

2. The Signatories stipulate and agree as follows:

A. Deferral of the annual financial impact of the TCJA reduction in income tax rates of \$1,156,535, shall start January 1, 2019 and continue until the next Summit general rate case; and,

B. The protected excess ADIT regulatory liability of \$9,482,259 shall be amortized beginning January 1, 2019, in amounts consistent with Summit's calculation utilizing the average rate assumption method ("ARAM"). The unprotected excess ADIT regulatory asset balance of \$4,450,378 shall be amortized beginning January 1, 2019 in the same amounts as the amortization of protected excess ADIT. The financial impact of amortizing both the protected and unprotected excess ADIT balances in this manner is intended to be earnings-neutral to Summit until the matter is addressed in the next Summit general rate case.

3. This Tax Stipulation has resulted from negotiations among the parties, and the terms herein are interdependent and non-severable. If the Commission does not approve this Tax Stipulation unconditionally and without modification, or if the Commission approves this Tax Stipulation with modifications or conditions to which a Signatory objects, then this Tax Stipulation shall be void and none of the Signatories shall be bound by any of the agreements or provisions hereof.

4. This Tax Stipulation is based on the unique circumstances presented by Summit to the Signatories. Except to the extent necessary to implement the terms of this Tax Stipulation, this agreement shall not be construed to have precedential impact in any other Commission proceeding.

5. The non-utility Signatories enter into this Tax Stipulation in reliance upon information provided to them by Summit, and this Tax Stipulation is explicitly predicated upon the representations made by Summit.

6. In the event the Commission accepts the specific terms of this Tax Stipulation without condition or modification, the Signatories waive their respective rights to present oral argument and written briefs pursuant to RSMo. §536.080.1, their respective rights to the reading of the transcript by the Commission pursuant to §536.080.2, their respective rights to seek rehearing pursuant to §386.500, and their respective rights to judicial review pursuant to §386.510. These waivers apply only to a Commission order approving this Tax Stipulation without condition or modification issued in this proceeding and only to the issues that are resolved hereby. These waivers do not apply to any issues not explicitly addressed by this Tax Stipulation. The Signatories agree that any and all discussions, suggestions, or memoranda reviewed or discussed, related to this Tax Stipulation shall be privileged and shall not be subject to discovery, admissible in evidence, or in any way used, described or discussed.

7. When approved by the Commission, this Tax Stipulation shall constitute a binding agreement among the Signatories. This Tax Stipulation contains the entire agreement of the Signatories concerning the issues addressed herein.

8. This Tax Stipulation does not constitute a contract with the Commission. Acceptance of this Tax Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigatory powers or other statutory powers which the Commission presently has. Thus, nothing in this Tax Stipulation is intended to impinge or restrict in any manner the

exercise by the Commission of any statutory right, including the right to access information.

WHEREFORE, the Signatories respectfully request that the Commission issue an order approving the specific terms and conditions of this Stipulation and Agreement as a full and complete resolution of Case No. GR-2018-0230.

Respectfully submitted,

/s/Lera Shemwell

Lera Shemwell
Senior Counsel
Missouri Bar No. 43792
P.O. Box 2230
Jefferson City, MO 65102
(573) 751-5565 (Telephone)
(573) 751-5562 (Fax)
Email: lera.shemwell@ded.mo.gov

Office of the Public Counsel

/s/ Robert S. Berlin

Robert S. Berlin
Deputy Staff Counsel
Missouri Bar No. 51709
P. O. Box 360
Jefferson City, MO 65102
(573) 526-7779 (Telephone)
(573) 751-9285 (Fax)
Email: bob.berlin@psc.mo.gov

Attorney for the Staff of the
Missouri Public Service Commission

/s/ Paul A. Boudreau

Paul A. Boudreau
Missouri Bar No. 33155
Dean L. Cooper
Missouri Bar No. 36592
312 East Capitol Avenue
P.O. Box 456
Jefferson City, MO 65102
(573) 635-7166 (Telephone)
(573) 636-6450 (Fax)
Email: paulb@brydonlaw.com
dcooper@brydonlaw.com

Attorneys for
Summit Natural Gas of Missouri,
Inc.

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record this 14th day of May, 2019.

/s/ Robert S. Berlin