

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

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In the matter of the application of )  
**CONSUMERS ENERGY COMPANY** )  
to implement a distribution incentive and )  
disincentive mechanism consistent with )  
the Commission’s February 27, 2025 order )  
in Case No. U-21400. )  
\_\_\_\_\_ )

Case No. U-21911

At the December 18, 2025 meeting of the Michigan Public Service Commission in Lansing,  
Michigan.

PRESENT: Hon. Daniel C. Scripps, Chair  
Hon. Katherine L. Peretick, Commissioner  
Hon. Shaquila Myers, Commissioner

**ORDER APPROVING SETTLEMENT AGREEMENT**

Background

In the April 24, 2023 order in Case No. U-21400 (April 24 order), the Commission established the Financial Incentives and Disincentives workgroup as part of the MI Power Grid Initiative to develop metrics relating to reliability, including, but not limited to, system average interruption duration index (SAIDI) (including and excluding major event days (MEDs)), system average interruption frequency index (SAFI), customers experiencing multiple interruptions (CEMI), and customer average interruption duration index (CAIDI). The Commission also directed the workgroup to explore and evaluate resilience, including, but not limited to, downed wire response and the frequency and duration of outages during extreme weather, using the Commission’s recently updated Service Quality and Reliability Standards for Electric Distribution Systems rules,

Mich Admin Code, R 460.701 *et seq.*, as a baseline. *See*, April 24 order, p. 12. Additionally, the Commission directed the workgroup to explore rate structures by which incentives and disincentives may be applied, otherwise known as a “Reliability Plus” approach. *Id.* To facilitate discussion on these issues, the Commission developed a straw proposal that identified candidate distribution investment and maintenance plan performance metrics and applicable methods by which incentives and disincentives may be applied.<sup>1</sup> The straw proposal was issued on August 30, 2023, in Case No. U-21400, at which time the Commission solicited comments from interested persons regarding the candidate metrics, the proposed target performance identified for each metric, the potential incentive/disincentive mechanisms to be applied to each metric, and alternative metrics or approaches to those identified in the straw proposal. The Commission received hundreds of comments in Case No. U-21400 regarding the straw proposal.

The Commission Staff (Staff) hosted two engagement sessions with interested persons following the comment periods to discuss the straw proposal and alternative approaches. On December 19, 2023, in Case No. U-21400, the Staff filed a status report and revised straw proposal in response to the comments and feedback received.

On December 21, 2023, the Commission issued an order in Case No. U-21400 directing the Staff to convene an additional engagement session with interested persons to discuss the revised straw proposal and the Commission also invited comment. Several utilities and advocacy groups, a municipality, and a multitude of citizens filed initial and reply comments in Case No. U-21400 regarding the revised straw proposal. On May 3, 2024, the Staff filed a Financial Incentives and

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<sup>1</sup> The straw proposal initially focused on metrics and methods for DTE Electric Company (DTE Electric) and Consumers Energy Company (Consumers) and the workgroup expects to discuss the applicability of these metrics to other investor-owned utilities through future engagements and the review of comments.

Disincentives Workgroup Report and updated straw proposal in Case No. U-21400 (updated straw proposal). *See*, Case No. U-21400, filing #U-21400-0040.

On June 6, 2024, the Commission issued an order in Case No. U-21400 (June 6 order) that reviewed the initial comments and reply comments received in response to the revised straw proposal and provided a summary of the Staff's updated straw proposal. The Commission also requested "comments on the updated straw proposal, including implementation steps for the financial incentives/disincentives mechanism as they may interact with existing rate case proceeding processes and filing requirements." June 6 order, p. 31. The Commission again received a multitude of comments.

On February 27, 2025, the Commission issued an order in Case Nos. U-21400 and U-21122 (February 27 order) summarizing the comments received regarding the updated straw proposal, defining the steps for implementing the financial incentive/disincentive mechanism, and discussing a number of additional issues. The Commission also approved a financial incentive/disincentive mechanism for Consumers and DTE Electric and directed each company to file a proposed performance mechanism in a company-specific standalone proceeding by April 15, 2025.

On April 15, 2025, Consumers filed its application in this case, with supporting testimony and exhibits, requesting Commission approval of its proposed timeline and process for implementing the distribution incentive and disincentive mechanism required by the February 27 order, and acceptance of the company's presentation of certain baseline metrics and calculation of performance targets. Application, p. 1.

A prehearing conference was held on June 3, 2025, before Administrative Law Judge Christopher S. Saunders (ALJ). The ALJ recognized the intervention of the Michigan Department of Attorney General, and granted intervention to the Citizens Utility Board of Michigan, the Great

Lakes Renewable Energy Association (GLREA), and the Association of Businesses Advocating Tariff Equity. Consumers and the Staff also participated in the proceeding.

Subsequently, on November 25, 2025, the parties filed a settlement agreement resolving all issues in the case, with GLREA filing a statement of non-objection to the settlement agreement. The Commission notes that the settlement agreement is expressly conditioned on the Commission's decision in the contested settlement in Case No. U-21909.

### Settlement Agreement

Key terms of the settlement agreement include, among other things, that the parties agree to the scope of Consumers' performance-based metrics and the targets, thresholds, and maximums. *See*, settlement agreement, pp. 2-4. Specifically, the parties agreed that the Performance Based Ratemaking mechanism will be limited to the following scope of metrics: (i) SAIDI excluding MEDs, (ii) SAIDI All Weather, (iii) 48-hour Catastrophic Storm Restoration, (iv) 72-hour Catastrophic Storm Restoration, (v) 24-hour Gray Sky Restoration, (vi) CEMI, Four or More, and (vii) Worst Performing Circuits (SAIDI excluding MEDs, System Basis). The parties agree that these metrics are consistent with the February 27 order.

The parties further agree that the maximum total incentive that the company can earn for its performance relating to all metrics in the Performance Based Ratemaking mechanism cannot exceed \$10 million per year. Settlement agreement, p. 4. Similarly, the parties also agree that the maximum total penalty that the company can incur for its performance across all of the metrics in the agreed upon Performance Based Ratemaking mechanism cannot exceed \$10 million per year. *Id.*

The parties further agree to an annual review process regarding the Performance Based Ratemaking mechanism. Specifically, the parties agree that Consumers:

will submit a report in the Case No. U-21911 docket on or about March 15 of each year, containing the actual performance data from the prior year for each metric in the [Performance Based Ratemaking] mechanism, as well as the applicable targets and thresholds, a calculation of the incentive or penalty earned or incurred under each, and the net incentive or penalty earned in aggregate across all metrics. Following the filing, the Commission Staff and any interested parties will review the data and the Commission will issue an order before the end of the calendar year approving Consumers Energy to book a regulatory asset (or liability) for the net incentive (or penalty) that the Company earned (or incurred) in aggregate from the prior year. The metric calculation, the regulatory asset (or liability), and proposed disposition of the incentive or penalty will be included for review and approval in a general rate case. Should the Company not file a general rate case within 24 months of an annual filing, the Company will file with the Commission an application to address the corresponding metric calculations and results, which will be conducted as a contested case under Case No. U-21911.

Settlement agreement, p. 6. The parties agree that the first report will be filed by March 15, 2027.

*Id.* The parties also agreed that Consumers will provide and present certain information to the parties by December 19, 2025. Further, they agree that the company will direct its internal audit group to perform an internal audit of the data gathering and calculation processes for the Performance Based Ratemaking metrics and file a letter certifying the underlying data for the Performance Based Rates metrics and calculations to be filed with its first Performance Based Ratemaking report in this docket by March 15, 2027.

### Discussion

The Commission has reviewed the settlement agreement and finds that the public interest is adequately represented by the parties who entered into the settlement agreement. The Commission further finds that the settlement agreement is in the public interest, represents a fair and reasonable resolution of the proceeding, and should be approved.

THEREFORE, IT IS ORDERED that:

A. The settlement agreement, attached to this order as Exhibit A, is approved.

B. The baselines, targets, thresholds, and maximum values set forth in the parties' settlement agreement and the scaling of incentives and penalties as set forth in Attachments 1 through 3 of the settlement agreement are adopted.

C. Consumers Energy Company shall file in Case No. U-21911 its first annual report regarding its actual performance relative to the targets for calendar year 2026 by March 15, 2027, as described in this order.

D. Consumers Energy Company is authorized to book a regulatory asset (or liability) for the net incentive (or penalty) that the company earned (or incurred) in aggregate from the prior year. The metric calculation, the regulatory asset (or liability), and proposed disposition of the incentive or penalty will be included for review and approval in a general rate case. Should the company not file a general rate case within 24 months of an annual filing, the company shall file with the Commission an application in Case No. U-21911 to address the corresponding metric calculations and results, which will be conducted as a contested case.

The Commission reserves jurisdiction and may issue further orders as necessary.

Any party desiring to appeal this order must do so in the appropriate court within 30 days after issuance and notice of this order, pursuant to MCL 462.26. To comply with the Michigan Rules of Court's requirement to notify the Commission of an appeal, appellants shall send required notices to both the Commission's Executive Secretary and to the Commission's Legal Counsel. Electronic notifications should be sent to the Executive Secretary at [LARA-MPSC-Edockets@michigan.gov](mailto:LARA-MPSC-Edockets@michigan.gov) and to the Michigan Department of Attorney General - Public Service Division at [sheacl@michigan.gov](mailto:sheacl@michigan.gov). In lieu of electronic submissions, paper copies of such notifications may be sent to the Executive Secretary and the Attorney General - Public Service Division at 7109 W. Saginaw Hwy., Lansing, MI 48917.

MICHIGAN PUBLIC SERVICE COMMISSION

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Daniel C. Scripps, Chair

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Katherine L. Peretick, Commissioner

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Shaquila Myers, Commissioner

By its action of December 18, 2025.

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Lisa Felice, Executive Secretary

STATE OF MICHIGAN

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In the matter of the application of	)	
<b>CONSUMERS ENERGY COMPANY</b>	)	
to implement a distribution incentive and	)	Case No. U-21911
disincentive mechanism consistent with the	)	
Commission’s February 27, 2025 Order in	)	
Case No. U-21400.	)	
_____	)	

**SETTLEMENT AGREEMENT**

On April, 2025, Consumers Energy Company (“Consumers Energy” or the “Company”) filed an Application with the Michigan Public Service Commission (“MPSC” or the “Commission”), pursuant to the Commission’s February 27, 2025 Order in Case No. U-21400, requesting that the Commission (i) approve the Company’s proposal regarding the timeline and process for implementing the Commission-directed distribution incentive and disincentive mechanism and (ii) accept the Company’s presentation of certain baseline metrics and calculation of performance targets, as described in its Application.

The initial pre-hearing conference in this case was held on June 3, 2025, before Administrative Law Judge Christopher S. Saunders. The parties to the case are Consumers Energy, the MPSC Staff, Attorney General Dana Nessel, the Association of Business Advocating Tariff Equity, the Citizens Utility Board of Michigan, and the Great Lakes Renewable Energy Association (the “Parties”). The Parties have agreed to resolve all issues in this case by this Settlement Agreement.

For purposes of settlement of all issues in Case No. U-21911, the undersigned Parties agree and stipulate as follows:

1. **Scope of Metrics.** The Parties agree that Consumers Energy’s Performance Based Rates (PBR) mechanism will be limited to the following scope of metrics:

1. SAIDI excl MED
2. SAIDI All Weather
3. 48-hour Catastrophic Storm Restoration
4. 72-hour Catastrophic Storm Restoration
5. 24-hour Gray Sky Restoration
6. CEMI-4
7. Worst Performing Circuits (SAIDI ex MED, System Basis)

2. **Targets, Thresholds, and Maximums for SAIDI excluding MED.** The Parties agree that the following targets, thresholds, and maximums will be used to determine any incentives or penalties that Consumers Energy may earn or incur for performance under the SAIDI excluding MED metric. The baseline of 166 minutes reflects the average of the two lowest years from 2022-2024. The target reflects 1% annual improvement per year from the baseline.

	Max Penalty	Penalty Threshold	Incentive Threshold	Max Incentive
2026	188	164	138	114
2027	186	162	135	111
2028	185	161	132	107
2029	183	159	128	104
2030	182	157	125	101

Any incentives and penalties will be applied on a linear basis between the applicable threshold and maximum. See Attachment 1 for Penalty and Incentive Schedules for 2026. Future years will utilize a consistent methodology.

3. **Targets, Thresholds, and Maximums for SAIDI All Weather.** The Parties agree that the following targets, thresholds, and maximums will be used to determine any incentives or

penalties that Consumers Energy may earn or incur for performance under the SAIDI All Weather metric. The baseline of 661 minutes reflects the average of 2020-2024. The target reflects 1% annual improvement per year from the baseline.

	Max Penalty	Penalty Threshold	Incentive Threshold	Max Incentive
2026	830	654	471	295
2027	824	648	458	282
2028	817	641	445	269
2029	810	634	432	256
2030	804	628	418	242

Any incentives and penalties will be applied on a linear basis between the applicable threshold and maximum. See Attachment 2 for Penalty and Incentive Schedules for 2026. Future years will utilize a consistent methodology.

4. **Targets, Incentive, and Penalty Ranges for All Other Metrics.** The Parties agree that the following thresholds will be used to determine any incentives or penalties that Consumers Energy may earn or incur for performance under the remaining metrics included in Consumers Energy’s PBR mechanism:

Metric	Penalty Range	Target	Incentive Range
48-hour Catastrophic Storm Restoration	<=90%	>90%	>90 to 100%
72-hour Catastrophic Storm Restoration	<=95%	>95%	>95 to 100%
24-hour Gray Sky Restoration	<=90%	>90%	>90 to 100%

CEMI-4	$\geq 6$	$< 6\%$	0 to $< 6\%$
Worst Performing Circuits (SAIDI ex MED, System Basis)	<p><u>For Penalty:</u> A circuit is listed in top 10 during the review year and listed in the top ten in any of the four years prior.</p> <p><u>For Incentive:</u> None of the circuits listed in the top 10 during the review year are listed in the top ten in any of the four years prior.</p> <p><u>For both Penalty and Incentive:</u> Review Year 2026 shall be compared with 2023- 2025. Review year 2027 shall be compared with 2023-2026. Review year 2028 shall be compared to 2024-2027. And so on.</p>		

Any incentives and penalties will be applied on a linear basis between the applicable threshold and maximum. See Attachment 3 for Penalty and Incentive Schedules for 2026. Future years will utilize a consistent methodology. See Attachment 4 for the ten worst performing circuits for 2023 and 2024.

5. **Maximum Incentive and Maximum Penalty.** The Parties agree that the maximum total incentive that Consumers Energy can earn for its performance across all of the metrics in this PBR mechanism cannot exceed \$10 million per year. The Parties also agree that the maximum total penalty that Consumer Energy can incur for its performance across all of the metrics in this PBR mechanism cannot exceed \$10 million per year.

6. **Metric Weights.** The Parties agree that the metrics will have the following weights and maximum incentives and penalties:

Metric	Weight (% of Total)	Maximum Incentive / Penalty
SAIDI excl MED	15%	\$1.5 M
SAIDI All Weather	15%	\$1.5 M
48-hour Catastrophic Storm Restoration	25%	\$2.5 M
72-hour Catastrophic Storm Restoration	20%	\$2.0 M
24-hour Gray Sky Restoration	10%	\$1.0 M
CEMI-4	10%	\$1.0 M
Worst Performing Circuits (SAIDI ex MED, System Basis)	5%	\$0.5 M

7. **Net Incentive (Penalty).** The Parties agree that the resulting net incentive or net penalty is the simple sum of incentives earned and penalties incurred individually across the seven metrics described in this Agreement. The incentive is subject to the weights for each metric and the maximum incentive and penalty described in this Agreement, and the condition that for Consumer Energy to earn any incentives under this mechanism, it must meet or exceed all existing Service Quality and Reliability Standards (SQRS) for the applicable year, beginning in 2026, per R 460.741(1).

8. **Discussion of Performance Data and Calculations.** Consumer Energy will provide to the Parties to the Settlement Agreement a complete description of how it presently

compiles the data underlying each PBR metric, the source of the data, the computerized processes used, how it validates the accuracy of the data and resulting calculations, and identify and explain any external adjustments to the outcomes of computerized processes. This information will be shared during a presentation to the Parties by December 19, 2025, which will be scheduled by Consumers Energy. The presentation will be filed under the Case No. U-21911 docket before the end of 2025.

9. **Internal Audit of Performance Data and Calculations.** Consumers Energy will direct its internal audit group to perform an internal audit of the data gathering and calculation processes for the PBR metrics. The Company will file a letter from its internal audit group certifying the underlying data for the PBR metrics and calculations that will be filed with its first PBR report in Case No. U-21911 on or about March 15, 2027. The internal audit report will be available for review by the Parties.

10. **Annual Review Process.** The Parties agree that Consumers Energy will submit a report in the Case No. U-21911 docket on or about March 15 of each year, containing the actual performance data from the prior year for each metric in the PBR mechanism, as well as the applicable targets and thresholds, a calculation of the incentive or penalty earned or incurred under each, and the net incentive or penalty earned in aggregate across all metrics. Following the filing, the Commission Staff and any interested parties will review the data and the Commission will issue an order before the end of the calendar year approving Consumers Energy to book a regulatory asset (or liability) for the net incentive (or penalty) that the Company earned (or incurred) in aggregate from the prior year. The metric calculation, the regulatory asset (or liability), and proposed disposition of the incentive or penalty will be included for review and approval in a general rate case. Should the Company not file a general rate case within 24 months of an annual

filing, the Company will file with the Commission an application to address the corresponding metric calculations and results, which will be conducted as a contested case under Case No. U-21911.

11. **Framework Review.** The Parties agree that the terms of this Settlement Agreement, including but not limited to metrics, targets, thresholds, weights, and review process, will remain in effect until the Commission orders any changes or updates to the mechanism.

12. The Commission should accept Consumers Energy's statement regarding the sufficiency of the Company's safety standards to ensure that distribution work is done in a timely and safe manner and that implementation of the financial incentives/disincentives mechanism will not detrimentally impact the Company's ability to maintain safe operations at this time.

13. This settlement agreement is expressly conditioned on the Commission's decision in the contested settlement agreement in Case No. U-21909. If the Commission rejects or modifies the parties' proposed contested settlement agreement in Case No. U-21909, this settlement shall be withdrawn, without any prejudice to the parties' pre-settlement positions in this case, and the Administrative Law Judge will set a schedule for further proceedings in this case, to include the opportunity for the parties to resume settlement discussions in light of the Commission's decision in U-21909. The parties agree that any party may file an objection to this settlement agreement pursuant to Rule 431, R792.10431, in the event the Commission rejects this provision.

14. This Settlement Agreement is entered into for the sole and express purpose of reaching a compromise among the Parties. All offers of settlement and discussions relating to this settlement are, and shall be considered, privileged under MRE 408. If the Commission approves this Settlement Agreement without modification, neither the parties to this Settlement Agreement nor the Commission shall make any reference to, or use, this Settlement Agreement or the order

approving it, as a reason, authority, rationale, or example for taking any action or position or making any subsequent decision in any other case or proceeding; provided, however, such references may be made to enforce or implement the provisions of this Settlement Agreement and the order approving it.

15. This Settlement Agreement is based on the facts and circumstances of this case and is intended for final disposition of Case No. U-21911. So long as the Commission approves this Settlement Agreement without any modification, the Parties agree not to appeal, challenge, or otherwise contest the Commission order approving this Settlement Agreement. Except as otherwise set forth herein, the Parties agree and understand that this Settlement Agreement does not limit any party's right to take new and/or different positions on similar issues in other administrative proceedings, or appeals related thereto.


16. This Settlement Agreement is not severable. Each provision of this Settlement Agreement is dependent upon all other provisions of this Settlement Agreement. If the Commission rejects or modifies this Settlement Agreement or any provision of this Settlement Agreement, this Settlement Agreement shall be deemed to be withdrawn, shall not constitute any part of the record in this proceeding or be used for any other purpose, and shall be without prejudice to the pre-negotiation positions of the Parties.

17. The Parties agree that approval of this Settlement Agreement by the Commission would be reasonable and in the public interest.

18. The Parties agree to waive Section 81 of the Administrative Procedures Act of 1969 (MCL 24.281), as it applies to the issues resolved in this Settlement Agreement, if the Commission approves this Settlement Agreement without modification.

WHEREFORE, the undersigned parties respectfully request the Michigan Public Service Commission to approve this Settlement Agreement and to make it effective in accordance with its terms by final order.


MICHIGAN PUBLIC SERVICE COMMISSION STAFF

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CONSUMERS ENERGY COMPANY

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MICHIGAN DEPARTMENT OF ATTORNEY GENERAL

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ASSOCIATION OF BUSINESSES ADVOCATING TARIFF EQUITY

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CITIZENS UTILITY BOARD OF MICHIGAN

By: \_\_\_\_\_

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CITIZENS UTILITY BOARD OF MICHIGAN

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**GLREA'S STATEMENT OF NON-OBJECTION IN RE  
CONSUMERS ENERGY COMPANY, CASE NO. U-21911**

Based upon and contingent upon the inclusion and approval of paragraph 13 of the Settlement Agreement, GLREA files this non-objection to the Settlement Agreement filed in this case

GREAT LAKES RENEWABLE ENERGY ASSOCIATION

By: Don L. Keskey

Don L. Keskey (P23003)

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Dated: November 21, 2025

	SAIDI excluding MEDs	Penalty		SAIDI excluding MEDs	Incentive
Maximum Penalty Level	188	\$ 1,500,000.00	Maximum Incentive Level	114	\$ 1,500,000.00
	187	\$ 1,440,000.00		115	\$ 1,440,000.00
	186	\$ 1,380,000.00		116	\$ 1,380,000.00
	185	\$ 1,320,000.00		117	\$ 1,320,000.00
	184	\$ 1,260,000.00		118	\$ 1,260,000.00
	183	\$ 1,200,000.00		119	\$ 1,200,000.00
	182	\$ 1,140,000.00		120	\$ 1,140,000.00
	181	\$ 1,080,000.00		121	\$ 1,080,000.00
	180	\$ 1,020,000.00		122	\$ 1,020,000.00
	179	\$ 960,000.00		123	\$ 960,000.00
	178	\$ 900,000.00		124	\$ 900,000.00
	177	\$ 840,000.00		125	\$ 840,000.00
	176	\$ 780,000.00		126	\$ 780,000.00
	175	\$ 720,000.00		127	\$ 720,000.00
	174	\$ 660,000.00		128	\$ 660,000.00
	173	\$ 600,000.00		129	\$ 600,000.00
	172	\$ 540,000.00		130	\$ 540,000.00
	171	\$ 480,000.00		131	\$ 480,000.00
	170	\$ 420,000.00		132	\$ 420,000.00
	169	\$ 360,000.00		133	\$ 360,000.00
	168	\$ 300,000.00		134	\$ 300,000.00
	167	\$ 240,000.00		135	\$ 240,000.00
	166	\$ 180,000.00		136	\$ 180,000.00
	165	\$ 120,000.00		137	\$ 120,000.00
Minimum Penalty Level	164	\$ 60,000.00	Minimum Incentive Level	138	\$ 60,000.00
	163	\$ -		139	\$ -

Maximum Penalty Level	All-weather SAIDI	Penalty	Maximum Incentive Level	All-weather SAIDI	Incentive
	830	\$ 1,500,000.00	295	\$ 1,500,000.00	
	829	\$ 1,491,525.42	296	\$ 1,491,525.42	
	828	\$ 1,483,050.85	297	\$ 1,483,050.85	
	827	\$ 1,474,576.27	298	\$ 1,474,576.27	
	826	\$ 1,466,101.69	299	\$ 1,466,101.69	
	825	\$ 1,457,627.12	300	\$ 1,457,627.12	
	824	\$ 1,449,152.54	301	\$ 1,449,152.54	
	823	\$ 1,440,677.97	302	\$ 1,440,677.97	
	822	\$ 1,432,203.39	303	\$ 1,432,203.39	
	821	\$ 1,423,728.81	304	\$ 1,423,728.81	
	820	\$ 1,415,254.24	305	\$ 1,415,254.24	
	819	\$ 1,406,779.66	306	\$ 1,406,779.66	
	818	\$ 1,398,305.08	307	\$ 1,398,305.08	
	817	\$ 1,389,830.51	308	\$ 1,389,830.51	
	816	\$ 1,381,355.93	309	\$ 1,381,355.93	
	815	\$ 1,372,881.36	310	\$ 1,372,881.36	
	814	\$ 1,364,406.78	311	\$ 1,364,406.78	
	813	\$ 1,355,932.20	312	\$ 1,355,932.20	
	812	\$ 1,347,457.63	313	\$ 1,347,457.63	
	811	\$ 1,338,983.05	314	\$ 1,338,983.05	
	810	\$ 1,330,508.47	315	\$ 1,330,508.47	
	809	\$ 1,322,033.90	316	\$ 1,322,033.90	
	808	\$ 1,313,559.32	317	\$ 1,313,559.32	
	807	\$ 1,305,084.75	318	\$ 1,305,084.75	
	806	\$ 1,296,610.17	319	\$ 1,296,610.17	
	805	\$ 1,288,135.59	320	\$ 1,288,135.59	
	804	\$ 1,279,661.02	321	\$ 1,279,661.02	
	803	\$ 1,271,186.44	322	\$ 1,271,186.44	
	802	\$ 1,262,711.86	323	\$ 1,262,711.86	
	801	\$ 1,254,237.29	324	\$ 1,254,237.29	
	800	\$ 1,245,762.71	325	\$ 1,245,762.71	
	799	\$ 1,237,288.14	326	\$ 1,237,288.14	
	798	\$ 1,228,813.56	327	\$ 1,228,813.56	
	797	\$ 1,220,338.98	328	\$ 1,220,338.98	
	796	\$ 1,211,864.41	329	\$ 1,211,864.41	
	795	\$ 1,203,389.83	330	\$ 1,203,389.83	
	794	\$ 1,194,915.25	331	\$ 1,194,915.25	
	793	\$ 1,186,440.68	332	\$ 1,186,440.68	
	792	\$ 1,177,966.10	333	\$ 1,177,966.10	
	791	\$ 1,169,491.53	334	\$ 1,169,491.53	
	790	\$ 1,161,016.95	335	\$ 1,161,016.95	
	789	\$ 1,152,542.37	336	\$ 1,152,542.37	
	788	\$ 1,144,067.80	337	\$ 1,144,067.80	
	787	\$ 1,135,593.22	338	\$ 1,135,593.22	
	786	\$ 1,127,118.64	339	\$ 1,127,118.64	
	785	\$ 1,118,644.07	340	\$ 1,118,644.07	
	784	\$ 1,110,169.49	341	\$ 1,110,169.49	
	783	\$ 1,101,694.92	342	\$ 1,101,694.92	
	782	\$ 1,093,220.34	343	\$ 1,093,220.34	
	781	\$ 1,084,745.76	344	\$ 1,084,745.76	
	780	\$ 1,076,271.19	345	\$ 1,076,271.19	
	779	\$ 1,067,796.61	346	\$ 1,067,796.61	
	778	\$ 1,059,322.03	347	\$ 1,059,322.03	
	777	\$ 1,050,847.46	348	\$ 1,050,847.46	

All-weather SAIDI	Penalty	All-weather SAIDI	Incentive
776	\$ 1,042,372.88	349	\$ 1,042,372.88
775	\$ 1,033,898.31	350	\$ 1,033,898.31
774	\$ 1,025,423.73	351	\$ 1,025,423.73
773	\$ 1,016,949.15	352	\$ 1,016,949.15
772	\$ 1,008,474.58	353	\$ 1,008,474.58
771	\$ 1,000,000.00	354	\$ 1,000,000.00
770	\$ 991,525.42	355	\$ 991,525.42
769	\$ 983,050.85	356	\$ 983,050.85
768	\$ 974,576.27	357	\$ 974,576.27
767	\$ 966,101.69	358	\$ 966,101.69
766	\$ 957,627.12	359	\$ 957,627.12
765	\$ 949,152.54	360	\$ 949,152.54
764	\$ 940,677.97	361	\$ 940,677.97
763	\$ 932,203.39	362	\$ 932,203.39
762	\$ 923,728.81	363	\$ 923,728.81
761	\$ 915,254.24	364	\$ 915,254.24
760	\$ 906,779.66	365	\$ 906,779.66
759	\$ 898,305.08	366	\$ 898,305.08
758	\$ 889,830.51	367	\$ 889,830.51
757	\$ 881,355.93	368	\$ 881,355.93
756	\$ 872,881.36	369	\$ 872,881.36
755	\$ 864,406.78	370	\$ 864,406.78
754	\$ 855,932.20	371	\$ 855,932.20
753	\$ 847,457.63	372	\$ 847,457.63
752	\$ 838,983.05	373	\$ 838,983.05
751	\$ 830,508.47	374	\$ 830,508.47
750	\$ 822,033.90	375	\$ 822,033.90
749	\$ 813,559.32	376	\$ 813,559.32
748	\$ 805,084.75	377	\$ 805,084.75
747	\$ 796,610.17	378	\$ 796,610.17
746	\$ 788,135.59	379	\$ 788,135.59
745	\$ 779,661.02	380	\$ 779,661.02
744	\$ 771,186.44	381	\$ 771,186.44
743	\$ 762,711.86	382	\$ 762,711.86
742	\$ 754,237.29	383	\$ 754,237.29
741	\$ 745,762.71	384	\$ 745,762.71
740	\$ 737,288.14	385	\$ 737,288.14
739	\$ 728,813.56	386	\$ 728,813.56
738	\$ 720,338.98	387	\$ 720,338.98
737	\$ 711,864.41	388	\$ 711,864.41
736	\$ 703,389.83	389	\$ 703,389.83
735	\$ 694,915.25	390	\$ 694,915.25
734	\$ 686,440.68	391	\$ 686,440.68
733	\$ 677,966.10	392	\$ 677,966.10
732	\$ 669,491.53	393	\$ 669,491.53
731	\$ 661,016.95	394	\$ 661,016.95
730	\$ 652,542.37	395	\$ 652,542.37
729	\$ 644,067.80	396	\$ 644,067.80
728	\$ 635,593.22	397	\$ 635,593.22
727	\$ 627,118.64	398	\$ 627,118.64
726	\$ 618,644.07	399	\$ 618,644.07
725	\$ 610,169.49	400	\$ 610,169.49
724	\$ 601,694.92	401	\$ 601,694.92
723	\$ 593,220.34	402	\$ 593,220.34

All-weather SAIDI	Penalty	All-weather SAIDI	Incentive
722	\$ 584,745.76	403	\$ 584,745.76
721	\$ 576,271.19	404	\$ 576,271.19
720	\$ 567,796.61	405	\$ 567,796.61
719	\$ 559,322.03	406	\$ 559,322.03
718	\$ 550,847.46	407	\$ 550,847.46
717	\$ 542,372.88	408	\$ 542,372.88
716	\$ 533,898.31	409	\$ 533,898.31
715	\$ 525,423.73	410	\$ 525,423.73
714	\$ 516,949.15	411	\$ 516,949.15
713	\$ 508,474.58	412	\$ 508,474.58
712	\$ 500,000.00	413	\$ 500,000.00
711	\$ 491,525.42	414	\$ 491,525.42
710	\$ 483,050.85	415	\$ 483,050.85
709	\$ 474,576.27	416	\$ 474,576.27
708	\$ 466,101.69	417	\$ 466,101.69
707	\$ 457,627.12	418	\$ 457,627.12
706	\$ 449,152.54	419	\$ 449,152.54
705	\$ 440,677.97	420	\$ 440,677.97
704	\$ 432,203.39	421	\$ 432,203.39
703	\$ 423,728.81	422	\$ 423,728.81
702	\$ 415,254.24	423	\$ 415,254.24
701	\$ 406,779.66	424	\$ 406,779.66
700	\$ 398,305.08	425	\$ 398,305.08
699	\$ 389,830.51	426	\$ 389,830.51
698	\$ 381,355.93	427	\$ 381,355.93
697	\$ 372,881.36	428	\$ 372,881.36
696	\$ 364,406.78	429	\$ 364,406.78
695	\$ 355,932.20	430	\$ 355,932.20
694	\$ 347,457.63	431	\$ 347,457.63
693	\$ 338,983.05	432	\$ 338,983.05
692	\$ 330,508.47	433	\$ 330,508.47
691	\$ 322,033.90	434	\$ 322,033.90
690	\$ 313,559.32	435	\$ 313,559.32
689	\$ 305,084.75	436	\$ 305,084.75
688	\$ 296,610.17	437	\$ 296,610.17
687	\$ 288,135.59	438	\$ 288,135.59
686	\$ 279,661.02	439	\$ 279,661.02
685	\$ 271,186.44	440	\$ 271,186.44
684	\$ 262,711.86	441	\$ 262,711.86
683	\$ 254,237.29	442	\$ 254,237.29
682	\$ 245,762.71	443	\$ 245,762.71
681	\$ 237,288.14	444	\$ 237,288.14
680	\$ 228,813.56	445	\$ 228,813.56
679	\$ 220,338.98	446	\$ 220,338.98
678	\$ 211,864.41	447	\$ 211,864.41
677	\$ 203,389.83	448	\$ 203,389.83
676	\$ 194,915.25	449	\$ 194,915.25
675	\$ 186,440.68	450	\$ 186,440.68
674	\$ 177,966.10	451	\$ 177,966.10
673	\$ 169,491.53	452	\$ 169,491.53
672	\$ 161,016.95	453	\$ 161,016.95
671	\$ 152,542.37	454	\$ 152,542.37
670	\$ 144,067.80	455	\$ 144,067.80
669	\$ 135,593.22	456	\$ 135,593.22

	All-weather SAIDI	Penalty		All-weather SAIDI	Incentive
	668	\$ 127,118.64		457	\$ 127,118.64
	667	\$ 118,644.07		458	\$ 118,644.07
	666	\$ 110,169.49		459	\$ 110,169.49
	665	\$ 101,694.92		460	\$ 101,694.92
	664	\$ 93,220.34		461	\$ 93,220.34
	663	\$ 84,745.76		462	\$ 84,745.76
	662	\$ 76,271.19		463	\$ 76,271.19
	661	\$ 67,796.61		464	\$ 67,796.61
	660	\$ 59,322.03		465	\$ 59,322.03
	659	\$ 50,847.46		466	\$ 50,847.46
	658	\$ 42,372.88		467	\$ 42,372.88
	657	\$ 33,898.31		468	\$ 33,898.31
	656	\$ 25,423.73		469	\$ 25,423.73
	655	\$ 16,949.15		470	\$ 16,949.15
Minimum Penalty Level	654	\$ 8,474.58	Minimum Incentive Level	471	\$ 8,474.58
	653	\$ 0.00		472	\$ 0.00

Maximum Penalty Amount	48-Hour Catastrophic Storm Response	Penalty	Maximum Incentive Amount	48-Hour Catastrophic Storm Response	Incentive
	80.0%	\$ 2,500,000.00		100.0%	\$ 2,500,000.00
	80.1%	\$ 2,475,247.52		99.9%	\$ 2,475,000.00
	80.2%	\$ 2,450,495.05		99.8%	\$ 2,450,000.00
	80.3%	\$ 2,425,742.57		99.7%	\$ 2,425,000.00
	80.4%	\$ 2,400,990.10		99.6%	\$ 2,400,000.00
	80.5%	\$ 2,376,237.62		99.5%	\$ 2,375,000.00
	80.6%	\$ 2,351,485.15		99.4%	\$ 2,350,000.00
	80.7%	\$ 2,326,732.67		99.3%	\$ 2,325,000.00
	80.8%	\$ 2,301,980.20		99.2%	\$ 2,300,000.00
	80.9%	\$ 2,277,227.72		99.1%	\$ 2,275,000.00
	81.0%	\$ 2,252,475.25		99.0%	\$ 2,250,000.00
	81.1%	\$ 2,227,722.77		98.9%	\$ 2,225,000.00
	81.2%	\$ 2,202,970.30		98.8%	\$ 2,200,000.00
	81.3%	\$ 2,178,217.82		98.7%	\$ 2,175,000.00
	81.4%	\$ 2,153,465.35		98.6%	\$ 2,150,000.00
	81.5%	\$ 2,128,712.87		98.5%	\$ 2,125,000.00
	81.6%	\$ 2,103,960.40		98.4%	\$ 2,100,000.00
	81.7%	\$ 2,079,207.92		98.3%	\$ 2,075,000.00
	81.8%	\$ 2,054,455.45		98.2%	\$ 2,050,000.00
	81.9%	\$ 2,029,702.97		98.1%	\$ 2,025,000.00
	82.0%	\$ 2,004,950.50		98.0%	\$ 2,000,000.00
	82.1%	\$ 1,980,198.02		97.9%	\$ 1,975,000.00
	82.2%	\$ 1,955,445.54		97.8%	\$ 1,950,000.00
	82.3%	\$ 1,930,693.07		97.7%	\$ 1,925,000.00
	82.4%	\$ 1,905,940.59		97.6%	\$ 1,900,000.00
	82.5%	\$ 1,881,188.12		97.5%	\$ 1,875,000.00
	82.6%	\$ 1,856,435.64		97.4%	\$ 1,850,000.00
	82.7%	\$ 1,831,683.17		97.3%	\$ 1,825,000.00
	82.8%	\$ 1,806,930.69		97.2%	\$ 1,800,000.00
	82.9%	\$ 1,782,178.22		97.1%	\$ 1,775,000.00
	83.0%	\$ 1,757,425.74		97.0%	\$ 1,750,000.00
	83.1%	\$ 1,732,673.27		96.9%	\$ 1,725,000.00
	83.2%	\$ 1,707,920.79		96.8%	\$ 1,700,000.00
	83.3%	\$ 1,683,168.32		96.7%	\$ 1,675,000.00
	83.4%	\$ 1,658,415.84		96.6%	\$ 1,650,000.00
	83.5%	\$ 1,633,663.37		96.5%	\$ 1,625,000.00
	83.6%	\$ 1,608,910.89		96.4%	\$ 1,600,000.00
	83.7%	\$ 1,584,158.42		96.3%	\$ 1,575,000.00
	83.8%	\$ 1,559,405.94		96.2%	\$ 1,550,000.00
	83.9%	\$ 1,534,653.47		96.1%	\$ 1,525,000.00
	84.0%	\$ 1,509,900.99		96.0%	\$ 1,500,000.00
	84.1%	\$ 1,485,148.51		95.9%	\$ 1,475,000.00
	84.2%	\$ 1,460,396.04		95.8%	\$ 1,450,000.00
	84.3%	\$ 1,435,643.56		95.7%	\$ 1,425,000.00
	84.4%	\$ 1,410,891.09		95.6%	\$ 1,400,000.00
	84.5%	\$ 1,386,138.61		95.5%	\$ 1,375,000.00
	84.6%	\$ 1,361,386.14		95.4%	\$ 1,350,000.00
	84.7%	\$ 1,336,633.66		95.3%	\$ 1,325,000.00
	84.8%	\$ 1,311,881.19		95.2%	\$ 1,300,000.00
	84.9%	\$ 1,287,128.71		95.1%	\$ 1,275,000.00
	85.0%	\$ 1,262,376.24		95.0%	\$ 1,250,000.00
	85.1%	\$ 1,237,623.76		94.9%	\$ 1,225,000.00
	85.2%	\$ 1,212,871.29		94.8%	\$ 1,200,000.00
	85.3%	\$ 1,188,118.81		94.7%	\$ 1,175,000.00
	85.4%	\$ 1,163,366.34		94.6%	\$ 1,150,000.00
	85.5%	\$ 1,138,613.86		94.5%	\$ 1,125,000.00
	85.6%	\$ 1,113,861.39		94.4%	\$ 1,100,000.00
	85.7%	\$ 1,089,108.91		94.3%	\$ 1,075,000.00
	85.8%	\$ 1,064,356.44		94.2%	\$ 1,050,000.00
	85.9%	\$ 1,039,603.96		94.1%	\$ 1,025,000.00
	86.0%	\$ 1,014,851.49		94.0%	\$ 1,000,000.00
	86.1%	\$ 990,099.01		93.9%	\$ 975,000.00
	86.2%	\$ 965,346.53		93.8%	\$ 950,000.00
	86.3%	\$ 940,594.06		93.7%	\$ 925,000.00
	86.4%	\$ 915,841.58		93.6%	\$ 900,000.00
	86.5%	\$ 891,089.11		93.5%	\$ 875,000.00
	86.6%	\$ 866,336.63		93.4%	\$ 850,000.00
	86.7%	\$ 841,584.16		93.3%	\$ 825,000.00
	86.8%	\$ 816,831.68		93.2%	\$ 800,000.00
	86.9%	\$ 792,079.21		93.1%	\$ 775,000.00
	87.0%	\$ 767,326.73		93.0%	\$ 750,000.00

48-Hour Catastrophic Storm Response	Penalty
87.1%	\$ 742,574.26
87.2%	\$ 717,821.78
87.3%	\$ 693,069.31
87.4%	\$ 668,316.83
87.5%	\$ 643,564.36
87.6%	\$ 618,811.88
87.7%	\$ 594,059.41
87.8%	\$ 569,306.93
87.9%	\$ 544,554.46
88.0%	\$ 519,801.98
88.1%	\$ 495,049.50
88.2%	\$ 470,297.03
88.3%	\$ 445,544.55
88.4%	\$ 420,792.08
88.5%	\$ 396,039.60
88.6%	\$ 371,287.13
88.7%	\$ 346,534.65
88.8%	\$ 321,782.18
88.9%	\$ 297,029.70
89.0%	\$ 272,277.23
89.1%	\$ 247,524.75
89.2%	\$ 222,772.28
89.3%	\$ 198,019.80
89.4%	\$ 173,267.33
89.5%	\$ 148,514.85
89.6%	\$ 123,762.38
89.7%	\$ 99,009.90
89.8%	\$ 74,257.43
89.9%	\$ 49,504.95
90.0%	\$ 24,752.48

Minimum Penalty Level

48-Hour Catastrophic Storm Response	Incentive
92.9%	\$ 725,000.00
92.8%	\$ 700,000.00
92.7%	\$ 675,000.00
92.6%	\$ 650,000.00
92.5%	\$ 625,000.00
92.4%	\$ 600,000.00
92.3%	\$ 575,000.00
92.2%	\$ 550,000.00
92.1%	\$ 525,000.00
92.0%	\$ 500,000.00
91.9%	\$ 475,000.00
91.8%	\$ 450,000.00
91.7%	\$ 425,000.00
91.6%	\$ 400,000.00
91.5%	\$ 375,000.00
91.4%	\$ 350,000.00
91.3%	\$ 325,000.00
91.2%	\$ 300,000.00
91.1%	\$ 275,000.00
91.0%	\$ 250,000.00
90.9%	\$ 225,000.00
90.8%	\$ 200,000.00
90.7%	\$ 175,000.00
90.6%	\$ 150,000.00
90.5%	\$ 125,000.00
90.4%	\$ 100,000.00
90.3%	\$ 75,000.00
90.2%	\$ 50,000.00
90.1%	\$ 25,000.00

Minimum Incentive Level

Maximum Penalty Level	72-hour Catastrophic Storm Response	Penalty	Maximum Incentive Level	72-hour Catastrophic Storm Response	Incentive
	85.0%	\$ 2,000,000.00		100.0%	\$ 2,000,000.00
	85.1%	\$ 1,980,198.02		99.9%	\$ 1,960,000.00
	85.2%	\$ 1,960,396.04		99.8%	\$ 1,920,000.00
	85.3%	\$ 1,940,594.06		99.7%	\$ 1,880,000.00
	85.4%	\$ 1,920,792.08		99.6%	\$ 1,840,000.00
	85.5%	\$ 1,900,990.10		99.5%	\$ 1,800,000.00
	85.6%	\$ 1,881,188.12		99.4%	\$ 1,760,000.00
	85.7%	\$ 1,861,386.14		99.3%	\$ 1,720,000.00
	85.8%	\$ 1,841,584.16		99.2%	\$ 1,680,000.00
	85.9%	\$ 1,821,782.18		99.1%	\$ 1,640,000.00
	86.0%	\$ 1,801,980.20		99.0%	\$ 1,600,000.00
	86.1%	\$ 1,782,178.22		98.9%	\$ 1,560,000.00
	86.2%	\$ 1,762,376.24		98.8%	\$ 1,520,000.00
	86.3%	\$ 1,742,574.26		98.7%	\$ 1,480,000.00
	86.4%	\$ 1,722,772.28		98.6%	\$ 1,440,000.00
	86.5%	\$ 1,702,970.30		98.5%	\$ 1,400,000.00
	86.6%	\$ 1,683,168.32		98.4%	\$ 1,360,000.00
	86.7%	\$ 1,663,366.34		98.3%	\$ 1,320,000.00
	86.8%	\$ 1,643,564.36		98.2%	\$ 1,280,000.00
	86.9%	\$ 1,623,762.38		98.1%	\$ 1,240,000.00
	87.0%	\$ 1,603,960.40		98.0%	\$ 1,200,000.00
	87.1%	\$ 1,584,158.42		97.9%	\$ 1,160,000.00
	87.2%	\$ 1,564,356.44		97.8%	\$ 1,120,000.00
	87.3%	\$ 1,544,554.46		97.7%	\$ 1,080,000.00
	87.4%	\$ 1,524,752.48		97.6%	\$ 1,040,000.00
	87.5%	\$ 1,504,950.50		97.5%	\$ 1,000,000.00
	87.6%	\$ 1,485,148.51		97.4%	\$ 960,000.00
	87.7%	\$ 1,465,346.53		97.3%	\$ 920,000.00
	87.8%	\$ 1,445,544.55		97.2%	\$ 880,000.00
	87.9%	\$ 1,425,742.57		97.1%	\$ 840,000.00
	88.0%	\$ 1,405,940.59		97.0%	\$ 800,000.00
	88.1%	\$ 1,386,138.61		96.9%	\$ 760,000.00
	88.2%	\$ 1,366,336.63		96.8%	\$ 720,000.00
	88.3%	\$ 1,346,534.65		96.7%	\$ 680,000.00
	88.4%	\$ 1,326,732.67		96.6%	\$ 640,000.00
	88.5%	\$ 1,306,930.69		96.5%	\$ 600,000.00
	88.6%	\$ 1,287,128.71		96.4%	\$ 560,000.00
	88.7%	\$ 1,267,326.73		96.3%	\$ 520,000.00
	88.8%	\$ 1,247,524.75		96.2%	\$ 480,000.00
	88.9%	\$ 1,227,722.77		96.1%	\$ 440,000.00
	89.0%	\$ 1,207,920.79		96.0%	\$ 400,000.00
	89.1%	\$ 1,188,118.81		95.9%	\$ 360,000.00
	89.2%	\$ 1,168,316.83		95.8%	\$ 320,000.00
	89.3%	\$ 1,148,514.85		95.7%	\$ 280,000.00
	89.4%	\$ 1,128,712.87		95.6%	\$ 240,000.00
	89.5%	\$ 1,108,910.89		95.5%	\$ 200,000.00
	89.6%	\$ 1,089,108.91		95.4%	\$ 160,000.00
	89.7%	\$ 1,069,306.93		95.3%	\$ 120,000.00
	89.8%	\$ 1,049,504.95		95.2%	\$ 80,000.00
	89.9%	\$ 1,029,702.97		95.1%	\$ 40,000.00
	90.0%	\$ 1,009,900.99			
	90.1%	\$ 990,099.01			
	90.2%	\$ 970,297.03			
	90.3%	\$ 950,495.05			
	90.4%	\$ 930,693.07			
	90.5%	\$ 910,891.09			
	90.6%	\$ 891,089.11			
	90.7%	\$ 871,287.13			
	90.8%	\$ 851,485.15			
	90.9%	\$ 831,683.17			
	91.0%	\$ 811,881.19			
	91.1%	\$ 792,079.21			
	91.2%	\$ 772,277.23			
	91.3%	\$ 752,475.25			
	91.4%	\$ 732,673.27			
	91.5%	\$ 712,871.29			
	91.6%	\$ 693,069.31			
	91.7%	\$ 673,267.33			
	91.8%	\$ 653,465.35			
	91.9%	\$ 633,663.37	Minimum Incentive Level		

72-hour Catastrophic Storm Response	Penalty	72-hour Catastrophic Storm Response	Incentive
	92.0% \$ 613,861.39		
	92.1% \$ 594,059.41		
	92.2% \$ 574,257.43		
	92.3% \$ 554,455.45		
	92.4% \$ 534,653.47		
	92.5% \$ 514,851.49		
	92.6% \$ 495,049.50		
	92.7% \$ 475,247.52		
	92.8% \$ 455,445.54		
	92.9% \$ 435,643.56		
	93.0% \$ 415,841.58		
	93.1% \$ 396,039.60		
	93.2% \$ 376,237.62		
	93.3% \$ 356,435.64		
	93.4% \$ 336,633.66		
	93.5% \$ 316,831.68		
	93.6% \$ 297,029.70		
	93.7% \$ 277,227.72		
	93.8% \$ 257,425.74		
	93.9% \$ 237,623.76		
	94.0% \$ 217,821.78		
	94.1% \$ 198,019.80		
	94.2% \$ 178,217.82		
	94.3% \$ 158,415.84		
	94.4% \$ 138,613.86		
	94.5% \$ 118,811.88		
	94.6% \$ 99,009.90		
	94.7% \$ 79,207.92		
	94.8% \$ 59,405.94		
	94.9% \$ 39,603.96		
Minimum Penalty Level	95.0% \$ 19,801.98		

Maximum Penalty Amount	24-Hour Gray Sky Response	Penalty	Maximum Incentive Amount	24-Hour Gray Sky Response	Incentive
	80.0%	\$ 1,000,000.00		100.0%	\$ 1,000,000.00
	80.1%	\$ 990,099.01		99.9%	\$ 990,000.00
	80.2%	\$ 980,198.02		99.8%	\$ 980,000.00
	80.3%	\$ 970,297.03		99.7%	\$ 970,000.00
	80.4%	\$ 960,396.04		99.6%	\$ 960,000.00
	80.5%	\$ 950,495.05		99.5%	\$ 950,000.00
	80.6%	\$ 940,594.06		99.4%	\$ 940,000.00
	80.7%	\$ 930,693.07		99.3%	\$ 930,000.00
	80.8%	\$ 920,792.08		99.2%	\$ 920,000.00
	80.9%	\$ 910,891.09		99.1%	\$ 910,000.00
	81.0%	\$ 900,990.10		99.0%	\$ 900,000.00
	81.1%	\$ 891,089.11		98.9%	\$ 890,000.00
	81.2%	\$ 881,188.12		98.8%	\$ 880,000.00
	81.3%	\$ 871,287.13		98.7%	\$ 870,000.00
	81.4%	\$ 861,386.14		98.6%	\$ 860,000.00
	81.5%	\$ 851,485.15		98.5%	\$ 850,000.00
	81.6%	\$ 841,584.16		98.4%	\$ 840,000.00
	81.7%	\$ 831,683.17		98.3%	\$ 830,000.00
	81.8%	\$ 821,782.18		98.2%	\$ 820,000.00
	81.9%	\$ 811,881.19		98.1%	\$ 810,000.00
	82.0%	\$ 801,980.20		98.0%	\$ 800,000.00
	82.1%	\$ 792,079.21		97.9%	\$ 790,000.00
	82.2%	\$ 782,178.22		97.8%	\$ 780,000.00
	82.3%	\$ 772,277.23		97.7%	\$ 770,000.00
	82.4%	\$ 762,376.24		97.6%	\$ 760,000.00
	82.5%	\$ 752,475.25		97.5%	\$ 750,000.00
	82.6%	\$ 742,574.26		97.4%	\$ 740,000.00
	82.7%	\$ 732,673.27		97.3%	\$ 730,000.00
	82.8%	\$ 722,772.28		97.2%	\$ 720,000.00
	82.9%	\$ 712,871.29		97.1%	\$ 710,000.00
	83.0%	\$ 702,970.30		97.0%	\$ 700,000.00
	83.1%	\$ 693,069.31		96.9%	\$ 690,000.00
	83.2%	\$ 683,168.32		96.8%	\$ 680,000.00
	83.3%	\$ 673,267.33		96.7%	\$ 670,000.00
	83.4%	\$ 663,366.34		96.6%	\$ 660,000.00
	83.5%	\$ 653,465.35		96.5%	\$ 650,000.00
	83.6%	\$ 643,564.36		96.4%	\$ 640,000.00
	83.7%	\$ 633,663.37		96.3%	\$ 630,000.00
	83.8%	\$ 623,762.38		96.2%	\$ 620,000.00
	83.9%	\$ 613,861.39		96.1%	\$ 610,000.00
	84.0%	\$ 603,960.40		96.0%	\$ 600,000.00
	84.1%	\$ 594,059.41		95.9%	\$ 590,000.00
	84.2%	\$ 584,158.42		95.8%	\$ 580,000.00
	84.3%	\$ 574,257.43		95.7%	\$ 570,000.00
	84.4%	\$ 564,356.44		95.6%	\$ 560,000.00
	84.5%	\$ 554,455.45		95.5%	\$ 550,000.00
	84.6%	\$ 544,554.46		95.4%	\$ 540,000.00
	84.7%	\$ 534,653.47		95.3%	\$ 530,000.00
	84.8%	\$ 524,752.48		95.2%	\$ 520,000.00
	84.9%	\$ 514,851.49		95.1%	\$ 510,000.00
	85.0%	\$ 504,950.50		95.0%	\$ 500,000.00
	85.1%	\$ 495,049.50		94.9%	\$ 490,000.00
	85.2%	\$ 485,148.51		94.8%	\$ 480,000.00
	85.3%	\$ 475,247.52		94.7%	\$ 470,000.00
	85.4%	\$ 465,346.53		94.6%	\$ 460,000.00
	85.5%	\$ 455,445.54		94.5%	\$ 450,000.00
	85.6%	\$ 445,544.55		94.4%	\$ 440,000.00
	85.7%	\$ 435,643.56		94.3%	\$ 430,000.00
	85.8%	\$ 425,742.57		94.2%	\$ 420,000.00
	85.9%	\$ 415,841.58		94.1%	\$ 410,000.00
	86.0%	\$ 405,940.59		94.0%	\$ 400,000.00
	86.1%	\$ 396,039.60		93.9%	\$ 390,000.00
	86.2%	\$ 386,138.61		93.8%	\$ 380,000.00
	86.3%	\$ 376,237.62		93.7%	\$ 370,000.00
	86.4%	\$ 366,336.63		93.6%	\$ 360,000.00
	86.5%	\$ 356,435.64		93.5%	\$ 350,000.00
	86.6%	\$ 346,534.65		93.4%	\$ 340,000.00
	86.7%	\$ 336,633.66		93.3%	\$ 330,000.00
	86.8%	\$ 326,732.67		93.2%	\$ 320,000.00
	86.9%	\$ 316,831.68		93.1%	\$ 310,000.00
	87.0%	\$ 306,930.69		93.0%	\$ 300,000.00

24-Hour Gray Sky Response	Penalty
87.1%	\$ 297,029.70
87.2%	\$ 287,128.71
87.3%	\$ 277,227.72
87.4%	\$ 267,326.73
87.5%	\$ 257,425.74
87.6%	\$ 247,524.75
87.7%	\$ 237,623.76
87.8%	\$ 227,722.77
87.9%	\$ 217,821.78
88.0%	\$ 207,920.79
88.1%	\$ 198,019.80
88.2%	\$ 188,118.81
88.3%	\$ 178,217.82
88.4%	\$ 168,316.83
88.5%	\$ 158,415.84
88.6%	\$ 148,514.85
88.7%	\$ 138,613.86
88.8%	\$ 128,712.87
88.9%	\$ 118,811.88
89.0%	\$ 108,910.89
89.1%	\$ 99,009.90
89.2%	\$ 89,108.91
89.3%	\$ 79,207.92
89.4%	\$ 69,306.93
89.5%	\$ 59,405.94
89.6%	\$ 49,504.95
89.7%	\$ 39,603.96
89.8%	\$ 29,702.97
89.9%	\$ 19,801.98
90.0%	\$ 9,900.99

Minimum Penalty Level

24-Hour Gray Sky Response	Incentive
92.9%	\$ 290,000.00
92.8%	\$ 280,000.00
92.7%	\$ 270,000.00
92.6%	\$ 260,000.00
92.5%	\$ 250,000.00
92.4%	\$ 240,000.00
92.3%	\$ 230,000.00
92.2%	\$ 220,000.00
92.1%	\$ 210,000.00
92.0%	\$ 200,000.00
91.9%	\$ 190,000.00
91.8%	\$ 180,000.00
91.7%	\$ 170,000.00
91.6%	\$ 160,000.00
91.5%	\$ 150,000.00
91.4%	\$ 140,000.00
91.3%	\$ 130,000.00
91.2%	\$ 120,000.00
91.1%	\$ 110,000.00
91.0%	\$ 100,000.00
90.9%	\$ 90,000.00
90.8%	\$ 80,000.00
90.7%	\$ 70,000.00
90.6%	\$ 60,000.00
90.5%	\$ 50,000.00
90.4%	\$ 40,000.00
90.3%	\$ 30,000.00
90.2%	\$ 20,000.00
90.1%	\$ 10,000.00

Minimum Incentive Level

Maximum Penalty Level	CEMI-4	Penalty	Maximum Incentive Level	CEMI-4	Incentive
	12.0%	\$ 1,000,000.00		0.0%	\$ 1,000,000.00
	11.9%	\$ 983,606.56		0.1%	\$ 983,333.33
	11.8%	\$ 967,213.11		0.2%	\$ 966,666.67
	11.7%	\$ 950,819.67		0.3%	\$ 950,000.00
	11.6%	\$ 934,426.23		0.4%	\$ 933,333.33
	11.5%	\$ 918,032.79		0.5%	\$ 916,666.67
	11.4%	\$ 901,639.34		0.6%	\$ 900,000.00
	11.3%	\$ 885,245.90		0.7%	\$ 883,333.33
	11.2%	\$ 868,852.46		0.8%	\$ 866,666.67
	11.1%	\$ 852,459.02		0.9%	\$ 850,000.00
	11.0%	\$ 836,065.57		1.0%	\$ 833,333.33
	10.9%	\$ 819,672.13		1.1%	\$ 816,666.67
	10.8%	\$ 803,278.69		1.2%	\$ 800,000.00
	10.7%	\$ 786,885.25		1.3%	\$ 783,333.33
	10.6%	\$ 770,491.80		1.4%	\$ 766,666.67
	10.5%	\$ 754,098.36		1.5%	\$ 750,000.00
	10.4%	\$ 737,704.92		1.6%	\$ 733,333.33
	10.3%	\$ 721,311.48		1.7%	\$ 716,666.67
	10.2%	\$ 704,918.03		1.8%	\$ 700,000.00
	10.1%	\$ 688,524.59		1.9%	\$ 683,333.33
	10.0%	\$ 672,131.15		2.0%	\$ 666,666.67
	9.9%	\$ 655,737.70		2.1%	\$ 650,000.00
	9.8%	\$ 639,344.26		2.2%	\$ 633,333.33
	9.7%	\$ 622,950.82		2.3%	\$ 616,666.67
	9.6%	\$ 606,557.38		2.4%	\$ 600,000.00
	9.5%	\$ 590,163.93		2.5%	\$ 583,333.33
	9.4%	\$ 573,770.49		2.6%	\$ 566,666.67
	9.3%	\$ 557,377.05		2.7%	\$ 550,000.00
	9.2%	\$ 540,983.61		2.8%	\$ 533,333.33
	9.1%	\$ 524,590.16		2.9%	\$ 516,666.67
	9.0%	\$ 508,196.72		3.0%	\$ 500,000.00
	8.9%	\$ 491,803.28		3.1%	\$ 483,333.33
	8.8%	\$ 475,409.84		3.2%	\$ 466,666.67
	8.7%	\$ 459,016.39		3.3%	\$ 450,000.00
	8.6%	\$ 442,622.95		3.4%	\$ 433,333.33
	8.5%	\$ 426,229.51		3.5%	\$ 416,666.67
	8.4%	\$ 409,836.07		3.6%	\$ 400,000.00
	8.3%	\$ 393,442.62		3.7%	\$ 383,333.33
	8.2%	\$ 377,049.18		3.8%	\$ 366,666.67
	8.1%	\$ 360,655.74		3.9%	\$ 350,000.00
	8.0%	\$ 344,262.30		4.0%	\$ 333,333.33
	7.9%	\$ 327,868.85		4.1%	\$ 316,666.67
	7.8%	\$ 311,475.41		4.2%	\$ 300,000.00
	7.7%	\$ 295,081.97		4.3%	\$ 283,333.33
	7.6%	\$ 278,688.52		4.4%	\$ 266,666.67
	7.5%	\$ 262,295.08		4.5%	\$ 250,000.00
	7.4%	\$ 245,901.64		4.6%	\$ 233,333.33
	7.3%	\$ 229,508.20		4.7%	\$ 216,666.67
	7.2%	\$ 213,114.75		4.8%	\$ 200,000.00

	CEMI-4	Penalty		CEMI-4	Incentive
	7.1%	\$ 196,721.31		4.9%	\$ 183,333.33
	7.0%	\$ 180,327.87		5.0%	\$ 166,666.67
	6.9%	\$ 163,934.43		5.1%	\$ 150,000.00
	6.8%	\$ 147,540.98		5.2%	\$ 133,333.33
	6.7%	\$ 131,147.54		5.3%	\$ 116,666.67
	6.6%	\$ 114,754.10		5.4%	\$ 100,000.00
	6.5%	\$ 98,360.66		5.5%	\$ 83,333.33
	6.4%	\$ 81,967.21		5.6%	\$ 66,666.67
	6.3%	\$ 65,573.77		5.7%	\$ 50,000.00
	6.2%	\$ 49,180.33		5.8%	\$ 33,333.33
	6.1%	\$ 32,786.89	Minimum Incentive Level	5.9%	\$ 16,666.67
Minimum Penalty Level	6.0%	\$ 16,393.44			

# PROOF OF SERVICE

STATE OF MICHIGAN )

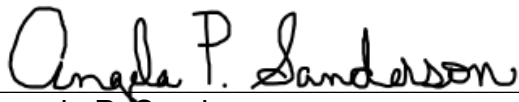
Case No. U-21911

County of Ingham )

Brianna Brown being duly sworn, deposes and says that on December 18, 2025 A.D. she electronically notified the attached list of this **Commission Order via e-mail transmission**, to the persons as shown on the attached service list (Listserv Distribution List).

  
Brianna Brown

Subscribed and sworn to before me  
this 18<sup>th</sup> day of December 2025.



Angela P. Sanderson  
Notary Public, Shiawassee County, Michigan  
As acting in Eaton County  
My Commission Expires: May 21, 2030

**Service List for Case: U-21911**

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<b>Name</b>	<b>On Behalf Of</b>	<b>Email Address</b>
Amit T. Singh	MPSC Staff	singha9@michigan.gov
Anne M. Uitvlugt	Consumers Energy Company	anne.uitvlugt@cmsenergy.com
Benjamin J. Holwerda	Association of Businesses Advocating Tariff Equity	bholwerda@clarkhill.com
Bret A. Totoraitis	Consumers Energy Company	bret.totoraitis@cmsenergy.com
Celeste R. Gill	Department of Attorney General	gillc1@michigan.gov
Christopher S. Saunders	ALJs - MPSC	saundersc4@michigan.gov
Consumers Energy Company (1 of 2)	Consumers Energy Company	mpsc.filings@cmsenergy.com
Consumers Energy Company (2 of 2)	Consumers Energy Company	kelly.hall@cmsenergy.com
Daniel E. Sonneveldt	MPSC Staff	sonneveldtd@michigan.gov
Don L. Keskey	Great Lakes Renewable Energy Association	donkeskey@publiclawresourcecenter.com
Lauren A. Teichner	Citizens Utility Board of Michigan	lauren@teichnerlaw.com
Michael J. Pattwell	Association of Businesses Advocating Tariff Equity	mpattwell@clarkhill.com
Stephen A. Campbell	Association of Businesses Advocating Tariff Equity	scampbell@clarkhill.com
Tracy Jane Andrews	Citizens Utility Board of Michigan	tjandrews@tropospherelegal.com