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Exhibit No. 303

MLA – Exhibit 303 EA-2014-0207, Transcript, page 1500, lines 4-18 File No. EA-2023-0017

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EA-2014-0207 Page 1500 1 Honor. 2 JUDGE BUSHMANN: Questions by 3 Commissioners? 4 QUESTIONS BY CHAIRMAN KENNEY: 5 Good morning, Dr. Loomis. How are Q. 6 you? 7 Α. Good. 8 Good to see you. I want to ask just Q. a few follow-up questions regarding the gross 9 economic benefits versus net economic benefits. 10 11 A. Yes. 12 And just to be clear, your study Q. examined the gross economic benefits? 13 14 Α. That's correct. Q. And didn't take into account the wide 15 variety of potential job losses from other 16 17 industries? 18 Α. That's correct. 19 Is there any limit to the number of 0. potential job losses from the variety of different 20 industries that you could have examined? 21 22 Yeah. The difficulties in doing a Α. gross versus net economic benefit is that the other 23 8 side of the equation is really difficult to do / 24 reliably. So when you look at the overall impact 25

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