

THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

---

TRANSCRIPT OF PROCEEDINGS

Evidentiary Hearing

February 14, 2011

Jefferson City, Missouri

Volume 36

---

In The Matter Of The Application )  
Of Kansas City Power And Light )  
Company For Approval To Make )  
Certain Changes In Its Charges ) File No. ER-2010-0355  
For Electric Service To Continue )  
Implementation Of Its Regulatory )  
Plan )

In The Matter Of The Application )  
Of KCP&L Greater Missouri )  
Operations Company For Approval ) File No. ER-2010-0356  
To Make Certain Changes In Its )  
Changes For Electric Service )

---

NANCY M. DIPPELL

SENIOR REGULATORY LAW JUDGE.

JEFF DAVIS,

Commissioners.

---

REPORTED BY:  
LISA M. BANKS, CCR  
TIGER COURT REPORTING, LLC

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

A P P E A R A N C E S

DAVID WOODSMALL, Attorney at Law  
STUART CONRAD, Attorney at Law  
Finnegan, Conrad & Peterson  
428 E. Capitol, Suite 300  
Jefferson City, MO 65101  
573.635.2700  
FOR: AGP/SIEUA/MEUA

CARL J. LUMLEY, Attorney at Law  
Curtis, Heinz, Garrett & O'Keefe  
130 S. Bemiston, Suite 200  
Clayton, MO 63105  
314.725.8788  
FOR: Dogwood Energy, LLC

TODD J. JACOBS, Attorney at Law  
DEAN COOPER, Attorney at Law  
3420 Broadway  
Kansas City, MO 64111  
816.360.5976  
FOR: Southern Union Company d/b/a Missouri Gas Energy

JAMES FISCHER, Attorney at Law  
LARRY DORITY, Attorney at Law  
Fischer & DORITY, P.C.  
101 Madison Street, Suite 400  
Jefferson City, MO 65101  
573.636.6758  
FOR: KCPL Greater Missouri Operations  
Kansas City Power & Light Company

HEATHER A. HUMPHREY, Attorney at Law  
ROGER STEINER, Attorney at Law  
Kansas City Power & Light Company  
P.O. Box 418679  
Kansas City, MO 64141-9679  
816.556.2314  
FOR: KCPL Greater Missouri Operations  
Kansas City Power & Light Company

1 KARL ZOBRIST, Attorney at Law  
SUSAN CUNNINGHAM, Attorney at Law  
2 SNR Denton US LLP  
4520 Main Street, Suite 1100  
3 Kansas City, MO 64111  
816.460.2400  
4 FOR: KCPL Greater Missouri Operations  
Kansas City Power & Light Company  
5

6 CAPT. SHAYLA MCNEILL, Attorney at Law  
United States Air Force  
7 119 Sugar Sand Lane  
Santa Rosa Beach, FL 32459  
8 312.371.2673  
FOR: The Federal Executive Agencies  
9

10 JAMES SWEARENGEN, Attorney at Law  
DIANA CARTER, Attorney at Law  
11 Brydon, Swearngen & England  
312 E. Capitol Avenue  
12 Jefferson City, MO 65102  
573.635.7166  
13 FOR: The Empire District Electric Company

14 SARAH GIBONEY, Attorney at Law  
15 JAMES LOWERY, Attorney at Law  
RUSSELL MITTEN, Attorney at Law  
16 Smith Lewis  
111 S. Ninth Street, Suite 200  
17 Columbia, MO 65201  
573.443.3141  
18 FOR: Ameren Missouri  
19  
20  
21  
22  
23  
24  
25

1 STEVE DOTTHEIM, Chief Deputy Counsel  
NATHAN WILLIAMS, Deputy Counsel  
2 JAIME OTT, Legal Counsel  
KEVIN THOMPSON, Chief Staff Counsel  
3 JENNIFER HERNANDEZ, Legal Counsel  
SARAH KLIETHERMES, Legal Counsel  
4 ERIC DEARMONT, Legal Counsel  
ANNETTE SLACK, Legal Counsel  
5 MEGHAN MCCLOWERY, Legal Counsel

Public Service Commission  
200 Madison Street  
P.O. Box 309  
7 Jefferson City, MO 65102  
573.751.6514

8 FOR: The Staff of the Missouri Public Service Commission

9

LEWIS MILLS

10 Office of Public Counsel  
200 Madison Street  
11 P.O. Box 2230  
Jefferson City, MO 65102

12 FOR: Office of Public Counsel

13

14

15

16

17

18

19

20

21

22

23

24

25

1 JUDGE DIPPELL: This is Case  
2 No. ER-2010-0356 and also hearing some issues on  
3 ER-2010-0355. These are Kansas City Power and Light  
4 Company and KCP&L Greater Missouri Operations Companies  
5 request to make changes to their electric service tariffs.

6 My name's Nancy Dippell. I'm the regulatory  
7 law judge assigned to this part of the hearing. We've had  
8 previous weeks of hearing related to some joint issues of  
9 these two companies and also to the specifically KCPL side  
10 of the company. And this week was originally set to hear  
11 the GMO-only side. We have a few carryover issues that  
12 we'll need to deal with.

13 We're going to begin with entries of  
14 appearance. And let's start with the Company, KCP&L.

15 MR. FISCHER: Thank you, Judge. Let the  
16 record reflect the appearance of Heather Humphrey, Roger  
17 Steiner, Karl Zobrist, Susan Cunningham, and myself James  
18 Fischer on behalf of KCPL Greater Missouri Operations  
19 Company and companion case, I guess, Kansas City Power and  
20 Light Company.

21 JUDGE DIPPELL: Thank you.

22 Office of Public Counsel?

23 MR. MILLS: On behalf of the Office of the  
24 Public Counsel and the public, my name is Lewis Mills. My  
25 address is Post Office Box 2230, Jefferson City, Missouri,

1 65102.

2 JUDGE DIPPELL: Thank you.

3 Staff?

4 MR. WILLIAMS: Nathan Williams, Jaime Ott,  
5 Kevin Thompson, Eric Dearmont appearing on -- will be  
6 appearing this week on behalf of the Staff of the Public  
7 Service Commission.

8 JUDGE DIPPELL: All right. And Annette  
9 Slack, is that right?

10 MR. WILLIAMS: Yes, and Annette Slack. I  
11 apologize for the omission. If you want the address, it's  
12 PO Box 360, Jefferson City, Missouri, 65102.

13 JUDGE DIPPELL: Thank you.

14 City of Lee's Summit? Anyone here for them?

15 City of Kansas City?

16 City of St. Joseph?

17 Missouri Department of Natural Resources?

18 AARP and Consumer Council of Missouri?

19 Missouri Gas Energy?

20 MR. COOPER: Dean L. Cooper and Todd J.

21 Jacobs appearing on behalf of Southern Union Company doing  
22 business as Missouri Gas Energy.

23 JUDGE DIPPELL: Union Electric Company?

24 MS. GIBONEY: James Lowery and Sarah Giboney  
25 here on behalf of Union Electric doing business as Ameren

1 Missouri.

2 JUDGE DIPPELL: Empire District Electric  
3 Company?

4 MS. CARTER: James Swarengen, Russ Mitten  
5 and Diana Carter for the Empire District Electric Company.

6 JUDGE DIPPELL: Dogwood Energy?

7 MR. LUMLEY: Carl Lumley appearing on behalf  
8 of Dogwood Energy LLC.

9 JUDGE DIPPELL: The Federal Executive  
10 Agencies?

11 CAPT. MCNEILL: Captain Shayla McNeill on  
12 behalf of the Federal Executive Agencies, more specifically  
13 Whiteman Air Force Base.

14 JUDGE DIPPELL: Missouri Retailers  
15 Association?

16 Mr. Wagner?

17 Hospital Intervenors?

18 Ag Processing, Sedalia Industrial Energy  
19 Users?

20 MR. CONRAD: On behalf of that group, please  
21 show the appearance of Stuart W. Conrad and David L.  
22 Woodsmall with the law firm of Finnegan, Conrad and  
23 Peterson. Our main office is in Kansas City, but I think  
24 we have provided the reporter with the addresses of the two  
25 offices we have, Your Honor. Thank you.

1 JUDGE DIPPELL: Thank you.

2 IBEW Locals 1464, 1613 and 412?

3 And is there anyone else that needs to make  
4 an entry that I missed?

5 All right. Well, then let's begin by taking  
6 care of just a few preliminary things. Staff, I believe,  
7 had an outstanding motion to accept some schedule --  
8 late-filed schedules to its testimony of Mr. Featherstone.

9 MR. WILLIAMS: There's one schedule that  
10 pertains to the direct testimony of Mr. Featherstone --  
11 Featherstone and two schedules that pertain to the  
12 surrebuttal testimony of Mike Scheperle.

13 JUDGE DIPPELL: And I had no objection to  
14 those being late filed. Is there any objection?

15 MR. STEINER: Just to be clear, these are  
16 things that should have been included in their prefiled  
17 testimony?

18 JUDGE DIPPELL: Yes.

19 MR. STEINER: No objection.

20 JUDGE DIPPELL: And this was -- these were  
21 provided some time ago.

22 All right, then that motion will be granted.

23 MR. WILLIAMS: Judge, in terms of how they  
24 are premarked for identification, since they are associated  
25 with some testimony, would it be okay to keep the same



1 number and then affix a letter like S to it to indicate  
2 that it's part of that testimony?

3 JUDGE DIPPELL: I'm fine with that. We had  
4 a little bit of a problem with that in a previous hearing  
5 in that it didn't actually get attached to the exhibit that  
6 the court reporter had. And then we had to go back and  
7 stick it in. So if you will be sure that the correct --  
8 that the schedules are, in fact, attached to the exhibit  
9 that you give to the court reporter --

10 MR. WILLIAMS: Well, my suggestion because  
11 they are not, is to have a separate exhibit number, but --

12 JUDGE DIPPELL: I'm sorry. You wanted to  
13 mark them separately?

14 MR. WILLIAMS: But as opposed to say for  
15 example, Mr. Featherstone's direct is GMO 215. My  
16 suggestion is for this schedule that wasn't prefiled when  
17 it should have been to just be marked as 215S.

18 JUDGE DIPPELL: Okay. We can do that. If  
19 you will remind me when we get to admitting those.

20 MR. WILLIAMS: Thank you.

21 JUDGE DIPPELL: Thank you.

22 Okay. And then I believe there was another  
23 item of testimony that Empire and Public Counsel wanted to  
24 bring up before we --

25 MR. MILLS: Yes, Judge. And I don't recall

1 what if you were in the hearing room at the end of the KCPL  
2 portion of the hearing but I refrained from offering the  
3 revenue requirement rebuttal testimony of Barb  
4 Meisenheimer, Exhibit KCPL 404 because I understood that  
5 Empire wished to make an objection or a comment or an  
6 offer -- wish to respond to that offer in some fashion.

7                   And so counsel for Empire and I agreed that  
8 we would take that up today. And if it's okay with, Your  
9 Honor, we'll proceed to do that.

10                   JUDGE DIPPELL: Okay.

11                   MR. MILLS: And I will offer KCPL 404 at  
12 this time.

13                   JUDGE DIPPELL: And let me just -- just so  
14 that it's clear to me because I missed part of that --

15                   MR. MILLS: Okay.

16                   JUDGE DIPPELL: -- exchange and the  
17 transcript for that part hasn't come back yet.

18                   MR. MILLS: Okay.

19                   JUDGE DIPPELL: So this is -- tell me again  
20 what piece of testimony is this.

21                   MR. MILLS: This is the -- this is the  
22 revenue requirement rebuttal testimony of Barb Meisenheimer  
23 and the specific issue that she's addressing is the mention  
24 of an IEC in the direct testimony of KCPL.

25                   JUDGE DIPPELL: Okay. And is -- that is a

1 different piece of testimony from the GMO Barb Meisenheimer  
2 testimony?

3 MR. MILLS: That's correct.

4 JUDGE DIPPELL: Okay. That means I do not,  
5 in fact, have it in front of me.

6 MR. MILLS: Okay.

7 JUDGE DIPPELL: So I will attempt to hear  
8 your issue, but I may have to give you an answer after I've  
9 had a chance to actually look at it.

10 MR. MILLS: Okay. Thank you.

11 MS. CARTER: And Judge, Empire objects to a  
12 portion of KCPL Exhibit 404. It's Page 3, Lines 12 through  
13 16. That is in the 355 --

14 JUDGE DIPPELL: Ms. Carter, could I get you  
15 to go ahead and come up to a microphone, so that -- in case  
16 some other judge who was more knowledgeable about this was  
17 listening --

18 MS. CARTER: And not fled the building?

19 JUDGE DIPPELL: -- he can hear what you have  
20 to say.

21 MR. MILLS: Would you like a copy of that  
22 testimony to follow along?

23 JUDGE DIPPELL: Yes. That would be --

24 Thank you. Okay. Thank you very much.

25 Okay. Go ahead, Ms. Carter.

1 MS. CARTER: We object to that portion, Page  
2 3, Lines 12 through 16 on the basis that the testimony is  
3 not responsive to the question asked, is not legally  
4 relevant or material with regard to the issues in the case  
5 and is prejudicial and misleading.

6 On Page 3 of the testimony, Ms. Meisenheimer  
7 is asked if past IECs have been effective in addressing  
8 fuel and purchase power recovery. As part of her answer,  
9 beginning on Line 12, she states that one of Empire's prior  
10 IECs was to remain in effect for three years and then  
11 continues on with regard to her opinions on Empire's IEC;  
12 if it should have been terminated, could have been  
13 terminated, and what happened because of that termination.

14 As stated, the testimony does not respond to  
15 the question asked regarding a prior effectiveness of IECs.  
16 It's a gratuitous add-on, attacking Empire and the prior  
17 decisions of the Commission.

18 Second, even if you assume that anything to  
19 do with an IEC is relevant at this time in the case, the  
20 testimony of Ms. Meisenheimer still is not relevant to the  
21 issue of whether an IEC would be appropriate for KCP&L.

22 Allegations regarding Empire's request to  
23 terminate its second IEC and the litigation stemming are  
24 not relevant to the Commission setting rates for KCP&L as  
25 part of the proceeding in this matter.

1 Third, the testimony is prejudicial and  
2 misleading. Empire did not breach its contract with the  
3 parties as stated in that testimony. The orders of the  
4 Commission that are now final make that quite clear that  
5 those were Commission findings as well as the findings of  
6 the Western District.

7 Ms. Meisenheimer's testimony is misleading  
8 in multiple ways and as I have stated it isn't responsive  
9 even to the question asked. And IECs in general, I don't  
10 believe, are material or relevant in this case, but  
11 certainly not Empire's prior IECs cannot be relevant to any  
12 issue to be decided in the KCP&L case at this time.

13 If the Commission deems the issue relevant  
14 and material and admits the testimony, then Empire would  
15 ask that in order to complete the record that three orders  
16 be admitted into evidence as well, marked as Exhibit 801 is  
17 the report and order in Empire's 2006 rate case,  
18 ER-2006-0315.

19 Marked as Exhibit 802 is the report and  
20 order in Empire's 2008 rate case, ER-2008-0093. And marked  
21 as Exhibit 803 is the Western District Court of Appeals  
22 opinion in WD 71988.

23 And those three orders would complete the  
24 record with regard to whether or not Empire's IEC could be  
25 terminated and the litigation stemming from that that was

1 all in decided in favor of the Commission and Empire and  
2 not in favor or Public Counsel.

3 (Wherein; Empire District Exhibit Nos. KCP&L  
4 801, KCP&L 802 and KCP&L 803 were marked for  
5 identification.)

6 (Wherein; OPC Exhibit No. KCP&L 404 was  
7 marked for identification.)

8 JUDGE DIPPELL: And Mr. Mills, your  
9 response?

10 MR. MILLS: Well, I have a number of  
11 responses, but first of all the testimony was responsive to  
12 testimony by KCPL witness Rush, which was itself the  
13 subject of a Staff motion in limine to remove that  
14 testimony from the record.

15 The Commission decided not to remove that  
16 testimony from the record and so I think it would be  
17 entirely inappropriate to strike responsive testimony to  
18 that testimony.

19 I won't say that, you know, if the  
20 Commission wants to go back and remove everything having to  
21 do with IECs from the entire record, I certainly would not  
22 object to that, but to allow the positive testimony from  
23 Mr. Rush to stand and have the counter testimony by  
24 Ms. Meisenheimer to be stricken, I think would be unfair  
25 and prejudicial.

1                   Second, this testimony was filed as rebuttal  
2 testimony in the normal course of the procedural schedule.  
3 If Empire disagreed with it, the appropriate course would  
4 have been for them to have filed surrebuttal testimony  
5 pointing out why they disagreed with her and then the  
6 Commission would have the full record about whether or not  
7 they agreed with Empire's interpretation or  
8 Ms. Meisenheimer's interpretation.

9                   To simply strike the testimony now because  
10 Empire doesn't like it, I think is procedurally incorrect.  
11 The response should have been to file responsive testimony.

12                   And finally, I don't think that Empire has  
13 even through these exhibits found anything to prove that  
14 the testimony's inaccurate.

15                   In the first case in which the IEC came at  
16 issue, the Commission agreed that test-- that the tariffs  
17 and the testimony of Empire requesting a fuel adjustment  
18 clause be stricken from the case because it found that  
19 Empire was precluded from requesting a fuel adjustment  
20 clause in that case, which is entirely consistent with the  
21 testimony that Ms. Meisenheimer has given in those four  
22 lines that Empire objects to.

23                   And finally, with respect to her final  
24 statement that ultimately expensive litigation followed, I  
25 think that's entirely accurate. It doesn't opine that, you

1 know, Public Counsel was successful in that litigation or  
2 unsuccessful, but ultimately it is true and Empire's  
3 documents I think prove this, that litigation followed.

4           So I think the testimony is accurate. The  
5 proper response would have been to file responsive  
6 testimony rather than to strike it. I think to the extent  
7 that the other testimony about the IEC is relevant in this  
8 case, then so is that testimony. So I would urge the  
9 Commission to -- to reject the motion to strike that  
10 testimony.

11           JUDGE DIPPELL: All right. I'm going to  
12 overrule the objection to the testimony and allow. Was  
13 there any other objection to the rebuttal testimony of  
14 Barbara Meisenheimer? Is that the only pending objection?

15           I'm going to allow that Exhibit 40 -- KCPL  
16 Exhibit 404. It will be admitted.

17           (Wherein; OPC Exhibit No. KCP&L 404 was  
18 received into evidence.)

19           JUDGE DIPPELL: And Ms. Carter, you've made  
20 an offer of Exhibits 801, 802 and 803?

21           MS. CARTER: Yes.

22           JUDGE DIPPELL: Would there be any objection  
23 to those orders coming into the record?

24           MR. WILLIAMS: That's in the KCPL case.  
25 Correct?



1 JUDGE DIPPELL: Yes.

2 MS. CARTER: Yes.

3 JUDGE DIPPELL: Yes. It is. I had to stop  
4 and think. Those would be KCPL 801, 802 and 803.

5 Then I will admit those exhibits.

6 (Wherein; Empire District Exhibit Nos. KCP&L  
7 801, KCP&L 802 and KCP&L 803 were received into evidence.)

8 JUDGE DIPPELL: And Mr. Mills, do you need  
9 your copy back? Thank you.

10 All right. Then I think with that, unless  
11 there are any other pending motions or items that need to  
12 be taken up --

13 MR. WOODSMALL: Real briefly, Your Honor,  
14 before you get started on opening statements. There are  
15 some witnesses that are scheduled for tomorrow; Greg Meyer  
16 on behalf of the Industrials, Melissa Hardesty on behalf of  
17 GMO and Marvin Rollison on behalf of GMO.

18 A number of the parties have discussed  
19 waiving cross on those three witnesses. I just wanted to  
20 bring that to your attention in case the Commission has  
21 questions, we can make them available. But if the  
22 Commission doesn't have questions or if no party has a  
23 problem, we'd like to not bring them in tomorrow.

24 JUDGE DIPPELL: Okay. Tell me again those  
25 witnesses.

1 MR. WOODSMALL: Greg Meyer on behalf of the  
2 Industrials, Melissa Hardesty on behalf of GMO and Marvin  
3 Rollison on behalf of GMO. Is that correct Karl?

4 MR. ZOBRIST: I'm sorry. I was distracted.  
5 What was the question?

6 MR. WOODSMALL: Did I recite accurately that  
7 those three witnesses --

8 MR. ZOBRIST: I wasn't listening to the --

9 MR. WOODSMALL: Carl, can you -- we are  
10 attempting to waive cross on --

11 MR. LUMLEY: Judge, I indicated in my e-mail  
12 that I had questions for Rollison and was waiting to see  
13 what Staff's position was and was willing to reconsider it,  
14 but nobody's come back to me to indicate what's happened  
15 since then. So we probably need to talk about that.

16 And frankly, I'd like to have discussions  
17 about other witnesses too in terms of who has questions and  
18 who doesn't.

19 JUDGE DIPPELL: Okay.

20 MR. WOODSMALL: Okay.

21 JUDGE DIPPELL: Okay. We will take that --  
22 and are there other scheduling issues?

23 MR. WILLIAMS: Well, at this point we don't  
24 have GMO low-income weatherization issue on the schedule.

25 JUDGE DIPPELL: Okay.

1 MR. WILLIAMS: So we need to make  
2 arrangements for that. And --

3 MR. STEINER: I think if you just ask  
4 Mr. Rush when he's on the stand your GMO weath-- low-income  
5 weatherization -- I thought it was handled last week, but  
6 apparently Staff has questions, so the Company doesn't have  
7 an objection to them asking Mr. Rush questions. Is that  
8 okay with Staff?

9 MS. SLACK: Our understanding was that the  
10 KCPL portion of the low-income weatherization was all that  
11 was heard last week. The week before last. We didn't  
12 specifically have anything to ask, but we did not at that  
13 time admit Mr. Warren's testimony for the GMO.

14 JUDGE DIPPELL: Okay.

15 MS. SLACK: So if there's any cross for  
16 Mr. Warren on that matter --

17 MR. STEINER: There is none, so if that's  
18 the issue, we can just get his testimony admitted.

19 JUDGE DIPPELL: Okay. Would you like to go  
20 ahead and offer Mr. Warren's testimony?

21 MS. SLACK: I would, but I also know that  
22 the -- there was another party to the case that want -- may  
23 want to ask questions and I'm not sure. They're not here.

24 JUDGE DIPPELL: Okay. Okay. Well, let's  
25 take -- let's take that up tomorrow morning then.

1 MS. SLACK: Okay.

2 JUDGE DIPPELL: And determine whether -- you  
3 can determine if there's somebody else. And if they're not  
4 here, I'm not going to worry about that.

5 MS. SLACK: I'll go ahead send an e-mail out  
6 to the Department of Natural Resources.

7 JUDGE DIPPELL: All right. Are there other  
8 scheduling issues?

9 MR. WILLIAMS: Judge, it's not a scheduling  
10 issue, but in response to the queries about questions for  
11 Mr. Meyer and Ms. Hardesty. Staff has none on the  
12 Crossroads issue.

13 JUDGE DIPPELL: Okay.

14 MR. STEINER: And Your Honor, the schedule  
15 that I've submitted, the Crossroads issue, Ms. Hardesty is  
16 not listed as a witness and she is a witness.

17 JUDGE DIPPELL: Okay.

18 MR. STEINER: So I just wanted to bring that  
19 to your attention being overly redundant.

20 JUDGE DIPPELL: And there were some other  
21 notations about witness availability including Mr. Murray.  
22 It said available this afternoon. Does that mean that he's  
23 only available this afternoon or --

24 MR. WILLIAMS: My understanding is he wasn't  
25 available this morning and wouldn't be available until

1 mid-afternoon.

2 JUDGE DIPPELL: Okay.

3 MR. WILLIAMS: So as far as I'm know, he's  
4 available after.

5 JUDGE DIPPELL: But if for some reason we  
6 don't get to him.

7 MR. WILLIAMS: I'm not aware of any  
8 conflict.

9 JUDGE DIPPELL: Okay.

10 MR. LUMLEY: I have a witness, Judah Rose,  
11 who's informed now that he needs to travel for a family  
12 funeral, so if we can make sure he gets on and off  
13 tomorrow.

14 JUDGE DIPPELL: Okay. We can accommodate  
15 that.

16 MR. LUMLEY: Thank you.

17 JUDGE DIPPELL: All right. Any other  
18 scheduling items before we then begin with general opening  
19 statements and then we will do mini opening statements per  
20 issue. If you've already given your general opening  
21 statement and don't want to repeat yourself, that would be  
22 appreciated. But otherwise, if you want to give an  
23 overview of this week's hearing, we will be welcome to hear  
24 that.

25 So we can begin, then, with Mr. Fischer.

1 MR. FISCHER: Thank you, Judge. May it  
2 please the Commission.

3 In this case, KCPL Greater Missouri  
4 Operations Company, which I think most of us will refer to  
5 as GMO throughout the hearing, is requesting a rate  
6 increase to recover the cost of service in the service  
7 areas formerly served by Aquila Networks MPS and also the  
8 territory served by Aquila Networks L&P.

9 The amount of the MPS service area proposed  
10 rate increase is \$75.8 million, which is about a 14.43  
11 percent rate increase. The amount for the L&P service area  
12 is 22.1 million or about 13.87 percent. And it's probably  
13 helpful as we go through this case -- at least on revenue  
14 requirements -- to think of these as two different rate  
15 cases since we have the Staff and the Company both doing  
16 revenue requirements on these separate service areas.  
17 Although when we get to the allocations issue, it does  
18 become a little bit more of a rate design issue.

19 Many of the issues in this case are very  
20 similar or identical to the issues that were included in  
21 the recent Kansas City Power and Light Company case, which  
22 was filed at the same time that this case was filed.

23 Of course, as everyone knows, the Commission  
24 has recently completed three weeks of hearings on the  
25 common issues in KCPL and GMO, including the Iatan 2

1 prudence issues. And the good news is we don't have to  
2 relitigate those issues as the Commission will take up the  
3 common issues at the time that you take up KCPL.

4           Like the recent KCPL rate case, a  
5 substantial amount of the rate increase in this case is  
6 driven by plant additions. GMO owns an 18 percent interest  
7 in Iatan 2, which equates to 153 megawatts. GMO's  
8 interest -- ownership share means that over the past  
9 several years, the Company has spent \$360 million dollars  
10 in Iatan 2 and none of the costs are yet reflected in their  
11 rates.

12           Another significant driver for the case  
13 effecting the L&P service area is the Company's investment  
14 in the AQCS equipment at Iatan 1. GMO owns 18 percent of  
15 Iatan 1, all of which is assigned to the L&P service area.  
16 This service area is the service area that was formerly  
17 owned by St. Joseph Light and Power Company, which also had  
18 an 18 percent ownership interest in Iatan 1.

19           Although a majority of the Company's  
20 investment in the Iatan 1 environmental equipment was  
21 included in the rates as a part of the last GMO case, there  
22 is a portion that is yet to be included in this case.

23           GMO also owns and 8 percent interest in the  
24 Jeffrey Energy Center. There's been substantial  
25 environmental upgrades related to the Jeffrey 1, 2 and 3

1 units. The majority of the Company's investments in these  
2 environmental upgrades for the Jeffrey 1 and 3 units have  
3 been reflected in the Company's rates in the last GMO case.

4 Some portion is yet to be reviewed here, but  
5 the major piece of the Jeffrey unit is the Ia-- is the  
6 Jeffrey 2 environmental upgrade, which has not been  
7 reflected in rates.

8 A major difference between the Staff and GMO  
9 on this case is the issue related to the allocation of  
10 Iatan 2 costs between the L&P district and the MPS  
11 district. This is going to be the very first issue that  
12 you'll hear today.

13 The Company has allocated 41 megawatts of  
14 Iatan 2 to the L&P service area and the remaining 112  
15 megawatts to the MPS service area based upon a balancing of  
16 the respective baseload capacity needs of L&P and the  
17 baseload needs of MPS as well as a considerable  
18 consideration of the rate impacts that the allocation could  
19 effect these various service areas.

20 The Company's proposed allocation of Iatan 2  
21 results in 60 percent of L&P's 2011 projected peak demand  
22 being met with baseload capacity and 61 percent of MPS's  
23 projected peak would be met with baseload capacity.

24 So both service areas would have nearly  
25 identical percentages of baseload capacity in 2011 using



1 the Company's allocation proposal for Iatan 2.

2 Now the Staff is recommending that a  
3 substantially larger share of Iatan 2 be allocated to the  
4 L&P service area than what the Company is requesting.  
5 Staff proposes to allocate 100 megawatts of Iatan 2 to L&P,  
6 which is about 240 percent more of Iatan 2 than what the  
7 Company's proposed. Only 53 megawatts would be allocated  
8 to the MPS service area under the Staff's proposal.

9 Staff's proposal would have a -- would have  
10 73 percent of L&P's peak met with baseload capacity and  
11 only 57 percent of MPS's peak would be met with baseload  
12 capacity.

13 As the GMO witnesses will explain in this  
14 case, such an allocation will have an adverse affect on the  
15 customers of the L&P service area, the Company's fuel  
16 adjustment clause mechanism, and the appropriate amount of  
17 fuel and purchase power assigned to each of the service  
18 territories since baseload intermediate and peak capacity  
19 have different -- different fuel costs.

20 Staff's proposal would increase the revenue  
21 requirement for the L&P service area by approximately \$20  
22 million above the Company's request. And as I mentioned,  
23 the Company has requested a \$22 million total increase for  
24 L&P after considering all the other cost drivers in this  
25 case.

1 By adding another \$20 million or so to  
2 account for Staff's proposed allocation of Iatan 2, it will  
3 have an adverse impact upon GMO's customers that live in  
4 St. Joseph and the other L&P service areas.

5 Staff acknowledges that its proposed  
6 allocation of 100 megawatts of Iatan 2 -- and I'd like to  
7 quote part of their cost of service report -- will  
8 potentially cause the rates -- rate increases to L&P  
9 customers to be almost four times the rate increase to MPS  
10 customers. And that's from Page 102 of the cost of service  
11 report.

12 This Staff report also goes on to state,  
13 Staff realizes that economic conditions are tough and the  
14 rate impact of adding 100 megawatts of Iatan 2 investment  
15 in cost -- in L&P's revenue requirement will not be easy  
16 for many of its customers.

17 In support of its proposed allocation  
18 despite the severe impact upon L&P's customers, the Staff  
19 simply speculates that L&P's service area may benefit in  
20 the long term and that L&P might have ended up with a  
21 similar result had it not been acquired by Aquila in the  
22 year 2000.

23 But the St. Joseph Light and Power Company  
24 was acquired by Aquila more than a decade ago. It makes  
25 little sense from the Company's perspective to analyze this

1 issue, the proper allocation of Iatan 2 based upon an  
2 assumption that the St. Joseph Light and Power Company was  
3 still in existence as a stand alone company.

4           The corporate world has changed and the  
5 Commission has much more flexibility to properly balance  
6 the interest of all customers as a result of that.  
7 Instead, the Commission should analyze the issue based upon  
8 the electricity needs of the customers in the two service  
9 areas. We would urge the Commission to look forward and  
10 not back on this issue.

11           Turning briefly to the fuel rebasing issue.  
12 In the last GMO rate case the Company requested the  
13 opportunity to rebase its fuel cost into base rates. The  
14 rebasing of fuel costs is effectively moving a portion of  
15 the fuel costs collected in the fuel adjustment clause  
16 bucket into the base rate bucket.

17           Fuel rebasing establishes a new base line  
18 for future FAC adjustments. Fuel rebasing also includes  
19 the base -- in the base rates the 5 percent of fuel costs  
20 that are not recovered under the 95/5 sharing mechanism  
21 contained in the Company's FAC.

22           Now, in the last GMO rate case the Staff and  
23 other parties opposed the Company's request to rebase its  
24 fuel costs into base rates. As a part of the settlement of  
25 the GMO case, the Company abandoned its proposal to rebase

1 fuel costs into base rates, although there were some minor  
2 changes to the fuel adjustment clause that were agreed upon  
3 by the parties in that case.

4           In this case the Staff is arguing that the  
5 Company must rebase its fuel costs in this case and  
6 apparently every future case. The Staff proposal would  
7 increase the fuel reflected in the base rates for the MPS  
8 district by approximately \$13 million while it would  
9 slightly lower the fuel contained in the base rates for the  
10 L&P district. This analysis is based on Staff's analysis  
11 of the fuel costs.

12           Adoption of the fuel rebasing proposal of  
13 Staff would also mean that the Company would build into its  
14 base rates the 5 percentage points of fuel cost which are  
15 not currently recovered in the FAC. And the Company  
16 would -- the Company's fuel costs, which have already been  
17 prudently incurred in this case, would not be reflected.

18           The Company's approved the existing 95 -- or  
19 excuse me -- the Commission has approved the existing 95  
20 percent, 5 percent sharing mechanism in previous GMO cases,  
21 the previous Ameren case and the previous Empire case and  
22 we believe it should continue to do so in this case.

23           As Mr. Gary Rigg, the managing director of  
24 Barclays Capital Inc, as he testifies, there's a potential  
25 for significant and long-term detrimental repercussions to

1 the cost of capital for GMO if the Commission adopts the  
2 adverse changes being proposed in the FAC by the other  
3 parties.

4 He points out that the perceptions of the  
5 regulatory process effect access to and the cost of new  
6 capital for the Company with investors, underwriters,  
7 credit agents, credit rating agencies and researchers, all  
8 aware of the importance of a balanced mainstream ratemaking  
9 approach on this FAC issue.

10 Based on these considerations, the Company  
11 respectfully requests that the Commission maintain its  
12 current policies related to the FAC clause and not mandate  
13 a change in the sharing mechanism.

14 The staff proposal would serve only to  
15 penalize the Company by potentially disallowing a larger  
16 percentage of prudently incurred fuel costs.

17 Another major issue in this case involves  
18 the Crossroad plant. In March 2007 the Aquila, Inc. issued  
19 a request for proposal for supply resources. The Company  
20 received both long-term and short-term proposals  
21 representing a variety of third-party suppliers and fuel  
22 sources.

23 Crossroads, which is a combustion turbine  
24 unit located in Mississippi and was owned by an Aquila  
25 affiliate was also bid into the RFP process. The Company

1 conducted a 20-year analysis to determine a preferred  
2 resource plan. The analysis showed that the Crossroad  
3 plant would result in the lowest 20-year cost, including  
4 the cost of transmission service.

5 The Company's analysis showed that the cost  
6 of acquiring Crossroads at net book value was less than the  
7 market value price available for alternatives from  
8 competitive sources and less than the cost of GMO providing  
9 the capacity and energy itself.

10 The Company believes that the Crossroads --  
11 that Crossroads should continue to be included in rate base  
12 in this case at the depreciated net book value, which is  
13 the approximate price at which it was bid into the RFP  
14 process. Operating costs have also been included based on  
15 current costs in this case.

16 Now according to the Staff's position  
17 statement, as I understand it, the Staff is arguing that it  
18 was not a prudent decision to add Crossroads to the  
19 Company's generating fleet. Instead Staff believes that  
20 the Company should have built two more combustion turbines  
21 at South Harper. As I mentioned, the Company disagrees  
22 with this analysis.

23 In the alternative though, the Staff -- if  
24 the Commission disagrees with Staff on the Crossroads  
25 issue, then the Staff would argue that Crossroads should be

1 reflected at rates that are lower than net book, reflecting  
2 a number that was reported in certain GPE financial  
3 documents related to the acquisition of Aquila.

4           The Company does not believe that the  
5 Staff's alternative valuation of Crossroads is an  
6 appropriate approach either. The valuation that was used  
7 for financial disclosure purposes and certain SEC documents  
8 was not for an operational facility, but it represented  
9 rather a very conservatively the salvage value of the  
10 Crossroad turbines.

11           Therefore this valuation is not appropriate  
12 to be used for -- for reflecting a value of an operating  
13 generating unit for ratemaking purposes. As I mentioned,  
14 instead of reflecting the cost of Crossroads in this case,  
15 Staff has included in its revenue requirement that the  
16 costs that GMO would have incurred in 2005 to install two  
17 additional 105-megawatt combustion turbines at South Harper  
18 plant, plus a hypothetical short-term 100-megawatt purchase  
19 power agreement.

20           As I understand Staff's position, Staff is  
21 arguing that the former Aquila management should have built  
22 five combustion turbines at the time they decided to go  
23 forward with three turbines at the South Harper site.

24           The Commission, I think, is quite familiar  
25 with the tortured history that South Harper has had over --

1 even with the existing three turbines. But for ratemaking  
2 purposes, Staff apparently is suggesting that five  
3 combustion turbines should have been built there in 2005  
4 and a hypothetical purchase power agreement should have  
5 been used to make up for the need for additional capacity.

6 when the current management acquired GMO, it  
7 did not have the luxury of providing needed peaking  
8 capacity for the customers in a hypothetical world. It had  
9 to find a real world solution for the need for capacity to  
10 serve its customers. The lowest cost, real world  
11 alternative was found in the Crossroads plant.

12 This issue is one of the larger issues left  
13 in this portion of the case. It's valued at approximately  
14 \$14.3 million. If you have questions on this issue, I'd  
15 urge you to talk to Burton Crawford, Darrin Ives, Ed Blunk  
16 or Marvin Rollison. They'll all be available for  
17 cross-examination and your questions.

18 An issue which originally was going to be  
19 part of the KCPL rate case, but due to scheduling problems  
20 is now going to be part of this case, is the advanced coal  
21 investment tax credit. The issue involves whether the  
22 Commission should allocate a portion of the advanced coal  
23 investment tax credit to GMO even though this would likely  
24 result in what is known as a normalization violation.

25 A normalization violation would result in



1 the IRS recapturing the advanced coal investment tax credit  
2 related to Iatan 2 and all other remaining tax --  
3 investment tax credits from the books of both KCPL and GMO.

4           If the credits are recaptured, KCPL alone  
5 would be required to pay the IRS an excess of \$52 million  
6 and lose the ability to use \$78 million of credits in the  
7 future. Now, it's the Company's recommendation that if the  
8 Commission believes that it's appropriate to allocate the  
9 advanced coal ITC to GMO, KCPL would -- should be  
10 ordered -- and I emphasize the word "ordered" -- by the  
11 Commission to request approval of the IRS to reallocate the  
12 credits to avoid the possibility of a normalization  
13 violation.

14           A related question on this topic is whether  
15 the fees incurred in the arbitration that occurred related  
16 to the investment tax credit should be recovered in rates.  
17 This advanced coal ITC is flowed back to ratepayers much  
18 like the investment tax credits that have been flowed back  
19 in other areas in prior years.

20           Therefore, since KCPL entered into the  
21 arbitration to maximize the benefits for ratepayers, the  
22 company believes that the arbitration fees should be  
23 recovered and included in rates.

24           Finally, I'd like to have an exhibit marked.  
25 It's difficult to see the numbers there.

1 JUDGE DIPPELL: Are we still on KCPL  
2 exhibits?

3 MR. FISCHER: No. This is -- this is GMO.

4 JUDGE DIPPELL: Or this is a GMO exhibit.  
5 Okay.

6 MR. FISCHER: It's an illustrative exhibit.

7 JUDGE DIPPELL: and for GMO, I believe, it's  
8 Exhibit 45. Is that --

9 MR. FISCHER: I think that's right.

10 (Wherein; KCPL Exhibit No. GMO 45 was marked  
11 for identification.)

12 MR. FISCHER: Turning first to the L&P  
13 service area, the Company's current case supports a  
14 \$24.3 million rate increase while the staff's revenue  
15 requirement recommendation contained in the reconciliation  
16 is for a \$20.3 million rate increase.

17 However, I think this is somewhat misleading  
18 since staff is recommending that approximately \$20 million  
19 be added to the revenue requirement of L&P to reflect  
20 staff's larger proposed allocation of Iatan 2 to the L&P  
21 service area.

22 The fuel rebasing issue and the fuel -- and  
23 the FAC sharing change both effect the L&P and the MPS  
24 service areas. And the Company does not believe that those  
25 particular issues should be adopted by the Commission. The

1 fuel costs should not be rebased and the existing FAC  
2 sharing mechanism should be maintained.

3 I've also listed on that first page the  
4 major common issues that will be decided as a part of this  
5 case that effect GMO that were considered in the KCPL case.

6 And turning for a minute to the MPS service  
7 area. The Company's current case supports a \$71.4 million  
8 rate increase while the Staff's revenue requirement  
9 recommendation contained in the reconciliation is for a  
10 \$20.2 million increase.

11 Again, a large part of the difference is  
12 Staff's allocation of substantially less of Iatan 2 to the  
13 MPS service area.

14 The Crossroads issue is worth approximately  
15 \$14.3 million dollars and there's also an issue related to  
16 the Jeffrey rebuild, which is worth approximately \$800,000.

17 I appreciate your attention today. If you  
18 have questions, I'd be happy to try and answer them or my  
19 witnesses certainly would be available.

20 JUDGE DIPPELL: Commissioner, did you have  
21 any questions?

22 COMMISSIONER DAVIS: I do. I do have a  
23 question.

24 Mr. Fischer, with regard to the position  
25 concerning the South Harper, the two additional turbines

1 that -- where Staff is arguing that there should be five  
2 instead of three, then wasn't that -- I mean, I guess  
3 there's nothing that prohibits your from relitigating that  
4 issue here. But I mean, hasn't the Commission found that  
5 position in the past or at least --

6 I mean, I recall those discussions being  
7 issues and I -- that the Company formerly known as Aquila  
8 acquiesced pretty much, is my recollection.

9 MR. FISCHER: Judge, I was not a part of  
10 those Aquila rate cases. But it's my understanding those  
11 were settled cases and it was never decided by the  
12 Commission.

13 COMMISSIONER DAVIS: Okay. Does anybody  
14 have a different recollection or -- okay. All right.

15 That's all I have, Mr. Fischer.

16 MR. FISCHER: Thank you.

17 JUDGE DIPPELL: Thank you, Mr. Fischer.

18 Did anyone else have an opening? Staff?

19 MR. WILLIAMS: Yes.

20 May it please the Commission.

21 My name's Nathan Williams and I'm  
22 representing the Staff in the beginning of these hearings  
23 this week.

24 The first issue that you're going to hear  
25 this week is the allocation of Iatan 2 between MPS and L&P.

1 when UtiliCorp United merged with St. Joseph Light and  
2 Power Company in 2000 it committed to not changing the  
3 former St. Joseph Light and Power Company customer rates  
4 because of the merger.

5           Since that time the rates of customers in  
6 about St. Joseph, the L&P area, have differed from the  
7 rates of customers in the remainder of what was then Aquila  
8 service area, which has been called MPS, although both have  
9 been served by the same utility company; the Company now  
10 that is called KCP&L Greater Missouri Operations Company.

11           Since that merger in 2000, Staff and the  
12 other parties have used the premerger ownership of assets  
13 as the basis for allocating costs for determining rates for  
14 these two areas, MPS and L&P, for example, when Aquila  
15 built the South Harper station costs of that station were  
16 assigned to MPS.

17           The issue now is how to assign the costs of  
18 KCP&L Greater Missouri Operations Company's ownership share  
19 of Iatan 2. Although KCP&L Greater Missouri Operations  
20 Company jointly dispatches its generating units to serve  
21 load in both the MPS and L&P areas of its service  
22 territory, and even since it was named UtiliCorp United, it  
23 has stated it has a long-term goal of having a uniform  
24 tariff, including rates, throughout its service territory,  
25 KCP&L Greater Missouri Operations Company is proposing in

1 this case that Iatan 2 be placed in a separate corporation  
2 and in this and in each following rate case the costs of  
3 Iatan 2 be allocated between the two areas for setting the  
4 rates applicable in each.

5           In this case KCP&L Greater Missouri  
6 Operations Company proposes that the cost of Iatan 2 be  
7 allocated to the MPS area based on 112 of the 153 megawatts  
8 and to the St. Joseph L&P area based on 41 of the 153  
9 megawatts. An effect of this proposal would be to widen  
10 the gap between the rates in the MPS and the L&P areas.

11           Since KCP&L Greater Missouri Operations  
12 Company uses all of its generating units to serve all of  
13 its customers and the only purpose of assigning ownership  
14 of Iatan 2 between MPS and L&P is because they have  
15 differing rates, Staff does not understand or agree with  
16 the KCP&L Greater Missouri Operation Company proposal.

17           Instead, following the precedent of using  
18 the pre-2000 merger ownership of assets as a basis for  
19 allocating costs for determining the rates for MPS and L&P,  
20 Staff has relied on the facts that it was St. Joseph Light  
21 and Power Company that had an ownership interest in the  
22 Iatan station before the construction of Iatan 2.

23           And it was St. Joseph Light and Power  
24 Company that entered into a long-term purchase power  
25 contract with the Nebraska Public Power District for 100

1 megawatts of baseload capacity that is about to expire, for  
2 conservatively proposing that the cost of Iatan 2 be  
3 allocated to MPS based on 53 of the 153 megawatts and to  
4 L&P based on 100 of the 153 megawatts.

5                   Staff's proposed assignment of Iatan 2  
6 investment and operating and maintenance costs more  
7 correctly matches the proper level of Iatan 2 cost to  
8 customers who originally supported the Iatan plant facility  
9 and who need replacement of the baseload purchase power  
10 capacity that has expired.

11                   without this amount of capacity, L&P, if it  
12 were a stand-alone utility would not have enough capacity  
13 to meet the energy requirements of its customers.

14                   Staff believes MPS should have more baseload  
15 capacity, has assigned the remainder of KCP&L Greater  
16 Missouri Operations Company's share of Iatan 2 to MPS.

17                   Like Iatan 2 -- Iatan 1, long-term ownership  
18 benefits of Iatan 2 will exceed the shorter term costs  
19 through lower fuel and operating costs. In other words,  
20 over the long term L&P customers will be better off with  
21 having more Iatan 2 capacity under the proposal that  
22 Staff's put forth than under the proposal that KCP&L  
23 Greater Missouri Operations Company has made.

24                   Thank you.

25                   JUDGE DIPPELL: Thank you.

1 Commissioner, did you have any questions for  
2 Mr. Williams?

3 COMMISSIONER DAVIS: Nope.

4 JUDGE DIPPELL: Public Counsel, did you have  
5 an opening?

6 MR. MILLS: Judge, I don't really have an  
7 opening for this portion of the case. I will have a mini  
8 opening when you get to the fuel adjustment clause and rate  
9 design later in the week. But I do want to point out and  
10 highlight one of the points that I think both the Staff and  
11 the Company touched on which is the fact that when the  
12 companies filed their tariffs to begin this case, the L&P  
13 tariffs only reflected an increase of \$22.1 million.

14 And I believe that it would be unlawful for  
15 the Commission to approve an increase greater than the  
16 \$22.1 million. And of course we don't have those final  
17 numbers until we get to the True-up and so that this issue  
18 may be a little premature, but I certainly wanted the  
19 Commission to be aware that that's an issue that's looming  
20 in the background of the -- of the Iatan 2 allocation.

21 Thank you.

22 JUDGE DIPPELL: Thank you.

23 Commissioner, did you have any questions?

24 COMMISSIONER DAVIS: I don't believe so.

25 JUDGE DIPPELL: Did the Industrials have



1 any --

2 MR. CONRAD: Yes, Your Honor, please. We  
3 did not have a general statement. We might reserve until  
4 we get to the cost of service -- class cost of service  
5 rather.

6 JUDGE DIPPELL: All right. Federal  
7 Executive Agencies?

8 CAPT. MCNEILL: No, ma'am.

9 JUDGE DIPPELL: Hospital Intervenors?  
10 MDNR?

11 Kansas City?

12 Dogwood?

13 MR. LUMLEY: Judge, Dogwood has entered --  
14 presented testimony opposing the inclusion of Crossroads in  
15 rate base and operating expense. Since Staff has reserved  
16 that opening, we'll wait as well.

17 JUDGE DIPPELL: All right. Was there anyone  
18 else present that wanted to make an opening?

19 Ameren?

20 MS. GIBONEY: Actually, Ameren doesn't have  
21 an opening statement and only has interest in certain  
22 issues in the case. So we would ask to be excused from  
23 attending the hearings in which we don't have an interest.

24 JUDGE DIPPELL: And I should have stated  
25 that at the beginning. I will follow the rule that Judge

1 Pridgin did in the previous hearings and that is if you do  
2 not have an issue you may be excused from attendance.  
3 However, I will state that if you are not here to make your  
4 objection when you need to be here to make your objection,  
5 that objection will be waived unless you have the kindness  
6 of your fellow attorneys who reserve their offers.

7 All right. Then, if that's the end of the  
8 general openings, is there any additional opening on the  
9 Iatan allocation issue. I assume that's the first issue  
10 we're going to begin with?

11 I see heads nodded. Iatan allocation, then.

12 Do we have additional opening statements to  
13 be made on that?

14 Seeing none, then let's go ahead and begin  
15 with the first witness. I believe that's Mr. Rush.

16 MR. FISCHER: Yes.

17 (Witness sworn.)

18 JUDGE DIPPELL: Go ahead, Mr. Fischer.

19 TIM RUSH testifies as follows:

20 DIRECT EXAMINATION BY MR. FISCHER:

21 Q. Please state your name for the record.

22 A. Tim Rush.

23 Q. Are you the same Tim Rush that has caused to  
24 be filed in this case direct, rebuttal and surrebuttal  
25 testimony, which has been marked as GMO 32, 33 and 35?

1           A.       I also -- yes, I am. I also filed rebuttal  
2 in the rate design portion of this case.

3           Q.       Do you have any corrections that you need to  
4 make to those particular exhibits?

5           A.       I do.

6           Q.       Okay.

7           A.       In my rebuttal testimony on the generic,  
8 overall revenue requirements on Page 10, Line -- pardon me,  
9 on Page 11, Line 15, I state, Similarly MPS has a contract  
10 with Omaha Public Power District. That should be Nebraska  
11 Public Power District. That's my only correction.

12          Q.       With that change if I asked you the  
13 questions contained in that prefiled testimony, would your  
14 answers be the same today?

15          A.       Yes, they would.

16          Q.       And are the schedules accurate to the best  
17 of your knowledge and belief?

18          A.       Yes, they are.

19                 MR. FISCHER: Judge, I believe that GMO 32  
20 and 33 and 35 may have been admitted in the previous KCPL  
21 case, but just to make sure I'd like to move that they be  
22 admitted.

23                 JUDGE DIPPELL: All right. And I do show  
24 that those were previously admitted.

25                 MR. FISCHER: I tender the witness for

1 cross.

2 JUDGE DIPPELL: I can't read my own notes,  
3 but I show that those have been previously admitted.

4 All right then, is there cross-examination  
5 for Mr. Rush from Ameren?

6 Nope. She's gone.

7 MGE?

8 Dogwood?

9 MR. LUMLEY: No questions.

10 JUDGE DIPPELL: Industials?

11 MR. CONRAD: No questions, Your Honor.

12 JUDGE DIPPELL: Public Counsel?

13 MR. MILLS: No questions.

14 JUDGE DIPPELL: And Staff?

15 MR. WILLIAMS: No questions.

16 JUDGE DIPPELL: All right. Well, that was  
17 pretty simple.

18 Commissioner Davis, did you have questions  
19 for Mr. Rush?

20 COMMISSIONER DAVIS: Yeah.

21 QUESTIONS BY COMMISSIONER DAVIS:

22 Q. I've -- all right. Mr. Rush, so what's the  
23 big deal here? I mean, put it all out in layman's terms if  
24 you would.

25 A. I'm going to -- I'll try to explain it from

1 what I would look at this. When we went into the  
2 acquisition -- when we started building Iatan 2 and 18  
3 percent of it was allocated to the GMO properties, one of  
4 the important part is to determine the allocation of which  
5 division it would go to.

6 Q. Uh-huh.

7 A. If you think about -- if you would look at  
8 if we allocated it all to L&P and let them pick up the  
9 entire capital cost of that --

10 Q. Right.

11 A. -- you would find that the rates would go  
12 skyrocketing. If you gave it all to MPS, you may have the  
13 same effect. We have to contracts that are expiring very  
14 shortly; one for 75 megawatts with the MPS division, one  
15 for 100 megawatts with this L&P division.

16 We have to balance those interests with  
17 what's going on there. So what we did is we turned to our  
18 own energy analysis group, did a study, tried to evaluate  
19 what's the right allocation between the two and came up  
20 with what we proposed in this case.

21 Additionally, you have the fuel allocation  
22 that goes along with it. What we do now is we dispatch the  
23 fuel for the whole system. Then we come back and we  
24 allocate it between the MPS and the L&P divisions.

25 Q. Uh-huh.

1           A.       So if you think about it, if it all went to  
2 L&P, the Iatan 2, then there would -- they don't need all  
3 that energy.

4           Q.       Right.

5           A.       So then what we do is we turnaround and give  
6 it to the MPS division at cost. And it would all be at the  
7 variable cost. That's the way the allocation process  
8 works. So --

9           Q.       This is like an Ameren joint dispatch  
10 agreement?

11          A.       Now you're starting to understand our  
12 concern. What we do today for Kansas City Power and Light  
13 is we look at the entire thing like its -- for example,  
14 Iatan is treated as one unit for Kansas City Power and  
15 Light Company and we go through an analysis between Kansas  
16 and Missouri and we allocate that.

17                   we do the same with wolf Creek, La Cygne, et  
18 cetera. Our hope here is to do the same thing so that we  
19 can go through in each case, evaluate the proper allocation  
20 and determine where it should go so that we balance the  
21 interest of both divisions.

22          Q.       Okay. And forgive me because I didn't -- I  
23 didn't bring the documents down here today and the -- the  
24 energy plan that this commission approved for Aquila to  
25 join was much -- much more sparse and less detailed than

1 KCP&L's. would you agree with that?

2 A. Are you talking about the integrated  
3 resource plan?

4 Q. Yeah. No. Not the integrated -- but we --  
5 didn't we approve some sort of -- we approved something for  
6 Empire. I thought we approved something for Aquila.

7 A. You're talking about the comprehensive  
8 energy plan?

9 Q. Yes.

10 A. We did not -- there was only a financial  
11 piece approved for the GMO business that dealt with the  
12 securitization of assets. There was no --

13 Q. Right.

14 A. -- comprehensive energy plan.

15 Q. Okay. That's right. Because there was no  
16 mention of how -- there are no documents out there from the  
17 time that said this is how this energy is going to be  
18 divided up between L&P and Missouri Public Service?

19 A. That's correct. And one of the things that  
20 we committed to is we were going to the comprehensive  
21 energy plan for KCP&L --

22 Q. Uh-huh.

23 A. -- is we talked with parties and we actually  
24 kind of presented what our intent was late in the process  
25 prior to us filing the case. Obviously, I think we should

1 have been probably presenting it much earlier of why we  
2 were planning to do it. But the intent was to try and look  
3 at the analysis of what is the right way to allocate so  
4 that we serve both interests of MPS and L&P.

5 Q. Uh-huh.

6 A. By putting it in what the call ECorp, which  
7 is -- serves both the MPS and L&P division --

8 Q. Uh-huh.

9 A. -- putting the plant there, it would allow  
10 us to look forward to how is the proper allocation as  
11 things change, for example, between the load growth that  
12 may happen in MPS and L&P over time. At that's what we've  
13 been trying -- that's what our position is, is we want to  
14 look at that whole process of how do we -- rather than  
15 assigning a plant to MPS or assigning it to L&P, to look  
16 generically at how do we want to serve the best interests  
17 in the long term because these plants last a lot longer  
18 than a year or two. Down the road, at some point, you  
19 might have a need different than you do today.

20 Q. Okay. which is sort of like -- which is  
21 sort of like the whole, you know, RTO argument that costs  
22 are going to shift and change over time.

23 A. And that -- that is a reality. Yes, that is  
24 true. And what we do at Kansas City Power and Light, we  
25 look at the Kansas division and the Missouri division and



1 we have to balance those interests. We come to the  
2 Commission, to you, talk about how those allocations would  
3 occur. The same way we do in Kansas.

4                   And we were looking to do that same thing  
5 with the GMO operation. It simply happens to be within  
6 divisions, not within state or both states.

7           Q.       Now, Ms. Mantle doesn't agree with you.

8           A.       That's correct.

9           Q.       What is your -- what is your mental  
10 impression of why Ms. Mantle disagrees with you?

11          A.       I think her main concern is that we have a  
12 100-megawatt contract that's expiring that is in the L&P  
13 division. We have a 75-megawatt contract expiring in the  
14 MPS division.

15          Q.       Uh-huh.

16          A.       And those are relatively inexpensive  
17 baseload generation. Her concern is that basically when  
18 St. Joseph Light and Power Company purchased Iatan in the  
19 '70s --

20          Q.       Uh-huh.

21          A.       -- it had the right -- part of the agreement  
22 is if future plants were built at that site, they would  
23 have kind of first rights. That was their impression.

24          Q.       Uh-huh.

25          A.       And I think she's wanting to carry those

1 rights along with the L&P division. The problem is that I  
2 believe that L&P, if they were a stand alone -- which is a  
3 lot of speculation -- could not afford to buy 100 megawatts  
4 of Iatan, as is proposed by Staff. We don't know all that  
5 and she talked about it in her testimony.

6 we don't know all of those facts. They  
7 might have wanted to buy a lot, but MPS might have wanted  
8 to buy a lot. But the fact is St. Joe Light and Power  
9 doesn't exist anymore. It's part of an entity called GMO.

10 Q. That's true. It is part of an entity, which  
11 is called GMO, but I guess do you think it's Ms. Mantle's  
12 point that there -- there be a specific amount of  
13 generation tied to that group of customers served by the  
14 old St. Joe Light and Power so that they have certainty?

15 A. And I -- I think she may be thinking that  
16 way, but I also think the way the Company's proposed it  
17 gives her exactly that opportunity. If we put this Iatan 2  
18 in this ECorp above the L&P and MPS divisions, and later on  
19 we decide that instead of 41 they need 61, and we do that  
20 in the next case, we can look at allocating it that way.  
21 We can look at it just like we do when we look at the  
22 Kansas/Missouri properties at KCP&L.

23 We can try to make sure that the interests  
24 of L&P and MPS are represented in that entity. I think if  
25 you go to the analysis that Ms. Mantle presented in the

1 book it talks about, you know, what is most advantageous  
2 for each MPS and L&P?

3           If you look at L&P the interest is to  
4 maximize the megawatts. If you look at MPS, it's to  
5 maximize the megawatts. So each one of them, you know,  
6 want the most that they can get. Actually, the one that we  
7 selected is in the middle. It balances both interests.

8           Q.       And in terms of percentage you were 60 and  
9 61.

10          A.       Exactly. As far as the baseload energy  
11 loads.

12          Q.       Right. Right. And really what we're  
13 talking about here is 12 megawatts capacity, roughly?

14          A.       I'm not sure I understand the 12 megawatts?

15          Q.       Going back to --

16          A.       The difference is 59 megawatts.

17          Q.       The difference is 59 megawatts. I was --  
18 okay. I was thinking back to one of Mr. Fischer's slides  
19 there.

20          A.       It was 112 megawatts was one of the numbers.  
21 We have 112 going to MPS and 41 going to L&P. Staff  
22 recommends 100 to L&P and 53 to the MPS division.

23          Q.       Right. So --

24          A.       So that difference is that 59 megawatts.

25          Q.       Right.

1 A. That we're looking at. The delta is.

2 Q. Okay.

3 A. And that represents about \$20 million in  
4 revenue requirements. And so you can think about, you  
5 know, another \$20 million for the L&P division is probably  
6 another 12 percent or so increase in prices.

7 Q. Okay. I'll -- I'll ask the staff this  
8 question too.

9 A. I understand that.

10 Q. Anything else -- is there anything else I  
11 need to know about this?

12 A. Well, I do -- I do believe that the fuel  
13 adjustment is a significant issue with this whole context  
14 of the allocation. Because if you put all of the -- the  
15 way the current allocation works is if you allocate all of  
16 the capacity to one utility or the other -- whichever it  
17 goes to -- and it's heavily weighted that way, then they're  
18 going to pay the fixed costs and the variable costs.

19 what we do today on the fuel adjustment is  
20 we give the other utility -- the other division gets the  
21 energy that's left over, the unneeded energy, at the  
22 variable cost. So if you imagine, let's say it's -- let's  
23 say the fixed cost is 5 cents a kilowatt hour -- that's an  
24 average -- and the variable cost is 1 cent, what you would  
25 have if everything went to L&P you would charge them 5

1 cents for all the energy produced -- everything produced.

2 Q. Right.

3 A. But you would give MPS energy at 1 cent  
4 because -- anything's that left over. And there will be a  
5 significant amount of energy left over, meaning that's not  
6 needed for the peak load. It's, you know, off-peak energy.  
7 It's times when they're just -- not everything's being run.  
8 It's definitely your cheaper energy.

9 So you have significant issues on the fuel  
10 adjustment.

11 Q. Right. So this thing fits hand in glove  
12 with the fuel adjustment?

13 A. It does. Yes.

14 Q. Okay. And when you take all of that into  
15 account, I mean, is there some way that your formula  
16 maximizes revenues for the Company versus Ms. Mantle that  
17 maximizes lower costs to the ratepayers, you know, in the  
18 form of more off-system sales or something like that?

19 I mean, I'm trying to figure out what the  
20 difference is here.

21 A. I think it is a zero gross sum gain. I  
22 think it doesn't matter to the Company if it is all to L&P  
23 or all to MPS because theoretically we get all the money.

24 Q. Uh-huh.

25 A. It is a significant issue to customers and

1 balancing those interests of needs. So I think it goes  
2 more to just -- then to the Company's side; it goes to the  
3 customers' side. Because in -- if you look at the  
4 allocation of Mr. Fischer put up on the screen, it's \$20  
5 million whether -- the delta is of this 59 megawatts.

6 Q. Right.

7 A. You know, it's determining who -- which side  
8 gets it, whether it's L&P or MPS, the Company in some  
9 regards may be indifferent, but it's not indifferent  
10 because it's a concern for addressing customer needs also.  
11 But as far as financially, it would have essentially no  
12 bearing if we're able to recover all those dollars.

13 COMMISSIONER DAVIS: All right. No further  
14 questions.

15 JUDGE DIPPELL: Is there any recross based  
16 on commissioner questions?

17 MR. WILLIAMS: Staff has some.

18 JUDGE DIPPELL: All right. Go ahead.

19 Mr. Mills?

20 CROSS-EXAMINATION BY MR. MILLS:

21 Q. Mr. Rush in the long term wouldn't the  
22 Company maximize its profits if the services that it  
23 provides to its customers are properly priced?

24 A. Absolutely. Yes.

25 Q. If customers gets the -- get the proper

1 price signals, but the customers and the Company are better  
2 off?

3 A. Yes.

4 MR. MILLS: That's all I have.

5 JUDGE DIPPELL: Okay. Mr. Williams?

6 MR. WILLIAMS: Thank you.

7 CROSS-EXAMINATION BY MR. WILLIAMS:

8 Q. Mr. Rush, what is the relative sizes of L&P  
9 and MPS in terms of numbers of customers?

10 A. I believe the L&P business has approximately  
11 60,000 customers. I believe the MPS division has  
12 approximately 180,000 customers.

13 Q. And of the L&P customers, how many  
14 approximately are industrial customers that would be users  
15 of baseload energy? Or to put it in another way,  
16 essentially run 24/7?

17 A. I don't -- I don't know the number of  
18 customers. I know that in the L&P division there is a  
19 higher proportion of customers that use energy around the  
20 clock. Essentially, you're talking about 24/7. We have a  
21 higher load factor at the L&P division than we do MPS.

22 Q. And how do those load factors compare then?

23 A. I don't know the exact numbers. I can give  
24 you -- I believe it's in the mid-50s, 50 percent, 55  
25 percent for the L&P division. I believe it's close to 50,

1 like 48 or 49 percent for the MPS division.

2 Q. Are L&P customers now benefiting from  
3 St. Joseph Light and Power Company's investment in Iatan 1?

4 A. They are today, yes.

5 Q. And didn't they experience a significant  
6 rate increase when Iatan 1 came online?

7 A. There were some substantial increases at  
8 Light and Power. Yes. I was actually there at that time,  
9 so yes.

10 Q. Now, you talked about 100-megawatt purchase  
11 power agreement that's going to expire relatively soon, I  
12 believe you indicated. Do you know when that purchase  
13 power agreement is set to expire?

14 A. I'm not sure of the exact month. It's this  
15 year and I believe it may be in May of this year.

16 Q. And that's been assigned to L&P, is it not?

17 A. It was. It was actually entered into prior  
18 to the acquisition from -- by Aquila or it was UtiliCorp  
19 Corp at the time.

20 Q. And then you also referenced a 75-megawatt  
21 agreement that's been assigned to MPS that you say is about  
22 to expire?

23 A. That's correct.

24 Q. Do you know when that agreement's to expire?

25 A. I believe it is next year in 2012. And it's



1 prob-- I think it's relatively the same time, in May.

2 Q. What ownership interest does KCP&L Greater  
3 Missouri Operations Company have in Wolf Creek?

4 A. It has none.

5 Q. And wasn't the reason KCP&L Greater Missouri  
6 Operations Company didn't have any kind of a regulatory  
7 plan regarding Iatan 2 is because the plan that was done  
8 for Kansas City Power and Light Company, and I believe  
9 Empire as well, was based on maintaining credit ratings and  
10 at the time it was named Aquila, Aquila did not have an  
11 investment grade credit rating?

12 A. I don't know all the facts, but I kind of  
13 understand that's one of the reasons. I -- there may have  
14 been others.

15 I was going to make one comment back to  
16 earlier. You talked about when St. Joe Light and Power  
17 acquired the Iatan 1 unit. I was there during that time  
18 and it was an extremely financial burden on the company  
19 that essentially crippled it for a long time.

20 MR. WILLIAMS: Judge, would you direct him  
21 to only answer the questions asked him. If he wanted to  
22 elaborate further before, he certainly could have. And I'm  
23 sure he'll have an opportunity on redirect.

24 JUDGE DIPPELL: All right. Mr. Rush, I  
25 believe you've answered his question.

1 Mr. Williams, do you have additional  
2 questions?

3 MR. WILLIAMS: Just, I believe a few more.

4 BY MR. WILLIAMS:

5 Q. Isn't Iatan 2 the lowest cost generating  
6 unit for KCP&L Greater Missouri Operations Company in terms  
7 of fuel usage and operations?

8 A. It will be.

9 Q. And the partners that constructed Iatan 2,  
10 the Empire District Electric Company, KCP&L Greater  
11 Missouri Operations Company, Kansas City Power and Light  
12 Company and some others, do their ownership interests  
13 change based on their capacity or generating needs?

14 A. Could you say that one more time?

15 Q. Those that constructed Iatan 2 and have  
16 invested in it, do their ownership interests change based  
17 on their needs in the future?

18 A. Between --

19 Q. Are they --

20 A. Between districts?

21 Q. Between the companies? Or are they fixed?

22 A. I believe at Empire District, which serves  
23 four jurisdictions as well as FERC that they do shift their  
24 ownership interests based on their load requirements for  
25 each district. So I believe that they --

1 Q. My question is -- I'm asking amongst the  
2 owners whether the ownership interests change. My  
3 understanding is, for example, KCP&L Greater Missouri  
4 Operations Company owns 18 percent of Iatan 2.

5 A. And that will not change. That's correct.

6 Q. And none of the other owners in Iatan 2's  
7 interest change as well, do they? I'm not talking about at  
8 some kind of a division level. I'm talking about ownership  
9 interest in Iatan 2.

10 A. That would be my understanding.

11 MR. WILLIAMS: No further questions.

12 JUDGE DIPPELL: Thank you.

13 Is there any redirect?

14 MR. FISCHER: Yes, Judge. Just briefly.

15 REDIRECT EXAMINATION BY MR. FISCHER:

16 Q. Mr. Rush in answer to one of the  
17 Commissioner's questions you indicated you were trying to  
18 balance the interest of the Company, I believe?

19 A. That's correct.

20 Q. What company are you talking about here?

21 A. In GMO we have two billing divisions. We  
22 have what's called the L&P division. We have the MPS  
23 division. And we're trying to make sure that we look out  
24 for the interest. We do -- we do load forecast, for  
25 example, for both L&P and MPS and try to define what the

1 needs of those two divisions. And that's the interest that  
2 I'm talking about.

3 Q. Are the -- is the MPS a separate corporation  
4 from the L&P?

5 A. No, it is not.

6 Q. So it's --

7 A. No. They're all one corporation.

8 Q. I believe you were asked some questions  
9 about -- that led to an answer that -- how you treat other  
10 plants during rate cases?

11 A. That's correct.

12 Q. If the Commission adopted the Staff's  
13 proposal with a fixed amount going to L&P, would that --  
14 would that be consistent with how you do other plants?

15 A. It -- it would not be how we do Kansas City  
16 Power and Light's companies allocation on their needs  
17 because we look at both the Missouri side and the Kansas  
18 side and allocate it based on needs. So no, it would not.

19 Q. Can you describe for the Commission how you  
20 do that allocation process for KCP&L and how it would work  
21 for GMO?

22 A. Well, how we do it for KCP&L today is we go  
23 through an analysis of looking at demands. And actually  
24 each state has two different looks that they see. One says  
25 if we want it allocated on a 12 CP method and one state

1 says they want it on a 4 CP method. And we actually look  
2 at both of those and we respect that they're -- each  
3 jurisdiction has its own interest.

4           Anyway, they go through and they make an  
5 allocation of all the plants necessary to serve those  
6 customers' needs based on those allocation factors; 12 CP  
7 for Kansas and a 4 CP for Missouri.

8           And that defines the asset base that gets  
9 assigned in a rate case. What we're trying to do here for  
10 KCPL Greater Missouri Operations Company is set up a  
11 similar situation where we would put Iatan 2 up in an area  
12 that is available to both the MPS and the L&P divisions and  
13 go through an analysis whether it's a 12 CP or a 4 CP or a  
14 load factor analysis.

15           we attempt to do a -- to do all of those in  
16 the analysis prepared by Mr. Crawford in trying to  
17 ascertain what is the appropriate balancing aspect for the  
18 L&P and MPS divisions. That's how we derived the 41  
19 megawatts for L&P and the 112 megawatts for MPS.

20           Q.     Do you know, did you look at those kinds of  
21 allocations in developing your proposal in this case?

22           A.     we actually did, yes. And they were  
23 presented in his testimony.

24           Q.     Mr. Williams asked you about the expiration  
25 of a purchase power agreement.

1 A. That's correct. Yes.

2 Q. Are there more than one purchase power  
3 agreements that are expiring?

4 A. There are. There are two of them. There's  
5 one with -- they're both with Nebraska Public Power  
6 District. But one was purchased -- they entered into in  
7 the old St. Joe Light and Power division. It has still  
8 retained to be assigned to that division. And it expires  
9 this year.

10 And as I said before, we another one that is  
11 from the nuclear plant, I think it's Cooper nuclear plant,  
12 for 75 megawatts. And it expires, I believe, in 2012.

13 Q. Did the Company take the expiration of those  
14 contracts into account in developing its proposal?

15 A. Yes, we did. Yes.

16 Q. How did you do that?

17 A. Mr. Crawford could explain it better, but I  
18 believe what the analysis looked at is a 20-year period of  
19 time to try to balance the interest on a present value of  
20 revenue requirements basis to try to make sure that we  
21 looked at the balancing aspects of what the needs were over  
22 this long period of time.

23 Q. In answer to one of the Commissioner's  
24 questions you said, I believe, that if you allocated all of  
25 the Iatan 2 cost to L&P the rates would skyrocket for L&P?

1 A. Yes.

2 Q. Can you quantify that in some way?

3 A. I would -- I would say that it would go up  
4 at least in the range of \$40 million because I said that  
5 delta or the 59 megawatts is -- is worth approximately \$20  
6 million and I would say adding that other 50-some megawatts  
7 that would be 100 percent of it going to L&P would be  
8 another 20 megawa-- \$20 million. So I would say on top of  
9 what we've asked, which is 20 million -- \$22 million, rates  
10 would go up another 40 million. So it would be a total  
11 increase of about \$60 million.

12 Q. 60 or 40?

13 A. The total would be 60. I believe it would  
14 be 40 for the first -- the delta 59, which is the issue in  
15 this case. There's another 53 that would go on. And there  
16 was already an assignment of 41 that we've already included  
17 in the rate request.

18 Q. The Commissioner also asked you about the  
19 fuel adjustment clause?

20 A. Right. Yes.

21 Q. Can you explain what your concern is  
22 regarding the fuel adjustment clause if the Staff's  
23 proposal was developed -- was adopted?

24 A. Well, in the past -- and I believe it was in  
25 the last case I did, we presented testimony about how many

1 megawatt hours are actually being shifted between L&P to  
2 MPS at cost. Because -- because basically St. Joe was  
3 heavily -- heavy baseload oriented utility.

4           And what was happening is we were providing  
5 very inexpensive energy to the MPS division. Vice versa;  
6 MPS was charging St. Joe for some peaking energy that it  
7 needed, but it was a much smaller number than that. And  
8 our concern is that if you put everything to L&P and use  
9 the same fuel adjustment allocation method, it would put  
10 two -- it would be charging L&P for essentially the fixed  
11 cost and giving MPS all the benefits of it.

12           Q.       And I believe in answer to one of the  
13 Commissioner's questions you said this is a zero sum gain.  
14 What does that mean?

15           A.       Basically, we're asking for an increase for  
16 the GMO business. This essentially is a rate design issue  
17 within that if you think about it. Because it's simply  
18 saying, okay, we have this increase. It's a total increase  
19 of the sum of the MPS and the L&P request. With regard to  
20 this issue; if it goes from one bucket -- if it leaves on  
21 bucket, it goes to the other bucket.

22                    So it kind of says that that number is not  
23 going to change. That's really not -- you know, it's the  
24 total that's in there that we're looking at.

25                    MR. FISCHER: That's all I have. Thank you.



1 JUDGE DIPPELL: All right. Before I excuse  
2 you, Mr. Rush, I just want to -- I want to go back to the  
3 offer of exhibits.

4 I've looked back in my notes and I have that  
5 they were entered, but then I had a note that said there  
6 may be an objection from OPC as to GMO only issues. So  
7 just to make sure that they actually got admitted, let me  
8 ask if there is any objection.

9 MR. MILLS: I have no objection. I think at  
10 the time, we had not even begun to look at the GMO issues.

11 JUDGE DIPPELL: Right. Okay.

12 MR. MILLS: And I looked at those. I have  
13 no objection.

14 JUDGE DIPPELL: Just to clarify. Those  
15 three exhibits, 32, 33 and 35 are admitted.

16 (Wherein; KCP&L Exhibit Nos. GMO 32, GMO 33,  
17 and GMO 35 were received into evidence.)

18 JUDGE DIPPELL: Thank you, Mr. Rush. I  
19 believe that's all for now.

20 (Witness excused.)

21 JUDGE DIPPELL: And next witness,  
22 Mr. Crawford.

23 (Witness sworn.)

24 JUDGE DIPPELL: Thank you.

25 You may go ahead with direct.

1 BURTON CRAWFORD testifies as follows:

2 DIRECT EXAMINATION BY MR. FISCHER:

3 Q. Please state your name and address for the  
4 record.

5 A. Burton L. Crawford, 1200 Main, Kansas City,  
6 Missouri.

7 Q. Are you the same Burton Crawford who caused  
8 to be filed in this case certain testimony that's been  
9 marked as GMO 10, GMO 11 and GMO 12, both highly  
10 confidential and NP versions of your direct, rebuttal and  
11 surrebuttal respectively?

12 A. I am.

13 Q. Do you have any changes or corrections that  
14 need to be made to those testimonies?

15 A. I do not.

16 Q. And are the exhibits accurate to the best of  
17 your knowledge?

18 A. Yes.

19 MR. FISCHER: Judge, if I could, I'd like to  
20 have these marked by the court reporter and offer those  
21 into evidence --

22 JUDGE DIPPELL: Okay.

23 MR. FISCHER: -- and tender the witness.

24 (Wherein; KCP&L Exhibit Nos. GMO 12 NP and  
25 GMO 12 HC were marked for identification.)

1 JUDGE DIPPELL: Is there any objection --  
2 again, according to my notes I have that 10 has already  
3 been admitted, but I'll just -- that may not be correct.

4 Are there any objections to 10 and 11 and  
5 12? GMO 10, 11, and 12?

6 Seeing none then, I will admit those.

7 (Wherein; KCP&L Exhibit Nos. GMO 10, GMO 11,  
8 GMO 12 NP and GMO 12 HC were received into evidence.)

9 JUDGE DIPPELL: And what cross-examination  
10 am I going to have? Same?

11 All right. Then Staff, cross-examination.

12 MR. WILLIAMS: Thank you, Judge. I'm going  
13 to have a couple of exhibits. I believe it would be GMO  
14 249 and GMO 250.

15 (Wherein; Staff Exhibit Nos. GMO 249 and GMO  
16 250 were marked for identification.)

17 JUDGE DIPPELL: Yes.

18 MR. WILLIAMS: GMO 249 would be Form 1 for  
19 calendar year 2008 for L&P. And 250 would be the FERC Form  
20 1 for calendar year 2008 for MPS.

21 CROSS-EXAMINATION BY MR. WILLIAMS:

22 Q. Good afternoon, Mr. Crawford. Did you bring  
23 a calculator here with you today?

24 A. I do not have a calculator.

25 Q. Are you familiar with FERC Form 1's for

1 KCP&L Greater Missouri Operations Company in particular for  
2 2008?

3 A. I'm not --

4 Q. Not at all?

5 A. I know what FERC Form 1 generally is, but am  
6 I familiar with that particular document; no.

7 MR. WILLIAMS: Judge, may I approach?

8 JUDGE DIPPELL: Yes.

9 BY MR. WILLIAMS:

10 Q. I'm handing you what's been marked as GMO  
11 249 and also what's been marked as GMO 250 and I'm  
12 providing you with a calculator. Do you know how to use  
13 that?

14 A. Is that a Reverse Polish Notation HP? No.

15 Q. It's a Texas Instrument.

16 A. All right.

17 Q. Could you take a look at what's been marked  
18 as GMO 249 and what's been marked as GMO 250?

19 A. (Witness complied.)

20 Q. And what is GMO 249?

21 A. 249 appears to be a piece from FERC Form 1  
22 for Light and Power.

23 Q. And did you look at the particular pages of  
24 that FERC Form 1 that are included in that exhibit?

25 A. Yes, I did.

1 Q. And do the numbers on there appear correct?

2 A. I have no reason to doubt them.

3 Q. Then on what's been marked as GMO 250, did  
4 you have an opportunity to review the numbers on the  
5 selected pages from the FERC Form 1 that are included in  
6 that exhibit?

7 A. Yes, I did.

8 Q. And do those numbers appear correct to you?

9 A. Again, I have no reason to doubt them.

10 Q. Is there sufficient information in those  
11 sheets from the FERC Form 1 to calculate based on megawatt  
12 hours of usage the relative percentages of residential,  
13 commercial and industrial customers for L&P if you look at  
14 GMO 249 in 2008?

15 A. Yes.

16 Q. And how would you go about doing that  
17 calculation?

18 A. I'm sorry did you say the commercial as a  
19 percent or a particular group as a percent?

20 Q. well, I'm looking at -- let's start with  
21 residential. If you wanted to find out the based on  
22 kilowatt hours of usage what percentage residential is over  
23 the total usage, what calculation would you perform and  
24 which numbers would you use that appear on this exhibit?

25 A. well the megawatt hours sold for residential

1 for Light and Power in 2008, this document is showing  
2 794,126 megawatt hours sold. Out of the total of  
3 2,166,099. So I would simply take the megawatt hours sold  
4 to residential and divide it by the total sales.

5 Q. Would you do that calculation?

6 A. If I can figure out your calculator.

7 It looks like about 36.7 percent.

8 Q. And if you were to do the same type of  
9 calculation for commercial what result would you get?

10 A. 35.1 percent.

11 Q. And for industrial?

12 A. 28.3.

13 Q. And then would you do the same for Exhibit  
14 GMO 250, which is for MPS, is it not?

15 A. For residential I get 46.3. I get 40.6 for  
16 commercial and I get 12.8 for industrial.

17 Q. Okay. For MPS do the percentages you  
18 calculated for residential, commercial and industrial  
19 appear correct to you? I mean, do they reflect KCPL  
20 Greater Missouri Operations Company's system?

21 A. I have -- I have no reason to doubt them.

22 Q. Well, have you done this type of calculation  
23 in the past?

24 A. On an individual customer class basis, no.

25 Q. Do industrial customers typically use --

1 need more baseload capacity than residential customers?

2 A. Yes.

3 Q. And do they also need more baseload capacity  
4 than commercial customers in general?

5 A. In general, yes.

6 MR. WILLIAMS: I'd like to offer -- I'll  
7 offer GMO 249 and GMO 250 at this time?

8 JUDGE DIPPELL: Do we have any objection?

9 MR. FISCHER: No objection.

10 JUDGE DIPPELL: All right, then I'll admit  
11 GMO 249 and GMO 250.

12 (Wherein; Staff Exhibit Nos. GMO 249 and GMO  
13 250 were received into evidence.)

14 MR. WILLIAMS: No further questions.

15 JUDGE DIPPELL: Is there any questions from  
16 Commissioner Davis?

17 COMMISSIONER DAVIS: No questions.

18 JUDGE DIPPELL: Is there any redirect?

19 MR. FISCHER: Yes, briefly.

20 REDIRECT EXAMINATION BY MR. FISCHER:

21 Q. Mr. Crawford, you were asked some questions  
22 regarding the relative percentages between the MPS and the  
23 L&P divisions regarding residential, commercial and  
24 industrial. Do you recall those questions?

25 A. Yes.

1 Q. Does a 4 CP or a 12 CP allocation  
2 methodology take into account any of those relative  
3 differences between the divisions when you're allocating  
4 power plants?

5 A. Yes.

6 Q. would you explain how that would work? or  
7 why that would be a factor?

8 A. In terms of allocating plant, like we would  
9 between Missouri and Kansas or as we have done with Iatan 2  
10 between Light and Power and MPS, the 12 CP and 4 CP would  
11 stand for 12 coincident peak and 4 coincident peak are a  
12 relative measure of -- if the demand for those systems and  
13 one of the methods that we had had looked at is -- was  
14 based on peak and peak loads for industrials generally are  
15 a -- because their load is relatively flat, they're average  
16 load is similar to their peak load.

17 Q. Looking at those kinds of percentages in the  
18 future, would you expect those percentages to change over  
19 time?

20 MR. WILLIAMS: Judge, I'm going to object.  
21 This is calling for speculation.

22 JUDGE DIPPELL: I believe it's within the  
23 realm of the question and I'll let him answer if he knows.

24 THE WITNESS: Yes. I would expect them to  
25 change over time.



1 BY MR. FISCHER:

2 Q. Does the Company's proposed allocation  
3 methodology in this case take into account changing  
4 percentages like that?

5 A. Yes, it would.

6 Q. How would that be the case?

7 A. The methodology looks over an extended  
8 period of time to changes in load or peak and energy where  
9 these sheets are focused on energy. And the Company  
10 individually forecasts the needs of the customers in those  
11 areas and the allocation methodology takes that -- takes  
12 that into account.

13 Q. would the methodology that fixes the  
14 allocation take those kinds of change in percentages into  
15 account?

16 A. It would not.

17 MR. FISCHER: That's all I have. Thank you.

18 JUDGE DIPPELL: Thank you, Mr. Crawford.

19 I believe that's all for Mr. Crawford at

20 this time.

21 (Witness excused.)

22 JUDGE DIPPELL: Next witness is Mr. Blanc.

23 MR. FISCHER: Yes, Judge.

24 JUDGE DIPPELL: Let the record reflect that  
25 is a fancy looking calculator from where I sit.

1 (Witness sworn.)

2 JUDGE DIPPELL: Direct for Mr. Blanc?

3 CURTIS BLANC testifies as follows:

4 DIRECT EXAMINATION BY FISCHER:

5 Q. Please state your name and address for the  
6 record.

7 A. My name is Curtis Blanc and my business  
8 address is KCP&L, 1200 Main Street, Kansas City, Missouri.

9 Q. Are you the same Curtis Blanc who caused to  
10 be filed in this case and also the companion Kansas City

11 Power and Light case testimony, direct rebuttal,  
12 surrebuttal, which have been now marked as GMO Exhibit 10  
13 HC and NP, GMO 11 HC and NP and GMO 12 HC and NP?

14 MR. WILLIAMS: Judge, I believe he's just  
15 stated Mr. Crawford's testimony.

16 MR. FISCHER: I'm sorry. I did. I looked  
17 at the wrong numbers.

18 BY MR. FISCHER:

19 Q. 4, 5, and 6; direct, rebuttal, and  
20 surrebuttal?

21 A. That's correct. Yes.

22 Q. Okay. I believe we've already introduced  
23 your direct and your rebuttal, but I've got a surrebuttal  
24 that I'd like to give to the court reporter.

25 (Wherein; KCP&L Exhibit Nos. GMO 4, GMO 5

1 and GMO 6 were marked for identification.)

2 BY MR. FISCHER:

3 Q. If I were to ask you the same questions that  
4 are contained in that today, would your answers be the  
5 same?

6 A. Yes, they would.

7 Q. Do you have any corrections at all?

8 A. No, I don't.

9 Q. Are the exhibits that are attached accurate  
10 to the best of your knowledge and belief?

11 A. Yes, they are.

12 MR. FISCHER: Judge, I would move for the  
13 admission of 4, 5, and 6, I believe.

14 JUDGE DIPPELL: All right.

15 MR. FISCHER: And tender the witness.

16 JUDGE DIPPELL: And you stated something  
17 there that confused me, Mr. Fischer. Were they KCPL  
18 versions of Mr. Blanc testimony 7, 8, and 9? KCPL 7, 8,  
19 and 9, is that --

20 I have that this is GMO 4, 5, and 6.

21 MR. FISCHER: Yes.

22 JUDGE DIPPELL: I wanted to make sure I  
23 wasn't confusing --

24 MR. FISCHER: Yes. I have GMO 4, 5, and 6.

25 JUDGE DIPPELL: Okay.

1 MR. FISCHER: I'm not sure if they were  
2 admitted earlier, but I move for admission at this time.

3 JUDGE DIPPELL: I do not show that they have  
4 been.

5 Is there any objection to GMO Exhibits 4, 5,  
6 and 6?

7 Then they will be admitted.

8 (Wherein; KCP&L Exhibit Nos. GMO 4, GMO 5  
9 and GMO 6 were received into evidence.)

10 JUDGE DIPPELL: What cross-examination am I  
11 going to have?

12 All right. We'll start with the  
13 Industrials.

14 CROSS-EXAMINATION BY MR. CONRAD:

15 Q. Good afternoon, Mr. Blanc. These weren't  
16 your exhibits, but do you have 249 and 250 up there?

17 A. I do not.

18 Thank you.

19 Q. I will see if we can shorten this up a  
20 little bit if you would just look at both of them and the  
21 column I think that Mr. Crawford was looking at is the  
22 column that is identified, Megawatt Hours Sold.

23 A. I see that column, yes.

24 Q. You've seen a FERC Form 1 before.

25 A. I have.

1 Q. Is there anything in that column that shows  
2 you anything about the time of day that those megawatt  
3 hours were sold?

4 A. I don't know the simple answer. I'm not  
5 familiar enough with how the different numbers are  
6 calculated.

7 Q. Well, it's just a listing of total megawatt  
8 hours sold and it looks like -- correct me if I'm wrong --  
9 is for a whole year. Right.

10 A. That would certainly be true for the  
11 megawatt hours sold column.

12 Q. It doesn't break it out by month or day  
13 or --

14 A. No.

15 Q. -- season.

16 That's true on 249 and 250?

17 A. Those are annual numbers.

18 Q. Yeah. Okay. So they're just -- they're  
19 just sums. If you go to the very back page of either  
20 report, down near at the bottom it is just a total billed  
21 number in that column. Right?

22 A. Correct.

23 MR. CONRAD: Thank you, sir. That's all  
24 I've got.

25 JUDGE DIPPELL: Is there cross-examination

1 by staff?

2 MR. WILLIAMS: Thank you, Judge.

3 CROSS-EXAMINATION BY MR. WILLIAMS:

4 Q. Good afternoon, Mr. Blanc.

5 A. Good afternoon.

6 Q. Does KCP&L Greater Missouri Operations  
7 Company have a long-term goal of having a uniform tariff  
8 throughout its service area?

9 A. A long-term goal, but not to the detriment  
10 of the customers.

11 Q. And what steps has -- if any, has KCP&L  
12 Greater Missouri Operations taken towards unifying its  
13 tariff in terms of its rates?

14 A. So far in this rate case, none. The rates  
15 reflect the cost to service their respective customers and  
16 there wasn't anything done intentionally to bring the rates  
17 together or further apart, just cost to serve.

18 Q. What about in prior rate cases?

19 A. Same answer.

20 MR. WILLIAMS: No further questions.

21 JUDGE DIPPELL: Is there any questions from  
22 Commissioner Davis?

23 QUESTIONS BY COMMISSIONER DAVIS:

24 Q. Good afternoon, Mr. Blanc.

25 A. Good afternoon.

1 Q. So I mean, do you get the impression that  
2 it's Staff just doesn't want you consolidating anything and  
3 that you're just supposed to maintain St. Joe Power and  
4 Light by St. Joe Power and Light and Missouri Public  
5 Service is Missouri Public Service for all perpetuity. I  
6 mean, is that -- is that the -- is that the inference that  
7 we're supposed to get or --

8 A. I guess I'm a little confused on that part  
9 myself based in part on Mr. Williams' last line of  
10 questions. On the one hand a lot of the argument --  
11 Staff's position, I should say, seems to be based on what  
12 happened pre-2000, more than a decade ago when L&P was  
13 still an independent company and utility.

14 But then at the same time they seem to want  
15 us to do things to bring the rates more in line with one  
16 another. And what I was suggesting is we could have  
17 certainly allocated more of Iatan 2 to St. Joe than we  
18 believe St. Joe needed to equalize the rates, but I  
19 wouldn't see that as appropriate and the Company wouldn't  
20 see that as appropriate.

21 We looked at how much capacity L&P customers  
22 needed and how much capacity MPS customers needed. And  
23 that was the basis. I mean, could we have given MPS more  
24 than they deserved to bring their rates up; sure, but that  
25 wouldn't have been right.

1 Q. Okay. And so what Staff's proposal does is  
2 in essence equalize the rates between L&P -- or -- yeah,  
3 L&P and the Missouri Public Service?

4 A. I think it's a step in that direction, but  
5 it's a very big step in my mind to do in one case. The  
6 rate impact according to Staff's own report would be four  
7 times for L&P what it is for MPS. And the issue is there  
8 the companies are just very different sizes. And L&P is  
9 much smaller than MPS.

10 I mean, L&P's total revenue requirement is  
11 159 million compared to MPS's 525. So anything you put to  
12 L&P is going to have a significant impact on rates.

13 Q. So sort of like doing business in SPP and  
14 comparing like Empire Electric to KCP&L isn't it?

15 A. I don't know those numbers as well, but  
16 certainly KCP&L is a larger member of SPP, if it's based on  
17 load, than Empire Electric. That's correct.

18 Q. Empire Electric's just a small member of  
19 SPP?

20 A. Based on load I think that's correct.

21 COMMISSIONER DAVIS: All right. Thank you,  
22 Mr. Blanc. No further questions.

23 JUDGE DIPPELL: Thank you. Is there further  
24 cross-examination based on the Commissioner's question?

25 Mr. Williams?



1 RECROSS-EXAMINATION BY MR. WILLIAMS:

2 Q. Mr. Blanc, hasn't Staff worked with KCP&L  
3 Greater Missouri Operations Company to substantially cause  
4 KCP&L's -- KCP&L Greater Missouri Operations Company to be  
5 tariffed throughout its territory aside from rates?

6 A. I don't understand the question. I'm sorry.  
7 Can you try again?

8 Q. Hasn't Staff worked with KCP&L Greater  
9 Missouri Operations Company to make KCP&L Greater Missouri  
10 Operation Company's tariff as uniform as it can throughout  
11 its territory with the exception of rates?

12 A. Yeah. I'm pausing because my recollection  
13 is the general rules and regs were common between MPS and  
14 L&P prior to the acquisition. So if Staff worked with  
15 Aquila to consolidate the general rules and regs, I have no  
16 reason to dispute that. That would have just occurred  
17 prior to the acquisition, so I'm just not that familiar.

18 Q. And which acquisition are you referring to?

19 A. I would be referring to the acquisition of  
20 Aquila Inc by Great Plains Energy.

21 Q. So you're not familiar with the acqu--  
22 acquisition of St. Joseph Light and Power Company by  
23 UtiliCorp United in 2000?

24 A. Yeah, generally. But I thought your  
25 question is if Staff worked with the Company to consolidate

1 the tariffs of MPS and L&P and I was simply saying that the  
2 rules and regs had been consolidated, but that was before  
3 the GPE acquisition. So I don't know what Staff's role  
4 with Aquila was to bring those together. But I presumed  
5 they worked together.

6 MR. WILLIAMS: And that was the  
7 clarification I was looking for. Thank you.

8 JUDGE DIPPELL: Is there any redirect?

9 MR. FISCHER: Just briefly.

10 REDIRECT EXAMINATION BY MR. FISCHER:

11 Q. Mr. Blanc, I believe you were asked a  
12 question about whether it's GMO's goal to have uniform  
13 rates some day in the future?

14 A. Yes. I was asked that.

15 Q. Is it appropriate to use a allocation of a  
16 single power plant to accomplish that goal?

17 A. No, not at all and that's what I was trying  
18 to explain to Commissioner Davis is particularly to try and  
19 do so much in a single rate case and to use one power plant  
20 to do it, in my mind wouldn't be appropriate. That's  
21 something that has to be done very deliberately over a long  
22 period of time.

23 Q. Could that be an issue if -- if someday KCPL  
24 and GMO attempt to merger?

25 A. Yes.

1 Q. Are there other methods besides allocating  
2 power plants that could be used to achieve a more uniform  
3 rate structure throughout a company.

4 A. Sure. There's any number of things. You  
5 could look at all of the Company's cost and compare them as  
6 opposed to just the allocation of one plant and that would  
7 be better.

8 Q. would that be something the Company might  
9 look at in the future?

10 A. Sure.

11 Q. Even if the Company -- excuse me -- even if  
12 the Commission adopted the Staff's proposal to allocate  
13 Iatan 2, mostly to L&P, would that accomplish an  
14 equalization of rates?

15 MR. WILLIAMS: Judge, I think we're getting  
16 way beyond the scope of cross with these questions. What I  
17 asked him was about whether or not the Company had a  
18 long-term goal of getting uniform rates throughout its  
19 service area.

20 MR. FISCHER: I believe there was an answer  
21 to perhaps the Commissioner's question about whether -- or  
22 the equalization. I believe he was assuming there was an  
23 equalization in Staff's methodology. I just wanted to  
24 clarify that.

25 JUDGE DIPPELL: I will allow the question.

1 Objection overruled.

2 THE WITNESS: My understanding is there  
3 wouldn't be an equalization. It would raise L&P's rates  
4 disproportionately. I would say that they would still be  
5 less than MPS's.

6 MR. FISCHER: That's all I have.

7 Thank you, Judge.

8 JUDGE DIPPELL: Thank you, Mr. Blanc.

9 All right. That's the end of his testimony.

10 (Witness excused.)

11 JUDGE DIPPELL: We've been going almost two  
12 hours, so I'm going to take a short 10-minute break and  
13 then we will return with Staff's witness on this issue.  
14 And then I believe we will be going from there to the joint  
15 issue that came up, the Advanced Coal Credit.

16 MR. STEINER: That's correct.

17 JUDGE DIPPELL: All right. Let's go ahead  
18 and go off the record and return at five after, please.

19 (A recess was taken.)

20 JUDGE DIPPELL: All right. We're back on  
21 the record. And I believe that was all of Company's  
22 witnesses for that particular issue and next is Staff, has  
23 Ms. Mantle.

24 (Witness sworn.)

25 JUDGE DIPPELL: Thank you. Go ahead with

1 direct, Mr. Williams.

2 LENA MANTLE testifies as follows:

3 DIRECT EXAMINATION BY MR. WILLIAMS:

4 Q. What is your name?

5 A. My name is Lena M. Mantle.

6 Q. Lena, did you prefile testimony in this case  
7 that consists of portions, I believe Pages 90 through 103,  
8 in the Staff report requirement cost of service that's been  
9 marked for identification as Exhibit No. GMO 210 and  
10 rebuttal testimony that's been marked for purposes of  
11 identification as Exhibit No. GMO 232 and also surrebuttal  
12 testimony that's been marked for purposes of identification  
13 as Exhibit No. GMO 233 in this case?

14 A. Yes.

15 Q. And are all three of those portions of your  
16 testimony and -- is all of your testimony contained some  
17 highly confidential materials?

18 A. Yes.

19 Q. Do you have any changes to those -- that  
20 portion of the Staff report that's been marked as Exhibit  
21 No. GMO 210 HC or GMO 232, your rebuttal testimony or GMO  
22 233, your surrebuttal testimony?

23 A. I have no changes.

24 Q. Then are they your testimony here today?

25 A. Yes.

1 MR. WILLIAMS: With that, I would offer  
2 Pages 90 through 103 of the Staff report, GMO 210 and also  
3 the rebuttal testimony and surrebuttal testimony of Lena M.  
4 Mantle, GMO 232 and GMO 233.

5 JUDGE DIPPELL: Would there be any objection  
6 to those exhibits?

7 Then seeing none, I will admit are -- are  
8 you just offering those pages of 210 or -- I show it's  
9 already been admitted.

10 MR. WILLIAMS: I believe it has, but I  
11 wanted to do make sure it was identified to this particular  
12 witness.

13 JUDGE DIPPELL: Okay. All right. I will  
14 admit 210, 232 and 233.

15 (Wherein; Staff Exhibit No. GMO 210 HC, GMO  
16 232 and GMO 233 were received into evidence.)

17 MR. WILLIAMS: And with that, I'll offer the  
18 witness for examination by others.

19 JUDGE DIPPELL: All right. What  
20 cross-examination will I have for Ms. Mantle? Any?

21 Company? All right. Mr. Fischer.

22 MR. FISCHER: Thank you, judge.

23 CROSS-EXAMINATION BY MR. FISCHER:

24 Q. Good afternoon, Ms. Mantle.

25 A. Good afternoon.

1 Q. I just have a few -- I just have a few  
2 questions for you. Do you have the cost of -- Staff's cost  
3 of service study with you there, the -- the particular page  
4 that's Mr. Williams mentioned?

5 A. Yes.

6 Q. I'd like to refer you to Page 94.

7 A. Okay.

8 Q. There at Lines 9 through 11, I believe it  
9 kind of lays out the Staff's position that the Staff's  
10 recommending that 100 megawatts of GMO's 153 megawatts  
11 share of Iatan 2 be allocated to L&P; is that right?

12 A. Yes.

13 Q. And 53 megawatts would go to MPS --

14 A. Yes.

15 Q. -- is that right?

16 Then if -- and if you go to the next line or  
17 next sentence, excuse me, it says Staff primarily bases its  
18 position on St. Joseph Light and Power Company's resources  
19 when GMO and St. Joe Light and Power merged; is that right?

20 A. Yes.

21 Q. Now, that merger between St. Joe Light and  
22 Power and the former Aquila Inc. occurred, what, in the  
23 year 2000 is that your recollection?

24 A. Yes.

25 Q. would it be correct to conclude that Staff's

1 recommendation in this case on the current allocation of  
2 Iatan 2 is based primarily upon St. Joseph Light and  
3 Power's resources that existed ten years ago?

4 A. St. Joe Light and Power's resources of ten  
5 years ago, MPS's resources -- they have added resources  
6 since that merger took place.

7 Q. Well, I'm just trying to understand your  
8 sentence there. Staff primarily bases its position on  
9 St. Joseph Light and Power Company's resources when GMO  
10 and -- and St. Joe Light and Power merged?

11 A. Yes.

12 Q. Does that mean that you're primarily basing  
13 it upon the resources that existed at the time of that  
14 merger?

15 A. Primarily, but we did -- I did look at other  
16 things other than just that.

17 Q. Okay. If you turn to Page 95 at Line 16 and  
18 17, it seems to indicate that MPS and L&P generations  
19 jointly dispatched, is that your understanding?

20 A. That is my understanding.

21 Q. Now following the merger of Aquila Inc. and  
22 St. Joe Light and Power company, is it your understanding  
23 that Aquila jointly dispatched the generation units that  
24 served the MPS service area and the L&P service areas?

25 A. Yes.



1 Q. Then if -- if you go to your schedule, which  
2 is attached, Schedule 4, the LMN schedule 4, do you --

3 A. I want to ask my attorney for that because  
4 I -- I was looking earlier and I could not find that in my  
5 printout that I had.

6 Q. I can give you a copy if you need it.

7 MR. FISCHER: May I approach? I can do it  
8 quickly.

9 JUDGE DIPPELL: Yes.

10 BY MR. FISCHER:

11 Q. I've highlighted the portion I'm going to  
12 ask you about.

13 A. Okay.

14 Q. There at the top of that page it indicates  
15 that after GMO, then named UtiliCorp, merged with  
16 St. Joseph Light and Power Company, GMO began jointly  
17 dispatching L&P and MPS's units to economically meet the  
18 combined energy requirements of L&P and MPS. No  
19 distinction was made as to what generating unit was serving  
20 that load; is that right?

21 A. Serving "what" load. Yes, that is correct.

22 Q. Oh, serving what load. I'm sorry. What  
23 does that mean to you to jointly dispatch generation units  
24 in that context?

25 A. It's my understanding that the dispatchers

1 see one load. They do not see MPS load and Light and Power  
2 load, although they are measured separately. So we do have  
3 those measurements. And they have a list of units to  
4 dispatch.

5                   They dispatch -- now, would be probably  
6 Iatan 2 first. They dispatch Iatan 1 second and probably  
7 Sibley -- Jeffrey or Sibley next. And regardless of who  
8 owns them, it doesn't make any difference, they dispatch  
9 economically based on other requirements of the generating  
10 unit.

11           Q.       So Iatan 2 would be jointly dispatched  
12 between L&P and MPS based on economics?

13           A.       It would be dispatched to meet the load at  
14 that hour regardless of where that load was coming from.

15           Q.       Whether it was in St. Joe or in -- in  
16 Raytown?

17           A.       Yes.

18           Q.       Do you believe that it's appropriate for GMO  
19 to jointly dispatch its generation units to economically  
20 meet the combined energy requirements of LPS and -- and  
21 MPS -- L&P and MPS?

22           A.       I believe there's been benefits to MPS. I  
23 do not know that there's been benefits to Light and Power,  
24 but that has been the way that it has been done since the  
25 two merged.

1 Q. well, do you believe it's appropriate to  
2 jointly dispatch?

3 A. If you're treating them as one company, yes.

4 Q. Are they one company?

5 A. They are one company.

6 Q. would you agree -- well, wouldn't you agree  
7 that it's not appropriate for just the MPS customers to  
8 receive the benefits of the merger between St. Joseph Light  
9 and Power Company and -- and Aquila?

10 A. I would agree with that.

11 Q. Both groups have been -- excuse me. Both  
12 groups of customers should receive benefits, if any,  
13 wouldn't you agree?

14 A. Yes.

15 Q. Now, following the merger of Aquila and --  
16 and St. Joe Light and Power, was the L&P service area  
17 served only by units that were located in or near the  
18 service area that was owned by St. Joe Light and Power  
19 Company?

20 A. Are you asking me if Light and Power's loads  
21 were served only by the St. Joe Light and Power's units?

22 Q. Right.

23 A. They were served by their units, the pro--  
24 or the purchased power contract from NPPD, which is in  
25 Nebraska, came from Nebraska. And then on a few peaking

1 hours they did receive some energy back from MPS at cost.

2 Q. well, whenever Aquila and St. Joe Light and  
3 Power merged, after that time, was the L&P service area  
4 served only by units that were located in the L&P area?

5 A. They were served by L&P units. The NPPD  
6 contract -- contract, which I believe came out of the  
7 gentleman generating plant in Nebraska, and then there were  
8 a few hours out of the year where they did receive some  
9 energy from MPS and I do believe there's some off-system  
10 sales purchases, spot market purchase, that's served  
11 St. Joe customers.

12 Q. well, following that merger, the L&P service  
13 area was no longer served by a stand alone St. Joseph Light  
14 and Power Company. Right?

15 A. That is correct. They were allocated those  
16 costs, but the -- the plants were dispatched together, but  
17 they were allocated costs from their own units and from the  
18 NPPD contract.

19 Q. okay. well, isn't true then that by jointly  
20 dispatching Aquila generation plants following the merger  
21 of St. Joe Light and Power, customers in both the L&P  
22 service area and the MPS service area would have received  
23 power from generation plants that were located throughout  
24 the combined service territory?

25 A. I believe due to the laws of physics, most

1 of the power generated in the St. Joe area is going to  
2 serve those customers and most of the -- the power plants  
3 from further away are going to serve the load closest to  
4 it. That's just the physical characteristics of  
5 electricity. So I cannot say that -- that St. Joe  
6 customers got any power from Sibley. I don't know.

7 Q. You can't say that they can't. You can't  
8 tell the difference between KWH from Sibley and one that's  
9 in Iatan?

10 A. Yeah. They don't put tags on those  
11 electrons once they're generated.

12 Q. Okay. You'd have to agree L&P customers  
13 might have received power from Sibley?

14 A. They might have.

15 Q. And L&P customers might have received power  
16 from Iatan 1?

17 A. L&P customers did receive power from --

18 Q. MNS -- how about MPS customers?

19 A. They did. They have received power from  
20 Iatan 1.

21 Q. Going back to your cost of service report at  
22 Page 98, Lines 10 through 16, there it indicates the Staff  
23 examined five different allocation scenarios on how to  
24 allocate Iatan 2; is that right?

25 A. That is correct.

1 Q. Do you agree that there might be more than  
2 one allocation scenario for allocating Iatan 2 that would  
3 be reasonable?

4 A. Sure.

5 Q. Scenario 2, as I understand it, the  
6 allocation of 100 megawatts to L&P and 53 megawatts to MPS,  
7 that's the allocation scenario that Staff ultimately close  
8 to recommend in this case; is that right?

9 A. That is correct.

10 Q. And then the scenario 4 that you looked at,  
11 that -- is that the scenario that GMO is recommending in  
12 this case?

13 A. Yes.

14 Q. Okay. Can you turn to Page 99 of your cost  
15 of service report?

16 A. Yes.

17 Q. There's -- at Line 12 it says scenarios 1, 2  
18 and 3 are reasonable for GMO if the only consideration is  
19 L&P's needs as a stand alone utility; is that right?

20 A. That's what it says, yes.

21 Q. Okay. Then if we go up to Line 4, it says  
22 scenario 5 above, all of Iatan 2 allocated MPS would be the  
23 most appropriate scenario if the only consideration is  
24 MPS's needs as a stand alone utility; is that right?

25 A. That's right.

1 Q. So scenario 5 is okay if you look at MPS as  
2 a stand alone utility. And the others; 1, 2 and 3 are  
3 appropriate if you're considering L&P as a stand alone  
4 utility; is that right?

5 A. Yes.

6 Q. But I believe you said that it -- they are  
7 not really stand alone companies. Correct?

8 A. That is correct.

9 Q. Is there another scenario in between those  
10 two that would balance those interests?

11 A. I believe scenario 4 is -- would lower --  
12 more closely meet MPS's needs than Light and Power's needs.  
13 If -- if I had to -- to say whether scenario 4 was MPS or  
14 Light and Power as a stand alone, it would be more  
15 beneficial to MPS.

16 Q. But it's in the middle isn't? It's between  
17 those two? 1, 2 and 3 go to -- to L&P -- or excuse me, MPS  
18 and the other way around. I'm sorry.

19 A. Yes. 1, 2 and 3 are reasonable for GMO if  
20 the only consideration is L&P's needs as a stand alone  
21 utility.

22 Q. wouldn't you agree that scenario 4 does find  
23 some common ground between those scenarios?

24 A. Yes.

25 Q. would it be correct to conclude that the

1 Staff is recommending that the Commission allocate  
2 approximately 240 percent more of Iatan 2 to L&P than what  
3 the Company's recommending? About 2.4 times more?

4 A. It is more than twice. I don't know --

5 Q. Okay.

6 A. -- exactly.

7 Q. If you turn to Page 102 of the Staff's cost  
8 of service report -- and I'm not sure if I have the line  
9 number, but it states the Staff's position on 100 megawatts  
10 for L&P will potentially cause the rate increase to L&P  
11 customers to be almost four times the rate increase to L&P  
12 customers. Do you see that?

13 A. Yes.

14 Q. And then turning back to Page 95 of the  
15 Staff's report on Line 2 it states, Staff realizes that  
16 economic additions are tough and the rate impact of adding  
17 100 megawatts Iatan 2 investment and costs of L&P's  
18 revenue requirement will not be easy for many of its  
19 customers; is that right?

20 A. That's what it says, yes.

21 Q. Is it correct that if the Staff wins this  
22 issue and the Commission adopts your recommendation, the  
23 revenue requirement for L&P will be increased by  
24 approximately 18 to \$20 million above what it would have  
25 been if the Company's position had prevailed?



1           A.       That would be the capital cost only.  Of  
2 course the fuel cost will be less then because Light and  
3 Power will have more of the -- of its energy generated by  
4 Iatan 2, which means a lower fuel cost.  So they net about  
5 15 million.

6           Q.       So that's what Staff thinks the impact would  
7 be in taking the fuel costs into account along with the  
8 capital cost, 15 million?

9           A.       And that is a change -- that is the change  
10 to Light and Power.  So it incorporates the fact that Light  
11 and Power's been paying capacity payments for NPPD capacity  
12 for the past ten years.  Probably a bit longer than that  
13 but --

14                        so it's incremental change to Light and  
15 Power.  It's not the whole -- the whole impact of adding  
16 Iatan 2.

17           Q.       You mentioned that expiration of that  
18 purchased power contract.  Did you take into account the  
19 other expiration of the other contract that's involved?

20           A.       Yes, I did.  And it is to expire in 2014,  
21 which will give GMO more time to be looking for additional  
22 capacity.

23           Q.       Is it your understanding the Company's  
24 requested that the L&P customers receive a \$22.1 million  
25 total rate increase?

1 A. That is my understanding.

2 Q. Will the Staff have any concerns if the  
3 Commission grants the Company substantially more than the  
4 tariffs for the L&P service area requested as a result of  
5 the adoption of Staff's Iatan 2 allocation issue?

6 A. I believe that would be the outcome if the  
7 Commission adopted all of Staff's positions. As -- to be  
8 concerned about it, I'm -- you know, of course they should  
9 be concerned about the impact on the customers, but I  
10 assume you're alluding to the fact that you only asked for  
11 22 million and it would be more than 22 million.

12 Q. Well, no. I'm really asking whether the  
13 Staff would have a concern about that. We asked for 101  
14 million total company.

15 A. So would the Staff be worried that our  
16 position is greater than the Company's?

17 Q. I'm just really asking whether you have any  
18 concerns if the Commission grants substantially more than  
19 the tariffs for L&P had -- what the Company asked for,  
20 whether that would be a concern to the Staff?

21 A. No. The concern of the Staff is to get the  
22 costs to the correct customers and to -- for the long term  
23 looking at what those customers will need and what they  
24 will be paying in the long run, not just next year.

25 Q. Is it your understanding that GMO's proposal

1 to allocate 41 megawatts of Iatan 2 capacity to the L&P  
2 customers would have a less severe impact on the L&P  
3 customers than Staff's proposal?

4 A. Yes. However, it would increase their fuel  
5 cost more.

6 Q. But I believe you indicated in your proposal  
7 increased their rates four times with the MPS customers?

8 A. Based on the numbers that were given to me  
9 at the time direct was written.

10 Q. Okay. Fair enough. Let's turn to Page 98  
11 of the Staff's cost of service report. At Lines 20 and 21  
12 you state, because separate resource plan studies are not  
13 available for MPS and L&P, the Staff does not know GMO's  
14 exact needs to separately serve its MPS and L&P customers;  
15 is that right?

16 A. That's correct.

17 Q. Is that statement true because GMO does  
18 not -- or does joint capacity planning for the entire  
19 system including both MPS and L&P?

20 A. Yes.

21 Q. GMO doesn't separately plan for just the MPS  
22 customers; is that right?

23 A. That is correct.

24 Q. Nor does it separately plan for L&P  
25 customers?

1 A. That is correct.

2 Q. It plans to serve its entire customer base?

3 A. Yes.

4 Q. Then on -- on Lines 21 through 24 of Page 98  
5 you state, the capacity needs of MPS and L&P that Staff has  
6 previously discussed in this report are based on Staff's  
7 knowledge of resource planning, generation plant  
8 characteristics and load of MPS and L&P when GMO and SJLP  
9 merged in 2000 and GMO's current resource plans; is that  
10 correct?

11 A. That is correct.

12 Q. Based on the information that you had  
13 available, is it correct that Staff attempted to determine  
14 the capacity needs for MPS and L&P separately?

15 A. We did look at what the generation resources  
16 of each were at the time they were merged. I do believe  
17 they're still forecasting them by L -- MPS and Light and  
18 Power.

19 And we did look at -- yeah how -- and  
20 Mr. Crawford had attached to his testimony a schedule that  
21 was sort of a capacity balance sheet for MPS and Light and  
22 Power. So I looked at that limited information that was  
23 available, yes.

24 Q. Well, you attempted to determine the  
25 separate capacity needs for the different service areas; is

1 that -- is that true?

2 A. Based on my knowledge of the resource  
3 planning and the for -- the load increases and -- that  
4 we've seen.

5 Q. I think you just indicated you looked at  
6 Burton Crawford's testimony; is that right?

7 A. Yes.

8 Q. He testified that the Staff's allocation of  
9 Iatan 2 would result in a larger share of L&P's retail load  
10 being met with baseload resources compared to MPS. Do you  
11 have any reason to ask -- to disagree with that?

12 A. No. That would be correct.

13 Q. And I think he also indicated that under  
14 Staff's proposal L&P would have 73 percent of its peak load  
15 met with baseload capacity while leaving MPS with 57  
16 percent. Do you have any reason to disagree with that?

17 A. Is that in his testimony?

18 Q. Yes. I think Page 14.

19 A. Of his rebuttal testimony?

20 Q. Yes.

21 A. Are you talking about the top of Page 15.

22 Q. I believe that's --

23 A. Lines 2 and 3.

24 Q. I believe that's right. Then the Lines 4  
25 and 7 go on. I'm going to ask you about that. But yeah,

1 is that -- is that true that under Staff's proposal L&P  
2 would have 73 percent of its peak met by baseload capacity?

3 A. I did not check that number, but it does not  
4 seem unreasonable to me.

5 Q. Sounds right to -- about 57 percent of MPS's  
6 peak would be met with baseload?

7 A. Actually, I'm surprised it's that high, but  
8 yes.

9 Q. Okay. And then going on down to Lines 4  
10 through 7, the Company's proposed 112/41 allocation results  
11 in 60 percent of L&P's 2011 projected peak met with  
12 projected capacity and 61 percent of MPS 2011 projected  
13 peak met with baseload capacity. Do you see that?

14 A. Yes.

15 Q. Do you have any disagree with those -- those  
16 numbers?

17 A. No. I believe that's what his allocation  
18 methodology results in.

19 Q. Okay. Then on Line 11 on Page 95 you  
20 indicate that GMO committed to not changing the rates in  
21 the L&P service area at the time of the filing of the  
22 merger application; is that right?

23 A. Are we back to my testimony now?

24 Q. No. I'm sorry. We're back on the cost of  
25 service report, yeah?

1 A. Okay.

2 Q. At Page 95 at Line 11?

3 A. Yes. That's what it says.

4 Q. Okay. And there you're talking about the --  
5 the merger that occurred between the former Aquila, Inc.  
6 and St. Joe Light and Power. Right?

7 A. I don't know whether it was called UtiliCorp  
8 or Aquila, but yes.

9 Q. That merger --

10 A. That merger.

11 Q. -- back in 2000, not when Great Plains  
12 Energy acquired Aquila, Inc?

13 A. That's correct.

14 Q. Okay. Then you go onto state on Line 12,  
15 GMO expressed a long-term goal of having one rate schedule  
16 rather than two, single tariff pricing; is that correct?

17 A. Yes.

18 Q. Does Staff have a goal of having one rate  
19 schedule rather than two or single tariff pricing for the  
20 entire GMO service territory?

21 A. That is something we'd like to move toward,  
22 but that's not the reason that we have the position that we  
23 have here in this case.

24 Q. Is single tariff pricing for electric  
25 companies generally desirable from Staff's perspective?

1 A. Yes.

2 Q. Is the goal of having a single tariff or  
3 single rate structure a primary reason for staff's  
4 recommendation on this issue?

5 A. No.

6 Q. Is it a factor then?

7 A. It is a factor, but it's not the primary  
8 reason.

9 Q. The primary reason is looking back at the  
10 allocation on the resources that occurred that they had at  
11 the time at the previous merger; is that right?

12 A. Yes.

13 Q. Rather than allocating a higher percentage  
14 of Iatan 2 to the L&P customers, wouldn't there be more  
15 direct methods of phasing in changes to rate structures of  
16 a company that could eventually result in a single tariff?

17 A. There could be, yes.

18 MR. FISCHER: Thank you. That's all I have.

19 JUDGE DIPPELL: Thank you.

20 Commissioner Davis, do you have questions  
21 for Ms. Mantle?

22 COMMISSIONER DAVIS: Just a few.

23 QUESTIONS BY COMMISSIONER DAVIS:

24 Q. Good afternoon, Ms. Mantle.

25 A. Good afternoon.



1 Q. Okay. So why is it in the -- in the public  
2 interest to choose Staff plan -- Staff's proposal on this  
3 issue over that of the Company's?

4 A. Iatan 2 is a very valuable resource.

5 Q. Uh-huh.

6 A. It will provide inexpensive energy for at  
7 least half of a century most likely, 50 years.

8 Q. Uh-huh.

9 A. And Staff believes in taking a long-term  
10 look, not just at -- we look at the rate impacts, that is  
11 important. I read every public comment that comes in  
12 regarding the case. I hear customers say that they can't  
13 take this, but I do know that down the road if you do short  
14 term fixes all the time, it's going to be more expensive in  
15 the long run.

16 St. Joe's management back before it merged  
17 with Aquila made -- entered into a baseload purchase power  
18 contract with NPPD, Nebraska Public Power District.

19 Q. Right. Hundred megawatts?

20 A. Yes. And it was -- it was one of the  
21 reasons that St. Joe's Light and Power rates have stayed so  
22 low for as long as they have.

23 Q. Cheap deal.

24 A. That and Iatan 2. And -- and then they --  
25 do have their Lake Road coal -- coal plant so they have

1 quite a bit of base capacity and they have a larger  
2 industrial base. So there is more need for baseload for  
3 Light and Power than in GMO.

4           It was Staff's position -- it is Staff's  
5 position that had it been able to, St. Joe would have taken  
6 as much of Iatan 2 as it could have. Now, I don't know  
7 enough about the financial parameters to -- based on its  
8 actions, how much of Iatan 1 that it tried to acquire back  
9 when Iatan 1 was being built and then also the -- the  
10 baseload capacity purchased power agreement that it entered  
11 into.

12           We can see that St. Joe was -- had a  
13 tendency toward baseload and getting its customers the  
14 cheapest energy for the long run that it could.

15           Q. All right. Well, to my knowledge, they  
16 weren't -- they weren't set on being energy moguls like the  
17 Green family, but -- okay.

18           KCPL has proposed a -- an E holding company  
19 or something of -- of that nature here. And that -- is  
20 that not -- and I guess could you tell me why, in your  
21 opinion again, that is not sufficient?

22           A. That will change every rate case. And also  
23 their methodology results in no matter what, St. Joe's only  
24 going to get about a third of Iatan. It does not -- it  
25 does not look at their load characteristics other than the

1 peak load and the load -- load factor it's narrowly based  
2 just on those.

3           It does look at the peaks for 20 years and  
4 the percentage of baseload to serve those peaks, but to  
5 serve peaks you need to -- or to serve the load you need to  
6 look at all hours of the year and what's required. The  
7 ECorp will just allow that to float back and forth and  
8 St. -- or St. Joe Light and Power's customers -- this case  
9 may end up with more, next case less.

10           And this has to do, too, with fuel being  
11 allocated to Light and Power's customers and so they may --  
12 this case, if they're given a larger percentage of Iatan 2,  
13 then they have lower fuel costs.

14           Next case, oh that gets moved over to GMO,  
15 so now their fuel costs jump. And you're just going to  
16 have this going back and forth for -- I don't know, until  
17 they decide to merge the tariffs, merge the rates, do  
18 something. I don't know. If we do this for 50 years, it's  
19 going to get pretty complicated pretty soon.

20           Q.       well, but I mean, that is sort of what the  
21 RTO pricing structure is all about. I mean, or at least  
22 that's sort of the premise that -- that they are selling  
23 the construction of new transmission on is all of the --  
24 the member owners like KCP&L, GMO should -- should pay for  
25 all these costs up front and then we'll go out -- or the

1 RTOS will go out and collect the money from whoever's  
2 purchasing at the time over the next 20 years.

3           And so they will be made whole plus a robust  
4 profit margin for those who are actually building the  
5 lines. But -- I mean, that's just sort of -- I mean, that  
6 sort of seems like the model that they are -- they are  
7 using and I guess I'm just --

8           A.       well, you're talking about transmission  
9 lines.

10          Q.       I'm talking about -- I'm talking about  
11 transmission, but it seems sort of analogous to me as well.  
12 I mean, I understand why you would want each utility to  
13 have -- have a fixed amount of -- of generation, but here  
14 where the two utilities in question, L&P and Missouri  
15 Public Service, have been owned together jointly now for  
16 more than a decade, I mean I don't think they're going to  
17 get split up any time soon.

18                   So I guess I'm finding -- help me  
19 understand. What -- what am I missing here, Ms. Mantle?

20          A.       we face those same questions, the same mind  
21 boggling questions that you are facing right now and, you  
22 know, Mr. Blanc did state that their long-term goal is to  
23 have the same tariffs for every -- everyone, although they  
24 have not done anything to move toward that.

25                   Staff's purpose isn't to -- to get the

1 tariffs closer, but that is one of the results of Staff's  
2 allocation.

3 Q. Okay. So refresh for my recollection, I  
4 mean, what is the -- what is the primary purpose of Staff  
5 making its proposal? What is it that you most feel the  
6 need to accomplish? Is it to ensure that St. Joe Power and  
7 Light has -- is it to replace that 100-megawatt contract or  
8 is it to have a steady designated amount of baseload for  
9 all perpetuity? I mean what -- what's the gist?

10 A. The gist is, yes, we -- we -- we believe  
11 it's important to not be going back and forth every case to  
12 decide how much cost is going to get allocated. We're  
13 talking about your capacity -- or your capital cost and  
14 we're talking about fuel cost.

15 So we've got a fixed cost here and we've got  
16 variable cost. And when you switch those back and forth  
17 throughout the years you're going to -- you'll probably end  
18 up with some mismatches much like Mr. Rush was talking  
19 about between Kansas and Missouri.

20 Just to -- I mean and also the fact that if  
21 that 100-megawatt purchase power agreement is not replaced  
22 with something, St. Joe Light and Power is going to be  
23 using more of MPS's capacity. It's going to get allocated  
24 MPS's most expensive gas units or whatever unit is on at  
25 the time. It will get the highest cost. It will not get

1 the South Harper, which is the most efficient CT.

2           It will get the CT -- the cost for the CT  
3 that's most expensive at that hour because it -- the way  
4 the fuel costs are allocated is we look at what -- at --  
5 they're dispatched as one load and so that's historical.  
6 we know that there's -- you know, how much of Iatan 2,  
7 Iatan 1 and so forth.

8           For St. Joe they will -- the first piece of  
9 their load will be Iatan 2; how much of their load was  
10 covered by Iatan 2, how much of it's covered by Iatan 1  
11 because that will be a little bit more expensive based on  
12 their capacity ownerships of that.

13           Q.     Right.

14           A.     And then when you get to --

15           Q.     They're going to get their -- they're going  
16 to get their 18 percent of Iatan 1?

17           A.     Yes.

18           Q.     And then -- and I'm sorry. When, again,  
19 does the -- the 100-megawatt contract with NPPD expire  
20 again?

21           A.     May of this year, 2011.

22           Q.     So May of 2011?

23           A.     Yes.

24           Q.     So you've got -- you've got 100 megawatts  
25 going off of St. Joe Power and Light's books and, what, 75

1 going off of --

2 A. MPS.

3 Q. -- MPS's?

4 A. But that's not until 2014.

5 Q. 2014. Okay. So -- so they're going to have  
6 a need for that almost contemporaneously with the end of  
7 this rate case or even the end of this rate case?

8 A. Yes.

9 Q. And so you're saying we should -- we should  
10 go ahead and set it there now?

11 A. Yes.

12 Q. And bite the bullet and make the people in  
13 St. Joe pay for it up front, which now as I understand it,  
14 it will be an additional 20 million on top of whatever --  
15 the capital expense would be 20 million additional to --

16 A. That's what I understand, yes.

17 Q. Now, you said that there would be a \$15  
18 million reduction in fuel and capacity charges; is that  
19 correct or --

20 A. The -- the difference between having all of  
21 Iatan 2 and either St. Joe or MPS and none of it is 15  
22 million. So that's how much the fuel costs will fluctuate.

23 Q. Okay. Okay. So that's -- that's the  
24 universe?

25 A. That's -- that yeah that's extremes.

1 Q. That's -- that's the universe, so it would  
2 be -- it would be some percentage of that. So now explain  
3 to me again why they would not -- you know, so it's not a  
4 joint -- so you -- under --

5 Help me understand Mr. Rush's proposal  
6 because I thought I understood it, but I guess I don't  
7 based on what I'm hearing from you now. So if we don't --  
8 if we don't allocate it the way you want it allocated, we  
9 allocate it the way Mr. Rush wants it allocated in this  
10 ECorp, you're saying that it -- he's saying that it would  
11 just kind of float back and forth but you're saying no,  
12 that's not the case.

13 They would -- anything over their --  
14 whatever it is, 100-megawatts or whatever, would then --  
15 they would be purchasing that either on the open market  
16 from SPP or they would have to get it from -- what is it  
17 the -- the cheapest gas-fired or wouldn't even be the  
18 cheapest gas-fired plant. It would be the most expensive  
19 gas-fired plant; is that correct?

20 A. Yes. And my understanding what Mr. Rush  
21 was -- was talking about was there are times of year when  
22 there -- St. Joe does have excess baseload capacity or --  
23 baseload energy. And at that time that is flowed through  
24 to MPS at cost. But it's dependent first upon what the  
25 St. Joe load is. They get first priority.



1 Q. Right.

2 A. They get that cheapest energy. You could  
3 not necessarily count on when that's going to be available  
4 for MPS. So it's -- it's not like we know we're going to  
5 get -- we've got 100 for summer and 53 for the spring and  
6 fall or -- or any type of combination.

7 It was as based on what is St. Joe's load in  
8 that hour and -- and MPS's load in that hour. According to  
9 Staff, 100 megawatts it have would be priced at the Iatan 2  
10 cost and 53 megawatts would be priced for MPS at Iatan 2.

11 Q. Okay. Now --

12 A. And actually what -- if there is baseload  
13 transferred, it's going to be the most expensive baseload,  
14 which for St. Joe I believe is Lake Road baseload. Iatan 2  
15 first will always go to St. Joe.

16 Q. Okay. Let me skip back to something here.  
17 Okay. Is it Staff's position that the former CP method is  
18 superior to 12 CP or vice-versa?

19 A. That is for jurisdictional allocation and we  
20 did not -- this is not jurisdictional allocations. We did  
21 not treat this like a jurisdictional allocation factor.  
22 This would be the only unit that would be allocated that  
23 way out of all the units owned by GMO.

24 It's -- it's -- when you do Kansas and you  
25 do Missouri, you're allocating every plant. You're not

1 allocating one plant.

2 Q. Right.

3 A. And so this is -- this is a completely --  
4 this isn't the same as jurisdictional allocation.

5 Q. Okay. It's -- it's not the same as  
6 jurisdictional allocation?

7 A. No. Because we -- we've got plants that are  
8 allocated 100 percent to each of those two entities and  
9 each of those two. MPS has all Sibley. Iatan 1 is all of  
10 St. Joe. If you were doing a jurisdictional allocation,  
11 you would merge all those costs together and St. Joe would  
12 pay for part of Sibley and MPS would pay for part of Iatan  
13 1.

14 You allocate an average cost. It's -- it's  
15 every plant, but that is not what -- how it's been set up  
16 in GMO to do the fuel cost and to allocate both the capital  
17 cost and the fuel cost.

18 Q. Okay. And you're saying once again, that it  
19 is in the long-term -- it is in the long-term best interest  
20 of the people of St. Joe, Missouri to -- to take your  
21 proposal, which would cost them \$20 million more up front,  
22 but would help them avoid some fuel costs and some capacity  
23 charges and give them, basically, guaranteed generation  
24 certainty for the next 30, 40, 50 years.

25 Q. And if you count fuel savings of 4 to \$5

1 million a year, it doesn't much going up against the 20,  
2 but over 50-year time period, you're talking over a half a  
3 billion dollars of savings based on their allocation.

4 Q. Okay.

5 A. That's not discounted, that's just a simple  
6 multiplication. I don't have the discounted flow in front  
7 of me.

8 Q. Now, I'm looking back there at Mr. Conrad.  
9 He hasn't taken a position in this case -- or on this  
10 issue -- this issue.

11 A. Yes.

12 Q. I mean, he represents all those industrial  
13 consumers up there in St. Joe and, you know, he's faced  
14 some pretty thorny rate design decisions here in the past  
15 where -- like American Water. I mean, literally I think he  
16 represented in one case that rate design issue was what put  
17 Frisky's Cat Food out of business or something like that.

18 So I am mindful that this could -- could put  
19 those -- particularly those industrial customer who are  
20 struggling, but I mean -- there's all customers, I mean  
21 this could be -- could lead to some pretty serious rate  
22 shock for them. I don't know. But I mean what do you say  
23 to that?

24 A. Well, first thing, Mr. Conrad has industrial  
25 customers both in MPS and Light and Power, so how he

1 handles that, I don't know. But second of all, one thing  
2 that has not been discussed much, but has been done in the  
3 past would be a phase-in of the increase.

4 Q. So are you saying that there should be a  
5 phase-in?

6 A. I think that's a possibility if -- if --  
7 given the concern and I -- I agree -- I understand your  
8 concern with what it might do to the industrial customers  
9 cost and what that would do to the St. Joe community.

10 Q. So is this something that if -- if we were  
11 going to go down this road, then is this an issue we would  
12 need to take additional evidence on? I mean, I know you're  
13 not a lawyer, but -- if our -- if our decision has to be  
14 based on competent and substantial evidence and we decide  
15 that, yes, we're going to -- to go with Staff's position  
16 and then a phase-in might be in order and we have to have  
17 our decision supported by competent substantial evidence,  
18 which I understand that's a legal term, but anyway, I mean  
19 obviously there's going to be something in the record to  
20 back that up.

21 We would have to -- do you think we would  
22 have to take some more evidence on that or we run the risk  
23 of just may -- I mean, getting in trouble and Mr. Mills or  
24 somebody could sue me for making stuff up?

25 A. He's done that before I think, so -- no,

1 I'm -- it is a legal question and I don't know how it was  
2 handled with Callaway and Wolf Creek.

3 Q. Right.

4 A. But I do know those were phased in and they  
5 may have even tried to phase-in Iatan 1 costs at St. Joe.

6 Q. Okay. And -- now let me ask you this:

7 Okay. St. Joe is roughly about one fourth the size of MPS?

8 A. About one-third.

9 Q. One-third. One-third, one fourth. So you  
10 got all those people in MPS that maybe there's not as much  
11 industrial load, but there's a lot more people over there  
12 and if you push more of the generation to L&P, then that  
13 means that there's less available for MPS.

14 And does this proposal -- does your proposal  
15 work to the -- I mean it seems like at some point  
16 somebody's going to win and somebody's going to lose here  
17 and it seems like if -- if St. Joe benefits, then MPS  
18 loses. Is that a fair characterization?

19 A. I think that's what this is all about,  
20 because as I said previously, Iatan 2 is an asset that both  
21 MPS and Light and Power would like to have if they were  
22 stand alone utilities.

23 Q. Right. Well, and they're -- they're not  
24 stand alone, but they're -- they're owned jointly. And  
25 you're saying that the asset can't be shared because of the

1 way fuel and purchased power costs get apportioned?

2 A. Because I look at the history of what's  
3 happened with GMO between MPS and Light and Power and, you  
4 know, M-- MPS has added the South Harper CTs, they need  
5 some additional capacity also. They had an NPPD contract.  
6 All this has been added onto -- to MPS. And Staff has long  
7 said to MPS you -- before they merged with St. Joe even,  
8 you need some more baseload.

9 But we don't think that MPS should get  
10 additional baseload to the detriment of St. Joe. It's like  
11 all of a sudden, you know, we replaced what MPS needed,  
12 their capacity needs, they met those with new.

13 Q. Right.

14 A. They didn't say oh, well, St. Joe could use  
15 a little bit of this -- this high efficiency CTs, so let's  
16 give them a portion of that. So now when it comes around  
17 to Iatan 2, it is oh, well, MPS, yeah. Yeah. Let's give  
18 them more because it's going to impact their rates -- or  
19 it's going to impact St. Joe's rates too much.

20 That wasn't a consideration with MPS when we  
21 were adding capacity to it through the past few years.  
22 It's like all of a sudden the books have flipped. St. Joe  
23 needs additional capacity, but we're going to give it to  
24 MPS.

25 Q. Right. Well, some people would say that

1 St. Joe Light and Power and Missouri Public Service are  
2 under more enlightened management than they were in the  
3 past?

4 A. I believe some of what I've talk about has  
5 happened while they've been under the enlightened  
6 management that they currently have. I believe  
7 Crossroads --

8 Q. okay.

9 A. I haven't heard that any of that's going to  
10 be al-- if it's allowed, that any of that will be allocated  
11 to Light and Power. That's all been MPS. It hasn't been  
12 well, let's give Light and Power a little bit.

13 Q. Right.

14 A. You know, when South Harper finally got to  
15 be legal, none of that was given to -- to Light and Power  
16 even after the enlightened management took over.

17 COMMISSIONER DAVIS: All right. Ms. Mantle,  
18 I appreciate your time this afternoon. Thank you.

19 JUDGE DIPPELL: Further cross-examination  
20 based on bench questions.

21 MR. CONRAD: Yes.

22 JUDGE DIPPELL: Mr. Conrad?

23 RE-CROSS-EXAMINATION BY MR. CONRAD:

24 Q. Into the breach. Into the valley of death  
25 rode the 600.

1 Ms. Mantle just a couple of things. If I  
2 understood your responses to Mr. Fischer's questions, it  
3 was that L&P would have something like a four times the  
4 level of increase that you -- that would be the case for  
5 MoPub; is that right?

6 A. No. I don't believe it's -- in my -- part  
7 of the staff report it was pertaining only to the capital  
8 cost and the fuel cost of Iatan 2. It's not the whole  
9 increase.

10 Q. Okay. But you did indicate in response to  
11 Commissioner Davis that it was 20 million that would shift?

12 A. Based on my numbers from my report, I see  
13 that there is a 20 per-- \$20 million difference between the  
14 staff's scenario and the GMO scenario for capital cost.  
15 For total cost, I see 15 million.

16 Q. Well, I thought you answered the  
17 commissioner's question with 20 million. Maybe -- maybe I  
18 misremembered the number.

19 A. I --

20 Q. Was that just ballpark or --

21 A. I don't particularly remember his question  
22 so I'm -- I can't say.

23 Q. Well, you do remember, though, that you  
24 indicated I thought -- I caught it twice that the asset  
25 that we're talking about here was going to pump out power



1 into the grid for about 50 years?

2 A. I'm -- that -- I'm not a depreciation  
3 expert, but I know that coal power plants last a long time.

4 Q. Okay. So -- so the point of the -- of your  
5 proposal if I understand it, is that you'd pay -- that the  
6 Light and Power people would pay more now in exchange for  
7 20, 30, 40, 50 years of -- of lower -- lower costs. I  
8 think you -- you put half a billion on the number; is  
9 that -- do you recall that?

10 A. Yes. I recall that. And that would be the  
11 same as what they've done with Iatan 1.

12 Q. Now, let me ask you know a question. If the  
13 result of that proposal was to cause, as the commissioner  
14 was suggesting, residential customers, commercial  
15 customers, industrial customers to suddenly decide that  
16 St. Joe isn't really the place that they wanted to continue  
17 to do business, would they be too concerned about what rate  
18 might be in place 30 or 40 or 50 years down the road?

19 A. I believe they would be taking a short-term  
20 look at the cost, but no they would not be looking at 30 or  
21 40 years down the road.

22 Q. So in other words, your deal is pie in the  
23 sky by and by?

24 A. I believe that the coal plants have shown  
25 that they stay to be low cost. I don't know that it's pie

1 in the sky.

2 Q. Okay. But we -- we have established that  
3 they might not -- that particular customer might not be  
4 there 30 or 40 or 50 years. Right?

5 A. That's correct.

6 Q. Okay. Do you know right now if Sherwood  
7 Medical is conducting operations in St. Joe?

8 A. No, I do not.

9 Q. Do you know right now if Quaker Oats is  
10 conducting operation in St. Joe?

11 A. No, I do not.

12 Q. Do you know now if the -- what used to be a  
13 fairly large stockyard operation in St. Joseph is there  
14 now?

15 A. No, I don't.

16 Q. So you're -- you don't know that those are  
17 there or not?

18 A. That is correct.

19 Q. Okay. Let me ask you this one: Do you plan  
20 on being where you are right now 50 years from now?

21 A. I hope to be in heaven 50 years from now.

22 Q. Well, I share that, but somewhere other than  
23 here. Right?

24 A. Yes.

25 Q. And if you were where you described as

1 opposed to some other location, in any of those events  
2 would you be too concern about what utility rates would be  
3 here in Missouri?

4 A. No.

5 MR. CONRAD: Thank you.

6 JUDGE DIPPELL: Thank you. Is there  
7 anything from Staff? Oh, I'm sorry. I'm sorry. Staff's  
8 witness.

9 MR. FISCHER: I just had a couple.

10 RE-CROSS-EXAMINATION BY MR. FISCHER:

11 Q. Ms. Mantle, as I understood your -- your  
12 concern or criticism of the Company's proposal in answer to  
13 Commissioner Davis was that the Company's proposal was not  
14 fixed; is that right? I mean the allocation is not fixed?

15 A. That's one of the concerns, yes.

16 Q. Is another way of expressing that criticism  
17 that the Company's proposal is more flexible than Staff?

18 A. I believe it could be pitched that way.

19 Q. Okay. You talked about this 4 CP and 12 CP  
20 were jurisdictional allocations are not relevant here I  
21 think. Right?

22 A. Yes.

23 Q. When the Commission looks at KCP&L's  
24 jurisdictional allocations and over the years Kansas grows  
25 faster than Missouri or vice-versa, does the use of that

1 kind of a jurisdictional factor change the allocations of  
2 power plants to where the load is growing?

3 A. It changes where the cost recovery of every  
4 single plant is going. It's different here in that we have  
5 plants that are 100 percent allocated to Light and Power  
6 and 100 percent allocated to MPS.

7 Between Kansas and in Missouri, you don't  
8 have plants that are only Missouri and plants that are only  
9 Kansas. And then let's pick this third plant and we're  
10 going to divide between the two of them. That's not -- not  
11 how jurisdictional allocation factors are applied. They're  
12 applied to a number.

13 Q. Well, if the Commission eventually got to  
14 your goal of single tariff pricing between L&P and MPS, is  
15 there any reason you couldn't allocate all the plants in  
16 GMO the same way you're talking about?

17 A. That's a way that could be done, yes.

18 Q. If the -- if the Commission doesn't do that,  
19 and adopts Staff's proposal in this case, how would you  
20 treat the next additional plant like a wind generator?

21 A. That's a good question. And I know Aquila  
22 and then GMO talked -- told Staff many times that they were  
23 going to come and talk to us and we were going to work out  
24 to allocate this and -- and all this -- the parties were  
25 going to work together. And we didn't hear anything about

1 it until right before the rate case was filed.

2 Q. well, I'm not talking about Iatan 2. I'm  
3 really just trying to look to the future. what would we do  
4 in the future?

5 A. I don't know. But I think it's something --  
6 it's nothing something we should wait until there's a rate  
7 case to try to figure out. we know now that there's a  
8 problem. we knew there was a problem when Iatan 2 was  
9 being built.

10 Staff repeatedly told UtiliCorp, Aquila or  
11 whoever KCPL, GMO -- we repeatedly told the Company that  
12 there was going to be problems with the allocation of Iatan  
13 2. And we were repeatedly told, yeah we're going to come  
14 in and work with you and we're going to figure this out.

15 Q. would Staff be willing to talk about how to  
16 implement a merger between KCP&L and GMO?

17 A. Sure.

18 MR. FISCHER: Okay. Thank you. That's all  
19 I have.

20 JUDGE DIPPELL: Thank you. Commissioner you  
21 had something else?

22 COMMISSIONER DAVIS: I'm sorry. Hopefully  
23 I'm not going to throw too many wrenches in this deal, but  
24 can I go back and ask Ms. Mantle one question?

25 JUDGE DIPPELL: Yes.

1 FURTHER QUESTIONS BY COMMISSIONER DAVIS:

2 Q. Okay. Ms. Mantle, I've seen your position  
3 and going back to the position that Mr. Fischer had in his  
4 opening statement and I think you had -- your position is  
5 what, 112?

6 A. No. Their position is 112 to MPS, 41 to  
7 Light and Power.

8 Q. Uh-huh.

9 A. And ours is 100 to Light and Power and 53 to  
10 MPS.

11 Q. Okay. What if we were to split the  
12 difference between those two positions? How does that make  
13 you feel? Better? worse? I mean if you hate it, tell me.  
14 That's fine.

15 A. No. And -- and I mean one of the reasons  
16 staff put the position in that we did was to give the --  
17 the -- the Commission some choices, some opportunity to  
18 maybe do exactly like what you say.

19 Q. It would help if you were telling me that,  
20 that it was -- it was kind of a bargaining position for  
21 future --

22 A. Well, it wasn't -- it's very justified and  
23 it's got a lot of basis, but that doesn't mean -- I've said  
24 repeatedly in my testimony that we don't know exactly what  
25 Light and Power need. We don't know exactly what MPS

1 needs. But we do know Light and Power is losing  
2 100-megawatt contract and we do know that GMO's getting 150  
3 megawatts of baseload.

4 I mean there's some things that's we do know  
5 and a lot that we don't. And we can't -- we couldn't -- I  
6 wish I could give you exact -- the right number, the  
7 perfect number, but I don't think it exists.

8 Q. Okay. So if we split the difference between  
9 going back to the -- to the -- is it 41 and 53?

10 A. 41 and 100. St. Joe -- their position is 41  
11 megawatts and our position is 100 to replace the contract.

12 Q. Oh, wow. Okay.

13 A. There's a lot of difference there.

14 Q. Okay. See, I was -- okay. So if we -- is  
15 70 an acceptable number? I mean, is it -- it's better than  
16 40. I'm just not sure if that's --

17 A. I believe that would be acceptable. What  
18 gives St. Joe some additional baseload capacity, it would  
19 give them the -- the cheaper energy. It wouldn't be as big  
20 an impact on the capital cost on their rates and that's --  
21 this is all just a balancing act. How -- how do we do this  
22 all.

23 Q. Okay. Now, I'm -- I'm going to complicate  
24 things. I'm going to keep asking -- hopefully this will  
25 only last another minute or two here.

1 Are you familiar with the MISO market at  
2 all?

3 A. No.

4 Q. Okay. Well, hypothetically let's just say  
5 that in -- in SPP and SPP North they move to a day ahead  
6 market here in a year or two where by in essence, the  
7 utility would have to bid in all of its generation and bid  
8 in all of its -- its requirements into that market. I mean  
9 would that -- would that affect how this plays out at all  
10 or --

11 A. It would be my understanding you would have  
12 a GMO node.

13 Q. Uh-huh.

14 A. You wouldn't have a Light and Power and an  
15 MPS. And you would still have this, how do we allocate  
16 those costs to Light and Power and MPS.

17 COMMISSIONER DAVIS: Okay. No mass. No  
18 mass.

19 JUDGE DIPPELL: Is there further recross  
20 examination based on the commissioner's questions?

21 All right. Then is there redirect from  
22 staff?

23 MR. WILLIAMS: Yes. Thank you, judge.

24 REDIRECT EXAMINATION BY MR. WILLIAMS:

25 Q. Ms. Mantle, you remember when Mr. Fischer



1 directed you to Page 95 of the cost of service report and  
2 in particular, directed your attention to Lines 1 through  
3 3?

4 A. Yes.

5 Q. Was that the full expression of your -- of  
6 Staff's thoughts on that issue or was there some additional  
7 thoughts that followed that?

8 A. The rest of the paragraph reads: However,  
9 in the long run, as they are with Iatan 1, Light and Power  
10 customers will reap the benefits of this low cost baseload  
11 unit for many years to come.

12 Q. And do you remember Mr. Fischer asked you a  
13 number of questions about joint dispatch between -- of the  
14 units that have been assigned to MPS and to L&P?

15 A. Yes.

16 Q. Are those assignments -- do they have  
17 anything to do with the actual production of energy or are  
18 they just for cost purposes?

19 A. At the dispatch point, I believe it's based  
20 on -- the dispatchers could care less whether they're MPS or  
21 Light and Power. It's based on economics. But then those  
22 are allocated to Light and Power and MPS on an  
23 after-the-fact basis based on who owns what generation.

24 Q. And what's the purpose of that allocation?

25 A. That allocation is to -- so that the

1 generation that's used to serve those two different groups  
2 gets allocated correctly. There -- for example, St. Joe  
3 has a lot of baseload energy. The results of that is that  
4 baseload energy cost is allocated to St. Joe before there's  
5 any leftover for MPS. So they get the benefit of what  
6 they've paid for in Iatan 1 and what they've paid for in  
7 Lake Road before they even merged.

8 Q. And how do they -- how is that benefit  
9 reflected?

10 A. In lower fuel costs for Light and Power.  
11 And I believe that's one of the reasons the rates are so  
12 much lower also.

13 Q. So ultimately it's reflected in customer  
14 rates?

15 A. Yes.

16 Q. And setting aside Iatan 2, which is the  
17 issue right now, how are the costs of the GMO generating  
18 units allocated for purposes of setting rates for the MPS  
19 and L&P area customers?

20 A. Those costs are all allocated to MPS. All  
21 of Sibley's -- the energy generated by Sibley. I guess  
22 Jeffrey would probably be their lowest cost units that goes  
23 to MPS first and then the Sibley. And whatever -- if  
24 St. Joe then has some extra need, whatever that highest  
25 cost unit is goes to serve Light and Power customers.

1 Q. I think you misunderstood my answer -- or my  
2 question. I asked if the generating units that is KCPL  
3 Greater Missouri Operations Company has, how are the costs  
4 of those units allocated out to the MPS and L&P customers?

5 A. They're 100 percent allocated to MPS.

6 Q. For KCP&L Greater Missouri Operations  
7 Company, the entirety something of the company?

8 A. MPS units are allocated to MPS customers at  
9 the -- and Light and Power units are allocated to Light and  
10 Power.

11 Q. And how is it determined what are MPS units  
12 and what are Light and Power units?

13 A. well, it -- up until now it was easy for  
14 Light and Power because it remained constant. And for MPS  
15 they did have the units that have been there for a long  
16 time, but the South Harper units were expressly built to  
17 meet the load requirements once the areas contract.

18 So we knew that that was not to meet Light  
19 and Power requirements, that was to meet MPS's contract --  
20 or con-- load. And so we knew how to allocate them because  
21 that was the load that had needed them.

22 Q. And is what Staff's proposing in this case  
23 any different than how it's -- in the -- and the Company  
24 has done the allocations in the past?

25 A. Yes.

1 Q. How so?

2 A. I mean they've allocated who -- the Light --  
3 Light and Power units to Light and Power, more or less  
4 everything that's left goes to MPS.

5 Q. And for Iatan 2, are they continuing that  
6 type of allocation?

7 A. No.

8 Q. But is Staff?

9 A. Yes.

10 Q. Mr. Fischer directed you to the cost of  
11 service report at Page 98 on Lines 10 through 16, which  
12 talk about the allocation scenarios the Staff considered?

13 A. Yes.

14 Q. Do you recall that?

15 Do -- were any of those scenarios based on  
16 equalizing MPS and L&P rates?

17 A. No.

18 Q. And why does it impact L&P customers so much  
19 more than MPS customers depending on how much of the costs  
20 of Iatan 2 are allocated to them?

21 A. Can you ask that question again?

22 Q. Why does it impact L&P customers so much  
23 more than MPS customers if Ia-- based on the same amount of  
24 allocation of Iatan 2 costs to them?

25 A. There's fewer customers at Light and Power.

1 Q. why is it that Staff prefer, in general,  
2 single tariff pricing for electric utilities?

3 A. Because the costs then are -- to that  
4 company's ut-- or customers are the same regardless of --  
5 if we got the same costs for residential customer if it's a  
6 single rate. You don't have to have people living in this  
7 area, have one rate and another, another. And it's  
8 something that the Commission has -- has done in the past  
9 when they -- when I first started working here and they  
10 merged Missouri Edison, Missouri Light and Power, Missouri  
11 utilities with AmerenUE. They made all their rates -- they  
12 equalized them.

13 It's something that the Commission has  
14 typically done in the past in trying -- so that then really  
15 they are one company, they're treated as one company. You  
16 don't have to worry about how to allocate costs or -- it  
17 is -- they're -- the cost is the same to all customers.

18 Q. Are there characteristics of electric  
19 utilities that are different than, say, water utilities  
20 that might make single tariff pricing preferable in Staff's  
21 view?

22 A. water companies -- and I'm not expert on  
23 water companies, but they're pretty well self-contained.  
24 Electric companies are join -- transmission lines,  
25 electricity can travel hundreds of miles to get to its

1 destination. So you can have a power plant in the middle  
2 of Kansas, a nuclear plant generating electricity that can  
3 reach Kansas City or wind from west Kansas that reaches  
4 Missouri also. It -- that's not as feasible with water, I  
5 don't believe.

6 Q. And in response to a question from  
7 Mister -- or from Commissioner Davis about using ECorp, you  
8 stated that what the Company had done did not consider load  
9 characteristics of MPS and L&P. What load characteristics  
10 were you referring to?

11 A. I'm referring to 8,760; the hourly load  
12 characteristics, the hourly requirements. If you look just  
13 at the -- at some basic numbers, you can see that Light and  
14 Power just from its load factor number of -- if I have -- I  
15 believe in Burton Crawford's testimony it was 59.1 percent.  
16 That load factor's 10 percent higher than it is for MPS,  
17 which means there's a lot more variable in the MPS load.

18 There isn't as much baseload needed just to  
19 economically serve MPS as Light and Power. But you can't  
20 just look at one number. I mean that's the reason we do  
21 resource planning. That's the reason that it's a lot of  
22 work.

23 It's having to look at every hour and how do  
24 you most cost effectively serve every hour of the year, not  
25 just the peak hour or not just the minimum load.

1 Q. And ultimately isn't the issue -- or this  
2 issue boiled down to who -- which ratepayers are going to  
3 bear what cost related to the operation of Iatan 2? In  
4 other words, it's not going to affect the electricity they  
5 get; it's going to affect how much they pay for it?

6 A. That's correct.

7 MR. WILLIAMS: No further questions.

8 JUDGE DIPPELL: Thank you. I believe that's  
9 all for you then, Ms. Mantle, and you may step down.

10 (Witness sworn.)

11 JUDGE DIPPELL: Okay. With the completion  
12 of that, we have finished the Iatan allocation issue and  
13 we're ready to move onto the advanced coal credit issue.

14 Let me just ask, then, the original schedule  
15 given our -- our delayed start today that puts us a bit  
16 behind for today, but I'm wondering if -- if you think  
17 that's an issue, shall we plan to wrap up around 5:00 today  
18 or continue into the evening?

19 MR. FISCHER: We'd like to continue into the  
20 evening if that's possible.

21 JUDGE DIPPELL: Do I have any other  
22 opinions?

23 MR. FISCHER: Well, the issue is I promised  
24 Mr. Cline -- and I've not talked to him today.

25 JUDGE DIPPELL: Okay.

1 MR. FISCHER: I promised Mr. Cline we'd get  
2 to the debt cost issue, which is just two witnesses I  
3 believe; Mr. Murray and Mr. Cline. I mean, we could caucus  
4 for a minute just to see if -- well, we could caucus about  
5 scheduling, but --

6 JUDGE DIPPELL: Okay. Let's go off the  
7 record for about five minutes and let you all discuss the  
8 scheduling for the remainder of the evening.

9 (A recess was taken.)

10 JUDGE DIPPELL: So the decision during the  
11 caucus was that we would go ahead and do the next issue and  
12 save the following issue, cost of debt, for tomorrow  
13 morning. So let's go ahead then and KCP&L.

14 MR. ZOBRIST: Great. Judge, I have a mini  
15 opening statement if I could do that.

16 JUDGE DIPPELL: All right. Go right ahead.

17 MR. ZOBRIST: Play it please the Commission.  
18 The issue in this segment of the case is whether the Iatan  
19 2 advanced coal project tax credits should -- which were  
20 applied for by KCP&L and awarded to KCPL by the Department  
21 of Energy and the Internal Revenue Service, should be  
22 reallocated by the Commission to GMO when its predecessor  
23 Aquila failed to apply for them.

24 Melissa Hardesty, who is KCP&L's director of  
25 tax is the company's witness on this issue and she will



1 explain why a reallocation by the Commission would result  
2 in a normalization violation under federal tax statutes and  
3 Treasury regulations.

4           And the result of a normalization violation  
5 would cause KCP&L not only to repay the tax credits it has  
6 used, but it would lose all investment tax credits, not  
7 just the advanced coal project credits, but all investment  
8 tax credits on its books. And it -- and GMO would also  
9 lose any ITCs investment tax credits on its books.

10           Now, we've come to this position as a result  
11 of a dispute among the co-owners at Iatan 2. And as a  
12 result of KCP&L having independently proceeded to apply for  
13 and receive the tax credits, an arbitration occurred in  
14 November of 2009 that was brought by Empire, brought MJMEUC  
15 the Missouri Joint Municipal Electric Utility Commission,  
16 and by KEPCo, Kansas Electric Power Cooperative.

17           Empire won, MJMEUC and KEPCo lost. The  
18 arbitration panel directed Empire and KCPL to go back to  
19 the IRS to seek a modification of the memorandum of  
20 agreement that had allocated \$125 million of these tax  
21 credits to KCPL. That was finally approved earlier last  
22 year and that's why we're really talking about the  
23 remaining tax credits of \$107 million, approximately, for  
24 KCP&L in this case.

25           I'd like to give you just a little bit of

1 background about how this issue all arose among the  
2 co-owners. It's a little bit tedious, but I think you need  
3 to understand that so you understand where we are today.

4 what we're talking about is a specific  
5 section of the internal revenue code, section 48(a) that  
6 was part of the comprehensive Energy Policy Act of 2005  
7 that was signed into law in the summer of 2005. It  
8 contained a variety of -- of titles and one of the most  
9 important ones dealt with tax incentives.

10 And this section 48(a) there is a credit for  
11 investment in clean coal facilities. And that is what  
12 Iatan 2 ultimately qualified for. Now, these provisions  
13 were widely publicized in the electric utility industry,  
14 not only by the Edison Electric Institute, but by the  
15 organizations to which KEPCo and MJMEUC belonged to as  
16 well.

17 Now, the first public notice from the  
18 Internal Revenue source -- Internal Revenue Service about  
19 how to apply for these was published early in 2006 and it  
20 said a taxpayer had to submit an application to the IRS as  
21 well as the Department of Energy. It called for three  
22 rounds of applications in 2006, 2007 and 2008. There were  
23 \$500 million of tax credits that were available.

24 Now, of the three -- of all of the owners  
25 the Iatan 2, KCPL is the only one that made an application

1 in 2006. And it was rejected in 2006 because the -- the  
2 statute at the time did not consider advanced coal plants  
3 like Iatan 2 that were burning sub by two minutes coal.  
4 Congress actually amended 48(a) so Iatan 2, when KCPL  
5 applied in 2007, did qualify. And again, it was the only  
6 owner that did apply in 2007.

7           The IRS notified KCPL in April 2008 that it  
8 was allocated \$125 million, but the actual memorandum of  
9 an -- of agreement was not finalized until late in 2008  
10 after Aquila had been acquired by Great Plains Energy.

11           So to recap KCPL was the only company that  
12 applied for these tax credits. Aquila did not, MJMEUC did  
13 not, Empire did not and KEPCo did not.

14           Now, the reason I emphasize this once again  
15 is because when we got to the arbitration and KCPL was the  
16 respondent, the -- the plaintiffs or the petitioners in  
17 this case were Empire, MJMEUC and KEPCo, just those three.  
18 Aquila at that time be-- you know, was GMO. And it was not  
19 a party to the arbitration.

20           The arbitration resulted in favor of Empire  
21 against KCPL, but in favor of KCPL and against MJMEUC and  
22 KEPCo. And that's important to remember because the  
23 percentages of ownership of the -- of KEPCo and MJMEUC is  
24 actually greater. It's a little over 15 percent, whereas  
25 Empire's was 12 percent.

1                   So at that point in time, after the  
2 arbitration order came down, KCPL although it initially  
3 appealed the arbitration award to preserve its rights, it  
4 agreed to go with Empire back to the Internal Revenue  
5 Service and modify the memorandum of understanding.

6 That was done.

7                   Now, what Staff is saying in this case is  
8 that KCPL should have gone back to the IRS not just with  
9 Empire, but with GMO and had additional tax credits  
10 reallocated from KCPL to GMO. This reallocation, if it had  
11 been approved by the Internal Revenue Service, you know,  
12 would not have resulted in a normalization violation, but  
13 KCPL did not do that at the time.

14                   And the reason is that GMO is bound by the  
15 history of Aquila. Aquila never made an application.  
16 Aquila nor GMO made any claim against the KCP&L tax  
17 credits. And at the time that GMO was part of the Great  
18 Plains Energy family, the question is -- and Staff has  
19 raised this -- should GMO should have joined that  
20 arbitration.

21                   And KCP&L felt very strongly at the time  
22 that these claims were being made by Empire, MJMEUC and  
23 KEPCO, against it that it had acted with due diligence and  
24 acted it properly under the joint owner agreement where  
25 everybody is responsible for its own taxes.

1                   So the question is now, should the  
2 Commission engage in this kind of reallocation and that's  
3 where we get to the concept of this normalization  
4 violation. And Ms. Hardesty will tell you and has  
5 testified, you know, what the implications of that  
6 violation are.

7                   And it would not only wipe out all of the  
8 tax credits of both companies, the investment tax credits,  
9 but it would require KCP&L to pay what it has already  
10 claimed on its tax returns back to the federal government.

11                   There is also a minor point; Staff is  
12 seeking an adjustment for the fees and expenses of the  
13 arbitration saying that ratepayers did not receive any  
14 benefit to say that. We don't believe that's correct. And  
15 in fact, these fees and expenses were incurred in defending  
16 the Company and we defeated the claims of MJMEUC and KEPCo  
17 and preserved the benefits to the KCPL ratepayers. And we  
18 believe that that is a benefit for which these expenses  
19 are -- were made and our justified.

20                   Even today, the question is why did not  
21 KCP&L act on behalf of GMO. And -- and the issue is  
22 really -- it presented the Company with a dilemma because  
23 it did not have an arbitration award directing it to go  
24 back to the IRS as it did with Empire. And the question is  
25 whether KCPL should have voluntarily undertaken to further

1 decrease the tax credits that it had won for its ratepayers  
2 in favor of the GMO taxpayer -- ratepayers.

3           And there -- we have this belief today that  
4 even now we would be criticized if we had voluntarily gone  
5 to the IRS because we would have done something to the  
6 detriment of our customers even if it would have ultimately  
7 benefited the interest of GMO.

8           And we received no assurances from Staff  
9 that if this Commission orders us to do that allocation in  
10 these, you know, results of the loss of roughly 134, \$135  
11 million of tax credits, if that would be reflected in  
12 either of these companies' cost of service.

13           we haven't received any assurances to that.  
14 So we think that actually the best thing that should be  
15 done is simply accept the historical facts as they are and  
16 not engage in any more reallocation or potentially a  
17 normalization violation.

18           And that's all I have, judge. Thank you  
19 very much.

20           JUDGE DIPPELL: Thank you. Are there other  
21 mini openings?

22           COMMISSIONER DAVIS: Can I --

23           JUDGE DIPPELL: I'm sorry.

24           COMMISSIONER DAVIS: Can I inquire of  
25 Mr. Zobrist?

1 JUDGE DIPPELL: Yeah, Mr. Zobrist.

2 COMMISSIONER DAVIS: All right.

3 Mr. Zobrist, so you went to arbitration with Empire?

4 MR. ZOBRIST: Right.

5 COMMISSIONER DAVIS: And you know got beat  
6 thusly?

7 MR. ZOBRIST: We lost to Empire. We  
8 defeated the KEPCo and MJMEUC claims.

9 COMMISSIONER DAVIS: Right. Because MJMEUC  
10 doesn't pay taxes?

11 MR. ZOBRIST: That's right.

12 COMMISSIONER DAVIS: So -- but obviously,  
13 GMO did not pursue any claims. I mean, I understand that  
14 like the assignment of credits might be -- might be a  
15 problem, but are you saying that this Commission cannot  
16 impute a value to what GMO should have -- have received and  
17 make a rate adjustment accordingly?

18 MR. ZOBRIST: That's exactly correct. If  
19 you do that -- and we've got a private letter ruling that  
20 was referred to in Ms. Hardesty's testimony -- you will  
21 wipe out all the investment tax credits for both companies  
22 and you will cause KCPL to have to make a payment back into  
23 the Treasury for the tax credits it's taken.

24 COMMISSIONER DAVIS: Is the private letter  
25 ruling attached to Ms. Hardesty's testimony?

1 MR. ZOBRIST: No, but I've got copies. It's  
2 identified. I don't think it's attached to her testimony,  
3 but we've got copies of that. And it's been provided to  
4 staff along with a number of other private letter rulings  
5 on normalization violation questions where the IRS has  
6 said, yes, this would be a violation; no, these  
7 circumstances would not give rise to one.

8 COMMISSIONER DAVIS: Well, why didn't the  
9 arbitration -- I mean, because that was litigation, did  
10 that -- I don't understand how -- how Empire gets paid and  
11 how -- why GMO can't get paid.

12 MR. ZOBRIST: And the reason that they  
13 didn't get paid and -- we were directed and we made that  
14 very clear to the arbitration panel, we said if you do  
15 anything, you know, give us an opportunity to go back to  
16 the taxing authority because if you do this the wrong way,  
17 you're going to blow it for everybody.

18 COMMISSIONER DAVIS: Uh-huh.

19 MR. ZOBRIST: And they accepted that, so we  
20 went back with Empire with the arbitration award and said  
21 we've got this private arbitration award that has directed  
22 us to come back. And they said okay, based upon that  
23 award, we will reallocate the tax credits.

24 we don't -- we don't have an award for GMO.  
25 And GMO, because Aquila was its predecessor, did not make



1 the application. And KCP&L felt that it still didn't  
2 anything wrong because this was a public act. I mean  
3 anybody could, you know, made these application for these  
4 tax credits, so GMO did not join in that.

5 COMMISSIONER DAVIS: Okay. So is there  
6 anything that -- that temporally bars us from directing you  
7 to do the same thing now?

8 MR. ZOBRIST: We don't think we'd be  
9 successful, but if the Commission orders us to do so, we  
10 will obey your order.

11 COMMISSIONER DAVIS: Okay. Well, when  
12 one -- one wonders if we don't send someone with you how  
13 zealously you will advocate for that.

14 MR. ZOBRIST: And Commissioner, to be  
15 honest, we have said and I think Ms. Hardesty has said this  
16 in her testimony, we will work with Staff. We don't have  
17 the any problems with allowing Staff to know exactly what  
18 we're doing every way because it doesn't matter. I mean  
19 GMO and KCP&L are part of the same company.

20 You know, there are certain restrictions on  
21 whose tax credit this is, but we're relatively agnostic on  
22 that issue.

23 COMMISSIONER DAVIS: Well, if you're  
24 agnostic then why don't you go back and -- and start making  
25 those requests of the -- the Treasury?

1 MR. ZOBRIST: We don't have the a basis to  
2 do that. We had an arbitration order to go back --

3 COMMISSIONER DAVIS: Right. You had an  
4 arbitration order there, so you need a piece of paper here?

5 MR. ZOBRIST: And to be clear, the  
6 Commission -- and we'll show you in these -- these private  
7 letter rulings, the Commission should not do the  
8 allocation -- the reallocation itself because that's what  
9 can result in this normalization violation.

10 COMMISSIONER DAVIS: Got it. Got it.

11 JUDGE DIPPELL: All right then, Staff?

12 MS. OTT: May it please the Commission. In  
13 2006, Kansas City Power and Light sought and obtained from  
14 the IRS advanced coal federal tax credits related to Iatan  
15 2 in the amount of \$125 million for the total project.

16 In 2008, GMO, formally Aquila, sought but  
17 was not denied from the IRS its advanced coal tax credit  
18 related to Iatan 2 because there were no additional credits  
19 available for the Iatan 2 plant. When the IRS initially  
20 granted them to KCPL Power and Light, it was for the total  
21 plant, not for Kansas City Power and Light specific  
22 ownership interest in the project.

23 Thereafter, one of the Iatan 2 partners, the  
24 Empire District Electric Company, sought a share of its  
25 \$125 million in advanced coal tax credits based on its 12

1 percent ownership in the Iatan 2 plant. KCPL refused  
2 Empire's request and forced Empire to seek relief in  
3 arbitration.

4           The arbitration panel found KCPL had acted  
5 in bad faith by seeking and retaining all of the available  
6 advanced coal credits related to the Iatan 2 project for  
7 itself. It violated its ownership agreement with the  
8 partners to the Iatan 2 plant and it awarded Empire a share  
9 of the 125 million in tax credits based on its ownership  
10 interest.

11           The other two parties that were a part of  
12 that arbitration, KEPCo and MJMEUC, were not granted any  
13 relief in the arbitration because KEPCo is a tax exempt  
14 entity and MJMEUC is a political subdivision, which neither  
15 are entitled to the tax credits. However, GMO which is run  
16 by KCP&L, never sought or obtained from KCPL a similar  
17 share of the 125 million in tax credits nor was it involved  
18 in an arbitration proceedings.

19           Since Great Plain Energies and its affiliate  
20 file consolidated federal tax return there was no benefit  
21 from their shareholders to GMO getting a share of the \$125  
22 million in tax credits. However, whether KCP&L and GMO  
23 both get a part of the 125 million in tax credits does  
24 impact their cost of service and their rates that their  
25 customers pay.

1 To qualify for this advanced coal credit tax  
2 credits for Iatan 2 projects the Iatan 2 partners had to  
3 build a state of the art generating facility with currently  
4 available technology for clean emissions. The pollution  
5 control equipment to obtain these emissions is very costly.  
6 Each partner had to pay its share of the cost to construct  
7 and maintain and operate this power plant.

8 Although GMO is paying its share of the  
9 cost, KCPL in its actions and inactions has deprived GMO of  
10 any benefit from the advanced coal tax credits. Based on  
11 its ownership share, GMO's cost was service should reflect  
12 \$26.5 million in advanced coal federal income tax credits.

13 The Staff is requesting that the Commission  
14 issue an order similar to the arbitration panel's decision  
15 requiring KCPL and GMO to apply to the IRS for an amendment  
16 to the memorandum of understanding that would allow GMO to  
17 obtain its share of the tax credit equal to \$26.5 million.

18 Additionally, KCP&L incurred roughly  
19 \$450,000 in legal fees during the test year to arbitrate  
20 the advanced tax coal credit. Staff has proposed an  
21 adjustment to remove that amount from test year. KCP&L has  
22 incurred additional legal fees to appeal the arbitrator's  
23 decision.

24 The evidence will show that none of the  
25 legal fees incurred in a failed attempt to deny the Empire

1 District Company its share of tax credits have benefited or  
2 will benefit the ratepayers. Thank you.

3 JUDGE DIPPELL: Commissioner do you have  
4 questions for Ms. Ott?

5 COMMISSIONER DAVIS: So Ms. Ott, I mean,  
6 listening to Mr. Zobrist there, it sounded like -- it sort  
7 of sounds like you guys are the same page. He says if you  
8 give me a slip of paper, an order that says go request this  
9 for -- for GMO, they'll go do it. Is that your  
10 understanding?

11 MS. OTT: I believe so. I don't know what  
12 KCP&L or GMO intends to do.

13 COMMISSIONER DAVIS: Okay. That -- you want  
14 to strike all their attorney's fees?

15 MS. OTT: For the arbitration.

16 COMMISSIONER DAVIS: Right. For the --  
17 the -- for the -- for the arbitration and subsequent  
18 litigation with Empire.

19 MS. OTT: Yes.

20 COMMISSIONER DAVIS: Okay. And -- okay. I  
21 don't think I have any other questions. Thank you,  
22 Ms. Ott.

23 MS. OTT: Thank you.

24 JUDGE DIPPELL: Thank you. Were there any  
25 other opening statements on this issue?

1                   Seeing none, then let's go ahead with  
2 KCPL's, GMO's first witness.

3                   MR. ZOBRIST: I call Melissa Hardesty.  
4                   (Witness sworn.)

5                   JUDGE DIPPELL: Thank you. Mr. Zobrist when  
6 you're ready.

7                   MR. ZOBRIST: Thank you.

8 MELISSA HARDESTY testifies as follows:

9 DIRECT EXAMINATION BY MR. ZOBRIST:

10                  Q.       Please state your name.

11                  A.       Melissa K. Hardesty. And my business  
12 address 1200 Main, Kansas City, Missouri.

13                  Q.       And by whom are you employed?

14                  A.       Kansas City Power and Light Company.

15                  Q.       And what is your position there?

16                  A.       Senior director of taxes.

17                  Q.       Now, in the KCP&L case matter 0355 did you  
18 prepare both rebuttal and surrebuttal testimony?

19                  A.       Yes, I did.

20                  Q.       Okay. Did you have any corrections to  
21 either of those pieces of testimony?

22                  A.       No, I do not.

23                  Q.       Okay. And those have been marked as  
24 Exhibits 30 and 31 in the KCP&L. In the GMO case matter  
25 0356, did you prepare rebuttal and surrebuttal testimony?

1 A. Yes, I did.

2 Q. Okay. And do you have any corrections to  
3 those pieces of testimony?

4 A. No, I do not.

5 (Wherein; KCP&L Exhibit Nos. KCPL 30, KCPL  
6 31, GMO 18 and GMO 19 were marked for identification.)

7 MR. ZOBRIST: And Judge, those have been  
8 marked as GMO Exhibits 18 and 19, which I offer at this  
9 time.

10 JUDGE DIPPELL: Would there be any objection  
11 to KCP&L Exhibit 30 and 31 and GMO Exhibit 18 and 19?

12 Seeing no objections, I will admit those  
13 four items.

14 (Wherein; KCP&L Exhibit Nos. KCPL 30, KCPL  
15 31, GMO 18 and GMO 19 were received into evidence.)

16 MR. ZOBRIST: Judge, I tender the witness  
17 for examination. I'm going to give her copies of her  
18 testimony in case she needs to refer to them while she's on  
19 the stand.

20 JUDGE DIPPELL: All right. Is there  
21 cross -- going to be cross-examination from anyone besides  
22 Staff?

23 All right then. Ms. Ott, when you're ready.

24 CROSS-EXAMINATION BY MS. OTT:

25 Q. Good afternoon. Pursuant to the ownership

1 agreement in relationship to Iatan 2, KCPL has about a 55  
2 percent ownership stake in that; is that correct?

3 A. Approximately.

4 Q. Okay. And GMO has 18 percent?

5 A. Approximately. Well, exactly 18. Yeah.

6 Q. And Empire, roughly 12 percent?

7 A. I believe it had 12 percent, yes.

8 Q. And then KEPCo is almost 12. I think it's a  
9 little shy.

10 A. Yeah.

11 Q. And then MJMEUC would be 3.5 percent?

12 A. Yes.

13 Q. Okay. Now, under the -- are you familiar  
14 with the ownership agreement?

15 A. I have read the ownership agreement.

16 Q. Now, in particular Section 5.3 F Sub 3 it  
17 requires KCPL to provide the owners with their  
18 proportionate share of the benefits from the project. Does  
19 that sound familiar to you?

20 A. I believe it talks about the electricity and  
21 benefits associated with that, yes.

22 Q. And then Section 6.5 Sub D it requires KCPL  
23 to notify the owners of significant events related to the  
24 project. Do you --

25 A. I believe it said related to the cost of the



1 construction of the project, yes.

2 Q. Now, in 2006 KCPL applied for this advanced  
3 coal investment tax credit?

4 A. Prior to my employment there, yes, it did  
5 apply in 2006.

6 Q. Now, isn't it true that KCPL did not include  
7 any of the co-owners in its initial application for the  
8 credit to the Department of Energy or the IRS?

9 A. That is true.

10 Q. And they didn't even notify any of the other  
11 partners that they were planning on filing for their  
12 application for these advanced coal credits?

13 A. Again, I wasn't there, but I'm not aware  
14 that they did.

15 Q. Now, KCPL was awarded 125 million in  
16 advanced tax coal credits. Correct?

17 A. In April of 2008, it received a  
18 certification of -- that allowed it had to claim up to 125  
19 million in tax credits. Correct.

20 Q. And this amount was for the entire Iatan 2  
21 project?

22 A. At the time of that announce-- or the letter  
23 from the IRS, we were unsure what that really applied  
24 towards. This was a new credit and there was a lot of  
25 uncertainty as to what the IRS had -- had intended for the

1 125 million to apply towards.

2 Q. But in the end, the 125 was for the total  
3 unit cost?

4 A. That was after we -- we found that out after  
5 we had applied on behalf of GMO and Empire had applied on  
6 behalf of itself. That's what the IRS indicated at that  
7 time, which was in -- sometime in 2009.

8 Q. Okay. So just to be clear, the total unit  
9 cost for the project, they were only -- the IRS only  
10 awarded 125 million in advanced coal tax credits. Correct?

11 A. That is correct. I just wanted to make sure  
12 people understood there was a lot of uncertainty around  
13 what the -- the credits were for and was late in 2009 when  
14 we figured out how the IRS had determined for the credits  
15 to be -- be allocated.

16 Q. And KCPL did not allocate any of the 125  
17 million in credits to say any of its co-owners. Correct?

18 A. Because it was allocated to the legal entity  
19 KCPL, it was not allowed to allocate any credits to its  
20 co-owners.

21 Q. Now, did you -- so you didn't personally  
22 play a part in the decision-making process when KCPL filed  
23 its application for the ITCs?

24 A. Not in the original 2006 application. I was  
25 an integral part in the 2007 application, which was the

1 application that was ultimately approved.

2 Q. Okay. Do you know who made the decision at  
3 KCPL to apply for the investment tax credits?

4 A. The original application?

5 Q. Yes.

6 A. I believe in the 2006 application it was  
7 a -- a group effort between the tax director that  
8 previously was employed before me, as well as management,  
9 in determining whether or not we -- they thought that the  
10 plant would -- would qualify. So I would say it was  
11 management along with the tax director.

12 Q. Now is this management at KCPL or at Great  
13 Plains Energy?

14 A. It would have been both. They are the same.

15 Q. Now, who made the decision in -- for the  
16 second application?

17 A. well, after the law was changed it -- and we  
18 believe that had we ultimately qualified since our first  
19 one was denied. I don't know that there was a decision to  
20 apply. It seemed to be a given that we would apply now  
21 that we believed we'd qualified, including myself.

22 Q. So you were a member. Who were the other  
23 individuals that discussed that?

24 A. well, the application process involved  
25 several members out at the plant, as well as management

1 including the VP of operations for generation, which was  
2 Stephen Easley.

3 Terry Bassham was the CFO. He reviewed the  
4 applications. So there was several individuals involved  
5 in -- in determining that.

6 Q. Now, was KCPL in compliance with the  
7 ownership agreement when they filed the initial application  
8 to the IRS for the credit?

9 A. I'm not sure that I have expertise to answer  
10 that question.

11 Q. But is it fair to say that the arbitration  
12 panel found that KCPL was in violation of the ownership  
13 agreement when it failed to include its co-owners in the  
14 filing for the tax credit?

15 A. I believe that's how the arbitration panel  
16 felt.

17 Q. And the outcome of the arbitration panel was  
18 KCPL and Empire were to apply with the IRS for amendment to  
19 the memorandum of understanding that would allow Empire its  
20 share of the tax credit?

21 A. Could you repeat that.

22 Q. One of the outcomes of the arbitration panel  
23 required KCPL and Empire to apply to the IRS for an  
24 amendment to the memorandum of understanding that would  
25 allow Empire its share of the credit?

1 A. That's correct.

2 Q. Now, isn't it true if the application to  
3 amend the memorandum of understanding was denied or if  
4 Empire was denied less than its \$17.7 million share, then  
5 KCPL was to immediately to pay Empire \$17.7 million?

6 A. That's what the arbitration award said.  
7 However, we believed that would be a normalization  
8 violation. Therefore, we did everything we could to ensure  
9 that we got the reallocation with the IRS.

10 Q. I understand. But I want -- would like you  
11 to answer my question that if the IRS were to deny Empire  
12 its share then KCPL -- the arbitration panel stated that  
13 KCPL shall pay Empire the \$17.7 million?

14 A. I believe I answered yes. I just added to  
15 it.

16 Q. Okay. Well, for clarity of the record I  
17 would like to have some Exhibits marked.

18 JUDGE DIPPELL: Okay. Will these be --  
19 these are joint exhibits. Right? So will we give them  
20 KCPL designation?

21 MS. OTT: I think so because this is an  
22 issue in both cases.

23 JUDGE DIPPELL: All right.

24 MS. OTT: I'll start with this first one.  
25 I'm not sure what number we're on.

1 JUDGE DIPPELL: I'm looking for that right  
2 now. I believe it will be KCPL 295.

3 (Wherein; Staff exhibit No. KCPL 295 HC was  
4 marked for identification.)

5 COMMISSIONER DAVIS: While Ms. -- Ms. Ott is  
6 handing out exhibits, can I inquire of Mr. Zobrist again  
7 briefly?

8 JUDGE DIPPELL: Certainly.

9 COMMISSIONER DAVIS: Mr. Zobrist and this --  
10 this is not an issue that's going to need to be Trued-up.  
11 Correct?

12 MR. ZOBRIST: I really hadn't even thought  
13 of it as being a True-up issue. I think you're correct.

14 COMMISSIONER DAVIS: Okay. So -- I mean  
15 it's possible that we could -- could rule on this issue at  
16 any time. Correct? I mean, do we need to have three  
17 rounds of post-hearing briefs on this issue?

18 MR. ZOBRIST: Maybe not three, but how about  
19 one? So -- so I think the parties ought to be able to --  
20 just have an opportunity to provide the Commission with  
21 some language if certain issues are decided in certain  
22 ways.

23 COMMISSIONER DAVIS: Okay. I mean, and  
24 could you maybe explore with the other parties the  
25 potential of an expedited briefing schedule on this issue?

1 MR. ZOBRIST: Sure.

2 COMMISSIONER DAVIS: I mean, it's going to  
3 be -- if you've got to go back to the IRS it's going to  
4 take some time. Correct?

5 MR. ZOBRIST: Always does.

6 COMMISSIONER DAVIS: Okay. I'm sorry.

7 Thank you.

8 I'm sorry, Ms. Ott.

9 BY MS. OTT:

10 Q. Ms. Hardesty, could you identify the  
11 document in front of you?

12 A. I believe this is the notice to arbitrate  
13 sent to the Company by MJMEUC regarding the coal credit  
14 arbitration.

15 MS. OTT: with that, I'd like to offer  
16 KCPL --

17 JUDGE DIPPELL: 295.

18 MS. OTT: -- 295. And what is it for GMO?

19 JUDGE DIPPELL: Did you want to mark it --  
20 if it's just one exhibit, you just need the one number.

21 MS. OTT: Okay. Okay. So I'm just trying  
22 to be clear about this.

23 JUDGE DIPPELL: Yeah. would there be any  
24 objection to KCPL 295?

25 MR. ZOBRIST: No objection.

1 JUDGE DIPPELL: In that case, I will admit  
2 it.

3 (Wherein; staff Exhibit No. KCPL 295 HC was  
4 received into evidence.)

5 JUDGE DIPPELL: Excuse me.

6 MR. ZOBRIST: I was just going to say,  
7 Mr. Steiner's indicated that at the top it's marked HC.  
8 And I don't -- I just haven't read this for a while, so I  
9 don't know exactly what's in here, but --

10 JUDGE DIPPELL: How -- how about I  
11 temporarily mark it as HC and if you could review that,  
12 Mr. Zobrist, and let us know if it needs to continue under  
13 that designation.

14 MR. ZOBRIST: Thank you, Judge.

15 JUDGE DIPPELL: And Ms. Ott, I don't know --  
16 you're not going to have any further questions about the  
17 content of this document then? Okay.

18 MS. OTT: Your Honor, in order for  
19 efficiency, I'd like to also have another exhibit marked.  
20 This is KCPL 296?

21 JUDGE DIPPELL: Yes.

22 (Wherein; Staff Exhibit No. KCPL 296 HC was  
23 marked for identification.)

24 BY MS. OTT:

25 Q. Ms. Hardesty, could identify this?



1           A.       I believe it is the notice to arbitrate sent  
2 to KCPL by KEPCo or Kansas Electric Power Cooperative  
3 regarding the advanced coal credit arbitration.

4           MS. OTT: And with that I'd like to offer  
5 KCPL Exhibit 296.

6           JUDGE DIPPELL: Okay. And I see that --

7           MS. OTT: HC.

8           JUDGE DIPPELL: It is also similarly  
9 designated at the top HC, so at least for now, I will  
10 designate it as such. Will there be any objection to KCPL  
11 296 HC?

12          MR. ZOBRIST: No objection.

13          JUDGE DIPPELL: All right. Then, I will  
14 admit that document.

15          (Wherein; Staff Exhibit No. KCPL 296 HC was  
16 received into evidence.)

17          MS. OTT: And I'd also like to have marked  
18 KCPL 297.

19          (Wherein; Staff Exhibit No. 297 HC was  
20 marked for identification.)

21 BY MS. OTT:

22          Q.       Ms. Hardesty, could you please identify the  
23 document?

24          A.       There appears to be several documents  
25 included in this one. On top appears to be the notice of

1 arbitration or notice of controversy from Empire regarding  
2 the advanced coal credit arbitration.

3           A couple of pages in appears to be the  
4 Company's response back to Empire. Well, no, this is  
5 another letter from Empire to the Company. Without having  
6 reading -- read -- read through it, I'm not entirely sure  
7 what all is in there.

8           There's -- these are all apparently from  
9 Empire back to the Company regarding the arbitration, I  
10 assume. I again, have not read through these entirely so I  
11 can't speak to their content.

12           Q.       Would this be Empire's notice for  
13 arbitration? Are there indications that they were pursuing  
14 controversy the arbitration?

15           A.       It appears so. And apparently some letters  
16 to MJMEUC and KEPCo additionally, or at least MJMEUC.

17           MS. OTT: And with that, I'd like to  
18 offer -- we can do HC as well -- KCPL 297.

19           JUDGE DIPPELL: Would there be any objection  
20 to 297?

21           MR. ZOBRIST: No. I have no objection.  
22 This does contain multiple letters, none of which I object  
23 to. I believe they were all joint exhibits at the  
24 arbitration, but it just ought to be described accurately  
25 in the record at some point.

1 JUDGE DIPPELL: All right.

2 MR. ZOBRIST: And pardon me, Judge, it's  
3 also highly confidential and we'll take a look at that to  
4 see if it can be declassified.

5 JUDGE DIPPELL: All right. All right. I  
6 will admit Exhibit 297. And the -- I'm not sure how more  
7 formally we'll describe it in the record itself, but -- but  
8 anyway, we'll take a look at that and the highly  
9 confidential status.

10 (Wherein; Staff Exhibit No. KCPL 297 HC was  
11 received into evidence.)

12 BY MS. OTT:

13 Q. Now, Ms. Hardesty --

14 MS. OTT: So, Judge is that admitted?

15 JUDGE DIPPELL: Yes.

16 BY MS. OTT:

17 Q. Okay. Now, it's fair to say that GMO  
18 does -- does not have a notice to arbitrate?

19 A. It does not.

20 Q. And GMO's interest were not represented  
21 during the arbitration panel. Correct?

22 A. It did not join in the controversy, however,  
23 the Company kept GMO's interests in mind as part of the  
24 arbitration.

25 Q. Now, who made that decision to not have GMO

1 join in the arbitration panel?

2 A. I believe that would have been management;  
3 who specifically, I couldn't identify.

4 Q. Now, who is responsible within Great Plains  
5 Energy's corporate structure for representing the interest  
6 of GMO?

7 A. All of the employees are -- represent both  
8 KCPL and GMO throughout the Company.

9 Q. So the same employees that represented KCPL  
10 during the arbitration proceeding presumably should have  
11 been the ones representing GMO's interest?

12 A. Yes.

13 Q. Now, did KCPL charge GMO for the cost  
14 associated with KCPL's application for the advanced coal  
15 credits?

16 A. There was a small portion of costs. Not the  
17 entire amount of the costs but a small portion that was  
18 inadvertently charged to all of the co-owners. And KCPL  
19 readily recognized that was an error and we corrected that  
20 during the arbitration process.

21 Q. So it was during the arbitration process  
22 that they realized that they charged all the co-owners for  
23 their research into whether or not they qualified for the  
24 investment tax credit?

25 A. For a very small amount of cost, yes.

1 Q. So when did KCPL refund those charges?  
2 Subsequent to the arbitration or --

3 A. I believe it was during the arbitration  
4 process. I'm not sure of the exact date.

5 Q. Now, is GMO entitled under the Iatan 2  
6 ownership agreement to seek arbitration with KCPL to obtain  
7 its share in the advanced coal credits similar to how  
8 Empire did?

9 A. I believe it is. I'm not an expert in the  
10 legal aspects of the operating agreement, but I believe it  
11 is.

12 Q. And now, isn't it true that KCPL and Empire  
13 reached an agreement with the IRS from the results of the  
14 arbitration panel?

15 A. Through the out -- request of both Empire  
16 and KCPL, we went back to the IRS in March of 2010 and we  
17 were successful, but that was only -- we were notified on  
18 September 9th, 2010 that our request had been approved and  
19 received documentation back from the IRS at that time.

20 Q. So the IRS did approve Empire?

21 A. Yes.

22 Q. And KCPL's request?

23 A. But it's been relatively recently.

24 Q. Now, GPE files consolidated tax returns.

25 Correct?

1 A. Yes, it does.

2 Q. what are the tax allocation agreements among  
3 GPE incorporated and its affiliates?

4 A. The tax allocation agreement states that  
5 each of the subsidiaries should receive the -- pay the  
6 costs and the benefits that it has from a tax liability  
7 perspective and/or tax credit perspective based on separate  
8 company basis. Each -- each subsidiary pays its share or  
9 receives benefits for its share of the tax liability or  
10 costs or tax benefits of credits.

11 Q. Now, what percentage of the Iatan 2  
12 construction project costs will GMO customers have to pay  
13 once this rate case is complete?

14 A. I believe it's ownership share of the plant  
15 would be the ultimate cost.

16 Q. So 18 percent?

17 A. Approximately.

18 Q. And GMO customers would also have to pay 18  
19 percent of the operating and maintenance costs, payroll and  
20 benefits costs and property taxes for the construction  
21 project, too?

22 A. I presume so.

23 Q. Okay. Now, I believe in Mr. Zobrist's  
24 opening, as well as on your rebuttal testimony, you  
25 discussed this private letter of ruling. Do you have a

1 copy of that private letter of ruling?

2 A. I don't believe I have it up here.

3 MR. ZOBRIST: I've got copies if you want to  
4 use them, counsel.

5 MS. OTT: I might. One second.

6 BY MS. OTT:

7 Q. Okay. Are you familiar with the private  
8 letter of ruling?

9 A. Yes.

10 Q. She may be able to answer it without looking  
11 at the document, but I'm not sure. Does that private  
12 letter of ruling indicate that it does not serve as a  
13 precedence for any situation other than under the specific  
14 facts and circumstances addressed in that particular  
15 private letter of ruling?

16 A. That's standard language for all private  
17 letter rulings.

18 Q. Okay. Just a second.

19 MS. OTT: I have nothing further. Thank  
20 you.

21 JUDGE DIPPELL: Thank you. Commissioner  
22 Davis, did you want to ask your question? Do you have  
23 time?

24 QUESTIONS BY COMMISSIONER DAVIS:

25 Q. You kept saying when -- when MS. Ott was

1 questioning you about the -- the apportionment of the  
2 attorneys fees, you kept saying it was a -- a -- a very  
3 small amount or something of that nature?

4 A. Relatively small amount, yes.

5 Q. Relatively small amount. So what was the  
6 exact amount?

7 A. You know, I -- I don't know have the exact  
8 amount, but I shall I believe it was -- the one particular  
9 cost we had had -- hired an outside consulting firm to a  
10 financial analysis, which I believe was either 30 or  
11 \$40,000, which got spread to all the owners so -- so 15,000  
12 would have been KCPL approximately and the rest would have  
13 been accidentally charged.

14 There was also, I believe, some other  
15 internal labor out at the plant that had accidentally been  
16 charged. I don't recall the total cost, but it was in  
17 the -- in the total cost of the plant and the total cost of  
18 the applications, the amounts themselves were small and it  
19 was only the portion that was allocated out. So it wasn't  
20 even the full amount; it was, you know, each ownership's  
21 portion.

22 But it was a relatively small amount. But I  
23 don't recall the total amount.

24 Q. Okay. And then when Ms. Ott was asking you  
25 questions about the -- the arbitration with Empire, you



1 said something to the effect that -- that KCP&L represented  
2 GMO's interest or something of that nature. I don't  
3 remember.

4 A. We did not include GMO in the arbitration,  
5 however, we had considered GMO in -- throughout the  
6 arbitration process and subsequent when we had the ruling  
7 from Empire. We did evaluate GMO.

8 Everything we did was to avoid a  
9 normalization violation and ensure that we didn't have to  
10 pay any money back to the IRS or lose credits for any of  
11 the ratepayers including Empire and GMO.

12 Q. Okay. But GMO didn't get any credits?

13 A. That's correct.

14 Q. So how was GMO represented?

15 A. We were -- we did have a dilemma because we  
16 purchased Aquila subsequent to getting the allocation of  
17 the credits. And we had to evaluate the best options for  
18 all the ratepayers that the Company is in charge of  
19 ensuring the benefits for. And we believed at the time  
20 that KCPL had the stronger case and so we did not have GMO  
21 join in the arbitration.

22 We ultimately lost with one of the parties,  
23 and won against one -- our case with the other two. In  
24 hindsight, potentially we should have included GMO, but  
25 it's hard to say what would happen if we had. We didn't

1 know what the ultimate outcome was at the beginning of the  
2 process and we --

3 Q. well --

4 A. -- believed strongly that we would --

5 Q. I'm sorry. Go ahead.

6 A. we believed strongly that KCPL wouldn't have  
7 to allocate the credits when we got through the arbitration  
8 process. Obviously, we were incorrect.

9 Q. Right. So you failed against the -- the  
10 not-for-profits because they don't pay taxes?

11 A. They had some very strong arguments in the  
12 arbitration process that we should write them a check  
13 similar to how Empire wanted us to white them a check.

14 Q. Right.

15 A. So we ultimately won against them, but they  
16 had some significant arguments for us writing them a check  
17 for their portions of the plant.

18 Q. Okay. And so -- so after the Empire  
19 decision, you obviously did some -- some analysis about  
20 preserving all of the tax credits and making sure that you  
21 don't have to pay them all back. But the question is: why  
22 wasn't there any consideration of -- of reapportionment to  
23 GMO, especially if it all goes into the -- the same pot, so  
24 to speak?

25 A. we believed at that time that it would be

1 difficult for the IRS to reallocate credits to GMO without  
2 an arbitration order like we had with Empire. And that  
3 was -- and if we didn't get the reallocation to Empire and  
4 GMO and we had to write a check, that that would be a  
5 normalization violation and the harm that that would cause  
6 was substantial.

7 Q. Right. Okay. So what is the status of  
8 the -- the reallocation of the credits to Empire right now?

9 A. In September of 2010, we received a revised  
10 memorandum of understanding that reallocated the credits to  
11 Empire. So we are settled with the Empire reallocation,  
12 but that -- like, again, was just a few months ago.

13 Q. Okay. And so how long did that take?

14 A. We -- I believe we submitted the first  
15 proposal in March and we got the reallocation in September.  
16 Approximately six months.

17 Q. Okay. Approximately -- approximately six  
18 months. And so you don't have any philosophical objection  
19 or any objection if this Commission orders you to go back  
20 and seek the same kind of treatment for GMO that -- that  
21 Empire got, do you?

22 A. No. We would go back, if so ordered by the  
23 Commission, and we would include the Staff in that process.

24 Q. Okay. And you understand that -- that it --  
25 it would make a difference for the ratepayers of GMO?

1           A.       Yes.  However, I believe we have to follow  
2 what -- what the IRS does either yes or no in this  
3 subsequent reallocation in order to avoid a normalization  
4 violation.  In other words, if the IRS says yes, then we  
5 get to reallocate.  If they say no, then we don't get to  
6 reallocate.

7           Q.       Do you think my feelings would be hurt if an  
8 arbitrator award was followed by the IRS but my Commission  
9 order wasn't?

10          A.       I can't speculate what the IRS would do.  
11 However, we believe at this time it may not go according to  
12 the way the Commission would like it to go or the Staff.

13          Q.       Well, and can you understand that if it does  
14 not go that way, then this commissioner might be inclined  
15 to go ahead and just disgorge all of the credits?  Can you  
16 understand that sentiment?

17          A.       Yes.  I definitely understand the sentiment.  
18 However, the harm that that would cause the ratepayers is  
19 substantial, and the Company.

20          Q.       Well, it wouldn't necessarily have to harm  
21 the ratepayers, would it?

22          A.       Not necessarily.  However, it's going to  
23 impact the financial condition and -- especially if we have  
24 to pay back the cash.  And I mean, I understand the -- the  
25 commissioner sentiment -- your sentiment on how it seems

1 unfair and we are working towards resolving that and we  
2 would be a part of that process.

3 Q. And it seems to me that you had a -- a joint  
4 business venture, you had a -- some people would argue a  
5 fiduciary duty to include your partners, they were  
6 certainly included in all the costs, but apparently one of  
7 the benefits was left out and, you know, now you're  
8 basically here in front of the Commission saying, well, you  
9 know, sorry it's too late and we don't know what the IRS is  
10 going to do.

11 You know, it's not my problem, but, you  
12 know, if you decide against the Company, then everyone will  
13 be harmed, when this is a problem that really KCP&L appears  
14 to have created. I mean, and do you see something wrong  
15 with that analysis?

16 A. I understand your concerns.

17 COMMISSIONER DAVIS: No further questions,  
18 Judge.

19 JUDGE DIPPELL: Thank you. Is there any  
20 further cross-examination based on the commissioner's  
21 question?

22 Staff?

23 MS. OTT: I have one question. And this is  
24 just a follow up with Commissioners Davis.

25 RE-CROSS-EXAMINATION BY MS. OTT:

1 Q. After you didn't include GMO in the initial  
2 arbitration because you didn't think that it had a strong  
3 case of winning in the arbitration panel, is that what I  
4 understood you saying?

5 A. We -- we believed KCPL had the stronger case  
6 than the other parties. And so we -- we believed that  
7 ultimately we would be successful, so we didn't ultimately  
8 have GMO join the arbitration.

9 Q. So when KCPL was not successful with Empire,  
10 KCPL didn't make a decision for GMO, then, to subsequently  
11 follow a second -- an additional arbitration, then, to seek  
12 a similar order. Correct?

13 A. Not at that time.

14 MS. OTT: No further questions.

15 JUDGE DIPPELL: Thank you. Is there  
16 redirect?

17 MR. ZOBRIST: Yes.

18 REDIRECT EXAMINATION BY MR. ZOBRIST:

19 Q. Ms. Hardesty, is this a partnership between  
20 the co-owners in Iatan 2?

21 A. No.

22 Q. As the commissioner said, is it a joint  
23 business venture?

24 A. No.

25 MR. ZOBRIST: And if I could, I'd like to

1 mark excerpts from the Iatan Unit 2 and Common Facilities  
2 Ownership Agreement. I guess that would be, Judge -- if  
3 you could give me a number, please.

4 JUDGE DIPPELL: Just one moment. This would  
5 be a KCPL number. And I believe you're on KCPL Exhibit  
6 105. And is -- is this a confidential document? No.  
7 Okay. Thank you.

8 (Wherein; KCP&L Exhibit No. KCPL 105 was  
9 marked for identification.)

10 BY MR. ZOBRIST:

11 Q. And Ms. Hardesty, I've marked as Exhibit 105  
12 a portion of the Iatan Unit 2 and Common Facilities  
13 Ownership Agreement; is that correct?

14 A. Yes.

15 Q. Okay. Now, on the second page of this  
16 exhibit in the second paragraph from the bottom, what does  
17 it say with regard to how the owners are treated? Are they  
18 joint owners or are they tenants in common?

19 A. It says they are tenants in common.

20 Q. Okay.

21 A. Each with an undivided ownership interest.

22 Q. Okay. Now, if you would turn to Article 9,  
23 which is marked in this Exhibit as Page 37. I think it's  
24 just four pages back. What does Article 9 deal with?

25 A. The taxes and the election out of

1 partnership treatment.

2 Q. Okay. What did the co-owners do with regard  
3 to partnership treatment?

4 A. They elected out of partnership treatment in  
5 this operating agreement and filed that with the IRS.

6 Q. Okay. And if you would look eight lines  
7 down on the 37th page of the agreement -- and again, we're  
8 in Section 9.1. Do you see where it says, In this regard?

9 A. Yeah. Yes.

10 Q. And would you please read that into the  
11 record?

12 A. In this regard, the owners do not intend to  
13 create any joint venture, partnership, association, taxable  
14 as a corporation or other entity for the conduct of any  
15 business for profit. The owners authorize KCPL to prepare  
16 and file a return satisfying the requirements of the United  
17 States Treasury regulations 1.761-2(b)(2) and on which the  
18 election for the arrangements to be excluded from the  
19 provisions of Subchapter K is set forth.

20 Q. Okay. Thank you. Now, what does Subsection  
21 B of Section 9.1 state as far as what each of the owners  
22 are to do with regard to filing tax returns?

23 A. It says to the extent possible, KCPL and all  
24 the owners shall treat separately -- shall each separately  
25 report and pay for all real property, franchise, business,



1 or other taxes and fees.

2 MR. ZOBRIST: Okay. Judge, I moved the  
3 admission of Exhibit 105.

4 JUDGE DIPPELL: Would there be any objection  
5 to Exhibit KCPL 105?

6 Seeing none then, I will admit Exhibit 105.

7 (Wherein; KCP&L Exhibit No. KCPL 105 was  
8 received into evidence.)

9 BY MR. ZOBRIST:

10 Q. And Ms. Hardesty, do you have a copy of KCPL  
11 297? That's the exhibit that Ms. Ott handed you that had a  
12 number of letters attached to it?

13 A. I believe so. The Empire documents?

14 Q. Right. If you would turn to what is marked  
15 as joint Exhibit 9, which is a letter from Mr. Downey at  
16 KCPL to Mr. Gibson at Empire District Electric Company, do  
17 you see that?

18 A. Yes.

19 Q. Okay. Now, does this generally recite the  
20 basis upon which KCPL initially rejected the Empire claims?

21 A. Yes.

22 Q. Okay. And on Page 2, at the top of the  
23 first full agreement, does it say the central tax principal  
24 of the agreement is that arrangement is not a partnership?

25 A. It does.

1 Q. Okay. And later on in the next to the last  
2 paragraph does it also cite Section 9.1 with regard to the  
3 co-owners opting out of the partnership agreement?

4 A. It does.

5 MR. ZOBRIST: Judge I'd like to have marked  
6 the private letter ruling that was referred to by  
7 Ms. Hardesty on cross-examination.

8 JUDGE DIPPELL: That will be marked KCPL  
9 106. Does that have a number or some official identifier?

10 MR. ZOBRIST: Yes.

11 JUDGE DIPPELL: Number 200945006, release  
12 date 11/06/2009.

13 (Wherein; KCP&L Exhibit No. KCPL 106 was  
14 marked for identification.)

15 MR. ZOBRIST: That's correct. And the  
16 letter itself as I understand, was issued to the taxpayer  
17 in July 2009, but was not publicly released until November  
18 6th, 2009.

19 JUDGE DIPPELL: And this is also a public  
20 document?

21 MR. ZOBRIST: Yes. And sorry, Judge, could  
22 you give me the exhibit number again?

23 JUDGE DIPPELL: 106. KCPL 106.

24 MR. ZOBRIST: Thank you.

25 BY MR. ZOBRIST:

1 Q. Ms. Hardesty, can you identify Exhibit 106?

2 A. I've seen this before, yes.

3 Q. And what is this document?

4 A. This is a private letter ruling issued by  
5 the Internal Revenue Service regarding some investment tax  
6 credits of one company and whether or not those tax credits  
7 could be either paid or reallocated to another company.

8 Q. Okay. And what -- what were the tax -- what  
9 was the taxpayer in this case? Was it a regulated public  
10 utility.

11 A. It was.

12 Q. Okay. And I know that the Commission, as  
13 well as the judge, can -- can read all this, but -- but  
14 generally what was the issue of -- in this private letter  
15 ruling that was sought by the utility?

16 A. One utility was selling assets to a second  
17 utility and the -- there was some investment tax credits  
18 remaining on the books of the original utility that would  
19 be written off and the Commission wanted to be able to  
20 transfer the benefits of those investment tax credits to  
21 the buying utility. And the IRS essentially said in this  
22 case that it could not reallocate the credits nor could it  
23 pay cash because that would be an indirect violation.

24 Q. Okay. Okay. And so the -- the IRS's  
25 conclusion in this case was what would happen if the

1 Commission either directed a reallocation or if a cash  
2 payment were directed and that had occurred?

3 A. That would be a normalization violation.

4 Q. And what would be the consequence of such a  
5 normalization violation?

6 A. The penalty provisions of the Internal  
7 Revenue Code associated with that would be applied and they  
8 would have to repay any outstanding credits that were on  
9 the books of the selling utility.

10 Q. Okay. And what about the buying utility?  
11 what would be the consequences to the buying utility?

12 A. I believe it would also be a normalization  
13 violation. However, I don't recall what the penalty was  
14 there.

15 Q. Now, Ms. Ott asked you some questions about  
16 consolidated returns. Do you recall that?

17 A. Yes.

18 Q. Okay. Do -- well, who owned the tax credits  
19 in this case? Was it -- well, who owned them?

20 A. Kansas City Power and Light Company was  
21 allocated the credits originally.

22 Q. And what ability does a holding company have  
23 to take the cracks -- tax credits that is one subsidiary  
24 has and reallocate them to another?

25 A. The consolidated tax return rules don't

1 allow us to reallocate credits from one entity that it's  
2 generated them to another entity.

3 Q. Okay.

4 A. Even if they're within the same consolidated  
5 group.

6 Q. Okay. And why is that? what's -- what's  
7 the reason for that, that you can't just shuffle around tax  
8 credits between subsidiaries?

9 MS. OTT: I'm going to object. That's  
10 beyond the scope of cross-examination. The question was  
11 just whether or not they file consolidated tax return. It  
12 didn't go into the methodology behind consolidated tax  
13 returns.

14 MR. ZOBRIST: well, I think this is fair --  
15 fairly probing an issue that she opened, Judge.

16 MS. OTT: I believe you just opened. It  
17 that was beyond the scope of cross-examination.

18 JUDGE DIPPELL: I'm going to overrule. I  
19 believe that he's getting to the explanation for the reason  
20 for her answer to your question.

21 BY MR. ZOBRIST:

22 Q. And I believe my question is, why are  
23 subsidiaries not permitted to either share or reallocate or  
24 shuffle back and forth investment tax credits?

25 A. I'm not sure I can answer to why the IRS has

1 set those rules. However, you are required -- there has to  
2 be a regulation or Internal Revenue Code section that  
3 allows you to do that and there are no sections within the  
4 consolidated return regs.

5 Q. Does Great Plains Energy own Iatan 2?

6 A. It -- through its subsidiaries, it owns a  
7 portion. However, Great Plains Energy itself does not own  
8 Iatan 2?

9 A. Okay.

10 Q. Now, are -- Ms. Ott asked you about the 2007  
11 Department of Energy application, the successful  
12 application. Correct?

13 A. Yes.

14 Q. Okay. And -- and I believe you told her  
15 that you were involved in that application?

16 A. I was.

17 MR. ZOBRIST: Okay. Judge, I'd like to ask  
18 Ms. Hardesty to look at a portion of that application if I  
19 could bother you for another number.

20 JUDGE DIPPELL: That would be KCPL 107.

21 (Wherein; KCP&L Exhibit No. KCPL 107 was  
22 marked for identification.)

23 BY MR. ZOBRIST:

24 Q. Okay. Ms. Hardesty, I've handed you  
25 excerpts from the October 30, 2007 application for Section

1 48A, advanced coal credits. Do you recognize that  
2 document?

3 A. I do.

4 Q. Okay. Is this the application that was  
5 submitted by KCP&L in October 2007?

6 A. Portions of it, yes.

7 Q. Yeah. Right. These -- these are excerpts of  
8 that; is that correct?

9 A. That's correct.

10 Q. Okay. And -- and you recognize this  
11 document even though it doesn't have the signatures of  
12 either Mr. Easley or Mr. Cline on the first page?

13 A. It appears to be the same document, yes.

14 Q. And I would ask you to turn, if you would,  
15 page to -- Page 4 that is entitled Section 5 Application  
16 For Certification. Do you see that?

17 A. Yes.

18 Q. And who has made the application in this  
19 case?

20 A. Kansas City Power and Light Company.

21 Q. And is it -- is its taxpayer identification  
22 number set forth there?

23 A. It is.

24 Q. Okay. And this -- this application was made  
25 for \$125 million in tax credits related to Section 48A?

1 A. Yes.

2 Q. Okay. Now, would you turn to Page 11 of  
3 Exhibit 107?

4 A. I'm there.

5 Q. Okay. Under financing and ownership  
6 structure, what does the application set forth?

7 A. Do you want me to read it or do you want me  
8 to just --

9 Q. Just generally what does it inform the IRS  
10 and the Department of Energy?

11 A. It -- it -- if identifies all of the owners  
12 and identifies that they are tenants in common with  
13 undivided ownership interest.

14 Q. And on the next page, Page 12 were the  
15 representative ownership shares of each of the co-owners  
16 set forth?

17 A. They are.

18 Q. Okay. And on the next to the last page,  
19 which was Page 30 of the application at the bottom, did it  
20 indicate that the owners had entered into the Iatan Unit 2  
21 and Common Facilities Ownership Agreement?

22 A. It does.

23 Q. Okay. And at the top of the next page, the  
24 final page of Exhibit 107, did it set forth again the  
25 percentage ownership interests of each of the co-owners?



1 A. It does.

2 Q. Okay. And so that information became  
3 available to both the Department of Energy and the Internal  
4 Revenue Service back in the fall of 2007?

5 A. Yes. It was also in the original  
6 application, but yes, it was in the 2007 application as  
7 well.

8 Q. And when -- pardon. When was the original  
9 application filed?

10 A. It was filed in 2006.

11 MR. ZOBRIST: Okay. Judge, I offer Exhibit  
12 107.

13 JUDGE DIPPELL: Is there any objection to  
14 Exhibit 107?

15 Hearing none, I will admit KCPL 107.

16 (Wherein; KCP&L Exhibit No. KCPL 107 was  
17 received into evidence.)

18 MR. ZOBRIST: And I believe I neglected to  
19 offer Exhibit 106, the private letter ruling, and I do so  
20 at this time.

21 JUDGE DIPPELL: And is there any objection  
22 to Exhibit 106?

23 Hearing none, I will admit Exhibit 106.

24 (Wherein; KCP&L Exhibit No. 106 was received  
25 into evidence.)

1 MR. ZOBRIST: I think I'm just about done,  
2 Judge, but I want to look at my notes here real quick.

3 BY MR. ZOBRIST:

4 Q. with regard to private letter rulings, of  
5 what use are they to taxpayers?

6 A. Although they cannot recite it as precedent  
7 it gives us an idea of how the IRS has -- will treat a  
8 similar situation for another taxpayer.

9 Q. Now, were you involved in the practice of  
10 public accounting before going to work for KCP&L?

11 A. At one -- my early career I was at a private  
12 accounting firm before I went to Sprint and then ultimately  
13 KCPL.

14 Q. And -- and did you, as a private  
15 practitioner in public accounting, did you rely upon  
16 private letter rulings in giving clients advice?

17 A. Yes.

18 Q. Okay.

19 MR. ZOBRIST: Judge, I think that's all I  
20 have.

21 JUDGE DIPPELL: Thank you. I believe then  
22 that that is all for Ms. Hardesty on this issue, unless  
23 Commission, did you have another question?

24 COMMISSIONER DAVIS: No. Can -- Judge, can  
25 I inquire of Mr. Zobrist for a moment?

1 JUDGE DIPPELL: Yes.

2 COMMISSIONER DAVIS: Mr. Zobrist, when the  
3 original tax credit application and I guess succeeding tax  
4 credit applications were filed, did KCP&L ever notify  
5 Empire or Aquila that they were making it a tax credit  
6 application for \$125 million?

7 MR. ZOBRIST: Judge, I think -- I think the  
8 witness can answer that. I'd be glad to -- do you want  
9 to -- I'd be glad to answer it too, but you may have sworn  
10 testimony that you can get on the record.

11 COMMISSIONER DAVIS: Okay.

12 THE WITNESS: I do not believe with the  
13 first application, since I wasn't there, I'm not aware of  
14 any conversations with the other owners. And subsequent  
15 with the second application, I'm not aware of any  
16 conversations with the subsequent owners other than in a  
17 simple conversation with the GMO tax director or Aquila tax  
18 director saying that that we were filing an application.  
19 Then we shortly thereafter acquired them so it became sort  
20 of --

21 COMMISSIONER DAVIS: Moot point?

22 THE WITNESS: -- moot point. Yeah.

23 COMMISSIONER DAVIS: Okay. Now, I'm going  
24 to go ahead and -- well, let me go ahead -- can I go back  
25 and ask Mr. Zobrist some more questions?

1 JUDGE DIPPELL: Yes.

2 COMMISSIONER DAVIS: Maybe I -- I might need  
3 to inquire of Mr. Conrad here too. Okay. Mister --  
4 Mr. Zobrist can you refresh my recollection? It's been a  
5 while since I went to the law school. What are tenants in  
6 common?

7 MR. ZOBRIST: Well, tenancy in common, I  
8 guess the easiest way is to contrast it with joint  
9 ownership. It is where you own a portion of an asset where  
10 as in joint owners own jointly. So that they each own 100  
11 percent of the asset. And here you have tenants in common  
12 who own certain percentages and no more, no less.

13 COMMISSIONER DAVIS: Right. But it's --  
14 you'd agree that here in this case it's an undivided  
15 percentage?

16 MR. ZOBRIST: Correct. That's what the  
17 ownership agreement states.

18 COMMISSIONER DAVIS: Right. And the  
19 ownership agreement states that KCP&L Aquila, Empire  
20 Electric share all of the O&M costs of Iatan 2?

21 MR. ZOBRIST: In a proportional --

22 COMMISSIONER DAVIS: Proportionately.

23 MR. ZOBRIST: Correct.

24 COMMISSIONER DAVIS: Correct. And when  
25 Iatan 2 doesn't generate at full capacity, the tenants in

1 common receive a prorata share according to their portion  
2 of the power; is that correct?

3 MR. ZOBRIST: I believe that's correct.

4 (REPORTER'S NOTE: At this point, a portion  
5 of the transcript is confidential and can be found in  
6 volume 37, Page 3947.)

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

1 MR. ZOBRIST: well, Judge, that was supposed  
2 to be highly confidential -- Commissioner.

3 COMMISSIONER DAVIS: Oh, okay. All right.  
4 No further questions, Judge. Thank you.

5 MR. ZOBRIST: I would also say it was an  
6 arbitration panel. It was, you know, three arbitrators.

7 COMMISSIONER DAVIS: Right. Three -- I  
8 thought I read that in Missouri Lawyers Weekly,  
9 Mr. Zobrist. Did I not read it in Missouri Lawyers Weekly?

10 MR. ZOBRIST: You shouldn't have.

11 MR. CONRAD: I hear a bell unringing.

12 MR. ZOBRIST: Thank you.

13 JUDGE DIPPELL: Let me ask then if there's  
14 any additional recross based on Commissioner's last  
15 question of Ms. Hardesty?

16 All right then. Any additional redirect?

17 MR. ZOBRIST: Can we go back and, you know,  
18 to Mr. Conrad's point about unringing the bell, can we  
19 just -- even though it's out in the EFIS sphere, can we  
20 just take that Q and A and make it HC?

21 JUDGE DIPPELL: We can make that particular  
22 question and answer highly confidential and mark it so.  
23 I'll ask the court reporter to do so in the transcript.

24 MR. ZOBRIST: Thank you, Judge.

25 JUDGE DIPPELL: All right then. I believe

1 that that is all for you, Ms. Hardesty for -- on this issue  
2 and you may step down.

3 THE WITNESS: Thank you.

4 (Witness excused.)

5 JUDGE DIPPELL: Okay. It's quarter to 6:00.  
6 How much -- how long do we expect Staff's two witnesses to  
7 take? Can we wrap them up in an hour's time?

8 MR. ZOBRIST: Oh, yes. Yes.

9 JUDGE DIPPELL: All right. Let's take a  
10 quick ten-minute break and come back with Staff's two  
11 witnesses and we'll finish off. Let's go off the record.

12 (A recess was taken.)

13 JUDGE DIPPELL: Let's go back on the record  
14 then.

15 MS. OTT: Staff calls Paul Harrison.

16 (Witness sworn.)

17 JUDGE DIPPELL: Go ahead, Ms. Ott when  
18 you're ready.

19 PAUL HARRISON testifies as follows:

20 DIRECT EXAMINATION BY MS. OTT:

21 Q. Please state your name for the record.

22 A. Paul R. Harrison.

23 Q. Whom are you employed and what capacity?

24 A. I'm employed by the Missouri Public Service  
25 Commission as a regulatory auditor.



1 Q. And are you the same Paul Harrison that has  
2 previously caused to be filed prepared sections of the cost  
3 of service report, rebuttal and surrebuttal testimony,  
4 which has been previously marked for identification as KCPL  
5 222 HC, which would be your rebuttal in the KCPL case?

6 A. Yes.

7 Q. 223 HC, proprietary and NP as surrebuttal?

8 A. Yes.

9 Q. And then in the GMO case, surrebuttal marked  
10 222 HC and proprietary and NP?

11 A. Yes.

12 Q. With respect to your pre-filed testimony,  
13 was that prepared by you or under your direct supervision  
14 or under direct supervision?

15 A. Yes.

16 Q. Do you have any correction to make to your  
17 testimony at this time?

18 A. No.

19 Q. And if I were to ask you the same questions  
20 today, would your answers be the same?

21 A. Yes.

22 Q. would they be true, accurate to your best  
23 information knowledge and belief?

24 A. Yes

25 MS. OTT: with that I'd like to offer KCPL

1 222 HC, KCPL 223 HC proprietary and NP, and then GMO 222 HC  
2 into the record.

3 JUDGE DIPPELL: All right. Would there be  
4 any objection to KCPL 222 and 223 with all of its  
5 confidential and non-confidential and proprietary versions  
6 and GMO 222 HC?

7 MR. ZOBRIST: No objection.

8 JUDGE DIPPELL: Seeing no objection, then I  
9 will admit those documents.

10 (Wherein; Staff Exhibit Nos. KCPL 222 HC,  
11 KCPL 223 HC, KCPL 223 NP, and GMO 222 HC were received into  
12 evidence.)

13 MS. OTT: And with that, I'll tender  
14 Mr. Harrison for cross-examination.

15 JUDGE DIPPELL: All right. I don't believe  
16 we have too many options. Is there cross-examination from  
17 GMO?

18 MR. ZOBRIST: Yes, Judge.

19 CROSS-EXAMINATION BY MR. ZOBRIST:

20 Q. Good evening, Mr. Harrison.

21 A. Good evening.

22 Q. Now, I understand you've been with the  
23 Public Service Commission since January 2000?

24 A. That's correct.

25 Q. Okay. And what was your position prior to

1 that?

2 A. Prior to going to work here at the  
3 Commission?

4 Q. Yes, sir.

5 A. I was a manager for tool warehouse outlet.

6 Q. And were you engaged in the practice of  
7 public accounting at tool warehouse?

8 A. No.

9 Q. Okay. Are you a certified public  
10 accountant?

11 A. No.

12 JUDGE DIPPELL: Mr. Harrison, can I get you  
13 to you talk into the microphone? Thank you.

14 BY MR. ZOBRIST:

15 Q. Have you ever been employed in any capacity  
16 by a public accounting firm?

17 A. No.

18 Q. Have you ever been employed in any capacity  
19 by a law firm that provided tax or business advice?

20 A. No.

21 Q. Okay. Have you ever worked for a public  
22 utility as an accountant or an auditor?

23 A. No.

24 Q. Have you worked in any corporations;  
25 accounting, finance, controller or related type of

1 division?

2 A. No.

3 Q. Now, I understand you were in the Air Force  
4 for 23 years, sir?

5 A. That's correct.

6 Q. Did you work in an accounting position  
7 during those years of service?

8 A. I worked with budgets, put together budgets,  
9 maintained budgets for the squadron and the wing.

10 Q. And that was for, obviously, United States  
11 Air Force, a governmental entity. Correct?

12 A. Correct.

13 Q. Okay. Now, in this case, Mr. Harrison, are  
14 you familiar with the Iatan Unit 2 and Common Facilities  
15 Ownership Agreement?

16 A. Yes, I am. I have -- I've review it.

17 Q. And I'm just going to call that the  
18 ownership agreement, if that's all right with you.

19 A. Okay.

20 Q. Am I correct that the owners who are parties  
21 to that agreement are tenants in common with each having an  
22 undivided ownership interest?

23 A. Yes.

24 Q. Okay. And am I correct that the ownership  
25 shares, those specific percentages of each of the co-owners

1 is set forth in that agreement?

2 A. Yes.

3 Q. Okay. Now, in your surrebuttal there are  
4 certain references to partners. Do you recall that, sir?

5 A. Yes.

6 Q. Okay. And in that context, you were not  
7 referring to them as partners for tax purposes, were you?

8 A. I was referring to them as -- as owners as  
9 far as the agreement, the owner agreement.

10 Q. Well, they actually are not partners in the  
11 agreement, isn't that true?

12 A. It's called a joint ownership agreement.

13 Q. Okay. Do you have before you Exhibit 105  
14 that I marked while Ms. Hardesty was on the stand?

15 A. I don't believe so.

16 Q. If I could ask you, sir, to turn to the next  
17 to the last page of Exhibit 105. It's actually Page 37 of  
18 the agreement.

19 A. Okay. I'm there.

20 Q. Okay. And am I correct that Section 9.1(a),  
21 paren, little a, close paren -- states that the owner --  
22 owners agree that they intend that the arrangements  
23 provided for in this agreement and other ancillary  
24 agreements entered into in connection herewith -- and then  
25 it says -- paren -- (collectively the arrangements) --

1 closed paren -- be excluded from the application of  
2 Subchapter K of Chapter 1 of Subtitle A of the Internal  
3 Revenue Code of 1986 as amended -- paren -- (the code) --  
4 close paren, period.

5 Did I read that correctly?

6 A. You did.

7 Q. Okay. What is Subchapter K?

8 A. I'm not sure.

9 Q. Okay. Do you know whether that is the  
10 subchapter that deals with partnerships and partners?

11 A. I don't know.

12 Q. Okay. If you would skip down to about the  
13 eighth line of that section. And off to the right margin  
14 it starts, In this regard. Do you see that sir?

15 A. I see it.

16 Q. Okay. Let me just read that into the  
17 record. It states, quote, "In this regard, the owners do  
18 not intend to create any joint venture, partnership  
19 association, taxable as a corporation or other entity for  
20 the conduct of any business for profit, close quote. Did I  
21 read that correctly?

22 A. You did.

23 Q. Does it appear from this sentence that the  
24 owners who were a party to the Iatan 2 ownership agreement  
25 did not intend to create a partnership?

1 A. It says that they do not intend to create  
2 any joint venture or partnership.

3 Q. Thank you. So do you believe in reading  
4 this now that it's clear that they were not partners?

5 A. It's my understanding that they were -- they  
6 had a joint ownership agreement and they were partners in  
7 the Iatan 2.

8 Q. Okay. Do you -- can you quote me any  
9 section of the ownership agreement where it defines the  
10 owners as partners?

11 A. No.

12 Q. Okay. And if you would turn to Page 1 of  
13 the agreement -- I'm sorry, Page 2 of Exhibit 105, this --  
14 these excerpts from the agreement. Am I correct that in  
15 the second paragraph from the bottom it states that the  
16 owners are tenants in common each with an undivided  
17 ownership interest therein as herein provided?

18 A. Yes.

19 Q. Okay. Now, have you ever seen a partnership  
20 agreement?

21 A. No.

22 Q. Okay. And do you know what the  
23 characteristics of a partnership are versus a corporation?

24 A. No.

25 Q. Okay. And you're not a lawyer, are you,

1 sir?

2 A. No.

3 Q. Okay. In -- in your preparation for the  
4 case, did you review the application that Kansas City Power  
5 and Light Company made to the Department of Energy and the  
6 Internal Revenue Service?

7 A. I did.

8 Q. Okay.

9 MR. ZOBRIST: And if -- if the court  
10 reporter could hand the witness Exhibit 106, I'd appreciate  
11 it.

12 BY MR. ZOBRIST:

13 Q. Mr. Harrison, does Exhibit 106 appear to be  
14 excerpts -- I'm sorry, I apologize. I asked the court  
15 reporter to hand the witness Exhibit 107.

16 A. I have 107.

17 Q. Okay. Does -- does that appear to be  
18 excerpts from the application that KCPL submitted to the  
19 Department of Energy and --

20 A. Yes, it does.

21 Q. Okay. And am I correct that if you turn to  
22 the last page of Exhibit 107, which is actually Page 31 to  
23 the full application, that the respective ownership  
24 interests of KCPL --

25 A. Where are you reading now?



1 Q. At the top of Page 31, sir, in the boxes?

2 A. Okay.

3 Q. Am I correct that at the top of Page 31 the  
4 ownership shares of each of the owners is set forth there?

5 A. Yes, it is.

6 Q. Okay. And that has KCPL owning 54.71  
7 percent?

8 A. That is correct.

9 Q. Okay. And then Aquila 18 percent?

10 A. Yes.

11 Q. Okay. And then Empire at 12 percent; is  
12 that correct?

13 A. That's correct.

14 Q. Okay. Thank you. Now, the final  
15 arbitration award, which is attached as Schedule 1 to your  
16 surrebuttal testimony, are you familiar with that?

17 A. I am.

18 Q. Okay. And am I correct that in its first  
19 full paragraph it did state that Aquila did own 18 percent  
20 of the project?

21 A. Yes. They owned 18 percent of the project.

22 Q. Okay. Now, sir, in your surrebuttal at Page  
23 2 you stated that KCPL did not advise either the IRS or the  
24 DOE or the arbitration panel that GMO or its predecessor,  
25 Aquila, was an 18 percent owner of Iatan 2. It's clear --

1 A. Could you tell me where you're reading from?

2 Q. Yeah. It was Page 2 of your surrebuttal,  
3 Lines 22 through 24.

4 A. Okay. I'm there.

5 Q. Okay. And so if we look at the first page  
6 of the arbitration award, the panel did know that Aquila  
7 owned 18 percent of the project, didn't it?

8 A. It was included in the arbitration  
9 agreement.

10 Q. Okay. And as we just went through the  
11 excerpts of the application to the Department of Energy,  
12 Aquila's 18 percent ownership -- 18 percent ownership share  
13 was also communicated to the Department of Energy.  
14 Correct? And that's Exhibit 107.

15 A. Yes, it was.

16 Q. Okay. And if you go back a couple of pages  
17 in Exhibit 107 to Page 12, the ownership percentages are  
18 set forth there toward the bottom of that page as well, are  
19 they not?

20 A. They are.

21 Q. Okay. Now, sir, did you have occasion to  
22 serve a data request upon Staff requesting that the Company  
23 advise you with regard to the private letter rulings that  
24 Ms. Hardesty talked about in her rebuttal testimony?

25 A. I did.

1 Q. Okay.

2 JUDGE DIPPELL: I think I need one more,  
3 Mr. Zobrist.

4 MR. ZOBRIST: Okay.

5 JUDGE DIPPELL: Now that you've gotten all  
6 the way back to your seat. Thank you.

7 (Wherein; KCP&L Exhibit No. KCPL 108 was  
8 marked for identification.)

9 BY MR. ZOBRIST:

10 Q. Mr. Harrison, is Exhibit 108 the response of  
11 the Company to your -- it says interrogatories set MPSC  
12 2010/12/29, and specifically Question Number 0124.4?

13 A. Yes.

14 Q. Okay. And am I correct that this set forth  
15 a list of private letter rulings abbreviated PLR in  
16 response to your data request?

17 A. Yes.

18 Q. Okay.

19 MR. ZOBRIST: I move for the admission of  
20 Exhibit 108, Judge.

21 JUDGE DIPPELL: And that's KCPL 108. Would  
22 there be any objection to KCPL 108?

23 Seeing none, I will admit it.

24 (Wherein; KCP&L Exhibit No. KCPL 108 was  
25 received into evidence.)

1 BY MR. ZOBRIST:

2 Q. Mr. Harrison, did you review any of the  
3 private letter rulings that were listed here by the  
4 Company?

5 A. I reviewed all of them. I went through  
6 them.

7 Q. Okay. And am I correct that there were a  
8 group where the IRS said there would not be a violation of  
9 a normalization rule?

10 A. Yes.

11 Q. Okay. And there were about a half a dozen  
12 instances where the IRS said that there would be a  
13 violation of the normalization rules?

14 A. Yes.

15 Q. Okay. And would you agree that the  
16 taxpayers who filed those requests for private letter  
17 rulings were interested in the opinion of the Internal  
18 Revenue Service?

19 A. Yes.

20 Q. Okay. And would you agree that violations  
21 of the normalization principles do have financial  
22 consequences to the parties that they affect?

23 A. They possibly could, yes.

24 Q. Okay. And one of the effects could be the  
25 disallowance of the use of tax credits?

1 A. Yes.

2 Q. And one of the other consequences could be  
3 the repayment of tax credits that have been previously  
4 taken by the taxpayer?

5 A. Yes.

6 Q. Okay. And would you agree that private  
7 letter rulings are considered by taxpayers and tax experts  
8 as instructive tools to decide what to with regard to their  
9 tax matters?

10 A. They are a matter of information, yes.

11 Q. Okay. And are they regularly relied upon by  
12 professionals in rendering opinions in providing guidance  
13 to taxpayers?

14 A. I don't know.

15 Q. Okay. And did you read specifically a  
16 private letter ruling 2009/45006, the one that was admitted  
17 into evidence when Ms. Hardesty was on the stand?

18 A. Yes, I did.

19 Q. Okay. And what does that private letter  
20 ruling hold?

21 A. what does it what?

22 Q. what does it state? what advice did the IRS  
23 impart to the taxpayer in that case?

24 A. well, that private letter ruling that I  
25 looked at did not -- I don't believe it was on point for

1 this case here because it was for a transfer of the ITC as  
2 part of the sale of the -- the gas utility to another --  
3 another regulated utility.

4           So it -- and these were dealing with  
5 accumulated deferred income taxes not a current investment  
6 tax credit like what's going on right now with KCPL.

7           Q.     Okay. The private letter ruling did say  
8 that if this utility buyer and this utility seller  
9 reallocated those tax credits pursuant to the stipulation  
10 that was filed with the regulatory utility Commission in  
11 that case, that that would result in a normalization  
12 violation though, did it not?

13          A.     It did say that it would result in a  
14 normalization violation, yes.

15          Q.     Okay. And it essentially said that neither  
16 party would be able to take advantage of any of the those  
17 investment tax credits if there were a normalization  
18 violation. Correct?

19          A.     I believe that's correct.

20          Q.     And so it would affect both the buyer as  
21 well as the seller. Correct?

22          A.     Yes.

23          Q.     Okay. And it also stated that if the  
24 parties had gone ahead and either reallocated or exchanged  
25 cash representing the value of those investment tax

1 credits, that all tax -- all credits for tax years that  
2 were open under the statute of limitation would be  
3 recaptured?

4 A. Do you have a copy of that document?

5 Q. It's Exhibit 107. And specifically I'm  
6 referring to Page 7.

7 MS. OTT: Mr. Zobrist, do you mean Exhibit  
8 106. Because I have Exhibit 107 as --

9 BY MR. ZOBRIST:

10 Q. I'm sorry. I meant 106.

11 A. 106.

12 Q. I meant 106.

13 A. And 105.

14 Q. I meant 106, the one that has the Internal  
15 Revenue Service at the top.

16 A. And could you refer -- refer me to where  
17 you're reading from?

18 Q. It's the third paragraph from the bottom,  
19 the thick paragraph.

20 A. Of which page?

21 Q. Page 7. And this is in the section that  
22 begins the previous page. It says, Issue for sanctions for  
23 normalization violation. In the middle of that  
24 paragraph -- and I'll just read it -- it says, Section 211B  
25 of the act provides that if a taxpayer fails to see meet

1 the normalization requirements for the ITC with respect to  
2 any public utility property in any year ending after  
3 December 31, 1985, all credits for tax years open under the  
4 statute of limitations at the time a final determination is  
5 rendered inconsistent with normalization requirements are  
6 recaptured. Do you see that, sir?

7 A. I do.

8 Q. what does recapture mean?

9 A. That it will have to be repaid to the IRS.

10 Q. Okay. Now, in this case if the Commission  
11 were to reallocate the advanced coal tax credits and the  
12 IRS were to find a normalization violation, is it true that  
13 KCPL would have to repay the tax credits that it has  
14 already claimed?

15 A. Could you repeat the question, please?

16 Q. Yeah. If -- if the Commission orders a  
17 reallocation and KCPL follows the Commission's order and  
18 the IRS says that's a normalization violation, KCPL would  
19 have to repay the tax credits that it has already claimed;  
20 isn't that true?

21 A. Yes.

22 Q. Okay. And that would be approximately \$52.3  
23 million?

24 A. I believe in a -- in Melissa's testimony she  
25 stated it was like \$29 million that had already used;



1 something like \$77 million, unused, uncommitted.

2 Q. Let me just ask you this: Did you disagree  
3 with the figures Ms. Hardesty cited in her testimony?

4 A. No.

5 Q. Okay. And so whatever those figures are, if  
6 a normalization violation were found, would you agree that  
7 KCPL would either lose the tax credits still on the books,  
8 whether it was advanced coal or other ITCs, and then they'd  
9 have to repay whatever they had claimed?

10 A. I believe that's the re -- recapture rules.

11 Q. Okay. And do you also agree in terms of  
12 losing what is on the books that if there is a violation of  
13 the normalization rules, you would lose the investment tax  
14 credits that are on your books?

15 A. And I don't believe the Staff disputes that.

16 Q. Okay. Okay. Now, Staff has not made any  
17 offer to stipulate that KCPL should allow to -- should be  
18 allowed to recover in its cost of service any of these tax  
19 credits that it would lose or have to repay if there were a  
20 normalization violation; isn't that true?

21 A. Could you repeat that question, please?

22 Q. Staff is not willing and you haven't  
23 stipulated or agreed in your testimony that if these losses  
24 occurred either having to pay back taxes or having to lose  
25 tax credits on the books, that it would be able to recover

1 those losses in the cost of service?

2 A. No, we have not.

3 Q. And Mr. Harrison, are you aware of any rule  
4 that would allow subsidiaries of the holding company to  
5 share or allocate tax credits among each other?

6 A. Not that I'm aware of.

7 MR. ZOBRIST: Okay. Judge, I don't have  
8 anything further. Thank you.

9 JUDGE DIPPELL: Thank you. Is there any  
10 redirect?

11 MS. OTT: Yes.

12 REDIRECT EXAMINATION BY MS. OTT:

13 Q. Mr. Harrison, Mr. Zobrist was discussing  
14 with you partnership -- the partnership of -- of the joint  
15 owners of the Iatan project. Were -- are you referencing  
16 partnership in like the legal entity ref--

17 A. No.

18 Q. As a legal entity?

19 A. No.

20 Q. Okay. I'd also like you to go back to  
21 Exhibit 106?

22 A. Okay.

23 Q. I think you were looking at Page 7?

24 A. Okay.

25 Q. Can I get you to read the last two

1 paragraphs on Page 7?

2 A. Where it starts with "except"?

3 Q. Yes.

4 A. Except as specifically determined above, no  
5 opinion is expressed or implied concerning the federal  
6 income tax consequence of the matter described above. This  
7 ruling is directed only to the taxpayer who requested it.  
8 Section 6110(k)(3) of the code provides it may not be used  
9 or cited as precedent in accordance with the power of  
10 attorney on file with this office. A copy of this letter  
11 is being sent to you -- or sent to your --

12 Q. Can you finish --

13 A. Sent to your authorized representative. We  
14 are also sending a copy of this letter ruling to the  
15 director.

16 Q. Okay. Now, of these private letter rulings  
17 which you received, were any directly on point with the  
18 issue before the Commission today?

19 A. They were not.

20 Q. Did any of the private letter rulings relate  
21 to a finding by a regulatory agency that a holding company  
22 failed to allocate tax credits equal -- equally between the  
23 two affiliates?

24 A. No.

25 Q. Now, Mr. Zobrist was talking about

1 normalization issues. Is Staff asking KCPL to commit a  
2 normalization violation?

3 A. No.

4 Q. Can you ask explain that to -- to me?

5 A. If the taxpayers cost of service is reduced  
6 more rapidly than what's the depreciable life of the asset,  
7 it would be -- in Staff's opinion that would be a  
8 normalization violation.

9 Q. So what is -- is Staff asking here?

10 A. Staff is just asking to allocate this cost  
11 between KCPL and GMO. They paid for all of the cost, 18  
12 percent of the all of the construction costs, all the O&M,  
13 all the payroll benefits, but yet they don't get any  
14 credits to offset it.

15 Q. Okay. And is Staff requesting that K-- KCPL  
16 allocate the credits prior to going to the IRS for a  
17 ruling?

18 A. The Staff's primary recommendation is to  
19 allocate the cost, but alternatively we've got on Page 23  
20 of my surrebuttal to get a private letter ruling or to set  
21 up an arbitration panel like -- like what was done with  
22 Empire Electric.

23 Q. Okay. Now, Mr. Zobrist asked about  
24 stipulations and then somehow got rephrased whether or not  
25 Staff was willing to stipulate a fact in your testimony.

1 was the answer in reference to settlement negotiations  
2 amongst the parties?

3 A. Could you repeat that question, please?

4 Q. Now, when Mr. Zobrist was asking about  
5 stipulations and whether or not Staff would be willing to  
6 stipulate to a fact?

7 A. Right.

8 Q. Do you know -- remember what he was talking  
9 about?

10 A. Right.

11 Q. Okay. Now, was your answer in reference to  
12 a settlement negotiation amongst parties?

13 A. No.

14 MS. OTT: I have nothing further. Thank  
15 you.

16 JUDGE DIPPELL: Thank you. Mr. Harrison, I  
17 believe that is all and you may step down.

18 THE WITNESS: Oh, I'm sorry.

19 JUDGE DIPPELL: Another Staff witness still?

20 Yes.

21 THE WITNESS: There you go, ma'am. Thank  
22 you.

23 (Witness excused.)

24 (Witness sworn.)

25 JUDGE DIPPELL: Thank you. Ms. Ott,

1 whenever you are ready.

2 KEITH A. MAJORS testifies as follows:

3 DIRECT EXAMINATION BY MS. OTT:

4 Q. Could you please state your name for the  
5 record?

6 A. Keith A. Majors.

7 Q. And whom are you employed and in what  
8 capacity?

9 A. I'm employed by the Missouri Public Service  
10 Commission as a utility regulatory auditor.

11 Q. And are you the same Keith Majors that has  
12 caused to be filed prepared portions of the cost of service  
13 report in both the KCPL and GMO case?

14 A. I am.

15 Q. And also KCPL Exhibit 230 HC, which is your  
16 rebuttal testimony?

17 A. I am.

18 Q. Surrebuttal KCPL 231 HC?

19 A. I am.

20 Q. Rebuttal GMO 229 HC?

21 A. I am.

22 Q. And then GMO surrebuttal 230?

23 A. Yes.

24 Q. Okay. Do you have any corrections to that  
25 testimony today?

1 A. No, I don't.

2 Q. Okay. And if I were to ask you the same  
3 questions today, would they be the same?

4 A. Yes, they would.

5 Q. And they'd be true and accurate to your best  
6 knowledge, information and belief?

7 A. They would.

8 MS. OTT: Okay. With that, I'd like to  
9 offer KCPL 230 HC, KCPL 231 HC, GMO 229 HC and GMO 230.

10 JUDGE DIPPELL: Would there be any objection  
11 to KCPL 230 and 231 and GMO 239, 229, and 230

12 MR. STEINER: Is -- just let me inquire. Is  
13 that the cost of service report?

14 MS. OTT: No.

15 JUDGE DIPPELL: No.

16 MR. STEINER: That's just his testimony in  
17 GMO?

18 MS. OTT: It's his rebuttal and surrebuttal  
19 in both KCPL and GMO.

20 MR. ZOBRIST: We don't have any objection.

21 JUDGE DIPPELL: All right. Then, I will  
22 admit those four documents.

23 (Wherein; Staff Exhibit Nos. KCPL 230 HC,  
24 KCPL 231 HC, GMO 229 HC, and GMO 230 were received into  
25 evidence.)

1 MS. OTT: And with that, I'll tender  
2 Mr. Majors for cross-examination.

3 JUDGE DIPPELL: Is there cross-examination  
4 by the Company?

5 MR. ZOBRIST: Okay. Thank you.

6 CROSS-EXAMINATION BY MR. ZOBRIST:

7 Q. Mr. Majors, I understand your testimony is  
8 just addressed to the fees and expenses that were incurred  
9 in the arbitration proceedings and the subsequent appeals?

10 A. Well, the -- the costs really to the  
11 arbitration proceedings were imbedded into the test year.  
12 And those -- those -- the other fees related to appeal  
13 have not been updated, but they are identified in my  
14 surrebuttal testimony.

15 Q. And were you aware that in the arbitration  
16 Kansas City Power and Light Company was the respondent or  
17 the defendant?

18 A. Yes, I am.

19 Q. Okay. And if KCP&L had not defended itself,  
20 it would have lost the claims that were brought by MJMEUC  
21 and KEPCo?

22 MS. OTT: Let me object to the question,  
23 calls for a legal conclusion or judge's ruling and adds  
24 speculation.

25 MR. ZOBRIST: Well, I think this is -- I'm



1 not trying to elicit a legal conclusion. I mean if KCPL  
2 hadn't defend it itself, if it hadn't shown up and defended  
3 the arbitration, isn't fair to assume KEPCo and MJMEUC  
4 would have won their claims?

5 JUDGE DIPPELL: He's asking -- I'm going to  
6 overrule the objection. He's asking -- his question was  
7 what the witness's understanding is. I will let him answer  
8 as to what his understanding is.

9 THE WITNESS: I don't know.

10 BY MR. ZOBRIST:

11 Q. Well, did KCPL defend itself against the  
12 MJMEUC and KEPCo claims in the arbitration?

13 A. I believe it entered into arbitration  
14 proceedings, yes, with -- with the parties being KEPCo  
15 MJMEUC and Empire.

16 Q. So you don't even know whether KCPL was a  
17 respondent or a defendant in the arbitration?

18 A. It participated at the arbitration.

19 Q. Are you not aware of the notices to  
20 arbitrate that were filed by KEPCo and MJMEUC in this  
21 case -- pardon me, in the arbitration?

22 A. I'm aware of those notices, yes.

23 Q. Okay. KCPL didn't sent out a notice to  
24 arbitrate, did it?

25 A. I don't believe so.

1 Q. Okay. And is it true that if the MJMEUC and  
2 KEPCo claims had been successfully sustained in the  
3 arbitration process, that that would have been a greater  
4 share over 15 percent than the Empire share of 12 percent  
5 of the tax credits?

6 A. I'm sorry. Could you -- could you repeat  
7 that?

8 Q. Are you familiar with the ownership shares  
9 of MJMEUC and KEPCo?

10 A. Yeah. Generally, yes.

11 Q. Have you read the arbitration order?

12 A. I have. It was attached to my surrebuttal  
13 testimony.

14 Q. Okay. Well, you understand that MJMEUC and  
15 KEPCo wanted either the tax credits or if they couldn't get  
16 tax credits they wanted the monetary equivalent of their  
17 ownership percentages of the tax credits?

18 A. I believe so, yes.

19 Q. Okay. So they wanted KCP&L either to write  
20 them a check or they wanted the arbitration panel to order  
21 KCPL to order they write them a check?

22 A. I believe so, yes.

23 Q. And KCPL hired lawyers and hired experts and  
24 spent money to defend against those claims?

25 A. They did.

1 Q. Okay. And am I correct that KCPL was  
2 successful in defeating those claims?

3 A. Part of the arbitration award was to refund  
4 KEPCo and MJMEUC their portion of the fees related to the  
5 research of the tax credit. So whether or not it was a  
6 clear black and white, whoever -- I -- I guess was -- was  
7 the victor of arbitration.

8 Part of the fees were refunded to KEPCo and  
9 MJMEUC, as well as if you -- doing the math, if you divide  
10 the portion that was awarded to Empire, it is more than  
11 their -- than their share of the ownership of -- of Iatan  
12 2.

13 It's a prorata rounded -- prorata share of  
14 the KEPCo and MJMEUC tax credits.

15 Q. Well, I'm speaking of -- I think you were  
16 referring to the charges that KCP&L made to the owners  
17 before the arbitration to do the investigation that  
18 preceded the Department of Energy application. Isn't that  
19 what you were referring to just now?

20 A. I was.

21 Q. Okay. Well, what I'm saying is, is that the  
22 legal fees and the expenses that you seek an adjustment for  
23 now, those fees and expenses have incurred in defending  
24 both the Empire claims as well as the MJMEUC and the KEPCo  
25 claims. Correct?

1 A. That would be correct, yes.

2 Q. Okay. And to the extent that KCPL was able  
3 to prevail on the KEPCo and the MJMEUC claims, those  
4 benefits were preserved for the KCP&L ratepayers?

5 A. They were.

6 MR. ZOBRIST: That's all I have, Judge.

7 JUDGE DIPPELL: All right. Then is there  
8 any redirect?

9 MS. OTT: No. Thank you.

10 JUDGE DIPPELL: Okay. I believe that ends  
11 your testimony this evening, Mr. Majors. You may step  
12 down.

13 (Witness excused.)

14 JUDGE DIPPELL: Okay. I think that  
15 concludes, then, the advanced coal credit and arbitration  
16 fees issue.

17 Let me just ask again about the KCPL earning  
18 tax situation. What was the situation on that issue?

19 MS. OTT: It's no longer an issue.

20 MR. STEINER: It's not going to be tried  
21 tomorrow.

22 JUDGE DIPPELL: Okay. Does that mean  
23 there -- has that one been part of a written stipulation at  
24 this point?

25 MR. STEINER: No. I think we were just

1 going to read into the record what we agreed to.

2 JUDGE DIPPELL: Okay.

3 MR. STEINER: But I don't --

4 JUDGE DIPPELL: Okay.

5 MR. STEINER: There has not been a  
6 settlement document filed.

7 JUDGE DIPPELL: Okay. So sometime before  
8 the end of the week, we'll need to get that agreement on  
9 the record.

10 MR. STEINER: Okay.

11 JUDGE DIPPELL: Is that -- okay. And then  
12 we'll start with cost of debt in the morning?

13 MR. FISCHER: Correct. Yeah. With  
14 Mr. Cline.

15 JUDGE DIPPELL: And I promised Mr. Lumley  
16 that we would get to his witness tomorrow, I believe, in  
17 the other issue. So we will forge ahead with the schedule  
18 as it is until we get through.

19 There was one -- it had also been brought up  
20 in the beginning about excusing witnesses or waiving cross  
21 on witnesses. I did not have any questions from any of the  
22 commissioners for any of those witnesses, so if you all  
23 need to take those things up among yourself or if that  
24 finishes Ms. Hardesty's testimony then --

25 I'll just put that out there so that you

1 know.

2 Any other scheduling issues or any other  
3 items that need to be taken up before we go off the record?

4 All right. Then, let's go off the record.  
5 We're adjourned for the evening. Be back at 8:30 tomorrow.

6 (The hearing was adjourned until 8:30 a.m.  
7 on February 15, 2011.)

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

CERTIFICATE OF REPORTER

I, Lisa M. Banks, CCR within and for the State of Missouri, do hereby certify that the witness whose testimony appears in the foregoing hearing was duly sworn; that the testimony of said witness was taken by me to the best of my ability and thereafter reduced to typewriting under my direction; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this hearing was taken, and further, that I am not a relative or employee of any attorney or counsel employed by the parties thereto, nor financially or otherwise interested in the of the action.

---

Lisa M. Banks, CCR

1	I N D E X	
2		PAGE
3	THE COMPANY'S	
4	TIM RUSH	
5	Direct Examination by Mr. Fischer	3799
	Questions by Commissioner Davis	3801
6	Cross-Examination by Mr. Mills	3811
	Cross-Examination by Mr. Williams	3812
7	Redirect Examination by Mr. Fischer	3816
8	BURTON CRAWFORD	
9	Direct Examination by Mr. Fischer	3823
	Cross-Examination by Mr. Williams	3824
10	Redirect Examination by Mr. Fischer	3828
11	CURTIS BLANC	
12	Direct Examination by Mr. Fischer	3831
	Cross-Examination by Mr. Conrad	3833
13	Cross-Examination by Mr. Williams	3835
	Questions by Commissioner Davis	3835
14	Recross-Examination by Mr. Woodsmall	3838
	Redirect Examination by Mr. Fischer	3839
15	MELISSA HARDESTY	
16	Direct Examination by Mr. Zobrist	3907
17	Cross-Examination by Ms. Ott	3908
	Questions by Commissioner Davis	3924
18	Recross-Examination by Ms. Ott	3930
	Redirect Examination by Mr. Zobrist	3931
19		
20	STAFF'S EVIDENCE	
21	LENA MANTLE	
22	Direct Examination by Mr. Thompson	3842
	Cross-Examination by Mr. Fischer	3843
23	Questions by Commissioner Davis	3861
	Recross-Examination by Mr. Conrad	3876
24	Recross-Examination by Mr. Fischer	3880
	Further Questions by Commissioner Davis	3883
25	Redirect Examination by Mr. Williams	3885



1	PAUL HARRISON	
2	Direct Examination by Ms. Ott	3949
	Cross-Examination by Mr. Zobrist	3951
3	Redirect Examination by Ms. Ott	3967
4	KEITH MAJORS	
5	Direct Examination by Ms. Ott	3971
	Cross-Examination by Mr. Zobrist	3973
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		

E X H I B I T I N D E X			
		Marked	Rcv'd
1	KANSAS CITY POWER AND LIGHT COMPANY:		
2	Exhibit No. GMO 45		
3	Primary Revenue Requirements	3791	
4	Exhibit No. GMO 32 HC		3822
5	Direct testimony of Tim Rush		
6	Exhibit No. GMO 32 NP		3822
7	Direct testimony of Tim Rush		
8	Exhibit No. GMO 33		3822
9	Rebuttal testimony of Tim Rush		
10	Exhibit No. GMO 35		3822
11	Surrebuttal testimony of Tim Rush		
12	Exhibit No. GMO 10		3824
13	Direct testimony of Burton Crawford		
14	Exhibit No. GMO 11		3824
15	Rebuttal testimony of Burton Crawford		
16	Exhibit No. GMO 12 NP	3823	3824
17	Surrebuttal testimony of Burton Crawford	3823	3824
18	Exhibit No. GMO 4	3831	3833
19	Direct testimony of Curtis Blanc	3831	3833
20	Exhibit No. GMO 5	3831	3833
21	Rebuttal testimony of Curtis Blanc	3831	3833
22	Exhibit No. GMO 6	3831	3833
23	Surrebuttal testimony of Curtis Blanc	3831	3833
24	Exhibit No. KCPL 105	3932	3934
25	Ownership agreement		
	Exhibit No. KCPL 106	3935	3942
	IRS Number 200945006		

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

E X H I B I T I N D E X (Continued)

Marked Rcv'd

KANSAS CITY POWER AND LIGHT COMPANY: (Continued)

Exhibit No. KCPL 107 Application	3939	3942
Exhibit No. KCPL 108 Data Request 0124.4 and response	3960	3960
Exhibit No. KCPL 30 Rebuttal testimony of Melissa Hardesty	3908	3908
Exhibit No. KCPL 31 Surrebuttal testimony of Melissa Hardesty	3908	3908
Exhibit No. GMO 18 Rebuttal testimony of Melissa Hardesty	3908	3908
Exhibit No. GMO 19 Surrebuttal testimony of Melissa Hardesty	3908	3908

EMPIRE DISTRICT ELECTRIC COMPANY:

Exhibit No. KCPL 801 Report and Order 12/21/2006	3771	3774
Exhibit No. KCPL 802 Report and Order 08/09/2008	3771	3774
Exhibit No. KCPL 803 Missouri Court of Appeals Opinion	3771	3774

OFFICE OF PUBLIC COUNSEL:

Exhibit No. KCP&L 404 Rebuttal testimony of Barbara Meisenheimer	3771	3773
---	------	------

STAFF OF THE MISSOURI PUBLIC SERVICE COMMISSION:

Exhibit No. GMO 249 Electric Annual Report 12/31/2008	3824	3828
--	------	------

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

E X H I B I T I N D E X

	Marked	Rcv'd
STAFF OF THE MISSOURI PUBLIC SERVICE COMMISSION: (Continued)		
Exhibit No. GMO 250 Electric Annual Report 12/31/2008	3824	3828
Exhibit No. GMO 210 HC Staff COS Report 11/10/2010		3843
Exhibit No. GMO 232 Rebuttal testimony of Lena Mantle		3843
Exhibit No. GMO 233 Surrebuttal testimony of Lena Mantle		3843
Exhibit No. KCPL 295 HC Notice to Arbitrate	3915	3917
Exhibit No. KCPL 230 HC Rebuttal testimony of Keith Majors		3972
Exhibit No. KCPL 231 HC Surrebuttal testimony of Keith Majors		3972
Exhibit No. GMO 229 HC Rebuttal testimony of Keith Majors		3972
Exhibit No. GMO 230 Surrebuttal testimony of Keith Majors		3972
Exhibit No. KCPL 296 HC Notice to Arbitrate	3917	3918
Exhibit No. KCPL 297 HC Notice of Controversy	3918	3920
Exhibit No. KCPL 222 HC Testimony of Paul Harrison		3951
Exhibit No. KCPL 223 HC Surrebuttal testimony of Paul Harrison		3951
Exhibit No. KCPL 223 NP Surrebuttal testimony of Paul Harrison		3951
Exhibit No. GMO 222 HC Surrebuttal testimony of Paul Harrison		3951

<p><u>\$</u>  <b>\$107</b> 3894:23  <b>\$125</b> 3894:20  3896:8  3903:15,25  3904:21  3940:25  3944:6  <b>\$13</b> 3785:8  <b>\$135</b> 3899:10  <b>\$14.3</b> 3789:14  3792:15  <b>\$15</b> 3868:17  <b>\$17.7</b>  3914:4,5,13  <b>\$20</b> 3782:21  3783:1  3791:18  3809:3,5  3811:4  3820:5,8  3853:24  3871:21  3877:13  <b>\$20.2</b> 3792:10  <b>\$20.3</b> 3791:16  <b>\$22</b> 3782:23  3820:9  <b>\$22.1</b>  3797:13,16  3854:24  <b>\$24.3</b> 3791:14  <b>\$26.5</b>  3905:12,17  <b>\$29</b> 3965:25  <b>\$360</b> 3780:9  <b>\$40</b> 3820:4  <b>\$40,000</b>  3925:11  <b>\$450,000</b>  3905:19  <b>\$5</b> 3871:25  <b>\$500</b> 3895:23  <b>\$52</b> 3790:5  <b>\$52.3</b> 3965:22  <b>\$60</b> 3820:11  <b>\$71.4</b> 3792:7  <b>\$75.8</b> 3779:10</p>	<p><b>\$77</b> 3966:1  <b>\$78</b> 3790:6  <b>\$800,000</b>  3792:16  <hr/> 0  <hr/> <b>0124.4</b>  3960:12  3984:6  <b>0355</b> 3907:17  <b>0356</b> 3907:25  <b>08/09/2008</b>  3984:17  <hr/> 1  <hr/> <b>1</b>  3780:14,15,1  8,20,25  3781:2  3796:17  3809:24  3810:3  3813:3,6  3814:17  3824:18,20  3825:5,21,24  3826:5,11  3833:24  3847:6  3850:16,20  3851:17  3852:2,17,19  3863:8,9  3867:7,10,16  3871:9,13  3874:5  3878:11  3886:2,9  3887:6  3955:2  3956:12  3958:15  <b>1.761-2(b) (2)</b>  3933:17  <b>10</b> 3800:8  3823:9  3824:2,4,5,7  3831:12  3850:22  3889:11  3891:16  3983:11  <b>100</b> 3782:5  3783:6,14  3795:25</p>	<p>3796:4  3802:15  3807:3  3808:22  3820:7  3844:10  3851:6  3853:9,17  3867:24  3870:5,9  3871:8  3881:5,6  3883:9  3884:10,11  3888:5  3945:10  <b>100-megawatt</b>  3788:18  3806:12  3813:10  3866:7,21  3867:19  3884:2  <b>100-megawatts</b>  3869:14  <b>101</b> 3759:16  3855:13  <b>102</b> 3783:10  3853:7  <b>103</b> 3842:7  3843:2  <b>105</b>  3932:6,8,11  3934:3,5,6,7  3954:13,17  3956:13  3964:13  3983:22  <b>105-megawatt</b>  3788:17  <b>106</b>  3935:9,13,23  3936:1  3942:19,22,2  3,24  3957:10,13  3964:8,10,11  ,12,14  3967:21  3983:23  <b>107</b>  3939:20,21  3941:3,24  3942:12,14,1  5,16  3957:15,16,2</p>	<p>2 3959:14,17  3964:5,8  3984:4  <b>108</b>  3960:7,10,20  ,21,22,24  3984:5  <b>10-minute</b>  3841:12  <b>11</b> 3800:9  3823:9  3824:4,5,7  3831:13  3844:8  3859:19  3860:2  3941:2  3983:13  <b>11/06/2009</b>  3935:12  <b>11/10/2010</b>  3985:6  <b>1100</b> 3760:2  <b>111</b> 3760:16  <b>112</b> 3781:14  3795:7  3808:20,21  3818:19  3883:5,6  <b>112/41</b>  3859:10  <b>119</b> 3760:7  <b>12</b> 3768:12  3769:2,9  3808:13,14  3809:6  3817:25  3818:6,13  3823:9,24,25  3824:5,8  3829:1,10,11  3831:13  3851:17  3860:14  3870:18  3880:19  3896:25  3903:25  3909:6,7,8  3941:14  3958:11  3959:17  3975:4  3983:14,16</p>
---	---	---	--

<p><b>12.8</b> 3827:16  <b>12/21/2006</b>  3984:15  <b>12/31/2008</b>  3984:24  3985:4  <b>1200</b> 3823:5  3831:8  3907:12  <b>125</b>  3904:9,17,23  3910:15,18  3911:1,2,10,  16  <b>13.87</b> 3779:12  <b>130</b> 3759:7  <b>134</b> 3899:10  <b>14</b> 3758:6  3858:18  <b>14.43</b> 3779:10  <b>1464</b> 3765:2  <b>15</b> 3800:9  3854:5,8  3858:21  3868:21  3877:15  3896:24  3975:4  3979:7  <b>15,000</b>  3925:11  <b>150</b> 3884:2  <b>153</b> 3780:7  3795:7,8  3796:3,4  3844:10  <b>159</b> 3837:11  <b>16</b> 3768:13  3769:2  3845:17  3850:22  3889:11  <b>1613</b> 3765:2  <b>17</b> 3845:18  <b>18</b>  3780:6,14,18  3802:2  3816:4  3853:24  3867:16  3908:6,8,11,  15 3909:4,5</p>	<p>3923:16,18  3958:9,19,21  ,25  3959:7,12  3969:11  3984:10  <b>180,000</b>  3812:12  <b>19</b>  3908:6,8,11,  15 3984:11  <b>1985</b> 3965:3  <b>1986</b> 3955:3  <b>1's</b> 3824:25  <hr/> <b>2</b>  <b>2</b> 3779:25  3780:7,10,25  3781:6,10,14  ,20  3782:1,3,5,6  3783:2,6,14  3784:1  3790:2  3791:20  3792:12  3793:25  3794:19  3795:1,3,6,1  4,22  3796:2,5,7,1  6,17,18,21  3797:20  3802:2  3803:2  3807:17  3814:7  3815:5,9,15  3816:4,9  3818:11  3819:25  3829:9  3836:17  3840:13  3844:11  3845:2  3847:6,11  3850:24  3851:2,5,17,  22  3852:2,17,19  3853:2,15,17  3854:4,16  3855:5  3856:1  3858:9,23  3861:14</p>	<p>3862:4,24  3863:6  3864:12  3867:6,9,10  3868:21  3870:9,10,14  3874:20  3875:17  3877:8  3882:2,8,13  3887:16  3889:5,20,24  3892:3  3893:19  3894:11  3895:12,25  3896:3,4  3903:15,18,1  9,23  3904:1,6,8  3905:2  3909:1  3910:20  3922:5  3923:11  3931:20  3932:1,12  3934:22  3939:5,8  3941:20  3945:20,25  3953:14  3955:24  3956:7,13  3958:23,25  3959:2  3976:12  <b>2,166,099</b>  3827:3  <b>2.4</b> 3853:3  <b>20</b> 3820:8,9  3856:11  3864:3  3865:2  3868:14,15  3872:1  3877:11,13,1  7 3878:7  <b>200</b> 3759:7  3760:16  3761:6,10  <b>2000</b> 3783:22  3794:2,11  3838:23  3844:23  3857:9  3860:11</p>	<p>3951:23  <b>2005</b> 3788:16  3789:3  3895:6,7  <b>2006</b> 3770:17  3895:19,22  3896:1  3903:13  3910:2,5  3911:24  3912:6  3942:10  <b>2007</b> 3786:18  3895:22  3896:5,6  3911:25  3939:10,25  3940:5  3942:4,6  <b>2008</b> 3770:20  3824:19,20  3825:2  3826:14  3827:1  3895:22  3896:7,9  3903:16  3910:17  <b>2009</b> 3894:14  3911:7,13  3935:17,18  <b>2009/45006</b>  3962:16  <b>200945006</b>  3935:11  3983:24  <b>2010</b>  3922:16,18  3928:9  <b>2010/12/29</b>  3960:12  <b>2011</b> 3758:6  3781:21,25  3859:11,12  3867:21,22  3979:7  <b>2012</b> 3813:25  3819:12  <b>2014</b> 3854:20  3868:4,5  <b>20-year</b>  3787:1,3  3819:18  <b>21</b> 3856:11</p>
---	--	---	---

<p>3857:4  <b>210</b> 3842:9,21  3843:2,8,14,  15 3985:5  <b>211B</b> 3964:24  <b>215</b> 3766:15  <b>215S</b> 3766:17  <b>22</b> 3855:11  3959:3  <b>22.1</b> 3779:12  <b>222</b> 3950:5,10  3951:1,4,6,1  0,11  3985:20,24  <b>223</b> 3950:7  3951:1,4,11  3985:21,23  <b>2230</b> 3761:11  3762:25  <b>229</b> 3971:20  3972:9,11,24  3985:14  <b>23</b> 3953:4  3969:19  <b>230</b>  3971:15,22  3972:9,11,23  ,24  3985:11,15  <b>231</b> 3971:18  3972:9,11,24  3985:12  <b>232</b>  3842:11,21  3843:4,14,16  3985:7  <b>233</b>  3842:13,22  3843:4,14,16  3985:8  <b>239</b> 3972:11  <b>24</b> 3857:4  3959:3  <b>24/7</b>  3812:16,20  <b>240</b> 3782:6  3853:2  <b>249</b>  3824:14,15,1  8  3825:11,18,2</p>	<p>0,21 3826:14  3828:7,11,12  3833:16  3834:16  3984:24  <b>250</b>  3824:14,16,1  9 3825:11,18  3826:3  3827:14  3828:7,11,13  3833:16  3834:16  3985:4  <b>28.3</b> 3827:12  <b>295</b> 3915:2,3  3916:17,18,2  4 3917:3  3985:10  <b>296</b>  3917:20,22  3918:5,11,15  3985:17  <b>297</b>  3918:18,19  3919:18,20  3920:6,10  3934:11  3985:18  <b>2's</b> 3816:6  <hr/> 3  <hr/> <b>3</b> 3768:12  3769:2,6  3780:25  3781:2  3851:18  3852:2,17,19  3858:23  3886:3  3909:16  <b>3.5</b> 3909:11  <b>30</b> 3871:24  3878:7,18,20  3879:4  3907:24  3908:5,11,14  3925:10  3939:25  3941:19  3984:7  <b>300</b> 3759:3  <b>309</b> 3761:6  <b>31</b> 3907:24</p>	<p>3908:6,11,15  3957:22  3958:1,3  3965:3  3984:8  <b>312</b> 3760:11  <b>312.371.2673</b>  3760:8  <b>314.725.8788</b>  3759:8  <b>32</b> 3799:25  3800:19  3822:15,16  3983:5,7  <b>32459</b> 3760:7  <b>33</b> 3799:25  3800:20  3822:15,16  3983:8  <b>3420</b> 3759:11  <b>35</b> 3799:25  3800:20  3822:15,17  3983:10  <b>35.1</b> 3827:10  <b>355</b> 3768:13  <b>36</b> 3758:8  <b>36.7</b> 3827:7  <b>360</b> 3763:12  <b>37</b> 3932:23  3946:6  3954:17  <b>3771</b>  3984:15,16,1  8,21  <b>3773</b> 3984:21  <b>3774</b>  3984:15,16,1  8  <b>3791</b> 3983:4  <b>3799</b> 3981:5  <b>37th</b> 3933:7  <b>3801</b> 3981:5  <b>3811</b> 3981:6  <b>3812</b> 3981:6  <b>3816</b> 3981:7  <b>3822</b>  3983:5,7,8,1  0</p>	<p><b>3823</b> 3981:9  3983:15,16  <b>3824</b> 3981:9  3983:12,13,1  5,16 3984:24  3985:4  <b>3828</b> 3981:10  3984:24  3985:4  <b>3831</b> 3981:12  3983:18,19,2  1  <b>3833</b> 3981:12  3983:18,19,2  1  <b>3835</b> 3981:13  <b>3838</b> 3981:14  <b>3839</b> 3981:14  <b>3842</b> 3981:22  <b>3843</b> 3981:22  3985:5,7,8  <b>3861</b> 3981:23  <b>3876</b> 3981:23  <b>3880</b> 3981:24  <b>3883</b> 3981:24  <b>3885</b> 3981:25  <b>3907</b> 3981:16  <b>3908</b> 3981:17  3984:7,8,10,  11  <b>3915</b> 3985:10  <b>3917</b>  3985:10,17  <b>3918</b>  3985:17,18  <b>3920</b> 3985:18  <b>3924</b> 3981:17  <b>3930</b> 3981:18  <b>3931</b> 3981:18  <b>3932</b> 3983:22  <b>3934</b> 3983:22  <b>3935</b> 3983:23  <b>3939</b> 3984:4  <b>3942</b> 3983:23  3984:4  <b>3947</b> 3946:6  <b>3949</b> 3982:2</p>
---	--	--	--

<p><b>3951</b> 3982:2 3985:20,21,2 3,24</p> <p><b>3960</b> 3984:5</p> <p><b>3967</b> 3982:3</p> <p><b>3971</b> 3982:5</p> <p><b>3972</b> 3985:11,12,1 4,15</p> <p><b>3973</b> 3982:5</p> <hr/> <p style="text-align: center;"><u>4</u></p> <p><b>4</b> 3818:1,7,13 3829:1,10,11 3831:19,25 3832:13,20,2 4 3833:5,8 3846:2 3851:10,21 3852:11,13,2 2 3858:24 3859:9 3871:25 3880:19 3940:15 3983:17</p> <p><b>40</b> 3773:15 3820:10,12,1 4 3871:24 3878:7,18,21 3879:4 3884:16</p> <p><b>40.6</b> 3827:15</p> <p><b>400</b> 3759:16</p> <p><b>404</b> 3767:4,11 3768:12 3771:6 3773:16,17 3984:21</p> <p><b>41</b> 3781:13 3795:8 3807:19 3808:21 3818:18 3820:16 3856:1 3883:6 3884:9,10</p> <p><b>412</b> 3765:2</p> <p><b>418679</b> 3759:21</p> <p><b>428</b> 3759:3</p> <p><b>45</b> 3791:8,10</p>	<p>3983:4</p> <p><b>4520</b> 3760:2</p> <p><b>46.3</b> 3827:15</p> <p><b>48</b> 3813:1</p> <p><b>48(a)</b> 3895:5,10 3896:4</p> <p><b>48A</b> 3940:1,25</p> <p><b>49</b> 3813:1</p> <hr/> <p style="text-align: center;"><u>5</u></p> <p><b>5</b> 3784:19 3785:14,20 3809:23,25 3831:19,25 3832:13,20,2 4 3833:5,8 3851:22 3852:1 3940:15 3983:19</p> <p><b>5.3</b> 3909:16</p> <p><b>5:00</b> 3892:17</p> <p><b>50</b> 3812:24,25 3862:7 3864:18 3871:24 3878:1,7,18 3879:4,20,21</p> <p><b>50-some</b> 3820:6</p> <p><b>50-year</b> 3872:2</p> <p><b>525</b> 3837:11</p> <p><b>53</b> 3782:7 3796:3 3808:22 3820:15 3844:13 3851:6 3870:5,10 3883:9 3884:9</p> <p><b>54.71</b> 3958:6</p> <p><b>55</b> 3812:24 3909:1</p> <p><b>57</b> 3782:11 3858:15 3859:5</p> <p><b>573.443.3141</b> 3760:17</p> <p><b>573.635.2700</b></p>	<p>3759:4</p> <p><b>573.635.7166</b> 3760:12</p> <p><b>573.636.6758</b> 3759:17</p> <p><b>573.751.6514</b> 3761:7</p> <p><b>59</b> 3808:16,17,2 4 3811:5 3820:5,14</p> <p><b>59.1</b> 3891:15</p> <hr/> <p style="text-align: center;"><u>6</u></p> <p><b>6</b> 3831:19 3832:1,13,20 ,24 3833:6,9 3983:20</p> <p><b>6.5</b> 3909:22</p> <p><b>6:00</b> 3949:5</p> <p><b>60</b> 3781:21 3808:8 3820:12,13 3859:11</p> <p><b>60,000</b> 3812:11</p> <p><b>600</b> 3876:25</p> <p><b>61</b> 3781:22 3807:19 3808:9 3859:12</p> <p><b>6110(k)(3)</b> 3968:8</p> <p><b>63105</b> 3759:8</p> <p><b>64111</b> 3759:12 3760:3</p> <p><b>64141-9679</b> 3759:21</p> <p><b>65101</b> 3759:4,16</p> <p><b>65102</b> 3760:12 3761:7,11 3763:1,12</p> <p><b>65201</b> 3760:17</p> <p><b>6th</b> 3935:18</p> <hr/> <p style="text-align: center;"><u>7</u></p> <p><b>7</b> 3832:18 3858:25 3859:10 3964:6,21</p>	<p>3967:23 3968:1</p> <p><b>70</b> 3884:15</p> <p><b>70s</b> 3806:19</p> <p><b>71988</b> 3770:22</p> <p><b>73</b> 3782:10 3858:14 3859:2</p> <p><b>75</b> 3802:14 3819:12 3867:25</p> <p><b>75-megawatt</b> 3806:13 3813:20</p> <p><b>794,126</b> 3827:2</p> <hr/> <p style="text-align: center;"><u>8</u></p> <p><b>8</b> 3780:23 3832:18</p> <p><b>8,760</b> 3891:11</p> <p><b>8:30</b> 3979:5,6</p> <p><b>801</b> 3770:16 3771:4 3773:20 3774:4,7 3984:15</p> <p><b>802</b> 3770:19 3771:4 3773:20 3774:4,7 3984:16</p> <p><b>803</b> 3770:21 3771:4 3773:20 3774:4,7 3984:18</p> <p><b>816.360.5976</b> 3759:12</p> <p><b>816.460.2400</b> 3760:3</p> <p><b>816.556.2314</b> 3759:22</p> <hr/> <p style="text-align: center;"><u>9</u></p> <p><b>9</b> 3832:18,19 3844:8 3932:22,24 3934:15</p> <p><b>9.1</b> 3933:8,21 3935:2</p>
---	---	--	--



<p><b>9.1(a)</b> 3954:20  <b>90</b> 3842:7  3843:2  <b>94</b> 3844:6  <b>95</b> 3785:18,19  3845:17  3853:14  3859:19  3860:2  3886:1  <b>95/5</b> 3784:20  <b>98</b> 3850:22  3856:10  3857:4  3889:11  <b>99</b> 3851:14  <b>9th</b> 3922:18</p> <hr/> <p style="text-align: center;">A</p> <p><b>a.m</b> 3979:6  <b>AARP</b> 3763:18  <b>abandoned</b>  3784:25  <b>abbreviated</b>  3960:15  <b>ability</b>  3790:6  3937:22  3980:7  <b>able</b> 3811:12  3863:5  3915:19  3924:10  3936:19  3963:16  3966:25  3977:2  <b>Absolutely</b>  3811:24  <b>accept</b> 3765:7  3899:15  <b>acceptable</b>  3884:15,17  <b>accepted</b>  3901:19  <b>access</b> 3786:5  <b>accidentally</b>  3925:13,15  <b>accommodate</b>  3778:14  <b>accomplish</b></p>	<p>3839:16  3840:13  3866:6  <b>accordance</b>  3968:9  <b>according</b>  3787:16  3824:2  3837:6  3870:8  3929:11  3946:1  <b>accordingly</b>  3900:17  <b>account</b>  3783:2  3810:15  3819:14  3829:2  3830:3,12,15  3854:7,18  <b>accountant</b>  3952:10,22  <b>accounting</b>  3943:10,12,1  5  3952:7,16,25  3953:6  <b>accumulated</b>  3963:5  <b>accurate</b>  3772:25  3773:4  3800:16  3823:16  3832:9  3950:22  3972:5  <b>accurately</b>  3775:6  3919:24  <b>achieve</b>  3840:2  <b>acknowledges</b>  3783:5  <b>acqu</b> 3838:21  <b>acquiesced</b>  3793:8  <b>acquire</b>  3863:8  <b>acquired</b>  3783:21,24  3789:6</p>	<p>3814:17  3860:12  3896:10  3944:19  <b>acquiring</b>  3787:6  <b>acquisition</b>  3788:3  3802:2  3813:18  3838:14,17,1  8,19,22  3839:3  <b>act</b> 3884:21  3895:6  3898:21  3902:2  3964:25  <b>acted</b>  3897:23,24  3904:4  <b>action</b>  3980:9,13  <b>actions</b>  3863:8  3905:9  <b>actual</b>  3886:17  3896:8  <b>actually</b>  3766:5  3768:9  3798:20  3804:23  3808:6  3813:8,17  3817:23  3818:1,22  3821:1  3822:7  3859:7  3865:4  3870:12  3896:4,24  3899:14  3954:10,17  3957:22  <b>add</b> 3787:18  <b>added</b> 3791:19  3845:5  3875:4,6  3914:14  <b>adding</b>  3783:1,14  3820:6</p>	<p>3853:16  3854:15  3875:21  <b>additional</b>  3788:17  3789:5  3792:25  3799:8,12  3815:1  3854:21  3868:14,15  3873:12  3875:5,10,23  3881:20  3884:18  3886:6  3897:9  3903:18  3905:22  3931:11  3948:14,16  <b>additionally</b>  3802:21  3905:18  3919:16  <b>additions</b>  3780:6  3853:16  <b>add-on</b>  3769:16  <b>address</b>  3762:25  3763:11  3823:3  3831:5,8  3907:12  <b>addressed</b>  3924:14  3973:8  <b>addresses</b>  3764:24  <b>addressing</b>  3767:23  3769:7  3811:10  <b>adds</b> 3973:23  <b>adjourned</b>  3979:5,6  <b>adjustment</b>  3772:17,19  3782:16  3784:15  3785:2  3797:8  3809:13,19</p>
---	--	--	--

<p>3810:10,12  3820:19,22  3821:9  3898:12  3900:17  3905:21  3976:22  <b>adjustments</b>  3784:18  <b>admission</b>  3832:13  3833:2  3934:3  3960:19  <b>admit</b> 3774:5  3776:13  3824:6  3828:10  3843:7,14  3908:12  3917:1  3918:14  3920:6  3934:6  3942:15,23  3951:9  3960:23  3972:22  <b>admits</b>  3770:14  <b>admitted</b>  3770:16  3773:16  3776:18  3800:20,22,2  4 3801:3  3822:7,15  3824:3  3833:2,7  3843:9  3920:14  3962:16  <b>admitting</b>  3766:19  <b>adopted</b>  3791:25  3817:12  3820:23  3840:12  3855:7  <b>adoption</b>  3785:12  3855:5  <b>adopts</b> 3786:1  3853:22</p>	<p>3881:19  <b>advanced</b>  3789:20,22  3790:1,9,17  3841:15  3892:13  3893:19  3894:7  3896:2  3903:14,17,2  5 3904:6  3905:1,10,12  ,20  3910:2,12,16  3911:10  3918:3  3919:2  3921:14  3922:7  3940:1  3965:11  3966:8  3977:15  <b>advantage</b>  3963:16  <b>advantageous</b>  3808:1  <b>adverse</b>  3782:14  3783:3  3786:2  <b>advice</b>  3943:16  3952:19  3962:22  <b>advise</b>  3958:23  3959:23  <b>advocate</b>  3902:13  <b>affect</b>  3782:14  3885:9  3892:4,5  3961:22  3963:20  <b>affiliate</b>  3786:25  3904:19  <b>affiliates</b>  3923:3  3968:23  <b>affix</b> 3766:1  <b>afford</b> 3807:3</p>	<p><b>afternoon</b>  3777:22,23  3824:22  3833:15  3835:4,5,24,  25  3843:24,25  3861:24,25  3876:18  3908:25  <b>after-the-  fact</b> 3886:23  <b>Ag</b> 3764:18  <b>against</b>  3872:1  3896:21  3897:16,23  3926:23  3927:9,15  3930:12  3974:11  3975:24  <b>agencies</b>  3760:8  3764:10,12  3786:7  3798:7  <b>agency</b>  3968:21  <b>agents</b> 3786:7  <b>agnostic</b>  3902:21,24  <b>ago</b> 3765:21  3783:24  3836:12  3845:3,5  3928:12  <b>AGP/SIEUA/  MEUA</b> 3759:5  <b>agreed</b> 3767:7  3772:7,16  3785:2  3897:4  3966:23  3978:1  <b>agreement</b>  3788:19  3789:4  3803:10  3806:21  3813:11,13,2  1 3818:25  3863:10  3866:21  3894:20</p>	<p>3896:9  3897:24  3904:7  3909:1,14,15  3913:7,13  3922:6,10,13  3923:4  3932:2,13  3933:5,7  3934:23,24  3935:3  3941:21  3945:17,19  3953:15,18,2  1  3954:1,9,11,  12,18,23  3955:24  3956:6,9,13,  14,20 3959:9  3978:8  3983:22  <b>agreements</b>  3819:3  3923:2  3954:24  <b>agreement's</b>  3813:24  <b>ahead</b>  3768:15,25  3776:20  3777:5  3799:14,18  3811:18  3822:25  3841:17,25  3868:10  3885:5  3893:11,13,1  6 3907:1  3927:5  3929:15  3944:24  3949:17  3963:24  3978:17  <b>Air</b> 3760:6  3764:13  3953:3,11  <b>al</b> 3876:10  <b>Allegations</b>  3769:22  <b>allocate</b>  3782:5  3789:22  3790:8  3802:24</p>
---	---	---	--

<p>3803:16 3805:3 3809:15 3817:18 3840:12 3850:24 3853:1 3856:1 3869:8,9 3871:14,16 3881:15,24 3885:15 3888:20 3890:16 3911:16,19 3927:7 3967:5 3968:22 3969:10,16,19</p> <p><b>allocated</b> 3781:13 3782:3,7 3795:3,7 3796:3 3802:3,8 3817:25 3819:24 3836:17 3844:11 3849:15,17 3851:22 3864:11 3866:12,23 3867:4 3869:8,9 3870:22 3871:8 3876:10 3881:5,6 3886:22 3887:2,4,18,20 3888:4,5,8,9 3889:2,20 3894:20 3896:8 3911:15,18 3925:19 3937:21</p> <p><b>allocating</b> 3794:13 3795:19 3807:20 3829:3,8 3840:1 3851:2 3861:13 3870:25</p>	<p>3871:1 <b>allocation</b> 3781:9,18,20 3782:1,14 3783:2,6,17 3784:1 3791:20 3792:12 3793:25 3797:20 3799:9,11 3802:4,19,21 3803:7,19 3805:10 3809:14,15 3811:4 3817:16,20 3818:5,6 3821:9 3829:1 3830:2,11,14 3839:15 3840:6 3845:1 3850:23 3851:2,6,7 3855:5 3858:8 3859:10,17 3861:10 3866:2 3870:19,21 3871:4,6,10 3872:3 3880:14 3881:11 3882:12 3886:24,25 3889:6,12,24 3892:12 3899:9 3903:8 3923:2,4 3926:16</p> <p><b>allocations</b> 3779:17 3806:2 3818:21 3870:20 3880:20,24 3881:1 3888:24</p> <p><b>allow</b> 3771:22 3773:12,15 3805:9 3840:25 3864:7 3905:16</p>	<p>3913:19,25 3938:1 3966:17 3967:4</p> <p><b>allowed</b> 3876:10 3910:18 3911:19 3966:18</p> <p><b>allowing</b> 3902:17</p> <p><b>allows</b> 3939:3</p> <p><b>alluding</b> 3855:10</p> <p><b>alone</b> 3784:3 3790:4 3807:2 3849:13 3851:19,24 3852:2,3,7,14,20 3874:22,24</p> <p><b>already</b> 3778:20 3785:16 3820:16 3824:2 3831:22 3843:9 3898:9 3965:14,19,25</p> <p><b>alternative</b> 3787:23 3788:5 3789:11</p> <p><b>alternatively</b> 3969:19</p> <p><b>alternatives</b> 3787:7</p> <p><b>am</b> 3800:1 3823:12 3824:10 3825:5 3833:10 3865:19 3872:18 3953:16,20,24 3954:20 3956:14 3957:21 3958:3,17,18 3960:14 3961:7 3971:14,17,19</p>	<p>9,21 3973:18 3976:1 3980:8,10</p> <p><b>amend</b> 3914:3</p> <p><b>amended</b> 3896:4 3955:3</p> <p><b>amendment</b> 3905:15 3913:18,24</p> <p><b>Ameren</b> 3760:18 3763:25 3785:21 3798:19,20 3801:5 3803:9</p> <p><b>AmerenUE</b> 3890:11</p> <p><b>American</b> 3872:15</p> <p><b>among</b> 3894:11 3895:1 3923:2 3967:5 3978:23</p> <p><b>amongst</b> 3816:1 3970:2,12</p> <p><b>amount</b> 3779:9,11 3780:5 3782:16 3796:11 3807:12 3810:5 3817:13 3865:13 3866:8 3889:23 3903:15 3905:21 3910:20 3921:17,25 3925:3,4,5,6,8,20,22,23</p> <p><b>amounts</b> 3925:18</p> <p><b>analogous</b> 3865:11</p> <p><b>analysis</b> 3785:10 3787:1,2,5,22 3802:18 3803:15</p>
---	---	--	--

<p>3805:3 3807:25 3817:23 3818:13,14,1 6 3819:18 3925:10 3927:19 3930:15 <b>analyze</b> 3783:25 3784:7 <b>ancillary</b> 3954:23 <b>and/or</b> 3923:7 <b>Annette</b> 3761:4 3763:8,10 <b>announce</b> 3910:22 <b>annual</b> 3834:17 3984:24 3985:4 <b>answer</b> 3768:8 3769:8 3792:18 3814:21 3816:16 3817:9 3819:23 3821:12 3829:23 3834:4 3835:19 3840:20 3880:12 3888:1 3913:9 3914:11 3924:10 3938:20,25 3944:8,9 3948:22 3970:1,11 3974:7 <b>answered</b> 3814:25 3877:16 3914:14 <b>answers</b> 3800:14 3832:4 3950:20 <b>anybody</b> 3793:13</p>	<p>3902:3 <b>anymore</b> 3807:9 <b>anyone</b> 3763:14 3765:3 3793:18 3798:17 3908:21 <b>anything</b> 3769:18 3772:13 3776:12 3809:10 3834:1,2 3835:16 3836:2 3837:11 3865:24 3869:13 3880:7 3881:25 3886:17 3901:15 3902:2,6 3967:8 <b>anything's</b> 3810:4 <b>anyway</b> 3818:4 3873:18 3920:8 <b>apart</b> 3835:17 <b>apologize</b> 3763:11 3957:14 <b>apparently</b> 3776:6 3785:6 3789:2 3919:8,15 3930:6 <b>appeal</b> 3905:22 3973:12 <b>appealed</b> 3897:3 <b>appeals</b> 3770:21 3973:9 3984:18 <b>appear</b> 3826:1,8,24 3827:19 3955:23</p>	<p>3957:13,17 <b>appearance</b> 3762:14,16 3764:21 <b>appearing</b> 3763:5,6,21 3764:7 <b>appears</b> 3825:21 3918:24,25 3919:3,15 3930:13 3940:13 3980:5 <b>applicable</b> 3795:4 <b>application</b> 3758:10,14 3859:22 3895:20,25 3897:15 3902:1,3 3910:7,12 3911:23,24,2 5 3912:1,4,6,1 6,24 3913:7 3914:2 3921:14 3939:11,12,1 5,18,25 3940:4,15,18 ,24 3941:6,19 3942:6,9 3944:3,6,13, 15,18 3955:1 3957:4,18,23 3959:11 3976:18 3984:4 <b>applications</b> 3895:22 3913:4 3925:18 3944:4 <b>applied</b> 3881:11,12 3893:20 3896:5,12 3910:2,23 3911:5 3937:7 <b>apply</b> 3893:23 3894:12 3895:19</p>	<p>3896:6 3905:15 3910:5 3911:1 3912:3,20 3913:18,23 <b>apportioned</b> 3875:1 <b>apportionment</b> 3925:1 <b>appreciate</b> 3792:17 3876:18 3957:10 <b>appreciated</b> 3778:22 <b>approach</b> 3786:9 3788:6 3825:7 3846:7 <b>appropriate</b> 3769:21 3772:3 3782:16 3788:6,11 3790:8 3818:17 3836:19,20 3839:15,20 3847:18 3848:1,7 3851:23 3852:3 <b>approval</b> 3758:11,15 3790:11 <b>approve</b> 3797:15 3804:5 3922:20 <b>approved</b> 3785:18,19 3803:24 3804:5,6,11 3894:21 3897:11 3912:1 3922:18 <b>approximate</b> 3787:13 <b>approximately</b> 3782:21 3785:8 3789:13</p>
---	---	---	--

<p>3791:18  3792:14,16  3812:10,12,1  4 3820:5  3853:2,24  3894:23  3909:3,5  3923:17  3925:12  3928:16,17  3965:22  <b>April</b> 3896:7  3910:17  <b>AQCS</b> 3780:14  <b>Aquila</b>  3779:7,8  3783:21,24  3786:18,24  3788:3,21  3793:7,10  3794:7,14  3803:24  3804:6  3813:18  3814:10  3838:15,20  3839:4  3844:22  3845:21,23  3848:9,15  3849:2,20  3860:5,8,12  3862:17  3881:21  3882:10  3893:23  3896:10,12,1  8 3897:15,16  3901:25  3903:16  3926:16  3944:5,17  3945:19  3958:9,19,25  3959:6  <b>Aquila's</b>  3959:12  <b>arbitrate</b>  3905:19  3916:12  3918:1  3920:18  3974:20,24  3985:10,17  <b>arbitration</b>  3790:15,21,2  2 3894:13,18</p>	<p>3896:15,19,2  0  3897:2,3,20  3898:13,23  3900:3  3901:9,14,20  ,21 3903:2,4  3904:3,4,12,  13,18  3905:14  3906:15,17  3913:11,15,1  7,22  3914:6,12  3916:14  3918:3  3919:1,2,9,1  3,14,24  3920:21,24  3921:1,10,20  ,21  3922:2,3,6,1  4 3925:25  3926:4,6,21  3927:7,12  3928:2  3931:2,3,8,1  1 3948:6  3958:15,24  3959:6,8  3969:21  3973:9,11,15  3974:3,12,13  ,17,18,21  3975:3,11,20  3976:3,7,17  3977:15  <b>arbitrator</b>  3929:8  <b>arbitrators</b>  3948:6  <b>arbitrator's</b>  3905:22  <b>area</b>  3779:9,11  3780:13,15,1  6 3781:14,15  3782:4,8,15,  21 3783:19  3791:13,21  3792:7,13  3794:6,8  3795:7,8  3818:11  3835:8  3840:19  3845:24  3848:16,18</p>	<p>3849:3,4,13,  22 3850:1  3855:4  3859:21  3887:19  3890:7  <b>areas</b>  3779:7,16  3781:19,24  3783:4  3784:9  3790:19  3791:24  3794:14,21  3795:3,10  3830:11  3845:24  3857:25  3888:17  <b>argue</b> 3787:25  3930:4  <b>arguing</b>  3785:4  3787:17  3788:21  3793:1  <b>argument</b>  3805:21  3836:10  <b>arguments</b>  3927:11,16  <b>arose</b> 3895:1  <b>arrangement</b>  3934:24  <b>arrangements</b>  3776:2  3933:18  3954:22,25  <b>art</b> 3905:3  <b>Article</b>  3932:22,24  <b>ascertain</b>  3818:17  <b>aside</b> 3838:5  3887:16  <b>aspect</b>  3818:17  <b>aspects</b>  3819:21  3922:10  <b>asset</b> 3818:8  3874:20,25  3877:24</p>	<p>3945:9,11  3969:6  <b>assets</b>  3794:12  3795:18  3804:12  3936:16  <b>assign</b>  3794:17  <b>assigned</b>  3762:7  3780:15  3782:17  3794:16  3796:15  3813:16,21  3818:9  3819:8  3886:14  <b>assigning</b>  3795:13  3805:15  <b>assignment</b>  3796:5  3820:16  3900:14  <b>assignments</b>  3886:16  <b>associated</b>  3765:24  3909:21  3921:14  3937:7  <b>association</b>  3764:15  3933:13  3955:19  <b>assume</b>  3769:18  3799:9  3855:10  3919:10  3974:3  <b>assuming</b>  3840:22  <b>assumption</b>  3784:2  <b>assurances</b>  3899:8,13  <b>attached</b>  3766:5,8  3832:9  3846:2  3857:20</p>
---	---	---	---

3900:25 3901:2 3934:12 3958:15 3975:12 <b>attacking</b> 3769:16 <b>attempt</b> 3768:7 3818:15 3839:24 3905:25 <b>attempted</b> 3857:13,24 <b>attempting</b> 3775:10 <b>attendance</b> 3799:2 <b>attending</b> 3798:23 <b>attention</b> 3774:20 3777:19 3792:17 3886:2 <b>attorney</b> 3759:2,6,10, 11,14,15,19, 20 3760:1,6,10, 14,15 3846:3 3968:10 3980:11 <b>attorneys</b> 3799:6 3925:2 <b>attorney's</b> 3906:14 <b>auditor</b> 3949:25 3952:22 3971:10 <b>authority</b> 3901:16 <b>authorize</b> 3933:15 <b>authorized</b> 3968:13 <b>availability</b> 3777:21 <b>available</b> 3774:21 3777:22,23,2	5 3778:4 3787:7 3789:16 3792:19 3818:12 3856:13 3857:13,23 3870:3 3874:13 3895:23 3903:19 3904:5 3905:4 3942:3 <b>Avenue</b> 3760:11 <b>average</b> 3809:24 3829:15 3871:14 <b>avoid</b> 3790:12 3871:22 3926:8 3929:3 <b>award</b> 3897:3 3898:23 3901:20,21,2 3,24 3914:6 3929:8 3958:15 3959:6 3976:3 <b>awarded</b> 3893:20 3904:8 3910:15 3911:10 3976:10 <b>aware</b> 3778:7 3786:8 3797:19 3910:13 3944:13,15 3967:3,6 3973:15 3974:19,22 <b>away</b> 3850:3  <hr/> <b>B</b> <hr/> <b>background</b> 3797:20 3895:1 <b>bad</b> 3904:5 <b>balance</b> 3784:5	3802:16 3803:20 3806:1 3816:18 3819:19 3852:10 3857:21 <b>balanced</b> 3786:8 <b>balances</b> 3808:7 <b>balancing</b> 3781:15 3811:1 3818:17 3819:21 3884:21 <b>ballpark</b> 3877:20 <b>Banks</b> 3758:23 3980:3,16 <b>Barb</b> 3767:3,22 3768:1 <b>Barbara</b> 3773:14 3984:21 <b>Barclays</b> 3785:24 <b>bargaining</b> 3883:20 <b>bars</b> 3902:6 <b>base</b> 3764:13 3784:13,16,1 7,19,24 3785:1,7,9,1 4 3787:11 3798:15 3818:8 3857:2 3863:1,2 <b>based</b> 3781:15 3784:1,7 3785:10 3786:10 3787:14 3795:7,8 3796:3,4 3811:15 3814:9 3815:13,16,2 4 3817:18 3818:6 3826:11,21 3829:14	3836:9,11 3837:16,20,2 4 3845:2 3847:9,12 3856:8 3857:6,12 3858:2 3863:7 3864:1 3867:11 3869:7 3870:7 3872:3 3873:14 3876:20 3877:12 3885:20 3886:19,21,2 3 3889:15,23 3901:22 3903:25 3904:9 3905:10 3923:7 3930:20 3948:14 <b>baseload</b> 3781:16,17,2 2,23,25 3782:10,11,1 8 3796:1,9,14 3806:17 3808:10 3812:15 3821:3 3828:1,3 3858:10,15 3859:2,6,13 3862:17 3863:2,10,13 3864:4 3866:8 3869:22,23 3870:12,13,1 4 3875:8,10 3884:3,18 3886:10 3887:3,4 3891:18 <b>bases</b> 3844:17 3845:8 <b>basic</b> 3891:13 <b>basically</b> 3806:17 3821:2,15 3871:23
--	---	---	---

<p>3930:8  <b>basing</b>  3845:12  <b>basis</b> 3769:2  3794:13  3795:18  3819:20  3827:24  3836:23  3883:23  3886:23  3903:1  3923:8  3934:20  <b>Bassham</b>  3913:3  <b>Beach</b> 3760:7  <b>bear</b> 3892:3  <b>bearing</b>  3811:12  <b>beat</b> 3900:5  <b>became</b> 3942:2  3944:19  <b>become</b>  3779:18  <b>begin</b> 3762:13  3765:5  3778:18,25  3797:12  3799:10,14  <b>beginning</b>  3769:9  3793:22  3798:25  3927:1  3978:20  <b>begins</b>  3964:22  <b>begun</b> 3822:10  <b>behalf</b>  3762:18,23  3763:6,21,25  3764:7,12,20  3774:16,17  3775:1,2,3  3898:21  3911:5,6  <b>behind</b>  3892:16  3938:12  <b>belief</b>  3800:17  3832:10</p>	<p>3899:3  3950:23  3972:6  <b>believe</b>  3765:6  3766:22  3770:10  3785:22  3788:4  3791:7,24  3797:14,24  3799:15  3800:19  3807:2  3809:12  3812:10,11,2  4,25  3813:12,15,2  5 3814:8,25  3815:3,22,25  3816:18  3817:8  3819:12,18,2  4 3820:13,24  3821:12  3822:19  3824:13  3829:22  3830:19  3831:14,22  3832:13  3836:18  3839:11  3840:20,22  3841:14,21  3842:7  3843:10  3844:8  3847:18,22  3848:1  3849:6,9,25  3852:6,11  3855:6  3856:6  3857:16  3858:22,24  3859:17  3866:10  3870:14  3876:4,6  3877:6  3878:19,24  3880:18  3884:17  3886:19  3887:11  3891:5,15  3892:8  3893:3</p>	<p>3898:14,18  3906:11  3909:7,20,25  3912:6,18  3913:15  3914:14  3915:2  3916:12  3918:1  3919:23  3921:2  3922:3,9,10  3923:14,23  3924:2  3925:8,10,14  3928:14  3929:1,11  3932:5  3934:13  3937:12  3938:16,19,2  2 3939:14  3942:18  3943:21  3944:12  3946:3  3948:25  3951:15  3954:15  3956:3  3962:25  3963:19  3965:24  3966:10,15  3970:17  3974:13,25  3975:18,22  3977:10  3978:16  <b>believed</b>  3912:21  3914:7  3926:19  3927:4,6,25  3931:5,6  <b>believes</b>  3787:10,19  3790:8,22  3796:14  3862:9  <b>bell</b>  3948:11,18  <b>belonged</b>  3895:15  <b>Bemiston</b>  3759:7  <b>bench</b> 3876:20</p>	<p><b>beneficial</b>  3852:15  <b>benefit</b>  3783:19  3887:5,8  3898:14,18  3904:20  3905:10  3906:2  <b>benefited</b>  3899:7  3906:1  <b>benefiting</b>  3813:2  <b>benefits</b>  3790:21  3796:18  3821:11  3847:22,23  3848:8,12  3874:17  3886:10  3898:17  3909:18,21  3923:6,9,10,  20 3926:19  3930:7  3936:20  3969:13  3977:4  <b>besides</b>  3840:1  3908:21  <b>best</b> 3800:16  3805:16  3823:16  3832:10  3871:19  3899:14  3926:17  3950:22  3972:5  3980:6  <b>better</b>  3796:20  3812:1  3819:17  3840:7  3883:13  3884:15  <b>beyond</b>  3840:16  3938:10,17  <b>bid</b> 3786:25  3787:13</p>
---	---	--	--

<p>3885:7  <b>billed</b>  3834:20  <b>billing</b>  3816:21  <b>billion</b>  3872:3  3878:8  <b>bit</b> 3766:4  3779:18  3833:20  3854:12  3863:1  3867:11  3875:15  3876:12  3892:15  3894:25  3895:2  <b>bite</b> 3868:12  <b>black</b> 3976:6  <b>Blanc</b> 3830:22  3831:2,3,7,9  3832:18  3833:15  3835:4,24  3837:22  3838:2  3839:11  3841:8  3865:22  3981:11  3983:18,19,2  1  <b>blow</b> 3901:17  <b>Blunk</b> 3789:15  <b>boggling</b>  3865:21  <b>boiled</b> 3892:2  <b>book</b>  3787:6,12  3788:1  3808:1  <b>books</b> 3790:3  3867:25  3875:22  3894:8,9  3936:18  3937:9  3966:7,12,14  ,25  <b>bother</b>  3939:19</p>	<p><b>bottom</b>  3834:20  3932:16  3941:19  3956:15  3959:18  3964:18  <b>bound</b> 3897:14  <b>Box</b> 3759:21  3761:6,11  3762:25  3763:12  <b>boxes</b> 3958:1  <b>breach</b> 3770:2  3876:24  <b>break</b> 3834:12  3841:12  3949:10  <b>briefing</b>  3915:25  <b>briefly</b>  3774:13  3784:11  3816:14  3828:19  3839:9  3915:7  <b>briefs</b>  3915:17  <b>bring</b> 3766:24  3774:20,23  3777:18  3803:23  3824:22  3835:16  3836:15,24  3839:4  <b>Broadway</b>  3759:11  <b>brought</b>  3894:14  3973:20  3978:19  <b>Brydon</b>  3760:11  <b>bucket</b>  3784:16  3821:20,21  <b>budgets</b>  3953:8,9  <b>build</b> 3785:13  3905:3  <b>building</b></p>	<p>3768:18  3802:2  3865:4  <b>built</b> 3787:20  3788:21  3789:3  3794:15  3806:22  3863:9  3882:9  3888:16  <b>bullet</b>  3868:12  <b>burden</b>  3814:18  <b>burning</b>  3896:3  <b>Burton</b>  3789:15  3823:1,5,7  3858:6  3891:15  3981:8  3983:12,13,1  5,16  <b>business</b>  3763:22,25  3804:11  3812:10  3821:16  3831:7  3837:13  3872:17  3878:17  3907:11  3930:4  3931:23  3933:15,25  3952:19  3955:20  <b>buy</b>  3807:3,7,8  <b>buyer</b>  3963:8,20  <b>buying</b>  3936:21  3937:10,11  <hr/> <b>calculate</b>  3826:11  <b>calculated</b>  3827:18  3834:6</p>	<p><b>calculation</b>  3826:17,23  3827:5,9,22  <b>calculator</b>  3824:23,24  3825:12  3827:6  3830:25  <b>calendar</b>  3824:19,20  <b>Callaway</b>  3874:2  <b>capacity</b>  3781:16,22,2  3,25  3782:10,12,1  8 3787:9  3789:5,8,9  3796:1,10,11  ,12,15,21  3808:13  3809:16  3815:13  3828:1,3  3836:21,22  3854:11,22  3856:1,18  3857:5,14,21  ,25 3858:15  3859:2,12,13  3863:1,10  3866:13,23  3867:12  3868:18  3869:22  3871:22  3875:5,12,21  ,23 3884:18  3945:25  3949:23  3952:15,18  3971:8  <b>capital</b>  3785:24  3786:1,6  3802:9  3854:1,8  3866:13  3868:15  3871:16  3877:7,14  3884:20  <b>Capitol</b>  3759:3  3760:11  <b>CAPT</b> 3760:6  3764:11</p>
---	---	--	--



<p>3798:8  <b>Captain</b>  3764:11  <b>care</b> 3765:6  <b>career</b>  3943:11  <b>careless</b>  3886:20  <b>Carl</b> 3759:6  3764:7  3775:9  <b>carry</b> 3806:25  <b>carryover</b>  3762:11  <b>Carter</b>  3760:10  3764:4,5  3768:11,14,1  8,25 3769:1  3773:19,21  3774:2  <b>case</b>  3762:1,19  3768:15  3769:4,19  3770:10,12,1  7,20  3772:15,18,2  0 3773:8,24  3774:20  3776:22  3779:3,13,19  ,21,22  3780:4,5,12,  21,22  3781:3,9  3782:14,25  3784:12,22,2  5  3785:3,4,5,6  ,17,21,22  3786:17  3787:12,15  3788:14  3789:13,19,2  0 3791:13  3792:5,7  3795:1,2,5  3797:7,12  3798:22  3799:24  3800:2,21  3802:20  3803:19  3804:25  3807:20</p>	<p>3818:9,21  3820:15,25  3823:8  3830:3,6  3831:10,11  3835:14  3837:5  3839:19  3842:6,13  3845:1  3851:8,12  3860:23  3862:12  3863:22  3864:8,9,12,  14 3866:11  3868:7  3869:12  3872:9,16  3877:4  3881:19  3882:1,7  3888:22  3893:18  3894:24  3896:17  3897:7  3907:17,24  3908:18  3917:1  3923:13  3926:20,23  3931:3,5  3936:9,22,25  3937:19  3940:19  3945:14  3950:5,9  3953:13  3957:4  3962:23  3963:1,11  3965:10  3971:13  3974:21  <b>cases</b> 3779:15  3785:20  3793:10,11  3817:10  3835:18  3914:22  <b>cash</b> 3929:24  3936:23  3937:1  3963:25  <b>Cat</b> 3872:17  <b>caucus</b></p>	<p>3893:3,4,11  <b>caught</b>  3877:24  <b>cause</b> 3783:8  3838:3  3853:10  3878:13  3894:5  3900:22  3928:5  3929:18  <b>caused</b>  3799:23  3823:7  3831:9  3950:2  3971:12  <b>CCR</b> 3758:23  3980:3,16  <b>cent</b> 3809:24  3810:3  <b>Center</b>  3780:24  <b>central</b>  3934:23  <b>cents</b> 3809:23  3810:1  <b>century</b>  3862:7  <b>certain</b>  3758:12,16  3788:2,7  3798:21  3823:8  3902:20  3915:21  3945:12  3954:4  <b>certainly</b>  3770:11  3771:21  3792:19  3797:18  3814:22  3834:10  3836:17  3837:16  3915:8  3930:6  <b>certainty</b>  3807:14  3871:24  <b>CERTIFICATE</b>  3980:1</p>	<p><b>certification</b>  3910:18  3940:16  <b>certified</b>  3952:9  <b>certify</b>  3980:4  <b>cetera</b>  3803:18  <b>CFO</b> 3913:3  <b>chance</b> 3768:9  <b>change</b>  3786:13  3791:23  3800:12  3805:11,22  3815:13,16  3816:2,5,7  3821:23  3829:18,25  3830:14  3854:9,14  3863:22  3881:1  <b>changed</b>  3784:4  3912:17  <b>changes</b>  3758:12,16  3762:5  3785:2  3786:2  3823:13  3830:8  3842:19,23  3861:15  3881:3  <b>changing</b>  3794:2  3830:3  3859:20  <b>Chapter</b>  3955:2  <b>characteristi</b>  <b>cs</b> 3850:4  3857:8  3863:25  3890:18  3891:9,12  3956:23  <b>characterizat</b>  <b>ion</b> 3874:18  <b>charge</b>  3809:25</p>
---	---	---	---

<p>3921:13 3926:18 <b>charged</b> 3921:18,22 3925:13,16 <b>charges</b> 3758:12 3868:18 3871:23 3922:1 3976:16 <b>charging</b> 3821:6,10 <b>cheap</b> 3862:23 <b>cheaper</b> 3810:8 3884:19 <b>cheapest</b> 3863:14 3869:17,18 3870:2 <b>check</b> 3859:3 3927:12,13,1 6 3928:4 3975:20,21 <b>Chief</b> 3761:1,2 <b>choices</b> 3883:17 <b>choose</b> 3862:2 <b>circumstances</b> 3901:7 3924:14 <b>cite</b> 3935:2 <b>cited</b> 3966:3 3968:9 <b>City</b> 3758:7,11 3759:4,12,16 ,18,20,21,23 3760:3,4,12 3761:7,11 3762:3,19,25 3763:12,14,1 5,16 3764:23 3779:21 3798:11 3803:12,14 3805:24 3814:8 3815:11 3817:15 3823:5 3831:8,10</p>	<p>3891:3 3903:13,21 3907:12,14 3937:20 3940:20 3957:4 3973:16 3983:3 3984:3 <b>claim</b> 3897:16 3910:18 <b>claimed</b> 3898:10 3965:14,19 3966:9 <b>claims</b> 3897:22 3898:16 3900:8,13 3934:20 3973:20 3974:4,12 3975:2,24 3976:2,24,25 3977:3 <b>clarification</b> 3839:7 <b>clarify</b> 3822:14 3840:24 <b>clarity</b> 3914:16 <b>class</b> 3798:4 3827:24 <b>clause</b> 3772:18,20 3782:16 3784:15 3785:2 3786:12 3797:8 3820:19,22 <b>Clayton</b> 3759:8 <b>clean</b> 3895:11 3905:4 <b>clear</b> 3765:15 3767:14 3770:4 3901:14 3903:5 3911:8 3916:22 3956:4 3958:25</p>	<p>3976:6 <b>clients</b> 3943:16 <b>Cline</b> 3892:24 3893:1,3 3940:12 3978:14 <b>clock</b> 3812:20 <b>close</b> 3812:25 3851:7 3954:21 3955:4,20 <b>closed</b> 3955:1 <b>closely</b> 3852:12 <b>closer</b> 3866:1 <b>closest</b> 3850:3 <b>coal</b> 3789:20,22 3790:1,9,17 3841:15 3862:25 3878:3,24 3892:13 3893:19 3894:7 3895:11 3896:2,3 3903:14,17,2 5 3904:6 3905:1,10,12 ,20 3910:3,12,16 3911:10 3916:13 3918:3 3919:2 3921:14 3922:7 3940:1 3965:11 3966:8 3977:15 <b>code</b> 3895:5 3937:7 3939:2 3955:3 3968:8 <b>coincident</b> 3829:11 <b>collect</b> 3865:1 <b>collected</b></p>	<p>3784:15 <b>collectively</b> 3954:25 <b>Columbia</b> 3760:17 <b>column</b> 3833:21,22,2 3 3834:1,11,21 <b>combination</b> 3870:6 <b>combined</b> 3846:18 3847:20 3849:24 <b>combustion</b> 3786:23 3787:20 3788:17,22 3789:3 <b>comes</b> 3862:11 3875:16 <b>coming</b> 3773:23 3847:14 <b>comment</b> 3767:5 3814:15 3862:11 <b>commercial</b> 3826:13,18 3827:9,16,18 3828:4,23 3878:14 <b>commission</b> 3758:1 3761:5,8 3763:7 3769:17,24 3770:4,5,13 3771:1,15,20 3772:6,16 3773:9 3774:20,22 3779:2,23 3780:2 3784:5,7,9 3785:19 3786:1,11 3787:24 3788:24 3789:22 3790:8,11 3791:25 3793:4,12,20</p>
---	---	--	---

<p>3797:15,19  3803:24  3806:2  3817:12,19  3840:12  3853:1,22  3855:3,7,18  3880:23  3881:13,18  3883:17  3890:8,13  3893:17,22  3894:1,15  3898:2  3899:9  3900:15  3902:9  3903:6,7,12  3905:13  3915:20  3928:19,23  3929:8,12  3930:8  3936:12,19  3937:1  3943:23  3949:25  3951:23  3952:3  3963:10  3965:10,16  3968:18  3971:10  3984:23  3985:2</p> <p><b>commissioner</b>  3792:20,22  3793:13  3797:1,3,23,24  3801:18,20,21  3811:13,16  3820:18  3828:16,17  3835:22,23  3837:21  3839:18  3861:20,22,23  3876:17  3877:11  3878:13  3880:13  3882:20,22  3883:1  3885:17  3891:7  3899:22,24  3900:2,5,9,12,24</p>	<p>3901:8,18  3902:5,11,14  ,23  3903:3,10  3906:3,5,13,16,20  3915:5,9,14,23  3916:2,6  3924:21,24  3929:14,25  3930:17  3931:22  3943:24  3944:2,11,21,23  3945:2,13,18,22,24  3948:2,3,7  3981:5,13,17,23,24</p> <p><b>commissioners</b>  3978:22</p> <p><b>commissioner's</b>  3877:17  3885:20  3930:20</p> <p><b>Commissioners</b>  3758:20  3930:24</p> <p><b>Commissioner's</b>  3816:17  3819:23  3821:13  3837:24  3840:21  3948:14</p> <p><b>Commission's</b>  3965:17</p> <p><b>commit</b> 3969:1</p> <p><b>committed</b>  3794:2  3804:20  3859:20</p> <p><b>common</b>  3779:25  3780:3  3792:4  3838:13  3852:23  3932:1,12,18,19  3941:12,21  3945:6,7,11  3946:1  3953:14,21  3956:16</p>	<p><b>communicated</b>  3959:13</p> <p><b>community</b>  3873:9</p> <p><b>companies</b>  3762:4,9  3797:12  3815:21  3817:16  3837:8  3852:7  3860:25  3890:22,23,24  3898:8  3899:12  3900:21</p> <p><b>companion</b>  3762:19  3831:10</p> <p><b>company</b>  3758:11,15  3759:13,18,20,23  3760:4,13  3762:4,10,14,19,20  3763:21,23  3764:3,5  3776:6  3779:4,15,21  3780:9,17  3781:13  3782:4,23  3783:23  3784:2,3,12,25  3785:5,13,15  3786:6,10,15,19,25  3787:10,20,21  3788:4  3790:22  3791:24  3793:7  3794:2,3,9,10,20,25  3795:6,12,16,21,24  3796:23  3797:11  3803:15  3806:18  3810:16,22  3811:8,22  3812:1  3814:3,6,8,18  3815:6,10,11</p>	<p>,12  3816:4,18,20  3818:10  3819:13  3825:1  3830:9  3835:7  3836:13,19  3838:3,4,9,22,25  3840:3,8,11,17  3843:21  3845:22  3846:16  3848:3,4,5,9,19  3849:14  3855:3,14,19  3861:16  3863:18  3882:11  3888:3,7,23  3890:15  3891:8  3896:11  3898:16,22  3902:19  3903:24  3906:1  3907:14  3916:13  3919:5,9  3920:23  3921:8  3923:8  3926:18  3929:19  3930:12  3934:16  3936:6,7  3937:20,22  3940:20  3957:5  3959:22  3960:11  3961:4  3967:4  3968:21  3973:4,16  3983:3  3984:3,14</p> <p><b>company's</b>  3780:13,19  3781:1,3,20  3782:1,7,15,22  3783:25  3784:21,23  3785:16,18  3787:5,19  3790:7</p>
---	--	---	---

3791:13 3792:7 3794:18 3796:16 3807:16 3811:2 3813:3 3827:20 3830:2 3838:10 3840:5 3841:21 3844:18 3845:9 3853:3,25 3854:23 3855:16 3859:10 3862:3 3880:12,13,1 7 3890:4 3893:25 3919:4 3981:3 <b>compare</b> 3812:22 3840:5 <b>compared</b> 3837:11 3858:10 <b>comparing</b> 3837:14 <b>competent</b> 3873:14,17 <b>competitive</b> 3787:8 <b>complete</b> 3770:15,23 3923:13 <b>completed</b> 3779:24 <b>completely</b> 3871:3 <b>completion</b> 3892:11 <b>compliance</b> 3913:6 <b>complicate</b> 3884:23 <b>complicated</b> 3864:19 <b>complied</b> 3825:19 <b>comprehensive</b>	3804:7,14,20 3895:6 <b>con</b> 3888:20 <b>concept</b> 3898:3 <b>concern</b> 3803:12 3806:11,17 3811:10 3820:21 3821:8 3855:13,20,2 1 3873:7,8 3880:2,12 <b>concerned</b> 3855:8,9 3878:17 <b>concerning</b> 3792:25 3968:5 <b>concerns</b> 3855:2,18 3880:15 3930:16 <b>conclude</b> 3844:25 3852:25 <b>concludes</b> 3977:15 <b>conclusion</b> 3936:25 3973:23 3974:1 <b>condition</b> 3929:23 <b>conditions</b> 3783:13 <b>conduct</b> 3933:14 3955:20 <b>conducted</b> 3787:1 <b>conducting</b> 3879:7,10 <b>confidential</b> 3823:10 3842:17 3920:3,9 3932:6 3946:5 3948:2,22 3951:5 <b>conflict</b>	3778:8 <b>confused</b> 3832:17 3836:8 <b>confusing</b> 3832:23 <b>Congress</b> 3896:4 <b>connection</b> 3954:24 <b>Conrad</b> 3759:2,3 3764:20,21,2 2 3798:2 3801:11 3833:14 3834:23 3872:8,24 3876:21,22,2 3 3880:5 3945:3 3948:11 3981:12,23 <b>Conrad's</b> 3948:18 <b>consequence</b> 3937:4 3968:6 <b>consequences</b> 3937:11 3961:22 3962:2 <b>conservative</b> <b>ly</b> 3788:9 3796:2 <b>consider</b> 3891:8 3896:2 <b>considerable</b> 3781:17 <b>consideration</b> 3781:18 3851:18,23 3852:20 3875:20 3927:22 <b>consideration</b> <b>s</b> 3786:10 <b>considered</b> 3792:5 3889:12 3926:5 3962:7	<b>considering</b> 3782:24 3852:3 <b>consistent</b> 3772:20 3817:14 <b>consists</b> 3842:7 <b>consolidate</b> 3838:15,25 <b>consolidated</b> 3839:2 3904:20 3922:24 3937:16,25 3938:4,11,12 3939:4 <b>consolidating</b> 3836:2 <b>constant</b> 3888:14 <b>construct</b> 3905:6 <b>constructed</b> 3815:9,15 <b>construction</b> 3795:22 3864:23 3910:1 3923:12,20 3969:12 <b>consulting</b> 3925:9 <b>Consumer</b> 3763:18 <b>consumers</b> 3872:13 <b>contain</b> 3919:22 <b>contained</b> 3784:21 3785:9 3791:15 3792:9 3800:13 3832:4 3842:16 3895:8 <b>contemporaneo</b> <b>usly</b> 3868:6 <b>content</b> 3917:17 3919:11
--	--	---	--

<b>context</b> 3809:13 3846:24 3954:6	3894:16 3918:2	3846:21 3849:15 3850:25 3851:9 3852:7, 8, 25 3853:21 3855:22 3856:16, 23 3857:1, 10, 11 , 13 3858:12 3860:13, 16 3868:19 3869:19 3879:5, 18 3892:6 3898:14 3900:18 3909:2 3910:16, 19 3911:10, 11, 1 7 3914:1 3915:11, 13, 1 6 3916:4 3920:21 3922:25 3926:13 3931:12 3932:13 3935:15 3939:12 3940:8, 9 3945:16, 23, 2 4 3946:2, 3 3951:24 3953:5, 11, 12 , 20, 24 3954:20 3956:14 3957:21 3958:3, 8, 12, 13, 18 3959:14 3960:14 3961:7 3963:18, 19, 2 1 3976:1, 25 3977:1 3978:13	3908:2 3971:24
<b>continue</b> 3758:12 3785:22 3787:11 3878:16 3892:18, 19 3917:12	<b>co-owners</b> 3894:11 3895:2 3910:7 3911:17, 20 3913:13 3921:18, 22 3931:20 3933:2 3935:3 3941:15, 25 3953:25	<b>correctly</b> 3796:7 3887:2 3955:5, 21	<b>correctly</b> 3796:7 3887:2 3955:5, 21
<b>Continued</b> 3984:1, 3 3985:3		<b>COS</b> 3985:6	<b>COS</b> 3985:6
<b>continues</b> 3769:11	<b>copies</b> 3901:1, 3 3908:17 3924:3	<b>cost</b> 3779:6	<b>cost</b> 3779:6
<b>continuing</b> 3889:5	<b>copy</b> 3768:21 3774:9 3846:6 3924:1 3934:10 3964:4 3968:10, 14	3782:24 3783:7, 10, 15 3784:13 3785:14 3786:1, 5 3787:3, 4, 5, 8 3788:14 3789:10 3795:6 3796:2, 7 3798:4 3802:9 3803:6, 7 3809:22, 23, 2 4 3815:5 3819:25 3821:2, 11 3835:15, 17 3840:5 3842:8 3844:2 3849:1 3850:21 3851:14 3853:7 3854:1, 2, 4, 8 3856:5, 11 3859:24 3866:12, 13, 1 4, 15, 16, 25 3867:2 3869:24 3870:10 3871:14, 16, 1 7, 21 3873:9 3877:8, 14, 15 3878:20, 25 3881:3 3884:20 3886:1, 10, 18 3887:4, 22, 25 3889:10 3890:17 3891:24 3892:3 3893:2, 12 3899:12 3904:24 3905:6, 9, 11 3909:25	<b>cost</b> 3779:6 3782:24 3783:7, 10, 15 3784:13 3785:14 3786:1, 5 3787:3, 4, 5, 8 3788:14 3789:10 3795:6 3796:2, 7 3798:4 3802:9 3803:6, 7 3809:22, 23, 2 4 3815:5 3819:25 3821:2, 11 3835:15, 17 3840:5 3842:8 3844:2 3849:1 3850:21 3851:14 3853:7 3854:1, 2, 4, 8 3856:5, 11 3859:24 3866:12, 13, 1 4, 15, 16, 25 3867:2 3869:24 3870:10 3871:14, 16, 1 7, 21 3873:9 3877:8, 14, 15 3878:20, 25 3881:3 3884:20 3886:1, 10, 18 3887:4, 22, 25 3889:10 3890:17 3891:24 3892:3 3893:2, 12 3899:12 3904:24 3905:6, 9, 11 3909:25
<b>contract</b> 3770:2 3795:25 3800:9 3806:12, 13 3848:24 3849:6, 18 3854:18, 19 3862:18 3866:7 3867:19 3875:5 3884:2, 11 3888:17, 19	<b>Corp</b> 3813:19		
<b>contracts</b> 3802:13 3819:14	<b>corporate</b> 3784:4 3921:5		
<b>contrast</b> 3945:8	<b>corporation</b> 3795:1 3817:3, 7 3933:14 3955:19 3956:23		
<b>control</b> 3905:5	<b>corporations</b> 3952:24		
<b>controller</b> 3952:25	<b>correct</b> 3766:7 3768:3 3773:25 3775:3 3804:19 3806:8 3813:23 3816:5, 19 3817:11 3819:1 3824:3 3826:1, 8 3827:19 3831:21 3834:8, 22 3837:17, 20 3841:16 3844:25		
<b>controversy</b> 3919:1, 14 3920:22 3985:19		<b>corrected</b> 3921:19	
<b>conversation</b> 3944:17		<b>correction</b> 3800:11 3950:16	
<b>conversations</b> 3944:14, 16		<b>corrections</b> 3800:3 3823:13 3832:7 3907:20	
<b>Cooper</b> 3759:11 3763:20 3819:11			
<b>Cooperative</b>			

<p>3911:3,9  3921:13,25  3923:15  3925:9,16,17  3950:2  3966:18  3967:1  3969:5,10,11  ,19 3971:12  3972:13  3978:12</p> <p><b>costly</b> 3905:5</p> <p><b>costs</b> 3780:10  3781:10  3782:19  3784:14,15,1  9,24  3785:1,5,11,  16 3786:16  3787:14,15  3788:16  3792:1  3794:13,15,1  7 3795:2,19  3796:6,18,19  3805:21  3809:18  3810:17  3849:16,17  3853:17  3854:7  3855:22  3864:13,15,2  5 3867:4  3868:22  3871:11,22  3874:5  3875:1  3878:7  3885:16  3887:10,17,2  0 3888:3  3889:19,24  3890:3,5,16  3921:16,17  3923:6,10,12  ,19,20  3930:6  3945:20  3969:12  3973:10</p> <p><b>Council</b>  3763:18</p> <p><b>counsel</b>  3761:1,2,3,4  ,5,10,12  3762:22,24  3766:23</p>	<p>3767:7  3771:2  3773:1  3797:4  3801:12  3924:4  3980:8,11  3984:20</p> <p><b>count</b> 3870:3  3871:25</p> <p><b>counter</b>  3771:23</p> <p><b>couple</b>  3824:13  3877:1  3880:9  3919:3  3959:16</p> <p><b>course</b>  3772:2,3  3779:23  3797:16  3854:2  3855:8</p> <p><b>court</b> 3758:23  3766:6,9  3770:21  3823:20  3831:24  3948:23  3957:9,14  3984:18</p> <p><b>covered</b>  3867:10</p> <p><b>CP</b> 3817:25  3818:1,6,7,1  3 3829:1,10  3870:17,18  3880:19</p> <p><b>cracks</b>  3937:23</p> <p><b>Crawford</b>  3789:15  3818:16  3819:17  3822:22  3823:1,5,7  3824:22  3828:21  3830:18,19  3833:21  3857:20  3981:8  3983:12,13,1  5,16</p>	<p><b>Crawford's</b>  3831:15  3858:6  3891:15</p> <p><b>create</b>  3933:13  3955:18,25  3956:1</p> <p><b>created</b>  3930:14</p> <p><b>credit</b> 3786:7  3789:21,23  3790:1,16  3814:9,11  3841:15  3892:13  3895:10  3902:21  3903:17  3905:1,17,20  3910:3,8,24  3913:8,14,20  ,25 3916:13  3918:3  3919:2  3921:24  3923:7  3944:3,4,5  3963:6  3976:5  3977:15</p> <p><b>credits</b>  3790:3,4,6,1  2,18 3893:19  3894:5,6,7,8  ,9,13,21,23  3895:23  3896:12  3897:9,17  3898:8  3899:1,11  3900:14,21,2  3 3901:23  3902:4  3903:14,18,2  5  3904:6,9,15,  17,22,23  3905:2,10,12  3906:1  3910:12,16,1  9  3911:10,13,1  4,17,19  3912:3  3921:15  3922:7  3923:10</p>	<p>3926:10,12,1  7 3927:7,20  3928:1,8,10  3929:15  3936:6,17,20  ,22  3937:8,18,21  ,23  3938:1,8,24  3940:1,25  3961:25  3962:3  3963:9,17  3964:1  3965:3,11,13  ,19  3966:7,14,19  ,25 3967:5  3968:22  3969:14,16  3975:5,15,16  ,17 3976:14</p> <p><b>Creek</b> 3803:17  3814:3  3874:2</p> <p><b>crippled</b>  3814:19</p> <p><b>criticism</b>  3880:12,16</p> <p><b>criticized</b>  3899:4</p> <p><b>cross</b> 3774:19  3775:10  3776:15  3801:1  3840:16  3908:21  3978:20</p> <p><b>cross-</b>  <b>examination</b>  3789:17  3801:4  3811:20  3812:7  3824:9,11,21  3833:10,14  3834:25  3835:3  3837:24  3843:20,23  3876:19  3908:21,24  3930:20  3935:7  3938:10,17  3951:14,16,1  9 3973:2,3,6</p>
---	--	---	--

<p>3981:6,9,12, 13,17,22 3982:2,5</p> <p><b>Crossroad</b> 3786:18 3787:2 3788:10</p> <p><b>Crossroads</b> 3777:12,15 3786:23 3787:6,10,11 ,18,24,25 3788:5,14 3789:11 3792:14 3798:14 3876:7</p> <p><b>CT</b> 3867:1,2</p> <p><b>CTs</b> 3875:4,15</p> <p><b>Cunningham</b> 3760:1 3762:17</p> <p><b>current</b> 3786:12 3787:15 3789:6 3791:13 3792:7 3809:15 3845:1 3857:9 3963:5</p> <p><b>currently</b> 3785:15 3876:6 3905:3</p> <p><b>Curtis</b> 3759:7 3831:3,7,9 3981:11 3983:18,19,2 1</p> <p><b>customer</b> 3794:3 3811:10 3827:24 3857:2 3872:19 3879:3 3887:13 3890:5</p> <p><b>customers</b> 3782:15 3783:3,9,10, 16,18 3784:6,8</p>	<p>3789:8,10 3794:5,7 3795:13 3796:8,13,20 3807:13 3810:25 3811:3,23,25 3812:1,9,11, 12,13,14,18, 19 3813:2 3818:6 3826:13 3827:25 3828:1,4 3830:10 3835:10,15 3836:21,22 3848:7,12 3849:11,21 3850:2,6,12, 15,17,18 3853:11,12,1 9 3854:24 3855:9,22,23 3856:2,3,7,1 4,22,25 3861:14 3862:12 3863:13 3864:8,11 3872:20,25 3873:8 3878:14,15 3886:10 3887:19,25 3888:4,8 3889:18,19,2 2,23,25 3890:4,17 3899:6 3904:25 3923:12,18</p> <p><b>Cygne</b> 3803:17</p> <hr/> <p style="text-align: center;"><b>D</b></p> <hr/> <p><b>d/b/a</b> 3759:13</p> <p><b>Darrin</b> 3789:15</p> <p><b>data</b> 3959:22 3960:16 3984:6</p> <p><b>date</b> 3922:4 3935:12</p> <p><b>David</b> 3759:2 3764:21</p> <p><b>Davis</b> 3758:20</p>	<p>3792:22 3793:13 3797:3,24 3801:18,20,2 1 3811:13 3828:16,17 3835:22,23 3837:21 3839:18 3861:20,22,2 3 3876:17 3877:11 3880:13 3882:22 3883:1 3885:17 3891:7 3899:22,24 3900:2,5,9,1 2,24 3901:8,18 3902:5,11,23 3903:3,10 3906:5,13,16 ,20 3915:5,9,14, 23 3916:2,6 3924:22,24 3930:17,24 3943:24 3944:2,11,21 ,23 3945:2,13,18 ,22,24 3948:3,7 3981:5,13,17 ,23,24</p> <p><b>day</b> 3834:2,12 3839:13 3885:5</p> <p><b>deal</b> 3762:12 3801:23 3862:23 3878:22 3882:23 3932:24</p> <p><b>dealing</b> 3963:4</p> <p><b>deals</b> 3955:10</p> <p><b>dealt</b> 3804:11 3895:9</p> <p><b>Dean</b> 3759:11 3763:20</p> <p><b>Dearmont</b> 3761:4 3763:5</p>	<p><b>death</b> 3876:24</p> <p><b>debt</b> 3893:2,12 3978:12</p> <p><b>decade</b> 3783:24 3836:12 3865:16</p> <p><b>December</b> 3965:3</p> <p><b>decide</b> 3807:19 3864:17 3866:12 3873:14 3878:15 3930:12 3962:8</p> <p><b>decided</b> 3770:12 3771:1,15 3788:22 3792:4 3793:11 3915:21</p> <p><b>decision</b> 3787:18 3873:13,17 3893:10 3905:14,23 3912:2,15,19 3920:25 3927:19 3931:10</p> <p><b>decision-making</b> 3911:22</p> <p><b>decisions</b> 3769:17 3872:14</p> <p><b>declassified</b> 3920:4</p> <p><b>decrease</b> 3899:1</p> <p><b>deems</b> 3770:13</p> <p><b>defeated</b> 3898:16 3900:8</p> <p><b>defeating</b> 3976:2</p> <p><b>defend</b> 3974:2,11 3975:24</p>
--	---	--	--

<b>defendant</b> 3973:17 3974:17	3889:19	<b>determined</b> 3888:11 3911:14 3968:4	3795:15
<b>defended</b> 3973:19 3974:2	<b>depreciable</b> 3969:6	<b>determining</b> 3794:13 3795:19 3811:7 3912:9 3913:5	<b>difficult</b> 3790:25 3928:1
<b>defending</b> 3898:15 3976:23	<b>depreciated</b> 3787:12	<b>detriment</b> 3835:9 3875:10 3899:6	<b>dilemma</b> 3898:22 3926:15
<b>deferred</b> 3963:5	<b>depreciation</b> 3878:2	<b>detrimental</b> 3785:25	<b>diligence</b> 3897:23
<b>define</b> 3816:25	<b>deprived</b> 3905:9	<b>developed</b> 3820:23	<b>Dippell</b> 3758:18 3762:1, 6, 21 3763:2, 8, 13, 23 3764:2, 6, 9, 14 3765:1, 13, 18, 20 3766:3, 12, 18, 21 3767:10, 13, 16, 19, 25 3768:4, 7, 14, 19, 23 3771:8 3773:11, 19, 22 3774:1, 3, 8, 24 3775:19, 21, 25 3776:14, 19, 24 3777:2, 7, 13, 17, 20 3778:2, 5, 9, 14, 17 3791:1, 4, 7 3792:20 3793:17 3796:25 3797:4, 22, 25 3798:6, 9, 17, 24 3799:18 3800:23 3801:2, 10, 12, 14, 16 3811:15, 18 3812:5 3814:24 3816:12 3822:1, 11, 14, 18, 21, 24 3823:22 3824:1, 9, 17 3825:8 3828:8, 10, 15, 18 3829:22 3830:18, 22, 2
<b>definitely</b> 3810:8 3929:17	<b>Deputy</b> 3761:1	<b>Diana</b> 3760:10 3764:5	
<b>delayed</b> 3892:15	<b>derived</b> 3818:18	<b>differed</b> 3794:6	
<b>deliberately</b> 3839:21	<b>describe</b> 3817:19 3920:7	<b>difference</b> 3781:8 3792:11 3808:16, 17, 24 3810:20 3847:8 3850:8 3868:20 3877:13 3883:12 3884:8, 13 3928:25	
<b>delta</b> 3809:1 3811:5 3820:5, 14	<b>described</b> 3879:25 3919:24 3968:6	<b>differences</b> 3829:3	
<b>demanded</b> 3781:21 3829:12	<b>deserved</b> 3836:24	<b>different</b> 3768:1 3779:14 3782:19 3793:14 3805:19 3817:24 3834:5 3837:8 3850:23 3857:25 3881:4 3887:1 3888:23 3890:19	
<b>demands</b> 3817:23	<b>design</b> 3779:18 3797:9 3800:2 3821:16 3872:14, 16	<b>differing</b>	
<b>denied</b> 3903:17 3912:19 3914:3, 4	<b>designate</b> 3918:10		
<b>Denton</b> 3760:2	<b>designated</b> 3866:8 3918:9		
<b>deny</b> 3905:25 3914:11	<b>designation</b> 3914:20 3917:13		
<b>Department</b> 3763:17 3777:6 3893:20 3895:21 3910:8 3939:11 3941:10 3942:3 3957:5, 19 3959:11, 13 3976:18	<b>desirable</b> 3860:25		
<b>dependent</b> 3869:24	<b>despite</b> 3783:18		
<b>depending</b>	<b>destination</b> 3891:1		
	<b>detailed</b> 3803:25		
	<b>determination</b> 3965:4		
	<b>determine</b> 3777:2, 3 3787:1 3802:4 3803:20 3857:13, 24		



<p>4 3831:2                  3832:14,16,2                  2,25                  3833:3,10                  3834:25                  3835:21                  3837:23                  3839:8                  3840:25                  3841:8,11,17                  ,20,25                  3843:5,13,19                  3846:9                  3861:19                  3876:19,22                  3880:6                  3882:20,25                  3885:19                  3892:8,11,21                  ,25                  3893:6,10,16                  3899:20,23                  3900:1                  3903:11                  3906:3,24                  3907:5                  3908:10,20                  3914:18,23                  3915:1,8                  3916:17,19,2                  3                  3917:1,5,10,                  15,21                  3918:6,8,13                  3919:19                  3920:1,5,15                  3924:21                  3930:19                  3931:15                  3932:4                  3934:4                  3935:8,11,19                  ,23 3938:18                  3939:20                  3942:13,21                  3943:21                  3944:1                  3945:1                  3948:13,21,2                  5                  3949:5,9,13,                  17                  3951:3,8,15                  3952:12                  3960:2,5,21                  3967:9                  3970:16,19,2                  5                  3972:10,15,2</p>	<p>1 3973:3                  3974:5                  3977:7,10,14                  ,22                  3978:2,4,7,1                  1,15  <b>direct</b>                  3765:10                  3766:15                  3767:24                  3799:20,24                  3814:20                  3822:25                  3823:2,10                  3831:2,4,11,                  19,23                  3842:1,3                  3856:9                  3861:15                  3907:9                  3949:20                  3950:13,14                  3971:3                  3981:5,9,12,                  16,22                  3982:2,5                  3983:6,7,12,                  18  <b>directed</b>                  3886:1,2                  3889:10                  3894:18                  3901:13,21                  3937:1,2                  3968:7  <b>directing</b>                  3898:23                  3902:6  <b>direction</b>                  3837:4                  3980:8  <b>directly</b>                  3968:17  <b>director</b>                  3785:23                  3893:24                  3907:16                  3912:7,11                  3944:17,18                  3968:15  <b>disagree</b>                  3858:11,16                  3859:15                  3966:2  <b>disagreed</b>                  3772:3,5</p>	<p><b>disagrees</b>                  3787:21,24                  3806:10  <b>disallowance</b>                  3961:25  <b>disallowing</b>                  3786:15  <b>disclosure</b>                  3788:7  <b>discounted</b>                  3872:5,6  <b>discuss</b>                  3893:7  <b>discussed</b>                  3774:18                  3857:6                  3873:2                  3912:23                  3923:25  <b>discussing</b>                  3967:13  <b>discussions</b>                  3775:16                  3793:6  <b>disgorge</b>                  3929:15  <b>dispatch</b>                  3802:22                  3803:9                  3846:23                  3847:4,5,6,8                  ,19 3848:2                  3886:13,19  <b>dispatched</b>                  3845:19,23                  3847:11,13                  3849:16                  3867:5  <b>dispatchers</b>                  3846:25                  3886:20  <b>dispatches</b>                  3794:20  <b>dispatching</b>                  3846:17                  3849:20  <b>disproportion                  ately</b> 3841:4  <b>dispute</b>                  3838:16                  3894:11  <b>disputes</b></p>	<p>3966:15  <b>distinction</b>                  3846:19  <b>distracted</b>                  3775:4  <b>district</b>                  3760:13                  3764:2,5                  3770:6,21                  3771:3                  3774:6                  3781:10,11                  3785:8,10                  3795:25                  3800:10,11                  3815:10,22,2                  5 3819:6                  3862:18                  3903:24                  3906:1                  3934:16                  3984:14  <b>districts</b>                  3815:20  <b>divide</b> 3827:4                  3881:10                  3976:9  <b>divided</b>                  3804:18  <b>division</b>                  3802:5,14,15                  3803:6                  3805:7,25                  3806:13,14                  3807:1                  3808:22                  3809:5,20                  3812:11,18,2                  1,25 3813:1                  3816:8,22,23                  3819:7,8                  3821:5                  3953:1  <b>divisions</b>                  3802:24                  3803:21                  3806:6                  3807:18                  3816:21                  3817:1                  3818:12,18                  3828:23                  3829:3  <b>document</b>                  3825:6                  3827:1</p>
---	---	---	---

<p>3916:11 3917:17 3918:14,23 3924:11 3932:6 3935:20 3936:3 3940:2,11,13 3964:4 3978:6</p> <p><b>documentation</b> 3922:19</p> <p><b>documents</b> 3773:3 3788:3,7 3803:23 3804:16 3918:24 3934:13 3951:9 3972:22</p> <p><b>DOE</b> 3958:24</p> <p><b>Dogwood</b> 3759:9 3764:6,8 3798:12,13 3801:8</p> <p><b>dollars</b> 3780:9 3792:15 3811:12 3872:3</p> <p><b>done</b> 3814:7 3827:22 3829:9 3835:16 3839:21 3847:24 3865:24 3873:2,25 3878:11 3881:17 3888:24 3890:8,14 3891:8 3897:6 3899:5,15 3943:1 3969:21</p> <p><b>Dority</b> 3759:15</p> <p><b>DOTTHEIM</b> 3761:1</p> <p><b>doubt</b> 3826:2,9</p>	<p>3827:21</p> <p><b>Downey</b> 3934:15</p> <p><b>dozen</b> 3961:11</p> <p><b>driven</b> 3780:6</p> <p><b>driver</b> 3780:12</p> <p><b>drivers</b> 3782:24</p> <p><b>due</b> 3789:19 3849:25 3897:23</p> <p><b>duly</b> 3980:5</p> <p><b>during</b> 3814:17 3817:10 3893:10 3905:19 3920:21 3921:10,20,2 1 3922:3 3953:7</p> <p><b>duty</b> 3930:5</p> <hr/> <p style="text-align: center;"><b>E</b></p> <hr/> <p><b>earlier</b> 3805:1 3814:16 3833:2 3846:4 3894:21</p> <p><b>early</b> 3895:19 3943:11</p> <p><b>earning</b> 3977:17</p> <p><b>easiest</b> 3945:8</p> <p><b>Easley</b> 3913:2 3940:12</p> <p><b>easy</b> 3783:15 3853:18 3888:13</p> <p><b>economic</b> 3783:13 3853:16</p> <p><b>economically</b> 3846:17 3847:9,19 3891:19</p> <p><b>economics</b> 3847:12 3886:21</p>	<p><b>ECorp</b> 3805:6 3807:18 3864:7 3869:10 3891:7</p> <p><b>Ed</b> 3789:15</p> <p><b>Edison</b> 3890:10 3895:14</p> <p><b>effect</b> 3769:10 3781:19 3786:5 3791:23 3792:5 3795:9 3802:13 3926:1</p> <p><b>effecting</b> 3780:13</p> <p><b>effective</b> 3769:7</p> <p><b>effectively</b> 3784:14 3891:24</p> <p><b>effectiveness</b> 3769:15</p> <p><b>effects</b> 3961:24</p> <p><b>efficiency</b> 3875:15 3917:19</p> <p><b>efficient</b> 3867:1</p> <p><b>effort</b> 3912:7</p> <p><b>EFIS</b> 3948:19</p> <p><b>eight</b> 3933:6</p> <p><b>eighth</b> 3955:13</p> <p><b>either</b> 3788:6 3834:19 3868:21 3869:15 3899:12 3907:21 3925:10 3929:2 3936:7 3937:1 3938:23 3940:12 3958:23 3963:24</p>	<p>3966:7,24 3975:15,19</p> <p><b>elaborate</b> 3814:22</p> <p><b>elected</b> 3933:4</p> <p><b>election</b> 3932:25 3933:18</p> <p><b>electric</b> 3758:12,16 3760:13 3762:5 3763:23,25 3764:2,5 3815:10 3837:14,17 3860:24 3890:2,18,24 3894:15,16 3895:13,14 3903:24 3918:2 3934:16 3945:20 3969:22 3984:14,24 3985:4</p> <p><b>electricity</b> 3784:8 3850:5 3890:25 3891:2 3892:4 3909:20</p> <p><b>Electric's</b> 3837:18</p> <p><b>electrons</b> 3850:11</p> <p><b>elicit</b> 3974:1</p> <p><b>else</b> 3765:3 3777:3 3793:18 3798:18 3809:10 3882:21</p> <p><b>e-mail</b> 3775:11 3777:5</p> <p><b>emissions</b> 3905:4,5</p> <p><b>emphasize</b> 3790:10 3896:14</p>
---	---	--	--

<p><b>Empire</b>  3760:13  3764:2, 5  3766:23  3767:5, 7  3768:11  3769:16  3770:2, 14  3771:1, 3  3772:3, 10, 12  , 17, 19, 22  3774:6  3785:21  3804:6  3814:9  3815:10, 22  3837:14, 17, 1  8  3894:14, 17, 1  8  3896:13, 17, 2  0  3897:4, 9, 22  3898:24  3900:3, 7  3901:10, 20  3903:24  3904:2, 8  3905:25  3906:18  3909:6  3911:5  3913:18, 19, 2  3, 25  3914:4, 5, 11,  13  3919:1, 4, 5, 9  3922:8, 12, 15  , 20 3925:25  3926:7, 11  3927:13, 18  3928:2, 3, 8, 1  1, 21 3931:9  3934:13, 16, 2  0 3944:5  3945:19  3958:11  3969:22  3974:15  3975:4  3976:10, 24  3984:14</p> <p><b>Empire's</b>  3769:9, 11, 22  3770:11, 17, 2  0, 24 3772:7  3773:2  3896:25  3904:2</p>	<p>3919:12</p> <p><b>employed</b>  3907:13  3912:8  3949:23, 24  3952:15, 18  3971:7, 9  3980:9, 11</p> <p><b>employee</b>  3980:11</p> <p><b>employees</b>  3921:7, 9</p> <p><b>employment</b>  3910:4</p> <p><b>Energies</b>  3904:19</p> <p><b>energy</b>  3759:9, 13  3763:19, 22  3764:6, 8, 18  3780:24  3787:9  3796:13  3802:18  3803:3, 24  3804:8, 14, 17  , 21 3808:10  3809:21  3810:1, 3, 5, 6  , 8  3812:15, 19  3821:5, 6  3830:8, 9  3838:20  3846:18  3847:20  3849:1, 9  3854:3  3860:12  3862:6  3863:14, 16  3869:23  3870:2  3884:19  3886:17  3887:3, 4, 21  3893:21  3895:6, 21  3896:10  3897:18  3910:8  3912:13  3939:5, 7, 11  3941:10  3942:3  3957:5, 19  3959:11, 13</p>	<p>3976:18</p> <p><b>Energy's</b>  3921:5</p> <p><b>engage</b> 3898:2  3899:16</p> <p><b>engaged</b>  3952:6</p> <p><b>England</b>  3760:11</p> <p><b>enlightened</b>  3876:2, 5, 16</p> <p><b>ensure</b> 3866:6  3914:8  3926:9</p> <p><b>ensuring</b>  3926:19</p> <p><b>entered</b>  3790:20  3795:24  3798:13  3813:17  3819:6  3822:5  3862:17  3863:10  3941:20  3954:24  3974:13</p> <p><b>entire</b>  3771:21  3802:9  3803:13  3856:18  3857:2  3860:20  3910:20  3921:17</p> <p><b>entirely</b>  3771:17  3772:20, 25  3919:6, 10</p> <p><b>entirety</b>  3888:7</p> <p><b>entities</b>  3871:8</p> <p><b>entitled</b>  3904:15  3922:5  3940:15</p> <p><b>entity</b>  3807:9, 10, 24  3904:14  3911:18  3933:14</p>	<p>3938:1, 2  3953:11  3955:19  3967:16, 18</p> <p><b>entries</b>  3762:13</p> <p><b>entry</b> 3765:4</p> <p><b>environmental</b>  3780:20, 25  3781:2, 6</p> <p><b>equal</b> 3905:17  3968:22</p> <p><b>equalization</b>  3840:14, 22, 2  3 3841:3</p> <p><b>equalize</b>  3836:18  3837:2</p> <p><b>equalized</b>  3890:12</p> <p><b>equalizing</b>  3889:16</p> <p><b>equally</b>  3968:22</p> <p><b>equates</b>  3780:7</p> <p><b>equipment</b>  3780:14, 20  3905:5</p> <p><b>equivalent</b>  3975:16</p> <p><b>ER-2006-0315</b>  3770:18</p> <p><b>ER-2008-0093</b>  3770:20</p> <p><b>ER-2010-0355</b>  3758:12  3762:3</p> <p><b>ER-2010-0356</b>  3758:15  3762:2</p> <p><b>Eric</b> 3761:4  3763:5</p> <p><b>error</b> 3921:19</p> <p><b>especially</b>  3927:23  3929:23</p> <p><b>essence</b>  3837:2  3885:6</p> <p><b>essentially</b></p>
--	--	--	---

3811:11	3908:15	<b>exceed</b>	1 3771:3,6
3812:16,20	3917:4	3796:18	3773:15,16,1
3814:19	3918:16	<b>except</b>	7 3774:6
3821:10,16	3920:11	3968:2,4	3790:24
3936:21	3934:8	<b>exception</b>	3791:4,6,8,1
3963:15	3942:17,25	3838:11	0 3822:16
<b>established</b>	3951:12	<b>excepts</b>	3823:24
3879:2	3960:25	3940:7	3824:7,15
<b>establishes</b>	3962:17	<b>excerpts</b>	3825:24
3784:17	3972:25	3932:1	3826:6,24
<b>et</b> 3803:17	3981:20	3939:25	3827:13
<b>evaluate</b>	<b>Evidentiary</b>	3956:14	3828:12
3802:18	3758:5	3957:14,18	3831:12,25
3803:19	<b>exact</b> 3812:23	3959:11	3833:8
3926:7,17	3813:14	<b>excess</b> 3790:5	3842:9,11,13
<b>evening</b>	3856:14	3869:22	,20 3843:15
3892:18,20	3884:6	<b>exchange</b>	3908:5,11,14
3893:8	3922:4	3767:16	3915:3
3951:20,21	3925:6,7	3878:6	3916:20
3977:11	<b>exactly</b>	<b>exchanged</b>	3917:3,19,22
3979:5	3807:17	3963:24	3918:5,15,19
<b>events</b> 3880:1	3808:10	<b>excluded</b>	3920:6,10
3909:23	3853:6	3933:18	3932:5,8,11,
<b>eventually</b>	3883:18,24,2	3955:1	16,23
3861:16	5 3900:18	<b>excuse</b>	3934:3,5,6,7
3881:13	3902:17	3785:19	,11,15
<b>everybody</b>	3909:5	3822:1	3935:13,22
3897:25	3917:9	3840:11	3936:1
3901:17	<b>examination</b>	3844:17	3939:21
<b>everyone</b>	3799:20	3848:11	3941:3,24
3779:23	3816:15	3852:17	3942:11,14,1
3865:23	3823:2	3917:5	6,19,22,23,2
3930:12	3828:20	<b>excused</b>	4 3951:10
<b>everything</b>	3831:4	3798:22	3954:13,17
3771:20	3839:10	3799:2	3956:13
3809:25	3842:3	3822:20	3957:10,13,1
3810:1	3843:18	3830:21	5,22
3821:8	3885:20,24	3841:10	3959:14,17
3889:4	3907:9	3949:4	3960:7,10,20
3914:8	3908:17	3970:23	,24
3926:8	3931:18	3977:13	3964:5,7,8
<b>everything's</b>	3949:20	<b>excusing</b>	3967:21
3810:7	3967:12	3978:20	3971:15
<b>evidence</b>	3971:3	<b>Executive</b>	3972:23
3770:16	3981:5,7,9,1	3760:8	3983:4,5,7,8
3773:18	0,12,14,16,1	3764:9,12	,10,11,13,14
3774:7	8,22,25	3798:7	,16,17,19,20
3822:17	3982:2,3,5	<b>exempt</b>	,22,23
3823:21	<b>examined</b>	3904:13	3984:4,5,7,8
3824:8	3850:23	<b>exhibit</b>	,10,11,15,16
3828:13	<b>example</b>	3766:5,8,11	,18,21,24
3833:9	3766:15	3767:4	3985:4,5,7,8
3843:16	3794:14	3768:12	,10,11,12,14
3873:12,14,1	3803:13	3770:16,19,2	,15,17,18,20
7,22 3905:24	3805:11		,21,23,24
	3816:3,25		<b>exhibits</b>
	3887:2		3772:13
			3773:20
			3774:5

<p>3791:2 3800:4 3822:3,15 3823:16 3824:13 3832:9 3833:5,16 3843:6 3907:24 3908:8 3914:17,19 3915:6 3919:23</p> <p><b>exist</b> 3807:9</p> <p><b>existed</b> 3845:3,13</p> <p><b>existence</b> 3784:3</p> <p><b>existing</b> 3785:18,19 3789:1 3792:1</p> <p><b>exists</b> 3884:7</p> <p><b>expect</b> 3829:18,24 3949:6</p> <p><b>expedited</b> 3915:25</p> <p><b>expense</b> 3798:15 3868:15</p> <p><b>expenses</b> 3898:12,15,1 8 3973:8 3976:22,23</p> <p><b>expensive</b> 3772:24 3862:14 3866:24 3867:3,11 3869:18 3870:13</p> <p><b>experience</b> 3813:5</p> <p><b>expert</b> 3878:3 3890:22 3922:9</p> <p><b>expertise</b> 3913:9</p> <p><b>experts</b> 3962:7 3975:23</p> <p><b>expiration</b></p>	<p>3818:24 3819:13 3854:17,19</p> <p><b>expire</b> 3796:1 3813:11,13,2 2,24 3854:20 3867:19</p> <p><b>expired</b> 3796:10</p> <p><b>expires</b> 3819:8,12</p> <p><b>expiring</b> 3802:13 3806:12,13 3819:3</p> <p><b>explain</b> 3782:13 3801:25 3819:17 3820:21 3829:6 3839:18 3869:2 3894:1 3969:4</p> <p><b>explanation</b> 3938:19</p> <p><b>explore</b> 3915:24</p> <p><b>expressed</b> 3860:15 3968:5</p> <p><b>expressing</b> 3880:16</p> <p><b>expression</b> 3886:5</p> <p><b>expressly</b> 3888:16</p> <p><b>extended</b> 3830:7</p> <p><b>extent</b> 3773:6 3933:23 3977:2</p> <p><b>extra</b> 3887:24</p> <p><b>extremely</b> 3814:18</p> <p><b>extremes</b> 3868:25</p> <hr/> <p style="text-align: center;">F</p> <hr/> <p><b>FAC</b> 3784:18,21</p>	<p>3785:15 3786:2,9,12 3791:23 3792:1</p> <p><b>face</b> 3865:20</p> <p><b>faced</b> 3872:13</p> <p><b>facilities</b> 3895:11 3932:1,12 3941:21 3953:14</p> <p><b>facility</b> 3788:8 3796:8 3905:3</p> <p><b>facing</b> 3865:21</p> <p><b>fact</b> 3766:8 3768:5 3797:11 3807:8 3854:10 3855:10 3866:20 3898:15 3969:25 3970:6</p> <p><b>factor</b> 3812:21 3818:14 3829:7 3861:6,7 3864:1 3870:21 3881:1 3891:14</p> <p><b>factors</b> 3812:22 3818:6 3881:11</p> <p><b>factor's</b> 3891:16</p> <p><b>facts</b> 3795:20 3807:6 3814:12 3899:15 3924:14</p> <p><b>failed</b> 3893:23 3905:25 3913:13 3927:9 3968:22</p> <p><b>fails</b> 3964:25</p>	<p><b>fair</b> 3856:10 3874:18 3913:11 3920:17 3938:14 3974:3</p> <p><b>fairly</b> 3879:13 3938:15</p> <p><b>faith</b> 3904:5</p> <p><b>fall</b> 3870:6 3942:4</p> <p><b>familiar</b> 3788:24 3824:25 3825:6 3834:5 3838:17,21 3885:1 3909:13,19 3924:7 3953:14 3958:16 3975:8</p> <p><b>family</b> 3778:11 3863:17 3897:18</p> <p><b>fancy</b> 3830:25</p> <p><b>fashion</b> 3767:6</p> <p><b>faster</b> 3880:25</p> <p><b>favor</b> 3771:1,2 3896:20,21 3899:2</p> <p><b>fax</b> 3894:2</p> <p><b>feasible</b> 3891:4</p> <p><b>Featherstone</b> 3765:8,10,11</p> <p><b>Featherstone's</b> 3766:15</p> <p><b>February</b> 3758:6 3979:7</p> <p><b>federal</b> 3760:8 3764:9,12 3798:6 3894:2 3898:10</p>
--	--	---	--

<p>3903:14 3904:20 3905:12 3968:5 <b>feel</b> 3866:5 3883:13 <b>feelings</b> 3929:7 <b>fees</b> 3790:15,22 3898:12,15 3905:19,22,2 5 3906:14 3925:2 3934:1 3973:8,12 3976:4,8,22, 23 3977:16 <b>fellow</b> 3799:6 <b>felt</b> 3897:21 3902:1 3913:16 <b>FERC</b> 3815:23 3824:19,25 3825:5,21,24 3826:5,11 3833:24 <b>fewer</b> 3889:25 <b>fiduciary</b> 3930:5 <b>figure</b> 3810:19 3827:6 3882:7,14 <b>figured</b> 3911:14 <b>figures</b> 3966:3,5 <b>file</b> 3758:12,15 3772:11 3773:5 3904:20 3933:16 3938:11 3968:10 <b>filed</b> 3765:14 3772:1,4 3779:22 3797:12 3799:24 3800:1 3823:8 3831:10</p>	<p>3882:1 3911:22 3913:7 3933:5 3942:9,10 3944:4 3950:2 3961:16 3963:10 3971:12 3974:20 3978:6 <b>files</b> 3922:24 <b>filing</b> 3804:25 3859:21 3910:11 3913:14 3933:22 3944:18 <b>final</b> 3770:4 3772:23 3797:16 3941:24 3958:14 3965:4 <b>finalized</b> 3896:9 <b>finally</b> 3772:12,23 3790:24 3876:14 3894:21 <b>finance</b> 3952:25 <b>financial</b> 3788:2,7 3804:10 3814:18 3863:7 3925:10 3929:23 3961:21 <b>financially</b> 3811:11 3980:12 <b>financing</b> 3941:5 <b>finding</b> 3865:18 3968:21 <b>findings</b> 3770:5 <b>fine</b> 3766:3</p>	<p>3883:14 <b>finish</b> 3949:11 3968:12 <b>finished</b> 3892:12 <b>finishes</b> 3978:24 <b>Finnegan</b> 3759:3 3764:22 <b>firm</b> 3764:22 3925:9 3943:12 3952:16,19 <b>first</b> 3771:11 3772:15 3781:11 3791:12 3792:3 3793:24 3799:9,15 3806:23 3820:14 3847:6 3867:8 3869:24,25 3870:15 3872:24 3887:23 3890:9 3895:17 3907:2 3912:18 3914:24 3928:14 3934:23 3940:12 3944:13 3958:18 3959:5 <b>Fischer</b> 3759:14,15 3762:15,18 3778:25 3779:1 3791:3,6,9,1 2 3792:24 3793:9,15,16 17 3799:16,18,2 0 3800:19,25 3811:4 3816:14,15 3821:25 3823:2,19,23 3828:9,19,20</p>	<p>3830:1,17,23 3831:4,16,18 3832:2,12,15 17,21,24 3833:1 3839:9,10 3840:20 3841:6 3843:21,22,2 3 3846:7,10 3861:18 3880:9,10 3882:18 3883:3 3885:25 3886:12 3889:10 3892:19,23 3893:1 3978:13 3981:5,7,9,1 0,12,14,22,2 4 <b>Fischer's</b> 3808:18 3877:2 <b>fits</b> 3810:11 <b>five</b> 3788:22 3789:2 3793:1 3841:18 3850:23 3893:7 <b>fixed</b> 3809:18,23 3815:21 3817:13 3821:10 3865:13 3866:15 3880:14 <b>fixes</b> 3830:13 3862:14 <b>FL</b> 3760:7 <b>flat</b> 3829:15 <b>fled</b> 3768:18 <b>fleet</b> 3787:19 <b>flexibility</b> 3784:5 <b>flexible</b> 3880:17 <b>flipped</b> 3875:22 <b>float</b> 3864:7</p>
---	--	--	---

<p>3869:11  <b>flow</b> 3872:6  <b>flowed</b>  3790:17,18  3869:23  <b>fluctuate</b>  3868:22  <b>focused</b>  3830:9  <b>Food</b> 3872:17  <b>Force</b> 3760:6  3764:13  3953:3,11  <b>forced</b> 3904:2  <b>forecast</b>  3816:24  <b>forecasting</b>  3857:17  <b>forecasts</b>  3830:10  <b>foregoing</b>  3980:5  <b>forge</b> 3978:17  <b>forgive</b>  3803:22  <b>form</b> 3810:18  3824:18,19,2  5  3825:5,21,24  3826:5,11  3833:24  <b>formally</b>  3903:16  3920:7  <b>former</b>  3788:21  3794:3  3844:22  3860:5  3870:17  <b>formerly</b>  3779:7  3780:16  3793:7  <b>formula</b>  3810:15  <b>forth</b> 3796:22  3864:7,16  3866:11,16  3867:7  3869:11  3933:19</p>	<p>3938:24  3940:22  3941:6,16,24  3954:1  3958:4  3959:18  3960:14  <b>forward</b>  3784:9  3788:23  3805:10  <b>fourth</b>  3874:7,9  <b>franchise</b>  3933:25  <b>frankly</b>  3775:16  <b>Frisky's</b>  3872:17  <b>front</b> 3768:5  3864:25  3868:13  3871:21  3872:6  3916:11  3930:8  <b>fuel</b> 3769:8  3772:17,19  3782:15,17,1  9  3784:11,13,1  4,15,17,18,1  9,24  3785:1,2,5,7  ,9,11,12,14,  16  3786:16,21  3791:22  3792:1  3796:19  3797:8  3802:21,23  3809:12,19  3810:9,12  3815:7  3820:19,22  3821:9  3854:2,4,7  3856:4  3864:10,13,1  5 3866:14  3867:4  3868:18,22  3871:16,17,2  2,25 3875:1  3877:8</p>	<p>3887:10  <b>full</b> 3772:6  3886:5  3925:20  3934:23  3945:25  3957:23  3958:19  <b>funeral</b>  3778:12  <b>future</b>  3784:18  3785:6  3790:7  3806:22  3815:17  3829:18  3839:13  3840:9  3882:3,4  3883:21  <hr/> <p style="text-align: center;">G</p> <hr/> <b>gain</b> 3810:21  3821:13  <b>gap</b> 3795:10  <b>Garrett</b>  3759:7  <b>Gary</b> 3785:23  <b>gas</b> 3759:13  3763:19,22  3866:24  3963:2  <b>gas-fired</b>  3869:17,18,1  9  <b>general</b>  3770:9  3778:18,20  3798:3  3799:8  3828:4,5  3838:13,15  3890:1  <b>generally</b>  3825:5  3829:14  3838:24  3860:25  3934:19  3936:14  3941:9  3975:10  <b>generate</b></p>	<p>3945:25  <b>generated</b>  3850:1,11  3854:3  3887:21  3938:2  <b>generating</b>  3787:19  3788:13  3794:20  3795:12  3815:5,13  3846:19  3847:9  3849:7  3887:17  3888:2  3891:2  3905:3  <b>generation</b>  3806:17  3807:13  3845:23  3846:23  3847:19  3849:20,23  3857:7,15  3865:13  3871:23  3874:12  3885:7  3886:23  3887:1  3913:1  <b>generations</b>  3845:18  <b>generator</b>  3881:20  <b>generic</b>  3800:7  <b>generically</b>  3805:16  <b>gentleman</b>  3849:7  <b>gets</b> 3778:12  3809:20  3811:8,25  3818:8  3864:14  3887:2  3901:10  <b>getting</b>  3840:15,18  3863:13  3873:23</p>
--	---	--	---

<p>3884:2 3904:21 3926:16 3938:19</p> <p><b>Giboney</b> 3760:14 3763:24 3798:20</p> <p><b>Gibson</b> 3934:16</p> <p><b>gist</b> 3866:9,10</p> <p><b>given</b> 3772:21 3778:20 3836:23 3856:8 3864:12 3873:7 3876:15 3892:15 3912:20</p> <p><b>gives</b> 3807:17 3884:18 3943:7</p> <p><b>giving</b> 3821:11 3943:16</p> <p><b>glad</b> 3944:8,9</p> <p><b>glove</b> 3810:11</p> <p><b>GMO</b> 3766:15 3768:1 3774:17 3775:2,3,24 3776:4,13 3779:5,25 3780:6,14,21 ,23 3781:3,8 3782:13 3784:12,22,2 5 3785:20 3786:1 3787:8 3788:16 3789:6,23 3790:3,9 3791:3,4,7,1 0 3792:5 3799:25 3800:19 3802:3 3804:11 3806:5 3807:9,11 3816:21 3817:21 3821:16</p>	<p>3822:6,10,16 ,17 3823:9,24,25 3824:5,7,8,1 3,14,15,18 3825:10,11,1 8,20 3826:3,14 3827:14 3828:7,11,12 3831:12,13,2 5 3832:1,20,24 3833:5,8,9 3839:24 3842:9,11,13 ,21 3843:2,4,15, 16 3844:19 3845:9 3846:15,16 3847:18 3851:11,18 3852:19 3854:21 3856:17,21 3857:8 3859:20 3860:15,20 3863:3 3864:14,24 3870:23 3871:16 3875:3 3877:14 3881:16,22 3882:11,16 3885:12 3887:17 3893:22 3894:8 3896:18 3897:9,10,14 ,16,17,19 3898:21 3899:2,7 3900:13,16 3901:11,24,2 5 3902:4,19 3903:16 3904:15,21,2 2 3905:8,9,15, 16 3906:9,12 3907:24 3908:6,8,11, 15 3909:4 3911:5 3916:18</p>	<p>3920:17,25 3921:6,8,13 3922:5 3923:12,18 3926:4,5,7,1 1,12,14,20,2 4 3927:23 3928:1,4,20, 25 3931:1,8,10 3944:17 3950:9 3951:1,6,11, 17 3958:24 3969:11 3971:13,20,2 2 3972:9,11,17 ,19,24 3983:4,5,7,8 ,10,11,13,14 ,16,17,19,20 3984:10,11,2 4 3985:4,5,7,8 ,14,15,24</p> <p><b>GMO-only</b> 3762:11</p> <p><b>GMO's</b> 3780:7 3783:3 3839:12 3844:10 3855:25 3856:13 3857:9 3884:2 3905:11 3907:2 3920:20,23 3921:11 3926:2</p> <p><b>goal</b> 3794:23 3835:7,9 3839:12,16 3840:18 3860:15,18 3861:2 3865:22 3881:14</p> <p><b>gone</b> 3801:6 3897:8 3899:4 3963:24</p> <p><b>gotten</b> 3960:5</p> <p><b>government</b> 3898:10</p> <p><b>governmental</b></p>	<p>3953:11</p> <p><b>GPE</b> 3788:2 3839:3 3922:24 3923:3</p> <p><b>granted</b> 3765:22 3903:20 3904:12</p> <p><b>grants</b> 3855:3,18</p> <p><b>gratuitous</b> 3769:16</p> <p><b>great</b> 3814:11 3838:20 3860:11 3893:14 3896:10 3897:17 3904:19 3912:12 3921:4 3939:5,7</p> <p><b>greater</b> 3758:15 3759:17,22 3760:4 3762:4,18 3779:3 3794:10,18,1 9,25 3795:5,11,16 3796:15,23 3797:15 3814:2,5 3815:6,10 3816:3 3818:10 3825:1 3827:20 3835:6,12 3838:3,4,8,9 3855:16 3888:3,6 3896:24 3975:3</p> <p><b>Green</b> 3863:17</p> <p><b>Greg</b> 3774:15 3775:1</p> <p><b>grid</b> 3878:1</p> <p><b>gross</b> 3810:21</p> <p><b>ground</b> 3852:23</p> <p><b>group</b> 3764:20 3802:18</p>
--	--	---	---



<p>3807:13 3826:19 3912:7 3938:5 3961:8</p> <p><b>groups</b> 3848:11,12 3887:1</p> <p><b>growing</b> 3881:2</p> <p><b>grows</b> 3880:24</p> <p><b>growth</b> 3805:11</p> <p><b>guaranteed</b> 3871:23</p> <p><b>guess</b> 3762:19 3793:2 3807:11 3836:8 3863:20 3865:7,18 3869:6 3887:21 3932:2 3944:3 3945:8 3976:6</p> <p><b>guidance</b> 3962:12</p> <p><b>guys</b> 3906:7</p> <hr/> <p style="text-align: center;">H</p> <hr/> <p><b>half</b> 3862:7 3872:2 3878:8 3961:11</p> <p><b>hand</b> 3810:11 3836:10 3957:10,15</p> <p><b>handed</b> 3934:11 3939:24</p> <p><b>handing</b> 3825:10 3915:6</p> <p><b>handled</b> 3776:5 3874:2</p> <p><b>handles</b> 3873:1</p> <p><b>happen</b> 3805:12 3926:25</p>	<p>3936:25</p> <p><b>happened</b> 3769:13 3775:14 3836:12 3875:3 3876:5</p> <p><b>happens</b> 3806:5</p> <p><b>happy</b> 3792:18</p> <p><b>hard</b> 3926:25</p> <p><b>Hardesty</b> 3774:16 3775:2 3777:11,15 3893:24 3898:4 3902:15 3907:3,8,11 3916:10 3917:25 3918:22 3920:13 3931:19 3932:11 3934:10 3935:7 3936:1 3939:18,24 3943:22 3948:15 3949:1 3954:14 3959:24 3962:17 3966:3 3981:15 3984:7,9,10,12</p> <p><b>Hardesty's</b> 3900:20,25 3978:24</p> <p><b>harm</b> 3928:5 3929:18,20</p> <p><b>harmed</b> 3930:13</p> <p><b>Harper</b> 3787:21 3788:17,23,25 3792:25 3794:15 3867:1 3875:4 3876:14 3888:16</p>	<p><b>Harrison</b> 3949:15,19,22 3950:1 3951:14,20 3952:12 3953:13 3957:13 3960:10 3961:2 3967:3,13 3970:16 3982:1 3985:20,22,23,25</p> <p><b>hate</b> 3883:13</p> <p><b>haven't</b> 3876:9 3899:13 3917:8 3966:22</p> <p><b>having</b> 3771:20 3794:23 3796:21 3835:7 3860:15,18 3861:2 3868:20 3891:23 3894:12 3919:5 3953:21 3966:24</p> <p><b>HC</b> 3823:25 3824:8 3831:13 3842:21 3843:15 3915:3 3917:3,7,11,22 3918:7,9,11,15,19 3919:18 3920:10 3948:20 3950:5,7,10 3951:1,6,10,11 3971:15,18,20 3972:9,23,24 3983:5,16 3985:5,10,11,12,14,17,18,20,21,24</p> <p><b>heads</b> 3799:11</p>	<p><b>hear</b> 3762:10 3768:7,19 3778:23 3781:12 3793:24 3862:12 3881:25 3948:11</p> <p><b>heard</b> 3776:11 3876:9</p> <p><b>hearing</b> 3758:5 3762:2,7,8 3766:4 3767:1,2 3778:23 3779:5 3869:7 3942:15,23 3979:6 3980:5,10</p> <p><b>hearings</b> 3779:24 3793:22 3798:23 3799:1</p> <p><b>Heather</b> 3759:19 3762:16</p> <p><b>heaven</b> 3879:21</p> <p><b>heavily</b> 3809:17 3821:3</p> <p><b>heavy</b> 3821:3</p> <p><b>Heinz</b> 3759:7</p> <p><b>he'll</b> 3814:23</p> <p><b>help</b> 3865:18 3869:5 3871:22 3883:19</p> <p><b>helpful</b> 3779:13</p> <p><b>hereby</b> 3980:4</p> <p><b>herein</b> 3956:17</p> <p><b>herewith</b> 3954:24</p> <p><b>HERNANDEZ</b> 3761:3</p> <p><b>he's</b> 3776:4 3777:22 3778:3</p>
--	--	---	---

<p>3831:14 3869:10 3872:13 3873:25 3938:19 3974:5,6 <b>high</b> 3859:7 3875:15 <b>higher</b> 3812:19,21 3861:13 3891:16 <b>highest</b> 3866:25 3887:24 <b>highlight</b> 3797:10 <b>highlighted</b> 3846:11 <b>highly</b> 3823:9 3842:17 3920:3,8 3948:2,22 <b>hindsight</b> 3926:24 <b>hired</b> 3925:9 3975:23 <b>historical</b> 3867:5 3899:15 <b>history</b> 3788:25 3875:2 3897:15 <b>hold</b> 3962:20 <b>holding</b> 3863:18 3937:22 3967:4 3968:21 <b>honest</b> 3902:15 <b>Honor</b> 3764:25 3767:9 3774:13 3777:14 3798:2 3801:11 3917:18 <b>hope</b> 3803:18 3879:21 <b>hopefully</b> 3882:22</p>	<p>3884:24 <b>Hospital</b> 3764:17 3798:9 <b>hour</b> 3809:23 3847:14 3867:3 3870:8 3891:23,24,25 <b>hourly</b> 3891:11,12 <b>hours</b> 3821:1 3826:12,22,25 3827:2,3 3834:3,8,11 3841:12 3849:1,8 3864:6 <b>hour's</b> 3949:7 <b>Hours</b> 3833:22 <b>HP</b> 3825:14 <b>Humphrey</b> 3759:19 3762:16 <b>Hundred</b> 3862:19 <b>hundreds</b> 3890:25 <b>hurt</b> 3929:7 <b>hypothetical</b> 3788:18 3789:4,8 <b>hypotheticall y</b> 3885:4 <hr/><b>I</b><hr/><b>Ia</b> 3781:5 3889:23 <b>Iatan</b> 3779:25 3780:7,10,14,15,18,20 3781:10,14,20 3782:1,3,5,6 3783:2,6,14 3784:1 3790:2 3791:20 3792:12 3793:25 3794:19 3795:1,3,6,1</p>	<p>4,22 3796:2,5,7,8,16,17,18,21 3797:20 3799:9,11 3802:2 3803:2,14 3806:18 3807:4,17 3813:3,6 3814:7,17 3815:5,9,15 3816:4,6,9 3818:11 3819:25 3829:9 3836:17 3840:13 3844:11 3845:2 3847:6,11 3850:9,16,20,24 3851:2,22 3853:2,17 3854:4,16 3855:5 3856:1 3858:9 3861:14 3862:4,24 3863:6,8,9,24 3864:12 3867:6,7,9,10,16 3868:21 3870:9,10,14 3871:9,12 3874:5,20 3875:17 3877:8 3878:11 3882:2,8,12 3886:9 3887:6,16 3889:5,20,24 3892:3,12 3893:18 3894:11 3895:12,25 3896:3,4 3903:14,18,19,23 3904:1,6,8 3905:2 3909:1 3910:20 3922:5 3923:11 3931:20</p>	<p>3932:1,12 3939:5,8 3941:20 3945:20,25 3953:14 3955:24 3956:7 3958:25 3967:15 3976:11 <b>IBEW</b> 3765:2 <b>I'd</b> 3775:16 3783:6 3789:14 3790:24 3792:18 3800:21 3823:19 3828:6 3831:24 3844:6 3894:25 3916:15 3917:19 3918:4,17 3919:17 3931:25 3935:5 3939:17 3944:8,9 3950:25 3957:10 3967:20 3972:8 <b>idea</b> 3943:7 <b>identical</b> 3779:20 3781:25 <b>identificatio n</b> 3765:24 3771:5,7 3791:11 3823:25 3824:16 3832:1 3842:9,11,12 3908:6 3915:4 3917:23 3918:20 3932:9 3935:14 3939:22 3940:21 3950:4 3960:8 <b>identified</b></p>
--	--	--	--

<p>3833:22 3843:11 3901:2 3973:13 <b>identifier</b> 3935:9 <b>identifies</b> 3941:11,12 <b>identify</b> 3916:10 3917:25 3918:22 3921:3 3936:1 <b>IEC</b> 3767:24 3769:11,19,2 1,23 3770:24 3772:15 3773:7 <b>IECS</b> 3769:7,10,15 3770:9,11 3771:21 <b>I'll</b> 3777:5 3801:25 3809:7 3824:3 3828:6,10 3829:23 3843:17 3914:24 3948:23 3951:13 3964:24 3973:1 3978:25 <b>illustrative</b> 3791:6 <b>I'm</b> 3762:6 3766:3,12 3773:11,15 3775:4 3776:23 3777:4 3778:3,7 3793:21 3801:25 3808:14 3810:19 3813:14 3814:22 3816:1,7,8 3817:2 3824:12 3825:3,10,11 3826:18,20</p>	<p>3829:20 3831:16 3833:1 3834:4,8 3836:8 3838:6,12,17 3841:12 3845:7 3846:11,22 3852:18 3853:8 3855:8,12,17 3858:25 3859:7,24 3865:7,10,18 3867:18 3869:7 3872:8 3874:1 3877:22 3878:2 3880:7 3882:2,22,23 3884:16,23,2 4 3890:22 3891:11 3892:16 3899:23 3908:17 3910:13 3913:9 3914:25 3915:1 3916:6,8,21 3919:6 3920:6 3922:4,9 3924:11 3927:5 3938:9,18,25 3941:4 3943:1 3944:13,15,2 3 3949:24 3953:17 3954:19 3955:8 3956:13 3957:14 3959:4 3964:5,10 3967:6 3970:18 3971:9 3973:25 3974:5,22 3975:6 3976:15,21 <b>imagine</b></p>	<p>3809:22 <b>imbedded</b> 3973:11 <b>immediately</b> 3914:5 <b>impact</b> 3783:3,14,18 3837:6,12 3853:16 3854:6,15 3855:9 3856:2 3875:18,19 3884:20 3889:18,22 3904:24 3929:23 <b>impacts</b> 3781:18 3862:10 <b>impart</b> 3962:23 <b>implement</b> 3882:16 <b>Implementatio</b> <b>n</b> 3758:13 <b>implications</b> 3898:5 <b>implied</b> 3968:5 <b>importance</b> 3786:8 <b>important</b> 3802:4 3862:11 3866:11 3895:9 3896:22 <b>impression</b> 3806:10,23 3836:1 <b>impute</b> 3900:16 <b>inaccurate</b> 3772:14 <b>inactions</b> 3905:9 <b>inadvertently</b> 3921:18 <b>inappropriate</b> 3771:17 <b>Inc</b> 3785:24</p>	<p>3786:18 3838:20 3844:22 3845:21 3860:5,12 <b>incentives</b> 3895:9 <b>inclined</b> 3929:14 <b>include</b> 3910:6 3913:13 3926:4 3928:23 3930:5 3931:1 <b>included</b> 3765:16 3779:20 3780:21,22 3787:11,14 3788:15 3790:23 3820:16 3825:24 3826:5 3918:25 3926:24 3930:6 3959:8 <b>includes</b> 3784:18 <b>including</b> 3777:21 3779:25 3787:3 3794:24 3856:19 3912:21 3913:1 3926:11 <b>inclusion</b> 3798:14 <b>income</b> 3905:12 3963:5 3968:6 <b>inconsistent</b> 3965:5 <b>incorporated</b> 3923:3 <b>incorporates</b> 3854:10 <b>incorrect</b> 3772:10</p>
---	---	---	--

<p>3927:8  <b>increase</b>                      3779:6,10,11                      3780:5                      3782:20,23                      3783:9                      3785:7                      3791:14,16                      3792:8,10                      3797:13,15                      3809:6                      3813:6                      3820:11                      3821:15,18                      3853:10,11                      3854:25                      3856:4                      3873:3                      3877:4,9  <b>increased</b>                      3853:23                      3856:7  <b>increases</b>                      3783:8                      3813:7                      3858:3  <b>incremental</b>                      3854:14  <b>incurred</b>                      3785:17                      3786:16                      3788:16                      3790:15                      3898:15                      3905:18,22,2                      5 3973:8                      3976:23  <b>independent</b>                      3836:13  <b>independently</b>                      3894:12  <b>indicate</b>                      3766:1                      3775:14                      3845:18                      3859:20                      3877:10                      3924:12                      3941:20  <b>indicated</b>                      3775:11                      3813:12                      3816:17                      3856:6                      3858:5,13                      3877:24</p>	<p>3911:6                      3917:7  <b>indicates</b>                      3846:14                      3850:22  <b>indications</b>                      3919:13  <b>indifferent</b>                      3811:9  <b>indirect</b>                      3936:23  <b>individual</b>                      3827:24  <b>individually</b>                      3830:10  <b>individuals</b>                      3912:23                      3913:4  <b>Industials</b>                      3801:10  <b>industrial</b>                      3764:18                      3812:14                      3826:13                      3827:11,16,1                      8,25 3828:24                      3863:2                      3872:12,19,2                      4 3873:8                      3874:11                      3878:15  <b>industrials</b>                      3774:16                      3775:2                      3797:25                      3829:14                      3833:13  <b>industry</b>                      3895:13  <b>inexpensive</b>                      3806:16                      3821:5                      3862:6  <b>inference</b>                      3836:6  <b>inform</b> 3941:9  <b>information</b>                      3826:10                      3857:12,22                      3942:2                      3950:23                      3962:10                      3972:6</p>	<p><b>informed</b>                      3778:11  <b>initial</b>                      3910:7                      3913:7                      3931:1  <b>initially</b>                      3897:2                      3903:19                      3934:20  <b>inquire</b>                      3899:24                      3915:6                      3943:25                      3945:3                      3972:12  <b>install</b>                      3788:16  <b>instances</b>                      3961:12  <b>instead</b>                      3784:7                      3787:19                      3788:14                      3793:2                      3795:17                      3807:19  <b>Institute</b>                      3895:14  <b>instructive</b>                      3962:8  <b>Instrument</b>                      3825:15  <b>integral</b>                      3911:25  <b>integrated</b>                      3804:2,4  <b>intend</b>                      3933:12                      3954:22                      3955:18,25                      3956:1  <b>intended</b>                      3910:25  <b>intends</b>                      3906:12  <b>intent</b>                      3804:24                      3805:2  <b>intentionally</b>                      3835:16  <b>interest</b>                      3780:6,8,18,</p>	<p>23 3784:6                      3795:21                      3798:21,23                      3803:21                      3808:3                      3814:2                      3816:7,9,18,                      24 3817:1                      3818:3                      3819:19                      3862:2                      3871:19                      3899:7                      3903:22                      3904:10                      3920:20                      3921:5,11                      3926:2                      3932:21                      3941:13                      3953:22                      3956:17  <b>interested</b>                      3961:17                      3980:12  <b>interests</b>                      3802:16                      3805:4,16                      3806:1                      3807:23                      3808:7                      3811:1                      3815:12,16,2                      4 3816:2                      3852:10                      3920:23                      3941:25                      3957:24  <b>intermediate</b>                      3782:18  <b>internal</b>                      3893:21                      3895:5,18                      3897:4,11                      3925:15                      3936:5                      3937:6                      3939:2                      3942:3                      3955:2                      3957:6                      3961:17                      3964:14  <b>interpretatio                      n</b> 3772:7,8  <b>interrogatori                      es</b> 3960:11</p>
--	---	--	--

<p><b>Intervenors</b> 3764:17 3798:9</p> <p><b>introduced</b> 3831:22</p> <p><b>invested</b> 3815:16</p> <p><b>investigation</b> 3976:17</p> <p><b>investment</b> 3780:13,20 3783:14 3789:21,23 3790:1,3,16, 18 3796:6 3813:3 3814:11 3853:17 3894:6,7,9 3895:11 3898:8 3900:21 3910:3 3912:3 3921:24 3936:5,17,20 3938:24 3963:5,17,25 3966:13</p> <p><b>investments</b> 3781:1</p> <p><b>investors</b> 3786:6</p> <p><b>involved</b> 3854:19 3904:17 3912:24 3913:4 3939:15 3943:9</p> <p><b>involves</b> 3786:17 3789:21</p> <p><b>IRS</b> 3790:1,5,11 3894:19 3895:20 3896:7 3897:8 3898:24 3899:5 3901:5 3903:14,17,1 9 3905:15 3910:8,23,25 3911:6,9,14</p>	<p>3913:8,18,23 3914:9,11 3916:3 3922:13,16,1 9,20 3926:10 3928:1 3929:2,4,8,1 0 3930:9 3933:5 3936:21 3938:25 3941:9 3943:7 3958:23 3961:8,12 3962:22 3965:9,12,18 3969:16 3983:24</p> <p><b>IRS's</b> 3936:24</p> <p><b>isn't</b> 3770:8 3815:5 3837:14 3849:19 3852:16 3865:25 3871:4 3878:16 3891:18 3892:1 3910:6 3914:2 3922:12 3954:11 3965:20 3966:20 3974:3 3976:18</p> <p><b>issue</b> 3767:23 3768:8 3769:21 3770:12,13 3772:16 3775:24 3776:18 3777:10,12,1 5 3778:20 3779:17,18 3781:9,11 3784:1,7,10, 11 3786:9,17 3787:25 3789:12,14,1 8,21 3791:22 3792:14,15 3793:4,24 3794:17 3797:17,19</p>	<p>3799:2,9 3809:13 3810:25 3820:14 3821:16,20 3837:7 3839:23 3841:13,15,2 2 3853:22 3855:5 3861:4 3862:3 3872:10,16 3873:11 3886:6 3887:17 3892:1,2,12, 13,17,23 3893:2,11,12 ,18,25 3895:1 3898:21 3902:22 3905:14 3906:25 3914:22 3915:10,13,1 5,17,25 3936:14 3938:15 3943:22 3949:1 3964:22 3968:18 3977:16,18,1 9 3978:17</p> <p><b>issued</b> 3786:18 3935:16 3936:4</p> <p><b>issues</b> 3762:2,8,11 3769:4 3775:22 3777:8 3779:19,20,2 5 3780:1,2,3 3789:12 3791:25 3792:4 3793:7 3798:22 3810:9 3822:6,10 3915:21 3969:1 3979:2</p> <p><b>ITC</b> 3790:9,17</p>	<p>3963:1 3965:1</p> <p><b>ITCs</b> 3894:9 3911:23 3966:8</p> <p><b>item</b> 3766:23</p> <p><b>items</b> 3774:11 3778:18 3908:13 3979:3</p> <p><b>it's</b> 3763:11 3766:2 3767:8,14 3768:12 3769:16 3777:9 3779:12 3789:13 3790:7,8,25 3791:6,7 3793:10 3807:9,11 3808:4 3809:17,22 3810:6,7,8 3811:4,7,8,9 ,10 3812:24,25 3813:14,25 3814:1 3817:6 3818:13 3819:11 3821:17,18,2 3 3825:15 3829:22 3834:7 3836:2 3837:4,5,16 3839:12 3843:8 3846:25 3847:18 3848:1,7 3852:16 3854:14,15 3859:7 3861:7 3862:14 3864:1,18 3866:11,23 3867:10 3869:3,24 3870:4,13,24 3871:5,14,15 3875:10,18,1 9,22 3876:10 3877:6,8</p>
---	--	---	---

<p>3878:25 3881:4 3882:5,6 3883:22,23 3884:15 3886:19,21 3887:13 3888:23 3890:5,7,13 3891:21,23 3892:4,5 3895:2 3896:24 3900:23 3901:1,2,3 3909:8 3915:15 3916:2,3,20 3917:7 3920:2,17 3922:23 3923:14 3926:25 3929:22 3930:9,11 3932:23 3938:1 3945:4,13,14 3948:19 3949:5 3954:12,17 3956:4,5 3958:25 3964:5,18 3972:18 3976:13 3977:19,20</p> <p><b>I've</b> 3768:8 3777:15 3792:3 3801:22 3822:4 3831:23 3834:24 3846:11 3876:4 3883:2,23 3892:24 3901:1 3924:3 3932:11 3936:2 3939:24 3953:16</p> <p><b>Ives</b> 3789:15</p> <hr/> <p style="text-align: center;">J</p> <hr/> <p><b>Jacobs</b></p>	<p>3759:10 3763:21</p> <p><b>Jaime</b> 3761:2 3763:4</p> <p><b>James</b> 3759:14 3760:10,15 3762:17 3763:24 3764:4</p> <p><b>January</b> 3951:23</p> <p><b>JEFF</b> 3758:20</p> <p><b>Jefferson</b> 3758:7 3759:4,16 3760:12 3761:7,11 3762:25 3763:12</p> <p><b>Jeffrey</b> 3780:24,25 3781:2,5,6 3792:16 3847:7 3887:22</p> <p><b>JENNIFER</b> 3761:3</p> <p><b>Joe</b> 3807:8,14 3814:16 3819:7 3821:2,6 3836:3,4,17, 18 3844:19,21 3845:4,10,22 3847:15 3848:16,18,2 1 3849:2,11,21 3850:1,5 3860:6 3863:5,12 3864:8 3866:6,22 3867:8,25 3868:13,21 3869:22,25 3870:14,15 3871:10,11,2 0 3872:13 3873:9 3874:5,7,17 3875:7,10,14 ,22 3876:1 3878:16 3879:7,10</p>	<p>3884:10,18 3887:2,4,24</p> <p><b>Joe's</b> 3862:16,21 3863:23 3870:7 3875:19</p> <p><b>join</b> 3803:25 3890:24 3902:4 3920:22 3921:1 3926:21 3931:8</p> <p><b>joined</b> 3897:19</p> <p><b>joint</b> 3762:8 3803:9 3841:14 3856:18 3869:4 3886:13 3894:15 3897:24 3914:19 3919:23 3930:3 3931:22 3932:18 3933:13 3934:15 3945:8,10 3954:12 3955:18 3956:2,6 3967:14</p> <p><b>jointly</b> 3794:20 3845:19,23 3846:16,23 3847:11,19 3848:2 3849:19 3865:15 3874:24 3945:10</p> <p><b>Joseph</b> 3763:16 3780:17 3783:4,23 3784:2 3794:1,3,6 3795:8,20,23 3806:18 3813:3 3838:22 3844:18</p>	<p>3845:2,9 3846:16 3848:8 3849:13 3879:13</p> <p><b>Judah</b> 3778:10</p> <p><b>judge</b> 3758:19 3762:1,7,15, 21 3763:2,8,13, 23 3764:2,6,9,1 4 3765:1,13,18 ,20,23 3766:3,12,18 ,21,25 3767:10,13,1 6,19,25 3768:4,7,11, 14,16,19,23 3771:8 3773:11,19,2 2 3774:1,3,8,2 4 3775:11,19,2 1,25 3776:14,19,2 4 3777:2,7,9,1 3,17,20 3778:2,5,9,1 4,17 3779:1 3791:1,4,7 3792:20 3793:9,17 3796:25 3797:4,6,22, 25 3798:6,9,13, 17,24,25 3799:18 3800:19,23 3801:2,10,12 ,14,16 3811:15,18 3812:5 3814:20,24 3816:12,14 3822:1,11,14 ,18,21,24 3823:19,22 3824:1,9,12, 17 3825:7,8 3828:8,10,15 ,18 3829:20,22 3830:18,22,2</p>
---	---	--	---

<p>3,24  3831:2,14  3832:12,14,1  6,22,25  3833:3,10  3834:25  3835:2,21  3837:23  3839:8  3840:15,25  3841:7,8,11,  17,20,25  3843:5,13,19  ,22 3846:9  3861:19  3876:19,22  3880:6  3882:20,25  3885:19,23  3892:8,11,21  ,25  3893:6,10,14  ,16  3899:18,20,2  3 3900:1  3903:11  3906:3,24  3907:5  3908:7,10,16  ,20  3914:18,23  3915:1,8  3916:17,19,2  3  3917:1,5,10,  14,15,21  3918:6,8,13  3919:19  3920:1,2,5,1  4,15 3924:21  3930:18,19  3931:15  3932:2,4  3934:2,4  3935:5,8,11,  19,21,23  3936:13  3938:15,18  3939:17,20  3942:11,13,2  1  3943:2,19,21  ,24 3944:1,7  3945:1  3948:1,4,13,  21,24,25  3949:5,9,13,  17  3951:3,8,15,</p>	<p>18 3952:12  3960:2,5,20,  21 3967:7,9  3970:16,19,2  5  3972:10,15,2  1 3973:3  3974:5  3977:6,7,10,  14,22  3978:2,4,7,1  1,15  <b>judge's</b>  3973:23  <b>July</b> 3935:17  <b>jump</b> 3864:15  <b>jurisdiction</b>  3818:3  <b>jurisdictiona</b>  <b>l</b>  3870:19,20,2  1  3871:4,6,10  3880:20,24  3881:1,11  <b>jurisdictions</b>  3815:23  <b>justified</b>  3883:22  3898:19</p> <hr/> <p style="text-align: center;"><b>K</b></p> <hr/> <p><b>Kansas</b>  3758:11  3759:12,18,2  0,21,23  3760:3,4  3762:3,19  3763:15  3764:23  3779:21  3798:11  3803:12,14,1  5 3805:24,25  3806:3  3814:8  3815:11  3817:15,17  3818:7  3823:5  3829:9  3831:8,10  3866:19  3870:24  3880:24  3881:7,9</p>	<p>3891:2,3  3894:16  3903:13,21  3907:12,14  3918:2  3937:20  3940:20  3957:4  3973:16  3983:3  3984:3  <b>Kansas/</b>  <b>Missouri</b>  3807:22  <b>Karl</b> 3760:1  3762:17  3775:3  <b>KCP&amp;L</b> 3758:15  3762:4,14  3769:21,24  3770:12  3771:3,4,6  3773:17  3774:6,7  3794:10,18,1  9,25  3795:5,11,16  3796:15,22  3804:21  3807:22  3814:2,5  3815:6,10  3816:3  3817:20,22  3822:16  3823:24  3824:7  3825:1  3831:8,25  3833:8  3835:6,11  3837:14,16  3838:2,4,8,9  3864:24  3882:16  3888:6  3893:13,20  3894:5,12,24  3897:16,21  3898:9,21  3902:1,19  3904:16,22  3905:18,21  3906:12  3907:17,24  3908:5,11,14  3926:1  3930:13</p>	<p>3932:8  3934:7  3935:13  3939:21  3940:5  3942:16,24  3943:10  3944:4  3945:19  3960:7,24  3973:19  3975:19  3976:16  3977:4  3984:21  <b>KCP&amp;L's</b>  3804:1  3838:4  3880:23  3893:24  <b>KCP&amp;L</b>  3759:17,22  3760:4  3762:9,18  3767:1,4,11,  24 3768:12  3771:12  3773:15,24  3774:4  3776:10  3779:3,25  3780:3,4  3789:19  3790:3,4,9,2  0 3791:1,10  3792:5  3800:20  3818:10  3827:19  3832:17,18  3839:23  3863:18  3882:11  3888:2  3893:20  3894:18,21  3895:25  3896:4,7,11,  15,21  3897:2,8,10,  13  3898:17,25  3900:22  3903:20  3904:1,4,16  3905:9,15  3908:5,14  3909:1,17,22  3910:2,6,15</p>
---	---	--	---

<p>3911:16,19,2 2 3912:3,12 3913:6,12,18 ,23 3914:5,12,13 ,20 3915:2,3 3916:16,24 3917:3,20,22 3918:2,5,10, 15,18 3919:18 3920:10 3921:8,9,13, 18 3922:1,6,12, 16 3925:12 3926:20 3927:6 3931:5,9,10 3932:5,8 3933:15,23 3934:5,7,10, 16,20 3935:8,13,23 3939:20,21 3942:15,16 3943:13 3950:4,5,25 3951:1,4,10, 11 3957:18,24 3958:6,23 3960:7,21,22 ,24 3963:6 3965:13,17,1 8 3966:7,17 3969:1,11,15 3971:13,15,1 8 3972:9,11,19 ,23,24 3974:1,11,16 ,23 3975:21,23 3976:1 3977:2,17 3983:22,23 3984:4,5,7,8 ,15,16,18 3985:10,11,1 2,17,18,20,2 1,23 <b>KCPL's</b> 3907:2 3921:14 3922:22 <b>Keith</b> 3971:2,6,11 3982:4 3985:11,13,1</p>	<p>4,16 <b>KEPCo</b> 3894:16,17 3895:15 3896:13,17,2 2,23 3897:23 3898:16 3900:8 3904:12,13 3909:8 3918:2 3919:16 3973:21 3974:3,12,14 ,20 3975:2,9,15 3976:4,8,14, 24 3977:3 <b>Kevin</b> 3761:2 3763:5 <b>kilowatt</b> 3809:23 3826:22 <b>kindness</b> 3799:5 <b>kinds</b> 3818:20 3829:17 3830:14 <b>KLIETHERMES</b> 3761:3 <b>knew</b> 3882:8 3888:18,20 <b>knowledge</b> 3800:17 3823:17 3832:10 3857:7 3858:2 3863:15 3950:23 3972:6 <b>knowledgeable</b> 3768:16 <b>known</b> 3789:24 3793:7 <b>KWH</b> 3850:8 <hr/><b>L</b> <b>L&amp;P</b> 3779:8,11 3780:13,15 3781:10,14,1 6 3782:4,5,15, 21,24</p>	<p>3783:4,8,20 3785:10 3791:12,19,2 0,23 3793:25 3794:6,14,21 3795:8,10,14 ,19 3796:4,11,20 3797:12 3802:8,15,24 3803:2 3804:18 3805:4,7,12, 15 3806:12 3807:1,2,18, 24 3808:2,3,21, 22 3809:5,25 3810:22 3811:8 3812:8,10,13 ,18,21,25 3813:2,16 3816:22,25 3817:4,13 3818:12,18,1 9 3819:25 3820:7 3821:1,8,10, 19 3824:19 3826:13 3828:23 3836:12,21 3837:2,3,7,8 ,12 3838:14 3839:1 3840:13 3844:11 3845:18,24 3846:17,18 3847:12,21 3848:16 3849:3,4,5,1 2,21 3850:12,15,1 7 3851:6 3852:3,17 3853:2,10,11 ,23 3854:24 3855:4,19 3856:1,2,13, 14,19,24 3857:5,8,14 3858:14 3859:1,21 3861:14 3865:14 3874:12 3877:3</p>	<p>3881:14 3886:14 3887:19 3888:4 3889:16,18,2 2 3891:9 <b>L&amp;P's</b> 3781:21 3782:10 3783:15,18,1 9 3837:10 3841:3 3851:19 3852:20 3853:17 3858:9 3859:11 <b>La</b> 3803:17 <b>Labor</b> 3925:15 <b>Lake</b> 3862:25 3870:14 3887:7 <b>Lane</b> 3760:7 <b>Language</b> 3915:21 3924:16 <b>large</b> 3792:11 3879:13 <b>larger</b> 3782:3 3786:15 3789:12 3791:20 3837:16 3858:9 3863:1 3864:12 <b>LARRY</b> 3759:15 <b>last</b> 3776:5,11 3780:21 3781:3 3784:12,22 3805:17 3820:25 3836:9 3878:3 3884:25 3894:21 3935:1 3941:18 3948:14 3954:17 3957:22 3967:25 <b>late</b> 3765:14 3804:24</p>
--	---	--	--



<p>3896:9 3911:13 3930:9 <b>late-filed</b> 3765:8 <b>later</b> 3797:9 3807:18 3935:1 <b>law</b> 3758:19 3759:2,6,10, 11,14,15,19, 20 3760:1,6,10, 14,15 3762:7 3764:22 3895:7 3912:17 3945:5 3952:19 <b>laws</b> 3849:25 <b>lawyer</b> 3873:13 3956:25 <b>lawyers</b> 3948:8,9 3975:23 <b>layman's</b> 3801:23 <b>lays</b> 3844:9 <b>lead</b> 3872:21 <b>least</b> 3779:13 3793:5 3820:4 3862:7 3864:21 3918:9 3919:16 <b>leaves</b> 3821:20 <b>leaving</b> 3858:15 <b>led</b> 3817:9 <b>Lee's</b> 3763:14 <b>leftover</b> 3887:5 <b>legal</b> 3761:2,3,4,5 3873:18 3874:1 3876:15 3905:19,22,2 5 3911:18 3922:10</p>	<p>3967:16,18 3973:23 3974:1 3976:22 <b>legally</b> 3769:3 <b>Lena</b> 3842:2,5,6 3843:3 3981:21 3985:7,9 <b>less</b> 3787:6,8 3792:12 3803:25 3841:5 3854:2 3856:2 3864:9 3874:13 3889:3 3914:4 3945:12 <b>let's</b> 3762:14 3765:5 3776:24,25 3799:14 3809:22 3826:20 3841:17 3856:10 3875:15,17 3876:12 3881:9 3885:4 3893:6,13 3907:1 3949:9,11,13 3979:4 <b>letter</b> 3766:1 3900:19,24 3901:4 3903:7 3910:22 3919:5 3923:25 3924:1,8,12, 15,17 3934:15 3935:6,16 3936:4,14 3942:19 3943:4,16 3959:23 3960:15 3961:3,16 3962:7,16,19 ,24 3963:7</p>	<p>3968:10,14,1 6,20 3969:20 <b>letters</b> 3919:15,22 3934:12 <b>level</b> 3796:7 3816:8 3877:4 <b>Lewis</b> 3760:16 3761:9 3762:24 <b>liability</b> 3923:6,9 <b>life</b> 3969:6 <b>Light</b> 3758:11 3759:18,20,2 3 3760:4 3762:3,20 3779:21 3780:17 3783:23 3784:2 3794:1,3 3795:20,23 3803:12,15 3805:24 3806:18 3807:8,14 3813:3,8 3814:8,16 3815:11 3819:7 3825:22 3827:1 3829:10 3831:11 3836:4 3838:22 3844:18,19,2 1 3845:2,4,9,1 0,22 3846:16 3847:1,23 3848:8,16,18 ,20,21 3849:2,13,21 3852:12,14 3854:2,10,14 3857:17,21 3860:6 3862:21 3863:3 3864:8,11 3866:7,22 3872:25 3874:21 3875:3</p>	<p>3876:1,11,12 ,15 3878:6 3881:5 3883:7,9,25 3884:1 3885:14,16 3886:9,21,22 3887:10,25 3888:9,12,14 ,18 3889:2,3,25 3890:10 3891:13,19 3903:13,20,2 1 3907:14 3937:20 3940:20 3957:5 3973:16 3983:3 3984:3 <b>Light's</b> 3817:16 3867:25 <b>likely</b> 3789:23 3862:7 <b>limine</b> 3771:13 <b>limitation</b> 3964:2 <b>limitations</b> 3965:4 <b>limited</b> 3857:22 <b>line</b> 3769:9 3784:17 3800:8,9 3836:9,15 3844:16 3845:17 3851:17,21 3853:8,15 3859:19 3860:2,14 3955:13 <b>lines</b> 3768:12 3769:2 3772:22 3844:8 3850:22 3856:11 3857:4 3858:23,24 3859:9 3865:5,9</p>
---	---	--	---

<p>3886:2 3889:11 3890:24 3933:6 3959:3 <b>Lisa</b> 3758:23 3980:3,16 <b>list</b> 3847:3 3960:15 <b>listed</b> 3777:16 3792:3 3961:3 <b>listening</b> 3768:17 3775:8 3906:6 <b>listing</b> 3834:7 <b>literally</b> 3872:15 <b>litigation</b> 3769:23 3770:25 3772:24 3773:1,3 3901:9 3906:18 <b>little</b> 3766:4 3779:18 3783:25 3797:18 3833:20 3836:8 3867:11 3875:15 3876:12 3894:25 3895:2 3896:24 3909:9 3954:21 <b>live</b> 3783:3 <b>living</b> 3890:6 <b>LLC</b> 3758:23 3759:9 3764:8 <b>LLP</b> 3760:2 <b>LMN</b> 3846:2 <b>load</b> 3794:21 3805:11 3810:6 3812:21,22 3815:24</p>	<p>3816:24 3818:14 3829:15,16 3830:8 3837:17,20 3846:20,21,2 2 3847:1,2,13, 14 3850:3 3857:8 3858:3,9,14 3863:25 3864:1,5 3867:5,9 3869:25 3870:7,8 3874:11 3881:2 3888:17,20,2 1 3891:8,9,11, 14,16,17,25 <b>loads</b> 3808:11 3829:14 3848:20 <b>Locals</b> 3765:2 <b>located</b> 3786:24 3848:17 3849:4,23 <b>location</b> 3880:1 <b>long</b> 3783:20 3796:20 3805:17 3811:21 3814:19 3819:22 3839:21 3855:22,24 3862:15,22 3863:14 3875:6 3878:3 3886:9 3888:15 3928:13 3949:6 <b>longer</b> 3805:17 3849:13 3854:12 3977:19 <b>long-term</b> 3785:25 3786:20 3794:23</p>	<p>3795:24 3796:17 3835:7,9 3840:18 3860:15 3862:9 3865:22 3871:19 <b>looming</b> 3797:19 <b>lose</b> 3790:6 3874:16 3894:6,9 3926:10 3966:7,13,19 ,24 <b>loses</b> 3874:18 <b>losing</b> 3884:1 3966:12 <b>loss</b> 3899:10 <b>losses</b> 3966:23 3967:1 <b>lost</b> 3894:17 3900:7 3926:22 3973:20 <b>lot</b> 3805:17 3807:3,7,8 3836:10 3874:11 3883:23 3884:5,13 3887:3 3891:17,21 3910:24 3911:12 <b>low</b> 3862:22 3878:25 3886:10 <b>lower</b> 3785:9 3788:1 3796:19 3810:17 3852:11 3854:4 3864:13 3878:7 3887:10,12 <b>Lowery</b> 3760:15 3763:24 <b>lowest</b> 3787:3 3789:10 3815:5</p>	<p>3887:22 <b>low-income</b> 3775:24 3776:4,10 <b>LPS</b> 3847:20 <b>Lumley</b> 3759:6 3764:7 3775:11 3778:10,16 3798:13 3801:9 3978:15 <b>Luxury</b> 3789:7 <hr/><b>M</b><hr/><b>ma'am</b> 3798:8 3970:21 <b>Madison</b> 3759:16 3761:6,10 <b>main</b> 3760:2 3764:23 3806:11 3823:5 3831:8 3907:12 <b>mainstream</b> 3786:8 <b>maintain</b> 3786:11 3836:3 3905:7 <b>maintained</b> 3792:2 3953:9 <b>maintaining</b> 3814:9 <b>maintenance</b> 3796:6 3923:19 <b>major</b> 3781:5,8 3786:17 3792:4 <b>majority</b> 3780:19 3781:1 <b>Majors</b> 3971:2,6,11 3973:2,7 3977:11 3982:4 3985:11,13,1</p>
---	---	---	--

<p>4,16  <b>management</b>                  3788:21                  3789:6                  3862:16                  3876:2,6,16                  3912:8,11,12                  ,25 3921:2  <b>manager</b>                  3952:5  <b>managing</b>                  3785:23  <b>mandate</b>                  3786:12  <b>Mantle</b>                  3806:7,10                  3807:25                  3810:16                  3841:23                  3842:2,5                  3843:4,20,24                  3861:21,24                  3865:19                  3876:17                  3877:1                  3880:11                  3882:24                  3883:2                  3885:25                  3892:9                  3981:21                  3985:7,9  <b>Mantle's</b>                  3807:11  <b>March</b> 3786:18                  3922:16                  3928:15  <b>margin</b> 3865:4                  3955:13  <b>mark</b> 3766:13                  3916:19                  3917:11                  3932:1                  3948:22  <b>marked</b>                  3766:17                  3770:16,19,2                  0 3771:4,7                  3790:24                  3791:10                  3799:25                  3823:9,20,25                  3824:16                  3825:10,11,1                  7,18 3826:3</p>	<p>3831:12                  3832:1                  3842:9,10,12                  ,20 3907:23                  3908:6,8                  3914:17                  3915:4                  3917:7,19,23                  3918:17,20                  3932:9,11,23                  3934:14                  3935:5,8,14                  3939:22                  3950:4,9                  3954:14                  3960:8                  3983:2                  3984:2                  3985:2  <b>market</b> 3787:7                  3849:10                  3869:15                  3885:1,6,8  <b>Marvin</b>                  3774:17                  3775:2                  3789:16  <b>mass</b>                  3885:17,18  <b>matches</b>                  3796:7  <b>material</b>                  3769:4                  3770:10,14  <b>materials</b>                  3842:17  <b>math</b> 3976:9  <b>matter</b>                  3758:10,14                  3769:25                  3776:16                  3810:22                  3863:23                  3902:18                  3907:17,24                  3962:10                  3968:6  <b>matters</b>                  3962:9  <b>maximize</b>                  3790:21                  3808:4,5                  3811:22  <b>maximizes</b>                  3810:16,17</p>	<p><b>may</b> 3768:8                  3776:22                  3779:1                  3783:19                  3793:20                  3797:18                  3799:2                  3800:20                  3802:12                  3805:12                  3807:15                  3811:9                  3813:15                  3814:1,13                  3822:6,25                  3824:3                  3825:7                  3846:7                  3864:9,11                  3867:21,22                  3873:23                  3874:5                  3892:9                  3903:12                  3924:10                  3929:11                  3944:9                  3949:2                  3968:8                  3970:17                  3977:11  <b>maybe</b> 3874:10                  3877:17                  3883:18                  3915:18,24                  3945:2  <b>MCLOWERY</b>                  3761:5  <b>McNeill</b>                  3760:6                  3764:11                  3798:8  <b>MDNR</b> 3798:10  <b>mean</b> 3777:22                  3785:13                  3793:2,4,6                  3801:23                  3810:15,19                  3821:14                  3827:19                  3836:1,6,23                  3837:10                  3845:12                  3846:23                  3864:20,21                  3865:5,12,16                  3866:4,9,20</p>	<p>3872:12,15,2                  0,22                  3873:12,18,2                  3 3874:15                  3880:14                  3883:13,15,2                  3 3884:4,15                  3885:8                  3889:2                  3891:20                  3893:3                  3900:13                  3901:9                  3902:2,18                  3906:5                  3915:14,16,2                  3 3916:2                  3929:24                  3930:14                  3964:7                  3965:8                  3974:1                  3977:22  <b>meaning</b>                  3810:5  <b>means</b> 3768:4                  3780:8                  3854:4                  3874:13                  3891:17  <b>meant</b>                  3964:10,12,1                  4  <b>measure</b>                  3829:12  <b>measured</b>                  3847:2  <b>measurements</b>                  3847:3  <b>mechanism</b>                  3782:16                  3784:20                  3785:20                  3786:13                  3792:2  <b>Medical</b>                  3879:7  <b>meet</b> 3796:13                  3846:17                  3847:13,20                  3852:12                  3888:17,18,1                  9 3964:25  <b>megawa</b> 3820:8  <b>megawatt</b></p>
---	--	---	--

<p>3821:1 3826:11,25 3827:2,3 3833:22 3834:2,7,11</p> <p><b>megawatts</b> 3780:7 3781:13,15 3782:5,7 3783:6,14 3795:7,9 3796:1,3,4 3802:14,15 3807:3 3808:4,5,13, 14,16,17,20, 24 3811:5 3818:19 3819:12 3820:5,6 3844:10,13 3851:6 3853:9,17 3856:1 3862:19 3867:24 3870:9,10 3884:3,11</p> <p><b>MEGHAN</b> 3761:5</p> <p><b>Meisenheimer</b> 3767:4,22 3768:1 3769:6,20 3771:24 3772:21 3773:14 3984:21</p> <p><b>Meisenheimer's</b> 3770:7 3772:8</p> <p><b>Melissa</b> 3774:16 3775:2 3893:24 3907:3,8,11 3981:15 3984:7,9,10, 12</p> <p><b>Melissa's</b> 3965:24</p> <p><b>member</b> 3837:16,18 3864:24 3912:22</p> <p><b>members</b> 3912:25</p>	<p><b>memorandum</b> 3894:19 3896:8 3897:5 3905:16 3913:19,24 3914:3 3928:10</p> <p><b>mental</b> 3806:9</p> <p><b>mention</b> 3767:23 3804:16</p> <p><b>mentioned</b> 3782:22 3787:21 3788:13 3844:4 3854:17</p> <p><b>merge</b> 3864:17 3871:11</p> <p><b>merged</b> 3794:1 3844:19 3845:10 3846:15 3847:25 3849:3 3857:9,16 3862:16 3875:7 3887:7 3890:10</p> <p><b>merger</b> 3794:4,11 3795:18 3839:24 3844:21 3845:6,14,21 3848:8,15 3849:12,20 3859:22 3860:5,9,10 3861:11 3882:16</p> <p><b>met</b> 3781:22,23 3782:10,11 3858:10,15 3859:2,6,11, 13 3875:12</p> <p><b>method</b> 3817:25 3818:1 3821:9 3870:17</p> <p><b>methodology</b> 3829:2</p>	<p>3830:3,7,11, 13 3840:23 3859:18 3863:23 3938:12</p> <p><b>methods</b> 3829:13 3840:1 3861:15</p> <p><b>Meyer</b> 3774:15 3775:1 3777:11</p> <p><b>MGE</b> 3801:7</p> <p><b>microphone</b> 3768:15 3952:13</p> <p><b>mid-50s</b> 3812:24</p> <p><b>mid-afternoon</b> 3778:1</p> <p><b>middle</b> 3808:7 3852:16 3891:1 3964:23</p> <p><b>Mike</b> 3765:12</p> <p><b>miles</b> 3890:25</p> <p><b>million</b> 3779:10,12 3780:9 3782:22,23 3783:1 3785:8 3789:14 3790:5,6 3791:14,16,1 8 3792:7,10,15 3797:13,16 3809:3,5 3811:5 3820:4,6,8,9 ,10,11 3837:11 3853:24 3854:5,8,24 3855:11,14 3868:14,15,1 8,22 3871:21 3872:1 3877:11,13,1 5,17 3894:20,23 3895:23 3896:8 3899:11</p>	<p>3903:15,25 3904:9,17,22 ,23 3905:12,17 3910:15,19 3911:1,10,17 3914:4,5,13 3940:25 3944:6 3965:23,25 3966:1</p> <p><b>Mills</b> 3761:9 3762:23,24 3766:25 3767:11,15,1 8,21 3768:3,6,10, 21 3771:8,10 3774:8 3797:6 3801:13 3811:19,20 3812:4 3822:9,12 3873:23 3981:6</p> <p><b>mind</b> 3837:5 3839:20 3865:20 3920:23</p> <p><b>mindful</b> 3872:18</p> <p><b>mini</b> 3778:19 3797:7 3893:14 3899:21</p> <p><b>minimum</b> 3891:25</p> <p><b>minor</b> 3785:1 3898:11</p> <p><b>minute</b> 3792:6 3884:25 3893:4</p> <p><b>minutes</b> 3893:7 3896:3</p> <p><b>misleading</b> 3769:5 3770:2,7 3791:17</p> <p><b>mismatches</b> 3866:18</p> <p><b>MISO</b> 3885:1</p> <p><b>misremembered</b></p>
--	--	--	---

<p>3877:18  <b>missed</b> 3765:4  3767:14  <b>missing</b>  3865:19  <b>Mississippi</b>  3786:24  <b>Missouri</b>  3758:2,7,15  3759:13,17,2  2 3760:4,18  3761:8  3762:4,18,25  3763:12,17,1  8,19,22  3764:1,14  3779:3  3794:10,18,1  9,25  3795:5,11,16  3796:16,23  3803:16  3804:18  3805:25  3814:3,5  3815:6,11  3816:3  3817:17  3818:7,10  3823:6  3825:1  3827:20  3829:9  3831:8  3835:6,12  3836:4,5  3837:3  3838:3,4,9  3865:14  3866:19  3870:25  3871:20  3876:1  3880:3,25  3881:7,8  3888:3,6  3890:10  3891:4  3894:15  3907:12  3948:8,9  3949:24  3971:9  3980:4  3984:18,23  3985:2  <b>Mister</b> 3891:7</p>	<p>3945:3  <b>misunderstood</b>  3888:1  <b>Mitten</b>  3760:15  3764:4  <b>MJMEUC</b>  3894:14,17  3895:15  3896:12,17,2  1,23 3897:22  3898:16  3900:8,9  3904:12,14  3909:11  3916:13  3919:16  3973:20  3974:3,12,15  ,20  3975:1,9,14  3976:4,9,14,  24 3977:3  <b>MNS</b> 3850:18  <b>MO</b>  3759:4,8,12,  16,21  3760:3,12,17  3761:7,11  <b>model</b> 3865:6  <b>modification</b>  3894:19  <b>modify</b> 3897:5  <b>moguls</b>  3863:16  <b>moment</b> 3932:4  3943:25  <b>monetary</b>  3975:16  <b>money</b> 3810:23  3865:1  3926:10  3975:24  <b>month</b> 3813:14  3834:12  <b>months</b>  3928:12,16,1  8  <b>moot</b>  3944:21,22  <b>MoPub</b> 3877:5  <b>morning</b>  3776:25</p>	<p>3777:25  3893:13  3978:12  <b>mostly</b>  3840:13  <b>motion</b>  3765:7,22  3771:13  3773:9  <b>motions</b>  3774:11  <b>move</b> 3800:21  3832:12  3833:2  3860:21  3865:24  3885:5  3892:13  3960:19  <b>moved</b> 3864:14  3934:2  <b>moving</b>  3784:14  <b>MPS</b> 3779:7,9  3781:10,15,1  7 3782:8  3783:9  3785:7  3791:23  3792:6,13  3793:25  3794:8,14,16  ,21  3795:7,10,14  ,19  3796:3,14,16  3800:9  3802:12,14,2  4 3803:6  3805:4,7,12,  15 3806:14  3807:7,18,24  3808:2,4,21,  22 3810:3,23  3811:8  3812:9,11,21  3813:1,21  3816:22,25  3817:3  3818:12,18,1  9  3821:2,5,6,1  1,19 3824:20  3827:14,17  3828:22  3829:10  3836:22,23</p>	<p>3837:7,9  3838:13  3839:1  3844:13  3845:18,24  3846:18  3847:1,12,21  ,22 3848:7  3849:1,9,22  3850:18  3851:6,22  3852:1,13,15  ,17  3856:7,13,14  ,19,21  3857:5,8,14,  17,21  3858:10,15  3859:12  3868:2,21  3869:24  3870:4,10  3871:9,12  3872:25  3874:7,10,13  ,17,21  3875:3,4,6,7  ,9,11,17,20,  24 3876:11  3881:6,14  3883:6,10,25  3885:15,16  3886:14,20,2  2  3887:5,18,20  ,23  3888:4,5,8,1  1,14  3889:4,16,19  ,23  3891:9,16,17  ,19  <b>MPSC</b> 3960:11  <b>MPS's</b> 3781:22  3782:11  3837:11  3841:5  3845:5  3846:17  3851:24  3852:12  3859:5  3866:23,24  3868:3  3870:8  3888:19  <b>multiple</b>  3770:8</p>
---	--	--	--

<p>3919:22  <b>multiplicatio</b>  n 3872:6  <b>Municipal</b>  3894:15  <b>Murray</b>  3777:21  3893:3  <b>myself</b>  3762:17  3836:9  3912:21</p> <hr/> <p style="text-align: center;">N</p> <p><b>name's</b> 3762:6  3793:21  <b>Nancy</b> 3758:18  3762:6  <b>narrowly</b>  3864:1  <b>Nathan</b> 3761:1  3763:4  3793:21  <b>Natural</b>  3763:17  3777:6  <b>nature</b>  3863:19  3925:3  3926:2  <b>nearly</b>  3781:24  <b>Nebraska</b>  3795:25  3800:10  3819:5  3848:25  3849:7  3862:18  <b>necessarily</b>  3870:3  3929:20,22  <b>necessary</b>  3818:5  <b>neglected</b>  3942:18  <b>negotiation</b>  3970:12  <b>negotiations</b>  3970:1  <b>neither</b>  3904:14</p>	<p>3963:15  3980:8  <b>net</b> 3787:6,12  3788:1  3854:4  <b>Networks</b>  3779:7,8  <b>news</b> 3780:1  <b>Ninth</b> 3760:16  <b>nobody's</b>  3775:14  <b>nodded</b>  3799:11  <b>node</b> 3885:12  <b>non-</b>  <b>confidentia</b>  l 3951:5  <b>none</b> 3776:17  3777:11  3780:10  3799:14  3814:4  3816:6  3824:6  3835:14  3843:7  3868:21  3876:15  3905:24  3907:1  3919:22  3934:6  3942:15,23  3960:23  <b>Nope</b> 3797:3  3801:6  <b>nor</b> 3856:24  3897:16  3904:17  3936:22  3980:8,12  <b>normal</b> 3772:2  <b>normalization</b>  3789:24,25  3790:12  3894:2,4  3897:12  3898:3  3899:17  3901:5  3903:9  3914:7  3926:9  3928:5</p>	<p>3929:3  3937:3,5,12  3961:9,13,21  3963:11,14,1  7 3964:23  3965:1,5,12,  18  3966:6,13,20  3969:1,2,8  <b>North</b> 3885:5  <b>Nos</b> 3771:3  3774:6  3822:16  3823:24  3824:7,15  3828:12  3831:25  3833:8  3908:5,14  3951:10  3972:23  <b>Notation</b>  3825:14  <b>notations</b>  3777:21  <b>note</b> 3822:5  3946:4  <b>notes</b> 3801:2  3822:4  3824:2  3943:2  <b>not-for-</b>  <b>profits</b>  3927:10  <b>nothing</b>  3793:3  3882:6  3924:19  3970:14  <b>notice</b>  3895:17  3916:12  3918:1,25  3919:1,12  3920:18  3974:23  3985:10,17,1  9  <b>notices</b>  3974:19,22  <b>notified</b>  3896:7  3922:17  <b>notify</b>  3909:23</p>	<p>3910:10  3944:4  <b>November</b>  3894:14  3935:17  <b>NP</b> 3823:10,24  3824:8  3831:13  3950:7,10  3951:1,11  3983:7,14  3985:23  <b>NPPD</b> 3848:24  3849:5,18  3854:11  3862:18  3867:19  3875:5  <b>nuclear</b>  3819:11  3891:2</p> <hr/> <p style="text-align: center;">O</p> <p><b>O&amp;M</b> 3945:20  3969:12  <b>Oats</b> 3879:9  <b>obey</b> 3902:10  <b>object</b> 3769:1  3771:22  3829:20  3919:22  3938:9  3973:22  <b>objection</b>  3765:13,14,1  9 3767:5  3773:12,13,1  4,22 3776:7  3799:4,5  3822:6,8,9,1  3 3824:1  3828:8,9  3833:5  3841:1  3843:5  3908:10  3916:24,25  3918:10,12  3919:19,21  3928:18,19  3934:4  3942:13,21  3951:4,7,8  3960:22  3972:10,20</p>
--	--	---	--

<p>3974:6  <b>objections</b>  3824:4  3908:12  <b>objects</b>  3768:11  3772:22  <b>obtain</b>  3905:5,17  3922:6  <b>obtained</b>  3903:13  3904:16  <b>obviously</b>  3804:25  3873:19  3900:12  3927:8,19  3953:10  <b>occasion</b>  3959:21  <b>occur</b> 3806:3  <b>occurred</b>  3790:15  3838:16  3844:22  3860:5  3861:10  3894:13  3937:2  3966:24  <b>October</b>  3939:25  3940:5  <b>offer</b>  3767:6,11  3773:20  3776:20  3822:3  3823:20  3828:6,7  3843:1,17  3908:8  3916:15  3918:4  3919:18  3942:11,19  3950:25  3966:17  3972:9  <b>offering</b>  3767:2  3843:8  <b>offers</b> 3799:6</p>	<p><b>office</b>  3761:10,12  3762:22,23,2  5 3764:23  3968:10  3984:20  <b>offices</b>  3764:25  <b>official</b>  3935:9  <b>off-peak</b>  3810:6  <b>offset</b>  3969:14  <b>off-system</b>  3810:18  3849:9  <b>oh</b> 3846:22  3864:14  3875:14,17  3880:7  3884:12  3948:3  3949:8  3970:18  <b>okay</b> 3765:25  3766:18,22  3767:8,10,15  ,18,25  3768:4,6,10,  24,25  3774:24  3775:19,20,2  1,25  3776:8,14,19  ,24  3777:1,13,17  3778:2,9,14  3791:5  3793:13,14  3800:6  3803:22  3804:15  3805:20  3808:18  3809:2,7  3810:14  3812:5  3821:18  3822:11  3823:22  3827:17  3831:22  3832:25  3834:18  3837:1  3843:13</p>	<p>3844:7  3845:17  3846:13  3849:19  3850:12  3851:14,21  3852:1  3853:5  3856:10  3859:9,19  3860:1,4,14  3862:1  3863:17  3866:3  3868:5,23  3870:11,16,1  7 3871:5,18  3872:4  3874:6,7  3876:8  3877:10  3878:4  3879:2,6,19  3880:19  3882:18  3883:2,11  3884:8,12,14  ,23  3885:4,17  3892:11,25  3893:6  3901:22  3902:5,11  3906:13,20  3907:20,23  3908:2  3909:4,13  3911:8  3912:2  3914:16,18  3915:14,23  3916:6,21  3917:17  3918:6  3920:17  3923:23  3924:7,18  3925:24  3926:12  3927:18  3928:7,13,17  ,24  3932:7,15,20  ,22  3933:2,6,20  3934:2,19,22  3935:1  3936:8,12,24  3937:10,18</p>	<p>3938:3,6  3939:9,14,17  ,24  3940:4,10,24  3941:2,5,18,  23 3942:2,11  3943:18  3944:11,23  3945:3  3948:3  3949:5  3951:25  3952:9,21  3953:13,19,2  4  3954:3,6,13,  19,20  3955:7,9,12,  16  3956:8,12,19  ,22,25  3957:3,8,17,  21  3958:2,6,9,1  1,14,18,22  3959:4,5,10,  16,21  3960:1,4,14,  18  3961:7,11,15  ,20,24  3962:6,11,15  ,19  3963:7,15,23  3965:10,22  3966:5,11,16  3967:7,20,22  ,24 3968:16  3969:15,23  3970:11  3971:24  3972:2,8  3973:5,19  3974:23  3975:1,14,19  3976:1,21  3977:2,10,14  ,22  3978:2,4,7,1  0,11  <b>O'Keefe</b>  3759:7  <b>old</b> 3807:14  3819:7  <b>Omaha</b> 3800:10  <b>omission</b>  3763:11</p>
--	--	--	--

<p><b>ones</b> 3895:9 3921:11</p> <p><b>one-third</b> 3874:8,9</p> <p><b>online</b> 3813:6</p> <p><b>onto</b> 3860:14 3875:6 3892:13</p> <p><b>OPC</b> 3771:6 3773:17 3822:6</p> <p><b>open</b> 3869:15 3964:2 3965:3</p> <p><b>opened</b> 3938:15,16</p> <p><b>opening</b> 3774:14 3778:18,19,2 0 3793:18 3797:5,7,8 3798:16,18,2 1 3799:8,12 3883:4 3893:15 3906:25 3923:24</p> <p><b>openings</b> 3799:8 3899:21</p> <p><b>operate</b> 3905:7</p> <p><b>operating</b> 3787:14 3788:12 3796:6,19 3798:15 3922:10 3923:19 3933:5</p> <p><b>operation</b> 3795:16 3806:5 3838:10 3879:10,13 3892:3</p> <p><b>operational</b> 3788:8</p> <p><b>operations</b> 3758:15 3759:17,22 3760:4 3762:4,18 3779:4</p>	<p>3794:10,18,1 9,25 3795:6,11 3796:16,23 3814:3,6 3815:6,7,11 3816:4 3818:10 3825:1 3827:20 3835:6,12 3838:3,4,9 3879:7 3888:3,6 3913:1</p> <p><b>opine</b> 3772:25</p> <p><b>opinion</b> 3770:22 3863:21 3961:17 3968:5 3969:7 3984:18</p> <p><b>opinions</b> 3769:11 3892:22 3962:12</p> <p><b>opportunity</b> 3784:13 3807:17 3814:23 3826:4 3883:17 3901:15 3915:20</p> <p><b>opposed</b> 3766:14 3784:23 3840:6 3880:1</p> <p><b>opposing</b> 3798:14</p> <p><b>opting</b> 3935:3</p> <p><b>options</b> 3926:17 3951:16</p> <p><b>order</b> 3770:15,17,2 0 3873:16 3897:2 3902:10 3903:2,4 3905:14 3906:8 3917:18 3928:2</p>	<p>3929:3,9 3931:12 3965:17 3975:11,20,2 1 3984:15,17</p> <p><b>ordered</b> 3790:10 3928:22</p> <p><b>orders</b> 3770:3,15,23 3773:23 3899:9 3902:9 3928:19 3965:16</p> <p><b>organizations</b> 3895:15</p> <p><b>oriented</b> 3821:3</p> <p><b>original</b> 3892:14 3911:24 3912:4 3936:18 3942:5,8 3944:3</p> <p><b>originally</b> 3762:10 3789:18 3796:8 3937:21</p> <p><b>others</b> 3814:14 3815:12 3843:18 3852:2</p> <p><b>otherwise</b> 3778:22 3980:12</p> <p><b>Ott</b> 3761:2 3763:4 3903:12 3906:4,5,11, 15,19,22,23 3908:23,24 3914:21,24 3915:5 3916:8,9,15, 18,21 3917:15,18,2 4 3918:4,7,17, 21 3919:17 3920:12,14,1 6 3924:5,6,19,</p>	<p>25 3925:24 3930:23,25 3931:14 3934:11 3937:15 3938:9,16 3939:10 3949:15,17,2 0 3950:25 3951:13 3964:7 3967:11,12 3970:14,25 3971:3 3972:8,14,18 3973:1,22 3977:9,19 3981:17,18 3982:2,3,5</p> <p><b>ought</b> 3915:19 3919:24</p> <p><b>ours</b> 3883:9</p> <p><b>outcome</b> 3855:6 3913:17 3927:1 3980:12</p> <p><b>outcomes</b> 3913:22</p> <p><b>outlet</b> 3952:5</p> <p><b>outside</b> 3925:9</p> <p><b>outstanding</b> 3765:7 3937:8</p> <p><b>overall</b> 3800:8</p> <p><b>overly</b> 3777:19</p> <p><b>overrule</b> 3773:12 3938:18 3974:6</p> <p><b>overruled</b> 3841:1</p> <p><b>overview</b> 3778:23</p> <p><b>owned</b> 3780:17 3786:24 3848:18 3865:15 3870:23 3874:24 3937:18,19</p>
---	--	---	---



<p>3958:21 3959:7 <b>owner</b> 3896:6 3897:24 3954:9,21 3958:25 <b>owners</b> 3816:2,6 3864:24 3895:24 3909:17,23 3925:11 3932:17,18 3933:12,15,2 1,24 3941:11,20 3944:14,16 3945:10 3953:20 3954:8,22 3955:17,24 3956:10,16 3958:4 3967:15 3976:16 <b>ownership</b> 3780:8,18 3794:12,18 3795:13,18,2 1 3796:17 3814:2 3815:12,16,2 4 3816:2,8 3896:23 3903:22 3904:1,7,9 3905:11 3908:25 3909:2,14,15 3913:7,12 3922:6 3923:14 3932:2,13,21 3941:5,13,15 ,21,25 3945:9,17,19 3953:15,18,2 2,24 3954:12 3955:24 3956:6,9,17 3957:23 3958:4 3959:12,17 3975:8,17 3976:11 3983:22 <b>ownerships</b></p>	<p>3867:12 <b>ownership's</b> 3925:20 <b>owning</b> 3958:6 <b>owns</b> 3780:6,14,23 3816:4 3847:8 3886:23 3939:6 <hr/><b>P</b> <b>P.C</b> 3759:15 <b>P.O</b> 3759:21 3761:6,11 <b>page</b> 3768:12 3769:1,6 3783:10 3792:3 3800:8,9 3834:19 3844:3,6 3845:17 3846:14 3850:22 3851:14 3853:7,14 3856:10 3857:4 3858:18,21 3859:19 3860:2 3886:1 3889:11 3906:7 3932:15,23 3933:7 3934:22 3940:12,15 3941:2,14,18 ,19,23,24 3946:6 3954:17 3956:12,13 3957:22 3958:1,3,22 3959:2,5,17, 18 3964:6,20,21 ,22 3967:23 3968:1 3969:19 3981:2 <b>pages</b> 3825:23 3826:5 3842:7</p>	<p>3843:2,8 3919:3 3932:24 3959:16 <b>paid</b> 3887:6 3901:10,11,1 3 3936:7 3969:11 <b>panel</b> 3894:18 3901:14 3904:4 3913:12,15,1 7,22 3914:12 3920:21 3921:1 3922:14 3931:3 3948:6 3958:24 3959:6 3969:21 3975:20 <b>panel's</b> 3905:14 <b>paper</b> 3903:4 3906:8 <b>paragraph</b> 3886:8 3932:16 3935:2 3956:15 3958:19 3964:18,19,2 4 <b>paragraphs</b> 3968:1 <b>parameters</b> 3863:7 <b>pardon</b> 3800:8 3920:2 3942:8 3974:21 <b>paren</b> 3954:21,25 3955:1,3,4 <b>participated</b> 3974:18 <b>particular</b> 3791:25 3800:4 3825:1,6,23 3826:19 3841:22 3843:11 3844:3</p>	<p>3879:3 3886:2 3909:16 3924:14 3925:8 3948:21 <b>particularly</b> 3839:18 3872:19 3877:21 <b>parties</b> 3770:3 3774:18 3784:23 3785:3 3786:3 3794:12 3804:23 3881:24 3904:11 3915:19,24 3926:22 3931:6 3953:20 3961:22 3963:24 3970:2,12 3974:14 3980:9,11 <b>partner</b> 3905:6 <b>partners</b> 3815:9 3903:23 3904:8 3905:2 3910:11 3930:5 3954:4,7,10 3955:10 3956:4,6,10 <b>partnership</b> 3931:19 3933:1,3,4,1 3 3934:24 3935:3 3955:18,25 3956:2,19,23 3967:14,16 <b>partnerships</b> 3955:10 <b>party</b> 3774:22 3776:22 3896:19 3955:24 3963:16</p>
--	---	---	--

<p><b>past</b> 3769:7 3780:8 3793:5 3820:24 3827:23 3854:12 3872:14 3873:3 3875:21 3876:3 3888:24 3890:8,14</p> <p><b>Paul</b> 3949:15,19,2 2 3950:1 3982:1 3985:20,22,2 3,25</p> <p><b>pausing</b> 3838:12</p> <p><b>pay</b> 3790:5 3809:18 3864:24 3868:13 3871:12 3878:5,6 3892:5 3898:9 3900:10 3904:25 3905:6 3914:5,13 3923:5,12,18 3926:10 3927:10,21 3929:24 3933:25 3936:23 3966:24</p> <p><b>paying</b> 3854:11 3855:24 3905:8</p> <p><b>payment</b> 3900:22 3937:2</p> <p><b>payments</b> 3854:11</p> <p><b>payroll</b> 3923:19 3969:13</p> <p><b>pays</b> 3923:8</p> <p><b>peak</b> 3781:21,23 3782:10,11,1 8 3810:6</p>	<p>3829:11,14,1 6 3830:8 3858:14 3859:2,6,11, 13 3864:1 3891:25</p> <p><b>peaking</b> 3789:7 3821:6 3848:25</p> <p><b>peaks</b> 3864:3,4,5</p> <p><b>penalize</b> 3786:15</p> <p><b>penalty</b> 3937:6,13</p> <p><b>pending</b> 3773:14 3774:11</p> <p><b>people</b> 3868:12 3871:20 3874:10,11 3875:25 3878:6 3890:6 3911:12 3930:4</p> <p><b>per</b> 3778:19 3877:13</p> <p><b>percent</b> 3779:11,12 3780:6,14,18 ,23 3781:21,22 3782:6,10,11 3784:19 3785:20 3802:3 3809:6 3812:24,25 3813:1 3816:4 3820:7 3826:19 3827:7,10 3853:2 3858:14,16 3859:2,5,11, 12 3867:16 3871:8 3881:5,6 3888:5 3891:15,16 3896:24,25 3904:1</p>	<p>3909:2,4,6,7 ,11 3923:16,19 3945:11 3958:7,9,11, 19,21,25 3959:7,12 3969:12 3975:4</p> <p><b>percentage</b> 3785:14 3786:16 3808:8 3826:22 3861:13 3864:4,12 3869:2 3923:11 3941:25 3945:15</p> <p><b>percentages</b> 3781:25 3826:12 3827:17 3828:22 3829:17,18 3830:4,14 3896:23 3945:12 3953:25 3959:17 3975:17</p> <p><b>perceptions</b> 3786:4</p> <p><b>perfect</b> 3884:7</p> <p><b>perform</b> 3826:23</p> <p><b>perhaps</b> 3840:21</p> <p><b>period</b> 3819:18,22 3830:8 3839:22 3872:2 3955:4</p> <p><b>permitted</b> 3938:23</p> <p><b>perpetuity</b> 3836:5 3866:9</p> <p><b>personally</b> 3911:21</p> <p><b>perspective</b> 3783:25</p>	<p>3860:25 3923:7</p> <p><b>pertain</b> 3765:11</p> <p><b>pertaining</b> 3877:7</p> <p><b>pertains</b> 3765:10</p> <p><b>Peterson</b> 3759:3 3764:23</p> <p><b>petitioners</b> 3896:16</p> <p><b>phased</b> 3874:4</p> <p><b>phase-in</b> 3873:3,5,16 3874:5</p> <p><b>phasing</b> 3861:15</p> <p><b>philosophical</b> 3928:18</p> <p><b>physical</b> 3850:4</p> <p><b>physics</b> 3849:25</p> <p><b>pick</b> 3802:8 3881:9</p> <p><b>pie</b> 3878:22,25</p> <p><b>piece</b> 3767:20 3768:1 3781:5 3804:11 3825:21 3867:8 3903:4</p> <p><b>pieces</b> 3907:21 3908:3</p> <p><b>pitched</b> 3880:18</p> <p><b>placed</b> 3795:1</p> <p><b>Plain</b> 3904:19</p> <p><b>Plains</b> 3838:20 3860:11 3896:10 3897:18 3912:13 3921:4 3939:5,7</p>
--	--	--	---

<p><b>plaintiffs</b> 3896:16</p> <p><b>plan</b> 3758:13 3787:2 3803:24 3804:3,8,14, 21 3814:7 3856:12,21,2 4 3862:2 3879:19 3892:17</p> <p><b>planning</b> 3805:2 3856:18 3857:7 3858:3 3891:21 3910:11</p> <p><b>plans</b> 3857:2,9</p> <p><b>plant</b> 3780:6 3786:18 3787:3 3788:18 3789:11 3796:8 3805:9,15 3819:11 3829:8 3839:16,19 3840:6 3849:7 3857:7 3862:25 3869:18,19 3870:25 3871:1,15 3881:4,9,20 3891:1,2 3903:19,21 3904:1,8 3905:7 3912:10,25 3923:14 3925:15,17 3927:17</p> <p><b>plants</b> 3805:17 3806:22 3817:10,14 3818:5 3829:4 3840:2 3849:16,20,2 3 3850:2 3871:7 3878:3,24</p>	<p>3881:2,5,8,1 5 3896:2</p> <p><b>play</b> 3893:17 3911:22</p> <p><b>plays</b> 3885:9</p> <p><b>please</b> 3764:20 3779:2 3793:20 3798:2 3799:21 3823:3 3831:5 3841:18 3893:17 3903:12 3907:10 3918:22 3932:3 3933:10 3949:21 3965:15 3966:21 3970:3 3971:4</p> <p><b>PLR</b> 3960:15</p> <p><b>plus</b> 3788:18 3865:3</p> <p><b>PO</b> 3763:12</p> <p><b>point</b> 3775:23 3797:9 3805:18 3807:12 3874:15 3878:4 3886:19 3897:1 3898:11 3919:25 3944:21,22 3946:4 3948:18 3962:25 3968:17 3977:24</p> <p><b>pointing</b> 3772:5</p> <p><b>points</b> 3785:14 3786:4 3797:10</p> <p><b>policies</b> 3786:12</p> <p><b>Policy</b> 3895:6</p> <p><b>Polish</b></p>	<p>3825:14</p> <p><b>political</b> 3904:14</p> <p><b>pollution</b> 3905:4</p> <p><b>portion</b> 3767:2 3768:12 3769:1 3776:10 3780:22 3781:4 3784:14 3789:13,22 3797:7 3800:2 3842:20 3846:11 3875:16 3921:16,17 3925:19,21 3932:12 3939:7,18 3945:9 3946:1,4 3976:4,10</p> <p><b>portions</b> 3842:7,15 3927:17 3940:6 3971:12</p> <p><b>position</b> 3775:13 3787:16 3788:20 3792:24 3793:5 3805:13 3836:11 3844:9,18 3845:8 3853:9,25 3855:16 3860:22 3863:4,5 3870:17 3872:9 3873:15 3883:2,3,4,6 ,16,20 3884:10,11 3894:10 3907:15 3951:25 3953:6</p> <p><b>positions</b> 3855:7</p>	<p>3883:12</p> <p><b>positive</b> 3771:22</p> <p><b>possibility</b> 3790:12 3873:6</p> <p><b>possible</b> 3892:20 3915:15 3933:23</p> <p><b>possibly</b> 3961:23</p> <p><b>Post</b> 3762:25</p> <p><b>post-hearing</b> 3915:17</p> <p><b>pot</b> 3927:23</p> <p><b>potential</b> 3785:24 3915:25</p> <p><b>potentially</b> 3783:8 3786:15 3853:10 3899:16 3926:24</p> <p><b>power</b> 3758:11 3759:18,20,2 3 3760:4 3762:3,19 3769:8 3779:21 3780:17 3782:17 3783:23 3784:2 3788:19 3789:4 3794:2,3 3795:21,23,2 4,25 3796:9 3800:10,11 3803:12,14 3805:24 3806:18 3807:8,14 3813:3,8,11, 13 3814:8,16 3815:11 3817:16 3818:25 3819:2,5,7 3825:22 3827:1 3829:4,10 3831:11</p>
---	--	---	--

<p>3836:3,4 3838:22 3839:16,19 3840:2 3844:18,19,2 2 3845:9,10,22 3846:16 3847:1,23 3848:9,16,18 ,24 3849:3,14,21 ,23 3850:1,2,6,1 3,15,17,19 3852:14 3854:3,10,15 ,18 3857:18,22 3860:6 3862:17,18,2 1 3863:3,10 3866:6,21,22 3867:25 3872:25 3874:21 3875:1,3 3876:1,11,12 ,15 3877:25 3878:3,6 3881:2,5 3883:7,9,25 3884:1 3885:14,16 3886:9,21,22 3887:10,25 3888:9,10,12 ,14,19 3889:3,25 3890:10 3891:1,14,19 3894:16 3903:13,20,2 1 3905:7 3907:14 3918:2 3937:20 3940:20 3946:2 3957:4 3968:9 3973:16 3983:3 3984:3</p> <p><b>Power's</b> 3845:3,4 3848:20,21 3852:12 3854:11</p>	<p>3864:8,11</p> <p><b>practice</b> 3943:9 3952:6</p> <p><b>practitioner</b> 3943:15</p> <p><b>pre-2000</b> 3795:18 3836:12</p> <p><b>preceded</b> 3976:18</p> <p><b>precedence</b> 3924:13</p> <p><b>precedent</b> 3795:17 3943:6 3968:9</p> <p><b>precluded</b> 3772:19</p> <p><b>predecessor</b> 3893:22 3901:25 3958:24</p> <p><b>prefer</b> 3890:1</p> <p><b>preferable</b> 3890:20</p> <p><b>preferred</b> 3787:1</p> <p><b>profile</b> 3842:6</p> <p><b>prefiled</b> 3765:16 3766:16 3800:13</p> <p><b>pre-filed</b> 3950:12</p> <p><b>prejudicial</b> 3769:5 3770:1 3771:25</p> <p><b>preliminary</b> 3765:6</p> <p><b>premarked</b> 3765:24</p> <p><b>premature</b> 3797:18</p> <p><b>premerger</b> 3794:12</p> <p><b>premise</b> 3864:22</p> <p><b>preparation</b></p>	<p>3957:3</p> <p><b>prepare</b> 3907:18,25 3933:15</p> <p><b>prepared</b> 3818:16 3950:2,13 3971:12</p> <p><b>present</b> 3798:18 3819:19</p> <p><b>presented</b> 3798:14 3804:24 3807:25 3818:23 3820:25 3898:22</p> <p><b>presenting</b> 3805:1</p> <p><b>preserve</b> 3897:3</p> <p><b>preserved</b> 3898:17 3977:4</p> <p><b>preserving</b> 3927:20</p> <p><b>presumably</b> 3921:10</p> <p><b>presume</b> 3923:22</p> <p><b>presumed</b> 3839:4</p> <p><b>pretty</b> 3793:8 3801:17 3864:19 3872:14,21 3890:23</p> <p><b>prevail</b> 3977:3</p> <p><b>prevailed</b> 3853:25</p> <p><b>previous</b> 3762:8 3766:4 3785:20,21 3799:1 3800:20 3861:11 3964:22</p> <p><b>previously</b> 3800:24 3801:3</p>	<p>3857:6 3874:20 3912:8 3950:2,4 3962:3</p> <p><b>price</b> 3787:7,13 3812:1</p> <p><b>priced</b> 3811:23 3870:9,10</p> <p><b>prices</b> 3809:6</p> <p><b>pricing</b> 3860:16,19,2 4 3864:21 3881:14 3890:2,20</p> <p><b>Pridgin</b> 3799:1</p> <p><b>primarily</b> 3844:17 3845:2,8,12, 15</p> <p><b>primary</b> 3861:3,7,9 3866:4 3969:18 3983:4</p> <p><b>principal</b> 3934:23</p> <p><b>principles</b> 3961:21</p> <p><b>printout</b> 3846:5</p> <p><b>prior</b> 3769:9,15,16 3770:11 3790:19 3804:25 3813:17 3835:18 3838:14,17 3910:4 3951:25 3952:2 3969:16</p> <p><b>priority</b> 3869:25</p> <p><b>private</b> 3900:19,24 3901:4,21 3903:6 3923:25 3924:1,7,11,</p>
---	--	---	--

<p>15,16 3935:6  3936:4,14  3942:19  3943:4,11,14  ,16 3959:23  3960:15  3961:3,16  3962:6,16,19  ,24 3963:7  3968:16,20  3969:20  <b>pro</b> 3848:23  <b>prob</b> 3814:1  <b>probably</b>  3775:15  3779:12  3805:1  3809:5  3847:5,6  3854:12  3866:17  3887:22  <b>probing</b>  3938:15  <b>problem</b>  3766:4  3774:23  3807:1  3882:8  3900:15  3930:11,13  <b>problems</b>  3789:19  3882:12  3902:17  <b>procedural</b>  3772:2  <b>procedurally</b>  3772:10  <b>proceed</b>  3767:9  <b>proceeded</b>  3894:12  <b>proceeding</b>  3769:25  3921:10  <b>proceedings</b>  3758:4  3904:18  3973:9,11  3974:14  <b>process</b>  3786:5,25  3787:14</p>	<p>3803:7  3804:24  3805:14  3817:20  3911:22  3912:24  3921:20,21  3922:4  3926:6  3927:2,8,12  3928:23  3930:2  3975:3  <b>Processing</b>  3764:18  <b>produced</b>  3810:1  <b>production</b>  3886:17  <b>professionals</b>  3962:12  <b>profit</b> 3865:4  3933:15  3955:20  <b>profits</b>  3811:22  <b>prohibits</b>  3793:3  <b>project</b>  3893:19  3894:7  3903:15,22  3904:6  3909:18,24  3910:1,21  3911:9  3923:12,21  3958:20,21  3959:7  3967:15  <b>projected</b>  3781:21,23  3859:11,12  <b>projects</b>  3905:2  <b>promised</b>  3892:23  3893:1  3978:15  <b>proper</b> 3773:5  3784:1  3796:7  3803:19  3805:10</p>	<p>3811:25  <b>properly</b>  3784:5  3811:23  3897:24  <b>properties</b>  3802:3  3807:22  <b>property</b>  3923:20  3933:25  3965:2  <b>proportion</b>  3812:19  <b>proportional</b>  3945:21  <b>proportionate</b>  3909:18  <b>Proportionate</b>  <b>ly</b> 3945:22  <b>proposal</b>  3782:1,8,9,2  0 3784:25  3785:6,12  3786:14,19  3795:9,16  3796:21,22  3817:13  3818:21  3819:14  3820:23  3837:1  3840:12  3855:25  3856:3,6  3858:14  3859:1  3862:2  3866:5  3869:5  3871:21  3874:14  3878:5,13  3880:12,13,1  7 3881:19  3928:15  <b>proposals</b>  3786:20  <b>proposed</b>  3779:9  3781:20  3782:7  3783:2,5,17  3786:2  3791:20</p>	<p>3796:5  3802:20  3807:4,16  3830:2  3859:10  3863:18  3905:20  <b>proposes</b>  3782:5  3795:6  <b>proposing</b>  3794:25  3796:2  3888:22  <b>proprietary</b>  3950:7,10  3951:1,5  <b>prorata</b>  3946:1  3976:13  <b>prove</b> 3772:13  3773:3  <b>provide</b>  3862:6  3909:17  3915:20  <b>provided</b>  3764:24  3765:21  3901:3  3952:19  3954:23  3956:17  <b>provides</b>  3811:23  3964:25  3968:8  <b>providing</b>  3787:8  3789:7  3821:4  3825:12  3962:12  <b>provisions</b>  3895:12  3933:19  3937:6  <b>prudence</b>  3780:1  <b>prudent</b>  3787:18  <b>prudently</b>  3785:17  3786:16</p>
--	--	---	---

<p><b>public</b> 3758:1 3761:5,8,10,12 3762:22,24 3763:6 3766:23 3771:2 3773:1 3795:25 3797:4 3800:10,11 3801:12 3804:18 3819:5 3836:4,5 3837:3 3862:1,11,18 3865:15 3876:1 3895:17 3902:2 3935:19 3936:9 3943:10,15 3949:24 3951:23 3952:7,9,16,21 3965:2 3971:9 3984:20,23 3985:2</p> <p><b>publicized</b> 3895:13</p> <p><b>publicly</b> 3935:17</p> <p><b>published</b> 3895:19</p> <p><b>pump</b> 3877:25</p> <p><b>purchase</b> 3769:8 3782:17 3788:18 3789:4 3795:24 3796:9 3813:10,12 3818:25 3819:2 3849:10 3862:17 3866:21</p> <p><b>purchased</b> 3806:18 3819:6 3848:24 3854:18 3863:10</p>	<p>3875:1 3926:16</p> <p><b>purchases</b> 3849:10</p> <p><b>purchasing</b> 3865:2 3869:15</p> <p><b>purpose</b> 3795:13 3865:25 3866:4 3886:24</p> <p><b>purposes</b> 3788:7,13 3789:2 3842:10,12 3886:18 3887:18 3954:7</p> <p><b>pursuant</b> 3908:25 3963:9</p> <p><b>pursue</b> 3900:13</p> <p><b>pursuing</b> 3919:13</p> <p><b>push</b> 3874:12</p> <p><b>puts</b> 3892:15</p> <p><b>putting</b> 3805:6,9</p> <hr/> <p style="text-align: center;">Q</p> <hr/> <p><b>Quaker</b> 3879:9</p> <p><b>qualified</b> 3895:12 3912:18,21 3921:23</p> <p><b>qualify</b> 3896:5 3905:1 3912:10</p> <p><b>quantify</b> 3820:2</p> <p><b>quarter</b> 3949:5</p> <p><b>queries</b> 3777:10</p> <p><b>question</b> 3769:3,15 3770:9 3775:5 3790:14</p>	<p>3792:23 3809:8 3814:25 3816:1 3829:23 3837:24 3838:6,25 3839:12 3840:21,25 3865:14 3874:1 3877:17,21 3878:12 3881:21 3882:24 3888:2 3889:21 3891:6 3897:18 3898:1,20,24 3913:10 3914:11 3924:22 3927:21 3930:21,23 3938:10,20,22 3943:23 3948:15,22 3960:12 3965:15 3966:21 3970:3 3973:22 3974:6</p> <p><b>questioning</b> 3925:1</p> <p><b>questions</b> 3774:21,22 3775:12,17 3776:6,7,23 3777:10 3789:14,17 3792:18,21 3797:1,23 3800:13 3801:9,11,13,15,18,21 3811:14,16 3814:21 3815:2 3816:11,17 3817:8 3819:24 3821:13 3828:14,15,17,21,24 3832:3 3835:20,21,23 3836:10</p>	<p>3837:22 3840:16 3844:2 3861:20,23 3865:20,21 3876:20 3877:2 3883:1 3885:20 3886:13 3892:7 3901:5 3906:4,21 3917:16 3924:24 3925:25 3930:17 3931:14 3937:15 3944:25 3948:4 3950:19 3972:3 3978:21 3981:5,13,17,23,24</p> <p><b>quick</b> 3943:2 3949:10</p> <p><b>quickly</b> 3846:8</p> <p><b>quite</b> 3770:4 3788:24 3863:1</p> <p><b>quote</b> 3783:7 3955:17,20 3956:8</p> <hr/> <p style="text-align: center;">R</p> <hr/> <p><b>raise</b> 3841:3</p> <p><b>raised</b> 3897:19</p> <p><b>range</b> 3820:4</p> <p><b>rapidly</b> 3969:6</p> <p><b>rate</b> 3770:17,20 3779:5,10,11,14,18 3780:4,5 3781:18 3783:8,9,14 3784:12,16,22 3787:11 3789:19 3791:14,16 3792:8</p>
---	---	--	--

3793:10	6	3789:9,10	3814:5
3795:2	3836:15,18,2	3933:25	3826:2,9
3797:8	4 3837:2,12	3943:2	3827:21
3798:15	3838:5,11	<b>reality</b>	3838:16
3800:2	3839:13	3805:23	3858:11,16
3813:6	3840:14,18	<b>realized</b>	3860:22
3817:10	3841:3	3921:22	3861:3,8,9
3818:9	3856:7	<b>realizes</b>	3881:15
3820:17	3859:20	3783:13	3891:20,21
3821:16	3862:21	3853:15	3896:14
3835:14,18	3864:17	<b>reallocate</b>	3897:14
3837:6	3875:18,19	3790:11	3901:12
3839:19	3880:2	3901:23	3938:7,19
3840:3	3884:20	3928:1	<b>reasonable</b>
3853:10,11,1	3887:11,14,1	3929:5,6	3851:3,18
6 3854:25	8 3889:16	3936:22	3852:19
3860:15,18	3890:11	3937:24	<b>reasons</b>
3861:3,15	3904:24	3938:1,23	3814:13
3862:10	<b>rather</b> 3773:6	3965:11	3862:21
3863:22	3788:9	<b>reallocated</b>	3883:15
3868:7	3798:5	3893:22	3887:11
3872:14,16,2	3805:14	3897:10	<b>rebase</b>
1 3878:17	3860:16,19	3928:10	3784:13,23,2
3882:1,6	3861:13	3936:7	5 3785:5
3890:6,7	<b>rating</b> 3786:7	3963:9,24	<b>rebased</b>
3900:17	3814:11	<b>reallocation</b>	3792:1
3923:13	<b>ratings</b>	3894:1	<b>rebasings</b>
<b>ratemaking</b>	3814:9	3897:10	3784:11,14,1
3786:8	<b>Raytown</b>	3898:2	7,18 3785:12
3788:13	3847:16	3899:16	3791:22
3789:1	<b>Rcv'd</b> 3983:2	3903:8	<b>rebuild</b>
<b>ratepayers</b>	3984:2	3914:9	3792:16
3790:17,21	3985:2	3928:3,8,11,	<b>rebuttal</b>
3810:17	<b>re</b> 3966:10	15 3929:3	3767:3,22
3892:2	<b>reach</b> 3891:3	3937:1	3772:1
3898:13,17	<b>reached</b>	3965:17	3773:13
3899:1,2	3922:13	<b>really</b> 3797:6	3799:24
3906:2	<b>reaches</b>	3808:12	3800:1,7
3926:11,18	3891:3	3821:23	3823:10
3928:25	<b>readily</b>	3852:7	3831:11,19,2
3929:18,21	3921:19	3855:12,17	3 3842:10,21
3977:4	<b>reading</b>	3878:16	3843:3
<b>rates</b> 3769:24	3919:6	3882:3	3858:19
3780:11,21	3956:3	3890:14	3907:18,25
3781:3,7	3957:25	3894:22	3923:24
3783:8	3959:1	3898:22	3950:3,5
3784:13,19,2	3964:17	3910:23	3959:24
4	<b>reads</b> 3886:8	3915:12	3971:16,20
3785:1,7,9,1	<b>ready</b> 3892:13	3930:13	3972:18
4 3788:1	3907:6	3973:10	3983:9,13,19
3790:16,23	3908:23	<b>realm</b> 3829:23	3984:7,10,21
3794:3,5,7,1	3949:18	<b>reap</b> 3886:10	3985:7,11,14
3,24	3971:1	<b>reapportionme</b>	<b>recall</b>
3795:4,10,15	<b>real</b> 3774:13	nt 3927:22	3766:25
,19 3802:11		<b>reason</b> 3778:5	3793:6
3819:25			3828:24
3820:9			
3835:13,14,1			

<p>3878:9,10  3889:14  3925:16,23  3937:13,16  3954:4  <b>recap</b> 3896:11  <b>recapture</b>  3965:8  3966:10  <b>recaptured</b>  3790:4  3964:3  3965:6  <b>recapturing</b>  3790:1  <b>receive</b>  3848:8,12  3849:1,8  3850:17  3854:24  3894:13  3898:13  3923:5  3946:1  <b>received</b>  3773:18  3774:7  3786:20  3822:17  3824:8  3828:13  3833:9  3843:16  3849:22  3850:13,15,1  9 3899:8,13  3900:16  3908:15  3910:17  3917:4  3918:16  3920:11  3922:19  3928:9  3934:8  3942:17,24  3951:11  3960:25  3968:17  3972:24  <b>receives</b>  3923:9  <b>recent</b>  3779:21  3780:4  <b>recently</b></p>	<p>3779:24  3922:23  <b>recess</b>  3841:19  3893:9  3949:12  <b>recite</b> 3775:6  3934:19  3943:6  <b>recognize</b>  3940:1,10  <b>recognized</b>  3921:19  <b>recollection</b>  3793:8,14  3838:12  3844:23  3866:3  3945:4  <b>recommend</b>  3851:8  <b>recommendatio</b>  <b>n</b> 3790:7  3791:15  3792:9  3845:1  3853:22  3861:4  3969:18  <b>recommending</b>  3782:2  3791:18  3844:10  3851:11  3853:1,3  <b>recommends</b>  3808:22  <b>reconciliatio</b>  <b>n</b> 3791:15  3792:9  <b>reconsider</b>  3775:13  <b>record</b>  3762:16  3770:15,24  3771:14,16,2  1 3772:6  3773:23  3799:21  3823:4  3830:24  3831:6  3841:18,21  3873:19  3893:7</p>	<p>3914:16  3919:25  3920:7  3933:11  3944:10  3949:11,13,2  1 3951:2  3955:17  3971:5  3978:1,9  3979:3,4  <b>recover</b>  3779:6  3811:12  3966:18,25  <b>recovered</b>  3784:20  3785:15  3790:16,23  <b>recovery</b>  3769:8  3881:3  <b>recross</b>  3811:15  3885:19  3948:14  <b>Recross-</b>  <b>Examination</b>  3838:1  3876:23  3880:10  3930:25  3981:14,18,2  3,24  <b>redirect</b>  3814:23  3816:13,15  3828:18,20  3839:8,10  3885:21,24  3931:16,18  3948:16  3967:10,12  3977:8  3981:7,10,14  ,18,25  3982:3  <b>reduced</b>  3969:5  3980:7  <b>reduction</b>  3868:18  <b>redundant</b>  3777:19  <b>ref</b> 3967:16</p>	<p><b>refer</b> 3779:4  3844:6  3908:18  3964:16  <b>reference</b>  3970:1,11  <b>referenced</b>  3813:20  <b>references</b>  3954:4  <b>referencing</b>  3967:15  <b>referred</b>  3900:20  3935:6  <b>referring</b>  3838:18,19  3891:10,11  3954:7,8  3964:6  3976:16,19  <b>reflect</b>  3762:16  3791:19  3827:19  3830:24  3835:15  3905:11  <b>reflected</b>  3780:10  3781:3,7  3785:7,17  3788:1  3797:13  3887:9,13  3899:11  <b>reflecting</b>  3788:1,12,14  <b>refrained</b>  3767:2  <b>refresh</b>  3866:3  3945:4  <b>refund</b> 3922:1  3976:3  <b>refunded</b>  3976:8  <b>refused</b>  3904:1  <b>regard</b>  3769:4,11  3770:24  3792:24</p>
--	--	---	--



<p>3821:19 3932:17 3933:2, 8, 12, 22 3935:2 3943:4 3955:14, 17 3959:23 3962:8</p> <p><b>regarding</b> 3769:15, 22 3814:7 3820:22 3828:22, 23 3862:12 3916:13 3918:3 3919:1, 9 3936:5</p> <p><b>regardless</b> 3847:7, 14 3890:4</p> <p><b>regards</b> 3811:9</p> <p><b>regs</b> 3838:13, 15 3839:2 3939:4</p> <p><b>regularly</b> 3962:11</p> <p><b>regulated</b> 3936:9 3963:3</p> <p><b>regulation</b> 3939:2</p> <p><b>regulations</b> 3894:3 3933:17</p> <p><b>regulatory</b> 3758:13, 19 3762:6 3786:5 3814:6 3949:25 3963:10 3968:21 3971:10</p> <p><b>reject</b> 3773:9</p> <p><b>rejected</b> 3896:1 3934:20</p> <p><b>relate</b> 3968:20</p> <p><b>related</b> 3762:8</p>	<p>3780:25 3781:9 3786:12 3788:3 3790:2, 14, 15 3792:15 3892:3 3903:14, 18 3904:6 3909:23, 25 3940:25 3952:25 3973:12 3976:4 3980:8</p> <p><b>relationship</b> 3909:1</p> <p><b>relative</b> 3812:8 3826:12 3828:22 3829:2, 12 3980:10</p> <p><b>relatively</b> 3806:16 3813:11 3814:1 3829:15 3902:21 3922:23 3925:4, 5, 22</p> <p><b>release</b> 3935:11</p> <p><b>released</b> 3935:17</p> <p><b>relevant</b> 3769:4, 19, 20 , 24 3770:10, 11, 1 3 3773:7 3880:20</p> <p><b>relied</b> 3795:20 3962:11</p> <p><b>relief</b> 3904:2, 13</p> <p><b>relitigate</b> 3780:2</p> <p><b>relitigating</b> 3793:3</p> <p><b>rely</b> 3943:15</p> <p><b>remain</b> 3769:10</p> <p><b>remainder</b></p>	<p>3794:7 3796:15 3893:8</p> <p><b>remained</b> 3888:14</p> <p><b>remaining</b> 3781:14 3790:2 3894:23 3936:18</p> <p><b>remember</b> 3877:21, 23 3885:25 3886:12 3896:22 3926:3 3970:8</p> <p><b>remind</b> 3766:19</p> <p><b>remove</b> 3771:13, 15, 2 0 3905:21</p> <p><b>rendered</b> 3965:5</p> <p><b>rendering</b> 3962:12</p> <p><b>repaid</b> 3965:9</p> <p><b>repay</b> 3894:5 3937:8 3965:13, 19 3966:9, 19</p> <p><b>repayment</b> 3962:3</p> <p><b>repeat</b> 3778:21 3913:21 3965:15 3966:21 3970:3 3975:6</p> <p><b>repeatedly</b> 3882:10, 11, 1 3 3883:24</p> <p><b>repercussions</b> 3785:25</p> <p><b>rephrased</b> 3969:24</p> <p><b>replace</b> 3866:7 3884:11</p> <p><b>replaced</b> 3866:21 3875:11</p>	<p><b>replacement</b> 3796:9</p> <p><b>report</b> 3770:17, 19 3783:7, 11, 12 3834:20 3837:6 3842:8, 20 3843:2 3850:21 3851:15 3853:8, 15 3856:11 3857:6 3859:25 3877:7, 12 3886:1 3889:11 3933:25 3950:3 3971:13 3972:13 3984:15, 17, 2 4 3985:4, 6</p> <p><b>reported</b> 3758:22 3788:2</p> <p><b>reporter</b> 3764:24 3766:6, 9 3823:20 3831:24 3948:23 3957:10, 15 3980:1</p> <p><b>REPORTER'S</b> 3946:4</p> <p><b>REPORTING</b> 3758:23</p> <p><b>represent</b> 3921:7</p> <p><b>representative</b> 3941:15 3968:13</p> <p><b>represented</b> 3788:8 3807:24 3872:16 3920:20 3921:9 3926:1, 14</p> <p><b>representing</b> 3786:21 3793:22 3921:5, 11</p>
--	---	---	--

<p>3963:25  <b>represents</b>  3809:3  3872:12  <b>request</b>  3762:5  3769:22  3782:22  3784:23  3786:19  3790:11  3820:17  3821:19  3904:2  3906:8  3922:15,18,2  2 3959:22  3960:16  3984:6  <b>requested</b>  3782:23  3784:12  3854:24  3855:4  3968:7  <b>requesting</b>  3772:17,19  3779:5  3782:4  3905:13  3959:22  3969:15  <b>requests</b>  3786:11  3902:25  3961:16  <b>require</b>  3898:9  <b>required</b>  3790:5  3864:6  3913:23  3939:1  <b>requirement</b>  3767:3,22  3782:21  3783:15  3788:15  3791:15,19  3792:8  3837:10  3842:8  3853:18,23  <b>requirements</b>  3779:14,16  3796:13</p>	<p>3800:8  3809:4  3815:24  3819:20  3846:18  3847:9,20  3885:8  3888:17,19  3891:12  3933:16  3965:1,5  3983:4  <b>requires</b>  3909:17,22  <b>requiring</b>  3905:15  <b>research</b>  3921:23  3976:5  <b>researchers</b>  3786:7  <b>reserve</b>  3798:3  3799:6  <b>reserved</b>  3798:15  <b>residential</b>  3826:12,21,2  2,25  3827:4,15,18  3828:1,23  3878:14  3890:5  <b>resolving</b>  3930:1  <b>resource</b>  3787:2  3804:3  3856:12  3857:7,9  3858:2  3862:4  3891:21  <b>resources</b>  3763:17  3777:6  3786:19  3844:18  3845:3,4,5,9  ,13 3857:15  3858:10  3861:10  <b>respect</b>  3772:23  3818:2</p>	<p>3950:12  3965:1  <b>respectfully</b>  3786:11  <b>respective</b>  3781:16  3835:15  3957:23  <b>respectively</b>  3823:11  <b>respond</b>  3767:6  3769:14  <b>respondent</b>  3896:16  3973:16  3974:17  <b>response</b>  3771:9  3772:11  3773:5  3777:10  3877:10  3891:6  3919:4  3960:10,16  3984:6  <b>responses</b>  3771:11  3877:2  <b>responsible</b>  3897:25  3921:4  <b>responsive</b>  3769:3  3770:8  3771:11,17  3772:11  3773:5  <b>rest</b> 3886:8  3925:12  <b>restrictions</b>  3902:20  <b>result</b>  3783:21  3784:6  3787:3  3789:24,25  3827:9  3855:4  3858:9  3861:16  3878:13  3894:1,4,10,  12 3903:9</p>	<p>3963:11,13  <b>resulted</b>  3896:20  3897:12  <b>results</b>  3781:21  3859:10,18  3863:23  3866:1  3887:3  3899:10  3922:13  <b>retail</b> 3858:9  <b>Retailers</b>  3764:14  <b>retained</b>  3819:8  <b>retaining</b>  3904:5  <b>return</b>  3841:13,18  3904:20  3933:16  3937:25  3938:11  3939:4  <b>returns</b>  3898:10  3922:24  3933:22  3937:16  3938:13  <b>revenue</b>  3767:3,22  3779:13,16  3782:20  3783:15  3788:15  3791:14,19  3792:8  3800:8  3809:4  3819:20  3837:10  3853:18,23  3893:21  3895:5,18  3897:4,11  3936:5  3937:7  3939:2  3942:4  3955:3  3957:6  3961:18  3964:15</p>
---	---	---	---

<p>3983:4  <b>revenues</b>  3810:16  <b>Reverse</b>  3825:14  <b>review</b> 3826:4  3917:11  3953:16  3957:4  3961:2  <b>reviewed</b>  3781:4  3913:3  3961:5  <b>revised</b>  3928:9  <b>RFP</b> 3786:25  3787:13  <b>Rigg</b> 3785:23  <b>rights</b>  3806:23  3807:1  3897:3  <b>rise</b> 3901:7  <b>risk</b> 3873:22  <b>road</b> 3805:18  3862:13,25  3870:14  3873:11  3878:18,21  3887:7  <b>robust</b> 3865:3  <b>rode</b> 3876:25  <b>Roger</b> 3759:20  3762:16  <b>role</b> 3839:3  <b>Rollison</b>  3774:17  3775:3,12  3789:16  <b>room</b> 3767:1  <b>Rosa</b> 3760:7  <b>Rose</b> 3778:10  <b>roughly</b>  3808:13  3874:7  3899:10  3905:18  3909:6  <b>rounded</b>  3976:13</p>	<p><b>rounds</b>  3895:22  3915:17  <b>RTO</b> 3805:21  3864:21  <b>RTOS</b> 3865:1  <b>rule</b> 3798:25  3915:15  3961:9  3967:3  <b>rules</b>  3838:13,15  3839:2  3937:25  3939:1  3961:13  3966:10,13  <b>ruling</b>  3900:19,25  3923:25  3924:1,8,12,  15 3926:6  3935:6  3936:4,15  3942:19  3962:16,20,2  4 3963:7  3968:7,14  3969:17,20  3973:23  <b>rulings</b>  3901:4  3903:7  3924:17  3943:4,16  3959:23  3960:15  3961:3,17  3962:7  3968:16,20  <b>run</b> 3810:7  3812:16  3855:24  3862:15  3863:14  3873:22  3886:9  3904:15  <b>Rush</b>  3771:12,23  3776:4,7  3799:15,19,2  2,23  3801:5,19,22  3811:21  3812:8</p>	<p>3814:24  3816:16  3822:2,18  3866:18  3869:9,20  3981:4  3983:6,7,9,1  0  <b>Rush's</b> 3869:5  <b>Russ</b> 3764:4  <b>RUSSELL</b>  3760:15  <hr/> <b>s</b>  <hr/> <b>sale</b> 3963:2  <b>sales</b> 3810:18  3827:4  3849:10  <b>salvage</b>  3788:9  <b>sanctions</b>  3964:22  <b>Sand</b> 3760:7  <b>Santa</b> 3760:7  <b>Sarah</b> 3760:14  3761:3  3763:24  <b>satisfying</b>  3933:16  <b>save</b> 3893:12  <b>savings</b>  3871:25  3872:3  <b>scenario</b>  3851:2,5,7,1  0,11,22,23  3852:1,9,11,  13,22  3877:14  <b>scenarios</b>  3850:23  3851:17  3852:23  3889:12,15  <b>schedule</b>  3765:7,9  3766:16  3772:2  3775:24  3777:14  3846:1,2  3857:20  3860:15,19</p>	<p>3892:14  3915:25  3958:15  3978:17  <b>scheduled</b>  3774:15  <b>schedules</b>  3765:8,11  3766:8  3800:16  <b>scheduling</b>  3775:22  3777:8,9  3778:18  3789:19  3893:5,8  3979:2  <b>Scheperle</b>  3765:12  <b>school</b> 3945:5  <b>scope</b> 3840:16  3938:10,17  <b>screen</b> 3811:4  <b>season</b>  3834:15  <b>seat</b> 3960:6  <b>SEC</b> 3788:7  <b>second</b>  3769:18,23  3772:1  3847:6  3873:1  3912:16  3924:5,18  3931:11  3932:15,16  3936:16  3944:15  3956:15  <b>section</b>  3895:5,10  3909:16,22  3933:8,21  3935:2  3939:2,25  3940:15,25  3954:20  3955:13  3956:9  3964:21,24  3968:8  <b>sections</b>  3939:3  3950:2</p>
--	--	---	---

<p><b>securitization</b> 3804:12</p> <p><b>Sedalia</b> 3764:18</p> <p><b>seeing</b> 3799:14 3824:6 3843:7 3907:1 3908:12 3934:6 3951:8 3960:23</p> <p><b>seek</b> 3894:19 3904:2 3922:6 3928:20 3931:11 3976:22</p> <p><b>seeking</b> 3898:12 3904:5</p> <p><b>seem</b> 3836:14 3859:4</p> <p><b>seemed</b> 3912:20</p> <p><b>seems</b> 3836:11 3845:18 3865:6,11 3874:15,17 3929:25 3930:3</p> <p><b>seen</b> 3833:24 3858:4 3883:2 3936:2 3956:19</p> <p><b>segment</b> 3893:18</p> <p><b>selected</b> 3808:7 3826:5</p> <p><b>self-</b> <b>contained</b> 3890:23</p> <p><b>seller</b> 3963:8,21</p> <p><b>selling</b> 3864:22 3936:16 3937:9</p> <p><b>send</b> 3777:5 3902:12</p>	<p><b>sending</b> 3968:14</p> <p><b>Senior</b> 3758:19 3907:16</p> <p><b>sense</b> 3783:25</p> <p><b>sent</b> 3916:13 3918:1 3968:11,13 3974:23</p> <p><b>sentence</b> 3844:17 3845:8 3955:23</p> <p><b>sentiment</b> 3929:16,17,25</p> <p><b>separate</b> 3766:11 3779:16 3795:1 3817:3 3856:12 3857:25 3923:7</p> <p><b>separately</b> 3766:13 3847:2 3856:14,21,24 3857:14 3933:24</p> <p><b>September</b> 3922:18 3928:9,15</p> <p><b>serious</b> 3872:21</p> <p><b>serve</b> 3786:14 3789:10 3794:20 3795:12 3805:4,16 3818:5 3835:17 3850:2,3 3856:14 3857:2 3864:4,5 3887:1,25 3891:19,24 3924:12 3959:22</p> <p><b>served</b> 3779:7,8 3794:9 3807:13</p>	<p>3845:24 3848:17,21,23 3849:4,5,10,13</p> <p><b>serves</b> 3805:7 3815:22</p> <p><b>service</b> 3758:1,12,16 3761:5,8 3762:5 3763:7 3779:6,9,11,16 3780:13,15,16 3781:14,15,19,24 3782:4,8,15,17,21 3783:4,7,10,19 3784:8 3787:4 3791:13,21,24 3792:6,13 3794:8,21,24 3798:4 3804:18 3835:8,15 3836:5 3837:3 3840:19 3842:8 3844:3 3845:24 3848:16,18 3849:3,12,22,24 3850:21 3851:15 3853:8 3855:4 3856:11 3857:25 3859:21,25 3860:20 3865:15 3876:1 3886:1 3889:11 3893:21 3895:18 3897:5,11 3899:12 3904:24 3905:11 3936:5 3942:4 3949:24 3950:3</p>	<p>3951:23 3953:7 3957:6 3961:18 3964:15 3966:18 3967:1 3969:5 3971:9,12 3972:13 3984:23 3985:2</p> <p><b>services</b> 3811:22</p> <p><b>serving</b> 3846:19,21,22</p> <p><b>setting</b> 3769:24 3795:3 3887:16,18</p> <p><b>settled</b> 3793:11 3928:11</p> <p><b>settlement</b> 3784:24 3970:1,12 3978:6</p> <p><b>several</b> 3780:9 3912:25 3913:4 3918:24</p> <p><b>severe</b> 3783:18 3856:2</p> <p><b>share</b> 3780:8 3782:3 3794:18 3796:16 3844:11 3858:9 3879:22 3903:24 3904:8,17,21 3905:6,8,11,17 3906:1 3909:18 3913:20,25 3914:4,12 3922:7 3923:8,9,14 3938:23 3945:20 3946:1 3959:12</p>
---	---	---	---

<p>3967:5 3975:4 3976:11,13</p> <p><b>shared</b> 3874:25</p> <p><b>shareholders</b> 3904:21</p> <p><b>shares</b> 3941:15 3953:25 3958:4 3975:8</p> <p><b>sharing</b> 3784:20 3785:20 3786:13 3791:23 3792:2</p> <p><b>Shayla</b> 3760:6 3764:11</p> <p><b>sheet</b> 3857:21</p> <p><b>sheets</b> 3826:11 3830:9</p> <p><b>Sherwood</b> 3879:6</p> <p><b>she's</b> 3767:23 3801:6 3806:25 3908:18</p> <p><b>shift</b> 3805:22 3815:23 3877:11</p> <p><b>shifted</b> 3821:1</p> <p><b>shock</b> 3872:22</p> <p><b>short</b> 3841:12 3862:13</p> <p><b>shorten</b> 3833:19</p> <p><b>shorter</b> 3796:18</p> <p><b>shortly</b> 3802:14 3944:19</p> <p><b>short-term</b> 3786:20 3788:18 3878:19</p> <p><b>showed</b> 3787:2,5</p> <p><b>showing</b></p>	<p>3827:1</p> <p><b>shown</b> 3878:24 3974:2</p> <p><b>shows</b> 3834:1</p> <p><b>shuffle</b> 3938:7,24</p> <p><b>shy</b> 3909:9</p> <p><b>sibley</b> 3847:7 3850:6,8,13 3871:9,12 3887:21,23</p> <p><b>sibley's</b> 3887:21</p> <p><b>signals</b> 3812:1</p> <p><b>signatures</b> 3940:11</p> <p><b>signed</b> 3895:7</p> <p><b>significant</b> 3780:12 3785:25 3809:13 3810:5,9,25 3813:5 3837:12 3909:23 3927:16</p> <p><b>similar</b> 3779:20 3783:21 3818:11 3829:16 3904:16 3905:14 3922:7 3927:13 3931:12 3943:8</p> <p><b>similarly</b> 3800:9 3918:8</p> <p><b>simple</b> 3801:17 3834:4 3872:5 3944:17</p> <p><b>simply</b> 3772:9 3783:19 3806:5 3821:17 3827:3 3839:1 3899:15</p>	<p><b>single</b> 3839:16,19 3860:16,19,2 4 3861:2,3,16 3881:4,14 3890:2,6,20</p> <p><b>sir</b> 3834:23 3952:4 3953:4 3954:4,16 3955:14 3957:1 3958:1,22 3959:21 3965:6</p> <p><b>sit</b> 3830:25</p> <p><b>site</b> 3788:23 3806:22</p> <p><b>situation</b> 3818:11 3924:13 3943:8 3977:18</p> <p><b>six</b> 3928:16,17</p> <p><b>size</b> 3874:7</p> <p><b>sizes</b> 3812:8 3837:8</p> <p><b>SJLP</b> 3857:8</p> <p><b>skip</b> 3870:16 3955:12</p> <p><b>sky</b> 3878:23 3879:1</p> <p><b>skyrocket</b> 3819:25</p> <p><b>skyrocketing</b> 3802:12</p> <p><b>Slack</b> 3761:4 3763:9,10 3776:9,15,21 3777:1,5</p> <p><b>slides</b> 3808:18</p> <p><b>slightly</b> 3785:9</p> <p><b>slip</b> 3906:8</p> <p><b>small</b> 3837:18 3921:16,17,2 5 3925:3,4,5,1 8,22</p>	<p><b>smaller</b> 3821:7 3837:9</p> <p><b>Smith</b> 3760:16</p> <p><b>SNR</b> 3760:2</p> <p><b>sold</b> 3826:25 3827:2,3 3833:22 3834:3,8,11</p> <p><b>solution</b> 3789:9</p> <p><b>somebody</b> 3777:3 3873:24</p> <p><b>somebody's</b> 3874:16</p> <p><b>someday</b> 3839:23</p> <p><b>somehow</b> 3969:24</p> <p><b>someone</b> 3902:12</p> <p><b>sometime</b> 3911:7 3978:7</p> <p><b>somewhat</b> 3791:17</p> <p><b>somewhere</b> 3879:22</p> <p><b>sorry</b> 3766:12 3775:4 3826:18 3831:16 3838:6 3846:22 3852:18 3859:24 3867:18 3880:7 3882:22 3899:23 3916:6,8 3927:5 3930:9 3935:21 3956:13 3957:14 3964:10 3970:18 3975:6</p> <p><b>sort</b> 3804:5 3805:20,21 3837:13 3857:21</p>
--	---	---	---

<p>3864:20,22 3865:5,6,11 3906:6 3944:19</p> <p><b>sought</b> 3903:13,16,2 4 3904:16 3936:15</p> <p><b>sound</b> 3909:19</p> <p><b>sounded</b> 3906:6</p> <p><b>sounds</b> 3859:5 3906:7</p> <p><b>source</b> 3895:18</p> <p><b>sources</b> 3786:22 3787:8</p> <p><b>South</b> 3787:21 3788:17,23,2 5 3792:25 3794:15 3867:1 3875:4 3876:14 3888:16</p> <p><b>Southern</b> 3759:13 3763:21</p> <p><b>sparse</b> 3803:25</p> <p><b>speak</b> 3919:11 3927:24</p> <p><b>speaking</b> 3976:15</p> <p><b>specific</b> 3767:23 3807:12 3895:4 3903:21 3924:13 3953:25</p> <p><b>specifically</b> 3762:9 3764:12 3776:12 3921:3 3960:12 3962:15 3964:5 3968:4</p> <p><b>speculate</b> 3929:10</p>	<p><b>speculates</b> 3783:19</p> <p><b>speculation</b> 3807:3 3829:21 3973:24</p> <p><b>spent</b> 3780:9 3975:24</p> <p><b>sphere</b> 3948:19</p> <p><b>split</b> 3865:17 3883:11 3884:8</p> <p><b>spot</b> 3849:10</p> <p><b>SPP</b> 3837:13,16,1 9 3869:16 3885:5</p> <p><b>spread</b> 3925:11</p> <p><b>spring</b> 3870:5</p> <p><b>Sprint</b> 3943:12</p> <p><b>squadron</b> 3953:9</p> <p><b>St</b> 3763:16 3780:17 3783:4,23 3784:2 3794:1,3,6 3795:8,20,23 3806:18 3807:8,14 3813:3 3814:16 3819:7 3821:2,6 3836:3,4,17, 18 3838:22 3844:18,19,2 1 3845:2,4,9,1 0,22 3846:16 3847:15 3848:8,16,18 ,21 3849:2,11,13 ,21 3850:1,5 3860:6 3862:16,21 3863:5,12,23 3864:8 3866:6,22 3867:8,25 3868:13,21</p>	<p>3869:22,25 3870:7,14,15 3871:10,11,2 0 3872:13 3873:9 3874:5,7,17 3875:7,10,14 ,19,22 3876:1 3878:16 3879:7,10,13 3884:10,18 3887:2,4,24</p> <p><b>staff</b> 3761:2,8 3763:3,6 3765:6 3771:13 3776:6,8 3777:11 3779:15 3781:8 3782:2,5 3783:5,12,13 ,18 3784:22 3785:4,6,13 3786:14 3787:17,19,2 3,24,25 3788:15,20 3789:2 3791:18 3793:1,18,22 3794:11 3795:15,20 3796:14 3797:10 3798:15 3801:14 3807:4 3808:21 3809:7 3811:17 3824:11,15 3828:12 3835:1 3836:2 3838:2,8,14, 25 3841:22 3842:8,20 3843:2,15 3844:17 3845:8 3850:22 3851:7 3853:1,15,21 3854:6 3855:2,13,15 ,20,21</p>	<p>3856:13 3857:5,13 3860:18 3862:2,9 3866:4 3870:9 3875:6 3877:7 3880:7,17 3881:22 3882:10,15 3883:16 3885:22 3889:8,12 3890:1 3897:7,18 3898:11 3899:8 3901:4 3902:16,17 3903:11 3905:13,20 3908:22 3915:3 3917:3,22 3918:15,19 3920:10 3928:23 3929:12 3930:22 3949:15 3951:10 3959:22 3966:15,16,2 2 3969:1,9,10, 15,25 3970:5,19 3972:23 3984:23 3985:2,6</p> <p><b>Staff's</b> 3775:13 3782:8,9,20 3783:2 3785:10 3787:16 3788:5,20 3791:14,20 3792:8,12 3796:5,22 3817:12 3820:22 3836:11 3837:1,6 3839:3 3840:12,23 3841:13 3844:2,9,25</p>
---	---	--	---

<p>3853:7,9,15  3855:5,7  3856:3,11  3857:6  3858:8,14  3859:1  3860:25  3861:3  3862:2  3863:4  3865:25  3866:1  3870:17  3873:15  3877:14  3880:7  3881:19  3886:6  3888:22  3890:20  3949:6,10  3969:7,18  3981:20  <b>stake</b> 3909:2  <b>stand</b> 3771:23  3776:4  3784:3  3807:2  3829:11  3849:13  3851:19,24  3852:2,3,7,1  4,20  3874:22,24  3908:19  3954:14  3962:17  <b>stand-alone</b>  3796:12  <b>standard</b>  3924:16  <b>start</b> 3762:14  3826:20  3833:12  3892:15  3902:24  3914:24  3978:12  <b>started</b>  3774:14  3802:2  3890:9  <b>starting</b>  3803:11  <b>starts</b>  3955:14</p>	<p>3968:2  <b>state</b> 3758:2  3783:12  3799:3,21  3800:9  3806:6  3817:24,25  3823:3  3831:5  3856:12  3857:5  3860:14  3865:22  3905:3  3907:10  3933:21  3949:21  3958:19  3962:22  3971:4  3980:3  <b>stated</b>  3769:14  3770:3,8  3794:23  3798:24  3831:15  3832:16  3891:8  3914:12  3958:23  3963:23  3965:25  <b>statement</b>  3772:24  3778:21  3787:17  3798:3,21  3856:17  3883:4  3893:15  <b>statements</b>  3774:14  3778:19  3799:12  3906:25  <b>states</b> 3760:6  3769:9  3806:6  3853:9,15  3923:4  3933:17  3945:17,19  3953:10  3954:21  3955:17  3956:15</p>	<p><b>station</b>  3794:15  3795:22  <b>status</b> 3920:9  3928:7  <b>statute</b>  3896:2  3964:2  3965:4  <b>statutes</b>  3894:2  <b>stay</b> 3878:25  <b>stayed</b>  3862:21  <b>steady</b> 3866:8  <b>Steiner</b>  3759:20  3762:17  3765:15,19  3776:3,17  3777:14,18  3841:16  3972:12,16  3977:20,25  3978:3,5,10  <b>Steiner's</b>  3917:7  <b>stemming</b>  3769:23  3770:25  <b>step</b> 3837:4,5  3892:9  3949:2  3970:17  3977:11  <b>Stephen</b>  3913:2  <b>steps</b> 3835:11  <b>STEVE</b> 3761:1  <b>stick</b> 3766:7  <b>stipulate</b>  3966:17  3969:25  3970:6  <b>stipulated</b>  3966:23  <b>stipulation</b>  3963:9  3977:23  <b>stipulations</b>  3969:24  3970:5</p>	<p><b>stockyard</b>  3879:13  <b>stop</b> 3774:3  <b>Street</b>  3759:16  3760:2,16  3761:6,10  3831:8  <b>stricken</b>  3771:24  3772:18  <b>strike</b>  3771:17  3772:9  3773:6,9  3906:14  <b>strong</b>  3927:11  3931:2  <b>stronger</b>  3926:20  3931:5  <b>strongly</b>  3897:21  3927:4,6  <b>structure</b>  3840:3  3861:3  3864:21  3921:5  3941:6  <b>structures</b>  3861:15  <b>struggling</b>  3872:20  <b>Stuart</b> 3759:2  3764:21  <b>studies</b>  3856:12  <b>stuff</b> 3873:24  <b>sub</b> 3896:3  3909:16,22  <b>subchapter</b>  3933:19  3955:2,7,10  <b>subdivision</b>  3904:14  <b>subject</b>  3771:13  <b>submit</b>  3895:20  <b>submitted</b></p>
---	---	--	---

<p>3777:15 3928:14 3940:5 3957:18</p> <p><b>Subsection</b> 3933:20</p> <p><b>subsequent</b> 3906:17 3922:2 3926:6,16 3929:3 3944:14,16 3973:9</p> <p><b>subsequently</b> 3931:10</p> <p><b>subsidiaries</b> 3923:5 3938:8,23 3939:6 3967:4</p> <p><b>subsidiary</b> 3923:8 3937:23</p> <p><b>substantial</b> 3780:5,24 3813:7 3873:14,17 3928:6 3929:19</p> <p><b>substantially</b> 3782:3 3792:12 3838:3 3855:3,18</p> <p><b>Subtitle</b> 3955:2</p> <p><b>succeeding</b> 3944:3</p> <p><b>successful</b> 3773:1 3902:9 3922:17 3931:7,9 3939:11 3976:2</p> <p><b>successfully</b> 3975:2</p> <p><b>sudden</b> 3875:11,22</p> <p><b>suddenly</b> 3878:15</p> <p><b>sue</b> 3873:24</p> <p><b>sufficient</b></p>	<p>3826:10 3863:21</p> <p><b>Sugar</b> 3760:7</p> <p><b>suggesting</b> 3789:2 3836:16 3878:14</p> <p><b>suggestion</b> 3766:10,16</p> <p><b>suite</b> 3759:3,7,16 3760:2,16</p> <p><b>sum</b> 3810:21 3821:13,19</p> <p><b>summer</b> 3870:5 3895:7</p> <p><b>Summit</b> 3763:14</p> <p><b>sums</b> 3834:19</p> <p><b>superior</b> 3870:18</p> <p><b>supervision</b> 3950:13,14</p> <p><b>suppliers</b> 3786:21</p> <p><b>supply</b> 3786:19</p> <p><b>support</b> 3783:17</p> <p><b>supported</b> 3796:8 3873:17</p> <p><b>supports</b> 3791:13 3792:7</p> <p><b>supposed</b> 3836:3,7 3948:1</p> <p><b>sure</b> 3766:7 3776:23 3778:12 3800:21 3807:23 3808:14 3813:14 3814:23 3816:23 3819:20 3822:7 3832:22 3833:1 3836:24 3840:4,10</p>	<p>3843:11 3851:4 3853:8 3882:17 3884:16 3911:11 3913:9 3914:25 3916:1 3919:6 3920:6 3922:4 3924:11 3927:20 3938:25 3955:8</p> <p><b>surprised</b> 3859:7</p> <p><b>surrebuttal</b> 3765:12 3772:4 3799:24 3823:11 3831:12,20,2 3 3842:11,22 3843:3 3907:18,25 3950:3,7,9 3954:3 3958:16,22 3959:2 3969:20 3971:18,22 3972:18 3973:14 3975:12 3983:10,15,1 6,21 3984:9,12 3985:9,13,16 ,22,23,25</p> <p><b>Susan</b> 3760:1 3762:17</p> <p><b>sustained</b> 3975:2</p> <p><b>Swarengen</b> 3760:10,11 3764:4</p> <p><b>switch</b> 3866:16</p> <p><b>sworn</b> 3799:17 3822:23 3831:1 3841:24 3892:10 3907:4 3944:9</p>	<p>3949:16 3970:24 3980:5</p> <p><b>system</b> 3802:23 3827:20 3856:19</p> <p><b>systems</b> 3829:12</p> <hr/> <p style="text-align: center;">T</p> <hr/> <p><b>tags</b> 3850:10</p> <p><b>taking</b> 3765:5 3854:7 3862:9 3878:19</p> <p><b>talk</b> 3775:15 3789:15 3806:2 3876:4 3881:23 3882:15 3889:12 3952:13</p> <p><b>talked</b> 3804:23 3807:5 3813:10 3814:16 3880:19 3881:22 3892:24 3959:24</p> <p><b>talking</b> 3804:2,7 3808:13 3812:20 3816:7,8,20 3817:2 3858:21 3860:4 3865:8,10 3866:13,14,1 8 3869:21 3872:2 3877:25 3881:16 3882:2 3894:22 3895:4 3968:25 3970:8</p> <p><b>talks</b> 3808:1 3909:20</p> <p><b>tariff</b> 3794:24</p>
--	--	--	---



<p>3835:7,13 3838:10 3860:16,19,2 4 3861:2,16 3881:14 3890:2,20</p> <p><b>tariffed</b> 3838:5</p> <p><b>tariffs</b> 3762:5 3772:16 3797:12,13 3839:1 3855:4,19 3864:17 3865:23 3866:1</p> <p><b>tax</b> 3789:21,23 3790:1,2,3,1 6,18 3893:19,25 3894:5,6,8,9 ,13,20,23 3895:9,23 3896:12 3897:9,16 3898:8,10 3899:1,11 3900:21,23 3901:23 3902:4,21 3903:14,17,2 5 3904:9,13,15 ,17,20,22,23 3905:1,10,12 ,17,20 3906:1 3910:3,16,19 3911:10 3912:3,7,11 3913:14,20 3921:24 3922:24 3923:2,4,6,7 ,9,10 3927:20 3933:22 3934:23 3936:5,6,8,1 7,20 3937:18,23,2 5 3938:7,11,12 ,24 3940:25 3944:3,5,17 3952:19</p>	<p>3954:7 3961:25 3962:3,7,9 3963:6,9,17, 25 3964:1 3965:3,11,13 ,19 3966:7,13,18 ,25 3967:5 3968:6,22 3975:5,15,16 ,17 3976:5,14 3977:18</p> <p><b>taxable</b> 3933:13 3955:19</p> <p><b>taxes</b> 3897:25 3900:10 3907:16 3923:20 3927:10 3932:25 3934:1 3963:5 3966:24</p> <p><b>taxing</b> 3901:16</p> <p><b>taxpayer</b> 3895:20 3899:2 3935:16 3936:9 3940:21 3943:8 3962:4,23 3964:25 3968:7</p> <p><b>taxpayers</b> 3943:5 3961:16 3962:7,13 3969:5</p> <p><b>technology</b> 3905:4</p> <p><b>tedious</b> 3895:2</p> <p><b>temporally</b> 3902:6</p> <p><b>temporarily</b> 3917:11</p> <p><b>ten</b> 3845:3,4 3854:12</p> <p><b>tenancy</b> 3945:7</p>	<p><b>tenants</b> 3932:18,19 3941:12 3945:5,11,25 3953:21 3956:16</p> <p><b>tendency</b> 3863:13</p> <p><b>tender</b> 3800:25 3823:23 3832:15 3908:16 3951:13 3973:1</p> <p><b>ten-minute</b> 3949:10</p> <p><b>term</b> 3783:20 3796:18,20 3805:17 3811:21 3855:22 3862:14 3873:18</p> <p><b>terminate</b> 3769:23</p> <p><b>terminated</b> 3769:12,13 3770:25</p> <p><b>termination</b> 3769:13</p> <p><b>terms</b> 3765:23 3775:17 3801:23 3808:8 3812:9 3815:6 3829:8 3835:13 3966:11</p> <p><b>territories</b> 3782:18</p> <p><b>territory</b> 3779:8 3794:22,24 3838:5,11 3849:24 3860:20</p> <p><b>Terry</b> 3913:3</p> <p><b>test</b> 3772:16 3905:19,21 3973:11</p> <p><b>testified</b> 3858:8</p>	<p>3898:5</p> <p><b>testifies</b> 3785:24 3799:19 3823:1 3831:3 3842:2 3907:8 3949:19 3971:2</p> <p><b>testimonies</b> 3823:14</p> <p><b>testimony</b> 3765:8,10,12 ,17,25 3766:2,23 3767:3,20,22 ,24 3768:1,2,22 3769:2,6,14, 20 3770:1,3,7,1 4 3771:11,12,1 4,16,17,18,2 2,23 3772:1,2,4,9 ,11,17,21 3773:4,6,7,8 ,10,12,13 3776:13,18,2 0 3798:14 3799:25 3800:7,13 3807:5 3818:23 3820:25 3823:8 3831:11,15 3832:18 3841:9 3842:6,10,12 ,16,21,22,24 3843:3 3857:20 3858:6,17,19 3859:23 3883:24 3891:15 3900:20,25 3901:2 3902:16 3907:18,21,2 5 3908:3,18 3923:24 3944:10 3950:3,12,17 3958:16</p>
--	--	---	--

<p>3959:24  3965:24  3966:3, 23  3969:25  3971:16, 25  3972:16  3973:7, 14  3975:13  3977:11  3978:24  3980:4, 6  3983:6, 7, 9, 10, 12, 13, 15, 16, 18, 19, 21  3984:7, 9, 10, 12, 21  3985:7, 9, 11, 13, 14, 16, 20, 22, 23, 25  <b>testimony's</b>  3772:14  <b>Texas</b> 3825:15  <b>Thank</b>  3762:15, 21  3763:2, 13  3764:25  3765:1  3766:20, 21  3768:10, 24  3774:9  3778:16  3779:1  3793:16, 17  3796:24, 25  3797:21, 22  3812:6  3816:12  3821:25  3822:18, 24  3824:12  3830:17, 18  3833:18  3834:23  3835:2  3837:21, 23  3839:7  3841:7, 8, 25  3843:22  3861:18, 19  3876:18  3880:5, 6  3882:18, 20  3885:23  3892:8  3899:18, 20  3906:2, 21, 23, 24  3907:5, 7  3916:7</p>	<p>3917:14  3924:19, 21  3930:19  3931:15  3932:7  3933:20  3935:24  3943:21  3948:4, 12, 24  3949:3  3952:13  3956:3  3958:14  3960:6  3967:8, 9  3970:14, 16, 21, 25  3973:5  3977:9  <b>that's</b> 3768:3  3772:25  3773:24  3776:17  3783:10  3791:9  3793:15  3797:19  3799:7, 9, 15  3800:11  3803:7  3804:15, 19  3805:12, 13  3806:8, 12  3807:10  3809:21, 23  3810:5  3812:4  3813:11, 16, 21, 23  3814:13  3816:5, 19  3817:1, 11  3818:18  3819:1  3821:23, 24, 25  3822:19  3823:8  3830:17, 19  3831:21  3834:16, 23  3837:17, 20  3839:17, 20  3841:6, 9, 16  3842:8, 10, 12, 20  3844:4  3849:10  3850:4, 8  3851:7, 20, 25  3853:20  3854:6, 19  3856:16</p>	<p>3858:22, 24  3859:17  3860:3, 13, 22  3861:18  3864:22  3865:5  3867:3, 5  3868:4, 16, 22, 23, 25  3869:1, 12  3870:3  3872:5  3873:6, 18  3874:19  3876:9, 11  3879:5  3880:15  3881:10, 17, 21  3882:18  3883:14  3884:4, 16, 20  3887:1, 11  3889:4  3891:4, 20, 21  3892:6, 8, 17, 20  3894:22  3896:22  3898:2, 14  3899:18  3900:11, 18  3903:8  3911:6  3913:15  3914:1, 6  3915:10  3924:16  3926:13  3934:11  3935:15  3938:9  3940:9  3943:19  3945:16  3946:3  3951:24  3953:5, 18  3958:13  3959:14  3960:21  3963:19  3965:18  3966:10  3972:16  3977:6  <b>themselves</b>  3925:18  <b>theoretically</b>  3810:23</p>	<p><b>thereafter</b>  3903:23  3944:19  3980:7  <b>Therefore</b>  3788:11  3790:20  3914:8  <b>therein</b>  3956:17  <b>there's</b>  3765:9  3776:15  3777:3  3780:24  3785:24  3792:15  3793:3  3819:4  3820:15  3840:4  3847:22, 23  3849:9  3851:17  3867:6  3872:20  3873:19  3874:10, 11, 13  3882:6, 7  3884:4, 13  3887:4  3889:25  3891:17  3919:8  3948:13  <b>thereto</b>  3980:12  <b>they'd</b> 3966:8  3972:5  <b>they'll</b>  3789:16  3906:9  <b>they're</b>  3776:23  3777:3  3809:17  3810:7  3817:7  3818:2  3819:5  3829:15  3834:18  3850:11  3857:17  3864:12  3865:16  3867:5, 15</p>
--	---	--	---

<p>3868:5 3874:23,24 3881:11 3886:20 3888:5 3890:15,17,2 3 3938:4</p> <p><b>they've</b> 3876:5 3878:11 3887:6 3889:2</p> <p><b>thick</b> 3964:19</p> <p><b>third</b> 3770:1 3863:24 3881:9 3964:18</p> <p><b>third-party</b> 3786:21</p> <p><b>Thompson</b> 3761:2 3763:5 3981:22</p> <p><b>thorny</b> 3872:14</p> <p><b>thoughts</b> 3886:6,7</p> <p><b>throughout</b> 3779:5 3794:24 3835:8 3838:5,10 3840:3,18 3849:23 3866:17 3921:8 3926:5</p> <p><b>throw</b> 3882:23</p> <p><b>thusly</b> 3900:6</p> <p><b>tied</b> 3807:13</p> <p><b>TIGER</b> 3758:23</p> <p><b>Tim</b> 3799:19,22,2 3 3981:4 3983:6,7,9,1 0</p> <p><b>titles</b> 3895:8</p> <p><b>today</b> 3767:8 3781:12 3792:17 3800:14 3803:12,23 3805:19</p>	<p>3809:19 3813:4 3817:22 3824:23 3832:4 3842:24 3892:15,16,1 7,24 3895:3 3898:20 3899:3 3950:20 3968:18 3971:25 3972:3</p> <p><b>Todd</b> 3759:10 3763:20</p> <p><b>tomorrow</b> 3774:15,23 3776:25 3778:13 3893:12 3977:21 3978:16 3979:5</p> <p><b>tool</b> 3952:5,7</p> <p><b>tools</b> 3962:8</p> <p><b>top</b> 3820:8 3846:14 3858:21 3868:14 3917:7 3918:9,25 3934:22 3941:23 3958:1,3 3964:15</p> <p><b>topic</b> 3790:14</p> <p><b>tortured</b> 3788:25</p> <p><b>total</b> 3782:23 3820:10,13 3821:18,24 3826:23 3827:2,4 3834:7,20 3837:10 3854:25 3855:14 3877:15 3903:15,20 3911:2,8 3925:16,17,2 3</p> <p><b>touched</b> 3797:11</p>	<p><b>tough</b> 3783:13 3853:16</p> <p><b>toward</b> 3860:21 3863:13 3865:24 3959:18</p> <p><b>towards</b> 3835:12 3910:24 3911:1 3930:1</p> <p><b>transcript</b> 3758:4 3767:17 3946:5 3948:23</p> <p><b>transfer</b> 3936:20 3963:1</p> <p><b>transferred</b> 3870:13</p> <p><b>transmission</b> 3787:4 3864:23 3865:8,11 3890:24</p> <p><b>travel</b> 3778:11 3890:25</p> <p><b>Treasury</b> 3894:3 3900:23 3902:25 3933:17</p> <p><b>treat</b> 3817:9 3870:21 3881:20 3933:24 3943:7</p> <p><b>treated</b> 3803:14 3890:15 3932:17</p> <p><b>treating</b> 3848:3</p> <p><b>treatment</b> 3928:20 3933:1,3,4</p> <p><b>tried</b> 3802:18 3863:8 3874:5 3977:20</p> <p><b>trouble</b></p>	<p>3873:23</p> <p><b>true</b> 3773:2 3805:24 3807:10 3834:10,16 3849:19 3856:17 3858:1 3859:1 3910:6,9 3914:2 3922:12 3950:22 3954:11 3965:12,20 3966:20 3972:5 3975:1</p> <p><b>Trued-up</b> 3915:10</p> <p><b>True-up</b> 3797:17 3915:13</p> <p><b>try</b> 3792:18 3801:25 3805:2 3807:23 3816:25 3819:19,20 3838:7 3839:18 3882:7</p> <p><b>trying</b> 3805:13 3810:19 3816:17,23 3818:9,16 3839:17 3845:7 3882:3 3890:14 3916:21 3974:1</p> <p><b>turbine</b> 3786:23</p> <p><b>turbines</b> 3787:20 3788:10,17,2 2,23 3789:1,3 3792:25</p> <p><b>turn</b> 3845:17 3851:14 3853:7 3856:10 3932:22</p>
---	--	---	--

<p>3934:14 3940:14 3941:2 3954:16 3956:12 3957:21</p> <p><b>turnaround</b> 3803:5</p> <p><b>turned</b> 3802:17</p> <p><b>turning</b> 3784:11 3791:12 3792:6 3853:14</p> <p><b>twice</b> 3853:4 3877:24</p> <p><b>type</b> 3827:8,22 3870:6 3889:6 3952:25</p> <p><b>typewriting</b> 3980:7</p> <p><b>typically</b> 3827:25 3890:14</p> <hr/> <p style="text-align: center;">U</p> <p><b>Uh-huh</b> 3802:6,25 3804:22 3805:5,8 3806:15,20,2 4 3810:24 3862:5,8 3883:8 3885:13 3901:18</p> <p><b>ultimate</b> 3923:15 3927:1</p> <p><b>ultimately</b> 3772:24 3773:2 3851:7 3887:13 3892:1 3895:12 3899:6 3912:1,18 3926:22 3927:15 3931:7 3943:12</p>	<p><b>uncertainty</b> 3910:25 3911:12</p> <p><b>uncommitted</b> 3966:1</p> <p><b>understand</b> 3787:17 3788:20 3795:15 3803:11 3808:14 3809:9 3814:13 3838:6 3845:7 3851:5 3865:12,19 3868:13,16 3869:5 3873:7,18 3878:5 3895:3 3900:13 3901:10 3914:10 3928:24 3929:13,16,1 7,24 3930:16 3935:16 3951:22 3953:3 3973:7 3975:14</p> <p><b>understanding</b> 3776:9 3777:24 3793:10 3816:3,10 3841:2 3845:19,20,2 2 3846:25 3854:23 3855:1,25 3869:20 3885:11 3897:5 3905:16 3906:10 3913:19,24 3914:3 3928:10 3956:5 3974:7,8</p> <p><b>understood</b> 3767:4 3869:6 3877:2 3880:11</p>	<p>3911:12 3931:4</p> <p><b>undertaken</b> 3898:25</p> <p><b>underwriters</b> 3786:6</p> <p><b>undivided</b> 3932:21 3941:13 3945:14 3953:22 3956:16</p> <p><b>unfair</b> 3771:24 3930:1</p> <p><b>uniform</b> 3794:23 3835:7 3838:10 3839:12 3840:2,18</p> <p><b>unifying</b> 3835:12</p> <p><b>Union</b> 3759:13 3763:21,23,2 5</p> <p><b>unit</b> 3781:5 3786:24 3788:13 3803:14 3814:17 3815:6 3846:19 3847:10 3866:24 3870:22 3886:11 3887:25 3911:3,8 3932:1,12 3941:20 3953:14</p> <p><b>United</b> 3760:6 3794:1,22 3838:23 3933:16 3953:10</p> <p><b>units</b> 3781:1,2 3794:20 3795:12 3845:23 3846:17,23 3847:3,19 3848:17,21,2</p>	<p>3 3849:4,5,17 3866:24 3870:23 3886:14 3887:18,22 3888:2,4,8,9 ,11,12,15,16 3889:3</p> <p><b>universe</b> 3868:24 3869:1</p> <p><b>unlawful</b> 3797:14</p> <p><b>unless</b> 3774:10 3799:5 3943:22</p> <p><b>unneded</b> 3809:21</p> <p><b>unreasonable</b> 3859:4</p> <p><b>unringing</b> 3948:11,18</p> <p><b>unsuccessful</b> 3773:2</p> <p><b>unsure</b> 3910:23</p> <p><b>unused</b> 3966:1</p> <p><b>updated</b> 3973:13</p> <p><b>upgrade</b> 3781:6</p> <p><b>upgrades</b> 3780:25 3781:2</p> <p><b>upon</b> 3781:15 3783:3,18 3784:1,7 3785:2 3845:2,13 3869:24 3901:22 3934:20 3943:15 3959:22 3962:11</p> <p><b>urge</b> 3773:8 3784:9 3789:15</p> <p><b>usage</b> 3815:7 3826:12,22,2 3</p>
--	--	--	--

<p><b>users</b> 3764:19 3812:14</p> <p><b>ut</b> 3890:4</p> <p><b>UtiliCorp</b> 3794:1,22 3813:18 3838:23 3846:15 3860:7 3882:10</p> <p><b>utilities</b> 3865:14 3874:22 3890:2,11,19</p> <p><b>utility</b> 3794:9 3796:12 3809:16,20 3821:3 3836:13 3851:19,24 3852:2,4,21 3865:12 3880:2 3885:7 3894:15 3895:13 3936:10,15,1 6,17,18,21 3937:9,10,11 3952:22 3963:2,3,8,1 0 3965:2 3971:10</p> <hr/> <p style="text-align: center;">v</p> <hr/> <p><b>valley</b> 3876:24</p> <p><b>valuable</b> 3862:4</p> <p><b>valuation</b> 3788:5,6,11</p> <p><b>value</b> 3787:6,7,12 3788:9,12 3819:19 3900:16 3963:25</p> <p><b>valued</b> 3789:13</p> <p><b>variable</b> 3803:7 3809:18,22,2 4 3866:16 3891:17</p>	<p><b>variety</b> 3786:21 3895:8</p> <p><b>various</b> 3781:19</p> <p><b>venture</b> 3930:4 3931:23 3933:13 3955:18 3956:2</p> <p><b>versa</b> 3821:5</p> <p><b>versions</b> 3823:10 3832:18 3951:5</p> <p><b>versus</b> 3810:16 3956:23</p> <p><b>Vice</b> 3821:5</p> <p><b>vice-versa</b> 3870:18 3880:25</p> <p><b>victor</b> 3976:7</p> <p><b>view</b> 3890:21</p> <p><b>violated</b> 3904:7</p> <p><b>violation</b> 3789:24,25 3790:13 3894:2,4 3897:12 3898:4,6 3899:17 3901:5,6 3903:9 3913:12 3914:8 3926:9 3928:5 3929:4 3936:23 3937:3,5,13 3961:8,13 3963:12,14,1 8 3964:23 3965:12,18 3966:6,12,20 3969:2,8</p> <p><b>violations</b> 3961:20</p> <p><b>Volume</b> 3758:8 3946:6</p> <p><b>voluntarily</b></p>	<p>3898:25 3899:4</p> <p><b>VP</b> 3913:1</p> <hr/> <p style="text-align: center;">w</p> <hr/> <p><b>Wagner</b> 3764:16</p> <p><b>wait</b> 3798:16 3882:6</p> <p><b>waiting</b> 3775:12</p> <p><b>waive</b> 3775:10</p> <p><b>waived</b> 3799:5</p> <p><b>waiving</b> 3774:19 3978:20</p> <p><b>warehouse</b> 3952:5,7</p> <p><b>Warren</b> 3776:16</p> <p><b>Warren's</b> 3776:13,20</p> <p><b>wasn't</b> 3766:16 3775:8 3777:24 3793:2 3814:5 3832:23 3835:16 3875:20 3883:22 3910:13 3925:19 3927:22 3929:9 3944:13</p> <p><b>water</b> 3872:15 3890:19,22,2 3 3891:4</p> <p><b>ways</b> 3770:8 3915:22</p> <p><b>WD</b> 3770:22</p> <p><b>weath</b> 3776:4</p> <p><b>weatherizatio n</b> 3775:24 3776:5,10</p> <p><b>we'd</b> 3774:23 3860:21 3892:19 3893:1 3902:8</p>	<p>3912:21</p> <p><b>week</b> 3762:10 3763:6 3776:5,11 3793:23,25 3797:9 3978:8</p> <p><b>Weekly</b> 3948:8,9</p> <p><b>weeks</b> 3762:8 3779:24</p> <p><b>week's</b> 3778:23</p> <p><b>weighted</b> 3809:17</p> <p><b>welcome</b> 3778:23</p> <p><b>we'll</b> 3762:12 3767:9 3798:16 3833:12 3864:25 3903:6 3920:3,7,8 3949:11 3978:8,12</p> <p><b>we're</b> 3762:13 3799:10 3808:12 3809:1 3811:12 3816:23 3818:9 3821:15,24 3836:7 3840:15 3841:20 3859:24 3866:12,14 3870:4 3873:15 3875:23 3877:25 3881:9 3882:13,14 3892:13 3894:22 3895:4 3902:18,21 3914:25 3933:7 3979:5</p> <p><b>west</b> 3891:3</p> <p><b>Western</b> 3770:6,21</p>
--	---	---	---

<p><b>we've</b> 3762:7                  3805:12                  3820:9,16                  3831:22                  3841:11                  3858:4                  3866:15                  3870:5                  3871:7                  3894:10                  3900:19                  3901:3,21                  3969:19</p> <p><b>whatever</b>                  3866:24                  3868:14                  3869:14                  3887:23,24                  3966:5,9</p> <p><b>whenever</b>                  3849:2                  3971:1</p> <p><b>whereas</b>                  3896:24</p> <p><b>wherein</b>                  3771:3,6                  3773:17                  3774:6                  3791:10                  3822:16                  3823:24                  3824:7,15                  3828:12                  3831:25                  3833:8                  3843:15                  3908:5,14                  3915:3                  3917:3,22                  3918:15,19                  3920:10                  3932:8                  3934:7                  3935:13                  3939:21                  3942:16,24                  3951:10                  3960:7,24                  3972:23</p> <p><b>whether</b>                  3769:21                  3770:24                  3772:6                  3777:2                  3789:21                  3790:14                  3811:5,8</p>	<p>3816:2                  3818:13                  3839:12                  3840:17,21                  3847:15                  3852:13                  3855:12,17,2                  0 3860:7                  3886:20                  3893:18                  3898:25                  3904:22                  3912:9                  3921:23                  3936:6                  3938:11                  3955:9                  3966:8                  3969:24                  3970:5                  3974:16                  3976:5</p> <p><b>whichever</b>                  3809:16</p> <p><b>white</b> 3927:13                  3976:6</p> <p><b>whiteman</b>                  3764:13</p> <p><b>whoever</b>                  3882:11                  3976:6</p> <p><b>whoever's</b>                  3865:1</p> <p><b>whole</b> 3802:23                  3805:14,21                  3809:13                  3834:9                  3854:15                  3865:3                  3877:8</p> <p><b>whom</b> 3907:13                  3949:23                  3971:7</p> <p><b>who's</b> 3778:11</p> <p><b>whose</b> 3902:21                  3980:4</p> <p><b>widely</b>                  3895:13</p> <p><b>widen</b> 3795:9</p> <p><b>williams</b>                  3761:1                  3763:4,10                  3765:9,23                  3766:10,14,2                  0 3773:24</p>	<p>3775:23                  3776:1                  3777:9,24                  3778:3,7                  3793:19,21                  3797:2                  3801:15                  3811:17                  3812:5,6,7                  3814:20                  3815:1,3,4                  3816:11                  3818:24                  3824:12,18,2                  1 3825:7,9                  3828:6,14                  3829:20                  3831:14                  3835:2,3,20                  3836:9                  3837:25                  3838:1                  3839:6                  3840:15                  3842:1,3                  3843:1,10,17                  3844:4                  3885:23,24                  3892:7                  3981:6,9,13,                  25</p> <p><b>willing</b>                  3775:13                  3882:15                  3966:22                  3969:25                  3970:5</p> <p><b>win</b> 3874:16</p> <p><b>wind</b> 3881:20                  3891:3</p> <p><b>wing</b> 3953:9</p> <p><b>winning</b>                  3931:3</p> <p><b>wins</b> 3853:21</p> <p><b>wipe</b> 3898:7                  3900:21</p> <p><b>wish</b> 3767:6                  3884:6</p> <p><b>wished</b> 3767:5</p> <p><b>witness</b>                  3771:12                  3777:16,21                  3778:10                  3799:15,17                  3800:25</p>	<p>3822:20,21,2                  3 3823:23                  3825:19                  3829:24                  3830:21,22                  3831:1                  3832:15                  3841:2,10,13                  ,24                  3843:12,18                  3880:8                  3892:10                  3893:25                  3907:2,4                  3908:16                  3944:8,12,22                  3949:3,4,16                  3957:10,15                  3970:18,19,2                  1,23,24                  3974:9                  3977:13                  3978:16                  3980:4,6</p> <p><b>witnesses</b>                  3774:15,19,2                  5 3775:7,17                  3782:13                  3792:19                  3841:22                  3893:2                  3949:6,11                  3978:20,21,2                  2</p> <p><b>witness's</b>                  3974:7</p> <p><b>wolf</b> 3803:17                  3814:3                  3874:2</p> <p><b>won</b> 3894:17                  3899:1                  3926:23                  3927:15                  3974:4</p> <p><b>wondering</b>                  3892:16</p> <p><b>wonders</b>                  3902:12</p> <p><b>woodsmall</b>                  3759:2                  3764:22                  3774:13                  3775:1,6,9,2                  0 3981:14</p> <p><b>work</b> 3817:20                  3829:6</p>
---	--	--	--

<p>3874:15 3881:23,25 3882:14 3891:22 3902:16 3943:10 3952:2 3953:6</p> <p><b>worked</b> 3838:2,8,14, 25 3839:5 3952:21,24 3953:8</p> <p><b>working</b> 3890:9 3930:1</p> <p><b>works</b> 3803:8 3809:15</p> <p><b>world</b> 3784:4 3789:8,9,10</p> <p><b>worried</b> 3855:15</p> <p><b>worry</b> 3777:4 3890:16</p> <p><b>worse</b> 3883:13</p> <p><b>worth</b> 3792:14,16 3820:5</p> <p><b>wow</b> 3884:12</p> <p><b>wrap</b> 3892:17 3949:7</p> <p><b>wrenches</b> 3882:23</p> <p><b>write</b> 3927:12 3928:4 3975:19,21</p> <p><b>writing</b> 3927:16</p> <p><b>written</b> 3856:9 3936:19 3977:23</p> <p><b>wrong</b> 3831:17 3834:8 3901:16 3902:2 3930:14</p> <hr/> <p style="text-align: center;">Y</p> <p><b>yet</b> 3767:17 3780:10,22 3781:4</p>	<p>3969:13</p> <p><b>you'll</b> 3781:12 3866:17</p> <p><b>yourself</b> 3778:21 3978:23</p> <p><b>you've</b> 3773:19 3778:20 3814:25 3833:24 3867:24 3916:3 3951:22 3960:5</p> <hr/> <p style="text-align: center;">Z</p> <p><b>zealously</b> 3902:13</p> <p><b>zero</b> 3810:21 3821:13</p> <p><b>Zobrist</b> 3760:1 3762:17 3775:4,8 3893:14,17 3899:25 3900:1,3,4,7 ,11,18 3901:1,12,19 3902:8,14 3903:1,5 3906:6 3907:3,5,7,9 3908:7,16 3915:6,9,12, 18 3916:1,5,25 3917:6,12,14 3918:12 3919:21 3920:2 3924:3 3931:17,18,2 5 3932:10 3934:2,9 3935:5,10,15 ,21,24,25 3938:14,21 3939:17,23 3942:11,18 3943:1,3,19, 25 3944:2,7,25 3945:4,7,16, 21,23 3946:3</p>	<p>3948:1,5,9,1 0,12,17,24 3949:8 3951:7,18,19 3952:14 3957:9,12 3960:3,4,9,1 9 3961:1 3964:7,9 3967:7,13 3968:25 3969:23 3970:4 3972:20 3973:5,6,25 3974:10 3977:6 3981:16,18 3982:2,5</p> <p><b>Zobrist's</b> 3923:23</p>
---	---	---