

# Exhibit No. 208

**Exhibit No.:**  
**Issue(s):** Securitized Utility Tariff Charge  
**Witness/Type of Exhibit:** Marke/Surrebuttal  
**Sponsoring Party:** Public Counsel  
**Case No.:** EF-2022-0155

**SURREBUTTAL TESTIMONY**

**OF**

**GEOFF MARKE**

Submitted on Behalf of the Office of the Public Counsel

**EVERGY MISSOURI WEST, INC. D/B/A  
EVERGY MISSOURI WEST**

CASE NO. EF-2022-0155

July 22, 2022

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of the Application of Evergy )  
Missouri West, Inc. d/b/a Evergy Missouri )  
West for a Financing Order Authorizing the ) File No. EF-2022-0155  
Financing of Extraordinary Storm Costs )  
Through an Issuance of Securitized Utility )  
Tariff Bonds )

**AFFIDAVIT OF GEOFF MARKE**

**STATE OF MISSOURI** )  
  )  ss  
**COUNTY OF COLE**  )

Geoff Marke, of lawful age and being first duly sworn, deposes and states:

1. My name is Geoff Marke. I am a Chief Economist for the Office of the Public Counsel.
2. Attached hereto and made a part hereof for all purposes is my surrebuttal testimony.
3. I hereby swear and affirm that my statements contained in the attached testimony are true and correct to the best of my knowledge and belief.

  
Geoff Marke  
Chief Economist

Subscribed and sworn to me this 22<sup>nd</sup> day of July 2022.



TIFFANY HILDEBRAND  
My Commission Expires  
August 8, 2023  
Coke County  
Commission #16637121

  
Tiffany Hildebrand  
Notary Public

My Commission expires August 8, 2023.

**SURREBUTTAL TESTIMONY**

**OF**

**GEOFF MARKE**

**EVERGY MISSOURI WEST**

**CASE NO. EF-2022-0155**

1 **I. INTRODUCTION**

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

3 A. Geoff Marke, PhD, Chief Economist, Office of the Public Counsel (“OPC” or “Public  
4 Counsel”), P.O. Box 2230, Jefferson City, Missouri 65102.

5 **Q. What are your qualifications and experience?**

6 A. I have been in my present position with OPC since 2014 where I am responsible for  
7 economic analysis and policy research in electric, gas, water, and sewer utility operations.

8 **Q. Have you testified previously before the Missouri Public Service Commission?**

9 A. Yes. A listing of the Commission cases in which I have previously filed testimony and/or  
10 comments is attached in Schedule GM-1.

11 **Q. What is the purpose of your surrebuttal testimony?**

12 A. To respond to the rebuttal testimony of Missouri Public Service Commission Staff (“Staff”)  
13 witness Sarah L.K. Lange regarding her recommendations on the Securitized Utility Tariff  
14 Charges (“SUTC”).

15 **Q. Do you support Staff’s language and rate design of the SUTC mechanism?**

16 A. Yes. Schedule SLKL-r2 attached to the rebuttal testimony of Staff witness Ms. Lange should  
17 be approved with applicable modifications to accommodate any specific changes to the  
18 financing amount ordered by the Commission. This amount should be recovered from all  
19 applicable customers on the basis of loss-adjusted energy sales.

1 **Q. Why do you support Ms. Lange’s recommendations?**

2 A. Simply put, Ms. Lange’s Schedule SLKL-r2 adheres to the requirements authorized in the  
3 recovery of a securitized balance pursuant to RSMo. Section 393.1700. This includes  
4 explicitly billing all applicable current customers and future customers (e.g., customers  
5 receiving service under a MKT Tariff) through a “Securitized utility tariff charge.”<sup>1</sup>

6 **Q. Why is it important that the SUTC be recovered from all applicable existing or future**  
7 **retail customers, except for customers receiving electrical service under special**  
8 **contracts on August 28, 2021, even if a retail customer elects to purchase electricity**  
9 **from an alternative electricity supplier following a fundamental change in regulation**  
10 **of public utilities in this state?**

11 A. Because this is what the statute states.<sup>2</sup>

12 **Q. What customers would be exempt from the SUTC?**

13 A. Only NuCor.

14 **Q. Do you support Staff’s true-up provisions and rate design?**

15 A. Yes. An energy-based recovery design will minimize the potential of wild fluctuations from  
16 rate switching or from the sudden loss of a large customer. Staff’s approach negates the  
17 need for a class-level reconciliation.

18 **Q. Does that conclude your testimony?**

19 A. Yes.

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<sup>1</sup> RSMo Section 393.1700.1.(16) “Securitized utility tariff charge”,  
the amounts authorized by the commission to repay, finance, or refinance securitized utility tariff costs  
and financing costs and that are, except as otherwise provided for in this section, nonbypassable charges  
imposed on and part of all retail customer bills, collected by an electrical corporation or its successors  
or assignees, or a collection agent, in full, separate and apart from the electrical corporation’s base rates,  
and paid by all existing or future retail customers receiving electrical service from the electrical  
corporation or its successors or assignees under commission-approved rate schedules, except for  
customers receiving electrical service under special contracts as of August 28, 2021, even if a retail  
customer elects to purchase electricity from an alternative electricity supplier following a fundamental  
change in regulation of public utilities in this state.

<sup>2</sup> Section 393.1700. 2.(3)(c)d.