

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 130140-EI  
PETITION FOR RATE INCREASE BY  
GULF POWER COMPANY**

**DIRECT TESTIMONY AND EXHIBITS**

**OF**

**STEVE W. CHRISS**

**ON BEHALF OF**

**WAL-MART STORES EAST, LP  
and  
SAM'S EAST, INC.**

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

2       A.     My name is Steve W. Chriss. My business address is 2001 SE 10th St.,  
3             Bentonville, AR 72716-0550. I am employed by Wal-Mart Stores, Inc. as  
4             Senior Manager, Energy Regulatory Analysis.

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

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

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

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

1       **Q.     HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE THE FLORIDA PUBLIC**  
2       **SERVICE COMMISSION ("THE COMMISSION")?**

3       A.     Yes. I submitted testimony in Docket Nos. 110138, the 2011 Gulf Power  
4       Company ("Gulf" or "the Company") general rate case, 120015-EI, the 2012  
5       Florida Power & Light ("FP&L") general rate case, and 130040-EI, the 2013  
6       Tampa Electric Company ("TECO") general rate case.

7       **Q.     HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE OTHER STATE**  
8       **REGULATORY COMMISSIONS?**

9       A.     Yes. I have submitted testimony in over 85 proceedings before 33 other utility  
10      regulatory commissions and before the Missouri House Committee on Utilities  
11      and the Missouri Senate Veterans' Affairs, Emerging Issues, Pensions, and Urban  
12      Affairs Committee. My testimony has addressed topics including cost of service  
13      and rate design, ratemaking policy, qualifying facility rates, telecommunications  
14      deregulation, resource certification, energy efficiency/demand side  
15      management, fuel cost adjustment mechanisms, decoupling, and the collection  
16      of cash earnings on construction work in progress.

17      **Q.     ARE YOU SPONSORING ANY EXHIBITS WITH YOUR TESTIMONY?**

18      A.     Yes. I am sponsoring the following exhibits to my testimony:

19             Exhibit SWC-1: Witness Qualifications Statement of Steve W. Chriss

20             Exhibit SWC-2: Calculation of Test Year Jurisdictional Revenues Collected  
21             through Base Rates

1 Exhibit SWC-3: Reported Authorized Returns on Equity, Electric Utility Rates  
2 Cases Completed in 2012 and 2013

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

4 A. The purpose of my testimony is to provide a customer perspective on Gulf's  
5 proposed rate increase and to address the issues related to the Company's  
6 return on equity ("ROE") proposals.

7 **Q. PLEASE SUMMARIZE YOUR RECOMMENDATIONS TO THE COMMISSION.**

8 A. My recommendations to the Commission are as follows:

9 1) The Commission should reject Gulf's request to include \$26.6 Million of  
10 CWIP in rate base. If, however, the Commission determines it necessary  
11 to include any CWIP in rate base, it should ensure that the shift of risk  
12 from the Company to ratepayers through the inclusion of CWIP is  
13 reflected in the ROE approved in this docket, such that as the level of  
14 CWIP is increased from zero, ROE is accordingly reduced.

15 2) In setting the ROE for Gulf, the Commission should closely examine the  
16 Company's proposed revenue increase in light of what appears –  
17 specifically in light of recent decisions by this Commission and by many  
18 other state regulatory commissions – to be an excessive proposed return  
19 on equity, the risk reduction due to the collection of over 65 percent of  
20 the Company's jurisdictional revenues outside of base rates, the  
21 Company's use of a projected test year, and the Company's proposal to

1 include CWIP in rate base. The Commission should also carefully consider  
2 the impacts of any increase on all customers.

3 3) The Commission should approve the Large Business Incentive Rider  
4 ("LBIR") with the proposed employment, capital investment, and affidavit  
5 requirements but change the qualifying load requirement to 200 kW in  
6 order to better promote desired economic development and to remove  
7 the energy efficiency disincentive discussed in my testimony while  
8 continuing to recognize the larger scale of the new customer load.

9 4) Walmart does not oppose Commission approval of the SBIR as proposed.

10 The fact that an issue is not addressed should not be construed as an  
11 endorsement of any filed position. Additionally, for issues not addressed in this  
12 testimony, Walmart reserves the right to address these issues in rebuttal if they  
13 are brought up by other parties.

14 **Q. PLEASE BRIEFLY DESCRIBE WALMART'S OPERATIONS IN FLORIDA.**

15 A. Walmart operates 311 retail units and employs 97,916 associates in Florida. In  
16 fiscal year ending 2013, Walmart purchased \$6.6 billion worth of goods and  
17 services from Florida-based suppliers, supporting 76,041 supplier jobs.<sup>1</sup>

18 Walmart has approximately 26 facilities serviced by Gulf, primarily on the Real  
19 Time Pricing ("RTP") rate schedule.

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

1       **Q.     GENERALLY, WHY IS WALMART CONCERNED ABOUT GULF'S PROPOSED RATE**  
2       **INCREASE?**

3       A.     Electricity represents a significant portion of retailers' operating costs.  When  
4       electric rates increase, that increase in cost to retailers puts pressure on  
5       consumer prices and on the other expenses required by a business to operate,  
6       which impacts retailers' customers and employees, who are Gulf's residential  
7       and small business customers.  The Commission should consider these impacts  
8       thoroughly and carefully in ensuring that any increase in Gulf's rates is only the  
9       minimum amount necessary to provide adequate and reliable service at the  
10      lowest possible cost.

11

12      ***Revenue Requirement and Return on Equity***

13      **Q.     WHAT REVENUE REQUIREMENT INCREASE HAS THE COMPANY PROPOSED IN**  
14      **ITS FILING?**

15      A.     The Company has proposed a total base rate revenue requirement increase of  
16      approximately \$74.39 million.  See MFR Schedule A-1.

17      **Q.     WHAT IS THE COMPANY'S PROPOSED ROE IN THIS DOCKET?**

18      A.     The Company is proposing an after-tax ROE of 11.5 percent.  See Direct  
19      Testimony of James H. Vander Weide, page 52, line 10.  Applying the Company's  
20      proposed Net Operating Income multiplier (1.633971, from MFR A-1) to this  
21      return indicates that Gulf is requesting a before-tax ROE of 18.79 percent.

1       **Q.    IS WALMART CONCERNED THAT THE PROPOSED ROE IS EXCESSIVE?**

2       A.    Yes.  Walmart is concerned that the Company's proposed ROE is excessive,  
3           especially given the current economic conditions faced by the utility's customers,  
4           as well as when viewed in light of (1) the percentage of jurisdictional revenues  
5           collected through base rates relative to the percentage of the Company's costs  
6           that are recovered through cost recovery rider charges, such as Fuel and  
7           Purchased Power Cost Recovery, Environmental Cost Recovery, and Energy  
8           Conservation Cost Recovery, (2) the use of a projected test year, and (3) the  
9           Company's proposal to include \$26.6 million of CWIP in rate base.  Finally, the  
10          proposed ROE is significantly higher than ROEs recently approved by the  
11          Commission and by other commissions nationwide.

12       **Q.    FOR THE COMPANY'S PROPOSED 2014 TEST YEAR, WHAT PERCENT OF**  
13       **JURISDICTIONAL REVENUES ARE PROPOSED TO BE COLLECTED THROUGH BASE**  
14       **RATES?**

15       A.    Only 33.6 percent of Gulf's jurisdictional revenues for the proposed 2014 test  
16           year, would be collected through base rates and would be essentially at risk due  
17           to forecast error or regulatory lag.  See Exhibit SWC-1.  As such, more than 65  
18           percent of the Company's revenues would be collected outside of base rates  
19           through cost recovery rider charges that are generally "trued up" and reset  
20           annually.  The Company's ability to recover such a large percentage of its

1 revenues through such cost recovery rider charges significantly reduces the risk  
2 of regulatory lag for the costs recovered through those charges.

3 **Q. ARE THERE ANY OTHER FACETS OF THE COMPANY'S PROPOSAL IN THIS**  
4 **DOCKET THAT COULD REDUCE GULF'S EXPOSURE TO REGULATORY LAG?**

5 A. Yes. The use of a projected test year reduces the risk due to regulatory lag  
6 because, as the Commission has previously stated, "the main advantage of a  
7 projected test year is that it includes all information related to rate base, NOI,  
8 and capital structure for the time new rates will be in effect." Order No. PSC-  
9 02-0787-FOF-EI, page 9. As such, the Commission should carefully consider the  
10 level of ROE justified by the Company's reduced exposure to regulatory lag.

11 **Q. DOES THE COMPANY PROPOSE TO INCLUDE CWIP IN ITS RATE BASE?**

12 A. Yes. The Company has proposed to include approximately \$26.6 million of CWIP  
13 in rate base. See MFR Schedule B-1, page 1.

14 **Q. IS THE INCLUSION OF CWIP IN RATE BASE OF CONCERN?**

15 A. Yes. The inclusion of CWIP in rate base charges ratepayers for assets that are  
16 not used and useful in the provision of electric service. Under the Company's  
17 proposal ratepayers would pay for the assets during a period when they are not  
18 receiving any benefits from those assets, so the matching principle (i.e.  
19 customers bearing costs only when they are receiving a benefit) is not satisfied.  
20 In this case, Gulf's customers in 2014, the test year that the Company chose for  
21 its rate increase request, would pay for assets that do not provide service yet –

1 i.e., assets that are not used and useful – during that test year. The problem is  
2 compounded by changes in the number of customers during the construction  
3 process. For example, customers may pay for the assets during construction but  
4 leave the system before they are operational, receiving no benefit from the  
5 assets for which they helped pay.

6 **Q. IS THERE ANOTHER CONCERN WITH THE INCLUSION OF CWIP IN RATE BASE**  
7 **THAT THE COMMISSION SHOULD CONSIDER?**

8 A. Yes. Including CWIP in rate base shifts the risks traditionally assumed by  
9 investors, for which they are compensated through the rate of return elements  
10 once the plant is in service, and instead places the risks squarely on the  
11 shoulders of ratepayers with no offer of compensation. Additionally, should the  
12 Company encounter problems during construction of the plant resulting in  
13 stoppage of the construction, non-completion of the project and/or substantial  
14 delay in the completion of the project, consumers have no recourse for  
15 recovering the money they have paid for the inclusion of CWIP in rate base.

16 **Q. WHAT IS YOUR UNDERSTANDING OF HOW, UNDER TRADITIONAL REGULATORY**  
17 **PRACTICES, GULF WOULD RECOVER THE COSTS OF THE ASSETS THAT WILL,**  
18 **ACCORDING TO GULF, BE UNDER CONSTRUCTION BUT NOT COMPLETED**  
19 **DURING THE COMPANY'S CHOSEN TEST YEAR?**

20 A. Under traditional regulatory practices, Gulf would add the assets to its rate base  
21 accounts if and when they were completed. They would then be reflected in the

1 rate base and depreciation accounts in Gulf's earnings surveillance reports and  
2 would, other things equal, lower Gulf's achieved ROE. If and when Gulf's  
3 earnings (i.e., its ROE) were to fall to a level that Gulf believed was insufficient to  
4 enable it to provide adequate and reliable service, Gulf would ask for a rate  
5 increase that would include the value of the assets in some future test year.

6 **Q. WHAT IS YOUR RECOMMENDATION TO THE COMMISSION REGARDING THE**  
7 **INCLUSION OF CWIP IN RATE BASE?**

8 A. The Commission should reject Gulf's request to include \$26.6 Million of CWIP in  
9 rate base. If, however, the Commission determines it necessary to include any  
10 CWIP in rate base, it should ensure that the shift of risk from the Company to  
11 ratepayers through the inclusion of CWIP is reflected in the ROE approved in this  
12 docket, such that as the level of CWIP is increased from zero, ROE is accordingly  
13 reduced.

14 **Q. WHAT IS YOUR UNDERSTANDING OF THE RETURNS ON EQUITY RECENTLY**  
15 **APPROVED BY THE COMMISSION?**

16 A. My understanding is that the Commission approved a ROE of 10.25 percent for  
17 Gulf in Docket No. 110138-EI, a ROE of 10.5 percent for FP&L in Docket No.  
18 120015-EI, and a ROE of 10.25 percent for TECO in Docket No. 130040-EI. See  
19 Order No. PSC-12-0179-FOF-EI, April 12, 2012, page 52, Order No. PSC-13-0023-S-  
20 EI, page 5, and Order No. PSC-13-0443-FOF-EI, page 5. Both of these are  
21 significantly lower than Gulf's proposed ROE of 11.5 and, as I will discuss in more

1 detail below, the FP&L ROE was the highest ROE awarded nationwide after  
2 January, 2012. See Exhibit SWC-2.

3 **Q. WHAT IS YOUR UNDERSTANDING OF THE RETURNS ON EQUITY APPROVED BY**  
4 **COMMISSIONS NATIONWIDE IN 2012 AND IN 2013 THUS FAR?**

5 A. According to data from SNL Financial, a financial news and reporting company,  
6 the average of the 72 reported electric utility rate case ROEs authorized by  
7 commissions to investor-owned electric utilities in 2012 and so far in 2013 is 9.96  
8 percent. The range of reported authorized ROEs for the period is 9.00 percent to  
9 10.5 percent, and the median authorized ROE is 10 percent. *Id.*, page 2. Both  
10 the average and median values are significantly below the Company's proposed  
11 ROE of 11.5 percent. See Direct Testimony of James H. Vander Weide, page 52,  
12 line 10.

13 **Q. SEVERAL OF THE REPORTED AUTHORIZED ROES ARE FOR DISTRIBUTION-ONLY**  
14 **UTILITIES OR FOR ONLY THE UTILITY'S DISTRIBUTION SERVICE RATES. WHAT IS**  
15 **THE AVERAGE AUTHORIZED ROE IN THE REPORTED GROUP FOR THE**  
16 **VERTICALLY INTEGRATED UTILITIES?**

17 A. In the group reported by SNL Financial, the average authorized ROE for vertically  
18 integrated utilities is 10.05 percent. See Exhibit SWC-3, page 2. This is  
19 essentially equal to the 9.96 percent value for the total group, and still  
20 significantly below Gulf's request.

1       **Q.     HAS THE COMMISSION FOUND THAT AUTHORIZED ROES FROM COMMISSIONS**  
2           **IN OTHER JURISDICTIONS SERVE AS A GAUGE TO TEST THE REASONABLENESS**  
3           **OF A UTILITY'S ROE?**

4       **A.**    Yes. *See Order No. PSC-12-0179-FOF-EI, April 12, 2012, page 52.* As such, while  
5           the ROE approved for Gulf in this docket will be based on an independent  
6           assessment of the testimony and evidence in the record, ROE decisions from  
7           other jurisdictions are a useful gauge to test the reasonableness of the ROE to be  
8           used in setting Gulf's retail rates.

9       **Q.     WHAT IS YOUR RECOMMENDATION TO THE COMMISSION REGARDING**  
10          **RETURN ON EQUITY?**

11      **A.**    In setting the ROE for Gulf, the Commission should closely examine the  
12          Company's proposed revenue increase in light of what appears – specifically in  
13          light of recent decisions by this Commission and by many other state regulatory  
14          commissions – to be an excessive proposed return on equity, the risk reduction  
15          due to the collection of over 65 percent of the Company's jurisdictional revenues  
16          outside of base rates, the Company's use of a projected test year, and the  
17          Company's proposal to include CWIP in rate base. The Commission should also  
18          carefully consider the impacts of any increase on all customers.

1        ***Business Incentive Riders***

2        **Q.     WHAT IS YOUR GENERAL UNDERSTANDING OF THE COMPANY'S PROPOSED**  
3        **LBIR AND SBIR?**

4        A.     My understanding is that the Company proposes the riders as a way to provide  
5        an incentive for new commercial or industrial loads using a five-year discount  
6        structure.

7        **Q.     WHAT IS YOUR UNDERSTANDING OF THE PROPOSED LBIR?**

8        A.     The proposed LBIR would be offered to customers having a new load of at least  
9        1,000 kW, audit documentation of at least 25 full-time employees per 1,000 kW  
10       of qualifying load, new capital investment of at least \$1 million, and an affidavit  
11       that the rider was a "significant factor" in the customer's decision to request  
12       service from Gulf Power. See Direct Testimony of Angela G. Strickland, page 26,  
13       line 13 to line 25. Additionally, the proposed LBIR tariff contains a provision that  
14       failure to purchase the amount of load specified in the rider may be considered  
15       grounds for termination. See Exhibit No. \_\_\_\_ (JIT-1), Schedule 3, page 45.

16       **Q.     WHAT IS THE PROPOSED DISCOUNT STRUCTURE FOR THE LBIR?**

17       A.     The proposed discount structure is as follows:

- 18                • Year 1 – 60 percent reduction in base demand and energy charges;
- 19                • Year 2 – 45 percent reduction in base demand and energy charges;
- 20                • Year 3 – 30 percent reduction in base demand and energy charges;
- 21                • Year 4 – 15 percent reduction in base demand and energy charges; and

- 1           • Year 5 – 0 percent reduction in base demand and energy charges. *Id.*

2           **Q.    WHAT IS YOUR UNDERSTANDING OF THE PROPOSED SBIR?**

3           A.    The proposed SBIR would be offered to customers having a new load of at least  
4           200 kW, audit documentation of at least 10 full-time employees, and an affidavit  
5           that the rider was a “significant factor” in the customer’s decision to request  
6           service from Gulf Power. There is no proposed capital investment component.  
7           See Direct Testimony of Angela G. Strickland, page 25, line 24 to page 26, line 8.

8           **Q.    WHAT IS THE PROPOSED DISCOUNT STRUCTURE FOR THE SBIR?**

9           A.    The proposed discount structure is as follows:

- 10          • Year 1 – 20 percent reduction in base demand and energy charges;  
11          • Year 2 – 15 percent reduction in base demand and energy charges;  
12          • Year 3 – 10 percent reduction in base demand and energy charges;  
13          • Year 4 – 5 percent reduction in base demand and energy charges; and  
14          • Year 5 – 0 percent reduction in base demand and energy charges. See  
15          Exhibit No. \_\_\_\_ (JIT-1), Schedule 3, page 47.

16          **Q.    IS WALMART SUPPORTIVE OF THE PROPOSED RIDERS?**

17          A.    Generally, yes. However, if the Commission approves the proposed riders, it  
18          should amend the proposed load size requirement applicable to the LBIR in  
19          order to better promote economic development and to avoid discouraging and  
20          penalizing customers who implement energy efficiency gains either during the

1 planning and construction of the new load or made during the term of the  
2 discount.

3 **Q. PLEASE EXPLAIN.**

4 A. The initial 1,000 kW load size requirement and the significant difference in  
5 discount levels between LBIR and SBIR can provide a disincentive for a customer  
6 with new load that could exceed 1,000 kW to purchase more efficient equipment  
7 or implement usage practices that would reduce the new load below 1,000 kW.  
8 Additionally, the termination provision provides a disincentive to customers  
9 improving the energy efficiency of their facilities over the LBIR term. An  
10 outcome of the LBIR program should not be a hypothetical customer foregoing  
11 an equipment retrofit because it would result in the termination of the LBIR  
12 discount.

13 **Q. WHAT IS YOUR RECOMMENDATION TO THE COMMISSION FOR THE LBIR?**

14 A. The Commission should approve the LBIR with the proposed employment,  
15 capital investment, and affidavit requirements but change the qualifying load  
16 requirement to 200 kW in order to remove the energy efficiency disincentive  
17 discussed above while continuing to recognize the larger scale of the new  
18 customer load.

19 **Q. WHAT IS YOUR RECOMMENDATION TO THE COMMISSION FOR THE SBIR?**

20 A. Walmart does not oppose Commission approval of the SBIR as proposed.

1        **Q.        DOES THIS CONCLUDE YOUR TESTIMONY?**

2        **A.        Yes.**

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 130140-EI  
PETITION FOR RATE INCREASE BY  
GULF POWER COMPANY**

**EXHIBITS  
OF  
STEVE W. CHRISS**

**ON BEHALF OF**

**WAL-MART STORES EAST, LP  
and  
SAM'S EAST, INC.**

1 **Steve W. Chriss**  
2 **Senior Manager, Energy Regulatory Analysis**  
3 **Wal-Mart Stores, Inc.**  
4 **Business Address: 2001 SE 10<sup>th</sup> Street, Bentonville, AR, 72716-0550**  
5 **Business Phone: (479) 204-1594**  
6  
7

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8 **EXPERIENCE**

9 July 2007 – Present

10 **Wal-Mart Stores, Inc., Bentonville, AR**

11 **Senior Manager, Energy Regulatory Analysis (June 2011 – Present)**

12 **Manager, State Rate Proceedings (July 2007 – June 2011)**

13  
14 June 2003 – July 2007

15 **Public Utility Commission of Oregon, Salem, OR**

16 **Senior Utility Analyst (February 2006 – July 2007)**

17 **Economist (June 2003 – February 2006)**

18  
19 January 2003 - May 2003

20 **North Harris College, Houston, TX**

21 **Adjunct Instructor, Microeconomics**

22  
23 June 2001 - March 2003

24 **Econ One Research, Inc., Houston, TX**

25 **Senior Analyst (October 2002 – March 2003)**

26 **Analyst (June 2001 – October 2002)**

27  
28 **EDUCATION**

29 2001 **Louisiana State University**

M.S., Agricultural Economics

30 1997-1998 **University of Florida**

Graduate Coursework, Agricultural Education  
and Communication

31  
32 1997 **Texas A&M University**

B.S., Agricultural Development

B.S., Horticulture

33  
34  
35 **TESTIMONY BEFORE REGULATORY COMMISSIONS**

36 **2013**

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

39  
40 **Illinois Commerce Commission Docket No. 13-0387: Commonwealth Edison Company Tariff Filing to Present**  
41 **the Illinois Commerce Commission with an Opportunity to Consider Revenue Neutral Tariff Changes Related to**  
42 **Rate Design Authorized by Subsection 16-108.5 of the Public Utilities Act.**

43  
44 **Iowa Utilities Board Docket No. RPU-2013-0004: In Re: MidAmerican Energy Company.**

45  
46 **South Dakota Public Utilities Commission Docket No. EL12-061: In the Matter of the Application of Black Hills**  
47 **Power, Inc. for Authority to Increase its Electric Rates. (filed with confidential stipulation)**

48 Kansas Corporation Commission Docket No. 13-WSEE-629-RTS: In the Matter of the Applications of Westar  
49 Energy, Inc. and Kansas Gas and Electric Company for Approval to Make Certain Changes in their Charges for  
50 Electric Service.  
51  
52 Public Utility Commission of Oregon Docket No. UE 263: In the Matter of PACIFICORP, dba PACIFIC POWER,  
53 Request for a General Rate Revision.  
54  
55 Arkansas Public Service Commission Docket No. 13-028-U: In the Matter of the Application of Entergy  
56 Arkansas, Inc. for Approval of Changes in Rates for Retail Electric Service.  
57  
58 Virginia State Corporation Commission Docket No. PUE-2013-00020: Application of Virginia Electric and Power  
59 Company for a 2013 Biennial Review of the Rates, Terms, and Conditions for the Provision of Generation,  
60 Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.  
61  
62 Florida Public Service Commission Docket No. 130040-EI: Petition for Rate Increase by Tampa Electric  
63 Company.  
64  
65 South Carolina Public Service Commission Docket No. 2013-59-E: Application of Duke Energy Carolinas, LLC, for  
66 Authority to Adjust and Increase Its Electric Rates and Charges.  
67  
68 Public Utility Commission of Oregon Docket No. UE 262: In the Matter of PORTLAND GENERAL ELECTRIC  
69 COMPANY, Request for a General Rate Revision.  
70  
71 New Jersey Board of Public Utilities Docket No. ER12111052: In the Matter of the Verified Petition of Jersey  
72 Central Power & Light Company For Review and Approval of Increases in and Other Adjustments to Its Rates  
73 and Charges For Electric Service, and For Approval of Other Proposed Tariff Revisions in Connection Therewith;  
74 and for Approval of an Accelerated Reliability Enhancement Program ("2012 Base Rate Filing")  
75  
76 North Carolina Utilities Commission Docket No. E-7, Sub 1026: In the Matter of the Application of Duke Energy  
77 Carolinas, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.  
78  
79 Public Utility Commission of Oregon Docket No. UE 264: PACIFICORP, dba PACIFIC POWER, 2014 Transition  
80 Adjustment Mechanism.  
81  
82 Public Utilities Commission of California Docket No. 12-12-002: Application of Pacific Gas and Electric  
83 Company for 2013 Rate Design Window Proceeding.  
84  
85 Public Utilities Commission of Ohio Docket Nos. 12-426-EL-SSO, 12-427-EL-ATA, 12-428-EL-AAM, 12-429-EL-  
86 WVR, and 12-672-EL-RDR: In the Matter of the Application of the Dayton Power and Light Company Approval  
87 of its Market Offer.  
88  
89 Minnesota Public Utilities Commission Docket No. E-002/GR-12-961: In the Matter of the Application of  
90 Northern States Power Company for Authority to Increase Rates for Electric Service in Minnesota.  
91  
92 North Carolina Utilities Commission Docket E-2, Sub 1023: In the Matter of Application of Progress Energy  
93 Carolinas, Inc. For Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.  
94  
95  
96

- 97 2012  
98 Public Utility Commission of Texas Docket No. 40443: Application of Southwestern Electric Power Company for  
99 Authority to Change Rates and Reconcile Fuel Costs.  
100 South Carolina Public Service Commission Docket No. 2012-218-E: Application of South Carolina Electric & Gas  
101 Company for Increases and Adjustments in Electric Rate Schedules and Tariffs and Request for Mid-Period  
102 Reduction in Base Rates for Fuel.  
103  
104 Kansas Corporation Commission Docket No. 12-KCPE-764-RTS: In the Matter of the Application of Kansas City  
105 Power & Light Company to Make Certain Changes in its Charges for Electric Service.  
106  
107 Kansas Corporation Commission Docket No. 12-GIMX-337-GIV: In the Matter of a General Investigation of  
108 Energy-Efficiency Policies for Utility Sponsored Energy Efficiency Programs.  
109  
110 Florida Public Service Commission Docket No. 120015-EI: In Re: Petition for Rate Increase by Florida Power &  
111 Light Company.  
112  
113 California Public Utilities Commission Docket No. A.11-10-002: Application of San Diego Gas & Electric  
114 Company (U 902 E) for Authority to Update Marginal Costs, Cost Allocation, and Electric Rate Design.  
115  
116 Utah Public Service Commission Docket No. 11-035-200: In the Matter of the Application of Rocky Mountain  
117 Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed  
118 Electric Service Schedules and Electric Service Regulations.  
119  
120 Virginia State Corporation Commission Case No. PUE-2012-00051: Application of Appalachian Power Company  
121 to Revise its Fuel Factor Pursuant to § 56-249.6 of the Code of Virginia.  
122  
123 Public Utilities Commission of Ohio Case Nos. 11-346-EL-SSO, 11-348-EL-SSO, 11-349-EL-AAM, and 11-350-EL-  
124 AAM: In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for  
125 Authority to Establish a Standard Service Offer Pursuant to Section 4928.143, Revised Code, in the Form on an  
126 Electric Security Plan and In the Matter of the Application of Columbus Southern Power Company and Ohio  
127 Power Company for Approval of Certain Accounting Authority.  
128  
129 New Jersey Board of Public Utilities Docket No. ER11080469: In the Matter of the Petition of Atlantic City  
130 Electric for Approval of Amendments to Its Tariff to Provide for an Increase in Rates and Charges for Electric  
131 Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1 and For Other Appropriate Relief.  
132  
133 Public Utility Commission of Texas Docket No. 39896: Application of Entergy Texas, Inc. for Authority to  
134 Change Rates and Reconcile Fuel Costs.  
135  
136 Missouri Public Service Commission Case No. EO-2012-0009: In the Matter of KCP&L Greater Missouri  
137 Operations Notice of Intent to File an Application for Authority to Establish a Demand-Side Programs  
138 Investment Mechanism.  
139  
140 Colorado Public Utilities Commission Docket No. 11AL-947E: In the Matter of Advice Letter No. 1597-Electric  
141 Filed by Public Service Company of Colorado to Revise its Colorado PUC No. 7-Electric Tariff to Implement a  
142 General Rate Schedule Adjustment and Other Changes Effective December 23, 2011.  
143  
144 Illinois Commerce Commission Docket No. 11-0721: Commonwealth Edison Company Tariffs and Charges  
145 Submitted Pursuant to Section 16-108.5 of the Public Utilities Act.

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Public Utility Commission of Texas Docket No. 38951: Application of Entergy Texas, Inc. for Approval of Competitive Generation Service tariff (Issues Severed from Docket No. 37744).  
California Public Utilities Commission Docket No. A.11-06-007: Southern California Edison's General Rate Case, Phase 2.

*2011*

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

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

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

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

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

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

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

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

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

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

194 Illinois Commerce Commission Docket No. 11-0279 and 11-0282 (cons.): Ameren Illinois Company Proposed  
195 General Increase in Electric Delivery Service and Ameren Illinois Company Proposed General Increase in Gas  
196 Delivery Service.  
197

198 Virginia State Corporation Commission Case No. PUE-2011-00045: Application of Virginia Electric and Power  
199 Company to Revise its Fuel Factor Pursuant to § 56-249.6 of the Code of Virginia.  
200

201 Utah Public Service Commission Docket No. 10-035-124: In the Matter of the Application of Rocky Mountain  
202 Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed  
203 Electric Service Schedules and Electric Service Regulations.  
204

205 Maryland Public Utilities Commission Case No. 9249: In the Matter of the Application of Delmarva Power &  
206 Light for an Increase in its Retail Rates for the Distribution of Electric Energy.  
207

208 Minnesota Public Utilities Commission Docket No. E002/GR-10-971: In the Matter of the Application of  
209 Northern States Power Company d/b/a Xcel Energy for Authority to Increase Rates for Electric Service in  
210 Minnesota.  
211

212 Michigan Public Service Commission Case No. U-16472: In the Matter of the Detroit Edison Company for  
213 Authority to Increase its Rates, Amend its Rate Schedules and Rules Governing the Distribution and Supply of  
214 Electric Energy, and for Miscellaneous Accounting Authority.  
215

216 *2010*

217 Public Utilities Commission of Ohio Docket No. 10-2586-EL-SSO: In the Matter of the Application of Duke  
218 Energy Ohio for Approval of a Market Rate Offer to Conduct a Competitive Bidding Process for Standard  
219 Service Offer Electric Generation Supply, Accounting Modifications, and Tariffs for Generation Service.  
220

221 Colorado Public Utilities Commission Docket No. 10A-554EG: In the Matter of the Application of Public Service  
222 Company of Colorado for Approval of a Number of Strategic Issues Relating to its DSM Plan, Including Long-  
223 Term Electric Energy Savings Goals, and Incentives.  
224

225 Public Service Commission of West Virginia Case No. 10-0699-E-42T: Appalachian Power Company and  
226 Wheeling Power Company Rule 42T Application to Increase Electric Rates.  
227

228 Oklahoma Corporation Commission Cause No. PUD 201000050: Application of Public Service Company of  
229 Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and Terms and Conditions of  
230 Service for Electric Service in the State of Oklahoma.  
231

232 Georgia Public Service Commission Docket No. 31958-U: In Re: Georgia Power Company's 2010 Rate Case.  
233

234 Washington Utilities and Transportation Commission Docket No. 100749: 2010 Pacific Power & Light Company  
235 General Rate Case.  
236

237 Colorado Public Utilities Commission Docket No. 10M-254E: In the Matter of Commission Consideration of  
238 Black Hills Energy's Plan in Compliance with House Bill 10-1365, "Clean Air-Clean Jobs Act."  
239

240 Colorado Public Utilities Commission Docket No. 10M-245E: In the Matter of Commission Consideration of  
241 Public Service Company of Colorado Plan in Compliance with House Bill 10-1365, "Clean Air-Clean Jobs Act."  
242

243 Public Service Commission of Utah Docket No. 09-035-15 *Phase II*: In the Matter of the Application of Rocky  
244 Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.  
245  
246 Public Utility Commission of Oregon Docket No. UE 217: In the Matter of PACIFICORP, dba PACIFIC POWER  
247 Request for a General Rate Revision.  
248 Mississippi Public Service Commission Docket No. 2010-AD-57: In Re: Proposal of the Mississippi Public Service  
249 Commission to Possibly Amend Certain Rules of Practice and Procedure.  
250  
251 Indiana Utility Regulatory Commission Cause No. 43374: Verified Petition of Duke Energy Indiana, Inc.  
252 Requesting the Indiana Utility Regulatory Commission to Approve an Alternative Regulatory Plan Pursuant to  
253 Ind. Code § 8-1-2.5-1, *ET SEQ.*, for the Offering of Energy Efficiency Conservation, Demand Response, and  
254 Demand-Side Management Programs and Associated Rate Treatment Including Incentives Pursuant to a  
255 Revised Standard Contract Rider No. 66 in Accordance with Ind. Code §§ 8-1-2.5-1 *ET SEQ.* and 8-1-2-42 (a);  
256 Authority to Defer Program Costs Associated with its Energy Efficiency Portfolio of Programs; Authority to  
257 Implement New and Enhanced Energy Efficiency Programs, Including the Powershare® Program in its Energy  
258 Efficiency Portfolio of Programs; and Approval of a Modification of the Fuel Adjustment Clause Earnings and  
259 Expense Tests.  
260  
261 Public Utility Commission of Texas Docket No. 37744: Application of Entergy Texas, Inc. for Authority to  
262 Change Rates and to Reconcile Fuel Costs.  
263  
264 South Carolina Public Service Commission Docket No. 2009-489-E: Application of South Carolina Electric & Gas  
265 Company for Adjustments and Increases in Electric Rate Schedules and Tariffs.  
266  
267 Kentucky Public Service Commission Case No. 2009-00459: In the Matter of General Adjustments in Electric  
268 Rates of Kentucky Power Company.  
269  
270 Virginia State Corporation Commission Case No. PUE-2009-00125: For acquisition of natural gas facilities  
271 Pursuant to § 56-265.4:5 B of the Virginia Code.  
272  
273 Arkansas Public Service Commission Docket No. 10-010-U: In the Matter of a Notice of Inquiry Into Energy  
274 Efficiency.  
275  
276 Connecticut Department of Public Utility Control Docket No. 09-12-05: Application of the Connecticut Light  
277 and Power Company to Amend its Rate Schedules.  
278  
279 Arkansas Public Service Commission Docket No. 09-084-U: In the Matter of the Application of Entergy  
280 Arkansas, Inc. For Approval of Changes in Rates for Retail Electric Service.  
281  
282 Missouri Public Service Commission Docket No. ER-2010-0036: In the Matter of Union Electric Company d/b/a  
283 AmerenUE for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the  
284 Company's Missouri Service Area.  
285  
286 Public Service Commission of Delaware Docket No. 09-414: In the Matter of the Application of Delmarva  
287 Power & Light Company for an Increase in Electric Base Rates and Miscellaneous Tariff Charges.  
288  
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291

292 2009  
293 Virginia State Corporation Commission Case No. PUE-2009-00030: In the Matter of Appalachian Power  
294 Company for a Statutory Review of the Rates, Terms, and Conditions for the Provision of Generation,  
295 Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.  
296  
297 Public Service Commission of Utah Docket No. 09-035-15 *Phase I*: In the Matter of the Application of Rocky  
298 Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.  
299  
300 Public Service Commission of Utah Docket No. 09-035-23: In the Matter of the Application of Rocky Mountain  
301 Power for Authority To Increase its Retail Electric Utility Service Rates in Utah and for Approval of Its Proposed  
302 Electric Service Schedules and Electric Service Regulations.  
303  
304 Colorado Public Utilities Commission Docket No. 09AL-299E: Re: The Tariff Sheets Filed by Public Service  
305 Company of Colorado with Advice Letter No. 1535 – Electric.  
306  
307 Arkansas Public Service Commission Docket No. 09-008-U: In the Matter of the Application of Southwestern  
308 Electric Power Company for Approval of a General Change in Rates and Tariffs.  
309  
310 Oklahoma Corporation Commission Docket No. PUD 200800398: In the Matter of the Application of Oklahoma  
311 Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify its Rates, Charges,  
312 and Tariffs for Retail Electric Service in Oklahoma.  
313  
314 Public Utilities Commission of Nevada Docket No. 08-12002: In the Matter of the Application by Nevada Power  
315 Company d/b/a NV Energy, filed pursuant to NRS §704.110(3) and NRS §704.110(4) for authority to increase  
316 its annual revenue requirement for general rates charged to all classes of customers, begin to recover the  
317 costs of acquiring the Bighorn Power Plant, constructing the Clark Peakers, Environmental Retrofits and other  
318 generating, transmission and distribution plant additions, to reflect changes in cost of service and for relief  
319 properly related thereto.  
320  
321 New Mexico Public Regulation Commission Case No. 08-00024-UT: In the Matter of a Rulemaking to Revise  
322 NMPRC Rule 17.7.2 NMAC to Implement the Efficient Use of Energy Act.  
323  
324 Indiana Utility Regulatory Commission Cause No. 43580: Investigation by the Indiana Utility Regulatory  
325 Commission, of Smart Grid Investments and Smart Grid Information Issues Contained in 111(d) of the Public  
326 Utility Regulatory Policies Act of 1978 (16 U.S.C. § 2621(d)), as Amended by the Energy Independence and  
327 Security Act of 2007.  
328  
329 Louisiana Public Service Commission Docket No. U-30192 *Phase II (February 2009)*: Ex Parte, Application of  
330 Entergy Louisiana, LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for  
331 Authority to Commence Construction and for Certain Cost Protection and Cost Recovery.  
332  
333 South Carolina Public Service Commission Docket No. 2008-251-E: In the Matter of Progress Energy Carolinas,  
334 Inc.'s Application For the Establishment of Procedures to Encourage Investment in Energy Efficient  
335 Technologies; Energy Conservation Programs; And Incentives and Cost Recovery for Such Programs.  
336  
337 2008  
338 Colorado Public Utilities Commission Docket No. 08A-366EG: In the Matter of the Application of Public Service  
339 Company of Colorado for approval of its electric and natural gas demand-side management (DSM) plan for

340 calendar years 2009 and 2010 and to change its electric and gas DSM cost adjustment rates effective January  
341 1, 2009, and for related waivers and authorizations.  
342

343 Public Service Commission of Utah Docket No. 07-035-93: In the Matter of the Application of Rocky Mountain  
344 Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed  
345 Electric Service Schedules and Electric Service Regulations, Consisting of a General Rate Increase of  
346 Approximately \$161.2 Million Per Year, and for Approval of a New Large Load Surcharge.  
347

348 Indiana Utility Regulatory Commission Cause No. 43374: Petition of Duke Energy Indiana, Inc. Requesting the  
349 Indiana Utility Regulatory Commission Approve an Alternative Regulatory Plan for the Offering of Energy  
350 Efficiency, Conservation, Demand Response, and Demand-Side Management.  
351

352 Public Utilities Commission of Nevada Docket No. 07-12001: In the Matter of the Application of Sierra Pacific  
353 Power Company for authority to increase its general rates charged to all classes of electric customers to reflect  
354 an increase in annual revenue requirement and for relief properly related thereto.  
355

356 Louisiana Public Service Commission Docket No. U-30192 *Phase II*: Ex Parte, Application of Entergy Louisiana,  
357 LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence  
358 Construction and for Certain Cost Protection and Cost Recovery.  
359

360 Colorado Public Utilities Commission Docket No. 07A-420E: In the Matter of the Application of Public Service  
361 Company of Colorado For Authority to Implement and Enhanced Demand Side Management Cost Adjustment  
362 Mechanism to Include Current Cost Recovery and Incentives.  
363

364 *2007*

365 Louisiana Public Service Commission Docket No. U-30192: Ex Parte, Application of Entergy Louisiana, LLC for  
366 Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence  
367 Construction and for Certain Cost Protection and Cost Recovery.  
368

369 Public Utility Commission of Oregon Docket No. UG 173: In the Matter of PUBLIC UTILITY COMMISSION OF  
370 OREGON Staff Request to Open an Investigation into the Earnings of Cascade Natural Gas.  
371

372 *2006*

373 Public Utility Commission of Oregon Docket No. UE 180/UE 181/UE 184: In the Matter of PORTLAND GENERAL  
374 ELECTRIC COMPANY Request for a General Rate Revision.  
375

376 Public Utility Commission of Oregon Docket No. UE 179: In the Matter of PACIFICORP, dba PACIFIC POWER  
377 AND LIGHT COMPANY Request for a general rate increase in the company's Oregon annual revenues.  
378

379 Public Utility Commission of Oregon Docket No. UM 1129 *Phase II*: Investigation Related to Electric Utility  
380 Purchases From Qualifying Facilities.  
381

382 *2005*

383 Public Utility Commission of Oregon Docket No. UM 1129 *Phase I Compliance*: Investigation Related to Electric  
384 Utility Purchases From Qualifying Facilities.  
385

386 Public Utility Commission of Oregon Docket No. UX 29: In the Matter of QWEST CORPORATION Petition to  
387 Exempt from Regulation Qwest's Switched Business Services.  
388

389 2004  
390 Public Utility Commission of Oregon Docket No. UM 1129 *Phase I*: Investigation Related to Electric Utility  
391 Purchases From Qualifying Facilities.  
392  
393 **TESTIMONY BEFORE LEGISLATIVE BODIES**  
394 2012  
395 Regarding Missouri House Bill 1488: Testimony Before the Missouri House Committee on Utilities, February 7,  
396 2012.  
397  
398 2011  
399 Regarding Missouri Senate Bills 50, 321, 359, and 406: Testimony Before the Missouri Senate Veterans' Affairs,  
400 Emerging Issues, Pensions, and Urban Affairs Committee, March 9, 2011.  
401  
402 **AFFIDAVITS**  
403 2011  
404 Colorado Public Utilities Commission Docket No. 11M-951E: In the Matter of the Petition of Public Service  
405 Company of Colorado Pursuant to C.R.S. § 40-6-111(1)(d) for Interim Rate Relief Effective on or before January  
406 21, 2012.  
407  
408 **ENERGY INDUSTRY PUBLICATIONS AND PRESENTATIONS**  
409 Panelist, Customer Panel, Virginia State Bar 29<sup>th</sup> National Regulatory Conference, Williamsburg, Virginia, May  
410 19, 2011.  
411  
412 Chriss, S. (2006). "Regulatory Incentives and Natural Gas Purchasing – Lessons from the Oregon Natural Gas  
413 Procurement Study." Presented at the 19<sup>th</sup> Annual Western Conference, Center for Research in Regulated  
414 Industries Advanced Workshop in Regulation and Competition, Monterey, California, June 29, 2006.  
415  
416 Chriss, S. (2005). "Public Utility Commission of Oregon Natural Gas Procurement Study." Public Utility  
417 Commission of Oregon, Salem, OR. Report published in June, 2005. Presented to the Public Utility  
418 Commission of Oregon at a special public meeting on August 1, 2005.  
419  
420 Chriss, S. and M. Radler (2003). "Report from Houston: Conference on Energy Deregulation and  
421 Restructuring." USAEE Dialogue, Vol. 11, No. 1, March, 2003.  
422  
423 Chriss, S., M. Dwyer, and B. Pulliam (2002). "Impacts of Lifting the Ban on ANS Exports on West Coast Crude Oil  
424 Prices: A Reconsideration of the Evidence." Presented at the 22nd USAEE/IAEE North American Conference,  
425 Vancouver, BC, Canada, October 6-8, 2002.  
426  
427 Contributed to chapter on power marketing: "Power System Operations and Electricity Markets," Fred I.  
428 Denny and David E. Dismukes, authors. Published by CRC Press, June 2002.  
429  
430 Contributed to "Moving to the Front Lines: The Economic Impact of the Independent Power Plant  
431 Development in Louisiana," David E. Dismukes, author. Published by the Louisiana State University Center for  
432 Energy Studies, October 2001.  
433  
434 Dismukes, D.E., D.V. Mesyanzhinov, E.A. Downer, S. Chriss, and J.M. Burke (2001). "Alaska Natural Gas In-State  
435 Demand Study." Anchorage: Alaska Department of Natural Resources.  
436

Wal-Mart Stores East, LP and Sam's East, Inc.  
Exhibit \_\_\_\_\_ SWC-2, Calculation of Percentage of Revenues Collected Through Base Rates  
Florida Public Service Commission Docket No. 130140

|     |   |                  |
|-----|---|------------------|
| (1) | Total Operating Revenues, Electric Utility                        | \$ 1,572,445,000 |
| (2) | Total Operating Revenues, Jurisdictional                          | \$ 528,651,000   |
| (3) | <b>(2) / (1) Percent of Jurisdictional Revenues in Base Rates</b> | <b>33.6%</b>     |

Source:  
MFR Schedule C-1, page 1

**Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed in 2012 and 2013**

| State | Docket           | Utility                            | Distribution |  | Authorized ROE | Decision Date |
|-------|------------------|------------------------------------|--------------|--|----------------|---------------|
|       |                  |                                    | Only         |  |                |               |
| SC    | 2011-271-E       | Duke Energy Carolinas LLC          |              |  | 10.50%         | 1/25/2012     |
| NC    | E-7, Sub 989     | Duke Energy Carolinas LLC          |              |  | 10.50%         | 1/27/2012     |
| MI    | 16801            | Indiana-Michigan Power Co.         |              |  | 10.20%         | 2/15/2012     |
| OR    | UE 233           | Idaho Power Co.                    |              |  | 9.90%          | 2/23/2012     |
| FL    | 110138           | Gulf Power Co.                     |              |  | 10.25%         | 2/27/2012     |
| ND    | PU-10-657        | Northern States Power Co.          |              |  | 10.40%         | 2/29/2012     |
| MN    | 10-971           | Northern States Power Co.          |              |  | 10.37%         | 3/29/2012     |
| HI    | 2009-0164        | Hawaii Electric Light Co.          |              |  | 10.00%         | 4/4/2012      |
| CO    | 11AL-947E        | Public Service Company of Colorado |              |  | 10.00%         | 4/26/2012     |
| HI    | 2009-0163        | Maui Electric Company Ltd          |              |  | 10.00%         | 5/2/2012      |
| WA    | UE-111048        | Puget Sound Energy Inc.            |              |  | 9.80%          | 5/7/2012      |
| AZ    | E-01345A-11-0224 | Arizona Public Service Co.         |              |  | 10.00%         | 5/15/2012     |
| IL    | 11-0721          | Commonwealth Edison Co.            | Yes          |  | 10.05%         | 5/29/2012     |
| MI    | 16794            | Consumers Energy Co.               |              |  | 10.30%         | 6/7/2012      |
| NY    | 11-E-0408        | Orange & Rockland Utilities Inc.   | Yes          |  | 9.40%          | 6/14/2012     |
| WI    | 6680-UR-118      | Wisconsin Power and Light Co.      |              |  | 10.40%         | 6/15/2012     |
| WY    | 20003-114-ER-11  | Cheyenne Light Fuel Power Co.      |              |  | 9.60%          | 6/18/2012     |
| SD    | EL11-019         | Northern States Power Co.          |              |  | 9.25%          | 6/19/2012     |
| MI    | 16830            | Wisconsin Electric Power Co.       |              |  | 10.10%         | 6/26/2012     |
| HI    | 2009-0080        | Hawaiian Electric Co.              |              |  | 10.00%         | 6/29/2012     |
| OK    | PUD 201100087    | Oklahoma Gas and Electric Co.      |              |  | 10.20%         | 7/9/2012      |
| WY    | 20000-405-ER-11  | Rocky Mountain Power               |              |  | 9.80%          | 7/16/2012     |
| MD    | 9285             | Delmarva Power & Light Co.         | Yes          |  | 9.81%          | 7/20/2012     |
| MD    | 9286             | Potomac Edison Power Co.           | Yes          |  | 9.31%          | 7/20/2012     |
| TX    | 39896            | Entergy Texas Inc.                 |              |  | 9.80%          | 9/13/2012     |
| IL    | 12-0001          | Ameren Illinois                    | Yes          |  | 10.05%         | 9/19/2012     |
| UT    | 11-035-200       | Rocky Mountain Power               |              |  | 9.80%          | 9/19/2012     |
| DC    | 1087             | Potomac Edison Power Co.           | Yes          |  | 9.50%          | 9/26/2012     |
| NJ    | ER-11080469      | Atlantic City Electric Co.         | Yes          |  | 9.75%          | 10/23/2012    |
| WI    | 6690-UR-121      | Wisconsin Public Service Corp.     |              |  | 10.30%         | 10/24/2012    |
| WI    | 3270-UR-118      | Madison Gas and Electric Co.       |              |  | 10.30%         | 11/9/2012     |
| WI    | 05-UR-106        | Wisconsin Electric Power Co.       |              |  | 10.40%         | 11/28/2012    |
| CA    | A12-02-014       | California Pacific Electric Co.    |              |  | 9.88%          | 11/29/2012    |
| DE    | D-11-528         | Delmarva Power & Light Co.         | Yes          |  | 9.75%          | 11/29/2012    |
| IL    | 12-0293          | Ameren Illinois                    | Yes          |  | 9.71%          | 12/5/2012     |
| PA    | E-2012-2290597   | PPL Electric Utilities Corp        | Yes          |  | 10.40%         | 12/5/2012     |
| MO    | ER-2012-0166     | Union Electric Co.                 |              |  | 9.80%          | 12/12/2012    |
| FL    | 120015           | Florida Power & Light              |              |  | 10.50%         | 12/13/2012    |
| KS    | 12-KCPE-764-RTS  | Kansas City Power & Light          |              |  | 9.50%          | 12/13/2012    |
| WI    | 4220-UR-118      | Northern States Power Co.          |              |  | 10.40%         | 12/14/2012    |
| IL    | 12-0321          | Commonwealth Edison Co.            | Yes          |  | 9.71%          | 12/19/2012    |
| SC    | 2012-218-E       | South Carolina Electric & Gas      |              |  | 10.25%         | 12/19/2012    |
| CA    | A12-04-018       | Pacific Gas & Electric             |              |  | 10.40%         | 12/20/2012    |
| CA    | A12-04-016       | San Diego Gas & Electric           |              |  | 10.30%         | 12/20/2012    |
| CA    | A12-04-015       | Southern California Edison         |              |  | 10.45%         | 12/20/2012    |
| KY    | 2012-00221       | Kentucky Utilities                 |              |  | 10.25%         | 12/20/2012    |
| KY    | 2012-00222       | Louisville Gas & Electric          |              |  | 10.25%         | 12/20/2012    |
| OR    | UE 246           | PacifiCorp                         |              |  | 9.80%          | 12/20/2012    |
| RI    | 4323             | Narragansett Electric Co.          | Yes          |  | 9.50%          | 12/20/2012    |
| NC    | E-22, Sub 479    | Virginia Electric & Power Co.      |              |  | 10.20%         | 12/21/2012    |
| WA    | UE-120436        | Avista Corp.                       |              |  | 9.80%          | 12/26/2012    |
| MO    | ER-2012-0174     | Kansas City Power & Light          |              |  | 9.70%          | 1/9/2013      |
| MO    | ER-2012-0175     | KCP&L Greater Missouri Op Co.      |              |  | 9.70%          | 1/9/2013      |
| IN    | 44075            | Indiana-Michigan Power Co.         |              |  | 10.20%         | 2/13/2013     |
| MD    | 9299             | Baltimore Gas and Electric Co.     | Yes          |  | 9.75%          | 2/22/2013     |

**Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed in 2012 and 2013**

| <u>State</u> | <u>Docket</u>    | <u>Utility</u>                  | <u>Distribution<br/>Only</u> | <u>Authorized ROE</u> | <u>Decision Date</u> |
|--------------|------------------|---------------------------------|------------------------------|-----------------------|----------------------|
| LA           | U-32220          | Southwestern Electric Power Co. |                              | 10.00%                | 2/27/2013            |
| NY           | 12-E-0201        | Niagara Mohawk Power Corp.      | Yes                          | 9.30%                 | 3/14/2013            |
| ID           | AVU-E-12-08      | Avista Corp.                    |                              | 9.80%                 | 3/27/2013            |
| OH           | 12-1682-EL-AIR   | Duke Energy Ohio Inc.           | Yes                          | 9.84%                 | 5/1/2013             |
| MI           | U-17087          | Consumers Energy Co.            |                              | 10.30%                | 5/15/2013            |
| NC           | E-2, Sub 1023    | Duke Energy Progress Inc.       |                              | 10.20%                | 5/30/2013            |
| HI           | 2011-0092        | Maui Electric Company Ltd       |                              | 9.00%                 | 5/31/2013            |
| AZ           | E-01933A-12-0291 | Tucson Electric Power Co.       |                              | 10.00%                | 6/11/2013            |
| NJ           | ER-12121071      | Atlantic City Electric Co.      | Yes                          | 9.75%                 | 6/21/2013            |
| WA           | UE-130137        | Puget Sound Energy Inc.         |                              | 9.80%                 | 6/25/2013            |
| MD           | 9311             | Potomac Edison Power Co.        | Yes                          | 9.36%                 | 7/12/2013            |
| MN           | E-002/GR-12-961  | Northern States Power Co.       |                              | 9.83%                 | 8/8/2013             |
| CT           | 13-01-19         | United Illuminating             | Yes                          | 9.15%                 | 8/14/2013            |
| SC           | 2013-59-E        | Duke Energy Carolinas LLC       |                              | 10.20%                | 9/11/2013            |
| FL           | 130040-EI        | Tampa Electric Co.              |                              | 10.25%                | 9/11/2013            |
| NC           | E-7, Sub 1026    | Duke Energy Carolinas LLC       |                              | 10.20%                | 9/24/2013            |
| TX           | 40443            | Southwestern Electric Power Co. |                              | 9.65%                 | 10/3/2013            |

|  |               |
|--|---------------|
| <b># of Decisions</b>                        | <b>72</b>     |
| <b>Average (All Utilities)</b>               | <b>9.96%</b>  |
| <b>Average (Excluding Distribution Only)</b> | <b>10.05%</b> |
| <b>Median</b>                                | <b>10.00%</b> |
| <b>Minimum</b>                               | <b>9.00%</b>  |
| <b>Maximum</b>                               | <b>10.50%</b> |

Source: SNL Financial LC, October 10, 2013

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by electronic Mail this 16th day of October, 2013 to the following:

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