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December 20, 2019

Ms. Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301

Re: DE 19-057, Public Service Company of New Hampshire d/b/a Eversource Energy
Distribution Rate Case
Our File: 18939

Dear Ms. Howland:

Enclosed for filing please find an original and six copies of the *Direct Testimony and Exhibits of Steve W. Chriss on behalf of Walmart, Inc.*, in the above-referenced matter. An electronic copy of these documents was forwarded to you today.

Thank you for your attention to this matter.

Very truly yours,



Melissa M. Horne

MMH/amd
Enclosures
cc: DE 19-057 Service List via electronic mail

STATE OF NEW HAMPSHIRE
BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

DOCKET NO. DE 19-057

DIRECT TESTIMONY AND EXHIBITS OF
STEVE W. CHRISS
ON BEHALF OF
WALMART INC.

DECEMBER 20, 2019

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1 Introduction

2 Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND OCCUPATION.

3 A. My name is Steve W. Chriss. My business address is 2608 SE J St., Bentonville, AR
4 72712-0550. I am employed by Walmart Inc. as Director, Energy Services.

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

6 A. I am testifying on behalf of Walmart Inc. ("Walmart").

7 Q. PLEASE DESCRIBE YOUR EDUCATION AND EXPERIENCE.

8 A. In 2001, I completed a Master of Science in Agricultural Economics at Louisiana State
9 University. From 2001 to 2003, I was an Analyst and later a Senior Analyst at the
10 Houston office of Econ One Research, Inc., a Los Angeles-based consulting firm. My
11 duties included research and analysis on domestic and international energy and
12 regulatory issues. From 2003 to 2007, I was an Economist and later a Senior Utility
13 Analyst at the Public Utility Commission of Oregon in Salem, Oregon. My duties
14 included appearing as a witness for PUC Staff in electric, natural gas, and
15 telecommunications dockets. I joined the energy department at Walmart in July 2007
16 as Manager, State Rate Proceedings. I was promoted to Senior Manager, Energy
17 Regulatory Analysis, in June 2011. I was promoted to my current position in October,
18 2016 and the position was re-titled in October, 2018. My Witness Qualifications
19 Statement is attached as Exhibit SWC-1.

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1 **Q. HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE THE NEW HAMPSHIRE**
2 **PUBLIC UTILITIES COMMISSION ("COMMISSION")?**

3 **A. No.**

4 **Q. HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY BEFORE OTHER STATE**
5 **REGULATORY COMMISSIONS?**

6 ~~A. Yes. I have submitted testimony in over 220 proceedings before 40 other utility~~
7 regulatory commissions. I have also submitted testimony before legislative
8 committees in Missouri, Kansas, North Carolina, and South Carolina. My testimony
9 has addressed topics including, but not limited to, cost of service and rate design,
10 return on equity ("ROE"), revenue requirements, ratemaking policy, large customer
11 renewable programs, qualifying facility rates, telecommunications deregulation,
12 resource certification, energy efficiency/demand side management, fuel cost
13 adjustment mechanisms, decoupling, and the collection of cash earnings on
14 construction work in progress.

15 **Q. ARE YOU SPONSORING EXHIBITS IN YOUR TESTIMONY?**

16 **A. Yes. I am sponsoring the exhibits listed in the Table of Contents.**

17 **Q. PLEASE BRIEFLY DESCRIBE WALMART'S OPERATIONS IN NEW HAMPSHIRE.**

18 **A. As shown on Walmart's website, Walmart operates 29 retail units and employs over**
19 **7,000 associates in New Hampshire. In fiscal year ending 2019, Walmart purchased**
20 **\$223 million worth of goods and services from New Hampshire-based suppliers,**

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1 supporting over 12,000 supplier jobs.¹

2 **Q. PLEASE BRIEFLY DESCRIBE WALMART'S OPERATIONS WITHIN THE TERRITORY OF**
3 **THE PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY**
4 **("EVERSOURCE" OR "THE COMPANY").**

5 A. Walmart is a large customer of Eversource, with 19 stores, one distribution center,
6 ~~and related facilities that take electric service from the Company primarily on the~~
7 Primary General Delivery Service Rate GV rate schedule ("GV").

8

9 **Purpose of Testimony and Summary of Recommendations**

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

11 A. The purpose of my testimony is to respond to Eversource's rate case filing and to
12 provide recommendations to assist the Commission in its thorough and careful
13 consideration of the customer impact of the Company's proposed rate increase.

14 **Q. IN SETTING THE REVENUE REQUIREMENT, ROE, ALLOCATION, AND RATE DESIGN**
15 **CHANGES FOR THE COMPANY, SHOULD THE COMMISSION CONSIDER THE IMPACT**
16 **OF THE PROPOSED RATE INCREASE ON BUSINESS CUSTOMERS?**

17 A. Yes. Electricity is a significant operating cost for retailers such as Walmart. When
18 electric rates increase, the increased cost to retailers can put pressure on consumer
19 prices and on the other expenses required by a business to operate. The Commission

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

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1 should thoroughly and carefully consider the impact on customers in examining the
2 requested revenue requirement and ROE, in addition to all other facets of this case,
3 to ensure that any increase in the Company's rates is the minimum amount necessary
4 to provide safe, adequate, and reliable service, while also providing Eversource the
5 opportunity to recover its reasonable and prudent costs and earn a reasonable return
6 on its investment.

7 **Q. PLEASE SUMMARIZE WALMART'S RECOMMENDATIONS TO THE COMMISSION.**

8 **A.** Walmart's recommendations to the Commission are as follows:

9 1) The Commission should closely examine the Company's proposed revenue
10 requirement increase and the associated proposed increase in ROE, especially when
11 viewed in light of:

- 12 a. The customer impact of the resulting revenue requirement increases;
- 13 b. Recent rate case ROEs approved by the Commission;
- 14 c. Recent rate case ROEs approved by other commissions nationwide; and
- 15 d. The use of risk-reducing ratemaking structures such as the Company's
16 proposed step increases in the revenue requirement, which remove the risk
17 of regulatory lag and rate case review for those costs, and Distribution Rate
18 Adjustment Mechanism ("DRAM").
- 19 e. In summary, unless the Commission determines that Eversource has
20 sufficiently and substantially demonstrated that the Company requires an ROE
21 greater than its currently approved ROE of 9.67 percent, which is generally

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1 consistent with recent Commission decisions and national trends, the

2 Commission should approve an ROE no higher than 9.67 percent in this docket.

3 2) Walmart does not take a position on the Company's proposed cost of service model

4 at this time. However, to the extent that alternative cost of service models or

5 modifications to the Company's models are proposed by other parties, Walmart

6 reserves the right to address any such proposals.

7 3) At the Company's proposed revenue requirement, Walmart does not oppose the

8 Company's proposed revenue allocation.

9 4) If the Commission approves a revenue requirement lower than that proposed by the

10 Company, the Commission should begin with the Company's proposed revenue

11 allocation and apply the reduction in revenue requirement to the customer classes

12 with unitized rates of return ("URORs") greater than 1.0 on an equal percentage basis

13 in order to move the rates for those classes closer to cost of service-based levels.

14 **Q. DOES THE FACT THAT YOU MAY NOT ADDRESS AN ISSUE OR POSITION ADVOCATED**
15 **BY THE COMPANY INDICATE WALMART'S SUPPORT?**

16 A. No. The fact that an issue is not addressed herein or in related filings should not be
17 construed as an endorsement of, agreement with, or consent to any filed position.

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1 **Revenue Requirement and Cost of Capital**

2 **Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED REVENUE**
3 **REQUIREMENT INCREASES IN THIS DOCKET?**

4 A. My understanding is that the Company proposes a permanent base rate revenue
5 requirement increase of approximately \$69.9 million for the test year ending
6 December 31, 2018. ~~See Testimony of William J. Quinlan, page 27, line 2 to line 4.~~

7 Additionally, the Company proposes four step adjustments: (1) \$14.86 million in July,
8 2020; (2) \$20.77 million in July, 2021; (3) \$13.52 million in July, 2022; and (4) \$15.63
9 million in July, 2023. See Attachment EHC/TMD-3 (Perm), page 1. In total, the
10 Company is proposing for its base rate revenue to be approximately \$135 million
11 higher as of July, 2023, than it is currently.

12 **Q. DOES THE COMPANY PROPOSE ANY ADDITIONAL INCREASES?**

13 A. Yes. The Company proposes the Grid Transformation and Enablement Program
14 ("GTEP") and estimates revenue requirement increases of \$4.5 million in 2020, \$7.9
15 million in 2021, \$7.3 million in 2022, and \$6.2 million in 2023. See Testimony of
16 Edward A. Davis, Table 3. In total, the Company is proposing for its total rate revenue
17 requirement to be approximately \$161 million higher as of July, 2023, than it is
18 currently.

19 **Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED ROE AND**
20 **WEIGHTED AVERAGE COST OF CAPITAL IN THIS DOCKET?**

21 A. My understanding is that the Company proposes an ROE of 10.4 percent based on the

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1 range of 10.0 percent to 10.75 percent. See Direct Testimony of Ann E. Bulkley, page
2 8, line 17 to line 21. The Company proposes a cost of long-term debt of 4.37 percent,
3 a cost of short-term debt of 2.45 percent, and a capital structure of 54.85 percent
4 equity, 41.98 percent long-term debt, and 3.17 percent short-term debt, for a
5 proposed overall weighted average cost of capital of 7.62 percent. See Attachment
6 EHC/TMD-1 (Perm), Schedule EHC/TMD-40 (Perm), page 1.

7 **Q. IS WALMART CONCERNED ABOUT THE REASONABLENESS OF THE COMPANY'S**
8 **PROPOSED ROE?**

9 **A.** Yes, especially when viewed in light of:

- 10 1) The customer impact of the resulting revenue requirement increases;
11 2) Recent rate case ROEs approved by the Commission;
12 3) Recent rate case ROEs approved by other commissions nationwide; and
13 4) The use of risk-reducing ratemaking structures such as the Company's
14 proposed step increases in revenue requirement, which remove the risk of
15 regulatory lag and rate case review for those costs, and DRAM.

16
17 ***Customer Impact***

18 **Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S CURRENTLY APPROVED ROE?**

19 **A.** My understanding is that the Company's current approved ROE is 9.67 percent. At
20 the time the Commission approved this ROE, it found that the ROE continued to
21 represent an appropriate return for investors facing the risks associated with a

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1 distribution utility. See Docket No. DE 09-035, Order No. 25,123, June 28 12, 2010,
2 page 33.

3 **Q. HAVE YOU CALCULATED AN ESTIMATE OF THE IMPACT OF THE RETURN ON RATE**
4 **BASE FROM THE COMPANY'S PROPOSED INCREASE IN ROE FROM 9.67 PERCENT TO**
5 **10.4 PERCENT?**

6 ~~A. Yes. Holding rate base constant and using the Company's proposed cost of debt and~~
7 capital structure, the first year revenue requirement impact of the proposed change
8 in authorized ROE is approximately \$6.6 million, or 9.5 percent of the proposed
9 revenue requirement increase. See Exhibit SWC-2. The Commission should recognize
10 that the Company's proposed ROE would also be applied to the Company's proposed
11 step increases and GTEP revenue requirement, so the impact of the proposed ROE
12 extends beyond the proposed first year revenue requirement.

13

14 ***Recent ROEs Approved by the Commission***

15 **Q. IS THE COMPANY'S PROPOSED ROE SIGNIFICANTLY HIGHER THAN THE ROES**
16 **APPROVED BY THE COMMISSION IN 2016, 2017, 2018, AND SO FAR IN 2019?**

17 **A.** Yes. During 2016, 2017, 2018, and so far in 2019, the Commission has issued orders
18 with stated ROEs in two dockets, with the average of the ROEs approved equal to 9.45
19 percent. See Exhibit SWC-3.

20 **Q. IN WHICH DOCKETS DID THE COMMISSION ISSUE ORDERS WITH STATED ROES?**

21 **A.** The Commission issued orders with stated ROEs in the following dockets:

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1 • Docket No. 16-383, the Liberty Utilities general rate case, in which the Commission
2 approved an ROE of 9.4 percent and stated that the authorized ROE was “within
3 the scope of precedent” based on an earlier authorized ROE of 9.55 percent for
4 Liberty Utilities and the authorized ROE of 9.67 percent for Eversource as
5 mentioned above. See Docket No. 16-383, Order No. 26,005, April 12, 2017, page
6 13.

7 • Docket No. 16-384, the Unitil Energy Systems general rate case, in which the
8 Commission approved an ROE of 9.5 percent. See Docket No. DE 16-384, Order
9 No. 26,007, April 20, 2017, page 9.

10 As such, the Company’s proposed 10.4 percent ROE is counter to recent
11 Commission actions regarding ROE and the scope of precedent referred to in Order
12 No. 26,005.

13
14 ***National Utility Industry ROE and Weighted Equity Cost Trends***

15 **Q. IS THE COMPANY’S PROPOSED ROE SIGNIFICANTLY HIGHER THAN THE ROES**
16 **APPROVED BY OTHER UTILITY REGULATORY COMMISSIONS IN 2016, 2017, 2018,**
17 **AND SO FAR IN 2019?**

18 **A. Yes.** According to data from S&P Global Market Intelligence, a financial news and
19 reporting company, the average of the 138 reported electric utility rate case ROEs
20 authorized by commissions to investor-owned utilities in 2016, 2017, 2018, and so far
21 in 2019, is 9.61 percent. The range of reported authorized ROEs for the period is 8.4

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1 percent to 11.95 percent, and the median authorized ROE is 9.6 percent. The average
2 and median values are significantly below the Company's proposed ROE of 10.4
3 percent. See Exhibit SWC-3. As such, the Company's proposed 10.4 percent ROE is
4 counter to broader electric industry trends.

5 **Q. SEVERAL OF THE REPORTED AUTHORIZED ROES ARE FOR VERTICALLY INTEGRATED**
6 **UTILITIES. WHAT IS THE AVERAGE AUTHORIZED ROE IN THE REPORTED GROUP FOR**
7 **DISTRIBUTION-ONLY UTILITIES OR FOR ONLY A UTILITY'S DISTRIBUTION SERVICE**
8 **RATES?**

9 **A.** In the group reported by S&P Global, the average ROE for distribution-only utilities
10 authorized from 2016 through present is 9.37 percent, and the trend in these
11 averages has been relatively stable from 2016 to 2018. The average ROE authorized
12 for distribution-only utilities in 2016 was 9.31 percent, in 2017 it was 9.43 percent, in
13 2018 it was 9.38 percent, and thus far in 2019 it was 9.37 percent. Removing the ROEs
14 authorized for Illinois utilities, which are set by statutory formula, increases
15 authorized ROEs for distribution-only utilities slightly: in 2016 it was 9.45 percent, in
16 2017 it was 9.61 percent, in 2018 it was 9.47 percent, and thus far in 2019 it was 9.53
17 percent. *Id.* As such, the Company's proposed 10.4 percent ROE is counter to broader
18 electric industry trends and, in fact, as shown in Figure 1, would be the highest
19 approved ROE for a distribution-only utility from 2016 to present if approved by the
20 Commission.

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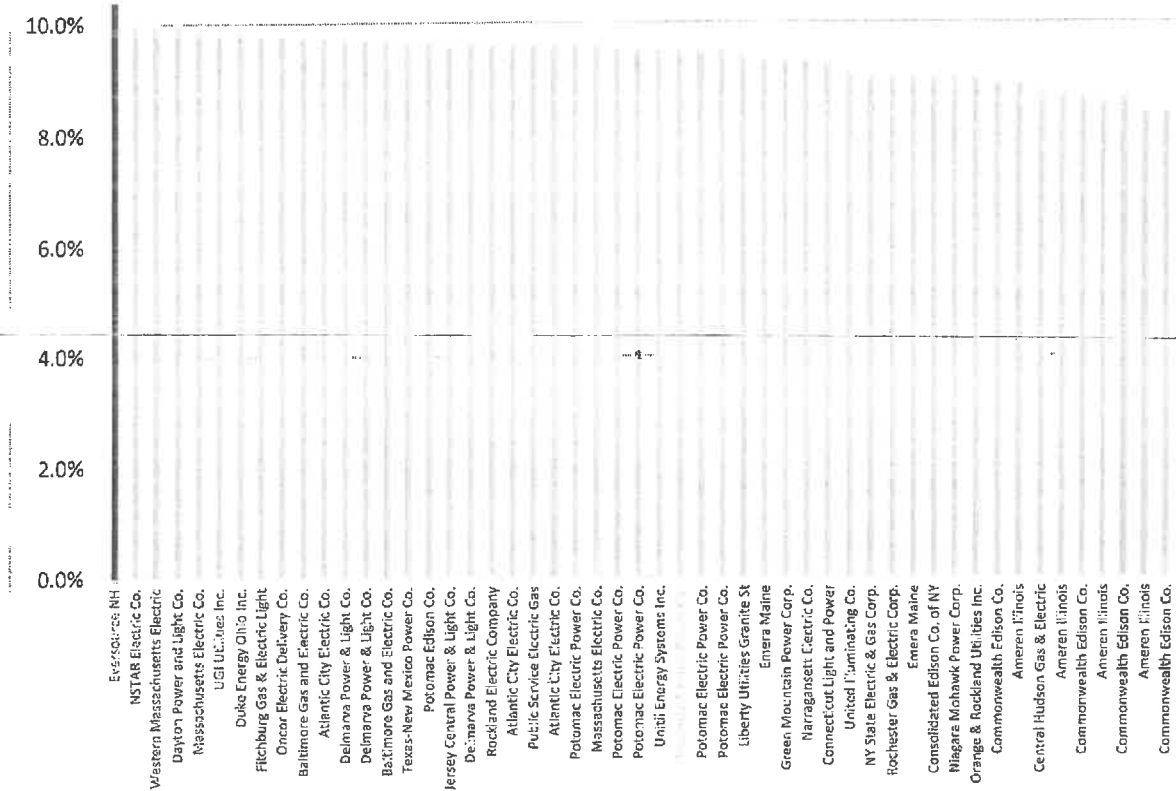


Figure 1. Eversource Proposed ROE Versus Approved ROEs, Distribution-Only Utilities, 2016 to Present.

Q. WHAT IS THE DIFFERENCE IN REVENUE REQUIREMENT BETWEEN THE COMPANY'S PROPOSED 10.4 PERCENT ROE AND 9.37 PERCENT, WHICH IS THE AVERAGE AUTHORIZED ROE FOR DISTRIBUTION-ONLY UTILITIES FROM 2016 TO PRESENT?

A. The difference in revenue requirement for this difference in ROE is approximately \$9.4 million, or 13.5 percent of the Company's proposed increase in this docket. See Exhibit SWC-4.

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1 Q. IS WALMART RECOMMENDING THAT THE COMMISSION BE BOUND BY ROES
2 AUTHORIZED BY OTHER STATE REGULATORY AGENCIES?

3 A. No. Decisions of other state regulatory commissions are not binding on the
4 Commission. Additionally, each commission considers the specific circumstances in
5 each case in its determination of the proper ROE and capital structure. Walmart is
6 ~~providing this information to illustrate a national customer perspective on industry~~
7 trends. In addition to using recent authorized ROEs as a general gauge of
8 reasonableness for the various cost of equity analyses presented in this case, the
9 Commission should consider how its authorized ROE impacts existing and prospective
10 customers relative to other jurisdictions.

11

12 ***Distribution Rate Adjustment Mechanism***

13 Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S PROPOSED DRAM?

14 A. My understanding is that the Company proposes the DRAM as a non-bypassable
15 reconciling rate mechanism for the purposes of incorporating certain rate change
16 outcomes of the instant case as well as Commission directives that may occur prior to
17 the next rate case. See Testimony of Eric H. Chung and Troy M. Dixon, page 102, line
18 11 to line 15.

19 Q. WHAT IS YOUR UNDERSTANDING OF THE PROGRAMS AND INITIATIVES FOR WHICH
20 THE COMPANY SEEKS COST RECOVERY THROUGH THE PROPOSED DRAM?

21 A. My understanding is that the Company seeks to include costs related to the Major

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1 Storm Cost Recovery Mechanism, the Vegetation Management Program, the
2 Regulatory Reconciliation Adjustment mechanism, the "New Start" Arrearage
3 Management program, the GTEP, and LBR associated with distribution generation.
4 *Id.*, page 102, line 12 to page 105, line 12.

5 **Q. DOES THE COMPANY'S PROPOSED DRAM REDUCE THE COMPANY'S EXPOSURE TO**
6 **RISK FROM REGULATORY LAG FOR THE COSTS PROPOSED TO BE INCLUDED**
7 **THEREIN?**

8 A. Yes. Approval of the proposed DRAM will allow the Company to project and put into
9 rates post-test year costs without waiting for rates to be authorized per the next filed
10 rate case. This treatment provides the benefit of rider recovery of the included costs
11 as well as the benefit of a forecasted test year for included costs that use a cost
12 forecast to set rates. Under normal circumstances, Eversource's shareholders would
13 be exposed to the risk of regulatory lag for those costs. Instead, the Company
14 proposes to shift that risk to customers. If the Commission approves the proposed
15 DRAM or a modified form of the DRAM it should reflect the shift of risk from investors
16 to customers in the Company's authorized ROE.

17 **Q. HAVE INDUSTRY ANALYSTS STATED THAT RIDER RECOVERY OF COSTS SHIFTS RISK**
18 **FROM SHAREHOLDERS TO CUSTOMERS?**

19 A. Yes. S&P Global Intelligence states:

20 "A defining characteristic of an adjustment clause is that it effectively shifts
21 the risk associated with recovery of the expense in question from shareholders
22 to customers, because if the clause operates as designed, the company is able

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1 to change its rates to recover its costs on a current basis, without any negative
2 effect on the bottom line and without the expense and delay that accompany
3 a rate case filing.”²

4

5 **Conclusion**

6 **Q. WHAT IS YOUR RECOMMENDATION TO THE COMMISSION IN REGARDS TO THE**
7 **COMPANY’S PROPOSED ROE?**

8 **A.** The Commission should closely examine the Company’s proposed revenue
9 requirement increase and the associated proposed increase in ROE, especially when
10 viewed in light of:

- 11 1) The customer impact of the resulting revenue requirement increases;
12 2) Recent rate case ROEs approved by the Commission;
13 3) Recent rate case ROEs approved by other commissions nationwide; and
14 4) The use of risk-reducing ratemaking structures such as the Company’s
15 proposed step increases in revenue requirement, which remove the risk of
16 regulatory lag and rate case review for those costs, and DRAM.

17 In summary, unless the Commission determines that Eversource has sufficiently
18 and substantially demonstrated that the Company requires an ROE greater than
19 its currently approved ROE of 9.67 percent, which is generally consistent with

² S&P Global Market Intelligence, RRA Regulatory Focus: Adjustment Clauses, September 28, 2018.

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1 recent Commission decisions and national trends, the Commission should approve
2 an ROE no higher than 9.67 percent in this docket.

3

4 **Cost of Service and Revenue Allocation**

5 **Q. GENERALLY, WHAT IS WALMART'S POSITION ON SETTING RATES BASED ON THE**
6 **UTILITY'S COST OF SERVICE?**

7 A. Walmart advocates that rates be set based on the utility's cost of service for each rate
8 class. This produces equitable rates that reflect cost causation, send proper price
9 signals, and minimize price distortions.

10 **Q. DOES WALMART TAKE A POSITION ON THE COMPANY'S PROPOSED COST OF**
11 **SERVICE MODEL AT THIS TIME?**

12 A. No. However, to the extent that alternative cost of service models or modifications
13 to the Company's model are proposed by other parties, Walmart reserves the right to
14 address any such proposals.

15 **Q. HOW DOES THE COMPANY REPRESENT WHETHER RATES FOR A CUSTOMER CLASS**
16 **ACCURATELY REFLECT THE UNDERLYING COST CAUSATION?**

17 A. The Company reflects this relationship in their cost of service results through the use
18 of class-specific rates of return. These rates of return can be converted into unitized
19 rates of return ("UROR"), which is an indexed measure of the relationship of the rate
20 of return for an individual customer class to the total system rate of return. An UROR
21 greater than 1.0 means that the customer class is paying rates in excess of costs

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1 incurred to serve that class, and an UROR less than 1.0 means that the customer class
2 is paying rates less than the costs incurred to serve that class. As such, those rate
3 classes with an UROR greater than 1.0 are subsidizing the classes with an UROR less
4 than 1.0.

5 **Q. DID THE COMPANY CALCULATE CLASS URORs BASED ON ITS COST OF SERVICE**
6 **RESULTS?**

7 **A.** Yes, as shown in Table 1 below:

**Table 1. Class Rates of Return and URORs, Current Rates, Eversource Proposed
Cost of Service Study Results.**

Customer Class	Rate of Return, Current (%)	UROR, Current
R & R-TOD	0.23	0.07
R-WH & G-WH	1.16	0.34
LCS R&G	-9.78	-2.83
G & G-TOD	9.34	2.71
G-SH	8.07	2.34
GV	11.30	3.27
LG	8.33	2.41
B GV&LG	27.80	8.06
OL	11.35	3.29
EOL	50.01	14.49
Jurisdiction	3.45	1.00

Source: Attachment EAD-5 (Perm), page 3.

8
9 **Q. WHAT IS YOUR UNDERSTANDING OF THE COMPANY'S REVENUE ALLOCATION**
10 **PROPOSAL?**

11 **A.** My understanding is that the Company generally proposes a revenue allocation that
12 aims to move each customer class closer to cost-based levels while moderating the
13 impact on customer bills. See Testimony of Edward A. Davis, page 7, line 11 to page
14 8, line 5.

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1 Q. DOES THE COMPANY'S PROPOSED REVENUE ALLOCATION MOVE EACH CUSTOMER
2 CLASS CLOSER TO RATES THAT REFLECT COST OF SERVICE LEVELS?

3 A. Yes. As shown in Table 2, the Company's proposal moves the UROR for each customer
4 class closer to its respective cost of service-based level.

Table 2. Class URORs, Current vs. Proposed Rates, Eversource Proposed Cost of Service Study Results.

Customer Class	UROR, Current	UROR, Proposed
R & R-TOD	0.07	0.59
R-WH & G-WH	0.34	0.78
LCS R&G	-2.83	-1.06
G & G-TOD	2.71	1.81
G-SH	2.34	1.64
GV	3.27	2.06
LG	2.41	1.67
B GV&LG	8.06	4.23
OL	3.29	1.00
EOL	14.49	1.00
Jurisdiction	3.45	1.00

Source: Attachment EAD-5 (Perm), page 3.

5

6 Q. WHAT IS WALMART'S REVENUE ALLOCATION RECOMMENDATION TO THE
7 COMMISSION AT THE COMPANY'S PROPOSED REVENUE REQUIREMENT?

8 A. At the Company's proposed revenue requirement, Walmart does not oppose the
9 Company's proposed revenue allocation.

10 Q. WHAT IS WALMART'S RECOMMENDATION TO THE COMMISSION IF THE
11 COMMISSION APPROVES A REVENUE REQUIREMENT LOWER THAN THAT
12 PROPOSED BY THE COMPANY?

13 A. If the Commission approves a revenue requirement lower than that proposed by the
14 Company, the Commission should begin with the Company's proposed revenue

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1 allocation and apply the reduction in revenue requirement to the customer classes
2 with URORs greater than 1.0 on an equal percentage basis in order to move the rates
3 for those classes closer to cost of service-based levels.

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

5 **A. Yes.**

Walmart Inc.
Exhibit SWC-1
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Steve W. Chriss

Walmart Inc.
Business Address: 2001 SE 10th Street, Bentonville, AR, 72716-0550

EXPERIENCE

July 2007 – Present

Walmart Inc., Bentonville, AR

Director, Energy Services (October 2018 – Present)

Director, Energy and Strategy Analysis (October 2016 – October 2018)

Senior Manager, Energy Regulatory Analysis (June 2011 – October 2016)

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

June 2003 – July 2007

Public Utility Commission of Oregon, Salem, OR

Senior Utility Analyst (February 2006 – July 2007)

Economist (June 2003 – February 2006)

January 2003 - May 2003

North Harris College, Houston, TX

Adjunct Instructor, Microeconomics

June 2001 - March 2003

Econ One Research, Inc., Houston, TX

Senior Analyst (October 2002 – March 2003)

Analyst (June 2001 – October 2002)

EDUCATION

2001 Louisiana State University

M.S., Agricultural Economics

1997-1998 University of Florida

Graduate Coursework, Agricultural Education
and Communication

1997 Texas A&M University

B.S., Agricultural Development
B.S., Horticulture

PRESENT MEMBERSHIPS

Arizona Independent Scheduling Administrators Association, Board

Arizonans for Electric Choice & Competition, Chairman

Edison Electric Institute National Key Accounts Program, Customer Advisory Group

Renewable Energy Buyers Alliance, Advisory Board

PAST MEMBERSHIPS

Southwest Power Pool, Corporate Governance Committee, 2019

TESTIMONY BEFORE REGULATORY COMMISSIONS

2019

Missouri Case No. ER-2019-0335: In the Matter of Union Electric Company d/b/a Ameren Missouri's
Tariffs to Decrease its Revenues for Electric Service.

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Michigan Case No. U-20561: In the Matter of the Application of DTE Electric Company for Authority to Increase its Rates, Amend its Rate Schedules and Rules Governing the Distribution and Supply of Electric Energy, and for Miscellaneous Accounting Authority.

Indiana Cause No. 45253: Petition of Duke Energy Indiana, LLC Pursuant to Ind. Code §§ 8-1-2-42.7 and 8-1-2-61, For (1) Authority to Modify its Rates and Charges for Electric Utility Service Through a Step-In of New Rates and Charges Using a Forecasted Test Period; (2) Approval of New Schedules of Rates and Charges, General Rules and Regulations, and Riders; (3) Approval of a Federal Mandate Certificate Under Ind. Code § 8-1-8.4-1; (4) Approval of Revised Electric Depreciation Rates Applicable to its Electric Plant in Service; (5) Approval of Necessary and Appropriate Accounting Deferral Relief; and (6) Approval of a Revenue Decoupling Mechanism for Certain Customer Classes.

~~Arizona Docket No. E-01933A-19-0228: In the Matter of the Application of Tucson Electric Power Company for the Establishment of Just and Reasonable Rates and Charges Designed to Realize a Reasonable Rate of Return on the Fair Value of the Properties of Tucson Electric Power Company Devoted to its Operations Throughout the State of Arizona and for Related Approvals.~~

Georgia Docket No. 42516: In Re: Georgia Power's 2019 Rate Case.

Colorado Proceeding No. 19AL-0268E: Re: In the Matter of Advice No. 1797-Electric of Public Service Company of Colorado to Revise its Colorado P.U.C. No. 8-Electric Tariff to Implement Rate Changes Effective on Thirty Days' Notice.

New York Case No. 19-E-0378: Proceeding on the Motion of the Commission as to the Rates, Charges, Rules, and Regulations of New York State Electric & Gas Corporation for Electric Service.

New York Case No. 19-E-0380: Proceeding on the Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Rochester Gas & Electric Corporation for Electric Service.

Maryland Case No. 9610: In the Matter of the Application of Baltimore Gas and Electric Company for Adjustments to its Electric and Gas Base Rates.

Nevada Docket No. 19-06002: In the Matter of the Application by Sierra Pacific Power Company, D/B/A NV Energy, Filed Pursuant to NRS 704.110(3) and NRS 704.110(4), Addressing its Annual Revenue Requirement for General Rates Charged to All Classes of Electric Customers.

Florida Docket No. 20190061-EI: In Re: Petition of Florida Power & Light Company for Approval of FPL SolarTogether Program and Tariff.

Wisconsin Docket No. 6690-UR-126: Application of Wisconsin Public Service Corporation for Authority to Adjust Electric and Natural Gas Rates – Test Year 2020.

Wisconsin Docket No. 5-UR-109: Joint Application of Wisconsin Electric Power Company and Wisconsin Gas LLC for Authority to Adjust Electric, Natural Gas, and Steam Rates – Test Year 2020.

New Mexico Case No. 19-00158-UT: In the Matter of the Application of Public Service Company of New Mexico for Approval of PNM Solar Direct Voluntary Renewable Energy Program, Power Purchase Agreement, and Advice Notice Nos. 560 and 561.

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Indiana Cause No. 45235: Petition of Indiana Michigan Power Company, and Indiana Corporation, for Authority to Increase its Rates and Charges for Electric Utility Service through a Phase In Rate Adjustment; and for Approval of Related Relief Including: (1) Revised Depreciation Rates; (2) Accounting Relief; (3) Inclusion in Rate Base of Qualified Pollution Control Property and Clean Energy Project; (4) Enhancements to the Dry Sorbent Injection System; (5) Advanced Metering Infrastructure; (6) Rate Adjustment Mechanism Proposals; and (7) New Schedules of Rates, Rules and Regulations.

Iowa Docket No. RPU-2019-0001: In Re: Interstate Power and Light Company.

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

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

Virginia Case No. PUR-2019-00050: Application of Virginia Electric and Power Company for Determination of the Fair Rate of Return on Common Equity Pursuant to § 56-585.1:1 of the Code of Virginia.

Indiana Docket No. 45159: Petition of Northern Indiana Public Service Company LLC Pursuant to Indiana Code §§ 8-1-2-42.7, 8-1-2-61 and Indiana Code §§ 1-2.5-6 for (1) Authority to Modify its Rates and Charges for Electric Utility Service Through a Phase In of Rates; (2) Approval of New Schedules of Rates and Charges, General Rules and Regulations, and Riders; (3) Approval of Revised Common and Electric Depreciation Rates Applicable to its Electric Plant in Service; (4) Approval of Necessary and Appropriate Accounting Relief; and (5) Approval of a New Service Structure for Industrial Rates.

Texas Docket No. 49421: Application of Centerpoint Energy Houston Electric, LLC for Authority to Change Rates.

Nevada Docket No. 18-11015: Re: Application of Nevada Power Company d/b/a NV Energy, Filed Under Advice No. 491, to Implement NV Greenenergy 2.0 Rider Schedule No. NGR 2.0 to Allow Eligible Commercial Bundled Service Customers to Voluntarily Contract with the Utility to Increase Their Use of Reliance on Renewable Energy at Current Market-Based Fixed Prices.

Nevada Docket No. 18-11016: Re: Application of Sierra Pacific Power Company d/b/a NV Energy, Filed Under Advice No. 614-E, to Implement NV Greenenergy 2.0 Rider Schedule No. NGR 2.0 to Allow Eligible Commercial Bundled Service Customers to Voluntarily Contract with the Utility to Increase Their Use of Reliance on Renewable Energy at Current Market-Based Fixed Prices.

Georgia Docket No. 42310: In Re: Georgia Power Company's 2019 Integrated Resource Plan and Application for Certification of Capacity From Plant Scherer Unit 3 and Plant Goat Rock Units 9-12 and Application for Decertification of Plant Hammond Units 1-4, Plant McIntosh Unit 1, Plant Langdale Units 5-6, Plant Riverview Units 1-2, and Plant Estatoah Unit 1.

Wyoming Docket Nos. 20003-177-ET-18: In the Matter of the Application of Cheyenne Light, Fuel and Power Company D/B/A Black Hills Energy For Approval to Implement a Renewable Ready Service Tariff.

South Carolina Docket No. 2018-318-E: In the Matter of the Application of Duke Energy Progress, LLC For Adjustments in Electric Rate Schedules and Tariffs.

Montana Docket No. D2018.2.12: Application for Authority to Increase Retail Electric Utility Service Rates and for Approval of Electric Service Schedules and Rules and Allocated Cost of Service and Rate Design.

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Louisiana Docket No. U-35019: In Re: Application of Entergy Louisiana, LLC for Authorization to Make Available Experimental Renewable Option and Rate Schedule ERO.

Arkansas Docket No. 18-037-TF: In the Matter of the Petition of Entergy Arkansas, Inc. For Its Solar Energy Purchase Option.

2018

South Carolina Docket No. 2017-370-E: Joint Application and Petition of South Carolina Electric & Gas Company and Dominion Energy, Inc., for Review and Approval of a Proposed Business Combination Between SCANA Corporation and Dominion Energy, Inc., as may be Required, and for a Prudency Determination Regarding the Abandonment of the V.C. Summer Units 2 & 3 Project and Associated Customer Benefits and Cost Recovery Plans.

Kansas Docket No. 18-KCPE-480-RTS: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in its Charges for Electric Service.

Virginia Case No. PUR-2017-00173: Petition of Wal-Mart Stores East, LP and Sam's East, Inc. for Permission to Aggregate or Combine Demands of Two or More Individual Nonresidential Retail Customers of Electric Energy Pursuant to § 56-577 A 4 of the Code of Virginia.

Virginia Case No. PUR-2017-00174: Petition of Wal-Mart Stores East, LP and Sam's East, Inc. for Permission to Aggregate or Combine Demands of Two or More Individual Nonresidential Retail Customers of Electric Energy Pursuant to § 56-577 A 4 of the Code of Virginia.

Oregon Docket No. UM 1953: In the Matter of Portland General Electric Company, Investigation into Proposed Green Tariff.

Virginia Case No. PUR-2017-00179: Application of Appalachian Power Company for Approval of an 100% Renewable Energy Rider Pursuant to § 56-577.A.5 of the Code of Virginia.

Missouri Docket No. ER-2018-0145: In the Matter of Kansas City Power & Light Company's Request for Authority to Implement a General Rate Increase for Electric Service.

Missouri Docket No. ER-2018-0146: In the Matter of KCP&L Greater Missouri Operations Company's Request for Authority to Implement a General Rate Increase for Electric Service.

Kansas Docket No. 18-WSEE-328-RTS: In the Matter of the Joint Application of Westar Energy, Inc. and Kansas Gas and Electric Company for Approval to Make Certain Changes in their Charges for Electric Service.

Oregon Docket No. UE 335: In the Matter of Portland General Electric Company, Request for a General Rate Revision.

North Dakota Case No. PU-17-398: In the Matter of the Application of Otter Tail Power Company for Authority to Increase Rates for Electric Utility Service in North Dakota.

Virginia Case No. PUR-2017-00179: Application of Appalachian Power Company for Approval of an 100 Percent Renewable Energy Rider Pursuant to § 56-577 A 5 of the Code of Virginia.

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Missouri Case No. ET-2018-0063: In the Matter of the Application of Union Electric Company d/b/a Ameren Missouri for Approval of 2017 Green Tariff.

New Mexico Case No. 17-00255-UT: In the Matter of Southwestern Public Service Company's Application for Revision of its Retail Rates Under Advice Notice No. 272.

Virginia Case No. PUR-2017-00157: Application of Virginia Electric and Power Company for Approval of 100 Percent Renewable Energy Tariffs for Residential and Non-Residential Customers.

Kansas Docket No. 18-KCPE-095-MER: In the Matter of the Application of Great Plains Energy Incorporated, Kansas City Power & Light Company, and Westar Energy, Inc. for Approval of the Merger of Westar Energy, Inc. and Great Plains Energy Incorporated.

North Carolina Docket No. E-7, Sub 1146: In the Matter of the Application of Duke Energy Carolinas, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

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

Missouri Case No. EM-2018-0012: In the Matter of the Application of Great Plains Energy Incorporated for Approval of its Merger with Westar Energy, Inc.

2017

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

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

Oklahoma Cause No. PUD 201700267: Application of Public Service Company of Oklahoma for Approval of the Cost Recovery of the Wind Catcher Energy Connection Project; A Determination There is Need for the Project; Approval for Future Inclusion in Base Rates Cost Recovery of Prudent Costs Incurred by PSO for the Project; Approval of a Temporary Cost Recovery Rider; Approval of Certain Accounting Procedures Regarding Federal Production Tax Credits; Waiver of OAC 165:35-38-5(E); And Such Other Relief the Commission Deems PSO is Entitled.

Nevada Docket No. 17-06003: In the Matter of the Application of Nevada Power Company, d/b/a NV Energy, Filed Pursuant to NRS 704.110(3) and (4), Addressing Its Annual Revenue Requirement for General Rates Charged to All Classes of Customers.

North Carolina Docket No. E-2, Sub 1142: In the Matter of the Application of Duke Energy Progress, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

Oklahoma Cause No. PUD 201700151: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and the Electric Service Rules, Regulations and Conditions of Service for Electric Service in the State of Oklahoma.

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Kentucky Case No. 2017-00179: Electronic Application of Kentucky Power Company for (1) a General Adjustment of its Rates for Electric Service; (2) an Order Approving its 2017 Environmental Compliance Plan; (3) an Order Approving its Tariffs and Riders; (4) an Order Approving Accounting Practices to Establish Regulatory Assets and Liabilities; and (5) an Order Granting All Other Requested Relief.

New York Case No. 17-E-0238: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Niagara Mohawk Power Corporation for Electric and Gas Service.

Virginia Case No. PUR-2017-00060: Application of Virginia Electric and Power Company for Approval of 100 Percent Renewable Energy Tariffs Pursuant to §§ 56-577 A 5 and 56-234 of the Code of Virginia.

New Jersey Docket No. ER17030308: In the Matter of the Petition of Atlantic City Electric Company for Approval of Amendments to its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, for Approval of a Grid Resiliency Initiative and Cost Recovery Related Thereto, and for Other Appropriate Relief.

Texas Docket No. 46831: Application of El Paso Electric Company to Change Rates.

Oregon Docket No. UE 319: In the Matter of Portland General Electric Company, Request for a General Rate Revision.

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

Minnesota Docket No. ED15/GR-16-664: In the Matter of the Application of Minnesota Power for Authority to Increase Rates for Electric Service in Minnesota.

Ohio Case No. 16-1852-EL-SSO: In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Ohio Rev. Code, In the Form of an Electric Security Plan.

Texas Docket No. 46449: Application of Southwestern Electric Power Company for Authority to Change Rates.

Arkansas Docket No. 16-052-U: In the Matter of the Application of Oklahoma Gas and Electric Company for Approval of a General Change in Rates, Charges, and Tariffs.

Missouri Case No. EA-2016-0358: In the Matter of the Application of Grain Belt Express Clean Line LLC for a Certificate of Convenience and Necessity Authorizing it to Construct, Own, Operate, Control, Manage and Maintain a High Voltage, Direct Current Transmission Line and an Associated Converter Station Providing an Interconnection on the Maywood-Montgomery 345 kV Transmission Line.

Florida Docket No. 160186-EI: In Re: Petition for Increase in Rates by Gulf Power Company.

2016

Missouri Case No. ER-2016-0179: In the Matter of Union Electric Company d/b/a Ameren Missouri Tariffs to Increase its Revenues for Electric Service.

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Kansas Docket No. 16-KCPE-593-ACQ: In the Matter of the Joint Application of Great Plains Energy Incorporated, Kansas City Power & Light Company, and Westar Energy, Inc. for Approval of the Acquisition of Westar Energy, Inc. by Great Plains Energy Incorporated.

Missouri Case No. EA-2016-0208: In the Matter of the Application of Union Electric Company d/b/a Ameren Missouri for Permission and Approval and a Certificate of Public Convenience and Necessity Authorizing it to Offer a Pilot Distributed Solar Program and File Associated Tariff.

Utah Docket No. 16-035-T09: In the Matter of Rocky Mountain Power's Proposed Electric Service Schedule No. 34, Renewable Energy Tariff.

Pennsylvania Public Utility Commission Docket No. R-2016-2537359: Pennsylvania Public Utility Commission v. West Penn Power Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537352: Pennsylvania Public Utility Commission v. Pennsylvania Electric Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537355: Pennsylvania Public Utility Commission v. Pennsylvania Power Company.

Pennsylvania Public Utility Commission Docket No. R-2016-2537349: Pennsylvania Public Utility Commission v. Metropolitan Edison Company.

Michigan Case No. U-17990: In the Matter of the Application of Consumers Energy Company for Authority to Increase its Rates for the Generation and Distribution of Electricity and for Other Relief.

Florida Docket No. 160021-El: In Re: Petition for Rate Increase by Florida Power & Light Company.

Minnesota Docket No. E-002/GR-15-816: In the Matter of the Application of Northern States Power Company for Authority to Increase Rates for Electric Service in the State of Minnesota.

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

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

Missouri Public Service Commission Case No. ER-2016-0023: In the Matter of the Empire District Electric Company of Joplin, Missouri for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the Missouri Service Area of the Company.

Georgia Public Service Commission Docket No. 40161: In Re: Georgia Power Company's 2016 Integrated Resource Plan and Application for Decertification of Plant Mitchell Units 3, 4A and 4B, Plant Kraft Unit 1 CT, and Intercession City CT.

Oklahoma Corporation Commission Cause No. PUD 201500273: In the Matter of Oklahoma Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify its Rates, Charges, and Tariffs for Retail Electric Service in Oklahoma.

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New Mexico Case No. 15-00261-UT: In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates Pursuant to Advice Notice No. 513.

2015

Indiana Utility Regulatory Commission Cause No. 44688: Petition of Northern Indiana Public Service Company for Authority to Modify its Rates and Charges for Electric Utility Service and for Approval of: (1) Changes to its Electric Service Tariff Including a New Schedule of Rates and Charges and Changes to the General Rules and Regulations and Certain Riders; (2) Revised Depreciation Accrual Rates; (3) Inclusion in its Basic Rates and Charges of the Costs Associated with Certain Previously Approved Qualified Pollution Control Property, Clean Coal Technology, Clean Energy Projects and Federally Mandated Compliance Projects; and (4) Accounting Relief to Allow NIPSCO to Defer, as a Regulatory Asset or Liability, Certain Costs for Recovery in a Future Proceeding.

Public Utility Commission of Texas Docket No. 44941: Application of El Paso Electric Company to Change Rates.

Arizona Corporation Commission Docket No. E-04204A-15-0142: In the matter of the Application of UNS Electric, Inc. for the Establishment of Just and Reasonable Rates and Charges Designed to Realized a Reasonable Rate of Return on the Fair Value of the Properties of UNS Electric, Inc. Devoted to its Operations Throughout the State of Arizona, and for Related Approvals.

Rhode Island Public Utilities Commission Docket No. 4568: In Re: National Grid's Rate Design Plan.

Oklahoma Corporation Commission Cause No. PUD 201500208: Application of Public Service Company of Oklahoma, an Oklahoma Corporation, for an Adjustment in its Rates and Charges and the Electric Service Rules, Regulations and Conditions of Service for Electric Service in the State of Oklahoma.

Public Service Commission of Wisconsin Docket No. 4220-UR-121: Application of Northern States Power Company, A Wisconsin Corporation, for Authority to Adjust Electric and Natural Gas Rates.

Arkansas Public Service Commission Docket No. 15-015-U: In the Matter of the Application of Entergy Arkansas, Inc. for Approval of Changes in Rates for Retail Electric Service.

New York Public Service Commission Case No. 15-E-0283: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of New York State Electric & Gas Corporation for Electric Service.

New York Public Service Commission Case No. 15-G-0284: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of New York State Electric & Gas Corporation for Gas Service.

New York Public Service Commission Case No. 15-E-0285: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Rochester Gas & Electric Corporation for Electric Service.

New York Public Service Commission Case No. 15-G-0286: Proceeding on Motion of the Commission as to the Rates, Charges, Rules, and Regulations of Rochester Gas & Electric Corporation for Gas Service.

Public Utilities Commission of Ohio Case No. 14-1693-EL-RDR: In the Matter of the Application Seeking Approval of Ohio Power Company's Proposal to Enter Into an Affiliate Power Purchase Agreement for Inclusion in the Power Purchase Agreement Rider.

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Public Service Commission of Wisconsin Docket No. 6690-UR-124: Application of Wisconsin Public Service Corporation for Authority to Adjust Electric and Natural Gas Rates.

Arkansas Public Service Commission Docket No. 15-034-U: In the Matter of an Interim Rate Schedule of Oklahoma Gas and Electric Company Imposing a Surcharge to Recover All Investments and Expenses Incurred Through Compliance with Legislative or Administrative Rules, Regulations, or Requirements Relating to the Public Health, Safety or the Environment Under the Federal Clean Air Act for Certain of its Existing Generation Facilities.

Kansas Corporation Commission Docket No. 15-WSEE-115-RTS: In the Matter of the Application of Westar Energy, Inc. and Kansas Gas and Electric Company to Make Certain Changes in their Charges for Electric Service.

Michigan Public Service Commission Case No. U-17767: In the Matter of the Application of DTE Electric Company for Authority to Increase its Rates, Amend its Rate Schedules and Rules Governing the Distribution and Supply of Electric Energy, and for Miscellaneous Accounting Authority.

Public Utility Commission of Texas Docket No. 43695: Application of Southwestern Public Service Company for Authority to Change Rates.

Kansas Corporation Commission Docket No. 15-KCPE-116-RTS: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in its Charges for Electric Service.

Michigan Case No. U-17735: In the Matter of the Application of the Consumers Energy Company for Authority to Increase its Rates for the Generation and Distribution of Electricity and for Other Relief.

Kentucky Public Service Commission Case No. 2014-00396: Application of Kentucky Power Company for a General Adjustment of its Rates for Electric Service; (2) an Order Approving its 2014 Environmental Compliance Plan; (3) an Order Approving its Tariffs and Riders; and (4) an Order Granting All Other Required Approvals and Relief.

Kentucky Public Service Commission Case No. 2014-00371: In the Matter of the Application of Kentucky Utilities Company for an Adjustment of its Electric Rates.

Kentucky Public Service Commission Case No. 2014-00372: In the Matter of the Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates.

2014

Ohio Public Utilities Commission Case No. 14-1297-EL-SSO: In the Matter of the Application of Ohio Edison Company, The Cleveland Electric Illuminating Company and the Toledo Edison Company for Authority to Provide for a Standard Service Offer Pursuant to R.C. 4928.143 in the Form of an Electric Security Plan.

West Virginia Case No. 14-1152-E-42T: Appalachian Power Company and Wheeling Power Company, Both d/b/a American Electric Power, Joint Application for Rate Increases and Changes in Tariff Provisions.

Oklahoma Corporation Commission Cause No. PUD 201400229: In the Matter of the Application of Oklahoma Gas and Electric Company for Commission Authorization of a Plan to Comply with the Federal Clean Air Act and Cost Recovery; and for Approval of the Mustang Modernization Plan.

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Missouri Public Service Commission Case No. ER-2014-0258: In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariff to Increase its Revenues for Electric Service.

Pennsylvania Public Utility Commission Docket No. R-2014-2428742: Pennsylvania Public Utility Commission v. West Penn Power Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428743: Pennsylvania Public Utility Commission v. Pennsylvania Electric Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428744: Pennsylvania Public Utility Commission v. Pennsylvania Power Company.

Pennsylvania Public Utility Commission Docket No. R-2014-2428745: Pennsylvania Public Utility Commission v. Metropolitan Edison Company.

Washington Utilities and Transportation Commission Docket No. UE-141368: In the Matter of the Petition of Puget Sound Energy to Update Methodologies Used to Allocate Electric Cost of Service and For Electric Rate Design Purposes.

Washington Utilities and Transportation Commission Docket No. UE-140762: 2014 Pacific Power & Light Company General Rate Case.

West Virginia Public Service Commission Case No. 14-0702-E-42T: Monongahela Power Company and the Potomac Edison Company Rule 42T Tariff Filing to Increase Rates and Charges.

Ohio Public Utilities Commission Case No. 14-841-EL-SSO: In the Matter of the Application of Duke Energy Ohio for Authority to Establish a Standard Service Offer Pursuant to Section 4928.143, Revised Code, in the Form of Case No. 14-841-EL-SSO an Electric Security Plan, Accounting Modifications and Tariffs for Generation Service.

Colorado Public Utilities Commission Docket No. 14AL-0660E: Re: In the Matter of the Advice Letter No. 1672-Electric Filed by Public Service Company of Colorado to Revise its Colorado PUC No. 7-Electric Tariff to Implement a General Rate Schedule Adjustment and Other Rate Changes Effective July 18, 2014.

Maryland Case No. 9355: In the Matter of the Application of Baltimore Gas and Electric Company for Authority to Increase Existing Rates and Charges for Electric and Gas Service.

Mississippi Public Service Commission Docket No. 2014-UN-132: In Re: Notice of Intent of Entergy Mississippi, Inc. to Modernize Rates to Support Economic Development, Power Procurement, and Continued Investment.

Nevada Public Utilities Commission Docket No. 14-05004: Application of Nevada Power Company d/b/a NV Energy for Authority to Increase its Annual Revenue Requirement for General Rates Charged to All Classes of Electric Customers and for Relief Properly Related Thereto.

Utah Public Service Commission Docket No. 14-035-T02: In the Matter of Rocky Mountain Power's Proposed Electric Service Schedule No. 32, Service From Renewable Energy Facilities.

Florida Public Service Commission Docket No. 140002-EG: In Re: Energy Conservation Cost Recovery Clause.

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Public Service Commission of Wisconsin Docket No. 6690-UR-123: Application of Wisconsin Public Service Corporation for Authority to Adjust Electric and Natural Gas Rates.

Connecticut Docket No. 14-05-06: Application of the Connecticut Light and Power Company to Amend its Rate Schedules.

Virginia Corporation Commission Case No. PUE-2014-00026: Application of Appalachian Power Company for a 2014 Biennial Review for the Provision of Generation, Distribution and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Virginia Corporation Commission Case No. PUE-2014-00033: Application of Virginia Electric and Power Company to Revise its Fuel Factor Pursuant to Va. Code § 56-249.6.

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

Minnesota Public Utilities Commission Docket No. E-002/GR-13-868: In the Matter of the Application of Northern States Power Company, for Authority to Increase Rates for Electric Service in Minnesota.

Utah Public Service Commission Docket No. 13-035-184: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations.

Missouri Public Service Commission Case No. EC-2014-0224: In the Matter of Noranda Aluminum, Inc.'s Request for Revisions to Union Electric Company d/b/a Ameren Missouri's Large Transmission Service Tariff to Decrease its Rate for Electric Service.

Oklahoma Corporation Commission Cause No. PUD 201300217: Application of Public Service Company of Oklahoma to be in Compliance with Order No. 591185 Issued in Cause No. PUD 201100106 Which Requires a Base Rate Case to be Filed by PSO and the Resulting Adjustment in its Rates and Charges and Terms and Conditions of Service for Electric Service in the State of Oklahoma.

Public Utilities Commission of Ohio Case No. 13-2386-EL-SSO: In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Ohio Rev. Code, in the Form of an Electric Security Plan.

2013

Oklahoma Corporation Commission Cause No. PUD 201300201: Application of Public Service Company of Oklahoma for Commission Authorization of a Standby and Supplemental Service Rate Schedule.

Georgia Public Service Commission Docket No. 36989: Georgia Power's 2013 Rate Case.

Florida Public Service Commission Docket No. 130140-EI: Petition for Rate Increase by Gulf Power Company.

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

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

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

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

Kansas Corporation Commission Docket No. 13-WSEE-629-RTS: In the Matter of the Applications of Westar Energy, Inc. and Kansas Gas and Electric Company for Approval to Make Certain Changes in their Charges for Electric Service.

Public Utility Commission of Oregon Docket No. UE 263: In the Matter of PACIFICORP, dba PACIFIC POWER, Request for a General Rate Revision.

Arkansas Public Service Commission Docket No. 13-028-U: In the Matter of the Application of Entergy Arkansas, Inc. for Approval of Changes in Rates for Retail Electric Service.

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South Carolina Public Service Commission Docket No. 2013-59-E: Application of Duke Energy Carolinas, LLC, for Authority to Adjust and Increase Its Electric Rates and Charges.

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New Jersey Board of Public Utilities Docket No. ER12111052: In the Matter of the Verified Petition of Jersey Central Power & Light Company For Review and Approval of Increases in and Other Adjustments to Its Rates and Charges For Electric Service, and For Approval of Other Proposed Tariff Revisions in Connection Therewith; and for Approval of an Accelerated Reliability Enhancement Program ("2012 Base Rate Filing")

North Carolina Utilities Commission Docket No. E-7, Sub 1026: In the Matter of the Application of Duke Energy Carolinas, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

Public Utility Commission of Oregon Docket No. UE 264: PACIFICORP, dba PACIFIC POWER, 2014 Transition Adjustment Mechanism.

Public Utilities Commission of California Docket No. 12-12-002: Application of Pacific Gas and Electric Company for 2013 Rate Design Window Proceeding.

Public Utilities Commission of Ohio Docket Nos. 12-426-EL-SSO, 12-427-EL-ATA, 12-428-EL-AAM, 12-429-EL-WVR, and 12-672-EL-RDR: In the Matter of the Application of the Dayton Power and Light Company Approval of Its Market Offer.

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Minnesota Public Utilities Commission Docket No. E-002/GR-12-961: In the Matter of the Application of Northern States Power Company for Authority to Increase Rates for Electric Service in Minnesota.

North Carolina Utilities Commission Docket E-2, Sub 1023: In the Matter of Application of Progress Energy Carolinas, Inc. For Adjustment of Rates and Charges Applicable to Electric Service in North Carolina.

2012

Public Utility Commission of Texas Docket No. 40443: Application of Southwestern Electric Power Company for Authority to Change Rates and Reconcile Fuel Costs.

South Carolina Public Service Commission Docket No. 2012-218-E: Application of South Carolina Electric & Gas Company for Increases and Adjustments in Electric Rate Schedules and Tariffs and Request for Mid-Period Reduction in Base Rates for Fuel.

Kansas Corporation Commission Docket No. 12-KCPE-764-RTS: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in its Charges for Electric Service.

Kansas Corporation Commission Docket No. 12-GIMX-337-GIV: In the Matter of a General Investigation of Energy-Efficiency Policies for Utility Sponsored Energy Efficiency Programs.

Florida Public Service Commission Docket No. 120015-EL: In Re: Petition for Rate Increase by Florida Power & Light Company.

California Public Utilities Commission Docket No. A.11-10-002: Application of San Diego Gas & Electric Company (U 902 E) for Authority to Update Marginal Costs, Cost Allocation, and Electric Rate Design.

Utah Public Service Commission Docket No. 11-035-200: In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations.

Virginia State Corporation Commission Case No. PUE-2012-00051: Application of Appalachian Power Company to Revise its Fuel Factor Pursuant to § 56-249.6 of the Code of Virginia.

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

New Jersey Board of Public Utilities Docket No. ER11080469: In the Matter of the Petition of Atlantic City Electric for Approval of Amendments to Its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1 and For Other Appropriate Relief.

Public Utility Commission of Texas Docket No. 39896: Application of Entergy Texas, Inc. for Authority to Change Rates and Reconcile Fuel Costs.

Missouri Public Service Commission Case No. EO-2012-0009: In the Matter of KCP&L Greater Missouri Operations Notice of Intent to File an Application for Authority to Establish a Demand-Side Programs Investment Mechanism.

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Colorado Public Utilities Commission Docket No. 11AL-947E: In the Matter of Advice Letter No. 1597-Electric Filed by Public Service Company of Colorado to Revise its Colorado PUC No. 7-Electric Tariff to Implement a General Rate Schedule Adjustment and Other Changes Effective December 23, 2011.

Illinois Commerce Commission Docket No. 11-0721: Commonwealth Edison Company Tariffs and Charges Submitted Pursuant to Section 16-108.5 of the Public Utilities Act.

Public Utility Commission of Texas Docket No. 38951: Application of Entergy Texas, Inc. for Approval of Competitive Generation Service tariff (Issues Severed from Docket No. 37744).

California Public Utilities Commission Docket No. A.11-06-007: Southern California Edison's General Rate Case, Phase 2.

2011

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

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

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

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

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

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

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

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

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

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in the Form on an Electric Security Plan and In the Matter of the Application of Columbus Southern Power Company and Ohio Power Company for Approval of Certain Accounting Authority.

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

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

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

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

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

2010

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

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

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

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

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

Washington Utilities and Transportation Commission Docket No. UE-100749: 2010 Pacific Power & Light Company General Rate Case.

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

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

Public Service Commission of Utah Docket No. 09-035-15 *Phase II*: In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.

Public Utility Commission of Oregon Docket No. UE 217: In the Matter of PACIFICORP, dba PACIFIC POWER Request for a General Rate Revision.

Mississippi Public Service Commission Docket No. 2010-AD-57: In Re: Proposal of the Mississippi Public Service Commission to Possibly Amend Certain Rules of Practice and Procedure.

Indiana Utility Regulatory Commission Cause No. 43374: Verified Petition of Duke Energy Indiana, Inc. Requesting the Indiana Utility Regulatory Commission to Approve an Alternative Regulatory Plan Pursuant to Ind. Code § 8-1-2.5-1, *ET SEQ.*, for the Offering of Energy Efficiency Conservation, Demand Response, and Demand-Side Management Programs and Associated Rate Treatment Including Incentives Pursuant to a Revised Standard Contract Rider No. 66 in Accordance with Ind. Code §§ 8-1-2.5-1 *ET SEQ.* and 8-1-2-42 (a); Authority to Defer Program Costs Associated with its Energy Efficiency Portfolio of Programs; Authority to Implement New and Enhanced Energy Efficiency Programs, Including the Powershare® Program in its Energy Efficiency Portfolio of Programs; and Approval of a Modification of the Fuel Adjustment Clause Earnings and Expense Tests.

Public Utility Commission of Texas Docket No. 37744: Application of Entergy Texas, Inc. for Authority to Change Rates and to Reconcile Fuel Costs.

South Carolina Public Service Commission Docket No. 2009-489-E: Application of South Carolina Electric & Gas Company for Adjustments and Increases in Electric Rate Schedules and Tariffs.

Kentucky Public Service Commission Case No. 2009-00459: In the Matter of General Adjustments in Electric Rates of Kentucky Power Company.

Virginia State Corporation Commission Case No. PUE-2009-00125: For acquisition of natural gas facilities Pursuant to § 56-265.4:5 B of the Virginia Code.

Arkansas Public Service Commission Docket No. 10-010-U: In the Matter of a Notice of Inquiry Into Energy Efficiency.

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Arkansas Public Service Commission Docket No. 09-084-U: In the Matter of the Application of Entergy Arkansas, Inc. For Approval of Changes in Rates for Retail Electric Service.

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Public Service Commission of Delaware Docket No. 09-414: In the Matter of the Application of Delmarva Power & Light Company for an Increase in Electric Base Rates and Miscellaneous Tariff Charges.

2009

Virginia State Corporation Commission Case No. PUE-2009-00030: In the Matter of Appalachian Power Company for a Statutory Review of the Rates, Terms, and Conditions for the Provision of Generation, Distribution, and Transmission Services Pursuant to § 56-585.1 A of the Code of Virginia.

Public Service Commission of Utah Docket No. 09-035-15 *Phase I*: In the Matter of the Application of Rocky Mountain Power for Approval of its Proposed Energy Cost Adjustment Mechanism.

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Colorado Public Utilities Commission Docket No. 09AL-299E: Re: The Tariff Sheets Filed by Public Service Company of Colorado with Advice Letter No. 1535 – Electric.

Arkansas Public Service Commission Docket No. 09-008-U: In the Matter of the Application of Southwestern Electric Power Company for Approval of a General Change in Rates and Tariffs.

Oklahoma Corporation Commission Docket No. PUD 200800398: In the Matter of the Application of Oklahoma Gas and Electric Company for an Order of the Commission Authorizing Applicant to Modify Its Rates, Charges, and Tariffs for Retail Electric Service in Oklahoma.

Public Utilities Commission of Nevada Docket No. 08-12002: In the Matter of the Application by Nevada Power Company d/b/a NV Energy, filed pursuant to NRS §704.110(3) and NRS §704.110(4) for authority to increase its annual revenue requirement for general rates charged to all classes of customers, begin to recover the costs of acquiring the Bighorn Power Plant, constructing the Clark Peak, Environmental Retrofits and other generating, transmission and distribution plant additions, to reflect changes in cost of service and for relief properly related thereto.

New Mexico Public Regulation Commission Case No. 08-00024-UT: In the Matter of a Rulemaking to Revise NMPRC Rule 17.7.2 NMAC to Implement the Efficient Use of Energy Act.

Indiana Utility Regulatory Commission Cause No. 43580: Investigation by the Indiana Utility Regulatory Commission, of Smart Grid Investments and Smart Grid Information Issues Contained in 111(d) of the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. § 2621(d)), as Amended by the Energy Independence and Security Act of 2007.

Louisiana Public Service Commission Docket No. U-30192 *Phase II (February 2009)*: Ex Parte, Application of Entergy Louisiana, LLC for Approval to Repower Little Gypsy Unit 3 Electric Generating Facility and for Authority to Commence Construction and for Certain Cost Protection and Cost Recovery.

South Carolina Public Service Commission Docket No. 2008-251-E: In the Matter of Progress Energy Carolinas, Inc.'s Application For the Establishment of Procedures to Encourage Investment in Energy Efficient Technologies; Energy Conservation Programs; And Incentives and Cost Recovery for Such Programs.

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2008

Colorado Public Utilities Commission Docket No. 08A-366EG: In the Matter of the Application of Public Service Company of Colorado for approval of its electric and natural gas demand-side management (DSM) plan for calendar years 2009 and 2010 and to change its electric and gas DSM cost adjustment rates effective January 1, 2009, and for related waivers and authorizations.

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

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

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

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

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

2007

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

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

2006

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

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

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

2005

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

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

2004

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

TESTIMONY BEFORE LEGISLATIVE BODIES

2019

Regarding North Carolina Senate Bill 559: Written testimony submitted to the North Carolina Committee on Agriculture/Environment/Natural Resources, April 17, 2019.

~~Regarding Missouri Senate Joint Resolution 25: Written testimony submitted to the Missouri Senate Committee on Judiciary, March 28, 2019.~~

Regarding South Carolina House Bill 3659: Written testimony submitted to the South Carolina Senate Committee on Judiciary, March 14, 2019.

Regarding Kansas Senate Bill 69: Written testimony submitted to the Kansas Committee on Utilities, February 19, 2019.

2018

Regarding Missouri Senate Bill 564: Testimony before the Missouri Senate Committee on Commerce, Consumer Protection, Energy and the Environment, January 10, 2018.

2017

Regarding Missouri Senate Bill 190: Testimony before the Missouri Senate Committee on Commerce, Consumer Protection, Energy and the Environment, January 25, 2017.

2016

Regarding Missouri House Bill 1726: Testimony before the Missouri House Energy and Environment Committee, April 26, 2016.

2014

Regarding Kansas House Bill 2460: Testimony Before the Kansas House Standing Committee on Utilities and Telecommunications, February 12, 2014.

2012

Regarding Missouri House Bill 1488: Testimony Before the Missouri House Committee on Utilities, February 7, 2012.

2011

Regarding Missouri Senate Bills 50, 321, 359, and 406: Testimony Before the Missouri Senate Veterans' Affairs, Emerging Issues, Pensions, and Urban Affairs Committee, March 9, 2011.

AFFIDAVITS

2015

Supreme Court of Illinois, Docket No. 118129, Commonwealth Edison Company et al., respondents, v. Illinois Commerce Commission et al. (Illinois Competitive Energy Association et al., petitioners). Leave to appeal, Appellate Court, First District.

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2011

Colorado Public Utilities Commission Docket No. 11M-951E: In the Matter of the Petition of Public Service Company of Colorado Pursuant to C.R.S. § 40-6-111(1)(d) for Interim Rate Relief Effective on or before January 21, 2012.

ENERGY INDUSTRY PUBLICATIONS AND PRESENTATIONS

Panelist, Should Full Electrification of Energy Systems be Our Goal? If it's No Longer Business as Usual, What Does That Mean for Consumers?, National Association of State Utility Consumer Advocates 2019 Annual Meeting, San Antonio, Texas, November 18, 2019.

Panelist, Fleet Electrification, Federal Utility Partnership Working Group Seminar, Washington, DC, November 8, 2019.

Panelist, Tackling the Challenges of Extreme Weather, Edison Electric Institute Fall National Key Accounts Workshop, Las Vegas, Nevada, October 8, 2019.

Panelist, Fleet Electrification: Tackling the Challenges and Seizing the Opportunities for Electric Trucks, Powering the People 2019, Washington, D.C., September 24, 2019.

Panelist, From the Consumer Perspective, Mid-American Regulatory Conference 2019 Annual Meeting, Des Moines, Iowa, August 13, 2019.

Panelist, Redefining Resiliency: Emerging Technologies Benefiting Customers and the Grid, EPRI 2019 Summer Seminar, Chicago, Illinois, August 12, 2019.

Panelist, Energy Policies for Economic Growth, 2019 Energy Policy Summit, NCSL Legislative Summit, Nashville, Tennessee, August 5, 2019.

Panelist, Gateway to Energy Empowerment for Customers, Illumination Energy Summit, Columbus, Ohio, May 15, 2019.

Panelist, Advancing Clean Energy Solutions Through Stakeholder Collaborations, 2019 State Energy Conference of North Carolina, Raleigh, North Carolina, May 1, 2019.

Panelist, Fleet Electrification: Getting Ready for the Transition, Edison Electric Institute Spring National Key Accounts Workshop, Seattle, Washington, April 8, 2019.

Panelist, Where the Fleet Meets the Pavement, Which Way to Electrification of the U.S. Transportation System?, Washington, D.C., April 4, 2019.

Panelist, Improving Renewable Energy Offerings: What Have We Learned?, Advanced Energy Economy Webinar, March 26, 2019.

Speaker, National Governors Association Southeast Regional Transportation Electrification Workshop, Nashville, Tennessee, March 11, 2019.

Speaker, Walmart Spotlight: A Day in the Life of a National Energy Manager, Touchstone Energy Cooperatives Net Conference 2019, San Diego, California, February 12, 2019.

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Panelist, National Accounts: The Struggle is Real, American Public Power Association Customer Connections Conference, Orlando, Florida, November 6, 2018.

Panelist, Getting in Front of Customers Getting Behind the Meter Solutions, American Public Power Association Customer Connections Conference, Orlando, Florida, November 6, 2018.

Panelist, Sustainable Fleets: The Road Ahead for Electrifying Fleet Operations, EEI National Key Accounts 2018 Fall Workshop, San Antonio, Texas, October 23, 2018.

Panelist, Meeting Corporate Clean Energy Requirements in Virginia, Renewable Energy Buyers Alliance Summit, Oakland, California, October 15, 2018.

Panelist, ~~What Are the Anticipated Impacts on Pricing and Reliability in the Changing Markets?~~, Southwest Energy Conference, Phoenix, Arizona, September 21, 2018.

Speaker, Walmart's Project Gigaton – Driving Renewable Energy Sourcing in the Supply Chain, Smart Energy Decisions Webcast Series, July 11, 2018.

Panelist, Customizing Energy Solutions, Edison Electric Institute Annual Convention, San Diego, California, June 7, 2018.

Powering Ohio Report Release, Columbus, Ohio, May 29, 2018.

Panelist, The Past, Present, and Future of Renewable Energy: What Role Will PURPA, Mandates, and Collaboration Play as Renewables Become a Larger Part of Our Energy Mix?, 36th National Regulatory Conference, Williamsburg, Virginia, May 17, 2018.

Panelist, Sustainability Milestone Deep Dive Session, Walmart Global Sustainability Leaders Summit, Bentonville, Arkansas, April 18, 2018.

Panelist, The Customer's Voice, Tennessee Valley Authority Distribution Marketplace Forum, Murfreesboro, Tennessee, April 3, 2018.

Panelist, Getting to Yes with Large Customers to Meet Sustainability Goals, The Edison Foundation Institute for Electric Innovation Powering the People, March 7, 2018.

Panelist, The Corporate Quest for Renewables, 2018 NARUC Winter Policy Summit, Washington, D.C., February 13, 2018.

Panelist, Solar and Renewables, Touchstone Energy Cooperatives NET Conference 2018, St. Petersburg, Florida, February 6, 2018.

Panelist, Missouri Public Service Commission November 20, 2017 Workshop in File No. EW-2017-0245.

Panelist, Energy and Climate Change, 2017-18 Arkansas Law Review Symposium: Environmental Sustainability and Private Governance, Fayetteville, Arkansas, October 27, 2017.

Panelist, Customer – Electric Company – Regulator Panel, Edison Electric Institute Fall National Key Accounts Workshop, National Harbor, Maryland, October 12, 2017.

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Panelist, What Do C&I Buyers Want, Solar Power International, Las Vegas, Nevada, September 12, 2017.

Panelist, Partnerships for a Sustainable Future, American Public Power Association National Conference, Orlando, Florida, June 20, 2017.

Panelist, Corporate Renewable Energy Buyers in the Southeast, SEARUC 2017, Greensboro, Georgia, June 12, 2017.

Panelist, Transitioning Away from Traditional Utilities, Utah Association of Energy Users Annual Conference, Salt Lake City, Utah, May 18, 2017.

Panelist, Regulatory Approaches for Integrating and Facilitating DERs, New Mexico State University Center for Public Utilities Advisory Council Current Issues 2017, Santa Fe, New Mexico, April 25, 2017.

Presenter, Advancing Renewables in the Midwest, Columbia, Missouri, April 24, 2017.

Panelist, Leveraging New Energy Technologies to Improve Service and Reliability, Edison Electric Institute Spring National Key Accounts Workshop, Phoenix, Arizona, April 11, 2017.

Panelist, Private Sector Demand for Renewable Power, Vanderbilt Law School, Nashville, Tennessee, April 4, 2017.

Panelist, Expanding Solar Market Opportunities, 2017 Solar Power Colorado, Denver, Colorado, March 15, 2017.

Panelist, Renewables: Are Business Models Keeping Up?, Touchstone Energy Cooperatives NET Conference 2017, San Diego, California, January 30, 2017.

Panelist, The Business Case for Clean Energy, Minnesota Conservative Energy Forum, St. Paul, Minnesota, October 26, 2016.

Panelist, M-RETS Stakeholder Summit, Minneapolis, Minnesota, October 5, 2016.

Panelist, 40th Governor's Conference on Energy & the Environment, Kentucky Energy and Environment Cabinet, Lexington, Kentucky, September 21, 2016.

Panelist, Trends in Customer Expectations, Wisconsin Public Utility Institute, Madison, Wisconsin, September 6, 2016.

Panelist, The Governor's Utah Energy Development Summit 2015, May 21, 2015.

Mock Trial Expert Witness, The Energy Bar Association State Commission Practice and Regulation Committee and Young Lawyers Committee and Environment, Energy and Natural Resources Section of the D.C. Bar, Mastering Your First (or Next) State Public Utility Commission Hearing, February 13, 2014.

Panelist, Customer Panel, Virginia State Bar 29th National Regulatory Conference, Williamsburg, Virginia, May 19, 2011.

Chriss, S. (2006). "Regulatory Incentives and Natural Gas Purchasing – Lessons from the Oregon Natural Gas Procurement Study." Presented at the 19th Annual Western Conference, Center for Research in

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Regulated Industries Advanced Workshop in Regulation and Competition, Monterey, California, June 29, 2006.

Chriss, S. (2005). "Public Utility Commission of Oregon Natural Gas Procurement Study." Public Utility Commission of Oregon, Salem, OR. Report published in June, 2005. Presented to the Public Utility Commission of Oregon at a special public meeting on August 1, 2005.

Chriss, S. and M. Radler (2003). "Report from Houston: Conference on Energy Deregulation and Restructuring." USAEE Dialogue, Vol. 11, No. 1, March, 2003.

Chriss, S., M. Dwyer, and B. Pulliam (2002). "Impacts of Lifting the Ban on ANS Exports on West Coast Crude Oil Prices: A Reconsideration of the Evidence." Presented at the 22nd USAEE/IAEE North American Conference, Vancouver, BC, Canada, October 6-8, 2002.

Contributed to chapter on power marketing: "Power System Operations and Electricity Markets," Fred I. Denny and David E. Dismukes, authors. Published by CRC Press, June 2002.

Contributed to "Moving to the Front Lines: The Economic Impact of the Independent Power Plant Development in Louisiana," David E. Dismukes, author. Published by the Louisiana State University Center for Energy Studies, October 2001.

Dismukes, D.E., D.V. Mesyanzhinov, E.A. Downer, S. Chriss, and J.M. Burke (2001). "Alaska Natural Gas In-State Demand Study." Anchorage: Alaska Department of Natural Resources.

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Impact of Eversource Proposed Increase in Return on Equity

Line No.		Ratio	Cost Rate	Weighted Cost Rate
1	Short Term Debt	3.17%	2.45%	0.08%
2	Long Term Debt	41.98%	4.37%	1.83%
3	Common Equity	54.85%	9.67%	5.30%
4	WACC With Last Approved ROE	100%		7.22%
5	Rate Base			\$ 1,215,667,897
6	4 X 5 Return on Rate Base, Last Approved			\$ 87,724,857
7	Short Term Debt	3.17%	2.45%	0.08%
8	Long Term Debt	41.98%	4.37%	1.83%
9	Common Equity	54.85%	10.40%	5.70%
10	Proposed WACC	100%		7.62%
11	Rate Base			\$ 1,215,667,897
12	10 X 11 Proposed Return on Rate Base			\$ 92,592,452
13	12 - 6 Difference in Return on Rate Base			\$ 4,867,595
14	Revenue Conversion Factor			1.371
15	13 X 14 Difference in Revenue Requirement			\$ 6,675,517
16	Proposed Revenue Requirement Increase			\$ 69,912,696
17	15 / 16 Percent Due to Increase in ROE			9.5%

Sources:

Attachment EHC/TMD-1 (Perm), Schedule EHC/TMD-1 (Perm)
Attachment EHC/TMD-1 (Perm), Schedule EHC/TMD-40 (Perm)

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity (%)	Reduction from Proposed (BP)
Washington	Avista Corp.	UE-150204	9.90%	1/6/2016	V	9.50%	(40)
Arkansas	Entergy Arkansas Inc.	15-015-U	10.20%	2/23/2016	V	9.75%	(45)
Indiana	Indianapolis Power & Light Co.	44576	10.93%	3/16/2016	V	9.85%	(108)
Massachusetts	Fitchburg Gas & Electric Light	15-80	10.25%	4/29/2016	D	9.80%	(45)
Maryland	Baltimore Gas and Electric Co.	9406	10.60%	6/3/2016	D	9.75%	(85)
New Mexico	El Paso Electric Co.	15-00127-UT	9.95%	6/8/2016	V	9.48%	(47)
New York	NY State Electric & Gas Corp.	15-E-0283	10.06%	6/15/2016	D	9.00%	(106)
New York	Rochester Gas & Electric Corp.	15-E-0285	10.06%	6/15/2016	D	9.00%	(106)
Indiana	Northern Indiana Public Service Co.	44688	10.75%	7/18/2016	V	9.98%	(77)
Tennessee	Kingsport Power Company	16-00001	10.66%	8/9/2016	V	9.85%	(81)
Arizona	UNS Electric Inc.	E-04204A-15-0142	9.50%	8/18/2016	V	9.50%	-
New Jersey	Atlantic City Electric Co.	ER-16030252	10.60%	8/24/2016	D	9.75%	(85)
Washington	PacifiCorp	UE-152253	9.50%	9/1/2016	V	9.50%	-
Michigan	Upper Peninsula Power Co.	U-17895	10.75%	9/8/2016	V	10.00%	(75)
New Mexico	Public Service Co. of NM	15-00127-UT	10.50%	9/28/2016	V	9.58%	(92)
Massachusetts	Massachusetts Electric Co.	15-155	10.50%	9/30/2016	D	9.90%	(60)
Wisconsin	Madison Gas and Electric Co.	3270-UR-121	10.20%	11/9/2016	V	9.80%	(40)
Oklahoma	Public Service Company of OK	PUD 201500208	10.50%	11/10/2016	V	9.50%	(100)
Maryland	Potomac Electric Power Co.	9418	10.60%	11/15/2016	D	9.55%	(105)
Wisconsin	Wisconsin Power and Light Co	6680-UR-120	10.00%	11/18/2016	V	10.00%	-
Florida	Florida Power & Light Co.	160021-EI	11.50%	11/29/2016	V	10.53%	(95)
California	Liberty Utilities CalPeco	A15-05-008	10.50%	12/1/2016	V	10.00%	(50)
Illinois	Ameren Illinois	16-0262	8.64%	12/6/2016	D	8.64%	-
Illinois	Commonwealth Edison Co.	16-0259	8.64%	12/6/2016	D	8.64%	-
South Carolina	Duke Energy Progress Inc.	2016-227-E	10.75%	12/7/2016	V	10.10%	(65)
New Jersey	Jersey Central Power & Light Co.	ER-16040383	11.20%	12/12/2016	D	9.60%	(160)
Connecticut	United Illuminating Co.	16-06-04	9.92%	12/14/2016	D	9.10%	(82)

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity (%)	Reduction from Proposed (BP)
Colorado	Black Hills Colorado Electric	16AL-0326E	9.83%	12/19/2016	V	9.37%	(46)
Maine	Emera Maine	2015-00360	10.25%	12/19/2016	D	9.00%	(125)
North Carolina	Virginia Electric & Power Co.	E-22 Sub 532	10.50%	12/22/2016	V	9.90%	(60)
Nevada	Sierra Pacific Power Co.	16-06006	10.26%	12/22/2016	V	9.60%	(66)
Idaho	Avista Corp.	AVU-E-16-03	9.90%	12/28/2016	V	9.50%	(40)
Wyoming	MDU Resources Group Inc.	2004-117-ER-16	10.10%	1/18/2017	V	9.45%	(65)
New York	Consolidated Edison Co. of NY	16-E-0060	9.75%	1/24/2017	D	9.00%	(75)
Michigan	DTE Electric Co.	U-18014	10.50%	1/31/2017	V	10.10%	(40)
Maryland	Delmarva Power & Light Co.	9424	10.60%	2/15/2017	D	9.60%	(100)
New Jersey	Rockland Electric Company	ER-16050428	10.20%	2/22/2017	D	9.60%	(60)
Arizona	Tucson Electric Power Co.	E-01933A-15-0322	10.35%	2/24/2017	V	9.75%	(60)
Michigan	Consumers Energy Co.	U-17990	10.70%	2/28/2017	V	10.10%	(60)
Minnesota	Otter Tail Power Co.	E-017/GR-15-1033	10.05%	3/2/2017	V	9.41%	(64)
Oklahoma	Oklahoma Gas & Electric Co.	PUD 201500273	10.25%	3/20/2017	V	9.50%	(75)
Florida	Gulf Power Co.	160186-EI	11.00%	4/4/2017	V	10.25%	(75)
New Hampshire	Liberty Utilities Granite St	DE-16-383	10.30%	4/12/2017	D	9.40%	(90)
New Hampshire	Unitil Energy Systems Inc.	DE-16-384	10.30%	4/20/2017	D	9.50%	(80)
Missouri	Kansas City Power & Light	ER-2016-0285	9.90%	5/3/2017	V	9.50%	(40)
Minnesota	Northern States Power Co.	E-022/GR-15-826	10.00%	5/11/2017	V	9.20%	(80)
Arkansas	Oklahoma Gas & Electric Co.	16-052-U	10.25%	5/18/2017	V	9.50%	(75)
Delaware	Delmarva Power & Light Co.	16-0649	10.60%	5/23/2017	D	9.70%	(90)
North Dakota	MDU Resources Group Inc.	PU-16-666	10.00%	6/16/2017	V	9.65%	(35)
Kentucky	Kentucky Utilities Co.	2016-00370	10.23%	6/22/2017	V	9.70%	(53)
Kentucky	Louisville Gas & Electric Co.	2016-00371	10.23%	6/22/2017	V	9.70%	(53)
District of Columbia	Potomac Electric Power Co.	FC-1139	10.60%	7/24/2017	D	9.50%	(110)
Arizona	Arizona Public Service Co.	E-01345A-16-0036	10.50%	8/15/2017	V	10.00%	(50)
New Jersey	Atlantic City Electric Co.	ER-17030308	10.10%	9/22/2017	D	9.60%	(50)

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity	Reduction from Proposed (BP)
Texas	Oncor Electric Delivery Co.	45957	10.25%	9/28/2017	D	9.80%	(45)
Maryland	Potomac Electric Power Co.	9443	10.10%	10/20/2017	D	9.50%	(60)
California	Pacific Gas & Electric Co.	Advice No. 5148-E	10.25%	10/26/2017	V	10.25%	-
California	San Diego Gas & Electric Co.	Advice No. 3120-E	10.20%	10/26/2017	V	10.20%	-
California	Southern California Edison Co.	Advice No. 3665-E	10.30%	10/26/2017	V	10.30%	-
Florida	Tampa Electric Co.	20170210-EI	N/A	11/6/2017	V	10.25%	N/A
Alaska	Alaska Electric Light Power	U-16-086	13.80%	11/15/2017	V	11.95%	(185)
Massachusetts	NSTAR Electric Co.	17-05	10.50%	11/30/2017	D	10.00%	(50)
Massachusetts	Western Massachusetts Electric	17-05	10.50%	11/30/2017	D	10.00%	(50)
Washington	Puget Sound Energy Inc.	UE-170033	9.80%	12/5/2017	V	9.50%	(30)
Illinois	Ameren Illinois	17-0197	8.40%	12/6/2017	D	8.40%	-
Illinois	Commonwealth Edison Co.	17-0196	8.40%	12/6/2017	D	8.40%	-
Wisconsin	Northern States Power Co. - WI	4220-UR-123	10.00%	12/7/2017	V	9.80%	(20)
Texas	El Paso Electric Co.	46831	10.50%	12/14/2017	V	9.65%	(85)
Texas	Southwestern Electric Power Co.	46449	10.00%	12/14/2017	V	9.60%	(40)
Oregon	Portland General Electric Co.	UE 319	9.75%	12/18/2017	V	9.50%	(25)
New Mexico	Public Service Co. of NM	16-00276-UT	10.13%	12/20/2017	V	9.58%	(55)
Idaho	Avista Corp.	AVU-E-17-01	9.90%	12/28/2017	V	9.50%	(40)
Nevada	Nevada Power Co.	17-06003	10.10%	12/29/2017	V	9.50%	(60)
Vermont	Green Mountain Power Corp	17-3112-INV	9.50%	12/21/2017	V	9.10%	(40)
Kentucky	Kentucky Power Co.	2017-00179	10.31%	1/18/2018	V	9.70%	(61)
Oklahoma	Public Service Co. of OK	PUD 201700151	10.00%	1/31/2018	V	9.30%	(70)
Iowa	Interstate Power & Light Co.	RPU-2017-0001	10.57%	2/2/2018	V	9.98%	(59)
North Carolina	Duke Energy Progress Inc.	E-2, Sub 1142	10.75%	2/23/2018	V	9.90%	(85)
Minnesota	ALLETE (Minnesota Power)	E-015/GR-16-664	10.15%	3/12/2018	V	9.25%	(90)
New York	Niagara Mohawk Power Corp.	17-E-0238	9.79%	3/15/2018	D	9.00%	(79)
Michigan	Consumers Energy Co.	U-18322	10.50%	3/29/2018	V	10.00%	(50)

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity (%)	Reduction from Proposed (BP)
Connecticut	Connecticut Light and Power	17-10-46	10.50%	4/18/2018	D	9.25%	(125)
Michigan	DTE Electric Co.	U-18255	10.50%	4/18/2018	V	10.00%	(50)
Washington	Avista Corp.	UE-170485	9.90%	4/26/2018	V	9.50%	(40)
Indiana	Indiana Michigan Power Co.	44967	10.60%	5/30/2018	V	9.95%	(65)
Maryland	Potomac Electric Power Co.	9472	10.10%	5/31/2018	D	9.50%	(60)
New York	Central Hudson Gas & Electric	17-E-0459	9.50%	6/14/2018	D	8.80%	(70)
North Carolina	Duke Energy Carolinas LLC	E-7, Sub 1146	10.75% ‡	6/22/2018	V	9.90%	(85)
Maine	Emera Maine	2017-00198	9.50%	6/28/2018	D	9.35%	(15)
Hawaii	Hawaii Electric Light Co	2015-0170	10.60%	6/29/2018	V	9.50%	(110)
District of Columbia	Potomac Electric Power Co.	FC-1150	10.10%	8/8/2018	D	9.53%	(57)
Delaware	Delmarva Power & Light Co.	17-0977	10.10%	8/21/2018	D	9.70%	(40)
Rhode Island	Narragansett Electric Co.	4770 (electric)	10.10%	8/24/2018	D	9.28%	(82)
New Mexico	Southwestern Public Service Co	17-00255-UT	10.25%	9/5/2018	V	9.10%	(115)
Wisconsin	Wisconsin Power and Light Co	6680-UR-121 (Elec)	10.00%	9/14/2018	V	10.00%	-
Wisconsin	Madison Gas and Electric Co.	3270-UR-122 (Elec)	9.80%	9/20/2018	V	9.80%	-
North Dakota	Otter Tail Power Co.	PU-17-398	10.30%	9/26/2018	V	9.77%	(53)
Ohio	Dayton Power and Light Co.	15-1830-EL-AIR	10.50%	9/26/2018	D	9.99% *	(50)
Kansas	Westar Energy Inc.	18-WSEE-328-RTS	9.85%	9/27/2018	V	9.30%	(55)
Pennsylvania	UGI Utilities Inc.	R-2017-2640058	11.25%	10/4/2018	D	9.85%	(140)
New Jersey	Public Service Electric Gas	ER18010029	10.30%	10/29/2018	D	9.60%	(70)
Indiana	Indianapolis Power & Light Co.	45029	10.32%	10/31/2018	V	9.99%	(33)
Illinois	Ameren Illinois	18-0807	8.69%	11/1/2018	D	8.69%	-
Illinois	Commonwealth Edison Co.	18-0808	8.69%	12/4/2018	D	8.69%	-
Kansas	Kansas City Power & Light	18-KCPE-480-RTS	9.85%	12/13/2018	V	9.30%	(55)
Oregon	Portland General Electric Co.	UE-335	9.50%	12/14/2018	V	9.50%	-
Ohio	Duke Energy Ohio Inc.	17-0032-EL-AIR	10.40%	12/19/2018	D	9.84%	(56)
Texas	Texas-New Mexico Power Co.	48401	10.50%	12/20/2018	D	9.65%	(85)
Wisconsin	Madison Gas and Electric Co.	3270-UR-122 (Elec)	9.80%	12/20/2018	V	9.80%	-

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity	Reduction from Proposed (BP)
Vermont	Green Mountain Power Corp.	18-0974-TF	9.30%	12/21/2018	D	9.30%	-
Michigan	Consumers Energy Co.	U-20134	10.75%	1/9/2019	V	10.00%	(75)
West Virginia	Appalachian Power Co.	18-0646-E-42T	10.22%	2/27/2019	V	9.75%	(47)
New Jersey	Atlantic City Electric Co.	ER18080925	10.10%	3/13/2019	D	9.60%	(50)
New York	Orange & Rockland Utilities Inc.	18-E-0067	9.75%	3/14/2019	D	9.00%	(75)
Oklahoma	Public Service Company of OK	PUD201800097	10.30%	3/14/2019	V	9.40%	(90)
Maryland	Potomac Edison Co.	9490	10.80%	3/22/2019	D	9.65%	(115)
Kentucky	Kentucky Utilities Co.	2018-00294	10.42%	4/30/2019	V	9.73%	(69)
Kentucky	Louisville Gas & Electric Co.	2018-00295	10.42%	4/30/2019	V	9.73%	(69)
South Carolina	Duke Energy Carolinas LLC	2018-319-E	10.50%	5/1/2019	V	9.50%	(100)
Michigan	DTE Electric Co.	U-20162	10.50%	5/2/2019	V	10.00%	(50)
South Carolina	Duke Energy Progress LLC	2018-318-E	10.50%	5/8/2019	V	9.50%	(100)
South Dakota	Otter Tail Power Co.	EL18-021	10.30%	5/14/2019	V	8.75%	(155)
Hawaii	Maui Electric Company Ltd	2017-0150	10.60%	5/16/2019	V	9.50%	(110)
Michigan	Upper Peninsula Power Co.	U-20276	10.50%	5/23/2019	V	9.90%	(60)
Maryland	Potomac Electric Power Co.	9602	10.30%	8/12/2019	D	9.60%	(70)
Vermont	Green Mountain Power Corp.	19-1932-TF	9.16%	8/29/2019	V	9.06%	(10)
Wisconsin	Northern States Power Co - WI	4220-UR-124	N/A	9/4/2019	V	10.00%	N/A
Massachusetts	Massachusetts Electric Co.	DPU-18-150	10.50%	9/30/2019	D	9.60%	(90)
Montana	Northwestern Corp.	D2018.2.12	10.65%	10/29/2019	V	9.65%	(100)
Wisconsin	Wisconsin Electric Power Co.	05-UR-109	10.35%	10/31/2019	V	10.00%	(35)
Wisconsin	Wisconsin Public Service Corp.	6690-UR-126	10.35%	10/31/2019	V	10.00%	(35)
Louisiana	Entergy New Orleans LLC	UD-18-07	10.50%	11/7/2019	V	9.35%	(115)
Idaho	Avista Corp.	AVU-E-19-04	9.90%	11/29/2019	V	9.50%	(40)
Illinois	Commonwealth Edison Co.	19-0387	8.91%	12/4/2019	D	8.91%	-
Indiana	Northern Indiana Public Service Co.	45159	10.80%	12/4/2019	V	9.75%	(105)
Illinois	Ameren Illinois	19-0436	8.91%	12/16/2019	D	8.91%	-

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity	Reduction from Proposed (BP)
Georgia	Georgia Power Co.	42516	10.90%	12/17/2019	V	10.50%	(40)
Maryland	Baltimore Gas and Electric Co.	9610	10.30%	12/17/2019	D	9.70%	(60)
Entire Period							
# of Decisions			138				
Average (All Utilities)			10.20%			9.61%	(60)
Average (Distribution Only)			10.02%			9.37%	(64)
Average (Vertically Integrated Only)			10.31%			9.74%	(57)
Median			10.25%			9.60%	
Minimum			8.40%			8.40%	
Maximum			13.80%			11.95%	
New Hampshire			2			9.45%	(85)
2016							
# of Decisions			32				
Average (All Utilities)			10.25%			9.60%	(65)
Average (Distribution Only)			10.11%			9.31%	(80)
Average (Distribution Only, exc. IL FRP)			10.40%			9.45%	(96)
Average (Vertically Integrated Only)			10.33%			9.77%	(56)
2017							
# of Decisions			42				
Average (All Utilities)			10.22%			9.68%	(54)
Average (Distribution Only)			10.04%			9.43%	(61)
Average (Distribution Only, exc. IL FRP)			10.34%			9.61%	(73)
Average (Vertically Integrated Only)			10.31%			9.80%	(50)
2018							

Reported Authorized Returns on Equity, Electric Utility Rate Cases Completed, 2016 to Present

State	Utility	Docket	Proposed Return on Equity	Decision Date	Vertically Integrated (V)/Distribution (D)	Approved Return on Equity	Reduction from Proposed (BP)
2019	# of Decisions	36					
	Average (All Utilities)		10.10%			9.54%	(56)
	Average (Distribution Only)		9.96%			9.38%	(58)
	Average (Distribution Only, exc. IL FRP)		10.14%			9.47%	(66)
	Average (Vertically Integrated Only)		10.22%			9.68%	(54)
2019	# of Decisions	28					
	Average (All Utilities)		10.27%			9.59%	(68)
	Average (Distribution Only)		10.00%			9.37%	(62)
	Average (Distribution Only, exc. IL FRP)		10.29%			9.53%	(77)
	Average (Vertically Integrated Only)		10.31%			9.68%	(63)

Source: S&P Global Market Intelligence

Last Updated: 12/18/2019

* Due to Rounding, the ROE Award is reported as 10.00 on the S&P Global Website.

‡ S&P incorrectly reports this value as 9.9%

Ω Utility did not file a full rate case, approved ROE based on a settlement

Revenue Requirement Difference Between Eversource Proposed Return on Equity and National Average for Distribution-Only Utilities

Line No.		Ratio	Cost Rate	Weighted Cost Rate
1	Short Term Debt	3.17%	2.45%	0.08%
2	Long Term Debt	41.98%	4.37%	1.83%
3	Common Equity	54.85%	9.37%	5.14%
4	WACC With Last Approved ROE	100%		7.05%
5	Rate Base		\$	1,215,667,897
6	4 X 5 Return on Rate Base, Last Approved		\$	85,724,475
7	Short Term Debt	3.17%	2.45%	0.08%
8	Long Term Debt	41.98%	4.37%	1.83%
9	Common Equity	54.85%	10.40%	5.70%
10	Proposed WACC	100%		7.62%
11	Rate Base		\$	1,215,667,897
12	10 X 11 Proposed Return on Rate Base		\$	92,592,452
13	12 - 6 Difference In Return on Rate Base		\$	6,867,977
14	Revenue Conversion Factor			1.371
15	13 X 14 Difference in Revenue Requirement		\$	9,418,880
16	Proposed Revenue Requirement Increase		\$	69,912,696
17	15 / 16 Percent Due to Increase in ROE			13.5%

Sources:

Attachment EHC/TMD-1 (Perm), Schedule EHC/TMD-1 (Perm)
Attachment EHC/TMD-1 (Perm), Schedule EHC/TMD-40 (Perm)