

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Public
Service Electric and Gas Company for
Approval of the Next Phase of the Gas
System Modernization Program and
Associated Cost Recovery Mechanism
("GSMP II")

) BPU Docket No. GR17070776
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DIRECT TESTIMONY OF ANDREA C. CRANE
ON BEHALF OF THE
DIVISION OF RATE COUNSEL

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Appendix A - List of Prior Testimonies

1 **I. STATEMENT OF QUALIFICATIONS**

2 **Q. Please state your name and business address.**

3 A. My name is Andrea C. Crane and my business address is 2805 East Oakland Park
4 Boulevard, #401, Ft. Lauderdale, FL 33306.

5
6 **Q. By whom are you employed and in what capacity?**

7 A. I am President of The Columbia Group, Inc., a financial consulting firm that specializes
8 in utility regulation. In this capacity, I analyze rate filings, prepare expert testimony, and
9 undertake various studies relating to utility rates and regulatory policy. I have held
10 several positions of increasing responsibility since I joined The Columbia Group, Inc. in
11 January 1989. I became President of the firm in 2008.

12
13 **Q. Please summarize your professional experience in the utility industry.**

14 A. Prior to my association with The Columbia Group, Inc., I held the position of Economic
15 Policy and Analysis Staff Manager for GTE Service Corporation, from December 1987
16 to January 1989. From June 1982 to September 1987, I was employed by various Bell
17 Atlantic (now Verizon) subsidiaries. While at Bell Atlantic, I held assignments in the
18 Product Management, Treasury, and Regulatory Departments.

19
20 **Q. Have you previously testified in regulatory proceedings?**

21 A. Yes, since joining The Columbia Group, Inc., I have testified in over 400 regulatory
22 proceedings in the states of Arizona, Arkansas, Connecticut, Delaware, Hawaii, Kansas,

Kentucky, Maryland, New Jersey, New Mexico, New York, Oklahoma, Pennsylvania, Rhode Island, South Carolina, Vermont, Washington, West Virginia and the District of Columbia. These proceedings involved gas, electric, water, wastewater, telephone, solid waste, cable television, and navigation utilities. A list of dockets in which I have filed testimony since January 2008 is included in Appendix A.

Q. What is your educational background?

A. I received a Master of Business Administration degree, with a concentration in Finance, from Temple University in Philadelphia, Pennsylvania. My undergraduate degree is a B.A. in Chemistry from Temple University.

II. PURPOSE OF TESTIMONY

Q. What is the purpose of your testimony?

A. On July 27, 2017, Public Service Electric and Gas Company (“PSE&G”) filed a Petition with the New Jersey Board of Public Utilities (“BPU” or “Board”) seeking approval “of the next phase of its Gas System Modernization Program and associated cost recovery mechanism” (“GSMP II”).¹ The GSMP II is a \$2.68 billion accelerated infrastructure replacement program that the Company proposes to undertake over a five-year period. The Company is also seeking approval for a semi-annual accelerated cost recovery mechanism for GSMP II costs. The Columbia Group, Inc. was engaged by the State of New Jersey, Division of Rate

¹ Verified Petition, page 2.

Counsel (“Rate Counsel”) to review the Petition and to make recommendations to the BPU related to the accounting and cost recovery issues. Testimony on behalf of Rate Counsel is also being filed by David Dismukes and Edward McGee, of Acadian Consulting Group, and by Kevin O’Donnell of Nova Energy Consultants. Dr. Dismukes is testifying on policy and regulatory issues, Mr. McGee is testifying on management and engineering issues, and Mr. O’Donnell is testifying on cost of capital issues.

III. SUMMARY OF CONCLUSIONS AND RECOMMENDATIONS

Q. What are your conclusions and recommendations concerning the GSMP II proposed by the Company?

A. Based on my analysis of the Company’s filing and other documentation in this case, my conclusions and recommendations are as follows:

1. PSE&G has had, and continues to have, an obligation to provide safe and reliable utility service.
2. PSE&G has not demonstrated that an alternative cost recovery mechanism is necessary in order to ensure adequate investment in the utility.
3. The BPU should reject the GSMP II and the associated cost recovery mechanism as proposed by PSE&G.
4. If the BPU finds that some extraordinary ratemaking treatment is required in order to increase investment by the Company, then it should limit the GSMP II to the investment levels currently authorized for the initial Gas System Modernization

Program (“GSMP I”), i.e., \$650 million over three years, as recommended by Dr. Dismukes.

5. If the GSMP II is approved, the Board should require an annual baseline spending level of \$85 million for projects similar to those included in the GSMP. In addition, it should require PSE&G to invest in other infrastructure projects at historic levels, or approximately \$155 million annually.
6. If an accelerated cost recovery mechanism is approved for the GSMP II, the rate adjustments should be based on the cost of capital recommended by Mr. O’Donnell until the 2018 base rate case it litigated, which includes a return on equity (“ROE”) of 9.0% and an overall cost of capital of 6.5008%.
7. The revenue requirement associated with any rate adjustments should include the operating expense offsets recommended by Dr. Dismukes.
8. The cost recovery provisions of the GSMP II are generally similar to the mechanism in the Board’s recently adopted Infrastructure, Investment and Recovery (“IIR”) Rule,² except for the use of a base rate adjustment instead of a rider. I am not opposed to a base rate adjustment if the Board approves the GSMP II.
9. GSMP II rate adjustments should be limited to annual (not the Company’s proposed semi-annual) rate adjustments.
10. GSMP II adjustments should be capped at 2% of the typical residential customer’s annual bill.

² 50 N.J.R. 630(a) (Jan. 16, 2018).

11. If a GSMP II is approved, PSE&G should be required to file a base rate case within three years after the effective date of rates established in the base rate case filed on January 12, 2018.
12. If a GSMP II is approved, all current filing and reporting requirements should be retained.
13. All plant additions under the GSMP II should be subject to a review for prudence in a subsequent base rate case.

IV. DISCUSSION OF THE ISSUES

A. Background

Q. Please provide a brief background of this proceeding.

A. In November 2015, the BPU approved the initial GSMP I after all parties stipulated to resolve the matter. Pursuant to the GSMP I, PSE&G was authorized to spend up to \$650 million from January 1, 2016 through December 31, 2018 to replace PSE&G's Utilization Pressure Cast Iron ("UPCI") mains and services, unprotected steel mains and services, uprate certain UPCI systems to higher pressure and install associated excess flow valves, and eliminate district regulators where applicable. The GSMP I specifically excluded costs to replace high pressure ("HP") cast iron mains, meters, and the costs associated with the relocation of inside meter sets to outdoor locations.

In addition to the \$650 million authorized for the GSMP I, PSE&G is also required to maintain a base capital spending level (i.e., the Stipulated Base) of \$85 million per year.

PSE&G is required to install no less than 110 miles of main to replace cast iron and unprotected steel mains and associated services under the Stipulation Base. The Stipulated Base also includes costs required to uprate the UPCI systems if applicable, the elimination of applicable district regulators, the installation of excess flow valves as applicable and the costs associated with the relocation of inside meter sets. Pursuant to the Stipulation, the Company has the option of filing to extend the GSMP I beyond the term provided above.

The revenue requirement for projects completed under the GSMP I is being rolled into base rates on an annual basis. The revenue requirement includes the return on net plant in service as of the end of the annual period, as well as depreciation expense at a rate of 1.61%, income taxes, the associated interest synchronization adjustment, and BPU/Rate Counsel assessments. The rate design for the annual rate adjustments is based on the rate design methodology used to set rates in the Company's last base rate case.

All projects undertaken in the GSMP I will be reviewed for prudence in the Company's next base rate case and therefore all rate adjustments relating to the GSMP I are provisional until that review takes place. The Company has presented the GSMP II as a natural extension of the GSMP I program.

B. Description of the GSMP II

Q. Please provide a brief description of the proposed GSMP II.

A. The Company is seeking authorization for a five-year, \$2.68 billion program. The proposed GSMP II would include the replacement of 870 miles of utilization pressure cast iron mains,

130 miles of elevated pressure cast iron mains, 200 miles of unprotected/bare steel mains, 50 miles of utilization pressure cathodically-protected steel and plastic mains, and reinforcement of approximately 4,000 elevated pressure cast iron bell joints. The proposed program also includes the abandonment of 266 district regulators, the replacement of 99,200 unprotected steel services, and the relocation of approximately 70,900 inside meter sets to the outside.

Q. Has the Company agreed to actually cap the capital costs of the GSMP II at \$2.68 billion?

A. No, it has not. While PSE&G is proposing a \$2.68 billion program, it stated in response to Rate Counsel's discovery request RCR-POL-0037 that it would not agree to a hard cap. As noted in that response, "[t]hese estimates are just that – estimates, and the Company will not agree to limit or cap the costs associated with its replacement projects." Thus, PSE&G is actually asking the Board, and ratepayers, to write the Company a blank check for these replacement projects.

Q. How does the Company propose to recover the costs of the GSMP II?

A. PSE&G is proposing to recover the costs through semi-annual rate adjustments to its base distribution rates. The revenue requirement would include the return on net rate base, depreciation expenses, taxes, uncollectible expense and revenue assessments. The Company is proposing that the return on rate base be based on the weighted average cost of capital ("WACC") approved in the Solar 4 All Extension II filing in Docket No. EO16050412,

which includes a return on equity of 9.75%, and updated to reflect subsequent changes authorized in future base rate case filings.

The Company's net rate base would include gross plant that was completed and placed into service, accumulated depreciation, and accumulated deferred income taxes. Depreciation expense would be based on the current rate of 1.61% for mains and services. Any subsequent changes to depreciation rates would be reflected in the revenue requirement calculation. Depreciation would begin once the plant was placed into service. Projects that cost more than \$5,000 and that have a construction period of longer than 60 days would accrue an Allowance for Funds Used During Construction ("AFUDC") at a rate based on the approved FERC methodology.

PSE&G is proposing to make its first rate adjustment on June 1, 2020, based on actual plant-in-service at February 29, 2020. The Company would make an initial filing with estimated rates on December 31, 2019 and an updated filing on March 15, 2020 based on actual results through February 29, 2020. Subsequent rate adjustments would be made on December 1 and June 1 of each year, based on actual plant-in-service balances ending three months prior to the effective date, with initial filings made two months prior to the plant cut-off date and with updated filings due two weeks after the cut-off date.

PSE&G is proposing to utilize the rate design currently being used for the GSMP I. However, the Company recently filed a base rate case on January 12, 2018. Future rate adjustments made after the effective date of new rates resulting from that case would reflect the rate design approved in the 2018 rate case and subsequent cases if applicable. The

Company proposes to utilize billing determinants based on weather normalized sales for calendar year 2012, which are currently being used for several other roll-in adjustments until a Board Order is issued in the Company's pending base rate case. Thereafter, rate adjustments would utilize the billing determinants approved in that base rate case.

Q. What is the estimated impact of the GSMP II on customer rates?

A. As shown on Schedule SS-GSMPII-3, the schedule of rate adjustments proposed by PSE&G would result in nine adjustments with the following revenue increases:

Rate Adjustment	Amount (\$000)
6/1/20	\$41,151
12/1/20	\$31,707
6/1/21	\$30,809
12/31/21	\$31,766
6/1/22	\$30,859
12/31/22	\$31,745
6/1/23	\$30,909
12/31/23	\$32,412
No later than 10/1/24	\$44,199
Total	\$305,557

The bill impacts and percentage changes to the typical residential customer are shown below:³

Typical Residential Customer

	Increase (\$)	Cumulative Increase (\$)	Increase (%)	Cumulative Increase (%)	Distribution Increase (%) ⁴
6/1/2020	\$22.86	\$22.86	2.65%	2.65%	4.40%
12/1/2020	\$17.52	\$40.38	2.03%	4.68%	7.76%
6/1/2021	\$17.08	\$57.46	1.98%	6.66%	11.05%
12/1/2021	\$17.56	\$75.02	2.04%	8.70%	14.44%
6/1/2022	\$17.12	\$92.14	1.98%	10.68%	17.22%
12/1/2022	\$17.54	\$109.68	2.03%	12.71%	21.09%
6/1/2023	\$17.14	\$126.82	1.99%	14.70%	24.39%
12/1/2023	\$17.92	\$144.74	2.08%	16.78%	27.84%
Final	\$24.54	\$169.28	2.84%	19.62%	32.55%

The Company is proposing to limit each base rate roll-in to a minimum investment of 10% of the total program investment. Therefore, if in any semi-annual period the actual investment is less than 10% of the total approved program, there would be no rate adjustment for the period.

Q. Is the Company also proposing to apply an earnings test to each rate adjustment?

A. Yes, it is. Under the Company's proposal, if PSE&G's ROE exceeds the ROE authorized in the Company's most-recently decided base rate case by more than 50 basis points, no

³ Schedule SS-GSMPII-6.

⁴ Estimated based on response to RCR-POL-0035.

adjustment to base rates would be made for the applicable filing period. The Company is proposing to utilize its quarterly and annual SEC filings for the earnings test. In addition, the Company is proposing to calculate the ROE based on the actual net income for the period divided by the average of the beginning and ending common equity balances. Since actual equity balances are not available by utility, the Company proposes to calculate the common equity balances based on the starting and ending Net Plant balances multiplied by the ratio of Net Plant to Common Equity determined in the most recent base rate case. The Company claims that a similar methodology is used for the earnings test in its Weather Normalization Clause. As part of its proposal, PSE&G is proposing that its next base rate case be filed no later than December 31, 2023, which would be five years after the start of the GSMP II.

C. Description of the BPU's IIR Rule

Q. Has the BPU recently approved a rule relating to accelerated infrastructure recovery?

A. Yes, it has. In its public meeting on December 19, 2017 the BPU approved its proposed rule at N.J.A.C. 14:3-2A relating to Infrastructure Investment and Recovery programs for New Jersey utilities⁵. The Rule was adopted and published in the New Jersey Register on January 16, 2018.⁶ To be eligible for recovery through an IIR program, a project must be related to safety, reliability and/or resiliency. It must be non-revenue producing. It must also be identified in a petition filed by the utility and approved by the BPU. A utility may request an IIR program of up to five years in duration. The IIR Rule specifically lists the following

⁵ The Rule was proposed at 49 N.J.R. 2489(a) and docketed as BPU Docket No. AX17050469.

types of projects as eligible for the IIR:

- The replacement of gas Utilization Pressure Cast Iron mains with elevated pressure mains and associated services;
- The replacement of mains and services that are identified as high risk in a gas utility's Distribution Integrity Management Plan;
- The installation of Excess Flow Valves where existing gas service line replacements require them, excluding Excess Flow Valves installed upon customer request pursuant to 49 CFR 192.383.

Q. What information is a utility seeking approval for an IIR program required to provide?

A. Petitions to establish an IIR program must include five-years of capital expenditure budgets, by major category of expenditure; historic capital expenditures for the prior five years, by major category of expenditure; an engineering evaluation with details on specific projects to be included in the program; budgets for the projects to be completed pursuant to the IIR program; a proposal for when the utility plans to file its next base rate case; proposed baseline spending levels; the maximum amount that is proposed to be recovered through the IIR program and the estimated rate impact of the IIR program on customers. The IIR rule also specifies the information that must be provided to the Board and Rate Counsel through semi-annual reports on the progress of the program.

Q. Are the utilities required to maintain a certain level of baseline spending in order to participate in an IIR program?

A. Yes, there is a requirement that utilities maintain a baseline spending level and that baseline spending shall be at least 10% of the amount of any approved IIR program. Baseline spending shall be for projects that are similar to those proposed through the IIR program and costs for baseline spending shall be recovered through base rates.

Q. Does the IIR Rule also address the related cost recovery mechanism?

A. Yes, it does. The IIR Rule permits a utility to file for annual or semi-annual rate adjustments for projects that have been placed into service. Each rate adjustment must include the revenue requirement associated with at least 10% of the total IIR program budget. The IIR Rule prohibits the accrual of AFUDC once a project is placed into service. The IIR Rule also provides for recovery of costs through a separate tariff clause.

The IIR Rule allows for year-to-year variances from the approved annual budgets of up to 10%, provided that the total program budget is not exceeded. All rate adjustments are provisional until the prudence of the capital expenditures is determined in a subsequent base rate case. A utility must file a base rate case no later than 5 years after the IIR program is approved, but the Board may require a utility to file within a shorter period. The IIR Rule requires an earnings test and the IIR Rule prohibits a rate adjustment if the company's actual return on equity for the preceding twelve months exceeds the ROE authorized in the last base rate case by 50 basis points.

Q. Did Rate Counsel have concerns about certain provisions of the IIR Rule?

A. Yes, it did. In addition to general concerns about the need for an accelerated infrastructure investment mechanism, Rate Counsel expressed particular concerns about the 10% threshold for annual baseline spending. This provision was later clarified by the Board, who indicated that the 10% applied to the specific projects included in the IIR programs. Therefore, the 10% requirement was to capture at least a portion of the incremental program in base rates, not to transfer recovery of infrastructure investment from the traditional base rate process to an adjustment mechanism. Therefore, as Rate Counsel noted in its October 6, 2017 comments on the proposed IIR Rule, the Board should continue to utilize the base rate case process to serve as the primary mechanism for cost recovery of infrastructure investment.

Rate Counsel also noted that while the IIR Rule proposed that the rate adjustment be a separate clause in the company's tariff, there were no rate design details provided regarding how such a clause would be structured or implemented, or what revenue requirement components would be used to determine the adjustment. Rate Counsel also proposed that any rate adjustment be implemented on an annual, and not semi-annual, basis since neither Rate Counsel nor other parties have the resources to process semi-annual filings.

Q. Does the Board have discretion with regard to approval of a petition for the IIR program?

A. Yes, it does. The IIR Rule at N.J.A.C. 14:3-2A.4(b) permits the Board to "limit the size of a

particular Infrastructure Investment Program due to its anticipated impact on rates, or for any other reasons in the Board's discretion."⁷ Thus, the Board will have broad discretion in reviewing requests for an IIR program. In addition, the Board can require that the utility hire an independent program monitor to provide periodic reports to the Board and Rate Counsel. The IIR Rule also specifies the information that must be provided to the Board and Rate Counsel through semi-annual filings.

D. Evaluation of the Proposed GSMP II

Q. What factors should the BPU consider as it evaluates the Company's request for approval of the GSMP II?

A. First, the BPU should consider whether an accelerated infrastructure investment program is necessary in order for the Company to meet its service obligations. To put this issue in a broader context, for most of the past century, utilities had traditionally recovered the cost of their investment in infrastructure through base rates. Between base rate cases, utilities funded infrastructure investment that was necessary to provide safe and reliable utility service to regulated ratepayers. As plant was completed and placed into utility service, the utility began to record depreciation expense, which reflected recovery of the investment over its useful life. When new utility rates were established in a subsequent base rate case, the utility began to recover its annual depreciation expenses from ratepayers. In addition, the new utility rates also reflected a return on the undepreciated investment included in rate base.

⁷ Ibid.

It was up to the utility to decide when it would file for a base rate increase. Between base rate cases, utility shareholders took the risk of under-earning but shareholders also benefitted from any overearnings during this period.

In addition to recovering their investment through base rates, utilities traditionally recovered operating costs through base rates as well. With the “energy crisis” of the 1970s, utilities argued that fuel costs were increasing rapidly, were extremely volatile, and were largely outside of the control of management. Therefore, most utilities successfully petitioned for fuel clauses that would allow them to pass through to ratepayers increases in fuel costs. In addition, any reductions in fuel costs were similarly passed through to ratepayers.

From this relatively modest beginning, surcharges for utilities have proliferated, especially over the past 10-15 years, as utilities have argued that the regulatory paradigm no longer provides adequate returns to shareholders. Accordingly, utilities have successfully proposed a host of surcharge mechanisms and cost trackers. These include weather normalization adjustment clauses, Ad Valorem Tax surcharges, pension and other post-employment benefit (“OPEB”) trackers, energy efficiency surcharges, renewable energy surcharges, and other tracking mechanisms including, in some cases, complete decoupling of revenues from sales. More recently, utilities have argued that new ratemaking mechanisms are necessary to address storm damage investment, system resiliency, and reliability issues. In PSE&G, this has resulted in the approval of capital infrastructure programs, the Energy Strong program, and the GSMP I.

In addition to new rate recovery mechanisms, utilities have also increased the use of regulatory assets as a tool to ensure that shareholders recover 100% of certain costs, such as rate case costs, storm-related costs, security costs, and other costs. All of these mechanisms – surcharges, trackers, and regulatory assets - transfer risk from a utility’s shareholders to its ratepayers. However, in virtually every case, these mechanisms have been instituted without a concomitant reduction to the cost of equity awards to utility shareholders.

Q. Is the Company currently meeting its service obligations?

A. Yes, it is. While the details of the specific GSMP II projects are being reviewed by other Rate Counsel witnesses, it does not appear that the GSMP II is necessary for the provision of safe and reliable utility service. As noted in paragraph 9 of the Petition,

PSE&G currently performs well with regard to addressing leaks in its system. When compared to companies that operate over 1,000 miles of cast iron, PSE&G is the best in terms of having the least number of main leaks per mile. (PHMSA report data: 2016 F7100.1-1). PSE&G responds to over 80,000 gas emergency calls on an annual basis at a rate of 99.9% within one hour. This ranks within the top decile of peer companies. Since 2014, PSE&G has reduced methane emissions 2.9% annually or a total of 65,000 metric tons of CO2 equivalent (calculated using EPA Greenhouse Gas Reporting Program: Subpart W – Petroleum and Natural Gas Systems methodology (EPA Subpart W)).

Thus, the Company is not suggesting that the GSMP II, or any new program, must be implemented in order to meet its service obligations. Moreover, the Company has always had, and continues to have, a long-standing obligation to make the infrastructure replacements that are necessary to ensure the continuation of safe and

reliable service. Replacing aging infrastructure is an integral part of managing any utility distribution system. The regulatory compact provides that in exchange for being granted a monopoly franchise area, a utility will provide safe and reliable utility service at reasonable rates. The obligation to provide safe and reliable service is a cornerstone of the utility's obligations. Thus, the concept of replacing infrastructure, when required, is not new or novel. Rather, this is a fundamental obligation of any gas distribution company.

Q. If the Board decides that an accelerated replacement program is necessary, could such a program still be undertaken within the traditional rate case process?

A. Yes, if the BPU believes that an accelerated replacement program is desirable, then it must decide whether to require cost recovery through the base rate case process or to permit recovery through some other mechanism such as a rider or surcharge. In addition, it must determine the types of costs that would be eligible for recovery.

Q. What factors should the Board consider when determining whether to authorize an accelerated cost recovery mechanism?

A. There are many factors that should be considered by the Board. These include whether the utility has been reasonable in its past investment strategies, the impact on the utility's shareholders if accelerated cost recovery is not authorized, the availability of other programs from which to fund the accelerated investment program, the impact on ratepayers of an

accelerated recovery plan, and others. It is critical for the Board to recognize that the implementation of an accelerated investment program does not necessarily require the implementation of an accelerated cost recovery mechanism.

Q. How does the recovery mechanism envisioned for the GSMP II fundamentally differ from base rate recovery?

A. The Company's proposed GSMP II cost recovery mechanism is an accelerated recovery mechanism - one that will require ratepayers to pay for certain costs earlier than they would under traditional ratemaking.

Q. What is the impact on shareholders of the Company's proposed cost recovery mechanism for the GSMP II?

A. Contrary to economic theory and good ratemaking practice, the proposed GSMP II will increase shareholder return while significantly reducing risk. Shareholder return is directly proportional to the amount of investment made by the utility. Since shareholders benefit from every investment dollar that is spent by a utility, the proposed GSMP II will increase overall return to shareholders and accelerate recovery of that return.

As shown on Schedule SS-GSMPII-3, each rate adjustment will increase the pre-tax return to the Company by \$16 million to \$22 million. By the end of the five-year program, the revenue requirement will include an additional \$154.7 million of return, approximately 81% of which is return to shareholders. Therefore, instead of viewing infrastructure

replacement as an investment burden, investors are likely to view the GSMP II as an opportunity to increase their returns and to reduce their risk. Regulators should not lose sight of the fact that there are two primary ways that shareholders can increase their returns – by increasing the rate base on which a return is earned or by increasing the rate of return that is applied to that rate base. In the current low interest rate environment, it would be very difficult for the Company to argue that the 10.3% return on equity that was authorized in the last base rate case should be increased. The Company has recognized this fact by agreeing to a lower ROE for several of its surcharge mechanisms. Since the Company is currently unable to increase the rate of return authorized for its investment, it must increase its earnings by increasing the amount of investment on which it can earn a return. Every dollar of investment made by PSE&G results in greater earnings for shareholders.

Q. What is the impact of the Company’s proposal on its customers?

A. Pursuant to traditional ratemaking practice, plant additions are only included in rate base, and therefore in utility rates, once the plant is completed and placed into service and the Company files a subsequent base rate case. Between general base rate cases, plant that is booked to utility plant-in-service is not reflected in utility rates until the Company’s next base rate case.

However, under the Company’s proposal, ratepayers will bear higher costs sooner, as a result of the GSMP II. Pursuant to the GSMP II, ratepayers will experience semi-annual rate increases related to the GSMP. From a financial perspective, these are serious

detriments to ratepayers. Moreover, the rate impact to customers under the proposed GSMP II would be substantial. As shown in Mr. Swetz's testimony, the proposed GSMP II would result in increases on the total residential bill of approximately 2% every six months. By the end of the program, the cumulative increase on a typical residential customer for the GSMP II would be 19.62% on the total bill. This would be in addition to increases in base distribution rates or other components of the overall bill.

Q. Would the Company's proposal to implement the GSMP II cost recovery mechanism also shift additional risk onto ratepayers?

A. Yes, it would. The Company's proposed mechanism would shift risk from shareholders, where it properly belongs, to ratepayers without any commensurate reduction in the Company's return on equity. In addition, the Company's proposal would require the BPU to increase rates even if the Company was earning its authorized rate of return.

Under the GSMP II, shareholders will no longer have to wait for a general base rate case to receive a return on this investment. Nor will shareholders have to wait for a general base rate case in order to begin recovery of depreciation associated with the investment. Nevertheless, ratepayers will experience semi-annual rate increases even though the Company will not have annual rates cases, so other components of the regulatory triad will not be reviewed.

Q. Is the Company proposing any reduction to its cost of equity to reflect the lower risk inherent in the GSMP II?

A. No, it is not. In spite of the fact that the GSMP II will reduce shareholder risk, and will transfer that risk to ratepayers, PSE&G is proposing that the return authorized in its 2018 base rate case be used to calculate the revenue requirement associated with GSMP II rate adjustments subsequent to that base rate case. However, since this return will be accelerated, the impact to shareholders is an increase in the earned return on equity between base rate cases even though there is virtually no risk of cost recovery. Thus, the GSMP II provides exactly the wrong movement in return on equity that one would expect, given the significant reduction in shareholder risk.

Q. Don't shareholders bear the risk of having the BPU deny recovery in an annual prudence review?

A. In my opinion, the GSMP II is essentially risk-free to shareholders. Since the BPU will have already approved the GSMP II sub-programs, there is virtually no risk of disallowance unless actual spending varies greatly from what is projected. Therefore, even though rate adjustments will be provisional and will be subject to a future review for prudence, in all likelihood there is very little possibility of disallowances.

Q. Does the Company's proposal result in single-issue ratemaking?

A. Absolutely. The Company's proposal clearly constitutes single-issue ratemaking since it proposes to increase rates for one component of the ratemaking equation without consideration of the overall revenue requirement or revenue levels being earned by PSE&G. Single-issue ratemaking violates the regulatory principle that all components of a utility's ratemaking equation be considered when new rates are established. The GSMP II would permit the Company to impose increases twice each year on captive customers without regard for other ratemaking components. This is especially troublesome given the fact that, after completion of its currently pending base rate case, it may be some time before the BPU has the opportunity to examine the Company's entire revenue requirement as part of a base rate case.

Q. Hasn't the BPU approved similar single-issue cost recovery mechanisms in other cases?

A. Yes, however, in my view, the existence of these other surcharge recovery mechanisms makes it more critical, not less critical, for the BPU to move away from single-issue ratemaking and to return to base rate cases as the vehicle for establishing rates to New Jersey ratepayers.

Ratemaking is supposed to be a substitute for competition. In a competitive marketplace, a company is not guaranteed to recover costs and shareholders are not guaranteed to earn a specific level of profit. The entire regulatory paradigm appears to be at risk as utilities have successfully argued that the base rate case recovery mechanism, which

provided incentives for effective management and permitted shareholders the opportunity to earn a reasonable return, should be discarded in place of a myriad of surcharges that guarantee recovery, reduce shareholder risk, and remove incentives for effective cost control.

Q. Has the Company demonstrated that the proposed cost recovery mechanism is necessary in order to meet its service obligations to New Jersey ratepayers?

A. No, the Company has not demonstrated that its financial condition warrants an accelerated recovery mechanism. There is no evidence that PSE&G has had difficulty in the past attracting the capital necessary to invest in reliability projects. The Company has not provided any evidence that it has had, or will have, difficulty attracting capital if the GSMP II is not approved, or in funding incremental projects if the BPU approves certain sub-components of the Program. In this case, there is no evidence that either operational issues or financial issues necessitate implementation of a new accelerated recovery mechanism for gas replacement projects. Thus, PSE&G has not demonstrated that its financial integrity will be jeopardized if the cost recovery mechanism proposed for the GSMP II is rejected by the BPU.

Moreover, the Company's previous base rate case was filed in 2009. While PSE&G just recently filed a base rate case on January 12, 2018, that filing is the result of an earlier commitment to file a base rate case and is not an indication of any financial difficulty on the part of the Company. If the Company had been in financial jeopardy over the past few years, presumably it would have taken action and filed for new base rates. The fact that it did not

make such a filing supports my conclusion that the Company's rates are sufficient to provide access to the capital needed to provide service to New Jersey ratepayers.

Q. Should the Board approve a new cost recovery mechanism associated with PSE&G's GSMP II?

A. No, it should not. If the BPU finds that an additional level of investment is required to replace aging infrastructure, then the associated costs should be recovered by PSE&G through the existing base rate case process. Use of a surcharge mechanism will result in a guaranteed return to shareholders, a transfer of risk from shareholders to ratepayers, and a further erosion of the integrity of the regulatory process. I recommend that the BPU reject the Company's proposal to accelerate recovery of costs associated with the GSMP II projects.

The GSMP II also results in single-issue ratemaking and provides a disincentive for utility management to control costs. The GSMP II will put a further (and unnecessary) financial burden on ratepayers. Infrastructure replacement should be treated no differently from other investment that is necessary to provide safe and adequate utility service, and should be recovered only through a general base rate case where all parties can undertake a thorough review of the costs. Accordingly, the Company's request for an extraordinary recovery mechanism for the GSMP II should be denied.

Q. What would be the impact on the utility's shareholders if the traditional base rate case process was utilized to fund accelerated infrastructure programs.

A. It is important to remember that the traditional base rate case process does not require shareholders to forego the entire revenue requirement associated with the accelerated program – it only requires them to forego the return of and the return on the investment until the Company's next base rate case. Assuming a 50-year depreciable life and an average regulatory lag of 27 months⁸, shareholders would be responsible for funding 4.5% of the investment prior to it being included in base rates. Thus, even if the base rate case process is used, and even if the utility stays out for a period of three years, the impact on return would be only 4.5%. If the Company files more frequent rate cases, the impact would be less.

If the gas utilities believe that a new regulatory mechanism is required in order to accelerate the rehabilitation and replacement of its infrastructure, then they should also recognize that a new regulatory paradigm may require sacrifice on the part of all parties - both investors and ratepayers.

Q. Do increases in utility investment benefit utility shareholders?

A. Yes, absolutely. It is undeniable that increased investment helps utility shareholders. The utilities suggest that the additional financing requirements caused by accelerated replacement programs put a strain on investors – but actually the opposite is true. Shareholders stand to benefit from every dollar that is invested in the utility. Therefore, to the extent PSE&G

⁸ This lag would reflect a three-year period between base rate cases. Assuming that plant was added continually

accelerates investment related to infrastructure replacement, shareholders can expect higher earnings, even if an accelerated cost recovery mechanism is not adopted. Given the benefit to shareholders, and given the fact that the Company has not demonstrated a financial hardship, I recommend that the Company's request for an accelerated cost recovery mechanism be rejected.

E. Recommendations If An Accelerated Cost Recovery Mechanism is Adopted

Q. If, in spite of your recommendation, the Board decides to approve an accelerated cost recovery mechanism, should the Board ensure that GSMP II investment is incremental to the annual investment that would normally be made by the Company in the absence of the Program?

A. Yes, it should. If the Board approves an accelerated cost recovery mechanism, it should also ensure that a significant amount of infrastructure replacement costs is still recovered through the traditional base rate case process. In addition, the BPU should also ensure that the Company does not shift capital resources that would otherwise be invested in the utility into the GSMP II. PSE&G should continue to undertake investments that are necessary for the provision of safe and reliable utility service regardless of whether the GSMP II is approved. Therefore, in addition to requiring a baseline spending level related to infrastructure replacement projects, I also recommend that the Company be required to meet spending commitments for other distribution-related investment.

during this period, on average, shareholders would finance 18 months of plant between base rate cases. In addition,

Q. What level of baseline spending do you recommend?

A. As shown on Schedule WEM-GSMPII-3, the Company's capital expenditures, excluding new business, recovered through base rates has averaged \$156.7 million per year from 2012-2016. In addition, the stipulated annual base spending under the GSMP I is \$85 million. Therefore, I recommend that if an accelerated cost recovery mechanism is approved, then recovery of GSMP II costs through an accelerated rate mechanism should be contingent on the Company continuing to invest \$155 million annually in distribution-related projects other than those that are similar to the GSMP II, as well as \$85.0 million in infrastructure replacement projects that are similar to those projects whose costs are recoverable through an accelerated cost recovery mechanism.

Q. What cost of capital should be applied to GSMP II projects that are recovered through an accelerated ratemaking mechanism?

A. Mr. O'Donnell is recommending that the Board adopt a cost of capital of 6.5008% for GSMP II projects that are recovered through an accelerated cost recovery mechanism. Mr. O'Donnell's recommendation includes an ROE of 9.0%. Dr. Dismukes is also recommending further adjustments to the ROE if the Company does not meet its leak reduction targets.

a nine-month litigation period would result in a total lag of 27 months.

Q. If an accelerated cost recovery mechanism is adopted, should the Board permit semi-annual rate adjustments as proposed by the Company?

A. No, it should not. If an accelerated cost recovery mechanism is adopted, the Board should limit the associated rate adjustments to annual adjustments. The use of annual rate adjustments is consistent with the GSMP I and with rate adjustments for the gas utility under the Energy Strong program. In addition, the use of annual rate adjustments will mitigate the impact on ratepayers. Finally, given the limited resources that are available to Board Staff and Rate Counsel, adoption of annual rate adjustments will reduce the burden placed on these parties to review the proposed adjustments, especially if similar accelerated cost recovery mechanisms are proposed by other utilities in the State.

Q. If an accelerated recovery mechanism is adopted, should the Board also limit the annual rate impact on New Jersey ratepayers?

A. Yes, it should. I understand that Dr. Dismukes is recommending that if the BPU approves a GSMP II, it should limit the associated costs to \$650 million over three years, similar to the existing program. In addition to this limitation, I also recommend that any resulting annual rate adjustments be limited to no more than a 2.0% increase on the typical residential customer's average bill. This limitation would provide a reasonable balance between the Company's need to accelerate infrastructure replacement and the need to ensure that New Jersey rates continue to be affordable. This recommendation would still permit the Company to increase utility rates by 6.0% over three years, which would be in addition to any rate

increases resulting from base rate cases, changes in supply costs, or increases in other clause mechanisms.

Q. Are you also recommending changes to the earnings test proposed by the Company?

A. Yes, I am. While the Company has proposed that GSMP II rate adjustments be permitted as long as the actual earnings for the prior twelve-month period do not exceed 50 basis points, I am recommending that the earnings test be based on the most recently authorized ROE. As long as the Company is earning its authorized rate of return, there is no reason to provide further adjustments through an accelerated recovery mechanism. While the IIR Rule permits the earnings test to include a 50-basis point cushion, the Board has the discretion to impose a different parameter in order to mitigate the impact on New Jersey ratepayers. Therefore, I am recommending that no cushion be included in any earnings test used to determine whether a GSMP II rate adjustment should be applied.

Q. If an accelerated recovery mechanism is adopted, when should the Company be required to file its next base rate case?

A. Assuming that the BPU authorizes a three-year extension of the existing GSMP I, then I recommend that PSE&G be required to file its next base rate case three years after the conclusion of the currently pending base rate case which was filed January 12, 2018. This would provide the parties with the opportunity to review the GSMP II projects for prudence. It would also provide an opportunity for the parties to review all aspects of the Company's

financial condition and to ensure that overall rates charged to New Jersey ratepayers are just and reasonable.

Q. Please summarize the conditions that Rate Counsel is recommending in the event that the Board approves an accelerated cost recovery mechanism for the GSMP II.

A. If the Board approves an accelerated recovery mechanism, it should limit plant additions recovered through the accelerated mechanism to \$650 million over three years. In addition, the Board should require the Company to maintain a baseline spending level of \$155 million in non-revenue producing distribution projects, in addition to investing \$85 million in projects that are similar to the GSMP II. In addition, the Board should adopt the cost of capital recommendation of Mr. O'Donnell, and require an operating expense offset as recommended by Dr. Dismukes. Rate Counsel also recommends that the BPU limit rate adjustments to annual adjustments of no more than 2.0% on a typical residential customer's average bill. In addition, the annual earnings test should be based on the actual ROE authorized in the Company's previous base rate case. The Company should also be required to file a base rate case within three years after the effective date of rates resulting from the 2018 base rate case. These conditions will mitigate the impact of the GSMP II on New Jersey ratepayers and recognize the significant benefit accruing to shareholders as a result of an accelerated cost recovery program. The Company should continue to file all reports and MFRs currently required for the GSMP I. Finally, all rate adjustments pursuant to the GSMP

It should continue to be provisional and subject to refund, pending a review for prudence of the capital projects in a subsequent base rate case.

Q. Does this conclude your testimony?

A. Yes, it does.

APPENDIX A

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Public Service Electric and Gas Co.	E	New Jersey	GR17070776	1/18	Gas System Modernization Program	Division of Rate Counsel
Southwestern Public Service Company	E	New Mexico	17-00044-UT	10/17	Approval of Wind Generation Facilities	Office of Attorney General
Kansas Gas Service	G	Kansas	17-KGSG-455-ACT	9/17	MGP Remediation Costs	Citizens' Utility Ratepayer Board
Atlantic City Electric Company	E	New Jersey	ER17030308	8/17	Base Rate Case	Division of Rate Counsel
Public Service Company of New Mexico	E	New Mexico	16-00276-UT	6/17	Testimony in Support of Stipulation	Office of Attorney General
Westar Energy, Inc.	E	Kansas	17-WSEE-147-RTS	5/17	Abbreviated Rate Case	Citizens' Utility Ratepayer Board
Kansas City Power and Light Company	E	Kansas	17-KCPE-201-RTS	4/17	Abbreviated Rate Case	Citizens' Utility Ratepayer Board
GPE/ Kansas City Power & Light Co., Westar Energy, Inc.	E	Kansas	16-KCPE-593-ACQ	12/16	Proposed Merger	Citizens' Utility Ratepayer Board
Kansas Gas Service	G	Kansas	16-KGSG-491-RTS	9/16	Revenue Requirements	Citizens' Utility Ratepayer Board
Public Service Company of New Mexico	E	New Mexico	15-00312-UT	7/16	Automated Metering Infrastructure	Office of Attorney General
Kansas City Power and Light Company	E	Kansas	16-KCPE-160-MIS	6/16	Clean Charge Network	Citizens' Utility Ratepayer Board
Kentucky American Water Company	W	Kentucky	2016-00418	5/16	Revenue Requirements	Attorney General/LFUCG
Black Hills/Kansas Gas Utility Company	G	Kansas	16-BHCG-171-TAR	3/16	Long-Term Hedge Contract	Citizens' Utility Ratepayer Board
General Investigation Regarding Accelerated Pipeline Replacement	G	Kansas	15-GIMG-343-GIG	1/16	Cost Recovery Issues	Citizens' Utility Ratepayer Board
Public Service Company of New Mexico	E	New Mexico	15-00261-UT	1/16	Revenue Requirements	Office of Attorney General
Atmos Energy Company	G	Kansas	16-ATMG-079-RTS	12/15	Revenue Requirements	Citizens' Utility Ratepayer Board
El Paso Electric Company	E	New Mexico	15-00109-UT	12/15	Sale of Generating Facility	Office of Attorney General
El Paso Electric Company	E	New Mexico	15-00127-UT	9/15	Revenue Requirements	Office of Attorney General
Rockland Electric Company	E	New Jersey	ER14030250	9/15	Storm Hardening Surcharge	Division of Rate Counsel
El Paso Electric Company	E	New Mexico	15-00099-UT	8/15	Certificate of Public Convenience - Ft. Bliss	Office of Attorney General
Southwestern Public Service Company	E	New Mexico	15-00083-UT	7/15	Approval of Purchased Power Agreements	Office of Attorney General
Westar Energy, Inc.	E	Kansas	15-WSEE-115-RTS	7/15	Revenue Requirements	Citizens' Utility Ratepayer Board
Kansas City Power and Light Company	E	Kansas	15-KCPE-116-RTS	5/15	Revenue Requirements	Citizens' Utility Ratepayer Board
Comcast Cable Communications	C	New Jersey	CR14101099-1120	4/15	Cable Rates (Form 1240)	Division of Rate Counsel
Liberty Utilities (Pine Buff Water)	W	Arkansas	14-020-U	1/15	Revenue Requirements	Office of Attorney General
Public Service Electric and Gas Co.	E/G	New Jersey	EO14080897	11/14	Energy Efficiency Program Extension II	Division of Rate Counsel
Exelon and Pepco Holdings, Inc.	E	New Jersey	EM14060581	11/14	Synergy Savings, Customer Investment Fund, CTA	Division of Rate Counsel
Black Hills/Kansas Gas Utility Company	G	Kansas	14-BHCG-502-RTS	9/14	Revenue Requirements	Citizens' Utility Ratepayer Board
Public Service Company of New Mexico	E	New Mexico	14-00158-UT	9/14	Renewable Energy Rider	Office of Attorney General

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Public Service Company of New Mexico	E	New Mexico	13-00390-UT	8/14	Abandonment of San Juan Units 2 and 3	Office of Attorney General
Atmos Energy Company	G	Kansas	14-ATMG-320-RTS	5/14	Revenue Requirements	Citizens' Utility Ratepayer Board
Rockland Electric Company	E	New Jersey	ER13111135	5/14	Revenue Requirements	Division of Rate Counsel
Kansas City Power and Light Company	E	Kansas	14-KCPE-272-RTS	4/14	Abbreviated Rate Filing	Citizens' Utility Ratepayer Board
Comcast Cable Communications	C	New Jersey	CR13100885-906	3/14	Cable Rates	Division of Rate Counsel
New Mexico Gas Company	G	New Mexico	13-00231-UT	2/14	Merger Policy	Office of Attorney General
Water Service Corporation (Kentucky)	W	Kentucky	2013-00237	2/14	Revenue Requirements	Office of Attorney General
Oneok, Inc. and Kansas Gas Service	G	Kansas	14-KGSG-100-MIS	12/13	Plan of Reorganization	Citizens' Utility Ratepayer Board
Public Service Electric & Gas Company	E/G	New Jersey	EO13020155 GO13020156	10/13	Energy Strong Program	Division of Rate Counsel
Southwestern Public Service Company	E	New Mexico	12-00350-UT	8/13	Cost of Capital, RPS Rider, Gain on Sale, Allocations	New Mexico Office of Attorney General
Westar Energy, Inc.	E	Kansas	13-WSEE-629-RTS	8/13	Abbreviated Rate Filing	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	E	Delaware	13-115	8/13	Revenue Requirements	Division of the Public Advocate
Mid-Kansas Electric Company (Southern Pioneer)	E	Kansas	13-MKEE-447-MIS	8/13	Abbreviated Rate Filing	Citizens' Utility Ratepayer Board
Jersey Central Power & Light Company	E	New Jersey	ER12111052	6/13	Reliability Cost Recovery Consolidated Income Taxes	Division of Rate Counsel
Mid-Kansas Electric Company	E	Kansas	13-MKEE-447-MIS	5/13	Transfer of Certificate Regulatory Policy	Citizens' Utility Ratepayer Board
Mid-Kansas Electric Company (Southern Pioneer)	E	Kansas	13-MKEE-452-MIS	5/13	Formula Rates	Citizens' Utility Ratepayer Board
Chesapeake Utilities Corporation	G	Delaware	12-450F	3/13	Gas Sales Rates	Attorney General
Public Service Electric and Gas Co.	E	New Jersey	EO12080721	1/13	Solar 4 All - Extension Program	Division of Rate Counsel
Public Service Electric and Gas Co.	E	New Jersey	EO12080726	1/13	Solar Loan III Program	Division of Rate Counsel
Lane Scott Electric Cooperative	E	Kansas	12-MKEE-410-RTS	11/12	Acquisition Premium, Policy Issues	Citizens' Utility Ratepayer Board
Kansas Gas Service	G	Kansas	12-KGSG-835-RTS	9/12	Revenue Requirements	Citizens' Utility Ratepayer Board
Kansas City Power and Light Company	E	Kansas	12-KCPE-764-RTS	8/12	Revenue Requirements	Citizens' Utility Ratepayer Board
Woonsocket Water Division	W	Rhode Island	4320	7/12	Revenue Requirements	Division of Public Utilities and Carriers
Atmos Energy Company	G	Kansas	12-ATMG-564-RTS	6/12	Revenue Requirements	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	E	Delaware	110258	5/12	Cost of Capital	Division of the Public Advocate
Mid-Kansas Electric Company (Western)	E	Kansas	12-MKEE-491-RTS	5/12	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Atlantic City Electric Company	E	New Jersey	ER11080469	4/12	Revenue Requirements	Division of Rate Counsel
Mid-Kansas Electric Company (Southern Pioneer)	E	Kansas	12-MKEE-380-RTS	4/12	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	G	Delaware	11-381F	2/12	Gas Cost Rates	Division of the Public Advocate

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Atlantic City Electric Company	E	New Jersey	EO11110650	2/12	Infrastructure Investment Program (IIP-2)	Division of Rate Counsel
Chesapeake Utilities Corporation	G	Delaware	11-384F	2/12	Gas Service Rates	Division of the Public Advocate
New Jersey American Water Co.	W/WW	New Jersey	WR11070460	1/12	Consolidated Income Taxes Cash Working Capital	Division of Rate Counsel
Westar Energy, Inc.	E	Kansas	12-WSEE-112-RTS	1/12	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Puget Sound Energy, Inc.	E/G	Washington	UE-111048 UG-111049	12/11	Conservation Incentive Program and Others	Public Counsel
Puget Sound Energy, Inc.	G	Washington	UG-110723	10/11	Pipeline Replacement Tracker	Public Counsel
Empire District Electric Company	E	Kansas	11-EPDE-856-RTS	10/11	Revenue Requirements	Citizens' Utility Ratepayer Board
Comcast Cable	C	New Jersey	CR11030116-117	9/11	Forms 1240 and 1205	Division of Rate Counsel
Artesian Water Company	W	Delaware	11-207	9/11	Revenue Requirements Cost of Capital	Division of the Public Advocate
Kansas City Power & Light Company	E	Kansas	10-KCPE-415-RTS (Remand)	7/11	Rate Case Costs	Citizens' Utility Ratepayer Board
Midwest Energy, Inc.	G	Kansas	11-MDWE-609-RTS	7/11	Revenue Requirements	Citizens' Utility Ratepayer Board
Kansas City Power & Light Company	E	Kansas	11-KCPE-581-PRE	6/11	Pre-Determination of Ratemaking Principles	Citizens' Utility Ratepayer Board
United Water Delaware, Inc.	W	Delaware	10-421	5/11	Revenue Requirements Cost of Capital	Division of the Public Advocate
Mid-Kansas Electric Company	E	Kansas	11-MKEE-439-RTS	4/11	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
South Jersey Gas Company	G	New Jersey	GR10060378-79	3/11	BGSS / CIP	Division of Rate Counsel
Chesapeake Utilities Corporation	G	Delaware	10-296F	3/11	Gas Service Rates	Division of the Public Advocate
Westar Energy, Inc.	E	Kansas	11-WSEE-377-PRE	2/11	Pre-Determination of Wind Investment	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	G	Delaware	10-295F	2/11	Gas Cost Rates	Attorney General
Delmarva Power and Light Company	G	Delaware	10-237	10/10	Revenue Requirements Cost of Capital	Division of the Public Advocate
Pawtucket Water Supply Board	W	Rhode Island	4171	7/10	Revenue Requirements	Division of Public Utilities and Carriers
New Jersey Natural Gas Company	G	New Jersey	GR10030225	7/10	RGGI Programs and Cost Recovery	Division of Rate Counsel
Kansas City Power & Light Company	E	Kansas	10-KCPE-415-RTS	6/10	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Atmos Energy Corp.	G	Kansas	10-ATMG-495-RTS	6/10	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Empire District Electric Company	E	Kansas	10-EPDE-314-RTS	3/10	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	E	Delaware	09-414 and 09-276T	2/10	Cost of Capital Rate Design Policy Issues	Division of the Public Advocate
Delmarva Power and Light Company	G	Delaware	09-385F	2/10	Gas Cost Rates	Division of the Public Advocate
Chesapeake Utilities Corporation	G	Delaware	09-398F	1/10	Gas Service Rates	Division of the Public Advocate

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Public Service Electric and Gas Company	E	New Jersey	ER09020113	11/09	Societal Benefit Charge Non-Utility Generation Charge	Division of Rate Counsel
Delmarva Power and Light Company	G	Delaware	09-277T	11/09	Rate Design	Division of the Public Advocate
Public Service Electric and Gas Company	E/G	New Jersey	GR09050422	11/09	Revenue Requirements	Division of Rate Counsel
Mid-Kansas Electric Company	E	Kansas	09-MKEE-969-RTS	10/09	Revenue Requirements	Citizens' Utility Ratepayer Board
Westar Energy, Inc.	E	Kansas	09-WSEE-925-RTS	9/09	Revenue Requirements	Citizens' Utility Ratepayer Board
Jersey Central Power and Light Co.	E	New Jersey	EO08050326 EO08080542	8/09	Demand Response Programs	Division of Rate Counsel
Public Service Electric and Gas Company	E	New Jersey	EO09030249	7/09	Solar Loan II Program	Division of Rate Counsel
Midwest Energy, Inc.	E	Kansas	09-MDWE-792-RTS	7/09	Revenue Requirements	Citizens' Utility Ratepayer Board
Westar Energy and KG&E	E	Kansas	09-WSEE-641-GIE	6/09	Rate Consolidation	Citizens' Utility Ratepayer Board
United Water Delaware, Inc.	W	Delaware	09-60	6/09	Cost of Capital	Division of the Public Advocate
Rockland Electric Company	E	New Jersey	GO09020097	6/09	SREC-Based Financing Program	Division of Rate Counsel
Tidewater Utilities, Inc.	W	Delaware	09-29	6/09	Revenue Requirements Cost of Capital	Division of the Public Advocate
Chesapeake Utilities Corporation	G	Delaware	08-269F	3/09	Gas Service Rates	Division of the Public Advocate
Delmarva Power and Light Company	G	Delaware	08-266F	2/09	Gas Cost Rates	Division of the Public Advocate
Kansas City Power & Light Company	E	Kansas	09-KCPE-246-RTS	2/09	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Jersey Central Power and Light Co.	E	New Jersey	EO08090840	1/09	Solar Financing Program	Division of Rate Counsel
Atlantic City Electric Company	E	New Jersey	EO06100744 EO08100875	1/09	Solar Financing Program	Division of Rate Counsel
West Virginia-American Water Company	W	West Virginia	08-0900-W-42T	11/08	Revenue Requirements	The Consumer Advocate Division of the PSC
Westar Energy, Inc.	E	Kansas	08-WSEE-1041-RTS	9/08	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Artesian Water Company	W	Delaware	08-96	9/08	Cost of Capital, Revenue, New Headquarters	Division of the Public Advocate
Comcast Cable	C	New Jersey	CR08020113	9/08	Form 1205 Equipment & Installation Rates	Division of Rate Counsel
Pawtucket Water Supply Board	W	Rhode Island	3945	7/08	Revenue Requirements	Division of Public Utilities and Carriers
New Jersey American Water Co.	WWW	New Jersey	WR08010020	7/08	Consolidated Income Taxes	Division of Rate Counsel
New Jersey Natural Gas Company	G	New Jersey	GR07110889	5/08	Revenue Requirements	Division of Rate Counsel
Kansas Electric Power Cooperative, Inc.	E	Kansas	08-KEPE-597-RTS	5/08	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Public Service Electric and Gas Company	E	New Jersey	EX02060363 EA02060366	5/08	Deferred Balances Audit	Division of Rate Counsel
Cablevision Systems Corporation	C	New Jersey	CR07110894, et al.	5/08	Forms 1240 and 1205	Division of Rate Counsel
Midwest Energy, Inc.	E	Kansas	08-MDWE-594-RTS	5/08	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Chesapeake Utilities Corporation	G	Delaware	07-246F	4/08	Gas Service Rates	Division of the Public Advocate
Comcast Cable	C	New Jersey	CR07100717-946	3/08	Form 1240	Division of Rate Counsel
Generic Commission Investigation	G	New Mexico	07-00340-UT	3/08	Weather Normalization	New Mexico Office of Attorney General
Southwestern Public Service Company	E	New Mexico	07-00319-UT	3/08	Revenue Requirements Cost of Capital	New Mexico Office of Attorney General
Delmarva Power and Light Company	G	Delaware	07-239F	2/08	Gas Cost Rates	Division of the Public Advocate
Atmos Energy Corp.	G	Kansas	08-ATMG-280-RTS	1/08	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Aquila /Black Hills / Kansas City Power & Light	G	Kansas	07-BHCG-1063-ACQ 07-KCPE-1064-ACQ	12/07	Utility Acquisitions	Citizens' Utility Ratepayer Board
Chesapeake Utilities Corporation	G	Delaware	07-185	12/07	Cost of Capital Regulatory Policy	Division of the Public Advocate
Westar Energy, Inc.	E	Kansas	08-WSEE-309-PRE	11/07	Predetermination of Wind Generation	Citizens' Utility Ratepayer Board
Public Service Electric and Gas Company	E/G	New Jersey	ER07050303 GR07050304	11/07	Societal Benefits Charge	Division of Rate Counsel
Public Service Company of New Mexico	E	New Mexico	07-00077-UT	10/07	Revenue Requirements Cost of Capital	New Mexico Office of Attorney General
Public Service Electric and Gas Company	E	New Jersey	EO07040278	9/07	Solar Cost Recovery	Division of Rate Counsel
Comcast Cable	C	New Jersey	CR07030147	8/07	Form 1205	Division of Rate Counsel
Kansas City Power & Light Company	E	Kansas	07-KCPE-905-RTS	8/07	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Cablevision Systems Corporation	C	New Jersey	CR06110781, et al.	5/07	Cable Rates - Forms 1205 and 1240	Division of Rate Counsel
Westar Energy, Inc.	E	Kansas	05-WSEE-981-RTS	4/07	Revenue Requirements Issues on Remand	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	G	Delaware	06-285F	4/07	Gas Cost Rates	Division of the Public Advocate
Comcast of Jersey City, et al.,	C	New Jersey	CR06070558	4/07	Cable Rates	Division of Rate Counsel
Westar Energy	E	Kansas	07-WSEE-616-PRE	3/07	Pre-Approval of Generation Facilities	Citizens' Utility Ratepayer Board
Woonsocket Water Division	W	Rhode Island	3800	3/07	Revenue Requirements	Division of Public Utilities and Carriers
Aquila - KGO	G	Kansas	07-AQLG-431-RTS	3/07	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Chesapeake Utilities Corporation	G	Delaware	06-287F	3/07	Gas Service Rates	Division of the Public Advocate
Delmarva Power and Light Company	G	Delaware	06-284	1/07	Revenue Requirements Cost of Capital	Division of the Public Advocate
El Paso Electric Company	E	New Mexico	06-00258 UT	11/06	Revenue Requirements	New Mexico Office of Attorney General
Aquila, Inc. / Mid-Kansas Electric Co.	E	Kansas	06-MKEE-524-ACQ	11/06	Proposed Acquisition	Citizens' Utility Ratepayer Board
Public Service Company of New Mexico	G	New Mexico	06-00210-UT	11/06	Revenue Requirements	New Mexico Office of Attorney General
Atlantic City Electric Company	E	New Jersey	EM06090638	11/06	Sale of B.L. England	Division of Rate Counsel
United Water Delaware, Inc.	W	Delaware	06-174	10/06	Revenue Requirements Cost of Capital	Division of the Public Advocate

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Public Service Electric and Gas Company	G	New Jersey	GR05080686	10/06	Societal Benefits Charge	Division of Rate Counsel
Comcast (Avalon, Maple Shade, Gloucester)	C	New Jersey	CR06030136-139	10/06	Form 1205 and 1240 Cable Rates	Division of Rate Counsel
Kansas Gas Service	G	Kansas	06-KGSG-1209-RTS	9/06	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
New Jersey American Water Co. Elizabethtown Water Company Mount Holly Water Company	W	New Jersey	WR06030257	9/06	Regulatory Policy Taxes Cash Working Capital	Division of Rate Counsel
Tidewater Utilities, Inc.	W	Delaware	06-145	9/05	Revenue Requirements Cost of Capital	Division of the Public Advocate
Artesian Water Company	W	Delaware	06-158	9/06	Revenue Requirements Cost of Capital	Division of the Public Advocate
Kansas City Power & Light Company	E	Kansas	06-KCPE-828-RTS	8/06	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Midwest Energy, Inc.	G	Kansas	06-MDWG-1027-RTS	7/06	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Chesapeake Utilities Corporation	G	Delaware	05-315F	6/06	Gas Service Rates	Division of the Public Advocate
Cablevision Systems Corporation	C	New Jersey	CR05110924, et al.	5/06	Cable Rates - Forms 1205 and 1240	Division of the Ratepayer Advocate
Montague Sewer Company	WW	New Jersey	WR05121056	5/06	Revenue Requirements	Division of the Ratepayer Advocate
Comcast of South Jersey	C	New Jersey	CR05119035, et al.	5/06	Cable Rates - Form 1240	Division of the Ratepayer Advocate
Comcast of New Jersey	C	New Jersey	CR05090826-827	4/06	Cable Rates - Form 1240	Division of the Ratepayer Advocate
Parkway Water Company	W	New Jersey	WR05070634	3/06	Revenue Requirements Cost of Capital	Division of the Ratepayer Advocate
Aqua Pennsylvania, Inc.	W	Pennsylvania	R-00051030	2/06	Revenue Requirements	Office of Consumer Advocate
Delmarva Power and Light Company	G	Delaware	05-312F	2/06	Gas Cost Rates	Division of the Public Advocate
Delmarva Power and Light Company	E	Delaware	05-304	12/05	Revenue Requirements Cost of Capital	Division of the Public Advocate
Artesian Water Company	W	Delaware	04-42	10/05	Revenue Requirements Cost of Capital (Remand)	Division of the Public Advocate
Utility Systems, Inc.	WW	Delaware	335-05	9/05	Regulatory Policy	Division of the Ratepayer Advocate
Westar Energy, Inc.	E	Kansas	05-WSEE-981-RTS	9/05	Revenue Requirements	Citizens' Utility Ratepayer Board
Empire District Electric Company	E	Kansas	05-EPDE-980-RTS	8/05	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Comcast Cable	C	New Jersey	CR05030186	8/05	Form 1205	Division of the Ratepayer Advocate
Pawtucket Water Supply Board	W	Rhode Island	3674	7/05	Revenue Requirements	Division of Public Utilities and Carriers
Delmarva Power and Light Company	E	Delaware	04-391	7/05	Standard Offer Service	Division of the Public Advocate
Patriot Media & Communications CNJ, LLC	C	New Jersey	CR04111453-455	6/05	Cable Rates	Division of the Ratepayer Advocate
Cablevision	C	New Jersey	CR04111379, et al...	6/05	Cable Rates	Division of the Ratepayer Advocate

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Time Warner	C	New Jersey	CR03100763-764	4/04	Cable Rates	Division of the Ratepayer Advocate
Interstate Navigation Company	N	Rhode Island	3573	3/04	Revenue Requirements	Division of Public Utilities and Carriers
Aqua Pennsylvania, Inc.	W	Pennsylvania	R-00038805	2/04	Revenue Requirements	Pennsylvania Office of Consumer Advocate
Comcast of Jersey City, et al...	C	New Jersey	CR03080598-601	2/04	Cable Rates	Division of the Ratepayer Advocate
Delmarva Power and Light Company	G	Delaware	03-378F	2/04	Fuel Clause	Division of the Public Advocate
Atmos Energy Corp.	G	Kansas	03-ATMG-1036-RTS	11/03	Revenue Requirements	Citizens' Utility Ratepayer Board
Aquila, Inc. (UCU)	G	Kansas	02-UTCG-701-GIG	10/03	Using utility assets as collateral	Citizens' Utility Ratepayer Board
CenturyTel of Northwest Arkansas, LLC	T	Arkansas	03-041-U	10/03	Affiliated Interests	The Arkansas Public Service Commission General Staff
Borough of Butler Electric Utility	E	New Jersey	CR03010049/63	9/03	Revenue Requirements	Division of the Ratepayer Advocate
Comcast Cablevision of Avalon Comcast Cable Communications	C	New Jersey	CR03020131-132	9/03	Cable Rates	Division of the Ratepayer Advocate
Delmarva Power and Light Company d/b/a Conectiv Power Delivery	E	Delaware	03-127	8/03	Revenue Requirements	Division of the Public Advocate
Kansas Gas Service	G	Kansas	03-KGSG-602-RTS	7/03	Revenue Requirements	Citizens' Utility Ratepayer Board
Washington Gas Light Company	G	Maryland	8959	6/03	Cost of Capital Incentive Rate Plan	U.S. DOD/FEA
Pawtucket Water Supply Board	W	Rhode Island	3497	6/03	Revenue Requirements	Division of Public Utilities and Carriers
Atlantic City Electric Company	E	New Jersey	EO03020091	5/03	Stranded Costs	Division of the Ratepayer Advocate
Public Service Company of New Mexico	G	New Mexico	03-000-17 UT	5/03	Cost of Capital Cost Allocations	Office of the New Mexico Attorney General
Comcast - Hopewell, et al...	C	New Jersey	CR02110818 CR02110823-825	5/03	Cable Rates	Division of the Ratepayer Advocate
Cablevision Systems Corporation	C	New Jersey	CR02110838, 43-50	4/03	Cable Rates	Division of the Ratepayer Advocate
Comcast-Garden State / Northwest	C	New Jersey	CR02100715 CR02100719	4/03	Cable Rates	Division of the Ratepayer Advocate
Midwest Energy, Inc. and Westar Energy, Inc.	E	Kansas	03-MDWE-421-ACQ	4/03	Acquisition	Citizens' Utility Ratepayer Board
Time Warner Cable	C	New Jersey	CR02100722 CR02100723	4/03	Cable Rates	Division of the Ratepayer Advocate
Westar Energy, Inc.	E	Kansas	01-WSRE-949-GIE	3/03	Restructuring Plan	Citizens' Utility Ratepayer Board
Public Service Electric and Gas Company	E	New Jersey	ER02080604 PUC 7983-02	1/03	Deferred Balance	Division of the Ratepayer Advocate
Atlantic City Electric Company d/b/a Conectiv Power Delivery	E	New Jersey	ER02080510 PUC 6917-02S	1/03	Deferred Balance	Division of the Ratepayer Advocate
Waikiki Sewer Company	WW	New Jersey	WR02030193 WR02030194	12/02	Revenue Requirements Purchased Sewage Treatment Adj. (PSTAC)	Division of the Ratepayer Advocate
Midwest Energy, Inc.	E	Kansas	03-MDWE-001-RTS	12/02	Revenue Requirements	Citizens' Utility Ratepayer Board

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Comcast-LBI Crestwood	C	New Jersey	CR02050272 CR02050270	11/02	Cable Rates	Division of the Ratepayer Advocate
Reliant Energy Arkla	G	Oklahoma	PUD200200166	10/02	Affiliated Interest Transactions	Oklahoma Corporation Commission, Public Utility Division Staff
Midwest Energy, Inc.	G	Kansas	02-MDWG-922-RTS	10/02	Gas Rates	Citizens' Utility Ratepayer Board
Comcast Cablevision of Avalon	C	New Jersey	CR02030134 CR02030137	7/02	Cable Rates	Division of the Ratepayer Advocate
RCN Telecom Services, Inc., and Home Link Communications	C	New Jersey	CR02010044 CR02010047	7/02	Cable Rates	Division of the Ratepayer Advocate
Washington Gas Light Company	G	Maryland	8920	7/02	Rate of Return Rate Design (Rebuttal)	General Services Administration (GSA)
Chesapeake Utilities Corporation	G	Delaware	01-307, Phase II	7/02	Rate Design Tariff Issues	Division of the Public Advocate
Washington Gas Light Company	G	Maryland	8920	6/02	Rate of Return Rate Design	General Services Administration (GSA)
Tidewater Utilities, Inc.	W	Delaware	02-28	6/02	Revenue Requirements	Division of the Public Advocate
Western Resources, Inc.	E	Kansas	01-WSRE-949-GIE	5/02	Financial Plan	Citizens' Utility Ratepayer Board
Empire District Electric Company	E	Kansas	02-EPDE-488-RTS	5/02	Revenue Requirements	Citizens' Utility Ratepayer Board
Southwestern Public Service Company	E	New Mexico	3709	4/02	Fuel Costs	Office of the New Mexico Attorney General
Cablevision Systems	C	New Jersey	CR01110706, et al.,	4/02	Cable Rates	Division of the Ratepayer Advocate
Potomac Electric Power Company	E	District of Columbia	945, Phase II	4/02	Divestiture Procedures	General Services Administration (GSA)
Vermont Yankee Nuclear Power Corp.	E	Vermont	6545	3/02	Sale of VY to Entergy Corp. (Supplemental)	Department of Public Service
Delmarva Power and Light Company	G	Delaware	01-348F	1/02	Gas Cost Adjustment	Division of the Public Advocate
Vermont Yankee Nuclear Power Corp.	E	Vermont	6545	1/02	Sale of VY to Entergy Corp.	Department of Public Service
Pawtucket Water Supply Company	W	Rhode Island	3378	12/01	Revenue Requirements	Division of Public Utilities and Carriers
Chesapeake Utilities Corporation	G	Delaware	01-307, Phase I	12/01	Revenue Requirements	Division of the Public Advocate
Potomac Electric Power Company	E	Maryland	8796	12/01	Divestiture Procedures	General Services Administration (GSA)
Kansas Electric Power Cooperative	E	Kansas	01-KEPE-1106-RTS	11/01	Depreciation Methodology (Cross Answering)	Citizens' Utility Ratepayer Board
Wellsboro Electric Company	E	Pennsylvania	R-00016356	11/01	Revenue Requirements	Office of Consumer Advocate
Kent County Water Authority	W	Rhode Island	3311	10/01	Revenue Requirements (Surrebuttal)	Division of Public Utilities and Carriers
Pepco and New RC, Inc.	E	District of Columbia	1002	10/01	Merger Issues and Performance Standards	General Services Administration (GSA)
Potomac Electric Power Co. & Delmarva Power	E	Delaware	01-194	10/01	Merger Issues and Performance Standards	Division of the Public Advocate
Yankee Gas Company	G	Connecticut	01-05-19PH01	9/01	Affiliated Transactions	Office of Consumer Counsel

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Hope Gas, Inc., d/b/a Dominion Hope	G	West Virginia	01-0330-G-42T 01-0331-G-30C 01-1842-GT-T 01-0685-G-PC	9/01	Revenue Requirements (Rebuttal)	The Consumer Advocate Division of the PSC
Pennsylvania-American Water Company	W	Pennsylvania	R-00016339	9/01	Revenue Requirements (Surrebuttal)	Office of Consumer Advocate
Potomac Electric Power Co. & Delmarva Power	E	Maryland	8890	9/01	Merger Issues and Performance Standards	General Services Administration (GSA)
Comcast Cablevision of Long Beach Island, et al.	C	New Jersey	CR01030149-50 CR01050285	9/01	Cable Rates	Division of the Ratepayer Advocate
Kent County Water Authority	W	Rhode Island	3311	8/01	Revenue Requirements	Division of Public Utilities and Carriers
Pennsylvania-American Water Company	W	Pennsylvania	R-00016339	8/01	Revenue Requirements	Office of Consumer Advocate
Roxiticus Water Company	W	New Jersey	WR01030194	8/01	Revenue Requirements Cost of Capital Rate Design	Division of the Ratepayer Advocate
Hope Gas, Inc., d/b/a Dominion Hope	G	West Virginia	01-0330-G-42T 01-0331-G-30C 01-1842-GT-T 01-0685-G-PC	8/01	Revenue Requirements	The Consumer Advocate Division of the PSC
Western Resources, Inc.	E	Kansas	01-WSRE-949-GIE	6/01	Restructuring Financial Integrity (Rebuttal)	Citizens' Utility Ratepayer Board
Western Resources, Inc.	E	Kansas	01-WSRE-949-GIE	6/01	Restructuring Financial Integrity	Citizens' Utility Ratepayer Board
Cablevision of Allamuchy, et al.	C	New Jersey	CR00100824, et al.	4/01	Cable Rates	Division of the Ratepayer Advocate
Public Service Company of New Mexico	E	New Mexico	3137, Holding Co.	4/01	Holding Company	Office of the Attorney General
Keauhou Community Services, Inc.	W	Hawaii	00-0094	4/01	Rate Design	Division of Consumer Advocacy
Western Resources, Inc.	E	Kansas	01-WSRE-436-RTS	4/01	Revenue Requirements Affiliated Interests (Motion for Suppl. Changes)	Citizens' Utility Ratepayer Board
Western Resources, Inc.	E	Kansas	01-WSRE-436-RTS	4/01	Revenue Requirements Affiliated Interests	Citizens' Utility Ratepayer Board
Public Service Company of New Mexico	E	New Mexico	3137, Part III	4/01	Standard Offer Service (Additional Direct)	Office of the Attorney General
Chem-Nuclear Systems, LLC	SW	South Carolina	2000-366-A	3/01	Allowable Costs	Department of Consumer Affairs
Southern Connecticut Gas Company	G	Connecticut	00-12-08	3/01	Affiliated Interest Transactions	Office of Consumer Counsel
Atlantic City Sewerage Corporation	WW	New Jersey	WR00080575	3/01	Revenue Requirements Cost of Capital Rate Design	Division of the Ratepayer Advocate
Delmarva Power and Light Company d/b/a Connectiv Power Delivery	G	Delaware	00-314	3/01	Margin Sharing	Division of the Public Advocate
Senate Bill 190 Re: Performance Based Ratemaking	G	Kansas	Senate Bill 190	2/01	Performance-Based Ratemaking Mechanisms	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	G	Delaware	00-463-F	2/01	Gas Cost Rates	Division of the Public Advocate
Waitsfield Fayston Telephone Company	T	Vermont	6417	12/00	Revenue Requirements	Department of Public Service

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Delaware Electric Cooperative	E	Delaware	00-365	11/00	Code of Conduct Cost Allocation Manual	Division of the Public Advocate
Commission Inquiry into Performance- Based Ratemaking	G	Kansas	00-GIMG-425-GIG	10/00	Performance-Based Ratemaking Mechanisms	Citizens' Utility Ratepayer Board
Pawtucket Water Supply Board	W	Rhode Island	3164 Separation Plan	10/00	Revenue Requirements	Division of Public Utilities and Carriers
Comcast Cablevision of Philadelphia, L.P.	C	Pennsylvania	3756	10/00	Late Payment Fees (Affidavit)	Kaufman, Lankels, et al..
Public Service Company of New Mexico	E	New Mexico	3137, Part III	9/00	Standard Offer Service	Office of the Attorney General
Lae Water Company	W	Hawaii	00-0017 Separation Plan	8/00	Rate Design	Division of Consumer Advocacy
El Paso Electric Company	E	New Mexico	3170, Part II, Ph. 1	7/00	Electric Restructuring	Office of the Attorney General
Public Service Company of New Mexico	E	New Mexico	3137 - Part II Separation Plan	7/00	Electric Restructuring	Office of the Attorney General
PG Energy	G	Pennsylvania	R-00005119	6/00	Revenue Requirements	Office of Consumer Advocate
Consolidated Edison, Inc. and Northeast Utilities	E/G	Connecticut	00-01-11	4/00	Merger Issues (Add'l Supplemental)	Office of Consumer Counsel
Sussex Shores Water Company	W	Delaware	99-576	4/00	Revenue Requirements	Division of the Public Advocate
Utilicorp United, Inc.	G	Kansas	00-UTCG-336-RTS	4/00	Revenue Requirements	Citizens' Utility Ratepayer Board
TCI Cablevision	C	Missouri	9972-9146	4/00	Late Fees (Affidavit)	Honora Eppert, et al..
Oklahoma Natural Gas Company	G	Oklahoma	PUD 990000166 PUD 980000683 PUD 990000570	3/00	Pro Forma Revenue Affiliated Transactions (Rebuttal)	Oklahoma Corporation Commission, Public Utility Division Staff
Tidewater Utilities, Inc. Public Water Supply Co.	W	Delaware	99-466	3/00	Revenue Requirements	Division of the Public Advocate
Delmarva Power and Light Company	G/E	Delaware	99-582	3/00	Cost Accounting Manual Code of Conduct	Division of the Public Advocate
Philadelphia Suburban Water Company	W	Pennsylvania	R-00994868 R-00994877 R-00994878 R-00994879	3/00	Revenue Requirements (Surrebuttal)	Office of Consumer Advocate
Philadelphia Suburban Water Company	W	Pennsylvania	R-00994868 R-00994877 R-00994878 R-00994879	2/00	Revenue Requirements	Office of Consumer Advocate
Consolidated Edison, Inc. and Northeast Utilities	E/G	Connecticut	00-01-11	2/00	Merger Issues	Office of Consumer Counsel
Oklahoma Natural Gas Company	G	Oklahoma	PUD 990000166 PUD 980000683 PUD 990000570	1/00	Pro Forma Revenue Affiliated Transactions (Rebuttal)	Oklahoma Corporation Commission, Public Utility Division Staff
Connecticut Natural Gas Company	G	Connecticut	99-09-03	1/00	Affiliated Transactions	Office of Consumer Counsel
Time Warner Entertainment Company, L.P.	C	Indiana	48D06-9803-CP-423	1999	Late Fees (Affidavit)	Kelly J. Whiteman, et al..
TCI Communications, Inc., et al..	C	Indiana	55D01-9709-CP-00415	1999	Late Fees (Affidavit)	Franklin E. Littell, et al..
Southwestern Public Service Company	E	New Mexico	3116	12/99	Merger Approval	Office of the Attorney General
New England Electric System Eastern Utility Associates	E	Rhode Island	2930	11/99	Merger Policy	Department of Attorney General

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Delaware Electric Cooperative	E	Delaware	99-457	11/99	Electric Restructuring	Division of the Public Advocate
Jones Intercable, Inc.	C	Maryland	CAL98-00283	10/99	Cable Rates (Affidavit)	Cynthia Maisonette and Ola Renee Chalman, et al..
Texas-New Mexico Power Company	E	New Mexico	3103	10/99	Acquisition Issues	Office of Attorney General
Southern Connecticut Gas Company	G	Connecticut	99-04-18	9/99	Affiliated Interest	Office of Consumer Counsel
TCI Cable Company	C	New Jersey	CR99020079, et al.,	9/99	Cable Rates Forms 1240/1205	Division of the Ratepayer Advocate
All Regulated Companies	E/G/W	Delaware	Reg. No. 4	8/99	Filing Requirements (Position Statement)	Division of the Public Advocate
Mile High Cable Partners	C	Colorado	95-CV-5195	7/99	Cable Rates (Affidavit)	Brett Marshall, an individual, et al.,
Electric Restructuring Comments	E	Delaware	Reg. 49	7/99	Regulatory Policy (Supplemental)	Division of the Public Advocate
Long Neck Water Company	W	Delaware	99-31	6/99	Revenue Requirements	Division of the Public Advocate
Delmarva Power and Light Company	E	Delaware	99-163	6/99	Electric Restructuring	Division of the Public Advocate
Potomac Electric Power Company	E	District of Columbia	945	6/99	Divestiture of Generation Assets	U.S. GSA - Public Utilities
Comcast	C	Indiana	49C01-9802-CP-000386	6/99	Late Fees (Affidavit)	Ken Hecht, et al.,
Petitions of BA-NJ and NJPA re: Payphone Ops	T	New Jersey	TO97100792 PUCOT 11269-97N	6/99	Economic Subsidy Issues (Surrebuttal)	Division of the Ratepayer Advocate
Montague Water and Sewer Companies	W/WW	New Jersey	WR98101161 WR98101162 PUCRS 11514-98N	5/99	Revenue Requirements Rate Design (Supplemental)	Division of the Ratepayer Advocate
Cablevision of Bergen, Bayonne, Newark	C	New Jersey	CR98111197-199 CR98111190	5/99	Cable Rates Forms 1240/1205	Division of the Ratepayer Advocate
Cablevision of Bergen, Hudson, Monmouth	C	New Jersey	CR97090624-626 CTV 1697-98N	5/99	Cable Rates - Form 1235 (Rebuttal)	Division of the Ratepayer Advocate
Kent County Water Authority	W	Rhode Island	2860	4/99	Revenue Requirements	Division of Public Utilities & Carriers
Montague Water and Sewer Companies	W/WW	New Jersey	WR98101161 WR98101162	4/99	Revenue Requirements Rate Design	Division of the Ratepayer Advocate
PEPCO	E	District of Columbia	945	4/99	Divestiture of Assets	U.S. GSA - Public Utilities
Western Resources, Inc. and Kansas City Power & Light	E	Kansas	97-WSRE-676-MER	4/99	Merger Approval (Surrebuttal)	Citizens' Utility Ratepayer Board
Delmarva Power and Light Company	E	Delaware	98-479F	3/99	Fuel Costs	Division of the Public Advocate
Lenfest Atlantic d/b/a Suburban Cable	C	New Jersey	CR97070479 et al.,	3/99	Cable Rates	Division of the Ratepayer Advocate
Electric Restructuring Comments	E	District of Columbia	945	3/99	Regulatory Policy	U.S. GSA - Public Utilities
Petitions of BA-NJ and NJPA re: Payphone Ops	T	New Jersey	TO97100792 PUCOT 11269-97N	3/99	Tariff Revision Payphone Subsidies FCC Services Test (Rebuttal)	Division of the Ratepayer Advocate
Western Resources, Inc. and Kansas City Power & Light	E	Kansas	97-WSRE-676-MER	3/99	Merger Approval (Answering)	Citizens' Utility Ratepayer Board

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Western Resources, Inc. and Kansas City Power & Light	E	Kansas	97-WSRE-676-MER	2/99	Merger Approval	Citizens' Utility Ratepayer Board
Adelphia Cable Communications	C	Vermont	6117-6119	1/99	Late Fees (Additional Direct Supplemental)	Department of Public Service
Adelphia Cable Communications	C	Vermont	6117-6119	12/98	Cable Rates (Forms 1240, 1205, 1235) and Late Fees (Direct Supplemental)	Department of Public Service
Adelphia Cable Communications	C	Vermont	6117-6119	12/98	Cable Rates (Forms 1240, 1205, 1235) and Late Fees	Department of Public Service
Orange and Rockland/ Consolidated Edison	E	New Jersey	EM98070433	11/98	Merger Approval	Division of the Ratepayer Advocate
Cablevision	C	New Jersey	CR97090624 CR97090625 CR97090626	11/98	Cable Rates - Form 1235	Division of the Ratepayer Advocate
Petitions of BA-NJ and NUPA re: Payphone Ops.	T	New Jersey	TO97100792 PUCOT 11269-97N	10/98	Payphone Subsidies FCC New Services Test	Division of the Ratepayer Advocate
United Water Delaware	W	Delaware	98-98	8/98	Revenue Requirements	Division of the Public Advocate
Cablevision	C	New Jersey	CR97100719, 726, 730, 732	8/98	Cable Rates (Oral Testimony)	Division of the Ratepayer Advocate
Potomac Electric Power Company	E	Maryland	Case No. 8791	8/98	Revenue Requirements Rate Design	U.S. GSA - Public Utilities
Investigation of BA-NJ IntraLATA Calling Plans	T	New Jersey	TO97100808 PUCOT 11326-97N	8/98	Anti-Competitive Practices (Rebuttal)	Division of the Ratepayer Advocate
Investigation of BA-NJ IntraLATA Calling Plans	T	New Jersey	TO97100808 INOCOT 11326-97N	7/98	Anti-Competitive Practices	Division of the Ratepayer Advocate
TCI Cable Company/ Cablevision	C	New Jersey	CTV 03264-03268 and CTV 05061	7/98	Cable Rates	Division of the Ratepayer Advocate
Mount Holly Water Company	W	New Jersey	WR98020058 PUC 03131-98N	7/98	Revenue Requirements	Division of the Ratepayer Advocate
Pawtucket Water Supply Board	W	Rhode Island	2674	5/98	Revenue Requirements (Surrebuttal)	Division of Public Utilities & Carriers
Pawtucket Water Supply Board	W	Rhode Island	2674	4/98	Revenue Requirements	Division of Public Utilities & Carriers
Energy Master Plan Phase II Proceeding - Restructuring	E	New Jersey	EX94120585U, EO97070457,60,63,66	4/98	Electric Restructuring Issues (Supplemental Surrebuttal)	Division of the Ratepayer Advocate
Energy Master Plan Phase I Proceeding - Restructuring	E	New Jersey	EX94120585U, EO97070457,60,63,66	3/98	Electric Restructuring Issues	Division of the Ratepayer Advocate
Shorelands Water Company	W	New Jersey	WR97110835 PUC 11324-97	2/98	Revenue Requirements	Division of the Ratepayer Advocate
TCI Communications, Inc.	C	New Jersey	CR97030141, et al...	11/97	Cable Rates (Oral Testimony)	Division of the Ratepayer Advocate
Citizens Telephone Co. of Kecksburg	T	Pennsylvania	R-00971229	11/97	Alternative Regulation Network Modernization	Office of Consumer Advocate
Consumers Pennsylvania Water Co. - Shenango Valley Division	W	Pennsylvania	R-00973972	10/97	Revenue Requirements (Surrebuttal)	Office of Consumer Advocate
Universal Service Funding	T	New Jersey	TX95120631	10/97	Schools and Libraries Funding (Rebuttal)	Division of the Ratepayer Advocate
Universal Service Funding	T	New Jersey	TX95120631	9/97	Low Income Fund High Cost Fund	Division of the Ratepayer Advocate
Consumers Pennsylvania Water Co. - Shenango Valley Division	W	Pennsylvania	R-00973972	9/97	Revenue Requirements	Office of Consumer Advocate

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Delmarva Power and Light Company	G/E	Delaware	97-65	9/97	Cost Accounting Manual Code of Conduct	Office of the Public Advocate
Western Resources, Oneok, and WAI	G	Kansas	WSRG-486-MER	9/97	Transfer of Gas Assets	Citizens' Utility Ratepayer Board
Universal Service Funding	T	New Jersey	TX95120631	9/97	Schools and Libraries Funding (Rebuttal)	Division of the Ratepayer Advocate
Universal Service Funding	T	New Jersey	TX95120631	8/97	Schools and Libraries Funding	Division of the Ratepayer Advocate
Kent County Water Authority	W	Rhode Island	2555	8/97	Revenue Requirements (Surrebuttal)	Division of Public Utilities and Carriers
Ironton Telephone Company	T	Pennsylvania	R-00971182	8/97	Alternative Regulation Network Modernization (Surrebuttal)	Office of Consumer Advocate
Ironton Telephone Company	T	Pennsylvania	R-00971182	7/97	Alternative Regulation Network Modernization	Office of Consumer Advocate
Comcast Cablevision	C	New Jersey	Various	7/97	Cable Rates (Oral Testimony)	Division of the Ratepayer Advocate
Maxim Sewerage Corporation	WW	New Jersey	WR97010052 PUCRA 3154-97N	7/97	Revenue Requirements	Division of the Ratepayer Advocate
Kent County Water Authority	W	Rhode Island	2555	6/97	Revenue Requirements	Division of Public Utilities and Carriers
Consumers Pennsylvania Water Co. - Roaring Creek	W	Pennsylvania	R-00973869	6/97	Revenue Requirements (Surrebuttal)	Office of Consumer Advocate
Consumers Pennsylvania Water Co. - Roaring Creek	W	Pennsylvania	R-00973869	5/97	Revenue Requirements	Office of Consumer Advocate
Delmarva Power and Light Company	E	Delaware	97-58	5/97	Merger Policy	Office of the Public Advocate
Middlesex Water Company	W	New Jersey	WR96110818 PUCRL 11663-96N	4/97	Revenue Requirements	Division of the Ratepayer Advocate
Maxim Sewerage Corporation	WW	New Jersey	WR96080628 PUCRA 09374-96N	3/97	Purchased Sewerage Adjustment	Division of the Ratepayer Advocate
Interstate Navigation Company	N	Rhode Island	2484	3/97	Revenue Requirements Cost of Capital (Surrebuttal)	Division of Public Utilities & Carriers
Interstate Navigation Company	N	Rhode Island	2484	2/97	Revenue Requirements Cost of Capital	Division of Public Utilities & Carriers
Electric Restructuring Comments	E	District of Columbia	945	1/97	Regulatory Policy	U.S. GSA - Public Utilities
United Water Delaware	W	Delaware	96-194	1/97	Revenue Requirements	Office of the Public Advocate
PEPCO/ BGE/ Merger Application	E/G	District of Columbia	951	10/96	Regulatory Policy Cost of Capital (Rebuttal)	GSA
Western Resources, Inc.	E	Kansas	193,306-U 193,307-U	10/96	Revenue Requirements Cost of Capital (Supplemental)	Citizens' Utility Ratepayer Board
PEPCO and BGE Merger Application	E/G	District of Columbia	951	9/96	Regulatory Policy Cost of Capital	U.S. GSA - Public Utilities
Ulilicorp United, Inc.	G	Kansas	193,787-U	8/96	Revenue Requirements	Citizens' Utility Ratepayer Board
TKR Cable Company of Gloucester	C	New Jersey	CTV07030-95N	7/96	Cable Rates (Oral Testimony)	Division of the Ratepayer Advocate
TKR Cable Company of Warwick	C	New Jersey	CTV057537-95N	7/96	Cable Rates (Oral Testimony)	Division of the Ratepayer Advocate

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Delmarva Power and Light Company	E	Delaware	95-196F	5/96	Fuel Cost Recovery	Office of the Public Advocate
Western Resources, Inc.	E	Kansas	193,306-U 193,307-U	5/96	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Princeville Utilities Company, Inc.	WWW	Hawaii	95-0172 95-0168	1/96	Revenue Requirements Rate Design	Princeville at Hanalei Community Association
Western Resources, Inc.	G	Kansas	193,305-U	1/96	Revenue Requirements Cost of Capital	Citizens' Utility Ratepayer Board
Environmental Disposal Corporation	WW	New Jersey	WR94070319 (Remand Hearing)	11/95	Revenue Requirements Rate Design (Supplemental)	Division of the Ratepayer Advocate
Environmental Disposal Corporation	WW	New Jersey	WR94070319 (Remand Hearing)	11/95	Revenue Requirements	Division of the Ratepayer Advocate
Lanai Water Company	W	Hawaii	94-0366	10/95	Revenue Requirements Rate Design	Division of Consumer Advocacy
Cablevision of New Jersey, Inc.	C	New Jersey	CTV01382-95N	8/95	Basic Service Rates (Oral Testimony)	Division of the Ratepayer Advocate
Cablevision of New Jersey, Inc.	C	New Jersey	CTV01381-95N	8/95	Basic Service Rates (Oral Testimony)	Division of the Ratepayer Advocate
Chesapeake Utilities Corporation	G	Delaware	95-73	7/95	Revenue Requirements	Office of the Public Advocate
East Honolulu Community Services, Inc.	WW	Hawaii	7718	6/95	Revenue Requirements	Division of Consumer Advocacy
Wilmington Suburban Water Corporation	W	Delaware	94-149	3/95	Revenue Requirements	Office of the Public Advocate
Environmental Disposal Corporation	WW	New Jersey	WR94070319	1/95	Revenue Requirements (Supplemental)	Division of the Ratepayer Advocate
Roaring Creek Water Company	W	Pennsylvania	R-00943177	1/95	Revenue Requirements (Surrebuttal)	Office of Consumer Advocate
Roaring Creek Water Company	W	Pennsylvania	R-00943177	12/94	Revenue Requirements	Office of Consumer Advocate
Environmental Disposal Corporation	WW	New Jersey	WR94070319	12/94	Revenue Requirements	Division of the Ratepayer Advocate
Delmarva Power and Light Company	E	Delaware	94-84	11/94	Revenue Requirements	Office of the Public Advocate
Delmarva Power and Light Company	G	Delaware	94-22	8/94	Revenue Requirements	Office of the Public Advocate
Empire District Electric Company	E	Kansas	190,360-U	8/94	Revenue Requirements	Citizens' Utility Ratepayer Board
Morris County Municipal Utility Authority	SW	New Jersey	MM10930027 ESW 1426-94	6/94	Revenue Requirements	Rate Counsel
US West Communications	T	Arizona	E-1051-93-183	5/94	Revenue Requirements (Surrebuttal)	Residential Utility Consumer Office
Pawtucket Water Supply Board	W	Rhode Island	2158	5/94	Revenue Requirements (Surrebuttal)	Division of Public Utilities & Carriers
US West Communications	T	Arizona	E-1051-93-183	3/94	Revenue Requirements	Residential Utility Consumer Office
Pawtucket Water Supply Board	W	Rhode Island	2158	3/94	Revenue Requirements	Division of Public Utilities & Carriers
Pollution Control Financing Authority of Camden County	SW	New Jersey	SR91111718J	2/94	Revenue Requirements (Supplemental)	Rate Counsel
Roaring Creek Water Company	W	Pennsylvania	R-00932665	9/93	Revenue Requirements (Supplemental)	Office of Consumer Advocate
Roaring Creek Water Company	W	Pennsylvania	R-00932665	9/93	Revenue Requirements	Office of Consumer Advocate

<u>Company</u>	<u>Utility</u>	<u>State</u>	<u>Docket</u>	<u>Date</u>	<u>Topic</u>	<u>On Behalf Of</u>
Kent County Water Authority	W	Rhode Island	2098	8/93	Revenue Requirements (Surrebuttal)	Division of Public Utilities & Carriers
Wilmington Suburban Water Company	W	Delaware	93-28	7/93	Revenue Requirements	Office of Public Advocate
Kent County Water Authority	W	Rhode Island	2098	7/93	Revenue Requirements	Division of Public Utilities & Carriers
Camden County Energy Recovery Associates, Inc.	SW	New Jersey	SR91111718J ESW1263-92	4/93	Revenue Requirements	Rate Counsel
Pollution Control Financing Authority of Camden County	SW	New Jersey	SR91111718J ESW 1263-92	4/93	Revenue Requirements	Rate Counsel
Jamaica Water Supply Company	W	New York	92-W-0583	3/93	Revenue Requirements	County of Nassau Town of Hempstead
New Jersey-American Water Company	W/WWW	New Jersey	WR92090908J PUC 7266-92S	2/93	Revenue Requirements	Rate Counsel
Passaic County Utilities Authority	SW	New Jersey	SR91121816J ESW0671-92N	9/92	Revenue Requirements	Rate Counsel
East Honolulu Community Services, Inc.	WW	Hawaii	7064	8/92	Revenue Requirements	Division of Consumer Advocacy
The Jersey Central Power and Light Company	E	New Jersey	PUC00661-92 ER91121820J	7/92	Revenue Requirements	Rate Counsel
Mercer County Improvement Authority	SW	New Jersey	EWS11261-91S SR91111682J	5/92	Revenue Requirements	Rate Counsel
Garden State Water Company	W	New Jersey	WR9109-1483 PUC 09118-91S	2/92	Revenue Requirements	Rate Counsel
Elizabethtown Water Company	W	New Jersey	WR9108-1293J PUC 08057-91N	1/92	Revenue Requirements	Rate Counsel
New-Jersey American Water Company	W/WWW	New Jersey	WR9108-1399J PUC 8246-91	12/91	Revenue Requirements	Rate Counsel
Pennsylvania-American Water Company	W	Pennsylvania	R-911909	10/91	Revenue Requirements	Office of Consumer Advocate
Mercer County Improvement Authority	SW	New Jersey	SR9004-0264J PUC 3389-90	10/90	Revenue Requirements	Rate Counsel
Kent County Water Authority	W	Rhode Island	1952	8/90	Revenue Requirements Regulatory Policy (Surrebuttal)	Division of Public Utilities & Carriers
New York Telephone	T	New York	90-C-0191	7/90	Revenue Requirements Affiliated Interests (Supplemental)	NY State Consumer Protection Board
New York Telephone	T	New York	90-C-0191	7/90	Revenue Requirements Affiliated Interests	NY State Consumer Protection Board
Kent County Water Authority	W	Rhode Island	1952	6/90	Revenue Requirements Regulatory Policy	Division of Public Utilities & Carriers
Ellesor Transfer Station	SW	New Jersey	SO8712-1407 PUC 1768-88	11/89	Regulatory Policy	Rate Counsel
Interstate Navigation Co.	N	Rhode Island	D-89-7	8/89	Revenue Requirements Regulatory Policy	Division of Public Utilities & Carriers
Automated Modular Systems, Inc.	SW	New Jersey	PUC1769-88	5/89	Revenue Requirements Schedules	Rate Counsel
SNET Cellular, Inc.	T	Connecticut	-	2/89	Regulatory Policy	First Selectman Town of Redding