

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF ENERGY
BEFORE THE
BONNEVILLE POWER ADMINISTRATION

2016 RATE ADJUSTMENT PROCEEDING)
) Docket No. BP-16
)

ORAL ARGUMENT

TAKEN BEFORE: HEARING OFFICER SAMUEL J. PETRILLO

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TIME: 8:00 a.m.
PLACE: Bonneville Power Administration
Portland, Oregon

COURT REPORTER: Teresa L. Rider, CRR, RPR, CCR

I N D E X

Oral Argument	Page
By Ms. Scruggs	4
By Mr. Fox	20
By Ms. Bridge	28
By Mr. Scanlon	39
By Ms. Kelley	36
By Mr. White	43
By Mr. Kuzma	54
By Mr. Andrea	59
By Ms. Hardie	64
By Mr. Kari	68
By Mr. Neale	77
By Mr. Hill	88
By Mr. Weber	93

1 PROCEEDINGS

2 HEARING OFFICER PETRILLO: Let's go on the
3 record. Today is Friday, May 8th, 2015, and this is the
4 oral argument hearing in Docket BP-16, as specified in
5 the Federal Register Notice. My name is Sam Petrillo.
6 I'm the hearings officer in this matter.

7 The record should reflect that today's
8 arguments are being presented to BPA Administrator,
9 Elliot Mainzer. Administrator Mainzer has a few opening
10 remarks, and we'll begin now.

11 MR. MAINZER: Thank you, Sam.

12 Good morning everybody. It's nice to see you
13 all on in gorgeous Pacific Northwest day. Thank you
14 very much for being here. Sam, also thank you very
15 much. It seems as though the rate case so far has been
16 proceeding smoothly. Thank you for your work and team.

17 Not a lot of comments. Very much looking
18 forward to the presentations this morning. Obviously
19 some very important issues in front of us. I'm looking
20 forward to making sure that we have a very, very clear
21 understanding of all of your positions. Thank you for
22 all your work so far, bringing your cases to us today.

23 I also wanted to take the opportunity to
24 introduce to you the permanent, non-acting senior
25 executive team of Bonneville Power Administration. A

1 year ago we would have had a lot of actors. Today we
2 have a solid permanent team: Nancy Mitman, our Chief
3 Financial Officer; Mary Jensen, our General Counsel;
4 Mark Gendron, our Senior Vice-President of Power
5 Services; and Richard Shaheen, Senior Vice President of
6 Transmission Services. New faces, a few of us new to
7 this specific format, but all of us looking forward to a
8 productive day.

9 HEARING OFFICER PETRILLO: Thank you,
10 Administrator.

11 Before we get started with the arguments, I
12 have just a couple of short reminders. First is that
13 when you get up to speak, please remember to identify
14 yourself and party you represent; and secondly, please
15 try to speak slowly and clearly so that the reporter can
16 take all of your words. Teresa will interrupt you if
17 you get going a little too fast. I'm sure you don't
18 want that.

19 With that, we'll go to the first argument. Ms.
20 Scruggs?

21 MS. SCRUGGS: Thank you, Your Honor. Good
22 morning. Irene Scruggs, appearing for the Public Power
23 Council.

24 So the Public Power Council addressed a lot of
25 issues in this rate case. What I would like to do with

1 my time this morning is to highlight just a few.

2 This rate case brings up a number of issues
3 familiar to the Administrator, not only are they
4 familiar, but some have been conclusively decided in
5 prior cases. So what some parties are asking the
6 Administrator to do is to change the Agency's existing
7 policies without presenting the type of evidence that
8 would be required for the Administrator to even consider
9 doing so.

10 The first such issue is the rate that BPA
11 charges for transmission service over the Eastern
12 Intertie. One party, and one party only, is asking the
13 Administrator to reverse the long-standing practice of
14 treating the Eastern Intertie as a separate segment for
15 rate studying purposes, which is essentially the same as
16 rolling BPA's share of the Eastern Intertie's cost into
17 the integrated network.

18 When Administrator Steve Wright rejected this
19 proposal in his BP-12 rate case, he noted that changing
20 the allocation of costs of transmission facilities
21 previously classified as a separate segment in rates is
22 a segmentation decision that must be supported by
23 adequate evidence in the record.

24 Likewise, when the Administrator, Bill
25 Drummond, rejected the same proposal in the BPA-14 rate

1 case, he noted that the separate segmentation of BPA's
2 Eastern Intertie capacity should be changed only with
3 good reason. Neither the evidence nor good reason could
4 support the decision to change this status quo of
5 treating the Eastern Intertie as a separate segment and
6 changing the IM-16 rate for the transmission service
7 over that segment.

8 No material fact has changed since the last two
9 Administrators rejected this proposal. First, the
10 Eastern Intertie continues to serve its intended
11 purpose, and that is to import the Colstrip generation
12 to the Pacific Northwest. And there are no requests in
13 the BPA's Eastern Intertie transmission queue
14 demonstrating further that there is no other demand for
15 the use of the Eastern Intertie transmission capacity.

16 Second, there is no credible evidence on the
17 record that the IM rate is what is stopping the
18 development of Montana wind or that the elimination of
19 that rate would encourage wind development.

20 To the contrary, the economic analysis
21 presented by Joint Party 7 and Joint Party 15 clearly
22 shows that the IM rate is not a material factor in
23 Montana wind resource development. That economic
24 analysis actually is fairly straight forward and
25 demonstrates that given the high cost of wind

1 generation, the \$2.00 per megawatt cost impact of the IM
2 rate is not likely to materially affect the wind
3 developers' decision to invest in eastern Montana wind.

4 Furthermore, as BPA's staff pointed out in its
5 testimony, prospective wind generation in Montana would
6 face very serious transmission hurdles to get to BPA's
7 network. Given the magnitude of these transmission
8 hurdles, eliminating the IM rate is not likely to
9 materially influence the developers' decision to invest.

10 Finally, while there is no credible evidence in
11 this case that elimination of the IM rate would promote
12 wind development, there is ample evidence that it would
13 expose BPA's network customers to costs and risks. And
14 that evidence is unrefuted.

15 Under the theory advanced by Renewable
16 Northwest, thousands of megawatts of wind generation
17 from Montana would be accessing BPA's transmission
18 system. Currently there's only 184 megawatts of
19 available transmission capacity on the Eastern Intertie,
20 so network customers could be forced to bear the costs
21 and the risks incurred in expanding the network and the
22 Eastern Intertie facilities in order to accommodate that
23 new generation from Montana.

24 BPA could also be subject to greater balancing
25 obligations as a result of having to accommodate the

1 generation. BPA already has a shortage of balancing
2 capacity, and as the need for that capacity increases,
3 so will BPA's costs, and so will the risks that those
4 costs will be spread to customers not causing the need
5 for those reserves. And, of course, there is the issue
6 that rolling the Eastern Intertie segment would create a
7 negative precedent. And all interested parties, except
8 for Renewable Northwest, think that that is a serious
9 risk.

10 The factual differences between the Eastern
11 Intertie and the Southern Intertie offered by Renewable
12 Northwest do not amount to the type of evidence that
13 would allow the Administrator to safely conclude that
14 rolling in the Eastern Intertie or eliminating the IM
15 rate would not be the precedence for rolling in the
16 Southern Intertie. And as BPA staff points out in its
17 testimony, rolling in the Southern Intertie would
18 increase the network rates by 12 and a half percent
19 without commensurate benefit.

20 Given this and all the other evidence in the
21 record, the Public Power Council urges the Administrator
22 to maintain the Eastern Intertie as a separate segment
23 for rate setting purposes.

24 Unless there are questions on our position
25 regarding the Eastern Intertie, I'd like to briefly

1 touch on another issue that the Administrator has
2 previously considered and decided, and that is the issue
3 of the allocation of costs that BPA incurs under the
4 over supply management protocol.

5 A number of parties argue, once again, that the
6 costs that BPA incurs under the OMP are costs caused by
7 the Fish and Wildlife obligations of BPA, and as such,
8 should be allocated entirely to power rates.

9 Both the Administrator and the Federal Energy
10 Regulatory Commission have rejected these arguments
11 multiple times, because the proponents of these
12 arguments cannot reconcile the simple fact that BPA has
13 had to satisfy its Fish and Wildlife obligations during
14 over supply conditions for awhile, and it was not until
15 the interconnection of large amounts of wind generation
16 that BPA started to incur costs.

17 The wind generators, of course, as is well
18 known now refused to shut down without receiving
19 compensation, and it is the interconnection of those
20 generators that caused BPA to incur costs under the OMP.
21 The fact is that the Administrator has already decided
22 and FERC has unequivocally affirmed the Administrator's
23 decision that the OMP costs are costs of managing the
24 transmission system and are appropriately recovered
25 through transmission rates. There is no new evidence in

1 the record of this case that could provide sufficient
2 basis for the Administrator to reverse his decision to
3 functionalize the OMP costs to transmission.

4 And having concluded that the OMP costs are
5 transmission costs, the allocation of those costs is
6 guided entirely by statute. Opponents of the OS-16 rate
7 rely entirely on Section 7(g) of the Northwest Power Act
8 to argue that the OMP transmission costs should be
9 allocated entirely to power rates.

10 It's actually kind of surprising to see these
11 arguments reasserted in this case, because the
12 Administrator has already opined and interpreted on
13 Section 7(g) of the Northwest Power Act and decided that
14 it has nothing to do with allocation of transmission
15 costs, and instead it is Section 9 and Section 10 of the
16 Transmission System Act that govern the allocation of
17 transmission costs. And those statutes very clearly
18 provide that providing the costs of providing
19 transmission service should be functionalized to
20 transmission and recovered through transmission rates.

21 Section 7(g) did not supersede Section 9 of the
22 Transmission System Act and, in fact, Congress expressly
23 provided in Section 7(a)(1) of the Northwest Power Act
24 that the Administrator shall continue to allocate costs
25 in accordance with Sections 9 and 10 of the Transmission

1 System Act.

2 Opponents of the OS-16 rate do not offer an
3 alternative construction of the statutory language or a
4 different congressional intent, and they do not
5 otherwise challenge the Administrator's interpretation
6 of Section 7(g) of the Northwest Power Act or actually
7 Section 9 of the Transmission System Act. They just
8 ignore the Administrator's interpretation and simply
9 recycle their old arguments, which have no merit, given
10 the Administrator's interpretation of these statutes in
11 the last case. Consequently we urge the Administrator
12 to reject these proposals in this case.

13 Unless there are questions on our position on
14 over supply, I'll move right along.

15 Next I would like to touch on an issue that
16 unlike the first two caught the Public Power Council and
17 a lot of other rate case parties by surprise, and that
18 is the proposal by BPA staff to change the Agency's
19 policy on the use of financial reserves.

20 There are two main issues with the staff's
21 proposal. First, as I already mentioned, this proposal
22 was not expected, because customers were led to believe
23 that BPA was not planning to propose changes to its
24 financial policies in this case. BPA considered
25 relevant policy on reserves used to complement the

1 existing TPP standard in the pre-case workshops but
2 ultimately did not issue a draft policy for the
3 customers' consideration. In fact, the Administrator's
4 2014 IPR close-out report very clearly stated that BPA
5 did not anticipate proposing the use of reserves for
6 rate mitigation in the BP-16 rate period.

7 BPA did not signal anywhere else that it would
8 propose changes to its financial policies. It did not
9 mention such a proposal in the BP-16 Federal Register
10 Notice, and it did not include such a proposal in the
11 initial proposal. But even though BPA gave every
12 impression that it would not propose changes to its
13 financial policies in this case, in rebuttal testimony
14 BPA staff proposed admittedly significant changes to
15 BPA's policy on the use of transmission reserves.

16 In response to BPA staff's proposal rate case,
17 parties were allowed to submit surrebuttal testimony,
18 but they had only two weeks to put it together, which
19 was further complicated by the really tight discovery
20 deadlines.

21 While providing for surrebuttal and limited
22 discovery may have saved BPA from violating Section 7(i)
23 of the Northwest Power Act, it did not provide for the
24 type of transparent public process that a major revision
25 to BPA's financial policies warrants.

1 Only a fraction of BPA's customers participate
2 in the rate case. The lateness of BPA's staff surprise
3 proposal impaired BPA's customers' ability to fully
4 understand, analyze and respond to BPA staff's proposal.
5 These circumstances restricted the flow of communication
6 between BPA and its customers and will produce a very
7 limited record for the Administrator's consideration.

8 The second issue in the proposal advanced by
9 BPA staff is that there is no immediate or compelling
10 need for it. The BPA staff offered no eminent threat,
11 no evidence of any eminent threat to its credit ratings.
12 In fact, BPA has excellent credit ratings. And its
13 excellent credit ratings were confirmed in 2014 and just
14 recently in 2015 by all three major credit agencies with
15 a stable outlook.

16 Besides, the level of financial reserves is
17 just one factor in the credit agency's assessment of
18 BPA's creditworthiness, and indeed, Moody's has affirmed
19 BPA's excellent credit rating in 2014, despite BPA's
20 reserves being below the forecast credit rating.

21 But if the Administrator is concerned that
22 using a large amount of transmission reserves for rate
23 relief would jeopardize BPA's credit rating as BPA
24 suggested it might, then those proposals should simply
25 be rejected in favor of Joint Party 7's more modest

1 proposal to use \$20 million for a rate relief per year
2 for each year of the BP-16 rate period.

3 Regardless, the Administrator should not act
4 without relying on the kind of substantial evidence that
5 is required to support rate decisions under the
6 Northwest Power Act. Instead of revising BPA's policy
7 on the use of financial reserves as part of this rate
8 case, the Administrator should opt for a more thoughtful
9 and more comprehensive approach. Following this rate
10 case, BPA should conduct a broad review of its financial
11 policies and planning in a process that affords all
12 parties a meaningful opportunity to participate. This
13 would allow BPA and its customers to engage in a careful
14 and transparent review of the full range of financial
15 issues facing the Agency, understand the impact of any
16 proposed changes on the transmission rates and power
17 rates, and develop appropriate policies to address those
18 issues and rate impacts.

19 Unless there are questions, I'd like to move on
20 to my next issue.

21 MS. MITMAN: I do have a question.

22 MS. SCRUGGS: I thought you might.

23 MS. MITMAN: BPA used 20 million of reserves to
24 lower rates in the BP-14 rate period. Your proposal
25 would do the same for the BP-16 rate period. Do you

1 think your proposal sets up a pattern of using reserves
2 on an ad hoc basis?

3 MS. SCRUGGS: Absolutely not. We explained
4 this in the testimony of Joint Party 7. This is a
5 careful evaluation that BPA should engage in on a
6 case-by-case basis. It was appropriate to do it in the
7 last rate case. And we examined the circumstances in
8 this rate case and feel that it's appropriate to do it
9 in this rate case. But we've never advocated, nor will
10 we, for a particular pattern of using transmission
11 reserves for rate relief. It's really a case-by-case
12 evaluation.

13 MS. MITMAN: Do you believe that it is a sound
14 business practice to set rates that at a minimum support
15 preservation of BPA's credit rating?

16 MS. SCRUGGS: Yeah. I think it would be hard
17 to answer no to that question, right? But at the same
18 time, BPA has multiple statutory obligations, including
19 the statutory obligations to provide the lowest possible
20 rates consistent with sound business principles, and I
21 think you have to weigh all those obligations. And if
22 the case supports using a limited amount of reserves
23 without harmful impact for rate relief, as I think this
24 case does, then I think it should be done.

25 MS. MITMAN: Thank you.

1 MS. SCRUGGS: So I mentioned power rates at the
2 close of my last issue and I'd like to stick with that
3 theme. I'd like to discuss some of the assumptions that
4 went into BPA's power rates and specifically ask the
5 Administrator to reconsider the assumptions of BPA staff
6 regarding the credit for net secondary revenues.

7 So BPA has budgeted \$14.7 million for long-term
8 firm transmission on the Southern Intertie, which
9 supports secondary sales outside of the Pacific
10 Northwest. And this makes sense, because during fiscal
11 year 2014, for example, 24 percent of BPA sales were
12 made outside of the Pacific Northwest, and those sales
13 fetched a 38 percent premium.

14 There is no evidence in this rate case that BPA
15 intends to change its trading practices. So it is safe
16 to assume that some percentage of its sales, probably
17 about a quarter, given the historical data, will be sold
18 outside of the region and will be sold at a premium.

19 Yet the proposed power rates are calculated
20 with the assumption that either no sales will be made
21 outside of the Pacific Northwest, or if they are made,
22 they will not be made at a premium. And that assumption
23 is evidenced by the fact that BPA staff has assigned
24 mid-C prices to 100 percent of its secondary sales.

25 BPA's forecast of its secondary revenues should

1 accurately reflect historical trading practices. And in
2 order for that to happen, the Administrator should adopt
3 the proposal advanced by Joint Party 7 and increase the
4 net secondary revenue forecast by 25.4 million, which is
5 actually a conservative estimate, if you look at the
6 testimony.

7 If the Administrator is not willing to do that,
8 then at the very least, the net secondary revenues
9 forecast should be increased by \$14.7 million to reflect
10 recovering the cost of the firm transmission rights over
11 the Southern Intertie, either through resale of those
12 transmission rights or through secondary sales of power.

13 Unless there are questions on that issue, that
14 brings me to the last issue I'd like to address today,
15 and that is BPA's hourly nonfirm rate on the Southern
16 Intertie. Before I talk about that issue, I'd like to
17 step back for a minute and explain why the Public Power
18 Council and Powerex are bringing this issue to the
19 Administrator's attention here and now.

20 The rate case process exists for a reason.
21 From the customer's perspective, one benefit of the rate
22 case is that it allows customers to apprise the
23 Administrator of a problem that his staff might not be
24 aware of or might not fully appreciate. And the fact
25 that BPA staff might not have all of the relevant

1 information is not necessarily surprising. It is not a
2 bad thing at all. It's just that the customers are the
3 ones who are out there paying BPA's rates and feeling
4 the effects of those rates.

5 So it makes sense that when BPA's rates are
6 deficient in some rate or cause unintended consequences,
7 it is the customers suffering those consequences and
8 feeling the effects of those rates who would bring them
9 to the Administrator's attention in hopes that he would
10 repair the defect.

11 The evidence we presented in this rate case is
12 undisputed that BPA's proposed rate for hourly nonfirm
13 service on the Southern Intertie is defective. It is so
14 artificially low that it undercuts the value of
15 long-term firm transmission service on the Southern
16 Intertie to the point that the long-term firm product is
17 so devalued that it is a superior product in name only.

18 The PPC joined forces with Powerex on this
19 issue, and Paul Fox will stand up in a minute and talk
20 about the specifics of the problem and our proposed
21 solution. But before he does, I want to emphasize just
22 a few broad points.

23 It is true that BPA's practices are not
24 necessarily the cause of this issue. Unfortunately the
25 California ISO designed its market in a manner that

1 grants awards for deliveries into its market without
2 regard to a seller's transmission priority under BPA's
3 old framework.

4 This situation does not happen anywhere else on
5 BPA's transmission system, but on the Southern Intertie
6 hourly nonfirm reservations can flow and often do ahead
7 of customers who reserve what is supposed to be a
8 superior and much more expensive long-term transmission
9 service.

10 The fact that BPA is not the root cause of this
11 problem does not mean that it should turn a blind eye to
12 it. In fact, the Administrator is the only one who can
13 remedy this situation. And given the evidence in the
14 record, inaction would be unreasonable. This is not a
15 small problem. This is a problem that is happening now,
16 so the wait-and-see approach would not be appropriate.
17 Not only does the current hourly nonfirm rate erode the
18 value of the long-term firm transmission on the
19 intertie, but it creates a disincentive for future
20 long-term subscriptions and renewals, which would
21 ultimately jeopardize BPA's ability to recover its
22 costs.

23 This is a big problem, but fortunately we came
24 prepared with a fairly modest solution. And that
25 involves a small adjustment to the BPA's hourly nonfirm

1 rate, which Paul Fox will discuss in a minute.

2 The Public Power Council strongly urges the
3 Administrator to adopt this adjustment because it would
4 immediately eliminate an advantage that hourly nonfirm
5 service currently enjoys. And it will also ensure that
6 all types of customers on the Southern Intertie
7 contribute equally to BPA's cost recovery.

8 With that, I'd like to pass it off to Paul Fox
9 to further address this issue, unless there are any
10 questions for me.

11 MR. MAINZER: I will have a question, but I'll
12 reserve it until Mr. Fox.

13 HEARING OFFICER PETRILLO: Thank you, Ms.
14 Scruggs.

15 Mr. Fox?

16 MR. FOX: Thank, Your Honor, Mr. Administrator,
17 members of the panel, appreciate the opportunity it to
18 be before you today.

19 As Ms. Scruggs said, my name is Paul Fox. I
20 represent Powerex Corporation, but today I'm speaking on
21 behalf of Joint Party 06, which is comprised of the
22 Public Power Council and Powerex. I'm here to talk
23 about a very big problem for customers that has a
24 relatively modest solution from a rate standpoint.
25 Basically, this relates to the hourly nonfirm rate for

1 service on the Southern Intertie referred to as the
2 ISH&F rate. During this argument, I'm going to refer to
3 it as the H&F rate because you can't say ISH&F over and
4 over again without getting tied in knots. I'll also
5 speak to the long-term firm rate on the Southern
6 Intertie or LTF rate.

7 I note at the outset that this is based, as Ms.
8 Scruggs said, on real world experience that the members
9 of the Public Power Council, as well as the preference
10 customers and Powerex, one of its largest transmission
11 customers, have experienced in coping with the impact of
12 the California ISO market rules on Bonneville's open
13 access transmission tariff.

14 And I want to also note that the JP 06 proposal
15 enjoys support from a really diverse range of customers,
16 including the industrial Customers of the Northwest
17 Utilities and two major publically owned utilities, the
18 Eugene Water & Electric Board and Cowlitz PUD, so this
19 is a problem that cuts across lot of lines.

20 We believe that this problem really requires
21 your immediate attention and can't be kicked down the
22 road to the next rate case. It's an immediate problem.
23 It's a growing one.

24 But as I said, it really has a very simple
25 solution that's modest in scope, readily adapted, well

1 within your discretionary authority. And that's
2 basically to change one element, one number in a rate
3 formula, to reflect actual reservations rather than an
4 assumption, which is simply unfounded.

5 And I want to also emphasize that there's a
6 safety net under this proposal in that Bonneville would
7 retain the ability to discount the H&F rate, should
8 circumstances, unforeseen circumstances, develop and
9 should there be a discount warranted, so you will have
10 control over the rate during this rate period.

11 Conversely, if the rate is not raised, well, if
12 what we're saying is correct, there could be real risk
13 to the Agency, and we think what we're saying is
14 correct.

15 I want to emphasize that this H&F rate problem
16 is unique to the Southern Intertie. And the JP 06
17 proposal relates only to the Southern Intertie. And
18 it's our understanding confirmed by the staff that you
19 have the ability to set rates independently for the
20 various segments, and this is one instance where we
21 would ask you to do so.

22 The basic problem, as Ms. Scruggs alluded to,
23 is that under the California ISO market design, if the
24 ISO makes an award of service to a seller on an adjacent
25 transmission system then that award can move to the ISO

1 without regard for the priorities of service on the
2 adjacent transmission system, and this ability to do
3 essentially an end run around priorities is now being
4 well publicized by the ISO.

5 Applied to the Southern Intertie, the ISO's
6 market design means that the old priorities of BPA are
7 rendered irrelevant, and that sellers with H&F service
8 can transact with the ISO's organized markets and
9 deliver on the Southern Intertie ahead of long-term firm
10 customers. And we believe this is simply inequitable.

11 To compound the problem, the ISH&F rate is
12 designed on a basis that makes it far cheaper than the
13 long-term firm rate. The design is on an assumption of
14 80 hours per week of reservations, but actual ISH&F
15 reservations over the past three years have been only 23
16 hours per week on average, based on data supplied by
17 Bonneville. What this means is that the H&F rate
18 contributes only about 30 percent of what it should in
19 order to make a full and proportionate contribution to
20 Southern Intertie costs.

21 I want to put that 23 hours in perspective.
22 There are really a limited number of hours when there
23 are significant economic opportunities between the
24 Northwest market and the California ISO market, so the
25 23 hours per week when this service has been reserved

1 can be really good hours economically. And the
2 artificially low H&F rate, coupled with the ISO market
3 design, essentially lets the Southern Intertie H&F
4 customers cherry pick BPA transmission service in the 23
5 hours of greatest value for service into California.

6 At the same time, the long-term firm customers
7 are paying for firm service 168 hours per week, 8,772
8 hours per year. We believe this is a blatantly unfair
9 situation and that the customers are being significantly
10 harmed by it.

11 This has led to an erosion of value already of
12 firm service on the Southern Intertie. It is not the
13 quality of service that firm customers contracted for.
14 If uncorrected, we believe that there's a real risk that
15 the recovery of Southern Intertie costs could be
16 threatened, including the recovery of PDC high expansion
17 costs, and we have explained this extensively in our
18 testimony and on brief.

19 Unfortunately the staff has adopted a
20 dismissive approach to this problem. First it says they
21 can't control what the ISO does. No, but the
22 Administrator certainly has the responsibility to
23 protect the FCRPS and the region from encroachment and
24 preserve good priorities of service and protect the
25 value of long-term service.

1 Second, the staff says that the Southern
2 Intertie is fully subscribed and there is a queue for
3 service. We urge the Administrator to take another look
4 at that queue situation. The queue has shrunk by more
5 than two-thirds since the first of the year. Moreover,
6 there are no queue requests for Southern Intertie firm
7 service beyond 2018. There is generally no obligation
8 to the parties with queue request to take service if
9 offered. Over 50 percent of the Southern Intertie
10 long-term firm service reservation on BPA's oasis are
11 due to expire by 2020, and customers generally have no
12 obligation to renew service.

13 Mr. Administrator, we believe that you have an
14 immediate and growing problem here that could expose the
15 Agency to real economic risk, and we see no
16 justification for the staff's complacent approach to the
17 issue.

18 But there is a solution, and as I said, it's a
19 very simple one. Adjust the ISH&F rates so that it is
20 based on actual reservations of 23 hours per week
21 instead of the current assumption of 80 hours. This
22 will raise the rate to 12.97 mils per kilowatts week.
23 This is in line with comparable rates for long-term firm
24 service on the Intertie. Also very importantly it's in
25 line with hourly nonfirm rates of other transmission

1 providers that feed into the Southern Intertie,
2 particularly SMUD, PANC, and LADWP. These three
3 entities at present have H&F rates that are multiples of
4 the existing H&F rate on the Southern Intertie, so
5 raising the rate to that level would be in line with
6 what's going on in the region. Also as I emphasized BPA
7 would retain its ability to discount the rate based on
8 unforeseen circumstances.

9 So basically what we're asking you to do is to
10 adjust the rate on the most inferior priority of service
11 so that their hourly nonfirm service will not undercut
12 the value of long-term firm service, so that hourly
13 nonfirm service will fairly contribute to the embedded
14 costs of the Southern Intertie, which it does not do at
15 present, And so that there will be no longer any cherry
16 picking of transmission service to reach the California
17 ISO markets.

18 We believe that we have fully refuted the
19 staff's arguments, that there's a substantial record and
20 evidence that's compelling to make this rate adjustment,
21 and that it is fully within your discretion over matters
22 of cost allocation and rate design.

23 We believe that adjusting the H&F rate is the
24 most effective and direct action that the Administrator
25 can take to protect the value of long-term firm service

1 on the intertie. But we also urge the Administrator to
2 initiate other processes outside the rate case to
3 examine the overarching problem of California ISO rules
4 that strip transmission value from BPA and its
5 customers.

6 I thank you very much for your consideration of
7 this issue and would certainly entertain any questions
8 that you may have.

9 MR. MAINZER: Thank you very much, Mr. Fox.
10 Just a couple of questions.

11 As you have conducted your analysis and spoken
12 with other members of the Northwest energy community,
13 have you come across any unintended consequences of this
14 potential change that would not be remedied by the
15 ability to affect the discount rate?

16 MR. FOX: No, sir, I don't believe so. In the
17 time I've been on this rate case, certainly not. And
18 also the ability to discount -- if there were unintended
19 consequences of a material nature or troublesome to the
20 Agency, you have the ability to do something about it.
21 It's a max rate.

22 MR. MAINZER: What other evidence has come to
23 your attention that indicates that the changes in queue
24 composition recently are directly related to this
25 problem?

1 MR. FOX: Well, we're seeing a recent pattern
2 of capacity becoming available and not being renewed and
3 not being taken up by other parties. And also there are
4 two-thirds of the queues that have been removed since
5 the beginning of the year. And finally there are
6 reservations, Powerex is up for renewal at the end of
7 this month that frankly are in jeopardy. The value of
8 firm service is eroding, and it's just not what it was.

9 MR. MAINZER: My last question, you recited
10 examples of some other utilities who have adjacency with
11 California ISO who have higher nonfirm rates than we do.
12 Have you seen any other examples outside of this region
13 that are market and non-market interfaces where these
14 issues have been addressed?

15 MR. FOX: I'm personally not aware of them,
16 sir.

17 MR. MAINZER: Thank you very much.

18 HEARING OFFICER PETRILLO: Thank you, Mr. Fox.
19 Ms. Bridge.

20 MS. BRIDGE: Good morning Administrator
21 Mainzer, members of the panel. Betsy Bridge, here on
22 behalf of Northwest Requirements Utilities.

23 Today I have very brief remarks on two topics,
24 utility delivery and transmission risk.

25 On utility delivery, NRU very much appreciates

1 Bonneville's staff recommendation that the trajectory of
2 25 percent rate increases in each rate period and a
3 transition to full recovery under the over forecasted
4 Revenue Requirement contained in the initial proposal is
5 not sustainable, and that it would result in utility
6 delivery customers paying significantly more than the
7 benefits they receive from the utility delivery
8 facilities.

9 Staff's proposal to assign only step down
10 transformers and other low voltage equipment for the
11 utility delivery segment is a better reflection of cost
12 causation. It enhances Bonneville's new functional test
13 for segmentation and it provides a sustainable,
14 long-term solution to a long-standing contentious issue.
15 We, therefore, urge the Administrator to adopt it.

16 On transmission risk, on the other hand, we
17 urge the Administrator to reject the transmission risk
18 proposal put forth by Bonneville staff in its rebuttal
19 testimony. NRU is not is not inherently opposed to a
20 CRAC and DDC construct for transmission nor the adoption
21 of transmission risk objectives. What we are opposed to
22 is the adoption of a far-reaching policy on a time frame
23 that does not provide us an adequate opportunity to
24 fully digest and understand the proposal or allow us to
25 submit alternative proposals in response.

1 There is no evidence in the record that
2 demonstrates an urgent need to adopt this proposal in
3 this rate case. Instead, we encourage the Administrator
4 to hold a robust public process following the conclusion
5 of the rate case, similar to the segmentation process
6 Bonneville held at the conclusion of the BP-14 case.

7 Thank you for the opportunity to speak today.
8 Unless there are questions, that concludes my remarks.

9 MR. MAINZER: Thank you very much.

10 HEARING OFFICER PETRILLO: Thank you, Ms.
11 Bridge.

12 Mr. Scanlon?

13 MR. SCANLON: Thank you, Your Honor. Good
14 morning, Mr. Administrator, members of the panel. My
15 name is Pete Scanlon and I'm here on behalf of the M-S-R
16 Public Power Agency.

17 I want to address a few issues this morning.
18 First of all, I want to thank the Agency and staff for
19 their efforts in bringing issues out of this case in
20 settlement. I think that really simplified things and
21 allowed us to focus. And we're hopeful that that
22 settlement will allow market information on how reserves
23 might be met going forward and how the flexibility of
24 Bonneville's system can continue to be used for reserves
25 and they're not redirected to other market efforts that

1 are going on in other parts of the Northwest.

2 With regard to the over supply management
3 protocols, I just want to briefly say that we concur
4 with the proposal to maintain what was developed in
5 OS-14 through this rate period because, first of all,
6 those are still up on challenge before the courts and it
7 just doesn't seem like it's very efficient to try and
8 develop something new while those are still up in the
9 air.

10 With regard to the Southern Tie issues that Ms.
11 Scruggs and Mr. Fox just mentioned, M-S-R put in
12 testimony not on the issue that they just discussed, but
13 really on what Mr. Fox hinted that there are other
14 issues that came up in the workshops about how the value
15 between the ISO market and the Northwest is working.

16 Without commenting on the hourly nonfirm rate,
17 we do think there's a lot of issues involved there that
18 should be explored in workshops. M-S-R has a group of
19 California public power entities, has been on the sharp
20 end of some of the California ISO's seams issues before,
21 so we look forward to exploring how this might develop
22 going forward.

23 On transmission risk management, we generally
24 concur with what was said by the previous parties. We
25 don't think that the proposal that came up in rebuttal

1 should be adopted. If you look at the position,
2 relevant position between power and transmission, and if
3 you look back over the past few years, it used to be
4 more equilibrium where power had more reserves, more in
5 line with the risks that it presents. Now it seems to
6 have flipped in the last six or seven years where
7 transmission is carrying a heavier load than it should.

8 We think that should be corrected over the next
9 few years and then -- and during that time period,
10 mechanisms can be put in place adopting kind of rigid
11 mechanisms to control transmission reserves now before
12 things are equalized seems unfair to the transmission
13 customers. We would propose a modest use of the
14 reserves in this rate cycle and then development of the
15 mechanisms outside of the rate case.

16 The last issue I want to address is the rolling
17 of the Eastern Intertie, and there's a lot of reasons
18 why parties have opposed that other than Renewable
19 Northwest. I want to focus in on two pieces. One is
20 the evidence or lack of evidence demonstrating that the
21 rolling of the intertie would encourage wind development
22 in Montana and then also just talk briefly about the
23 expansion risks.

24 In their brief, Renewable Northwest points to a
25 data response that they provided to BPA that summarizes

1 all the reasons they think that the Montana Intertie
2 rate is providing development of wind in Montana, and
3 that's at pages 6 and 7 of their brief on data response
4 in BPA-RN-25-1. And BPA asked Renewable Northwest to
5 provide any supporting data that shows that the stalled
6 wind development in Montana that would be built if the
7 IM rate was eliminated.

8 Renewable Northwest's response boils down to
9 three points. The first is that they had discussions
10 with their members, project developers and utilities
11 that had put out RFPs, and each of those -- that group
12 of people told them that the IM rate was a deciding
13 factor in other resources being selected instead of
14 Montana wind.

15 But this came up in a data response. It
16 doesn't appear in any testimony. It's really
17 self-serving hearsay that doesn't support any change in
18 the Administrator's -- in the Agency's policy direction
19 on the Eastern Intertie.

20 What we don't have is any of those developers
21 or customers coming in and providing testimony
22 explaining what projects they are looking at, explaining
23 why the IM rate made them uneconomical or that they
24 chose to use a different path.

25 The second point that they raise is that

1 significant wind has developed on both sides of the
2 Eastern Intertie, but none of it has chosen to use the
3 Eastern Intertie for transmission. But that doesn't
4 prove their point that the Eastern Intertie is
5 preventing development of wind. The wind is still being
6 developed. And, in fact, the attachment to BPA-32,
7 which contains that data response, includes a list of
8 all the wind projects that have developed. And they
9 have developed as recently as 2014 in both Montana and
10 that side of the Eastern Intertie and Washington State.

11 So they're not proving their point by saying
12 that wind has developed. It's just choosing not to use
13 the Eastern Intertie. And Bonneville staff's rebuttal
14 testimony lists a number of reasons why that might not
15 be happening, and that includes difficulties of
16 accessing Bonneville's transmission system from the
17 spots where the wind is developed, far outside of
18 Bonneville's control area.

19 The third point they raise is that the
20 assertion that the Eastern Intertie is causing wind to
21 stall is also supported by the generally accepted
22 economic principle that when the price of a product
23 decreases, all other things being equal, the request for
24 that product generally increases.

25 And that seems to make common sense. But the

1 problem with that is, if you look back to the Record of
2 Decision in BP-12, the Administrator there noted that
3 that decision was cutting the Montana rate by 57
4 percent. It went from being \$1.32 a kilowatt month in
5 TR-10 to being what it is now, 59.8 cents per kilowatt
6 month, and it's been that way for the last four years.
7 And despite cutting it by more than half, no demand for
8 that service has shown up.

9 So their own economic principle shows that
10 there's just not going to be a demand for use of that
11 system and cutting the rate to zero is not the solution.
12 So none of those three elements that they point to has
13 demonstrated the point to provide any evidence to change
14 the Agency's position on the rolling of the Eastern
15 Intertie.

16 And the last point I want to address is that
17 the way that they argue for rolling it in is policy of
18 encouraging renewables, is what it boils down to. All
19 that could be served is 184 megawatts. They point to
20 9,000 megawatts of potential wind. What the past
21 decisions in BP-12 and 14 looked at is to serve a more
22 meaningful amount of wind for Montana, it is going to
23 require a transmission expansion that would cost them
24 about a billion dollars, and given the Agency's
25 constrained capital position, it shouldn't expose itself

1 to that.

2 Now, the position is that the network open
3 season process will solve that because it will only be
4 rolled in if it makes economic sense. But if you allow
5 this to roll in now, based on policy arguments
6 supporting renewable generation, you're going to be
7 faced with those same exact policy arguments to roll in
8 the expansion, as well, and exposing yourself to those
9 costs.

10 With that I have no further comments, but
11 welcome any questions. Thank you for your time.

12 HEARING OFFICER PETRILLO: Thank you, Mr.
13 Scanlon.

14 Ms. Kelley?

15 MS. KELLEY: Thank you, Your Honor. Good
16 morning Administrator Mainzer, members of the executive
17 team. My name is Dina Dubson Kelley. I'm here on
18 behalf of Renewable Northwest. I'm going to discuss the
19 recommendation that BPA eliminate the Montana Intertie
20 rate or IM rate.

21 It has been said that the definition of
22 insanity is repeating the same thing over and over again
23 and expecting a different result. It is true that
24 Renewable Northwest brought forth a similar proposal in
25 the BP-14 proceeding to eliminate the IM rate. Before

1 that it was in BP-12 and Renewable Northwest was a part
2 of that effort.

3 So what has changed since the last two rate
4 cases? Three things that I'll be discussing today.
5 First, Renewable Northwest proposal has been revised and
6 improved.

7 Second, the broader policy context has evolved
8 largely due to the EPA's issuance of the Clean Power
9 Plan.

10 And third, the record in this proceeding is
11 better developed on certain issues that are central to
12 this evaluation; namely, the chilling effect on
13 development that the IM rate creates and a better path
14 for addressing parties concerns about precedent.

15 Before we delve into those topics, just a brief
16 review of the salient facts. BPA has 200 megawatts of
17 Eastern Intertie capacity that is subject to the IM
18 rate. Of this 200 megawatts, 184 megawatts is
19 unsubscribed. This capacity has been unsubscribed since
20 the 1980s. Because it is unsubscribed, BPA earns zero
21 revenue for this 184 megawatts of capacity. Only 16
22 megawatts out of the 200 megawatts total has ever been
23 subscribed.

24 Moving to the changes, Renewable Northwest has
25 improved its proposal to ensure that it holds all

1 parties harmless and has a potential to leave all
2 parties better off compared to the status quo. Our
3 proposal is to eliminate the IM rate and charge network
4 rates starting at Townsend for service provided over
5 BPA's 200 megawatts of capacity from Townsend going west
6 on BPA's network. Provisions in the Montana Intertie
7 Agreement assure that BPA does not bear any new costs
8 associated with this portion of the Eastern Intertie
9 capacity until BPA also begins to collect additional
10 revenue from sales of this capacity.

11 To be clear, we are not advocating for roll in
12 of the entire Eastern Intertie, nor are we advocating
13 for roll in of the share of the Eastern Intertie
14 capacity that is used for the sole purpose of
15 transmitting coal power generation. We are also not
16 advocating for BPA to take such a facility, 9,000
17 megawatts of wind, for which there is not yet a
18 transportation path from Montana. We are advocating for
19 elimination of the rate that applies for the 200
20 megawatts which there is a transmission path to get to
21 mid-C.

22 As for leaving all parties better off, once 184
23 megawatts of IO Eastern Intertie capacity is subscribed,
24 network rates would go down by .3 percent. The GGD rate
25 would go down by 9.5 percent. And BPA would earn

1 significantly more revenue for this capacity than the
2 \$115,000 a year that it earns today. These details have
3 been brought out by new evidence in this proceeding, not
4 included in previous rate cases.

5 In addition to those changes, the policy
6 landscape has changed significantly with the EPA's
7 issuance of the proposed Clean Power Plan or CPP. As
8 part of the President's Climate Action Plan, the CPP
9 includes emission production requirements applicable to
10 each state and directs states to develop a plan to
11 reduce greenhouse emissions. Though the final rule has
12 not been issued, we have a good sense of the possible
13 permutations.

14 Whether the ultimate approach to Clean Power
15 Plan compliance is an individual or multi-state
16 approach, eliminating the IM rate facilitates compliance
17 with the CPP. States such as Montana anticipate
18 significant amounts of renewable generation to comply
19 with the plan. As the operator of over 75 percent of
20 the region's high voltage transmission, BPA is uniquely
21 positioned to facilitate the Northwest states cost
22 effective compliance with the plan.

23 However, in order for states to have adequate
24 time to factor the benefits of eliminating the IM rate
25 into their compliance plan, BPA should eliminate the IM

1 rate in this proceeding. Waiting for the next rate case
2 will be too late.

3 Another change in this proceeding is the
4 additional evidence affirming that the presence of the
5 IM rate is a major deterrent to BPA's Eastern Intertie
6 capacity being fully subscribed.

7 Renewal Northwest presented evidence in this
8 proceeding showing there had been extensive wind
9 development on both sides of the BPA's Eastern Intertie
10 capacity during good and bad economic times and during
11 times of high and low targets for renewable energy
12 development. The place where no project has been
13 developed for delivery is over BPA's share of Eastern
14 Intertie capacity.

15 Renewable Northwest also referenced
16 conversations with members, other renewable energy
17 developers and northwest utilities, all confirming that
18 the IM rate was a deciding factor in certain projects
19 not being selected.

20 And just in response to Mr. Scanlon's comments,
21 this was attached to BPA's rebuttal testimony and was a
22 part of the record. That's the reason we didn't produce
23 it in our testimony. I'm sure our witness would attest
24 to that, that even though it was originally part of a
25 data response.

1 And cutting the rate in half was not enough to
2 make a difference. It's true that that progress was
3 made, but there's still a \$2.00 megawatt adder, which
4 again, that difference was a deciding factor in these
5 projects not being selected.

6 Turning to the precedent issue, several parties
7 have expressed concerns that eliminating the IM rate
8 could provide support for a future argument to roll in
9 the Southern Intertie. However, these concerns can be
10 addressed by focusing on and describing in the Record of
11 Decision the key differences between eliminating the IM
12 rate and rolling in the Southern Intertie. These key
13 differences include the vastly difference usage
14 patterns. The 184 megawatts of Eastern Intertie
15 capacity associated with the IM rate has been unused
16 since the 1980s, whereas the Southern Intertie is
17 heavily utilized.

18 The presence of the Montana Intertie agreement
19 protects BPA and its ratepayers from new costs until
20 additional Eastern Intertie capacity is subscribed.
21 Similar protections do not exist on the Southern
22 Intertie or any other segment that we're aware of.
23 Eliminating the IM rate would have an exceedingly small
24 effect on rates, whereas rolling in the Southern
25 Intertie would raise rates by 12.5 percent and cause BPA

1 to lose a significant amount of revenue.

2 If BPA were to base a decision to maintain the
3 status quo on concerns about precedent, this only would
4 serve to prolong an ineffective policy. Parties can
5 already point to similarities between the Northern and
6 Southern Interties, and BPA's decision to roll in the
7 Northern Intertie as support to roll in the Southern
8 Intertie. Indeed, one party has already highlighted the
9 similarities between the Northern and Southern Intertie,
10 even though they're not proposing to roll in the
11 Southern Intertie.

12 For all of these reasons, we encourage BPA to
13 adopt Renewable Northwest's proposal to eliminate the IM
14 rate. Leaving the IM rate in place for all these years
15 has not succeeded in encouraging subscription to this
16 idle capacity. This is an ineffective policy.
17 Prolonging it is also bad from a business perspective
18 and is inconsistent with the directives of the
19 Transmission Act.

20 We can no longer expect to see a different
21 result by keeping the same deterrent in place year after
22 year. It's time for a different approach to encourage
23 subscription of this unused capacity. It is time to
24 eliminate the IM rate.

25 MR. MAINZER: Understood. Thank you.

1 HEARING OFFICER PETRILLO: Thank you, Ms.
2 Kelley.

3 MR. STRONG: Good morning, my name is Blair
4 Strong. I represent Idaho Power Company. And with me
5 in the hearing room is Tami White, Idaho Power's senior
6 manager for rate design in the Regulatory Affairs
7 Department of Idaho Power, and she is also a witness in
8 this proceeding.

9 Idaho Power participated in briefs and
10 testimony as a member of Joint Party 4 and Joint Party
11 5. I'm going to have a few general remarks. And my
12 fellow counsel for the IOUs will speak with more detail
13 with respect to particular items. In particular,
14 following me David White representing Portland General
15 Electric will focus remarks on the JP 04 position on the
16 transmission repayment study.

17 He'll be followed by Jason Kuzma representing
18 Puget Sound Energy, who will have remarks focusing on
19 the JP 12 position on segmentation and utility delivery.

20 Mike Andrea, representing Avista Corporation,
21 will speak to the JP 05 position on WECC and NERC costs
22 and the JP 01 position on the OS-16 rate.

23 Lisa Hardie, representing PacifiCorp, will have
24 remarks focusing on the JP 04 position, on the use of
25 transmission financial reserves to offset the

1 transmission Revenue Requirement.

2 And Don Kari, representing Puget Sound Energy,
3 will speak to the JP 04 position on risk mitigation
4 objectives and adoption of CRAC and DDC for
5 transmission.

6 And all the companies participated in all those
7 testimonies. But I'd direct any specific questions you
8 might have about the details of those testimonies to my
9 fellow counsel and that's a good way of getting out of
10 the hard task of answering the difficult questions,
11 isn't it?

12 Anyway, I want to first make two points. First
13 of all, I want to thank Bonneville staff for their
14 professionalism and courtesy in this case. And also the
15 hearing clerks and Judge Petrillo.

16 This has been a very accelerated case compared
17 to the normal Bonneville case or a normal retail case at
18 the state level. And only the efficient procedures
19 which have been worked out in electronic filing and the
20 assistance of the clerks and Judge Petrillo have even
21 made that accelerated process possible. Thanks to them.
22 And as I said, Bonneville staff is always professional
23 and courteous, although we have our disagreements on
24 substance.

25 But I want to confine my remarks to some

1 general principles of law or ratemaking principles
2 applicable to Bonneville ratemaking. This is a 7(i)
3 proceeding, which is kind of unusual for a regulatory
4 lawyer, like myself. It's not like most rule-making
5 proceedings. Bonneville has a ratemaking obligation
6 here, not unlike a state ratemaking proceeding, and in
7 our opinion, we believe there are some general
8 principles of law in ratemaking that apply to that.

9 I've tried to summarize them in my own mind
10 into five different categories. The first of these
11 principles is what I call cost causation. Virtually
12 every utility, public or private, is legally obligated
13 to have the rates they charge for a service reflect the
14 cost of providing the service. For example, companies
15 or municipalities that provide multiple types of utility
16 service such as gas or water generally can't assign the
17 cost of those services to their power division.
18 Similarly companies generally can't assign the cost of
19 providing open access transmission service to their
20 retail customers or vice versa.

21 We believe that the principle of cost causation
22 should be observed and followed when determination to
23 directly assign some costs of services that Bonneville
24 provides such as the WECC NERC costs of compliance.
25 Cost causation suggests those ought to be directly

1 assigned. And as I said, there will be more said about
2 that topic in the future, following me.

3 A second principle that burdens or
4 responsibilities that Bonneville bears that the Agency
5 passes through to its customers through rates are in our
6 view a cost, in quotes, irrespective of whether they are
7 strictly speaking a cost in a utility and accounting
8 context. When Bonneville burdens its customers with
9 higher rates, it is in effect passing on costs.

10 If, for instance, Bonneville chooses to
11 maintain large cash reserves to guard against unforeseen
12 future events or contingencies or to maintain a certain
13 credit rating, in our view that is a cost, and
14 principles of cost causation should properly allocate
15 those costs to the service that occasioned those costs
16 in the first place.

17 A third principle is that when Bonneville has
18 reasonable options in adopting rates, it should select
19 the option that results in the lowest possible costs
20 consistent with sound business principles. This is not
21 unlike what a retail utility would be obligated to do by
22 its regulators. When you have a choice, pick the one
23 that results in the least impact to your customers.

24 A fourth principle is equity among rate
25 classes. If one class of customer service is unfairly

1 burdened with a disproportionate share of a particular
2 type of expense, not only is it improper in a cost
3 causation sense, it may also just be unfair or
4 inequitable that one class of customers is paying a
5 disproportionate share of its costs associated with
6 service which mainly benefits another class of
7 customers. It's not surprising that power services, for
8 instance, delivered by Bonneville, creates different
9 costs and has different risks than transmission services
10 and it's equitable that cost allocations reflect those
11 differences.

12 A fifth principle, and final principle, is
13 transparency in the preparation of rates to be charged
14 to customers. In some instances and reflected in the
15 briefs, Bonneville has been unable or unwilling to
16 provide information which may be necessary to determine
17 the most appropriate way for Bonneville to implement
18 proper principles of utility making and comply with its
19 organic statutes.

20 We'd encourage to the extent possible in this
21 proceeding or probably more relevant in the future
22 proceedings as much transparency as possible. The more
23 transparency there is, the more robust can be the
24 response to the proposals and the more robust,
25 obviously, is the result.

1 My colleagues who will follow me may have more
2 to say about these principles with respect to their
3 particular areas of focus. Thank you for your time.

4 HEARING OFFICER PETRILLO: Thank you, Mr.
5 Strong.

6 Mr. White?

7 MR. WHITE: Thank you, Your Honor. Good
8 morning, my name is David White and I represent Portland
9 General Electric. With me today is Stefan Brown, who is
10 PGE's witness in this proceeding.

11 We would like to thank Bonneville staff, ALJ
12 Petrillo, the law clerks for all the hard work in this
13 rate case. And thank you, Administrator and panel
14 members, for your time this morning to provide me with
15 the opportunity to provide remarks on the repayment
16 model.

17 In transmission rates, there's an amount for
18 total debt service associated with transmission
19 investment. In the BPA initial proposal for fiscal year
20 2016, this amount was about \$500 million and in fiscal
21 year 2017, this was about \$515 million.

22 The repayment model is used to establish this
23 amount. It does this by looking over a 35-year
24 repayment period. And the amortization of federal
25 borrowing is either mandatory payments, that's for the

1 principle that's due in that year, or discretionary
2 payments, which are essentially early payments of
3 principle. In any year, the repayment model pays first
4 mandatory debt and then, to the extent available,
5 discretionary debt. And as to the discretionary
6 payments, it pays highest interest rates first.

7 And essentially the repayment model starts at a
8 level that's sufficient in every year to pay mandatory
9 payments. Then it keeps moving down, reducing the total
10 debt costs, until it finds a year where it's only paying
11 mandatory payments.

12 So in that year that there's only sufficient
13 funds to pay the mandatory payments and there's nothing
14 left for discretionary payments, that year is called the
15 critical year, and the repayment model stops at that
16 level. And so that level where the critical year is
17 hit, that essentially sets the debt service payment
18 that's included in rates.

19 In the initial proposal, the critical year was
20 2027 and the central issue that I want to talk about is
21 whether the payments that are due in that mandatory debt
22 -- that's mandatory debt in that critical year can be
23 moved out of that critical year. If the payments can be
24 moved out of that critical year, that will lower the
25 levelized debt service while repaying all of the debt

1 obligations within the repayment period, and this will
2 lower transmission rates.

3 There are several methods of moving payment of
4 debt out of that critical year. First, the model could
5 assume a shorter maturity for some of the debt that's
6 due in the critical year.

7 Second, the model could assume longer maturity
8 of some of the debt that's due in that critical year.

9 Third, the repayment model could pay some of
10 the debt that's due in that critical year earlier as
11 discretionary payments.

12 And finally, fourth, the model has a rollover
13 function that essentially allows it to refinance some of
14 the debt that's due in the critical year.

15 Now, in this docket, we were not given access
16 to the repayment model, but through data requests, we
17 asked Bonneville staff to do two things. In one
18 scenario, we asked that the mandatory amortizations that
19 were due in the critical year, 2027, that those be paid
20 sooner.

21 And in the second request, we asked that the
22 mandatory payments be paid later. So in Study 1, which
23 was in response to our data request 1, BPA staff changed
24 the term of a single \$49 million bond that was issued in
25 2016, the due date was changed from the critical year of

1 2027 to three years earlier, 2024.

2 In Study 2, Bonneville staff changed that same
3 \$49 million bond due in 2027 to make it due in 2050.
4 Both Study 1 and Study 2 lowered the total debt service
5 in rates while paying all transmission debt obligations
6 on a levelized basis for the repayment period. Both
7 Study 1 and Study 2 lowered the total debt service in
8 fiscal year 2016 by about \$15 million. For fiscal year
9 2017, Study 1 lowered the debt service by \$2.5 million
10 and Study 2 lowered it by about \$2 million.

11 Under both those studies, the new critical year
12 was moved to 2031. In rebuttal testimony, BPA staff
13 supported these tools as a reasonable method for
14 reducing debt service. The testimony stated adjusting
15 the issuance term to make the term shorter in Study 1 or
16 longer in Study 2 is a reasonable method for modifying
17 amortization due in the critical years and reducing debt
18 costs in the repayment study.

19 That brings us to our request in this docket.
20 Our request is that the final repayment study reflect
21 the change in Study 1. In addition, we ask that the
22 final repayment study be further modified, if such
23 modification would reduce debt service included in
24 rates.

25 For example, the type of changes reflected in

1 Study 1 and Study 2 should be applied to mandatory
2 amortizations in the critical year now under Study 1,
3 that critical year is 2031, to reduce transmission rates
4 by reducing the total debt service. And this is all
5 while maintaining a levelized payment throughout the
6 repayment period and repaying all transmission
7 obligations when they are due. These tools should be
8 continued to be applied to any new critical year that
9 emerges through iteration of the model.

10 And it appears that there is plenty of room to
11 reduce the total debt service costs and rates. Even in
12 Study 1, there is so much early payment of debt, that's
13 the discretionary payment, that for the last 18 years of
14 the repayment period there's no mandatory payments at
15 all.

16 Another indication that there's room to reduce
17 the total debt costs is that discretionary payments
18 exceed mandatory payments in 27 of the 35 years of the
19 repayment study.

20 One final point on the tools for reducing the
21 mandatory payment in the critical year. While it may
22 not be an issue in this case, we also believe that in
23 certain circumstances, it would be appropriate to not
24 follow the approach of paying highest interest rates
25 first when making discretionary payments.

1 In particular, if it will lower total debt
2 service costs, the repayment model should not follow
3 this approach. And this may be the case, if paying
4 lower interest rate debt first will reduce the mandatory
5 payments in the critical year.

6 Now, there is a Department of Energy order,
7 it's RA 6120 that's related to this topic, and it says,
8 to the extent possible and unless otherwise indicated by
9 legislation, amortization of investment will be
10 accompanied by application of the highest interest rate
11 bearing investment first.

12 Our position is that this order permits a law
13 to provide an exemption to that general rule, and the
14 legal mandate that BPA has set the lowest possible rates
15 consistent with sound business principles provides that
16 legal exemption. Specifically it provides an exemption
17 if not paying the highest interest rate first, when
18 paying discretionary payments, will lower total debt
19 costs.

20 And second, and perhaps most important, the
21 statutory mandate that BPA set the lowest possible rates
22 consistent with sound business principles trumps as a
23 matter of law an order or a regulation, to the extent
24 there is a conflict.

25 Now, it's our position that there is no

1 conflict between the statutory requirement and the DOE
2 rule because the DOE rule and order provides by its
3 terms an exemption. But if there were a conflict, the
4 statute prevails.

5 One final point on transparency. As I
6 mentioned, the repayment model was not made available to
7 the parties in this proceeding because the model could
8 not be provided in an executable form. It's essential
9 in the future that the repayment model be made
10 transparent and available to rate case parties. Without
11 that model, the rate case parties are unable to fully
12 test the results of the model and advance rebuttal
13 positions.

14 Thank you for considering our position and I
15 would welcome any questions.

16 HEARING OFFICER PETRILLO: Thank you, Mr.
17 White.

18 Mr. Kuzma.

19 MR. KUZMA: Good morning, Your Honor,
20 Administrator Mainzer, members of the executive team.
21 My name is Jason Kuzma, representing Puget Sound Energy
22 in this proceeding. Puget would like to also thank
23 members of the Bonneville staff, Administrative Law
24 Judge Petrillo and his staff in this proceeding.

25 I'm here to address the comments and the

1 positions of the JP 12 parties, that's Puget Sound
2 Energy and Portland General Electric Company, with
3 respect to the utility delivery charge.

4 Bonneville staff has described the utility
5 delivery charge as the charge for delivery of power over
6 the utility delivery segment facilities. In the initial
7 proposal in this proceeding, BPA proposed to use a
8 functional approach for assigning facilities to the
9 facilities delivery segment, under which BPA would, "its
10 transmission facilities at the point of delivery to be
11 serving a delivery function." Therefore they're
12 included in the utility delivery segment rather than a
13 network segment.

14 BPA staff in the initial proposal explained
15 that it considered this approach to appropriately
16 balance the two principles of cost causation and
17 encouraging the widest diversified use, better than 34.5
18 KV bright-line test previously used. In its initial
19 proposal, BPA staff further stated that, "using a
20 functional approach will allow us to correctly segment
21 facilities in all cases and will ensure that a customer
22 receiving similar services paying the same charges
23 regardless of location or voltage. Conversely,
24 customers receiving delivery service pay an additional
25 charge for transformation beyond the network service

1 necessary for power to reach their load service area."

2 This initial proposal reflected BPA decisions
3 resulting from a process commenced and concluded in 2014
4 that considered BPA segmentation principles. As part of
5 that process, BPA considered alternatives to the initial
6 proposal that might well come at the utility delivery
7 facilities into the network segment but rejected them
8 because it was inappropriate for customers who did not
9 receive utility delivery service to pay for it, and the
10 allocation of costs in such a manner would constitute a
11 cost shift that BPA found to be improper.

12 This BPA decision is further reflected in the
13 position initial proposal to grandfather existing
14 network and utility delivery facilities and their
15 existing segments. Notwithstanding purported decision
16 in the initial proposal to grandfather existing
17 facilities in the network segments, BPA staff in
18 rebuttal reversed position and now proposes to assign
19 the utility delivery segment only in the step down
20 transformers and low voltage equipment that connect the
21 customers to BPA's transmission system at the customer's
22 prevailing distribution voltage, including essential
23 equipment like breakers and switches at the lower side
24 of the transformer. The cost of all other facilities at
25 the substation would be assigned to the network segment.

1 Instead of a 25 percent delivery charge increase that
2 was contemplated by the Administrator's decision in
3 BPA-14 ROD, to gradually end the subsidization of the
4 utility delivery charge that existed since at least
5 2001, the rebuttal proposal shifts over \$36 million of
6 facilities and \$600,000 of operations and maintenance
7 costs to the network segment thereby reducing the
8 utility delivery charge by 9 percent.

9 In an attempt to support this dramatic
10 reversal, BPA argues on rebuttal that high side
11 equipment in substations, such as disconnects and
12 breakers to support the network segment. As pointed out
13 by the JP 14 parties, however, the initial proposal
14 originally concluded that these high side utility
15 delivery facilities do not provide any reliability
16 benefits to the network segment. Therefore, the BPA
17 staff's rebuttal position directly contradicts its
18 initial proposal with respect to these facilities.
19 Moreover, reversal on rebuttal fails to recognize that
20 none of the facilities in question would be necessary
21 but for the need to provide delivery service to a load
22 service area.

23 The initial proposal correctly concluded that
24 these facilities and utility delivery segment, including
25 the facilities on the high side of the transformer that

1 the rebuttal position now seeks to reallocate to the
2 network segment, are to support delivery service only.
3 Indeed, the initial proposal concluded that, I quote,
4 "any equipment that BPA did not need but for providing
5 low voltage delivery of power to a customer was assigned
6 to a delivery segment."

7 The proposed modifications in BPA's rebuttal
8 testimony regarding utility delivery service are
9 inappropriate, arbitrary and capricious. And I quote,
10 "the functional test asserted in the BPA rebuttal is not
11 really a functional test. It is not based on
12 engineering power core studies. It ignores principles
13 of cost causation and the relatively unique history of
14 BPA's providing facilities for low voltage deliveries
15 for some but not all BPA customers."

16 BPA has historically provided customers --
17 substations for some customers, including high side
18 equipment, delivery transformers and low side equipment,
19 to provide lower voltage deliveries to a subset of BPA's
20 customers, predominantly smaller preference customers
21 and DSIs. By contrast, other BPA customers, such as
22 investor-owned utilities, and larger preference
23 customers generally provided their own substations for
24 low voltage deliveries and solely bore the costs of
25 those facilities.

1 Portland General Electric Company and Puget
2 Sound Energy respectfully request that the Administrator
3 reject the rebuttal position of the BPA staff with
4 respect to the utility delivery charge and continue down
5 the path to eliminate the subsidization of the utility
6 segment customers initiated in the BPA-14 ROD. It is
7 fundamentally inequitable and arbitrary and capricious
8 and contrary to the principle of cost causation to
9 require some customers to bear a portion of BPA
10 substation installed to provide lower voltage deliveries
11 to another subset of BPA customers.

12 Portland General and Puget Sound Energy urge
13 the Administrator to adopt the initial proposal with
14 respect to the utility delivery charge and reject the
15 rebuttal position.

16 Thank you for your consideration in this
17 matter, and I'm available for questions.

18 HEARING OFFICER PETRILLO: Thank you, Mr.
19 Kuzma.

20 Mr. Andrea?

21 MR. ANDREA: Good morning, Judge Petrillo,
22 Administrator and panel.

23 I, too, want to thank Bonneville staff and
24 Judge Petrillo's staff for all of its work with this
25 rate case. I appreciate the opportunity to address the

1 Administrator and this panel this morning.

2 I'm going to touch on really three issues
3 today. I'm not going to focus on transmission reserves,
4 but I do want to sort of touch on it. Ms. Hardie and
5 Mr. Kari will discuss transmission reserves in more
6 detail. And Avista supports those comments.

7 But I do just want to generally express
8 Avista's concerns about the level of transmission
9 reserves which currently results in TPP that's
10 infinitely higher than the 95 percent TPP that's
11 required by Bonneville's policy. It appears the
12 transmission reserves are unreasonably high, especially
13 compared to Power Services financial reserves.

14 Finally, on this issue, Avista supports the
15 adoption of a risk mitigation policy that results in the
16 equitable treatment of the transmission and power
17 service business lines. To the extent that BPA adopts a
18 risk mitigation policy to be used in setting
19 transmission rates, those risk mitigation policy
20 objectives should ensure that transmission services is
21 not treated in a manner that is inequitable as compared
22 to power services. Simply stated, one business line
23 should not bear the burden of maintaining the Agency's
24 preferred credit rating disproportionately.

25 I want to address JP 05 testimony regarding

1 NERC WECC delegation agreements. This goes to the
2 ratemaking principle that Mr. Strong talked about of
3 cost causation and direct assignment.

4 Avista continues to be concerned that
5 transmission customers may be subsidizing the compliance
6 activities of some BPA's power customers. I say may,
7 because we don't know and have not been able to obtain
8 the information about where those costs are actually
9 included in your general rates. What we do know is that
10 this delegation requires those costs to be included in
11 Bonneville's rates, and we assume it's included in the
12 transmission rates.

13 BPA's justifications for continuing to provide
14 these services and have these costs in general rates
15 appears to be that Bonneville does not incur any costs
16 that it would otherwise incur, and it's not doing
17 anything that it has not always done.

18 In the world of mandatory reliability
19 standards, there clearly are additional costs of
20 performance, documenting and demonstrating compliance.
21 Those costs are generally borne by the utilities and the
22 ratepayers who have that obligation to bear those costs.
23 So the issue is not just the magnitude of the costs, but
24 who properly bears the cost of performing these
25 compliance activities.

1 At a minimum, these costs should be directly
2 assigned to the utility that BPA is performing these
3 activities for. More fundamentally, it is inequitable
4 to require BPA's transmission customers to bear the
5 costs of BPA's performance of these activities for its
6 power customers.

7 Finally, on the issue of penalties, we continue
8 to be concerned about the significant financial exposure
9 to potential remedies -- or potential penalties. And on
10 that point, it's worth noting that an opinion in
11 Southwest Power Administration versus FERC, basically
12 makes BPA immune to monetary penalties imposed for its
13 own violations of reliability standards. However, BPA
14 has voluntarily exposed itself to monetary penalty
15 exposure by contractually agreeing to bear the monetary
16 penalties that may be incurred in performance of its
17 delegation agreements. It's fundamentally inequitable
18 to expose BPA's ratepayers, and in particular BPA's
19 transmission ratepayers, to significant monetary
20 penalties that are imposed or could be imposed on
21 Bonneville's power customers because Bonneville has
22 voluntarily accepted that delegation of compliance
23 obligations.

24 On the issue of over supply, which is the JP 01
25 testimony, I don't want to dwell on this point, but I do

1 want to say that Avista continues to be concerned about
2 the direction that BPA has gone with the low voltage
3 management protocol. It shifts from power customers to
4 transmission customers. These costs are power costs
5 under 7(g). They're not transmission costs. There is
6 no transmission constraint that is being resolved.
7 There are no operations that is required. Because BPA's
8 own power customers benefit from the power of sale and
9 positive market prices and certain transmission
10 customers pay the cost of over supply management for the
11 market price, is negative. This is heads, power
12 customers win. Tails, transmission customers lose. The
13 policy is fundamentally inequitable.

14 And one other issue I just want to touch on,
15 because it's been raised this morning, is the issue of
16 the Southern Intertie hourly nonfirm rate. I think Ms.
17 Scruggs and Mr. Fox both recognized this is not caused
18 by Bonneville. It is a factor of market rules that
19 exist in California and it's a seams issue, not a BPA
20 rate issue. To the extent there is an issue, it has not
21 been fully developed in this proceeding, so BPA should
22 hold workshops, at a minimum, to discuss the issue.

23 Thank you very much. Any questions?

24 HEARING OFFICER PETRILLO: Thank you, Mr.
25 Andrea.

1 Ms. Hardie?

2 MS. HARDIE: Good morning, Mr. Mainzer, members
3 of the panel. My name is Lisa Hardie, and I'm here with
4 Dustin Till representing PacifiCorp.

5 And I'd like the opportunity to talk about the
6 issue of transmission financial reserves. PacifiCorp
7 addresses this issue as Joint Party 4, including Idaho
8 Power, Portland General Electric, Puget Sound Energy,
9 Avista and Iberdrola Renewables. Don Kari, speaking on
10 behalf of Puget Sound Energy, will speak after me and he
11 will talk about Bonneville's proposed adoption of risk
12 mitigation policy objectives for rates, so I would defer
13 any questions about that. Even though they're sort of
14 related, I would defer any questions about transmission
15 risk generation policy objectives to Mr. Kari.

16 First of all, thank you all for being here and
17 for your patience in listening to us, and like others,
18 I'd like to thank BPA staff for all the hard work
19 they've put into this case.

20 Looking at the record as a whole, it is our
21 position that Bonneville should use transmission
22 financial reserves for risks to offset the transmission
23 Revenue Requirement in this case, and our recommendation
24 is that Bonneville use \$84 million per year to do so.
25 And I'd like to briefly discuss why we think this is

1 appropriate.

2 As a preliminary matter, we recognize that
3 Bonneville has a statutory obligation to operate in a
4 manner that is financially sound and, of course, like
5 others, we fully support this objective.

6 That said, Bonneville has a number of other
7 statutory obligations that it must reconcile and give
8 simultaneous effect to, including, as Ms. Scruggs and
9 others have noted, the obligation to set the lowest
10 possible rates consistent with sound business
11 principles. Now, this is a statutory obligation, but we
12 also think it's an important principle in the sense that
13 lower rates are good for Bonneville's customers and
14 they're also good for the region as a whole.

15 So the question that we've asked is how do you
16 know based on a record that the rates are set as low as
17 possible consistent with sound business principles? And
18 in our view, Bonneville has adopted a tool to measure
19 whether the proposed rates are set appropriately, and
20 that's the treasury payment probability or the TPP,
21 which, as a matter of policy, is set at 95 percent.

22 In the TPP reflects consideration or a
23 balancing of, on the one hand, Bonneville's
24 responsibilities to keep rates as low as possible,
25 consistent with sound business principles, and on the

1 other hand, the need to operate in a sound and
2 business-like manner. So the TPP is not just a way to
3 assure that rates are high enough, but also measuring
4 whether rates are significantly low, so there's
5 balancing.

6 In this case, as others have mentioned, the
7 proposed rates result in a TPP of 100 percent so this
8 far exceeds the Agency's 95 percent standard. Moreover,
9 as others have noted, transmission reserves for risk are
10 also unreasonably high when compared to power reserves
11 for risk, meaning, as Mr. Scanlon noted earlier, that
12 transmission rates bear an unreasonable share of the
13 cost of Bonneville's overall level of reserves available
14 to risk.

15 So to address this, we ran some calculations
16 using BPA's models, and based on those models, we
17 recommend that BPA apply \$84 million per year of
18 transmission financial reserves for risk to reduce the
19 Revenue Requirement. And this would have an effect of
20 lowering transmission rates by just over seven 7 and yet
21 it would still result in a TPP that is above 95 percent.
22 It would also leave about \$191 million in transmission
23 financial reserves that should be available for risk at
24 the end of fiscal year 2017.

25 In our view, this application of reserves

1 appropriately addresses Bonneville's statutory
2 obligations and also leaves a significant amount of
3 financial reserves for risk at the end of fiscal year
4 2017.

5 So in conclusion, we would like to ask
6 Bonneville -- we would ask Bonneville to apply \$84
7 million per year of transmission financial reserves for
8 risk to lower the revenue requirement in this case, and
9 we believe doing so appropriately reconciles
10 Bonneville's statutory obligations and gives
11 simultaneous effects to all the statutes regarding
12 appropriate rate levels.

13 Thank you.

14 MS. MITMAN: I do have a question. If BPA were
15 not to adopt the proposed risk objectives and CRAC, DDC
16 proposal that I expect Mr. Kari to speak to momentarily,
17 would you still propose that BPA use 84 million per year
18 of transmission reserves for rate relief?

19 MS. HARDIE: The answer to that is yes,
20 although I understand that the adoption of a CRAC and
21 DDC, which Mr. Kari will talk about, are viewed as a way
22 to further mitigate credit rating risk. But our view of
23 the TPP, the 95 percent TPP policy that's been adopted,
24 is that the Agency adopted that in 1993. And when they
25 did so, they made clear that it was made to represent a

1 balancing of BPA's statutory obligations and that the 95
2 percent showing of TPP put a very high premium on
3 ensuring that the treasury payments could be made.

4 So that's our understanding of the TPP. That's
5 why we think that the \$84 million is an appropriate
6 amount of reserves to apply to reach that 95 percent
7 policy amount.

8 MS. MITMAN: Thank you.

9 HEARING OFFICER PETRILLO: Thank you, Ms.
10 Hardie.

11 We'd like to take a ten-minute break.

12 (Off the record.)

13 MR. KARI: Thank you, Your Honor. Good
14 morning, Mr. Administrator, members of the panel. My
15 name is Don Kari. I represent Puget Sound Energy, Inc.
16 In the hearing room with me today from Puget Sound
17 Energy is Mr. Lin Dillinger, who is a witness for PSE in
18 this proceeding.

19 I, too, would like to offer my thanks to the
20 BPA staff and the ALJ and the ALJ staff for their
21 professionalism in this proceeding. I have to say it's
22 expected and it was delivered. It's a very good forum
23 in which to exchange views.

24 I'd like to focus on two related topics. The
25 adoption of risk mitigation policy objectives for

1 transmission rates and the adoption of a cost recovery
2 adjustment clause, CRAC, and a distribution clause for
3 transmission.

4 As to the risk mitigation policy objectives,
5 since 2002, BPA has had risk mitigation policy
6 objectives for the development of power rates. These
7 power rate objectives may be summarized as follows, and
8 I would submit these same policy objectives should also
9 be adopted as transmission rate objectives. So with the
10 indulgence, I'll tick through them to set the table.

11 A, achieve a 95 percent two-year TPP, that's a
12 given. It can't be controversial. That's been a basis
13 of Bonneville ratemaking for a long time as described by
14 Ms. Hardie.

15 B, produce the lowest possible rates consistent
16 with sound business principles and statutory
17 obligations. Again, noncontroversial, a given. Set
18 lower but adjustable rates, rather than higher, more
19 stable rates.

20 Include only risk mitigation elements that can
21 relied upon. Common sense measure.

22 Do not let financial reserve levels build up to
23 unnecessarily high levels.

24 Allocate costs and risks of products to the
25 rates for those products to the fullest extent possible.

1 Sounds a lot like cost causation, again, not
2 controversial.

3 Rely prudently on liquidity tools and creating
4 rules to replenish them in order to maintain long-term
5 availability.

6 And BPA, of course, is to balance these
7 objectives in the case they have competing interest in
8 application. That's not surprising.

9 And this has been the BPA power objectives for
10 -- since about 2002. And this is basically the proposal
11 of JP 04 for transmission risk mitigation policy
12 objectives.

13 Now, BPA in its rebuttal testimony proposed
14 transmission risk mitigation objectives that are flawed
15 and differ from the power rate objectives in the JP 04
16 proposal for permission in two key respects.

17 The BPA's proposed transmission objectives do
18 not include the objective to set lower but adjustable
19 effective rates rather than higher, more stable rates.
20 Now, know that the staff can't have a fundamental
21 objection to that principle because, on a substantive
22 basis, because they proposed a CRAC and DDC for
23 transmission, which is the epitome of lower but
24 adjustable rates. It's more of a procedural issue, as I
25 understand it. I'll come to that later.

1 The other key difference is Bonneville proposed
2 a new, unique transmission objective, ensure robust
3 Agency reserve levels to help maintain a Double A credit
4 rating. And I would submit that it's this proposed
5 objective that has engendered the wide comment and
6 opposition by a considerable number of customers that
7 we've heard here today.

8 I respectfully submit that the others are
9 unobjectionable and should be adopted as a sound, basic
10 building block of moving forward and having robust
11 reserves, adequate reserves, equitably allocated between
12 power and transmission.

13 The lower but adjustable rates objective is
14 appropriate for both power and transmission.
15 Procedurally Bonneville based an objection on whether
16 customers -- a question, maybe an objection, I'm not
17 sure -- of whether customers have had an adequate
18 opportunity to provide input on the adoption of this
19 objective.

20 On this point, I would note that Bonneville has
21 had this lower but adjustable rates objective for power
22 for a decade. And folks are used to it. They know what
23 it means. They've seen it in application. And further,
24 the application of this objective to transmission was
25 proposed by JP 04 in this proceeding to which all

1 parties have had an opportunity to respond. So I think
2 that given the fact that it's been in place for a long
3 time for power and that people have had a chance to
4 respond to it, that it should be adopted.

5 On the other hand, the new objective that's not
6 in the power objectives to ensure robust Agency reserve
7 levels to help maintain a Double A credit rating should
8 not be adopted. Fundamentally this objective would fail
9 to promote the establishment and maintenance of
10 appropriate levels of reserves for power and
11 transmission.

12 Let me explain that. Rates and reserve levels
13 for each business line should be developed based on the
14 costs and risks of that business line. BPA should have
15 adequate financial reserves as an Agency if each
16 business line has adequate financial reserves in light
17 of its risks and costs and revenues.

18 So it's a bottoms-up approach that we're
19 proposing. And again, just to be clear, this is in the
20 context of setting rates and establishing financial
21 reserve targets or objectives. This in no way
22 interferes with BPA's ability to use financial reserves
23 to address BPA's financial requirements and
24 uncertainties as the need arises, regardless of the
25 source of the financial reserves and regardless of which

1 business line has the cost overrun or the revenue
2 underrun.

3 I'd like to move to the CRAC and DDC. As I
4 mentioned earlier, a CRAC and DDC in my mind exemplify
5 lower but adjustable rates. They've been used in the
6 power side for years. Substantively there does not
7 appear to be any reason why a CRAC and a DDC cannot and
8 should not be applied to BPA transmission rates.
9 Indeed, as I noted earlier, BPA staff proposed a CRAC
10 and DDC for transmission rebuttal testimony, but, as
11 usual, the devil's in the details.

12 As an initial matter, it should be noted that a
13 CRAC and DDC fundamentally address and function best to
14 address unexpected excesses and shortfalls of net
15 revenues because that's the nature. You have
16 projection. You do your best job going in, but things
17 can be better or things can be worse in the CRAC, and
18 DDC can and should kick in at that time.

19 As such, we would submit that a transmission
20 DDC is no substitute and can't eliminate the need to
21 apply excess financial reserves to offset revenue
22 requirement in developing rates for the BP-16 rate
23 period. In other words, going in, if you project excess
24 transmission reserves, the parties differ as to whether
25 that should be 20 million or 84 million, but going in,

1 if you project those, you shouldn't rely on a DDC part
2 way through and a special process. You should just use
3 those reserves to offset the -- if there are excess
4 transmission reserves, to offset transmission Revenue
5 Requirement. And that's what Ms. Hardie spoke to.

6 The structural flaws we would submit in the BPA
7 proposal, the details in which the devil resides, is two
8 respects. The first fundamental flaw is the proposal to
9 tie transmission DDC to Agency reserve levels. The
10 transmission DDC proposed by BPA staff in rebuttal only
11 triggers if two conditions are met. Transmission
12 reserves, and I like the Bonneville testimony, use that
13 term, transmission reserves, but technically you look in
14 the rate schedule, if you check there, you'll see
15 transmission accumulated calibrated net revenue or
16 transmission ANCR. We call them transmission reserves
17 for simplicity.

18 The transmission reserves must exceed \$500
19 million, and BPA Agency reserves must exceed \$800
20 million for FY 2016 and \$900 million for FY 2017. There
21 is no comparable tie to Agency reserves in the power
22 DDC. It's only been proposed for transmission.

23 BPA has indicated that it would, under this
24 proposal, move towards, consider and probably adopt a
25 similar type of provisions for power in the BPA team,

1 but I call this a structural flaw. And it's not a
2 timing flaw when it's two years' difference. It's a
3 structural flaw because it doesn't follow the bottoms-up
4 approach that I described of making sure that each
5 business line has adequate reserves, which when
6 combined, will provide adequate Agency reserves.

7 And by having a tie, it becomes a self- -- it
8 has the very likely prospect of becoming a
9 self-fulfilling prophecy. In other words, if one Agency
10 has plenty of reserves and its DDC is tied to Agency
11 reserves and the other one is a little light on
12 reserves, then that tie will just continue -- likely to
13 continue that phenomenon. That's why we think that each
14 DDC should stand on its own and be triggered by the
15 business line reserves in that line.

16 Another way of thinking of it is it's really a
17 subsidization of one business line to another to rely on
18 the one business line to run Agency reserves without a
19 bottoms-up approach.

20 The other fundamental flaw -- and fundamental
21 flaw sounds so harsh. These are more details and
22 implementations. Bonneville is to be commended for
23 proposing a DDC and CRAC for transmission. They are not
24 just timing issues; they're structural flaws. BPA
25 proposes to apply half of the transmission DDC amount

1 not to rate reduction but to debt retirement. Now, this
2 is not on the power side. I think the consequences if
3 Bonneville would do that when it would inject a level of
4 uncertainty into when Bonneville's repayments are going
5 to be made. Now, Bonneville points with pride at
6 meeting its repayments requirements to the federal
7 treasury, and justifiably so. But now, under this
8 proposal, all of a sudden \$50 million could be applied
9 in a year that Bonneville hasn't planned on it, just
10 goes into repay the federal treasury.

11 The statutory standard is that the debt is to
12 be repaid over -- adopt rates sufficient to ensure
13 repayment of the federal investment over a reasonable
14 number of years. And I would submit that an arbitrary
15 \$50 million that just pops up and gets repaid really is
16 not consistent with paying it over a reasonable number
17 of years, because it's not something Bonneville planned
18 on. It had a windfall or cost underrun, and all of a
19 sudden, you're repaying a bunch of debt. So I would
20 submit that it's not really consistent with the
21 statutory standard.

22 And there's also a problem with if you pay
23 substantial amounts, like \$50 million in a year, you're
24 starting to charge customers, current customers, for
25 resources that are going to be provided in benefits for

1 20, 30, 40 years into the future. And that's just a
2 fundamental mismatch because those reserves have built
3 up over a few years. And if you all of a sudden apply
4 it to pay the cost of a long-term resource, you get a
5 mismatch between those customers that are bearing the
6 cost and those customers that are receiving the benefit
7 going out over time.

8 So overall BPA's proposal has some flaws that
9 need to be fixed, but the DDC and CRAC, I think, is
10 conceptually sound, but the proposal fails to achieve an
11 equitable balance of the cost or burden of financial
12 reserves between power and transmission.

13 In closing, I would like to echo and repeat the
14 appreciation for BPA staff, the hearing clerks, ALJ, for
15 their professionalism and thank you for your time and
16 the opportunity to provide these remarks. And I'd
17 welcome any questions.

18 MR. MAINZER: Understood. Thank you.

19 HEARING OFFICER PETRILLO: Thank you, Mr. Kari.
20 Mr. Neale?

21 MR. NEALE: Thank you, Your Honor. Ryan Neale
22 with the Western Public Agencies Group. Before I start,
23 if you have any questions, just interrupt me. I'd much
24 rather be interrupted than just keep talking to myself.

25 I want to cover four issues. The first one is

1 the definition of a network. I have two recommendations
2 with respect to that. The second is the over supply
3 rate. The third is the utility delivery charge. And
4 briefly I'm going to pile on with a number of other
5 customers about transmission reserves for risk and BPA's
6 proposal with respect to that.

7 So my first issue, the definition of network.
8 What struck me as I reviewed the record in this
9 proceeding was that there wasn't a lot of dispute or
10 testimony or comment on BPA's proposed definition for
11 the network, and this is in stark contrast to the last
12 rate proceeding where that took up a considerable amount
13 of paperwork in testimony and briefing. And I think
14 that's a real testament to the regional process that BPA
15 undertook over the last year or so, the BPA staff was
16 able to come up with an initial proposal for a
17 definition of the network that parties found at least
18 not objectionable, if not supportable.

19 Nobody objected to the definition of network
20 except for that one SLICE, which was restricting utility
21 delivery charge. Wapag, for it's part, supports the new
22 definition of the network. There are two main reasons.
23 The first is it maintains the use of a uniform rate for
24 the network, BPA's use for that 75 years. And the
25 second is BPA's proposal to grandfather existing network

1 facilities into the network. Together I think these two
2 factors allow BPA to continue to meet its obligations
3 under its statutes, to achieve the widest possible
4 diversified use of electricity for the lowest possible
5 rate.

6 It also provides BPA to treat existing
7 customers equitably. These customers have built their
8 own transmission and distribution facilities based on
9 these prior definitions of the network. It would be
10 inequitable to now change that definition to their
11 detriment. And I think BPA should be commended that the
12 proposal does not do that.

13 I do have two recommendations, though. I think
14 one of the primary objectives of the regional process
15 was to ensure that we have a long-term durable solution
16 to segmentation. We have a long-term durable
17 segmentation policy. And I think there are two things
18 that BPA can do in this rate proceeding to make sure we
19 get exactly that.

20 First is, we have a record where this
21 particular issue, at least was not objected to by any
22 customers, but we also have a record that incorporated
23 the regional process analysis, and this analysis fed
24 into the initial proposal for staff. And I would
25 recommend that as BPA prepares its Record of Decision

1 that BPA should view that Record of Decision as the
2 touchstone for future rate cases on this particular
3 issue and manage to set the tone and to really instill
4 that long-term value that we all are looking for.

5 So I recommend that BPA take their initial
6 proposal and compare it to the alternative network
7 proposals made as part of the regional process, the
8 analysis is all there in the record, and compare the
9 advantages of the proposal versus the disadvantages of
10 those alternatives.

11 For example, rate impact. BPA showed in the
12 regional process as incorporated into the record that
13 the uniform rate construct that BPA is proposing to
14 continue ensures the widest possible diversified use of
15 electricity at the lowest possible rate. And it does
16 this by ensuring that people -- the most people in the
17 region pay the lowest possible rate, and compared to the
18 alternatives.

19 So this analysis can feed and inform future
20 rate case parties why the continuation of the uniform
21 rate is better than all these other alternatives that
22 BPA has already considered. If you take advantage of
23 what's in the record, that will help ensure the
24 long-term durability of the segmentation policy. If you
25 just rely on the fact that nobody objected to the

1 initial proposal, you're going to find that in a few
2 years when everybody has forgotten how much we hated
3 debating this issue last time, we're going to do it
4 again, and we can really put a stop to that by having a
5 robust record on this issue now.

6 The second thing, recommendation I can make to
7 ensure durability, I would recommend that BPA include
8 some comment about what BPA -- the rate treatment that
9 replacement facilities of grandfathered facilities will
10 receive. So there are a number of parties that take
11 service over these grandfathered facilities, and those
12 facilities are, in some respects, decades old and they
13 will need to be replaced at some point.

14 Now, if you were a utility customer that takes
15 service over those types of facilities, you're looking
16 for stability. And what we don't have currently in the
17 record is any stability as to how those facilities will
18 be treated for rate purposes when they are replaced,
19 whether they're replaced one per one or replaced with
20 additional capacity to meet load growth. Those are two
21 issues that you definitely want to know if you're a
22 customer taking service over those facilities. So I
23 strongly recommend that BPA clarify that rate treatment.

24 Those are my two recommendations with respect
25 to network.

1 My next issue is the over supply rate, and I
2 won't go into too much detail than what's been
3 discussed. We have two points of view. 7(g) costs,
4 allocated power rates. And the second view, which I
5 think is the most appropriate view, is these are
6 transmission costs that are caused by the
7 interconnection to the BPA transmission system and due
8 to BPA's management of the transmission system to manage
9 its environmental responsibilities.

10 But I think there's a third factor that lends
11 support to the idea that these are transmission costs,
12 and that has to do with -- that factor is the
13 environmental redispatch order from FERC, which I submit
14 caused BPA to incur these over supply costs. And the
15 fact that it ordered BPA to limit its use of the
16 environmental redispatch in which under that policy BPA
17 did not incur these over supply costs and then adopt
18 some policy to -- that ordered BPA to comply with that
19 order. That is what caused BPA to adopt their financial
20 protocol.

21 To support this argument, and I'm surprised I'm
22 the first one to do this, I'd like to just briefly talk
23 about the language of Section 211A. Specifically 211A,
24 1B. So that says: Subject to Section 824k(h) of this
25 title, the Commission may, by rule or order, require an

1 unregulated transmitting utility to provide transmission
2 services - (1) at rates that are comparable to those
3 that the unregulated transmitting utility charges
4 itself; and (2) on terms and conditions (not relating to
5 rates) that are comparable to those under which the
6 unregulated transmitting utility provides transmission
7 services to itself and that are not unduly
8 discriminatory or preferential.

9 There are several things that I think are
10 interesting about this statute. It only concerns
11 transmission, right? That's the jurisdictional hook
12 that allowed Federal Energy Regulatory Commission to
13 issue the ER order in the first place. If this only
14 concerned power or the power supply system, BPA would
15 not be subject to that order because Federal Energy
16 Regulatory Commission couldn't issue it. That's the
17 first factor.

18 The second factor is if you read the Section
19 211A in and of itself, it does not impose any
20 substantive requirements on BPA. The only time that BPA
21 is subject to Section 211A is when Federal Energy
22 Regulatory Commission issues an order and determines --
23 and it directs BPA to provide comparable service and
24 defines what that means. Until Federal Energy
25 Regulatory Commission issued it's 211A order on ER,

1 there were no obligations imposed on BPA under 211A.

2 The third factor is that Federal Energy
3 Regulatory Commission is given a unique responsibility
4 under 211A, and that is the responsibility to be BPA's
5 regulator when it comes to transmission.

6 What we have here is a situation where BPA's
7 transmission regulator issued an order, and in that
8 order created a brand-new responsibility on BPA. And to
9 satisfy that responsibility, BPA adopted over supply,
10 because it adopted over supply, incurred over supply
11 costs.

12 So I submit that the ER order is a regulatory
13 issue. And the over supply costs that BPA incurred in
14 response to that are regulatory compliance costs that
15 arise from a directive from BPA's transmission
16 regulator. And I think because these costs are caused
17 by the transmission regulator directing BPA to take an
18 action, they are appropriately allocated to
19 transmission, which is exactly what BPA has done. I
20 think that's further in support of BPA's initial
21 proposal on that issue.

22 The third issue that I'd like to talk about is
23 the utility delivery charge. The Wapag agrees with GNRC
24 and NRU, that BPA's modified proposal is substantial
25 improvement over the initial proposal for this. And

1 really it boils down to this, under BPA's initial
2 proposal there was going to be a 25 percent increase for
3 the utility delivery charge. That meant the utility
4 delivery customers would be paying twice as much as
5 their network transmission counterparts for transmission
6 service. And this wasn't going to be the end, that BPA
7 would continue down the road of recovering the full
8 revenue requirement for this segment as identified under
9 the initial proposal. The end result would be that
10 utility delivery customers would be paying three times
11 as much for transmission service as their NT customer
12 counterparts, three times as much.

13 And I think that the benefit of the modified
14 proposal is that it better balances the cost causation
15 with BPA's responsibility to set rates that incur as
16 wide possible diversified use of electricity with the
17 lowest possible rate.

18 What you won't find in the initial proposal and
19 what you won't find in the briefs of those recommending
20 that BPA continue the use of the initial proposal is
21 that balance. There is no balance anytime one customer
22 pays three times as much for transmission than another
23 similarly situated customer. And I think what the
24 modified proposal does is it does achieve that balance,
25 which is absolutely necessary.

1 Now, some customers have indicated even today
2 that, well, BPA, you would not incur many of these costs
3 or any of these costs with respect to the substations
4 that serve these customers if you did -- if they were
5 not utility delivery facilities. But I submit that is
6 not the case. You still have an obligation to make a
7 delivery to these customers. Whether it's over a
8 network substation or a utility delivery substation,
9 there will be a substation, right?

10 So take, for instance, plant generals. Joint
11 Party 14 suggests, well, even under your initial
12 proposal you should divide the plant generals, so my
13 understanding things like fences and general structures
14 of the substation on a pro rata basis between the
15 network and the utility delivery facilities. But that
16 doesn't take into account that if that wasn't a utility
17 delivery facility, you would still have all that general
18 plant, because you would instead have a network
19 facility.

20 If you take, for example, a small distribution
21 utility with one single point of delivery on BPA's
22 transmission system, you're going to need a substation
23 to serve that customer. You're still going to need a
24 fence around that substation. You're still going to
25 need all that general plant to support that substation,

1 and it doesn't matter whether it's a utility delivery
2 facility or a regular network substation. All that
3 stuff is still required. And it all stems and is caused
4 by BPA's general service obligation to that customer,
5 not the type of delivery service they're taking.

6 Any questions on that issue?

7 And then the last, I agree with PPC and others,
8 transmission reserves for risk, I think that we need a
9 more robust discussion within the region before we take
10 any additional steps in that direction. This has
11 implications not only between transmission and power,
12 but potentially even between power customers themselves.
13 And there's a lot of things that need to be thought
14 through thoroughly before we take any drastic steps.

15 MR. MAINZER: I would ask a question. I
16 clearly heard the concern about process and some of the
17 staff proposal coming in that they didn't have enough
18 time to digest it. Just curious, given the importance
19 of the sense of urgency we're facing now between rates
20 and impacts on customers, do you think that that sense
21 of surprise really also extends to the use of the DDC,
22 CRAC construct in transmission?

23 MR. NEALE: I think that is an interesting
24 argument. And I think I don't see the compulsion there.
25 I think the main objective, from my perspective, is the

1 addition of these new risk mitigation factors that kind
2 of came out of nowhere, and those factors I really see
3 as having implications on both sides of the transmission
4 and power side. And I think that those factors need to
5 have further discussion.

6 MR. MAINZER: Thank you.

7 HEARING OFFICER PETRILLO: Thank you, Mr.
8 Neale.

9 Mr. Hill?

10 MR. HILL: Good morning. My name is Chris Hill
11 and I represent Pacific Northwest Generating Cooperative
12 which is composed of 14 rural electric utilities. PNGC
13 is a load following of Bonneville Power and takes NT
14 transmission service from the Agency.

15 There are two issues I'd like to focus on
16 today. The first being utility delivery segment and the
17 second is transmission risk. Although some of what I
18 plan on talking about has been addressed earlier by
19 other public power entities, I think it's worth
20 reiterating the importance of these issues and providing
21 PNGC's perspective on each of them.

22 First I'll start with utility delivery, which
23 is an issue that PNGC has engaged with BPA on for some
24 time now. It includes facilities that transform and
25 deliver energy to utilities distribution system at

1 utilities prevailing distribution voltage.

2 Under the initial proposal in this case, BPA
3 proposed leaving existing facilities in their current
4 segments, which effectively retained the bright-line
5 rule for facilities at or above 34 and a half KV, would
6 be included in the network segment. And facilities
7 below that voltage are included in the delivery segment.

8 The initial proposal handled the segmentation
9 of new facilities differently, and proposed the
10 application of a functional test to those facilities to
11 determine which segment they should be allocated to.
12 Under the initial proposal, as others before me have
13 noted, the utility delivery charge would have increased
14 25 percent for the BP-16 case, on top of a 25 percent
15 increase already in place from BP-14. The result would
16 have been a rate for utility delivery that was
17 essentially equal to the NT rate, so NT customers
18 subject to utility delivery charge would pay roughly
19 double for transmission service compared to a customer
20 not subject to the DDC.

21 At the rebuttal stage of testimony, utility
22 delivery customers pointed out the economic burden that
23 this rate imposes and asked BPA to revisit its approach.

24 BPA reevaluated segmentation methodology for
25 existing utility delivery facilities, until they had a

1 refined approach for this segment that makes for utility
2 delivery rate that is more equitable and appropriately
3 takes into account cost causation and BPA's omission to
4 encourage the widest possible use of electric energy.

5 BPA refined rebuttal proposal assigned step
6 down transformers and low voltage equipment to utility
7 delivery segment. High side equipment and station
8 general equipment at the substation are assigned to the
9 network segment. The result of this improved approach
10 has a minimal impact on network rates, an increase of
11 .001 dollars a kilowatt month for NT and point-to-point
12 rates, while significantly using the economic burden on
13 utility delivery customers, reducing utility delivery
14 rate approximately 9 percent from the BP-14 rate.

15 In addition to the benefit of reduced financial
16 impact on utility delivery customers, BPA's modified
17 proposal also benefits from a substantially improved
18 rationale for its structure.

19 The high side and station general equipment at
20 these substations supports a network function by
21 protecting the network for operations, maintenance and
22 reliability purposes, which provides strong
23 justification for including those costs in the network
24 segment. Stated another way, the high side and station
25 general equipment perform the same function, whether on

1 the utility delivery substation or a network substation.
2 So allocating the entirety of those high side and
3 station general costs of utility delivery substation, to
4 the utility delivery segment when there is, in fact, a
5 benefit to the network is not equitable.

6 The last thing I'd like to highlight on utility
7 delivery is the fact that parties opposing BPA's refined
8 approach to this segment have ignored BPA's statutory
9 rate directives to provide power for the widest possible
10 use at the lowest possible rates.

11 If the status quo approach, the utility
12 delivery segment from the initial proposal were adopted,
13 customers would be subject to back-to-back 25 percent
14 increases in this rate, with the prospect of another
15 similar rate increase in BPA-18. That approach is
16 simply not sustainable for utility delivery customers
17 and results in a heavy economic burden.

18 On the other hand, BPA, PNGC and Wapag have all
19 pointed out that BPA's refined rebuttal proposal better
20 balances equity, cost causation and widest possible use.
21 It offers a well-reasoned and sustainable solution for
22 utility delivery going forward.

23 This is an important issue for PNGC, and we ask
24 that you adopt the refined proposal set forth in BPA's
25 staff's rebuttal testimony.

1 Do you have any questions on utility delivery?

2 Next I'd like to briefly address the new
3 transmission risk proposal introduced by BPA on
4 rebuttal. BPA introduced several large changes to its
5 financial policies in light of financial risk. Risk
6 mitigation objectives were changed and the CRAC and DDC
7 were proposed. Additionally BPA has suggested parallel
8 changes were likely to be applied to power in the next
9 rate case.

10 For similar reasons to those expressed by many
11 other parties today, PNGC does not believe BPA should
12 adopt these policies. The scope and magnitude of these
13 proposed changes makes them ill-suited to introduce at
14 the rebuttal stage and within the formal compliance of
15 the rate case process. Although BPA began exploring
16 financial reserves topic in two workshops last summer,
17 BPA did not release a draft financial reserves policy
18 for customers to consider and comment on. Instead
19 stakeholders were given the impression that the
20 discussion would continue at some point in the future,
21 and that BPA did not anticipate using financial reserves
22 for rate mitigation in BP-16.

23 Given that, the changes in the scope presented
24 in this case was a surprise. The limited time to
25 prepare surrebuttal testimony did not permit the level

1 of thought and analysis that these topics deserve. We
2 believe that if BPA is interested in taking a look at
3 its financial policies, it should be done in post-rate
4 case in an open forum and the impact on power and
5 transmission should be examined together, rather than in
6 a piecemeal approach.

7 That concludes my remarks. But I'd be happy to
8 take any questions on the second topic, as well.

9 MR. MAINZER: Thank you.

10 HEARING OFFICER PETRILLO: Thank you, Mr. Hill.
11 Mr. Weber?

12 MR. WEBER: Thank you, Your Honor,
13 Administrator, panel. My name is Joshua Weber. I'm
14 here to speak on behalf of the Industrial Customers of
15 Northwest Utilities.

16 I'd like to begin by recognizing all of the
17 effort that BPA staff has put into working with parties
18 to reduce the impacts that this rate case would have on
19 end use customers. From the capital investment review
20 through IPR 2, a lot of work has been done and a lot of
21 benefits have been recognized and will be recognized by
22 customers.

23 You heard the message that the region cannot
24 bear continued extraordinary rate increases, and we
25 welcome and appreciate the call in the IPR 2 close-out

1 letter for a renewed focus on BPA's long-term cost
2 structure and service delivery model. We look forward
3 in participating in that effort.

4 In the interim, ICNU urges you to take every
5 possible step to reduce the current impact of the rate
6 increase on customers. While we are seeing some
7 improvement in the regional economy, generally this is
8 largely confined to urban areas and the economic
9 environment for the large customers that are -- well,
10 the industries, I should say, that are among BPA's
11 largest end use customers is still, to say the least,
12 extraordinarily challenging. Commodity driven
13 industries simply can't absorb rate increases over and
14 over again without impacts. Rate increases lead to
15 plant cutbacks. They lead to job losses.

16 Well supported adjustments proposed by the
17 parties in this case can ease or reduce this pressure.
18 For example, as we heard earlier from Ms. Scruggs, we
19 have JP 07's adjustment for the net secondary revenue
20 forecast, which would conservatively recognize the
21 reality of western power markets. JP 07 points out that
22 California prices have been and continue to be much
23 higher than mid-C. BPA has taken advantage of this
24 historically by using its transmission assets to sell
25 power in California, and this continues to be the case.

1 Failure to recognize this reality leads to intentional
2 or at very least a known under forecast that damages
3 customers and really doesn't provide any benefit to any
4 party.

5 As a result, we recommend that you accept JP
6 07's proposal to increase the amount that is projected
7 for net secondary revenues and to adopt any other
8 proposed adjustments that are supported on the record.
9 Both ICNU and PPC have agreed or offered to work to
10 further refine these forecasts, and we stand by that
11 proposal. But for the moment, that is the best data
12 that is available, and we encourage you to take a very
13 hard look at it.

14 I'd also like to take just a moment, providing
15 there are no questions, to speak briefly to the issue of
16 demand charges. Demand charges are an important price
17 signal to prevent customers from leaning on BPA's system
18 for capacity. In other words, demand charge reflects
19 the cost of putting in a new peaking resource that would
20 be required if BPA were not there to provide demand or
21 capacity that is needed by customers.

22 Now, pursuant to the TRM, BPA staff has
23 proposed the use of the LMS100 combustion turbine as a
24 reasonable proxy resource that approximates the sort of
25 plant that has been and will be built should there be a

1 need for additional capacity in the region. The record,
2 however, indicates that if anything, the LMS100 costs
3 included in the rate proposal aren't conservative.
4 We've seen recently the construction and completion of a
5 peaking resource built by PGE, and that plant was much
6 more expensive than the LMS100. We've seen other plants
7 in the region, in fact, it was pointed out that are
8 similar to the LMS100 and the costs vary by plant.

9 But it's important that BPA continue to propose
10 a robust price signal that doesn't underestimate the
11 cost of demand, because doing so would be contrary to
12 BPA's interests in conserving the federal resources and
13 promoting flatter and more efficient loads.

14 In addition, ICNU argues that reserve margins
15 should be reflected in BPA's demand rate. All parties
16 recognize that they are included in energy rates, and we
17 believe that they should also be present in demand
18 rates.

19 So in sum, we urge the Administrator to
20 implement a robust demand rate that will incentivize
21 customers' control and demand in conserving federal
22 resources. And these proposals would help as we
23 continue to work together to maintain BPA's place and
24 future as a low cost resource for the region.

25 This concludes my remarks unless there are any

1 questions.

2 MR. MAINZER: Thank you.

3 HEARING OFFICER PETRILLO: Thank you, Mr.
4 Weber. Mr. Fina? That was the last argument I have
5 scheduled for today.

6 MR. MAINZER: That's pretty good for a little
7 bit more than two and a half hours. So I just really
8 appreciate your time and everybody being here today. I
9 think that was a very efficient morning. We appreciate
10 the clear presentations. I think it's very helpful for
11 us to really understand exactly where you're coming
12 from. And now we'll have a chance to debrief this
13 afternoon and looking forward to the next steps in the
14 case. Thank you very much.

15 HEARING OFFICER PETRILLO: And I'd like to echo
16 the Administrator's comments. Thank you for your
17 participation and professionalism, and we're adjourned.

18 (Hearing adjourned at 11:37 a.m.)

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CERTIFICATE

STATE OF OREGON)
) ss
COUNTY OF MULTNOMAH)

I, the undersigned, Teresa Rider, a Certified Shorthand Reporter for Oregon, do hereby certify that oral argument was held before me at the time and place mentioned in the caption of the foregoing matter.

I further certify that all proceedings occurring upon the taking of said oral argument were then and there taken down by me in stenotype and thereafter reduced to typewriting by computer under my direction, and that the foregoing transcript constitutes a full, true and accurate transcript of said proceedings.

IN WITNESS THEREOF, I have hereunto set my hand and CSR seal this 9th day of May 2015.

Teresa L. Rider, RPR, CSR, CRR,
CSR No. 12-0421

\$	2	50 [1] - 25:9 54 [1] - 2:11 57 [1] - 35:3 59 [1] - 2:12 59.8 [1] - 35:5	Absolutely [1] - 15:3 absorb [1] - 94:13 accelerated [2] - 44:16, 44:21 accept [1] - 95:5 accepted [2] - 34:21, 62:22 access [3] - 21:13, 45:19, 50:15 accessing [2] - 7:17, 34:16 accommodate [2] - 7:22, 7:25 accompanied [1] - 53:10 accordance [1] - 10:25 account [2] - 86:16, 90:3 accounting [1] - 46:7 accumulated [1] - 74:15 accurate [1] - 98:13 accurately [1] - 17:1 achieve [4] - 69:11, 77:10, 79:3, 85:24 Act [11] - 10:7, 10:13, 10:16, 10:22, 10:23, 11:1, 11:6, 11:7, 12:23, 14:6, 42:19 act [1] - 14:3 acting [1] - 3:24 action [2] - 26:24, 84:18 Action [1] - 39:8 activities [4] - 61:6, 61:25, 62:3, 62:5 actors [1] - 4:1 actual [3] - 22:3, 23:14, 25:20 ad [1] - 15:2 adapted [1] - 21:25 adder [1] - 41:3 addition [5] - 39:5, 51:21, 88:1, 90:15, 96:14 additional [8] - 38:9, 40:4, 41:20, 55:24, 61:19, 81:20, 87:10, 96:1 Additionally [1] - 92:7 address [14] - 14:17, 17:14, 20:9, 30:17, 32:16, 35:16, 54:25, 59:25, 60:25, 66:15, 72:23, 73:13, 73:14, 92:2 addressed [4] - 4:24, 28:14, 41:10, 88:18 addresses [2] - 64:7, 67:1 addressing [1] - 37:14 adequate [9] - 5:23, 29:23, 39:23, 71:11, 71:17, 72:15, 72:16, 75:5, 75:6 adjacency [1] - 28:10 adjacent [2] - 22:24, 23:2 adjourned [2] - 97:17, 97:18 Adjust [1] - 25:19 adjust [1] - 26:10 adjustable [6] - 69:18, 70:18, 70:24, 71:13, 71:21, 73:5 adjusting [2] - 26:23, 51:14 ADJUSTMENT [1] - 1:12 adjustment [5] - 19:25, 20:3,
\$1.32 [1] - 35:4 \$115,000 [1] - 39:2 \$15 [1] - 51:8 \$191 [1] - 66:22 \$2.00 [2] - 7:1, 41:3 \$20 [1] - 14:1 \$36 [1] - 57:5 \$49 [2] - 50:24, 51:3 \$50 [3] - 76:8, 76:15, 76:23 \$500 [2] - 48:20, 74:18 \$515 [1] - 48:21 \$600,000 [1] - 57:6 \$800 [1] - 74:19 \$84 [4] - 64:24, 66:17, 67:6, 68:5 \$900 [1] - 74:20	2 [10] - 51:2, 51:4, 51:7, 51:10, 51:16, 52:1, 83:4, 93:20, 93:25 2.5 [1] - 51:9 20 [4] - 2:6, 14:23, 73:25, 77:1 200 [5] - 37:16, 37:18, 37:22, 38:5, 38:19 2001 [1] - 57:5 2002 [2] - 69:5, 70:10 2014 [6] - 12:4, 13:13, 13:19, 16:11, 34:9, 56:3 2015 [4] - 1:19, 3:3, 13:14, 98:15 2016 [5] - 1:12, 48:20, 50:25, 51:8, 74:20 2017 [5] - 48:21, 51:9, 66:24, 67:4, 74:20 2018 [1] - 25:7 2020 [1] - 25:11 2024 [1] - 51:1 2027 [4] - 49:20, 50:19, 51:1, 51:3 2031 [2] - 51:12, 52:3 2050 [1] - 51:3 211A [7] - 82:23, 83:19, 83:21, 83:25, 84:1, 84:4 23 [5] - 23:15, 23:21, 23:25, 24:4, 25:20 24 [1] - 16:11 25 [6] - 29:2, 57:1, 85:2, 89:14, 91:13 25.4 [1] - 17:4 27 [1] - 52:18 28 [1] - 2:7	6	
0	001 [1] - 90:11 01 [2] - 43:22, 62:24 04 [6] - 43:15, 43:24, 44:3, 70:11, 70:15, 71:25 05 [2] - 43:21, 60:25 06 [3] - 20:21, 21:14, 22:16 07 [1] - 94:21 07's [2] - 94:19, 95:6	6 [1] - 33:3 6120 [1] - 53:7 64 [1] - 2:13 68 [1] - 2:14	
1	1 [11] - 50:22, 50:23, 51:4, 51:7, 51:9, 51:15, 51:21, 52:1, 52:2, 52:12, 83:2 10 [2] - 10:15, 10:25 100 [2] - 16:24, 66:7 11:37 [1] - 97:18 12 [3] - 8:18, 43:19, 55:1 12-0421 [1] - 98:19 12.5 [1] - 41:25 12.97 [1] - 25:22 14 [4] - 35:21, 57:13, 86:11, 88:12 14.7 [2] - 16:7, 17:9 15 [1] - 6:21 16 [1] - 37:21 168 [1] - 24:7 18 [1] - 52:13 184 [6] - 7:18, 35:19, 37:18, 37:21, 38:22, 41:14 1980s [2] - 37:20, 41:16 1993 [1] - 67:24 1B [1] - 82:24	7 [5] - 6:21, 15:4, 17:3, 33:3, 66:20 7's [1] - 13:25 7(a)(1) [1] - 10:23 7(g) [5] - 10:7, 10:13, 10:21, 11:6, 82:3 7(g) [1] - 63:5 7(i) [2] - 12:22, 45:2 75 [2] - 39:19, 78:24 77 [1] - 2:15	7
	3	8	
	3 [1] - 38:24 30 [2] - 23:18, 77:1 34 [1] - 89:5 34.5 [1] - 55:17 35 [1] - 52:18 35-year [1] - 48:23 36 [1] - 2:9 38 [1] - 16:13 39 [1] - 2:8	8 [1] - 1:19 8,772 [1] - 24:7 80 [2] - 23:14, 25:21 824k(h) [1] - 82:24 84 [2] - 67:17, 73:25 88 [1] - 2:16 8:00 [1] - 1:20 8th [1] - 3:3	
	4	9	
	4 [3] - 2:5, 43:10, 64:7 40 [1] - 77:1 43 [1] - 2:10	9 [6] - 10:15, 10:21, 10:25, 11:7, 57:8, 90:14 9,000 [2] - 35:20, 38:16 9.5 [1] - 38:25 93 [1] - 2:17 95 [8] - 60:10, 65:21, 66:8, 66:21, 67:23, 68:1, 68:6, 69:11 9th [1] - 98:15	
	5	A	
	5 [1] - 43:11	a.m [2] - 1:20, 97:18 ability [10] - 13:3, 19:21, 22:7, 22:19, 23:2, 26:7, 27:15, 27:18, 27:20, 72:22 able [2] - 61:7, 78:16 absolutely [1] - 85:25	

<p>26:20, 69:2, 94:19</p> <p>adjustments [2] - 94:16, 95:8</p> <p>ADMINISTRATION [1] - 1:9</p> <p>Administration [3] - 1:20, 3:25, 62:11</p> <p>Administrative [1] - 54:23</p> <p>Administrator [49] - 3:8, 3:9, 4:10, 5:3, 5:6, 5:8, 5:13, 5:18, 5:24, 8:13, 8:21, 9:1, 9:9, 9:21, 10:2, 10:12, 10:24, 11:11, 13:21, 14:3, 14:8, 16:5, 17:2, 17:7, 17:23, 19:12, 20:3, 20:16, 24:22, 25:3, 25:13, 26:24, 27:1, 28:20, 29:15, 29:17, 30:3, 30:14, 35:2, 36:16, 48:13, 54:20, 59:2, 59:13, 59:22, 60:1, 68:14, 93:13, 96:19</p> <p>Administrator's [11] - 9:22, 11:5, 11:8, 11:10, 12:3, 13:7, 17:19, 18:9, 33:18, 57:2, 97:16</p> <p>Administrators [1] - 6:9</p> <p>admittedly [1] - 12:14</p> <p>adopt [14] - 17:2, 20:3, 29:15, 30:2, 42:13, 59:13, 67:15, 74:24, 76:12, 82:17, 82:19, 91:24, 92:12, 95:7</p> <p>adopted [12] - 24:19, 32:1, 65:18, 67:23, 67:24, 69:9, 71:9, 72:4, 72:8, 84:9, 84:10, 91:12</p> <p>adopting [2] - 32:10, 46:18</p> <p>adoption [9] - 29:20, 29:22, 44:4, 60:15, 64:11, 67:20, 68:25, 69:1, 71:18</p> <p>adopts [1] - 60:17</p> <p>advance [1] - 54:12</p> <p>advanced [3] - 7:15, 13:8, 17:3</p> <p>advantage [3] - 20:4, 80:22, 94:23</p> <p>advantages [1] - 80:9</p> <p>advocated [1] - 15:9</p> <p>advocating [4] - 38:11, 38:12, 38:16, 38:18</p> <p>Affairs [1] - 43:6</p> <p>affect [2] - 7:2, 27:15</p> <p>affirmed [2] - 9:22, 13:18</p> <p>affirming [1] - 40:4</p> <p>affords [1] - 14:11</p> <p>afternoon [1] - 97:13</p> <p>Agencies [1] - 77:22</p> <p>agencies [1] - 13:14</p> <p>Agency [19] - 14:15, 22:13, 25:15, 27:20, 30:16, 30:18, 46:4, 67:24, 71:3, 72:6, 72:15, 74:9, 74:19, 74:21, 75:6, 75:9, 75:10, 75:18, 88:14</p> <p>Agency's [7] - 5:6, 11:18, 33:18, 35:14, 35:24, 60:23, 66:8</p> <p>agency's [1] - 13:17</p>	<p>ago [1] - 4:1</p> <p>agree [1] - 87:7</p> <p>agreed [1] - 95:9</p> <p>agreeing [1] - 62:15</p> <p>Agreement [1] - 38:7</p> <p>agreement [1] - 41:18</p> <p>agreements [2] - 61:1, 62:17</p> <p>agrees [1] - 84:23</p> <p>ahead [2] - 19:6, 23:9</p> <p>air [1] - 31:9</p> <p>ALJ [4] - 48:11, 68:20, 77:14</p> <p>Allocate [1] - 69:24</p> <p>allocate [2] - 10:24, 46:14</p> <p>allocated [6] - 9:8, 10:9, 71:11, 82:4, 84:18, 89:11</p> <p>allocating [1] - 91:2</p> <p>allocation [7] - 5:20, 9:3, 10:5, 10:14, 10:16, 26:22, 56:10</p> <p>allocations [1] - 47:10</p> <p>allow [7] - 8:13, 14:13, 29:24, 30:22, 36:4, 55:20, 79:2</p> <p>allowed [3] - 12:17, 30:21, 83:12</p> <p>allows [2] - 17:22, 50:13</p> <p>alluded [1] - 22:22</p> <p>alternative [3] - 11:3, 29:25, 80:6</p> <p>alternatives [4] - 56:5, 80:10, 80:18, 80:21</p> <p>AMERICA [1] - 1:6</p> <p>amortization [3] - 48:24, 51:17, 53:9</p> <p>amortizations [2] - 50:18, 52:2</p> <p>amount [14] - 8:12, 13:22, 15:22, 35:22, 42:1, 48:17, 48:20, 48:23, 67:2, 68:6, 68:7, 75:25, 78:12, 95:6</p> <p>amounts [3] - 9:15, 39:18, 76:23</p> <p>ample [1] - 7:12</p> <p>analysis [8] - 6:20, 6:24, 27:11, 79:23, 80:8, 80:19, 93:1</p> <p>analyze [1] - 13:4</p> <p>ANCR [1] - 74:16</p> <p>Andrea [4] - 2:12, 43:20, 59:20, 63:25</p> <p>ANDREA [1] - 59:21</p> <p>answer [2] - 15:17, 67:19</p> <p>answering [1] - 44:10</p> <p>anticipate [3] - 12:5, 39:17, 92:21</p> <p>anytime [1] - 85:21</p> <p>Anyway [1] - 44:12</p> <p>appear [2] - 33:16, 73:7</p> <p>appearing [1] - 4:22</p> <p>applicable [2] - 39:9, 45:2</p> <p>application [6] - 53:10, 66:25, 70:8, 71:23, 71:24, 89:10</p>	<p>applied [5] - 52:1, 52:8, 73:8, 76:8, 92:8</p> <p>Applied [1] - 23:5</p> <p>applies [1] - 38:19</p> <p>apply [7] - 45:8, 66:17, 67:6, 68:6, 73:21, 75:25, 77:3</p> <p>appreciate [6] - 17:24, 20:17, 59:25, 93:25, 97:8, 97:9</p> <p>appreciates [1] - 28:25</p> <p>appreciation [1] - 77:14</p> <p>apprise [1] - 17:22</p> <p>approach [22] - 14:9, 19:16, 24:20, 25:16, 39:14, 39:16, 42:22, 52:24, 53:3, 55:8, 55:15, 55:20, 72:18, 75:4, 75:19, 89:23, 90:1, 90:9, 91:8, 91:11, 91:15, 93:6</p> <p>appropriate [12] - 14:17, 15:6, 15:8, 19:16, 47:17, 52:23, 65:1, 67:12, 68:5, 71:14, 72:10, 82:5</p> <p>appropriately [7] - 9:24, 55:15, 65:19, 67:1, 67:9, 84:18, 90:2</p> <p>approximates [1] - 95:24</p> <p>arbitrary [3] - 58:9, 59:7, 76:14</p> <p>area [3] - 34:18, 56:1, 57:22</p> <p>areas [2] - 48:3, 94:8</p> <p>argue [3] - 9:5, 10:8, 35:17</p> <p>argues [2] - 57:10, 96:14</p> <p>argument [9] - 3:4, 4:19, 21:2, 41:8, 82:21, 87:24, 97:4, 98:10, 98:11</p> <p>ARGUMENT [1] - 1:16</p> <p>Argument [1] - 2:3</p> <p>arguments [9] - 3:8, 4:11, 9:10, 9:12, 10:11, 11:9, 26:19, 36:5, 36:7</p> <p>arise [1] - 84:15</p> <p>arises [1] - 72:24</p> <p>artificially [2] - 18:14, 24:2</p> <p>asserted [1] - 58:10</p> <p>assertion [1] - 34:20</p> <p>assessment [1] - 13:17</p> <p>assets [1] - 94:24</p> <p>assign [5] - 29:9, 45:16, 45:18, 45:23, 56:18</p> <p>assigned [7] - 16:23, 46:1, 56:25, 58:5, 62:2, 90:5, 90:8</p> <p>assigning [1] - 55:8</p> <p>assignment [1] - 61:3</p> <p>assistance [1] - 44:20</p> <p>associated [4] - 38:8, 41:15, 47:5, 48:18</p> <p>assume [4] - 16:16, 50:5, 50:7, 61:11</p> <p>assumption [5] - 16:20, 16:22, 22:4, 23:13, 25:21</p> <p>assumptions [2] - 16:3, 16:5</p> <p>assure [2] - 38:7, 66:3</p>	<p>attached [1] - 40:21</p> <p>attachment [1] - 34:6</p> <p>attempt [1] - 57:9</p> <p>attention [4] - 17:19, 18:9, 21:21, 27:23</p> <p>attest [1] - 40:23</p> <p>authority [1] - 22:1</p> <p>availability [1] - 70:5</p> <p>available [9] - 7:19, 28:2, 49:4, 54:6, 54:10, 59:17, 66:13, 66:23, 95:12</p> <p>average [1] - 23:16</p> <p>Avista [6] - 43:20, 60:6, 60:14, 61:4, 63:1, 64:9</p> <p>Avista's [1] - 60:8</p> <p>award [2] - 22:24, 22:25</p> <p>awards [1] - 19:1</p> <p>aware [3] - 17:24, 28:15, 41:22</p> <p>awhile [1] - 9:14</p>
B			
<p>back-to-back [1] - 91:13</p> <p>bad [3] - 18:2, 40:10, 42:17</p> <p>balance [6] - 55:16, 70:6, 77:11, 85:21, 85:24</p> <p>balances [2] - 85:14, 91:20</p> <p>balancing [5] - 7:24, 8:1, 65:23, 66:5, 68:1</p> <p>base [1] - 42:2</p> <p>based [11] - 21:7, 23:16, 25:20, 26:7, 36:5, 58:11, 65:16, 66:16, 71:15, 72:13, 79:8</p> <p>basic [2] - 22:22, 71:9</p> <p>basis [8] - 10:2, 15:2, 15:6, 23:12, 51:6, 69:12, 70:22, 86:14</p> <p>bear [9] - 7:20, 38:7, 59:9, 60:23, 61:22, 62:4, 62:15, 66:12, 93:24</p> <p>bearing [2] - 53:11, 77:5</p> <p>bears [2] - 46:4, 61:24</p> <p>becomes [1] - 75:7</p> <p>becoming [2] - 28:2, 75:8</p> <p>BEFORE [2] - 1:8, 1:18</p> <p>began [1] - 92:15</p> <p>begin [2] - 3:10, 93:16</p> <p>beginning [1] - 28:5</p> <p>begins [1] - 38:9</p> <p>behalf [6] - 20:21, 28:22, 30:15, 36:18, 64:10, 93:14</p> <p>below [2] - 13:20, 89:7</p> <p>benefit [8] - 8:19, 17:21, 63:8, 77:6, 85:13, 90:15, 91:5, 95:3</p> <p>benefits [7] - 29:7, 39:24, 47:6, 57:16, 76:25, 90:17, 93:21</p> <p>best [3] - 73:13, 73:16, 95:11</p>			

<p>Betsy [1] - 28:21 better [10] - 29:11, 37:11, 37:13, 38:2, 38:22, 55:17, 73:17, 80:21, 85:14, 91:19 between [16] - 8:10, 13:6, 23:23, 31:15, 32:2, 41:11, 42:5, 42:9, 54:1, 71:11, 77:5, 77:12, 86:14, 87:11, 87:12, 87:19 beyond [2] - 25:7, 55:25 big [2] - 19:23, 20:23 Bill [1] - 5:24 billion [1] - 35:24 bit [1] - 97:7 Blair [1] - 43:3 blatantly [1] - 24:8 blind [1] - 19:11 block [1] - 71:10 Board [1] - 21:18 boils [3] - 33:8, 35:18, 85:1 bond [2] - 50:24, 51:3 BONNEVILLE [1] - 1:9 Bonneville [47] - 1:20, 3:25, 22:6, 23:17, 29:18, 30:6, 34:13, 44:13, 44:17, 44:22, 45:2, 45:5, 45:23, 46:4, 46:8, 46:10, 46:17, 47:8, 47:15, 47:17, 48:11, 50:17, 51:2, 54:23, 55:4, 59:23, 61:15, 62:21, 63:18, 64:21, 64:24, 65:3, 65:6, 65:18, 67:6, 69:13, 71:1, 71:15, 71:20, 74:12, 75:22, 76:3, 76:5, 76:9, 76:17, 88:13 Bonneville's [16] - 21:12, 29:1, 29:12, 30:24, 34:16, 34:18, 60:11, 61:11, 62:21, 64:11, 65:13, 65:23, 66:13, 67:1, 67:10, 76:4 bore [1] - 58:24 borne [1] - 61:21 borrowing [1] - 48:25 bottoms [3] - 72:18, 75:3, 75:19 bottoms-up [3] - 72:18, 75:3, 75:19 BP-12 [4] - 5:19, 35:2, 35:21, 37:1 BP-14 [5] - 14:24, 30:6, 36:25, 89:15, 90:14 BP-16 [9] - 1:12, 3:4, 12:6, 12:9, 14:2, 14:25, 73:22, 89:14, 92:22 BPA [161] - 3:8, 5:10, 7:24, 8:1, 8:16, 9:3, 9:6, 9:7, 9:12, 9:16, 9:20, 11:18, 11:23, 11:24, 12:4, 12:7, 12:11, 12:14, 12:16, 12:22, 13:4, 13:6, 13:9, 13:10, 13:12, 13:23, 14:10, 14:13, 14:23, 15:5, 15:18, 16:5, 16:7, 16:11, 16:14, 16:23, 17:25, 19:10, 23:6, 24:4, 26:6, 27:4,</p>	<p>32:25, 33:4, 36:19, 37:16, 37:20, 38:7, 38:9, 38:16, 38:25, 39:20, 39:25, 41:19, 41:25, 42:2, 42:12, 48:19, 50:23, 51:12, 53:14, 53:21, 55:7, 55:9, 55:14, 55:19, 56:2, 56:4, 56:5, 56:11, 56:12, 56:17, 57:10, 57:16, 58:4, 58:10, 58:15, 58:16, 58:21, 59:3, 59:9, 59:11, 60:17, 62:2, 62:12, 62:13, 63:2, 63:19, 63:21, 64:18, 66:17, 67:14, 67:17, 68:20, 69:5, 70:6, 70:9, 70:13, 72:14, 73:8, 73:9, 74:6, 74:10, 74:19, 74:23, 74:25, 75:24, 77:14, 78:14, 78:15, 79:2, 79:6, 79:11, 79:18, 79:25, 80:1, 80:5, 80:11, 80:13, 80:22, 81:7, 81:8, 81:23, 82:7, 82:14, 82:15, 82:16, 82:18, 82:19, 83:14, 83:20, 83:23, 84:1, 84:8, 84:9, 84:13, 84:17, 84:19, 85:6, 85:20, 86:2, 88:23, 89:2, 89:23, 89:24, 90:5, 91:18, 92:3, 92:4, 92:7, 92:11, 92:15, 92:17, 92:21, 93:2, 93:17, 94:23, 95:20, 95:22, 96:9 BPA's [82] - 5:16, 6:1, 6:13, 7:4, 7:6, 7:13, 7:17, 8:3, 12:15, 12:25, 13:1, 13:2, 13:3, 13:18, 13:19, 13:23, 14:6, 15:15, 16:4, 16:25, 17:15, 18:3, 18:5, 18:12, 18:23, 19:2, 19:5, 19:21, 19:25, 20:7, 25:10, 38:5, 38:6, 40:5, 40:9, 40:13, 40:21, 42:6, 56:21, 58:7, 58:14, 58:19, 61:6, 61:13, 62:4, 62:5, 62:18, 63:7, 66:16, 68:1, 70:17, 72:22, 72:23, 77:8, 78:5, 78:10, 78:24, 78:25, 82:8, 84:4, 84:6, 84:15, 84:20, 84:24, 85:1, 85:15, 86:21, 87:4, 90:3, 90:16, 91:7, 91:8, 91:19, 91:24, 94:1, 94:10, 95:17, 96:12, 96:15, 96:23 BPA-14 [3] - 5:25, 57:3, 59:6 BPA-18 [1] - 91:15 BPA-32 [1] - 34:6 BPA-RN-25-1 [1] - 33:4 brand [1] - 84:8 brand-new [1] - 84:8 break [1] - 68:11 breakers [2] - 56:23, 57:12 BRIDGE [1] - 28:20 Bridge [4] - 2:7, 28:19, 28:21, 30:11 brief [5] - 24:18, 28:23, 32:24, 33:3, 37:15 briefing [1] - 78:13 briefly [8] - 8:25, 31:3, 32:22, 64:25, 78:4, 82:22, 92:2, 95:15 briefs [3] - 43:9, 47:15, 85:19</p>	<p>bright [2] - 55:18, 89:4 bright-line [2] - 55:18, 89:4 bring [1] - 18:8 bringing [3] - 3:22, 17:18, 30:19 brings [3] - 5:2, 17:14, 51:19 broad [2] - 14:10, 18:22 broader [1] - 37:7 brought [2] - 36:24, 39:3 Brown [1] - 48:9 budgeted [1] - 16:7 build [1] - 69:22 building [1] - 71:10 built [5] - 33:6, 77:2, 79:7, 95:25, 96:5 bunch [1] - 76:19 burden [5] - 60:23, 77:11, 89:22, 90:12, 91:17 burdened [1] - 47:1 burdens [2] - 46:3, 46:8 business [21] - 15:14, 15:20, 42:17, 46:20, 53:15, 53:22, 60:17, 60:22, 65:10, 65:17, 65:25, 66:2, 69:16, 72:13, 72:14, 72:16, 73:1, 75:5, 75:15, 75:17, 75:18 business-like [1] - 66:2</p>	<p>53:3, 54:10, 54:11, 59:25, 64:19, 64:23, 66:6, 67:8, 70:7, 80:20, 86:6, 89:2, 89:14, 92:9, 92:15, 92:24, 93:4, 93:18, 94:17, 94:25, 97:14 case-by-case [2] - 15:6, 15:11 cases [6] - 3:22, 5:5, 37:4, 39:4, 55:21, 80:2 cash [1] - 46:11 categories [1] - 45:10 caught [1] - 11:16 causation [14] - 29:12, 45:11, 45:21, 45:25, 46:14, 47:3, 55:16, 58:13, 59:8, 61:3, 70:1, 85:14, 90:3, 91:20 caused [8] - 9:6, 9:20, 63:17, 82:6, 82:14, 82:19, 84:16, 87:3 causing [2] - 8:4, 34:20 CCR [1] - 1:24 central [2] - 37:11, 49:20 cents [1] - 35:5 certain [5] - 37:11, 40:18, 46:12, 52:23, 63:9 certainly [3] - 24:22, 27:7, 27:17 CERTIFICATE [1] - 98:1 Certified [1] - 98:9 certify [2] - 98:9, 98:11 challenge [2] - 11:5, 31:6 challenging [1] - 94:12 chance [2] - 72:3, 97:12 change [11] - 5:6, 6:4, 11:18, 16:15, 22:2, 27:14, 33:17, 35:13, 40:3, 51:21, 79:10 changed [8] - 6:2, 6:8, 37:3, 39:6, 50:23, 50:25, 51:2, 92:6 changes [13] - 11:23, 12:8, 12:12, 12:14, 14:16, 27:23, 37:24, 39:5, 51:25, 92:4, 92:8, 92:13, 92:23 changing [2] - 5:19, 6:6 charge [19] - 38:3, 45:13, 55:3, 55:5, 55:25, 57:1, 57:4, 57:8, 59:4, 59:14, 76:24, 78:3, 78:21, 84:23, 85:3, 89:13, 89:18, 95:18 charged [1] - 47:13 charges [5] - 5:11, 55:22, 83:3, 95:16 cheaper [1] - 23:12 check [1] - 74:14 cherry [2] - 24:4, 26:15 Chief [1] - 4:2 chilling [1] - 37:12 choice [1] - 46:22 chooses [1] - 46:10 choosing [1] - 34:12 chose [1] - 33:24 chosen [1] - 34:2 Chris [1] - 88:10</p>
C			
<p>calculated [1] - 16:19 calculations [1] - 66:15 calibrated [1] - 74:15 California [13] - 18:25, 21:12, 22:23, 23:24, 24:5, 26:16, 27:3, 28:11, 31:19, 31:20, 63:19, 94:22, 94:25 cannot [3] - 9:12, 73:7, 93:23 capacity [26] - 6:2, 6:15, 7:19, 8:2, 28:2, 37:17, 37:19, 37:21, 38:5, 38:9, 38:10, 38:14, 38:23, 39:1, 40:6, 40:10, 40:14, 41:15, 41:20, 42:16, 42:23, 81:20, 95:18, 95:21, 96:1 capital [2] - 35:25, 93:19 capricious [2] - 58:9, 59:7 caption [1] - 98:10 careful [2] - 14:13, 15:5 carrying [1] - 32:7 case [67] - 3:15, 4:25, 5:2, 5:19, 6:1, 7:11, 10:1, 10:11, 11:11, 11:12, 11:17, 11:24, 12:1, 12:13, 12:16, 13:2, 14:8, 14:10, 15:6, 15:7, 15:8, 15:9, 15:11, 15:22, 15:24, 16:14, 17:20, 17:22, 18:11, 21:22, 27:2, 27:17, 30:3, 30:5, 30:6, 30:19, 32:15, 40:1, 44:14, 44:16, 44:17, 48:13, 52:22,</p>			

<p>circumstances [6] - 13:5, 15:7, 22:8, 26:8, 52:23</p> <p>clarify [1] - 81:23</p> <p>class [3] - 46:25, 47:4, 47:6</p> <p>classes [1] - 46:25</p> <p>classified [1] - 5:21</p> <p>clause [2] - 69:2</p> <p>Clean [3] - 37:8, 39:7, 39:14</p> <p>clear [5] - 3:20, 38:11, 67:25, 72:19, 97:10</p> <p>clearly [6] - 4:15, 6:21, 10:17, 12:4, 61:19, 87:16</p> <p>clerks [4] - 44:15, 44:20, 48:12, 77:14</p> <p>Climate [1] - 39:8</p> <p>close [3] - 12:4, 16:2, 93:25</p> <p>close-out [2] - 12:4, 93:25</p> <p>closing [1] - 77:13</p> <p>coal [1] - 38:15</p> <p>colleagues [1] - 48:1</p> <p>collect [1] - 38:9</p> <p>Colstrip [1] - 6:11</p> <p>combined [1] - 75:6</p> <p>combustion [1] - 95:23</p> <p>coming [3] - 33:21, 87:17, 97:11</p> <p>commenced [1] - 56:3</p> <p>commended [2] - 75:22, 79:11</p> <p>commensurate [1] - 8:19</p> <p>comment [4] - 71:5, 78:10, 81:8, 92:18</p> <p>commenting [1] - 31:16</p> <p>comments [6] - 3:17, 36:10, 40:20, 54:25, 60:6, 97:16</p> <p>Commission [7] - 9:10, 82:25, 83:12, 83:16, 83:22, 83:25, 84:3</p> <p>Commodity [1] - 94:12</p> <p>Common [1] - 69:21</p> <p>common [1] - 34:25</p> <p>communication [1] - 13:5</p> <p>community [1] - 27:12</p> <p>companies [3] - 44:6, 45:14, 45:18</p> <p>Company [3] - 43:4, 55:2, 59:1</p> <p>comparable [5] - 25:23, 74:21, 83:2, 83:5, 83:23</p> <p>compare [2] - 80:6, 80:8</p> <p>compared [7] - 38:2, 44:16, 60:13, 60:21, 66:10, 80:17, 89:19</p> <p>compelling [2] - 13:9, 26:20</p> <p>compensation [1] - 9:19</p> <p>competing [1] - 70:7</p> <p>complacent [1] - 25:16</p> <p>complement [1] - 11:25</p> <p>completion [1] - 96:4</p>	<p>compliance [11] - 39:15, 39:16, 39:22, 39:25, 45:24, 61:5, 61:20, 61:25, 62:22, 84:14, 92:14</p> <p>complicated [1] - 12:19</p> <p>comply [3] - 39:18, 47:18, 82:18</p> <p>composed [1] - 88:12</p> <p>composition [1] - 27:24</p> <p>compound [1] - 23:11</p> <p>comprehensive [1] - 14:9</p> <p>comprised [1] - 20:21</p> <p>compulsion [1] - 87:24</p> <p>computer [1] - 98:12</p> <p>conceptually [1] - 77:10</p> <p>concern [1] - 87:16</p> <p>concerned [5] - 13:21, 61:4, 62:8, 63:1, 83:14</p> <p>concerns [6] - 37:14, 41:7, 41:9, 42:3, 60:8, 83:10</p> <p>conclude [1] - 8:13</p> <p>concluded [5] - 10:4, 56:3, 57:14, 57:23, 58:3</p> <p>concludes [3] - 30:8, 93:7, 96:25</p> <p>conclusion [3] - 30:4, 30:6, 67:5</p> <p>conclusively [1] - 5:4</p> <p>concur [2] - 31:3, 31:24</p> <p>conditions [3] - 9:14, 74:11, 83:4</p> <p>conduct [1] - 14:10</p> <p>conducted [1] - 27:11</p> <p>confine [1] - 44:25</p> <p>confined [1] - 94:8</p> <p>confirmed [2] - 13:13, 22:18</p> <p>confirming [1] - 40:17</p> <p>conflict [3] - 53:24, 54:1, 54:3</p> <p>Congress [1] - 10:22</p> <p>congressional [1] - 11:4</p> <p>connect [1] - 56:20</p> <p>consequences [5] - 18:6, 18:7, 27:13, 27:19, 76:2</p> <p>Consequently [1] - 11:11</p> <p>conservative [2] - 17:5, 96:3</p> <p>conservatively [1] - 94:20</p> <p>conserving [2] - 96:12, 96:21</p> <p>consider [3] - 5:8, 74:24, 92:18</p> <p>considerable [2] - 71:6, 78:12</p> <p>consideration [5] - 12:3, 13:7, 27:6, 59:16, 65:22</p> <p>considered [6] - 9:2, 11:24, 55:15, 56:4, 56:5, 80:22</p> <p>considering [1] - 54:14</p> <p>consistent [10] - 15:20, 46:20, 53:15, 53:22, 65:10, 65:17, 65:25, 69:15, 76:16, 76:20</p> <p>constitute [1] - 56:10</p>	<p>constitutes [1] - 98:13</p> <p>constrained [1] - 35:25</p> <p>constraint [1] - 63:6</p> <p>construct [3] - 29:20, 80:13, 87:22</p> <p>construction [2] - 11:3, 96:4</p> <p>contained [1] - 29:4</p> <p>contains [1] - 34:7</p> <p>contemplated [1] - 57:2</p> <p>contentious [1] - 29:14</p> <p>context [3] - 37:7, 46:8, 72:20</p> <p>contingencies [1] - 46:12</p> <p>continuation [1] - 80:20</p> <p>continue [14] - 10:24, 30:24, 59:4, 62:7, 75:12, 75:13, 79:2, 80:14, 85:7, 85:20, 92:20, 94:22, 96:9, 96:23</p> <p>continued [2] - 52:8, 93:24</p> <p>continues [4] - 6:10, 61:4, 63:1, 94:25</p> <p>continuing [1] - 61:13</p> <p>contracted [1] - 24:13</p> <p>contractually [1] - 62:15</p> <p>contradicts [1] - 57:17</p> <p>contrary [3] - 6:20, 59:8, 96:11</p> <p>contrast [2] - 58:21, 78:11</p> <p>contribute [2] - 20:7, 26:13</p> <p>contributes [1] - 23:18</p> <p>contribution [1] - 23:19</p> <p>control [5] - 22:10, 24:21, 32:11, 34:18, 96:21</p> <p>controversial [2] - 69:12, 70:2</p> <p>conversations [1] - 40:16</p> <p>Conversely [2] - 22:11, 55:23</p> <p>Cooperative [1] - 88:11</p> <p>coping [1] - 21:11</p> <p>core [1] - 58:12</p> <p>Corporation [2] - 20:20, 43:20</p> <p>correct [2] - 22:12, 22:14</p> <p>corrected [1] - 32:8</p> <p>correctly [2] - 55:20, 57:23</p> <p>cost [43] - 5:16, 6:25, 7:1, 17:10, 20:7, 26:22, 29:11, 35:23, 39:21, 45:11, 45:14, 45:17, 45:18, 45:21, 46:6, 46:7, 46:13, 46:14, 47:2, 47:10, 55:16, 56:11, 56:24, 58:13, 59:8, 61:3, 61:24, 63:10, 66:13, 69:1, 70:1, 73:1, 76:18, 77:4, 77:6, 77:11, 85:14, 90:3, 91:20, 94:1, 95:19, 96:11, 96:24</p> <p>Cost [1] - 45:25</p> <p>costs [78] - 5:20, 7:13, 7:20, 8:3, 8:4, 9:3, 9:6, 9:16, 9:20, 9:23, 10:3, 10:4, 10:5, 10:8, 10:15, 10:17, 10:18, 10:24, 19:22, 23:20, 24:15, 24:17, 26:14, 36:9, 38:7, 41:19, 43:21, 45:23, 45:24, 46:9, 46:15,</p>	<p>46:19, 47:5, 47:9, 49:10, 51:18, 52:11, 52:17, 53:2, 53:19, 56:10, 57:7, 58:24, 61:8, 61:10, 61:14, 61:15, 61:19, 61:21, 61:22, 61:23, 62:1, 62:5, 63:4, 63:5, 69:24, 72:14, 72:17, 82:3, 82:6, 82:11, 82:14, 82:17, 84:11, 84:13, 84:14, 84:16, 86:2, 86:3, 90:23, 91:3, 96:2, 96:8</p> <p>Council [8] - 4:23, 4:24, 8:21, 11:16, 17:18, 20:2, 20:22, 21:9</p> <p>Counsel [1] - 4:3</p> <p>counsel [2] - 43:12, 44:9</p> <p>counterparts [2] - 85:5, 85:12</p> <p>COUNTY [1] - 98:5</p> <p>couple [2] - 4:12, 27:10</p> <p>coupled [1] - 24:2</p> <p>course [4] - 8:5, 9:17, 65:4, 70:6</p> <p>COURT [1] - 1:24</p> <p>courteous [1] - 44:23</p> <p>courtesy [1] - 44:14</p> <p>courts [1] - 31:6</p> <p>cover [1] - 77:25</p> <p>Cowlitz [1] - 21:18</p> <p>CPP [3] - 39:7, 39:8, 39:17</p> <p>CRAC [16] - 29:20, 44:4, 67:15, 67:20, 69:2, 70:22, 73:3, 73:4, 73:7, 73:9, 73:13, 73:17, 75:23, 77:9, 87:22, 92:6</p> <p>create [1] - 8:6</p> <p>created [1] - 84:8</p> <p>creates [3] - 19:19, 37:13, 47:8</p> <p>creating [1] - 70:3</p> <p>credible [2] - 6:16, 7:10</p> <p>credit [15] - 13:11, 13:12, 13:13, 13:14, 13:17, 13:19, 13:20, 13:23, 15:15, 16:6, 46:13, 60:24, 67:22, 71:3, 72:7</p> <p>creditworthiness [1] - 13:18</p> <p>critical [20] - 49:15, 49:16, 49:19, 49:22, 49:23, 49:24, 50:4, 50:6, 50:8, 50:10, 50:14, 50:19, 50:25, 51:11, 51:17, 52:2, 52:3, 52:8, 52:21, 53:5</p> <p>CRR [2] - 1:24, 98:18</p> <p>CSR [3] - 98:15, 98:18, 98:19</p> <p>curious [1] - 87:18</p> <p>current [5] - 19:17, 25:21, 76:24, 89:3, 94:5</p> <p>customer [11] - 46:25, 55:21, 58:5, 81:14, 81:22, 85:11, 85:21, 85:23, 86:23, 87:4, 89:19</p> <p>customer's [2] - 17:21, 56:21</p> <p>Customers [2] - 21:16, 93:14</p> <p>customers [91] - 7:13, 7:20, 8:4, 11:22, 13:1, 13:6, 14:13,</p>
---	--	---	--

<p>17:22, 18:2, 18:7, 19:7, 20:6, 20:23, 21:10, 21:11, 21:15, 23:10, 24:4, 24:6, 24:9, 24:13, 25:11, 27:5, 29:6, 32:13, 33:21, 45:20, 46:5, 46:8, 46:23, 47:4, 47:7, 47:14, 55:24, 56:8, 56:21, 58:15, 58:16, 58:17, 58:20, 58:21, 58:23, 59:6, 59:9, 59:11, 61:5, 61:6, 62:4, 62:6, 62:21, 63:3, 63:4, 63:8, 63:10, 63:12, 65:13, 71:6, 71:16, 71:17, 76:24, 77:5, 77:6, 78:5, 79:7, 79:22, 85:4, 85:10, 86:1, 86:4, 86:7, 87:12, 87:20, 89:17, 89:22, 90:13, 90:16, 91:13, 91:16, 92:18, 93:19, 93:22, 94:6, 94:9, 94:11, 95:3, 95:17, 95:21</p> <p>customers' [3] - 12:3, 13:3, 96:21</p> <p>cutbacks [1] - 94:15</p> <p>cuts [1] - 21:19</p> <p>cutting [4] - 35:3, 35:7, 35:11, 41:1</p> <p>cycle [1] - 32:14</p>	<p>decision [12] - 5:22, 6:4, 7:3, 7:9, 9:23, 10:2, 35:3, 42:2, 42:6, 56:12, 56:15, 57:2</p> <p>decisions [3] - 14:5, 35:21, 56:2</p> <p>decreases [1] - 34:23</p> <p>defect [1] - 18:10</p> <p>defective [1] - 18:13</p> <p>defer [2] - 64:12, 64:14</p> <p>deficient [1] - 18:6</p> <p>defines [1] - 83:24</p> <p>definitely [1] - 81:21</p> <p>definition [8] - 36:21, 78:1, 78:7, 78:10, 78:17, 78:19, 78:22, 79:10</p> <p>definitions [1] - 79:9</p> <p>delegation [4] - 61:1, 61:10, 62:17, 62:22</p> <p>deliver [2] - 23:9, 88:25</p> <p>delivered [2] - 47:8, 68:22</p> <p>deliveries [5] - 19:1, 58:14, 58:19, 58:24, 59:10</p> <p>delivery [69] - 28:24, 28:25, 29:6, 29:7, 29:11, 40:13, 43:19, 55:3, 55:5, 55:6, 55:9, 55:10, 55:11, 55:12, 55:24, 56:6, 56:9, 56:14, 56:19, 57:1, 57:4, 57:8, 57:15, 57:21, 57:24, 58:2, 58:5, 58:6, 58:8, 58:18, 59:4, 59:14, 78:3, 78:21, 84:23, 85:3, 85:4, 85:10, 86:5, 86:7, 86:8, 86:15, 86:17, 86:21, 87:1, 87:5, 88:16, 88:22, 89:7, 89:13, 89:16, 89:18, 89:22, 89:25, 90:2, 90:7, 90:13, 90:16, 91:1, 91:3, 91:4, 91:7, 91:12, 91:16, 91:22, 92:1, 94:2</p> <p>delve [1] - 37:15</p> <p>demand [11] - 6:14, 35:7, 35:10, 95:16, 95:18, 95:20, 96:11, 96:15, 96:17, 96:20, 96:21</p> <p>Demand [1] - 95:16</p> <p>demonstrated [1] - 35:13</p> <p>demonstrates [2] - 6:25, 30:2</p> <p>demonstrating [3] - 6:14, 32:20, 61:20</p> <p>Department [2] - 43:7, 53:6</p> <p>DEPARTMENT [1] - 1:7</p> <p>described [3] - 55:4, 69:13, 75:4</p> <p>describing [1] - 41:10</p> <p>deserve [1] - 93:1</p> <p>design [6] - 22:23, 23:6, 23:13, 24:3, 26:22, 43:6</p> <p>designed [2] - 18:25, 23:12</p> <p>despite [2] - 13:19, 35:7</p> <p>detail [3] - 43:12, 60:6, 82:2</p> <p>details [5] - 39:2, 44:8, 73:11, 74:7, 75:21</p>	<p>determination [1] - 45:22</p> <p>determine [2] - 47:16, 89:11</p> <p>determines [1] - 83:22</p> <p>deterrent [2] - 40:5, 42:21</p> <p>detriment [1] - 79:11</p> <p>devalued [1] - 18:17</p> <p>develop [5] - 14:17, 22:8, 31:8, 31:21, 39:10</p> <p>developed [11] - 31:4, 34:1, 34:6, 34:8, 34:9, 34:12, 34:17, 37:11, 40:13, 63:21, 72:13</p> <p>developers [3] - 33:10, 33:20, 40:17</p> <p>developers' [2] - 7:3, 7:9</p> <p>developing [1] - 73:22</p> <p>development [13] - 6:18, 6:19, 6:23, 7:12, 32:14, 32:21, 33:2, 33:6, 34:5, 37:13, 40:9, 40:12, 69:6</p> <p>devil [1] - 74:7</p> <p>devil's [1] - 73:11</p> <p>differ [2] - 70:15, 73:24</p> <p>difference [5] - 41:2, 41:4, 41:13, 71:1, 75:2</p> <p>differences [4] - 8:10, 41:11, 41:13, 47:11</p> <p>different [8] - 11:4, 33:24, 36:23, 42:20, 42:22, 45:10, 47:8, 47:9</p> <p>differently [1] - 89:9</p> <p>difficult [1] - 44:10</p> <p>difficulties [1] - 34:15</p> <p>digest [2] - 29:24, 87:18</p> <p>Dillinger [1] - 68:17</p> <p>Dina [1] - 36:17</p> <p>direct [3] - 26:24, 44:7, 61:3</p> <p>directing [1] - 84:17</p> <p>direction [4] - 33:18, 63:2, 87:10, 98:13</p> <p>directive [1] - 84:15</p> <p>directives [2] - 42:18, 91:9</p> <p>directly [5] - 27:24, 45:23, 45:25, 57:17, 62:1</p> <p>directs [2] - 39:10, 83:23</p> <p>disadvantages [1] - 80:9</p> <p>disagreements [1] - 44:23</p> <p>disconnects [1] - 57:11</p> <p>discount [5] - 22:7, 22:9, 26:7, 27:15, 27:18</p> <p>discovery [2] - 12:19, 12:22</p> <p>discretion [1] - 26:21</p> <p>discretionary [10] - 22:1, 49:1, 49:5, 49:14, 50:11, 52:13, 52:17, 52:25, 53:18</p> <p>discriminatory [1] - 83:8</p> <p>discuss [6] - 16:3, 20:1, 36:18, 60:5, 63:22, 64:25</p> <p>discussed [2] - 31:12, 82:3</p> <p>discussing [1] - 37:4</p>	<p>discussion [3] - 87:9, 88:5, 92:20</p> <p>discussions [1] - 33:9</p> <p>disincentive [1] - 19:19</p> <p>dismissive [1] - 24:20</p> <p>disproportionate [2] - 47:1, 47:5</p> <p>disproportionately [1] - 60:24</p> <p>dispute [1] - 78:9</p> <p>distribution [6] - 56:22, 69:2, 79:8, 86:20, 88:25, 89:1</p> <p>diverse [1] - 21:15</p> <p>diversified [4] - 55:17, 79:4, 80:14, 85:16</p> <p>divide [1] - 86:12</p> <p>division [1] - 45:17</p> <p>Docket [2] - 1:12, 3:4</p> <p>docket [2] - 50:15, 51:19</p> <p>documenting [1] - 61:20</p> <p>DOE [2] - 54:1, 54:2</p> <p>dollars [2] - 35:24, 90:11</p> <p>Don [3] - 44:2, 64:9, 68:15</p> <p>done [5] - 15:24, 61:17, 84:19, 93:3, 93:20</p> <p>Double [2] - 71:3, 72:7</p> <p>double [1] - 89:19</p> <p>down [14] - 9:18, 21:21, 29:9, 33:8, 35:18, 38:24, 38:25, 49:9, 56:19, 59:4, 85:1, 85:7, 90:6, 98:12</p> <p>draft [2] - 12:2, 92:17</p> <p>dramatic [1] - 57:9</p> <p>drastic [1] - 87:14</p> <p>driven [1] - 94:12</p> <p>Drummond [1] - 5:25</p> <p>DSIs [1] - 58:21</p> <p>Dubson [1] - 36:17</p> <p>due [15] - 25:11, 37:8, 49:1, 49:21, 50:6, 50:8, 50:10, 50:14, 50:19, 50:25, 51:3, 51:17, 52:7, 82:7</p> <p>durability [2] - 80:24, 81:7</p> <p>durable [2] - 79:15, 79:16</p> <p>During [1] - 21:2</p> <p>during [6] - 9:13, 16:10, 22:10, 32:9, 40:10</p> <p>Dustin [1] - 64:4</p> <p>dwell [1] - 62:25</p>
D			
<p>damages [1] - 95:2</p> <p>data [11] - 16:17, 23:16, 32:25, 33:3, 33:5, 33:15, 34:7, 40:25, 50:16, 50:23, 95:11</p> <p>date [1] - 50:25</p> <p>DATE [1] - 1:19</p> <p>David [2] - 43:14, 48:8</p> <p>DDC [24] - 29:20, 44:4, 67:15, 67:21, 70:22, 73:3, 73:4, 73:7, 73:10, 73:13, 73:18, 73:20, 74:1, 74:9, 74:10, 74:22, 75:10, 75:14, 75:23, 75:25, 77:9, 87:21, 89:20, 92:6</p> <p>deadlines [1] - 12:20</p> <p>debating [1] - 81:3</p> <p>debrief [1] - 97:12</p> <p>debt [31] - 48:18, 49:4, 49:5, 49:10, 49:17, 49:21, 49:22, 49:25, 50:4, 50:5, 50:8, 50:10, 50:14, 51:4, 51:5, 51:7, 51:9, 51:14, 51:17, 51:23, 52:4, 52:11, 52:12, 52:17, 53:1, 53:4, 53:18, 76:1, 76:11, 76:19</p> <p>decade [1] - 71:22</p> <p>decades [1] - 81:12</p> <p>decided [4] - 5:4, 9:2, 9:21, 10:13</p> <p>deciding [3] - 33:12, 40:18, 41:4</p> <p>Decision [4] - 35:2, 41:11, 79:25, 80:1</p>	<p>decision [12] - 5:22, 6:4, 7:3, 7:9, 9:23, 10:2, 35:3, 42:2, 42:6, 56:12, 56:15, 57:2</p> <p>decisions [3] - 14:5, 35:21, 56:2</p> <p>decreases [1] - 34:23</p> <p>defect [1] - 18:10</p> <p>defective [1] - 18:13</p> <p>defer [2] - 64:12, 64:14</p> <p>deficient [1] - 18:6</p> <p>defines [1] - 83:24</p> <p>definitely [1] - 81:21</p> <p>definition [8] - 36:21, 78:1, 78:7, 78:10, 78:17, 78:19, 78:22, 79:10</p> <p>definitions [1] - 79:9</p> <p>delegation [4] - 61:1, 61:10, 62:17, 62:22</p> <p>deliver [2] - 23:9, 88:25</p> <p>delivered [2] - 47:8, 68:22</p> <p>deliveries [5] - 19:1, 58:14, 58:19, 58:24, 59:10</p> <p>delivery [69] - 28:24, 28:25, 29:6, 29:7, 29:11, 40:13, 43:19, 55:3, 55:5, 55:6, 55:9, 55:10, 55:11, 55:12, 55:24, 56:6, 56:9, 56:14, 56:19, 57:1, 57:4, 57:8, 57:15, 57:21, 57:24, 58:2, 58:5, 58:6, 58:8, 58:18, 59:4, 59:14, 78:3, 78:21, 84:23, 85:3, 85:4, 85:10, 86:5, 86:7, 86:8, 86:15, 86:17, 86:21, 87:1, 87:5, 88:16, 88:22, 89:7, 89:13, 89:16, 89:18, 89:22, 89:25, 90:2, 90:7, 90:13, 90:16, 91:1, 91:3, 91:4, 91:7, 91:12, 91:16, 91:22, 92:1, 94:2</p> <p>delve [1] - 37:15</p> <p>demand [11] - 6:14, 35:7, 35:10, 95:16, 95:18, 95:20, 96:11, 96:15, 96:17, 96:20, 96:21</p> <p>Demand [1] - 95:16</p> <p>demonstrated [1] - 35:13</p> <p>demonstrates [2] - 6:25, 30:2</p> <p>demonstrating [3] - 6:14, 32:20, 61:20</p> <p>Department [2] - 43:7, 53:6</p> <p>DEPARTMENT [1] - 1:7</p> <p>described [3] - 55:4, 69:13, 75:4</p> <p>describing [1] - 41:10</p> <p>deserve [1] - 93:1</p> <p>design [6] - 22:23, 23:6, 23:13, 24:3, 26:22, 43:6</p> <p>designed [2] - 18:25, 23:12</p> <p>despite [2] - 13:19, 35:7</p> <p>detail [3] - 43:12, 60:6, 82:2</p> <p>details [5] - 39:2, 44:8, 73:11, 74:7, 75:21</p>	<p>determination [1] - 45:22</p> <p>determine [2] - 47:16, 89:11</p> <p>determines [1] - 83:22</p> <p>deterrent [2] - 40:5, 42:21</p> <p>detriment [1] - 79:11</p> <p>devalued [1] - 18:17</p> <p>develop [5] - 14:17, 22:8, 31:8, 31:21, 39:10</p> <p>developed [11] - 31:4, 34:1, 34:6, 34:8, 34:9, 34:12, 34:17, 37:11, 40:13, 63:21, 72:13</p> <p>developers [3] - 33:10, 33:20, 40:17</p> <p>developers' [2] - 7:3, 7:9</p> <p>developing [1] - 73:22</p> <p>development [13] - 6:18, 6:19, 6:23, 7:12, 32:14, 32:21, 33:2, 33:6, 34:5, 37:13, 40:9, 40:12, 69:6</p> <p>devil [1] - 74:7</p> <p>devil's [1] - 73:11</p> <p>differ [2] - 70:15, 73:24</p> <p>difference [5] - 41:2, 41:4, 41:13, 71:1, 75:2</p> <p>differences [4] - 8:10, 41:11, 41:13, 47:11</p> <p>different [8] - 11:4, 33:24, 36:23, 42:20, 42:22, 45:10, 47:8, 47:9</p> <p>differently [1] - 89:9</p> <p>difficult [1] - 44:10</p> <p>difficulties [1] - 34:15</p> <p>digest [2] - 29:24, 87:18</p> <p>Dillinger [1] - 68:17</p> <p>Dina [1] - 36:17</p> <p>direct [3] - 26:24, 44:7, 61:3</p> <p>directing [1] - 84:17</p> <p>direction [4] - 33:18, 63:2, 87:10, 98:13</p> <p>directive [1] - 84:15</p> <p>directives [2] - 42:18, 91:9</p> <p>directly [5] - 27:24, 45:23, 45:25, 57:17, 62:1</p> <p>directs [2] - 39:10, 83:23</p> <p>disadvantages [1] - 80:9</p> <p>disagreements [1] - 44:23</p> <p>disconnects [1] - 57:11</p> <p>discount [5] - 22:7, 22:9, 26:7, 27:15, 27:18</p> <p>discovery [2] - 12:19, 12:22</p> <p>discretion [1] - 26:21</p> <p>discretionary [10] - 22:1, 49:1, 49:5, 49:14, 50:11, 52:13, 52:17, 52:25, 53:18</p> <p>discriminatory [1] - 83:8</p> <p>discuss [6] - 16:3, 20:1, 36:18, 60:5, 63:22, 64:25</p> <p>discussed [2] - 31:12, 82:3</p> <p>discussing [1] - 37:4</p>	E
<p>early [2] - 49:2, 52:12</p> <p>earn [1] - 38:25</p> <p>earns [2] - 37:20, 39:2</p> <p>ease [1] - 94:17</p> <p>Eastern [34] - 5:11, 5:14, 5:16, 6:2, 6:5, 6:10, 6:13, 6:15, 7:19, 7:22, 8:6, 8:10, 8:14, 8:22, 8:25, 32:17, 33:19, 34:2, 34:3,</p>			<p>early [2] - 49:2, 52:12</p> <p>earn [1] - 38:25</p> <p>earns [2] - 37:20, 39:2</p> <p>ease [1] - 94:17</p> <p>Eastern [34] - 5:11, 5:14, 5:16, 6:2, 6:5, 6:10, 6:13, 6:15, 7:19, 7:22, 8:6, 8:10, 8:14, 8:22, 8:25, 32:17, 33:19, 34:2, 34:3,</p>

<p>34:4, 34:10, 34:13, 34:20, 35:14, 37:17, 38:8, 38:12, 38:13, 38:23, 40:5, 40:9, 40:13, 41:14, 41:20</p> <p>eastern [1] - 7:3</p> <p>echo [2] - 77:13, 97:15</p> <p>economic [12] - 6:20, 6:23, 23:23, 25:15, 34:22, 35:9, 36:4, 40:10, 89:22, 90:12, 91:17, 94:8</p> <p>economically [1] - 24:1</p> <p>economy [1] - 94:7</p> <p>effect [5] - 37:12, 41:24, 46:9, 65:8, 66:19</p> <p>effective [3] - 26:24, 39:22, 70:19</p> <p>effectively [1] - 89:4</p> <p>effects [3] - 18:4, 18:8, 67:11</p> <p>efficient [4] - 31:7, 44:18, 96:13, 97:9</p> <p>effort [3] - 37:2, 93:17, 94:3</p> <p>efforts [2] - 30:19, 30:25</p> <p>either [3] - 16:20, 17:11, 48:25</p> <p>electric [2] - 88:12, 90:4</p> <p>Electric [6] - 21:18, 43:15, 48:9, 55:2, 59:1, 64:8</p> <p>electricity [3] - 79:4, 80:15, 85:16</p> <p>electronic [1] - 44:19</p> <p>element [1] - 22:2</p> <p>elements [2] - 35:12, 69:20</p> <p>eliminate [9] - 20:4, 36:19, 36:25, 38:3, 39:25, 42:13, 42:24, 59:5, 73:20</p> <p>eliminated [1] - 33:7</p> <p>eliminating [6] - 7:8, 8:14, 39:16, 39:24, 41:7, 41:11</p> <p>Eliminating [1] - 41:23</p> <p>elimination [3] - 6:18, 7:11, 38:19</p> <p>Elliot [1] - 3:9</p> <p>embedded [1] - 26:13</p> <p>emerges [1] - 52:9</p> <p>eminent [2] - 13:10, 13:11</p> <p>emission [1] - 39:9</p> <p>emissions [1] - 39:11</p> <p>emphasize [3] - 18:21, 22:5, 22:15</p> <p>emphasized [1] - 26:6</p> <p>encourage [8] - 6:19, 30:3, 32:21, 42:12, 42:22, 47:20, 90:4, 95:12</p> <p>encouraging [3] - 35:18, 42:15, 55:17</p> <p>encroachment [1] - 24:23</p> <p>end [10] - 23:3, 28:6, 31:20, 57:3, 66:24, 67:3, 85:6, 85:9, 93:19, 94:11</p> <p>Energy [17] - 9:9, 43:18, 44:2, 53:6, 54:21, 55:2, 59:2, 59:12,</p>	<p>64:8, 64:10, 68:15, 68:17, 83:12, 83:15, 83:21, 83:24, 84:2</p> <p>energy [6] - 27:12, 40:11, 40:16, 88:25, 90:4, 96:16</p> <p>ENERGY [1] - 1:7</p> <p>engage [2] - 14:13, 15:5</p> <p>engaged [1] - 88:23</p> <p>engendered [1] - 71:5</p> <p>engineering [1] - 58:12</p> <p>enhances [1] - 29:12</p> <p>enjoys [2] - 20:5, 21:15</p> <p>ensure [10] - 20:5, 37:25, 55:21, 60:20, 71:2, 72:6, 76:12, 79:15, 80:23, 81:7</p> <p>ensures [1] - 80:14</p> <p>ensuring [2] - 68:3, 80:16</p> <p>entertain [1] - 27:7</p> <p>entire [1] - 38:12</p> <p>entirely [4] - 9:8, 10:6, 10:7, 10:9</p> <p>entirety [1] - 91:2</p> <p>entities [3] - 26:3, 31:19, 88:19</p> <p>environment [1] - 94:9</p> <p>environmental [3] - 82:9, 82:13, 82:16</p> <p>EPA's [2] - 37:8, 39:6</p> <p>epitome [1] - 70:23</p> <p>equal [2] - 34:23, 89:17</p> <p>equalized [1] - 32:12</p> <p>equally [1] - 20:7</p> <p>equilibrium [1] - 32:4</p> <p>equipment [12] - 29:10, 56:20, 56:23, 57:11, 58:4, 58:18, 90:6, 90:7, 90:8, 90:19, 90:25</p> <p>equitable [5] - 47:10, 60:16, 77:11, 90:2, 91:5</p> <p>equitably [2] - 71:11, 79:7</p> <p>equity [2] - 46:24, 91:20</p> <p>ER [3] - 83:13, 83:25, 84:12</p> <p>erode [1] - 19:17</p> <p>eroding [1] - 28:8</p> <p>erosion [1] - 24:11</p> <p>especially [1] - 60:12</p> <p>essential [2] - 54:8, 56:22</p> <p>essentially [8] - 5:15, 23:3, 24:3, 49:2, 49:7, 49:17, 50:13, 89:17</p> <p>establish [1] - 48:22</p> <p>establishing [1] - 72:20</p> <p>establishment [1] - 72:9</p> <p>estimate [1] - 17:5</p> <p>Eugene [1] - 21:18</p> <p>evaluation [3] - 15:5, 15:12, 37:12</p> <p>events [1] - 46:12</p> <p>evidence [24] - 5:7, 5:23, 6:3, 6:16, 7:10, 7:12, 7:14, 8:12,</p>	<p>8:20, 9:25, 13:11, 14:4, 16:14, 18:11, 19:13, 26:20, 27:22, 30:1, 32:20, 35:13, 39:3, 40:4, 40:7</p> <p>evidenced [1] - 16:23</p> <p>evolved [1] - 37:7</p> <p>exact [1] - 36:7</p> <p>exactly [3] - 79:19, 84:19, 97:11</p> <p>examine [1] - 27:3</p> <p>examined [2] - 15:7, 93:5</p> <p>example [6] - 16:11, 45:14, 51:25, 80:11, 86:20, 94:18</p> <p>examples [2] - 28:10, 28:12</p> <p>exceed [3] - 52:18, 74:18, 74:19</p> <p>exceedingly [1] - 41:23</p> <p>exceeds [1] - 66:8</p> <p>excellent [3] - 13:12, 13:13, 13:19</p> <p>except [2] - 8:7, 78:20</p> <p>excess [3] - 73:21, 73:23, 74:3</p> <p>excesses [1] - 73:14</p> <p>exchange [1] - 68:23</p> <p>executable [1] - 54:8</p> <p>executive [3] - 3:25, 36:16, 54:20</p> <p>exemplify [1] - 73:4</p> <p>exemption [4] - 53:13, 53:16, 54:3</p> <p>exist [2] - 41:21, 63:19</p> <p>existed [1] - 57:4</p> <p>existing [10] - 5:6, 12:1, 26:4, 56:13, 56:15, 56:16, 78:25, 79:6, 89:3, 89:25</p> <p>exists [1] - 17:20</p> <p>expanding [1] - 7:21</p> <p>expansion [4] - 24:16, 32:23, 35:23, 36:8</p> <p>expect [2] - 42:20, 67:16</p> <p>expected [2] - 11:22, 68:22</p> <p>expecting [1] - 36:23</p> <p>expense [1] - 47:2</p> <p>expensive [2] - 19:8, 96:6</p> <p>experience [1] - 21:8</p> <p>experienced [1] - 21:11</p> <p>expire [1] - 25:11</p> <p>explain [2] - 17:17, 72:12</p> <p>explained [3] - 15:3, 24:17, 55:14</p> <p>explaining [2] - 33:22</p> <p>explored [1] - 31:18</p> <p>exploring [2] - 31:21, 92:15</p> <p>expose [4] - 7:13, 25:14, 35:25, 62:18</p> <p>exposed [1] - 62:14</p> <p>exposing [1] - 36:8</p> <p>exposure [2] - 62:8, 62:15</p> <p>express [1] - 60:7</p>	<p>expressed [2] - 41:7, 92:10</p> <p>expressly [1] - 10:22</p> <p>extends [1] - 87:21</p> <p>extensive [1] - 40:8</p> <p>extensively [1] - 24:17</p> <p>extent [7] - 47:20, 49:4, 53:8, 53:23, 60:17, 63:20, 69:25</p> <p>extraordinarily [1] - 94:12</p> <p>extraordinary [1] - 93:24</p> <p>eye [1] - 19:11</p>
F			
<p>face [1] - 7:6</p> <p>faced [1] - 36:7</p> <p>faces [1] - 4:6</p> <p>facilitate [1] - 39:21</p> <p>facilitates [1] - 39:16</p> <p>facilities [38] - 5:20, 7:22, 29:8, 55:6, 55:8, 55:9, 55:10, 55:21, 56:7, 56:14, 56:17, 56:24, 57:6, 57:15, 57:18, 57:20, 57:24, 57:25, 58:14, 58:25, 79:1, 79:8, 81:9, 81:11, 81:12, 81:15, 81:17, 81:22, 86:5, 86:15, 88:24, 89:3, 89:5, 89:6, 89:9, 89:10, 89:25</p> <p>facility [4] - 38:16, 86:17, 86:19, 87:2</p> <p>facings [2] - 14:15, 87:19</p> <p>fact [17] - 6:8, 9:12, 9:21, 10:22, 12:3, 13:12, 16:23, 17:24, 19:10, 19:12, 34:6, 72:2, 80:25, 82:15, 91:4, 91:7, 96:7</p> <p>factor [12] - 6:22, 13:17, 33:13, 39:24, 40:18, 41:4, 63:18, 82:10, 82:12, 83:17, 83:18, 84:2</p> <p>factors [4] - 79:2, 88:1, 88:2, 88:4</p> <p>facts [1] - 37:16</p> <p>factual [1] - 8:10</p> <p>fail [1] - 72:8</p> <p>fails [2] - 57:19, 77:10</p> <p>Failure [1] - 95:1</p> <p>fairly [3] - 6:24, 19:24, 26:13</p> <p>familiar [2] - 5:3, 5:4</p> <p>far [6] - 3:15, 3:22, 23:12, 29:22, 34:17, 66:8</p> <p>far-reaching [1] - 29:22</p> <p>fast [1] - 4:17</p> <p>favor [1] - 13:25</p> <p>FCRPS [1] - 24:23</p> <p>fed [1] - 79:23</p> <p>federal [6] - 48:24, 76:6, 76:10, 76:13, 96:12, 96:21</p> <p>Federal [8] - 3:5, 9:9, 12:9, 83:12, 83:15, 83:21, 83:24, 84:2</p>			

<p>feed [2] - 26:1, 80:19 fellow [2] - 43:12, 44:9 fence [1] - 86:24 fences [1] - 86:13 FERC [3] - 9:22, 62:11, 82:13 fetched [1] - 16:13 few [10] - 3:9, 4:6, 5:1, 18:22, 30:17, 32:3, 32:9, 43:11, 77:3, 81:1 fifth [1] - 47:12 filing [1] - 44:19 Fina [1] - 97:4 final [6] - 39:11, 47:12, 51:20, 51:22, 52:20, 54:5 Finally [3] - 7:10, 60:14, 62:7 financially [2] - 28:5, 50:12 Financial [1] - 4:3 financial [35] - 11:19, 11:24, 12:8, 12:13, 12:25, 13:16, 14:7, 14:10, 14:14, 43:25, 60:13, 62:8, 64:6, 64:22, 66:18, 66:23, 67:3, 67:7, 69:22, 72:15, 72:16, 72:20, 72:22, 72:23, 72:25, 73:21, 77:11, 82:19, 90:15, 92:5, 92:16, 92:17, 92:21, 93:3 financially [1] - 65:4 firm [18] - 16:8, 17:10, 18:15, 18:16, 19:18, 21:5, 23:9, 23:13, 24:6, 24:7, 24:12, 24:13, 25:6, 25:10, 25:23, 26:12, 26:25, 28:8 First [11] - 4:12, 6:9, 11:21, 24:20, 30:18, 37:5, 44:12, 50:4, 64:16, 79:20, 88:22 first [23] - 4:19, 5:10, 11:16, 25:5, 31:5, 33:9, 44:12, 45:10, 46:16, 49:3, 49:6, 52:25, 53:4, 53:11, 53:17, 74:8, 77:25, 78:7, 78:23, 82:22, 83:13, 83:17, 88:16 fiscal [7] - 16:10, 48:19, 48:20, 51:8, 66:24, 67:3 Fish [2] - 9:7, 9:13 five [1] - 45:10 fixed [1] - 77:9 flatter [1] - 96:13 flaw [6] - 74:8, 75:1, 75:2, 75:3, 75:20, 75:21 flawed [1] - 70:14 flaws [3] - 74:6, 75:24, 77:8 flexibility [1] - 30:23 flipped [1] - 32:6 flow [2] - 13:5, 19:6 focus [8] - 30:21, 32:19, 43:15, 48:3, 60:3, 68:24, 88:15, 94:1 focusing [3] - 41:10, 43:18, 43:24 folks [1] - 71:22 follow [4] - 48:1, 52:24, 53:2,</p>	<p>75:3 followed [2] - 43:17, 45:22 following [4] - 30:4, 43:14, 46:2, 88:13 Following [1] - 14:9 follows [1] - 69:7 forced [1] - 7:20 forces [1] - 18:18 forecast [6] - 13:20, 16:25, 17:4, 17:9, 94:20, 95:2 forecasted [1] - 29:3 forecasts [1] - 95:10 foregoing [2] - 98:10, 98:13 forgotten [1] - 81:2 form [2] - 54:8, 91:12 formal [1] - 92:14 format [1] - 4:7 formula [1] - 22:3 forth [3] - 29:18, 36:24, 91:24 fortunately [1] - 19:23 forum [2] - 68:22, 93:4 forward [11] - 3:18, 3:20, 4:7, 6:24, 30:23, 31:21, 31:22, 71:10, 91:22, 94:2, 97:13 four [2] - 35:6, 77:25 fourth [2] - 46:24, 50:12 Fox [12] - 2:6, 18:19, 20:1, 20:8, 20:12, 20:15, 20:19, 27:9, 28:18, 31:11, 31:13, 63:17 FOX [4] - 20:16, 27:16, 28:1, 28:15 fraction [1] - 13:1 frame [1] - 29:22 framework [1] - 19:3 frankly [1] - 28:7 Friday [1] - 3:3 front [1] - 3:19 fulfilling [1] - 75:9 full [5] - 14:14, 23:19, 29:3, 85:7, 98:13 fullest [1] - 69:25 fully [10] - 13:3, 17:24, 25:2, 26:18, 26:21, 29:24, 40:6, 54:11, 63:21, 65:5 function [5] - 50:13, 55:11, 73:13, 90:20, 90:25 functional [6] - 29:12, 55:8, 55:20, 58:10, 58:11, 89:10 functionalize [1] - 10:3 functionalized [1] - 10:19 fundamental [5] - 70:20, 74:8, 75:20, 77:2 fundamentally [5] - 59:7, 62:3, 62:17, 63:13, 73:13 Fundamentally [1] - 72:8 funds [1] - 49:13 Furthermore [1] - 7:4 future [11] - 19:19, 41:8, 46:2, 46:12, 47:21, 54:9, 77:1, 80:2,</p>	<p>80:19, 92:20, 96:24 FY [2] - 74:20</p> <hr/> <p style="text-align: center;">G</p> <hr/> <p>gas [1] - 45:16 Gendron [1] - 4:4 general [14] - 43:11, 45:1, 45:7, 53:13, 61:9, 61:14, 86:13, 86:17, 86:25, 87:4, 90:8, 90:19, 90:25, 91:3 General [7] - 4:3, 43:14, 48:9, 55:2, 59:1, 59:12, 64:8 generally [11] - 25:7, 25:11, 31:23, 34:21, 34:24, 45:16, 45:18, 58:23, 60:7, 61:21, 94:7 generals [2] - 86:10, 86:12 Generating [1] - 88:11 generation [11] - 6:11, 7:1, 7:5, 7:16, 7:23, 8:1, 9:15, 36:6, 38:15, 39:18, 64:15 generators [2] - 9:17, 9:20 GGD [1] - 38:24 Given [3] - 7:7, 8:20, 92:23 given [12] - 6:25, 11:9, 16:17, 19:13, 35:24, 50:15, 69:12, 69:17, 72:2, 84:3, 87:18, 92:19 GNRC [1] - 84:23 gorgeous [1] - 3:13 govern [1] - 10:16 gradually [1] - 57:3 grandfather [3] - 56:13, 56:16, 78:25 grandfathered [2] - 81:9, 81:11 grants [1] - 19:1 greater [1] - 7:24 greatest [1] - 24:5 greenhouse [1] - 39:11 Group [1] - 77:22 group [2] - 31:18, 33:11 growing [2] - 21:23, 25:14 growth [1] - 81:20 guard [1] - 46:11 guided [1] - 10:6</p> <hr/> <p style="text-align: center;">H</p> <hr/> <p>H&F [10] - 21:3, 22:7, 22:15, 23:7, 23:17, 24:2, 24:3, 26:3, 26:4, 26:23 half [6] - 8:18, 35:7, 41:1, 75:25, 89:5, 97:7 hand [6] - 29:16, 65:23, 66:1, 72:5, 91:18, 98:15 handled [1] - 89:8 happy [1] - 93:7 hard [5] - 15:16, 44:10, 48:12,</p>	<p>64:18, 95:13 Hardie [8] - 2:13, 43:23, 60:4, 64:1, 64:3, 68:10, 69:14, 74:5 HARDIE [2] - 64:2, 67:19 harmed [1] - 24:10 harmful [1] - 15:23 harmless [1] - 38:1 harsh [1] - 75:21 hated [1] - 81:2 heads [1] - 63:11 heard [4] - 71:7, 87:16, 93:23, 94:18 hearing [5] - 3:4, 43:5, 44:15, 68:16, 77:14 HEARING [18] - 1:18, 3:2, 4:9, 20:13, 28:18, 30:10, 36:12, 43:1, 48:4, 54:16, 59:18, 63:24, 68:9, 77:19, 88:7, 93:10, 97:3, 97:15 Hearing [1] - 97:18 hearings [1] - 3:6 hearsay [1] - 33:17 heavier [1] - 32:7 heavily [1] - 41:17 heavy [1] - 91:17 held [2] - 30:6, 98:10 help [4] - 71:3, 72:7, 80:23, 96:22 helpful [1] - 97:10 hereby [1] - 98:9 hereunto [1] - 98:14 high [16] - 6:25, 24:16, 39:20, 40:11, 57:10, 57:14, 57:25, 58:17, 60:12, 66:3, 66:10, 68:2, 69:23, 90:19, 90:24, 91:2 High [1] - 90:7 higher [6] - 28:11, 46:9, 60:10, 69:18, 70:19, 94:23 highest [4] - 49:6, 52:24, 53:10, 53:17 highlight [2] - 5:1, 91:6 highlighted [1] - 42:8 Hill [4] - 2:16, 88:9, 88:10, 93:10 HILL [1] - 88:10 hinted [1] - 31:13 historical [2] - 16:17, 17:1 historically [2] - 58:16, 94:24 history [1] - 58:13 hit [1] - 49:17 hoc [1] - 15:2 hold [2] - 30:4, 63:22 holds [1] - 37:25 Honor [9] - 4:21, 20:16, 30:13, 36:15, 48:7, 54:19, 68:13, 77:21, 93:12 hook [1] - 83:11 hopeful [1] - 30:21 hopes [1] - 18:9</p>
---	---	--	--

<p>hourly ^[12] - 17:15, 18:12, 19:6, 19:17, 19:25, 20:4, 20:25, 25:25, 26:11, 26:12, 31:16, 63:16</p> <p>hours ^[12] - 23:14, 23:16, 23:21, 23:22, 23:25, 24:1, 24:5, 24:7, 24:8, 25:20, 25:21, 97:7</p> <p>hurdles ^[2] - 7:6, 7:8</p>	<p>inaction ^[1] - 19:14</p> <p>inappropriate ^[2] - 56:8, 58:9</p> <p>Inc ^[1] - 68:15</p> <p>incentivize ^[1] - 96:20</p> <p>Include ^[1] - 69:20</p> <p>include ^[4] - 12:10, 41:13, 70:18, 81:7</p> <p>included ^[11] - 39:4, 49:18, 51:23, 55:12, 61:9, 61:10, 61:11, 89:6, 89:7, 96:3, 96:16</p> <p>includes ^[4] - 34:7, 34:15, 39:9, 88:24</p> <p>including ^[9] - 15:18, 21:16, 24:16, 56:22, 57:24, 58:17, 64:7, 65:8, 90:23</p> <p>inconsistent ^[1] - 42:18</p> <p>incorporated ^[2] - 79:22, 80:12</p> <p>increase ^[9] - 8:18, 17:3, 57:1, 85:2, 89:15, 90:10, 91:15, 94:6, 95:6</p> <p>increased ^[2] - 17:9, 89:13</p> <p>increases ^[7] - 8:2, 29:2, 34:24, 91:14, 93:24, 94:13, 94:14</p> <p>incur ^[8] - 9:16, 9:20, 61:15, 61:16, 82:14, 82:17, 85:15, 86:2</p> <p>incurred ^[4] - 7:21, 62:16, 84:10, 84:13</p> <p>incurs ^[2] - 9:3, 9:6</p> <p>indeed ^[1] - 13:18</p> <p>Indeed ^[3] - 42:8, 58:3, 73:9</p> <p>independently ^[1] - 22:19</p> <p>indicated ^[3] - 53:8, 74:23, 86:1</p> <p>indicates ^[2] - 27:23, 96:2</p> <p>indication ^[1] - 52:16</p> <p>individual ^[1] - 39:15</p> <p>indulgence ^[1] - 69:10</p> <p>Industrial ^[1] - 93:14</p> <p>industrial ^[1] - 21:16</p> <p>industries ^[2] - 94:10, 94:13</p> <p>ineffective ^[2] - 42:4, 42:16</p> <p>inequitable ^[8] - 23:10, 47:4, 59:7, 60:21, 62:3, 62:17, 63:13, 79:10</p> <p>inferior ^[1] - 26:10</p> <p>infinitely ^[1] - 60:10</p> <p>influence ^[1] - 7:9</p> <p>inform ^[1] - 80:19</p> <p>information ^[4] - 18:1, 30:22, 47:16, 61:8</p> <p>inherently ^[1] - 29:19</p> <p>initial ^[32] - 12:11, 29:4, 48:19, 49:19, 55:6, 55:14, 55:18, 56:2, 56:5, 56:13, 56:16, 57:13, 57:18, 57:23, 58:3, 59:13, 73:12, 78:16, 79:24, 80:5, 81:1, 84:20, 84:25, 85:1,</p>	<p>85:9, 85:18, 85:20, 86:11, 89:2, 89:8, 89:12, 91:12</p> <p>initiate ^[1] - 27:2</p> <p>initiated ^[1] - 59:6</p> <p>inject ^[1] - 76:3</p> <p>input ^[1] - 71:18</p> <p>insanity ^[1] - 36:22</p> <p>installed ^[1] - 59:10</p> <p>instance ^[4] - 22:20, 46:10, 47:8, 86:10</p> <p>instances ^[1] - 47:14</p> <p>Instead ^[4] - 14:6, 30:3, 57:1, 92:18</p> <p>instead ^[4] - 10:15, 25:21, 33:13, 86:18</p> <p>instill ^[1] - 80:3</p> <p>integrated ^[1] - 5:17</p> <p>intended ^[1] - 6:10</p> <p>intends ^[1] - 16:15</p> <p>intent ^[1] - 11:4</p> <p>intentional ^[1] - 95:1</p> <p>interconnection ^[3] - 9:15, 9:19, 82:7</p> <p>interest ^[6] - 49:6, 52:24, 53:4, 53:10, 53:17, 70:7</p> <p>interested ^[2] - 8:7, 93:2</p> <p>interesting ^[2] - 83:10, 87:23</p> <p>interests ^[1] - 96:12</p> <p>interfaces ^[1] - 28:13</p> <p>interferes ^[1] - 72:22</p> <p>interim ^[1] - 94:4</p> <p>interpretation ^[3] - 11:5, 11:8, 11:10</p> <p>interpreted ^[1] - 10:12</p> <p>interrupt ^[2] - 4:16, 77:23</p> <p>interrupted ^[1] - 77:24</p> <p>Intertie ^[74] - 5:12, 5:14, 6:2, 6:5, 6:10, 6:13, 6:15, 7:19, 7:22, 8:6, 8:11, 8:14, 8:16, 8:17, 8:22, 8:25, 16:8, 17:11, 17:16, 18:13, 18:16, 19:5, 20:6, 21:1, 21:6, 22:16, 22:17, 23:5, 23:9, 23:20, 24:3, 24:12, 24:15, 25:2, 25:6, 25:9, 25:24, 26:1, 26:4, 26:14, 32:17, 33:1, 33:19, 34:2, 34:3, 34:4, 34:10, 34:13, 34:20, 35:15, 36:19, 37:17, 38:6, 38:8, 38:12, 38:13, 38:23, 40:5, 40:9, 40:14, 41:9, 41:12, 41:14, 41:16, 41:18, 41:20, 41:22, 41:25, 42:7, 42:8, 42:9, 42:11, 63:16</p> <p>intertie ^[3] - 19:19, 27:1, 32:21</p> <p>Intertie's ^[1] - 5:16</p> <p>Interties ^[1] - 42:6</p> <p>introduce ^[2] - 3:24, 92:13</p> <p>introduced ^[2] - 92:3, 92:4</p> <p>invest ^[2] - 7:3, 7:9</p> <p>investment ^[5] - 48:19, 53:9,</p>	<p>53:11, 76:13, 93:19</p> <p>investor ^[1] - 58:22</p> <p>investor-owned ^[1] - 58:22</p> <p>involved ^[1] - 31:17</p> <p>involves ^[1] - 19:25</p> <p>IO ^[1] - 38:23</p> <p>IOUs ^[1] - 43:12</p> <p>IPR ^[3] - 12:4, 93:20, 93:25</p> <p>Irene ^[1] - 4:22</p> <p>irrelevant ^[1] - 23:7</p> <p>irrespective ^[1] - 46:6</p> <p>ISH&F ^[5] - 21:2, 21:3, 23:11, 23:14, 25:19</p> <p>ISO ^[13] - 18:25, 21:12, 22:23, 22:24, 22:25, 23:4, 23:24, 24:2, 24:21, 26:17, 27:3, 28:11, 31:15</p> <p>ISO's ^[3] - 23:5, 23:8, 31:20</p> <p>issuance ^[3] - 37:8, 39:7, 51:15</p> <p>issue ^[52] - 5:10, 8:5, 9:1, 9:2, 11:15, 12:2, 13:8, 14:20, 16:2, 17:13, 17:14, 17:16, 17:18, 18:19, 18:24, 20:9, 25:17, 27:7, 29:14, 31:12, 32:16, 41:6, 49:20, 52:22, 60:14, 61:23, 62:7, 62:24, 63:14, 63:15, 63:19, 63:20, 63:22, 64:6, 64:7, 70:24, 78:7, 79:21, 80:3, 81:3, 81:5, 82:1, 83:13, 83:16, 84:13, 84:21, 84:22, 87:6, 88:23, 91:23, 95:15</p> <p>issued ^[4] - 39:12, 50:24, 83:25, 84:7</p> <p>issues ^[21] - 3:19, 4:25, 5:2, 11:20, 14:15, 14:18, 28:14, 30:17, 30:19, 31:10, 31:14, 31:17, 31:20, 37:11, 60:2, 75:24, 77:25, 81:21, 83:22, 88:15, 88:20</p> <p>items ^[1] - 43:13</p> <p>iteration ^[1] - 52:9</p> <p>itself ^[5] - 35:25, 62:14, 83:4, 83:7, 83:19</p>
I			
<p>Iberdrola ^[1] - 64:9</p> <p>ICNU ^[3] - 94:4, 95:9, 96:14</p> <p>Idaho ^[5] - 43:4, 43:5, 43:7, 43:9, 64:7</p> <p>idea ^[1] - 82:11</p> <p>identified ^[1] - 85:8</p> <p>identify ^[1] - 4:13</p> <p>idle ^[1] - 42:16</p> <p>ignore ^[1] - 11:8</p> <p>ignored ^[1] - 91:8</p> <p>ignores ^[1] - 58:12</p> <p>ill ^[1] - 92:13</p> <p>ill-suited ^[1] - 92:13</p> <p>IM ^[26] - 6:17, 6:22, 7:1, 7:8, 7:11, 8:14, 33:7, 33:12, 33:23, 36:20, 36:25, 37:13, 37:17, 38:3, 39:16, 39:24, 39:25, 40:5, 40:18, 41:7, 41:11, 41:15, 41:23, 42:13, 42:14, 42:24</p> <p>IM-16 ^[1] - 6:6</p> <p>immediate ^[4] - 13:9, 21:21, 21:22, 25:14</p> <p>immediately ^[1] - 20:4</p> <p>immune ^[1] - 62:12</p> <p>impact ^[10] - 7:1, 14:15, 15:23, 21:11, 46:23, 80:11, 90:10, 90:16, 93:4, 94:5</p> <p>impacts ^[4] - 14:18, 87:20, 93:18, 94:14</p> <p>impaired ^[1] - 13:3</p> <p>implement ^[2] - 47:17, 96:20</p> <p>implementations ^[1] - 75:22</p> <p>implications ^[2] - 87:11, 88:3</p> <p>import ^[1] - 6:11</p> <p>importance ^[2] - 87:18, 88:20</p> <p>important ^[6] - 3:19, 53:20, 65:12, 91:23, 95:16, 96:9</p> <p>importantly ^[1] - 25:24</p> <p>impose ^[1] - 83:19</p> <p>imposed ^[4] - 62:12, 62:20, 84:1</p> <p>imposes ^[1] - 89:23</p> <p>impression ^[2] - 12:12, 92:19</p> <p>improper ^[2] - 47:2, 56:11</p> <p>improved ^[4] - 37:6, 37:25, 90:9, 90:17</p> <p>improvement ^[2] - 84:25, 94:7</p> <p>IN ^[1] - 98:14</p>	<p>inaction ^[1] - 19:14</p> <p>inappropriate ^[2] - 56:8, 58:9</p> <p>Inc ^[1] - 68:15</p> <p>incentivize ^[1] - 96:20</p> <p>Include ^[1] - 69:20</p> <p>include ^[4] - 12:10, 41:13, 70:18, 81:7</p> <p>included ^[11] - 39:4, 49:18, 51:23, 55:12, 61:9, 61:10, 61:11, 89:6, 89:7, 96:3, 96:16</p> <p>includes ^[4] - 34:7, 34:15, 39:9, 88:24</p> <p>including ^[9] - 15:18, 21:16, 24:16, 56:22, 57:24, 58:17, 64:7, 65:8, 90:23</p> <p>inconsistent ^[1] - 42:18</p> <p>incorporated ^[2] - 79:22, 80:12</p> <p>increase ^[9] - 8:18, 17:3, 57:1, 85:2, 89:15, 90:10, 91:15, 94:6, 95:6</p> <p>increased ^[2] - 17:9, 89:13</p> <p>increases ^[7] - 8:2, 29:2, 34:24, 91:14, 93:24, 94:13, 94:14</p> <p>incur ^[8] - 9:16, 9:20, 61:15, 61:16, 82:14, 82:17, 85:15, 86:2</p> <p>incurred ^[4] - 7:21, 62:16, 84:10, 84:13</p> <p>incurs ^[2] - 9:3, 9:6</p> <p>indeed ^[1] - 13:18</p> <p>Indeed ^[3] - 42:8, 58:3, 73:9</p> <p>independently ^[1] - 22:19</p> <p>indicated ^[3] - 53:8, 74:23, 86:1</p> <p>indicates ^[2] - 27:23, 96:2</p> <p>indication ^[1] - 52:16</p> <p>individual ^[1] - 39:15</p> <p>indulgence ^[1] - 69:10</p> <p>Industrial ^[1] - 93:14</p> <p>industrial ^[1] - 21:16</p> <p>industries ^[2] - 94:10, 94:13</p> <p>ineffective ^[2] - 42:4, 42:16</p> <p>inequitable ^[8] - 23:10, 47:4, 59:7, 60:21, 62:3, 62:17, 63:13, 79:10</p> <p>inferior ^[1] - 26:10</p> <p>infinitely ^[1] - 60:10</p> <p>influence ^[1] - 7:9</p> <p>inform ^[1] - 80:19</p> <p>information ^[4] - 18:1, 30:22, 47:16, 61:8</p> <p>inherently ^[1] - 29:19</p> <p>initial ^[32] - 12:11, 29:4, 48:19, 49:19, 55:6, 55:14, 55:18, 56:2, 56:5, 56:13, 56:16, 57:13, 57:18, 57:23, 58:3, 59:13, 73:12, 78:16, 79:24, 80:5, 81:1, 84:20, 84:25, 85:1,</p>	<p>85:9, 85:18, 85:20, 86:11, 89:2, 89:8, 89:12, 91:12</p> <p>initiate ^[1] - 27:2</p> <p>initiated ^[1] - 59:6</p> <p>inject ^[1] - 76:3</p> <p>input ^[1] - 71:18</p> <p>insanity ^[1] - 36:22</p> <p>installed ^[1] - 59:10</p> <p>instance ^[4] - 22:20, 46:10, 47:8, 86:10</p> <p>instances ^[1] - 47:14</p> <p>Instead ^[4] - 14:6, 30:3, 57:1, 92:18</p> <p>instead ^[4] - 10:15, 25:21, 33:13, 86:18</p> <p>instill ^[1] - 80:3</p> <p>integrated ^[1] - 5:17</p> <p>intended ^[1] - 6:10</p> <p>intends ^[1] - 16:15</p> <p>intent ^[1] - 11:4</p> <p>intentional ^[1] - 95:1</p> <p>interconnection ^[3] - 9:15, 9:19, 82:7</p> <p>interest ^[6] - 49:6, 52:24, 53:4, 53:10, 53:17, 70:7</p> <p>interested ^[2] - 8:7, 93:2</p> <p>interesting ^[2] - 83:10, 87:23</p> <p>interests ^[1] - 96:12</p> <p>interfaces ^[1] - 28:13</p> <p>interferes ^[1] - 72:22</p> <p>interim ^[1] - 94:4</p> <p>interpretation ^[3] - 11:5, 11:8, 11:10</p> <p>interpreted ^[1] - 10:12</p> <p>interrupt ^[2] - 4:16, 77:23</p> <p>interrupted ^[1] - 77:24</p> <p>Intertie ^[74] - 5:12, 5:14, 6:2, 6:5, 6:10, 6:13, 6:15, 7:19, 7:22, 8:6, 8:11, 8:14, 8:16, 8:17, 8:22, 8:25, 16:8, 17:11, 17:16, 18:13, 18:16, 19:5, 20:6, 21:1, 21:6, 22:16, 22:17, 23:5, 23:9, 23:20, 24:3, 24:12, 24:15, 25:2, 25:6, 25:9, 25:24, 26:1, 26:4, 26:14, 32:17, 33:1, 33:19, 34:2, 34:3, 34:4, 34:10, 34:13, 34:20, 35:15, 36:19, 37:17, 38:6, 38:8, 38:12, 38:13, 38:23, 40:5, 40:9, 40:14, 41:9, 41:12, 41:14, 41:16, 41:18, 41:20, 41:22, 41:25, 42:7, 42:8, 42:9, 42:11, 63:16</p> <p>intertie ^[3] - 19:19, 27:1, 32:21</p> <p>Intertie's ^[1] - 5:16</p> <p>Interties ^[1] - 42:6</p> <p>introduce ^[2] - 3:24, 92:13</p> <p>introduced ^[2] - 92:3, 92:4</p> <p>invest ^[2] - 7:3, 7:9</p> <p>investment ^[5] - 48:19, 53:9,</p>	<p>53:11, 76:13, 93:19</p> <p>investor ^[1] - 58:22</p> <p>investor-owned ^[1] - 58:22</p> <p>involved ^[1] - 31:17</p> <p>involves ^[1] - 19:25</p> <p>IO ^[1] - 38:23</p> <p>IOUs ^[1] - 43:12</p> <p>IPR ^[3] - 12:4, 93:20, 93:25</p> <p>Irene ^[1] - 4:22</p> <p>irrelevant ^[1] - 23:7</p> <p>irrespective ^[1] - 46:6</p> <p>ISH&F ^[5] - 21:2, 21:3, 23:11, 23:14, 25:19</p> <p>ISO ^[13] - 18:25, 21:12, 22:23, 22:24, 22:25, 23:4, 23:24, 24:2, 24:21, 26:17, 27:3, 28:11, 31:15</p> <p>ISO's ^[3] - 23:5, 23:8, 31:20</p> <p>issuance ^[3] - 37:8, 39:7, 51:15</p> <p>issue ^[52] - 5:10, 8:5, 9:1, 9:2, 11:15, 12:2, 13:8, 14:20, 16:2, 17:13, 17:14, 17:16, 17:18, 18:19, 18:24, 20:9, 25:17, 27:7, 29:14, 31:12, 32:16, 41:6, 49:20, 52:22, 60:14, 61:23, 62:7, 62:24, 63:14, 63:15, 63:19, 63:20, 63:22, 64:6, 64:7, 70:24, 78:7, 79:21, 80:3, 81:3, 81:5, 82:1, 83:13, 83:16, 84:13, 84:21, 84:22, 87:6, 88:23, 91:23, 95:15</p> <p>issued ^[4] - 39:12, 50:24, 83:25, 84:7</p> <p>issues ^[21] - 3:19, 4:25, 5:2, 11:20, 14:15, 14:18, 28:14, 30:17, 30:19, 31:10, 31:14, 31:17, 31:20, 37:11, 60:2, 75:24, 77:25, 81:21, 83:22, 88:15, 88:20</p> <p>items ^[1] - 43:13</p> <p>iteration ^[1] - 52:9</p> <p>itself ^[5] - 35:25, 62:14, 83:4, 83:7, 83:19</p>
J			
			<p>Jason ^[2] - 43:17, 54:21</p> <p>Jensen ^[1] - 4:3</p> <p>jeopardize ^[2] - 13:23, 19:21</p> <p>jeopardy ^[1] - 28:7</p> <p>job ^[2] - 73:16, 94:15</p> <p>joined ^[1] - 18:18</p> <p>Joint ^[10] - 6:21, 13:25, 15:4, 17:3, 20:21, 43:10, 64:7, 86:10</p> <p>Joshua ^[1] - 93:13</p> <p>JP ^[18] - 21:14, 22:16, 43:15, 43:19, 43:21, 43:22, 43:24, 44:3, 55:1, 57:13, 60:25, 62:24,</p>

<p>70:11, 70:15, 71:25, 94:19, 94:21, 95:5 Judge [5] - 44:15, 44:20, 54:24, 59:21, 59:24 jurisdictional [1] - 83:11 justifiably [1] - 76:7 justification [2] - 25:16, 90:23 justifications [1] - 61:13</p>	<p>lead [2] - 94:14, 94:15 leads [1] - 95:1 leaning [1] - 95:17 least [7] - 17:8, 46:23, 57:4, 78:17, 79:21, 94:11, 95:2 leave [2] - 38:1, 66:22 leaves [1] - 67:2 Leaving [1] - 42:14 leaving [2] - 38:22, 89:3 led [2] - 11:22, 24:11 left [1] - 49:14 legal [2] - 53:14, 53:16 legally [1] - 45:12 legislation [1] - 53:9 lends [1] - 82:10 letter [1] - 94:1 level [10] - 13:16, 26:5, 44:18, 49:8, 49:16, 60:8, 66:13, 76:3, 92:25 levelized [3] - 49:25, 51:6, 52:5 levels [8] - 67:12, 69:22, 69:23, 71:3, 72:7, 72:10, 72:12, 74:9 light [3] - 72:16, 75:11, 92:5 likely [5] - 7:2, 7:8, 75:8, 75:12, 92:8 Likewise [1] - 5:24 limit [1] - 82:15 limited [5] - 12:21, 13:7, 15:22, 23:22, 92:24 Lin [1] - 68:17 line [16] - 25:23, 25:25, 26:5, 32:5, 55:18, 60:22, 72:13, 72:14, 72:16, 73:1, 75:5, 75:15, 75:17, 75:18, 89:4 lines [2] - 21:19, 60:17 liquidity [1] - 70:3 Lisa [2] - 43:23, 64:3 list [1] - 34:7 listening [1] - 64:17 lists [1] - 34:14 LMS100 [4] - 95:23, 96:2, 96:6, 96:8 load [5] - 32:7, 56:1, 57:21, 81:20, 88:13 loads [1] - 96:13 location [1] - 55:23 long-standing [2] - 5:13, 29:14 long-term [23] - 16:7, 18:15, 18:16, 19:8, 19:18, 19:20, 21:5, 23:9, 23:13, 24:6, 24:25, 25:10, 25:23, 26:12, 26:25, 29:14, 70:4, 77:4, 79:15, 79:16, 80:4, 80:24, 94:1 look [10] - 17:5, 25:3, 31:21, 32:1, 32:3, 35:1, 74:13, 93:2, 94:2, 95:13 looked [1] - 35:21</p>	<p>Looking [1] - 64:20 looking [8] - 3:17, 3:19, 4:7, 33:22, 48:23, 80:4, 81:15, 97:13 lose [2] - 42:1, 63:12 losses [1] - 94:15 low [15] - 18:14, 24:2, 29:10, 40:11, 56:20, 58:5, 58:14, 58:18, 58:24, 63:2, 65:16, 65:24, 66:4, 90:6, 96:24 lower [17] - 14:24, 49:24, 50:2, 53:1, 53:4, 53:18, 56:23, 58:19, 59:10, 65:13, 67:8, 69:18, 70:18, 70:23, 71:13, 71:21, 73:5 lowered [4] - 51:4, 51:7, 51:9, 51:10 lowering [1] - 66:20 lowest [11] - 15:19, 46:19, 53:14, 53:21, 65:9, 69:15, 79:4, 80:15, 80:17, 85:17, 91:10 LTF [1] - 21:6</p>	<p>21:12, 22:23, 23:6, 23:24, 24:2, 28:13, 30:22, 30:25, 31:15, 63:9, 63:11, 63:18 markets [3] - 23:8, 26:17, 94:21 Mary [1] - 4:3 material [3] - 6:8, 6:22, 27:19 materially [2] - 7:2, 7:9 matter [8] - 3:6, 53:23, 59:17, 65:2, 65:21, 73:12, 87:1, 98:10 matters [1] - 26:21 maturity [2] - 50:5, 50:7 max [1] - 27:21 mean [1] - 19:11 meaning [1] - 66:11 meaningful [2] - 14:12, 35:22 means [4] - 23:6, 23:17, 71:23, 83:24 meant [1] - 85:3 measure [2] - 65:18, 69:21 measuring [1] - 66:3 mechanisms [3] - 32:10, 32:11, 32:15 meet [2] - 79:2, 81:20 meeting [1] - 76:6 megawatt [2] - 7:1, 41:3 megawatts [15] - 7:16, 7:18, 35:19, 35:20, 37:16, 37:18, 37:21, 37:22, 38:5, 38:17, 38:20, 38:23, 41:14 member [1] - 43:10 members [13] - 20:17, 21:8, 27:12, 28:21, 30:14, 33:10, 36:16, 40:16, 48:14, 54:20, 54:23, 64:2, 68:14 mention [1] - 12:9 mentioned [7] - 11:21, 16:1, 31:11, 54:6, 66:6, 73:4, 98:10 merit [1] - 11:9 message [1] - 93:23 met [2] - 30:23, 74:11 method [2] - 51:13, 51:16 methodology [1] - 89:24 methods [1] - 50:3 mid [3] - 16:24, 38:21, 94:23 mid-C [3] - 16:24, 38:21, 94:23 might [10] - 13:24, 14:22, 17:23, 17:24, 17:25, 30:23, 31:21, 34:14, 44:8, 56:6 Mike [1] - 43:20 million [27] - 14:1, 14:23, 16:7, 17:4, 17:9, 48:20, 48:21, 50:24, 51:3, 51:8, 51:9, 51:10, 57:5, 64:24, 66:17, 66:22, 67:7, 67:17, 68:5, 73:25, 74:19, 74:20, 76:8, 76:15, 76:23 mils [1] - 25:22 mind [2] - 45:9, 73:4 minimal [1] - 90:10</p>
K			
<p>KARI [1] - 68:13 Kari [9] - 2:14, 44:2, 60:5, 64:9, 64:15, 67:16, 67:21, 68:15, 77:19 keep [2] - 65:24, 77:24 keeping [1] - 42:21 keeps [1] - 49:9 KELLEY [1] - 36:15 Kelley [4] - 2:9, 36:14, 36:17, 43:2 key [4] - 41:11, 41:12, 70:16, 71:1 kick [1] - 73:18 kicked [1] - 21:21 kilowatt [3] - 35:4, 35:5, 90:11 kilowatts [1] - 25:22 kind [5] - 10:10, 14:4, 32:10, 45:3, 88:1 knots [1] - 21:4 known [2] - 9:18, 95:2 Kuzma [5] - 2:11, 43:17, 54:18, 54:21, 59:19 KUZMA [1] - 54:19 KV [2] - 55:18, 89:5</p>	<p>lead [2] - 94:14, 94:15 leads [1] - 95:1 leaning [1] - 95:17 least [7] - 17:8, 46:23, 57:4, 78:17, 79:21, 94:11, 95:2 leave [2] - 38:1, 66:22 leaves [1] - 67:2 Leaving [1] - 42:14 leaving [2] - 38:22, 89:3 led [2] - 11:22, 24:11 left [1] - 49:14 legal [2] - 53:14, 53:16 legally [1] - 45:12 legislation [1] - 53:9 lends [1] - 82:10 letter [1] - 94:1 level [10] - 13:16, 26:5, 44:18, 49:8, 49:16, 60:8, 66:13, 76:3, 92:25 levelized [3] - 49:25, 51:6, 52:5 levels [8] - 67:12, 69:22, 69:23, 71:3, 72:7, 72:10, 72:12, 74:9 light [3] - 72:16, 75:11, 92:5 likely [5] - 7:2, 7:8, 75:8, 75:12, 92:8 Likewise [1] - 5:24 limit [1] - 82:15 limited [5] - 12:21, 13:7, 15:22, 23:22, 92:24 Lin [1] - 68:17 line [16] - 25:23, 25:25, 26:5, 32:5, 55:18, 60:22, 72:13, 72:14, 72:16, 73:1, 75:5, 75:15, 75:17, 75:18, 89:4 lines [2] - 21:19, 60:17 liquidity [1] - 70:3 Lisa [2] - 43:23, 64:3 list [1] - 34:7 listening [1] - 64:17 lists [1] - 34:14 LMS100 [4] - 95:23, 96:2, 96:6, 96:8 load [5] - 32:7, 56:1, 57:21, 81:20, 88:13 loads [1] - 96:13 location [1] - 55:23 long-standing [2] - 5:13, 29:14 long-term [23] - 16:7, 18:15, 18:16, 19:8, 19:18, 19:20, 21:5, 23:9, 23:13, 24:6, 24:25, 25:10, 25:23, 26:12, 26:25, 29:14, 70:4, 77:4, 79:15, 79:16, 80:4, 80:24, 94:1 look [10] - 17:5, 25:3, 31:21, 32:1, 32:3, 35:1, 74:13, 93:2, 94:2, 95:13 looked [1] - 35:21</p>	<p>Looking [1] - 64:20 looking [8] - 3:17, 3:19, 4:7, 33:22, 48:23, 80:4, 81:15, 97:13 lose [2] - 42:1, 63:12 losses [1] - 94:15 low [15] - 18:14, 24:2, 29:10, 40:11, 56:20, 58:5, 58:14, 58:18, 58:24, 63:2, 65:16, 65:24, 66:4, 90:6, 96:24 lower [17] - 14:24, 49:24, 50:2, 53:1, 53:4, 53:18, 56:23, 58:19, 59:10, 65:13, 67:8, 69:18, 70:18, 70:23, 71:13, 71:21, 73:5 lowered [4] - 51:4, 51:7, 51:9, 51:10 lowering [1] - 66:20 lowest [11] - 15:19, 46:19, 53:14, 53:21, 65:9, 69:15, 79:4, 80:15, 80:17, 85:17, 91:10 LTF [1] - 21:6</p>	<p>21:12, 22:23, 23:6, 23:24, 24:2, 28:13, 30:22, 30:25, 31:15, 63:9, 63:11, 63:18 markets [3] - 23:8, 26:17, 94:21 Mary [1] - 4:3 material [3] - 6:8, 6:22, 27:19 materially [2] - 7:2, 7:9 matter [8] - 3:6, 53:23, 59:17, 65:2, 65:21, 73:12, 87:1, 98:10 matters [1] - 26:21 maturity [2] - 50:5, 50:7 max [1] - 27:21 mean [1] - 19:11 meaning [1] - 66:11 meaningful [2] - 14:12, 35:22 means [4] - 23:6, 23:17, 71:23, 83:24 meant [1] - 85:3 measure [2] - 65:18, 69:21 measuring [1] - 66:3 mechanisms [3] - 32:10, 32:11, 32:15 meet [2] - 79:2, 81:20 meeting [1] - 76:6 megawatt [2] - 7:1, 41:3 megawatts [15] - 7:16, 7:18, 35:19, 35:20, 37:16, 37:18, 37:21, 37:22, 38:5, 38:17, 38:20, 38:23, 41:14 member [1] - 43:10 members [13] - 20:17, 21:8, 27:12, 28:21, 30:14, 33:10, 36:16, 40:16, 48:14, 54:20, 54:23, 64:2, 68:14 mention [1] - 12:9 mentioned [7] - 11:21, 16:1, 31:11, 54:6, 66:6, 73:4, 98:10 merit [1] - 11:9 message [1] - 93:23 met [2] - 30:23, 74:11 method [2] - 51:13, 51:16 methodology [1] - 89:24 methods [1] - 50:3 mid [3] - 16:24, 38:21, 94:23 mid-C [3] - 16:24, 38:21, 94:23 might [10] - 13:24, 14:22, 17:23, 17:24, 17:25, 30:23, 31:21, 34:14, 44:8, 56:6 Mike [1] - 43:20 million [27] - 14:1, 14:23, 16:7, 17:4, 17:9, 48:20, 48:21, 50:24, 51:3, 51:8, 51:9, 51:10, 57:5, 64:24, 66:17, 66:22, 67:7, 67:17, 68:5, 73:25, 74:19, 74:20, 76:8, 76:15, 76:23 mils [1] - 25:22 mind [2] - 45:9, 73:4 minimal [1] - 90:10</p>
L			
<p>lack [1] - 32:20 LADWP [1] - 26:2 landscape [1] - 39:6 language [2] - 11:3, 82:23 large [5] - 9:15, 13:22, 46:11, 92:4, 94:9 largely [2] - 37:8, 94:8 larger [1] - 58:22 largest [2] - 21:10, 94:11 last [19] - 6:8, 11:11, 15:7, 16:2, 17:14, 28:9, 32:6, 32:16, 35:6, 35:16, 37:3, 52:13, 78:11, 78:15, 81:3, 87:7, 91:6, 92:16, 97:4 late [1] - 40:2 lateness [1] - 13:2 law [5] - 45:1, 45:8, 48:12, 53:12, 53:23 Law [1] - 54:23 lawyer [1] - 45:4</p>	<p>lead [2] - 94:14, 94:15 leads [1] - 95:1 leaning [1] - 95:17 least [7] - 17:8, 46:23, 57:4, 78:17, 79:21, 94:11, 95:2 leave [2] - 38:1, 66:22 leaves [1] - 67:2 Leaving [1] - 42:14 leaving [2] - 38:22, 89:3 led [2] - 11:22, 24:11 left [1] - 49:14 legal [2] - 53:14, 53:16 legally [1] - 45:12 legislation [1] - 53:9 lends [1] - 82:10 letter [1] - 94:1 level [10] - 13:16, 26:5, 44:18, 49:8, 49:16, 60:8, 66:13, 76:3, 92:25 levelized [3] - 49:25, 51:6, 52:5 levels [8] - 67:12, 69:22, 69:23, 71:3, 72:7, 72:10, 72:12, 74:9 light [3] - 72:16, 75:11, 92:5 likely [5] - 7:2, 7:8, 75:8, 75:12, 92:8 Likewise [1] - 5:24 limit [1] - 82:15 limited [5] - 12:21, 13:7, 15:22, 23:22, 92:24 Lin [1] - 68:17 line [16] - 25:23, 25:25, 26:5, 32:5, 55:18, 60:22, 72:13, 72:14, 72:16, 73:1, 75:5, 75:15, 75:17, 75:18, 89:4 lines [2] - 21:19, 60:17 liquidity [1] - 70:3 Lisa [2] - 43:23, 64:3 list [1] - 34:7 listening [1] - 64:17 lists [1] - 34:14 LMS100 [4] - 95:23, 96:2, 96:6, 96:8 load [5] - 32:7, 56:1, 57:21, 81:20, 88:13 loads [1] - 96:13 location [1] - 55:23 long-standing [2] - 5:13, 29:14 long-term [23] - 16:7, 18:15, 18:16, 19:8, 19:18, 19:20, 21:5, 23:9, 23:13, 24:6, 24:25, 25:10, 25:23, 26:12, 26:25, 29:14, 70:4, 77:4, 79:15, 79:16, 80:4, 80:24, 94:1 look [10] - 17:5, 25:3, 31:21, 32:1, 32:3, 35:1, 74:13, 93:2, 94:2, 95:13 looked [1] - 35:21</p>	<p>Looking [1] - 64:20 looking [8] - 3:17, 3:19, 4:7, 33:22, 48:23, 80:4, 81:15, 97:13 lose [2] - 42:1, 63:12 losses [1] - 94:15 low [15] - 18:14, 24:2, 29:10, 40:11, 56:20, 58:5, 58:14, 58:18, 58:24, 63:2, 65:16, 65:24, 66:4, 90:6, 96:24 lower [17] - 14:24, 49:24, 50:2, 53:1, 53:4, 53:18, 56:23, 58:19, 59:10, 65:13, 67:8, 69:18, 70:18, 70:23, 71:13, 71:21, 73:5 lowered [4] - 51:4, 51:7, 51:9, 51:10 lowering [1] - 66:20 lowest [11] - 15:19, 46:19, 53:14, 53:21, 65:9, 69:15, 79:4, 80:15, 80:17, 85:17, 91:10 LTF [1] - 21:6</p>	<p>21:12, 22:23, 23:6, 23:24, 24:2, 28:13, 30:22, 30:25, 31:15, 63:9, 63:11, 63:18 markets [3] - 23:8, 26:17, 94:21 Mary [1] - 4:3 material [3] - 6:8, 6:22, 27:19 materially [2] - 7:2, 7:9 matter [8] - 3:6, 53:23, 59:17, 65:2, 65:21, 73:12, 87:1, 98:10 matters [1] - 26:21 maturity [2] - 50:5, 50:7 max [1] - 27:21 mean [1] - 19:11 meaning [1] - 66:11 meaningful [2] - 14:12, 35:22 means [4] - 23:6, 23:17, 71:23, 83:24 meant [1] - 85:3 measure [2] - 65:18, 69:21 measuring [1] - 66:3 mechanisms [3] - 32:10, 32:11, 32:15 meet [2] - 79:2, 81:20 meeting [1] - 76:6 megawatt [2] - 7:1, 41:3 megawatts [15] - 7:16, 7:18, 35:19, 35:20, 37:16, 37:18, 37:21, 37:22, 38:5, 38:17, 38:20, 38:23, 41:14 member [1] - 43:10 members [13] - 20:17, 21:8, 27:12, 28:21, 30:14, 33:10, 36:16, 40:16, 48:14, 54:20, 54:23, 64:2, 68:14 mention [1] - 12:9 mentioned [7] - 11:21, 16:1, 31:11, 54:6, 66:6, 73:4, 98:10 merit [1] - 11:9 message [1] - 93:23 met [2] - 30:23, 74:11 method [2] - 51:13, 51:16 methodology [1] - 89:24 methods [1] - 50:3 mid [3] - 16:24, 38:21, 94:23 mid-C [3] - 16:24, 38:21, 94:23 might [10] - 13:24, 14:22, 17:23, 17:24, 17:25, 30:23, 31:21, 34:14, 44:8, 56:6 Mike [1] - 43:20 million [27] - 14:1, 14:23, 16:7, 17:4, 17:9, 48:20, 48:21, 50:24, 51:3, 51:8, 51:9, 51:10, 57:5, 64:24, 66:17, 66:22, 67:7, 67:17, 68:5, 73:25, 74:19, 74:20, 76:8, 76:15, 76:23 mils [1] - 25:22 mind [2] - 45:9, 73:4 minimal [1] - 90:10</p>

<p>minimum [3] - 15:14, 62:1, 63:22</p> <p>minute [4] - 17:17, 18:19, 20:1, 68:11</p> <p>mismatch [2] - 77:2, 77:5</p> <p>mitigate [1] - 67:22</p> <p>mitigation [15] - 12:6, 44:3, 60:15, 60:18, 60:19, 64:12, 68:25, 69:4, 69:5, 69:20, 70:11, 70:14, 88:1, 92:6, 92:22</p> <p>MITMAN [6] - 14:21, 14:23, 15:13, 15:25, 67:14, 68:8</p> <p>Mitman [1] - 4:2</p> <p>model [18] - 48:16, 48:22, 49:3, 49:7, 49:15, 50:4, 50:7, 50:9, 50:12, 50:16, 52:9, 53:2, 54:6, 54:7, 54:9, 54:11, 54:12, 94:2</p> <p>models [2] - 66:16</p> <p>modest [5] - 13:25, 19:24, 20:24, 21:25, 32:13</p> <p>modification [1] - 51:23</p> <p>modifications [1] - 58:7</p> <p>modified [5] - 51:22, 84:24, 85:13, 85:24, 90:16</p> <p>modifying [1] - 51:16</p> <p>moment [2] - 95:11, 95:14</p> <p>momentarily [1] - 67:16</p> <p>monetary [4] - 62:12, 62:14, 62:15, 62:19</p> <p>Montana [19] - 6:18, 6:23, 7:3, 7:5, 7:17, 7:23, 32:22, 33:1, 33:2, 33:6, 33:14, 34:9, 35:3, 35:22, 36:19, 38:6, 38:18, 39:17, 41:18</p> <p>month [4] - 28:7, 35:4, 35:6, 90:11</p> <p>Moody's [1] - 13:18</p> <p>Moreover [3] - 25:5, 57:19, 66:8</p> <p>morning [19] - 3:12, 3:18, 4:22, 5:1, 28:20, 30:14, 30:17, 36:16, 43:3, 48:8, 48:14, 54:19, 59:21, 60:1, 63:15, 64:2, 68:14, 88:10, 97:9</p> <p>most [7] - 26:10, 26:24, 45:4, 47:17, 53:20, 80:16, 82:5</p> <p>move [5] - 11:14, 14:19, 22:25, 73:3, 74:24</p> <p>moved [3] - 49:23, 49:24, 51:12</p> <p>Moving [1] - 37:24</p> <p>moving [3] - 49:9, 50:3, 71:10</p> <p>MR [28] - 3:11, 20:11, 20:16, 27:9, 27:16, 27:22, 28:1, 28:9, 28:15, 28:17, 30:9, 30:13, 42:25, 43:3, 48:7, 54:19, 59:21, 68:13, 77:18, 77:21, 87:15, 87:23, 88:6, 88:10, 93:9, 93:12, 97:2, 97:6</p>	<p>MS [15] - 4:21, 14:21, 14:22, 14:23, 15:3, 15:13, 15:16, 15:25, 16:1, 28:20, 36:15, 64:2, 67:14, 67:19, 68:8</p> <p>MSR [3] - 30:15, 31:11, 31:18</p> <p>multi [1] - 39:15</p> <p>multi-state [1] - 39:15</p> <p>multiple [3] - 9:11, 15:18, 45:15</p> <p>multiples [1] - 26:3</p> <p>MULTNOMAH [1] - 98:5</p> <p>municipalities [1] - 45:15</p> <p>must [4] - 5:22, 65:7, 74:18, 74:19</p>	<p>nobody [1] - 80:25</p> <p>Nobody [1] - 78:19</p> <p>non [2] - 3:24, 28:13</p> <p>non-acting [1] - 3:24</p> <p>non-market [1] - 28:13</p> <p>noncontroversial [1] - 69:17</p> <p>none [3] - 34:2, 35:12, 57:20</p> <p>nonfirm [13] - 17:15, 18:12, 19:6, 19:17, 19:25, 20:4, 20:25, 25:25, 26:11, 26:13, 28:11, 31:16, 63:16</p> <p>normal [2] - 44:17</p> <p>Northern [3] - 42:5, 42:7, 42:9</p> <p>northwest [1] - 40:17</p> <p>Northwest [33] - 3:13, 6:12, 7:16, 8:8, 8:12, 10:7, 10:13, 10:23, 11:6, 12:23, 14:6, 16:10, 16:12, 16:21, 21:16, 23:24, 27:12, 28:22, 31:1, 31:15, 32:19, 32:24, 33:4, 36:18, 36:24, 37:1, 37:5, 37:24, 39:21, 40:7, 40:15, 88:11, 93:15</p> <p>Northwest's [2] - 33:8, 42:13</p> <p>note [3] - 21:7, 21:14, 71:20</p> <p>noted [9] - 5:19, 6:1, 35:2, 65:9, 66:9, 66:11, 73:9, 73:12, 89:13</p> <p>nothing [2] - 10:14, 49:13</p> <p>Notice [2] - 3:5, 12:10</p> <p>noting [1] - 62:10</p> <p>Notwithstanding [1] - 56:15</p> <p>nowhere [1] - 88:2</p> <p>NRU [3] - 28:25, 29:19, 84:24</p> <p>NT [5] - 85:11, 88:13, 89:17, 90:11</p> <p>number [11] - 5:2, 9:5, 22:2, 23:22, 34:14, 65:6, 71:6, 76:14, 76:16, 78:4, 81:10</p>	<p>86:6, 87:4</p> <p>obligations [17] - 7:25, 9:7, 9:13, 15:18, 15:19, 15:21, 50:1, 51:5, 52:7, 62:23, 65:7, 67:2, 67:10, 68:1, 69:17, 79:2, 84:1</p> <p>observed [1] - 45:22</p> <p>obtain [1] - 61:7</p> <p>obviously [1] - 47:25</p> <p>Obviously [1] - 3:18</p> <p>occasioned [1] - 46:15</p> <p>occurring [1] - 98:11</p> <p>OF [4] - 1:6, 1:7, 98:3, 98:5</p> <p>offer [2] - 11:2, 68:19</p> <p>offered [4] - 8:11, 13:10, 25:9, 95:9</p> <p>offers [1] - 91:21</p> <p>OFFICER [18] - 1:18, 3:2, 4:9, 20:13, 28:18, 30:10, 36:12, 43:1, 48:4, 54:16, 59:18, 63:24, 68:9, 77:19, 88:7, 93:10, 97:3, 97:15</p> <p>Officer [1] - 4:3</p> <p>officer [1] - 3:6</p> <p>offset [5] - 43:25, 64:22, 73:21, 74:3, 74:4</p> <p>often [1] - 19:6</p> <p>old [4] - 11:9, 19:3, 23:6, 81:12</p> <p>omission [1] - 90:3</p> <p>OMP [6] - 9:6, 9:20, 9:23, 10:3, 10:4, 10:8</p> <p>once [2] - 9:5, 38:22</p> <p>One [4] - 5:12, 32:19, 52:20, 54:5</p> <p>one [30] - 5:12, 13:17, 17:21, 19:12, 21:10, 21:23, 22:2, 22:20, 25:19, 42:8, 46:22, 46:25, 47:4, 50:17, 60:22, 63:14, 65:23, 75:9, 75:11, 75:17, 75:18, 77:25, 78:20, 79:14, 81:19, 82:22, 85:21, 86:21</p> <p>ones [1] - 18:3</p> <p>open [4] - 21:12, 36:2, 45:19, 93:4</p> <p>opening [1] - 3:9</p> <p>operate [2] - 65:3, 66:1</p> <p>operations [3] - 57:6, 63:7, 90:21</p> <p>operator [1] - 39:19</p> <p>opined [1] - 10:12</p> <p>opinion [2] - 45:7, 62:10</p> <p>Opponents [2] - 10:6, 11:2</p> <p>opportunities [1] - 23:23</p> <p>opportunity [11] - 3:23, 14:12, 20:17, 29:23, 30:7, 48:15, 59:25, 64:5, 71:18, 72:1, 77:16</p> <p>opposed [3] - 29:19, 29:21, 32:18</p> <p>opposing [1] - 91:7</p>
N			
<p>name [12] - 3:5, 18:17, 20:19, 30:15, 36:17, 43:3, 48:8, 54:21, 64:3, 68:15, 88:10, 93:13</p> <p>namely [1] - 37:12</p> <p>Nancy [1] - 4:2</p> <p>nature [2] - 27:19, 73:15</p> <p>Neale [4] - 2:15, 77:20, 77:21, 88:8</p> <p>NEALE [2] - 77:21, 87:23</p> <p>necessarily [2] - 18:1, 18:24</p> <p>necessary [4] - 47:16, 56:1, 57:20, 85:25</p> <p>need [18] - 8:2, 8:4, 13:10, 30:2, 57:21, 58:4, 66:1, 72:24, 73:20, 77:9, 81:13, 86:22, 86:23, 86:25, 87:8, 87:13, 88:4, 96:1</p> <p>needed [1] - 95:21</p> <p>negative [2] - 8:7, 63:11</p> <p>NERC [3] - 43:21, 45:24, 61:1</p> <p>net [8] - 16:6, 17:4, 17:8, 22:6, 73:14, 74:15, 94:19, 95:7</p> <p>network [45] - 5:17, 7:7, 7:13, 7:20, 7:21, 8:18, 36:2, 38:3, 38:6, 38:24, 55:13, 55:25, 56:7, 56:14, 56:17, 56:25, 57:7, 57:12, 57:16, 58:2, 78:1, 78:7, 78:11, 78:17, 78:19, 78:22, 78:24, 78:25, 79:1, 79:9, 80:6, 81:25, 85:5, 86:8, 86:15, 86:18, 87:2, 89:6, 90:9, 90:10, 90:20, 90:21, 90:23, 91:1, 91:5</p> <p>never [1] - 15:9</p> <p>New [1] - 4:6</p> <p>new [18] - 4:6, 7:23, 9:25, 29:12, 31:8, 38:7, 39:3, 41:19, 51:11, 52:8, 71:2, 72:5, 78:21, 84:8, 88:1, 89:9, 92:2, 95:19</p> <p>next [7] - 14:20, 21:22, 32:8, 40:1, 82:1, 92:8, 97:13</p> <p>Next [2] - 11:15, 92:2</p> <p>nice [1] - 3:12</p>	<p>name [12] - 3:5, 18:17, 20:19, 30:15, 36:17, 43:3, 48:8, 54:21, 64:3, 68:15, 88:10, 93:13</p> <p>namely [1] - 37:12</p> <p>Nancy [1] - 4:2</p> <p>nature [2] - 27:19, 73:15</p> <p>Neale [4] - 2:15, 77:20, 77:21, 88:8</p> <p>NEALE [2] - 77:21, 87:23</p> <p>necessarily [2] - 18:1, 18:24</p> <p>necessary [4] - 47:16, 56:1, 57:20, 85:25</p> <p>need [18] - 8:2, 8:4, 13:10, 30:2, 57:21, 58:4, 66:1, 72:24, 73:20, 77:9, 81:13, 86:22, 86:23, 86:25, 87:8, 87:13, 88:4, 96:1</p> <p>needed [1] - 95:21</p> <p>negative [2] - 8:7, 63:11</p> <p>NERC [3] - 43:21, 45:24, 61:1</p> <p>net [8] - 16:6, 17:4, 17:8, 22:6, 73:14, 74:15, 94:19, 95:7</p> <p>network [45] - 5:17, 7:7, 7:13, 7:20, 7:21, 8:18, 36:2, 38:3, 38:6, 38:24, 55:13, 55:25, 56:7, 56:14, 56:17, 56:25, 57:7, 57:12, 57:16, 58:2, 78:1, 78:7, 78:11, 78:17, 78:19, 78:22, 78:24, 78:25, 79:1, 79:9, 80:6, 81:25, 85:5, 86:8, 86:15, 86:18, 87:2, 89:6, 90:9, 90:10, 90:20, 90:21, 90:23, 91:1, 91:5</p> <p>never [1] - 15:9</p> <p>New [1] - 4:6</p> <p>new [18] - 4:6, 7:23, 9:25, 29:12, 31:8, 38:7, 39:3, 41:19, 51:11, 52:8, 71:2, 72:5, 78:21, 84:8, 88:1, 89:9, 92:2, 95:19</p> <p>next [7] - 14:20, 21:22, 32:8, 40:1, 82:1, 92:8, 97:13</p> <p>Next [2] - 11:15, 92:2</p> <p>nice [1] - 3:12</p>	<p>nobody [1] - 80:25</p> <p>Nobody [1] - 78:19</p> <p>non [2] - 3:24, 28:13</p> <p>non-acting [1] - 3:24</p> <p>non-market [1] - 28:13</p> <p>noncontroversial [1] - 69:17</p> <p>none [3] - 34:2, 35:12, 57:20</p> <p>nonfirm [13] - 17:15, 18:12, 19:6, 19:17, 19:25, 20:4, 20:25, 25:25, 26:11, 26:13, 28:11, 31:16, 63:16</p> <p>normal [2] - 44:17</p> <p>Northern [3] - 42:5, 42:7, 42:9</p> <p>northwest [1] - 40:17</p> <p>Northwest [33] - 3:13, 6:12, 7:16, 8:8, 8:12, 10:7, 10:13, 10:23, 11:6, 12:23, 14:6, 16:10, 16:12, 16:21, 21:16, 23:24, 27:12, 28:22, 31:1, 31:15, 32:19, 32:24, 33:4, 36:18, 36:24, 37:1, 37:5, 37:24, 39:21, 40:7, 40:15, 88:11, 93:15</p> <p>Northwest's [2] - 33:8, 42:13</p> <p>note [3] - 21:7, 21:14, 71:20</p> <p>noted [9] - 5:19, 6:1, 35:2, 65:9, 66:9, 66:11, 73:9, 73:12, 89:13</p> <p>nothing [2] - 10:14, 49:13</p> <p>Notice [2] - 3:5, 12:10</p> <p>noting [1] - 62:10</p> <p>Notwithstanding [1] - 56:15</p> <p>nowhere [1] - 88:2</p> <p>NRU [3] - 28:25, 29:19, 84:24</p> <p>NT [5] - 85:11, 88:13, 89:17, 90:11</p> <p>number [11] - 5:2, 9:5, 22:2, 23:22, 34:14, 65:6, 71:6, 76:14, 76:16, 78:4, 81:10</p>	<p>86:6, 87:4</p> <p>obligations [17] - 7:25, 9:7, 9:13, 15:18, 15:19, 15:21, 50:1, 51:5, 52:7, 62:23, 65:7, 67:2, 67:10, 68:1, 69:17, 79:2, 84:1</p> <p>observed [1] - 45:22</p> <p>obtain [1] - 61:7</p> <p>obviously [1] - 47:25</p> <p>Obviously [1] - 3:18</p> <p>occasioned [1] - 46:15</p> <p>occurring [1] - 98:11</p> <p>OF [4] - 1:6, 1:7, 98:3, 98:5</p> <p>offer [2] - 11:2, 68:19</p> <p>offered [4] - 8:11, 13:10, 25:9, 95:9</p> <p>offers [1] - 91:21</p> <p>OFFICER [18] - 1:18, 3:2, 4:9, 20:13, 28:18, 30:10, 36:12, 43:1, 48:4, 54:16, 59:18, 63:24, 68:9, 77:19, 88:7, 93:10, 97:3, 97:15</p> <p>Officer [1] - 4:3</p> <p>officer [1] - 3:6</p> <p>offset [5] - 43:25, 64:22, 73:21, 74:3, 74:4</p> <p>often [1] - 19:6</p> <p>old [4] - 11:9, 19:3, 23:6, 81:12</p> <p>omission [1] - 90:3</p> <p>OMP [6] - 9:6, 9:20, 9:23, 10:3, 10:4, 10:8</p> <p>once [2] - 9:5, 38:22</p> <p>One [4] - 5:12, 32:19, 52:20, 54:5</p> <p>one [30] - 5:12, 13:17, 17:21, 19:12, 21:10, 21:23, 22:2, 22:20, 25:19, 42:8, 46:22, 46:25, 47:4, 50:17, 60:22, 63:14, 65:23, 75:9, 75:11, 75:17, 75:18, 77:25, 78:20, 79:14, 81:19, 82:22, 85:21, 86:21</p> <p>ones [1] - 18:3</p> <p>open [4] - 21:12, 36:2, 45:19, 93:4</p> <p>opening [1] - 3:9</p> <p>operate [2] - 65:3, 66:1</p> <p>operations [3] - 57:6, 63:7, 90:21</p> <p>operator [1] - 39:19</p> <p>opined [1] - 10:12</p> <p>opinion [2] - 45:7, 62:10</p> <p>Opponents [2] - 10:6, 11:2</p> <p>opportunities [1] - 23:23</p> <p>opportunity [11] - 3:23, 14:12, 20:17, 29:23, 30:7, 48:15, 59:25, 64:5, 71:18, 72:1, 77:16</p> <p>opposed [3] - 29:19, 29:21, 32:18</p> <p>opposing [1] - 91:7</p>
O			
<p>oasis [1] - 25:10</p> <p>objected [3] - 78:19, 79:21, 80:25</p> <p>objection [3] - 70:21, 71:15, 71:16</p> <p>objectionable [1] - 78:18</p> <p>objective [11] - 65:5, 70:18, 71:2, 71:5, 71:13, 71:19, 71:21, 71:24, 72:5, 72:8, 87:25</p> <p>objectives [22] - 29:21, 44:4, 60:20, 64:12, 64:15, 67:15, 68:25, 69:4, 69:6, 69:7, 69:8, 69:9, 70:7, 70:9, 70:12, 70:14, 70:15, 70:17, 72:6, 72:21, 79:14, 92:6</p> <p>obligated [2] - 45:12, 46:21</p> <p>obligation [9] - 25:7, 25:12, 45:5, 61:22, 65:3, 65:9, 65:11,</p>	<p>oasis [1] - 25:10</p> <p>objected [3] - 78:19, 79:21, 80:25</p> <p>objection [3] - 70:21, 71:15, 71:16</p> <p>objectionable [1] - 78:18</p> <p>objective [11] - 65:5, 70:18, 71:2, 71:5, 71:13, 71:19, 71:21, 71:24, 72:5, 72:8, 87:25</p> <p>objectives [22] - 29:21, 44:4, 60:20, 64:12, 64:15, 67:15, 68:25, 69:4, 69:6, 69:7, 69:8, 69:9, 70:7, 70:9, 70:12, 70:14, 70:15, 70:17, 72:6, 72:21, 79:14, 92:6</p> <p>obligated [2] - 45:12, 46:21</p> <p>obligation [9] - 25:7, 25:12, 45:5, 61:22, 65:3, 65:9, 65:11,</p>	<p>oasis [1] - 25:10</p> <p>objected [3] - 78:19, 79:21, 80:25</p> <p>objection [3] - 70:21, 71:15, 71:16</p> <p>objectionable [1] - 78:18</p> <p>objective [11] - 65:5, 70:18, 71:2, 71:5, 71:13, 71:19, 71:21, 71:24, 72:5, 72:8, 87:25</p> <p>objectives [22] - 29:21, 44:4, 60:20, 64:12, 64:15, 67:15, 68:25, 69:4, 69:6, 69:7, 69:8, 69:9, 70:7, 70:9, 70:12, 70:14, 70:15, 70:17, 72:6, 72:21, 79:14, 92:6</p> <p>obligated [2] - 45:12, 46:21</p> <p>obligation [9] - 25:7, 25:12, 45:5, 61:22, 65:3, 65:9, 65:11,</p>	<p>oasis [1] - 25:10</p> <p>objected [3] - 78:19, 79:21, 80:25</p> <p>objection [3] - 70:21, 71:15, 71:16</p> <p>objectionable [1] - 78:18</p> <p>objective [11] - 65:5, 70:18, 71:2, 71:5, 71:13, 71:19, 71:21, 71:24, 72:5, 72:8, 87:25</p> <p>objectives [22] - 29:21, 44:4, 60:20, 64:12, 64:15, 67:15, 68:25, 69:4, 69:6, 69:7, 69:8, 69:9, 70:7, 70:9, 70:12, 70:14, 70:15, 70:17, 72:6, 72:21, 79:14, 92:6</p> <p>obligated [2] - 45:12, 46:21</p> <p>obligation [9] - 25:7, 25:12, 45:5, 61:22, 65:3, 65:9, 65:11,</p>

<p>opposition [1] - 71:6 opt [1] - 14:8 option [1] - 46:19 options [1] - 46:18 ORAL [1] - 1:16 oral [3] - 3:4, 98:10, 98:11 Oral [1] - 2:3 order [19] - 7:22, 17:2, 23:19, 39:23, 53:6, 53:12, 53:23, 54:2, 70:4, 82:13, 82:19, 82:25, 83:13, 83:15, 83:22, 83:25, 84:7, 84:8, 84:12 ordered [2] - 82:15, 82:18 Oregon [2] - 1:21, 98:9 OREGON [1] - 98:3 organic [1] - 47:19 organized [1] - 23:8 originally [2] - 40:24, 57:14 OS-14 [1] - 31:5 OS-16 [3] - 10:6, 11:2, 43:22 otherwise [3] - 11:5, 53:8, 61:16 ought [1] - 45:25 outlook [1] - 13:15 outset [1] - 21:7 outside [8] - 16:9, 16:12, 16:18, 16:21, 27:2, 28:12, 32:15, 34:17 overall [2] - 66:13, 77:8 overarching [1] - 27:3 overrun [1] - 73:1 own [7] - 35:9, 45:9, 58:23, 62:13, 63:8, 75:14, 79:8 owned [2] - 21:17, 58:22</p>	<p>80:2 particularly [1] - 26:2 Parties [1] - 42:4 parties [30] - 5:5, 8:7, 9:5, 11:17, 12:17, 14:12, 25:8, 28:3, 31:24, 32:18, 37:14, 38:1, 38:2, 38:22, 41:6, 54:7, 54:10, 54:11, 55:1, 57:13, 72:1, 73:24, 78:17, 80:20, 81:10, 91:7, 92:11, 93:17, 94:17, 96:15 parts [1] - 31:1 Party [10] - 6:21, 13:25, 15:4, 17:3, 20:21, 43:10, 64:7, 86:11 party [5] - 4:14, 5:12, 42:8, 95:4 pass [1] - 20:8 passes [1] - 46:5 passing [1] - 46:9 past [3] - 23:15, 32:3, 35:20 path [5] - 33:24, 37:13, 38:18, 38:20, 59:5 patience [1] - 64:17 pattern [3] - 15:1, 15:10, 28:1 patterns [1] - 41:14 Paul [4] - 18:19, 20:1, 20:8, 20:19 pay [10] - 49:8, 49:13, 50:9, 55:24, 56:9, 63:10, 76:22, 77:4, 80:17, 89:18 paying [14] - 18:3, 24:7, 29:6, 47:4, 49:10, 51:5, 52:24, 53:3, 53:17, 53:18, 55:22, 76:16, 85:4, 85:10 payment [7] - 49:17, 50:3, 52:5, 52:12, 52:13, 52:21, 65:20 payments [19] - 48:25, 49:2, 49:6, 49:9, 49:11, 49:13, 49:14, 49:21, 49:23, 50:11, 50:22, 52:14, 52:17, 52:18, 52:25, 53:5, 53:18, 68:3 pays [3] - 49:3, 49:6, 85:22 PDC [1] - 24:16 peaking [2] - 95:19, 96:5 penalties [5] - 62:7, 62:9, 62:12, 62:16, 62:20 penalty [1] - 62:14 people [4] - 33:12, 72:3, 80:16 per [15] - 7:1, 14:1, 23:14, 23:16, 23:25, 24:7, 24:8, 25:20, 25:22, 35:5, 64:24, 66:17, 67:7, 67:17, 81:19 percent [28] - 8:18, 16:11, 16:13, 16:24, 23:18, 25:9, 29:2, 35:4, 38:24, 38:25, 39:19, 41:25, 57:1, 57:8, 60:10, 65:21, 66:7, 66:8, 66:21, 67:23, 68:2, 68:6, 69:11, 85:2, 89:14, 90:14, 91:13 percentage [1] - 16:16</p>	<p>perform [1] - 90:25 performance [3] - 61:20, 62:5, 62:16 performing [2] - 61:24, 62:2 perhaps [1] - 53:20 period [14] - 12:6, 14:2, 14:24, 14:25, 22:10, 29:2, 31:5, 32:9, 48:24, 50:1, 51:6, 52:6, 52:14, 73:23 permanent [2] - 3:24, 4:2 permission [1] - 70:16 permit [1] - 92:25 permits [1] - 53:12 permutations [1] - 39:13 personally [1] - 28:15 perspective [5] - 17:21, 23:21, 42:17, 87:25, 88:21 Pete [1] - 30:15 Petrillo [6] - 3:5, 44:15, 44:20, 48:12, 54:24, 59:21 PETRILLO [18] - 1:18, 3:2, 4:9, 20:13, 28:18, 30:10, 36:12, 43:1, 48:4, 54:16, 59:18, 63:24, 68:9, 77:19, 88:7, 93:10, 97:3, 97:15 Petrillo's [1] - 59:24 PGE [1] - 96:5 PGE's [1] - 48:10 phenomenon [1] - 75:13 pick [2] - 24:4, 46:22 picking [1] - 26:16 piecemeal [1] - 93:6 pieces [1] - 32:19 pile [1] - 78:4 PLACE [1] - 1:20 place [10] - 32:10, 40:12, 42:14, 42:21, 46:16, 72:2, 83:13, 89:15, 96:23, 98:10 Plan [4] - 37:9, 39:7, 39:8, 39:15 plan [5] - 39:10, 39:19, 39:22, 39:25, 88:18 planned [2] - 76:9, 76:17 planning [2] - 11:23, 14:11 plant [8] - 86:10, 86:12, 86:18, 86:25, 94:15, 95:25, 96:5, 96:8 plants [1] - 96:6 plenty [2] - 52:10, 75:10 PNGC [5] - 88:12, 88:23, 91:18, 91:23, 92:11 PNGC's [1] - 88:21 point [21] - 18:16, 33:25, 34:4, 34:11, 34:19, 35:12, 35:13, 35:16, 35:19, 42:5, 52:20, 54:5, 55:10, 62:10, 62:25, 71:20, 81:13, 86:21, 90:11, 92:20 point-to-point [1] - 90:11 pointed [5] - 7:4, 57:12, 89:22, 91:19, 96:7 points [8] - 8:16, 18:22, 32:24,</p>	<p>33:9, 44:12, 76:5, 82:3, 94:21 policies [10] - 5:7, 11:24, 12:8, 12:13, 12:25, 14:11, 14:17, 92:5, 92:12, 93:3 policy [34] - 11:19, 11:25, 12:2, 12:15, 14:6, 29:22, 33:18, 35:17, 36:5, 36:7, 37:7, 39:5, 42:4, 42:16, 60:11, 60:15, 60:18, 60:19, 63:13, 64:12, 64:15, 65:21, 67:23, 68:7, 68:25, 69:4, 69:5, 69:8, 70:11, 79:17, 80:24, 82:16, 82:18, 92:17 pops [1] - 76:15 portion [2] - 38:8, 59:9 Portland [7] - 1:21, 43:14, 48:8, 55:2, 59:1, 59:12, 64:8 position [23] - 8:24, 11:13, 32:1, 32:2, 35:14, 35:25, 36:2, 43:15, 43:19, 43:21, 43:22, 43:24, 44:3, 53:12, 53:25, 54:14, 56:13, 56:18, 57:17, 58:1, 59:3, 59:15, 64:21 positioned [1] - 39:21 positions [3] - 3:21, 54:13, 55:1 positive [1] - 63:9 possible [26] - 15:19, 39:12, 44:21, 46:19, 47:20, 47:22, 53:8, 53:14, 53:21, 65:10, 65:17, 65:24, 69:15, 69:25, 79:3, 79:4, 80:14, 80:15, 80:17, 85:16, 85:17, 90:4, 91:9, 91:10, 91:20, 94:5 post [1] - 93:3 post-rate [1] - 93:3 potential [5] - 27:14, 35:20, 38:1, 62:9 potentially [1] - 87:12 POWER [1] - 1:9 power [55] - 9:8, 10:9, 14:16, 16:1, 16:4, 16:19, 17:12, 31:19, 32:2, 32:4, 38:15, 45:17, 47:7, 55:5, 56:1, 58:5, 58:12, 60:16, 60:22, 61:6, 62:6, 62:21, 63:3, 63:4, 63:8, 63:11, 66:10, 69:6, 69:7, 70:9, 70:15, 71:12, 71:14, 71:21, 72:3, 72:6, 72:10, 73:6, 74:21, 74:25, 76:2, 77:12, 82:4, 83:14, 87:11, 87:12, 88:4, 88:19, 91:9, 92:8, 93:4, 94:21, 94:25 Power [28] - 1:20, 3:25, 4:4, 4:22, 4:24, 8:21, 10:7, 10:13, 10:23, 11:6, 11:16, 12:23, 14:6, 17:17, 20:2, 20:22, 21:9, 30:16, 37:8, 39:7, 39:14, 43:4, 43:7, 43:9, 60:13, 62:11, 64:8, 88:13 Power's [1] - 43:5 Powerex [6] - 17:18, 18:18,</p>
P			
<p>Pacific [6] - 3:13, 6:12, 16:9, 16:12, 16:21, 88:11 PacificCorp [3] - 43:23, 64:4, 64:6 Page [1] - 2:3 pages [1] - 33:3 paid [2] - 50:19, 50:22 PANC [1] - 26:2 panel [9] - 20:17, 28:21, 30:14, 48:13, 59:22, 60:1, 64:3, 68:14, 93:13 paperwork [1] - 78:13 parallel [1] - 92:7 part [9] - 14:7, 37:1, 39:8, 40:22, 40:24, 56:4, 74:1, 78:21, 80:7 participate [2] - 13:1, 14:12 participated [2] - 43:9, 44:6 participating [1] - 94:3 participation [1] - 97:17 particular [9] - 15:10, 43:13, 47:1, 48:3, 53:1, 62:18, 79:21,</p>			

<p>20:20, 20:22, 21:10, 28:6 PPC [3] - 18:18, 87:7, 95:9 practice [2] - 5:13, 15:14 practices [3] - 16:15, 17:1, 18:23 pre [1] - 12:1 pre-case [1] - 12:1 precedence [1] - 8:15 precedent [4] - 8:7, 37:14, 41:6, 42:3 predominantly [1] - 58:20 preference [3] - 21:9, 58:20, 58:22 preferential [1] - 83:8 preferred [1] - 60:24 preliminary [1] - 65:2 premium [4] - 16:13, 16:18, 16:22, 68:2 preparation [1] - 47:13 prepare [1] - 92:25 prepared [1] - 19:24 prepares [1] - 79:25 presence [2] - 40:4, 41:18 present [3] - 26:3, 26:15, 96:17 presentations [2] - 3:18, 97:10 presented [5] - 3:8, 6:21, 18:11, 40:7, 92:23 presenting [1] - 5:7 presents [1] - 32:5 preservation [1] - 15:15 preserve [1] - 24:24 President [2] - 4:4, 4:5 President's [1] - 39:8 pressure [1] - 94:17 pretty [1] - 97:6 prevailing [2] - 56:22, 89:1 prevails [1] - 54:4 prevent [1] - 95:17 preventing [1] - 34:5 previous [2] - 31:24, 39:4 previously [3] - 5:21, 9:2, 55:18 price [4] - 34:22, 63:11, 95:16, 96:10 prices [3] - 16:24, 63:9, 94:22 pride [1] - 76:5 primary [1] - 79:14 principle [14] - 34:22, 35:9, 45:21, 46:3, 46:17, 46:24, 47:12, 49:1, 49:3, 59:8, 61:2, 65:12, 70:21 principles [18] - 15:20, 45:1, 45:8, 45:11, 46:14, 46:20, 47:18, 48:2, 53:15, 53:22, 55:16, 56:4, 58:12, 65:11, 65:17, 65:25, 69:16 priorities [4] - 23:1, 23:3,</p>	<p>23:6, 24:24 priority [2] - 19:2, 26:10 private [1] - 45:12 pro [1] - 86:14 probability [1] - 65:20 problem [19] - 17:23, 18:20, 19:11, 19:15, 19:23, 20:23, 21:19, 21:20, 21:22, 22:15, 22:22, 23:11, 24:20, 25:14, 27:3, 27:25, 35:1, 76:22 procedural [1] - 70:24 Procedurally [1] - 71:15 procedures [1] - 44:18 proceeding [23] - 3:16, 36:25, 37:10, 39:3, 40:1, 40:3, 40:8, 43:8, 45:3, 45:6, 47:21, 48:10, 54:7, 54:22, 54:24, 55:7, 63:21, 68:18, 68:21, 71:25, 78:9, 78:12, 79:18 PROCEEDING [1] - 1:12 proceedings [4] - 45:5, 47:22, 98:11, 98:14 PROCEEDINGS [1] - 3:1 process [17] - 12:24, 14:11, 17:20, 30:4, 30:5, 36:3, 44:21, 56:3, 56:5, 74:2, 78:14, 79:14, 79:23, 80:7, 80:12, 87:16, 92:15 processes [1] - 27:2 produce [3] - 13:6, 40:22, 69:15 product [4] - 18:16, 18:17, 34:22, 34:24 production [1] - 39:9 productive [1] - 4:8 products [2] - 69:24, 69:25 professional [1] - 44:22 professionalism [4] - 44:14, 68:21, 77:15, 97:17 progress [1] - 41:2 project [4] - 33:10, 40:12, 73:23, 74:1 projected [1] - 95:6 projection [1] - 73:16 projects [4] - 33:22, 34:8, 40:18, 41:5 prolong [1] - 42:4 Prolonging [1] - 42:17 promote [2] - 7:11, 72:9 promoting [1] - 96:13 proper [1] - 47:18 properly [2] - 46:14, 61:24 prophecy [1] - 75:9 proponents [1] - 9:11 proportionate [1] - 23:19 proposal [87] - 5:19, 5:25, 6:9, 11:18, 11:21, 12:9, 12:10, 12:11, 12:16, 13:3, 13:4, 13:8, 14:1, 14:24, 15:1, 17:3, 21:14, 22:6, 22:17, 29:4, 29:9, 29:18,</p>	<p>29:24, 30:2, 31:4, 31:25, 36:24, 37:5, 37:25, 38:3, 42:13, 48:19, 49:19, 55:7, 55:14, 55:19, 56:2, 56:6, 56:13, 56:16, 57:5, 57:13, 57:18, 57:23, 58:3, 59:13, 67:16, 70:10, 70:16, 74:7, 74:8, 74:24, 76:8, 77:8, 77:10, 78:6, 78:16, 78:25, 79:12, 79:24, 80:6, 80:9, 81:1, 84:21, 84:24, 84:25, 85:2, 85:9, 85:14, 85:18, 85:20, 85:24, 86:12, 87:17, 89:2, 89:8, 89:12, 90:5, 90:17, 91:12, 91:19, 91:24, 92:3, 95:6, 95:11, 96:3 proposals [6] - 11:12, 13:24, 29:25, 47:24, 80:7, 96:22 propose [6] - 11:23, 12:8, 12:12, 32:13, 67:17, 96:9 proposed [29] - 12:14, 14:16, 16:19, 18:12, 18:20, 39:7, 55:7, 58:7, 64:11, 65:19, 66:7, 67:15, 70:13, 70:17, 70:22, 71:1, 71:4, 71:25, 73:9, 74:10, 74:22, 78:10, 89:3, 89:9, 92:7, 92:13, 94:16, 95:8, 95:23 proposes [2] - 56:18, 75:25 proposing [5] - 12:5, 42:10, 72:19, 75:23, 80:13 prospect [2] - 75:8, 91:14 prospective [1] - 7:5 protect [3] - 24:23, 24:24, 26:25 protecting [1] - 90:21 protections [1] - 41:21 protects [1] - 41:19 protocol [3] - 9:4, 63:3, 82:20 protocols [1] - 31:3 prove [1] - 34:4 provide [26] - 10:1, 10:18, 12:23, 15:19, 29:23, 33:5, 35:13, 41:8, 45:15, 47:16, 48:14, 48:15, 53:13, 57:15, 57:21, 58:19, 59:10, 61:13, 71:18, 75:6, 77:16, 83:1, 83:23, 91:9, 95:3, 95:20 provided [7] - 10:23, 32:25, 38:4, 54:8, 58:16, 58:23, 76:25 providers [1] - 26:1 provides [8] - 29:13, 45:24, 53:15, 53:16, 54:2, 79:6, 83:6, 90:22 providing [11] - 10:18, 12:21, 33:2, 33:21, 45:14, 45:19, 58:4, 58:14, 88:20, 95:14 proving [1] - 34:11 Provisions [1] - 38:6 provisions [1] - 74:25 proxy [1] - 95:24 prudently [1] - 70:3 PSE [1] - 68:17</p>	<p>public [5] - 12:24, 30:4, 31:19, 45:12, 88:19 Public [10] - 4:22, 4:24, 8:21, 11:16, 17:17, 20:2, 20:22, 21:9, 30:16, 77:22 publically [1] - 21:17 publicized [1] - 23:4 PUD [1] - 21:18 Puget [11] - 43:18, 44:2, 54:21, 54:22, 55:1, 59:1, 59:12, 64:8, 64:10, 68:15, 68:16 purported [1] - 56:15 purpose [2] - 6:11, 38:14 purposes [4] - 5:15, 8:23, 81:18, 90:22 pursuant [1] - 95:22 put [10] - 12:18, 23:21, 29:18, 31:11, 32:10, 33:11, 64:19, 68:2, 81:4, 93:17 putting [1] - 95:19</p> <p style="text-align: center;">Q</p> <p>quality [1] - 24:13 quarter [1] - 16:17 questions [23] - 8:24, 11:13, 14:19, 17:13, 20:10, 27:7, 27:10, 30:8, 36:11, 44:7, 44:10, 54:15, 59:17, 63:23, 64:13, 64:14, 77:17, 77:23, 87:6, 92:1, 93:8, 95:15, 97:1 queue [7] - 6:13, 25:2, 25:4, 25:6, 25:8, 27:23 queues [1] - 28:4 quo [4] - 6:4, 38:2, 42:3, 91:11 quote [2] - 58:3, 58:9 quotes [1] - 46:6</p> <p style="text-align: center;">R</p> <p>RA [1] - 53:7 raise [4] - 25:22, 33:25, 34:19, 41:25 raised [2] - 22:11, 63:15 raising [1] - 26:5 ran [1] - 66:15 range [2] - 14:14, 21:15 rata [1] - 86:14 Rate [1] - 94:14 rate [170] - 3:15, 4:25, 5:2, 5:10, 5:15, 5:19, 5:25, 6:6, 6:17, 6:19, 6:22, 7:2, 7:8, 7:11, 8:15, 8:23, 10:6, 11:2, 11:17, 12:6, 12:16, 13:2, 13:22, 14:1, 14:2, 14:5, 14:7, 14:9, 14:18, 14:24, 14:25, 15:7, 15:8, 15:9, 15:11, 15:23, 16:14, 17:15, 17:20, 17:21, 18:6, 18:11,</p>
---	---	--	--

<p>18:12, 19:17, 20:1, 20:24, 20:25, 21:2, 21:3, 21:5, 21:6, 21:22, 22:2, 22:7, 22:10, 22:11, 22:15, 23:11, 23:13, 23:17, 24:2, 25:22, 26:4, 26:5, 26:7, 26:10, 26:20, 26:22, 26:23, 27:2, 27:15, 27:17, 27:21, 29:2, 30:3, 30:5, 31:5, 31:16, 32:14, 32:15, 33:2, 33:7, 33:12, 33:23, 35:3, 35:11, 36:20, 36:25, 37:3, 37:13, 37:18, 38:3, 38:19, 38:24, 39:4, 39:16, 39:24, 40:1, 40:5, 40:18, 41:1, 41:7, 41:12, 41:15, 41:23, 42:14, 42:24, 43:6, 43:22, 46:24, 48:13, 53:4, 53:10, 53:17, 54:10, 54:11, 59:25, 63:16, 63:20, 67:12, 67:18, 69:7, 69:9, 70:15, 73:22, 74:14, 76:1, 78:3, 78:12, 78:23, 79:5, 79:18, 80:2, 80:11, 80:13, 80:15, 80:17, 80:20, 80:21, 81:8, 81:18, 81:23, 82:1, 85:17, 89:16, 89:17, 89:23, 90:2, 90:14, 91:9, 91:14, 91:15, 92:9, 92:15, 92:22, 93:3, 93:18, 93:24, 94:5, 94:13, 96:3, 96:15, 96:20</p> <p>RATE [1] - 1:12</p> <p>ratemaking [7] - 45:1, 45:2, 45:5, 45:6, 45:8, 61:2, 69:13</p> <p>ratepayers [4] - 41:19, 61:22, 62:18, 62:19</p> <p>rates [86] - 5:21, 8:18, 9:8, 9:25, 10:9, 10:20, 14:16, 14:17, 14:24, 15:14, 15:20, 16:1, 16:4, 16:19, 18:3, 18:4, 18:5, 18:8, 22:19, 25:19, 25:23, 25:25, 26:3, 28:11, 38:4, 38:24, 41:24, 41:25, 45:13, 46:5, 46:9, 46:18, 47:13, 48:17, 49:6, 49:18, 50:2, 51:5, 51:24, 52:3, 52:11, 52:24, 53:14, 53:21, 60:19, 61:9, 61:11, 61:12, 61:14, 64:12, 65:10, 65:13, 65:16, 65:19, 65:24, 66:3, 66:4, 66:7, 66:12, 66:20, 69:1, 69:6, 69:15, 69:18, 69:19, 69:25, 70:19, 70:24, 71:13, 71:21, 72:20, 73:5, 73:8, 73:22, 76:12, 82:4, 83:2, 83:5, 85:15, 87:19, 90:10, 90:12, 91:10, 96:16, 96:18</p> <p>Rates [1] - 72:12</p> <p>rather [6] - 22:3, 55:12, 69:18, 70:19, 77:24, 93:5</p> <p>rating [9] - 13:19, 13:20, 13:23, 15:15, 46:13, 60:24, 67:22, 71:4, 72:7</p> <p>ratings [3] - 13:11, 13:12, 13:13</p> <p>rationale [1] - 90:18</p>	<p>reach [3] - 26:16, 56:1, 68:6</p> <p>reaching [1] - 29:22</p> <p>read [1] - 83:18</p> <p>readily [1] - 21:25</p> <p>real [5] - 21:8, 22:12, 24:14, 25:15, 78:14</p> <p>reality [2] - 94:21, 95:1</p> <p>reallocate [1] - 58:1</p> <p>really [23] - 12:19, 15:11, 21:15, 21:20, 21:24, 23:22, 24:1, 30:20, 31:13, 33:16, 58:11, 60:2, 75:16, 76:15, 76:20, 80:3, 81:4, 85:1, 87:21, 88:2, 95:3, 97:7, 97:11</p> <p>reason [5] - 6:3, 17:20, 40:22, 73:7</p> <p>reasonable [6] - 46:18, 51:13, 51:16, 76:13, 76:16, 95:24</p> <p>reasoned [1] - 91:21</p> <p>reasons [6] - 32:17, 33:1, 34:14, 42:12, 78:22, 92:10</p> <p>reasserted [1] - 10:11</p> <p>rebuttal [26] - 12:13, 29:18, 31:25, 34:13, 40:21, 51:12, 54:12, 56:18, 57:5, 57:10, 57:17, 57:19, 58:1, 58:7, 58:10, 59:3, 59:15, 70:13, 73:10, 74:10, 89:21, 90:5, 91:19, 91:25, 92:4, 92:14</p> <p>receive [3] - 29:7, 56:9, 81:10</p> <p>receiving [4] - 9:18, 55:22, 55:24, 77:6</p> <p>recent [1] - 28:1</p> <p>recently [4] - 13:14, 27:24, 34:9, 96:4</p> <p>recited [1] - 28:9</p> <p>recognize [5] - 57:19, 65:2, 94:20, 95:1, 96:16</p> <p>recognized [3] - 63:17, 93:21</p> <p>recognizing [1] - 93:16</p> <p>recommend [6] - 66:17, 79:25, 80:5, 81:7, 81:23, 95:5</p> <p>recommendation [4] - 29:1, 36:19, 64:23, 81:6</p> <p>recommendations [3] - 78:1, 79:13, 81:24</p> <p>recommending [1] - 85:19</p> <p>reconcile [2] - 9:12, 65:7</p> <p>reconciles [1] - 67:9</p> <p>reconsider [1] - 16:5</p> <p>Record [4] - 35:1, 41:10, 79:25, 80:1</p> <p>record [25] - 3:3, 3:7, 5:23, 6:17, 8:21, 10:1, 13:7, 19:14, 26:19, 30:1, 37:10, 40:22, 64:20, 65:16, 68:12, 78:8, 79:20, 79:22, 80:8, 80:12, 80:23, 81:5, 81:17, 95:8, 96:1</p> <p>recover [1] - 19:21</p> <p>recovered [2] - 9:24, 10:20</p>	<p>recovering [2] - 17:10, 85:7</p> <p>recovery [5] - 20:7, 24:15, 24:16, 29:3, 69:1</p> <p>recycle [1] - 11:9</p> <p>redirected [1] - 30:25</p> <p>redispach [2] - 82:13, 82:16</p> <p>reduce [10] - 39:11, 51:23, 52:3, 52:11, 52:16, 53:4, 66:18, 93:18, 94:5, 94:17</p> <p>reduced [2] - 90:15, 98:12</p> <p>reducing [7] - 49:9, 51:14, 51:17, 52:4, 52:20, 57:7, 90:13</p> <p>reduction [1] - 76:1</p> <p>reevaluated [1] - 89:24</p> <p>refer [1] - 21:2</p> <p>referenced [1] - 40:15</p> <p>referred [1] - 21:1</p> <p>refinance [1] - 50:13</p> <p>refine [1] - 95:10</p> <p>refined [5] - 90:1, 90:5, 91:7, 91:19, 91:24</p> <p>reflect [7] - 3:7, 17:1, 17:9, 22:3, 45:13, 47:10, 51:20</p> <p>reflected [5] - 47:14, 51:25, 56:2, 56:12, 96:15</p> <p>reflection [1] - 29:11</p> <p>reflects [2] - 65:22, 95:18</p> <p>refused [1] - 9:18</p> <p>refuted [1] - 26:18</p> <p>regard [4] - 19:2, 23:1, 31:2, 31:10</p> <p>regarding [5] - 8:25, 16:6, 58:8, 60:25, 67:11</p> <p>regardless [3] - 55:23, 72:24, 72:25</p> <p>Regardless [1] - 14:3</p> <p>region [11] - 16:18, 24:23, 26:6, 28:12, 65:14, 80:17, 87:9, 93:23, 96:1, 96:7, 96:24</p> <p>region's [1] - 39:20</p> <p>regional [6] - 78:14, 79:14, 79:23, 80:7, 80:12, 94:7</p> <p>Register [2] - 3:5, 12:9</p> <p>regular [1] - 87:2</p> <p>regulation [1] - 53:23</p> <p>regulator [4] - 84:5, 84:7, 84:16, 84:17</p> <p>regulators [1] - 46:22</p> <p>Regulatory [7] - 9:10, 43:6, 83:12, 83:16, 83:22, 83:25, 84:3</p> <p>regulatory [3] - 45:3, 84:12, 84:14</p> <p>reiterating [1] - 88:20</p> <p>reject [4] - 11:12, 29:17, 59:3, 59:14</p> <p>rejected [6] - 5:18, 5:25, 6:9, 9:10, 13:25, 56:7</p> <p>related [4] - 27:24, 53:7, 64:14, 68:24</p>	<p>relates [2] - 20:25, 22:17</p> <p>relating [1] - 83:4</p> <p>relatively [2] - 20:24, 58:13</p> <p>release [1] - 92:17</p> <p>relevant [4] - 11:25, 17:25, 32:2, 47:21</p> <p>reliability [4] - 57:15, 61:18, 62:13, 90:22</p> <p>relied [1] - 69:21</p> <p>relief [5] - 13:23, 14:1, 15:11, 15:23, 67:18</p> <p>rely [4] - 10:7, 74:1, 75:17, 80:25</p> <p>Rely [1] - 70:3</p> <p>relying [1] - 14:4</p> <p>remarks [12] - 3:10, 28:23, 30:8, 43:11, 43:15, 43:18, 43:24, 44:25, 48:15, 77:16, 93:7, 96:25</p> <p>remedied [1] - 27:14</p> <p>remedies [1] - 62:9</p> <p>remedy [1] - 19:13</p> <p>remember [1] - 4:13</p> <p>reminders [1] - 4:12</p> <p>removed [1] - 28:4</p> <p>rendered [1] - 23:7</p> <p>renew [1] - 25:12</p> <p>renewable [4] - 36:6, 39:18, 40:11, 40:16</p> <p>Renewable [14] - 7:15, 8:8, 8:11, 32:18, 32:24, 33:4, 33:8, 36:18, 36:24, 37:1, 37:5, 37:24, 40:15, 42:13</p> <p>Renewables [1] - 64:9</p> <p>renewables [1] - 35:18</p> <p>Renewal [1] - 40:7</p> <p>renewal [1] - 28:6</p> <p>renewals [1] - 19:20</p> <p>renewed [2] - 28:2, 94:1</p> <p>repaid [2] - 76:12, 76:15</p> <p>repair [1] - 18:10</p> <p>repay [1] - 76:10</p> <p>repaying [3] - 49:25, 52:6, 76:19</p> <p>repayment [21] - 43:16, 48:15, 48:22, 48:24, 49:3, 49:7, 49:15, 50:1, 50:9, 50:16, 51:6, 51:18, 51:20, 51:22, 52:6, 52:14, 52:19, 53:2, 54:6, 54:9, 76:13</p> <p>repayments [2] - 76:4, 76:6</p> <p>repeat [1] - 77:13</p> <p>repeating [1] - 36:22</p> <p>replaced [4] - 81:13, 81:18, 81:19</p> <p>replacement [1] - 81:9</p> <p>replenish [1] - 70:4</p> <p>report [1] - 12:4</p> <p>REPORTER [1] - 1:24</p> <p>Reporter [1] - 98:9</p>
--	---	---	---

<p>reporter [1] - 4:15 represent [7] - 4:14, 20:20, 43:4, 48:8, 67:25, 68:15, 88:11 representing [7] - 43:14, 43:17, 43:20, 43:23, 44:2, 54:21, 64:4 request [7] - 25:8, 34:23, 50:21, 50:23, 51:19, 51:20, 59:2 requests [3] - 6:12, 25:6, 50:16 require [4] - 35:23, 59:9, 62:4, 82:25 required [6] - 5:8, 14:5, 60:11, 63:7, 87:3, 95:20 requirement [4] - 54:1, 67:8, 73:22, 85:8 Requirement [5] - 29:4, 44:1, 64:23, 66:19, 74:5 requirements [4] - 39:9, 72:23, 76:6, 83:20 Requirements [1] - 28:22 requires [2] - 21:20, 61:10 resale [1] - 17:11 reservation [1] - 25:10 reservations [6] - 19:6, 22:3, 23:14, 23:15, 25:20, 28:6 reserve [9] - 19:7, 20:12, 69:22, 71:3, 72:6, 72:12, 72:21, 74:9, 96:14 reserved [1] - 23:25 reserves [68] - 8:5, 11:19, 11:25, 12:5, 12:15, 13:16, 13:20, 13:22, 14:7, 14:23, 15:1, 15:11, 15:22, 30:22, 30:24, 32:4, 32:11, 32:14, 43:25, 46:11, 60:3, 60:5, 60:9, 60:12, 60:13, 64:6, 64:22, 66:9, 66:10, 66:13, 66:18, 66:23, 66:25, 67:3, 67:7, 67:18, 68:6, 71:11, 72:10, 72:15, 72:16, 72:22, 72:25, 73:21, 73:24, 74:3, 74:4, 74:12, 74:13, 74:16, 74:18, 74:19, 74:21, 75:5, 75:6, 75:10, 75:11, 75:12, 75:15, 75:18, 77:2, 77:12, 78:5, 87:8, 92:16, 92:17, 92:21 resides [1] - 74:7 resolved [1] - 63:6 resource [6] - 6:23, 77:4, 95:19, 95:24, 96:5, 96:24 resources [4] - 33:13, 76:25, 96:12, 96:22 respect [10] - 43:13, 48:2, 55:3, 57:18, 59:4, 59:14, 78:2, 78:6, 81:24, 86:3 respectfully [2] - 59:2, 71:8 respects [3] - 70:16, 74:8, 81:12 respond [3] - 13:4, 72:1, 72:4</p>	<p>response [12] - 12:16, 29:25, 32:25, 33:3, 33:8, 33:15, 34:7, 40:20, 40:25, 47:24, 50:23, 84:14 responsibilities [3] - 46:4, 65:24, 82:9 responsibility [6] - 24:22, 84:3, 84:4, 84:8, 84:9, 85:15 restricted [1] - 13:5 restricting [1] - 78:20 result [11] - 7:25, 29:5, 36:23, 42:21, 47:25, 66:7, 66:21, 85:9, 89:15, 90:9, 95:5 resulting [1] - 56:3 results [6] - 46:19, 46:23, 54:12, 60:9, 60:15, 91:17 retail [3] - 44:17, 45:20, 46:21 retain [2] - 22:7, 26:7 retained [1] - 89:4 retirement [1] - 76:1 Revenue [5] - 29:4, 44:1, 64:23, 66:19, 74:4 revenue [11] - 17:4, 37:21, 38:10, 39:1, 42:1, 67:8, 73:1, 73:21, 74:15, 85:8, 94:19 revenues [6] - 16:6, 16:25, 17:8, 72:17, 73:15, 95:7 reversal [2] - 57:10, 57:19 reverse [2] - 5:13, 10:2 reversed [1] - 56:18 review [4] - 14:10, 14:14, 37:16, 93:19 reviewed [1] - 78:8 revised [1] - 37:5 revising [1] - 14:6 revision [1] - 12:24 revisit [1] - 89:23 RFPs [1] - 33:11 Richard [1] - 4:5 Rider [3] - 1:24, 98:9, 98:18 rights [2] - 17:10, 17:12 rigid [1] - 32:10 Risk [1] - 92:5 risk [36] - 8:9, 22:12, 24:14, 25:15, 28:24, 29:16, 29:17, 29:21, 31:23, 44:3, 60:15, 60:18, 60:19, 64:11, 64:15, 66:9, 66:11, 66:14, 66:18, 66:23, 67:3, 67:8, 67:15, 67:22, 68:25, 69:4, 69:5, 69:20, 70:11, 70:14, 78:5, 87:8, 88:1, 88:17, 92:3, 92:5 risks [10] - 7:13, 7:21, 8:3, 32:5, 32:23, 47:9, 64:22, 69:24, 72:14, 72:17 road [2] - 21:22, 85:7 robust [10] - 30:4, 47:23, 47:24, 71:2, 71:10, 72:6, 81:5, 87:9, 96:10, 96:20 ROD [2] - 57:3, 59:6</p>	<p>roll [8] - 36:5, 36:7, 38:11, 38:13, 41:8, 42:6, 42:7, 42:10 rolled [1] - 36:4 rolling [11] - 5:16, 8:6, 8:14, 8:15, 8:17, 32:16, 32:21, 35:14, 35:17, 41:12, 41:24 rollover [1] - 50:12 room [4] - 43:5, 52:10, 52:16, 68:16 root [1] - 19:10 roughly [1] - 89:18 RPR [2] - 1:24, 98:18 rule [7] - 39:11, 45:4, 53:13, 54:2, 82:25, 89:5 rule-making [1] - 45:4 rules [4] - 21:12, 27:3, 63:18, 70:4 run [2] - 23:3, 75:18 rural [1] - 88:12 Ryan [1] - 77:21</p>	<p>94:19, 95:7 secondly [1] - 4:14 Section [14] - 10:7, 10:13, 10:15, 10:21, 10:23, 11:6, 11:7, 12:22, 82:23, 82:24, 83:18, 83:21 Sections [1] - 10:25 see [8] - 3:12, 10:10, 19:16, 25:15, 42:20, 74:14, 87:24, 88:2 seeing [2] - 28:1, 94:6 seeks [1] - 58:1 seem [1] - 31:7 segment [35] - 5:14, 5:21, 6:5, 6:7, 8:6, 8:22, 29:11, 41:22, 55:6, 55:9, 55:12, 55:13, 55:20, 56:7, 56:19, 56:25, 57:7, 57:12, 57:16, 57:24, 58:2, 58:6, 59:6, 85:8, 88:16, 89:6, 89:7, 89:11, 90:1, 90:7, 90:9, 90:24, 91:4, 91:8, 91:12 segmentation [11] - 5:22, 6:1, 29:13, 30:5, 43:19, 56:4, 79:16, 79:17, 80:24, 89:8, 89:24 segments [4] - 22:20, 56:15, 56:17, 89:4 select [1] - 46:18 selected [3] - 33:13, 40:19, 41:5 self [3] - 33:17, 75:7, 75:9 self-fulfilling [1] - 75:9 self-serving [1] - 33:17 sell [1] - 94:24 seller [1] - 22:24 seller's [1] - 19:2 sellers [1] - 23:7 senior [2] - 3:24, 43:5 Senior [2] - 4:4, 4:5 sense [10] - 16:10, 18:5, 34:25, 36:4, 39:12, 47:3, 65:12, 69:21, 87:19, 87:20 separate [5] - 5:14, 5:21, 6:1, 6:5, 8:22 serious [2] - 7:6, 8:8 service [5] - 6:10, 35:21, 42:4, 86:4, 86:23 served [1] - 35:19 service [72] - 5:11, 6:6, 10:19, 18:13, 18:15, 19:9, 20:5, 21:1, 22:24, 23:1, 23:7, 23:25, 24:4, 24:5, 24:7, 24:12, 24:13, 24:24, 24:25, 25:3, 25:7, 25:8, 25:10, 25:12, 25:24, 26:10, 26:11, 26:12, 26:13, 26:16, 26:25, 28:8, 35:8, 38:4, 45:13, 45:14, 45:16, 45:19, 46:15, 46:25, 47:6, 48:18, 49:17, 49:25, 51:4, 51:7, 51:9, 51:14, 51:23, 52:4, 52:11, 53:2, 55:24, 55:25, 56:1, 56:9, 57:21, 57:22, 58:2, 58:8,</p>
S			
<p>safe [1] - 16:15 safely [1] - 8:13 safety [1] - 22:6 sale [1] - 63:8 sales [8] - 16:9, 16:11, 16:12, 16:16, 16:20, 16:24, 17:12, 38:10 salient [1] - 37:16 Sam [3] - 3:5, 3:11, 3:14 SAMUEL [1] - 1:18 satisfy [2] - 9:13, 84:9 saved [1] - 12:22 SCANLON [1] - 30:13 Scanlon [5] - 2:8, 30:12, 30:15, 36:13, 66:11 Scanlon's [1] - 40:20 scenario [1] - 50:18 schedule [1] - 74:14 scheduled [1] - 97:5 scope [3] - 21:25, 92:12, 92:23 Scruggs [11] - 2:5, 4:20, 4:22, 20:14, 20:19, 21:8, 22:22, 31:11, 63:17, 65:8, 94:18 SCRUGGS [5] - 4:21, 14:22, 15:3, 15:16, 16:1 seal [1] - 98:15 seams [2] - 31:20, 63:19 season [1] - 36:3 second [12] - 13:8, 33:25, 46:3, 50:21, 53:20, 78:2, 78:25, 81:6, 82:4, 83:18, 88:17, 93:8 Second [4] - 6:16, 25:1, 37:7, 50:7 secondary [9] - 16:6, 16:9, 16:24, 16:25, 17:4, 17:8, 17:12,</p>			

<p>60:17, 81:11, 81:15, 81:22, 83:23, 85:6, 85:11, 87:4, 87:5, 88:14, 89:19, 94:2</p> <p>services [10] - 45:17, 45:23, 47:7, 47:9, 55:22, 60:20, 60:22, 61:14, 83:2, 83:7</p> <p>Services [3] - 4:5, 4:6, 60:13</p> <p>servicing [2] - 33:17, 55:11</p> <p>Set [1] - 69:17</p> <p>set [14] - 15:14, 22:19, 53:14, 53:21, 65:9, 65:16, 65:19, 65:21, 69:10, 70:18, 80:3, 85:15, 91:24, 98:14</p> <p>sets [2] - 15:1, 49:17</p> <p>setting [3] - 8:23, 60:18, 72:20</p> <p>settlement [2] - 30:20, 30:22</p> <p>seven [2] - 32:6, 66:20</p> <p>several [4] - 41:6, 50:3, 83:9, 92:4</p> <p>Shaheen [1] - 4:5</p> <p>share [6] - 5:16, 38:13, 40:13, 47:1, 47:5, 66:12</p> <p>sharp [1] - 31:19</p> <p>shift [1] - 56:11</p> <p>shifts [2] - 57:5, 63:3</p> <p>short [1] - 4:12</p> <p>shortage [1] - 8:1</p> <p>shorter [2] - 50:5, 51:15</p> <p>shortfalls [1] - 73:14</p> <p>Shorthand [1] - 98:9</p> <p>showed [1] - 80:11</p> <p>showing [2] - 40:8, 68:2</p> <p>shown [1] - 35:8</p> <p>shows [3] - 6:22, 33:5, 35:9</p> <p>shrunk [1] - 25:4</p> <p>shut [1] - 9:18</p> <p>side [14] - 34:10, 56:23, 57:10, 57:14, 57:25, 58:17, 58:18, 73:6, 76:2, 88:4, 90:7, 90:19, 90:24, 91:2</p> <p>sides [3] - 34:1, 40:9, 88:3</p> <p>signal [3] - 12:7, 95:17, 96:10</p> <p>significant [8] - 12:14, 23:23, 34:1, 39:18, 42:1, 62:8, 62:19, 67:2</p> <p>significantly [6] - 24:9, 29:6, 39:1, 39:6, 66:4, 90:12</p> <p>Similar [1] - 41:21</p> <p>similar [7] - 30:5, 36:24, 55:22, 74:25, 91:15, 92:10, 96:8</p> <p>similarities [2] - 42:5, 42:9</p> <p>similarly [1] - 85:23</p> <p>Similarly [1] - 45:18</p> <p>simple [3] - 9:12, 21:24, 25:19</p> <p>simplicity [1] - 74:17</p> <p>simplified [1] - 30:20</p> <p>Simply [1] - 60:22</p> <p>simply [6] - 11:8, 13:24, 22:4,</p>	<p>23:10, 91:16, 94:13</p> <p>simultaneous [2] - 65:8, 67:11</p> <p>single [2] - 50:24, 86:21</p> <p>situated [1] - 85:23</p> <p>situation [5] - 19:4, 19:13, 24:9, 25:4, 84:6</p> <p>six [1] - 32:6</p> <p>SLICE [1] - 78:20</p> <p>slowly [1] - 4:15</p> <p>small [5] - 10:24, 19:15, 19:25, 41:23, 86:20</p> <p>smaller [1] - 58:20</p> <p>smoothly [1] - 3:16</p> <p>SMUD [1] - 26:2</p> <p>sold [2] - 16:17, 16:18</p> <p>sole [1] - 38:14</p> <p>solely [1] - 58:24</p> <p>solid [1] - 4:2</p> <p>solution [9] - 18:21, 19:24, 20:24, 21:25, 25:18, 29:14, 35:11, 79:15, 91:21</p> <p>solve [1] - 36:3</p> <p>sooner [1] - 50:20</p> <p>sort [3] - 60:4, 64:13, 95:24</p> <p>sound [13] - 15:13, 15:20, 46:20, 53:15, 53:22, 65:4, 65:10, 65:17, 65:25, 66:1, 69:16, 71:9, 77:10</p> <p>Sound [10] - 43:18, 44:2, 54:21, 55:1, 59:2, 59:12, 64:8, 64:10, 68:15, 68:16</p> <p>sounds [1] - 75:21</p> <p>Sounds [1] - 70:1</p> <p>source [1] - 72:25</p> <p>Southern [37] - 8:11, 8:16, 8:17, 16:8, 17:11, 17:15, 18:13, 18:15, 19:5, 20:6, 21:1, 21:5, 22:16, 22:17, 23:5, 23:9, 23:20, 24:3, 24:12, 24:15, 25:1, 25:6, 25:9, 26:1, 26:4, 26:14, 31:10, 41:9, 41:12, 41:16, 41:21, 41:24, 42:6, 42:7, 42:9, 42:11, 63:16</p> <p>Southwest [1] - 62:11</p> <p>speaking [3] - 20:20, 46:7, 64:9</p> <p>special [1] - 74:2</p> <p>specific [2] - 4:7, 44:7</p> <p>Specifically [2] - 53:16, 82:23</p> <p>specifically [1] - 16:4</p> <p>specifics [1] - 18:20</p> <p>specified [1] - 3:4</p> <p>spoken [1] - 27:11</p> <p>spots [1] - 34:17</p> <p>spread [1] - 8:4</p> <p>ss [1] - 98:4</p> <p>stability [2] - 81:16, 81:17</p> <p>stable [3] - 13:15, 69:19, 70:19</p>	<p>staff [45] - 7:4, 8:16, 11:18, 12:14, 13:2, 13:9, 13:10, 16:5, 16:23, 17:23, 17:25, 22:18, 24:19, 25:1, 29:1, 29:18, 30:18, 44:13, 44:22, 48:11, 50:17, 50:23, 51:2, 51:12, 54:23, 54:24, 55:4, 55:14, 55:19, 56:17, 59:3, 59:23, 59:24, 64:18, 68:20, 70:20, 73:9, 74:10, 77:14, 78:15, 79:24, 87:17, 93:17, 95:22</p> <p>Staff's [1] - 29:9</p> <p>staff's [8] - 11:20, 12:16, 13:4, 25:16, 26:19, 34:13, 57:17, 91:25</p> <p>stage [2] - 89:21, 92:14</p> <p>stakeholders [1] - 92:19</p> <p>stall [1] - 34:21</p> <p>stalled [1] - 33:5</p> <p>stand [3] - 18:19, 75:14, 95:10</p> <p>standard [4] - 12:1, 66:8, 76:11, 76:21</p> <p>standards [2] - 61:19, 62:13</p> <p>standing [2] - 5:13, 29:14</p> <p>standpoint [1] - 20:24</p> <p>stark [1] - 78:11</p> <p>start [2] - 77:22, 88:22</p> <p>started [2] - 4:11, 9:16</p> <p>starting [2] - 38:4, 76:24</p> <p>starts [1] - 49:7</p> <p>State [1] - 34:10</p> <p>STATE [1] - 98:3</p> <p>state [4] - 39:10, 39:15, 44:18, 45:6</p> <p>states [3] - 39:10, 39:21, 39:23</p> <p>STATES [1] - 1:6</p> <p>States [1] - 39:17</p> <p>station [4] - 90:7, 90:19, 90:24, 91:3</p> <p>status [4] - 6:4, 38:2, 42:3, 91:11</p> <p>statute [3] - 10:6, 54:4, 83:10</p> <p>statutes [5] - 10:17, 11:10, 47:19, 67:11, 79:3</p> <p>statutory [15] - 11:3, 15:18, 15:19, 53:21, 54:1, 65:3, 65:7, 65:11, 67:1, 67:10, 68:1, 69:16, 76:11, 76:21, 91:8</p> <p>Stefan [1] - 48:9</p> <p>stems [1] - 87:3</p> <p>stenotype [1] - 98:12</p> <p>step [5] - 17:17, 29:9, 56:19, 90:5, 94:5</p> <p>steps [3] - 87:10, 87:14, 97:13</p> <p>Steve [1] - 5:18</p> <p>stick [1] - 16:2</p> <p>still [12] - 31:6, 31:8, 34:5, 41:3, 66:21, 67:17, 86:6, 86:17, 86:23, 86:24, 87:3, 94:11</p>	<p>stop [1] - 81:4</p> <p>stopping [1] - 6:17</p> <p>stops [1] - 49:15</p> <p>straight [1] - 6:24</p> <p>strictly [1] - 46:7</p> <p>strip [1] - 27:4</p> <p>strong [1] - 90:22</p> <p>STRONG [1] - 43:3</p> <p>Strong [3] - 43:4, 48:5, 61:2</p> <p>strongly [2] - 20:2, 81:23</p> <p>struck [1] - 78:8</p> <p>structural [4] - 74:6, 75:1, 75:3, 75:24</p> <p>structure [2] - 90:18, 94:2</p> <p>structures [1] - 86:13</p> <p>studies [2] - 51:11, 58:12</p> <p>study [5] - 43:16, 51:18, 51:20, 51:22, 52:19</p> <p>Study [15] - 50:22, 51:2, 51:4, 51:7, 51:9, 51:10, 51:15, 51:16, 51:21, 52:1, 52:2, 52:12</p> <p>studying [1] - 5:15</p> <p>stuff [1] - 87:3</p> <p>subject [7] - 7:24, 37:17, 83:15, 83:21, 89:18, 89:20, 91:13</p> <p>Subject [1] - 82:24</p> <p>submit [12] - 12:17, 29:25, 69:8, 71:4, 71:8, 73:19, 74:6, 76:14, 76:20, 82:13, 84:12, 86:5</p> <p>subscribed [5] - 25:2, 37:23, 38:23, 40:6, 41:20</p> <p>subscription [2] - 42:15, 42:23</p> <p>subscriptions [1] - 19:20</p> <p>subset [2] - 58:19, 59:11</p> <p>subsidiarization [3] - 57:3, 59:5, 75:17</p> <p>subsidiarizing [1] - 61:5</p> <p>substance [1] - 44:24</p> <p>substantial [4] - 14:4, 26:19, 76:23, 84:24</p> <p>substantially [1] - 90:17</p> <p>substantive [2] - 70:21, 83:20</p> <p>Substantively [1] - 73:6</p> <p>substation [14] - 56:25, 59:10, 86:8, 86:9, 86:14, 86:22, 86:24, 86:25, 87:2, 90:8, 91:1, 91:3</p> <p>substations [5] - 57:11, 58:17, 58:23, 86:3, 90:20</p> <p>substitute [1] - 73:20</p> <p>succeeded [1] - 42:15</p> <p>sudden [3] - 76:8, 76:19, 77:3</p> <p>suffering [1] - 18:7</p> <p>sufficient [4] - 10:1, 49:8, 49:12, 76:12</p> <p>suggested [2] - 13:24, 92:7</p> <p>suggests [2] - 45:25, 86:11</p>
--	---	---	--

<p>suited ^[1] - 92:13 sum ^[1] - 96:19 summarize ^[1] - 45:9 summarized ^[1] - 69:7 summarizes ^[1] - 32:25 summer ^[1] - 92:16 superior ^[2] - 18:17, 19:8 supersede ^[1] - 10:21 supplied ^[1] - 23:16 supply ^[15] - 9:4, 9:14, 11:14, 31:2, 62:24, 63:10, 78:2, 82:1, 82:14, 82:17, 83:14, 84:9, 84:10, 84:13 support ^[15] - 6:4, 14:5, 15:14, 21:15, 33:17, 41:8, 42:7, 57:9, 57:12, 58:2, 65:5, 82:11, 82:21, 84:20, 86:25 supportable ^[1] - 78:18 supported ^[5] - 5:22, 34:21, 51:13, 94:16, 95:8 supporting ^[2] - 33:5, 36:6 supports ^[6] - 15:22, 16:9, 60:6, 60:14, 78:21, 90:20 supposed ^[1] - 19:7 surprise ^[4] - 11:17, 13:2, 87:21, 92:24 surprised ^[1] - 82:21 surprising ^[4] - 10:10, 18:1, 47:7, 70:8 surrebuttal ^[3] - 12:17, 12:21, 92:25 sustainable ^[4] - 29:5, 29:13, 91:16, 91:21 switches ^[1] - 56:23 System ^[4] - 10:16, 10:22, 11:1, 11:7 system ^[15] - 7:18, 9:24, 19:5, 22:25, 23:2, 30:24, 34:16, 35:11, 56:21, 82:7, 82:8, 83:14, 86:22, 88:25, 95:17</p>	<p>23:13, 24:6, 24:25, 25:10, 25:23, 26:12, 26:25, 29:14, 50:24, 51:15, 70:4, 74:13, 77:4, 79:15, 79:16, 80:4, 80:24, 94:1 terms ^[2] - 54:3, 83:4 test ^[6] - 29:12, 54:12, 55:18, 58:10, 58:11, 89:10 testament ^[1] - 78:14 testimonies ^[2] - 44:7, 44:8 testimony ^[28] - 7:5, 8:17, 12:13, 12:17, 15:4, 17:6, 24:18, 29:19, 31:12, 33:16, 33:21, 34:14, 40:21, 40:23, 43:10, 51:12, 51:14, 58:8, 60:25, 62:25, 70:13, 73:10, 74:12, 78:10, 78:13, 89:21, 91:25, 92:25 THE ^[1] - 1:8 theme ^[1] - 16:3 themselves ^[1] - 87:12 theory ^[1] - 7:15 thereafter ^[1] - 98:12 thereby ^[1] - 57:7 Therefore ^[2] - 55:11, 57:16 therefore ^[1] - 29:15 THEREOF ^[1] - 98:14 They've ^[2] - 71:23, 73:5 they've ^[1] - 64:19 thinking ^[1] - 75:16 third ^[7] - 34:19, 37:10, 46:17, 78:3, 82:10, 84:2, 84:22 Third ^[1] - 50:9 thirds ^[2] - 25:5, 28:4 thoroughly ^[1] - 87:14 thoughtful ^[1] - 14:8 thousands ^[1] - 7:16 threat ^[2] - 13:10, 13:11 threatened ^[1] - 24:16 Three ^[1] - 37:4 three ^[10] - 13:14, 23:15, 26:2, 33:9, 35:12, 51:1, 60:2, 85:10, 85:12, 85:22 throughout ^[1] - 52:5 tick ^[1] - 69:10 Tie ^[1] - 31:10 tie ^[4] - 74:9, 74:21, 75:7, 75:12 tied ^[2] - 21:4, 75:10 tight ^[1] - 12:19 TIME ^[1] - 1:20 timing ^[2] - 75:2, 75:24 title ^[1] - 82:25 today ^[16] - 3:22, 17:14, 20:18, 20:20, 30:7, 37:4, 39:2, 48:9, 60:3, 68:16, 71:7, 86:1, 88:16, 92:11, 97:5, 97:8 Today ^[3] - 3:3, 4:1, 28:23 today's ^[1] - 3:7 together ^[3] - 12:18, 93:5, 96:23</p>	<p>Together ^[1] - 79:1 tone ^[1] - 80:3 took ^[1] - 78:12 tool ^[1] - 65:18 tools ^[4] - 51:13, 52:7, 52:20, 70:3 top ^[1] - 89:14 topic ^[4] - 46:2, 53:7, 92:16, 93:8 topics ^[4] - 28:23, 37:15, 68:24, 93:1 total ^[10] - 37:22, 48:18, 49:9, 51:4, 51:7, 52:4, 52:11, 52:17, 53:1, 53:18 touch ^[5] - 9:1, 11:15, 60:2, 60:4, 63:14 touchstone ^[1] - 80:2 towards ^[1] - 74:24 Townsend ^[2] - 38:4, 38:5 TPP ^[13] - 12:1, 60:9, 60:10, 65:20, 65:22, 66:2, 66:7, 66:21, 67:23, 68:2, 68:4, 69:11 TR-10 ^[1] - 35:5 trading ^[2] - 16:15, 17:1 trajectory ^[1] - 29:1 transact ^[1] - 23:8 transcript ^[2] - 98:13, 98:13 transform ^[1] - 88:24 transformation ^[1] - 55:25 transformer ^[2] - 56:24, 57:25 transformers ^[4] - 29:10, 56:20, 58:18, 90:6 transition ^[1] - 29:3 Transmission ^[7] - 4:6, 10:16, 10:22, 10:25, 11:7, 42:19, 74:11 transmission ^[153] - 5:11, 5:20, 6:6, 6:13, 6:15, 7:6, 7:7, 7:17, 7:19, 9:24, 9:25, 10:3, 10:5, 10:8, 10:14, 10:17, 10:19, 10:20, 12:15, 13:22, 14:16, 15:10, 16:8, 17:10, 17:12, 18:15, 19:2, 19:5, 19:8, 19:18, 21:10, 21:13, 22:25, 23:2, 24:4, 25:25, 26:16, 27:4, 28:24, 29:16, 29:17, 29:20, 29:21, 31:23, 32:2, 32:7, 32:11, 32:12, 34:3, 34:16, 35:23, 38:20, 39:20, 43:16, 43:25, 44:1, 44:5, 45:19, 47:9, 48:17, 48:18, 50:2, 51:5, 52:3, 52:6, 55:10, 56:21, 60:3, 60:5, 60:8, 60:12, 60:16, 60:19, 60:20, 61:5, 61:12, 62:4, 62:19, 63:4, 63:5, 63:6, 63:9, 63:12, 64:6, 64:14, 64:21, 64:22, 66:9, 66:12, 66:18, 66:20, 66:22, 67:7, 67:18, 69:1, 69:3, 69:9, 70:11, 70:14, 70:17, 70:23, 71:2, 71:12, 71:14, 71:24, 72:11, 73:8, 73:10,</p>	<p>73:19, 73:24, 74:4, 74:9, 74:10, 74:13, 74:15, 74:16, 74:18, 74:22, 75:23, 75:25, 77:12, 78:5, 79:8, 82:6, 82:7, 82:8, 82:11, 83:1, 83:6, 83:11, 84:5, 84:7, 84:15, 84:17, 84:19, 85:5, 85:11, 85:22, 86:22, 87:8, 87:11, 87:22, 88:3, 88:14, 88:17, 89:19, 92:3, 93:5, 94:24 transmitting ^[4] - 38:15, 83:1, 83:3, 83:6 transparency ^[4] - 47:13, 47:22, 47:23, 54:5 transparent ^[3] - 12:24, 14:14, 54:10 transportation ^[1] - 38:18 treasury ^[4] - 65:20, 68:3, 76:7, 76:10 treat ^[1] - 79:6 treated ^[2] - 60:21, 81:18 treating ^[2] - 5:14, 6:5 treatment ^[3] - 60:16, 81:8, 81:23 tried ^[1] - 45:9 triggered ^[1] - 75:14 triggers ^[1] - 74:11 TRM ^[1] - 95:22 troublesome ^[1] - 27:19 true ^[4] - 18:23, 36:23, 41:2, 98:13 trumps ^[1] - 53:22 try ^[2] - 4:15, 31:7 turbine ^[1] - 95:23 turn ^[1] - 19:11 Turning ^[1] - 41:6 twice ^[1] - 85:4 two ^[30] - 6:8, 11:16, 11:20, 12:18, 21:17, 25:5, 28:4, 28:23, 32:19, 37:3, 44:12, 50:17, 55:16, 68:24, 69:11, 70:16, 74:7, 74:11, 75:2, 78:1, 78:22, 79:1, 79:13, 79:17, 81:20, 81:24, 82:3, 88:15, 92:16, 97:7 two-thirds ^[2] - 25:5, 28:4 two-year ^[1] - 69:11 type ^[7] - 5:7, 8:12, 12:24, 47:2, 51:25, 74:25, 87:5 types ^[3] - 20:6, 45:15, 81:15 typewriting ^[1] - 98:12</p>
T			
<p>table ^[1] - 69:10 Tails ^[1] - 63:12 TAKEN ^[2] - 1:18, 1:19 Tami ^[1] - 43:5 targets ^[2] - 40:11, 72:21 tariff ^[1] - 21:13 task ^[1] - 44:10 team ^[6] - 3:16, 3:25, 4:2, 36:17, 54:20, 74:25 technically ^[1] - 74:13 ten ^[1] - 68:11 ten-minute ^[1] - 68:11 Teresa ^[4] - 1:24, 4:16, 98:9, 98:18 term ^[27] - 16:7, 18:15, 18:16, 19:8, 19:18, 19:20, 21:5, 23:9,</p>	<p>throughout ^[1] - 52:5 tick ^[1] - 69:10 Tie ^[1] - 31:10 tie ^[4] - 74:9, 74:21, 75:7, 75:12 tied ^[2] - 21:4, 75:10 tight ^[1] - 12:19 TIME ^[1] - 1:20 timing ^[2] - 75:2, 75:24 title ^[1] - 82:25 today ^[16] - 3:22, 17:14, 20:18, 20:20, 30:7, 37:4, 39:2, 48:9, 60:3, 68:16, 71:7, 86:1, 88:16, 92:11, 97:5, 97:8 Today ^[3] - 3:3, 4:1, 28:23 today's ^[1] - 3:7 together ^[3] - 12:18, 93:5, 96:23</p>	<p style="text-align: center;">U</p> <p>U.S ^[1] - 1:7 ultimate ^[1] - 39:14 ultimately ^[2] - 12:2, 19:21 unable ^[2] - 47:15, 54:11 uncertainties ^[1] - 72:24 uncertainty ^[1] - 76:4 uncorrected ^[1] - 24:14</p>	

<p>under ^[23] - 9:3, 9:6, 9:20, 14:5, 19:2, 22:6, 22:23, 29:3, 52:2, 55:9, 63:5, 74:23, 76:7, 79:3, 82:16, 83:5, 84:1, 84:4, 85:1, 85:8, 86:11, 95:2, 98:12</p> <p>Under ^[4] - 7:15, 51:11, 89:2, 89:12</p> <p>undercut ^[1] - 26:11</p> <p>undercuts ^[1] - 18:14</p> <p>underestimate ^[1] - 96:10</p> <p>underrun ^[2] - 73:2, 76:18</p> <p>undersigned ^[1] - 98:9</p> <p>Understood ^[2] - 42:25, 77:18</p> <p>undertook ^[1] - 78:15</p> <p>undisputed ^[1] - 18:12</p> <p>unduly ^[1] - 83:7</p> <p>uneconomical ^[1] - 33:23</p> <p>unequivocally ^[1] - 9:22</p> <p>unexpected ^[1] - 73:14</p> <p>unfair ^[3] - 24:8, 32:12, 47:3</p> <p>unfairly ^[1] - 46:25</p> <p>unforeseen ^[3] - 22:8, 26:8, 46:11</p> <p>Unfortunately ^[2] - 18:24, 24:19</p> <p>unfounded ^[1] - 22:4</p> <p>uniform ^[3] - 78:23, 80:13, 80:20</p> <p>unintended ^[3] - 18:6, 27:13, 27:18</p> <p>unique ^[4] - 22:16, 58:13, 71:2, 84:3</p> <p>uniquely ^[1] - 39:20</p> <p>UNITED ^[1] - 1:6</p> <p>unless ^[3] - 20:9, 53:8, 96:25</p> <p>Unless ^[5] - 8:24, 11:13, 14:19, 17:13, 30:8</p> <p>unlike ^[3] - 11:16, 45:6, 46:21</p> <p>unnecessarily ^[1] - 69:23</p> <p>unobjectionable ^[1] - 71:9</p> <p>unreasonable ^[2] - 19:14, 66:12</p> <p>unreasonably ^[2] - 60:12, 66:10</p> <p>unrefuted ^[1] - 7:14</p> <p>unregulated ^[3] - 83:1, 83:3, 83:6</p> <p>unsubscribed ^[3] - 37:19, 37:20</p> <p>unused ^[2] - 41:15, 42:23</p> <p>unusual ^[1] - 45:3</p> <p>unwilling ^[1] - 47:15</p> <p>up ^[20] - 4:13, 5:2, 15:1, 18:19, 28:3, 28:6, 31:6, 31:8, 31:14, 31:25, 33:15, 35:8, 69:22, 72:18, 75:3, 75:19, 76:15, 77:3, 78:12, 78:16</p> <p>urban ^[1] - 94:8</p> <p>urge ^[7] - 11:11, 25:3, 27:1, 29:15, 29:17, 59:12, 96:19</p>	<p>urgency ^[1] - 87:19</p> <p>urgent ^[1] - 30:2</p> <p>urges ^[3] - 8:21, 20:2, 94:4</p> <p>usage ^[1] - 41:13</p> <p>usual ^[1] - 73:11</p> <p>Utilities ^[3] - 21:17, 28:22, 93:15</p> <p>utilities ^[9] - 21:17, 28:10, 33:10, 40:17, 58:22, 61:21, 88:12, 88:25, 89:1</p> <p>utility ^[64] - 28:24, 28:25, 29:5, 29:7, 29:11, 43:19, 45:12, 45:15, 46:7, 46:21, 47:18, 55:3, 55:4, 55:6, 55:12, 56:6, 56:9, 56:14, 56:19, 57:4, 57:8, 57:14, 57:24, 58:8, 59:4, 59:5, 59:14, 62:2, 78:3, 78:20, 81:14, 83:1, 83:3, 83:6, 84:23, 85:3, 85:10, 86:5, 86:8, 86:15, 86:16, 86:21, 87:1, 88:16, 88:22, 89:13, 89:16, 89:18, 89:21, 89:25, 90:1, 90:6, 90:13, 90:16, 91:1, 91:3, 91:4, 91:6, 91:11, 91:16, 91:22, 92:1</p> <p>utilized ^[1] - 41:17</p>	<p>Waiting ^[1] - 40:1</p> <p>Wapag ^[3] - 78:21, 84:23, 91:18</p> <p>warranted ^[1] - 22:9</p> <p>warrants ^[1] - 12:25</p> <p>Washington ^[1] - 34:10</p> <p>Water ^[1] - 21:18</p> <p>water ^[1] - 45:16</p> <p>Weber ^[4] - 2:17, 93:11, 93:13, 97:4</p> <p>WEBER ^[1] - 93:12</p> <p>WECC ^[3] - 43:21, 45:24, 61:1</p> <p>week ^[6] - 23:14, 23:16, 23:25, 24:7, 25:20, 25:22</p> <p>weeks ^[1] - 12:18</p> <p>weigh ^[1] - 15:21</p> <p>welcome ^[4] - 36:11, 54:15, 77:17, 93:25</p> <p>well-reasoned ^[1] - 91:21</p> <p>west ^[1] - 38:5</p> <p>western ^[1] - 94:21</p> <p>Western ^[1] - 77:22</p> <p>whereas ^[2] - 41:16, 41:24</p> <p>WHITE ^[1] - 48:7</p> <p>White ^[6] - 2:10, 43:5, 43:14, 48:6, 48:8, 54:17</p> <p>whole ^[2] - 64:20, 65:14</p> <p>wide ^[2] - 71:5, 85:16</p> <p>widest ^[6] - 55:17, 79:3, 80:14, 90:4, 91:9, 91:20</p> <p>Wildlife ^[2] - 9:7, 9:13</p> <p>willing ^[1] - 17:7</p> <p>win ^[1] - 63:12</p> <p>wind ^[26] - 6:18, 6:19, 6:23, 6:25, 7:2, 7:3, 7:5, 7:12, 7:16, 9:15, 9:17, 32:21, 33:2, 33:6, 33:14, 34:1, 34:5, 34:8, 34:12, 34:17, 34:20, 35:20, 35:22, 38:17, 40:8</p> <p>windfall ^[1] - 76:18</p> <p>witness ^[4] - 40:23, 43:7, 48:10, 68:17</p> <p>WITNESS ^[1] - 98:14</p> <p>words ^[4] - 4:16, 73:23, 75:9, 95:18</p> <p>workshops ^[5] - 12:1, 31:14, 31:18, 63:22, 92:16</p> <p>world ^[2] - 21:8, 61:18</p> <p>worse ^[1] - 73:17</p> <p>worth ^[2] - 62:10, 88:19</p> <p>Wright ^[1] - 5:18</p>	<p>49:22, 49:23, 49:24, 50:4, 50:6, 50:8, 50:10, 50:14, 50:19, 50:25, 51:8, 51:11, 52:2, 52:3, 52:8, 52:21, 53:5, 64:24, 66:17, 66:24, 67:3, 67:7, 67:17, 69:11, 76:9, 76:23, 78:15</p> <p>years ^[17] - 23:15, 32:3, 32:6, 32:9, 35:6, 42:14, 51:1, 51:17, 52:13, 52:18, 73:6, 76:14, 76:17, 77:1, 77:3, 78:24, 81:2</p> <p>years' ^[1] - 75:2</p> <p>yourself ^[2] - 4:14, 36:8</p>
		Z	
			<p>zero ^[2] - 35:11, 37:20</p>
		V	
		<p>value ^[11] - 18:14, 19:18, 24:5, 24:11, 24:25, 26:12, 26:25, 27:4, 28:7, 31:14, 80:4</p> <p>various ^[1] - 22:20</p> <p>vary ^[1] - 96:8</p> <p>vastly ^[1] - 41:13</p> <p>versa ^[1] - 45:20</p> <p>versus ^[2] - 62:11, 80:9</p> <p>Vice ^[2] - 4:4, 4:5</p> <p>vice ^[1] - 45:20</p> <p>Vice-President ^[1] - 4:4</p> <p>view ^[9] - 46:6, 46:13, 65:18, 66:25, 67:22, 80:1, 82:3, 82:4, 82:5</p> <p>viewed ^[1] - 67:21</p> <p>views ^[1] - 68:23</p> <p>violating ^[1] - 12:22</p> <p>violations ^[1] - 62:13</p> <p>Virtually ^[1] - 45:11</p> <p>voltage ^[14] - 29:10, 39:20, 55:23, 56:20, 56:22, 58:5, 58:14, 58:19, 58:24, 59:10, 63:2, 89:1, 89:7, 90:6</p> <p>voluntarily ^[1] - 62:22</p> <p>voluntary ^[1] - 62:14</p>	
		W	
		<p>wait ^[1] - 19:16</p> <p>wait-and-see ^[1] - 19:16</p>	
		Y	
		<p>year ^[49] - 4:1, 14:1, 14:2, 16:11, 24:8, 25:5, 28:5, 39:2, 42:21, 42:22, 48:19, 48:21, 49:1, 49:3, 49:8, 49:10, 49:12, 49:14, 49:15, 49:16, 49:19,</p>	