	(30.0) ^(B)	8.79	11.06	44.19	12/92 -YE	10.5
C-2662	GAS	8/28/95	13.3	9.93	12.2	50.93	2/13/97	(7.0) ⁽²⁾	9.18	11.0	50.5	3/95 -YE	17.5
C-2761	EL	11/3/97	4.9	9.57	12.6	50.22	11/30/98	(111.5) ⁽³⁾	9.57	12.6	50.22	12/96 -YE	13.0
C-3137	EL	10/10/02	(35.2) ^(B,4)	--	--	--	1/28/03	(35.2) ^(B,4)	--	--	--	--	3.0
C-03-00017-UT	GAS	1/10/03	37.6	9.02	12.0	48.0	1/13/04	22.0 ^(B,5)	8.16	10.25	47.77	9/02 -YE	12.0
C-06-00210-UT	GAS	5/30/06	21.3	8.72	11.0	48.52	6/29/07	8.6	--	9.53	--	12/05 -YE	13.0
C-07-00077-UT	EL	2/21/07	76.8	8.57	10.75	51.37	4/24/08	34.4	8.24	10.1	51.37	9/06 -YE	14.0
Southwestern Public Service													
C-2573	EL	2/25/94	(4.0) ^(B)	--	--	--	9/6/94	(4.0) ^(B)	--	--	--	9/92 -YE	6.0
C-2798	EL	5/5/98	(1.7)	9.56	11.74	49.2	11/30/98	(6.0) ^(B,6)	--	-- ⁽⁷⁾	--	12/97 -YE	7.0
C-07-00319-UT	EL	7/30/07	18.9	8.56	10.75	51.23	8/26/08	13.1	8.27	10.18	51.23	12/06 -YE	13.0
Texas-New Mexico Power													
C-3643	EL	7/3/01	6.4	9.05	11.5	40.7	1/22/02	4.2 ^(B)	7.35	10.0	--	12/00 -YE	6.5

- (1) Last major ROE decision issued 11/2/87, at which time a 13% ROE was established. On 6/15/01, the PRC approved a settlement allowing El Paso to implement a \$19.4 million electric rate increase through a reinstated fuel and purchased power clause.
- (2) Following an appeal, the PUC's order was vacated by the State Supreme Court on 4/17/00. On 10/24/00, the PRC approved an 8/4/00 stipulation, under which the company increased 4th quarter 2000 revenue by \$1.2 million, and will increase 2001 revenue by \$4.7 million, and 2002 revenue by \$3.9 million.
- (3) On 11/30/98, the PUC ordered PNM to reduce its rates \$9 million, based on PNM's cost of service, and approximately \$103 million, based on a "market adjustment" to the company's generation costs. The generation cost reduction was to be phased-in over three-years. On 3/15/99, the New Mexico Supreme Court remanded the case to the PRC. On 5/21/99, an agreement was reached to require the company to reduce rates by \$37 million. The agreement was approved by the PRC 8/25/99.
- (4) Case resolves restructuring-related case that was initially filed in 5/00. On 10/10/02, parties filed a stipulation to provide for a two-step rate reduction, \$21.7 million 9/1/03 and \$13.5 million 9/1/05. Company indicated that it will have an opportunity to earn a 10.5% ROE on jurisdictional electric operations.
- (5) Consists of a \$20 million base rate increase, a \$1.6 million increase in other customer charges, and \$0.4 million of interest on certain deferrals. Residential customer portion of the increase was postponed until 4/2004.
- (6) Last major ROE decision issued 2/24/86, at which time a 14.5% ROE was established.
- (7) Reduction includes \$1.2 million annual credit to customers required by 1997 approval of the merger between Southwestern Public Service and Public Service Colorado, and, according to the stipulation, resulted in an implied overall return of 8.19%.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %		Date	Amt. (\$Mil.)	ROR %				ROE %
NEW YORK													
Central Hudson G & E													
C-89-E-107	EL	5/26/89	15E ^(S)	10.31	12.75	38.9	5/21/90	13.8	10.15	12.1	38.9	4/91 -A	12.0
C-91-G-0673	GAS	8/10/90	5.9 ^(S)	10.26	13.0	41.0	7/1/91	4.9	9.45	11.7	41.48	7/92 -A	10.0
C-90-E-0506	EL	5/17/91	30.3	9.9	12.5	41.48	4/9/92	18.3	9.08	11.45	41.48	4/93 -A	11.0
C-92-E-1055	EL	11/2/92	30 ^(S)	9.15	11.75	44.28	12/16/93	5.1 ⁽¹⁾	8.58	10.6	44.61	10/94 -A	13.0
C-92-G-1056	GAS	11/12/92	1.8	9.15	11.75	44.28	12/16/93	-0-	8.58	10.6	44.61	10/94 -A	13.0
C-95-G-1034	GAS	11/11/95	5.9	9.22	11.5	50.75	10/3/96	-0-	8.45	10.0	50.75	10/97 -A	11.0
C-00-E-1273	EL	8/1/00	13.6	9.03E	11.5	50.59	10/24/01	(2.0) ^(B,2)	7.53	10.3 ⁽²⁾	47.0 ⁽²⁾	6/02 -A	15.0
C-00-G-1274	GAS	8/1/00	3.4	9.03E	11.5	50.59	10/24/01	-0 ^(B,2)	7.53	10.3 ⁽²⁾	47.0 ⁽²⁾	6/02 -A	15.0
C-05-E-0934	EL	7/29/05	60.6	7.66	10.75	46.98	7/24/06	17.9 ^(B,3)	7.05	9.6	45.0	3/06 -A	12.0
C-05-G-0935	GAS	7/29/05	19.5	7.66	10.75	46.98	7/24/06	8.0 ^(B,3)	7.05	9.6	45.0	3/06 -A	12.0
Consolidated Edison ⁽⁴⁾													
C-90-G-1001	GAS	11/20/90	41.3 ^(S)	10.18	13.0	50.0	10/3/91	21.4 ^(S)	9.33	11.3 ⁽⁴⁾	50.0	9/92 -A	10.5
C-91-E-0462	EL	5/3/91	392.5 ^(S)	10.25	13.0	50.0	4/14/92	250.5 ^(B,6)	9.47	11.5	52.09	3/93 -A	11.5
C-93-G-0996	GAS	11/19/93	19.1	9.4	11.6	52.0	9/29/94	7.7 ^(B,6,7)	9.06	10.9	52.0	9/95 -A	11.0
C-94-E-0344	EL	4/29/94	223.4 ^(S)	10.04	12.75	52.0	4/6/95	-0 ^(B,8,9)	9.18	11.1	52.0	3/96 -A	11.0
C-00-G-1456	GAS	3/1/02	(25.0) ^(B,10)	--	11.5 ⁽⁹⁾	--	4/17/02	(25.0) ^(B,10)	--	11.5 ⁽⁹⁾	--	9/04 -A	1.5
C-03-G-1671	GAS	11/21/03	107.5 ⁽¹¹⁾	9.02	12.0	49.3	9/27/04	46.8 ^(B,11)	8.06	10.3 ⁽¹⁰⁾	48.0	9/05 -A	10.0
C-04-E-0572	EL	4/30/04	471.7 ^(S)	8.9	12.0	49.0	3/24/05	104.6 ^(B,12)	8.08	10.3	48.0	3/06 -A	11.0
C-05-S-1376	STEAM	11/2/05	102.1	8.36	11.0	48.9	9/22/06	-0 ⁽¹³⁾	7.74	9.8	48.0	9/07 -A	11.0
C-06-G-1332	GAS	11/2/06	192.3 ^(R)	8.66	11.6	48.33	9/25/07	67.5 ^(B,14)	7.63	9.7	48.0	9/08 -A	11.0
C-07-E-0523	EL	5/4/07	1,201.5	8.58	11.5	48.45	3/25/08	425.3	7.34	9.1	47.98	3/09 -A	10.5
C-07-S-1315	STEAM	11/2/07	126.6	8.58	11.5	48.45	9/17/08	43.7 ^(B,15)	7.50	9.3	48.0	9/09 -A	10.5
New York State E & G													
C-90-E-0138,9	EL	2/27/90	79.0	10.73	13.0	41.63	1/25/91	50.3	10.17	11.7	41.96	12/91 -A	11.0
C-90-G-0140	GAS	2/27/90	4.5	10.73	13.0	41.63	1/25/91	4.5	10.17	11.7	41.96	12/91 -A	11.0
C-91-E-0863,4	EL	8/28/91	99.1 ^(S)	10.17	11.17	44.6	7/22/92	48.0	9.74	11.2	45.02	7/93 -A	11.0
C-91-G-0865	GAS	8/28/91	15.3 ^(S)	10.17	11.17	44.6	7/22/92	10.4	9.74	11.2	45.02	7/93 -A	11.0
C-92-E-1084,5	EL	11/20/92	56.5 ^(S)	9.61	11.4	44.28	11/2/93	65.5 ^(B,16)	9.34	10.8	44.28	7/94 -A	11.5
C-92-G-1086	GAS	11/20/92	7.6 ^(S)	9.61	11.4	44.28	11/2/93	7.5 ^(B,16)	9.34	10.8	44.28	7/94 -A	11.5
C-98-G-0845	GAS	5/27/98	(6.7) ^(B,17)	--	-- ⁽¹⁷⁾	--	9/16/98	(6.7) ^(B,17)	--	-- ⁽¹⁷⁾	--	--	4.0
C-01-E-0359	EL	3/14/01	-- ⁽¹⁸⁾	--	--	--	2/27/02	(205.0) ^(B,18)	--	-- ⁽¹⁸⁾	--	--	11.5
C-01-G-1668	GAS	10/19/01	22.8	8.95	11.5	48.0	11/20/02	-0 ^(B,19)	--	10.5 ⁽¹⁹⁾	--	9/03 -A	13.0
C-05-E-1222	EL	9/30/05	58.0	7.88	11.0	50.0	8/23/06	(36.3)	7.18	9.55	41.6	12/07 -A	11.0
Niagara Mohawk Power													
C-89-E-152,3	EL	8/4/89	317.0	10.96	14.2	34.8	6/28/91	293.9 ^(L,20)	--	12.5 ⁽²⁰⁾	33.62	6/92 -A	22.5
C-89-G-154	GAS	8/4/89	27.5	10.96	14.2	34.8	6/28/91	32.7 ^(L,20)	--	12.5 ⁽²⁰⁾	33.62	6/92 -A	22.5
C-92-E-0108,9	EL	1/31/92	137.1	10.07	12.0	36.12	2/2/93	98.4 ^(B)	--	11.4	--	12/93 -A	12.0
C-92-G-0110	GAS	1/31/92	26.6	10.07	12.0	36.12	2/2/93	10.1 ^(B)	--	11.4	--	12/93 -A	12.0
C-93-G-0162	GAS	2/19/93	23.2	9.77	11.8	39.48	2/2/94	10.1	9.17	10.4	40.26	12/94 -A	11.5
C-94-E-0098,9	EL	2/4/94	89.0	9.33	11.0	42.54	4/19/95	36.6 ⁽²¹⁾	9.26	11.0	39.85	12/95 -A	14.5
C-94-G-0100	GAS	2/4/94	20.6	9.58	11.49	42.54	4/19/95	4.9	9.26	11.0	39.85	12/95 -A	14.5

C-95-G-1095	GAS	11/27/95	23.6 ^(S)	9.74	12.0	--	12/19/96	(10) ^(B,22,23)	--	-- ⁽²⁴⁾	--	10/97 -A	13.0
C-01-M-0075	EL	1/17/01	(132.0)	--	--	--	11/28/01	(160.0) ^(B,24)	--	10.6 ⁽²⁴⁾	--	--	10.0
Orange & Rockland Utilities ⁽⁴⁾													
C-89-E-175	EL	8/24/89	16.6 ^(S)	11.17	13.96	47.08	9/26/90	10.5 ^(B)	9.87	11.45 ⁽²⁵⁾	43.28	7/91 -A	13.0
C-92-G-0500	GAS	1/16/92	8.0	10.68	12.75	48.84	10/23/92	3.8 ^(B,26,27)	10.04	11.65 ⁽²⁶⁾	45.05	12/93 -A	9.0
C-95-E-0491,93-M-0849	EL	5/25/95	(6.1)	9.17	11.2	47.13	8/12/96	(13.8) ^(B,1,28)	8.79	10.4	46.99	3/97 -A	14.5
C-02-G-1553	GAS	11/27/02	29.3 ^(S)	9.41	12.0	50.87	10/22/03	23.6 ^(B,29)	--	-- ⁽²⁹⁾	--	10/04 -A	11.0
C-05-G-1494	GAS	11/28/05	22.4 ^(R)	8.6	11.0	48.86	10/20/06	6.5 ^(B,30)	7.99	9.8	48.0	10/07 -A	11.0
C-06-E-1433	EL	12/15/06	-- ⁽³¹⁾	--	--	--	10/18/07	-0-	7.56	9.1	47.54	6/08 -A	10.0
C-07-E-0949	EL	8/10/07	47.8	8.8	11.5	48.6	7/16/08	15.6 ^(B,32)	7.69	9.4	48.0	6/09 -A	11.0
Rochester G & E													
C-89-E-166,67	EL	8/15/89	40.0	10.28	13.0	40.72	7/6/90	36.1	9.91	12.1	40.48	6/91 -A	11.0
C-89-G-168	GAS	8/15/89	1.9	10.28	13.0	40.72	7/6/90	4.3	9.91	12.1	40.48	6/91 -A	11.0
C-90-E-647,8	EL	8/3/90	39.8 ^(S)	10.26	12.75	41.01	6/25/91	33.1	9.66	11.7	41.79	6/92 -A	11.0
C-90-G-649	GAS	8/3/90	5.7 ^(S)	10.26	12.75	41.01	6/25/91	1.2	9.66	11.7	41.79	6/92 -A	11.0
C-91-E-765.6	EL	8/2/91	38.2 ^(S)	10.01	12.5	42.27	6/29/92	32.2	9.31	11.0	42.79	6/93 -A	11.0
C-91-G-767	GAS	8/2/91	15.1 ^(S)	10.01	12.5	42.27	6/29/92	12.3	9.31	11.0	42.79	6/93 -A	11.0
C-92-E-0739,40	EL	7/31/92	29.5 ^(S)	9.55	11.75	42.06	8/24/93	18.5 ^(B,33)	9.46	11.5	42.49	6/94 -A	13.0
C-92-G-0741	GAS	7/31/92	6.7 ^(S)	9.55	11.75	42.06	8/24/93	2.6 ^(B,33)	9.46	11.5	42.49	6/94 -A	13.0
C-95-E-0673	EL	7/28/95	18.6 ^(S)	9.52	11.75	49.7	6/27/96	(14.1) ^(B,34)	--	11.2	--	6/97 -A	11.0
C-02-E-0198	EL	2/15/02	40.2 ^(S)	9.09	12.01	44.08	3/7/03	(15.6) ⁽³⁵⁾	8.11	9.96	41.4	6/03 -A	13.0
C-02-G-0199	GAS	2/15/02	19.3 ^(S)	9.09	12.01	44.08	3/7/03	5.5	8.11	9.96	41.4	6/03 -A	13.0
C-03-E-0765	EL	5/16/03	80.3 ^(S)	8.53	11.25	46.41	5/20/04	7.4 ^(B)	--	-- ⁽³⁶⁾	--	4/05 -A	12.0
C-03-G-0766	GAS	5/16/03	20.4 ^(S)	8.53	11.25	46.41	5/20/04	7.2 ^(B)	--	-- ⁽³⁶⁾	--	4/05 -A	12.0
Brooklyn Union Gas													
C-89-G-1050	GAS	11/22/89	45.4 ^(S)	10.444	13.2	48.76	10/17/90	32.4 ^(B,37)	9.82	11.9	48.68	9/91 -A	11.0
C-90-G-0981	GAS	11/14/90	76.9 ^(S)	10.676	13.4	52.521	10/9/91	49.7 ^(B,38)	9.71	11.7 ⁽³⁸⁾	50.993	9/92 -A	11.0
C-93-G-0941	GAS	11/4/93	26.8	9.2	11.4	50.8	9/29/94	1.3 ^(B,39)	8.987	11.0	49.588	9/95 -A	11.5
C-95-G-0761	GAS	8/28/95	--	--	--	--	9/27/96	(3.8) ^(B,40,41)	--	--	--	--	13.0
C-06-G-1185	GAS	7/21/06	180.7	--	11.0	--	12/21/07	46.9	--	9.8	--	--	17.0
Long Island Lighting ⁽⁴²⁾													
C-90-E-1185	EL	12/28/90	73.4 ^(S)	10.96	12.2	28.7	11/26/91	73.4 ⁽³³⁾	10.59	11.6	28.4	11/92 -A	11.0
C-93-E-1123	EL	12/30/93	-0-	9.45	11.0	30.22	4/7/95	-0- ⁽⁴⁰⁾	9.45	11.0	30.22	11/95 -A	15.0
KeySpan Gas East ⁽⁴⁴⁾													
C-89-G-030	GAS	2/27/89	17.2 ^(S)	11.74	13.5	29.67	1/26/90	5.5	11.32	12.1	29.67	9/90 -A	11.0
C-91-G-0112	GAS	1/25/91	35.3	10.96	12.2	28.7	11/26/91	18.9	10.59	11.6	28.4	11/92 -A	10.0
C-91-G-1328	GAS	12/31/91	53.1 ⁽⁴⁴⁾	10.49	12.0	27.23	11/25/92	46.6 ⁽⁴⁵⁾	9.97	11.0	26.79	11/93 -A	11.0
C-93-G-0002	GAS	12/31/92	31.3	9.71	11.2	29.78	12/23/93	25.6 ^(B,46)	9.39	10.1	29.75	11/94 -A	12.0
C-06-G-1186	GAS	7/21/06	145.0	--	11.0	--	12/21/07	82.4	--	9.8	--	--	17.0
National Fuel Gas Distribution													
C-89-G-179	GAS	8/29/89	30.0	11.36	13.5	47.1	7/19/90	12.0	10.62	11.7	52.8	7/91 -A	11.0
C-90-G-0734	GAS	8/27/90	36.5	11.41	13.4	50.6	7/19/91	16.7	10.48	12.3	49.36	7/92 -A	11.0
C-91-G-0846	GAS	8/23/91	37.6	11.02	12.9	50.7	7/14/92	11.9 ^(B,47)	10.09	12.0	50.0	7/93 -A	11.0
C-93-G-0756	GAS	8/27/93	31.1 ^(S)	9.68	12.02	52.1	7/19/94	11.1	9.17	10.7	53.4	7/95 -A	11.0
C-94-G-0604	GAS	10/21/94	34.0 ^(S)	9.75	11.37	54.7	9/15/95	14.2	9.1	10.4	54.7	9/96 -A	11.0
C-95-G-1009	GAS	11/2/95	28.9	9.56	11.5	51.7	7/11/96	14.4 ^(B,48)	--	-- ⁽⁴⁸⁾	--	9/97 -A	8.5
C-98-G-1291	GAS	9/10/98	(7.2) ^(B,49)	--	-- ⁽⁴⁹⁾	--	10/21/98	(7.2) ^(B,49,50)	--	-- ⁽⁵⁰⁾	--	--	1.5
C-04-G-1047	GAS	8/27/04	60.9	9.1	11.875	51.09	7/22/05	21.0 ^(B,51)	--	-- ⁽⁵¹⁾	--	7/06 -A	11.0
C-07-G-0141	GAS	1/29/07	52.0	9.03	11.65	51.09	12/21/07	1.8	7.61	9.1	44.35	12/08 -A	10.5

- (1) On 2/4/98, the PSC adopted an electric competition transition plan. Rates for large industrials were reduced 5%; all other rates were frozen through 6/30/01. Retail access for all customers was in place by 7/1/01 (FN 2/6/98).
- (2) Three-year rate plan. Company may retain earnings up to an 11.3% ROE. Earnings between 11.3% and 14% ROE are to be shared 50/50. All earnings above 14% are to be allocated to customers. The proceeding may be reopened if either electric or gas department ROE falls below 8.5%. In year two, target equity ratio is 46%; in year three, 45%. The company plans to exercise an option to extend the plan by 2 years to 6/06.
- (3) First-year increases in three-year rate plan. Electric increases of \$17.9 million authorized for each of the three years. Gas increases of \$8 million (7/2006) and \$6.1 million (7/2007) authorized, with no incremental gas increase in 2008. Earnings between a 10.6% ROE and an 11.6% ROE in any rate year are to be shared equally by ratepayers and shareholders. Incremental earnings between 11.6% and 14% are to be shared 65%/35%, and earnings above 14% are to be deferred for customer benefit.
- (4) On 4/15/99, the PSC approved the merger of Consolidated Edison and Orange & Rockland Utilities. Merger savings shared 75%/25% by customers and shareholders over five years. Electric and gas rate reductions were required.
- (5) Company also authorized \$17.6 million steam rate increase. Gas or steam earnings above 11.65% ROE shared 50/50 with ratepayers.
- (6) First-year increase of three-year rate plan. In electric plan second-step \$251.4 million increase authorized 4/1/93, third-step \$55 million increase authorized 4/1/94. In gas rate plan, \$20.9 million second-step increase implemented 10/1/95. On 1/15/97, PSC adopted settlement in third stage that froze gas rates through 2000. Earnings above 13% ROE shared equally by ratepayers and shareholders.
- (7) On 11/28/00, the PSC approved a one-year gas agreement for Con Ed. Gas bills reduced by \$42.6 million over the 12/2000-3/2001 period. For the rate year ending 9/30/01, earnings above a 14% ROE shared equally by customers and shareholders.
- (8) Rates in second and third years adjusted based on changes in certain costs. \$19 million second-step reduction approved 4/1/96 based on 10.31% ROE. On 9/10/97, PSC approved electric competition transition plan, following a lengthy settlement process. Double-digit rate reductions phased in over the 1/1/98-3/31/02 period. All customers had retail access by year-end 2001. The following reductions have been implemented: \$28 million, 1/1/98; \$102 million, 4/1/98; \$70 million, 4/1/99; \$103 million, 4/1/00; and, \$208.7 million (less \$18.5 million related to projected savings from ED/NU that was abandoned), 4/1/01. An earnings sharing provision ended when the company fulfilled its divestiture commitment.
- (9) On 11/28/00, the PSC approved an electric rate settlement. \$397.2 million electric reduction is to be phased in. Reduction includes the \$208.7 million final reduction, to be implemented 4/1/01, from above-mentioned restructuring plan. For rate year ending 3/2002, earnings above 12.9% ROE will be shared 65%/35% by customers and shareholders. For rate years ending 3/2003, 3/2004, and 3/2005, earnings above an 11.75% ROE will be shared 65/35. With abandonment of ED/NU merger, \$18.5 million of reduction will not occur.
- (10) Filed as a settlement. \$5 million rate reduction implemented 5/1/02. \$20 million of the required reduction had been in place since 12/00 as a temporary bill credit. First 50 basis points of earnings above 11.5% ROE flows to ratepayers, with earnings above 12% to be shared equally by ratepayers and shareholders.
- (11) \$128.9 million steam increase also requested. A \$77 million stipulated steam increase was approved. A three-year agreement for both the gas and steam cases was approved. Earnings in excess of an 11.75% ROE to be shared equally by ratepayers and shareholders. The equity ratio to determine sharing is to be based on the capital structure subject to a 50% cap.
- (12) Additional \$220.4 million increase to be implemented in 4/07 (year 3). Absent amortization of regulatory assets and liabilities, rate hike would be \$232 million in year 1, \$232 million in year 2, and \$410 million in year 3. Con Ed may retain 50% of earnings between 11.4% and 13% ROE, and 25% of earnings in excess of a 13% ROE.
- (13) Parties agreed to a \$3.8 million reduction in year one and a \$7.6 million increase in year two, but will apply various credits and debits to offset the changes. Earnings between 11% and 12% ROE are to be shared equally by ratepayers and shareholders. Earnings above a 12% ROE are to be shared 75%/25%.
- (14) Second- and third-year increases of \$67.5 million and \$67.5 million, respectively, were approved. One-half of earnings in excess of a 10.7% ROE are to be deferred for ratepayers.
- (15) Two-year plan adopted. Additional \$43.7 million increase authorized for year two.
- (16) First-year increase of three-year rate plan. Second-step increases of \$108.9 (elec.) and \$5.4 million (gas) approved 7/20/94. New three-year electric settlement (in lieu of third-year increase) approved 8/1/95. The 1995 first-year electric rate adjustment, \$45.1 million increase, was based upon 11.1% equity return. New three-year gas settlement approved 12/15/95. The 1995 gas rate adjustment, \$8.5 million, was based upon 11% ROE. Gas rates frozen through 7/31/98. On 1/21/98, the PSC approved an electric industry restructuring plan, whereby the company did not implement the second- and third-year electric hikes that were part of the 1995 settlement. All customers had retail choice by 8/1/99.
- (17) Case was initiated when stipulation was signed. Four-year plan with \$6.7 million reduction implemented 10/1/98. Earnings above 13% are to be shared 50/50.
- (18) Company had proposed to extend the then-current electric rate plan by five years through 6/08. Stipulation provides for equal sharing of earnings in excess of 15.5% ROE in 2002. For years 2003-2006, earnings in excess of 12.5% ROE for electric delivery business or 15.5% ROE for entire electric business, whichever is greater, are to be shared equally.
- (19) Stipulated multi-year plan. Equal sharing of earnings in excess of 11.5% ROE through 12/2004, and equal sharing in excess of 12.5% through 12/2008.
- (20) Stipulated multi-year rate plan. Rate adjustments are the total increases phased-in in three steps (1/1/91, 7/1/91, 7/1/92). Allowed ROE of 12.3% for final two increases.
- (21) On 2/24/98, the PSC adopted, with minor changes, a five-year "PowerChoice" electric restructuring settlement. Residential small commercial customer rates were reduced 3.2%; industrial rates dropped 25%. Residential and small commercial rates were reduced by 1% (about \$15 million) on 9/1/98, 9/1/99, and 9/1/00. On 9/1/01, average electric delivery rates were reduced an additional 5.4%. Master Restructuring Agreement between NMK and NUGs also was approved. All customers have retail choice as of year-end 1999.
- (22) First-year rate change in three-year rate plan. No increases in years two and three. Earnings in excess of 13.5% ROE shared equally by ratepayers and shareholders.
- (23) New multi-year gas plan approved 7/19/00, with gas rates to be frozen through 8/03. Earnings sharing plan in place. On 11/28/01, the PSC approved a settlement that extends gas rate freeze and earnings sharing plan through year-end 2004.
- (24) Ten-year rate plan adopted in conjunction with PSC approval of proposed merger of NMK and National Grid. Following rate reduction, electric rates are to be frozen for ten years. NMK may retain earnings up to an 11.75% ROE, 50% of earnings between 11.75% and 14% ROE, 25% between 14% and 16%, and 10% above a 16% ROE.
- (25) Earnings above 12% ROE shared 50/50 with ratepayers. Revenue decoupling mechanism adopted.
- (26) PSC adopted three-year rate agreement, with weather normalization clause. Earnings between an ROE of 11.65% and 12.15% shared 80%/20% by ratepayers and shareholders. Earnings above 12.15% shared equally. In 6/1994 earnings threshold was limited to 10.6%. On 8/1/95, the PSC increased the threshold from 10.6% to 11.3%.

- (27) Three-year gas rate settlement adopted 11/9/00, during which base rates were frozen. Earnings in excess of 11.1% ROE shared 50/50.
- (28) Earnings above 10.9% ROE shared 50/50 with ratepayers. On 11/25/97, PSC adopted an electric competition transition plan. Earnings in excess of an 11.4% ROE shared 75%/25% between customers and shareholders. A 2.1% reduction for small customers was phased in over two years. Full retail access began 5/1/99. Earnings sharing provision concluded upon closing of ORU merger with Consolidated Edison. On 10/22/03, a new 3-year electric rate plan was approved for the period 7/2003-10/2006. No change in rates, but accounting adjustments were approved that reduce pre-tax income by \$11 million over the term of the agreement. Capital expenditures to be reconciled in 6/2006. Earnings in excess of 12.75% ROE to be shared equally by customers and shareholders.
- (29) \$9.3 million increase effective 11/1/03, additional \$9.3 million hike effective 11/1/04, and \$5 million hike effective 11/1/05. Earnings above 11% ROE to be shared equally at end of 3-year plan.
- (30) Three-year plan adopted. \$6.5 million increases authorized in each of first two years, with a \$1.8 million increase for year three. Earnings in excess of an 11% ROE in any of the three rate years is to be shared as follows: first 100 basis points, 50% would be deferred for ratepayer benefits; earnings from 12% to 14% ROE, 65% would be deferred; and, all earnings above 14% ROE would be deferred for customers.
- (31) Case initiated by PSC as an electric earnings investigation.
- (32) Second- and third-year increases of \$15.6 million authorized. The third-year increase includes a \$9.9 million surcharge that expires 6/30/11.
- (33) First-year increase of three-year rate plan. Second-step increases of \$20.9 million (elec.) and \$7.4 million (gas) authorized 6/29/94. Third-step \$18.3 million electric hike approved 6/28/95. New three-year gas rate freeze settlement (in lieu of third-step increase) approved 10/18/95. Gas restructuring plan approved 2/28/01. \$3 million (1%) gas rate reduction implemented retroactive to 7/1/00, and will be in place through 6/30/02. RG&E is to be provided opportunity to earn an 11% ROE, with 90% earnings in excess of a 12.5% ROE to be deferred for customers.
- (34) Reduction phased-in over three years: \$7.1 million, 7/1/96; \$3.5 million, 7/1/97; \$3.5 million, 7/1/98. On 11/25/97, PSC adopted an electric competition transition plan. 7.5% rate reduction for small customers phased in over 1997-2002. The rate reduction aggregated to \$54.1 million, with the final reduction of \$25.1 million implemented in 6/2001. Retail access for all customers was in place by 7/2001.
- (35) Electric revenue requirement reduction. PSC changed accounting amortization schedule to allow electric rates to remain unchanged.
- (36) Settlement was silent on return issues; however, earnings above a 12.25% ROE for electric, and 12% for gas, are to be shared equally by ratepayers and shareholders.
- (37) Offset by roughly \$12 million of unrefunded tax benefits.
- (38) First-year of a multi-year rate plan, with allowed ROE rising to 11.9% and to 12.1% in the second and third years, respectively. Second-year increase of \$20.6 million implemented 10/1/92. Third-year increase of \$31.3 million implemented 10/1/93.
- (39) An adjustment to the ratepayer deferral balance made a first-year rate change unnecessary. Three-year agreement adopted.
- (40) On 2/4/98, the PSC approved an agreement in the Long Island Lighting (LIL)/KeySpan Energy (KSE) merger proceeding. LIL's gas rates were reduced by 2.2% immediately, and 1.7% upon the merger's consummation. LIL's electric rates were reduced 2.5% upon the merger's consummation. KSE subsidiary, Brooklyn Union Gas' rates were reduced 3% upon closure.
- (41) Five-year rate plan adopted on 2/4/98. In 1998, BUG permitted to retain 100% up to 13.75% ROE. In 1999-2001, benchmark was 13.5%. In 2002, benchmark was 13.25%. Earnings within 100 basis points above these benchmarks are to be shared 60/40 by customers and shareholders, with earnings above the 100 basis point range to be shared 50/50.
- (42) Electric distribution assets and interest in Nine Mile Point 2 nuclear plant became property of Long Island Power Authority. Gas and electric generation assets became property of KeySpan, now a subsidiary of National Grid.
- (43) Represents fourth-year hike of the ten-year RMA adopted in 4/1989. Additional \$88.3 million hike implemented 12/1/92, and \$78.9 million hike implemented 12/1/93.
- (44) Former gas operations of the Long Island Lighting Company.
- (45) Requested \$30 million rate increase, with an additional \$23 million proposed to be deferred for future recovery. PSC authorized \$35.7 million immediate increase, with additional \$10.9 million deferred for future recovery.
- (46) First-year increase. \$23 million second-year increase authorized 12/94. \$20 million third-year increase authorized 12/95.
- (47) First-year increase of two-year rate plan. \$13.3 million second-year hike authorized 7/23/93.
- (48) \$7.2 million increase became effective 10/1/96, with remaining \$7.2 million to take effect 10/1/97. Earnings above 12% ROE shared 50/50 with ratepayers.
- (49) Case was initiated when stipulation signed. Two-year rate plan, with \$7.2 million reduction implemented 10/1/98. Additionally, \$6 million of earnings-sharing benefits will flow to customers over the two years. Earnings above a 12% ROE to be shared equally by customers and shareholders.
- (50) Rate settlement adopted 10/11/00. National Fuel Gas Distribution (NFGD) credited customers \$19.1 million over 12 months ended 10/31/01. The credit is to remain at \$6.5 million, until company shows that credit is no longer warranted. For three years ending 9/30/03, cumulative earnings above 11.5% ROE were to be shared. On 9/17/03, PSC adopted a Joint Proposal to leave rates unchanged and extend agreement by one-year through 9/30/04. In the extended plan, 11.5% ROE benchmark was reduced to 11%. Pension expense and OPEBs in NFGD's revenue requirement were raised by \$8 million (to \$19.2 million) without a corresponding increase in rates.
- (51) Plan covers the period 8/1/05-9/30/07. Customers to experience \$15 million net reduction after consideration of certain tax rate reductions and refunds. For fiscal year 10/1/04-9/30/05, earnings above 11.08%, ROE were to be shared equally. For fiscal years 10/1/05-9/30/06 and 10/1/06-9/30/07, earnings above 11.5% ROE are to be shared equally.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
<u>NORTH CAROLINA</u>													
Carolina Pwr. & Light	EL	(Last major ROE decision issued 8/5/88, at which time a 12.75% ROE was established.) ⁽¹⁾											
Duke Energy Carolinas													
D-E-7, SUB 487	EL	4/12/91	150.0 ^(E)	10.87	13.17	49.82	11/12/91	100.1 ⁽²⁾	10.44	12.5	49.82	12/90 -YE	7.0
D-E-7, SUB 828	EL	6/1/07	140.2	9.36	12.5	53.00	12/20/07	(286.9) ^(B,3)	8.57	11.0	53.0	12/06 -YE	6.5
Virginia Electric and Power													
D-E-22, SUB 314	EL	5/31/90	16.3 ^(S)	10.527	13.25	40.62	2/14/91	13.9	10.27	12.72	40.62	12/89 -YE	8.5
D-E-22, SUB 333	EL	7/31/92	17.4 ^(S)	10.066	13.0	44.1	2/26/93	10.6	9.48	11.8	44.818	12/91 -YE	7.0
D-E-22, SUB 412	EL	5/13/04	10.8 ^(S,4)	8.57	11.8	50.39	3/18/05	(12.0) ^(B,4)	--	--	--	12/03	10.0
Nantahala Power & Light													
D-E-13, SUB 157	EL	11/20/92	5.3 ^(R)	10.88	13.00 ^(R)	55.51	6/18/93	4.3	10.32	12.1	56.11	12/91 -YE	7.0
D-E-13, SUB 171	EL	8/2/96	4.6 ⁽⁵⁾	9.216	11.0	49.61	11/5/96	4.6 ^(B,N)	9.216	11.0	49.61	12/95 -YE	3.0
North Carolina Natural Gas													
D-G-21, SUB 295	GAS	5/8/91	6.7 ^(S)	11.81 ^(S)	14.0 ^(S)	49.39	12/6/91	2.6	11.16	12.7	49.0	9/90 -YE	7.0
D-G-21, SUB 334	GAS	5/2/95	4.7	10.95	12.9	54.27	10/27/95	4.2 ^(B)	10.09	--	--	12/94 -YE	6.0
D-G-21, SUB 431	GAS	2/22/02	47.6	9.88	12.7	54.05	9/23/02	4.1 ^(B)	--	--	--	--	7.0
D-G-21, SUB 442	GAS	3/31/03	47.0	10.1	12.6	51.18	10/30/03	21.0 ^(B)	9.27	11.0	51.14	9/02 -YE	7.0
Piedmont Natural Gas													
D-G-9, SUB 309	GAS	12/21/90	25.3	12.35	14.5	53.37	7/22/91	9.7 ^(B)	11.43	12.9	52.0	10/90 -YE	7.0
D-G-9, SUB 340	GAS	8/26/93	9.6	10.62	12.9	49.67	2/10/94	1.2 ^(B)	10.06	--	--	3/93 -YE	5.5
D-G-9, SUB 351	GAS	3/31/94	10.4 ^(R)	10.41	12.5	49.57	10/19/94	5.2 ^(B)	10.15	--	--	12/93 -YE	7.0
D-G-9, SUB 382	GAS	5/14/96	9.9	10.64	13.0	49.74	10/23/96	3.1 ^(B)	10.1	--	--	1/96 -YE	5.0
D-G-9, SUB 461	GAS	3/28/02	28.2	10.17	12.6	53.08	10/28/02	13.9 ^(B)	9.44	11.3	52.66	11/01 -YE	7.0
D-G-9, SUB 499	GAS	4/1/05	36.7	9.69	12.0	55.53	11/3/05	8.5 ^(B,6)	9.04	--	--	12/04 -YE	7.0
D-G-9, SUB 550	GAS	3/31/08	40.5	9.17	12.0	49.59	10/24/08	15.7 ^(B)	8.55	10.6	51.0	12/07 -YE	7.0
Public Service of N.C.													
D-G-5, SUB 280	GAS	4/1/91	8.9	11.44	13.75	47.1	11/1/91	5.3 ^(B)	11.1	12.9	47.54	12/90 -YE	7.0
D-G-5, SUB 327	GAS	3/9/94	17.2 ^(R)	11.15	12.9	53.65	10/7/94	10.8	10.51	11.87	50.0	12/93 -YE	7.0
D-G-5, SUB 356	GAS	3/4/96	15.4	11.65	14.0	56.6	9/25/96	2.7 ^(B)	10.37	--	--	12/95 -YE	6.5
D-G-5, SUB 386	GAS	4/2/98	21.5	10.2	12.1	52.33	10/30/98	12.4 ⁽⁷⁾	9.82	11.4	51.91	12/97 -YE	7.0
D-G-5, SUB 481	GAS	4/3/06	28.4	9.74	12.0	53.82	10/23/06	15.2 ^(B)	8.9	--	--	12/05 -YE	6.5
D-G-5, SUB 495	GAS	3/31/08	20.4	9.36	12.0	53.75	10/24/08	9.1 ^(B,8)	8.54	10.6	54.0	12/07 -YE	7.0

- (1) In conjunction with its 8/22/00 approval of the merger of Carolina Power & Light (CP&L) and Florida Progress, the NCUC required CP&L to reduce rates by \$6 million over a four-year period. Effective 1/1/06, rates reverted to 12/31/01 levels.
- (2) On 3/24/06, the Commission conditionally approved the merger of Duke Energy and Cinergy, requiring Duke Power to reduce retail electric rates by \$117.5 million through a one-year rate credit rider (FN 3/31/06).
- (3) Rate reduction reflects the elimination of a \$225.2 million annual environmental compliance cost amortization from test year expenses.
- (4) Commission initiated rate review. While company supported the indicated revenue requirement deficiency, it did not request a rate increase. Approved stipulation provides for a five-year base rate increase, except that rates may be modified to reflect changes in federal or state taxes.
- (5) Company's request followed a stipulation reached with the Public Staff, calling for the \$4.6 million rate increase.

- (6) Base rate increase. Margin increased by \$22.4 million, as \$13.9 million of fixed gas costs were shifted from recovery through base rates to recovery through the purchased gas adjustment clause.
- (7) On 12/7/99, the NCUC approved the merger of SCANA Corp. and Public Service of North Carolina (PSNC), requiring PSNC to reduce rates by \$2 million over 18 months.
- (8) Fixed gas costs were reduced by \$8.4 million, so that the net, overall rate increase is \$0.7 million.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
<u>NORTH DAKOTA</u>													
MDU Resources ⁽¹⁾													
C-PU-399-01-186	EL	9/7/01 ⁽²⁾	--	10.7	12.75	48.87	4/22/02	(4.3) ^(R,3)	10.24	11.8	48.87	12/01 -A	8.0
C-PU-399-03-296	EL	5/30/03	7.8	10.177	11.75	50.323	12/18/03	1.0 ^(B)	10.016	11.5	50.323	12/03 -A	6.5
Northern States Power													
C-PU-400-91-112	EL	3/8/91	6.6	10.34	12.75	47.75	10/31/91	3.7	9.9	11.8	47.75	12/91 -A	7.5
C-PU-400-92-399	EL	5/1/92	8.8	10.09	12.5	48.52	12/15/92	2.8 ^(4,5,6)	9.3 ⁽⁴⁾	11.0 ⁽⁴⁾	48.52	12/93 -A	7.5
C-PU-06-525	GAS	12/15/06	2.8	9.24	11.3	51.59	6/13/07	2.2 ^(1, B, 7)	8.96	10.75	51.59	12/07 -A	6.0
C-PU-07-776	EL	12/7/07	17.9 ⁽⁵⁾	8.8	10.75	51.77	12/31/08	12.8 ^(1, B, 8)	8.8	10.75	51.77	12/08	12.5
Otter Tail Power	EL	(Last major rate case decision issued 4/19/83, at which time a 14.5% ROE was established.) ⁽⁵⁾											

- (1) In 1998, in the context of an earnings investigation, the PSC adopted a settlement requiring MDU Resources (MDU) to reduce gas rates by \$0.8 million; no ROE was specified. In a small rate case, on 9/22/04, the PSC authorized MDU a \$2.5 million gas base rate increase following a settlement that specified an 8.791% ROR. The settlement did not specify an ROE. The company had requested a \$3.3 million increase, based upon an 11.5% ROE and 9.887% ROR.
- (2) Earnings complaint initiated by the PSC Staff, which proposed a \$9.2 million rate reduction. Company filed testimony on 1/11/02 recommending no rate change.
- (3) On 1/5/03, the PSC revised the rate reduction to \$0.8 million following a District Court decision that reversed and remanded the Commission's ruling in the rate case.
- (4) Order on reconsideration issued 4/7/93 permitting an additional \$2.1 million increase and raising the authorized ROE to 11.5% and ROR to 9.54%. On 11/9/94, the PSC approved company's request for a \$3.6 million rate reduction. Refunds were accrued in 1994 and paid in 2/1995.
- (5) The company operated under an alternative regulation plan from 2001-2005 that included a 12% ROE benchmark with a 200-basis-point deadband (11%-13%) that could have been adjusted based on the company's performance.
- (6) In a small rate case, on 6/27/01, the PSC authorized Northern States Power (NSP) a \$0.5 million gas base rate increase based on an 11.5% ROE, following a settlement. On 6/1/05, the PSC authorized NSP a \$0.7 million gas rate increase following a settlement. The settlement did not specify an ROE or an overall return. The company had requested a \$1.3 million increase based on an 11.5% ROE and 9.43% ROR.
- (7) Earnings-sharing mechanism adopted for a three-year term--earnings between a 10.75%-11.25% ROE are to be shared equally with ratepayers; incremental earnings in excess of an 11.25% ROE are to be shared 75%/25% between ratepayers and shareholders. The company was not permitted to file for an additional rate increase that would impact the residential customer class before 1/1/10.
- (8) Earnings-sharing mechanism adopted. Earnings between a 10.75%-11.25% ROE are to be shared equally by ratepayers and shareholders; incremental earnings in excess of an 11.25% ROE are to be allocated 75%/25% between ratepayers and shareholders.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested				Common Equity % Cap.	Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
OHIO														
Cleveland Elec. Illum. C-95-300-EL-AIR	EL	4/17/95	83.9 ⁽¹⁾	11.09	14.23	38.67	4/11/96	83.9 ^(1,2,3)	10.06	12.59	29.99	12/95 -DC	12.0	
Columbus Southern Power C-91-418-EL-AIR	EL	4/2/91	205.6 ⁽⁵⁾	10.81	13.5	43.43	5/12/92	123.0 ^(4,5)	10.33	12.46	43.09	12/91 -DC	13.5	
Dayton Power & Light C-91-414-EL-AIR	EL	4/2/91	201.0 ⁽⁵⁾	11.67	14.5	49.49	1/22/92	129.0 ^(B,6,7)	10.93	13.0	49.57	12/91 -DC	10.0	
C-91-415-GA-AIR	GAS	4/2/91	22.8 ⁽⁵⁾	11.67	14.5	49.49	2/20/92	13.7 ^(B)	10.93	13.0	49.57	12/91 -DC	11.0	
Duke Energy Ohio C-90-390-GA-AIR	GAS	4/2/90	55.0	11.73	14.7	45.82	1/3/91	39.3 ^(B)	10.91	13.02	43.84	12/90 -DC	9.0	
C-91-410-EL-AIR	EL	4/2/91	204.8	10.83	13.02	43.1	5/12/92	114.6 ⁽⁸⁾	10.42	11.87	45.4	12/91 -DC	13.5	
C-92-1464-EL-AIR	EL	9/16/92	86.1	10.57	13.0	43.65	8/26/93	41.1 ^(B)	-- ^(9,10,11)	-- ⁽⁹⁾	--	5/92 -DC	11.5	
C-92-1463-GA-AIR	GAS	9/16/92	35.4	10.57	13.0	43.65	8/26/93	19.1 ^(B)	-- ⁽⁹⁾	-- ⁽⁹⁾	--	5/92 -DC	11.5	
C-95-656-GA-AIR	GAS	1/8/96	26.7	9.93	12.5	45.84	12/12/96	9.3 ⁽¹²⁾	9.67	11.96	47.98	6/96 -DC	11.0	
C-01-1228-GA-AIR	GAS	7/31/01	25.8 ⁽⁵⁾	9.43	12.0	47.0	6/11/02	15.1 ^(B)	9.27	11.77 ^(E)	47.01	12/01 -DC	10.5	
C-05-59-EL-AIR	EL	2/17/05	77.9	9.15	11.0	56.51	12/21/05	51.5 ^(B,13)	8.24	10.29	47.53	6/05 -DC	7.0	
C-07-0589-GA-AIR	GAS	7/18/07	34.1	8.73	11.0	55.8	5/28/08	18.2 ^(B,14)	8.45	10.5	55.76	12/07 -DC	10.0	
Monongahela Power ⁽¹⁵⁾ C-91-1610-EL-AIR	EL	10/4/91	7.7	10.31	13.0	44.85	7/15/92	3.3 ^(B)	9.93	--	--	12/91 -DC	9.5	
C-94-1918-EL-AIR	EL	1/31/95	7.3 ⁽¹⁶⁾	10.08	13.0	45.21	11/9/95	6.0 ^(B,17)	9.73	12.36	45.34	6/95 -DC	11.0	
Ohio Edison C-89-1001-EL-AIR	EL	8/1/89	248.4 ⁽⁵⁾	11.68	14.32	43.53	8/16/90	142.4 ^(18,2,3)	11.2	13.21	43.53	6/89 -DC	12.5	
Ohio Power C-94-996-EL-AIR	EL	7/6/94	152.4	10.12	13.0	43.34	3/23/95	66.0 ^(B,5)	10.06 ^(E)	12.81 ^(E)	43.56 ^(E)	3/95 -DC	8.5	
Toledo Edison C-95-299-EL-AIR	EL	4/17/95	35.2 ⁽¹⁹⁾	11.09	14.23	38.67	4/11/96	35.2 ^(19,2,3)	10.06	12.59	29.99	12/95 -DC	12.0	
Columbia Gas of Ohio C-89-616,620-GA-AIR	GAS	5/17/89	43.9 ^(S,N)	12.51	15.75	52.8	4/5/90	11.4 ^(1,20)	10.55	12.2	52.68	1/90 -DC	10.5	
C-91-195-GA-AIR	GAS	3/6/91	51.6 ^(S)	12.2	14.8	52.48	11/27/91	17.0 ^(B)	11.08 ^(E,21)	12.7 ^(E,21)	52.48 ^(E)	8/91 -DC	9.0	
C-94-987-GA-AIR	GAS	6/3/94 ⁽²²⁾	47.5 ^(B)	9.93	--	--	9/29/94	47.5 ^(B,23)	9.93	--	--	10/94 -DC	4.0	
C-08-0072-GA-AIR	GAS	3/3/08	79.3	9.13	11.5	58.65	12/3/08	47.1 ^(B)	8.12	10.39	--	9/08 -DC	9.0	
East Ohio Gas C-93-2006-GA-AIR	GAS	1/18/94	109.1	10.95	12.5	68.07	11/3/94	68.6 ^(B,24)	10.67	--	--	9/94 -DC	9.5	
C-07-0829-GA-AIR	GAS	8/30/07	76.0	8.72	12.0	44.84	10/15/08	40.5 ^(B,25)	8.49 ⁽²⁵⁾	--	--	12/07 -DC	13.5	
Vectren Energy Delivery of Ohio ⁽²⁶⁾ C-04-571-GA-AIR	GAS	5/28/04	26.3	9.88	12.25	51.1	4/13/05	15.7 ^(B)	8.94	10.6	48.1E	12/04 -DC	10.5	

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- (1) The rate case parameters supported by Cleveland Electric Illuminating (CEI) would have otherwise produced an increase of \$520.1 million. Parameters adopted would produce an increase of \$148.8 million. In 1/1997, the PUC approved a multi-year plan for CEI and Toledo Edison that includes rate reductions and various accounting and financial restructuring provisions that became effective following the 10/1997 merger of Centerior Energy and Ohio Edison.
- (2) On 7/19/00, the PUC approved an electric industry restructuring settlement for the FirstEnergy (FE) operating companies (Ohio Edison, Cleveland Electric Illuminating, and Toledo Edison). FE will have an opportunity to recover about \$6.9 billion of transition costs. Residential generation charges were reduced 5% (\$50 million) 1/1/01, after which all rates are to be frozen through year-end 2007. The freeze does not affect the residential rate reductions to be implemented in 2001 and 2002 that were included in the operating companies' previous multi-year rate plans.
- (3) On 6/9/04, the PUC adopted a rate stabilization plan for the FirstEnergy operating companies. Current generation rates are to continue through 12/31/08, subject to fuel and tax-related cost changes.
- (4) Increase phased in over three years. \$1.6 million additional hike authorized following rehearing.
- (5) On 9/28/00, the PUC approved an electric industry restructuring settlement for Columbus Southern Power (CSP) and Ohio Power (OP). OP will have an opportunity to recover \$425 million of regulatory assets over 7 years. CSP will have an opportunity to recover \$191 million of regulatory assets over 8 years. Residential generation rates are to be reduced 5% (\$10 million for CSP and \$8 million for OP) 1/1/01, then all rates are to be frozen through the earlier of the end of the market development period or 2005. Distribution rates will be frozen until year-end 2007 for OP and 2008 for CSP. On 1/21/04, PUC approved a stipulation regarding service quality issues for CSP and OP. On 1/26/05, the PUC approved a Rate Stabilization Plan (RSP) that is to govern CSP's and OP's rates over the years 2006, 2007, and 2008.
- (6) Increase phased in over three years. On 2/1/92, \$53.1 million hike (Phase 1) became effective, on 1/1/93 a \$53.7 million increase (Phase 2) was authorized, and on 12/30/93 a \$54.1 million final step increase was approved.
- (7) On 9/21/00, the PUC approved an electric industry restructuring settlement. Residential generation rates are to be reduced 5% (\$13 million--estimated) 1/1/01, after which all rates are to be frozen through 2003, or the end of the market development period, whichever is earlier. Distribution rates are to be frozen through year-end 2006. The company will have an opportunity to recover about \$600 million of stranded costs over the 2001-2003 periods. On 9/2/03, PUC approved a settlement that extends the MDP to 12/31/05, and provides for further rate stability through 12/31/08. On 1/1/06, company implemented a Rate Stabilization charge equal to 11% of 1/1/04 tariffed rates. DP&L estimated that the settlement would generate incremental revenue of \$250 million in 2010. Also, the RSP was extended to 12/31/10 (FN 12/31/05).
- (8) Increase phased in over three years. Additional \$1.8 million authorized following rehearing.
- (9) Parties agreed to an 11.4%-to-12.7% ROE range and a 9.75%-to-10.29% ROR range. Point returns were not disclosed.
- (10) On 8/31/00, the PUC approved an electric industry restructuring settlement, under which transition costs are to be implicitly recovered over 10 years beginning 1/1/01. A 5% residential generation rate reduction (\$16 million--estimated) was imposed 1/1/01. Residential rates are to be frozen through year-end 2005. Other customer rates are to be frozen through the end of the market development period, which may conclude earlier than year-end 2005.
- (11) On 11/23/04, on reconsideration the PUC adopted a revised rate stabilization plan in company's post-market-development-period proceeding. As a result, electric rates will increase about \$40 million 1/1/04, and \$45 million 1/1/06. These amounts exclude fuel-related recoveries. Certain parties have filed for reconsideration.
- (12) Additional \$3 million increase authorized following court remand.
- (13) Before \$35.8 million of rate credits associated with the PSC's 12/21/05 approval of the proposed merger of Cinergy and Duke Energy.
- (14) On 12/17/08, the PUC approved \$98 million of rate increases to be implemented over the three years 2009-2011, as part of the company's "electric security plan."
- (15) On 11/9/05, the PUC approved the proposed transfer of Monongahela Power's Ohio service territory to Columbus & Southern Power.
- (16) Company tariffs supported a \$7 million increase.
- (17) On 10/5/00, the PUC approved an electric restructuring settlement under which: the company will have an opportunity to recover \$3 million in regulatory assets; residential customers are to receive a 5% reduction in generation rates (\$0.4 million) 1/1/01; and, all rates are to be frozen for the duration of the market development period (MDP). On 10/22/03, the PUC extended the MDP to 12/31/05 for large commercial and industry customers. On 12/8/04, the PUC rejected the implementation of a surcharge for large customers.
- (18) On 10/15/92, PUC adopted rate moratorium through 1997. Incentive plan adopted. On 10/18/95, PUC approved a 10-year rate plan that provides for initial \$35 million rate reduction and cumulative rate reductions of \$300 million effective 1/1/06.
- (19) The rate case parameters supported by TED would have produced an increase of \$229.2 million. Parameters adopted by the PUC would produce an increase of \$59.8 million. In 1/97, the PUC approved a multi-year plan for CEI and TED that includes rate reductions and various accounting and financial restructuring provisions that became effective following the 10/97 merger of CX and OEC.
- (20) Amended order issued 4/30/90 authorizing additional \$0.5 million. Upon reconsideration, rate hike reduced to \$10.5 million.
- (21) While not specified in the stipulation, it appears that the increase incorporated a 12.73% ROE and an 11.1% ROR. On 2/17/93 an incentive plan adopted.
- (22) Date of settlement. The settlement was the result of a collaborative process initiated following company's 11/1991 rate decision.
- (23) On 12/2/99, PUC approved a stipulation to extend rate freeze and customer choice program to 10/2004. On 5/5/04, on reconsideration, the PUC adopted a modified four-year rate plan (11/2004-10/2008).
- (24) \$62.4 million increase became effective 11/8/94; \$6.2 million hike became effective 11/1995.
- (25) Initial increase was \$37.5 million based on an 8.29% ROR; upon rehearing on 12/19/08, the PUC added \$3 million to the authorized rate increase on the basis of an 8.49% ROR.
- (26) Former gas operations of Dayton Power & Light.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Common Equity % Cap.	Date	Increase Authorized				Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.			Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
OKLAHOMA														
Oklahoma Gas & Electric														
Ca-PUD-90000898-et. al.	EL	3/6/91	7.9 ^(S,1)	10.1	12.0	49.0	2/25/94	(16.9) ⁽¹⁾	9.99	12.0 ^(B)	49.0	6/91 -YE	36.0	
Ca-PUD-940000413	EL	8/9/94	(12.0) ^(S,2)	--	--	--	10/26/94	(15.0) ^(B,2)	--	--	--	--	2.5	
Ca-PUD-940000116	EL	6/17/96	(14.2)	10.152	12.75	51.077	2/11/97	(55.7) ^(B,3)	--	--	--	--	7.0	
Ca-PUD-200100455	EL	7/26/01 ⁽⁴⁾	26.2 ^(R,4)	9.434	12.0	58.081	12/4/02	(25.0) ^(B,4)	9.124	11.55	56 ^(E)	9/01 -YE	17.0	
Ca-PUD-200500151	EL	5/20/05	89.1	9.125	11.75	55.687	12/13/05	42.3	8.658	10.75	55.687	12/04 -YE	7.0	
Public Service Co. of Oklahoma														
Ca-PUD-92000	EL	6/19/92	41.6 ^(R)	9.98	11.85	51.17	12/23/93	14.4 ^(L,B)	--	--	--	12/92 -A	18.0	
Ca-PUD-96000	EL	7/19/96	9.3 ^(S,5)	9.82	12.0	--	10/20/97	(35.9) ^(B,5)	--	--	--	6/96 -YE	15.0	
Ca-PUD-200300076	EL	10/31/03	40.9 ^(S,5)	9.43	12.0	48.45	5/2/05	(6.9) ^(B)	--	--	--	6/03 -YE	24	
Ca-PUD-200600285	EL	11/20/06	47.5 ^(S)	8.82	11.75	46.0	10/9/07	9.8 ^(L)	8.01	10.0	46.02	6/06 -YE	10.5	
CenterPoint Energy Resources ⁽⁶⁾														
Ca-PUD-01317	GAS	5/11/92	10.1	10.64	12.25	50.0	7/15/93	4.0 ^(L,B)	--	--	--	--	14.0	
Ca-PUD-940000354	GAS	7/8/94	6.0	10.2	11.9	53.41	11/13/94	(4.2) ^(B)	--	--	--	4/94 -YE	4.0	
Ca-PUD-200200166	GAS	7/26/01 ⁽⁷⁾	13.7	9.06	11.5	48.3	12/4/02	7.4 ^(B)	8.69	10.75	48.3 ^(E)	12/01 -A	17.0	
Ca-PUD-200400187	GAS	7/2/04	7.4	9.01	11.25	49.86	12/28/04	3.5 ^(B,8)	8.51	10.25 ⁽⁸⁾	49.86	3/04 -YE	5.5	
Lone Star Gas														
GAS (Last major rate decision issued 11/15/83, at which time a 15.5% ROE was established.)														
Oklahoma Natural Gas														
Ca-PUD-91001190	GAS	12/6/91	50.5 ^(R,9)	11.17	12.89	49.67	11/22/94	23.7 ^(L,9)	10.32	12.12	48.21	2/92 -YE	33.5	
Ca-PUD-940000477	GAS	12/30/94	36.4	11.0	13.2	49.7	6/19/95	14.9 ^(B,10)	--	--	--	6/94 -YE	5.5	
Ca-PUD-980000570 ⁽¹⁰⁾	GAS	10/12/98	18.4 ^(S)	10.228	12.5	57.0	5/30/00	(57.0) ^(B,11)	--	--	--	11/98 -YE	19.0	
Ca-PUD-200400610	GAS	1/28/05	99.4	9.77	11.5	54.78	10/4/05	57.5 ^(B)	8.735	9.9	46.763	7/04 -YE	8.0	

- (1) Case was initiated by OCC Staff to review company's rates. \$41.3 million of refunds also required.
- (2) Initiated as a single-issue proceeding to address amortization of a regulatory asset associated with workforce reduction cost balances. Order provided for amortization of a \$48.9 million regulatory asset over a 26-month period beginning 1/1/95.
- (3) Two-step rate reduction that called for: OG&E to reduce rates by \$50.7 million 3/1/97, and by an additional \$5 million 3/1/98; a rate moratorium until 3/2000; OG&E to retain 50% of the profits associated with off-system sales; subsidiary Enogex's compensation to be set at \$41.3 million annually until 3/2000; gas transportation to be competitively bid by 4/30/00; and, future electric generation cost savings to be shared two-thirds by customers and one-third by shareholders. On 3/2/00, the OCC approved OG&E's request to implement a \$10.7 million electric rate reduction to comply with the settlement.
- (4) Date shown is when investigation initiated at request of OCC Staff. In addition to the base rate reduction, company agreed to "guarantee" ratepayers an additional \$25 million of annual savings over the next three years related to the renegotiation/replacement of certain purchased power contracts.
- (5) Initiated by OCC Staff. Company requested no change in rates. \$29 million of refunds also required.
- (6) Formerly Arkansas-Louisiana Gas d/b/a CenterPoint Energy Arkla.
- (7) Case initiated following OCC Staff request for earnings investigation.
- (8) Settlement and OCC order include a PBR under which incremental earnings above a 10.75% ROE are allocated 75% to ratepayers and 25% to shareholders.
- (9) Take-or-pay issues (roughly \$13 million of revenue requirement) were removed from the general rate case and later settled by parties in a separate proceeding.
- (10) Order provided for a \$13.8 million base rate increase, and a \$1.1 million rider to remain in effect for two years.
- (11) Case initiated following request by the Staff that the OCC conduct a preliminary financial review. On 11/30/98, the OCC initiated a formal earnings review (Ca-PUD-98000630), and on 5/28/99, the company filed for a "general rate review" (Ca-PUD-99000166) in which the indicated increase and rate case parameters were supported. Proceedings were subsequently consolidated with gas industry-related proceedings. Settlement resolves all outstanding issues. Base rate reduction is offset by the discontinuation of \$37 million in credits that previously flowed through the fuel clause, for a net decrease of \$20 million.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested				Common Equity % Cap.	Increase Authorized				Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.		Date	Amt. (\$Mil.)	ROR %	ROE %		
OREGON													
Idaho Power	EL	(In a small rate case decided in 6/05, a 10% ROE was established.)											
PacifiCorp													
D-UE-94	EL	9/1/95	124.9 ^(5,11)	9.83	12.25	46.6	7/10/96	26.8 ^(B,2)	-- ⁽²⁾	-- ⁽²⁾	-- ⁽²⁾	6/97 -A	10.0
D-UE-111	EL	11/5/99	61.8 ^(R,3)	9.1	11.25	48.8	9/25/00	13.6 ^(E,B,3)	8.71	--	--	12/98 -A	10.5
D-UE-116	EL	11/1/00	103.0 ⁽⁵⁾	9.079	11.5	47.6	9/7/01	64.4 ⁽⁴⁾	8.61	10.75	46.3	12/01 -A	10.0
D-UE-147	EL	3/18/03	57.9	8.802	11.5	44.95	8/26/03	8.5 ^(B,5)	8.28	10.5	46.0	3/04 -A	5.0
D-UE-170	EL	11/15/04	52.5 ⁽⁵⁾	8.057	10.0	47.56	9/28/05	25.9 ⁽⁶⁾	8.057	10.0	47.56	12/06 -A	10.0
D-UE-179	EL	2/23/06	116.7 ⁽⁵⁾	9.08	11.5	52.8	9/14/06	43.0 ^(B,7)	8.16	10.0	50.0	12/07 -A	6.5
Portland General Electric ⁽⁸⁾													
D-UE-79	EL	3/22/90	80.7 ⁽⁵⁾	11.1	13.5	46.0	2/4/91	26.9 ^(B)	10.52	12.5	42.96	12/91 -A	10.5
D-UE-88	EL	11/8/93	59.0 ⁽⁹⁾	9.54	11.5	44.3	3/29/95	51.0 ^(B,11,10)	9.51	11.6	45.44	12/95 -A	16.5
D-UE-115	EL	10/2/00	324.0	11.5	9.74	52.16	8/31/01	440.0 ^(B,11)	9.08	10.5	52.16	12/02 -A	11.5
D-UE-180	EL	3/13/06	53.5 ^(5,12)	8.87	10.75	53.3	1/12/07	20.5 ^(13,14)	8.29	10.1	50.0	12/07 -A	10.0
D-UE-197	EL	2/27/08	160.7 ^(5,15)	8.66	10.75	50.0	12/29/08	121.0 ⁽¹⁶⁾	8.33	10.1 ^(B)	50.0	12/09 -A	10.0
Avista Corporation													
D-UG-153 ⁽¹⁷⁾	GAS	4/9/03	7.5	9.86	11.75	42.25	9/25/03	6.3 ^(B,18)	8.88	10.25	48.25	12/02 -A	5.5
D-UG-181	GAS	10/12/07	3.0	8.98	11.0	51.15	3/31/08	2.3 ^(B,19)	8.21	10.0	50.0	12/06 -A	5.5
Cascade Natural Gas ⁽²⁰⁾													
Northwest Natural Gas													
D-UG-132	GAS	10/16/98	14.7	9.56	11.25	50.2	11/12/99	0.2	8.91	10.25 ⁽²¹⁾	47.71	12/98 -A	13.0
D-UG-152	GAS	11/29/02	38.1	9.27	11.3	50.0	8/22/03	13.9 ^(B,22)	8.62	10.2	49.5	9/04 -A	8.5

- (1) Company requested only a \$25.2 million increase if considered in conjunction with an Alternative Form of Regulation (AFOR) plan.
- (2) The adopted settlement resolved the traditional revenue requirement phase of case. Signatories to the stipulation did not come to terms on capital structure and ROE, however they did agree to a 7.64% cost of long-term debt and a 6.61% cost of preferred stock. On 5/5/98, the PUC established a distribution-only AFOR for PacifiCorp. The AFOR, which is to be effective from 5/12/98 through 6/30/01, included both price cap and earnings sharing mechanisms. Beginning 7/1/99, the AFOR established an ROE earnings band, whereby if earnings for the prior year are outside a 7.5%-to-12.5% range, PacifiCorp is to make a rate adjustment to bring earnings within the band. The ROE benchmark is to be initially set at 10% and is to be adjusted annually thereafter. On 1/20/98, the PUC approved a \$14.4 million electric rate increase, a portion of which is associated with the Bonneville Power Administration's (BPA's) elimination of the residential exchange program.
- (3) Increase applies to generation and transmission functions only.
- (4) On 5/28/02, the PUC approved a \$14.2 million revenue requirement increase following a settlement to reflect updated power costs in accordance with the 9/7/01 case.
- (5) As part of the approved stipulation, PacifiCorp has agreed to refrain from filing a new general rate case prior to 8/31/04. In addition, the stipulation and PUC order provide for modifications to existing credits associated with the merger of PacifiCorp and ScottishPower, plc. The company is to continue to provide a \$3 million credit for 2003 and 2004 as specified in the merger order. Upon implementation of new rates, PacifiCorp is to increase an existing \$18 million credit associated with the sale of the Centralia plant to \$25 million, with the credit to continue to be amortized over the 1/1/01 through 12/31/05 period.
- (6) Partial settlements submitted and adopted.
- (7) Includes up to \$10 million for power costs.
- (8) On 7/17/90, PUC adopted a settlement making \$15.7 million of previously-collected revenues available to benefit ratepayers. The settlement resolved two of three PUC rulings contained in a 9/30/87 rate order. The third issue, related to the gain from a plant sale, was resolved via an 11/21/95 order adopting a settlement.
- (9) Requested increase would not have produced returns as high as those indicated.
- (10) As stipulated for the first year of two-year plan. On 11/21/95, in a separate proceeding, PUC authorized \$19.9 million increase following stipulation related to the commercial operation of the Coyote

Springs plant. On 11/26/96, following a stipulation, the PUC approved a regulatory plan which provided for a \$70 million electric revenue reduction. On 6/4/97, the PUC adopted a stipulation thereby approving the proposed merger with Enron Corp. and a \$141 million cumulative revenue reduction over eight years. On 1/6/98, the PUC approved a request for a \$50 million electric increase associated with the elimination of the BPA residential exchange program. On 9/28/00, the PUC adopted two separate agreements resolving outstanding appeals of the PUC's 3/29/95 order. The agreement and PUC order require the company to implement a \$10.2 million rate reduction 10/1/00. The reduction remained in place until rates were reset to implement electric restructuring (10/1/01). The company is to write-off its remaining Trojan investment.

- (11) A \$394 million rate increase was authorized on 8/31/01. The increase was subject to further revisions largely to reflect changes in purchased power costs through mid-9/2001, and on 10/1/01, the company implemented roughly a \$440 million increase. On 10/30/02, the PUC ordered a \$1.2 million base rate reduction associated with reduced plant depreciation that will be reflected in base rates.
- (12) Estimate of increase supported by company following partial stipulations reached by the company, PUC Staff, and various consumer groups on revenue requirement issues excluding rate of return and power costs. A \$6.2 million increase was proposed to become effective 1/1/07, and an additional \$47.3 million increase was proposed to be implemented upon the commercial operation of Port Westward.
- (13) Net base rate increase ordered consists of a \$21.6 million reduction effective immediately and a \$42.1 million increase upon commercial operation of Port Westward in 6/07. The company was also authorized a \$74.1 million increase in annual revenues for net variable power costs that became effective 1/1/07.
- (14) In a single-issue rate proceeding, the PUC authorized a \$9.4 million electric rate hike, following stipulations, to reflect the costs associated with the construction of the first phase of the Biglow Canyon Wind Farm. On 5/5/08, the PUC authorized a \$13 million electric rate increase associated with the implementation of an advanced metering infrastructure system for residential and commercial customers.
- (15) Increase supported by company following partial stipulations reached by the company, PUC Staff, and others on certain revenue requirement issues including rate of return and power costs.
- (16) Increase consists of a \$95.4 million increase related to net variable power costs (NVPC) and a \$25.6 million general non-NVPC rate increase. PUC adopted partial stipulation specifying ROE.
- (17) This is the company's first rate case in Oregon since it acquired CP National's Oregon operations in 1991. CP National was granted a 12.25% return on equity in a 1990 rate case decision.
- (18) As part of the stipulation, parties agreed that the difference between the company's actual level of pension expenses and the level reflected in rates is to be deferred with interest equal to the company's authorized overall return. Recovery of any deferred amount would be considered in a future rate proceeding.
- (19) Rate increase to be implemented in two steps--an annual increase of \$0.9 million was implemented on 4/1/08, and an additional increase estimated at \$1.4 million, to reflect rate base additions for the East Medford project and the Jackson Prairie facility was implemented on 11/1/08.
- (20) In an earnings investigation concluded on 6/5/07 (Docket UG 173), the PUC adopted a stipulation requiring the company to implement a \$0.7 million gas rate reduction premised upon a 10.1% return on equity (45% of capital).
- (21) The company may have an opportunity to earn a return that is in excess of that authorized through an earnings incentive mechanism adopted by the PUC in 4/99. Under this mechanism, which is to be utilized in conjunction with the company's purchased gas adjustment, the company may retain all earnings up to a benchmark ROE (initially the authorized equity return) plus 300 basis points, or 13.25%. One-third of earnings in excess of 13.25% is to be refunded to customers. The 10.25% benchmark ROE is to be adjusted annually by the change in the average of the five, seven, and 10-year U.S. Treasury bond interest rates.
- (22) Approximately \$6.2 million of the increase became effective 9/1/03, with the remaining \$7.7 million to be implemented as the company's South Mist Pipeline Extension and Coos County distribution system projects are placed into service (expected between 12/1/03 and 12/1/04).

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		
PENNSYLVANIA													
Duquesne Light	EL	(Last major ROE decision issued 3/25/88, at which time a 12.87% ROE was established.) ⁽¹⁾											
C-R-00061346	EL	4/7/06	163.0 ⁽²⁾	--	11.75	48.0	11/30/06	117.0 ^(B,2)	--	--	45.0	12/06	8.0
Metropolitan Edison													
C-R-922314	EL	4/24/92	67.2 ⁽⁵⁾	10.82	13.5	48.03	1/21/93	11.1 ^(R,3)	9.59	11.25	46.23	12/92 -YE	9.0
C-R-00061366	EL	4/10/06	216.8 ⁽⁴⁾	8.99	12.0	49.0	1/11/07	58.7 ⁽⁴⁾	7.52	10.10	49.0	12/06 -YE	9.0
Pennsylvania Electric ⁽⁵⁾													
C-R-00061367	EL	4/10/06	163.9 ⁽⁶⁾	9.23	12.0	49.0	1/11/07	50.2 ⁽⁶⁾	7.92	10.10	49.0	12/06 -YE	9.0
Pennsylvania Power	EL	(Last major ROE decision was issued 5/30/88, at which time a 12.97% ROE was established.) ⁽⁷⁾											
PPL Electric Utilities													
C-R-943217	EL	12/30/94	261.6 ⁽⁸⁾	10.23	13.0	45.88	9/27/95	85.2 ^(8,9)	9.54	11.5	45.88	9/95 -YE	9.0
C-R-00049255	EL	3/29/04	216.6 ^(5,10)	8.8	11.5	46.87	12/22/04	194.3 ⁽¹⁰⁾	8.43	10.7	46.87	12/04 -YE	9.0
C-R-00072155	EL	3/29/07	83.6	8.36	11.5	43.13	12/6/07	55.0 ^(B)	--	--	--	12/07 -YE	8.5
PECO Energy													
C-R-891364	EL	7/21/89	548.6	11.8	14.34	36.2	4/19/90	242.3 ^(11,12)	11.23	12.75 ⁽¹³⁾	36.2	3/90 -YE	9.0
C-R-2008-2028394	GAS	3/31/08	98.3	8.87	11.5	54.34	10/23/08	76.5 ^(B)	--	--	--	12/07	7.0
West Penn Power													
C-R-901609	EL	3/15/90	63.9 ⁽⁵⁾	10.46	13.8	45.4	12/13/90	36.2	9.77	12.3	45.4	12/90 -YE	9.0
C-R-922378	EL	8/18/92	86.0 ^(5,14)	10.3	12.9	44.5	5/14/93	53.6 ⁽¹⁴⁾	9.45	11.5 ⁽¹⁴⁾	44.5	6/93 -YE	9.0
C-R-942986	EL	3/31/94	80.1	9.48	12.25	45.8	12/15/94	57.3 ⁽¹⁵⁾	9.15	11.5 ⁽¹⁵⁾	45.5	12/94 -YE	8.5
Columbia Gas of Pennsylvania													
C-R-891469	GAS	12/28/89	26.3 ^(R)	12.02	15.0	47.5	9/20/90	13.4	10.83	12.5	47.5	7/90 -YE	8.5
C-R-901873	GAS	1/31/91	23.4	11.9	14.5	48.1	10/31/91	11.2 ^(B)	--	--	--	10/91 -YE	9.0
C-R-943001	GAS	1/28/94	31.8	9.98	12.5	40.38	7/22/94	16.6 ^(B)	--	--	--	9/94 -YE	6.0
C-R-953460	GAS	9/29/95	28.4	10.75	12.95	55.38	1/12/96	12.5 ^(B)	--	--	--	4/96 -YE	4.0
C-R-2008-2011621	GAS	1/28/08	58.9	8.72	11.375	52.34	10/23/08	41.5 ^(B)	--	--	--	9/07 --	9.0
Equitable Gas													
C-R-880971	GAS	4/5/88	25.4	11.77	14.0	57.8	11/8/90	19.0 ^(B,1)	--	--	--	--	31.0 ⁽¹⁶⁾
C-R-901595	GAS	2/21/90	24.2	11.48	13.5	49.2	11/21/90	18.8	10.99	12.5	49.2	9/90 -YE	9.0
C-R-912164	GAS	12/28/91	21.0	11.1	12.75	48.5	7/2/92	5.0 ^(B,17)	--	--	--	8/92 -YE	6.0
C-R-963858	GAS	2/28/97	28.2 ⁽¹⁸⁾	9.95	12.25	53.14	12/4/97	15.8 ^(B,18)	--	--	--	9/97 -A	10.0
National Fuel Gas Distribution													
C-R-901670	GAS	4/3/90	10.8 ⁽⁵⁾	11.73	13.7	53.9	12/20/90	4.5	10.86	12.5	49.2	12/90 -YE	8.5
C-R-911912	GAS	3/28/91	11.1	10.13	13.1	51.2	12/19/91	1.8 ^(B)	--	--	--	12/91 -YE	8.5
C-R-932548	GAS	3/31/93	33.4	9.98	12.4	52.9	12/1/93	11.9 ^(B)	--	--	--	12/93 -A	8.0
C-R-942991	GAS	3/8/94	15.4 ⁽⁵⁾	10.31	12.75	53.2	12/1/94	4.8	9.39	11.0	53.2	11/93 -YE	9.0
C-R-953299	GAS	3/15/95	22.0	10.98	12.35	53.3	9/27/95	6.0 ^(B)	--	--	--	--	6.5
C-R-00038168	GAS	5/15/03	16.5	9.92	12.75	53.0	12/23/03	3.5 ^(B)	--	--	--	9/03 -YE	7.0
C-R-00049656	GAS	9/15/04	22.8	9.16	11.88	51.5	3/30/05	12.0 ^(B)	--	--	--	5/04 -YE	6.5
C-R-00061493	GAS	5/31/06	25.9	9.48	12.25	51.5	12/4/06	14.3 ^(B)	--	--	--	12/05	5.5

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Peoples Natural Gas ⁽¹⁹⁾													
C-R-901607	GAS	1/26/90	58.8	11.57	13.5	59.9	9/28/90	16.0 ^(B)	--	-- ⁽²⁰⁾	--	9/90 -YE	8.0
C-R-922180	GAS	1/29/92	39.8	10.8	13.25	55.43	10/27/92	11.0 ^(B)	--	--	--	9/90 -YE	9.0
C-R-932866, 932915	GAS	10/28/93	28.4	10.0	12.25	58.98	7/21/94	7.5 ^(B)	--	--	--	6/94 -YE	9.0
C-R-943252	GAS	2/15/95	32.8	11.02	13.0	59.65	8/3/95	8.0 ^(B)	--	--	--	--	6.0
PPL Gas Utilities													
C-R-963612	GAS	5/24/96	14.1	10.29	11.7	43.1	12/19/96	7.5 ^(B)	--	--	--	12/96 -YE	7.0
C-R-984280	GAS	3/16/98	15.0	9.47	11.4	46.05	10/16/98	7.4 ^(B)	--	--	--	12/97 -YE	7.0
C-R-005236	GAS	6/30/00 ⁽²¹⁾	14.4	10.94	12.75	56.58	1/11/01	9.3 ^(B)	--	--	--	12/00 -YE	6.5
C-R-0061398	GAS	4/27/06	12.7 ^(S)	9.35	11.75	55.68	2/8/07	8.1	8.44	10.4	51.79	12/06 -YE	9.5
UGI Utilities													
C-R-153297	GAS	1/27/95	41.3	10.77	13.5	44.47	8/31/95	19.5 ^(B)	--	--	--	--	7.0
C-R-954534	EL	1/26/96	6.2	10.18	12.75	46.67	7/18/96	3.1 ^(B)	--	-- ⁽²²⁾	--	9/95 -YE	6.0
UGI Penn Natural Gas ⁽²³⁾													
C-R-0005119	GAS	4/3/00	17.9	10.21	12.8	50.0	12/7/00	10.8 ^(B)	--	--	--	12/99 -YE	8.0
C-R-00061365	GAS	4/13/06	29.8	8.94	11.95	46.0	11/30/06	12.5 ^(B)	--	--	--	12/06	7.5

- (1) Electric restructuring plan adopted in 1998 called for rates to be frozen through 2005. However, following completion of the sale of Duquesne's generation facilities in 2002, the PUC adopted a plan under which the company increased generation prices by 14% with generation rates to be frozen at that level through 2004. T&D rates were frozen through 2004. In 10/2004, the PUC adopted a successor plan under which provider-of-last-resort needs for the 2005-2007 period are to be met via a competitive bidding process. T&D rates are no longer capped.
- (2) Request comprised of a \$143.8 million distribution increase and a \$19.2 million transmission charge increase. Stipulated increase is for distribution only as settlement established a separate mechanism for timely recovery of transmission charge changes.
- (3) Revised on reconsideration--\$31.1 million hike originally authorized. On 10/16/98, the PUC approved an electric competition transition settlement calling for a 2.5% (\$27.2 million) temporary rate reduction to be effective 1/1/99-12/31/99. T&D rates were capped through 12/31/04 and generation prices are capped through 12/31/10, with a modest increase to become effective in 2006.
- (4) Requested increase was comprised of a \$39.6 million distribution rate reduction, a \$133.5 million increase in transmission rates, and a \$122.9 million increase in generation prices. Authorized increase includes a \$74.8 million distribution rate decrease and a \$133.5 million transmission rate increase.
- (5) On 10/16/98, the PUC approved an electric competition transition settlement calling for a 2.5% (\$27.2 million) temporary rate reduction to be effective 1/1/99-12/31/99. T&D rates were capped through 12/31/04 and generation rates are capped through 12/31/09, with a modest increase in 2006.
- (6) Request was comprised of a \$21.5 million distribution rate increase, a \$59.9 million increase in transmission rates, and an \$82.5 million generation rate increase. Authorized increase included a \$9.7 million distribution rate increase and a \$59.9 million increase in transmission rates.
- (7) Under a restructuring plan adopted in 1998, T&D rates were capped through 2002 and generation rates were capped through 2006.
- (8) Request assumed \$21.8 million of bulk power revenue would flow to customers through the energy cost rate. Authorized increase is equal to \$107 million if considered on the same basis as company request.
- (9) On 8/27/98, the PUC adopted an electric competition transition settlement calling for a temporary 4% (\$90 million) rate decrease to be in place from 1/1/99-12/31/99, T&D rates were capped through 2004 and generation rates are capped through 2009.
- (10) Supported increase was comprised of a \$159.4 million distribution increase and a \$57.2 million transmission increase. Authorized increase consists of a \$137.1 million distribution increase and a \$57.2 million transmission increase. Return parameters for distribution only. Prospectively transmission charges are to be recovered through a separate rider.
- (11) Net of \$142.4 million in fuel savings. Two-and-one-half-year phase-in approved.
- (12) On 5/14/98, the PUC adopted an electric competition transition settlement providing for temporary reductions from 12/31/96 rate levels of 8% (\$270 million) during 1999 and 6% (\$203 million) during 2000. On 6/22/00, the PUC approved the proposed merger of PECO Energy and Unicom to form Exelon. The company was required to reduce rates for electric delivery services by \$60 million 1/1/02, with rates to increase by \$20 million 2/1/04, and those rate levels to remain in place through 12/31/05, after which T&D rates were to be capped through 12/31/06 and generation prices are to be capped through 12/31/10.
- (13) A 13.15% ROE was established for gas operations 1/5/88.
- (14) Requested and authorized increase totalled \$94 million and \$61.6 million, respectively, after \$8 million previously collected through a surcharge was transferred to base rates.
- (15) Last authorized ROE included a 25-basis-point management efficiency premium. On 11/19/98, in the PUC approved an electric competition transition settlement that required a 2.5% (\$25.1 million) rate reduction effective 1/1/99-12/31/99, after which T&D rates were capped through 2005 and generation rates are capped through 2008.
- (16) Decision was delayed due to tie vote of the four serving Commissioners.
- (17) Settlement and PUC order provided for a \$28 million Purchased Gas Cost Adjustment Clause rate reduction, bringing the net revenue change to a \$23 million decrease.
- (18) Gas unbundling program also proposed. Partial settlement approved 10/9/97 resolving revenue requirement issues and providing for \$15.8 million rate hike, which was implemented 10/1/97. Gas unbundling program approved 12/4/97.
- (19) d/b/a Dominion Peoples Gas.

- (20) Last major ROE decision issued 1/26/89, at which time a 12.6% ROE was established.
- (21) Case is for Penn Fuel Gas, which was acquired by PPL in 2000 and d/b/a PPL Gas Utilities.
- (22) Last major ROE decision issued 1/26/84, at which time a 15.9% ROE was established.
- (23) Formerly Southern Union Corp. subsidiary PG Energy. Company is now a subsidiary of UGI Corp.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company <u>Case Identification</u>	Type of <u>Svc.</u>	Date	Increase Requested			Common Equity <u>% Cap.</u>	Date	Increase Authorized			Common Equity <u>% Cap.</u>	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. <u>(\$mil.)</u>	ROR <u>%</u>	ROE <u>%</u>			Amt. <u>(\$Mil.)</u>	ROR <u>%</u>	ROE <u>%</u>			
RHODE ISLAND													
Narragansett Electric													
D-1946 ⁽¹⁾	EL	11/17/89	4.9	11.55	13.03	41.89	5/29/90	3.6 ^(B)	11.29	12.4	41.89	6/89 -A	6.5
D-1971 ⁽²⁾	GAS	5/17/90	11.0 ^(S)	12.18	14.75	45.3	2/15/91	9.2	11.03	12.8	41.02	2/92 -A	9.0
D-1976	EL	7/3/90	18.7	10.96	13.5	45.7	12/20/90	13.0 ^(B)	10.62 ^(B)	12.75 ^(B)	--	--	5.5
D-2016 ⁽¹⁾	EL	6/17/91	5.1 ^(S)	10.79	12.7	42.05	3/16/92	3.0 ^(3,4)	10.26	11.43	42.05	12/90 -A	9.0
D-2019	EL	7/12/91	9.0 ^(S)	10.42	12.5	48.11	4/10/92	3.5	9.94	11.5	48.11	3/93 -A	9.0
D-2036 ⁽⁵⁾	EL	12/27/91	6.1 ^(S)	10.97	12.7	40.0	9/28/92	3.7 ^(B,3,4)	--	11.4	40.0	9/93 -YE	9.0
D-2082 ⁽²⁾	GAS	1/15/93	6.5 ^(S)	10.94	13.4	47.69	10/14/93	0.7	9.32	11.2	43.09	9/94 -A	9.0
D-2286 ⁽²⁾	GAS	2/16/95	13.2 ^(S)	10.28	13.0	45.1	11/17/95	4.0 ^(6,7)	9.21	10.9 ⁽⁷⁾	43.13	9/96 -A	9.0
D-2290	EL	3/1/95	30.5	9.67	12.0	47.17	11/17/95	14.6 ^(B,3,4)	9.24	11.0	47.27	6/94 -A	8.5
D-3617	EL	6/29/04	--	--	--	--	11/9/04	(10.2) ^(B,8)	8.89 ⁽⁸⁾	10.5 ⁽⁸⁾	50.0 ⁽⁸⁾	--	4.5
D-3943	GAS	4/1/08	18.1 ^(S)	9.19	11.5	47.71	11/24/08	13.7 ⁽⁹⁾	--	10.5 ⁽¹⁰⁾	47.71	9/07 -A	8.0

- (1) Case was for Blackstone Valley Electric. Effective 4/19/00, Eastern Utilities Associates subsidiaries Blackstone Valley Electric and Newport Electric were consolidated with then New England Electric System subsidiary Narragansett Electric.
- (2) Case was for New England Gas. In 8/2006, Narragansett Electric purchased the Rhode Island gas distribution assets of New England Gas from Southern Union.
- (3) A restructuring-related law enacted in 1996, allowed the company to increase base rates by an inflation index for 1997 and 1998, and to credit customers 50% of incremental earnings up to 150 basis points above their allowed ROEs and 100% of earnings in excess of 150 basis points above their allowed ROEs. Blackstone Valley Electric, Narragansett Electric, and Newport Electric implemented \$2.8 million, \$10.2 million, and \$1.4 million increases effective 1/1/97. On 12/17/97, effective 1/1/98, the companies implemented price cap increases of \$2.3 million, \$7.3 million and \$1 million, respectively.
- (4) In conjunction with the approval of the NES/EUA merger, the PUC adopted a settlement on 3/24/00 approving a rate plan under which, following an initial rate reduction of \$13.1 million, distribution rates were to be frozen through 12/31/04. During the rate freeze period, earnings between a 10.5% and 12% ROE were to be retained by the company, earnings above a 12% ROE were to be shared equally by ratepayers and shareholders, and earnings above a 13% ROE were to be shared 75%/25% by ratepayers and stockholders. During the rate freeze period, Narragansett Electric agreed to use an imputed capital structure for ratemaking purposes and a **10.5% ROE** (50% of capital) and an estimated 9.02% ROR.
- (5) Case was for Newport Electric. Effective 4/19/00, Eastern Utilities Associates subsidiaries Blackstone Valley Electric and Newport Electric were consolidated with then New England Electric System subsidiary Narragansett Electric.
- (6) On 8/25/97, the PUC approved a settlement under which the company is to reduce gas charges by an average of 5% and freeze firm sales customers' base rates for three years, effective 10/1/97. Earnings are limited to a 7%-10.9% ROE range. A final order was issued 3/6/98.
- (7) On 7/24/00, the Division of Public Utilities and Carriers (DPUC) approved the merger of the company's parent Providence Energy Corporation and Southern Union following a settlement. In Rhode Island, the DPUC, rather than the PUC has authority over mergers. The approved settlement requires net merger-related savings to be shared with customers, with the distribution of savings between customers and shareholders to be determined by the PUC in a future proceeding. On 5/23/02, the PUC adopted a settlement, with modifications, providing for a merger savings mechanism, an earnings sharing mechanism (ESM), a small base rate decrease (\$3.8 million), an imputed capital structure was adopted consisting of 43.6% common equity, 45.7% long-term debt, 8.8% short-term debt, and 1.9% preferred stock, and a consolidated rate structure for NEG. The merger savings mechanism and rate consolidation was approved in connection with the 2000 mergers of Providence Energy Corporation (PEC) subsidiary PG/SUG and Valley Resources (VR)/SUG mergers. The settlement permits NEG to retain roughly \$2 million of net merger-related savings until 7/1/10. An ESM is to be in effect for the 7/1/02 through 6/30/10 period whereby NEG is to share equally with ratepayers all earnings between 11.25% and 12.25%. Earnings in excess of 12.25% are to be shared 75% with ratepayers and 25% with shareholders. The terms of the settlement became effective in 6/2002.
- (8) Distribution base rate reduction became effective 11/1/04, followed by a five-year distribution rate freeze through 12/31/09. The rate reduction reflects the flow through to customers of \$5 million of customer savings associated with the NES/EUA merger. During a one-year period beginning 10/1/04, the company was to flow through to customers \$22.8 million, the lion's share of which was associated with the customer portion of earnings accrued under the company's five-year plan (Footnote 3) that was approved as part of the NES/EUA merger. An earnings sharing mechanism was adopted providing for earnings between a 10.5% and 11.5% ROE to be shared equally with ratepayers, with earnings above an 11.5% ROE to be shared 75%/25% by ratepayers and shareholders. NE has agreed to use an imputed capital structure containing a 50% equity ratio for ratemaking purposes and a **10.5% ROE** and 8.89% estimated ROR until the end of the later of the rate freeze period or conclusion of its next base rate case.
- (9) Final order is awaited.
- (10) An ESM was adopted providing for 50%/50% ratepayer/company sharing of earnings between a 10.5-to-11.5% ROE and 75%/25% ratepayer/company sharing of earnings above an 11.5% ROE.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
<u>SOUTH CAROLINA</u>													
Carolina Power & Light	EL	(Last major ROE decision issued 8/29/88 at which time a 12.75% ROE was established)											
Duke Energy Carolinas ⁽¹⁾													
D-91-216E, O-91-1022	EL	5/17/91	68 ^(E)	10.87	13.17	49.82	11/5/91	30.3 ⁽²⁾	10.35	12.25	50.0	12/90 -YE	6.0
South Carolina Elec. & Gas													
D-92-619-E, O-93-465	EL	12/7/92	76.3 ^(R,3)	10.02 ^(R)	12.05 ^(R)	47.84	5/25/93 ⁽⁴⁾	60.4 ⁽⁴⁾	9.8	11.5	47.84	9/92 -YE	6.0
D-95-1000-E, O-96-15	EL	7/10/95	76.7 ⁽⁵⁾	9.63 ^(R)	12.25 ^(R)	48.27	12/27/95 ⁽⁶⁾	67.5 ^(5,7)	9.6	12.0	48.27	3/95 -YE	6.0
D-2002-223-E, O-2003-38	EL	8/6/02	104.7	9.93	12.5	51.56	1/31/03	70.7	9.94	12.45	52.18	3/02 -YE	6.0
D-2004-178-E, O-2005-2	EL	7/1/04	81.2	9.18	11.75	50.76	1/6/05	41.4	8.64	10.7	50.31	3/04 -YE	6.0
D-2005-113-G, O-2005-619	GAS	4/26/05	28.5	9.19	11.75	50.74	10/31/05	22.9 ^(B,8)	8.43	10.25 ⁽⁸⁾	50.75	12/04 -YE	6.0
D-2007-229-E, O-2007-855	EL	6/15/07	118.0	9.18	11.75	53.32	12/14/07	76.9 ^(B)	8.62	10.7 ⁽⁹⁾	53.32	3/07 -YE	6.0
Piedmont Natural Gas													
D-95-715-G, O-95-1649	GAS	5/8/95	8.8	11.31	13.5	54.17	11/7/95	7.8	10.77	12.5	54.19	1/95 -YE	6.0

(1) Formerly Duke Power

(2) On 9/17/03, the PSC ordered Duke Power to implement \$30 million rate reduction from 10/1/03 through 9/30/04. Also, the PSC authorized Duke to accelerate amortization of regulatory assets (deferred financing costs) by \$16 million in the third quarter of 2003. Effective in 6/06, Duke reduced rates by \$40 million with the reduction to remain in effect for one year. This rate decrease was imposed by the PSC as a condition of its 11/1/05 approval of the Duke/Cinergy merger.

(3) Requested two-phase hike comprised of a \$57.2 million Phase 1 increase and a \$19.1 million Phase 2 increase. Approved hike consisted of \$41.9 million Phase 1 increase, effective 6/1/93, and \$18.5 million Phase 2 hike effective 6/1/94.

(4) Written order issued 6/7/93.

(5) Requested two-phase hike comprised of \$59.8 million Phase 1 increase and a \$16.9 million Phase 2 increase. Approved hike consisted of \$59.5 million Phase 1 increase effective in 1/1996, and \$8 million Phase 2 hike effective 1/1997.

(6) Written order issued 1/9/96.

(7) On 12/11/98, the PSC ordered South Carolina Electric & Gas to reduce rates by \$22.7 million, so as to prospectively reduce the company's earned ROE to the currently authorized 12%. On 1/12/99, the PSC, on reconsideration, reaffirmed the company's authorized 12% ROE.

(8) On 9/27/06, the PSC authorized the company a \$17.4 million "make-whole" gas increase for the test year ended 3/31/06 that was designed to bring the earned ROE up to the last authorized gas ROE of 10.25%. On 10/12/07, the PSC authorized a similar "make-whole" gas increase of \$4.6 million for the test year ended 3/31/07, and on 10/14/08, the PSC authorized another similar "make-whole" gas increase of \$3.7 million for the test year ended 3/31/08.

(9) While the rate increase is based on a 10.7% ROE, the company is permitted to retain earnings up to an 11% ROE.

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MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
<u>SOUTH DAKOTA</u>														
Black Hills Power ⁽¹⁾														
D-EL-95-003	EL	2/1/95	8.4	10.13	12.25	45.0	6/30/95	5.7 ^(B,2)	--	--	--	9/94 -A	4.0	
D-EL-06-019	EL	6/30/06	9.6	9.83	11.75	54.26	12/28/06	7.9 ^(B,3)	--	--	--	--	6.0	
Northwestern Corporation ⁽⁴⁾	EL	(Last major ROE decision issued 4/17/81, at which time a 14.1% ROE was established.)												
D-NG-07-013	GAS ⁽⁵⁾	6/1/07	3.7	8.99	11.25	51.46	12/15/07	3.1 ^(B)	7.96	--	--	12/06 -A	6.5	
Northern States Power ⁽⁶⁾														
D-EL-90-013	EL	6/26/90	5.0	10.24	13.25	47.43	12/19/90	2.4 ^(B)	9.73 ^(B)	12.0 ^(B)	42.5 ^(B)	12/89 -A	6.0	
D-EL-92-016	EL	6/29/92	6.3 ⁽⁷⁾	10.16	12.5	49.9	12/15/92	4.2 ^(B,7)	--	-- ⁽⁷⁾	--	12/91 -A	5.5	
MidAmerican Energy	GAS	(Last major ROE decision issued 2002, at which time an 11% ROE was established in a small rate case.)												

- (1) The company's last major ROE decision was issued 4/13/82, at which time a 14.5% ROE was established.
- (2) Company agreed to refrain from filing for a rate increase prior to 12/31/99. On 6/22/99, in a PUC-approved settlement in a separate proceeding, the company agreed to refrain from filing for a rate increase prior to 12/31/04.
- (3) Settlement requires the company to: refrain from filing for a rate increase that would go into effect before 1/1/10, except if an "extraordinary event" were to occur; implement a Conditional Energy Cost Adjustment clause: implement a Transmission Cost Adjustment clause; and, implement a Steam Plant Fuel Adjustment clause.
- (4) Does business as Northwestern Energy.
- (5) On 11/15/99, the PSC approved a settlement authorizing the company to increase gas base rates by \$1.3 million based on a 10.25% ROE and a 8.53% overall return.
- (6) Does business as Xcel Energy.
- (7) Two-step hike sought and authorized following stipulation. The authorized hike consisted of a \$3.8 million increase effective 1/1/93, and \$0.4 million effective 5/1/93. Neither the stipulation nor the order specify an allowed ROE; however, it appears that an 11.25% ROE was relied upon by the parties.

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MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized					Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Date	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.		Test Year & Rate Base
<u>TENNESSEE</u>													
Kingsport Power ⁽¹⁾ D-92-04425	EL	5/26/92	5.5	11.26	12.6	46.06	11/3/92	4.6 ^(B)	10.7	12.0	--	--	5.0
Atmos Energy ⁽²⁾ D-07-00105	GAS	5/4/07	11.1	8.84	11.75	48.5	10/8/07	4.0 ^(B)	8.03	10.48	44.2	10/08 -A	5.0
Chattanooga Gas D-93-06946	GAS	8/3/93	5.7	10.05	12.5	43.82	1/25/94	3.5 ^(B)	9.82	12.0 ^(B)	43.82	6/93 -A	5.5
D-95-02116	GAS	5/1/95	5.2	10.03	12.5	45.82	10/11/95	2.5 ^(B)	--	--	--	--	5.5
D-97-00982	GAS	5/1/97	4.4	9.61	12.25	44.2	10/7/98	(1.2)	9.08	11.06	44.16	9/96 -A	17.0
D-04-00034	GAS	1/26/04	3.7 ^(S)	8.84	11.25	46.9	10/20/04	0.6 ⁽³⁾	7.43	10.2	35.5	9/03 -A	9.0
D-06-00175	GAS	6/30/06	5.8	8.64	11.5	46.38	12/5/06	2.8 ^(B,4)	7.89	10.2	44.8	3/06 -A	5.0
Nashville Gas D-91-02636	GAS	3/28/91	8.0	11.99	14.5	47.25	9/27/91	5.2 ^(B)	11.06	12.5	50.5	12/90 -A	6.0
D-94-01054	GAS	4/29/94	11.1	10.59	12.5	51.74	10/20/94	6.8 ^(B)	10.22	--	--	12/93 -A	5.5
D-96-00977	GAS	5/31/96	7.9 ^(R)	10.71	13.0	51.8	12/17/96	4.4	9.85	11.5	49.6	12/95 -A	6.5
D-99-00994	GAS	12/30/99	10.1 ^(R)	10.5	12.5	54.6	6/5/00	4.9 ^(B)	9.56	--	--	--	5.0

- (1) Does business as AEP Appalachian Power.
- (2) On 9/21/92, the PSC adopted a stipulation in a small case, authorizing a 12.6% ROE. On 10/26/06, in the context of an investigation of the company's earnings, the TRA ordered the company to reduce base rates by \$6.1 million.
- (3) On 11/4/04, the company filed a petition for reconsideration of certain aspects of the TRA's order; the Authority subsequently upheld its order.
- (4) On 12/5/06, the TRA adopted a settlement in Phase One of this proceeding, authorizing the company to implement a \$2.8 million rate increase premised upon a 10.2% ROE (FN 11/22/06). The company's request to implement an energy conservation program and a conservation and usage adjustment (CUA) was to be addressed in Phase Two of the proceeding; however, the company withdrew its request to implement the ECP and CUA, claiming the remaining Phase Two issues (relation to conservation, asset management, and capacity management) could be addressed in separate proceedings.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
TEXAS PUC													
AEP Texas Central ⁽¹⁾													
D-8646	EL	2/15/89	154.0	11.54	14.0	41.44*	10/19/90	144.0 ^(B,1)	11.17 ^(E)	13.0 ^(B)	--	9/88 -YE	20.0
D-9561	EL	5/17/90	120.0	11.13	13.0	44.8	12/19/90	120.0 ^(B)	--	--	--	12/89 -YE	7.0
D-12820	EL	3/3/94	103.0 ^(S,2)	10.26	13.0	46.3	9/27/95	-- ^(B,2)	9.69	11.75	46.4	9/93 -YE	18.5
D-14965	EL	11/6/95	70.8	9.75	12.25	45.4	3/31/97	(32.3) ^(3,4)	8.73 ⁽³⁾	10.02 ^(3,4)	45.39 ⁽⁴⁾	6/95 -YE	16.5
D-28840	EL	11/3/03	66.5 ⁽⁶⁾	8.56	12.0	44.81	8/15/05	(8.8) ^(B,6)	7.475	10.125	40.0	6/03 -YE	21.0
D-33309	EL	11/9/06	69.6 ^(S,7)	7.804	10.75	40.0	12/13/07	40.8 ^(1,7)	7.5	9.96	40.0	6/06 -YE	11.0
AEP Texas North ⁽⁸⁾													
D-13369, 13969	EL	2/28/95	14.6	11.42	12.8	55.7	11/9/95	(13.5) ^(1,B,9,4)	-- ⁽⁵⁾	11.375 ⁽⁴⁾	-- ⁽⁴⁾	6/94 -YE	8.5
D-33310	EL	11/9/06	25.0 ⁽¹⁰⁾	7.974	11.25	40.0	5/24/07	13.7 ^(B,10)	--	--	--	6/06 -YE	6.5
Cap Rock Energy ⁽¹¹⁾													
D-28813	EL	2/24/04	10.2	7.286	11.75	40.0 ⁽¹¹⁾	8/5/05	(1.3)	6.17	11.75	25.0 ⁽¹¹⁾	9/03 -YE	18.0
CenterPoint Energy Houston Elec. ⁽¹²⁾													
D-8425	EL	11/23/88	432.5	11.23	14.3	45.7	6/20/90	227.0 ⁽¹⁾	10.61	12.92	43.23	9/88 -YE	19.0
D-9850	EL	11/9/90	487.5	10.79	13.25	43.56	10/23/91	313.0 ^(B,1)	10.49	12.55	43.56	3/90 -YE	11.5
D-12065	EL	7/13/94	248.0 ^(S,13)	10.43	12.7	51.0	8/30/95	(62.0) ^(B,13,14,4)	-- ^(13,14,15)	-- ^(13,14)	51.22	12/93 -YE	13.5
D-32093	EL	4/14/06	93.3 ^(S,16)	8.97	11.25	50.0	9/5/06	(57.9) ^(B,16)	--	--	--	12/05	5.0
El Paso Electric													
D-9165	EL	11/27/89	30.0 ^(S,17)	11.22	13.5	42.79	8/22/90	13.1 ^(1,17)	10.99	13.1	41.98	6/89 -YE	9.0
D-9945	EL	12/28/90	131.0 ⁽¹⁸⁾	11.2	13.5	37.73	11/12/91	37.9 ^(1,18)	10.89	13.25	37.34	9/90 -YE	10.5
D-12700	EL	1/10/94	41.4 ⁽¹⁹⁾	--	--	--	8/30/95	24.9 ^(1,19,20)	--	-- ^(19,20)	--	6/93 -YE	19.5
Electric Transmission Texas													
D-32734	EL	1/22/07	13.6 ⁽²¹⁾	8.4	11.25	40.0	10/31/07	12.0 ⁽²¹⁾	7.88	9.96	40.0	6/08 -YE	9.0
Entergy Texas													
D-8702	EL	3/21/89	103 ^(S)	12.52	15.0	39.11	3/22/91	30.0 ^(B,1)	--	--	--	9/88 -YE	24.0
D-12423	EL	9/29/93	-- ⁽²²⁾	--	--	--	12/29/93	(42.5) ^(B,1,22)	--	--	--	12/93 -YE	3.0
D-12852	EL	3/17/94	32.7 ^(S,23)	10.37	12.75	42.38	3/20/95	(52.9) ⁽²³⁾	10.05	12.0	42.38	12/93 -YE	12.0
D-16705	EL	11/27/96	25.0 ⁽²⁴⁾	10.2	12.75	39.85	7/10/98	(122) ⁽²⁴⁾	9.76	11.4 ⁽²⁴⁾	43.26	6/96 -YE	19.5
D-20150	EL	11/30/98	90.0	9.81	11.25	46.49	6/29/99	38.0 ^(B,25)	9.67 ^(B)	--	--	6/98 -YE	7.0
D-30123	EL	8/24/04	42.6	8.57	11.50	46.96	9/30/04	-- ⁽²⁶⁾	--	--	--	3/04 -YE	1.0
Southwestern Elec. Pwr.	EL	(Last major ROE decision issued 2/15/84, at which time a 15.7% ROE was established.) ⁽²⁷⁾											
Southwestern Pub. Svc.													
D-32766	EL	5/31/06	47.9	9.5	11.6	51.13	7/27/07	23.0 ^(B,28)	--	--	--	9/05 -YE	14.0
Texas-New Mexico Pwr.													
D-8928	EL	7/18/89	16.1	12.22	14.6	48.34	2/24/90	8.6 ⁽¹⁾	11.3	12.86	48.65	3/89 -YE	7.0
D-9491	EL	4/11/90	54.9	11.11	13.5	33.18	2/7/91	36.7 ⁽¹⁾	10.71	12.5	31.31	9/89 -YE	10.0
D-10200	EL	4/11/91	35.8	10.8	13.2	22.0	10/16/92	25.8 ^(1,29,30)	10.53	13.16	16.55	9/90 -YE	18.0
D-12900	EL	3/30/94	34.8	11.5	12.2	24.0	10/6/94	17.5 ^(B,31,4)	--	-- ⁽⁴⁾	--	9/93 -YE	6.0

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Oncor Electric Delivery ⁽³²⁾

D-9300	EL	1/16/90	442.4	11.01	13.0	42.48	8/16/91 ⁽³³⁾	442.4 ⁽¹⁾	11.05	13.2 ⁽³³⁾	42.1	6/89 -YE/P	19.0
D-11735	EL	1/22/93	760.3	10.47	12.5	41.52	1/28/94	435.4 ^(34,35,36)	9.98 ⁽³⁴⁾	11.35 ⁽⁴⁾	41.71	6/92 -YE	12.0
D-34040	EL	8/28/07	318.0 ⁽³⁷⁾	8.55	10.75	44.15	6/30/08	-- ⁽³⁷⁾	--	--	--	12/06	10.0

- (1) Formerly Central Power & Light (CP&L).
- (2) Initiated by PUC Staff. Agreement did not change base rate levels, but provided for a \$50 million refund, a \$54.6 million fuel charge reduction, a \$30 million fuel refund and for company to absorb \$62.3 million of replacement power costs associated with South Texas Project outage.
- (3) Portion of the company's nuclear generating plant deemed "excess cost over market" and allowed a reduced ROE of 7.96% on this portion (30% of authorized rate base) of plant, versus an ROE of 10.9% on the remaining rate base, resulting in a blended equity return of 10.02%. The PUC also ordered additional reductions of \$16.4 million in 1998 and 1999. On 11/18/99, the PUC issued an order conditionally approving the merger of CP&L's parent, Central and Southwest (CSR), and American Electric Power (AEP). The PUC ordered CP&L to credit to customers \$142.8 million through various riders over the six years following the merger.
- (4) On 12/14/00, the PUC adopted a generic ROE of 11.25%, with a capital structure consisting of 40% equity and 60% debt, for unbundled electric transmission and distribution (T&D) rates. In accordance with 1999 restructuring statutes, 6% decrease implemented 1/1/02 for residential/small commercial customers creating the "Price to Beat." T&D rates are capped through 2004.
- (5) ROR of 9.37% adopted for T&D business in the context of 5/8/01 unbundled cost of service (UCOS) case, based on generic ROE and capital structure-see footnote 4.
- (6) For delivery only. Request consisted of a \$68.8 million distribution increase and a \$2.3 million transmission decrease. Decision followed settlements regarding rate of return and recovery of affiliated transaction costs. Ordered rate decrease consists of a \$5.3 million distribution rate increase and a \$14.3 million transmission rate reduction.
- (7) Case decided on 10/17/07, but written order not issued until 12/13/07.
- (8) Formerly West Texas Utilities.
- (9) Settlement resolved issues included in rate case and in remand proceeding on deferred accounting for post-in-service carrying charges. A portion of rate reduction (\$5.9 million) had been implemented in 10/94; remainder made retroactive to that date, requiring refunds. Additional \$21 million refund provided for in settlement and order. On 11/18/99, the PUC approved the CSR/AEP merger and ordered \$36.1 million credit to customers through various rate riders over the six years following the merger.
- (10) Requested increase comprised of \$9 million transmission increase, \$9.8 million distribution increase, and the elimination of a \$6.2 million merger-related rate credit. Authorized increase consists of a \$6.3 million transmission increase, a \$1.2 million distribution increase, and elimination of the \$6.2 million merger credit.
- (11) Formerly Cap Rock Electric Cooperative, which became an investor-owned utility in 2002. Filing and decision relied on a hypothetical capital structure.
- (12) Formerly Reliant Energy subsidiary Reliant Energy HL&P. Company was bifurcated in 2002 into CenterPoint Energy and Reliant Resources. CenterPoint operates as a T&D company, while Reliant is a retail electric provider.
- (13) Company supported a revenue deficiency, but no increase was sought. Stipulation also provided for a \$173 million base reduction to reflect expiration of purchased power contracts and refunds of \$229 million (of which about \$70 million represented disallowed fuel costs) and a \$200 million fuel factor decrease. Settlement and order based on 11.4%-12.4% ROE and 9.77%-10.28% ROR ranges.
- (14) On 5/8/98, the PUC adopted an electric competition transition settlement, effective for 1998 and 1999 only, which provided for: (a) earnings to be capped at a 9.844% return on capital; (b) base rate credits approximating \$69 million in 1998, and an additional \$94 million in 1999; (c) the designation of \$861.5 million as a fixed amount of operating and maintenance expenses; (d) transfer of approximately \$180 million annually in 1988 and 1999 from transmission and distribution asset depreciation to generating asset depreciation; and (e) the use of earnings above the cap to reduce stranded costs. Rates for residential/small commercial customers reduced 6% 1/1/02 in accordance with restructuring law.
- (15) In 2001 UCOS case the PUC adopted an 8.65% ROR for T&D operations.
- (16) Filing tendered in response to Staff-initiated earnings review. Requested increase consisted of a \$50.1 million distribution increase and a \$43.2 million transmission rate hike. Approved decrease consists of \$52.9 million distribution and \$5 million transmission decreases.
- (17) Request included deferrals from earlier orders. In addition to \$7.1 million rate moderation plan (RMP) increase, \$4 million of deferred revenues and \$2 million one-year surcharge authorized.
- (18) Request included deferrals from earlier orders. In addition to cash increase, \$14.9 million of deferred revenues authorized, and an inventory plan for Palo Verde Unit 3 was ordered.
- (19) Base rate hike requested in fifth filing under 1988 RMP and 1991 Palo Verde inventory plan. Company also requested a \$25 million increase under bond in 8/94. Interim decision in merger proceeding issued 3/3/95 authorizing \$24.5 million increase based on 12% ROE (39.44% of capital) and 9.14% overall return. Proposed merger with Central and South West was terminated 6/9/95. Subsequent settlement was designed to allow company to emerge from bankruptcy and did not identify return parameters. PUC order approving settlement was conditional upon approval by U.S. Bankruptcy Court of a new plan of reorganization, which was obtained 1/9/96. On 6/8/99, the PUC adopted an agreement filed by the company and various parties on 3/23/99 calling for a \$15.4 million rate reduction. No return parameters were specified.
- (20) Rates were frozen through 8/05 under the terms of 1996 bankruptcy settlement, and company was exempt from restructuring. Now subject to traditional regulation. In accordance with an agreement reached with the City of El Paso, the company is to refrain from filing a rate case prior to 6/30/10.
- (21) Transmission only. Amounts specified reflect initial requested/approved revenue requirement for newly formed joint venture between American Electric Power and MidAmerican Energy. Data shown was specified in a 12/21/07 order on reconsideration. Initial order issued on 10/31/07 specified a \$12.5 million revenue requirement and a 7.5% ROR.
- (22) Rate investigation initiated by petitions of several Texas cities. Stipulation provided for \$22.5 million interim reduction 11/1/93, an additional \$20 million reduction 9/1/94, plus a \$23 million one-time refund in 12/93.
- (23) Investigation initiated by PUC Staff. On 5/16/95, on rehearing, the PUC revised the ordered reduction to \$36.5 million.

- (24) Filed as a Transition-to-Competition Plan, but ruled on as a traditional rate case. Rate reduction of \$122 million offset by \$35 million surcharge related to accelerated amortization of deferred River Bend operating expenses. A net refund of \$82 million was also ordered. On 10/8/98, on rehearing, the rate reduction was decreased to \$111.5 million and the net refund was decreased to \$50 million. Authorized ROE includes 30-basis-point service quality penalty. On 7/15/99, PUC ordered an additional \$24 million refund.
- (25) In 10/04, the PUC dismissed request for a \$42.6 million rate increase finding that the company remained bound by a 2002 settlement wherein the implementation of retail competition was indefinitely delayed. In 6/05 legislation was enacted freezing base rates until 6/08 by PUC.
- (26) Case dismissed by PUC.
- (27) On 11/18/99, the PUC approved the CSR/AEP merger and required \$42.1 million credit to customers through various riders over the six years. Retail competition has been delayed indefinitely and company remains subject to traditional regulation.
- (28) Last major ROE decision issued 6/23/82, at which time a 16.17% ROE was established. On 5/18/00, in New Century Energies (NCE)/Northern States Power merger case, NCE subsidiary Southwestern Public Service was required to reduce rates by \$17.2 million in two steps--\$4.8 million upon merger closing (8/00) and \$12.4 million effective 1/1/02. Implementation of retail competition has been delayed indefinitely and second-step decrease was not implemented; company remains subject to traditional regulation. Settlement adopted on 7/27/07 specifies a 10.4% ROE for AFUDC purposes.
- (29) Rate increase reduced to about \$19 million 12/15/93 on rehearing, and then further revised to roughly \$20.6 million 3/10/93.
- (30) On 7/22/98, the PUC adopted an electric competition transition settlement, which provided for: (a) annual incremental base rate reductions of 3% for residential customers and 1% for commercial customers, effective 1/1/98, 1/1/00, and 1/1/01 (each of the three rate reductions is estimated at \$6.4 million); (b) a refund of \$2.2 million during 1998; (c) accelerated depreciation related to TNP-One of \$15 million per year over the years 1999-2002; (d) a five-year transition period, during which earnings were capped at an 11.25% ROE, with a portion of earnings above the cap to be allocated to additional depreciation of TNP-One; (e) Texas-New Mexico Power (TNMP) to file a rate case by 7/1/02 (rendered moot by retail competition statutes); (f) operations and maintenance expenses to be capped at 1996 "per customer" levels plus actual transmission costs; and, (g) the establishment of a retail access pilot program.
- (31) On 9/4/98, as part of a transition-to-competition plan, the PUC ordered \$19.2 million three-step rate reduction. No ROR was specified in 2001 UCOS settlement. On 3/31/05, the PUC adopted a settlement in conjunction with its approval of the proposed merger of TNP Enterprises and PNM Resources, requiring a \$13 million distribution rate reduction and specifying a 10.25% ROE and utilizing a 40% equity ratio. Rates are frozen for two-year rate freeze.
- (32) Formerly known as Texas Utilities Electric, which was vertically integrated. Company changed its name to TXU Energy Delivery after retail access was implemented, and then to Oncor in conjunction with 2007 leveraged buyout that formed Texas Energy Future Holdings.
- (33) Revised and reissued 9/27/91. ROE includes a 15-basis-point premium for effective conservation efforts.
- (34) Revised to \$448.4 million 4/14/94. A 7/97 settlement called for an \$80 million refund following Staff assertions of overearnings.
- (35) On 5/8/98, the PUC adopted an electric competition transition settlement, effective for 1998 and 1999 only, which provided for: (1) ROE to be capped at an 11.35%; (2) base rate credits approximating \$118 million in 1998, and \$145 million in 1999; (3) the transfer of \$165 million in 1998 and \$170 million in 1999 from transmission and distribution asset depreciation to generating asset depreciation; and (4) the use of earnings above the cap to accelerate depreciation of the Comanche Peak nuclear plant. Residential/small commercial customer rates reduced 6% on 1/1/02 in compliance with electric restructuring law. In accordance with an agreement with a consortium of cities in its service territory, the company is to refrain from filing a delivery rate case prior to 6/30/08.
- (36) In 2001 UCOS case the PUC adopted a 9% ROR for the T&D business.
- (37) Case filed in accordance with PUC directive. Requested increase was for delivery service only. Case "abated" by PUC at company's request.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized				Test Year & Rate Base	Lag in Mos.		
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.				
TEXAS RRC														
Atmos Energy														
GUD-9400	GAS	5/23/03	68.6 ^(S)	8.75	11.0	49.8	5/25/04	12.0	8.258	10.0	49.8	12/02	-YE	12.0
GUD-9670	GAS	5/31/06	56.9	8.86	11.75	50.0	3/29/07	4.8	7.903	10.0	48.1	12/05	-YE	10.0
GUD-9762	GAS	10/26/07	49.6	8.47	11.0	48.27	6/24/08	19.7 ⁽¹⁾	7.98	10.0	48.27	6/07	-YE	8.5
CenterPoint Energy														
GUD-9791	GAS	3/6/08	6.4 ^(S)	9.3226	11.0	55.4	10/20/08	1.2 ⁽²⁾	8.8018	10.06	55.4	12/07	-YE	7.5

- (1) Parameters shown apply to parties for whom case was fully litigated. A settlement executed with the majority of the cities served by Atmos specified a total company \$10 million rate hike based on a 9.6% return on equity (48% of capital) and a 7.79% return on a rate base valued at \$1,123.8 million. The revenue requirement applicable to the settlement's signatories is \$8.2 million, while that applicable to non-signatories subject to the RRC order is \$3.5 million. The aggregate impact of the two rate adjustments is an \$11.7 million revenue increase.
- (2) After transfer to gas cost adjustment of \$2.5 million associated with gas-in-storage. Settlement reached previously with certain Cities provided for \$3.4 million increase.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested				Increase Authorized				Test Year & Rate Base	Rate Case Lag in Mos.	
			Amt. (\$mil.)	ROR %	ROE %	Common Equity % Cap.	Amt. (\$Mil.)	ROR %	ROE %	Common Equity % Cap.			
UTAH													
PacifiCorp													
D-89-035-10	EL	6/26/89	-- ⁽¹⁾	--	13.1	--	2/9/90	(38.8) ⁽¹⁾	10.21	12.1 ⁽²⁾	45.0	12/88 -A	7.5
D-97-035-01	EL	2/12/97	-- ⁽³⁾	--	--	--	3/4/99	(97.8) ^(4,5)	8.84	10.5	47.6	12/97 -A	25.5
D-99-035-10	EL	9/20/99	67.0	9.15	11.25	48.8	5/24/00	17.0	9.02	11.0	48.8	12/98 -A	8.0
D-01-035-01	EL	1/12/01	142.2	9.16	11.5	47.6	9/10/01	40.5 ⁽¹⁾	8.87	11.0	47.6	12/99 -A	8.0
D-03-2035-02	EL	7/31/03	125.0	8.72	11.5	45.114	12/17/03	65.0 ^(B,6)	8.43	10.7	47.04	3/03 -A	4.5
D-04-035-42	EL	8/4/04	96.3 ^(S)	8.732	11.125	47.8	2/25/05	51.0 ^(B)	8.365	10.5	47.8	3/06 ⁻⁽⁷⁾	6.5
D-06-035-21	EL	3/7/06	194.1 ^(S)	9.05	11.4	52.8	12/1/06	115.0 ^(B,8)	--	10.25	--	--	8.5
D-07-035-93	EL	12/17/07	74.5 ^(S)	8.54	10.75	50.4	8/11/08	39.4 ^(R,9,10)	8.29	10.25	50.4	12/08 -A ⁽¹¹⁾	8.0
Questar Gas													
D-89-057-15	GAS	3/30/90	10.4 ^(R)	11.75	13.5	51.9	11/21/90	0.1	11.03	12.1 ⁽¹²⁾	51.09	12/89 -A	7.5
D-93-057-01	GAS	4/2/93	7.9 ^(S)	10.67	12.1 ^(R)	53.59	1/10/94	(1.6) ⁽¹³⁾	10.08	11.0	53.59	9/93 -A	9.0
D-95-057-02	GAS	3/3/95	11.4 ^(R)	10.08 ^(R)	12.5	54.87	10/17/95	3.7 ^(B)	-- ⁽¹⁴⁾	-- ⁽¹⁴⁾	--	12/94 -A	7.5
D-97-057-03	GAS	1/15/97	(3.5) ⁽¹⁵⁾	--	--	--	2/21/97	(2.9) ^(B,15)	--	--	--	9/96 -A	1.5
D-99-057-20	GAS	12/17/99	17.8 ^(S)	10.38	12.0	55.04	8/11/00	13.5 ^(B,1)	9.82	11.0	55.04	12/99 -A	7.5
D-02-057-02	GAS	5/3/02	17.2 ^(S)	10.38	12.6	52.61	12/30/02	11.2 ^(16,17)	9.64	11.2	52.61	12/02 -YE	8.0
D-05-057-T01	GAS	12/16/05	(10.2)	--	--	--	5/26/06	(9.7) ^(B)	--	--	--	--	5.0
D-07-057-13	GAS	12/19/07	19.6 ^(S,18)	9.05	11.25	51.38	6/27/08	12.0 ^(B,18)	8.41	10.0	51.38	12/08 -A	6.0

- (1) Case initiated by PSC to examine Utah Power & Light on a pre-PacifiCorp-merger basis.
- (2) ROE reaffirmed 1/8/92 upon approval of a stipulation providing for \$23 million rate reduction.
- (3) Division of Public Utilities (DPU) proposed interim decrease based on 12.1% ROE adopted in previous case, and also requested an earnings investigation. As part of legislative hearings on HB313, PacifiCorp volunteered to reduce rates on an interim basis by \$12.4 million. HB313 barred the PSC from ordering a rate change for an investor-owned electric utility until 60 days after the conclusion of the 1998 legislative session. The proceeding was resumed following the 1998 legislative session.
- (4) Includes the \$12.4 million interim rate reduction PacifiCorp voluntarily made in 4/97.
- (5) On 11/23/99, the PSC issued an order approving the merger of PacifiCorp and Scottish Power, plc. In accordance with the PSC order and stipulations, PacifiCorp provided a merger credit of \$12 million in 2000, 2001, 2002, and 2003. PacifiCorp and Scottish Power were permitted to offset the \$12 million credit in years 2002 and 2003, to the extent that it can be demonstrated that merger-related cost savings are reflected in rates.
- (6) Rate increase became effective 4/1/04.
- (7) No rate base disclosed as part of settlement.
- (8) Rate increase to be phased in, with \$85 million effective 12/11/06, and remaining \$30 million to be implemented 6/1/07.
- (9) Order on erratum issued 8/21/08 reflected a \$36.2 million increase based on return parameters shown.
- (10) On 10/13/08, the PSC issued an order on reconsideration granting an additional \$3.2 million electric rate increase.
- (11) Company had initially relied on a test year ending 6/30/08. The PSC ruled that a calendar-2008 test-year was to be utilized.
- (12) After a 10-basis-point management penalty.
- (13) \$2.1 million recovered via balancing account.
- (14) Stipulation stated that rate increase provides a 10.22%-to-10.34% ROR. ROE estimated to range from 11.3% to 11.5%.
- (15) DPU proposed interim decrease based on 10.22%-10.34% ROR adopted in previous case, and also requested an earnings investigation. The request for an earnings review was withdrawn in conjunction with the stipulated rate reduction.
- (16) Partial stipulations reached on all rate case issues except return on equity and capital structure.
- (17) On 5/26/06, PSC approved a partial settlement requiring a gas base rate reduction of \$9.7 million.
- (18) Reflects partial settlement.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company <u>Case Identification</u>	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
VERMONT													
Central Vermont Public Service													
D-5372	EL	8/15/89	23.4	11.1	12.75	48.92	5/31/90	14.0	10.77	12.0	48.92	3/89 -A	9.5
D-5491	EL	2/15/91	26.3	11.0	13.0	46.54	9/27/91	14.0 ^(B)	10.77	12.5 ⁽¹⁾	46.54	12/90 -A	7.5
D-5701, 5724	EL	2/15/94	17.9	9.35	11.5	47.78	10/31/94	8.6 ⁽²⁾	8.68	10.0 ⁽³⁾	47.86	12/93 -A	8.5
D-5863	EL	10/17/95	31.0	9.33	11.0	51.23	4/30/96	16.1 ^(B,4)	9.33	11.0	51.23	6/95 -A	5.5
D-6460, 6120	EL	11/9/00	19.0	9.22	11.0	47.34	6/26/01	16.8 ^(t,B,5,6)	--	11.0	--	--	6.5
D-6946, 6988	EL	7/15/04	7.7 ⁽⁵⁾	8.7	11.0	55.53	4/4/05	(7.2) ^(R,7)	8.14	10.0	55.53	12/03 -A	8.5
D-7191	EL	5/15/06	16.4 ⁽⁵⁾	9.25	12.0	55.57	12/7/06	10.8 ^(B)	8.55	10.75 ⁽⁸⁾	55.57	12/05 -A	6.5
D-7321	EL	5/15/07	12.4	8.52	10.75	50.02	1/31/08	6.4 ^(B)	8.5	10.21 ⁽⁹⁾	50.02	12/06 -A	8.5
Citizens Communications Co. ⁽¹⁰⁾													
D-6596	EL	10/31/01	7.9 ^(R)	6.425	11%	50.0	7/15/02	4.8	6.425	11.0 ⁽¹¹⁾	50.0	7/03 -A	8.5
Green Mountain Power													
D-5370	EL	7/14/89	11.7	11.32	12.9	50.5	1/26/90	3.8 ^(B)	10.84	12.0	50.51	12/88 -A	6.5
D-5428	EL	4/20/90	13.4 ⁽⁵⁾	11.19	13.0	47.0	1/4/91	7.3 ⁽¹²⁾	10.96	12.5	47.39	12/89 -A	8.5
D-5532	EL	7/19/91	11.7	11.27	13.0	49.48	4/2/92	7.0	10.64	12.1	49.48	12/90 -A	8.5
D-5695	EL	10/1/93	11.1	10.2	12.0	50.3	5/13/94	3.7 ^(B)	9.41	10.5	50.33	6/93 -A	7.5
D-5780	EL	9/26/94	18.7	10.158	12.1	50.413	6/9/95	12.5 ^(B)	9.73	11.25	50.41	6/94 -A	8.0
D-5857	EL	9/15/95	18.3	10.28	12.25	50.16	5/23/96	7.6 ^(B)	9.444	11.25	48.03	6/95 -A	8.0
D-5983	EL	6/16/97	22.2	10.019	13.0	44.46	3/2/98	5.6	9.21	11.25	43.824	3/97 -A	8.5
D-6107	EL	5/8/98	20.8	9.525	11.25	46.949	1/23/01	20.0 ^(1,13)	--	11.25	--	--	32.5
D-6867	EL	4/1/03 ⁽¹⁴⁾	--	--	--	--	12/22/03	-- ^(B,15)	--	10.5 ⁽¹⁶⁾	--	--	--
D-7175,7176	EL	4/14/06	24.6 ⁽⁵⁾	9.2	11.3	52.8	12/22/06	19.0 ^(B)	8.648	10.25 ⁽¹⁷⁾	52.76	12/05 -A	8.0
Vermont Gas Systems ⁽¹⁸⁾													

- (1) On 9/20/93, the PSB adopted a stipulation that capped ROE at 12%.
- (2) PSB action followed consolidation of earnings investigation and general rate case.
- (3) After 75-basis-point penalty for mismanagement of power purchase contracts. Penalty subsequently was suspended in Docket No. 5863.
- (4) Two-step rate increase consisting of \$11.6 million effective 6/1996 and \$4.5 million effective 1/1997.
- (5) The net increase reflects a \$9.9 million rate increase in Docket No. 6460, a \$10.9 million temporary hike authorized by the PSB in 1998 in Docket No. 6120 and \$3 million and \$1 million rate reductions associated with energy efficiency which were implemented in 2/2000 and 2/2001, respectively. The PSB's decision provides for full recovery of the Hydro-Quebec purchased power contract costs, and no further prudence-related penalty or disallowance of costs incurred as a result of previous management failures related to the contract.
- (6) On 1/27/04, the PSB conditionally adopted a Memorandum of Understanding (MOU) and specified a 10.25% ROE versus the 10.5% ROE specified in the MOU. On 2/3/04, CV sought reconsideration and notified the PSB that it was unable to accept the conditions. On 4/7/04, the PSB issued an order on reconsideration that denied company's request to reconsider ROE. The terms of the MOU were never implemented.
- (7) \$6.3 million refund also ordered. The refund is premised upon a 10% return on equity (54.61% of capital) and an 8.73% return on average rate base order has been appealed.
- (8) Earnings in excess of a 10.75% ROE are to be used to reduce regulatory assets as specified by the Vermont Department of Public Service and approved by the PSB.
- (9) As per the settlement and PUC order, since an ARP was subsequently approved on 9/29/08, the ROE was reduced by 50 basis points to 10.21% effective 11/1/08. Under the ARP, the authorized ROE is to be adjusted annually, to reflect one-half of the prior year's basis point change in the 10-year Treasury bill yield to maturity. The ARP, which is to be in place from 11/1/08 through 12/31/11, contains an ESM. Under the ARP, non-power-cost rate changes are to be implemented each 1/1, and beginning in 2010 are to be subject to a cap that is to be calculated based on the costs embedded in the base rates determined for the previous year adjusted for inflation less a productivity offset of 1%.

- (10) Following an investigation into the management of the company and a rate review concluded on 6/16/97, the Board ordered the company to reduce rates by \$4.3 million (16.4%) premised upon a 5.25% ROE, which reflects a 525-basis-point penalty for a "long and persistent record of misconduct and management."
- (11) Actual ROE authorized was 5.75%, as the company's 525 basis point penalty imposed in 1997 as part of a PSB-initiated investigation into the management of the company was not removed.
- (12) \$0.3 million additional increase authorized on reconsideration.
- (13) Rates were frozen until 1/2003. PSB imposed several conditions, including: GMP and customers are to share equally any premium above book value realized in any future merger acquisition, or asset sales; and, new investments in unregulated operations are prohibited. The settlement and PSB order allow full recovery of costs associated with a 1987 long-term purchased power contract with Hydro-Quebec.
- (14) Proceeding initiated in 4/2003, when in accordance with a PSB directive contained in an order approving the sale of Vermont Yankee, company filed updated cost-of-service information. In its filing, GMP indicated that rate increases of 0.7% and 4.5% for 2003 and 2004 could be justified.
- (15) On 12/22/03, a MOU was adopted that allows for continuation of rate freeze until 1/1/05 and specifies rate increases of 1.9% effective 1/1/05, and 0.9% effective 1/1/06.
- (16) Earnings above a 10.5% ROE during the 2003-through-2006 period to be used to reduce regulatory assets or to be refunded to customers.
- (17) ARP adopted containing an ESM that provides for a 150 basis-point (bp) deadband around authorized ROE. Incremental earnings above the upper end of the range are to be returned to customers. GMP will be permitted to recover 50% of any earnings shortfalls between 75 and 125 bp below the authorized ROE, and recover all earnings shortfalls in excess of 25 bp below the authorized ROE. Also, ROE can be adjusted in years 2008 and 2009.
- (18) In 8/2006, in a small case, the PSB authorized the company a 10.5% ROE, following adoption of a settlement. As part of a related decision issued in 9/2006, the PSB adopted an ARP that contains a revenue cap, an ESM, and a purchased gas adjustment mechanism.

MAJOR RATE CASE DECISIONS--JANUARY 1990 -- DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
<u>VIRGINIA</u>													
Appalachian Power ⁽¹⁾													
C-PUE-900026	EL	3/30/90	43.3	10.87	13.5	43.55*	5/13/91	25.5 ⁽¹⁾	10.77	13.25	43.67*	12/89 -YE	14.5
C-PUE-920081	EL	12/4/92	30.7	10.16	12.5	38.89*	6/27/94	17.9 ⁽¹⁾	9.551	11.4	39.505*	6/92 -YE	19.0
C-PUE-940063	EL	9/28/94	15.7 ^(S)	9.283	11.4	39.93*	5/24/96	-0.1 ⁽²⁾	--	--	--	6/94 -YE	20.0
C-PUE-960301	EL	6/13/97	30.5 ⁽³⁾	9.789	12.9	39.327*	2/19/99	(6.0) ^(B,3,4)	--	--	--	12/96 -YE	20.0
C-PUE-2006-00065	EL	5/4/06	185.6 ^(S,5)	8.211	11.5	43.847*	5/15/07	24.0 ⁽⁵⁾	7.36	10.0	41.11*	12/05 -YE	12.0
C-PUE-2008-0046	EL	5/30/08	207.9	8.516	11.75	41.02*	11/17/08	167.9 ^(1,B)	7.687 ^(B)	10.2 ^(B)	--	12/07	5.5
Virginia Electric & Power ⁽⁶⁾													
C-PUE-900023	EL	3/30/90	98.4 ^(S)	10.491	13.25	38.531*	4/22/91	79.8 ^(1,7)	10.328	13.0	38.318*	12/89 -YE	13.0
C-PUE-910047	EL	8/1/91	158 ^(S)	10.315	13.0	40.62*	12/29/92	45.2 ⁽¹⁾	9.922	12.25	41.745*	12/90 -YE	17.0
C-PUE-920041	EL	5/29/92	289.9 ^(S)	9.574	12.25	43.38*	2/3/94	241.9 ^(1,8,4)	9.191	11.4	43.38*	12/91 -YE	21.0
Old Dominion Power (Last major ROE decision issued 10/15/87, at which time a 15% ROE was established.) ⁽⁴⁾													
Potomac Edison ⁽⁹⁾													
C-PUE-910020	EL	3/26/91	6.6	10.45	13.25	41.5*	1/16/92	5.5 ^(B,1)	10.276	12.75	42.3*	12/90 -YE	9.0
C-PUE-930033	EL	4/30/93	9.3 ^(S)	10.24	12.5	47.978	11/18/94	4.5	9.511	11.2	45.284*	12/92 -YE	19.0
C-PUE-940045	EL	6/22/94	6.6 ^(S)	10.33	12.75	46.15*	3/9/95	3.0 ^(A,B,10,4)	9.71	11.5	45.799*	3/94 -YE	8.5
Columbia Gas of Virginia ⁽¹¹⁾													
C-PUE-900034	GAS	4/30/90	12.6	11.73	14.4	45.81*	11/29/90	7.4 ^(1,B)	10.76	12.75	44.199*	12/89 -YE	7.0
C-PUE-920037	GAS	5/4/92	10.0 ^(S)	10.54	13.25	45.5*	10/15/93	5.6	9.734	11.75	46.312*	12/91 -YE	17.5
C-PUE-930035	GAS	5/4/93	3.5 ^(S)	9.88	11.75	55.6	6/23/94	3.5 ^(1,B)	9.274	10.6	50.559*	12/92 -YE	14.5
C-PUE-950033	GAS	5/15/95	15.1	11.14	13.5	50.1*	4/26/96	6.3 ^(1,B)	9.551	10.6	52.487*	12/94 -YE	11.5
C-PUE-970455	GAS	5/9/97	7.9 ^(S)	9.21	11.7	45.17*	2/19/99	4.6	8.96	11.15	45.17*	12/96 -YE	21.0
C-PUE-980287	GAS	5/15/98	9.2 ^(S)	9.28	10.9	52.3*	12/23/99	3.9 ^(B,1)	--	--	--	12/97 -YE	19.0
C-PUE-2006-00100	GAS	11/2/05	19.3 ^(S,12)	8.673	11.5	47.919*	12/28/06	-0.1 ^(B,12)	--	--	--	9/06	13.5
Washington Gas Light													
C-PUE-900016	GAS	6/6/90	7.7	11.037	13.0	53.8*	4/3/91	7.1 ^(1,B)	11.047	13.0	53.767*	3/90 -YE	9.0
C-PUE-940031	GAS	4/29/94	13.3 ^(S)	10.49	12.75	53.1*	9/29/95	6.8 ⁽¹⁾	9.715	11.5	51.613*	12/93 -YE	17.0
C-PUE-2002-00364	GAS	6/14/02	23 ^(S,13)	9.26	12.5	51.44	12/18/03	10.8 ^(1,13)	8.44	10.5	50.957	12/01 -YE	18.0
C-PUE-2003-00603	GAS	1/27/04	19.6	8.7	10.5	54.09	9/27/04	-0.1 ^(B,14)	8.44	10.5	50.957	6/03 -YE	8.0
C-PUE-2006-00059	GAS	9/16/06	17.2 ^(S)	9.12	11.25	55.56	9/19/07	3.9 ^(B,1)	8.41	10.0	--	12/05	12.0
Virginia Natural Gas													
C-PUE-900028	GAS	4/4/90	6.3	11.28	13.25	50.27*	8/15/91	4.7 ⁽¹⁾	10.82	12.25	60.34*	12/89 -YE	18.0
C-PUE-920031	GAS	4/6/92	14.1	10.3	12.25	55.93*	6/22/93	10.4 ⁽¹⁾	9.97	11.75	56.79*	12/91 -YE	14.5
C-PUE-940054	GAS	9/1/94	7.0 ^(S)	9.77	11.75	59.163*	1/31/96	6.1 ⁽¹⁾	9.636	11.3	59.163*	6/94 -YE	16.0
C-PUE-960227	GAS	9/25/96	9.0 ^(1E)	9.75	11.3	59.18*	4/28/98	7.2 ⁽¹⁾	9.24	10.9	54.944*	6/96 -YE	19.0
C-PUE-2005-00057	GAS	7/1/05	19.2 ^(S,15)	8.38	11.0	47.093	7/24/06	-0.1 ^(B,15)	--	--	--	3/05	13.5

(1) d/b/a AEP Virginia

(2) Expedited case. SCC concluded that company had earned within its authorized return range, so no increase was necessary.

- (3) Return-based ARP proposed. Stipulation and SCC order provided for ARP under which two-thirds of earnings above a 10.85% ROE must be returned to ratepayers. In accordance with the state's restructuring law, rates are frozen at 1/1/02 levels through 7/1/07, but the fuel clause continues to operate. In 11/02, the SCC approved the company's proposal to implement a \$25.2 million fuel reduction effective 1/1/04.
- (4) In accordance with electric restructuring statutes base rates were frozen through 2008; however, the utilities (with the exception of Virginia Electric & Power) were permitted to file for one rate adjustment before and one after 7/1/07. The fuel factor continues to operate.
- (5) Net increase requested consisted of a \$225.8 million base rate increase and a \$40.2 million credit rider related to off-system sales (OSS) margins. Initially sought a \$198.5 million net increase. Authorized net increase comprised of a \$124.6 million base rate hike and a \$100.6 million OSS credit.
- (6) d/b/a Dominion Virginia Power.
- (7) On 6/2/92, on remand, the SCC ordered the company to refund \$25.9 million, including interest.
- (8) On 8/7/98, the SCC adopted a settlement requiring the company to reduce rates by \$150 million, refund \$150 million to customers, and operate under an ARP through 3/1/02. Under the ARP, a portion of earnings above an annually-established benchmark ROE were used to accelerate recovery of regulatory assets. On 3/31/08, the SCC approved a 12.12% ROE for a proposed 585-MW coal plant that includes a 100-basis-point premium that is to apply for the first 12 years of operation.
- (9) Doing business as Allegheny Power.
- (10) Incremental \$1.2 million reduction ordered 10/29/96, following settlement related to annual information filing. On 7/26/00, a \$3.1 million net rate hike was authorized in the context of SCC approval of the spin-off of the company's generation assets and elimination of the fuel clause.
- (11) Formerly Commonwealth Gas Services.
- (12) PBR plan proposed and adopted under which rates are to be frozen through 12/31/10. Ratepayer credits of \$2 million required in 2007 and 2008. During the PBR, 75% of annual earnings in excess of a 10.5% ROE is to flow to ratepayers.
- (13) Supported hike does not include a \$0.5 million reduction supported for Shenandoah Gas Division. Approved increase excludes \$0.9 million reduction ordered for Shenandoah Gas.
- (14) \$3.2 million customer credit required.
- (15) PBR plan proposed and adopted that calls for rates to be frozen for five years, with no earnings restrictions. SCC indicated that, absent the PBR plan, a \$9.8 million decrease would have been required premised upon a 10% ROE and a 7.83% ROR.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
WASHINGTON													
Avista Corporation													
Ca-UE-90-0093	EL	1/29/90	7.8 ⁽¹⁾	--	--	--	6/4/90	3.8 ^{(B)(1)}	10.67	12.9	37.39	6/89 -A	4.0
Ca-UG-97-1071	GAS	6/27/97	7.9	9.61	11.75	41.25	12/24/97	5.0 ^(B)	9.11	10.75	41.25	12/96 -A	6.0
D-UE-99-1606	EL	10/22/99	18.2 ^(S)	9.97 ⁽²⁾	12.25 ⁽³⁾	47.0	9/29/00	(2.8) ^(R,2,3)	9.03 ⁽⁴⁾	11.16 ⁽⁵⁾	42.0	12/98 -A	11.0
D-UE-99-1607	GAS	10/22/99	4.9	9.97 ⁽²⁾	12.25 ⁽³⁾	47.0	9/29/00	1.8 ^(R)	9.03 ⁽⁴⁾	11.16 ⁽⁵⁾	42.0	12/98 -A	11.0
D-UE-01-1595	EL	12/3/01	53.2 ⁽⁶⁾	10.39	12.75	42.0	6/18/02	45.7 ^(B,1,7)	--	11.16	42.0	--	6.5
D-UG-04-1515	GAS	8/20/04	8.6	9.86	11.5	46.72	1/5/05	5.4 ^(B)	8.6	--	--	--	4.5
D-UE-05-0482	EL	3/29/05	35.8	9.67	11.5	44.0	12/21/05	22.1 ^(B)	9.11	10.4	40.0	12/04 -A	8.5
D-UE-05-0483	GAS	3/29/05	2.9	9.67	11.5	44.0	12/21/05	1.0 ^(B,8)	9.11	10.4	40.0	12/04 -A	8.5
D-UE-07-0804	EL	4/26/07	51.1	9.39	11.30	47.78	12/19/07	30.2 ^(B)	8.2	10.2	46.0	12/06 -A	7.0
D-UE-07-0805	GAS	4/26/07	4.5	9.39	11.30	47.78	12/19/07	3.3 ^(B)	8.2	10.2	46.0	12/06 -A	7.0
D-UE-08-0416	EL	3/3/08	47.4 ^(R)	8.43	10.8	46.3	12/29/08	32.5 ^(B)	8.22	10.2	46.3	12/07 -A	10.0
D-UE-08-0417	GAS	3/3/08	4.8	8.43	10.8	46.3	12/29/08	4.8 ^(B)	8.22	10.2	46.3	12/07 -A	10.0
PacifiCorp ⁽⁹⁾													
D-UE-99-1832	EL	11/24/99	25.8 ⁽¹⁰⁾	9.1	11.25	48.8	8/9/00	13.1 ^(B,11)	--	--	--	--	7.5
D-UE-03-2065	EL	12/26/03	26.7	8.743	11.25	47.08	10/27/04	15.0 ^(B)	8.39	--	--	--	10.0
D-UE-050684	EL	5/5/05	29.8 ^(S)	8.754	11.125	49.5	4/17/06	-0. ⁽¹²⁾	8.1	10.2	46.0	9/04 -A	11.5
D-UE-061546	EL	10/3/06	18.6 ^(S)	8.057	10.2	46.0	6/21/07	14.4 ^(R)	8.059	10.2	46.0	3/06 -A	8.5
D-UE-080220	EL	2/6/08	34.9	8.47	10.75	50.1	10/8/08	20.4 ^(B,13)	8.06	--	--	--	8.0
Puget Sound Energy													
Ca-U-89-2688	EL	2/17/89	66.6 ^(S)	10.55	13.75	42.5	1/17/90	29.7 ⁽¹⁴⁾	10.22	12.8	41.5	9/88 -A	11.0
Ca-UE-90-1183-T, 84-P	EL	11/5/90	19.2	--	--	--	4/1/91	-0. ⁽¹⁵⁾	10.16	--	--	--	4.5
D-UG-92-084	GAS	7/27/92	14.8 ^(R,16)	9.98	12.0	45.0	9/27/93	(16.9)	9.15	10.5	44.0	12/91 -A	14.0
D-UE-92-1262	EL	10/30/92	101.2 ^(S,17)	9.82	12.25	45.0	9/21/93	(64.0) ^(17,18)	8.94	10.5	45.0	6/92 -A	10.5
D-UG-93-1405	GAS	11/19/93	24.6	9.15	10.5	44.0	5/27/94	19.0 ^(B)	--	-- ^(M)	--	9/93 -A	6.0
D-UG-95-0278	GAS	3/3/95	35.4	10.39	12.85	44.0	5/11/95	17.7 ^(B)	--	-- ^(B,19)	--	12/94 -A	2.0
D-UE-01-1570	EL	11/26/01	228.3	10.47	14.0 ⁽²⁰⁾	45.0	6/20/02	59.0 ^(B,1,21)	8.76	11.0	40.0 ⁽²²⁾	--	6.5
D-UG-01-1571	GAS	11/26/01	85.9	10.47	14.0 ⁽²⁰⁾	45.0	8/28/02	35.6 ^(B)	8.76	11.0	40.0 ⁽²²⁾	--	9.0
D-UE-040641	EL	4/5/04	99.8 ^(S)	9.12	11.7	45.0	2/18/05	56.6	8.4	10.3	43.0	9/03 -A	10.5
D-UG-040640	GAS	4/5/04	46.2 ^(S)	9.12	11.7	45.0	2/18/05	26.3	8.4	10.3	43.0	9/03 -A	10.5
D-UE-060266	EL	2/15/06	33.5 ^(S)	8.76	11.25	45.0	1/5/07	(22.8) ⁽²³⁾	8.4	10.4	44.0	9/05 -A	10.5
D-UG-060267	GAS	2/15/06	38.9 ^(S)	8.76	11.25	45.0	1/5/07	29.5 ⁽²⁴⁾	8.4	10.4	44.0	9/05 -A	10.5
D-UE-072300	EL	12/3/07	165.2 ^(S)	8.6	10.8	45.0	10/8/08	130.2 ^(B)	8.25	10.15	46.0	9/07 -A	10.0
D-UG-072301	GAS	12/3/07	55.5 ^(S)	8.6	10.8	45.0	10/8/08	49.2 ^(B)	8.25	10.15	46.0	9/07 -A	10.0
Cascade Natural Gas													
D-UG-951415	GAS	12/11/95	5.7	9.76	11.25	45.0	7/22/96	3.8 ^(B)	9.76	11.25	45.0	12/94 -A	7.0
D-UG-060256	GAS	2/14/06	11.7	9.37	11.15	50.0	1/12/07	7.1 ^(B)	8.85	--	--	--	11.0
Northwest Natural Gas													
D-UG-00-0073	GAS	1/21/00	6.2	9.17	11.25	45.6	10/26/00	4.3 ^(B,25)	8.95	--	--	--	9.0
D-UG-03-1885	GAS	11/19/03	7.9	8.97	11.0	49.4	6/23/04	3.5 ^(B)	8.95	--	--	--	6.5
D-UG-08-0546	GAS	3/28/08	4.3	8.68	10.65	50.74	12/26/08	2.7 ^(B)	8.4	10.1	50.74	9/07 -A	9.0

- (1) Reflected recovery of higher costs associated with a Bonneville Power Authority exchange agreement.
- (2) \$8.6 million of revenue requirement is temporary.
- (3) On 9/24/01, the WUTC authorized a 25% temporary emergency surcharge effective 10/1/01 through 12/31/02.
- (4) Company sought a 2% return premium on the rate-based portion of the Kettle Falls plant. Absent the premiums, the requested return would have been 9.93%. Request was denied.
- (5) Company sought a 25-basis-point premium for innovative management. Request was denied by WUTC.
- (6) \$35.3 million annual surcharge requested through 12/31/07.
- (7) \$28.2 million annual surcharge was authorized to recover approved deferred power costs through 12/31/07.
- (8) On 12/26/06, the WUTC rejected the company's request for a \$28.9 million production and transmission-related increase.
- (9) On 10/14/99, the WUTC approved the proposed merger of PacifiCorp and Scottish Power plc following a stipulation. The stipulation and WUTC order provide for PacifiCorp to credit customers \$3 million annually for four years beginning 1/2001. PacifiCorp's last major rate decision in Washington, in which an ROE was authorized, was issued 9/19/86, at which time a 13.25% ROE was established.
- (10) Company proposed that a Phase 1, \$14.6 million rate increase become effective 1/1/00, and a Phase 2, \$11.2 million increase become effective 1/1/01.
- (11) Five-year rate plan approved under which company implemented average rate increases of 4% (approximately \$7.5 million) effective 1/1/01, 2% (approximately \$3.7 million) effective 1/1/02, and 1% (approximately \$1.9 million) effective 1/1/03, after which rates were to be frozen until 1/1/06. Company returned to customers, through a separate bill credit, the Washington-jurisdictional share of the gain (approximately \$13.3 million) from the sale of the company's 47.5% share of Centralia. The credit, which was equal to \$5 million per year, or approximately 2.8%, was to be in place during the five years 2001 through 2005 (or until such time as the gain has been fully returned to customers).
- (12) Company's rate increase request was rejected in its entirety, as the WUTC determined that company's inter-jurisdictional cost allocation method failed to demonstrate that the resources utilized were used and useful in the state.
- (13) The electric rate increase consists of an \$18.4 million base rate increase and a \$2 million annual surcharge that is to be in place for three years to allow PacifiCorp to recover deferred expenses associated with higher costs incurred in 2005 due to poor hydroelectric conditions.
- (14) Additional hike of \$2.3 million authorized 2/21/90, for increased labor costs. Further \$1.6 million hike authorized 3/30/90 following reconsideration.
- (15) WUTC adopted company's proposal to implement a Periodic Rate Adjustment Mechanism (PRAM), with revenues to vary with the level of achieved customer growth. The first rate adjustment, a \$38.1 million increase, became effective 10/1/91. The second, a \$66.7 million increase, became effective 10/1/92.
- (16) Revised. Initially sought \$41.4 million increase.
- (17) Initially sought \$117 million hike. Coincident with the \$64 million base rate reduction was the authorization of a \$121.7 million PRAM increase (the company's third), reflecting \$86 million in purchased power costs being recovered subject to refund, pending a prudence review. A fourth PRAM increase of \$53.7 million became effective 10/1/94. A fifth PRAM increase of \$58.8 million was authorized on 9/21/95, at which time the parties also agreed to terminate the PRAM program. On 9/25/96, the WUTC approved the transfer of \$165.5 million PRAM revenue to base rates effective 10/1/96.
- (18) On 2/15/97, the WUTC approved the merger of Puget Sound Power & Light and Washington Energy into Puget Sound Energy. A five-year rate settlement was also approved. The rate plan calls for a \$19 million base rate electric increase effective 2/10/97. Thereafter, electric rates are to increase by 1% for general service and outdoor lighting and 1.5% for all other customer classes for the next several years. Gas rates are to remain unchanged until at least 1/1/99. On 2/10/97, the new company began operations.
- (19) Settlement and order were designed to provide the company with an opportunity to earn an ROE in the range of 11-11.25%.
- (20) Included a 50-basis-point incentive for the company's "excellent" operating performance.
- (21) In 2002, a power-cost-only rate case (PCORC) procedure was established to provide for timely review of new resource acquisitions and include those investments in rates coincident with plant in-service dates. Essentially, the single-issue proceedings are conducted on an expedited five-month timeline, rather than the customary 11-month statutory time frame for general rate cases. The first PCORC addressed the purchase of a 49.85% interest in the 249-MW natural-gas-fired Frederickson Power facility in Tacoma, Washington. The transaction closing and associated \$44 million rate increase occurred coincidentally in 5/2004. A second PCORC increase of \$55.6 million became effective in 11/2005, and addressed a \$180 million investment in the 150-MW Hopkins Ridge wind facility (average 52 MW) that was completed in late 2005. The third PCORC rate hike became effective in 7/2006, when a \$96.1 million increase was authorized for recovery of higher projected wholesale power costs. On 8/2/07, the WUTC authorized a fourth PCORC hike that became effective 9/1/07, when a \$64.6 million electric rate increase was authorized to the company.
- (22) Company is to utilize a hypothetical capital structure that includes 40% common equity for rate purposes and will be required to increase its actual common equity ratio from the current 31%, with minimum targets of 34%, 36%, and 39% at year-end 2003, 2004, and 2005, respectively. Once 39% equity ratio is achieved, PSE will be required to maintain at least that equity ratio until the conclusion of its next general rate case. If any target equity threshold is not reached, the company will be subject to a 2% electric and gas rate reduction penalty for a one-year period beginning on 4/1.
- (23) Electric revenue requirement updated in compliance filing to reflect 11/2006 gas prices and the tax deductibility of dividend payments for trust preferred stock. Order specified a \$17.2 million electric rate hike.
- (24) Natural gas revenue requirement updated in compliance filing to reflect the tax deductibility of dividend payments for trust preferred stock and to reflect the allowed capital structure for pro forma interest calculation and Everett Delta adjustment. Order specified a \$31.3 million gas hike.
- (25) Rate increase implemented in two steps -- \$3 million effective 10/1/00 and an additional \$1.3 million effective 10/1/01.

MAJOR RATE CASE DECISIONS--JANUARY 1990 - DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
WEST VIRGINIA													
Appalachian Power ⁽¹⁾													
C-91-026E-42T	EL	1/4/91	46.7 ^(S)	11.04	14.0	43.2	11/1/91	(1.1)	10.14	12.0	42.88	12/90 -A	10.0
C-96-0458-E-GI	EL	6/8/96	34.2 ⁽²⁾	9.67	12.75	37.11	12/27/96	(5.0) ^(B,2)	--	--	--	12/95 -A	6.5
C-99-0409-E-GI	EL	5/11/99 ⁽³⁾	50.3 ^(S)	9.49	12.25	39.551	6/2/00	-0 ^(B,3)	--	--	--	12/99 -A	12.0
C-05-1278-E-PC-PW-42T	EL	8/26/05	85.5 ^(S,4)	8.015	11.5	41.32	7/26/06	43.7 ^(B,E,4)	7.61	10.5	--	12/04 -A	11.0
C-07-0248-E-GI	EL	3/1/07	100.5 ⁽⁵⁾	7.67	10.5	42.88	6/22/07	85.5 ^(B,5)	7.67 ^(E)	10.5 ^(E)	42.88 ^(E)	12/06 -YE	3.5
C-08-0278-E-P	EL	2/29/08	156.3 ⁽⁶⁾	7.65	10.5	41.54	6/27/08	106.1 ^(B,6)	7.65 ^(E)	10.5	41.54	12/07 -YE	4.0
Monongahela Power ⁽⁷⁾													
C-90-504-E-42T	EL	7/31/91	32 ^(S,E)	10.67	13.7	44.85	6/12/91	19.4	9.89	12.0	43.19	12/89 -A	10.5
C-94-0035-E-42T	EL	1/18/94	61.2	9.77	12.25	42.77	11/9/94	23.5 ⁽⁸⁾	9.02	10.85	41.35	12/93 -A	10.0
C-06-0690-E-42T	EL	7/26/06	96.5 ^(S,9)	9.058	11.75	46.07	5/22/07	(6.2) ⁽⁹⁾	8.44	10.5	46.07	12/05 -YE	10.0
Potomac Edison ⁽⁷⁾													
C-940027-E-42T	EL	1/14/94	9.2 ^(S)	10.09	12.25	48.34	11/9/94	1.5 ⁽¹⁰⁾	9.4	10.85	46.42	12/93 -A	10.0
West Virginia Power	EL	(Last major ROE decision issued 7/25/86, at which time a 13% ROE was established.)											
Hope Natural Gas ⁽¹¹⁾													
C-91-025-G-42T	GAS	1/4/91	9.1 ^(S)	11.16	13.5	55.6	10/31/91	3.5 ^(B)	--	--	--	--	10.0
C-92-1088-G-P	GAS	1/4/93	8.3 ^(S)	9.94	12.3	57.1	10/29/93	1.8 ⁽¹²⁾	8.78 ⁽¹²⁾	10.2 ⁽¹²⁾	52.0 ⁽¹²⁾	12/92 -A	10.0
C-94-0655-G-30C	GAS	2/6/95	11.8	10.64	13.2	59.85	10/27/95	6.5 ^(B)	--	--	--	--	8.5
C-98-0563-G-42T	GAS	1/5/98	14.5	10.54	13.0	57.68	7/28/98	6.5 ^(B)	--	--	--	12/97 -A	7.0
C-01-0330-G-42T	GAS	3/6/01	41.9 ^(S,13)	10.2	13.0	53.13	12/3/01	9.5 ^(B,13)	--	--	--	12/00 -A	9.0
C-05-0304-G-42T	GAS	3/7/05	20.4	8.95	12.2	52.2	10/21/05	4.0 ^(B,14)	--	--	--	12/04 -YE	7.5
Mountaineer Gas													
C-89-640-G-42T	GAS	9/15/89	11.8	12.11	15.0	47.84	4/27/90	7.5 ^(B)	10.73	--	--	--	8.0
C-92-0063-G-42T	GAS	1/17/92	8.3	10.72	12.6	48.75	11/9/92	2.0 ^(B)	9.64	10.6 ^(B,15)	46.98	6/91 -A	10.0
C-93-005-G-42T	GAS	1/4/93	7.0 ^(S)	10.46	11.7	52.22	10/29/93	3.4	9.62	10.1	52.22	6/92 -YE	10.0
C-95-0011-G-42T	GAS	1/6/95	13.2	10.98	12.75	50.67	10/19/95	4.0 ^(B)	--	--	--	--	9.5
C-98-0008-G-42T	GAS	1/5/98	22.2	11.4	16.5	44.0	7/17/98	11.4 ^(B)	--	--	--	6/97 -YE	6.5
C-01-0011-G-42T	GAS	1/4/01	67.1 ⁽¹⁶⁾	10.7	13.0	50.0	10/31/01	28.0 ^(B,16)	8.33 ^(E)	--	--	6/00 -YE	9.5
C-04-1595-G-42T	GAS	9/27/04	23.4	8.845	11.9	41.21	8/24/05	17.3 ^(B,17)	8.43	--	--	12/03 -YE	12.0

- (1) D/b/a AEP-West Virginia.
- (2) Company request offset by a \$27.3 million fuel decrease for a net proposed increase of \$6.9 million. Stipulation and order provide for a \$28 million fuel decrease, bringing total revenue reduction to \$33 million.
- (3) Earnings investigation initiated by PSC. Company did not seek a rate hike.
- (4) Multi-step increase sought, with steps of \$85.5 million in 2006, \$43.5 million in 2007, \$9.6 million in 2008, and \$38.2 million in 2009. Multi-step increase authorized, with first-step increase of \$43.7 million in 2006, and estimated increases of \$36 million in 2007, \$14 million in 2008, and \$18 million in 2009.
- (5) Requested increase reflected \$28.9 million second-step increase from prior case (revised from \$36 million), and a \$71.6 million increase in the Expanded Net Energy Charge (ENEC). Authorized increase includes a \$28.5 million second-step increase, \$54.8 million ENEC increase, and \$2.2 million surcharge for remediation of a newly acquired facility.
- (6) Essentially third-step of multi-step increase approved in 2006 decision. Requested increase consisted of: a \$135.2 million increase in the company's ENEC to reflect increases in fuel and purchased power costs; a \$17.2 million increase in an environmental compliance-related construction surcharge that was implemented pursuant to a 2006 rate agreement; a \$4.8 million surcharge to reflect reliability-related costs incurred during 2007; and, a \$0.9 million reduction in a surcharge established in 2007 for recovery of the costs to "remediate" certain recently-

acquired facilities. Stipulated/authorized rate increase consists of \$88.3 million increase in the ENEC, a \$13.9 million increase in the construction surcharge, a \$4.8 million reliability surcharge, and a \$0.9 million reduction in the remediation surcharge.

- (7) D/b/a Allegheny Power.
- (8) Additional \$6.8 million to be collected through Clean Air Act Amendments (CAAA) surcharge. \$32.5 million base rate increase authorized 3/17/95, on reconsideration, based on a 10.85% ROE and a 9.06% ROR.
- (9) Consolidated case included Potomac Edison. Net increase sought consisted of a \$126 million fuel/purchased power-related increase and a \$26.2 million base rate reduction. Consolidated net reduction ordered consists of a \$126 million fuel-related increase and a \$132.2 million base rate decrease.
- (10) Additional \$1.9 million to be collected through CAAA surcharge. Authorized increase revised to \$3.1 million on 3/17/95 on reconsideration.
- (11) D/b/a Dominion Hope Gas.
- (12) On 3/30/94, on reconsideration, the PSC authorized an additional \$0.4 million increase based on a 10.55% ROE (58.48% of capital) and a 9.03% ROR.
- (13) Consolidated base rate and gas cost proceeding. Requested increase consisted of a \$17.9 million base rate increase and a \$24 million gas cost increase. Authorized increase consists of a \$1.7 million base rate increase and a \$7.8 million gas cost increase.
- (14) Decision followed settlements that addressed base rate and PGA issues. Authorized base rate increase became effective 1/1/06. Settlements also provided for \$32 million PGA increase 11/1/05; \$4 million PGA reduction 1/1/06, with any unrecovered gas costs for 11/1/05-10/31/06 to be deferred.
- (15) Settlement provided for this ROE as a "negotiated" number.
- (16) Consolidated base rate and gas cost proceeding. Requested increase consisted of \$26 million base rate increase and a \$41 million gas cost increase. Authorized increase includes a \$5 million base rate increase and a \$23 million increase in gas costs.
- (17) Increase to be implemented in two-steps: \$15.3 million on 11/1/05; and, \$2 million on 11/1/06.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
WISCONSIN													
Madison Gas & Electric													
D-3270-UR-104	EL	9/29/89	3.3 ^(S)	11.5	13.25	51.63	6/15/90	3.1	11.34	13.2	51.37	5/91 -A/P	8.5
D-3270-UR-104	GAS	9/29/89	(0.9)	--	13.25	51.63	6/15/90	(0.9)	11.42	13.2	51.37	5/91 -A/P	8.5
D-3270-UR-106	EL	10/26/92	(2.7) ^(R)	11.18	12.5	50.34	6/3/93	(4.4)	10.92	12.0	50.66	5/94 -A/P	7.0
D-3270-UR-106	GAS	10/26/92	(0.7) ^(R)	11.75	12.5	50.34	6/3/93	(1.4)	11.31	12.0	50.66	5/94 -A/P	7.0
D-3270-UR-107	EL	4/14/94	(5.8)	10.89	11.9	53.68	12/8/94	(4.2)	10.99	11.7	53.89	12/95 -A/P	8.0
D-3270-UR-107	GAS	4/14/94	-0-	11.19	11.9	53.68	12/8/94	-0-	11.31	11.7	53.89	12/95 -A/P	8.0
D-3270-UR-108	EL	9/3/96	7.7	11.24	12.0	54.08	7/17/97	4.9	11.08	12.0	53.01	6/98 -A/P	10.5
D-3270-UR-108	GAS	9/3/96	3.6	11.51	12.0	54.08	7/17/97	3.5	11.35	12.0	53.01	6/98 -A/P	10.5
D-3270-UR-109	EL	4/15/98	14.6	10.92	12.5	52.04	12/10/98	8.4 ⁽¹⁾	11.24	12.2	53.35	12/99 -A/P	8.0
D-3270-UR-109	GAS	4/15/98	4.6	--	12.5	52.04	12/10/98	0.7	11.01	12.2	53.35	12/99 -A/P	8.0
D-3270-UR-110	EL	4/17/00	9.6	10.56	12.9	50.17	11/28/00	7.5	10.85	12.9	50.69	12/01 -A/P	7.5
D-3270-UR-110	GAS	4/17/00	4.5	10.56	12.9	50.17	11/28/00	3.4	11.01	12.9	50.69	12/01 -A/P	7.5
D-3270-UR-111	EL	5/1/02	22.0 ^(R)	10.75	12.9	55.42	2/28/03	20.3	10.17	12.3	55.42	12/03 -A/P	10.0
D-3270-UR-111	GAS	5/1/02	7.3 ^(R)	10.89	12.9	55.42	2/28/03	6.8	10.32	12.3	55.42	12/03 -A/P	10.0
D-3270-UR-112	EL	5/30/03	19.2	10.47	12.3	56.6	1/13/04	11.7	10.23	12.0	55.91	12/04 -A/P	7.5
D-3270-UR-112	GAS	5/30/03	3.3	10.53	12.3	56.6	1/13/04	1.0	10.11	12.0	55.91	12/04 -A/P	7.5
D-3270-UR-113	EL	5/5/04	22.3	10.38	12.0	57.88	12/22/04	27.4	9.92	11.5	57.64	12/05 -A/P	7.5
D-3270-UR-113	GAS	5/5/04	(1.9)	--	12.0	57.88	12/22/04	(4.2)	9.94	11.5	57.64	12/05 -A/P	7.5
D-3270-UR-114	EL	4/19/05	37.9 ^(S)	9.68	11.5	57.04	12/12/05	35.9	9.37	11.0	56.65	12/06 -A/P	8.0
D-3270-UR-114	GAS	4/19/05	4.0 ^(S)	9.99	11.5	57.04	12/12/05	3.8	9.58	11.0	56.65	12/06 -A/P	8.0
D-3270-UR-115	EL	5/7/07	30.8 ^(R)	9.25	11.0	57.02	12/14/07	16.2 ⁽²⁾	9.08	10.8	57.36	12/08 -A/P	7.0
D-3270-UR-115	GAS	5/7/07	9.1	9.4	11.0	57.02	12/14/07	7.8	9.08	10.8	57.36	12/08 -A/P	7.0
Northern States Power													
D-4220-UR-104	EL	6/1/90	7.8 ^(S)	11.84	12.75	56.95	1/15/91	7.3	11.74	12.75	58.62	12/91 -A	7.5
D-4220-UR-105	EL	5/31/91	8.2 ^(S)	11.75	12.75	56.31	12/19/91	7.1	11.59	12.6	57.08	12/92 -A	6.5
D-4220-UR-105	GAS	5/31/91	2.1 ^(S)	11.75	12.75	56.31	12/19/91	1.4	11.59	12.6	57.08	12/92 -A	6.5
D-4220-UR-106	EL	6/1/92	10.8	11.47	12.6	57.32	1/12/93	7.1	10.92	12.0	56.94	12/93 -A	7.5
D-4220-UR-106	GAS	6/1/92	1.4	11.54	12.6	57.32	1/12/93	1.1	11.0	12.0	56.94	12/93 -A	7.5
D-4220-UR-108	EL	6/1/95	(1.2) ^(S)	--	11.8	54.97	9/27/95	(4.8)	--	11.3	54.99	12/96 -A	4.0
D-4220-UR-108	GAS	6/1/95	2.7	--	11.8	54.97	12/14/95	2.5	--	11.3	54.99	12/96 -A	6.5
D-4220-UR-109	EL	3/15/96	9.0 ^(S,3)	--	12.0	54.99	11/26/96	-0-	--	11.3	54.99	12/97 -A	8.5
D-4220-UR-109	GAS	3/15/96	1.0 ^(S,3)	--	12.0	54.99	11/26/96	-0-	--	11.3	54.99	12/97 -A	8.5
D-4220-UR-110	EL	11/14/97	12.7	10.33	12.0	54.97	9/15/98	7.3	10.25	11.9	55.0	12/98 -A	10.0
D-4220-UR-110	GAS	11/14/97	(1.7)	10.8	12.0	54.97	9/15/98	(1.9)	10.52	11.9	55.0	12/98 -A	10.0
D-4220-UR-114	EL	6/1/05	61.4 ^(R)	10.72	11.9	56.32	1/5/06	43.4	9.97	11.0	53.66	12/06 -A	7.0
D-4220-UR-114	GAS	6/1/05	8.1 ^(R)	10.72	11.9	56.32	1/5/06	3.9	10.52	11.0	53.66	12/06 -A	7.0
D-4220-UR-115	EL	6/1/07	67.4	10.07	11.0	53.86	1/8/08	39.4 ⁽⁴⁾	9.67	10.75	52.51	12/08 -A	7.5
D-4220-UR-115	GAS	6/1/07	5.3	10.07	11.0	53.86	1/8/08	5.3	9.67	10.75	52.51	12/08 -A	7.5
Wisconsin Elec. Pwr.													
D-6630-UR-103	EL	5/1/89	-0. ^(S)	11.63	13.75	54.31	1/11/90	(29.7)	11.47	12.9 ⁽⁵⁾	54.18	12/90 -A	8.5
D-6630-UR-104	EL	5/1/90	65 ^(S)	11.59	13.75	53.63	1/2/91	35.4	11.62	13.1	53.57	12/91 -A/P	8.0
D-6630-UR-105	EL	5/1/91	93.3	11.89	13.75	52.55	1/9/92	56.4	11.76	12.8	52.56	12/92 -A/P	8.5

D-6630-UR-106	EL	5/1/92	69.6	10.89	13.50	50.86	2/15/93	26.7	10.21	12.3	51.19	12/93 -A/P	9.5
D-6630-UR-108	EL	3/27/95	41.0 ^(S,6)	11.1	12.3	54.31	9/11/95	(33.8)	10.29	11.3	54.57	12/96 -A/P	5.5
D-6630-UR-109	EL	1/16/96	77.0 ^(S)	10.64	12.5	53.4	2/13/97	(7.4)	10.61	11.8	53.35	12/97 -A/P	11.0
D-6630-UR-110	EL	9/22/97	192.7	10.71	12.5	53.31	4/30/98	160.2 ⁽¹⁾	10.46	12.2	53.14	12/98 -A/P	7.5
D-6630-UR-110	GAS	9/22/97	26.5	10.73	12.5	53.31	4/30/98	18.5 ⁽¹⁾	10.32	12.2	53.14	12/98 -A/P	7.5
D-6630-UR-111	EL	9/17/99	46.0	10.46	12.2	53.14	7/18/00	64.0 ^(1,7)	10.52	12.2	53.45	12/00 -A/P	10.0
D-6630-UR-111	GAS	9/17/99	8.0	10.32	12.2	53.14	7/20/00	8.0	10.28	12.2	53.45	12/00 -A/P	10.0
D-05-UR-101	EL	7/2/03	63.5	--	--	--	5/5/04	59.0	--	--	--	12/04 -A	10.0
D-05-UR-101	GAS	7/2/03	26.2	--	--	--	5/5/04	26.0	--	--	--	12/04 -A	10.0
D-05-UR-101	EL	5/10/04	84.8	--	--	--	5/18/05	59.7	--	--	--	12/05 -A	12.5
D-05-UR-102	EL	7/1/05	256.4 ^(R)	--	--	--	1/25/06	229.7	--	--	--	--	7.0
D-05-UR-102	GAS	6/1/05	27.4	9.48	12.2	57.24	1/25/06	21.4	8.94	11.2	56.34	12/06 -A	8.0
D-05-UR-103	EL	5/7/07	353.8	9.9	11.2	56.14	1/17/08	148.4	9.26	10.75	54.36	12/08 -A/P	8.5
D-05-UR-103	GAS	5/7/07	11.8	9.75	11.2	56.14	1/17/08	4.0	9.15	10.75	54.36	12/08 -A/P	8.5

Wisconsin P & L

D-6680-UR-105	EL	12/29/89	5.9	--	13.1	49.61	6/27/90	(7.3) ^(R)	--	12.9	50.16	7/91 -A	6.0
D-6680-UR-105	GAS	12/29/89	2.9	--	13.1	49.61	6/27/90	(3.1) ^(R)	--	12.9	50.16	7/91 -A	6.0
D-6680-UR-107	EL	12/30/91	-0 ^(S)	10.57	13.1	48.6	12/22/92	(0.8)	9.88	12.4	49.53	7/93 -A/P	12.0
D-6680-UR-107	GAS	12/30/91	-0 ^(S)	9.58	13.1	48.6	12/22/92	(0.3)	9.68	12.4	49.53	7/93 -A/P	12.0
D-6680-UR-108	EL	1/4/93	20.5	10.12	12.6	50.88	9/30/93	15.6	9.56	11.6	50.31	7/94 -A/P	9.0
D-6680-UR-108	GAS	1/4/93	3.6	--	12.6	50.88	9/30/93	1.8	--	11.6	50.31	7/94 -A/P	9.0
D-6680-UR-109	EL	2/4/94	-0-	9.85	12.2	52.1	12/8/94	(12.3)	9.41	11.5	51.93	12/95 -A/P	10.0
D-6680-UR-109	GAS	2/4/94	3.6	--	12.2	52.1	12/8/94	0.7	9.28	11.5	51.93	12/95 -A/P	10.0
D-6680-UR-110	EL	4/1/96	13.4	9.59	11.9	51.59	4/29/97	(10.6)	9.46	11.7	52.0	12/97 -A/P	13.0
D-6680-UR-110	GAS	4/1/96	2.4	9.5	11.9	51.59	4/29/97	(1.2)	9.38	11.7	52.0	12/97 -A/P	13.0
D-6680-UR-111	EL	8/1/01	85.9	10.83	13.5	52.05	9/12/02	60.1 ⁽¹⁾	10.02	12.3	44.67	12/02 -A/P	13.5
D-6680-UR-111	GAS	8/1/01	26.1	10.77	13.5	52.05	9/12/02	21.5 ⁽¹⁾	9.93	12.3	44.67	12/02 -A/P	13.5
D-6680-UR-112	EL	5/7/02	105 ^(R)	10.89	13.1	52.8	4/3/03	77.1	10.22	12.0	51.72	12/03 -A/P	11.0
D-6680-UR-112	GAS	5/7/02	14.5 ^(R)	10.83	13.1	52.8	4/3/03	3.6	10.2	12.0	51.72	12/03 -A/P	11.0
D-6680-UR-113	EL	3/6/03	65.3 ^(R)	10.38	12.71	57.47	12/19/03	14.5	10.23	12.0	60.27	12/04 -A/P	9.5
D-6680-UR-113	GAS	3/6/03	5.3 ^(R)	--	12.71	57.47	12/19/03	(0.4)	10.15	12.0	60.27	12/04 -A/P	9.5
D-6680-UR-114	EL	9/17/04	48.1 ^(R)	10.59	12.0	60.22	7/19/05	18.6	10.21	11.5	61.75	6/06 -A/P	10.0
D-6680-UR-114	GAS	9/17/04	5.0 ^(R)	10.52	12.0	60.22	7/19/05	2.0	10.08	11.5	61.75	6/06 -A/P	10.0
D-6680-UR-115	EL	3/17/06	87.7	10.59	11.2	59.23	1/19/07	36.2 ⁽⁹⁾	9.27	10.8	54.13	12/07 -A/P	10.0
D-6680-UR-115	GAS	3/17/06	8.7	10.08	11.2	59.23	1/19/07	(1.9)	9.15	10.8	54.13	12/07 -A/P	10.0
D-6680-UR-116	EL	2/22/08	93.3	10.08	10.8	55.4	12/30/08	-0 ^(B)	--	--	--	12/09	10.5
D-6680-UR-116	GAS	2/22/08	(2.2)	9.11	10.8	55.4	12/30/08	(3.9) ^(B)	--	--	--	12/09	10.5

Wisconsin Pub. Svc.

D-6690-UR-105	EL	3/30/90	14.6	11.63	13.6	50.69	12/18/90	10.9	11.4	13.1	50.98	12/91 -A/P	9.0
D-6690-UR-105	GAS	3/30/90	2.9	--	13.6	50.69	12/18/90	2.0	11.52	13.1	50.98	12/91 -A/P	9.0
D-6690-UR-106	EL	4/1/91	10.2	11.64	13.1	52.19	12/19/91	5.7	11.46	12.8	52.97	12/92 -A/P	8.5
D-6690-UR-106	GAS	4/1/91	2.5	--	13.1	52.19	12/19/91	-0-	11.4	12.8	52.97	12/92 -A/P	8.5
D-6690-UR-107	EL	3/31/92	13.8	11.54	12.9	53.08	12/22/92	8.7	11.54	12.3	54.15	12/93 -A/P	9.0
D-6690-UR-107	GAS	3/31/92	2.5	11.58	12.9	53.08	12/22/92	3.8	11.48	12.3	54.15	12/93 -A/P	9.0
D-6690-UR-108	EL	3/31/93	(20.2) ^(R)	10.96	11.4	56.36	12/21/93	(17.4)	10.72	11.3	55.61	12/94 -A/P	9.0
D-6690-UR-108	GAS	3/31/93	-0 ^(R)	11.8	11.4	56.36	12/21/93	1.0	10.82	11.3	55.61	12/94 -A/P	9.0
D-6690-UR-109	EL	4/15/94	(10.8)	11.15	11.9 ^(R)	55.43	12/19/94	(10.9)	10.91	11.5	55.43	12/95 -A/P	8.0
D-6690-UR-109	GAS	4/15/94	-0-	10.33	11.9 ^(R)	55.43	12/19/94	-0-	11.04	11.5	55.43	12/95 -A/P	8.0
D-6690-UR-110	EL	4/1/96	(5.0)	10.71	11.75	55.03	2/20/97	(35.5)	10.72	11.8	54.8	12/97 -A/P	10.5
D-6690-UR-110	GAS	4/1/96	7.3	10.8	11.75	55.03	2/20/97	5.7	10.84	11.8	54.8	12/97 -A/P	10.5
D-6690-UR-111	EL	4/1/98	36.2	10.77	11.8 ⁽¹⁰⁾	54.22	12/17/98	26.9 ⁽¹¹⁾	10.79	12.1	54.22	12/99 -A/P	8.5
D-6690-UR-111	GAS	4/1/98	11.2	--	11.8 ⁽¹⁰⁾	54.22	12/17/98	10.3	10.82	12.1	54.22	12/99 -A/P	8.5

D-6690-UR-112	EL	3/31/00 ⁽¹²⁾	44.1	10.44	12.1	53.5	11/30/00	27.2 ⁽¹²⁾	10.28	12.1	54.28	12/01	-A/P	8.0
D-6690-UR-112	GAS	3/31/00 ⁽¹²⁾	4.9	--	12.1	53.5	11/30/00	4.3 ⁽¹²⁾	--	12.1	54.28	12/01	-A/P	8.0
D-6690-UR-113	EL	4/12/01	86.8	10.87	12.6	55.01	6/20/02	58.6 ⁽¹⁾	10.23	12.3	54.99	12/02	-A/P	14.5
D-6690-UR-113	GAS	4/12/01	13.4	--	12.6	55.01	6/20/02	10.6 ⁽¹⁾	--	12.3	54.99	12/02	-A/P	14.5
D-6690-UR-114	EL	3/28/02	50.7	10.52	12.6	55.2	3/20/03	21.4	9.61	12.0	55.0	12/03	-A/P	12.0
D-6690-UR-114	GAS	3/28/02	8.7	10.47	12.6	55.2	3/20/03	(1.2)	9.59	12.0	55.0	12/03	-A/P	12.0
D-6690-UR-115	EL	4/1/03	88.9	10.31	12.0	55.0	12/19/03	59.4	9.91	12.0	56.0	12/04	-A/P	8.5
D-6690-UR-115	GAS	4/1/03	15.4	9.56	12.0	55.0	12/19/03	8.9	9.28	12.0	56.0	12/04	-A/P	8.5
D-6690-UR-116	EL	4/1/04	69.4	11.79	12.0	56.17	12/21/04	61.0	11.57	11.5	57.35	12/05	-A/P	8.5
D-6690-UR-116	GAS	4/1/04	18.2	9.69	12.0	56.17	12/21/04	5.6	9.33	11.5	57.35	12/05	-A/P	8.5
D-6690-UR-117	EL	4/1/05	112 ^(R)	12.55	12.0 ^(R)	62.05	12/22/05	79.9	12.06	11.0	59.73	12/06	-A/P	8.5
D-6690-UR-117	GAS	4/1/05	10.0	9.2	12.0 ^(R)	62.05	12/22/05	7.2	8.85	11.0	59.73	12/06	-A/P	8.5
D-6690-UR-118	EL	3/31/06	136.9 ^(R)	14.17	11.0	60.35	1/11/07	56.7	12.93	10.9	57.46	12/07	-A/P	9.5
D-6690-UR-118	GAS	3/31/06	22.6	9.12	11.0	60.35	1/11/07	18.9	8.62	10.9	57.46	12/07	-A/P	9.5
D-6690-UR-119	EL	4/1/08	68.4 ^(S)	9.29	10.9	58.11	12/30/08	48.0 ^(B,13)	--	--	53.41	12/09		9.0
D-6690-UR-119	GAS	4/1/08	11.7	9.08	10.9	58.11	12/30/08	(3.0) ^(B)	--	--	53.41	12/09		9.0

Wisconsin Gas

D-6650-GR-107	GAS	4/30/90	8.9	--	13.6	47.82	7/31/90	(1.9) ⁽⁸⁾	--	--	--	--		3.0
D-6650-GR-109	GAS	3/28/91	5.3	13.37	13.6	48.99	10/15/91	3.9	13.07	13.4	49.09	9/92	-A/T	6.5
D-6650-GR-110	GAS	3/31/92	10.6 ^(S)	13.57	13.4	49.32	10/29/92	8.4	12.92	12.75	49.45	10/93	-A/P	7.0
D-6650-GR-111	GAS	3/31/93	16.4 ^(S)	10.92	12.35	48.38	11/12/93	12.3 ⁽¹⁴⁾	10.48	11.8 ⁽¹⁴⁾	48.43	10/94	-A	8.5
D-05-UR-102	GAS	6/1/05	53.2	12.46	12.2	53.57	1/25/06	38.7	11.38	11.2	50.2	12/06	-A/P	8.0
D-05-UR-103	GAS	5/7/07	36.1	11.85	11.2	52.17	1/17/08	20.1	10.91	10.75	46.64	12/08	-A/P	8.5

Wisconsin Natural Gas⁽¹⁵⁾

D-6670-GR-106	GAS	12/27/90	7.9	12.11	14.25	50.58	8/29/91	3.4	11.27	13.3	52.73	8/92	-A/P	8.0
D-6670-GR-107	GAS	12/30/91	6.0 ^(S)	12.26	14.0	52.19	10/13/92	4.0	10.37	12.75	53.69	8/93	-A/P	10.5
D-6670-GR-108	GAS	12/30/92	17.0 ^(S)	11.77	13.75	53.1	8/31/93	9.2	9.71	11.9	51.12	8/94	-A/P	8.0
D-6670-GR-109	GAS	3/27/95	1.9 ^(S,6)	10.97	12.3	54.31	9/11/95	(8.3)	10.18	11.3	54.57	12/96	-A/P	5.5
D-6630-UR-109	GAS	1/16/96	4.3 ^(S)	--	12.5	53.4	2/13/97	(6.5)	10.29	11.8	53.35	12/97	-A/P	11.0

- (1) In a reopening of D-3270-UR-109, on 12/1/99, the PSC authorized an additional \$9.7 million electric rate increase, effective 1/1/00, based on a calendar-2000 test year and the previously adopted return parameters.
- (2) On 12/18/08, the PSC required the company to reduce electric rates by \$2.7 million in an authorized rate case reopener based on a calendar-2009 test year. Return parameters were not changed.
- (3) Company did not seek a rate increase for either gas or electric department.
- (4) On 12/30/08, the PSC, in an authorized rate case reopener based on a calendar-2009 test year, adopted a settlement, and as a result the company's rates are unchanged for 2009.
- (5) Includes a 10-basis-point premium for efficient management.
- (6) Supported revenue deficiency as part of biennial filing, but did not seek a rate increase.
- (7) Two-step increase authorized: \$36.5 million effective immediately, and \$27.5 million effective 1/1/01.
- (8) Case withdrawn with PSC approval. Tariffs reflecting rate changes and new return parameters voluntarily implemented.
- (9) On 11/29/07, in a limited issue reopening of this case, the PSC authorized the company an additional \$25.8 million electric increase effective 1/1/08, based on a calendar-2008 test year.
- (10) Company later supported an equity return range of 12.2% to 12.5%, but did not revise its requested increases.
- (11) In a reopening of D-6690-UR-111, on 12/2/99, the PSC authorized an additional \$21.1 million electric rate increase, effective 1/1/00, based on a calendar-2000 test year and the previously adopted return parameters.
- (12) Company also requested, but the PSC denied, second year increases of \$12.2 million electric and \$3.7 million gas based on a 12.1% ROE and a 9.68% return on capital.
- (13) Represents base rate increase. The company's overall electric rates are unchanged as the base rate increase represents the transfer to base rates of a \$48 million fuel surcharge that was authorized on 7/3/08.
- (14) On 11/14/94, the company elected a revised alternative ratemaking plan and reduced rates by \$10.1 million. The PSC reaffirmed an 11.8% ROE. The alternate ratemaking plan was terminated in 1/2000, when the PSC approved Wisconsin Energy's acquisition of WICOR, Wisconsin Gas' parent. Rates, with limited exception, were to remain frozen for five years.
- (15) Wisconsin Natural Gas became the gas operations of Wisconsin Electric Power in 1997.

MAJOR RATE CASE DECISIONS--JANUARY 1990 – DECEMBER 2008

State Company Case Identification	Type of Svc.	Date	Increase Requested			Common Equity % Cap.	Date	Increase Authorized			Common Equity % Cap.	Test Year & Rate Base	Rate Case Lag in Mos.
			Amt. (\$mil.)	ROR %	ROE %			Amt. (\$Mil.)	ROR %	ROE %			
WYOMING													
Cheyenne Light, Fuel & Power													
D-20003-ER-05-81	EL	4/18/05	3.0	8.498	11.5	49.8	10/4/05	2.8 ^(B)	8.125	10.75	49.8	5/04 -YE	5.5
D-30005-GR-05-103	GAS	4/18/05	2.1	8.498	11.5	49.8	10/4/05	2.0 ^(B)	8.125	10.75	49.8	5/04 -YE	5.5
D-20003-90-ER-7	EL	3/1/07	8.4	9.14	11.75	54.0	11/29/07	6.7 ^(B)	8.84	10.9	54.0	9/06 -YE	9.0
D-30005-112-GR-7	GAS	3/1/07	4.6	9.14	11.75	54.0	11/29/07	4.4 ^(B)	8.84	10.9	54.0	9/06 -YE	9.0
PacifiCorp ⁽¹⁾													
D-20000-ER-95-99	EL	11/8/95	36.8 ^(S)	9.79	12.25	47.0	6/25/96	8.8 ^(B)	9.49	11.25	48.0	12/94 -YE	7.0
D-20000-ER-99-145	EL	7/26/99	40.6 ^(S,2)	9.092	11.25	48.8	3/28/00	10.6	8.85	11.25 ⁽³⁾	43.5	12/98 -YE	8.0
D-20000-ER-00-162	EL	12/18/00	29.9 ^(S,4)	9.149	11.5	49.06	7/31/01	8.9 ^(B)	8.9	11.0	49.06	--	7.0
D-20000-ER-02-184	EL	5/7/02	20.0 ^(S,5)	8.675	11.25	45.7	3/6/03	8.7 ⁽⁶⁾	8.447	10.75	45.7	9/01 -YE	10.0
D-20000-ER-03-198	EL	5/27/03	34.4 ^(R)	8.75	11.5	44.95	3/2/04	22.9	8.415	10.75	44.95	9/02 -YE	9.0
D-20000-230-ER-03-05	EL	10/14/05	40.2	8.736	11.0	50.8	3/24/06	25.0 ^(B,7)	--	--	--	--	5.0
D-20000-277-ER-7	EL	6/29/07	36.1	8.54	10.75	50.8	3/12/08	23.0 ^(B)	8.29	10.25	50.8	8/08	8.5
SourceGas Distribution ⁽⁸⁾													
D-30022-73-GR-06	GAS	2/28/06	7.9 ⁽⁸⁾	9.1	12.7	43.56	9/20/06	6.5 ^(B,9)	8.36	11.0	43.56	6/05 -YE	7.0

- (1) Does business in Wyoming as Rocky Mountain Power.
- (2) Company initially supported a \$48.2 million increase, and at end of case supported \$40.6 million. Rate increase request was limited to \$12 million to comply with a previous merger settlement.
- (3) Approved increase does not support authorized returns.
- (4) Company limited rate increase request to \$8.9 million to comply with a previous merger settlement.
- (5) Company initially supported \$30.7 million increase. Company also requested recovery of \$91 million in deferred purchased power costs; PSC subsequently authorized the implementation of a net power cost rate rider designed to collect \$9.3 million annually from ratepayers.
- (6) Commission rejected company request to recover deferred purchased power costs.
- (7) Two-step increase: \$15 million effective 3/1/06; and, \$10 million effective 7/1/06. Settlement requires implementation of a Power Cost Adjustment Mechanism for a three-year term.
- (8) Formerly operated as KN Energy, and subsequently Kinder Morgan.
- (9) Requested increase consisted of \$5.7 million, \$1.4 million, and \$0.8 million increases for the company's Casper, Gillette, and Torrington divisions, respectively. The approved rate increase consists of increases of \$4.6 million, \$1.2 million, and \$0.7 million for these divisions. Final order not issued until 12/4/06.

RATE CASE DECISIONS INDEX

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Delaware	14	New York	55
District of Columbia	15	North Carolina	59
Florida	16	North Dakota	61
Georgia	17	Ohio	62
Hawaii	18	Oklahoma	64
Idaho	19	Oregon	65
Illinois	20	Pennsylvania	67
Indiana	22	Rhode Island	70
Iowa	24	South Carolina	71
Kansas	26	South Dakota	72
Kentucky	28	Tennessee	73
Louisiana	30	Texas	74
Maine	33	Utah	78
Maryland	35	Vermont	79
Massachusetts	37	Virginia	81
Michigan	40	Washington	83
Minnesota	42	West Virginia	85
Mississippi	43	Wisconsin	87
Missouri	44	Wyoming	90

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Rate Case History

National List

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Date	
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/2007	9.90 Below Avg1
Arkansas	Entergy Arkansas Inc.	D-96-360-U	12.50	12/12/1997	11.00 Below Avg1
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/2007	10.00 Below Avg1
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/1999	10.75 Below Avg1
Arizona	Arizona Public Service Co.	D-E-01345A-05-0816	11.50	6/28/2007	10.75 Average 3
Arizona	Arizona Public Service Co.	D-U-1345A-03-0437	11.50	4/7/2005	10.25 Average 3
Arizona	Arizona Public Service Co.	D-U-1345-95-491	11.25	4/24/1996	11.25 Average 3
Arizona	Arizona Public Service Co.	D-U-1345-94-120	NA	5/27/1994	NA Average 3
Arizona	Arizona Public Service Co.	D-U-1345-90-007	12.50	12/5/1991	NA Average 3
Arizona	Tucson Electric Power Co.	D-E-01993A-07-0402	10.75	12/1/2008	10.25 Average 3
Arizona	Tucson Electric Power Co.	D-U-1933-95-317	11.50	3/29/1996	10.67 Average 3
Arizona	Tucson Electric Power Co.	D-U-1933-93-006	12.50	1/13/1994	11.00 Average 3
Arizona	Tucson Electric Power Co.	D-U-1933-90-270	13.50	10/11/1991	NA Average 3
Arizona	Tucson Electric Power Co.	D-U-1933-88-280	14.25	10/24/1989	12.50 Average 3
Arizona	UNS Electric Inc.	D-E-04204A-06-0783	11.80	5/27/2008	10.00 Average 3
Arizona	UNS Electric Inc.	D-E-1032-95-433	12.50	1/3/1997	10.70 Average 3
Arizona	UNS Electric Inc.	D-E-1032-92-073	12.00	7/20/1993	10.46 Average 3
California	Pacific Gas and Electric Co.	AP-0512002 De-0703044 (elec)	11.35	3/21/2007	11.35 Average1
California	Pacific Gas and Electric Co.	AP-0211017 De-0405055 (elec)	11.22	6/2/2004	11.22 Average1
California	Pacific Gas and Electric Co.	AP-9712020 De-0002046 (elec.)	11.20	2/17/2000	10.60 Average1
California	Pacific Gas and Electric Co.	AP-9412005 De-9512055 (elec)	11.60	12/20/1995	11.60 Average1
California	Pacific Gas and Electric Co.	AP-9111036 De-9212057 (elec)	11.90	12/16/1992	11.90 Average1
California	San Diego Gas & Electric Co.	Ap-06-12-009 (elec.)	10.70	7/31/2008	10.70 Average1
California	San Diego Gas & Electric Co.	AP-0212028 De-0412015 (elec)	NA	12/8/2004	NA Average1
California	San Diego Gas & Electric Co.	AP-9801014 De-9812038 (elec.)	NA	12/17/1998	NA Average1
California	San Diego Gas & Electric Co.	AP-9111024 De-9212019 (elec)	11.85	12/3/1992	11.85 Average1
California	Southern California Edison Co.	Ap-04-12-014	11.40	5/17/2006	11.60 Average1
California	Southern California Edison Co.	AP-0205004 De-0407022	11.60	7/16/2004	11.60 Average1
California	Southern California Edison Co.	AP-9312025 De-9601011	11.00	1/10/1996	NA Average1
California	Southern California Edison Co.	AP-9012018 De-9112076	12.65	12/20/1991	12.65 Average1
Colorado	Black Hills/Colorado Electric	D-04S-035E	10.75	8/25/2004	10.25 Average2
Colorado	Black Hills/Colorado Electric	D-02S-594E	13.25	6/25/2003	10.75 Average2
Colorado	Public Service Co. of CO	D-06S-234EG	11.00	12/1/2006	10.50 Average2
Colorado	Public Service Co. of CO	D-02S-315E	12.00	6/26/2003	10.75 Average2
Colorado	Public Service Co. of CO	D-95A-531EG	NA	11/29/1996	NA Average2
Colorado	Public Service Co. of CO	D-93S-001E	13.00	11/26/1993	11.00 Average2
Colorado	Public Service Co. of CO	D-91S-091E	13.75	7/3/1991	NA Average2
Colorado	Public Service Co. of CO	D-99A-377EG	NA	2/16/2000	NA Average2
Connecticut	Connecticut Light & Power Co.	D-07-07-01	11.00	1/28/2008	9.40 Average 3
Connecticut	Connecticut Light & Power Co.	D-03-07-02	10.75	12/17/2003	9.85 Average 3
Connecticut	Connecticut Light & Power Co.	D-98-01-02	11.40	2/5/1999	10.30 Average 3
Connecticut	Connecticut Light & Power Co.	D-92-11-11	12.90	6/16/1993	11.50 Average 3
Connecticut	Connecticut Light & Power Co.	D-90-12-03	13.30	8/1/1991	12.90 Average 3
Connecticut	United Illuminating Co.	D-05-06-04	11.60	1/27/2006	9.75 Average 3
Connecticut	United Illuminating Co.	D-01-10-10	11.50	9/26/2002	10.45 Average 3
Connecticut	United Illuminating Co.	D-96-03-29	NA	12/31/1996	11.50 Average 3
Connecticut	United Illuminating Co.	D-92-06-05	12.90	12/16/1992	12.40 Average 3
District of Columbia	Potomac Electric Power Co.	FC-1053	11.00	1/30/2008	10.00 Average2

Rate Case History

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State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
District of Columbia	Potomac Electric Power Co.	FC-939	12.75	6/30/1995	Average2
District of Columbia	Potomac Electric Power Co.	FC-929	11.80	3/4/1994	Average2
District of Columbia	Potomac Electric Power Co.	FC-912	13.00	6/26/1992	Average2
District of Columbia	Potomac Electric Power Co.	FC-905	13.50	10/23/1991	Average2
District of Columbia	Potomac Electric Power Co.	FC-889	13.80	7/6/1990	Average2
Delaware	Delmarva Power & Light Co.	D-05-304	11.00	6/6/2006	Average1
Delaware	Delmarva Power & Light Co.	D-92-85	12.00	10/5/1993	Average1
Delaware	Delmarva Power & Light Co.	D-91-20	13.00	2/25/1992	Average1
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/1990	Above Avg2
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/1992	Above Avg2
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/2002	Above Avg2
Florida	Gulf Power Co.	D-891345-EI	13.00	8/10/1990	Above Avg2
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/1992	Above Avg2
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/2007	Average1
Georgia	Georgia Power Co.	D-18300-U	12.50	12/21/2004	Average1
Georgia	Georgia Power Co.	D-14000-U	13.25	12/20/2001	Average1
Georgia	Georgia Power Co.	D-9355-U	NA	12/18/1998	Average1
Georgia	Georgia Power Co.	D-4007-U	13.25	9/30/1991	Average1
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/2005	Average1
Hawaii	Hawaii Electric Light Co Inc	D-99-0207	13.25	2/8/2001	Average2
Hawaii	Hawaii Electric Light Co Inc	D-94-0140	12.50	4/2/1997	Average2
Hawaii	Hawaii Electric Light Co Inc	D-7764	13.10	2/10/1995	Average2
Hawaii	Hawaii Electric Light Co Inc	D-6999	13.25	10/2/1992	Average2
Hawaii	Hawaii Electric Light Co Inc	D-6432	14.00	3/6/1991	Average2
Hawaii	Hawaiian Electric Co.	D-04-0113	10.70	5/1/2008	Average2
Hawaii	Hawaiian Electric Co.	D-7766	13.25	12/11/1995	Average2
Hawaii	Hawaiian Electric Co.	D-7700	12.75	12/28/1994	Average2
Hawaii	Hawaiian Electric Co.	D-6998	13.50	6/30/1992	Average2
Hawaii	Hawaiian Electric Co.	D-6531	14.00	10/17/1991	Average2
Hawaii	Maui Electric Company Ltd	D-97-0346	12.75	4/6/1999	Average2
Hawaii	Maui Electric Company Ltd	D-96-0040	11.65	12/23/1997	Average2
Hawaii	Maui Electric Company Ltd	D-94-0345	11.50	4/28/1997	Average2
Hawaii	Maui Electric Company Ltd	D-7000	13.00	8/5/1994	Average2
Iowa	Interstate Power & Light Co.	D-RPU-04-1	11.55	12/14/2004	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-02-3	12.25	4/15/2003	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-95-1	13.25	12/4/1995	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-93-6	12.35	6/3/1994	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-91-9	12.40	8/3/1992	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-91-8	14.50	7/13/1992	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-91-7	12.90	7/13/1992	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-90-8	13.50	2/22/1991	Above Avg3
Iowa	Interstate Power & Light Co.	D-RPU-89-9	12.80	10/25/1990	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-01-5	12.00	12/21/2001	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-96-8	NA	6/27/1997	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-94-4	13.50	7/10/1995	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-93-4	12.50	2/25/1994	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-92-5 (elec)	13.20	12/31/1992	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-92-2	12.75	10/12/1992	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-91-6	13.00	6/1/1992	Above Avg3
Idaho	Avista Corp.	C-AVU-E-08-01	10.80	9/30/2008	Average3
Idaho	Avista Corp.	C-AVU-E-04-1	11.50	9/9/2004	Average3
Idaho	Avista Corp.	C-WWP-E-98-11	12.00	7/29/1999	Average3
Idaho	Idaho Power Co.	IPC-E-08-01	NA	5/30/2008	Average3
Idaho	Idaho Power Co.	C-IPC-E-07-08	11.50	2/28/2008	Average3
Idaho	Idaho Power Co.	C-IPC-E-05-28	11.25	5/12/2006	Average3

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State	Company	Case Identification	Requested	Authorized	Return on Equity (%)	Current RRA Commission Ranking
			Return on Equity (%)	Date		
Idaho	Idaho Power Co.	C-IPC-E-03-13	11.20	5/25/2004	10.25	Average3
Idaho	Idaho Power Co.	C-IPC-E-94-5	12.50	1/31/1995	11.00	Average3
Idaho	PacifiCorp	C-PAC-E-07-05	10.75	12/28/2007	10.25	Average3
Idaho	PacifiCorp	C-PAC-E-05-1	11.13	7/22/2005	NA	Average3
Illinois	Central Illinois Light Co.	D-07-0585	11.00	9/24/2008	10.65	Below Avg2
Illinois	Central Illinois Light Co.	D-06-0070	11.00	11/21/2006	10.12	Below Avg2
Illinois	Central Illinois Public	D-07-0586	11.00	9/24/2008	10.65	Below Avg2
Illinois	Central Illinois Public	D-06-0071	11.00	11/21/2006	10.08	Below Avg2
Illinois	Central Illinois Public	D-91-0193 (elec)	13.50	3/18/1992	12.28	Below Avg2
Illinois	Commonwealth Edison Co.	D-07-0566	10.75	9/10/2008	10.30	Below Avg2
Illinois	Commonwealth Edison Co.	D-05-0597	11.00	7/28/2006	10.05	Below Avg2
Illinois	Commonwealth Edison Co.	D-94-0065	12.50	1/9/1995	12.28	Below Avg2
Illinois	Commonwealth Edison Co.	D-90-0169	14.30	3/8/1991	13.00	Below Avg2
Illinois	Illinois Power Co.	D-07-0587	11.00	9/24/2008	10.65	Below Avg2
Illinois	Illinois Power Co.	D-06-0072	11.00	11/21/2006	10.08	Below Avg2
Illinois	Illinois Power Co.	D-91-0147	13.69	2/11/1992	12.40	Below Avg2
Illinois	Illinois Power Co.	D-89-0276	12.54	6/6/1990	12.25	Below Avg2
Illinois	MidAmerican Energy Co.	D-96-0510	12.20	12/18/1996	11.75	Below Avg2
Illinois	MidAmerican Energy Co.	D-92-0357(elec)	13.00	7/21/1993	11.38	Below Avg2
Indiana	Duke Energy Indiana Inc.	Ca-42359	11.20	5/18/2004	10.50	Above Avg2
Indiana	Duke Energy Indiana Inc.	Ca-40003	11.90	9/27/1996	11.00	Above Avg2
Indiana	Duke Energy Indiana Inc.	Ca-39584,39584-S2	13.00	2/17/1995	11.90	Above Avg2
Indiana	Duke Energy Indiana Inc.	Ca-37809	18.30	4/4/1990	15.76	Above Avg2
Indiana	Indiana Michigan Power Co.	Ca-39314	12.60	11/12/1993	12.00	Above Avg2
Indiana	Indiana Michigan Power Co.	Ca-38728	13.50	8/24/1990	13.00	Above Avg2
Indiana	Indianapolis Power & Light Co.	Ca-39938	15.83	8/24/1995	NA	Above Avg2
Indiana	Northern IN Public Svc Co.	Ca-41746	NA	9/23/2002	NA	Above Avg2
Indiana	Southern Indiana Gas & Elec Co	Ca-43111	11.75	8/15/2007	10.40	Above Avg2
Indiana	Southern Indiana Gas & Elec Co	Ca-39871	12.75	6/21/1995	12.25	Above Avg2
Kansas	Empire District Electric Co.	D-05-EPDE-980-RTS	11.50	12/9/2005	NA	Average3
Kansas	Kansas City Power & Light	D-07-KCPE-905-RTS	11.25	11/20/2007	NA	Average3
Kansas	Kansas City Power & Light	D-06-KCPE-828-RTS	11.50	12/4/2006	NA	Average3
Kansas	Kansas City Power & Light	D-97-KCPE-661-RTS	12.90	1/7/1998	NA	Average3
Kansas	Kansas Gas and Electric Co.	D-05-WSEE-981-RTS (KG&E)	11.50	12/28/2005	10.00	Average3
Kansas	Kansas Gas and Electric Co.	D-01-WSRE-436-RTS (KG&E)	12.75	7/25/2001	11.02	Average3
Kansas	Kansas Gas and Electric Co.	D-193,306-U	12.00	1/15/1997	NA	Average3
Kansas	Mid-Kansas Electric Company	D-04-AQLE-1065-RTS	11.50	1/28/2005	10.50	Average3
Kansas	Mid-Kansas Electric Company	D-01-WPEE-473-RTS	12.00	8/15/2001	10.91	Average3
Kansas	Mid-Kansas Electric Company	D-99-WPEE-818-RTS	10.75	1/19/2000	10.55	Average3
Kansas	Westar Energy Inc.	D-05-WSEE-981-RTS (WR)	11.50	12/28/2005	10.00	Average3
Kansas	Westar Energy Inc.	D-01-WSRE-436-RTS (WR)	12.75	7/25/2001	11.02	Average3
Kansas	Westar Energy Inc.	D-193,307-U	12.00	1/15/1997	NA	Average3
Kentucky	Duke Energy Kentucky Inc.	C-2006-00172	11.50	12/21/2006	NA	Average2
Kentucky	Duke Energy Kentucky Inc.	C-91-370	14.00	5/5/1992	11.50	Average2
Kentucky	Duke Energy Kentucky Inc.	C-90-041 (elec)	14.50	10/21/1990	13.00	Average2
Kentucky	Kentucky Power Co.	C-2005-00341	11.50	3/14/2006	NA	Average2
Kentucky	Kentucky Utilities Co.	C-2003-00434	11.25	6/30/2004	10.50	Average2
Kentucky	Kentucky Utilities Co.	C-98-474	12.50	1/7/2000	11.50	Average2
Kentucky	Louisville Gas & Electric Co.	C-2003-00433 (elec)	11.25	6/30/2004	10.50	Average2
Kentucky	Louisville Gas & Electric Co.	C-98-426	12.50	1/7/2000	11.50	Average2
Kentucky	Louisville Gas & Electric Co.	C-90-158 (elec)	13.50	12/21/1990	12.50	Average2
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/1996	12.25	Average3
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/2003	11.10	Average3
Louisiana	Entergy Gulf States LA LLC	D-U-22491	10.95	3/22/2000	NA	Average3
Louisiana	Entergy Gulf States LA LLC	D-U-22092	10.95	9/10/1998	NA	Average3
Louisiana	Entergy Gulf States LA LLC	D-U-21485	10.95	9/24/1996	NA	Average3

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Louisiana	Entergy Gulf States LA LLC	D-U-19904	12.75	12/14/1994	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/2005	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925-D	NA	9/24/1997	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925-E	NA	3/20/1998	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925-A&B	NA	11/12/1996	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925	12.75	5/25/1995	Average3
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/2003	Average3
Louisiana	Entergy New Orleans Inc.	D-UD-97-1 (elec)	NA	11/5/1998	Average3
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/1999	Average3
Massachusetts	Cambridge Electric Light Co	DPU-92-250	12.25	5/28/1993	Average1
Massachusetts	Commonwealth Electric Co.	DPU-90-31	13.95	7/1/1991	Average1
Massachusetts	Eastern Edison Company	DPU-92-148	12.50	12/30/1992	Average1
Massachusetts	Fitchburg Gas & Electric Light	DPU-07-71	10.75	2/29/2008	Average1
Massachusetts	Massachusetts Electric Co.	DPU-95-40	12.00	9/29/1995	Average1
Massachusetts	Massachusetts Electric Co.	DPU-92-78	12.50	9/30/1992	Average1
Massachusetts	Massachusetts Electric Co.	DPU-91-52	13.50	9/6/1991	Average1
Massachusetts	Massachusetts Electric Co.	DPU-88-194	14.00	3/30/1990	Average1
Massachusetts	NSTAR Electric Co.	DTE-05-85 (elec.)	NA	12/30/2005	Average1
Massachusetts	NSTAR Electric Co.	DPU-92-92	13.00	10/30/1992	Average1
Massachusetts	Western Massachusetts Electric	DTE-06-55	NA	12/14/2006	Average1
Massachusetts	Western Massachusetts Electric	DTE-04-106	9.85	12/29/2004	Average1
Massachusetts	Western Massachusetts Electric	DPU-91-290	13.50	6/30/1992	Average1
Massachusetts	Western Massachusetts Electric	DPU-90-300	13.70	7/1/1991	Average1
Massachusetts	Western Massachusetts Electric	DPU-89-255	14.00	6/29/1990	Average1
Maryland	Baltimore Gas and Electric Co.	C-8487(elec)	12.87	4/23/1993	Average2
Maryland	Baltimore Gas and Electric Co.	C-8278	13.00	12/17/1990	Average2
Maryland	Conowingo Power Co.	C-8352	13.30	1/27/1992	Average2
Maryland	Delmarva Power & Light Co.	C-9093	10.75	7/19/2007	Average2
Maryland	Delmarva Power & Light Co.	C-8492	12.50	3/26/1993	Average2
Maryland	Delmarva Power & Light Co.	C-8389	13.15	12/30/1991	Average2
Maryland	Potomac Edison Co.	C-8652	12.25	9/20/1994	Average2
Maryland	Potomac Edison Co.	C-8649	12.75	2/24/1993	Average2
Maryland	Potomac Edison Co.	C-8341	13.50	11/25/1991	Average2
Maryland	Potomac Electric Power Co.	C-9092	10.75	7/19/2007	Average2
Maryland	Potomac Electric Power Co.	C-8791	12.00	11/30/1998	Average2
Maryland	Potomac Electric Power Co.	C-8773	12.50	11/20/1997	Average2
Maryland	Potomac Electric Power Co.	C-8565	12.75	10/13/1993	Average2
Maryland	Potomac Electric Power Co.	C-8466	13.25	10/27/1992	Average2
Maryland	Potomac Electric Power Co.	C-8315	13.90	5/30/1991	Average2
Maryland	Potomac Electric Power Co.	C-8251	13.00	5/29/1990	Average2
Maine	Bangor Hydro-Electric Co.	D-2006-661	11.25	12/20/2007	Average2
Maine	Bangor Hydro-Electric Co.	D-97-116	13.60	2/2/1998	Average2
Maine	Bangor Hydro-Electric Co.	D-93-062	12.20	2/17/1994	Average2
Maine	Bangor Hydro-Electric Co.	D-91-010	13.50	12/18/1991	Average2
Maine	Bangor Hydro-Electric Co.	D-90-001	14.10	9/17/1990	Average2
Maine	Central Maine Power Co.	D-92-345	12.00	12/14/1993	Average2
Maine	Central Maine Power Co.	D-90-076	13.50	3/8/1991	Average2
Maine	Maine Public Service Co.	D-2006-024	10.25	7/6/2006	Average2
Michigan	Consumers Energy Co.	C-U-15245	11.25	6/10/2008	Average2
Michigan	Consumers Energy Co.	C-U-14347	12.75	12/22/2005	Average2
Michigan	Consumers Energy Co.	C-U-10685	13.00	2/5/1996	Average2
Michigan	Consumers Energy Co.	C-U-10335	12.50	5/10/1994	Average2
Michigan	Consumers Energy Co.	C-U-9346	14.50	5/7/1991	Average2
Michigan	Detroit Edison Co.	C-U-15244	11.25	12/23/2008	Average2
Michigan	Detroit Edison Co.	C-U-14838	11.25	8/31/2006	Average2
Michigan	Detroit Edison Co.	C-U-13808	11.50	11/23/2004	Average2
Michigan	Detroit Edison Co.	C-U-11726	NA	12/28/1998	Average2
Michigan	Detroit Edison Co.	C-U-10102	12.50	1/21/1994	Average2
Michigan	Indiana Michigan Power Co.	C-U-9656	13.75	2/12/1991	Average2
Michigan	Upper Peninsula Power Co.	C-U-14745	11.50	6/27/2006	Average2

Rate Case History

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State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking	
			Return on Equity (%)	Date		Return on Equity (%)
Michigan	Upper Peninsula Power Co.	C-U-14410	12.00	4/28/2005	NA	Average2
Michigan	Upper Peninsula Power Co.	C-U-13497	12.60	12/20/2002	11.40	Average2
Michigan	Upper Peninsula Power Co.	C-U-10094	13.35	5/11/1993	11.75	Average2
Minnesota	ALLETE (Minnesota Power)	D-E-015-GR-94-1	12.50	11/22/1994	11.60	Average2
Minnesota	Interstate Power & Light Co.	D-E-001-GR-05-748	11.50	3/3/2006	10.39	Average2
Minnesota	Interstate Power Co.	D-E-001/GR-03-767	12.30	4/5/2004	11.25	Average2
Minnesota	Interstate Power Co.	D-E-001-GR-95-601	12.25	4/8/1996	11.00	Average2
Minnesota	Interstate Power Co.	D-E-001-GR-91-605	12.90	6/12/1992	10.90	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-05-1428	11.00	9/1/2006	10.54	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-92-1185	12.50	9/29/1993	11.47	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-91-1	12.75	11/27/1991	12.10	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-89-865	13.25	8/6/1990	NA	Average2
Minnesota	Otter Tail Corp.	D-E-017/GR-07-1178	11.25	7/10/2008	10.43	Average2
Missouri	Empire District Electric Co.	C-ER-2008-0093	11.60	7/30/2008	10.80	Average3
Missouri	Empire District Electric Co.	C-ER-2006-0315	11.70	12/21/2006	10.90	Average3
Missouri	Empire District Electric Co.	C-ER-2004-0570	11.65	3/10/2005	11.00	Average3
Missouri	Empire District Electric Co.	C-ER-2002-425	12.00	11/14/2002	NA	Average3
Missouri	Empire District Electric Co.	C-ER-2001-299	11.50	9/20/2001	10.00	Average3
Missouri	Empire District Electric Co.	C-ER-97-81	13.50	7/16/1997	NA	Average3
Missouri	Empire District Electric Co.	C-ER-95-279	12.75	11/3/1995	NA	Average3
Missouri	Empire District Electric Co.	C-ER-94-174	12.50	8/2/1994	NA	Average3
Missouri	Empire District Electric Co.	C-ER-90-138	13.50	8/31/1990	NA	Average3
Missouri	Kansas City Power & Light	C-ER-2007-0291	11.25	12/6/2007	10.75	Average3
Missouri	Kansas City Power & Light	C-ER-2006-0314	11.50	12/21/2006	11.25	Average3
Missouri	Kansas City Power & Light	C-ER-99-313	NA	4/13/1999	NA	Average3
Missouri	Kansas City Power & Light	C-EO-94-199	NA	7/3/1996	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (L&P)	11.25	5/17/2007	10.25	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (MPS)	11.25	5/17/2007	10.25	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2005-0436 (MPS)	11.50	2/23/2006	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2005-0436 (L&P)	11.50	2/23/2006	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2004-0034 (MPS)	12.25	4/13/2004	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2004-0034 (L&P)	12.25	4/13/2004	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2001-672,2002-265	12.25	2/21/2002	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-99-247	12.30	8/17/1999	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-97-394	12.50	3/6/1998	10.75	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-94-163	12.33	6/3/1994	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-93-42	12.78	6/25/1993	11.67	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-93-37	13.50	6/18/1993	NA	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-90-101	13.75	10/5/1990	12.84	Average3
Missouri	Union Electric Co.	C-ER-2007-0002	12.00	5/22/2007	10.20	Average3
Missouri	Union Electric Co.	C-EC-2002-1	12.50	7/25/2002	NA	Average3
Missouri	Union Electric Co.	C-ER-95-411	NA	7/21/1995	NA	Average3
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/2002	11.75	Above Avg3
Mississippi	Entergy Mississippi Inc.	C-U-0301	12.42	3/1/1994	11.00	Above Avg3
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/2001	12.88	Above Avg3
Mississippi	Mississippi Power Co.	C-93-UA-0302	NA	1/4/1994	10.07	Above Avg3
Mississippi	Mississippi Power Co.	C-90-UN-0287	13.25	12/27/1990	12.79	Above Avg3
Montana	MDU Resources Group Inc.	D-D2007.7.79	11.00	4/22/2008	10.25	Below Avg1
Montana	NorthWestern Energy Division	D-D2007.7.82 (elec)	12.00	7/1/2008	NA	Below Avg1
Montana	NorthWestern Energy Division	D-D2000.8.113 (elec)	12.75	5/8/2001	10.75	Below Avg1
Montana	NorthWestern Energy Division	D-D97.7.90	NA	1/31/2002	NA	Below Avg1
Montana	NorthWestern Energy Division	D-D95.9.128 (elec)	12.50	5/13/1996	11.00	Below Avg1
Montana	NorthWestern Energy Division	D-94.8.30	12.50	4/18/1995	NA	Below Avg1
Montana	NorthWestern Energy Division	D-D93.6.24 (elec)	12.25	4/25/1994	11.00	Below Avg1
Montana	NorthWestern Energy Division	D-D90.6.39 (elec)	13.40	7/19/1991	12.10	Below Avg1
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/2007	11.00	Above Avg2
North Carolina	Duke Energy Carolinas LLC	D-E-7,SUB487	13.17	11/12/1991	12.50	Above Avg2
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/1996	11.00	Above Avg2
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB157	13.00	6/18/1993	12.10	Above Avg2

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North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/2005	NA Above Avg2
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB333	13.00	2/26/1993	11.80 Above Avg2
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB314	13.25	2/14/1991	12.72 Above Avg2
North Dakota	MDU Resources Group Inc.	C-PU-399-03-296	11.75	12/18/2003	11.50 Average2
North Dakota	MDU Resources Group Inc.	C-PU-399-01-186	12.75	4/22/2002	11.80 Average2
North Dakota	Northern States Power Co. - MN	C-PU-07-776	10.75	12/31/2008	10.75 Average2
North Dakota	Northern States Power Co. - MN	C-PU-400-92-399	12.50	12/15/1992	11.00 Average2
North Dakota	Northern States Power Co. - MN	C-PU-400-91-112	12.75	10/31/1991	11.80 Average2
New Hampshire	Granite State Electric Company	DG 06-107	NA	7/12/2007	9.67 Average3
New Hampshire	Public Service Co. of NH	D-DE-06-028	10.50	5/25/2007	9.67 Average3
New Hampshire	Public Service Co. of NH	DE-03-200	11.20	9/2/2004	NA Average3
New Hampshire	Unitil Energy Systems Inc.	DE-05-178	11.00	10/6/2006	9.67 Average3
New Jersey	Atlantic City Electric Co.	D-ER-03020110	12.50	5/26/2005	9.75 Average2
New Jersey	Atlantic City Electric Co.	D-ER-90091090J	13.70	7/3/1991	12.50 Average2
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506PhaseII	9.75	6/1/2005	9.75 Average2
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506PhaseI	12.00	7/25/2003	9.50 Average2
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-91121820J	13.30	2/26/1993	12.20 Average2
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-110912J	13.25	11/21/1990	12.70 Average2
New Jersey	Public Service Electric Gas	D-ER-02050303	11.60	7/9/2003	9.75 Average2
New Jersey	Public Service Electric Gas	D-ER-91111698J	13.00	12/30/1992	12.00 Average2
New Jersey	Rockland Electric Company	D-ER-06060483	11.00	3/22/2007	9.75 Average2
New Jersey	Rockland Electric Company	D-ER-02100724	12.00	7/16/2003	9.75 Average2
New Jersey	Rockland Electric Company	D-ER-9103036J	13.10	1/21/1992	12.00 Average2
New Mexico	El Paso Electric Co.	C-06-00258-UT	11.00	7/3/2007	NA Average3
New Mexico	El Paso Electric Co.	C-2722	12.00	9/24/1998	NA Average3
New Mexico	Public Service Co. of NM	C-07-00077-UT	10.75	4/24/2008	10.10 Average3
New Mexico	Public Service Co. of NM	C-3137	NA	1/28/2003	NA Average3
New Mexico	Public Service Co. of NM	C-2761	12.60	11/30/1998	12.60 Average3
New Mexico	Public Service Co. of NM	C-2567	11.06	11/28/1994	11.06 Average3
New Mexico	Public Service Co. of NM	C-2262	13.60	4/12/1990	12.52 Average3
New Mexico	Southwestern Public Service Co	C-07-00319-UT	10.75	8/26/2008	10.18 Average3
New Mexico	Southwestern Public Service Co	C-2798	11.74	11/30/1998	NA Average3
New Mexico	Southwestern Public Service Co	C-2573	NA	9/6/1994	NA Average3
New Mexico	Texas-New Mexico Power Co.	C-3643	11.50	1/22/2002	10.00 Average3
Nevada	Nevada Power Co.	D-06-11022	11.40	5/23/2007	10.70 Average2
Nevada	Nevada Power Co.	D-03-10001	12.40	3/26/2004	10.25 Average2
Nevada	Nevada Power Co.	D-01-10001	12.25	3/27/2002	10.10 Average2
Nevada	Nevada Power Co.	D-93-11045	12.50	7/14/1994	NA Average2
Nevada	Nevada Power Co.	D-92-1067	12.75	8/6/1992	12.50 Average2
Nevada	Nevada Power Co.	D-91-5055	13.25	11/26/1991	12.50 Average2
Nevada	Sierra Pacific Power Co.	D-07-12001	11.50	6/27/2008	10.60 Average2
Nevada	Sierra Pacific Power Co.	D-05-10003	11.40	4/26/2006	10.60 Average2
Nevada	Sierra Pacific Power Co.	D-03-12002	12.40	5/27/2004	10.25 Average2
Nevada	Sierra Pacific Power Co.	D-01-11030	12.25	5/28/2002	10.17 Average2
Nevada	Sierra Pacific Power Co.	D-94-6020	11.78	10/12/1994	NA Average2
Nevada	Sierra Pacific Power Co.	D-91-7079	12.74	1/31/1992	12.00 Average2
New York	Central Hudson Gas & Electric	C-05-E-0934	10.75	7/24/2006	9.60 Average2
New York	Central Hudson Gas & Electric	C-00-E-1273	11.50	10/24/2001	10.30 Average2
New York	Central Hudson Gas & Electric	C-92-E-1055	11.75	12/16/1993	10.60 Average2
New York	Central Hudson Gas & Electric	C-91-E-0506	12.50	4/9/1992	11.45 Average2
New York	Central Hudson Gas & Electric	C-89-E-107	12.75	5/21/1990	12.10 Average2
New York	Consolidated Edison Co. of NY	C-07-E-0523	11.50	3/25/2008	9.10 Average2
New York	Consolidated Edison Co. of NY	C-04-E-0572	12.00	3/24/2005	10.30 Average2
New York	Consolidated Edison Co. of NY	C-94-E-0344	12.75	4/6/1995	11.10 Average2
New York	Consolidated Edison Co. of NY	C-91-E-0462	13.00	4/14/1992	11.50 Average2
New York	Long Island Lighting Co	C-93-E-1123	11.00	4/7/1995	11.00 Average2
New York	Long Island Lighting Co	C-90-E-1185	12.20	11/26/1991	11.60 Average2
New York	Niagara Mohawk Power Corp.	C-01-M-0075	NA	11/28/2001	10.60 Average2
New York	Niagara Mohawk Power Corp.	C-94-E-0098,9	11.00	4/19/1995	11.00 Average2
New York	Niagara Mohawk Power Corp.	C-92-E-0108,9	12.00	2/2/1993	11.40 Average2

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New York	Niagara Mohawk Power Corp.	C-89-E-152,3	14.20	6/28/1991	12.50	Average2	
New York	NY State Electric & Gas Corp.	C-05-E-1222	11.00	8/23/2006	9.55	Average2	
New York	NY State Electric & Gas Corp.	C-01-E-0359	NA	2/27/2002	NA	Average2	
New York	NY State Electric & Gas Corp.	C-92-E-1084,5	11.40	11/2/1993	10.80	Average2	
New York	NY State Electric & Gas Corp.	C-91-E-0863,4	11.17	7/22/1992	11.20	Average2	
New York	NY State Electric & Gas Corp.	C-90-E-0138,9	13.00	1/25/1991	11.70	Average2	
New York	Orange & Rockland Utilts Inc.	C-07-E-0949	11.50	7/16/2008	9.40	Average2	
New York	Orange & Rockland Utilts Inc.	C-06-E-1433	NA	10/17/2007	9.10	Average2	
New York	Orange & Rockland Utilts Inc.	C-95-E-0491,93-M-0849	11.20	8/12/1996	10.40	Average2	
New York	Orange & Rockland Utilts Inc.	C-89-E-175	13.96	9/26/1990	11.45	Average2	
New York	Rochester Gas & Electric Corp.	C-03-E-0765	11.25	5/20/2004	NA	Average2	
New York	Rochester Gas & Electric Corp.	C-02-E-0198	12.01	3/7/2003	9.96	Average2	
New York	Rochester Gas & Electric Corp.	C-95-E-0673	11.75	6/27/1996	11.20	Average2	
New York	Rochester Gas & Electric Corp.	C-92-E-0739,40	11.75	8/24/1993	11.50	Average2	
New York	Rochester Gas & Electric Corp.	C-91-E-765,6	12.50	6/29/1992	11.00	Average2	
New York	Rochester Gas & Electric Corp.	C-90-E-647,8	12.75	6/25/1991	11.70	Average2	
New York	Rochester Gas & Electric Corp.	C-89-E-166,67	13.00	7/6/1990	12.10	Average2	
Ohio	Cleveland Elec Illuminating Co	C-95-300-EL-AIR	14.23	4/11/1996	12.59	Average2	
Ohio	Columbus Southern Power Co.	C-91-418-EL-AIR	13.50	5/12/1992	12.46	Average2	
Ohio	Dayton Power and Light Co.	C-91-414-EL-AIR	14.50	1/22/1992	13.00	Average2	
Ohio	Duke Energy Ohio Inc.	C-05-59-EL-AIR	11.00	12/21/2005	10.29	Average2	
Ohio	Duke Energy Ohio Inc.	C-92-1464-EL-AIR	13.00	8/26/1993	NA	Average2	
Ohio	Duke Energy Ohio Inc.	C-91-410-EL-AIR	13.02	5/12/1992	11.87	Average2	
Ohio	Monongahela Power Co.	C-94-1918-EL-AIR	13.00	11/9/1995	12.36	Average2	
Ohio	Monongahela Power Co.	C-91-1610-EL-AIR	13.00	7/15/1992	NA	Average2	
Ohio	Ohio Edison Co.	C-89-1001-EL-AIR	14.32	8/16/1990	13.21	Average2	
Ohio	Ohio Power Co.	C-94-996-EL-AIR	13.00	3/23/1995	12.81	Average2	
Ohio	Toledo Edison Co.	C-95-299-EL-AIR	14.23	4/11/1996	12.59	Average2	
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200500151	11.75	12/13/2005	10.75	Average2	
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200100455	12.00	12/4/2002	11.55	Average2	
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-940000116	12.75	2/11/1997	NA	Average2	
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-940000413	NA	10/26/1994	NA	Average2	
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-90000898-etal	12.00	2/25/1994	12.00	Average2	
Oklahoma	Public Service Co. of OK	Ca-PUD-200600285	11.75	10/9/2007	10.00	Average2	
Oklahoma	Public Service Co. of OK	Ca-PUD-200300076	12.00	5/2/2005	NA	Average2	
Oklahoma	Public Service Co. of OK	Ca-PUD-960000-214	12.00	10/20/1997	NA	Average2	
Oklahoma	Public Service Co. of OK	Ca-PUD-920000-1342	11.85	12/23/1993	NA	Average2	
Oregon	PacifiCorp	D-UE-179	11.50	9/14/2006	10.00	Average3	
Oregon	PacifiCorp	D-UE-170	10.00	9/28/2005	10.00	Average3	
Oregon	PacifiCorp	D-UE-147	11.50	8/26/2003	10.50	Average3	
Oregon	PacifiCorp	D-UE-116	11.50	9/7/2001	10.75	Average3	
Oregon	PacifiCorp	D-UE-111	11.25	9/25/2000	NA	Average3	
Oregon	PacifiCorp	D-UE-94	12.25	7/10/1996	NA	Average3	
Oregon	Portland General Electric Co.	D-UE-197	10.75	12/29/2008	10.10	Average3	
Oregon	Portland General Electric Co.	D-UE-180	10.75	1/12/2007	10.10	Average3	
Oregon	Portland General Electric Co.	D-UE-115	11.50	8/31/2001	10.50	Average3	
Oregon	Portland General Electric Co.	D-UE-88	11.50	3/29/1995	11.60	Average3	
Oregon	Portland General Electric Co.	D-UE-79	13.50	2/4/1991	12.50	Average3	
Pennsylvania	Duquesne Light Co.	C-R-00061346	11.75	11/30/2006	NA	Average3	
Pennsylvania	Metropolitan Edison Co.	C-R-00061366	12.00	1/11/2007	10.10	Average3	
Pennsylvania	Metropolitan Edison Co.	C-R-922314	13.50	1/21/1993	11.25	Average3	
Pennsylvania	PECO Energy Co.	C-R-891364	14.34	4/19/1990	12.75	Average3	
Pennsylvania	Pennsylvania Electric Co.	C-R-00061367	12.00	1/11/2007	10.10	Average3	
Pennsylvania	PPL Electric Utilities Corp.	C-R-00072155	11.50	12/6/2007	NA	Average3	
Pennsylvania	PPL Electric Utilities Corp.	C-R-00049255	11.50	12/22/2004	10.70	Average3	
Pennsylvania	PPL Electric Utilities Corp.	C-R-00943217	13.00	9/27/1995	11.50	Average3	
Pennsylvania	UGI Utilities Inc.	C-R-954534	12.75	7/18/1996	NA	Average3	
Pennsylvania	West Penn Power Co.	C-R-942986	12.25	12/15/1994	11.50	Average3	
Pennsylvania	West Penn Power Co.	C-R-922378	12.90	5/14/1993	11.50	Average3	

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Pennsylvania	West Penn Power Co.	C-R-901609	13.80	12/13/1990	12.30	Average3	
Rhode Island	Narragansett Electric Co.	D-3617	10.50	11/9/2004	10.50	Average2	
Rhode Island	Narragansett Electric Co.	D-2290	12.00	11/17/1995	11.00	Average2	
Rhode Island	Narragansett Electric Co.	D-2036	12.70	9/28/1992	11.40	Average2	
Rhode Island	Narragansett Electric Co.	D-2019	12.50	4/10/1992	11.50	Average2	
Rhode Island	Narragansett Electric Co.	D-2016	12.70	3/16/1992	11.43	Average2	
Rhode Island	Narragansett Electric Co.	D-1976	13.50	12/20/1990	12.75	Average2	
Rhode Island	Narragansett Electric Co.	D-1946	13.03	5/29/1990	12.40	Average2	
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/1991	12.25	Average1	
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/2007	10.70	Average1	
South Carolina	South Carolina Electric & Gas	D-2004-178-E	11.75	1/6/2005	10.70	Average1	
South Carolina	South Carolina Electric & Gas	D-2002-223-E	12.50	1/31/2003	12.45	Average1	
South Carolina	South Carolina Electric & Gas	D-95-1000-E	12.25	12/27/1995	12.00	Average1	
South Carolina	South Carolina Electric & Gas	D-92-619-E	12.05	5/25/1993	11.50	Average1	
South Dakota	Black Hills Power Inc.	D-EL06-019	11.75	12/28/2006	NA	Average2	
South Dakota	Black Hills Power Inc.	D-EL-95-003	12.25	6/30/1995	NA	Average2	
South Dakota	Northern States Power Co. - MN	D-EL-92-016	12.50	12/15/1992	NA	Average2	
South Dakota	Northern States Power Co. - MN	D-EL-90-013	13.25	12/19/1990	12.00	Average2	
Tennessee	Kingsport Power Company	D-92-04425	12.60	11/3/1992	12.00	Average1	
Texas	AEP Texas Central Co.	D-33309	10.75	12/13/2007	9.96	Below Avg1	
Texas	AEP Texas Central Co.	D-28840	12.00	8/15/2005	10.13	Below Avg1	
Texas	AEP Texas Central Co.	D-14965	12.25	3/31/1997	10.02	Below Avg1	
Texas	AEP Texas Central Co.	D-12820	13.00	9/27/1995	11.75	Below Avg1	
Texas	AEP Texas Central Co.	D-9561	13.00	12/19/1990	NA	Below Avg1	
Texas	AEP Texas Central Co.	D-8646	14.00	10/19/1990	13.00	Below Avg1	
Texas	AEP Texas North Co.	D-33310	11.25	5/24/2007	NA	Below Avg1	
Texas	AEP Texas North Co.	D-13369,13969	12.80	11/9/1995	11.38	Below Avg1	
Texas	Cap Rock Energy Corp.	D-28813	11.75	8/5/2005	11.75	Below Avg1	
Texas	CenterPoint Energy Houston	D-32093	11.25	9/5/2006	NA	Below Avg1	
Texas	CenterPoint Energy Houston	D-12065	12.70	8/30/1995	NA	Below Avg1	
Texas	CenterPoint Energy Houston	D-9850	13.25	10/23/1991	12.55	Below Avg1	
Texas	CenterPoint Energy Houston	D-8425	14.30	6/20/1990	12.92	Below Avg1	
Texas	El Paso Electric Co.	D-12700	NA	8/30/1995	NA	Below Avg1	
Texas	El Paso Electric Co.	D-9945	13.50	11/12/1991	13.25	Below Avg1	
Texas	El Paso Electric Co.	D-9165	13.50	8/22/1990	13.10	Below Avg1	
Texas	Electric Transmission Texas	D-33734	11.25	10/31/2007	9.96	Below Avg1	
Texas	Entergy Texas Inc.	D-30123	11.50	9/30/2004	NA	Below Avg1	
Texas	Entergy Texas Inc.	D-20150	11.25	6/29/1999	NA	Below Avg1	
Texas	Entergy Texas Inc.	D-16705	12.75	7/10/1998	11.40	Below Avg1	
Texas	Entergy Texas Inc.	D-12852	12.75	3/20/1995	12.00	Below Avg1	
Texas	Entergy Texas Inc.	D-12423	NA	12/29/1993	NA	Below Avg1	
Texas	Entergy Texas Inc.	D-8702	15.00	3/22/1991	NA	Below Avg1	
Texas	Oncor Electric Delivery Co.	D-34040	10.75	6/30/2008	NA	Below Avg1	
Texas	Oncor Electric Delivery Co.	D-11735	12.50	1/28/1994	11.35	Below Avg1	
Texas	Oncor Electric Delivery Co.	D-9300	13.00	8/16/1991	13.20	Below Avg1	
Texas	Southwestern Public Service Co	D-32766	11.60	7/27/2007	NA	Below Avg1	
Texas	Texas-New Mexico Power Co.	D-12900	12.20	10/6/1994	NA	Below Avg1	
Texas	Texas-New Mexico Power Co.	D-10200	13.20	10/16/1992	13.16	Below Avg1	
Texas	Texas-New Mexico Power Co.	D-9491	13.50	2/7/1991	12.50	Below Avg1	
Texas	Texas-New Mexico Power Co.	D-8928	14.60	2/24/1990	12.86	Below Avg1	
Utah	PacifiCorp	D-07-035-93	10.75	8/11/2008	10.25	Average3	
Utah	PacifiCorp	D-06-035-21	11.40	12/1/2006	10.25	Average3	
Utah	PacifiCorp	D-04-035-42	11.13	2/25/2005	10.50	Average3	
Utah	PacifiCorp	D-03-2035-02	11.50	12/17/2003	10.70	Average3	
Utah	PacifiCorp	D-01-035-01	11.50	9/10/2001	11.00	Average3	
Utah	PacifiCorp	D-99-035-10	11.25	5/24/2000	11.00	Average3	
Utah	PacifiCorp	D-97-035-01	NA	3/4/1999	10.50	Average3	
Utah	PacifiCorp	D-89-035-10	13.10	2/9/1990	12.10	Average3	
Virginia	Appalachian Power Co.	C-PUE-2008-00046	11.75	11/17/2008	10.20	Above Avg3	
Virginia	Appalachian Power Co.	C-PUE-2006-00065	11.50	5/15/2007	10.00	Above Avg3	

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State	Company	Case Identification	Requested	Authorized	Return on Equity (%)	Return on Equity (%)	Commission Ranking
			Equity (%)	Date			
Virginia	Appalachian Power Co.	C-PUE-960301	12.90	2/19/1999	NA	Above Avg3	
Virginia	Appalachian Power Co.	C-PUE-940063	11.40	5/24/1996	NA	Above Avg3	
Virginia	Appalachian Power Co.	C-PUE-920081	12.50	6/27/1994	11.40	Above Avg3	
Virginia	Appalachian Power Co.	C-PUE-900026	13.50	5/13/1991	13.25	Above Avg3	
Virginia	Potomac Edison Co.	C-PUE-940045	12.75	3/9/1995	11.50	Above Avg3	
Virginia	Potomac Edison Co.	C-PUE-930033	12.50	11/18/1994	11.20	Above Avg3	
Virginia	Potomac Edison Co.	C-PUE-910020	13.25	1/16/1992	12.75	Above Avg3	
Virginia	Virginia Electric & Power Co.	C-PUE-920041	12.25	2/3/1994	11.40	Above Avg3	
Virginia	Virginia Electric & Power Co.	C-PUE-910047	13.00	12/29/1992	12.25	Above Avg3	
Virginia	Virginia Electric & Power Co.	C-PUE-900023	13.25	4/22/1991	13.00	Above Avg3	
Vermont	Central Vermont Public Service	D-7321	10.75	1/31/2008	10.71	Average3	
Vermont	Central Vermont Public Service	D-7191	12.00	12/7/2006	10.75	Average3	
Vermont	Central Vermont Public Service	D-6946,6988	11.00	4/4/2005	10.00	Average3	
Vermont	Central Vermont Public Service	D-6460,6120	11.00	6/26/2001	11.00	Average3	
Vermont	Central Vermont Public Service	D-5863	11.00	4/30/1996	11.00	Average3	
Vermont	Central Vermont Public Service	D-5701,5724	11.50	10/31/1994	10.00	Average3	
Vermont	Central Vermont Public Service	D-5491	13.00	9/27/1991	12.50	Average3	
Vermont	Central Vermont Public Service	D-5372	12.75	5/31/1990	12.00	Average3	
Vermont	Frontier Communications Corp.	D-6596	11.00	7/15/2002	11.00	Average3	
Vermont	Green Mountain Power Corp.	D-7175,7176	10.25	12/22/2006	10.25	Average3	
Vermont	Green Mountain Power Corp.	D-7175,7176	11.30	12/22/2006	10.25	Average3	
Vermont	Green Mountain Power Corp.	D-6867	NA	12/23/2003	10.50	Average3	
Vermont	Green Mountain Power Corp.	D-6107	11.25	1/23/2001	11.25	Average3	
Vermont	Green Mountain Power Corp.	D-5983	13.00	3/2/1998	11.25	Average3	
Vermont	Green Mountain Power Corp.	D-5857	12.25	5/23/1996	11.25	Average3	
Vermont	Green Mountain Power Corp.	D-5780	12.10	6/9/1995	11.25	Average3	
Vermont	Green Mountain Power Corp.	D-5695	12.00	5/13/1994	10.50	Average3	
Vermont	Green Mountain Power Corp.	D-5532	13.00	4/2/1992	12.10	Average3	
Vermont	Green Mountain Power Corp.	D-5428	13.00	1/4/1991	12.50	Average3	
Vermont	Green Mountain Power Corp.	D-5370	12.90	1/26/1990	12.00	Average3	
Washington	Avista Corp.	D-UE-08-0416	10.80	12/29/2008	10.20	Average1	
Washington	Avista Corp.	D-UE-07-0804	11.30	12/19/2007	10.20	Average1	
Washington	Avista Corp.	D-UE-05-0482	11.50	12/21/2005	10.40	Average1	
Washington	Avista Corp.	D-UE-01-1595	12.75	6/18/2002	11.16	Average1	
Washington	Avista Corp.	D-UE-99-1606	12.25	9/29/2000	11.16	Average1	
Washington	Avista Corp.	Ca-UE-90-0093	NA	6/4/1990	12.90	Average1	
Washington	PacifiCorp	D-UE-08-0220	10.75	10/8/2008	NA	Average1	
Washington	PacifiCorp	D-UE-06-1546	10.20	6/21/2007	10.20	Average1	
Washington	PacifiCorp	D-UE-05-0684	11.13	4/17/2006	10.20	Average1	
Washington	PacifiCorp	D-UE-03-2065	11.25	10/27/2004	NA	Average1	
Washington	PacifiCorp	D-UE-99-1832	11.25	8/9/2000	NA	Average1	
Washington	Puget Sound Energy Inc.	D-UE-07-2300	10.80	10/8/2008	10.15	Average1	
Washington	Puget Sound Energy Inc.	D-UE-06-0266	11.25	1/13/2007	10.40	Average1	
Washington	Puget Sound Energy Inc.	D-UE-04-0641	11.70	2/18/2005	10.30	Average1	
Washington	Puget Sound Energy Inc.	D-UE-01-1570	14.00	6/20/2002	11.00	Average1	
Washington	Puget Sound Energy Inc.	D-UE-92-1262	12.25	9/21/1993	10.50	Average1	
Washington	Puget Sound Energy Inc.	Ca-UE-90-1183-T,84-P	NA	4/1/1991	NA	Average1	
Washington	Puget Sound Energy Inc.	Ca-U-89-2688	13.75	1/17/1990	12.80	Average1	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-115 (elec)	11.00	12/14/2007	10.80	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-114 (elec)	11.50	12/12/2005	11.00	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-113 (elec)	12.00	12/22/2004	11.50	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-112 (elec)	12.30	1/13/2004	12.00	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-111 (elec)	12.90	2/28/2003	12.30	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-110 (elec.)	12.90	11/28/2000	12.90	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-109 (elec.)	12.50	12/10/1998	12.20	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-108 (elec)	12.00	7/17/1997	12.00	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-107 (elec)	11.90	12/8/1994	11.70	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-106 (elec)	12.50	6/3/1993	12.00	Above Avg2	
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-104 (elec)	13.25	6/15/1990	13.20	Above Avg2	
Wisconsin	Northern States Power Co-WI	D-4220-UR-115 (elec)	11.00	1/8/2008	10.75	Above Avg2	

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			Return on Equity (%)	Return on Equity (%) Date	
Wisconsin	Northern States Power Co-WI	D-4220-UR-114 (elec.)	11.90	1/5/2006	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-110 (elec.)	12.00	9/15/1998	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-109 (elec)	12.00	11/26/1996	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-108 (elec)	11.80	9/27/1995	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-106 (elec)	12.60	1/12/1993	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-105 (elec)	12.75	12/19/1991	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-104	12.75	1/15/1991	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-5-UR-103 (WEP-EL)	11.20	1/17/2008	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-05-UR-102 (WEP-EL)	NA	1/25/2006	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-05-UR-101 (elec. 2004)	NA	5/18/2005	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-05-UR-101 (elec. 2003)	NA	5/5/2004	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-111 (elec.)	12.20	7/18/2000	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-110 (elec.)	12.50	4/30/1998	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-109 (elec)	12.50	2/13/1997	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-108	12.30	9/11/1995	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-106	13.50	2/15/1993	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-105	13.75	1/9/1992	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-104	13.75	1/2/1991	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-103	13.75	1/11/1990	Above Avg2
Wisconsin	Wisconsin Power and Light Co	6680-UR-116 (elec)	10.80	12/30/2008	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-115 (elec.)	11.20	1/19/2007	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-114 (elec)	12.00	7/19/2005	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-113 (elec)	12.71	12/19/2003	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-112 (elec)	13.10	4/3/2003	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-111 (elec.)	13.50	9/12/2002	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-110 (elec)	11.90	4/29/1997	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-109 (elec)	12.20	12/8/1994	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-108 (elec)	12.60	9/30/1993	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-107 (elec)	13.10	12/22/1992	Above Avg2
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-105 (elec)	13.10	6/27/1990	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-119 (elec.)	10.90	12/30/2008	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-118 (elec.)	11.00	1/11/2007	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-117 (elec.)	12.00	12/22/2005	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-116 (elec)	12.00	12/21/2004	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-115 (elec)	12.00	12/19/2003	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-114 (elec)	12.60	3/20/2003	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-113 (elec.)	12.60	6/20/2002	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-112 (elec.)	12.10	11/30/2000	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-111 (elec.)	11.80	12/17/1998	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-110 (elec)	11.75	2/20/1997	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-109 (elec)	11.90	12/19/1994	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-108 (elec)	11.40	12/21/1993	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-107 (elec)	12.90	12/22/1992	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-106 (elec)	13.10	12/19/1991	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-105 (elec)	13.60	12/18/1990	Above Avg2
West Virginia	Appalachian Power Co.	C-08-0278-E-P	10.50	6/27/2008	Below Avg1
West Virginia	Appalachian Power Co.	C-07-0248-E-GI	10.50	6/22/2007	Below Avg1
West Virginia	Appalachian Power Co.	C-05-1278-E-PC-PW-42T	11.50	7/26/2006	Below Avg1
West Virginia	Appalachian Power Co.	C-99-0409-E-GI	12.25	6/2/2000	Below Avg1
West Virginia	Appalachian Power Co.	C-96-0458-E-GI	12.75	12/27/1996	Below Avg1
West Virginia	Appalachian Power Co.	C-91-026E-42T	14.00	11/1/1991	Below Avg1
West Virginia	Monongahela Power Co.	C-06-0960-E-42T	11.75	5/22/2007	Below Avg1
West Virginia	Monongahela Power Co.	C-94-0035-E-42T	12.25	11/9/1994	Below Avg1
West Virginia	Monongahela Power Co.	C-90-504-E-42T	13.70	6/12/1991	Below Avg1
West Virginia	Potomac Edison Co.	C-940027-E-42T	12.25	11/9/1994	Below Avg1
Wyoming	Cheyenne Light Fuel Power Co.	D-20003-90-ER-7 (elec)	11.75	11/29/2007	Average2

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State	Company	Case Identification	Requested	Authorized	Return on Equity (%)	Return on Equity (%)	Current RRA Commission Ranking
		D-20003-ER-05-81					
Wyoming	Cheyenne Light Fuel Power Co.	(elec)	11.50	10/4/2005	10.75	Average2	
Wyoming	PacifiCorp	D-20000-277-ER-7	10.75	3/12/2008	10.25	Average2	
Wyoming	PacifiCorp	D-20000-230-ER-05	11.00	3/24/2006	NA	Average2	
Wyoming	PacifiCorp	D-20000-ER-03-198	11.50	3/2/2004	10.75	Average2	
Wyoming	PacifiCorp	D-20000-ER-02-184	11.25	3/6/2003	10.75	Average2	
Wyoming	PacifiCorp	D-20000-ER-00-162	11.50	7/31/2001	11.00	Average2	
Wyoming	PacifiCorp	D-20000-ER-99-145	11.25	3/28/2000	11.25	Average2	
Wyoming	PacifiCorp	D-20000-ER-95-99	12.25	6/25/1996	11.25	Average2	
Average			12.25		11.35		

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			Return on Equity (%)	Date	
Arizona	Tucson Electric Power Co.	D-U-1933-88-280	14.25	10/24/1989	12.50
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/1990	12.80
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-103	13.75	1/11/1990	12.90
Washington	Puget Sound Energy Inc.	Ca-U-89-2688	13.75	1/17/1990	12.80
Vermont	Green Mountain Power Corp.	D-5370	12.90	1/26/1990	12.00
Utah	PacifiCorp	D-89-035-10	13.10	2/9/1990	12.10
Texas	Texas-New Mexico Power Co.	D-8928	14.60	2/24/1990	12.86
Massachusetts	Massachusetts Electric Co.	DPU-88-194	14.00	3/30/1990	12.90
Indiana	Duke Energy Indiana Inc.	Ca-37809	18.30	4/4/1990	15.76
New Mexico	Public Service Co. of NM	C-2262	13.60	4/12/1990	12.52
Pennsylvania	PECO Energy Co.	C-R-891364	14.34	4/19/1990	12.75
New York	Central Hudson Gas & Electric	C-89-E-107	12.75	5/21/1990	12.10
Maryland	Potomac Electric Power Co.	C-8251	13.00	5/29/1990	NA
Rhode Island	Narragansett Electric Co.	D-1946	13.03	5/29/1990	12.40
Vermont	Central Vermont Public Service	D-5372	12.75	5/31/1990	12.00
Washington	Avista Corp.	Ca-UE-90-0093	NA	6/4/1990	12.90
Illinois	Illinois Power Co.	D-89-0276	12.54	6/6/1990	12.25
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-104 (elec)	13.25	6/15/1990	13.20
Texas	CenterPoint Energy Houston	D-8425	14.30	6/20/1990	12.92
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-105 (elec)	13.10	6/27/1990	12.90
Massachusetts	Western Massachusetts Electric	DPU-89-255	14.00	6/29/1990	12.50
District of Columbia	Potomac Electric Power Co.	FC-889	13.80	7/6/1990	12.35
New York	Rochester Gas & Electric Corp.	C-89-E-166,67	13.00	7/6/1990	12.10
Minnesota	Northern States Power Co. - MN	D-E-002-GR-89-865	13.25	8/6/1990	NA
Florida	Gulf Power Co.	D-891345-EI	13.00	8/10/1990	12.55
Ohio	Ohio Edison Co.	C-89-1001-EL-AIR	14.32	8/16/1990	13.21
Texas	El Paso Electric Co.	D-9165	13.50	8/22/1990	13.10
Indiana	Indiana Michigan Power Co.	Ca-38728	13.50	8/24/1990	13.00
Missouri	Empire District Electric Co.	C-ER-90-138	13.50	8/31/1990	NA
Maine	Bangor Hydro-Electric Co.	D-90-001	14.10	9/17/1990	NA
New York	Orange & Rockland Utfts Inc.	C-89-E-175	13.96	9/26/1990	11.45
Kentucky	Duke Energy Kentucky Inc.	C-90-041 (elec)	14.50	10/2/1990	13.00
Missouri	KCP&L Greater Missouri Op Co	C-ER-90-101	13.75	10/5/1990	12.84
Texas	AEP Texas Central Co.	D-8646	14.00	10/19/1990	13.00
Iowa	Interstate Power & Light Co.	D-RPU-89-9	12.80	10/25/1990	12.30
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-110912J	13.25	11/21/1990	12.70
Pennsylvania	West Penn Power Co.	C-R-901609	13.80	12/13/1990	12.30
Maryland	Baltimore Gas and Electric Co.	C-8278	13.00	12/17/1990	12.87
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-105 (elec)	13.60	12/18/1990	13.10
South Dakota	Northern States Power Co. - MN	D-EL-90-013	13.25	12/19/1990	12.00
Texas	AEP Texas Central Co.	D-9561	13.00	12/19/1990	NA
Rhode Island	Narragansett Electric Co.	D-1976	13.50	12/20/1990	12.75
Kentucky	Louisville Gas & Electric Co.	C-90-158 (elec)	13.50	12/21/1990	12.50
Mississippi	Mississippi Power Co.	C-90-UN-0287	13.25	12/27/1990	12.79
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-104	13.75	1/2/1991	13.10
Vermont	Green Mountain Power Corp.	D-5428	13.00	1/4/1991	12.50
Wisconsin	Northern States Power Co-WI	D-4220-UR-104	12.75	1/15/1991	12.75
New York	NY State Electric & Gas Corp.	C-90-E-0138,9	13.00	1/25/1991	11.70
Oregon	Portland General Electric Co.	D-UE-79	13.50	2/4/1991	12.50
Texas	Texas-New Mexico Power Co.	D-9491	13.50	2/7/1991	12.50
Michigan	Indiana Michigan Power Co.	C-U-9656	13.75	2/12/1991	13.00
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB314	13.25	2/14/1991	12.72

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State	Company	Case Identification	Requested	Authorized	
			Return on Equity (%)	Return on Equity (%)	
			Date		
Iowa	Interstate Power & Light Co.	D-RPU-90-8	13.50	2/22/1991	12.80
Hawaii	Hawaii Electric Light Co Inc	D-6432	14.00	3/6/1991	13.10
Illinois	Commonwealth Edison Co.	D-90-0169	14.30	3/8/1991	13.00
Maine	Central Maine Power Co.	D-90-076	13.50	3/8/1991	12.30
Texas	Entergy Texas Inc.	D-8702	15.00	3/22/1991	NA
Washington	Puget Sound Energy Inc.	Ca-UE-90-1183-T,84-P	NA	4/1/1991	NA
Virginia	Virginia Electric & Power Co.	C-PUE-900023	13.25	4/22/1991	13.00
Michigan	Consumers Energy Co.	C-U-9346	14.50	5/7/1991	13.50
Virginia	Appalachian Power Co.	C-PUE-900026	13.50	5/13/1991	13.25
Maryland	Potomac Electric Power Co.	C-8315	13.90	5/30/1991	12.75
West Virginia	Monongahela Power Co.	C-90-504-E-42T	13.70	6/12/1991	12.00
New York	Rochester Gas & Electric Corp.	C-90-E-647,8	12.75	6/25/1991	11.70
New York	Niagara Mohawk Power Corp.	C-89-E-152,3	14.20	6/28/1991	12.50
Massachusetts	Commonwealth Electric Co.	DPU-90-31	13.95	7/1/1991	12.00
Massachusetts	Western Massachusetts Electric	DPU-90-300	13.70	7/1/1991	NA
Colorado	Public Service Co. of CO	D-91S-091E	13.75	7/3/1991	NA
New Jersey	Atlantic City Electric Co.	D-ER-90091090J	13.70	7/3/1991	12.50
Montana	NorthWestern Energy Division	D-D90.6.39 (elec)	13.40	7/19/1991	12.10
Connecticut	Connecticut Light & Power Co.	D-90-12-03	13.30	8/1/1991	12.90
Texas	Oncor Electric Delivery Co.	D-9300	13.00	8/16/1991	13.20
Massachusetts	Massachusetts Electric Co.	DPU-91-52	13.50	9/6/1991	NA
Vermont	Central Vermont Public Service	D-5491	13.00	9/27/1991	12.50
Georgia	Georgia Power Co.	D-4007-U	13.25	9/30/1991	12.25
Arizona	Tucson Electric Power Co.	D-U-1933-90-270	13.50	10/11/1991	NA
Hawaii	Hawaiian Electric Co.	D-6531	14.00	10/17/1991	13.00
District of Columbia	Potomac Electric Power Co.	FC-905	13.50	10/23/1991	12.50
Texas	CenterPoint Energy Houston	D-9850	13.25	10/23/1991	12.55
North Dakota	Northern States Power Co. - MN	C-PU-400-91-112	12.75	10/31/1991	11.80
West Virginia	Appalachian Power Co.	C-91-026E-42T	14.00	11/1/1991	12.00
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/1991	12.25
North Carolina	Duke Energy Carolinas LLC	D-E-7,SUB487	13.17	11/12/1991	12.50
Texas	El Paso Electric Co.	D-9945	13.50	11/12/1991	13.25
Maryland	Potomac Edison Co.	C-8341	13.50	11/25/1991	12.40
Nevada	Nevada Power Co.	D-91-5055	13.25	11/26/1991	12.50
New York	Long Island Lighting Co	C-90-E-1185	12.20	11/26/1991	11.60
Minnesota	Northern States Power Co. - MN	D-E-002-GR-91-1	12.75	11/27/1991	12.10
Arizona	Arizona Public Service Co.	D-U-1345-90-007	12.50	12/5/1991	NA
Maine	Bangor Hydro-Electric Co.	D-91-010	13.50	12/18/1991	12.25
Wisconsin	Northern States Power Co-WI	D-4220-UR-105 (elec)	12.75	12/19/1991	12.60
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-106 (elec)	13.10	12/19/1991	12.80
California	Southern California Edison Co.	9112076	12.65	12/20/1991	12.65
Maryland	Delmarva Power & Light Co.	C-8389	13.15	12/30/1991	NA
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-105	13.75	1/9/1992	12.80
Virginia	Potomac Edison Co.	C-PUE-910020	13.25	1/16/1992	12.75
New Jersey	Rockland Electric Company	D-ER-9103036J	13.10	1/21/1992	12.00
Ohio	Dayton Power and Light Co.	C-91-414-EL-AIR	14.50	1/22/1992	13.00
Maryland	Conowingo Power Co.	C-8352	13.30	1/27/1992	12.65
Nevada	Sierra Pacific Power Co.	D-91-7079	12.74	1/31/1992	12.00
Illinois	Illinois Power Co.	D-91-0147	13.69	2/11/1992	12.40
Delaware	Delmarva Power & Light Co.	D-91-20	13.00	2/25/1992	12.50
Rhode Island	Narragansett Electric Co.	D-2016	12.70	3/16/1992	11.43

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Illinois	Central Illinois Public	D-91-0193 (elec)	13.50	3/18/1992	13.50	12.28
Vermont	Green Mountain Power Corp.	D-5532	13.00	4/2/1992	13.00	12.10
New York	Central Hudson Gas & Electric	C-91-E-0506	12.50	4/9/1992	12.50	11.45
Rhode Island	Narragansett Electric Co.	D-2019	12.50	4/10/1992	12.50	11.50
New York	Consolidated Edison Co. of NY	C-91-E-0462	13.00	4/14/1992	13.00	11.50
Kentucky	Duke Energy Kentucky Inc.	C-91-370	14.00	5/5/1992	14.00	11.50
Ohio	Columbus Southern Power Co.	C-91-418-EL-AIR	13.50	5/12/1992	13.50	12.46
Ohio	Duke Energy Ohio Inc.	C-91-410-EL-AIR	13.02	5/12/1992	13.02	11.87
Iowa	MidAmerican Energy Co.	D-RPU-91-6	13.00	6/1/1992	13.00	12.30
Minnesota	Interstate Power Co.	D-E-001-GR-91-605	12.90	6/12/1992	12.90	10.90
District of Columbia	Potomac Electric Power Co.	FC-912	13.00	6/26/1992	13.00	12.35
New York	Rochester Gas & Electric Corp.	C-91-E-765,6	12.50	6/29/1992	12.50	11.00
Hawaii	Hawaiian Electric Co.	D-6998	13.50	6/30/1992	13.50	13.00
Massachusetts	Western Massachusetts Electric	DPU-91-290	13.50	6/30/1992	13.50	NA
Iowa	Interstate Power & Light Co.	D-RPU-91-8	14.50	7/13/1992	14.50	13.50
Iowa	Interstate Power & Light Co.	D-RPU-91-7	12.90	7/13/1992	12.90	11.90
Ohio	Monongahela Power Co.	C-91-1610-EL-AIR	13.00	7/15/1992	13.00	NA
New York	NY State Electric & Gas Corp.	C-91-E-0863,4	11.17	7/22/1992	11.17	11.20
Iowa	Interstate Power & Light Co.	D-RPU-91-9	12.40	8/3/1992	12.40	12.00
Nevada	Nevada Power Co.	D-92-1067	12.75	8/6/1992	12.75	12.50
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/1992	13.60	12.00
Rhode Island	Narragansett Electric Co.	D-2036	12.70	9/28/1992	12.70	11.40
Massachusetts	Massachusetts Electric Co.	DPU-92-78	12.50	9/30/1992	12.50	11.75
Hawaii	Hawaii Electric Light Co Inc	D-6999	13.25	10/2/1992	13.25	13.00
Iowa	MidAmerican Energy Co.	D-RPU-92-2	12.75	10/12/1992	12.75	12.20
Texas	Texas-New Mexico Power Co.	D-10200	13.20	10/16/1992	13.20	13.16
Maryland	Potomac Electric Power Co.	C-8466	13.25	10/27/1992	13.25	NA
Massachusetts	NSTAR Electric Co.	DPU-92-92	13.00	10/30/1992	13.00	11.75
Tennessee	Kingsport Power Company	D-92-04425	12.60	11/3/1992	12.60	12.00
California	San Diego Gas & Electric Co.	AP-9111024 De-9212019 (elec)	11.85	12/3/1992	11.85	11.85
North Dakota	Northern States Power Co. - MN	C-PU-400-92-399	12.50	12/15/1992	12.50	11.00
South Dakota	Northern States Power Co. - MN	D-EL-92-016	12.50	12/15/1992	12.50	NA
California	Pacific Gas and Electric Co.	AP-9111036 De-9212057 (elec)	11.90	12/16/1992	11.90	11.90
Connecticut	United Illuminating Co.	D-92-06-05	12.90	12/16/1992	12.90	12.40
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/1992	13.75	12.00
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-107 (elec)	13.10	12/22/1992	13.10	12.40
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-107 (elec)	12.90	12/22/1992	12.90	12.30
Virginia	Virginia Electric & Power Co.	C-PUE-910047	13.00	12/29/1992	13.00	12.25
Massachusetts	Eastern Edison Company	DPU-92-148	12.50	12/30/1992	12.50	NA
New Jersey	Public Service Electric Gas	D-ER-9111698J	13.00	12/30/1992	13.00	12.00
Iowa	MidAmerican Energy Co.	D-RPU-92-5 (elec)	13.20	12/31/1992	13.20	11.90
Wisconsin	Northern States Power Co-WI	D-4220-UR-106 (elec)	12.60	1/12/1993	12.60	12.00
Pennsylvania	Metropolitan Edison Co.	C-R-922314	13.50	1/21/1993	13.50	11.25
New York	Niagara Mohawk Power Corp.	C-92-E-0108,9	12.00	2/2/1993	12.00	11.40
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-106	13.50	2/15/1993	13.50	12.30
Maryland	Potomac Edison Co.	C-8649	12.75	2/24/1993	12.75	11.90
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB333	13.00	2/26/1993	13.00	11.80
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-91121820J	13.30	2/26/1993	13.30	12.20
Maryland	Delmarva Power & Light Co.	C-8492	12.50	3/26/1993	12.50	NA
Maryland	Baltimore Gas and Electric Co.	C-8487(elec)	12.87	4/23/1993	12.87	11.75

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Michigan	Upper Peninsula Power Co.	C-U-10094	13.35	5/11/1993	11.75
Pennsylvania	West Penn Power Co.	C-R-922378	12.90	5/14/1993	11.50
South Carolina	South Carolina Electric & Gas	D-92-619-E	12.05	5/25/1993	11.50
Massachusetts	Cambridge Electric Light Co	DPU-92-250	12.25	5/28/1993	11.00
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-106 (elec)	12.50	6/3/1993	12.00
Connecticut	Connecticut Light & Power Co.	D-92-11-11	12.90	6/16/1993	11.50
Missouri	KCP&L Greater Missouri Op Co	C-ER-93-37	13.50	6/18/1993	NA
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB157	13.00	6/18/1993	12.10
Missouri	KCP&L Greater Missouri Op Co	C-ER-93-42	12.78	6/25/1993	11.67
Arizona	UNS Electric Inc.	D-E-1032-92-073	12.00	7/20/1993	10.46
Illinois	MidAmerican Energy Co.	D-92-0357(elec)	13.00	7/21/1993	11.38
New York	Rochester Gas & Electric Corp.	C-92-E-0739,40	11.75	8/24/1993	11.50
Ohio	Duke Energy Ohio Inc.	C-92-1464-EL-AIR	13.00	8/26/1993	NA
Washington	Puget Sound Energy Inc.	D-UE-92-1262	12.25	9/21/1993	10.50
Minnesota	Northern States Power Co. - MN	D-E-002-GR-92-1185	12.50	9/29/1993	11.47
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-108 (elec)	12.60	9/30/1993	11.60
Delaware	Delmarva Power & Light Co.	D-92-85	12.00	10/5/1993	NA
Maryland	Potomac Electric Power Co.	C-8565	12.75	10/13/1993	NA
New York	NY State Electric & Gas Corp.	C-92-E-1084,5	11.40	11/2/1993	10.80
Indiana	Indiana Michigan Power Co.	Ca-39314	12.60	11/12/1993	12.00
Colorado	Public Service Co. of CO	D-93S-001E	13.00	11/26/1993	11.00
Maine	Central Maine Power Co.	D-92-345	12.00	12/14/1993	10.55
New York	Central Hudson Gas & Electric	C-92-E-1055	11.75	12/16/1993	10.60
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-108 (elec)	11.40	12/21/1993	11.30
Oklahoma	Public Service Co. of OK	Ca-PUD-920000-1342	11.85	12/23/1993	NA
Texas	Entergy Texas Inc.	D-12423	NA	12/29/1993	NA
Mississippi	Mississippi Power Co.	C-93-UA-0302	NA	1/4/1994	10.07
Arizona	Tucson Electric Power Co.	D-U-1933-93-006	12.50	1/13/1994	11.00
Michigan	Detroit Edison Co.	C-U-10102	12.50	1/21/1994	11.00
Texas	Oncor Electric Delivery Co.	D-11735	12.50	1/28/1994	11.35
Virginia	Virginia Electric & Power Co.	C-PUE-920041	12.25	2/3/1994	11.40
Maine	Bangor Hydro-Electric Co.	D-93-062	12.20	2/17/1994	10.60
Iowa	MidAmerican Energy Co.	D-RPU-93-4	12.50	2/25/1994	11.25
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-90000898-etal	12.00	2/25/1994	12.00
Mississippi	Entergy Mississippi Inc.	C-U-0301	12.42	3/1/1994	11.00
District of Columbia	Potomac Electric Power Co.	FC-929	11.80	3/4/1994	11.00
Montana	NorthWestern Energy Division	D-D93.6.24 (elec)	12.25	4/25/1994	11.00
Michigan	Consumers Energy Co.	C-U-10335	12.50	5/10/1994	11.75
Vermont	Green Mountain Power Corp.	D-5695	12.00	5/13/1994	10.50
Arizona	Arizona Public Service Co.	D-U-1345-94-120	NA	5/27/1994	NA
Iowa	Interstate Power & Light Co.	D-RPU-93-6	12.35	6/3/1994	11.00
Missouri	KCP&L Greater Missouri Op Co	C-ER-94-163	12.33	6/3/1994	NA
Virginia	Appalachian Power Co.	C-PUE-920081	12.50	6/27/1994	11.40
Nevada	Nevada Power Co.	D-93-11045	12.50	7/14/1994	NA
Missouri	Empire District Electric Co.	C-ER-94-174	12.50	8/2/1994	NA
Hawaii	Maui Electric Company Ltd	D-7000	13.00	8/5/1994	12.75
New Mexico	Southwestern Public Service Co	C-2573	NA	9/6/1994	NA
Maryland	Potomac Edison Co.	C-8652	12.25	9/20/1994	NA
Texas	Texas-New Mexico Power Co.	D-12900	12.20	10/6/1994	NA
Nevada	Sierra Pacific Power Co.	D-94-6020	11.78	10/12/1994	NA
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-940000413	NA	10/26/1994	NA
Vermont	Central Vermont Public Service	D-5701,5724	11.50	10/31/1994	10.00

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West Virginia	Monongahela Power Co.	C-94-0035-E-42T	12.25	11/9/1994	10.85
West Virginia	Potomac Edison Co.	C-940027-E-42T	12.25	11/9/1994	10.85
Virginia	Potomac Edison Co.	C-PUE-930033	12.50	11/18/1994	11.20
Minnesota	ALLETE (Minnesota Power)	D-E-015-GR-94-1	12.50	11/22/1994	11.60
New Mexico	Public Service Co. of NM	C-2567	11.06	11/28/1994	11.06
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-107 (elec)	11.90	12/8/1994	11.70
Wisconsin	Wisconsin Power and Light Co.	D-6680-UR-109 (elec)	12.20	12/8/1994	11.50
Louisiana	Entergy Gulf States LA LLC	D-U-19904	12.75	12/14/1994	10.95
Pennsylvania	West Penn Power Co.	C-R-942986	12.25	12/15/1994	11.50
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-109 (elec)	11.90	12/19/1994	11.50
Hawaii	Hawaiian Electric Co.	D-7700	12.75	12/28/1994	12.15
Illinois	Commonwealth Edison Co.	D-94-0065	12.50	1/9/1995	12.28
Idaho	Idaho Power Co.	C-IPC-E-94-5	12.50	1/31/1995	11.00
Hawaii	Hawaii Electric Light Co Inc	D-7764	13.10	2/10/1995	12.60
Indiana	Duke Energy Indiana Inc.	Ca-39584,39584-S2	13.00	2/17/1995	11.90
Virginia	Potomac Edison Co.	C-PUE-940045	12.75	3/9/1995	11.50
Texas	Entergy Texas Inc.	D-12852	12.75	3/20/1995	12.00
Ohio	Ohio Power Co.	C-94-996-EL-AIR	13.00	3/23/1995	12.81
Oregon	Portland General Electric Co.	D-UE-88	11.50	3/29/1995	11.60
New York	Consolidated Edison Co. of NY	C-94-E-0344	12.75	4/6/1995	11.10
New York	Long Island Lighting Co	C-93-E-1123	11.00	4/7/1995	11.00
Montana	NorthWestern Energy Division	D-94.8.30	12.50	4/18/1995	NA
New York	Niagara Mohawk Power Corp.	C-94-E-0098,9	11.00	4/19/1995	11.00
Louisiana	Entergy Louisiana Holdings	D-U-20925	12.75	5/25/1995	11.20
Vermont	Green Mountain Power Corp.	D-5780	12.10	6/9/1995	11.25
Indiana	Southern Indiana Gas & Elec Co	Ca-39871	12.75	6/21/1995	12.25
District of Columbia	Potomac Electric Power Co.	FC-939	12.75	6/30/1995	11.10
South Dakota	Black Hills Power Inc.	D-EL-95-003	12.25	6/30/1995	NA
Iowa	MidAmerican Energy Co.	D-RPU-94-4	13.50	7/10/1995	NA
Missouri	Union Electric Co.	C-ER-95-411	NA	7/21/1995	NA
Indiana	Indianapolis Power & Light Co.	Ca-39938	15.83	8/24/1995	NA
Texas	CenterPoint Energy Houston	D-12065	12.70	8/30/1995	NA
Texas	El Paso Electric Co.	D-12700	NA	8/30/1995	NA
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-108	12.30	9/11/1995	11.30
Pennsylvania	PPL Electric Utilities Corp.	C-R-00943217	13.00	9/27/1995	11.50
Texas	AEP Texas Central Co.	D-12820	13.00	9/27/1995	11.75
Wisconsin	Northern States Power Co-WI	D-4220-UR-108 (elec)	11.80	9/27/1995	11.30
Massachusetts	Massachusetts Electric Co.	DPU-95-40	12.00	9/29/1995	11.00
Missouri	Empire District Electric Co.	C-ER-95-279	12.75	11/3/1995	NA
Ohio	Monongahela Power Co.	C-94-1918-EL-AIR	13.00	11/9/1995	12.36
Texas	AEP Texas North Co.	D-13369,13969	12.80	11/9/1995	11.38
Rhode Island	Narragansett Electric Co.	D-2290	12.00	11/17/1995	11.00
Iowa	Interstate Power & Light Co.	D-RPU-95-1	13.25	12/4/1995	11.35
Hawaii	Hawaiian Electric Co.	D-7766	13.25	12/11/1995	11.40
California	Pacific Gas and Electric Co.	AP-9412005 De-9512055 (elec)	11.60	12/20/1995	11.60
South Carolina	South Carolina Electric & Gas	D-95-1000-E	12.25	12/27/1995	12.00
California	Southern California Edison Co.	AP-9312025 De-9601011	11.00	1/10/1996	NA
Michigan	Consumers Energy Co.	C-U-10685	13.00	2/5/1996	12.25
Arizona	Tucson Electric Power Co.	D-U-1933-95-317	11.50	3/29/1996	10.67
Minnesota	Interstate Power Co.	D-E-001-GR-95-601	12.25	4/8/1996	11.00

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Ohio	Cleveland Elec Illuminating Co	C-95-300-EL-AIR	14.23	4/11/1996	12.59
Ohio	Toledo Edison Co.	C-95-299-EL-AIR	14.23	4/11/1996	12.59
Arizona	Arizona Public Service Co.	D-U-1345-95-491	11.25	4/24/1996	11.25
Vermont	Central Vermont Public Service	D-5863	11.00	4/30/1996	11.00
Montana	NorthWestern Energy Division	D-D95.9.128 (elec)	12.50	5/13/1996	11.00
Vermont	Green Mountain Power Corp.	D-5857	12.25	5/23/1996	11.25
Virginia	Appalachian Power Co.	C-PUE-940063	11.40	5/24/1996	NA
Wyoming	PacifiCorp	D-20000-ER-95-99	12.25	6/25/1996	11.25
New York	Rochester Gas & Electric Corp.	C-95-E-0673	11.75	6/27/1996	11.20
Missouri	Kansas City Power & Light	C-EO-94-199	NA	7/3/1996	NA
Oregon	PacifiCorp	D-UE-94	12.25	7/10/1996	NA
Pennsylvania	UGI Utilities Inc.	C-R-954534	12.75	7/18/1996	NA
New York	Orange & Rockland Utlts Inc.	C-95-E-0491,93-M-0849	11.20	8/12/1996	10.40
Louisiana	Entergy Gulf States LA LLC	D-U-21485	10.95	9/24/1996	NA
Indiana	Duke Energy Indiana Inc.	Ca-40003	11.90	9/27/1996	11.00
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/1996	12.25
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/1996	11.00
Louisiana	Entergy Louisiana Holdings	D-U-20925-A&B	NA	11/12/1996	NA
Wisconsin	Northern States Power Co-WI	D-4220-UR-109 (elec)	12.00	11/26/1996	11.30
Colorado	Public Service Co. of CO	D-95A-531EG	NA	11/29/1996	NA
Illinois	MidAmerican Energy Co.	D-96-0510	12.20	12/18/1996	11.75
West Virginia	Appalachian Power Co.	C-96-0458-E-GI	12.75	12/27/1996	NA
Connecticut	United Illuminating Co.	D-96-03-29	NA	12/31/1996	11.50
Arizona	UNS Electric Inc.	D-E-1032-95-433	12.50	1/3/1997	10.70
Kansas	Kansas Gas and Electric Co.	D-193,306-U	12.00	1/15/1997	NA
Kansas	Westar Energy Inc.	D-193,307-U	12.00	1/15/1997	NA
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-940000116	12.75	2/11/1997	NA
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-109 (elec)	12.50	2/13/1997	11.80
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-110 (elec)	11.75	2/20/1997	11.80
Texas	AEP Texas Central Co.	D-14965	12.25	3/31/1997	10.02
Hawaii	Hawaii Electric Light Co Inc	D-94-0140	12.50	4/2/1997	11.65
Hawaii	Maui Electric Company Ltd	D-94-0345	11.50	4/28/1997	11.50
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-110 (elec)	11.90	4/29/1997	11.70
Iowa	MidAmerican Energy Co.	D-RPU-96-8	NA	6/27/1997	NA
Missouri	Empire District Electric Co.	C-ER-97-81	13.50	7/16/1997	NA
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-108 (elec)	12.00	7/17/1997	12.00
Louisiana	Entergy Louisiana Holdings	D-U-20925-D	NA	9/24/1997	NA
Oklahoma	Public Service Co. of OK	Ca-PUD-960000-214	12.00	10/20/1997	NA
Maryland	Potomac Electric Power Co.	C-8773	12.50	11/20/1997	NA
Arkansas	Entergy Arkansas Inc.	D-96-360-U	12.50	12/12/1997	11.00
Hawaii	Maui Electric Company Ltd	D-96-0040	11.65	12/23/1997	11.12
Kansas	Kansas City Power & Light	D-97-KCPE-661-RTS	12.90	1/7/1998	NA
Maine	Bangor Hydro-Electric Co.	D-97-116	13.60	2/2/1998	12.75
Vermont	Green Mountain Power Corp.	D-5983	13.00	3/2/1998	11.25
Missouri	KCP&L Greater Missouri Op Co	C-ER-97-394	12.50	3/6/1998	10.75
Louisiana	Entergy Louisiana Holdings	D-U-20925-E	NA	3/20/1998	10.50
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-110 (elec.)	12.50	4/30/1998	12.20
Texas	Entergy Texas Inc.	D-16705	12.75	7/10/1998	11.40
Louisiana	Entergy Gulf States LA LLC	D-U-22092	10.95	9/10/1998	NA
Wisconsin	Northern States Power Co-WI	D-4220-UR-110 (elec.)	12.00	9/15/1998	11.90
New Mexico	El Paso Electric Co.	C-2722	12.00	9/24/1998	NA
Louisiana	Entergy New Orleans Inc.	D-UD-97-1 (elec)	NA	11/5/1998	NA

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Maryland	Potomac Electric Power Co.	C-8791	12.00	11/30/1998 NA
New Mexico	Public Service Co. of NM	C-2761	12.60	11/30/1998 12.60
New Mexico	Southwestern Public Service Co	C-2798	11.74	11/30/1998 NA
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-109 (elec.)	12.50	12/10/1998 12.20
		AP-9801014 De-		
California	San Diego Gas & Electric Co.	9812038 (elec.)	NA	12/17/1998 NA
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-111 (elec.)	11.80	12/17/1998 12.10
Georgia	Georgia Power Co.	D-9355-U	NA	12/18/1998 NA
Michigan	Detroit Edison Co.	C-U-11726	NA	12/28/1998 NA
Connecticut	Connecticut Light & Power Co.	D-98-01-02	11.40	2/5/1999 10.30
Virginia	Appalachian Power Co.	C-PUE-960301	12.90	2/19/1999 NA
Utah	PacifiCorp	D-97-035-01	NA	3/4/1999 10.50
Hawaii	Maui Electric Company Ltd	D-97-0346	12.75	4/6/1999 10.94
Missouri	Kansas City Power & Light	C-ER-99-313	NA	4/13/1999 NA
Texas	Entergy Texas Inc.	D-20150	11.25	6/29/1999 NA
Idaho	Avista Corp.	C-WWP-E-98-11	12.00	7/29/1999 10.75
Missouri	KCP&L Greater Missouri Op Co	C-ER-99-247	12.30	8/17/1999 NA
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/1999 10.75
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/1999 11.10
Kentucky	Kentucky Utilities Co.	C-98-474	12.50	1/7/2000 11.50
Kentucky	Louisville Gas & Electric Co.	C-98-426	12.50	1/7/2000 11.50
Kansas	Mid-Kansas Electric Company	D-99-WPEE-818-RTS	10.75	1/19/2000 10.55
Colorado	Public Service Co. of CO	D-99A-377EG	NA	2/16/2000 NA
		AP-9712020 De-		
California	Pacific Gas and Electric Co.	0002046 (elec.)	11.20	2/17/2000 10.60
Louisiana	Entergy Gulf States LA LLC	D-U-22491	10.95	3/22/2000 NA
Wyoming	PacifiCorp	D-20000-ER-99-145	11.25	3/28/2000 11.25
Utah	PacifiCorp	D-99-035-10	11.25	5/24/2000 11.00
West Virginia	Appalachian Power Co.	C-99-0409-E-GI	12.25	6/2/2000 NA
Wisconsin	Wisconsin Electric Power Co.	D-6630-UR-111 (elec.)	12.20	7/18/2000 12.20
Washington	PacifiCorp	D-UE-99-1832	11.25	8/9/2000 NA
Oregon	PacifiCorp	D-UE-111	11.25	9/25/2000 NA
Washington	Avista Corp.	D-UE-99-1606	12.25	9/29/2000 11.16
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-110 (elec.)	12.90	11/28/2000 12.90
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-112 (elec.)	12.10	11/30/2000 12.10
Vermont	Green Mountain Power Corp.	D-6107	11.25	1/23/2001 11.25
Hawaii	Hawaii Electric Light Co Inc	D-99-0207	13.25	2/8/2001 11.50
Montana	NorthWestern Energy Division	D-D2000.8.113 (elec)	12.75	5/8/2001 10.75
Vermont	Central Vermont Public Service	D-6460,6120	11.00	6/26/2001 11.00
		D-01-WSRE-436-RTS		
Kansas	Kansas Gas and Electric Co.	(KG&E)	12.75	7/25/2001 11.02
		D-01-WSRE-436-RTS		
Kansas	Westar Energy Inc.	(WR)	12.75	7/25/2001 11.02
Wyoming	PacifiCorp	D-20000-ER-00-162	11.50	7/31/2001 11.00
Kansas	Mid-Kansas Electric Company	D-01-WPEE-473-RTS	12.00	8/15/2001 10.91
Oregon	Portland General Electric Co.	D-UE-115	11.50	8/31/2001 10.50
Oregon	PacifiCorp	D-UE-116	11.50	9/7/2001 10.75
Utah	PacifiCorp	D-01-035-01	11.50	9/10/2001 11.00
Missouri	Empire District Electric Co.	C-ER-2001-299	11.50	9/20/2001 10.00
New York	Central Hudson Gas & Electric	C-00-E-1273	11.50	10/24/2001 10.30
New York	Niagara Mohawk Power Corp.	C-01-M-0075	NA	11/28/2001 10.60
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/2001 12.88
Georgia	Georgia Power Co.	D-14000-U	13.25	12/20/2001 12.50

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Iowa	MidAmerican Energy Co.	D-RPU-01-5	12.00	12/21/2001 NA
New Mexico	Texas-New Mexico Power Co.	C-3643	11.50	1/22/2002 10.00
Montana	NorthWestern Energy Division	D-D97.7.90	NA	1/31/2002 NA
		C-ER-2001-672,2002-		
Missouri	KCP&L Greater Missouri Op Co	265	12.25	2/21/2002 NA
New York	NY State Electric & Gas Corp.	C-01-E-0359	NA	2/27/2002 NA
Nevada	Nevada Power Co.	D-01-10001	12.25	3/27/2002 10.10
North Dakota	MDU Resources Group Inc.	C-PU-399-01-186	12.75	4/22/2002 11.80
Nevada	Sierra Pacific Power Co.	D-01-11030	12.25	5/28/2002 10.17
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/2002 12.00
Washington	Avista Corp.	D-UE-01-1595	12.75	6/18/2002 11.16
Washington	Puget Sound Energy Inc.	D-UE-01-1570	14.00	6/20/2002 11.00
Wisconsin	Wisconsin Public Service Corp.	D-6690-UR-113 (elec.)	12.60	6/20/2002 12.30
Vermont	Frontier Communications Corp.	D-6596	11.00	7/15/2002 11.00
Missouri	Union Electric Co.	C-EC-2002-1	12.50	7/25/2002 NA
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-111 (elec.)	13.50	9/12/2002 12.30
Indiana	Northern IN Public Svc Co.	Ca-41746	NA	9/23/2002 NA
Connecticut	United Illuminating Co.	D-01-10-10	11.50	9/26/2002 10.45
Missouri	Empire District Electric Co.	C-ER-2002-425	12.00	11/14/2002 NA
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200100455	12.00	12/4/2002 11.55
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/2002 11.75
Michigan	Upper Peninsula Power Co.	C-U-13497	12.60	12/20/2002 11.40
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/2003 11.10
New Mexico	Public Service Co. of NM	C-3137	NA	1/28/2003 NA
South Carolina	South Carolina Electric & Gas	D-2002-223-E	12.50	1/31/2003 12.45
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-111 (elec)	12.90	2/28/2003 12.30
Wyoming	PacifiCorp	D-20000-ER-02-184	11.25	3/6/2003 10.75
New York	Rochester Gas & Electric Corp.	C-02-E-0198	12.01	3/7/2003 9.96
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-114 (elec)	12.60	3/20/2003 12.00
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-112 (elec)	13.10	4/3/2003 12.00
Iowa	Interstate Power & Light Co.	D-RPU-02-3	12.25	4/15/2003 11.15
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/2003 NA
Colorado	Black Hills/Colorado Electric	D-02S-594E	13.25	6/25/2003 10.75
Colorado	Public Service Co. of CO	D-02S-315E	12.00	6/26/2003 10.75
New Jersey	Public Service Electric Gas	D-ER-02050303	11.60	7/9/2003 9.75
New Jersey	Rockland Electric Company	D-ER-02100724	12.00	7/16/2003 9.75
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506Phasel	12.00	7/25/2003 9.50
Oregon	PacifiCorp	D-UE-147	11.50	8/26/2003 10.50
Connecticut	Connecticut Light & Power Co.	D-03-07-02	10.75	12/17/2003 9.85
Utah	PacifiCorp	D-03-2035-02	11.50	12/17/2003 10.70
North Dakota	MDU Resources Group Inc.	C-PU-399-03-296	11.75	12/18/2003 11.50
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-113 (elec)	12.71	12/19/2003 12.00
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-115 (elec)	12.00	12/19/2003 12.00
Vermont	Green Mountain Power Corp.	D-6867	NA	12/23/2003 10.50
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-112 (elec)	12.30	1/13/2004 12.00
Wyoming	PacifiCorp	D-20000-ER-03-198	11.50	3/2/2004 10.75
Nevada	Nevada Power Co.	D-03-10001	12.40	3/26/2004 10.25
Minnesota	Interstate Power Co.	D-E-001/GR-03-767	12.30	4/5/2004 11.25
Missouri	KCP&L Greater Missouri Op Co	C-ER-2004-0034 (MPS)	12.25	4/13/2004 NA
Missouri	KCP&L Greater Missouri Op Co	C-ER-2004-0034 (L&P)	12.25	4/13/2004 NA
		D-05-UR-101 (elec.		
		2003)	NA	5/5/2004 NA
Wisconsin	Wisconsin Electric Power Co.	2003)	NA	5/5/2004 NA
Indiana	Duke Energy Indiana Inc.	Ca-42359	11.20	5/18/2004 10.50

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New York	Rochester Gas & Electric Corp.	C-03-E-0765	11.25	5/20/2004	NA
Idaho	Idaho Power Co.	C-IPC-E-03-13	11.20	5/25/2004	10.25
Nevada	Sierra Pacific Power Co.	D-03-12002	12.40	5/27/2004	10.25
California	Pacific Gas and Electric Co.	AP-0211017 De-0405055 (elec)	11.22	6/2/2004	11.22
Kentucky	Kentucky Utilities Co.	C-2003-00434	11.25	6/30/2004	10.50
Kentucky	Louisville Gas & Electric Co.	C-2003-00433 (elec)	11.25	6/30/2004	10.50
California	Southern California Edison Co.	AP-0205004 De-0407022	11.60	7/16/2004	11.60
Colorado	Black Hills/Colorado Electric	D-04S-035E	10.75	8/25/2004	10.25
New Hampshire	Public Service Co. of NH	DE-03-200	11.20	9/2/2004	NA
Idaho	Avista Corp.	C-AVU-E-04-1	11.50	9/9/2004	10.40
Texas	Entergy Texas Inc.	D-30123	11.50	9/30/2004	NA
Washington	PacifiCorp	D-UE-03-2065	11.25	10/27/2004	NA
Rhode Island	Narragansett Electric Co.	D-3617	10.50	11/9/2004	10.50
Michigan	Detroit Edison Co.	C-U-13808	11.50	11/23/2004	11.00
California	San Diego Gas & Electric Co.	AP-0212028 De-0412015 (elec)	NA	12/8/2004	NA
Iowa	Interstate Power & Light Co.	D-RPU-04-1	11.55	12/14/2004	10.97
Georgia	Georgia Power Co.	D-18300-U	12.50	12/21/2004	11.25
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-116 (elec)	12.00	12/21/2004	11.50
Pennsylvania	PPL Electric Utilities Corp.	C-R-00049255	11.50	12/22/2004	10.70
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-113 (elec)	12.00	12/22/2004	11.50
Massachusetts	Western Massachusetts Electric	DTE-04-106	9.85	12/29/2004	9.85
South Carolina	South Carolina Electric & Gas	D-2004-178-E	11.75	1/6/2005	10.70
Kansas	Mid-Kansas Electric Company	D-04-AQLE-1065-RTS	11.50	1/28/2005	10.50
Washington	Puget Sound Energy Inc.	D-UE-04-0641	11.70	2/18/2005	10.30
Utah	PacifiCorp	D-04-035-42	11.13	2/25/2005	10.50
Missouri	Empire District Electric Co.	C-ER-2004-0570	11.65	3/10/2005	11.00
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/2005	NA
New York	Consolidated Edison Co. of NY	C-04-E-0572	12.00	3/24/2005	10.30
Vermont	Central Vermont Public Service	D-6946,6988	11.00	4/4/2005	10.00
Arizona	Arizona Public Service Co.	D-U-1345A-03-0437	11.50	4/7/2005	10.25
Michigan	Upper Peninsula Power Co.	C-U-14410	12.00	4/28/2005	NA
Oklahoma	Public Service Co. of OK	Ca-PUD-200300076	12.00	5/2/2005	NA
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/2005	10.25
Wisconsin	Wisconsin Electric Power Co.	D-05-UR-101 (elec. 2004)	NA	5/18/2005	NA
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/2005	10.75
New Jersey	Atlantic City Electric Co.	D-ER-03020110	12.50	5/26/2005	9.75
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506PhaseII	9.75	6/1/2005	9.75
Wisconsin	Wisconsin Power and Light Co	D-6680-UR-114 (elec)	12.00	7/19/2005	11.50
Idaho	PacifiCorp	C-PAC-E-05-1	11.13	7/22/2005	NA
Texas	Cap Rock Energy Corp.	D-28813	11.75	8/5/2005	11.75
Texas	AEP Texas Central Co.	D-28840	12.00	8/15/2005	10.13
Oregon	PacifiCorp	D-UE-170	10.00	9/28/2005	10.00
Wyoming	Cheyenne Light Fuel Power Co.	D-20003-ER-05-81 (elec)	11.50	10/4/2005	10.75
Kansas	Empire District Electric Co.	D-05-EPDE-980-RTS	11.50	12/9/2005	NA
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-114 (elec)	11.50	12/12/2005	11.00
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200500151	11.75	12/13/2005	10.75
Ohio	Duke Energy Ohio Inc.	C-05-59-EL-AIR	11.00	12/21/2005	10.29
Washington	Avista Corp.	D-UE-05-0482	11.50	12/21/2005	10.40

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			Return on Equity (%)	Return on Equity (%) Date
Michigan	Consumers Energy Co.	C-U-14347	12.75	12/22/2005 11.15
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-117 (elec.) D-05-WSEE-981-RTS	12.00	12/22/2005 11.00
Kansas	Kansas Gas and Electric Co.	(KG&E) D-05-WSEE-981-RTS	11.50	12/28/2005 10.00
Kansas	Westar Energy Inc.	(WR)	11.50	12/28/2005 10.00
Massachusetts	NSTAR Electric Co.	DTE-05-85 (elec.)	NA	12/30/2005 NA
Wisconsin	Northern States Power Co-WI	D-4220-UR-114 (elec.)	11.90	1/5/2006 11.00
Wisconsin	Wisconsin Electric Power Co.	D-05-UR-102 (WEP-EL)	NA	1/25/2006 NA
Connecticut	United Illuminating Co.	D-05-06-04	11.60	1/27/2006 9.75
Missouri	KCP&L Greater Missouri Op Co	C-ER-2005-0436 (MPS)	11.50	2/23/2006 NA
Missouri	KCP&L Greater Missouri Op Co	C-ER-2005-0436 (L&P)	11.50	2/23/2006 NA
Minnesota	Interstate Power & Light Co.	D-E-001-GR-05-748	11.50	3/3/2006 10.39
Kentucky	Kentucky Power Co.	C-2005-00341	11.50	3/14/2006 NA
Wyoming	PacifiCorp	D-20000-230-ER-05	11.00	3/24/2006 NA
Washington	PacifiCorp	D-UE-05-0684	11.13	4/17/2006 10.20
Nevada	Sierra Pacific Power Co.	D-05-10003	11.40	4/26/2006 10.60
Idaho	Idaho Power Co.	C-IPC-E-05-28	11.25	5/12/2006 10.60
California	Southern California Edison Co.	Ap-04-12-014	11.40	5/17/2006 11.60
Delaware	Delmarva Power & Light Co.	D-05-304	11.00	6/6/2006 10.00
Michigan	Upper Peninsula Power Co.	C-U-14745	11.50	6/27/2006 10.75
Maine	Maine Public Service Co.	D-2006-024	10.25	7/6/2006 10.20
New York	Central Hudson Gas & Electric	C-05-E-0934 C-05-1278-E-PC--PW-	10.75	7/24/2006 9.60
West Virginia	Appalachian Power Co.	42T	11.50	7/26/2006 10.50
Illinois	Commonwealth Edison Co.	D-05-0597	11.00	7/28/2006 10.05
New York	NY State Electric & Gas Corp.	C-05-E-1222	11.00	8/23/2006 9.55
Michigan	Detroit Edison Co.	C-U-14838	11.25	8/31/2006 NA
Minnesota	Northern States Power Co. - MN	D-E-002-GR-05-1428	11.00	9/1/2006 10.54
Texas	CenterPoint Energy Houston	D-32093	11.25	9/5/2006 NA
Oregon	PacifiCorp	D-UE-179	11.50	9/14/2006 10.00
New Hampshire	Unitil Energy Systems Inc.	DE-05-178	11.00	10/6/2006 9.67
Illinois	Central Illinois Light Co.	D-06-0070	11.00	11/21/2006 10.12
Illinois	Central Illinois Public	D-06-0071	11.00	11/21/2006 10.08
Illinois	Illinois Power Co.	D-06-0072	11.00	11/21/2006 10.08
Pennsylvania	Duquesne Light Co.	C-R-00061346	11.75	11/30/2006 NA
Colorado	Public Service Co. of CO	D-06S-234EG	11.00	12/1/2006 10.50
Utah	PacifiCorp	D-06-035-21	11.40	12/1/2006 10.25
Kansas	Kansas City Power & Light	D-06-KCPE-828-RTS	11.50	12/4/2006 NA
Vermont	Central Vermont Public Service	D-7191	12.00	12/7/2006 10.75
Massachusetts	Western Massachusetts Electric	DTE-06-55	NA	12/14/2006 NA
Kentucky	Duke Energy Kentucky Inc.	C-2006-00172	11.50	12/21/2006 NA
Missouri	Empire District Electric Co.	C-ER-2006-0315	11.70	12/21/2006 10.90
Missouri	Kansas City Power & Light	C-ER-2006-0314	11.50	12/21/2006 11.25
Vermont	Green Mountain Power Corp.	D-7175,7176	10.25	12/22/2006 10.25
Vermont	Green Mountain Power Corp.	D-7175,7176	11.30	12/22/2006 10.25
South Dakota	Black Hills Power Inc.	D-EL06-019	11.75	12/28/2006 NA
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/2007 10.00
Pennsylvania	Metropolitan Edison Co.	C-R-00061366	12.00	1/11/2007 10.10
Pennsylvania	Pennsylvania Electric Co.	C-R-00061367	12.00	1/11/2007 10.10
Wisconsin	Wisconsin Public Service Corp	D.6690-UR-118 (elec.)	11.00	1/11/2007 10.90
Oregon	Portland General Electric Co.	D-UE-180	10.75	1/12/2007 10.10

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Washington	Puget Sound Energy Inc.	D-UE-06-0266	11.25	1/13/2007	10.40
Wisconsin	Wisconsin Power and Light Co	D.6680-UR-115 (elec.)	11.20	1/19/2007	10.80
California	Pacific Gas and Electric Co.	AP-0512002 De-0703044(elec)	11.35	3/21/2007	11.35
New Jersey	Rockland Electric Company	D-ER-06060483	11.00	3/22/2007	9.75
Virginia	Appalachian Power Co.	C-PUE-2006-00065	11.50	5/15/2007	10.00
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (L&P)	11.25	5/17/2007	10.25
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (MPS)	11.25	5/17/2007	10.25
Missouri	Union Electric Co.	C-ER-2007-0002	12.00	5/22/2007	10.20
West Virginia	Monongahela Power Co.	C-06-0960-E-42T	11.75	5/22/2007	10.50
Nevada	Nevada Power Co.	D-06-11022	11.40	5/23/2007	10.70
Texas	AEP Texas North Co.	D-33310	11.25	5/24/2007	NA
New Hampshire	Public Service Co. of NH	D-DE-06-028	10.50	5/25/2007	9.67
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/2007	9.90
Washington	PacifiCorp	D-UE-06-1546	10.20	6/21/2007	10.20
West Virginia	Appalachian Power Co.	C-07-0248-E-GI	10.50	6/22/2007	10.50
Arizona	Arizona Public Service Co.	D-E-01345A-05-0816	11.50	6/28/2007	10.75
New Mexico	El Paso Electric Co.	C-06-00258-UT	11.00	7/3/2007	NA
New Hampshire	Granite State Electric Company	DG 06-107	NA	7/12/2007	9.67
Maryland	Delmarva Power & Light Co.	C-9093	10.75	7/19/2007	10.00
Maryland	Potomac Electric Power Co.	C-9092	10.75	7/19/2007	10.00
Texas	Southwestern Public Service Co	D-32766	11.60	7/27/2007	NA
Indiana	Southern Indiana Gas & Elec Co	Ca-43111	11.75	8/15/2007	10.40
Oklahoma	Public Service Co. of OK	Ca-PUD-200600285	11.75	10/9/2007	10.00
New York	Orange & Rockland Utts Inc.	C-06-E-1433	NA	10/17/2007	9.10
Texas	Electric Transmission Texas	D-33734	11.25	10/31/2007	9.96
Kansas	Kansas City Power & Light	D-07-KCPE-905-RTS	11.25	11/20/2007	NA
Wyoming	Cheyenne Light Fuel Power Co.	D-20003-90-ER-7 (elec)	11.75	11/29/2007	10.90
Missouri	Kansas City Power & Light	C-ER-2007-0291	11.25	12/6/2007	10.75
Pennsylvania	PPL Electric Utilities Corp.	C-R-00072155	11.50	12/6/2007	NA
Texas	AEP Texas Central Co.	D-33309	10.75	12/13/2007	9.96
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/2007	10.70
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-115 (elec)	11.00	12/14/2007	10.80
Washington	Avista Corp.	D-UE-07-0804	11.30	12/19/2007	10.20
Maine	Bangor Hydro-Electric Co.	D-2006-661	11.25	12/20/2007	10.20
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/2007	11.00
Idaho	PacifiCorp	C-PAC-E-07-05	10.75	12/28/2007	10.25
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/2007	11.25
Wisconsin	Northern States Power Co-WI	D-4220-UR-115 (elec)	11.00	1/8/2008	10.75
Wisconsin	Wisconsin Electric Power Co.	D-5-UR-103 (WEP-EL)	11.20	1/17/2008	10.75
Connecticut	Connecticut Light & Power Co.	D-07-07-01	11.00	1/28/2008	9.40
District of Columbia	Potomac Electric Power Co.	FC-1053	11.00	1/30/2008	10.00
Vermont	Central Vermont Public Service	D-7321	10.75	1/31/2008	10.71
Idaho	Idaho Power Co.	C-IPC-E-07-08	11.50	2/28/2008	NA
Massachusetts	Fitchburg Gas & Electric Light	DPU-07-71	10.75	2/29/2008	10.25
Wyoming	PacifiCorp	D-20000-277-ER-7	10.75	3/12/2008	10.25
New York	Consolidated Edison Co. of NY	C-07-E-0523	11.50	3/25/2008	9.10
Montana	MDU Resources Group Inc.	D-D2007.7.79	11.00	4/22/2008	10.25
New Mexico	Public Service Co. of NM	C-07-00077-UT	10.75	4/24/2008	10.10
Hawaii	Hawaiian Electric Co.	D-04-0113	10.70	5/1/2008	10.70
Arizona	UNS Electric Inc.	D-E-04204A-06-0783	11.80	5/27/2008	10.00
Idaho	Idaho Power Co.	IPC-E-08-01	NA	5/30/2008	NA

Rate Case History

National List - sorted by Date

State	Company	Case Identification	Requested	Authorized
			Return on Equity (%)	Date
Michigan	Consumers Energy Co.	C-U-15245	11.25	6/10/2008 10.70
Nevada	Sierra Pacific Power Co.	D-07-12001	11.50	6/27/2008 10.60
West Virginia	Appalachian Power Co.	C-08-0278-E-P	10.50	6/27/2008 10.50
Texas	Oncor Electric Delivery Co.	D-34040	10.75	6/30/2008 NA
Montana	NorthWestern Energy Division	D-D2007.7.82 (elec)	12.00	7/1/2008 NA
Minnesota	Otter Tail Corp.	D-E-017/GR-07-1178	11.25	7/10/2008 10.43
New York	Orange & Rockland Utils Inc.	C-07-E-0949	11.50	7/16/2008 9.40
Missouri	Empire District Electric Co.	C-ER-2008-0093	11.60	7/30/2008 10.80
California	San Diego Gas & Electric Co.	Ap-06-12-009 (elec.)	10.70	7/31/2008 10.70
Utah	PacifiCorp	D-07-035-93	10.75	8/11/2008 10.25
New Mexico	Southwestern Public Service Co	C-07-00319-UT	10.75	8/26/2008 10.18
Illinois	Commonwealth Edison Co.	D-07-0566	10.75	9/10/2008 10.30
Illinois	Central Illinois Light Co.	D-07-0585	11.00	9/24/2008 10.65
Illinois	Central Illinois Public	D-07-0586	11.00	9/24/2008 10.65
Illinois	Illinois Power Co.	D-07-0587	11.00	9/24/2008 10.65
Idaho	Avista Corp.	C-AVU-E-08-01	10.80	9/30/2008 10.20
Washington	PacifiCorp	D-UE-08-0220	10.75	10/8/2008 NA
Washington	Puget Sound Energy Inc.	D-UE-07-2300	10.80	10/8/2008 10.15
Virginia	Appalachian Power Co.	C-PUE-2008-00046	11.75	11/17/2008 10.20
Arizona	Tucson Electric Power Co.	D-E-01993A-07-0402	10.75	12/1/2008 10.25
Michigan	Detroit Edison Co.	C-U-15244	11.25	12/23/2008 11.00
Oregon	Portland General Electric Co.	D-UE-197	10.75	12/29/2008 10.10
Washington	Avista Corp.	D-UE-08-0416	10.80	12/29/2008 10.20
Wisconsin	Wisconsin Power and Light Co	6680-UR-116 (elec)	10.80	12/30/2008 NA
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-119 (elec.)	10.90	12/30/2008 NA
North Dakota	Northern States Power Co. - MN	C-PU-07-776	10.75	12/31/2008 10.75

Rate Case History

Southeast List - Sorted by Date

State	Company	Case Identification	Requested	Authorized	Return on Equity (%)
			Return on Equity (%)	Date	
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/90	12.80
Florida	Gulf Power Co.	D-891345-EI	13.00	8/10/90	12.55
Mississippi	Mississippi Power Co.	C-90-UN-0287	13.25	12/27/90	12.79
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB314	13.25	2/14/91	12.72
Georgia	Georgia Power Co.	D-4007-U	13.25	9/30/91	12.25
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/91	12.25
North Carolina	Duke Energy Carolinas LLC	D-E-7,SUB487	13.17	11/12/91	12.50
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/92	12.00
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/92	12.00
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB333	13.00	2/26/93	11.80
South Carolina	South Carolina Electric & Gas	D-92-619-E	12.05	5/25/93	11.50
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB157	13.00	6/18/93	12.10
Mississippi	Mississippi Power Co.	C-93-UA-0302	NA	1/4/94	10.07
Mississippi	Entergy Mississippi Inc.	C-U-0301	12.42	3/1/94	11.00
Louisiana	Entergy Gulf States LA LLC	D-U-19904	12.75	12/14/94	10.95
Louisiana	Entergy Louisiana Holdings	D-U-20925	12.75	5/25/95	11.20
South Carolina	South Carolina Electric & Gas	D-95-1000-E	12.25	12/27/95	12.00
Louisiana	Entergy Gulf States LA LLC	D-U-21485	10.95	9/24/96	NA
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/96	12.25
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/96	11.00
Louisiana	Entergy Louisiana Holdings	D-U-20925-A&B	NA	11/12/96	NA
Louisiana	Entergy Louisiana Holdings	D-U-20925-D	NA	9/24/97	NA
Arkansas	Entergy Arkansas Inc.	D-96-360-U	12.50	12/12/97	11.00
Louisiana	Entergy Louisiana Holdings	D-U-20925-E	NA	3/20/98	10.50
Louisiana	Entergy Gulf States LA LLC	D-U-22092	10.95	9/10/98	NA
Louisiana	Entergy New Orleans Inc.	D-UD-97-1 (elec)	NA	11/5/98	NA
Georgia	Georgia Power Co.	D-9355-U	NA	12/18/98	NA
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/99	10.75
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/99	11.10
Louisiana	Entergy Gulf States LA LLC	D-U-22491	10.95	3/22/00	NA
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/01	12.88
Georgia	Georgia Power Co.	D-14000-U	13.25	12/20/01	12.50
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/02	12.00
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/02	11.75
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/03	11.10
South Carolina	South Carolina Electric & Gas	D-2002-223-E	12.50	1/31/03	12.45
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/03	NA
Georgia	Georgia Power Co.	D-18300-U	12.50	12/21/04	11.25
South Carolina	South Carolina Electric & Gas	D-2004-178-E	11.75	1/6/05	10.70
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/05	NA
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/05	10.25
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/05	10.75
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/07	10.00
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/07	9.90
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/07	10.70
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/07	11.00
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/07	11.25
Average			12.34		11.51

Rate Case History

National List - Last Authorized

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Arizona	Arizona Public Service Co.	D-E-01345A-05-0816	11.50	6/28/2007	Average 3
Arizona	Tucson Electric Power Co.	D-E-01993A-07-0402	10.75	12/1/2008	Average 3
Arizona	UNS Electric Inc.	D-E-04204A-06-0783	11.80	5/27/2008	Average 3
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/2007	Below Avg1
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/2007	Below Avg1
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/1999	Below Avg1
		AP-0512002 De-			
California	Pacific Gas and Electric Co.	0703044(elec)	11.35	3/21/2007	Average1
California	San Diego Gas & Electric Co.	Ap-06-12-009 (elec.)	10.70	7/31/2008	Average1
California	Southern California Edison Co.	Ap-04-12-014	11.40	5/17/2006	Average1
Colorado	Black Hills/Colorado Electric	D-04S-035E	10.75	8/25/2004	Average2
Colorado	Public Service Co. of CO	D-06S-234EG	11.00	12/1/2006	Average2
Connecticut	Connecticut Light & Power Co.	D-07-07-01	11.00	1/28/2008	Average 3
Connecticut	United Illuminating Co.	D-05-06-04	11.60	1/27/2006	Average 3
Delaware	Delmarva Power & Light Co.	D-05-304	11.00	6/6/2006	Average1
District of Columbia	Potomac Electric Power Co.	FC-1053	11.00	1/30/2008	Average2
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/1990	Above Avg2
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/1992	Above Avg2
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/2002	Above Avg2
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/1992	Above Avg2
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/2007	Average1
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/2005	Average1
Hawaii	Hawaii Electric Light Co Inc	D-99-0207	13.25	2/8/2001	Average2
Hawaii	Hawaiian Electric Co.	D-04-0113	10.70	5/1/2008	Average2
Hawaii	Maui Electric Company Ltd	D-97-0346	12.75	4/6/1999	Average2
Idaho	Avista Corp.	C-AVU-E-08-01	10.80	9/30/2008	Average3
Idaho	Idaho Power Co.	IPC-E-08-01	NA	5/30/2008	Average3
Idaho	PacifiCorp	C-PAC-E-07-05	10.75	12/28/2007	Average3
Illinois	Central Illinois Light Co.	D-07-0585	11.00	9/24/2008	Below Avg2
Illinois	Central Illinois Public	D-07-0586	11.00	9/24/2008	Below Avg2
Illinois	Commonwealth Edison Co.	D-07-0566	10.75	9/10/2008	Below Avg2
Illinois	Illinois Power Co.	D-07-0587	11.00	9/24/2008	Below Avg2
Illinois	MidAmerican Energy Co.	D-96-0510	12.20	12/18/1996	Below Avg2
Indiana	Duke Energy Indiana Inc.	Ca-42359	11.20	5/18/2004	Above Avg2
Indiana	Indiana Michigan Power Co.	Ca-39314	12.60	11/12/1993	Above Avg2
Indiana	Indianapolis Power & Light Co.	Ca-39938	15.83	8/24/1995	Above Avg2
Indiana	Northern IN Public Svc Co.	Ca-41746	NA	9/23/2002	Above Avg2
Indiana	Southern Indiana Gas & Elec Co	Ca-43111	11.75	8/15/2007	Above Avg2
Iowa	Interstate Power & Light Co.	D-RPU-04-1	11.55	12/14/2004	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-01-5	12.00	12/21/2001	Above Avg3
Kansas	Empire District Electric Co.	D-05-EPDE-980-RTS	11.50	12/9/2005	Average3
Kansas	Kansas City Power & Light	D-07-KCPE-905-RTS	11.25	11/20/2007	Average3
		D-05-WSEE-981-RTS			
Kansas	Kansas Gas and Electric Co.	(KG&E)	11.50	12/28/2005	Average3
Kansas	Mid-Kansas Electric Company	D-04-AQLE-1065-RTS	11.50	1/28/2005	Average3
		D-05-WSEE-981-RTS			
Kansas	Westar Energy Inc.	(WR)	11.50	12/28/2005	Average3
Kentucky	Duke Energy Kentucky Inc.	C-2006-00172	11.50	12/21/2006	Average2
Kentucky	Kentucky Power Co.	C-2005-00341	11.50	3/14/2006	Average2
Kentucky	Kentucky Utilities Co.	C-2003-00434	11.25	6/30/2004	Average2
Kentucky	Louisville Gas & Electric Co.	C-2003-00433 (elec)	11.25	6/30/2004	Average2
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/1996	Average3
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/2003	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/2005	Average3
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/2003	Average3
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/1999	Average3
Maine	Bangor Hydro-Electric Co.	D-2006-661	11.25	12/20/2007	Average2
Maine	Central Maine Power Co.	D-92-345	12.00	12/14/1993	Average2
Maine	Maine Public Service Co.	D-2006-024	10.25	7/6/2006	Average2

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State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Maryland	Baltimore Gas and Electric Co.	C-8487(elec)	12.87	4/23/1993	Average2
Maryland	Conowingo Power Co.	C-8352	13.30	1/27/1992	Average2
Maryland	Delmarva Power & Light Co.	C-9093	10.75	7/19/2007	Average2
Maryland	Potomac Edison Co.	C-8652	12.25	9/20/1994	Average2
Maryland	Potomac Electric Power Co.	C-9092	10.75	7/19/2007	Average2
Massachusetts	Cambridge Electric Light Co	DPU-92-250	12.25	5/28/1993	Average1
Massachusetts	Commonwealth Electric Co.	DPU-90-31	13.95	7/1/1991	Average1
Massachusetts	Eastern Edison Company	DPU-92-148	12.50	12/30/1992	Average1
Massachusetts	Fitchburg Gas & Electric Light	DPU-07-71	10.75	2/29/2008	Average1
Massachusetts	Massachusetts Electric Co.	DPU-95-40	12.00	9/29/1995	Average1
Massachusetts	NSTAR Electric Co.	DTE-05-85 (elec.)	NA	12/30/2005	Average1
Massachusetts	Western Massachusetts Electric	DTE-06-55	NA	12/14/2006	Average1
Michigan	Consumers Energy Co.	C-U-15245	11.25	6/10/2008	Average2
Michigan	Detroit Edison Co.	C-U-15244	11.25	12/23/2008	Average2
Michigan	Indiana Michigan Power Co.	C-U-9656	13.75	2/12/1991	Average2
Michigan	Upper Peninsula Power Co.	C-U-14745	11.50	6/27/2006	Average2
Minnesota	ALLETE (Minnesota Power)	D-E-015-GR-94-1	12.50	11/22/1994	Average2
Minnesota	Interstate Power & Light Co.	D-E-001-GR-05-748	11.50	3/3/2006	Average2
Minnesota	Interstate Power Co.	D-E-001/GR-03-767	12.30	4/5/2004	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-05-1428	11.00	9/1/2006	Average2
Minnesota	Otter Tail Corp.	D-E-017/GR-07-1178	11.25	7/10/2008	Average2
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/2002	Above Avg3
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/2001	Above Avg3
Missouri	Empire District Electric Co.	C-ER-2008-0093	11.60	7/30/2008	Average3
Missouri	Kansas City Power & Light	C-ER-2007-0291	11.25	12/6/2007	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (MPS)	11.25	5/17/2007	Average3
Missouri	Union Electric Co.	C-ER-2007-0002	12.00	5/22/2007	Average3
Montana	MDU Resources Group Inc.	D-D2007.7.79	11.00	4/22/2008	Below Avg1
Montana	NorthWestern Energy Division	D-D2007.7.82 (elec)	12.00	7/1/2008	Below Avg1
Nevada	Nevada Power Co.	D-06-11022	11.40	5/23/2007	Average2
Nevada	Sierra Pacific Power Co.	D-07-12001	11.50	6/27/2008	Average2
New Hampshire	Granite State Electric Company	DG 06-107	NA	7/12/2007	Average3
New Hampshire	Public Service Co. of NH	D-DE-06-028	10.50	5/25/2007	Average3
New Hampshire	Unitil Energy Systems Inc.	DE-05-178	11.00	10/6/2006	Average3
New Jersey	Atlantic City Electric Co.	D-ER-03020110	12.50	5/26/2005	Average2
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506Phasell	9.75	6/1/2005	Average2
New Jersey	Public Service Electric Gas	D-ER-02050303	11.60	7/9/2003	Average2
New Jersey	Rockland Electric Company	D-ER-06060483	11.00	3/22/2007	Average2
New Mexico	El Paso Electric Co.	C-06-00258-UT	11.00	7/3/2007	Average3
New Mexico	Public Service Co. of NM	C-07-00077-UT	10.75	4/24/2008	Average3
New Mexico	Southwestern Public Service Co	C-07-00319-UT	10.75	8/26/2008	Average3
New Mexico	Texas-New Mexico Power Co.	C-3643	11.50	1/22/2002	Average3
New York	Central Hudson Gas & Electric	C-05-E-0934	10.75	7/24/2006	Average2
New York	Consolidated Edison Co. of NY	C-07-E-0523	11.50	3/25/2008	Average2
New York	Long Island Lighting Co	C-93-E-1123	11.00	4/7/1995	Average2
New York	Niagara Mohawk Power Corp.	C-01-M-0075	NA	11/28/2001	Average2
New York	NY State Electric & Gas Corp.	C-05-E-1222	11.00	8/23/2006	Average2
New York	Orange & Rockland Utilts Inc.	C-07-E-0949	11.50	7/16/2008	Average2
New York	Rochester Gas & Electric Corp.	C-03-E-0765	11.25	5/20/2004	Average2
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/2007	Above Avg2
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/1996	Above Avg2
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/2005	Above Avg2
North Dakota	MDU Resources Group Inc.	C-PU-399-03-296	11.75	12/18/2003	Average2
North Dakota	Northern States Power Co. - MN	C-PU-07-776	10.75	12/31/2008	Average2
Ohio	Cleveland Elec Illuminating Co	C-95-300-EL-AIR	14.23	4/11/1996	Average2
Ohio	Columbus Southern Power Co.	C-91-418-EL-AIR	13.50	5/12/1992	Average2
Ohio	Dayton Power and Light Co.	C-91-414-EL-AIR	14.50	1/22/1992	Average2
Ohio	Duke Energy Ohio Inc.	C-05-59-EL-AIR	11.00	12/21/2005	Average2
Ohio	Monongahela Power Co.	C-94-1918-EL-AIR	13.00	11/9/1995	Average2
Ohio	Ohio Edison Co.	C-89-1001-EL-AIR	14.32	8/16/1990	Average2

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State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Ohio	Ohio Power Co.	C-94-996-EL-AIR	13.00	3/23/1995	12.81 Average2
Ohio	Toledo Edison Co.	C-95-299-EL-AIR	14.23	4/11/1996	12.59 Average2
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200500151	11.75	12/13/2005	10.75 Average2
Oklahoma	Public Service Co. of OK	Ca-PUD-200600285	11.75	10/9/2007	10.00 Average2
Oregon	PacifiCorp	D-UE-179	11.50	9/14/2006	10.00 Average3
Oregon	Portland General Electric Co.	D-UE-197	10.75	12/29/2008	10.10 Average3
Pennsylvania	Duquesne Light Co.	C-R-00061346	11.75	11/30/2006	NA Average3
Pennsylvania	Metropolitan Edison Co.	C-R-00061366	12.00	1/11/2007	10.10 Average3
Pennsylvania	PECO Energy Co.	C-R-891364	14.34	4/19/1990	12.75 Average3
Pennsylvania	Pennsylvania Electric Co.	C-R-00061367	12.00	1/11/2007	10.10 Average3
Pennsylvania	PPL Electric Utilities Corp.	C-R-00072155	11.50	12/6/2007	NA Average3
Pennsylvania	UGI Utilities Inc.	C-R-954534	12.75	7/18/1996	NA Average3
Pennsylvania	West Penn Power Co.	C-R-942986	12.25	12/15/1994	11.50 Average3
Rhode Island	Narragansett Electric Co.	D-3617	10.50	11/9/2004	10.50 Average2
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/1991	12.25 Average1
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/2007	10.70 Average1
South Dakota	Black Hills Power Inc.	D-EL06-019	11.75	12/28/2006	NA Average2
South Dakota	Northern States Power Co. - MN	D-EL-92-016	12.50	12/15/1992	NA Average2
Tennessee	Kingsport Power Company	D-92-04425	12.60	11/3/1992	12.00 Average1
Texas	AEP Texas Central Co.	D-33309	10.75	12/13/2007	9.96 Below Avg1
Texas	AEP Texas North Co.	D-33310	11.25	5/24/2007	NA Below Avg1
Texas	Cap Rock Energy Corp.	D-28813	11.75	8/5/2005	11.75 Below Avg1
Texas	CenterPoint Energy Houston	D-32093	11.25	9/5/2006	NA Below Avg1
Texas	El Paso Electric Co.	D-12700	NA	8/30/1995	NA Below Avg1
Texas	Electric Transmission Texas	D-33734	11.25	10/31/2007	9.96 Below Avg1
Texas	Entergy Texas Inc.	D-30123	11.50	9/30/2004	NA Below Avg1
Texas	Oncor Electric Delivery Co.	D-34040	10.75	6/30/2008	NA Below Avg1
Texas	Southwestern Public Service Co	D-32766	11.60	7/27/2007	NA Below Avg1
Texas	Texas-New Mexico Power Co.	D-12900	12.20	10/6/1994	NA Below Avg1
Utah	PacifiCorp	D-07-035-93	10.75	8/11/2008	10.25 Average3
Vermont	Central Vermont Public Service	D-7321	10.75	1/31/2008	10.71 Average3
Vermont	Frontier Communications Corp.	D-6596	11.00	7/15/2002	11.00 Average3
Vermont	Green Mountain Power Corp.	D-7175,7176	10.25	12/22/2006	10.25 Average3
Virginia	Appalachian Power Co.	C-PUE-2008-00046	11.75	11/17/2008	10.20 Above Avg3
Virginia	Potomac Edison Co.	C-PUE-940045	12.75	3/9/1995	11.50 Above Avg3
Virginia	Virginia Electric & Power Co.	C-PUE-920041	12.25	2/3/1994	11.40 Above Avg3
Washington	Avista Corp.	D-UE-08-0416	10.80	12/29/2008	10.20 Average1
Washington	PacifiCorp	D-UE-08-0220	10.75	10/8/2008	NA Average1
Washington	Puget Sound Energy Inc.	D-UE-07-2300	10.80	10/8/2008	10.15 Average1
West Virginia	Appalachian Power Co.	C-08-0278-E-P	10.50	6/27/2008	10.50 Below Avg1
West Virginia	Monongahela Power Co.	C-06-0960-E-42T	11.75	5/22/2007	10.50 Below Avg1
West Virginia	Potomac Edison Co.	C-940027-E-42T	12.25	11/9/1994	10.85 Below Avg1
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-115 (elec)	11.00	12/14/2007	10.80 Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-115 (elec)	11.00	1/8/2008	10.75 Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-5-UR-103 (WEP-EL)	11.20	1/17/2008	10.75 Above Avg2
Wisconsin	Wisconsin Power and Light Co	6680-UR-116 (elec)	10.80	12/30/2008	NA Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-119 (elec.)	10.90	12/30/2008	NA Above Avg2
Wyoming	Cheyenne Light Fuel Power Co.	D-20003-90-ER-7 (elec)	11.75	11/29/2007	10.90 Average2
Wyoming	PacifiCorp	D-20000-277-ER-7	10.75	3/12/2008	10.25 Average2
Average			11.69		10.79

Rate Case History

Southeast List - Last Authorized - Sorted by Date

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/1990	12.80 Above Avg2
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/1991	12.25 Average1
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/1992	12.00 Above Avg2
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/1992	12.00 Above Avg2
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/1996	12.25 Average3
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/1996	11.00 Above Avg2
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/1999	10.75 Below Avg1
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/1999	11.10 Average3
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/2001	12.88 Above Avg3
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/2002	12.00 Above Avg2
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/2002	11.75 Above Avg3
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/2003	11.10 Average3
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/2003	NA Average3
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/2005	NA Above Avg2
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/2005	10.25 Average3
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/2005	10.75 Average1
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/2007	10.00 Below Avg1
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/2007	9.90 Below Avg1
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/2007	10.70 Average1
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/2007	11.00 Above Avg2
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/2007	11.25 Average1
Average			12.20		11.35

TAMPA ELECTRIC COMPANY
DOCKET NO. 080317-EI

TAMPA ELECTRIC COMPANY
HEARING EXHIBIT NO. 96

GORDON L. GILLETTE

DOCUMENT NUMBER - DATE

00629 JAN 26 8

FPSC-COMMISSION CLERK

TAMPA ELECTRIC COMPANY
DOCKET NO. 080317-EI
WITNESS: GILLETTE
HEARING EXHIBIT NO. 96
PAGE 1 OF 4
FILED: 01/26/09

- Q.** Please provide the southeast sort in Exhibit No. 93 with additional sorts as requested and titled as "Expanded RRA ROE With Additional Sorts."
- A.** Attached are the Commission rankings sorted by above average, average and below average.

In preparing this exhibit, the requested data was extracted from the RRA database. The column titled "Current RRA Commission Ranking" was obtained from RRA as depicted in Document No. 3 of Susan Abbott's exhibit to her direct testimony.

DOCUMENT NUMBER - DATE
00629 JAN 26 09
FPSC - COMMISSION CLERK

Rate Case History

National List - Last Authorized - Sorted by Commission RRA Ranking

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Florida	Florida Power & Light Co.	D-890139-EI	NA	1/9/1990	Above Avg2
Florida	Florida Power Corp.	D-910890-EI	13.60	9/22/1992	Above Avg2
Florida	Gulf Power Co.	D-010949-EI	13.00	6/10/2002	Above Avg2
Florida	Tampa Electric Co.	D-920324-EI	13.75	12/17/1992	Above Avg2
Indiana	Duke Energy Indiana Inc.	Ca-42359	11.20	5/18/2004	Above Avg2
Indiana	Indiana Michigan Power Co.	Ca-39314	12.60	11/12/1993	Above Avg2
Indiana	Indianapolis Power & Light Co.	Ca-39938	15.83	8/24/1995	Above Avg2
Indiana	Northern IN Public Svc Co	Ca-41746	NA	9/23/2002	Above Avg2
Indiana	Southern Indiana Gas & Elec Co	Ca-43111	11.75	8/15/2007	Above Avg2
North Carolina	Duke Energy Carolinas LLC	D-E-7 Sub 828	12.50	12/20/2007	Above Avg2
North Carolina	Nantahala Power & Light Compan	D-E-13,SUB171	11.00	11/5/1996	Above Avg2
North Carolina	Virginia Electric & Power Co.	D-E-22,SUB412	11.80	3/18/2005	Above Avg2
Wisconsin	Madison Gas and Electric Co.	D-3270-UR-115 (elec)	11.00	12/14/2007	Above Avg2
Wisconsin	Northern States Power Co-WI	D-4220-UR-115 (elec)	11.00	1/8/2008	Above Avg2
Wisconsin	Wisconsin Electric Power Co.	D-5-UR-103 (WEP-EL)	11.20	1/17/2008	Above Avg2
Wisconsin	Wisconsin Power and Light Co	6680-UR-116 (elec)	10.80	12/30/2008	Above Avg2
Wisconsin	Wisconsin Public Service Corp	D-6690-UR-119 (elec.)	10.90	12/30/2008	Above Avg2
Iowa	Interstate Power & Light Co.	D-RPU-04-1	11.55	12/14/2004	Above Avg3
Iowa	MidAmerican Energy Co.	D-RPU-01-5	12.00	12/21/2001	Above Avg3
Mississippi	Entergy Mississippi Inc.	D-02-UN-0526	12.34	12/13/2002	Above Avg3
Mississippi	Mississippi Power Co.	D-01-UN-0548	13.25	12/3/2001	Above Avg3
Virginia	Appalachian Power Co.	C-PUE-2008-00046	11.75	11/17/2008	Above Avg3
Virginia	Potomac Edison Co.	C-PUE-940045	12.75	3/9/1995	Above Avg3
Virginia	Virginia Electric & Power Co.	C-PUE-920041	12.25	2/3/1994	Above Avg3
Average			12.17		11.37
Arizona	Arizona Public Service Co.	D-E-01345A-05-0816	11.50	6/28/2007	Average 3
Arizona	Tucson Electric Power Co.	D-E-01993A-07-0402	10.75	12/1/2008	Average 3
Arizona	UNS Electric Inc.	D-E-04204A-06-0783	11.80	5/27/2008	Average 3
Connecticut	Connecticut Light & Power Co.	D-07-07-01	11.00	1/28/2008	Average 3
Connecticut	United Illuminating Co.	D-05-06-04	11.60	1/27/2006	Average 3
California	Pacific Gas and Electric Co.	AP-0512002 De-0703044(elec)	11.35	3/21/2007	Average 1
California	San Diego Gas & Electric Co.	Ap-06-12-009 (elec.)	10.70	7/31/2008	Average 1
California	Southern California Edison Co.	Ap-04-12-014	11.40	5/17/2006	Average 1
Delaware	Delmarva Power & Light Co.	D-05-304	11.00	6/6/2006	Average 1
Georgia	Georgia Power Co.	D-25060-U	12.50	12/31/2007	Average 1
Georgia	Savannah Electric & Power Co.	D-19758-U	12.50	5/25/2005	Average 1
Massachusetts	Cambridge Electric Light Co	DPU-92-250	12.25	5/28/1993	Average 1
Massachusetts	Commonwealth Electric Co.	DPU-90-31	13.95	7/1/1991	Average 1
Massachusetts	Eastern Edison Company	DPU-92-148	12.50	12/30/1992	Average 1
Massachusetts	Fitchburg Gas & Electric Light	DPU-07-71	10.75	2/29/2008	Average 1
Massachusetts	Massachusetts Electric Co.	DPU-95-40	12.00	9/29/1995	Average 1
Massachusetts	NSTAR Electric Co.	DTE-05-85 (elec.)	NA	12/30/2005	Average 1
Massachusetts	Western Massachusetts Electric	DTE-06-55	NA	12/14/2006	Average 1
South Carolina	Duke Energy Carolinas LLC	D-91-216E	13.17	11/5/1991	Average 1
South Carolina	South Carolina Electric & Gas	D-2007-229-E	11.75	12/14/2007	Average 1
Tennessee	Kingsport Power Company	D-92-04425	12.60	11/3/1992	Average 1
Washington	Avista Corp.	D-UE-08-0416	10.80	12/29/2008	Average 1
Washington	PacifiCorp	D-UE-08-0220	10.75	10/8/2008	Average 1
Washington	Puget Sound Energy Inc.	D-UE-07-2300	10.80	10/8/2008	Average 1
Colorado	Black Hills/Colorado Electric	D-04S-035E	10.75	8/25/2004	Average 2
Colorado	Public Service Co. of CO	D-06S-234EG	11.00	12/1/2006	Average 2
District of Columbia	Potomac Electric Power Co.	FC-1053	11.00	1/30/2008	Average 2
Hawaii	Hawaii Electric Light Co Inc	D-99-0207	13.25	2/8/2001	Average 2
Hawaii	Hawaiian Electric Co.	D-04-0113	10.70	5/1/2008	Average 2
Hawaii	Maui Electric Company Ltd	D-97-0346	12.75	4/6/1999	Average 2
Kentucky	Duke Energy Kentucky Inc.	C-2006-00172	11.50	12/21/2006	Average 2
Kentucky	Kentucky Power Co.	C-2005-00341	11.50	3/14/2006	Average 2

Rate Case History

National List - Last Authorized - Sorted by Commission RRA Ranking

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking
			Return on Equity (%)	Return on Equity (%) Date	
Kentucky	Kentucky Utilities Co.	C-2003-00434	11.25	6/30/2004	Average2
Kentucky	Louisville Gas & Electric Co.	C-2003-00433 (elec)	11.25	6/30/2004	Average2
Maine	Bangor Hydro-Electric Co.	D-2006-661	11.25	12/20/2007	Average2
Maine	Central Maine Power Co.	D-92-345	12.00	12/14/1993	Average2
Maine	Maine Public Service Co.	D-2006-024	10.25	7/6/2006	Average2
Maryland	Baltimore Gas and Electric Co.	C-8487(elec)	12.87	4/23/1993	Average2
Maryland	Conowingo Power Co.	C-8352	13.30	1/27/1992	Average2
Maryland	Delmarva Power & Light Co.	C-9093	10.75	7/19/2007	Average2
Maryland	Potomac Edison Co.	C-8652	12.25	9/20/1994	NA
Maryland	Potomac Electric Power Co.	C-9092	10.75	7/19/2007	Average2
Michigan	Consumers Energy Co.	C-U-15245	11.25	6/10/2008	Average2
Michigan	Detroit Edison Co.	C-U-15244	11.25	12/23/2008	Average2
Michigan	Indiana Michigan Power Co.	C-U-9656	13.75	2/12/1991	Average2
Michigan	Upper Peninsula Power Co.	C-U-14745	11.50	6/27/2006	Average2
Minnesota	ALLETE (Minnesota Power)	D-E-015-GR-94-1	12.50	11/22/1994	Average2
Minnesota	Interstate Power & Light Co.	D-E-001-GR-05-748	11.50	3/3/2006	Average2
Minnesota	Interstate Power Co.	D-E-001/GR-03-767	12.30	4/5/2004	Average2
Minnesota	Northern States Power Co. - MN	D-E-002-GR-05-1428	11.00	9/1/2006	Average2
Minnesota	Otter Tail Corp.	D-E-017/GR-07-1178	11.25	7/10/2008	Average2
Nevada	Nevada Power Co.	D-06-11022	11.40	5/23/2007	Average2
Nevada	Sierra Pacific Power Co.	D-07-12001	11.50	6/27/2008	Average2
New Jersey	Atlantic City Electric Co.	D-ER-03020110	12.50	5/26/2005	9.75
New Jersey	Jersey Cntrl Power & Light Co.	D-ER-02080506PhaseII	9.75	6/1/2005	9.75
New Jersey	Public Service Electric Gas	D-ER-02050303	11.60	7/9/2003	9.75
New Jersey	Rockland Electric Company	D-ER-06060483	11.00	3/22/2007	9.75
New York	Central Hudson Gas & Electric	C-05-E-0934	10.75	7/24/2006	9.60
New York	Consolidated Edison Co. of NY	C-07-E-0523	11.50	3/25/2008	9.10
New York	Long Island Lighting Co	C-93-E-1123	11.00	4/7/1995	11.00
New York	Niagara Mohawk Power Corp.	C-01-M-0075	NA	11/28/2001	10.60
New York	NY State Electric & Gas Corp.	C-05-E-1222	11.00	8/23/2006	9.55
New York	Orange & Rockland Utilts Inc.	C-07-E-0949	11.50	7/16/2008	9.40
New York	Rochester Gas & Electric Corp.	C-03-E-0765	11.25	5/20/2004	NA
North Dakota	MDU Resources Group Inc.	C-PU-399-03-296	11.75	12/18/2003	11.50
North Dakota	Northern States Power Co. - MN	C-PU-07-776	10.75	12/31/2008	10.75
Ohio	Cleveland Elec Illuminating Co	C-95-300-EL-AIR	14.23	4/11/1996	12.59
Ohio	Columbus Southern Power Co.	C-91-418-EL-AIR	13.50	5/12/1992	12.46
Ohio	Dayton Power and Light Co.	C-91-414-EL-AIR	14.50	1/22/1992	13.00
Ohio	Duke Energy Ohio Inc.	C-05-59-EL-AIR	11.00	12/21/2005	10.29
Ohio	Monongahela Power Co.	C-94-1918-EL-AIR	13.00	11/9/1995	12.36
Ohio	Ohio Edison Co.	C-89-1001-EL-AIR	14.32	8/16/1990	13.21
Ohio	Ohio Power Co.	C-94-996-EL-AIR	13.00	3/23/1995	12.81
Ohio	Toledo Edison Co.	C-95-299-EL-AIR	14.23	4/11/1996	12.59
Oklahoma	Oklahoma Gas and Electric Co.	Ca-PUD-200500151	11.75	12/13/2005	10.75
Oklahoma	Public Service Co. of OK	Ca-PUD-200600285	11.75	10/9/2007	10.00
Rhode Island	Narragansett Electric Co.	D-3617	10.50	11/9/2004	10.50
South Dakota	Black Hills Power Inc.	D-EL06-019	11.75	12/28/2006	NA
South Dakota	Northern States Power Co. - MN	D-EL-92-016	12.50	12/15/1992	NA
Wyoming	Cheyenne Light Fuel Power Co.	D-20003-90-ER-7 (elec)	11.75	11/29/2007	10.90
Wyoming	PacifiCorp	D-20000-277-ER-7	10.75	3/12/2008	10.25
Idaho	Avista Corp.	C-AVU-E-08-01	10.80	9/30/2008	10.20
Idaho	Idaho Power Co.	IPC-E-08-01	NA	5/30/2008	NA
Idaho	PacifiCorp	C-PAC-E-07-05	10.75	12/28/2007	10.25
Kansas	Empire District Electric Co.	D-05-EPDE-980-RTS	11.50	12/9/2005	NA
Kansas	Kansas City Power & Light	D-07-KCPE-905-RTS	11.25	11/20/2007	NA
Kansas		D-05-WSEE-981-RTS			
Kansas	Kansas Gas and Electric Co.	(KG&E)	11.50	12/28/2005	10.00
Kansas	Mid-Kansas Electric Company	D-04-AQLE-1065-RTS	11.50	1/28/2005	10.50
Kansas		D-05-WSEE-981-RTS			
Kansas	Westar Energy Inc.	(WR)	11.50	12/28/2005	10.00
Louisiana	Cleco Power LLC	D-U-21496	12.30	10/16/1996	12.25

Rate Case History

National List - Last Authorized - Sorted by Commission RRA Ranking

State	Company	Case Identification	Requested	Authorized	Current RRA Commission Ranking	
			Return on Equity (%)	Return on Equity (%) Date		
Louisiana	Entergy Gulf States LA LLC	D-U-25687	11.10	1/8/2003	11.10	Average3
Louisiana	Entergy Louisiana Holdings	D-U-20925 (2004 RRF)	11.40	5/18/2005	10.25	Average3
Louisiana	Entergy New Orleans Inc.	D-UD-01-04 (elec)	12.25	5/15/2003	NA	Average3
Louisiana	Southwestern Electric Power Co	D-U-23029	NA	11/17/1999	11.10	Average3
Missouri	Empire District Electric Co.	C-ER-2008-0093	11.60	7/30/2008	10.80	Average3
Missouri	Kansas City Power & Light	C-ER-2007-0291	11.25	12/6/2007	10.75	Average3
Missouri	KCP&L Greater Missouri Op Co	C-ER-2007-0004 (MPS)	11.25	5/17/2007	10.25	Average3
Missouri	Union Electric Co.	C-ER-2007-0002	12.00	5/22/2007	10.20	Average3
New Hampshire	Granite State Electric Company	DG 06-107	NA	7/12/2007	9.67	Average3
New Hampshire	Public Service Co. of NH	D-DE-06-028	10.50	5/25/2007	9.67	Average3
New Hampshire	Unitil Energy Systems Inc.	DE-05-178	11.00	10/6/2006	9.67	Average3
New Mexico	El Paso Electric Co.	C-06-00258-UT	11.00	7/3/2007	NA	Average3
New Mexico	Public Service Co. of NM	C-07-00077-UT	10.75	4/24/2008	10.10	Average3
New Mexico	Southwestern Public Service Co	C-07-00319-UT	10.75	8/26/2008	10.18	Average3
New Mexico	Texas-New Mexico Power Co.	C-3643	11.50	1/22/2002	10.00	Average3
Oregon	PacifiCorp	D-UE-179	11.50	9/14/2006	10.00	Average3
Oregon	Portland General Electric Co.	D-UE-197	10.75	12/29/2008	10.10	Average3
Pennsylvania	Duquesne Light Co.	C-R-00061346	11.75	11/30/2006	NA	Average3
Pennsylvania	Metropolitan Edison Co.	C-R-00061366	12.00	1/11/2007	10.10	Average3
Pennsylvania	PECO Energy Co.	C-R-891364	14.34	4/19/1990	12.75	Average3
Pennsylvania	Pennsylvania Electric Co.	C-R-00061367	12.00	1/11/2007	10.10	Average3
Pennsylvania	PPL Electric Utilities Corp.	C-R-00072155	11.50	12/6/2007	NA	Average3
Pennsylvania	UGI Utilities Inc.	C-R-954534	12.75	7/18/1996	NA	Average3
Pennsylvania	West Penn Power Co.	C-R-942986	12.25	12/15/1994	11.50	Average3
Utah	PacifiCorp	D-07-035-93	10.75	8/11/2008	10.25	Average3
Vermont	Central Vermont Public Service	D-7321	10.75	1/31/2008	10.71	Average3
Vermont	Frontier Communications Corp.	D-6596	11.00	7/15/2002	11.00	Average3
Vermont	Green Mountain Power Corp.	D-7175,7176	10.25	12/22/2006	10.25	Average3
Average			11.67		10.72	
Arkansas	Entergy Arkansas Inc.	D-06-101-U	11.25	6/15/2007	9.90	Below Avg1
Arkansas	Oklahoma Gas and Electric Co.	D-06-070-U	11.75	1/5/2007	10.00	Below Avg1
Arkansas	Southwestern Electric Power Co	D-98-339-U	10.50	9/23/1999	10.75	Below Avg1
Montana	MDU Resources Group Inc.	D-D2007.7.79	11.00	4/22/2008	10.25	Below Avg1
Montana	NorthWestern Energy Division	D-D2007.7.82 (elec)	12.00	7/1/2008	NA	Below Avg1
Texas	AEP Texas Central Co.	D-33309	10.75	12/13/2007	9.96	Below Avg1
Texas	AEP Texas North Co.	D-33310	11.25	5/24/2007	NA	Below Avg1
Texas	Cap Rock Energy Corp.	D-28813	11.75	8/5/2005	11.75	Below Avg1
Texas	CenterPoint Energy Houston	D-32093	11.25	9/5/2006	NA	Below Avg1
Texas	El Paso Electric Co.	D-12700	NA	8/30/1995	NA	Below Avg1
Texas	Electric Transmission Texas	D-33734	11.25	10/31/2007	9.96	Below Avg1
Texas	Entergy Texas Inc.	D-30123	11.50	9/30/2004	NA	Below Avg1
Texas	Oncor Electric Delivery Co.	D-34040	10.75	6/30/2008	NA	Below Avg1
Texas	Southwestern Public Service Co	D-32766	11.60	7/27/2007	NA	Below Avg1
Texas	Texas-New Mexico Power Co.	D-12900	12.20	10/6/1994	NA	Below Avg1
West Virginia	Appalachian Power Co.	C-08-0278-E-P	10.50	6/27/2008	10.50	Below Avg1
West Virginia	Monongahela Power Co.	C-06-0960-E-42T	11.75	5/22/2007	10.50	Below Avg1
West Virginia	Potomac Edison Co.	C-940027-E-42T	12.25	11/9/1994	10.85	Below Avg1
Illinois	Central Illinois Light Co.	D-07-0585	11.00	9/24/2008	10.65	Below Avg2
Illinois	Central Illinois Public	D-07-0586	11.00	9/24/2008	10.65	Below Avg2
Illinois	Commonwealth Edison Co.	D-07-0566	10.75	9/10/2008	10.30	Below Avg2
Illinois	Illinois Power Co.	D-07-0587	11.00	9/24/2008	10.65	Below Avg2
Illinois	MidAmerican Energy Co.	D-96-0510	12.20	12/18/1996	11.75	Below Avg2
Average			11.33		10.56	