

Exhibit No.:
Issues: Securitization Financing Cost Recovery
Witness: Maurice Brubaker
Type of Exhibit: Surrebuttal Testimony
Sponsoring Party: Missouri Industrial Energy Consumers
Case No.: ER-2024-0021
Date Testimony Prepared: March 22, 2024

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

In the Matter of the Petition of)
Union Electric Company d/b/a Ameren)
Missouri for a Financing Order)
Authorizing the Issue of Securitized)
Utility Tariff Bonds for Transition Costs)
Related to Rush Island Energy Center)

Case No. EF-2024-0021

Surrebuttal Testimony and Schedule of

Maurice Brubaker

On behalf of

Missouri Industrial Energy Consumers

March 22, 2024



1 **Introduction and Summary**

2 **Q WHAT IS THE PURPOSE OF YOUR SURREBUTTAL TESTIMONY?**

3 A The purpose of my surrebuttal testimony is to respond to the rebuttal testimony of
4 Missouri Public Service Commission's Staff witness Sarah Lange.

5 **Q BEFORE PROCEEDING WITH YOUR SURREBUTTAL TESTIMONY, PLEASE**
6 **PROVIDE CONTEXT BY SUMMARIZING YOUR FEBRUARY 23, 2024 REBUTTAL**
7 **TESTIMONY.**

8 A The summary from my rebuttal testimony is:

9 After reviewing AMO's filed testimony and responses to data requests:

- 10 ➤ I find that AMO proposes to retire the Rush Island units and to recover the
11 undepreciated costs, along with related financing costs, by use of securitization
12 financing authorized by RSMO 393.1700.
- 13 ➤ I find that securitization is a reasonable and beneficial way to recover undepreciated
14 costs which have not been found to be imprudent.
- 15 ➤ I find that AMO has proposed to recover these costs from customers by use of an
16 energy allocation to customers based on relative class kilowatthour ("kWh")
17 purchases.
- 18 ➤ I find that the retirement of Rush Island is not for the purpose of resource portfolio
19 transformation, but is because certain court rulings have made retirement more
20 beneficial to customers than continued operation.
- 21 ➤ I find that AMO's reliance on recovery methods recently approved in other cases is
22 inappropriate because the circumstances surrounding the Rush Island
23 securitization is completely different from the circumstances surrounding the
24 securitizations authorized in other recent Missouri cases.
- 25 ➤ I conclude that AMO's proposed method of cost recovery from customers is an
26 inappropriate way to recover fixed cost because it does not bear a reasonable
27 relationship to cost.
- 28 ➤ I conclude that AMO's proposed cost recovery mechanism based on kWh
29 consumption would materially overcharge large, high load factor customers such
30 as those taking service under Rate Schedules 4 and 11, and should be rejected.

1 ➤ I recommend that, instead of AMO's inappropriate recovery method, costs be
2 allocated to customer classes as an equal percentage of base rate revenues,
3 similar to how most other increases in non-fuel costs have been reflected in rates.

4 **Q PLEASE SUMMARIZE YOUR SURREBUTTAL TESTIMONY RESPONDING TO THE**
5 **REBUTTAL TESTIMONY OF COMMISSION STAFF WITNESS SARAH LANGE.**

6 A Only a very small portion of Staff witness Sarah Lange's rebuttal testimony is directed
7 toward issues addressed in my testimony. Pertinent to my testimony, she makes four
8 statements that she believes support allocation of the securitized costs for Rush Island
9 on the basis of class kWh purchases. I explain that none of these four statements
10 actually support Staff witness Sarah Lange's proposal. Much like the alchemists of
11 ancient Greece who toiled to find a way to turn lead into gold, Staff witness Sarah
12 Lange's efforts to transform Rush Island's fixed costs into variable costs so they can
13 be allocated on energy have failed to produce her desired result.

14 Consequently, the Rush Island securitization costs must be recognized for what
15 they are and allocated to customers as an equal percentage of base rate revenues as
16 explained in more detail in my rebuttal testimony.

17 **Response to Rebuttal Testimony of Staff Witness Sarah Lange**

18 **Q HAVE YOU REVIEWED THE REBUTTAL TESTIMONY AND EXHIBITS OF STAFF**
19 **WITNESS SARAH LANGE?**

20 A Yes, I have.

1 **Q IN WHAT RESPECT DO YOU DISAGREE WITH THE TESTIMONY OF STAFF**
2 **WITNESS SARAH LANGE?**

3 A I disagree with her recommended approach for collecting from customers the costs
4 associated with securitization of the undepreciated Rush Island investment, and related
5 ancillary charges and interest which compose the \$519 million amount that Ameren
6 Missouri (“AMO”) proposes to securitize.

7 **Q WHAT CONSIDERATIONS DOES STAFF WITNESS SARAH LANGE OFFER IN**
8 **SUPPORT OF ALLOCATING THE SECURITIZATION COST TO CLASSES OF**
9 **CUSTOMERS BASED ON THEIR ENERGY CONSUMPTION?**

10 A At pages 2 and 3 of her rebuttal testimony, Staff witness Sarah Lange provides four
11 statements that she believes support “the allocation on class kilowatthours.”

12 **Q DO YOU BELIEVE THAT ANY OF THESE STATEMENTS OF SUPPORT ARE VALID**
13 **AND SHOULD BE CONSIDERED BY THE COMMISSION?**

14 A None are valid. I believe the Commission should consider them and reject them.

15 **Q PLEASE EXPLAIN.**

16 A I will address these statements individually and respond.

1 **First Statement**

2 **Q THE FIRST STATEMENT APPEARS IN WITNESS SARAH LANGE'S REBUTTAL**
3 **TESTIMONY ON PAGE 2, LINES 20-23, AND IS REPEATED HERE FOR**
4 **CONVENIENCE:**

5 **THE COST RECOVERY AT ISSUE HERE ARE THE COSTS OF THE**
6 **DECISIONS OF AMEREN MISSOURI'S MANAGEMENT THAT**
7 **RESULTED IN A PLANT THAT CANNOT LAWFULLY BE**
8 **OPERATED. AS ENERGY IS THE MOST BASIC UNIT SOLD BY AN**
9 **ELECTRIC UTILITY, ALLOCATION ON ENERGY IS REASONABLE.**

10 **HOW DO YOU RESPOND?**

11 A The first sentence is reasonably accurate. It could be further expanded by stating that
12 the costs to be securitized are fixed costs associated with the undepreciated portion of
13 the Rush Island units and related costs. The second sentence is an over-simplification
14 and is inaccurate and even if true, would be irrelevant for purposes at hand.

15 **Q PLEASE EXPLAIN HOW STAFF WITNESS SARAH LANGE'S CLAIM THAT ENERGY**
16 **IS THE MOST BASIC UNIT SOLD BY AN ELECTRIC UTILITY IS AN**
17 **OVER-SIMPLIFICATION AND IS INACCURATE.**

18 A First, electric utilities do not sell energy, they sell electricity. Electricity is composed of
19 energy-related costs, customer-related costs and demand-related costs. For some
20 customers, the tariff they pay consists only of customer charges and energy charges,
21 but the energy charges in the case of those customers include both demand costs and
22 energy costs. For other customers, there are separate customer charges, demand
23 charges and energy charges. Claiming that energy is the most basic unit sold is
24 inaccurate and irrelevant. The allocation should be based on the nature of the costs
25 that are being securitized, and not on simplified descriptions. These costs are not
26 energy-related costs. They are fixed costs and are conventionally treated as

1 demand-related in class cost of service studies and in rate design where the rate
2 structure contains a separate demand charge.

3 Staff witness Sarah Lange's conclusion is both incorrect and irrelevant.

4 **Second Statement**

5 **Q THE SECOND STATEMENT APPEARS IN WITNESS SARAH LANGE'S REBUTTAL**
6 **TESTIMONY ON PAGE 3, LINES 1-2, AND IS REPEATED HERE FOR**
7 **CONVENIENCE:**

8 **AMEREN MISSOURI TESTIFIES THAT THE RETIREMENT OF RUSH**
9 **ISLAND CREATES AN "ENERGY NEED."**

10 **SHOULD THIS BE A FACTOR IN DECIDING HOW TO RECOVER FROM**
11 **CUSTOMERS THE COSTS ASSOCIATED WITH THE RETIREMENT OF RUSH**
12 **ISLAND?**

13 **A** No. Rush Island, like any other generating unit, satisfies a demand requirement and
14 also generates some energy.

15 **Q IN THE SAME SENSE THAT ONE MIGHT SAY THAT RETIREMENT OF RUSH**
16 **ISLAND CREATES AN ENERGY NEED, CAN IT ALSO BE SAID THAT IT CREATES**
17 **A DEMAND NEED?**

18 **A** Yes. One need look no further than the rebuttal testimony of Staff Engineering witness
19 Claire Eubanks (the Manager of the Engineering Analysis Department of the Industry
20 Analysis Division). For example, see the rebuttal testimony of Staff witness Eubanks
21 at page 5, lines 9-11, where she states as follows:

22 Ameren Missouri's recent 2023 IRP suggests that in the ***** Ameren
23 Missouri will be short on capacity for MISO Resource Adequacy
24 purposes. [Emphasis added.]
25

Note: ** designates confidential material omitted

Maurice Brubaker
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1 Also see Staff witness Eubanks' rebuttal testimony at page 21, lines 14-20, where she
2 states as follows:

3 Staff is still reviewing Ameren Missouri 2023 IRP and is not commenting
4 in this case on the reasonableness of Ameren Missouri's long-term
5 capacity expectations. However, the near-term expectation from
6 Ameren Missouri is that there is a potential capacity shortfall when
7 evaluating its capacity position in terms of *****. If Ameren Missouri's
8 expectations materialize, Ameren Missouri will need to clear capacity in
9 the planning resource auction (PRA), resulting in harm to ratepayers
10 attributable to the early retirement of Rush Island. [Emphasis added.]

11 Notably, Staff's Engineering witness focused on the capacity issue associated with the
12 retirement of Rush Island, and not the energy issue.

13 **Third Statement**

14 **Q THE THIRD STATEMENT APPEARS IN WITNESS SARAH LANGE'S REBUTTAL**
15 **TESTIMONY ON PAGE 3, LINES 3-6, AND IS REPEATED HERE FOR**
16 **CONVENIENCE:**

17 **AMEREN MISSOURI TESTIFIES THAT ITS DECISIONS TO RETIRE**
18 **COAL-FIRED GENERATION AND CERTAIN OIL AND NATURAL**
19 **GAS UNITS ARE DRIVEN BY ENVIRONMENTAL POLICY GOALS**
20 **AND LEGISLATION, NOT BY A TRADITIONAL CAPACITY**
21 **OBJECTIVE OF MEETING SYSTEM PEAK DEMAND.**

22 **HOW DO YOU RESPOND TO THIS STATEMENT?**

23 **A** First I would note that the statement itself is somewhat odd because utilities do not
24 retire capacity for the objective of meeting system peak demands. This statement is
25 not only nonsensical, but even prior testimony by Staff witness Sarah Lange correctly
26 pointed out that the retirement for Rush Island was compelled by decisions of the EPA
27 and the economic decision that continuation of operations would not be economical.

1 **Fourth Statement**

2 **Q THE FOURTH STATEMENT APPEARS IN WITNESS SARAH LANGE’S REBUTTAL**
3 **TESTIMONY ON PAGE 3, LINES 7-11, AND IS REPEATED HERE FOR**
4 **CONVENIENCE:**

5 **CUSTOMERS CAN AND DO SWITCH AMONG RATE CLASSES AND**
6 **RATE SCHEDULES, AND RATE CLASSES AND RATE SCHEDULES**
7 **COME AND GO OVER TIME. UNREASONABLE OUTCOMES ARE**
8 **LIKELY WITHOUT SUFFICIENT TARIFF PROVISIONS THAT – AS**
9 **YET – HAVE NOT BEEN DEVELOPED. THE LOSS-ADJUSTED**
10 **ENERGY APPROACH HAS BEEN ADOPTED FOR EVERY**
11 **MISSOURI WEST SCHEDULE SUR AND LIBERTY SUTC.**

12 **HOW DO YOU RESPOND TO THIS STATEMENT?**

13 **A** This statement also does not support an energy-based collection of securitization costs
14 under AMO’s circumstances. What was approved for Evergy Missouri West and Liberty
15 is irrelevant in the context of AMO and cannot be justified by that reference. I
16 addressed the potential rate switching argument in my rebuttal testimony and pointed
17 out that, based on the methodology that I recommend, this should not be a concern.
18 Staff witness Sarah Lange has not provided any specific evidence on this point.

19 More information was provided in response to Commission Staff’s Data
20 Request No. 28, which is attached hereto as Schedule MEB-SUR-1.

21 **Q ARE REFERENCES TO TESTIMONY IN AMO’S INTEGRATED RESOURCE PLAN**
22 **(“IRP”) DOCKET RELEVANT TO THE CONSIDERATION OF HOW THE**
23 **STRANDED COSTS ASSOCIATED WITH THE RETIREMENT OF RUSH ISLAND**
24 **SHOULD BE COLLECTED FROM CUSTOMERS?**

25 **A** No. They are not relevant at all. The IRP is a forward-looking planning analysis.
26 Retirement of Rush Island is assumed to be an accomplished historical decision. What
27 may or may not occur in the course of a pending or future IRP has absolutely no bearing

1 on or relevance to how the stranded fixed costs associated with retired Rush Island
2 should be collected from customers.

3 **Q WHY IS YOUR RECOMMENDED PROPOSAL SUPERIOR TO OTHER**
4 **PROPOSALS THAT HAVE BEEN MADE IN THIS CASE?**

5 A For several reasons. First, the unrecovered costs of the Rush Island units are fixed
6 costs and historically have been treated as demand-related fixed costs and allocated
7 to customers on the basis of their demands in all AMO-prepared class cost of service
8 studies. At no time have the fixed costs of Rush Island been proposed to be allocated
9 on a kWh basis by AMO, nor has the Commission ever supported an allocation of the
10 fixed costs associated with AMO on the basis of class kWh. These costs of AMO that
11 are to be securitized are currently collected in AMO's base rates, and have been
12 allocated on the basis of demands, not energy. It is appropriate that the cost of the
13 securitization be allocated among customer classes similar to how the underlying costs
14 are allocated in the rates.

15 It also recognizes that the unrecovered costs are in relation to existing units,
16 and there are no costs associated with proposed new units that should be considered.
17 Selection of new units and treatment of their costs should be evaluated based on their
18 own merits, and do not have any relationship to cost recovery of retired units.

19 Staff's attempted alchemy does not turn fixed costs into energy costs any more
20 successfully than the ancient Greeks were in turning lead into gold.

21 **Q DOES THIS CONCLUDE YOUR SURREBUTTAL TESTIMONY?**

22 A Yes, it does.

490600

**Ameren Missouri
Case No. EF-2024-0021**

MIEC's Response to MO PSC Commission Staff's Data Request

Staff's Data Request No. 0028.0:

At pages 9-10 his rebuttal testimony, Mr. Brubaker testifies,

“Q. EARLIER, YOU STATED THAT RECOVERY ON A KWH BASIS AS INCLUDED IN AMO'S FILING IS INAPPROPRIATE FOR THE NON-FUEL COSTS TO BE RECOVERED IN THIS CASE. WHAT METHOD WOULD BE MORE APPROPRIATE?”

A. An allocation recently used in many cases for non-fuel costs is an equal percent allocation based on base rate (non-fuel) revenues of the various customer classes. This is a familiar and easily implemented approach. To collect the revenue requirement, the base rate revenues of every class would be multiplied by the same percentage, maintaining the existing relationship among customer classes for non-fuel costs.”

Please:

- (A) Describe and identify the cases and jurisdictions in which the described allocation was “recently used in many cases for non-fuel costs is an equal percent allocation based on base rate (non-fuel) revenues of the various customer classes.”
- (B) Explain the research or rationale Mr. Brubaker relies upon to conclude that the approach referenced in the question is “easily implemented.”

Response:

- (A) Mr. Brubaker's observations about the use of across-the-board allocations is distilled from over 50 years of experience in 30 regulatory jurisdictions. No attempt has been made to compile a comprehensive listing, but several specific examples are provided.

Recent examples include the allocation in the recently-concluded Ameren Missouri rate case, Case No. ER-2022-0337.

Ameren Illinois has several riders that apply adjustments as an equal percent. Two are the “Electric Deferred Income Tax Adjustment” and “Modernization Action Plan,” they are provided here as Attachment 1.

In addition, and more specifically with respect to the allocation of securitization bond costs among customer classes, the following is a partial list of cases in which an equal percent allocation on base rates across customer classes was applied by the Commission. In securitization cases, there were two across-the-board allocations, one applicable to customers taking service at the distribution level, and a second, and lower, percentage

**Ameren Missouri
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MIEC's Response to MO PSC Commission Staff's Data Request

increase across-the-board applicable to customers taking service at the transmission voltage level. Recent cases are listed here and two recent riders are provided as Attachment 2.

- Louisiana PSC Docket No. U-29203, Hurricanes Katrina and Rita
- Louisiana PSC Docket No. U-30981, Hurricanes Gustav and Ike
- Louisiana PSC Docket No. U-32764, Hurricane Isaac
- Louisiana PSC Docket No. U-35991, Hurricanes Laura, Delta, Zeta and Winter Storm Uri
- Louisiana PSC Docket No. U-36154, Hurricane Ida
- Louisiana PSC Docket No. U-36350, Hurricane Ida
- Louisiana PSC Docket No. U-36625, Hurricane Ida
- Entergy Louisiana, LLC Formula Rate Plan Annual Adjustments
- Entergy Arkansas, Inc. Formula Rate Plan Annual Adjustments

References are also provided to Formula Rate Plan adjustment factors from Arkansas and Louisiana (also provided as Attachment 3).

- (B) The recommended approach requires only application of a specific adjustment percentage to specific components of a customer's bill. This information is easily derived, and the utility can easily apply this percentage to the billing components specified in the tariffs.

Attachment 1

**Ameren Illinois Company d/b/a Ameren Illinois
Rider MAP- R - Modernization Action Plan - Reconciliation Surcharge
Surcharge for Service Billed During
January 2024 Through December 2024 Billing Periods**

Charge Applicable to DS-1, DS-2, DS-3, DS-4, DS-5 and DS-6

Surcharge*
9.80%

* Surcharge to be applied to the base rate revenues of Customer's bills

Historical Surcharge
January 2024 - Present

Billing Period
January 2024 - December 2024 Billing Period

Surcharge
9.80%

Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule III. C. C. No. 1

Ill. C. C. No. 1
3rd Revised Sheet No. 20
(Canceling 2nd Sheet No. 20)

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

APPLICABILITY

This tariff is applicable to all Customers.

* **PURPOSE**

The purpose of this tariff is to pass through adjustments to delivery service rates to reflect a retroactive rate adjustment, with interest, to reconcile the Company's delivery service rates charged and determined under the provisions of Section 16-108.5 of the Public Utilities Act (Act) with its actual corresponding delivery service costs. Such adjustments are applied only to rates approved through Article IX or Section 16-108.18 of the Act, as applicable, following termination of formula rates. The reconciliation amount shall be determined using the provisions of Section 16-108.5 of the Public Utilities Act (Act) that were in effect during the period in which the Company was eligible to annually update its performance-based formula rate under Section 16-108.5(d) of the Act, and applicable reconciliation formula provisions contained herein. Such reconciliation amount, if any, shall be applied to Base Rate Revenues as a percentage adjustment factor to rates in effect during the applicable calendar year.

DEFINITIONS

Generally, definitions of terms used in this tariff are provided in the Definitions section of the Customer Terms and Conditions of the Company's Electric Service Schedule.

The following definitions are for use specifically in this tariff and the authorized formula rate spreadsheets used to develop the informational filing pursuant to this tariff:

* **Base Rate Revenues**

Base Rate Revenues, for purposes of this Rider, mean revenues recovered through base rates, as determined in the Company's last Article IX rate case or set pursuant to Section 16-108.18, as applicable. Base Rate Revenues shall include costs and revenues associated with the Delivery Service Rates for DS-1, DS-2, DS-3, DS-4, DS-5, and DS-6. Base Rate Revenues also include EDT Cost Recovery implemented through the Tax Additions tariff, any ongoing Delivery Service charges applied through Rider RDC – Reserve Distribution Capacity, and "Monthly Charges" applied through Rider EVCP - Optional Electric Vehicle Charging Program. Base Rate Revenues shall not include revenues or credits arising from other Riders, including Riders BGS, HSS, PER, PSP, RTP, TS, EEA, EUA, PTR, CEAC, NSM, REA, EE, CGC, EF, GC, HMAC, EFC, or QF.

Date of Filing, October 14, 2021

Date Effective, November 28, 2021

Filed Pursuant to Public Act 102-0662

Issued by R.J. Mark, President & CEO

which is effective as of September 15, 2021

10 Executive Drive, Collinsville, IL 62234

*Asterisk denotes change

Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule Ill. C. C. No. 1

Ill. C. C. No. 1
2nd Revised Sheet No. 20.001
(Canceling 1st Revised Sheet No. 20.001)

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

*

Delivery Reconciliation Year

Delivery Reconciliation Year means the applicable period for which Ameren Illinois is calculating a reconciliation of rates charged with actual costs. The initial Delivery Reconciliation Year begins on January 1 immediately following the year last reconciled in the Company's formula rate annual updates pursuant to Rate MAP-P up to either 1) the following December 31st or 2) the effective date of delivery service tariffs approved in accordance with Article IX or Section 16-108.18 of the Act. A subsequent Delivery Reconciliation Year shall begin on January 1 and extend up to the earlier of either 1) the following December 31st or 2) the effective date of delivery service tariffs approved in accordance with Article IX or Section 16-108.18 of the Act. The period after the first subsequent Delivery Reconciliation Year shall not be reconciled.

Effective Period

Effective Period means the period during which the Delivery Reconciliation Adjustment Factor (DRAF), the recovery mechanism for reconciliation adjustment amounts, is applied to the Company's Base Rate Revenues. The Effective Period begins with the first January monthly Billing Period after the DRAF percentage is filed, continuing through the following December monthly Billing Period.

FERC Fm 1

FERC Fm 1 means the Company's FERC Financial Report FERC Form No. 1: Annual Report of Major Electric Utilities, Licensees and Others, or its successor.

Fm 21 ILCC

Fm 21 ILCC means the Company's Annual Report of Electric Utilities Licensees and/or Natural Gas Utilities to the Illinois Commerce Commission (ICC).

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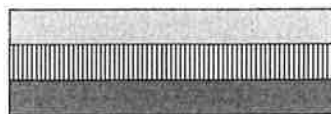
RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

DETERMINATION OF DELIVERY RECONCILIATION AMOUNT

The Delivery Reconciliation Amount (DRA) for an applicable Delivery Reconciliation Year shall be determined in accordance with the provisions of this tariff and Section 16-108.5(d) of the Act that were effective during the time the Company was eligible to annually update its performance based rate, which are consistent with provisions of Rate MAP-P, the tariff used to determine delivery service costs and prices during the Delivery Reconciliation Year. The DRA shall be calculated using the process outlined in Schedule FR A-4. The Sch FR A-4 process generally involves a) determining the reconciliation revenue requirement for the applicable Delivery Reconciliation Year as provided for in the Annual Reconciliation Computation section of this tariff, and b) subtracting the revenue requirement in effect and used to establish delivery service prices (which includes a prior period reconciliation amount) during the applicable Delivery Reconciliation Year from item a). The resulting value is the "Initial Variance Before Collar". Next, c) the ROE collar adjustment is determined as described in the ROE Collar Computation section, and d) the "Initial Variance Before Collar" is added to the ROE Collar Adjustment. The sum of c) and d) is the "Variance With Collar". Interest is next added to the "Variance With Collar" amount, which determines the Delivery Reconciliation Amount for the applicable Delivery Reconciliation Year.

- * In a Delivery Reconciliation Year that ends with the effective date of delivery service tariffs approved in accordance with Article IX or Section 16-108.18 of the Act, the revenue requirement variance and ROE collar adjustment shall be prorated based upon the number of days in the Delivery Reconciliation Year prior to computing interest.

The following cell shadings, shown with their associated meanings, are used in the spreadsheets presented in this Determination of Delivery Reconciliation Amount section.



means that the value in the cell is an internal link
means that the value in the cell is a calculation
means that the value in the cell is an input

Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule Ill. C. C. No. 1

Ill. C. C. No. 1
1st Revised Sheet No. 20.003

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

Annual Reconciliation Computation

The annual reconciliation amount is computed in accordance with the provisions of this tariff and Section 16-108.5 of the Public Utilities Act as shown in Schedule FR A-1 – REC below.

Ameren Illinois Company		Sch FR A-1 - REC	
Revenue Requirement	Reconciliation Computation	Delivery Reconciliation Year	Actual Data
	(A)	(B)	(C)
Ln	Description	Source	Amt (\$ in 000s)
	Operating Expense		
1	Distribution Expense	Sch FR C-1 Ln 11	
2	Customer Acct Expense After Adjs	Sch FR C-1 Ln 3 Col D	
2a	DS Uncollectibles	Second Prior Year: Sch FR C-1 Ln 6 Col D + Sch FR A-1 Ln 26	
3	Customer Service and Informational Expense	Sch FR C-1 Ln 13	
4	A&G Expense	Sch FR C-1 Ln 14	
5	Depreciation and Amort Expense	Sch FR C-1 Ln 15	
6	Depreciation and Amort Expense - Forecast	NA	
7	Taxes Other Than Income	Sch FR C-1 Ln 17	
8	Regulatory Asset Amort	Sch FR C-1 Ln 18	
9	Other Expense Adjs	Sch FR C-1 Ln 19	
10	Total DS Operating Expenses	Sum of (Ln 1) thru (Ln 9)	
11	DS Rate Base - Reconciliation	Sch FR B-1 Ln 36	
12	Pre-Tax Wtd Avg Cost of Capital (%)	Sch FR D-1 Col D Ln 29	
13	Authorized Return	(Ln 11) * (Ln 12)	
14	Interest Synchronization Deduction	(Sch FR C-4 Ln 19) * (-1.0)	
15	After Tax Return on Rate Base	(Ln 13) + (Ln 14)	
16	Incremental Tax Gross Up Factor (%)	Sch FR C-4 Ln 5	
17	Incremental Tax Gross Up	(Ln 15) * (Ln 16)	
18	Amortization of ITCs	Sch FR C-4 Ln 12	
19	Authorized Return Grossed Up for Taxes	(Ln 15) + (Ln 17) + (Ln 18)	
20	Revenue Requirement before Other Revenues	(Ln 10) + (Ln 19)	
21	DS Other Revenues	App 10 Col C Ln 5 * (-1)	
22	Revenue Requirement - Reconciliation	(Ln 20) - (Ln 21)	

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in Docket No. 20-0426

10 Executive Drive, Collinsville, IL 62234

Schedule MEB-SUR-1

*Asterisk denotes change

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RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

ROE Collar Computation

The return on equity (ROE) collar adjustment amount, if any, is computed in accordance with the provisions of 16-108.5 of the Public Utilities Act and is subject to interest. In addition, pursuant to 9-107(b) of the Public Utilities Act, the formula rate applies a "zero" collar adjustment in lieu of the otherwise applicable adjustment under paragraph (5) of subsection (c) of Section 16-108.5. The details of this calculation are set forth in Schedule FR A-3 of the formula rate spreadsheets.

Supporting Schedules, Appendices and Workpapers

In developing data that is used in the spreadsheets previously presented in this section, the Company must prepare the following additional schedules, appendices and workpapers:

Schedule	Name
Sch FR A-2	Allocators Computation
Sch FR A-3	Return on Equity (ROE) Collar Computation
Sch FR A-4	Reconciliation Computation
Sch FR B-1	Rate Base Summary Computation
Sch FR C-1	Expenses Computation
Sch FR C-2	Depreciation and Amortization Expense Computation
Sch FR C-3	Pension Funding Costs Computation
Sch FR C-4	Taxes and Gross Revenue Conversion Factor Computation
Sch FR D-1	Cost of Capital Computation
Sch FR D-2	Average Yield on Treasury Securities Computation

Appendix	Name
App 1	Rate Base Information
App 2	Customer Deposits Information
App 3	Cash Working Capital Information
App 4	Accumulated Deferred Income Taxes Information
App 5	Deferred Charges Information
App 6	Property Held for Future Use in Rate Base Information
App 7	Expense Information
App 8	Depreciation Information
App 9	Tax Adjustment Information
App 10	Other Revenues Information
App 11	Franchise Delivery Service Information

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*Asterisk denotes change

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RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

WP 1: Rate Base Information
WP 2: Customer Deposit Information
WP 3: Cash Working Capital
WP 4: Accumulated Deferred Income Taxes
WP 5: One-Time, Unusual Expense Greater Than \$3.7 Million - Amortized Over Five Years
WP 6: Property Held for Future Use
WP 7: Expense Information
WP 8: Asset Separation Project (ASP)
WP 9: ITC Amortization
WP 10: Other Revenue
WP 11: Revenue Allocator Calculation
WP 12: Cost of Short-Term Debt
WP 13: Year-End Adjusted Long-Term Debt Balance
WP 14: Year-End Adjusted Preferred Stock Balance
WP 14a: Year-End Adjusted Common Equity Balance
WP 14b: Calculation of Adjustments to Long-Term Capital Components
WP 15: CWIP not Accruing AFUDC
WP 16: OPEB Liability
WP 17: Customer Advances
WP 18: N.A.
WP 19: Materials and Supplies
WP 20: Tax Rates
WP 21: Penalty Calculation
WP 22: Other Rate Base Items

ANNUAL RECONCILIATION

Following each Delivery Reconciliation Year, on or before May 1, the Company shall file with the ICC updates of the applicable reconciliation spreadsheets in accordance with the Determination of Delivery Reconciliation Amount section of this tariff. The information used to update such spreadsheets shall be based on final historical data reflected in the Company's most recently filed FERC Form 1 for the Delivery Reconciliation Year and include relevant and necessary data and documentation, including relevant Part 285 and 286 schedules that are consistent with the ICC's rules applicable to a filing of a request for a general increase in delivery service rates and rules adopted by the ICC to implement Section 16-108.5 of the Act. Part 285 Subpart H: Rate and Tariff Schedules shall not be required. Such information is not required to be normalized.

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Date Effective, March 16, 2021

Filed Pursuant to ICC Order
in Docket No. 20-0426

Issued by R.J. Mark, President & CEO
10 Executive Drive, Collinsville, IL 62234

*Asterisk denotes change

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Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule Ill. C. C. No. 1

Ill. C. C. No. 1
2nd Revised Sheet No. 20.006
(Canceling 1st Revised Sheet No. 20.006)

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

The reconciliation filing will also include a calculation showing the Determination of Delivery Reconciliation Adjustment Factor and associated workpapers.

The intent of the reconciliation described in the previous paragraph is to balance the Net Revenue Requirement reflected in the Company's delivery service rates for a given year to the revenue requirement that would have been reflected in such delivery service rates if the Company's delivery service costs for such year had been available at the time such delivery service rates were filed. Each reconciliation shall be certified by the Company in the same manner that its FERC Fm 1 is certified.

DETERMINATION OF DELIVERY RECONCILIATION ADJUSTMENT FACTOR

The Delivery Reconciliation Adjustment Factor (DRAF) for each applicable Delivery Reconciliation Year shall be billed over the Effective Period. The DRAF shall be expressed as a uniform percentage carried to two decimal places and applied to Base Rate Revenues of each Customer's bill in accordance with the following formula:

$$\text{DRAF} = [(\text{DRA} / \text{PBR}) + (\text{PRA} / \text{PBR}_R)] \times 100 \times (100\%/1)$$

Where:

DRAF = Delivery Reconciliation Adjustment Factor applicable to Base Rate Revenue.

DRA = Delivery Reconciliation Amount, in dollars, calculated in the Determination of Delivery Reconciliation Amount section of this tariff.

PRA = Prior Reconciliation Adjustment, in dollars, represents differences between the approved DRA and actual collections for the prior period.

* PBR = Projected Base Rate Revenue for the twelve (12) consecutive monthly Billing Periods of the Effective Period. Notwithstanding the above, fewer than twelve consecutive monthly Billing Periods may be used if Article IX or Section 16-108.18 rates are not yet approved by the first January monthly Billing Period after the DRAF percentage is filed.

Date of Filing, October 14, 2021

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which is effective as of September 15, 2021

10 Executive Drive, Collinsville, IL 62234

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*Asterisk denotes change

Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule III. C. C. No. 1

Ill. C. C. No. 1
1st Revised Sheet No. 20.007

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

PBR_R = The projected Base Rate Revenues for the nine (9) consecutive monthly Billing Periods beginning April and continuing through December.

INFORMATIONAL FILINGS

Delivery reconciliation amount and adjustment factor determined in accordance with the provisions of the Determination of Delivery Reconciliation Amount and Determination of Delivery Reconciliation Adjustment Factor sections of this tariff shall be filed by the Company with the ICC for informational purposes in the form of an Informational Sheet. The Informational Sheet filing shall be accompanied by supporting workpapers and documentation. The supporting workpapers shall include formula workpapers for the determination of reconciliation amount and adjustment factor.

The Delivery Reconciliation Adjustment Factor scheduled to be applicable beginning with a January monthly Billing Period and extending through the following December monthly Billing Period (Effective Period) shall be filed with the ICC for informational purposes within four (4) business days after the ICC issues its Order pertaining to such updates. In the event that the ICC does not initiate a proceeding to review the Company's reconciliation filing, the Company shall file the Delivery Service Adjustment Factor with the ICC for informational purposes on or before December 20 in the year prior to the January monthly Billing Period the DRAF is to become applicable. The DRAF will be effective with the first bill cycle of the Billing Period.

Any Informational Sheet filing made after the applicable filing date previously specified in this Informational Filings section but prior to the date when such DRAF is scheduled to become effective is acceptable only if such filing corrects an error or errors from timely filed DRAF. Any other such filing made after such specified date is acceptable only if such filing is made in accordance with the special permission request provisions of Section 9-201(a) of the Act.

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Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule III. C. C. No. 1

III. C. C. No. 1
2nd Revised Sheet No. 20.008
(Canceling 1st Revised Sheet No. 20.008)

RIDER MAP-R – MODERNIZATION ACTION PLAN - RECONCILIATION

Within forty-five (45) calendar days after the Company files its update with the Commission as described previously in this Annual Reconciliation section, the ICC has the authority to initiate a proceeding, either on its own initiative or upon complaint, to review the prudence and reasonableness of the delivery service costs to be recovered through the application of the Company's proposed Delivery Reconciliation Adjustment Factor. Such proceeding shall be conducted in accordance with Section 16-108.5(d) of the Act that was effective during the time the Company was eligible to annually update its performance-based rate. The Order in such proceeding shall be entered no later than two hundred, forty (240) calendar days after the date of the Company's filing. In the event that the ICC does not initiate such proceeding within such forty-five (45) calendar days, then the updated costs and information filed by the Company as described in this Annual Reconciliation section are deemed prudent and reasonable. Updated costs and information determined by an Order of the ICC or deemed to be prudent and reasonable are not subject to reopening, reexamination, or collateral attack in any other proceeding, case, docket, rule, or regulation.

Moreover, subsequent to application of the first Delivery Reconciliation Adjustment Factor, the Company shall file on or before March 20, to be effective with the April Billing Period, a reconciliation of differences between the approved DRA and actual collections for the prior fiscal year. Such adjustments shall continue until the Prior Reconciliation Adjustment associated with the subsequent Delivery Reconciliation Year has been applied to customer bills for the applicable Effective Period. Any subsequent under-recovery shall be written off by the Company and any subsequent over-recovery balance shall be donated to one or more low income energy assistance organizations, which may include the Warm Neighbors/Cool Friends program sponsored by the Company.

MISCELLANEOUS GENERAL PROVISIONS

Nothing in this tariff is intended to allow costs that are not otherwise recoverable to be recovered simply by virtue of being included in the FERC Form 1 in any given year.

- * This tariff is inoperative if the Company has not initiated a proceeding to establish new rates under Article IX or Section 16-108.18 of the Act by March 31 in the year following the last year in which a formula rate annual update filing was permitted.

Service hereunder is subject to the Customer Terms and Conditions, Standards and Qualifications for Electric Service, Tax Additions, and Supplemental Customer Charge Tariffs of this Schedule, as well as any other applicable Rates, Riders, taxes, adjustments, fees or charges that may be approved by the ICC from time to time and in effect.

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10 Executive Drive, Collinsville, IL 62234

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**Ameren Illinois Company d/b/a Ameren Illinois
Rider EDITA - Electric Deferred Income Tax Adjustment
Charges for Service Billed On and After January 2024 Billing Period**

<u>Applicable Rates</u>	<u>Percentage</u>
DS-1, DS-2, DS-3, DS-4, DS-5 and DS-6	(2.73)%

**Historical Charge
January 2023 - Present**

<u>Billing Period</u>	<u>Percentage</u>
January 2024 - Present	(2.73)%
January 2023 - December 2023	(0.71)%

Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule Ill. C. C. No. 1

Ill. C. C. No. 1
1st Revised Sheet No. 65
(Canceling Original Sheet No. 65)

RIDER EDITA – ELECTRIC DEFERRED INCOME TAX ADJUSTMENT

APPLICABILITY

Rider EDITA – Electric Deferred Income Tax Adjustment is applicable to all retail customers.

PURPOSE

The purpose of this Rider is to allow the Company to: (a) expeditiously pass on to retail customers the amount of unamortized, non-protected property-related Excess Deferred Income Taxes (EDIT) related to the decrease in federal corporate income tax rates pursuant to the Tax Cuts and Jobs Act of 2017 (“TCJA”) (Public Law 115-97) and not included in the establishment of delivery service revenue requirement (DSRR), over a period of three (3) calendar years from 2023 through 2025; and (b) reflect the same forecasted cost reduction in Schedule FR A-4: Reconciliation Computation as described in the Determination of the Delivery Reconciliation Amount section of Rider MAP-R – Modernization Action Plan Reconciliation (Rider MAP-R) filed in the calendar year 2024.

DEFINITIONS

Generally, definitions of terms used in this Rider are provided in the Definitions section of the Customer Terms and Conditions. The following definitions are for use in this Rider.

Base Rate Revenues

Base Rate Revenues, for purposes of this Rider, mean revenues recovered through base rates, as determined in the Company's last Article IX rate case, formula rate update under Section 16-108.5, or set pursuant to Section 16-108.18, as applicable. Base Rate Revenues shall include costs and revenues associated with the Delivery Service Rates for DS-1, DS-2, DS-3, DS-4, DS-5, and DS-6. Base Rate Revenues also include EDT Cost Recovery implemented through the Tax Additions tariff, any ongoing Delivery Service charges applied through Rider RDC – Reserve Distribution Capacity, and "Monthly Charges" applied through Rider EVCP - Optional Electric Vehicle Charging Program. Base Rate Revenues shall not include revenues or credits arising from other Riders, including Riders BGS, HSS, PER, PSP, RTP, TS, EEA, EUA, PTR, CEAC, NSM, NM2, REA, EE, CGC, EF, GC, HMAc, EFC, ETAC, or QF.

Effective Period

Effective Period means the period during which the EDIT Adjustment Factor (EDAF) is applied to the Company's Base Rate Revenues. The Effective Period begins with the first January monthly Billing Period after the EDAF percentage is filed, continuing through the following December monthly Billing Period.

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Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule Ill. C. C. No. 1

Ill. C. C. No. 1
Original Sheet No. 65.001

RIDER EDITA – ELECTRIC DEFERRED INCOME TAX ADJUSTMENT

DETERMINATION OF THE EDIT ADJUSTMENT FACTOR

The amount of EDIT amortized in an applicable year beginning with the January monthly Billing Period is calculated through uniformly applying an EDAF expressed as a uniform percentage carried to two decimal places and applied to Base Rate Revenues of each Customer's bill. The EDAF is determined in accordance with the following formula:

$$\text{EDAF} = \text{EDITAA} / [\text{PBR}]$$

Where:

EDITAA = EDIT Amortization Amount, in \$, for the applicable year, is the product of the amortization rate for the applicable year described in the Determination of the Amortization Rate subsection of this section multiplied by the unamortized EDIT balance as of December 31 prior to the initial amortization year.

PBR = Projected Base Rate Revenue for the twelve (12) consecutive monthly Billing Periods of the Effective Period.

PBR for the 2023 applicable year is established by the ICC and provided in the ICC Final Order in the Company's 2022 formula rate update proceeding filed pursuant to Section 16-108.5 of the Act.

PBRs for the 2024 and 2025 applicable years are established by the ICC and provided in the ICC Final Order(s) in the Company's rate proceeding(s) filed under Article IX or Section 16-108.18 of the Act, excluding the reconciliation amount in Rider MAP-R applicable in 2024 and 2025.

Notwithstanding the above, if the ICC Final Order for the Company's filing under Article IX or Section 16-108.18 of the Act is not available to determine EDAF for billing beginning in the January monthly billing period, the Company shall use estimated PBR to determine the EDAF and may update the EDAF when the ICC Final Order is available.

To the extent the actual amount of EDAF credits in the prior Effective Period is over, or under, the amount of EDITAA for said prior Effective Period, such amount of difference shall be subsequently collected, or credited, respectively, in Rider MAP-R for the 2023 "Delivery Reconciliation Year", as that term is used in Rider MAP-R, and in the "Actual Revenues" component of Rider RBA – Revenue Balancing Adjustment for years 2024 and 2025.

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Ameren Illinois Company
d/b/a Ameren Illinois
Electric Service Schedule III. C. C. No. 1

Ill. C. C. No. 1
Original Sheet No. 65.002

RIDER EDITA – ELECTRIC DEFERRED INCOME TAX ADJUSTMENT

Notwithstanding the above, during the calendar year 2025, the Company may set the EDAF at a factor that is not applied uniformly across all delivery service charges if the Company determines the outstanding balance of the EDITAA can be recovered more accurately.

Determination of the Amortization Rate

The amortization rates for each year 2023 through 2025 is in the following table.

EDIT Amortization	Amortization Rate
2023	15%
2024	45%
2025	40%

INFORMATIONAL SHEET FILING

The EDAF shall be determined in accordance with the provisions of this Rider and filed with the ICC in an Informational Sheet filing no later than December 20th prior to the applicable Effective Period. The Informational Sheet filing must be accompanied by supporting work papers and documentation supporting their determination, as applicable. An Informational Sheet filing submitted after that date but prior to the first day of the Effective Period will be accepted only if it corrects an error or errors for a timely filed report for the same effective date.

MISCELLANEOUS GENERAL PROVISIONS

Service hereunder is subject to the Customer Terms and Conditions, Standards and Qualifications for Electric Service, Tax Additions, and Supplemental Customer Charge Tariffs of this Schedule, as well as any other applicable Rates, Riders, taxes, adjustments, fees or charges that may be approved by the ICC from time to time and in effect.

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10 Executive Drive, Collinsville, IL 62234

Date Effective, July 13, 2022

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Attachment 2

LOUISIANA UTILITIES RESTORATION CORPORATION
ELECTRIC SERVICE
SCHEDULE FSCIV-ELL
Revision #0

Page 179.1
Original
Effective Date: 5/31/22
Supersedes: None
Authority: LPSC Order U-35991-A

FINANCED STORM COST IV RIDER

I. APPLICABILITY

This rate is available to Customers of Entergy Louisiana, LLC ("ELL" or the "Company"), where facilities of adequate capacity and suitable phase and voltage are adjacent to the premises to be served, and Service is taken according to the Terms and Conditions and Service Standards of the Company. Where facilities of adequate capacity and suitable phase and voltage are not adjacent to the premises to be served, Company may, at its option, require a contribution, higher minimum bill, facilities charge, or other compensation to make Service available.

This Rider is applicable to all Customers served under any retail electric Rate Schedule* and/or Rider Schedule*, Special Contract Rates or the Large Customer Optional Pricing Program pursuant to Louisiana Public Service Commission ("LPSC" or the "Commission") orders in Docket No. U-35991. The initial FSCIV-ELL rate shall be billed beginning on the first day of the first billing cycle of the next revenue Month following the date of issuance of the system restoration bonds.

Note: Generally, unless otherwise specified herein, capitalized terms used throughout this document are as defined in the Company's Terms and Conditions.

II. NET MONTHLY RATE

There shall be added to each monthly bill an adjustment, in the form of a new and separate charge, for the financing of system restoration costs, storm damage reserve costs and system restoration bond financing costs as approved by the Commission. Customer charges, energy charges, load or Demand charges, lamp charges or access charges on any monthly bill shall be adjusted by the appropriate rate shown in Attachment A.

III. TRUE-UP

The FSCIV-ELL Rate Adjustments shall be subject to true-up in accordance with the schedule prescribed in the Commission's financing order and shall be performed at least semi-annually.

* Excluded Rate and Rider Schedules are listed on Attachment A.

LOUISIANA UTILITIES RESTORATION CORPORATION
FINANCED STORM COST IV RIDER

FSCIV-ELL RATE

<u>Voltage Level</u>	<u>Rate</u>
Transmission ≥ 230kV*	9.5061%
Transmission < 230kV*	9.5061%
Primary*	19.9291%
Secondary*	19.9291%

*Excluding Schedules AFC, AFC-L, AFC-G, AMSOO, DTK, EAC, EECR-PE, EECR-QS-G, EECR-QS-L, EER-G, EER-L, ERDRS-G, FA, FCA (3,4,5,6), FR-1-G, FRP, FSCII-EGSL, FSCII-ELL, FSCIII-EGSL, FSCIII-ELL, FSCV-ELL, FSPP, FT, GGO, GPO, LQF-PO-G, LVGPO, MS, MVDR, MVER-G, MVER-L, NFRPCEA-G, NFRPCEA-L, PPS-1-L, RCL, REP, RPCEA-G, RPCEA-L, RRD-V-G, RRD-VI-G, SCO-G, SCO-L, SCOI-G, SCOI-L, SCOI-G, SCOI-L, SCOV-ELL, SLGO-L, SLGR-L, SQF-G, and SQF-L.

LOUISIANA UTILITIES RESTORATION CORPORATION
ELECTRIC SERVICE
SCHEDULE FSCV-ELL
Revision #0

Page 182.1
Original
Effective Date: 3/31/23
Supersedes: None
Authority: LPSC Order U-36350-A

FINANCED STORM COST V RIDER

I. APPLICABILITY

This rate is available to Customers of Entergy Louisiana, LLC ("ELL" or the "Company"), where facilities of adequate capacity and suitable phase and voltage are adjacent to the premises to be served, and Service is taken according to the Terms and Conditions and Service Standards of the Company. Where facilities of adequate capacity and suitable phase and voltage are not adjacent to the premises to be served, Company may, at its option, require a contribution, higher minimum bill, facilities charge, or other compensation to make Service available.

This Rider is applicable to all Customers served under any retail electric Rate Schedule* and/or Rider Schedule*, Special Contract Rates or the Large Customer Optional Pricing Program pursuant to Louisiana Public Service Commission ("LPSC" or the "Commission") orders in Docket No. U-36350. The initial FSCV-ELL rate shall be billed beginning on the first day of the first billing cycle of the next revenue Month following the date of issuance of the system restoration bonds.

Note: Generally, unless otherwise specified herein, capitalized terms used throughout this document are as defined in the Company's Terms and Conditions.

II. NET MONTHLY RATE

There shall be added to each monthly bill an adjustment, in the form of a new and separate charge, for the financing of system restoration costs, storm damage reserve costs and system restoration bond financing costs as approved by the Commission. Customer charges, energy charges, load or Demand charges, lamp charges or access charges on any monthly bill shall be adjusted by the appropriate rate shown in Attachment A.

III. TRUE-UP

The FSCV-ELL Rate Adjustments shall be subject to true-up in accordance with the schedule prescribed in the Commission's financing order and shall be performed at least semi-annually.

* Excluded Rate and Rider Schedules are listed on Attachment A.

Attachment 3

ARKANSAS PUBLIC SERVICE COMMISSION

<u>2nd Revised</u> Replacing: <u>1st Revised</u>	Sheet No. <u>44.1</u> Sheet No. <u>44.1</u>	Schedule Sheet 1 of 37 Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
Order No.: 6
Effective: 3/17/22

PSC File Mark Only

44.0. FORMULA RATE PLAN RIDER

44.1. REGULATORY AUTHORITY

The Arkansas General Assembly has delegated authority to the Arkansas Public Service Commission (APSC or the Commission) to regulate public utilities in the State of Arkansas, including Entergy Arkansas, LLC (EAL or the Company). The Arkansas General Assembly has enacted the Formula Rate Review Act, Ark. Code Ann. §§ 23-4-1201 *et seq.*, as also clarified and amended in 2021, which authorizes use of this Formula Rate Plan Rider Tariff (Rider FRP).

44.2. PURPOSE

Rider FRP defines the procedure by which all rates and applicable riders on file with the APSC, except those excluded in Attachment A.1 – Extension, as applicable, to this Rider FRP (Rate Schedules) may be periodically adjusted. Rider FRP shall apply to all electric service billed under the Rate Schedules, whether metered or unmetered.

44.3. DEFINITIONS

A. EFFECTIVE DATE

Rates pursuant to the initial Rider FRP shall become effective with the first billing cycle of January 2017 and subsequently adjusted Rider FRP rates shall be effective with the first billing cycle of January each year.

B. FORMULA RATE REVIEW TEST PERIOD

The Formula Rate Review Test Period shall be a test period based upon a Projected Year. A Projected Year shall be the twelve (12) month period ended December 31 of the calendar year immediately following the filing of an Evaluation Report.

C. HISTORICAL YEAR

A Historical Year shall be the twelve (12) month period ended December 31 of the calendar year immediately preceding the filing of an Evaluation Report.

D. FILING YEAR

The Filing Year shall be the twelve (12) calendar months preceding the Formula Rate Review Test Period.

THIS SPACE FOR PSC USE ONLY

ARKANSAS PUBLIC SERVICE COMMISSION

<u>2nd Revised</u> Replacing: <u>1st Revised</u>	Sheet No. <u>44.2</u> Sheet No. <u>44.2</u>	Schedule Sheet 2 of 37 Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
Order No.: 6
Effective: 3/17/22

PSC File Mark Only

44.4. ANNUAL FILING AND REVIEW

44.4.1. ANNUAL FILING

On or before July 7 of each year, EAL shall file a report (Evaluation Report) with the Commission containing an evaluation of the Company's earnings pursuant to Rider FRP for the Formula Rate Review Test Period and the Historical Year when applicable. Attachment A.1 – Extension shall be included in each such filing and shall contain the Company's proposed Rate Adjustment. The Evaluation Report and the Rate Adjustment shall be filed pursuant to Rider FRP.

44.4.2. REVIEW PERIOD

The Parties shall file a statement of error(s) or objection(s) and supporting Testimony with or without Exhibits at least 90 days before the date on which the Rate Adjustment becomes effective. The Company shall have fifteen (15) days to review the statement of error(s) or objection(s), to work with the Parties to resolve any differences, and to address the error(s) and objection(s) raised by the Parties by filing either corrected Attachments, as applicable, or Rebuttal Testimony with or without Exhibits.

44.4.3. HEARING AND APPROVAL OF RATE ADJUSTMENT

Following a hearing at least fifty (50) days before the date on which the Rate Adjustment shall become effective, unless waived by EAL and the Parties, the Commission shall issue a final order in which it resolves any issues in dispute and approves the Rate Adjustment at least twenty (20) days before the date on which the Rate Adjustment shall become effective. If a final order is not issued by such date, the initially filed or revised Rate Adjustment shall become effective for bills rendered on and after the first billing cycle of January, subject to refund, and shall remain in effect until changed by final order of the Commission or by operation of other provisions of Rider FRP.

If the Commission's final ruling on any disputed issues requires changes to the Rate Adjustment, the Company shall file revised Attachments, as applicable, containing such further modified Rate Adjustment within five (5) days after receiving the Commission's order resolving the disputed issues. The Parties shall have three (3) days to review the revised Attachments. The revised Attachments shall be implemented as ordered by the Commission.

THIS SPACE FOR PSC USE ONLY

ARKANSAS PUBLIC SERVICE COMMISSION

<u>2nd Revised</u>	Sheet No. <u>44.3</u>	Schedule Sheet 3 of 37
Replacing: <u>1st Revised</u>	Sheet No. <u>44.3</u>	Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
Order No.: 6
Effective: 3/17/22

PSC File Mark Only

44.5. ANNUAL DETERMINATION OF RATE ADJUSTMENT

44.5.1. INDEX OF ATTACHMENTS

Description	Projected Year	Historical Year
ATTACHMENT A.1 – EXTENSION is the Formula Rate Plan Rate Adjustment (Rate Adjustment) beginning with the 2021 Evaluation Report.	A.1 - Extension	
ATTACHMENT A.2 – EXTENSION is the Rider FRP Revenue Change and includes the calculation of the total Rider FRP Revenue to be collected in the Projected Year beginning with the 2021 Evaluation Report.	A.2 - Extension	
ATTACHMENTS B.1 and D.1 calculate the Earned Rate of Return on Common Equity. The Earned Return Rate (ERR) is the Company's return on common equity calculated by dividing the weighted earned common equity rate by the common equity ratio percentage.	B.1	D.1
ATTACHMENTS B.2 and D.2 calculate Rate Base.	B.2	D.2
ATTACHMENTS B.3 and D.3 calculate Operating Income.	B.3	D.3
ATTACHMENTS B.4 and D.4 calculate Income Tax.	B.4	D.4
ATTACHMENTS B.5 and D.5 calculate the Benchmark Rate of Return on Rate Base (BRORB). The BRORB is the composite weighted, embedded cost of capital reflecting EAL's annual costs of long-term debt, preferred stock, common equity, and other capital components as of June 30.	B.5	D.5
ATTACHMENTS B.6 and D.6 calculate the Revenue Redetermination Formula using the Rate of Return on Common Equity Bandwidth which is an Upper Bandwidth limit equal to the Target Return Rate (TRR) plus 0.5% (50 basis points) and a Lower Bandwidth limit equal to the TRR minus 0.5% (50 basis points). The TRR is the Company's cost rate for common equity as established by the Commission in Docket No. 15-015-U. The TRR in effect during the initial five-year term of Rider FRP shall continue to be in effect for the five-year term of the extension of Rider FRP.	B.6	D.6
ATTACHMENT C lists Rider FRP adjustments.	C	C
ATTACHMENT E defines the Rider FRP Filing Requirements and describes the supporting documents to be included with the annual Evaluation Report.	E	E
ATTACHMENT F defines the Formula Rate Protocols, which include the Rider FRP general provisions and filing requirements for the annual Evaluation Report.	F	F

THIS SPACE FOR PSC USE ONLY

ARKANSAS PUBLIC SERVICE COMMISSION

<u>2nd Revised</u>	Sheet No. <u>44.4</u>	Schedule Sheet 4 of 37
Replacing: <u>1st Revised</u>	Sheet No. <u>44.4</u>	Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
Order No.: 6
Effective: 3/17/22

PSC File Mark Only

44.5.2. RIDER FRP BANDWIDTH CALCULATION

The Total Rider FRP Revenue level shall be adjusted in the Rider FRP review mechanism based on a comparison of the ERR to the TRR calculated using the following formula:

- A. If the ERR is less than the TRR minus five-tenths percent (0.50%), the Total Rider FRP Revenue level shall be increased by the amount necessary to increase the ERR to the TRR.
- B. If the ERR is greater than the TRR plus five-tenths percent (0.50%), the Total Rider FRP Revenue level shall be decreased by the amount necessary to decrease the ERR to the TRR.
- C. There shall be no change to the Rider FRP Revenue level if the ERR is less than or equal to the TRR plus five-tenths percent (0.50%), and greater than or equal to the TRR minus five-tenths percent (0.50%).

44.5.3. NETTING OF HISTORICAL YEAR DIFFERENCES ADJUSTMENT

A. The Netting of Historical Year Differences Adjustment shall be the adjustment to net any differences between the Historical Year change in Rider FRP Revenue and the Formula Rate Review Test Period change in Rider FRP revenue for that same year. The Netting of Historical Year Differences Adjustment shall be determined in accordance with Attachment D.6. The Netting of Historical Year Differences Adjustment shall then be applied to the Formula Rate Review Test Period Rider FRP Revenue to derive the Total Rider FRP Revenue as set out in Attachment A.2 – Extension. Netting shall not begin until there is an actual twelve (12) months of Historical Year to report.

B. Beginning with the 2020 Evaluation Report filing and for each subsequent Evaluation Report filed throughout the five-year extension term of Rider FRP, the adjustment to net any differences between the Historical Year change in Rider FRP Revenue and the Formula Rate Review Test Period change in Rider FRP Revenue shall include the actual Historical Year change in revenue for the Historical Year, which shall be determined as follows:

- 1. For the purpose of including all of the elements of the change of revenue in calculating an adjustment to net any differences, the revenue received for the Historical Year shall be composed of:
 - (a) Prior Formula Rate Review Test Period changes in revenue;
 - (b) Netting revenue from the prior Formula Rate Review Test Period; and
 - (c) In order to isolate the change in revenue for the corresponding prior projected year being netted, prior Projected Year revenue for the year being netted.

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<u>2nd Revised</u>	Sheet No. <u>44.5</u>	Schedule Sheet 5 of 37
Replacing: <u>1st Revised</u>	Sheet No. <u>44.5</u>	Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
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2. The actual historical year change in revenue shall be proportioned by:

- (a) Calculating the sum of: (1) the ROE Band Rate Adjustment and (2) the Netting Adjustment as reported on Attachment A.2 – Extension, for the year in which the Historical Year was the prior Projected Year;
- (b) Calculating the percentage of the sum represented by (1) the ROE Band Rate Adjustment and (2) the Netting Adjustment; and
- (c) Applying the percentages calculated in 44.5.3(B)(2)(b) above to the actual Historical Year change in revenue as determined in 44.5.3(B)(1)(b) and (c) for that same year.

44.5.4. RIDER FRP REVENUE ALLOCATION AND RATE DESIGN

During the initial five-year term, the total change in the formula rate revenue level shall be allocated to each applicable rate class based on an equal percentage of the base rate revenue used in the development of rates approved by the Commission in Docket No. 15-015-U. During the five-year extension term of Rider FRP, the total change in the formula rate revenue level shall be allocated to each applicable rate class based on an equal percentage of the base rate revenue as determined in the EAL cost of service filed with the 2020 Evaluation Report filing. Additionally, the Large General Service (LGS) Rate Class' allocated amount shall be reduced annually during the five-year extension term by one-fifth of the amount by which the LGS Rate Class' base rate revenues were adjusted for mitigation in Docket No. 15-015-U; this amount shall be allocated to the remaining classes based on an equal percentage of the base rate revenue as determined in the EAL cost of service that was filed with the 2020 Evaluation Report filing. The total change in the formula rate revenue level for the LGS Rate Class shall not exceed four percent (4%) of the LGS Rate Class's total revenue for the Filing Year, less the annual reduction equal to one-fifth of the amount by which the LGS Rate Class's base rate revenues were adjusted for mitigation in Docket No. 15-015-U. The total change in the formula rate revenue level for all other rate classes shall not exceed four percent (4%) of each rate class's total revenue for the Filing Year.

EAL shall file as part of the annual compliance filing for the first three years of the extension term revised rate schedules for Rate Schedule No. 6, Large General Service (LGS); Rate Schedule No. 7, Large General Service Time-of-Use (GST); Rate Schedule No. 8, Large Power Service (LPS); Rate Schedule No. 9, Large Power Service Time-of-Use (PST); and Rate Schedule No. 18, Voltage Adjustment Rider (VAR) reflecting an equal annual adjustment to the demand and energy components pursuant to Ark. Code Ann. § 23-4-1208(a)(3)(E).

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<u>2nd Revised</u> Replacing: <u>1st Revised</u>	Sheet No. <u>44.6</u> Sheet No. <u>44.6</u>	Schedule Sheet 6 of 37 Including Attachments
<u>Entergy Arkansas, LLC</u> Name of Company		
Kind of Service: Electric	Class of Service: <u>All</u>	
Part III. Rate Schedule No. 44		
Title: Formula Rate Plan Rider (FRP)		

Docket No: 18-004-TF
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44.6. TERM

The initial term of Rider FRP shall not exceed five (5) years from the date of the Commission's final order in Docket No. 15-015-U. The initial term of Rider FRP will terminate on February 24, 2021 unless EAL requests to extend the term by a period of no more than five years beyond the initial term. If EAL requests an extension of Rider FRP, EAL shall make such request in accordance with the Extension of Term provisions of the Formula Rate Protocols. Pursuant to Ark. Code Ann. § 23-4-1208(a)(2)(A)(ii)(a), the Commission shall grant such an Extension of Term for five-years after the initial term of Rider FRP.

Upon the conclusion of the extension term, either by expiration or otherwise, the then-existing Total Rider FRP rates shall continue to be in effect until new base rates reflecting the then-existing Total Rider FRP Revenue are duly approved and implemented and until the Company recovers or returns the remaining Netting of Historical Year Differences Adjustments.

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**FORMULA RATE PLAN
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1. GENERAL

Formula Rate Plan Rider Schedule ELL FRP ("Rider FRP") defines the procedure by which the rates contained in the Entergy Louisiana, LLC ("ELL" or "Company") rate schedules designated in Attachment A to this Rider FRP ("Rate Schedules") may be periodically adjusted. Rider FRP shall apply in accordance with the provisions of Section 2.A. below to all electric service billed under the Rate Schedules, whether metered or unmetered, and subject to the jurisdiction of the Louisiana Public Service Commission ("LPSC" or "Commission").

2. APPLICATION AND REDETERMINATION PROCEDURE

2.A. RATE ADJUSTMENTS

The adjustments to the Company's rates set forth in Attachment A to this Rider FRP shall be added to the rates set out in the Net Monthly Bill section in the Company's Rate Schedules. The Rate Adjustments shall be determined in accordance with the provisions of Sections 2.B. and 2.C. below.

2.B. ANNUAL FILING AND REVIEW

2.B.1. FILING DATE

Except for the 2020 Evaluation Period, ELL shall file, on or before May 31 of each year during the term of this FRP as set forth in Section 6 below, a report with the Commission containing an evaluation of the Company's earnings for the immediately preceding calendar year prepared in accordance with the provisions of Section 2.C. below ("Evaluation Report"). For the 2020 Evaluation Period, ELL shall file the Evaluation Report on or before June 30, 2021. A revised Attachment A shall be included in each such filing containing revised Rate Adjustments determined in accordance with the provisions of Section 2.C. below.

2.B.2. REVIEW PERIOD

The Commission Staff ("Staff") and all intervenors ("Intervenors") in Docket No. U-35565 shall receive a copy of each Evaluation Report filing at the time it is filed with the Commission. While an Intervenor in prior Evaluation Report reviews shall not be precluded from participation in future reviews, Intervenors will be required to file a new intervention in the proceeding associated with each annual Evaluation Report filing. (The Staff, Intervenors and ELL shall be referred to hereinafter, collectively as the "Parties" and shall receive copies of all filings and pleadings in FRP-related proceedings.) At the time each such Evaluation Report is filed, ELL shall provide the other Parties with workpapers supporting the data and calculations reflected in the Evaluation Report. The other Parties may request clarification and additional supporting data.

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Except for the 2020 Evaluation Period, the Parties shall then have until August 20 of the filing year to review the Evaluation Report to ensure that it complies with the requirements of Section 2.C below. For the 2020 Evaluation Period, the Parties shall have until September 20, 2021 to review the Evaluation Period Report to ensure that it complies with the requirements of Section 2.C below. If any of the Parties should detect any error(s) in the application of the principles and procedures contained in Section 2.C below or identify issues upon which further information is required of ELL and/or to verify any of the data or issues contained in the annual filing, such error(s), data or issues requiring verification shall be formally communicated in writing to the other Parties by August 20 of the filing year ["Dispute" or "Disputes"], except for the 2020 Evaluation Period where the Dispute deadline will be September 20, 2021. Each such indicated Dispute shall include, if available, documentation of the proposed correction. The Company shall then have until September 30 of the filing year to review any proposed corrections, to work with the other Parties to resolve any Disputes and to file a revised Attachment A containing Rate Adjustments reflecting all corrections upon which the Parties agree. For the 2020 Evaluation Period, this deadline is extended to October 30, 2021. The Company shall provide the other Parties with appropriate workpapers supporting any revisions made to the Rate Adjustments initially filed.

Except where there are unresolved Disputes, which shall be addressed in accordance with the provisions of Section 2.B.3 below, the Rate Adjustments initially filed under the provisions of Section 2.B.1 above, or such corrected Rate Adjustments as may be determined pursuant to the terms of this Section 2.B.2, shall become effective for bills rendered on and after the first billing cycle for the month of September of the filing year. Those Rate Adjustments shall then remain in effect until changed pursuant to the provisions of this Rider.

To the extent that there are no issues raised during the annual review period of the FRP or any issues raised by the Parties are amicably resolved, *i.e.*, there are no unresolved issues to be addressed pursuant to Section 2.B.3 below, the Parties shall submit a joint report of the proceedings to the Commission for consideration as timely as practicable, including the terms under which any issues have been resolved and the resulting effect on rates.

2.B.3. RESOLUTION OF DISPUTES

In the event there are Disputes regarding any Evaluation Report, the Parties shall work together in good faith to resolve such Disputes. If the Parties are unable to resolve the Disputes or reasonably believe they will be unable to resolve the Disputes by the end of the period provided for in Section 2.B.2 above, revised Rate Adjustments reflecting all revisions to the initially filed Rate Adjustments on which the Parties agree shall become effective as provided for in Section 2.B.2 above. Any remaining Disputes shall be submitted to the Commission for resolution.

For the 2020 Evaluation Period, all rate adjustments that become effective for bills rendered on or after the first billing cycle for the month of September, 2021 shall be considered disputed and subject to refund with interest as described in this section 2.B.3, pending the formal raising of any disputed issues by the Parties by

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the September 20, 2021 deadline. Any disputes not formally raised by the September 20, 2018 deadline shall be considered withdrawn/resolved.

If the Commission's final ruling on any Disputes requires changes in the Rate Adjustments initially implemented pursuant to the above provisions, the Company shall file a revised Attachment A containing such further modified Rate Adjustments within fifteen (15) days after receiving the Commission's order resolving the Disputes. The Company shall provide a copy of the filing to the other Parties together with appropriate supporting documentation. Such modified Rate Adjustments shall then be implemented with the next applicable monthly billing cycle after filing and shall remain in effect until superseded by Rate Adjustments established in accordance with the provisions of this Rider FRP.

Within 60 days after receipt of the Commission's final ruling on any Disputes, the Company shall determine the amount to be refunded or surcharged to customers, if any, together with interest at the legal rate of interest. Such refund/surcharge amount shall be effective as of September or, with the consent of the LPSC Staff, as of October of the filing year and shall be applied on a percentage basis pursuant to Section 2.C.4 of this Rider FRP and shall be based on the customer's applicable base revenue from the first billing cycle of September, or with the consent of the LPSC Staff, of October, of the filing year through the last date the Rate Adjustments were billed. Such refund/surcharge amount shall be applied to customers' bills in the manner prescribed by the Commission.

2.C. ANNUAL REDETERMINATION OF RATE ADJUSTMENTS

2.C.1. DEFINITION OF TERMS

a. EVALUATION PERIOD

The Evaluation Period shall be the twelve-month period ended December 31 of the calendar year immediately preceding the filing of an Evaluation Report. All data utilized in each Evaluation Report shall be based on actual results and balances for the Evaluation Period, as recorded on the Company's books in accordance with the Uniform System of Accounts or such other documentation as may be appropriate, allocated to LPSC retail operations as set forth in Attachment B, except where either 13-month average balances or beginning/ending average balances will be used for determination of rate base items.

b. EARNED RATE OF RETURN ON COMMON EQUITY

The Earned Rate of Return on Common Equity ("EROE") for any Evaluation Period shall be determined in accordance with the Earned Rate of Return on Common Equity Formula set out in Attachment B. The EROE determination shall reflect the Evaluation Period Adjustments set out in Attachment C.

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c. BENCHMARK RATE OF RETURN ON RATE BASE

The Benchmark Rate of Return on Rate Base ("BRORB") is the composite weighted embedded cost of capital reflecting the Company's annualized costs of Short-Term Debt, Long-Term Debt, Preferred Stock and Common Equity. The BRORB shall be determined in accordance with the Benchmark Rate of Return on Rate Base Formula set out in Attachment D.

d. EVALUATION PERIOD COST RATE FOR COMMON EQUITY

The Evaluation Period Cost Rate for Common Equity ("EPCOE") is the Company's cost rate for common equity applicable to the Evaluation Period. The EPCOE value applicable for each Evaluation Period shall be determined in accordance with the Evaluation Period Cost Rate for Common Equity Procedure set out in Attachment E.

e. RATE OF RETURN ON COMMON EQUITY BANDWIDTH

The Rate of Return on Common Equity Bandwidth ("Bandwidth") shall be the range of values with an upper limit ("Upper Band") equal to the EPCOE plus 0.50% and a lower limit ("Lower Band") equal to the EPCOE minus 0.50%.

f. ENVIRONMENTAL COST RELATED REVENUE REQUIREMENT

If during the term of this FRP, there is a change in the law or regulation related to environmental issues or environmental compliance that increases the costs to ELL, ELL shall have the right to request the recovery of the prudent level of such costs outside the FRP bandwidth mechanism and outside of the cap set forth in Section 2.C.2.d. herein. Nothing in this provision shall constitute pre-approval of the recovery of such increased costs.

g. ENERGY EFFICIENCY RELATED REVENUE REQUIREMENT

If during the term of this FRP, there is a change in law or regulation that adopts measures designed to increase the efficient use of electric energy and that results in increased costs to ELL, ELL shall have the right to request the recovery of the prudent level of such costs outside the FRP bandwidth mechanism and outside of the cap set forth in Section 2.C.2.d. herein. Nothing in this provision shall constitute the pre-approval of the recovery of such increased costs.

h. LEGACY FRP REVENUE REQUIREMENTS

Legacy FRP revenue requirements for the retail rate classes shall be maintained as a percentage of Evaluation Period Base Rate Revenue, including the revenue requirements associated with the Additional Capacity Mechanism ("ACM"), at the respective approved levels recognized by the Commission under Docket No. U-33244. Legacy FRP Revenue Requirements are applicable to the individual retail rate classes to which the historical rates were maintained under the Legacy companies, as shown on Attachment A page 2. Legacy FRP Revenue Requirements will consist of Legacy ELL ("ELL-L") FRP Revenues, to be reflected on Attachment F, Line 40 and Legacy EGSL ("EGSL-L") FRP revenues, to be reflected on Attachment F, Line 44. Legacy revenue requirements may also include ACM adjustments or true-ups provided for in Section 3.D. which will be reflected on Attachment F, Line 38 for Legacy ELL ACM contracts, and Attachment F, Line 42 for Legacy EGSL ACM contracts. Legacy FRP Revenues may be

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modified under the provisions of the Tariff, such adjustments will be reflected on Attachment F, Line 39 for Legacy ELL and Attachment F, Line 43 for Legacy EGSL. Legacy FRP rates shall be re-determined as provided in 2.C.5. herein.

2.C.2. TOTAL RIDER FRP REVENUE LEVEL

In each Evaluation Report, the Total Rider FRP Revenue level comprised of (a) Legacy FRP Revenues and (b) Rider ELL FRP Revenues that are incremental to the Legacy FRP Revenues shall consist of the following components:

- a. The Extraordinary Cost, and/or Additional Capacity Cost, and/or Transmission Recovery Mechanism, and/or Distribution Recovery Mechanism, and/or the MISO Cost Recovery Mechanism, and/or Tax Reform Adjustment Mechanism components shall be as defined in Sections 3, 4, and 5;
- b. Recovery of Realigned Costs Related Revenue Requirement component shall be as defined in Section 3.E.
- c. For Test Year 2020, Base Rider FRP Rider Revenue shall be increased by \$63 million. For Test Year 2021 and 2022, the Base Rider FRP Revenue shall be determined using the Rider FRP Revenue Redetermination Formula set out in Attachment F, Lines 1-27, which reflects the following rules:
 - (1) The Total Revenue Requirement for the Evaluation Period shall be reduced by the Evaluation Period amounts for the items reflected in Section 2.C.2.a through 2.C.2.b above.
 - (2) The Total FRP Revenue level for the Evaluation Period shall be reduced by the annualized revenue associated with the recovery of the items reflected in Section 2.C.2.a through 2.C.2.b, above.
 - (3) If the EROE is less than the Lower Band, the Base Rider FRP Revenue level for the Evaluation Period shall be increased by the amount necessary to increase the EROE for the Evaluation Period by 100% of the difference between the Lower Band and the EROE.
 - (4) There shall be no change in Base Rider FRP Revenue level for the Evaluation Period if the EROE is less than or equal to the Upper Band and greater than or equal to the Lower Band.
 - (5) If the EROE exceeds the Upper Band, the Base Rider FRP Revenue level for the Evaluation Period shall be reduced by the amount necessary to decrease the EROE for the Evaluation Period by 100% of the difference between the EROE and the Upper Band.
 - (6) A change in the Base Rider FRP Revenue level shall not be made unless it changes the EROE for the Evaluation Period by more than 0.05% (5 basis points).

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- d. For the 2021 and 2022 Evaluation Periods, with the exception of the items listed in Sections 3, 4 and 5, herein and other matters as shall be determined by the Louisiana Public Service Commission, the amount of ELL Base Rider FRP Revenue rate increases pursuant to Section 2.C.2.c may not exceed \$70 million for the cumulative 2021 and 2022 Evaluation Periods.

2.C.3. RIDER FRP REVENUE ALLOCATION

The Rider FRP Revenue as determined under the provisions of Section 2.C.2. above, shall consist of both Legacy FRP Revenues and Rider ELL FRP Revenues which are incremental to the Legacy FRP Revenues. Legacy FRP Revenues shall be allocated to each LPSC rate class based on the applicable Base Rate Revenue as a percentage of total applicable Base Rate Revenue for all retail rate classes pursuant to Attachment A, Page 2. Rider ELL FRP revenues, incremental to the sum of the combined Legacy FRP revenues ("Incremental ELL FRP Revenues"), shall be allocated to each LPSC rate class based on the applicable Base Rate Revenue as a percentage of total applicable Base Rate Revenue for all retail rate classes pursuant to Attachment A, Page 2, unless otherwise specified.

DRM revenues, reflected on Attachment F, Line 35 shall be allocated to each LPSC rate class based on the applicable Distribution Plant in Service Allocation Factor as a percentage of total retail Distribution Plant in Service for all applicable retail rate schedules pursuant to Attachment A, Page 2 of this Rider FRP.

The applicable Base Rate Revenue for all other FRP Revenues shall be the Louisiana Retail Base Rate Revenue for the Evaluation Period as reflected in Attachment A, Page 2.

2.C.4. RIDER ELL FRP RATE ADJUSTMENT REDETERMINATION

All applicable retail rates and riders as noted on Attachment A on file with the Louisiana Public Service Commission will be adjusted for the ELL FRP Revenues by the appropriate percentage of the Evaluation Period Base Rate Revenue of all bills.

2.C.5. LEGACY FRP RATES REDETERMINATION

All applicable retail rates and riders as noted on Attachment A, on file with the Louisiana Public Service Commission, will be adjusted for the Legacy FRP Revenues by the appropriate percentage of applicable Base Rate Revenue of the respective bills, pursuant to notes 1 and 2 shown on Attachment F, Section 5. Adjustments to Legacy FRP revenues,