

# Lisa V. Perry

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## EXPERIENCE

September 2023 – Present

Walmart Inc., Bentonville, AR

Director, Utility Partnerships - Regulatory

September 2019 – September 2023

Walmart Inc., Bentonville, AR

Senior Manager, Energy Services

November 2017 – September 2019

Oram & Houghton PLLC, Round Rock, TX

Of Counsel, Energy Law

February 2016 – November 2017

Ray Quinney & Nebeker, P.C., Salt Lake City, UT

Of Counsel, Energy Law

September 2007 – February 2016

Welborn, Sullivan, Meck & Tooley, P.C., Denver, CO

Partner, Energy Law

## EDUCATION

2000 University of Florida Levin College of Law LL.M., Taxation

1999 University of Florida Levin College of Law J.D.

1996 University of South Florida B.A., Criminology

1993 University of South Florida B.A., Psychology

## FILED TESTIMONY

**2024**

Public Utility Commission of Oregon Docket No. UE 435: In the Matter of Portland General Electric Company, Request for a General Rate Revision.

Issue: General Rate Case.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2024-00024: Application of Appalachian Power Company for a 2024 biennial review of its base rates, terms and conditions pursuant to § 56-585.8 of the Code of Virginia.

Issue: Biennial review of rates.

Indiana Utility Regulatory Commission Cause No. 46038: Petition of Duke Energy Indiana, LLC Pursuant to Ind. Code §§ 8-1-2-42.7 and 8-1-2-61, for (1) Authority to Modify its Rates and Charges for Electric Utility Service Through a Multi-Step Rate Implementation of New Rates and Charges Using a Forecasted Test Period; (2) Approval of New Schedules of Rates and Charges, General Rules and Regulations, and Riders; (3) Approval of Revised Electric Depreciation Rates Applicable to its Electric Plant in Service, and Approval of Regulatory Asset Treatment Upon Retirement of the Company's Last Coal-fired Steam Generation Plant; (4) Approval of an Adjustment to the Company's FAC Rider to Track Coal Inventory Balances; and (5) Approval of Necessary and Appropriate Accounting Relief, Including Authority to: (A) Defer to a Regulatory Asset Expenses Associated with the Edwardsport Carbon Capture and Sequestration Study, (B) Defer to a Regulatory Asset Costs Incurred to Achieve Organizational Savings, and (C) Defer to a Regulatory Asset or Liability, as Applicable, all Calculated Income Tax Differences Resulting from Future Changes in Income Tax Rates.

Issue: General Rate Case.

Washington Utilities and Transportation Commission Docket Nos. UE-240006/UG-240007 (consolidated): Washington Utilities and Transportation Commission, Complainant v. Avista Corporation d/b/a Avista Utilities, Respondent.

Issue: General rate case for electric and gas service.

Public Service Commission of South Carolina Docket Nos. 2023-8-E and 2023-10-E: In re: Duke Energy Progress, LLC's 2023 Integrated Resource Plan (IRP) and In re: Duke Energy Carolinas, LLC's 2023 Integrated Resource Plan (IRP).

Issue: General Rate Case.

Public Utilities Commission of Ohio Case No. 24-508-EL-ATA: In the Matter of the Application of Ohio Power Company for New Tariffs Related to Data Centers and Mobile Data Centers.

Issue: Approval of two tariffs designed specifically for lager data centers and mobile data centers.

Public Utility Commission of Texas Docket No. 56211, SOAH Docket No. 473-24-13232: Application of CenterPoint Energy Houston Electric, LLC for Authority to Change Rates.

Issue: General Rate Case.

Pennsylvania Public Utility Commission Docket No. R-2024-3047068: Pennsylvania Public Utility Commission v. FirstEnergy Pennsylvania Electric Company

Issue: General Rate Case.

Pennsylvania Public Utility Commission Docket No. R-2024-3046931: Pennsylvania Public Utility Commission v. PECO Energy Company – Electric Division

Issue: General Rate Case.

Pennsylvania Public Utility Commission Docket No. R-2024-3046932: Pennsylvania Public Utility Commission v. PECO Energy Company – Gas Division

Issue: General Rate Case.

Pennsylvania Public Utility Commission Docket No. R-2024-3046523: Pennsylvania Public Utility Commission v. Duquesne Light Company

Issue: General Rate Case.

Public Service Commission of South Carolina Docket No. 2024-34-E: In re: Application of Dominion Energy South Carolina, Inc. for Authority to Adjust and Increase Its Retail Electric Rate Schedules, Tariffs, and Terms and Conditions

Issue: General Rate Case.

North Carolina Utilities Commission Docket No. E-100, Sub 190: In the Matter of Biennial Consolidated Carbon Plan and Integrated Resource Plans of Duke Energy Carolinas, LLC, and Duke Energy Progress LLC, Pursuant to N.C.G.S. § 62-110.1(c).

Issue: Carbon Plan and Integrated Resource Plan.

Public Utility Commission of Texas Docket No. 56165, SOAH Docket No. 473-24-12812: Application of AEP Texas Inc. for Authority to Change Rates.

Issue: General Rate Case.

Illinois Commerce Commission Docket Nos. 22-0487 and 23-0082 (cons.) (reopen.): Illinois Commerce Commission on its Own Motion vs. Ameren Illinois Company d/b/a Ameren Illinois and Order Requiring Ameren Illinois Company to file an Initial Multi-Year Integrated Grid Plan and Initiating Proceeding to Determine Whether the Plan is Reasonable and Complies with the Public Utilities Act and Ameren Illinois Company d/b/a Ameren Illinois Petition for Approval of a Multi-Year Rate Plan pursuant to 220 ILCS 5/16-108.18.

Issue: Refiled Multi-Year Integrated Grid Plan.

Public Service Commission of South Carolina Docket No. 2022-326-E: In re: Joint Application of Duke Energy Carolinas, LLC and Duke Energy Progress, LLC for Approval of Customer Renewable Programs

Issue: Seeking approval of new voluntary renewable programs.

Iowa Utilities Board Docket No. RPU-2023-0002: In re: Interstate Power and Light Company

Issue: General rate case.

Public Service Commission of South Carolina Docket No. 2023-388-E: In re: Application of Duke Energy Carolinas, LLC for Increase in Electric Rates, Adjustments in Electric Rate Schedules and Tariffs, and Request for an Accounting Order

Issue: General rate case.

Florida Public Service Commission Docket No. 20230020-EI: In re: Petition for limited proceeding for recovery of incremental storm restoration costs related to Hurricanes Elsa, Eta, Isaias, Ian, Nicole, and Tropical Storm Fred, by Duke Energy Florida, LLC.

Issue: Seeking approval of cost recovery for storm costs resulting from the named Hurricanes and Tropical Storm.

Public Utility Commission of Texas Docket No. 55176, SOAH Docket No. 473-24-06013: Application of El Paso Electric Company to Implement a Voluntary Texas Business Solar Power Program.

Issue: Approval of a voluntary renewable energy program.

Florida Public Service Commission Docket No. 20230019-EI: In re: Petition for recovery of costs associated with named tropical systems during the 2019-2022 hurricane seasons and replenishment of storm reserve, by Tampa Electric Company.

Issue: Seeking approval of cost recovery for storm costs incurred during the 2019-2022 hurricane seasons.

Georgia Public Service Commission Docket No. 55378: In Re: Georgia Power Company's 2023 Integrated Resource Plan Update, Certification of the Power Purchase Agreement Between Georgia Power Company and Mississippi Power Company and Santa Rosa Energy Center LLC, and Amended Certification of the Residential Thermostat Demand Response Demand Side Management Program.

Issue: Approval of an updated Integrated Resource Plan.

Public Service Commission of South Carolina Docket No. 2023-369-E: In re: S.C. Code Ann. Section 58-37-60 Independent Study to Evaluate the Integration of Renewable Energy and Emerging Energy Technologies into the Electric Grid for the Public Interest.

Issue: Evaluation of integrating renewable generation and related technologies into the grid.

## **2023**

Public Service Commission for the State of Maryland Case No. 9702: In the Matter of the Application of Potomac Electric Power Company for Adjustments to its Retail Rates for the Distribution of Electric Energy

Issue: General rate case.

Public Service Commission for the State of New York Case No. 23-E-0418: Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Central Hudson Gas & Electric Corporation for Electric Service; and Case No. 23-G-0419: Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Central Hudson Gas and Electric Corporation for Gas Service.

Issue: General rate cast for electric and gas service.

Indiana Utility Regulatory Commission Cause No. 45933: Petition of Indiana Michigan Power Company, an Indiana Corporation, for Authority to Increase its Rates and Charges for Electric Utility Service Through a Phase In Rate Adjustment; and for Approval of Related Relief Including: (1) Revised Depreciation Rates, Including Cost of Removal Less Salvage, and Updated Depreciation Expense; (2) Accounting Relief, Including Deferrals and Amortizations; (3) Inclusion of Capital Investment; (4) Rate Adjustment Mechanism Proposals, Including New Grant Projects Rider and Modified Tax Rider; (5) a Voluntary Residential Customer Powerpay Program; (6) Waiver of Declination of Jurisdiction with Respect to Certain Rules to Facilitate

Implementation of the Powerpay Program; (7) Cost Recovery for Cook Plant Subsequent License Renewal Evaluation Project; and (8) New Schedules of Rates, Rules and Regulations.

Issue: General rate case.

Public Utilities Commission of Ohio Case No. 23-301-EL-SSO: In the Matter of the Application of Ohio Edison Company, the Cleveland Electric Illuminating Company, and the Toledo Edison Company for Authority to Establish a Standard Service Offer Pursuant to R.C. 4928.143 in the Form of an Electric Security Plan.

Issue: Approval of the Company's proposed Electric Security Plan.

Louisiana Public Service Commission Docket No. U-36697: Application of Entergy Louisiana, LLC for Approval of an alternative market-based mechanism process seeking to secure up to 3,000 MW of solar resources, including certification of those resources, expansion of the Geaux Green Option Rider, and approval of a new renewable tariff.

Issue: Approval of a voluntary renewable program backed by utility-owned solar assets.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2023-00101: Application of Virginia Electric and Power Company for a 2023 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.

Issue: Biennial review of rates.

Commonwealth of Kentucky Public Service Commission Case No. 2023-00159: Electronic Application of Kentucky Power Company for (1) a General Adjustment of its Rates for Electric Service; (2) Approval of Tariffs and Riders; (3) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; (4) a Securitization Financing Order; and (5) all other Required Approvals and Relief.

Issue: General rate case.

Louisiana Public Service Commission Docket No. U-36625: Application of Entergy Louisiana, LLC for Approval of the Entergy Future Ready Resilience Plan (Phase I)

Issue: Recovery of costs to upgrade transmission and distribution systems.

Colorado Public Utilities Commission Proceeding No. 23A-0242E: In the Matter of the Application of Public Service Company of Colorado for Approval of its 2024-2026 Transportation Electrification Plan.

Issue: Seeking approval of utility's second transportation electrification plan.

Indiana Utility Regulatory Commission Cause No. 45919: In the Matter of the Petition of Indiana Michigan Power Company for Approval of (1) an Electric Vehicle Fast Charging Rate and Tariff and (2) Deferred Accounting Treatment for the Costs of Certain Company-Owned Electric Vehicle Fast Charging Stations and the Revenue from the Electric Vehicle Fast Charging Tariff.

Issue: Approval of an EV charging tariff for utility-owned public EV chargers.

Oklahoma Corporation Commission Cause No. PUD 2023000038: In the Matter of the Application of Oklahoma Gas and Electric Company for Commission Preapproval of New Generation Capacity Pursuant to 17 O.S. Section 286(C).

Issue: Approval to construct two CT units and recovery of costs through a rider.

State Corporation Commission of the State of Kansas Docket No. 23-EKCE-775-RTS: In the Matter of the Joint Application of Evergy Kansas Central, In., Evergy Kansas South, Inc., and Evergy Metro, Inc. for Approval to Make Certain Changes in their Charges for Electric Service.

Issue: General rate case.

Michigan Public Service Commission Case No. U-21389: In the matter of the application of CONSUMERS ENERGY COMPANY for authority to increase its rates for the generation and distribution of electricity and for other relief.

Issue: General rate case.

Public Service Commission of Wyoming Docket No. 20000-633-ER-23 (Record No. 17252): In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Service Rates by Approximately \$140.2 Million Per Year or 21.6 Percent and to Revise the Energy Cost Adjustment Mechanism.

Issue: General Rate Case.

Public Utility Commission of Texas Docket No. 54634, SOAH Docket No. 473-23-14020: Application of Southwestern Public Service Company for Authority to Change Rates.

Issue: General Rate Case.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2023-00002: Application of Appalachian Power Company for a 2023 triennial review of its base rates, terms and conditions pursuant to § 56-585.1 of the Code of Virginia.

Issue: Triennial review of rates.

Michigan Public Service Commission Case No. U-21297: In the matter of the Application of DTE ELECTRIC COMPANY for authority to increase its rates, amend its rate schedules and rules governing the distribution and supply of electric energy, and for miscellaneous accounting authority.

Issue: General rate case.

Indiana Utility Regulatory Commission Cause No. 45816: Investigation of the Indiana Utility Regulatory Commission Regarding the Public Utility Regulatory Policies Act Section 111(d) Standards as Amended by the Infrastructure Investment and Jobs Act.

Issue: Electric vehicle charging programs and tariffs.

Illinois Commerce Commission Docket No. 23-0055: Commonwealth Edison Company Petition for Approval of a Multi-Year Rate Plan under Section 16-108.18 of the Public Utilities Act.

Issue: Multi-Year Rate Plan rate case.

Illinois Commerce Commission Docket No. 23-0082: Ameren Illinois Company d/b/a Ameren Illinois Petition for Approval of a Multi-Year Rate Plan pursuant to 220 ILCS 5/16-108.18.

Issue: Multi-Year Rate Plan rate case.

Illinois Commerce Commission Docket No. 23-0067: Ameren Illinois Company d/b/a Ameren Illinois Proposed General Increase in Rates and Revisions to Other Terms and Conditions of Service. (Tariff filed January 6, 2023).

Issue: Gas general rate case.

Illinois Commerce Commission Docket No. 23-0066: Northern Illinois Gas Company d/b/a Nicor Gas Company Proposed General Increase in Rates and Revisions to Other Terms and Conditions of Service. (Tariff filed January 3, 2023).

Issue: Gas general rate case.

Indiana Utility Regulatory Commission Cause No. 45843: Verified Petition of Indianapolis Power & Light Company d/b/a AES Indiana for Commission Approval of an Electric Vehicle Portfolio, Including: (1) A Public Use Electric Vehicle Pilot Program Pursuant to Ind. Code Ch. 8-1-43; and (2) Time-Varying and Other Alternative Pricing Structures and Tariffs Pursuant to Ind. Code §8-1-2.5-6(3); and for Approval of Associated Accounting and Ratemaking.

Issue: Electric vehicle charging programs and tariffs.

Arkansas Public Service Commission Docket No. 22-065-U: In the Matter of the Application of Southwestern Electric Power Company for a Certificate of Public Convenience and Necessity to Operate the John W. Turk, Jr. Power Plant to Supply a Public Service to its Arkansas Customers and for Approval of a Generation Cost Recovery Rider to Recover its Costs in Arkansas Rates.

Issue: Cost recovery from customers of an existing generation resource.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2022-00166: Petition of Appalachian Power Company for consideration of the appropriate framework for cost recovery, the allocation of costs net of benefits pursuant to Code § 56-585.5 F, and class and jurisdictional cost allocation.

Issue: Recovery methodology and cost allocation of VCEA-related costs.

Oklahoma Corporation Commission Cause No. PUD 202200093: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and the Electric Service Rules, Regulations and Conditions of Service for Electric Service in the State of Oklahoma and to Approve a Formula Base Rate Proposal.

Issue: General rate case.

Oklahoma Corporation Commission Cause No. PUD 202200121: Application of Public Service Company of Oklahoma (PSO) for Approval of the Cost Recovery of the Selected Wind and Solar Facilities (Renewable Resources); a Determination there is a Need for the Renewable Resources; Approval for Cost Recovery of Prudent Costs Incurred by PSO for the Renewable Resources; Approval of a Temporary Cost Recovery Rider; Approval of Certain Treatment of Federal Production Tax Credits; and Such Other Relief the Commission Deems PSO is Entitled.

Issue: Acquisition of renewable generation and recovery through a rider.

Arkansas Public Service Commission Docket No. 22-061-U: In the Matter of an Application into Potential Cost Shifting Associated with Net Metering.

Issue: Net metering tariff and any potential cost shifting between participating and non-participating customers.

## **2022**

Commonwealth of Virginia State Corporation Commission Case No. PUR-2022-00124: Petition of Virginia Electric and Power Company for approval of its 2022 RPS Development Plan under § 56-585.5 D 4 of the Code of Virginia and related requests.

Issue: Approval of 2022 RPS Plan, new renewable projects, PPAs, and cost recovery mechanism, Rider CE, pursuant to the VCEA.

Public Service Commission of South Carolina Docket No. 2022-254-E: In re: Application of Duke Energy Progress, LLC for Increase in Electric Rates, Adjustments in Electric Rate Schedules and Tariffs, and Request for an Accounting Order.

Issue: General rate case.

Public Utility Commission of Texas Docket No. 53719, SOAH Docket No. 473-22-04394: Application of Entergy Texas, Inc. for Authority to Change Rates.

Issue: General rate case.

Louisiana Public Service Commission Docket No. U-36350: Application of Entergy Louisiana, LLC for Recovery in Rates of Costs Related to Hurricane Ida and Related Relief

Issue: Recovery costs related to Hurricane Ida.

Illinois Commerce Commission Docket Nos. 22-0432 and 22-0442 (cons.): Commonwealth Edison Company Petition for Approval of Beneficial Electrification Plan under the Electric Vehicle Act, 20 ILCS 627/45 and New EV Charging Delivery Classes under the Public Utilities Act, Article IX and Illinois Commerce Commission on its own Motion vs. Commonwealth Edison Company Investigation into Commonwealth Edison Company's Beneficial Electrification Plan Filing pursuant to 20 ILCS 627/45

Issue: Approval of Beneficial Electrification Plan.

Illinois Commerce Commission Docket Nos. 22-0431 and 22-0443 (cons.): Ameren Illinois Company d/b/a Ameren Illinois Petition for Approval of Beneficial Electrification Plan pursuant to Section 45 of the Electric Vehicle Act and Illinois Commerce Commission on its own Motion vs. Ameren Illinois Company d/b/a Ameren Illinois Investigation into Ameren Illinois Company's Beneficial Electrification Plan Filing pursuant to 20 ILCS 627/45

Issue: Approval of Beneficial Electrification Plan.

Florida Public Service Commission Docket No. 20220010-EI: In re: Storm protection plan cost recovery clause

Issue: Seeking approval of the cost allocation and recovery methodologies used for storm protection plan cost recovery clause.

Michigan Public Service Commission Case No. U-21224: In the matter of the application of CONSUMERS ENERGY COMPANY for authority to increase its rates for the generation and distribution of electricity and for other relief.

Issue: General rate case.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2021-00156: *Ex Parte*: Establishing a proceeding concerning the allocation of RPS-related costs and the determination of certain proxy values for Virginia Electric and Power Company.

Issue: Allocation methodology for VCEA-related costs and benefits.

Michigan Public Service Commission Case No. U-20836: In the matter of the Application of DTE Electric Company for authority to increase its rates, amend its rate schedules and rules governing the distribution and supply of electric energy, and for miscellaneous accounting authority.

Issue: General rate case.

Oklahoma Corporation Commission Cause No. PUD 202100164: 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.

Issue: General Rate Case.

Louisiana Public Service Commission Docket No. U-36190: Application of Entergy Louisiana, LLC for Certification and Approval of the 2021 Solar Portfolio, Rider Geaux Green Option, Cost Recovery and Related Relief.

Issue: Approval of a voluntary renewable program backed by utility-owned solar assets.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2021-00206: Petition of Appalachian Power Company For approval of its 2021 RPS Plan under § 56-585.5 of the Code of Virginia and related requests.

Issue: Seeking approval of RPS Plan and recovery mechanisms for related costs.

Commonwealth of Kentucky Public Service Commission Case No. 2021-00481: Electronic Joint Application of American Electric Power Company, Inc., Kentucky Power Company and Liberty Utilities Co. for Approval of the Transfer of Ownership and Control of Kentucky Power Company.

Issue: Acquisition of Kentucky Power Company by Liberty Utilities Company.

Arkansas Public Service Commission Docket No. 21-070-U: In the Matter of the Application of Southwestern Electric Power Company for Approval of a General Change in Rates and Tariffs.

Issue: General rate case.

Arkansas Public Service Commission Docket No. 21-087-U: In the Matter of Oklahoma Gas and Electric Company's Request to Extend its Formula Rate Plan Rider.

Issue: Seeking extension of formula rate plan.

Public Utility Commission of Texas Docket No. 52451, SOAH Docket No. 473-22-0816: Application of Southwestern Public Service Company for Approval of Advanced Metering System (AMS) Deployment Plan, AMS Surcharge, and Non-Standard Metering Service Fee.

Issue: Approval to implement AMS and recover costs through an additional surcharge.

## **2021**

Louisiana Public Service Commission Docket No. U-36105: Application for Certification to Deploy Natural Gas-Fired Distributed Generation and Authorization to Implement Rider UODG.

Issue: Approval to implement a distributed generation program and rider recovery.

Public Utility Commission of Texas Docket No. 52389, SOAH Docket No. 473-22-0009: Application of Southwestern Electric Power Company for Advanced Metering System (AMS) Deployment Plan, AMS Surcharge, and Non-Standard Metering Service Fees.

Issue: Approval to implement AMS and recover costs through an additional surcharge.

Louisiana Public Service Commission Docket No. U-35991: Application of Entergy Louisiana, LLC for Recovery in Rates of Costs Related to Hurricanes Laura, Delta, Zeta and Winter Storm Uri and for Related Relief.

Issue: Securitization of system restoration costs due to extreme weather conditions.

Oklahoma Corporation Commission Cause No. PUD 202100076: Application of Public Service Company of Oklahoma ("PSO") for Approval of a Financing Order for the Collection of Increased Costs Caused by the Extreme Winter Weather and Contained in the Regulatory Asset Authorized by Order 717625, Including an Appropriate Carrying Cost, and Such Other Relief as the Commission Deems PSO is Entitled.

Issue: Securitization of excessive fuel costs due to extreme weather conditions.

Colorado Public Utilities Commission Proceeding No. 21A-0141E: In the Matter of the Application of Public Service Company of Colorado for Approval of its 2021 Electric Resource Plan and Clean Energy Plan.

Issue: Seeking approval of utility's plan to meet legislative renewable and carbon reduction goals.

Arkansas Public Service Commission Docket No. 21-054-TF: In the Matter of the Application of Entergy Arkansas, LLC for a Proposed Tariff Revision Regarding a Green Promise Tariff.

Issue: Seeking approval for a voluntary renewable energy tariff.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2021-00058: Application of Virginia Electric and Power Company for a 2021 triennial 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.

Issue: General Rate Case.

Public Utility Commission of Texas Docket No. 52040, SOAH Docket No. 473-21-2607: Application of El Paso Electric Company for Advanced Metering System (AMS) Deployment Plan, AMS Surcharge, and Non-Standard Metering Service Fees.

Issue: Approval to implement AMS and recover costs through an additional surcharge.

Oklahoma Corporation Commission Cause No. PUD 202100072: In the Matter of the Application of Oklahoma Gas and Electric Company for a Financing Order Pursuant to the February 2021 Regulated Utility Consumer Protection Act Approving Securitization of Costs Arising from the Winter Weather Event of February 2021.

Issue: Securitization of excessive fuel costs due to extreme weather conditions.

Public Utility Commission of Texas Docket No. 51802, SOAH Docket No. 473-21-1892: Application of Southwestern Public Service Company for Authority to Change Rates.

Issue: General rate case.

Oklahoma Corporation Commission Cause No. PUD 202100055: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and the Electric Service Rules, Regulations and Conditions of Service for Electric Service in the State of Oklahoma.

Issue: General rate case.

Louisiana Public Service Commission Docket No. U-35441: Application of Southwestern Power Company (SWEPCO) for Approval of a Change in Rates, Extension of Formula Rate Plan and Other Related Relief.

Issue: General rate case and extension of formula rate plan.

Michigan Public Service Commission Case No. U-20963: In the matter of the application of Consumers Energy Company for authority to increase its rates for the generation and distribution of electricity and for other relief.

Issue: General rate case.

Florida Public Service Commission Docket No. 20210010-EI: In re: Storm protection plan cost recovery clause

Issue: Seeking approval of the cost allocation and recovery methodologies used for storm protection plan cost recovery clause.

Arkansas Public Service Commission Docket No. 19-008-U: In the Matter of the Application of Southwestern Electric Power Company for Approval of a General Change in Rates and Tariffs.

Issue: Seeking approval for amortization period and carrying costs for extraordinary fuel costs related to Winter Storm Uri.

Public Utility Regulatory Authority of Connecticut Docket No. 17-12-03RE11: PURA Investigation into Distribution System Planning of the Electric Distribution Companies – New Rate Designs and Rates Review.

Issue: Investigation into low-income rates and economic development rates.

Public Utility Commission of Texas Docket No. 51415, SOAH Docket No. 473-21-0538: Application of Southwestern Electric Power Company for Authority to Change Rates.

Issue: General rate case.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2020-00170: Petition of Virginia Electric and Power Company for approval of a rate adjustment clause, designated Rider RPS, under § 56-585.1 A 5 d of the Code of Virginia.

Issue: Seeking approval of a Rider RPS to recover costs associated with REC purchases made to comply with the Virginia Clean Economy Act.

Commonwealth of Kentucky Public Service Commission Case No. 2020-00350: Electronic Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit.

Issue: General rate case.

Commonwealth of Kentucky Public Service Commission Case No. 2020-00349: Electronic Application of Kentucky Utilities Company for an Adjustment of its Electric Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit.

Issue: General rate case.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2020-00164: *Ex Parte*: Allocating RPS costs to certain customers of Virginia Electric and Power Company.

Issue: Determining which costs and benefits of Virginia Clean Economy Act-related assets should be allocated to non-utility customers and seeking approval of a Rider NBC to recover/credit some of those costs and/or benefits.

Oklahoma Corporation Commission Cause No. PUD 202000097: Application of Public Service Company of Oklahoma (“PSO”) for Approval of the Cost Recovery of Facilities to be Located at Ft. Sill; a Determination there is a Need for the Facilities; Approval for Future Inclusion in Base Rates for Cost Recovery of Prudent Costs Incurred by PSO for the Facilities; Approval of a Temporary Cost Recovery Rider; and Such Other Relief the Commission Deems PSO is Entitled.

Issue: Seeking approval to acquire a solar facility and gas facility sited at Fort Sill.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2020-00134: *Ex Parte*: Establishing 2020 RPS Proceeding for Virginia Electric and Power Company.

Issue: Seeking approval of a Renewable Portfolio Standard Plan and rider pursuant to the Virginia Clean Economy Act (VCEA).

**2020**

Commonwealth of Virginia State Corporation Commission Case No. PUR-2020-00135: *Ex Parte*: Establishing 2020 RPS Proceeding for Appalachian Power Company.

Issue: Seeking approval of a Renewable Portfolio Standard Plan pursuant to the Virginia Clean Economy Act (VCEA).

Public Service Commission of South Carolina Docket No. 2019-209-E: In re: South Carolina Energy Freedom Act (House Bill 3659) Proceeding Related to Dominion Energy South Carolina, Incorporated and S.C. Code Ann. Section 58-41-30 Related to Electrical Utilities and Their Current Voluntary Renewable Energy Program, and Such Other Proceedings Required By the Commission.

Issue: Seeking approval of a Voluntary Renewable Energy Rider.

Public Service Commission of South Carolina Docket No. 2020-125-E: In re: Application of Dominion Energy South Carolina, Incorporated for Adjustment of Rates and Charges.

Issue: General rate case.

Arkansas Public Service Commission Docket No. 16-036-FR: In the Matter of Formula Rate Plan Filings of Entergy Arkansas, Inc., Pursuant to APSC Docket No. 15-015-U.

Issue: Seeking five-year extension of Formula Rate Plan.

Commonwealth of Kentucky Public Service Commission Case No. 2020-00174: Electronic Application of Kentucky Power Company for (1) a General Adjustment of its Rates for Electric Service; (2) Approval of Tariffs and Riders; (3) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; (4) Approval of a Certificate of Public Convenience and Necessity; and (5) All Other Required Approvals and Relief.

Issue: General rate case.

Colorado Public Utilities Commission Proceeding No. 20A-0204E: In the Matter of the Application of Public Service Company of Colorado for Approval of its 2021-2023 Transportation Electrification Plan.

Issue: Seeking approval of utility's plan to encourage EV adoption in its service territory.

Oklahoma Corporation Commission Cause No. PUD 202000021: In the Matter of the Application of Oklahoma Gas and Electric Company for an Order of the Commission Approving a Recovery Mechanism for Expenditures Related to the Oklahoma Grid Enhancement Plan.

Issue: Seeking approval of a rider that allows for interim recovery of costs associated with expenditures made to enhance the grid.

Arkansas Public Service Commission Docket No. 20-027-U: In the Matter of the Application of Walmart Inc. for Approval to Bid Demand Response into Wholesale Electricity Markets Through an Aggregator of Retail Customers.

Issue: Seeking approval to bid demand response into MISO through a third-party aggregator.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2020-00015: Application of Appalachian Power Company For a 2020 Triennial 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.

Issue: General Rate Case.

Michigan Public Service Commission Case No. U-20697: In the matter of the application of Consumers Energy Company for authority to increase its rates for the generation and distribution of electricity and for other relief.

Issue: General rate case.

Florida Public Service Commission Consolidated Docket Nos. 20200067-EI, 20200069-EI, 20200070-EI, 20200071-EI: In re: Review of 2020-2029 Storm Protection Plan pursuant to Rule 25-6.030, F.A.C., Tampa Electric Company *et al.*

Issue: Seeking approval of Storm Protection Plans submitted by Tampa Electric Company, Duke Energy Florida, LLC, Gulf Power Company, and Florida Power & Light Company.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2019-00201: Application of Virginia Electric and Power Company for approval of its 2019 DSM Update pursuant to § 56-585.1 A 5 of the Code of Virginia.

Issue: Seek approval to implement eleven new demand-side management programs, to extend existing programs - some with updated parameters and cost/benefit results, and to continue three rate adjustment clauses.

Public Utility Commission of Texas Docket No. 49737, SOAH Docket No. 473-19-6862: Application of Southwestern Electric Power Company for Certificate of Convenience and Necessity Authorization and Related Relief for the Acquisition of Wind Generation Facilities.

Issue: Seeking approval to acquire a wind generation facility located in Oklahoma.

Louisiana Public Service Commission Docket No. U-35324: Application of Southwestern Power Company (SWEPCO) for Certification and Approval of the Acquisition of Certain Renewable Resources in Accordance with the MBM Order and the 1983 and 1994 General Orders.

Issue: Seeking approval to acquire a wind generation facility located in Oklahoma.

## **2019**

Commonwealth of Virginia State Corporation Commission Case No. PUR-2019-00154: Petition of Virginia Electric and Power Company for approval of a plan for electric distribution grid transformation projects pursuant to § 56-585.1 A 6 of the Code of Virginia, and for approval of an addition to the terms and condition applicable to electric service.

Issue: Seeking approval of certain expenditures relating to grid improvement and grid hardening.

Commonwealth of Virginia State Corporation Commission Case No. PUR-2019-00094: Application of Virginia Electric and Power Company for Approval of a 100 Percent Renewable Energy Tariff, Designated Rider TRG, Pursuant to §§ 56-577 A 5 and 56-234 of the Code of Virginia.

Issue: Seek approval of a 100 percent renewable energy tariff.

Public Service Commission of South Carolina Docket No. 2019-239-E: In re: Dominion Energy South Carolina, Incorporated's Request for Approval of an Expanded Portfolio of Demand Side Management Programs, and a Modified Demand Side Management Rate Rider.

Issue: Seeking approval of an expanded Demand Side Management Plan and modified Demand Side Management Rate Rider.

Oklahoma Corporation Commission Cause No. PUD 201900048: Application of Public Service Company of Oklahoma for Approval of the Cost Recovery of the Selected Wind Facilities; A Determination there is a Need for the SWFs; Approval for Future Inclusion in Base Rates Cost Recovery of Prudent Costs Incurred by PSO for the SWFs; Approval of a Temporary Cost Recovery Rider; Approval of Certain Accounting Procedures Regarding Federal Production Tax Credits; and Such Other Relief the Commission Deems PSO in Entitled.

Issue: Seeking approval to acquire a wind generation facility located in Oklahoma and Wind Facility Asset Rider.

Arkansas Public Service Commission Docket No. 19-035-U: In the Matter of the Application of Southwestern Electric Power Company for Approval to Acquire Wind Generating Facilities Pursuant to the Arkansas Clean Energy Development Act.

Issue: Seeking approval to acquire a wind generation facility located in Oklahoma and Wind Facility Asset Rider.

### **COMMISSION DOCKETS (Appearing as Attorney of Record)**

#### **2019**

Public Utility Commission of Texas Docket No. 49421: Application of CenterPoint Energy Houston Electric, LLC for Authority to Change Rates.

Issue: General rate case

Public Utility Commission of Texas Docket No. 49494: Application of AEP Texas Inc. for Authority to Change Rates.

Issue: General rate case

Public Utility Commission of Colorado Docket No. 19AL-0268E: In the Matter of Advice Letter No. 1797 Filed by Public Service Company of Colorado to Reset the Currently Effective General Rate Schedule Adjustment ("GRSA") as Applied to Base Rates for all Electric Rate Schedules as well as Implement a Base Rate kWh Charge, General Rate Schedule Adjustment-Energy ("GRSA-E") to Become Effective June 20, 2019.

Issue: General rate case, Phase I

**2018**

Public Utility Commission of Texas Docket No. 48371: Entergy Texas, Inc.'s Statement of Intent and Application for Authority to Change Rates.

Issue: General rate case

Public Utility Commission of Colorado Docket No. 18M-0074EG: In the Matter of the Commission's Consideration of the Impact of the Federal Tax Cuts and Jobs Act of 2017 on the Rates of Colorado Investor-Owned Electric and Natural Gas Utilities.

Issue: Commenced by the Commission to consider the impacts of the Tax Cut and Jobs Act of 2017 on the revenue requirements and rates of all Colorado investor-owned electric and natural gas utilities.

**2017**

Public Utility Commission of Texas Docket No. 47461: Application of Southwestern Electric Power Company for Certificate of Convenience and Necessity Authorization and Related Relief for the Wind Catcher Energy Connection Project in Oklahoma.

Issue: Purchase of a wind generation facility and generation tie line.

Public Utility Commission of Texas Docket No. 47527: Application of Southwestern Public Service Company for Authority to Change Rates.

Issue: General rate case

Public Utility Commission of Colorado Docket No. 17A-0462EG: In the Matter of the Application of Public Service Company of Colorado for Approval of a Number of Strategic Issues Relating to its Electric and Gas Demand-Side Management Plan.

Issue: Seek Commission re-examination and approval of the overall objectives and structure of Public Service's DSM initiatives to guide the Company in designing future DSM plans.

Public Utility Commission of Colorado Docket No. 17AL-0649E: In the Matter of Advice Letter No. 1748-Electric Filed by Public Service Company of Colorado to Revise its PUC No. 8-Electric Tariff to Implement a General Rate Schedule Adjustment and Other Rate Changes Effective on Thirty Days' Notice.

Issue: General rate case, Phase I

Arkansas Public Service Commission Docket No. 17-038-U: In the Matter of the Application of Southwestern Electric Power Company for Approval to Acquire a Wind Generating Facility and to Construct a Dedicated Generation Tie Line.

Issue: Purchase of a wind generation facility and generation tie line.

Louisiana Public Service Commission Docket No. U-34619: Application for Expedited Certification and Approval of the Acquisition of Certain Renewable Resources and the Construction of a Generation Tie Pursuant to the 1983 and/or 1994 General Orders.

Issue: Purchase of a wind generation facility and generation tie line.

**2016**

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

Issue: General rate case, Phase II

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

Issue: Implement a voluntary solar program offering participating customers the ability to offset their current supply of energy from the Public Service system with solar energy produced at a dedicated facility or facilities.

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

Issue: General rate case

**INDUSTRY TRAINING**

- 2020 Practical Regulatory Training for the Electric Industry, Center for Public Utilities, New Mexico State University College of Business
- 2020 IPU Accounting and Ratemaking Course, Michigan State University
- 2016 and 2022 Western NARUC Utility Rate School
- EUCI Courses on the utility industry, cost allocation, and rate design.

**Impact of DTE's Proposed Increase in ROE vs. DTE's Currently Approved ROE**

Line No.		Percent of Total Capital	Cost Rate	Weighted Cost Rate
1	Long Term Debt	39.19%	4.24%	1.66%
2	Common Shareholders' Equity	39.23%	9.90%	3.88%
3	Short Term Debt	2.30%	5.76%	0.13%
4	ITC Debt	0.07%	4.24%	0.00%
5	ITC Equity	0.07%	9.90%	0.01%
6	Deferred Income Taxes	19.13%	0.00%	0.00%
7	<b>WACC at Current ROE (9.90%)</b>	<u>100.00%</u>		<b>5.69%</b>
8	Rate Base		\$ 22,107,989,000	
9	7 x 8		\$ 1,257,459,083	
10	Long Term Debt	39.19%	4.24%	1.66%
11	Common Shareholders' Equity	39.23%	10.50%	4.12%
12	Short Term Debt	2.30%	5.76%	0.13%
13	ITC Debt	0.07%	4.24%	0.00%
14	ITC Equity	0.07%	10.50%	0.01%
15	Deferred Income Taxes	19.13%	0.00%	0.00%
16	<b>WACC at Proposed ROE (10.50%)</b>	<u>100.00%</u>		<b>5.92%</b>
17	Rate Base		\$ 22,107,989,000	
18	16 x 17		\$ 1,309,589,721	
19	18 - 9		\$ 52,130,638	
20	Revenue Conversion Factor		1.3496	
21	19 x 20		\$ <b>70,355,509</b>	
22	Proposed Revenue Deficiency		456,434,000	
23	21 / 22		<b>15.4%</b>	

Sources:

Exhibit A-11, Schedule A1  
 Exhibit A-14, Schedule D1

**Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2021 to Present**

State (1)	Utility (2)	Parent Company Ticker (3)	Docket (4)	Requested ROE (5)	Order Date (6)	Vertically Integrated (V) / Distribution Only (D) (7)	Approved ROE (8)	Difference (9) - (5)	ROE Fully Litigated or Settled (11)	Approved WACC (12)	Approved Equity Ratio (13)	Equity Contribution (14) (8) x (13)
Kentucky	Kentucky Power Co.	AEP	C-2020-00174	10.00%	1/13/2021	V	9.30%	(70)	Fully Litigated	6.19%	43.25%	4.02%
North Carolina	Duke Energy Carolinas LLC	DUK	D-E-7, Sub 1214	10.50%	3/31/2021	V	9.60%	(90)	Settled	7.04%	52.00%	4.99%
North Carolina	Duke Energy Progress LLC	DUK	D-E-2, Sub 1219	10.50%	4/16/2021	V	9.60%	(90)	Settled	6.92%	52.00%	4.99%
Florida	Duke Energy Florida LLC	DUK	D-20210016-EI	9.85%	5/4/2021	V	9.85%	-	Settled	N/A	N/A	N/A
Wyoming	PacificCorp	BRKA	20000-578-ER-20	9.80%	5/18/2021	V	9.50%	(30)	Fully Litigated	7.19%	51.00%	4.85%
District of Columbia	Potomac Electric	EXC	FC-1156	9.70%	6/4/2021	D	9.28%	(42)	Fully Litigated	7.17%	50.68%	4.70%
Maryland	Potomac Electric Power Co.	EXC	C-9655	10.20%	6/23/2021	V	9.55%	(65)	Fully Litigated	7.21%	50.50%	4.82%
New Mexico	El Paso Electric Co.	PPL	C-20-00104-UT	10.30%	6/28/2021	D	9.00%	(130)	Fully Litigated	7.18%	49.21%	4.43%
Kentucky	Kentucky Utilities Co.	PPL	C-2020-00349	10.00%	6/30/2021	V	9.43%	(57)	Settled	N/A	N/A	N/A
Kentucky	Louisville Gas & Electric Co.	PPL	C-2020-00350 (elec.)	10.00%	6/30/2021	V	9.43%	(57)	Settled	N/A	N/A	N/A
New Jersey	American City Electric Co.	EXC	D-ER20120746	10.30%	7/14/2021	D	9.60%	(70)	Settled	6.99%	50.21%	4.82%
South Carolina	Dominion Energy South Carolina	D	D-2020-125-E	10.25%	7/21/2021	V	9.50%	(75)	Settled	N/A	51.62%	4.90%
Delaware	Delmarva Power & Light Co.	EXC	D-20-0149	10.30%	8/5/2021	D	9.60%	(70)	Fully Litigated	6.80%	N/A	N/A
North Dakota	Northern States Power Co.	XEL	C-FU-20-441	10.20%	8/18/2021	V	9.50%	(70)	Settled	6.97%	52.50%	4.99%
Vermont	Green Mountain Power Corp.	AVA	21-1963-TF	8.57%	8/31/2021	V	8.57%	-	Fully Litigated	6.67%	50.42%	4.32%
Idaho	Avista Corp.	AVA	C-AVU-E-21-01	9.90%	9/1/2021	V	9.40%	(50)	Settled	7.05%	50.00%	4.70%
Washington	Avista Corp.	AVA	D-UE-200900	9.90%	9/21/2021	V	9.40%	(50)	Settled	7.12%	48.50%	4.56%
Florida	Tampa Electric Co.	EMA	D-20210034-EI	10.75%	10/21/2021	V	9.95%	(80)	Settled	6.26%	45.07%	4.48%
Florida	Florida Power & Light Co.	NEE	D-20210015-EI	11.50%	10/26/2021	V	10.60%	(90)	Settled	N/A	N/A	N/A
Maine	Versant Power		D-2020-00316	9.35%	10/28/2021	D	9.35%	-	NA	6.57%	49.00%	4.58%
Arizona	Arizona Public Service Co.	PWV	D-E-01345A-19-0236	10.00%	11/2/2021	V	8.70%	(130)	Settled	6.62%	54.67%	4.76%
Minnesota	Other Tail Power Co.	OTTR	D-E-017/6R-20-719	10.20%	11/4/2021	V	9.48%	(72)	Fully Litigated	7.18%	52.50%	4.98%
Ohio	Ohio Power Co.	AEP	C-20-0585-EL-AIR	10.15%	11/17/2021	D	9.70%	(45)	Settled	7.28%	43.43%	4.21%
New York	Central Hudson Gas & Electric	FTS	C-20-E-0428	9.10%	11/18/2021	D	9.00%	(10)	Settled	6.48%	50.00%	4.50%
Texas	Southwestern Electric Power Co	AEP	D-51415	10.35%	11/18/2021	V	9.25%	(110)	Fully Litigated	6.69%	49.37%	4.57%
Virginia	Virginia Electric & Power Co.	D	C-FUR-2021-00058	10.80%	11/18/2021	V	9.35%	(145)	Settled	6.92%	51.92%	4.85%
Wisconsin	Madison Gas and Electric Co.	MGE	D-3270-UR-124 (Elec)	9.80%	11/23/2021	V	9.80%	-	Settled	7.18%	55.00%	5.39%
Wisconsin	Northern States Power Co.	XEL	D-4220-UR-125 (Elec)	10.00%	11/18/2021	V	10.00%	-	Settled	7.31%	52.50%	5.25%
Wisconsin	Wisconsin Power and Light Co	INT	D-6680-UR-123 (Elec)	10.00%	11/18/2021	V	10.00%	-	Settled	7.48%	52.50%	5.25%
Illinois	Commonwealth Edison Co.	EXC	D-21-0367	7.36%	12/1/2021	D	7.36%	-	Fully Litigated	5.72%	48.70%	3.58%
Illinois	Ameren Illinois	AEE	D-21-0365	7.36%	12/13/2021	D	7.36%	-	Fully Litigated	5.78%	51.00%	3.75%
New Jersey	Rockland Electric Company	EDS	D-RR21050823	10.00%	12/15/2021	D	9.60%	(40)	Settled	7.08%	48.51%	4.66%
Michigan	Consumers Energy Co.	CMS	C-U-20963	10.50%	12/22/2021	V	9.90%	(60)	Fully Litigated	5.62%	41.84%	4.14%
Oklahoma	Public Service Co. of OK	AEP	C-a-PUD202100055	10.00%	12/28/2021	V	9.40%	(60)	Settled	6.74%	N/A	N/A
New York	Niagara Mohawk Power Corp.	NG	C-20-E-0380	9.50%	1/20/2022	D	9.00%	(50)	Settled	6.08%	48.00%	4.32%
New Mexico	Southwestern Public Service Co	XEL	C-20-00238-UT	10.35%	2/16/2022	V	9.35%	(100)	Settled	7.07%	54.72%	5.12%
Indiana	Indiana Michigan Power Co.	AEP	Ca-45576	10.00%	2/23/2022	V	9.70%	(30)	Settled	5.78%	40.70%	3.95%
Colorado	Public Service Co. of CO	XEL	D-21AL-0317E	10.00%	3/16/2022	V	9.30%	(70)	Settled	6.82%	55.69%	5.18%
New York	Orange & Rockland Utils Inc.	ED	C-21-E-0074	9.50%	4/14/2022	D	9.20%	(30)	Settled	6.77%	48.00%	4.42%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2021 to Present

State (1)	Utility (2)	Parent Company Ticker (3)	Docket (4)	Requested ROE (5)	Order Date (6)	Vertically Integrated (V) / Distribution Only (D) (7)	Approved ROE (8)	Difference (9) - (5)	ROE Fully Litigated or Settled (11)	Approved WACC (12)	Approved Equity Ratio (13)	Equity Contribution (14) (8) x (13)
New Hampshire	Unitil Energy Systems Inc.	UTL	D-DE-21-030	10.00%	5/12/2022	D	9.20%	(80)	Settled	7.42%	50.00%	4.60%
Oregon	Portland General Electric Co.	POR	D-UE-394	9.50%	4/25/2022	V	9.50%	-	Settled	6.81%	52.00%	4.94%
Arkansas	Southwestern Electric Power Co	SEP	D-21-070-U	10.35%	5/23/2022	V	9.50%	(85)	Fully Litigated	4.74%	44.54%	4.23%
Texas	El Paso Electric Co.	EPC	D-52195	10.30%	9/15/2022	V	9.35%	(95)	Settled	7.50%	51.00%	4.77%
Vermont	Green Mountain Power Corp.	GMP	C-22-0175-TF	8.57%	8/31/2022	V	8.57%	-	Fully Litigated	6.30%	49.98%	4.28%
Oklahoma	Oklahoma Gas and Electric Co.	OGEC	CA-PUD202100164	10.20%	9/8/2022	V	9.50%	(70)	Settled	N/A	53.37%	5.07%
Tennessee	Kingsport Power Company	KPC	D-21-00107	10.20%	10/25/2022	V	9.50%	(70)	Settled	6.02%	48.90%	4.65%
Illinois	Commonwealth Edison Co.	CEC	D-22-0302	7.85%	11/17/2022	D	7.85%	-	Fully Litigated	5.94%	49.45%	3.88%
Michigan	DTE Electric Co.	DTE	C-U-20836	10.25%	11/18/2022	V	9.90%	(35)	Fully Litigated	5.42%	39.62%	3.92%
Massachusetts	NSTAR Electric Co.	ES	DPU 22-22	10.50%	11/30/2022	D	9.80%	(70)	Fully Litigated	7.06%	53.21%	5.21%
Illinois	Ameren Illinois	AEE	D-22-0297	7.85%	12/1/2022	D	7.85%	-	Fully Litigated	5.90%	50.00%	3.93%
Maryland	Delmarva Power & Light Co.	DCP	C-9681	10.25%	12/14/2022	D	9.60%	(65)	Settled	6.62%	50.50%	4.85%
Ohio	Duke Energy Ohio Inc.	DUK	C-21-0887-EL-AIR	10.30%	12/14/2022	D	9.50%	(80)	Settled	6.86%	50.50%	4.80%
Ohio	The Dayton Power & Light Co.	AES	C-20-1651-EL-AIR	10.50%	12/14/2022	D	10.00%	(50)	Fully Litigated	7.43%	53.87%	5.39%
California	Pacific Gas and Electric Co.	PG&E	A-22-04-008	11.00%	12/15/2022	V	10.00%	(100)	Fully Litigated	7.27%	52.00%	5.20%
California	San Diego Gas & Electric Co.	SDE	A-22-04-012	10.55%	12/15/2022	V	9.95%	(60)	Fully Litigated	7.18%	52.00%	5.17%
California	Southern California Edison Co.	SEI	A-22-04-009	10.53%	12/15/2022	V	10.05%	(48)	Fully Litigated	7.44%	52.00%	5.23%
Oregon	Georgia Power Co.	GPC	D-UE-399	9.80%	12/16/2022	V	9.50%	(30)	Settled	7.11%	50.00%	4.75%
Wisconsin	Wisconsin Public Service Corp.	WPS	D-6690-UR-127 (Elec)	10.00%	12/22/2022	V	9.80%	(20)	Fully Litigated	N/A	53.00%	5.19%
Washington	Puget Sound Energy Inc.	PSE	D-UE-220066	9.90%	12/22/2022	V	9.40%	(50)	Settled	7.16%	49.00%	4.61%
Nevada	Sierra Pacific Power Co.	SPC	D-22-06014	10.10%	12/21/2022	V	9.50%	(60)	Fully Litigated	6.98%	52.40%	4.98%
Wisconsin	Wisconsin Electric Power Co.	WEC	D-5-UR-110 (WEP-Elec)	10.00%	12/29/2022	V	9.80%	(20)	Fully Litigated	N/A	53.00%	5.19%
Oklahoma	Empire District Electric Co.	EDC	CA-PUD202100163	10.00%	12/29/2022	V	9.30%	(70)	Settled	N/A	N/A	N/A
Michigan	Consumers Energy Co.	CMS	C-U-21224	10.25%	1/19/2023	V	9.90%	(35)	Settled	N/A	N/A	N/A
Minnesota	Minnesota Power Entprts Inc.	ALE	D-E-015/6R-21-335	10.25%	1/23/2023	V	9.65%	(60)	Fully Litigated	7.12%	52.50%	5.07%
Wyoming	Cheyenne Light Fuel Power Co.	BKH	D-20003-214-ER-22	10.30%	1/26/2023	V	9.75%	(55)	Settled	7.48%	52.00%	5.07%
South Carolina	Duke Energy Progress LLC	DUK	D-2022-254E	10.20%	2/9/2023	V	9.60%	(60)	Settled	6.83%	52.43%	5.03%
Louisiana	Southwestern Electric Power Co	SEP	D-U-35441	10.35%	2/17/2023	V	9.50%	(85)	Settled	N/A	N/A	N/A
Texas	Onco. Electric Delivery Co.	OED	D-53601	10.30%	3/9/2023	D	9.70%	(60)	Fully Litigated	6.65%	42.50%	4.12%
Michigan	Upper Peninsula Power Co.	UPP	C-U-21286	10.80%	3/24/2023	V	9.90%	(90)	Settled	N/A	N/A	N/A
California	Liberty Utilities (Calpeco Ele	ADN	A-21-05-017	10.50%	4/27/2023	V	10.00%	(50)	Settled	N/A	52.50%	N/A
Maine	Versant Power	VSP	D-2022-00255	9.35%	5/31/2023	D	9.35%	-	Settled	5.69%	49.00%	4.58%
Minnesota	Northern States Power Co.	XEL	D-E-002/6R-21-630	10.20%	6/1/2023	V	9.25%	(95)	NA	NA	52.50%	4.86%
Maine	Central Maine Power Co.	IBE	D-2022-00152	10.20%	6/6/2023	D	9.35%	(85)	Withdrawn/Reject	NA	50.00%	4.68%
North Dakota	MDU Resources Group	MDU	C-F-U-22-194	10.50%	6/6/2023	V	9.75%	(75)	Settled	7.13%	50.81%	4.95%
New York	Consolidated Edison Co. of NY	ED	C-22-E-0064	10.00%	7/20/2023	D	9.25%	(75)	Settled	6.75%	48.00%	4.44%
Indiana	Northern IN Public Svc Co. LLC	NI	45772	10.40%	8/2/2023	V	9.80%	(60)	Settled	6.80%	51.63%	5.06%
Texas	Energy Texas Inc.	ETR	D-53719	10.80%	8/3/2023	V	9.57%	(123)	Settled	6.61%	51.21%	4.90%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2021 to Present

State (1)	Utility (2)	Parent Company Ticker (3)	Docket (4)	Requested ROE (5)	Order Date (6)	Vertically Integrated (V) / Distribution Only (D) (7)	Approved ROE (8)	Difference (9) - (5)	ROE Fully Litigated or Settled (11)		Approved WACC (12)	Approved Equity Ratio (13)	Equity Contribution (14) (8) x (13)
									Settled	Settled			
North Carolina	Duke Energy Progress LLC	DUK	D-E-2 Sub 1300	10.40%	8/18/2023	V	9.80%	(60)	Settled	7.07%	53.00%	5.19%	
Connecticut	The United Illuminating Co.	IBE	D-22-08-08	10.20%	8/25/2023	D	8.63%	(157)	Fully Litigated	6.48%	50.00%	4.32%	
Arizona	Tucson Electric Power Co.	FTS	D-E-01933A-22-0107	9.75%	8/25/2023	V	9.55%	(20)	NA	6.93%	54.32%	5.19%	
Vermont	Green Mountain Power Corp.		C-23-1852-TF	9.58%	8/23/2023	V	9.58%	-	Fully Litigated	6.88%	49.88%	4.78%	
Idaho	Avista Corp.	AVA	C-AVU-E-23-01	10.25%	8/31/2023	V	9.40%	(85)	Settled	7.19%	50.00%	4.70%	
Alaska	Alaska Electric Light Power	AVA	D-U-22-078	13.45%	8/31/2023	V	11.45%	(200)	Fully Litigated	8.79%	60.70%	6.95%	
Colorado	Public Service Co. of CO	XEL	D-22AL-0530E	10.25%	9/6/2023	V	9.30%	(95)	Settled	6.95%	55.69%	5.18%	
Montana	MDU Resources Group	MDU	D-2022-11-099	10.50%	9/21/2023	V	9.65%	(85)	Settled	7.53%	50.30%	4.85%	
Kentucky	Duke Energy Kentucky Inc.	DUK	C-2022-00372	10.35%	10/12/2023	V	9.75%	(60)	Fully Litigated	NA	52.15%	5.08%	
New York	NY State Electric & Gas Corp.	IBE	C-22-E-0317	10.20%	10/12/2023	D	9.20%	(100)	Settled	6.40%	48.00%	4.42%	
New York	Rochester Gas & Electric Corp.	IBE	C-22-E-0319	10.20%	10/12/2023	D	9.20%	(100)	Settled	6.67%	48.00%	4.42%	
Maryland	The Potomac Edison Co.	FE	C-22-E-0319	10.60%	10/18/2023	D	9.50%	(110)	Fully Litigated	6.92%	53.00%	5.20%	
New Mexico	Southwestern Public Svc Co.	XEL	C-22-00286-UT	10.75%	10/19/2023	V	9.50%	(125)	Settled	7.17%	54.70%	5.20%	
Montana	NorthWestern Energy Group	NWE	D-2022-7-78 (elec)	10.54%	10/25/2023	V	9.65%	(89)	Settled	6.72%	48.02%	4.63%	
Oklahoma	Public Service Co. of OK	AEP	CA-PUD2022-000093	10.40%	11/3/2023	V	9.30%	(110)	NA	6.69%	52.00%	4.84%	
Wisconsin	Madison Gas and Electric Co.	MGEE	D-3270-UR-125 (Elec)	9.80%	11/3/2023	V	9.70%	(10)	Fully Litigated	NA	55.00%	5.34%	
Wisconsin	Northern States Power Co.	XEL	D-4220-UR-126 (Elec)	10.25%	11/9/2023	V	9.80%	(45)	Fully Litigated	NA	52.50%	5.15%	
Wisconsin	Wisconsin Power and Light Co	LNT	D-6680-UR-124 (Elec)	10.00%	11/9/2023	V	9.80%	(20)	Fully Litigated	NA	54.00%	5.29%	
New Jersey	Atlantic City Electric Co.	ECC	D-ER23020091	10.50%	11/17/2023	D	9.60%	(90)	Settled	6.58%	50.20%	4.82%	
Wyoming	PacificCorp	BRKA	D-200000-653-ER-23	10.00%	11/28/2023	V	9.35%	(65)	Fully Litigated	7.13%	48.99%	4.58%	
Virginia	Appalachian Power Co.	AEP	PUR-2023-00002	10.60%	11/30/2023	V	9.50%	(110)	Settled	N/A	N/A	N/A	
Michigan	DTE Electric Co.	DTE	C-U-21297	10.25%	12/14/2023	V	9.90%	(35)	Fully Litigated	5.56%	NA	NA	
California	PacificCorp	BRKA	A-22-05-006	10.50%	12/14/2023	V	10.00%	(50)	Fully Litigated	7.34%	52.25%	5.23%	
Illinois	Ameren Illinois	AEE	D-23-0082	10.50%	12/14/2023	D	8.72%	(178)	Fully Litigated	6.59%	50.00%	4.36%	
Illinois	Commonwealth Edison Co.	ECC	D-23-0055	10.65%	12/14/2023	D	8.91%	(174)	Fully Litigated	6.70%	50.00%	4.46%	
Maryland	Baltimore Gas and Electric Co.	ECC	C-9692	10.40%	12/14/2023	D	9.50%	(90)	Fully Litigated	6.77%	52.00%	4.94%	
North Carolina	Duke Energy Carolinas LLC	DUK	D-E-7 Sub 1276	10.40%	12/15/2023	V	10.10%	(30)	Fully Litigated	7.50%	53.00%	5.35%	
Oregon	Portland General Electric Co.	POR	D-UE-416	9.80%	12/18/2023	V	9.50%	(30)	Settled	6.99%	50.00%	4.75%	
Nevada	Nevada Power Co.	BRKA	D-23-06007	10.26%	12/26/2023	V	9.52%	(74)	Fully Litigated	7.44%	52.72%	5.02%	
Idaho	Idaho Power Co.	IDA	C-IPC-E-23-11	10.40%	12/28/2023	V	9.60%	(80)	Settled	7.25%	NA	NA	
New Mexico	Public Service Co. of NM	PMW	C-22-00270-UT	10.25%	1/3/2024	V	9.25%	(100)	Fully Litigated	6.47%	49.61%	4.59%	
Kentucky	Kingsport Power Company	AEP	C-2023-00159	9.90%	1/19/2024	V	9.75%	(15)	Settled	NA	41.25%	4.02%	
Arizona	UNS Central Inc.	FTS	D-E-0420A-22-0251	9.95%	1/31/2024	V	9.75%	(20)	Fully Litigated	7.18%	53.72%	5.24%	
New Jersey	Jersey Central Power & Light Co.	FE	D-ER23030144	10.40%	2/14/2024	D	9.60%	(80)	Settled	7.18%	51.90%	4.98%	
Virginia	Virginia Electric & Power Co.	D	C-PUR-2023-00101	9.70%	2/28/2024	V	9.70%	-	Settled	7.05%	NA	NA	
Michigan	Consumers Energy Co.	CMS	C-U-21389	10.25%	3/1/2024	V	9.90%	(35)	Fully Litigated	5.86%	41.13%	4.07%	
Arizona	Arizona Public Service Co.	PMW	D-E-01345A-22-0144	10.25%	3/5/2024	V	9.55%	(70)	Fully Litigated	6.81%	51.93%	4.96%	
West Virginia	Monongahela Power Co.	FE	C-23-0460-E-42T	10.85%	3/26/2024	V	9.80%	(105)	Settled	NA	NA	NA	
Indiana	AES Indiana	AES	45911	10.60%	4/17/2024	V	9.90%	(70)	Settled	6.58%	44.36%	4.39%	

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2021 to Present

State	Utility	Parent Company Ticker	Docket	Requested ROE	Order Date	Distribution Only (D) / (V) / Distribution	Approved ROE	Difference	ROE Fully Litigated or Settled	Approved WACC	Approved Equity Ratio	Equity Contribution
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) - (5)	(11)	(12)	(13)	(14) (8) X (13)
Delaware	Delmarva Power & Light Co.	EXC	D-22-0897	10.50%	4/18/2024	D	9.60%	(90)	Settled	6.97%	50.50%	4.85%
Indiana	Indiana Michigan Power Co.	AEP	45933	10.50%	5/8/2024	V	9.85%	(65)	Settled	NA	NA	NA
Maryland	Potomac Electric Power Co.	EXC	9702	10.50%	6/10/2024	D	9.50%	(100)	Fully Litigated	7.13%	50.50%	4.80%
South Carolina	Duke Energy Carolinas LLC	DUK	2023-388-E	10.50%	6/20/2024	V	9.94%	(56)	Settled	7.32%	51.21%	5.09%
Massachusetts	Fitchburg Gas & Electric Light	UTL	DPU 23-80	10.50%	6/28/2024	D	9.40%	(110)	Fully Litigated	7.46%	52.26%	4.91%
Michigan	Indiana Michigan Power Co.	AEP	U-21461	10.50%	7/2/2024	V	9.86%	(64)	Fully Litigated	6.03%	40.20%	3.96%
<b>Entire Period</b>												
<b># of Decisions 123</b>												
Average	(All Utilities)			10.14%			9.51%	(64)		6.81%	50.42%	4.77%
Average	(Distribution Only)			9.86%			9.13%	(73)		6.71%	49.71%	4.50%
Average	(Vertically Integrated Only)			10.26%			9.62%	(63)		6.87%	50.76%	4.92%
Median	(All Utilities)			10.25%			9.50%			6.93%	50.81%	4.83%
Maximum	(All Utilities)			13.45%			11.45%			8.79%	60.70%	6.95%
Minimum	(All Utilities)			7.36%			7.36%			4.74%	39.62%	3.58%
Michigan Settled			7	10.40%			9.90%	(50)		5.70%	40.70%	4.03%
Michigan Fully Litigated				10.22%			9.55%	(67)		6.90%	50.44%	4.82%
				10.05%			9.38%	(67)		6.72%	50.29%	4.74%
<b>2021</b>												
<b># of Decisions 34</b>												
Average	(All Utilities)			9.93%			9.38%	(55)		6.81%	49.93%	4.64%
Average	(Distribution Only)			9.39%			8.99%	(41)		6.71%	48.97%	4.36%
Average	(Distribution Only, exc. IL FRP)			9.90%			9.39%	(51)		6.94%	48.72%	4.56%
Average	(Vertically Integrated Only)			10.15%			9.54%	(60)		6.87%	50.38%	4.78%
<b>2022</b>												
<b># of Decisions 29</b>												
Average	(All Utilities)			9.96%			9.45%	(51)		6.65%	50.48%	4.77%
Average	(Distribution Only)			9.58%			9.11%	(47)		6.68%	50.39%	4.60%
Average	(Distribution Only, exc. IL FRP)			10.08%			9.47%	(61)		6.89%	50.58%	4.80%
Average	(Vertically Integrated Only)			10.13%			9.60%	(53)		6.64%	50.52%	4.86%
<b>2023</b>												
<b># of Decisions 45</b>												
Average	(All Utilities)			10.36%			9.58%	(77)		6.92%	51.42%	4.92%
Average	(Distribution Only)			10.26%			9.24%	(102)		6.56%	49.23%	4.55%
Average	(Distribution Only, exc. IL FRP)			10.20%			9.33%	(87)		6.55%	49.07%	4.58%

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2021 to Present

State	Utility	Parent Company Ticker	Docket	Requested ROE	Order Date	Distribution Only (D) / (V)	Approved ROE	Difference	ROE Fully Litigated or Settled	Approved WACC	Approved Equity Ratio	Equity Contribution
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) - (5)	(11)	(12)	(13)	(14) (8) X (13)
Average	(Vertically Integrated Only)			10.39%			9.71%	(69)		7.09%	52.40%	5.09%

2024 # of Decisions 15

Average	(All Utilities)			10.34%			9.69%	(65)		6.84%	48.21%	4.66%
Average	(Distribution Only)			10.48%			9.53%	(95)		7.19%	51.29%	4.89%
Average	(Distribution Only, exc. IL FRP)			10.48%			9.53%	(95)		7.19%	51.29%	4.89%
Average	(Vertically Integrated Only)			10.30%			9.75%	(55)		6.66%	46.68%	4.54%

Source: S&P Global Market Intelligence  
 Last Updated: 7/12/2024  
 A S&P incorrectly reports the ROE ask as 10.26% and the authorized ROE as 9.56%

**Impact of DTE's Proposed Increase in ROE vs. National Average ROE for Vertically Integrated Utilities (9.62%)**

Line No.		Percent of Total Capital	Cost Rate	Weighted Cost Rate
1	Long Term Debt	39.19%	4.24%	1.66%
2	Common Shareholders' Equity	39.23%	9.62%	3.77%
3	Short Term Debt	2.30%	5.76%	0.13%
4	ITC Debt	0.07%	4.24%	0.00%
5	ITC Equity	0.07%	9.62%	0.01%
6	Deferred Income Taxes	19.13%	0.00%	0.00%
7	<b>WACC at National Average ROE (9.62%)</b>	<u>100.00%</u>		<b>5.58%</b>
8	Rate Base		\$ 22,107,989,000	
9	7 x 8 Return on Rate Base at Current ROE		\$ 1,233,131,452	
10	Long Term Debt	39.19%	4.24%	1.66%
11	Common Shareholders' Equity	39.23%	10.50%	4.12%
12	Short Term Debt	2.30%	5.76%	0.13%
13	ITC Debt	0.07%	4.24%	0.00%
14	ITC Equity	0.07%	10.50%	0.01%
15	Deferred Income Taxes	19.13%	0.00%	0.00%
16	<b>WACC at Proposed ROE (10.50%)</b>	<u>100.00%</u>		<b>5.92%</b>
17	Rate Base		\$ 22,107,989,000	
18	16 x 17 Return on Rate Base at Proposed ROE		\$ 1,309,589,721	
19	18 - 9 Difference in Return on Rate Base		\$ 76,458,269	
20	Revenue Conversion Factor		1.3496	
21	19 x 20 <b>Difference in Revenue Requirement</b>		<b>\$ 103,188,080</b>	
22	Proposed Revenue Deficiency		456,434,000	
23	21 / 22 <b>Difference as Percent of Proposed Revenue Deficiency</b>		<b>22.6%</b>	

Sources:  
 Exhibit A-11, Schedule A1  
 Exhibit A-14, Schedule D1