

1 We note first that the cited provision is to an uncontested settlement agreement
2 that sets maximum interstate rates. The Carriers are free to set interstate rates
anywhere below that maximum.⁷³⁶ Therefore, it is a voluntary choice of the Carriers
whether interstate rates will increase as a result of our ruling.

3 Second, the Carriers assert that the higher interstate rates (allowed pursuant to
4 the TAPS Interstate Settlement Agreement and voluntary adoption of higher rates) will
result in "detriment to the interstate shippers In such a case it is virtually certain
5 that the interstate shippers would respond with a challenge under Section 13(4) of the
ICA, which provides for remedies when intrastate rates impose an undue burden on
6 interstate commerce."⁷³⁷

7 The Alaska Supreme Court has already rejected this contention.⁷³⁸ The Court
held that federal law does not preempt the state's authority over intrastate rates citing
8 *Simpson v. Shepard*, 230 U.S. 352, 33 S.Ct. 729 (U.S.Minn., 1913). The Alaska
Supreme Court also rejected the contention that the commerce clause or the Intrastate
Commerce Act prohibits a differential between inter- and intrastate rates.

9 Before the FERC "can nullify a state rate, justification for the 'exercise of the
10 federal power must clearly appear.'"⁷³⁹ Congress granted the ICC power to fix intrastate
rates "after a full hearing" which demonstrates that the intrastate rates result in "unjust
11 discrimination against, or undue burden on, interstate or foreign commerce."⁷⁴⁰ As the
U.S. Supreme Court explained

12 [U]nder section 13(4) the Interstate Commerce Commission is given plenary
13 power to remove the discrimination created by intrastate rates against
interstate commerce, by raising intrastate rates so that intrastate traffic may
14 produce its fair share of the revenue required to meet maintenance and
operating costs and to yield a fair return on the value of property devoted to
15 the transportation service.⁷⁴¹

16 The FERC thus must determine the revenue required to meet maintenance and
operating costs and to yield a fair return on the property devoted to the transportation
17 service provided by TAPS before it can determine whether intrastate traffic is producing
its fair share of revenues. In *Cook Inlet*, *supra*, the Alaska Supreme Court explained

18 ⁷³⁶See Tr. 4845-46 (KAW).

19 ⁷³⁷TAPS Carriers' Motion to Terminate Investigation at 20.

20 ⁷³⁸*Cook Inlet Pipe Line Co. v. Alaska Pub. Util. Comm'n*, 836 P.2d 343, 353
(Alaska, 1992).

21 ⁷³⁹*State of North Carolina v. United States*, 325 U.S. 507, 511 (1945) *citing*
22 *Florida v. United States*, 282 U.S. 194, 211-212 (1931).

23 ⁷⁴⁰Pub.L. 95-473, 92 Stat. 1466 and 1470 (1978); 49 U.S.C. App. 13(4) (1988);
cf. 49 U.S.C. 13(4) (1996).

24 ⁷⁴¹*Illinois Commerce Comm'n v. United States*, 292 U.S. 474, 479
25 (1934)(*emphasis added*); *see State of North Carolina v. United States*, 325 U.S. 507,
520 (1945).

1 that in *North Carolina v. United States*⁷⁴² the United States Supreme Court emphasized
2 “that the ICC was powerless to interfere with a state-prescribed rate ‘unless there are
3 clear findings, supported by evidence, of each element essential to the exercise of that
4 power by the Commission.’”⁷⁴³

5 The Carriers’ argument that we should abandon our statutory obligation under
6 AS 42.06.370(a) to determine just and reasonable rates because an interstate shipper
7 might file a Section 13(4) claim with the FERC thus rests on the unproven assumption
8 that the interstate rates are reasonable. Like the TAPS Intrastate Settlement, the TAPS
9 Interstate Settlement was approved without a reasonableness determination in an
10 uncontested settlement. An uncontested settlement of interstate rates does not
11 establish that rates are reasonable.⁷⁴⁴ Thus, we agree with Tesoro’s logic as quoted by
12 the Alaska Supreme Court in *Cook Inlet*, *supra*.

13 It simply cannot be that *intrastate* tariff rates may be set by an *uncontested*
14 settlement of *unreviewed interstate* tariff rates *before the FERC*. If the
15 uncontested settlement of interstate tariff rates controls similar intrastate tariff
16 rates, then procedurally the FERC could mandate *intrastate* tariff rates in
17 every state without even a review as to the reasonableness of either the
18 interstate or the intrastate tariff rates.⁷⁴⁵

19 We agree. We therefore see no reason to abandon our statutory obligation to
20 determine just and reasonable intrastate rates based on the Carriers’ assertion that an
21 interstate shipper might file a Section 13(4) claim particularly when interstate state rates
22 are based on an uncontested settlement and the FERC has not yet determined that
23 TAPS interstate rates are just and reasonable.⁷⁴⁶

24 ENDNOTE 8 ASSESSMENT OF EXTRAORDINARY TAPS RISKS

25 Investors in the TAPS faced various types of risks: non-completion, economic,
26 regulatory and litigation. We discuss each in turn.

27 ⁷⁴²*State of North Carolina v. United States*, 325 U.S. 507, 510-511 (1945).

28 ⁷⁴³*Cook Inlet Pipe Line Co. v. Alaska Pub. Util. Comm’n*, 836 P.2d 343, 352
(Alaska, 1992).

29 ⁷⁴⁴*Arctic Slope Reg’l Corp. v. F.E.R.C.*, 832 F.2d 158, 164 n.12 (D.C. Cir., 1987)
30 *cert. denied* 488 U.S. 868(1988)(holding that a FERC approved settlement need not
31 assume just and reasonable rates); *see also Trans-Alaska Pipeline Sys.*, 35 F.E.R.C. ¶
32 61,425, 61,983 n.17(1986)(noting that justness of rates cannot be implied from an
33 approved settlement “since the settlement rates were never adjudicated to be just and
34 reasonable.”); *Cook Inlet Pipe Line Co. v. Alaska Pub. Util. Comm’n*, 836 P.2d 343, 353
(Alaska, 1992).

35 ⁷⁴⁵*Cook Inlet Pipe Line Co. v. Alaska Pub. Util. Comm’n*, 836 P.2d 343, 353
(Alaska, 1992).

36 ⁷⁴⁶*Tr. 4845 (KAW)*; *see also Re Kenai Pipe Line Co.*, 12 APUC 425, 437, 1992
WL 696192 (Alaska P.U.C., 1992).

1 A. Risk of Non-completion

2 If the TAPS project was abandoned before completion, investors would lose the
3 opportunity to recover their investment. Both legal and institutional factors created risks
4 that the project would not be completed.⁷⁴⁷ Before construction began, TAPS investors
5 could not be certain that the project would be awarded all necessary permits. Such
non-completion challenges were generally greater than those faced by the average
pipeline. After Carriers secured the Federal and State Rights of Way Agreements,
however, completion risk no longer threatened the project.

6 The TAPS owners filed a formal application to begin construction in June
7 1969.⁷⁴⁸ The application immediately faced a set of unanticipated hurdles. On January
8 1, 1970, the National Environmental Policy Act (NEPA) became effective. By March
9 environmental groups filed a complaint for declaratory and injunctive relief to prevent
10 the Secretary of the Interior from issuing right-of-way and special use permits; they
11 alleged that doing so would violate NEPA and the Mineral Leasing Act of 1920.⁷⁴⁹ An
12 injunction was granted a month later. A second injunction was granted to a group of
13 Alaskan Natives that prevented the Secretary from issuing a right-of-way through land
14 claimed by them without first obtaining approval from tribal officials.⁷⁵⁰

15 The Carriers characterized prognosis for pipeline construction by August 1970,
16 as "grim, at best."⁷⁵¹ There were two injunctions restraining the Secretary from issuing
17 the necessary right-of-way permits; the Department of the Interior (DOI) was beginning
18 to prepare an environmental impact statement pursuant to a new law; and DOI had not
19 yet developed technical stipulations. It was not clear when, in what form, or even
20 whether the rights-of-way and other permits would be issued.⁷⁵²

21 Two years later prospects for the pipeline improved. After years of study and
22 public hearings, a Final Environmental Impact Statement (EIS) was issued in March
23 1972.⁷⁵³ In May, the Secretary of the Interior announced that he would issue permits for
24 the pipeline. In August, the preliminary injunction concerning NEPA and the Mineral
25 Leasing Act compliance was dissolved. In October, the injunction concerning Alaska
26 Natives was dissolved as a result of the Alaska Native Claims Settlement Act on
December 18, 1971.

Another barrier emerged in February 1973, when the Court of Appeals for the
District of Columbia ruled that the proposed action of the Secretary of the Interior would
violate the width limitations of the Mineral Leasing Act.⁷⁵⁴ It declined to rule on the

⁷⁴⁷In subsection B of this endnote, we analyze the risks associated with whether
the supply of and demand for North Slope crude oil was adequate to permit the investor
to recover costs and generate a return on investment.

⁷⁴⁸WBT-15 (Patton) 5-6.

⁷⁴⁹WBT-15 (Patton) 13-14.

⁷⁵⁰WBT-15 (Patton) 14.

⁷⁵¹WBT-15 (Patton) 15-16.

⁷⁵²WBT-15 (Patton) 16.

⁷⁵³WBT-15 (Patton) 24.

⁷⁵⁴WBT-15 (Patton) 28.

1 question of whether the Secretary of the Interior had complied with NEPA. This meant
2 that inadequacies, if any, in the EIS could not be proactively remedied while Congress
was amending the Mineral Leasing Act.⁷⁵⁵

3 As it had done with the Alaska Native Claims Settlement Act, Congress stepped
4 in to advance project approval. The Trans-Alaskan Pipeline Authorization Act was
5 eventually passed by a slim margin.⁷⁵⁶ The Act declared that NEPA had been
6 previously satisfied; granted and directed issuance of all necessary rights-of-way; and
7 restricted judicial review of authorization issued by any Federal agency with respect to
construction.⁷⁵⁷ The Act was signed into law on November 16, 1973. On March 8,
1974, the DC District Court rejected a challenge to the Act's constitutionality. Nearly
five years after the original application was filed, the last major legal hurdle to pipeline
construction was removed.

8 By May 1974 the significant institutional and legal barriers to the completion of
the pipeline system had been removed.⁷⁵⁸

- 9 • The Alaska Native Claims Settlement Act, which resolved outstanding
10 Alaskan Native claims to land traversed by the proposed pipeline right-of-way,
was passed by Congress in December 1971;⁷⁵⁹
- 11 • The Trans-Alaskan Pipeline Authorization Act, which declared that NEPA was
satisfied by previous actions of the Secretary of the Interior, was passed by
12 Congress and signed into law on November 16, 1973;⁷⁶⁰
- 13 • The Secretary of the Interior executed the Agreement and Grant of Right of
Way for the Trans-Alaska Pipeline on January 23, 1974;⁷⁶¹
- 14 • The District Court for the District of Columbia held that section 203(d) of the
Trans Alaska Pipeline Authorization Act, which waived the requirements of
15 NEPA, was constitutional on March 8, 1974;⁷⁶²
- 16 • The Carriers obtained a Project Labor Agreement in late April 1974 which
significantly reduced the threat of a work stoppage;⁷⁶³
- Construction of the Haul Road began April 29, 1974;⁷⁶⁴
- The State Right of Way lease was issued on May 3, 1974.⁷⁶⁵

17 ⁷⁵⁵*Id.*

18 ⁷⁵⁶A tie-breaking vote was needed from the Vice President to secure passage in
the Senate. WBT-15 (Patton) 32.

19 ⁷⁵⁷Trans-Alaska Pipeline Authorization Act, Pub.L. 93-153, 87 Stat. 576 (1973).

20 ⁷⁵⁸*Re Exxon Pipeline Co.*, 1 APUC 580, 598 (1980).

21 ⁷⁵⁹Alaska Native Claims Settlement Act, Pub.L. 92-203, 85 Stat. 688 (1971).

22 ⁷⁶⁰Trans-Alaska Pipeline Authorization Act, Pub.L. 93-153, 87 Stat. 576 (1973).

23 ⁷⁶¹WBT-15 (Patton) 45.

24 ⁷⁶²See WBT-15 (Patton) 39 (referring to *Bud Brown Enterprises v Morton*).

25 ⁷⁶³WBT-16 (Patton) 78.

26 ⁷⁶⁴WBT-15 (Patton) 46.

⁷⁶⁵WBT-15 (Patton) 45.

1 The Carriers assert that the TAPS continued to face enormous physical and
2 technical challenges. The TAPS is subject to harsh climate, permafrost, and
3 earthquakes. The temperature extremes under which the pipeline was constructed and
4 operated were extraordinary.⁷⁶⁶ Witnesses asserted that they were twice as great as
5 any previously encountered in pipeline construction.⁷⁶⁷ New designs and construction
6 techniques to accommodate the temperature extremes increased project costs.
7 Significant technological problems were associated with putting a hot oil pipeline
8 through discontinuous permafrost, multiple streams, rivers, many steep slopes, and
9 earthquake zones. The engineering problems were formidable.⁷⁶⁸ None of these
10 engineering challenges were sufficient, however, to put the completion of the pipeline at
11 risk.

12 By April 1974, the TAPS owners had no serious doubts that the pipeline could be
13 built according to specifications requirement by governmental bodies.⁷⁶⁹ The
14 considerable technical challenges did not, by themselves, threaten the project.⁷⁷⁰ At
15 issue is whether the cost of meeting those challenges, especially in the face of
16 considerable government oversight and scrutiny,⁷⁷¹ would have been prohibitive. We
17 find that reasonable investors would not have seen these costs as so large as to affect
18 the viability of the project.⁷⁷²

19 Two items directly affect the viability of a pipeline: first, whether sufficient
20 reserves are available to support the pipeline, and second, whether the value of those
21 reserves is sufficient to support the cost of the pipeline system. The Carriers urge that
22 the cost of various economic and/or legal factors⁷⁷³ could have seriously threatened the
23 project by reducing the value of North Slope reserves. Economic risks include the
24 possibility of rapidly escalating construction and operating costs, lower than expected
25 world oil prices, and rate competition among the TAPS Carriers.⁷⁷⁴

26 We agree that there were economic risks to investor capital, and that legal or
27 permitting risks⁷⁷⁵ continued to exist after May 1974. However, none of these remaining
28 risks threatened project completion. We concur with the APC that the risk of non-

29 ⁷⁶⁶T-3 (WBT) 19.

30 ⁷⁶⁷WBT-16 (Patton) 67-68.

31 ⁷⁶⁸See WBT-16 (Patton) for a general description of these challenges.

32 ⁷⁶⁹*Re Exxon Pipeline Co.*, 1 APUC 580, 599 (1980); 66-WBT-E (Roseman) 63.

33 ⁷⁷⁰*Re Exxon Pipeline Co.*, 1 APUC 580, 598 (1980).

34 ⁷⁷¹See, e.g., WBT-16 (Patton) 46.

35 ⁷⁷²The APC after reviewing a similar record came to the same conclusion. *Re*
36 *Exxon Pipeline Co.*, 1 APUC 580, 599 (1980) (remanded for other reasons by *State of*
37 *Alaska v. Alaska Pub. Util. Comm'n*, 3AN 80-7163 CI (Alaska Super.) Nov. 28, 1983).

38 ⁷⁷³T-10 (WBT) 32-33.

39 ⁷⁷⁴T-10 (WBT) 33.

40 ⁷⁷⁵Carrier witness Tye suggests that investors would have perceived that cost
41 overruns could have risked the viability of the pipeline. T-3 (WBT) 17.

1 completion decreased over time because the cost of TAPS was overshadowed by the
2 then high price of oil, the large amount of North Slope reserves, and demand.⁷⁷⁶

3 The TAPS project had significantly greater risks from legal barriers at the pre-
4 construction stage compared to the average pipeline. Investors could not be certain
5 that required permits would be obtained. Therefore, very early investors in the TAPS
6 were uncertain whether they would receive either a recovery of or return on their
7 investment. This pre-construction risk was significant and an appropriate risk premium
8 should be awarded.

9 However, once construction began investors would have perceived TAPS as
10 feasible.⁷⁷⁷ The owners expressed confidence in the successful completion of the
11 project both publicly and privately.⁷⁷⁸ Therefore, rational investors would not then have
12 perceived a risk of non-completion as higher than that of an average pipeline. We
13 therefore award no risk premium for non-completion after May 1, 1974.

14 B. Economic Risks

15 Whether the supply of and demand for North Slope crude oil was adequate to
16 permit the investor to recover costs and generate a return on investment determines
17 whether the economic risk of the TAPS project was greater or less than the economic
18 risk of an average pipeline. To assign an appropriate risk premium for this risk, we
19 determine whether TAPS investors would be more or less likely than investors in an
20 average pipeline to recover their investment and return on that investment.

21 TAPS is capital intensive and throughput dependent. Fixed costs are a large
22 portion of its costs and TAPS can only generate income with throughput. For a pipeline
23 investor, risk stems from the threat that carriage will be insufficient to generate
24 adequate cash flow to provide a return of and on investment. That risk turns on
25 whether: (i) physical supplies are adequate; (ii) competition for carriage does not
26 threaten or overly reduce carriage; (iii) natural disaster or sabotage do not interrupt oil
deliveries; or (iv) the cost of shipping is so high as to make the price of North Slope oil
noncompetitive.

27 (1) Risk of Inadequate Physical Supply

28 Carrier witness Nathan contended that "projections of proven reserves, . . . have
29 often proved to fall far short in actual production."⁷⁷⁹ The implication is that investors
30 would perceive a risk that throughput would turn out to be inadequate.⁷⁸⁰

31 In contrast, State witness Parcell urged that no risk of inadequate supply existed.
32 He states:

33 ⁷⁷⁶*Re Exxon Pipeline Co.*, 1 APUC 580, 599-600 (1980).

34 ⁷⁷⁷*See id.* at 598.

35 ⁷⁷⁸*Id.* 599.

36 ⁷⁷⁹WBT-28 (Nathan) 24.

37 ⁷⁸⁰WBT-20 (Cooper) 25.

1 [T]he proven reserves at Prudhoe Bay were estimated at 9.6 billion barrels in
2 1970, according to Dr. Netschert.⁷⁸¹

3 Parcell concludes that "the supply risk in early 1974 was small and was
4 recognized by the owners as such."⁷⁸² Department of Justice witness Roseman
5 testified that even with a one-third reduction in throughput, the pipeline would be able to
6 meet *all* of its capital costs (including adequate return on and of equity).⁷⁸³ It would take
7 a 50 percent reduction in North Slope production (relative to estimated reserves) to
8 pose a significant risk to equity investors in the pipeline; debt investors would be kept
9 whole.⁷⁸⁴ Given this understanding of the field's size, risk of inadequate throughput was
10 small.

11 We agree with the APC, which found that when the maximum investments were
12 irrevocably committed, the ultimate oil recovery of the North Slope was more than
13 sufficient to insure that construction of the pipeline would be completed.⁷⁸⁵ There is no
14 persuasive evidence that investors believed that throughput would be insufficient.
15 Indeed, the decision during the planning stages to double pipeline capacity indicates the
16 opposite.⁷⁸⁶ We therefore find less additional risk to the TAPS for risk of inadequate
17 supply than compared to an average pipeline.

18 (2) Risk of Inadequate Throughput Due to Competition

19 Although investors would have understood that the physical pool of oil on the
20 North Slope was more than adequate, competition might have reduced the throughput
21 needed to generate cash flow. Investors might have perceived two forms of competitive
22 risk.

23 First, the Carriers contend that an alternative transportation system might have
24 competed with TAPS. By 1974, however, the owners' substantial commitment of
25 resources to TAPS construction suggests that other possible forms of transportation
26

27 ⁷⁸¹67-WBT-E (Parcell) 49.

28 ⁷⁸²67-WBT-E (Parcell) 49.

29 ⁷⁸³66-WBT-E (Roseman) 66.

30 ⁷⁸⁴66-WBT-E (Roseman) 65. Carriers' witness Arrow disputed this calculation,
31 on the grounds that the margin between revenues and costs posited by protestant
32 witness Roseman was "(1) almost surely too large, and (2) is itself subject to
33 considerable uncertainty which will only be resolved by future events." WBT-29 (Arrow)
34 32-33. However, Arrow does not supply his own estimate of an appropriate margin, nor
35 does he conduct any similar quantitative assessment. Further, the uncertainty
36 regarding the appropriate size of the margin could be resolved both upward as well as
37 downward. We find Roseman's testimony credible.

38 ⁷⁸⁵*Re Exxon Pipeline Co.*, 1 APUC 580, 599 (1980).

39 ⁷⁸⁶See WBT-15 (Patton) 4; WBT-16 (Patton) 13.

1 had been considered and rejected.⁷⁸⁷ There is no compelling evidence in the record
2 that alternative modes of transportation were being seriously considered.⁷⁸⁸

3 Second, the Carriers contend that the different owners -- each with their own
4 space on TAPS -- could engage in a price war when TAPS capacity is less than full.⁷⁸⁹
5 The threat of within-TAPS competition depends on the existence of excess capacity.⁷⁹⁰
6 However, at the time of investment, TAPS effectively faced no competition.⁷⁹¹ The
7 Carriers' own witness suggested that the pipeline would run at full capacity for the first
8 eight to nine years.⁷⁹² In 1980, the APC found that no excess capacity would exist for
9 ten to twelve years.⁷⁹³ Investors appeared to have significant assurance that any threat
10 from within-TAPS competition was a long way off, with the day of reckoning further
11 delayed by the reasonable presumption that additional fields would be discovered.⁷⁹⁴

12 Moreover, the record suggests that capacity on the pipeline was substantially
13 under the pipeline owners' control. In 1969, TAPS was designed to be a 48-inch hot oil
14 pipeline, with a capacity of 500,000 barrels per day.⁷⁹⁵ In 1973, a somewhat redesigned
15 project that used the same pipe was expected to have a capacity of 1.2 million barrels
16 per day, with provisions made for subsequent expansions.⁷⁹⁶ The use of drag reducing
17 agents further increased the capacity of the line.⁷⁹⁷

18 Oil pipelines in the lower 48 can face intermodal competition and competition
19 from other pipelines. In contrast, as the single source of transportation from the North
20 Slope, TAPS investors faced much less risk of competition from alternative pipelines.
21 We thus find that investors in the TAPS enjoyed significantly reduced threat of
22 competition compared with the average pipeline.

23 (3) Risk of Throughput Interruption

24 Sources of throughput interruption risk include sabotage, technical failure,
25 earthquakes,⁷⁹⁸ or more ordinary accidents. The Carriers acknowledge these risks as
26 "ongoing operation-phase risks" for which no additional TAPS risk premium need be

27 ⁷⁸⁷The APC came to a similar conclusion; see *Re Exxon Pipeline Co.*, 1 APUC
28 580, 600 (1980).

29 ⁷⁸⁸66-WBT-E (Roseman) 59.

30 ⁷⁸⁹WBT-26 (Gary) 32.

31 ⁷⁹⁰T-3 (WBT) 37-38.

32 ⁷⁹¹*Re Exxon Pipeline Co.*, 1 APUC 580, 600 (1980).

33 ⁷⁹²WBT-26 (Gary) 31.

34 ⁷⁹³*Re Exxon Pipeline Co.*, 1 APUC 580, 599-600 (1980).

35 ⁷⁹⁴66-WBT-E (Roseman) 60.

36 ⁷⁹⁵WBT-15 (Patton) 4.

37 ⁷⁹⁶WBT-26 (Gary) 8.

38 ⁷⁹⁷33-BWF-E at 51.

39 ⁷⁹⁸See WBT-21 (Hall).

1 awarded.⁷⁹⁹ The probability of these types of events is uniform through time, but the
2 risk associated with these probabilities declines over time because the costs to Carriers
of an outage continues to fall as rate base declines.⁸⁰⁰

3 Roseman testified that while explosions or temporary outages were indeed risks,
4 they were unlikely to pose much of a risk to debt service so long as the Carriers
5 maintained a reasonable operating reserve. Roseman suggests that, although the risk
6 of short-term outages is real, these are risks against which the pipeline could effectively
7 self-insure with a cash reserve. For every \$100 million of cash reserves, the pipeline
8 could meet operating expenses and interest obligations for 45 days.⁸⁰¹ Roseman
argued that the TAPS would have to be out of operation for more than 250 days per
year and not have access to cash reserves or short-term loans before the risk of a
short-term outage would affect the ability to meet interest obligations. Therefore, we
find that the risk of throughput interruption on TAPS is not significantly greater than that
of the average pipeline and we do not award a risk premium for it.

9 (4) Risk That Cost of Shipping Oil Makes North Slope Oil Noncompetitive

10 Transportation costs for moving oil from the North Slope to market are significant.
11 Pipeline investors faced the possibility that producers would find shipping oil at fully
compensatory rates uneconomic. If producers found themselves in this situation,
throughput on the pipeline would be curtailed or pipeline owners would be forced to
reduce tariffs below fully compensatory levels.

12 Pipeline investors in a stand-alone TAPS would have seen risks to their
13 investment as greater than for an average pipeline if they believed that producer
14 margins for North Slope oil were more at risk than in the average field served by the
15 average pipeline. The cost of transportation affects margins as do wellhead production
costs and delivery prices. A full assessment of investor perceptions of comparative risk
between TAPS and average pipelines in the United States would require evidence of
comparative margins. The parties failed to provide this evidence.

16 We find based on the existing record that from the perspective of an investor at
17 that time, this risk was modest. It stemmed primarily from the threat of construction cost
escalation. It, however, was a credible threat to equity investors and we award a risk
premium for it.

18 The Carriers note that investors were concerned about oil price volatility.⁸⁰² The
19 Carriers note further that "world oil prices had quadrupled to \$11.65 per barrel in the
20 year prior to the start of the construction phase,"⁸⁰³ but that "many experts at the time
expected the price to fall to the \$8 range."⁸⁰⁴ Had the price fallen sufficiently far, it is
possible that producers would not find it worthwhile to bring their oil to market. This

21 ⁷⁹⁹See T-3 (WBT) 33-37.

22 ⁸⁰⁰66-WBT-E (Roseman) 60-61.

23 ⁸⁰¹66-WBT-E (Roseman) 76.

24 ⁸⁰²T-3 (WBT) 31.

25 ⁸⁰³*Id.*

26 ⁸⁰⁴*Id.*

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1 would result in the TAPS failing to receive throughput adequate to generate revenues
2 required by pipeline investors.

3 We find that in the years during construction and early operation, though they
4 could not be certain that world oil prices would be high, investors faced a significantly
5 better climate in terms of world oil prices than ever before. Roseman points out that:

6 not long after this evaluation was made, the world price of oil quadrupled,
7 and this made the evaluation of the viability of the TAPS completely obsolete.
8 Second, it was not until after the quadrupling of the world price of oil that
9 TAPS received final approval of construction and actually began
10 construction. Thus, the overwhelming bulk--about 95 percent--of the capital
11 actually invested in TAPS was not put at risk until after this change in the
12 price of oil had substantially removed the previously perceived threats to the
13 financial viability of the pipeline.⁸⁰⁵

14 Mobil's investment decisions in the TAPS bear out Roseman's account. In late 1973,
15 Mobil's economic analysis demonstrated that rising costs had made the line
16 uneconomic at its initial capacity of 600 Tb/d, and that even at 1.2 Mb/d its viability was
17 uncertain.⁸⁰⁶ However, "the most important reason" behind Mobil's decision not to
18 withdraw from the project was the sudden, drastic rise in world oil prices following the oil
19 embargo of 1973.⁸⁰⁷ Mobil's decision suggests that it believed that it was considerably
20 more likely than not that oil prices would remain more than adequate. Roseman
21 reported that Netschert testified that it was more likely that the world price of oil would
22 rise than decline.⁸⁰⁸

23 While world petroleum prices remained volatile, this volatility was not a greater
24 risk than an average pipeline's once TAPS began operation. By then the total cost of
25 construction was known; margins between lifting costs and delivered refinery prices
26 were sufficiently large that investors knew that a threat of price drops was less likely to
affect pipeline revenue. Thus, rising and historically high prices during construction
should have offered investors assurances that throughput would offer a return on their
investment. Therefore, the uncertainty of oil prices decreased over time and reduced
the risk associated with investing in TAPS. In this, we concur with the APC, which
found that the price increases in late 1973 and 1974, caused by OPEC and a world oil
shortage, increased investor confidence in the economic viability of TAPS.⁸⁰⁹

In addition to the world market oil price, Carriers also assert that there was and to
some extent continues to be a risk that market demand for North Slope oil on the West
Coast may be insufficient.⁸¹⁰ The concern for an investor is that West Coast demand for
North Slope crude would be "soft", with the result that crude oil would need to be
shipped by tanker and additional pipelines to points further East at additional

⁸⁰⁵66-WBT-E (Roseman) 99.

⁸⁰⁶WBT-20 (Cooper) 29.

⁸⁰⁷*Id.*

⁸⁰⁸66-WBT-E (Roseman) 60.

⁸⁰⁹*Re Exxon Pipeline Co.*, 1 APUC 580, 599 (1980).

⁸¹⁰T-3 (WBT) 32-33.

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1 transportation expense.⁸¹¹ Such incremental expense, made necessary by otherwise
2 low West Coast prices, might increase the possibility that producers would face
inadequate margins to keep the TAPS adequately full.⁸¹²

3 In contrast, Roseman argued that this risk by itself does not represent a major
4 threat to the economic viability of the pipeline. He urged that these additional
5 transportation costs are simply not great enough to make a critical difference to the
6 pipeline's economics.⁸¹³ We agree, and find no compelling evidence in the record to
7 support the contention that investors believed that the risks of soft prices on the West
8 Coast threatened the viability of TAPS.

9 Investors also evaluate whether the risk that the cost of transportation on TAPS
10 would eliminate the opportunity to receive the same return as the average pipeline.
11 Multiple factors may increase ultimate pipeline costs above originally forecasted levels.
12 Higher costs (if prudently incurred) would be included in tariffs. Cost overruns thus
13 might make the pipeline tariff so high that it would be uneconomic to transport oil. This
14 risk changed over time as TAPS was permitted, constructed and put into operation. We
analyze below the risk of various excessive costs over time.

15 The risk of unknown labor costs is an important element of economic risk.
16 Investors knew that once construction began, a labor strike could have seriously
17 increased the cost of construction. Given the narrow window in which construction
18 could occur, even a relatively short strike might delay the construction for a full season
19 at enormous cost.⁸¹⁴ To reduce this risk, the Carriers sought a project labor agreement
20 ("PLA") with the relevant unions. The PLA was executed in late April 1974.⁸¹⁵ After this
21 agreement was signed, the risk of a strike became nominal. No risk premium should be
22 awarded for capital invested after late April 1974. However, a labor risk before late April
23 1974 existed and the cost of capital invested before late April 1974 should be adjusted.

24 Above we discussed the considerable technical challenges facing construction of
25 the TAPS. The design challenges faced during TAPS construction threatened to
26 increase costs. Exxon Pipeline viewed the TAPS construction cost estimate as having
at least a one-third chance of a cost overrun of 10 percent.⁸¹⁶ Investors would have
considered risks of unproven technology.⁸¹⁷ We also recognize these risks in
estimating the required return on equity and we award a risk premium for them.

The TAPS project needed numerous permits, requiring resolution of legal and
technical issues. Hence, even after the right-of-way stipulations were granted, the

⁸¹¹66-WBT-E (Roseman) 79; WBT-26 (Gary) 32-34.

⁸¹²66-WBT-E (Roseman) 79.

⁸¹³66-WBT-E (Roseman) 79-81.

⁸¹⁴WBT-16 (Patton) 77.

⁸¹⁵WBT-16 (Patton) 78.

⁸¹⁶WBT-25 (Woody) 11.

⁸¹⁷See WBT-16 (Patton) 5.

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1 project faced risk of cost over-runs⁸¹⁸ because of permitting delays. The likelihood of
2 such delays, the Carriers argue, was greater on TAPS because as a large project it
3 attracted the attention of many special interests.⁸¹⁹ Further, under the Right of Way
4 Agreement, the Secretary of the Interior retained authority during the construction
5 period to make changes in the Agreement or any Stipulation.⁸²⁰ The owner companies
6 began the project knowing that the permit terms could be changed in ways that could
7 dramatically increase costs midstream.⁸²¹ In fact, construction began with design of the
8 vertical support members still not approved by the Federal Alaska Pipeline Office
9 (APO).⁸²²

10 [T]here was always a risk that government authorities might demand
11 technical solutions that would be impossible to implement. . . . At one point in
12 1974, for example, the State of Alaska threatened to require a welding
13 procedure that would have been virtually impossible to implement. . . . If the
14 State had persisted in that requirement, the pipeline could not have been
15 built.⁸²³

16 Roseman, however, suggests that it was politically impossible for the APO not to
17 approve a critical design component.⁸²⁴ Witness Roseman characterizes the risk of
18 these regulatory barriers to completion as quite small by the fall of 1974. He cites
19 Federal statutory authorization of the project in 1973, and the political climate in the
20 wake of the oil embargo⁸²⁵ as powerful indicators that the real legal hurdles had been
21 overcome.⁸²⁶ We agree. Nevertheless, reasonable investors would have known that
22 compliance costs due to such regulatory scrutiny could have put producer margins for
23 shipping oil on the TAPS at somewhat greater risk than those of an average pipeline.
24 We therefore add an appropriate risk premium.

25 Other factors, besides government scrutiny, created significant risk of cost
26 overruns. The sheer size of TAPS made the threat of cost overruns significant because
there were so many more things that could have gone wrong. Carrier witness Nathan
explained that high inflation and design changes led to regularly increasing cost
estimates between 1968 and 1974. During the preconstruction phase cost estimates
climbed from \$.9 billion (based on 500,000 bpd) to \$6 billion by October 1974

⁸¹⁸Some of the threat of cost over-runs stemmed from the threat of government
imposed design criteria during construction that would have inflated project costs. See
WBT-16 (Patton) 42-44.

⁸¹⁹T-3 (WBT) 17.

⁸²⁰WBT-25 (Woody) 7-8; See WBT-16 (Patton) 5.

⁸²¹WBT-16 (Patton) 12; WBT-25 (Woody) 7-8.

⁸²²WBT-16 (Patton) 12.

⁸²³WBT-16 (Patton) 5-6.

⁸²⁴Roseman contended that the national priority placed on making the project
happen substantially reduced this sort of risk. 66-WBT-E (Roseman) 63.

⁸²⁵66-WBT-E (Roseman) 62-63.

⁸²⁶66-WBT-E (Roseman) 62.

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1 (1,200,000 bpd).⁸²⁷ Investors, therefore, would have reason to believe that cost
estimates might continue to climb.⁸²⁸

2 Roseman asserted that TAPS would need to cost \$20 billion before the project
3 would have been nonviable.⁸²⁹ Arrow, however, questioned this estimate, asserting that
4 “the margin suggested by Mr. Roseman is (1) almost surely too large, and (2) is itself
subject to considerable uncertainty which will only be resolved by future events.”⁸³⁰
5 Arrow does not supply his own estimate of the risks. Indeed, he does not conduct any
numerical assessment.

6 On balance, we find that the risk presented by the possibility of cost-overruns
were greater than that of an average pipeline but modest. We add a premium for the
7 risk that cost overruns could threaten producer margins and, thus, pipeline throughput.
We already awarded a premium pre-1974 for the risk that during that time frame
8 investors perceived that TAPS might not be completed. We now also award a risk
premium for risk of excessive costs post-1974 being greater than those associated with
the average pipeline.

9 C. Post-construction Regulatory Risk

10 We next turn to post-construction regulatory risk. The post-construction
regulatory risk results from uncertainty about the method to be used to calculate
11 pipeline tariffs. Carrier witness Gary suggests that such a risk is particularly important:

12 While all of the above-mentioned risks are substantial, one of the greatest
risks associated with TAPS, in the opinion of institutional investors with
13 whom I have discussed the project, was and continues to be the risk of
Government regulation and political pressure. Many investors feared that the
14 Federal and State Governments would not allow the oil companies and their
pipeline subsidiaries to earn the returns on their investments in TAPS and
15 the Prudhoe Bay field which were necessary to service the large amount of
debt borrowed for the North Slope Project.⁸³¹

16 He cites the “regulatory risk” of the possibility that the ICC valuation methodology
17 would be abandoned.⁸³² Gary states:

18 [w]hen investors, whether they are energy company equity participants or
institutional lenders, are confronted with perceived regulatory risks of this
19 magnitude, the result is that a higher rate of return is required and, if such

20 ⁸²⁷WBT-28 (Nathan) 28.

21 ⁸²⁸The final construction cost aggregated to roughly \$7.7 billion, not including
AFUDC. See 143-RGV-C, RGV-14 WP 3, TAPS-RGV WP3.xls, Schedule 3.

22 ⁸²⁹66-WBT-E (Roseman) 71-72.

23 ⁸³⁰WBT-29 (Arrow) 32-33.

24 ⁸³¹WBT-26 (Gary) 36. Gary’s own reporting of the ICC’s initial suspension of the
TAPS tariffs shows that the ICC did not reduce the return to a level that was insufficient
25 to cover debt service. See WBT-26 (Gary) 39, Table 2.

26 ⁸³²WBT-26 (Gary) 38-39.

1 higher returns are not allowed, there will be a reduction in investment in
2 crucial energy-related projects.⁸³³

3 We disagree with this logic. There was regulatory uncertainty regarding the
4 appropriate methodology that might be applied to TAPS. However, the long-established
5 examples of pipeline regulation determines that regulation affords the owners of the
6 pipeline a fair opportunity to earn a return commensurate with the risk of their capital
7 investment under tariffs that are fair and nondiscriminatory toward shippers and other
8 members of the public.⁸³⁴ Regulators strive to ensure that the rate of return on investor
9 capital is sufficient to attract investment.⁸³⁵ Methodological uncertainty may reduce
investor confidence in the precision of the investors' predictions as to the particular
measures that regulators will take, but the record provides no convincing evidence that
this regulatory uncertainty poses a threat to investor principle, nor that investors
perceived such a threat. Moreover, the record contains no compelling evidence that
methodological uncertainty for TAPS was significantly greater than the uncertainty that
applies to the average pipeline. Thus, regulatory uncertainty is not a basis for awarding
a risk premium and we do not award one.

10 D. Post-construction Litigation Risk

11 Litigation risk is likewise not the basis for a risk premium. With respect to the risk
12 of a challenge to prudent expenditures, Carrier witness Tye notes that witnesses for the
13 TAPS Carriers' opponents, in the 1986 Phase II litigation, "set out to demonstrate that
alleged mismanagement in the planning and construction of TAPS caused at least \$1.6
billion? about 18 percent of the original rate base? in imprudent construction costs."⁸³⁶
The Phase II litigation thus posed a regulatory risk of roughly \$1.6 billion.

14 The risk of disallowance, however, is a normal part of utility business. Prudence
15 is within control of the utility and imprudence can always be alleged. Furthermore, such
a risk is uniform between TAPS and the average pipeline.

16 To the extent that the litigation over prudence is caused by lax management,
17 then good policy reasons exist for *not* awarding a risk premium. A risk premium that
18 fully protects investors from alleged imprudence fails to encourage prudent
19 expenditures. If a risk premium for the risk of litigation over imprudent expenditures is
20 awarded, then shippers nonetheless pay for the imprudent expenditures but in the form
21 of a risk premium rather than in rate base. We therefore do not award a premium for
22 post-construction litigation risk.

22 ⁸³³WBT-26 (Gary) 40.

23 ⁸³⁴See *Federal Power Comm'n v. Hope Natural Gas Co.*, 320 U.S. 591, 603
(1944).

24 ⁸³⁵*Id.* at 603; *Bluefield Water Works and Improvement Co. v. Pub. Serv. Comm'n*,
25 262 U.S. 679, 693 (1923).

26 ⁸³⁶T-3 (WBT) 29.

ENDNOTE 9: SINGLE RATE

We asked the parties to brief what legal authority, precedent, or rationale exists for establishing a single intrastate rate for TAPS.⁸³⁷ The Carriers and the State maintain that requiring a single intrastate rate for TAPS would violate each Carrier's right to be regulated as an independent entity.⁸³⁸ PAS asserts that the record is not sufficient "to define or support" a single rate system.⁸³⁹ Tesoro and Williams disagree.⁸⁴⁰

The Carriers and the State present multiple reasons for why a single intrastate rate for TAPS is not proper. First, the Carriers and the State assert that because each Carrier holds its own certificate of public convenience and necessity it is entitled to a separate rate. We disagree. AS 42.06.630(17) defines "tariff" to mean a "rate" for a "pipeline facility" for services "furnished by the facility" and not a "rate" for each owner or the pipeline facility. Just and reasonable rates are measured against cost for services. Costs must be prudent, and prudence is measured from a standard of the reasonableness of the cost of running a facility. We certainly do not grant an inefficient or unreasonable owner the right to recover all of its costs in rates. Finally, AS 42.06.370(a) states, "All rates demanded or received by a pipeline carrier, or by any two or more pipeline carriers jointly . . . shall be just and reasonable." The legislature clearly intended for the possibility of joint ownership with a single rate for service.

Second, the Carriers and the State assert that to change from a multiple to single interstate rate this late in the history of TAPS would violate the Carriers' due process rights.⁸⁴¹ In support of this proposition they cite *Atchison, Topeka & Santa Fe Railway Company v. Wichita Board of Trade*, 412 U.S. 800, 808, 93 S.Ct. 2367 (1973). We have not precluded the Carriers from filing multiple rates for 1997-2000; we allow them to file multiple rates so long as they satisfy the common annual revenue requirement established in Part V, Section I. To the extent that any due process right to multiple rates might exist, it is therefore protected.

Third, the Carriers assert that requiring a single rate would put them "in a difficult position from an antitrust perspective."⁸⁴² However, if we, as opposed to the Carriers,

⁸³⁷ *Re Amerada Hess Pipeline Corp.*, Order P-97-4(136)/P-97-7(95), dated June 1, 2001. Although this issue is to some degree intertwined with Tesoro's allegation that the multiple ownership structure of TAPS results in duplicative costs that shippers should not have to pay, we address only the issue of whether a single rate is permissible for 1997-2000. The broader question of whether the multiple ownership structure results in impermissible duplicative costs is addressed in Part VI, Section D, *supra*.

⁸³⁸ *Initial Post-hearing Brief of the Indicated TAPS Carriers* at 36; *State of Alaska's Initial Post-hearing Brief* at 38-39.

⁸³⁹ Public Advocacy Section's *Supplemental Brief* at 5.

⁸⁴⁰ *Tesoro Alaska Company's Initial Posthearing Brief* at 50-51; *Williams Alaska Petroleum Inc.'s Post-hearing Initial Brief* at 57.

⁸⁴¹ *Initial Post-hearing Brief of the Indicated TAPS Carriers* at 36-37.

⁸⁴² *Id.* at 37.

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1 establish a single rate no antitrust violation occurs because an antitrust violation
2 requires collusion between parties setting rates.

3 Fourth, the Carriers and the State assert that by setting a single rate the benefits
4 of rate competition between Carriers are forfeited.⁸⁴³ The assertion that rate
5 competition on TAPS exists and should be protected is a theme that runs through the
6 Carriers' and the State's case. The record in this docket, however, is not sufficient to
7 rule on whether rate competition exists on TAPS. However, by setting rates for the
8 years 1997-2000, we do not affect past competition. The amounts shipped intrastate on
9 the various interests in TAPS have already occurred; competitive decisions, if any, have
10 already been made. Thus, our ruling in this docket preserves past competition, if any
11 existed.⁸⁴⁴ Whether intrastate rate competition exists on TAPS may be fully addressed
12 in our 2001 rate case if the Carriers chose to file individual rates for the 2001 test year.

13 Fifth, the Carriers assert that establishing a single rate results in the shippers
14 losing the benefit of TSM's Net Carryover provision.⁸⁴⁵ They assert that the Net
15 Carryover provision of TSM may be advantageous to shippers because actual costs
16 and the projected revenue requirement may not accurately match in any given year. It
17 allows shippers to ship on rates that are lower than costs and Carriers to recover costs
18 later. If we as regulators were to design such a mechanism it would be deemed
19 retroactive ratemaking. Our goal is to ensure that rates are just and reasonable. That
20 requires finding that rates reflect costs, not over and under projections of costs.
21 Because 1997-2000 costs and revenue requirement can now be exactly matched we
22 can insure that each shipper will pay rates that match the costs for the year in question.

23 Sixth, the State asserts that the principle of cost responsibility supports that a
24 single tariff cannot be imposed on TAPS absent a change in ownership structure.⁸⁴⁶
25 We disagree. The ownership structure, whether reasonable or efficient, is not
26 necessarily relevant to just and reasonable rates. We determine whether filed rates are
27 based on just and reasonable costs, not actual costs. The Carriers may continue in the
28 ownership structure of their choice; rates, however, must meet the AS 42.06
29 requirement of being just and reasonable.

30 Seventh, the Carriers and the State also assert that the regulatory simplicity that
31 might be gained by single intrastate rates is far outweighed by the benefit of the multiple
32 TSM inter- and intrastate rates set by the Carriers. The Carriers and the State failed to
33 support this allegation. They allude to the resulting administrative burden of having to
34 set multiple interstate rates separate from a single intrastate rate. However, with
35 respect to 1997-2000 rates, no extra burden exists because we, not the Carriers, have
36 set the 1997-2000 intrastate rates. What the Carriers chose to do with respect to
37 interstate rates is voluntary.

38 ⁸⁴³*Id.*; *State of Alaska's Initial Post-hearing Brief* at 39.

39 ⁸⁴⁴The issue of intrastate rate competition on TAPS may be before us should the
40 Carriers decide to file individual 2001 test year cases.

41 ⁸⁴⁵*Initial Post-hearing Brief of the Indicated TAPS Carriers* at 38. The loss of the
42 benefits of TSM's Net Carryover provision is not relevant to whether a single rate is
43 proper.

44 ⁸⁴⁶*State of Alaska's Initial Post-hearing Brief* at 39.

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Further, Alaska case law suggests that a single rate is appropriate. Although *State of Alaska v. Alaska Public Utilities Commission*, No. 3AN 80-7163 (Nov. 28, 1983) has little precedential value because it was ordered vacated by the Alaska Supreme Court at the request of the settling parties,⁸⁴⁷ it squarely addresses the issue of single rate and finds that a single rate is appropriate for intrastate shipment on TAPS. The Alaska Superior Court found on appeal from the APC that there was “no substantial evidence . . . to treat each owner of TAPS independently for the setting of a tariff” because TAPS was “in fact, a single pipeline and not eight individual pipelines of varying capacities.”⁸⁴⁸

The record in this docket thus supports establishing a single rate. AS 42.06.410(a) authorizes us to set rates when filed rates are found unjust and unreasonable; it does not preclude us from setting a single rate. For example, Carrier witness Tye calculated overall rather than individual rates of return because the Carriers are all in the same line of business, facing the same business risks, and the risks are attached to the asset, not who owns it.⁸⁴⁹ This is the same logic adopted by the Alaska superior court in *State of Alaska v. Alaska Public Utilities Commission*, No. 3AN 80-7163 (Nov. 28, 1983).

In these consolidated dockets, despite the PAS assertion that the record is insufficient, we have been able to calculate a single annual intrastate TAPS rate based on the appropriate and allowable costs contained in the record. If individual Carriers have different rates for intrastate shipment on TAPS, each Carrier must demonstrate that it has incurred different yet prudent costs. We have already ruled that for TAPS, capital structure, cost of debt and equity are invariant to ownership.⁸⁵⁰ Therefore, if costs differ, they do so because of differences in operating expenses and property balances. For this reason, we allow the Carriers the opportunity to supplement the record⁸⁵¹ and file individual Carrier rates so long as the sum of the individual annual revenue requirements do not exceed the composite annual revenue requirements we calculated in Part VI, Section F. Should individual Carriers not be able to demonstrate differing individual prudent costs, then a single annual rate for intrastate shipment is appropriate.

Therefore, no case law prevents setting a single rate, persuasive authority exists for doing so, and the record supports it. AS 42.06.410(a) authorizes us to set rates when we find that filed rates are unjust and unreasonable; it does not preclude setting a single rate despite multiple ownership. Therefore, we order a single rate for 1997-2000. We allow multiple annual rates should the Carriers chose to file them so long as the

⁸⁴⁷ *Amerada Hess Pipeline Corp. v. Alaska Pub. Util. Comm'n*, No. S-195, slip op. (Alaska Nov. 20, 1985).

⁸⁴⁸ *State of Alaska v. Alaska Pub. Util. Comm'n*, 3AN 80-7163 CI (Alaska Super.) Nov. 28, 1983.

⁸⁴⁹ Tr. 2742-43 (WBT).

⁸⁵⁰ Part IV Section B.

⁸⁵¹ The record suggests that the operating costs and property balances should be proportional to ownership interests in TAPS. With respect to operating costs, this is particularly true because one entity, Alyeska Pipeline operates TAPS for all Carriers.

multiple annual rates cumulatively satisfy the annual revenue requirements established in Part VI Section E and properly reflect prudent individual Carrier costs of service.

ENDNOTE 10 CARRIER CONTENTION THAT REFUNDS SHOULD BE LIMITED

The Carriers contend that refunds should be limited. The APUC, however, addressed that contention in *Re Exxon Valdez Litigation and Settlement Costs*, Order P-94-1(63)/P-95-1(43)/P-97-4(50)/P-97-6(29)/P-97-7(30) at 18 (May 27, 1999).

To support their contention that 1997, 1998, and 1999 TAPS rates are refundable only to the extent that they do not comply with TSM, the TAPS Carriers cite *Sea Robin Pipeline Co. v. FERC*, 795 F.2d 182 (D.C. Cir., 1986); *Far North Sanitation, Inc. v. Alaska Public Utilities Commission*, 825 P.2d 867 (Alaska, 1992); and AS 42.06.410(a).

In the *Sea Robin* case the Federal Energy Regulatory Commission (FERC) required a pipeline company (Sea Robin) to change its method of calculating transportation rates for Gulf Oil Company. The pivotal issue in that case was whether the pipeline company had the burden of proving just and reasonable rates or FERC had the burden of proving unjust and unreasonable rates. The *Sea Robin* court interpreted the Natural Gas Act (Gas Act)⁸⁵² to ascertain whether § 4 or § 5 of the Gas Act applied. The *Sea Robin* court focused on whether the change in rates was proposed by the pipeline company (governed by § 4 with the burden of proof on the pipeline company) or the regulatory agency (governed by § 5 with the burden of proof on the agency). Since FERC imposed the new rate methodology on Sea Robin, the *Sea Robin* court concluded that FERC had the burden of proving unjust and unreasonable rates and failed to satisfy that burden.

The TAPS Carriers argued that the TSM methodology can only be changed prospectively and that full rate refund obligations only apply subsequent to the change in rate methodology, citing a footnote in *Sea Robin* to support that proposition. (Reconsideration Petition, p. 10.) That footnote provides:

The first order also exceeds the Commission's authority under section 5 because it mandates retroactive relief. FERC ordered Sea Robin to refund to its customers ... any fees paid since June 1, 1980 in excess of the fees they would have paid under the new, Commission-directed methodology. . . Sea Robin had a right to rely on the legality of a filed rate once the Commission allowed it to become effective. FERC may not order a retroactive refund based on a post hoc determination of the illegality of a filed rate's prescription.

The above language reveals that the TAPS Carrier's analysis ignores an important difference between the *Sea Robin* case and this proceeding - the rates in *Sea Robin* were allowed to become legally effective by FERC,

⁸⁵² 15 U.S.C. § 717 *et seq.*

1 while this Commission suspended the 1997, 1998, and 1999 TAPS rates for
2 investigation. The *Sea Robin* court's short discussion of the refundability
3 issue focused on whether the rates subject to refund were allowed to
4 become legally effective - since the rates were already effective, any refund
5 of those previously effective rates would be retroactive. In this proceeding
6 the Commission suspended permanent operation of the 1997, 1998, and
7 1999 TAPS rates pursuant to AS 42.06.400(a) and set temporary rates
8 subject to refund. Since the refund obligation only accrues from the date on
9 which the Commission suspended permanent operation of the rate, any
10 refund of temporary rates is prospective in nature.⁸⁵³

11 The TAPS Carriers cite the *Far North* case to support their contention
12 that TSM cannot be replaced by another methodology until after a hearing
13 and investigation, and accordingly refunds are limited to noncompliance with
14 the TSM methodology because rates determined by some other
15 methodology can only be implemented prospectively. The *Far North* case
16 involved the issue of the permanent rates of a previously unregulated exempt
17 utility being made interim and refundable when that utility became regulated
18 by the Commission. The Commission revoked the utility's regulation
19 exemption, required a revenue requirement filing, and declared the utility's
20 existing rates interim and refundable. The Court found that the
21 Commission's decision to designate existing rates interim and refundable
22 represented a change of rate proposed by the Commission (governed by AS

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⁸⁵³In reaching its decision, the *Sea Robin* court stated:

Thus, the Commission's action in this case is an exercise of
its authority under section 5 and can be upheld only if its is
consistent with the constraints imposed by that section. The
Commission staff must bear the burden of proving both that
the existing provision is unjust or unreasonable and that the
proposed replacement is just and reasonable. In addition,
FERC may order only prospective relief if it finds a *previously*
accepted provision unlawful. Because the Commission has
not satisfied these section 5 requirements, we reverse its
decision.

Sea Robin, 795 F.2d at 187.

This quotation highlights an important distinction between the *Sea Robin* case
and this proceeding: in this proceeding TSM has not previously been accepted by this
Commission as producing just and reasonable rates. Instead the Commission accepted
a settlement which allowed the implementation of TSM as a method of determining
ceiling TAPS rates and provided that each TSM filing would be treated as a new rate
filing. (Order P-86-2(41), p. 21.) Consequently the annual TAPS rates calculated under
TSM are not considered accepted and permanently effective until they are approved by
this Commission. Since suspended TAPS rates are neither permanently effective nor
accepted rates, any refund resulting from the suspension of a TAPS rate (such as the
1997, 1998, and 1999 TAPS rate filings) is prospective under the *Sea Robin* analysis
because no refund of previously accepted rates is required.

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1 42.05.431(a)) and a hearing was required under AS 42.05.371⁸⁵⁴ before the
2 adoption of the interim, refundable rate. *Far North*, 825 P.2d at 873.⁸⁵⁵

3 This proceeding is distinguishable from the *Far North* and *Sea Robin*
4 cases: in *Far North* and *Sea Robin*, the utility's rates were permanent and
5 effective prior to the Commission's suspension and investigation of those
6 rates. The 1997, 1998, and 1999 rates at issue in this proceeding were
7 proposed by the TAPS Carriers and were not permanent effective rates at
8 the time their permanent operation was suspended for investigation.

9 AS 42.05.431 and § 5 of the Natural Gas Act are analogous to AS
10 42.06.410(a). Each statute addresses a regulatory agency's authority to
11 change existing permanent rates, and each statute has companion
12 legislation which addresses rate changes proposed by the utility/pipeline.
13 (See AS 42.05.421, AS 42.06.400, and § 4 of the Natural Gas Act.)

14 The TAPS Carriers' argument regarding limited refund obligations
15 indicates an assumption that a challenge to TSM represents a Commission-
16 proposed change to existing TAPS rates. That assumption, as evidenced by
17 the TAPS Carriers repeated description of TSM as the "accepted and
18 required" TAPS rate methodology, ignores previous Orders in this
19 proceeding, statutory provisions regarding temporary rates, and the fact that
20 the TAPS Carriers' own filings initiated the investigation in this proceeding
21 under AS 42.06.400.

22 The Commission allowed the implementation of the TSM methodology
23 with the proviso that each TAPS rate filing would be treated as a new rate
24 filing - thus reflecting a rate proposed by the TAPS Carriers - subject to the
25 same standards and procedures which would apply if the TAPS Settlement
26 was never accepted. (Order P-86-2(41), p. 21); see *a/so* Discussion, Section
II.B., pp. 19-20.) Such language was clear notice to the TAPS Carriers that
each TAPS rate filing would be viewed as a rate change proposed by the
TAPS Carriers and could be suspended (and refundable to the extent interim
rates exceeded permanent rates) to determine if TSM produced just and
reasonable rates. The Commission has allowed the implementation of the
TSM methodology as a means of determining ceiling TAPS rates while
reserving the right to review TSM rates for justness and reasonableness.
Once a protest of the TSM rate methodology was filed, the Commission
exercised its authority under AS 42.06.400 to suspend 1997, 1998, and 1999
TAPS rates for an investigation to determine whether TSM produces just and
reasonable rates.

⁸⁵⁴The pertinent provisions of AS 42.05.371 provide that "a legally filed and
effective tariff rate . . . may not be changed except in the manner provided in this
chapter."

⁸⁵⁵The *Far North* court also found that the Commission has the authority to
declare a rate interim and refundable so long as the Commission provides protection for
the interests of both the utility and the public. *Far North*, 825 P.2d at 874.

.....

Based on the history in this proceeding, the Commission believes that the 1997, 1998, and 1999 TAPS rates are rate changes proposed by the TAPS Carriers and consequently governed by AS 42.06.400. Accordingly, TAPS rates for those years are refundable to the extent the filed and suspended rate exceeds the permanent rate approved by this Commission. The Commission further finds that the 1997, 1998, and 1999 TAPS rates are not and have never been permanently effective rates. Those rates have been suspended for investigation, and the rates proposed by the TAPS Carriers for those years have been set as temporary rates. Accordingly, the Commission concludes that the 1997, 1998, and 1999 TAPS rates are temporary in nature and that any refund attributable to those temporary rates is prospective in nature. In conclusion, the Commission specifically rejects the argument that any refund in this case is limited to noncompliance with TSM.⁸⁵⁶

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⁸⁵⁶*Re Exxon Valdez Litigation and Settlement Costs, Order P-94-1(63)/P-95-1(43)/P-97-4(50)/P-97-6(29)/P-97-7(30) at 23-29 (May 27, 1999) (footnotes omitted).*

1997-2000 Just and Reasonable Intrastate TAPS Rates, by Destination and Year

	GVEA Tariff (\$/BBL)	Valdez Marine Terminal Intrastate Tariff (\$/BBL)	Petro Star Tariff (\$/BBL)
1997	\$1.02	\$1.56	\$1.55
1998	\$1.03	\$1.63	\$1.62
1999	\$1.19	N/A	\$1.88
2000	\$1.25	N/A	\$1.96

Source: Exhibit 46, lines 24-26; see Part VI.F

The lack of a tariff to Valdez reflects the absence of intrastate shipments to that location during 1999 and 2000. It should not be misunderstood as an indication that the intrastate cost of service to Valdez would have been zero had shipments occurred.

Illustrative Average Yearly Tariffs, By Carrier and Destination

	Certificate	1997				1998				1999			
		North Pole	VMT	Petro Star	TL #	North Pole	VMT	Petro Star	TL #	North Pole	VMT	Petro Star	TL #
Amerada Hess	300	1.75	2.74	2.73	55	1.66	2.69	2.68	58	1.42	2.34	2.33	63, 64, 66, 68
ARCO	301	1.67	2.61	2.60	59	1.68	2.73	2.72	61	1.52	2.46	2.44	68
BP	311	1.76	2.76	2.74	60	1.73	2.80	2.79	61	1.62	2.85	2.83	67, 69
Exxon	304	1.66	2.64	2.62	72	1.71	2.77	2.76	74	1.49	2.66	2.65	80, 81, 83, 85
Unocal	312	1.69	2.65	2.64	55	1.67	2.72	2.7	56	1.56	2.55	2.53	60
Mobil	308	1.87	2.94	2.92	55	1.79	2.84	2.82	58, 63	1.56	2.56	2.42	64, 66, 68
Phillips	310	1.75	2.75	2.73	58, 59	1.72	2.79	2.78	62	1.49	2.47	2.46	68, 69, 71, 73

* For multiple tariffs filed in a given year, tariff is a weighted average, with weights determined by the number of months that the tariff was in effect.

* Gravity differential rates effective in the first half of 1997 not included.

* Incentive rate tariffs not included.

Illustrative Average Yearly Tariffs, By Carrier and Destination

	Certificate	2000			
		North Pole	VMT	Petro Star	TL #
Amerada Hess	300	1.52	2.56	2.54	70, 71
ARCO	301	1.97	3.20	3.18	61
BP	311	1.61	2.61	2.59	73, 75
Exxon	304	1.98	3.22	3.20	74
Unocal	312	1.84	2.98	2.97	64
Mobil	308	1.86	3.02	3.01	70
Phillips	310	1.67	2.69	2.68	77, 78, 79

Relative excess of filed tariffs above just and reasonable rates, 1997-2000
(percentage)

	1997			1998			1999			2000		
	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star
Amerada Hess	70.79%	75.63%	75.84%	60.93%	64.79%	64.97%	19.43%	N/A	23.84%	22.26%	N/A	29.25%
ARCO	62.98%	67.30%	67.47%	62.86%	67.24%	67.43%	27.62%	N/A	29.92%	58.11%	N/A	62.03%
BP	71.77%	76.92%	76.49%	67.71%	71.53%	71.74%	35.73%	N/A	50.69%	28.82%	N/A	31.97%
Exxon	62.01%	69.22%	68.76%	65.77%	69.69%	69.89%	24.75%	N/A	41.10%	58.92%	N/A	63.05%
Unocal	64.93%	69.86%	70.05%	61.89%	66.63%	66.20%	30.98%	N/A	34.71%	47.68%	N/A	51.33%
Mobil	82.50%	88.45%	88.08%	73.20%	73.98%	73.59%	30.84%	N/A	28.95%	49.29%	N/A	53.37%
Phillips	70.63%	76.06%	75.74%	66.74%	70.92%	71.13%	25.03%	N/A	30.90%	33.90%	N/A	36.39%
Average	69.37%	74.78%	74.63%	65.59%	69.25%	69.28%	27.77%	N/A	34.30%	42.71%	N/A	46.77%

Average of Averages 57.45%

* Percentages calculated as [Schedule 2 - Schedule 1]/Schedule 1

Appropriate Total Annual Rate of Return for TAPS, 1968-1996
(Percentage Rates)

	Cost of Debt	Percentage of Debt	Weighted Cost of Debt	Return on Equity	Percentage of Equity	Weighted Return on Equity	Rate of Return
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Exhibit 15, Schedule 3, col i	Exhibit 11, col d	a * b	Exhibit 20, col b	1 - b	d * e	c + f
1968	0.00	0.00%	0.00%	12.28	100.00%	12.28%	12.28%
1969	0.00	0.00%	0.00%	13.14	100.00%	13.14%	13.14%
1970	0.00	0.00%	0.00%	13.60	100.00%	13.60%	13.60%
1971	0.00	0.00%	0.00%	12.72	100.00%	12.72%	12.72%
1972	0.00	0.00%	0.00%	12.56	100.00%	12.56%	12.56%
1973	0.00	0.00%	0.00%	13.23	100.00%	13.23%	13.23%
1974.1	0.00	0.00%	0.00%	13.90	100.00%	13.90%	13.90%
1974.2	8.74	32.96%	2.88%	13.90	67.04%	9.32%	12.20%
1975	8.80	46.63%	4.10%	13.98	53.37%	7.46%	11.56%
1976	8.74	49.07%	4.29%	13.81	50.93%	7.03%	11.32%
1977.1	8.82	49.50%	4.37%	14.55	50.50%	7.35%	11.72%
1977.2	8.86	49.50%	4.39%	14.55	50.50%	7.35%	11.74%
1978	8.88	49.50%	4.40%	15.42	50.50%	7.79%	12.19%
1979	8.90	49.50%	4.41%	16.28	50.50%	8.22%	12.63%
1980	8.98	49.50%	4.45%	18.25	50.50%	9.22%	13.67%
1981	9.01	49.50%	4.46%	21.16	50.50%	10.69%	15.15%
1982	9.03	49.50%	4.47%	20.81	50.50%	10.51%	14.98%
1983	9.08	49.50%	4.49%	17.46	50.50%	8.82%	13.31%
1984	9.13	49.50%	4.52%	18.66	50.50%	9.42%	13.94%
1985	9.16	49.50%	4.53%	17.35	50.50%	8.76%	13.29%
1986	9.17	49.50%	4.54%	16.04	50.50%	8.10%	12.64%
1987	9.19	49.50%	4.55%	16.00	50.50%	8.08%	12.63%
1988	9.20	49.50%	4.55%	16.42	50.50%	8.29%	12.84%
1989	9.23	49.50%	4.57%	16.18	50.50%	8.17%	12.74%
1990	9.35	49.50%	4.63%	16.35	50.50%	8.25%	12.88%
1991	9.37	49.50%	4.64%	16.06	50.50%	8.11%	12.75%
1992	9.37	49.50%	4.64%	15.61	50.50%	7.88%	12.52%
1993	9.30	49.50%	4.60%	14.02	50.50%	7.08%	11.68%
1994	9.41	49.50%	4.66%	14.67	50.50%	7.41%	12.07%
1995	9.38	49.50%	4.64%	14.74	50.50%	7.44%	12.08%
1996	9.24	49.50%	4.57%	14.28	50.50%	7.21%	11.78%

1974.1 = January through April 1974

1974.2 = May through December 1974

1977.1 = January through June 1977

1977.2 = July through December 1977

Explanatory Note to Exhibit 3

The rates shown on Schedule 2 are calculated using the rate design used by all of the parties, and discussed at Part VI.F. Rates reflect a revenue requirement, shown on Schedule 3, that includes TSM's allowances for DR&R -- as do the 1997-2000 filed rates. This permits an "apples to apples" assessment of filed rates. The depreciation amounts are derived from Schedule 6, and assume TSM depreciation as sponsored by Tesoro.¹ Accumulated depreciation reflects adjustments that account for property retirements. These adjustments are shown in Schedule 7, and are calculated in Exhibit 23; the rationale for making these adjustments is provided at Part IV Section C.2. AFUDC is calculated in Schedule 8, as per the discussion in Part IV Section B.5, and is amortized according to Schedule 9, as per the discussion in Part IV Section C.3. Return on rate base is calculated in Schedule 4, where the rate base is developed in Schedule 14. Rate base reflects adjustments for ADIT, calculated in Schedule 12 as per the discussion in Part IV Section D. Income taxes are calculated (see Schedule 54) according to maximum statutory rates; see Part V Section A.3 for discussion.

¹ Exhibit 225-JFB-T, Workpaper 1, Line 4.

Filed Tariff Excess Compared with Illustrative DOC Rates
(percentages)

All Carrier Inputs Except Depreciation

	1997			1998			1999			2000		
	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star	North Pole	VMT	Petro Star
Amerada Hess	45.70%	47.22%	47.41%	42.89%	45.06%	45.22%	5.96%	N/A	8.94%	22.86%	N/A	29.93%
ARCO	39.04%	40.23%	40.39%	44.62%	47.21%	47.39%	13.23%	N/A	14.29%	58.89%	N/A	62.89%
BP	46.53%	48.29%	47.95%	48.92%	50.99%	51.18%	20.43%	N/A	32.56%	29.45%	N/A	32.67%
Exxon	38.20%	41.85%	41.47%	47.20%	49.37%	49.56%	10.68%	N/A	24.12%	59.70%	N/A	63.91%
Unocal	40.70%	42.38%	42.55%	43.75%	46.67%	46.31%	16.21%	N/A	18.50%	48.40%	N/A	52.13%
Mobil	55.69%	57.97%	57.67%	53.80%	53.14%	52.81%	16.08%	N/A	13.43%	50.02%	N/A	54.18%
Phillips	45.56%	47.58%	47.32%	48.06%	50.45%	50.64%	10.93%	N/A	15.15%	34.56%	N/A	37.11%
Average	44.49%	46.50%	46.39%	47.03%	48.98%	49.02%	13.36%	N/A	18.14%	43.41%	N/A	47.55%

Average of Averages 40.49%

* Percentages calculated as [Exhibit 1, Schedule 2 - Schedule 2]/Schedule 2

Illustrative DOC Tariffs

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1997	1998	1999	2000
1	GVEA Deliveries (millions bbl)	Exhibit RGV-6, Schedule 1	17.53	18.54	21.98	22.73
2	Petro Star Valdez Deliveries (millions bbl)	Exhibit RGV-6, Schedule 1	3.41	3.58	3.73	3.78
3	Valdez Marine Terminal Intrastate Deliveries (millions bbl)	Exhibit RGV-6, Schedule 1	16.06	15.68	0.00	0.00
4	Valdez Marine Terminal Interstate Deliveries (millions bbl)	Exhibit RGV-6, Schedule 1	444.98	402.82	365.10	341.41
5	Total Barrels (millions)	Lns (1 + 2 + 3 + 4)	481.97	440.61	390.80	367.92
6	GVEA Distance	Exhibit RGV-6, Schedule 1	469.06	469.06	469.06	469.06
7	Petro Star Valdez Distance	Exhibit RGV-6, Schedule 1	796.00	796.00	796.00	796.00
8	Valdez Marine Terminal Distance	Exhibit RGV-6, Schedule 1	800.32	800.32	800.32	800.32
9	GVEA Barrel Miles	Line (1 * 6)	8,221	8,694	10,309	10,662
10	Petro Star Valdez Barrel Miles	Line (2 * 7)	2,717	2,850	2,967	3,005
11	Valdez Marine Terminal Intrastate Barrel Miles	Line (3 * 8)	12,851	12,547	0	0
12	Valdez Marine Terminal Interstate Barrel Miles	Line (4 * 8)	356,124	322,382	292,194	273,239
13	Total Barrel Miles	Lns (9 + 10 + 11 + 12)	379,912	346,472	305,470	286,905
14	GVEA Connection Costs (millions \$)	Exhibit RGV-6, Schedule 1	\$0.77	\$0.00	\$0.00	\$0.00
15	GVEA Connection Costs Per GVEA Barrel	Line (14 / 1)	\$0.04	\$0.00	\$0.00	\$0.00
16	Non-Distance Related Costs (millions \$)	Exhibit RGV-6, Schedule 1	\$77.49	\$79.64	\$80.29	\$80.13
17	Non-Distance Related Costs Per Barrel	Lns (16 / 5)	\$0.16	\$0.18	\$0.21	\$0.22
18	Total DOC Cost of Service (millions \$)	Schedule 2, Ln. 7	\$885.43	\$804.22	\$820.75	\$705.29
19	Remaining Cost of Service (millions \$)	Line (18 - 14 - 16)	\$807.17	\$724.58	\$740.46	\$625.16
20	GVEA Portion of Cost of Service (millions)	Lns (((15 + 17) * 1) + (19 * (9 / 13)))	\$21.05	\$21.53	\$29.50	\$28.18
21	Petro Star Valdez Portion of Cost of Service (millions \$)	Lns ((17 * 2) + (19 * (10 / 13)))	\$6.32	\$6.61	\$7.96	\$7.37
22	Valdez Marine Terminal Intrastate Portion of Cost of Service	Lns ((17 * 3) + (19 * (11 / 13)))	\$29.88	\$29.07	\$0.00	\$0.00
23	Valdez Marine Terminal Interstate Portion of Cost of Service	Lns ((17 * 4) + (19 * (12 / 13)))	\$828.18	\$747.01	\$783.29	\$669.74
24	GVEA Tariff (\$/BBL)	Lns (20 / 1)	\$1.20	\$1.16	\$1.34	\$1.24
25	Petro Star Valdez Tariff (\$/BBL)	Lns (21 / 2)	\$1.85	\$1.85	\$2.13	\$1.95
26	Valdez Marine Terminal Intrastate Tariff (\$/BBL)	Lns (22 / 3)	\$1.86	\$1.85	\$0.00	\$0.00

Illustrative DOC Revenue Requirement
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1997	1998	1999	2000
1	Operating Expenses	Schedule 16, Ln. 12	\$604	\$566	\$568	\$444
2	Depreciation Expense	Schedule 6 Ln. 3	\$82	\$50	\$49	\$56
3	Amortization of AFUDC	Schedule 9, Ln. 14	\$17	\$10	\$10	\$11
4	Return on Rate Base	Schedule 4 Ln 3	\$104	\$105	\$115	\$113
5	Income Tax Allowance	Schedule 5 Ln. 14	\$71	\$70	\$76	\$77
6	DR&R Expense	30-BEW-T	\$8	\$4	\$4	\$4
7	Total Cost of Service	Sum Lines 1 to 6	\$885	\$804	\$821	\$705

Illustrative DOC Return on Rate Base
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1997	1998	1999	2000
1	Weighted Rate of Return	Exhibit WBT-40	14.40%	14.40%	16.00%	16.00%
2	Average Rate Base	Schedule 14, Ln 19	\$724	\$732	\$716	\$709
3	Total Return on Rate Base	Ln.1 * Ln.2	\$104	\$105	\$115	\$113
4	Debt Capital Structure	Exhibit WBT-38	22.67%	24.39%	24.68%	24.68%
5	Cost of Debt	Exhibit WBT-39	7.85%	6.63%	6.38%	6.38%
6	Debt Portion of Weighted Rate of Return	Ln.4 * Ln.5	1.78%	1.62%	1.57%	1.57%
7	Interest Expense	Ln.2 * Ln.6	\$13	\$12	\$11	\$11
8	Equity Portion of Weighted Rate of Return	Ln.1 - Ln.6	12.62%	12.78%	14.43%	14.43%
9	Return on Equity	Ln.2 * Ln.8	\$91	\$94	\$103	\$102
10	Equity Capital Structure	100% - Line 4	77.33%	75.61%	75.32%	75.32%
11	Cost of Equity (Return on Equity)	Ln. 23/Ln.27	16.32%	16.91%	19.15%	19.15%

Illustrative DOC Income Tax Allowance
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1997	1998	1999	2000
1	Total Return on Rate Base	Schedule 4 Ln. 3	\$104	\$105	\$115	\$113
2	Interest Expense	Schedule 4 Ln. 7	\$13	\$12	\$11	\$11
3	Equity Portion of Return on Rate Base	Ln. 1 - Ln. 2	\$91	\$94	\$103	\$102
	Permanent Differences - Federal Income Tax:					
4	Amortization of Equity AFUDC	Schedule 9 Ln. 4	\$14	\$8	\$8	\$9
5	Amortization of TEFRA Adjustment	Schedule 13 Ln. 6	\$0.07	\$0.04	\$0.04	\$0
6	Amortization of Deferred Tax Adjustments	Schedule 12 Ln. 18	\$2	\$1	\$1	\$1
7	Subtotal for Federal Income Tax Allowance	Lns (3 + 4 + 5 - 6)	\$104	\$101	\$111	\$111
8	Net-to-Tax Multiplier - Federal Income Tax	IRC	53.85%	53.85%	53.85%	53.85%
9	Federal Income Tax Allowance	Ln. 7 * Ln. 8 - Ln. 6	\$54	\$54	\$59	\$59
	Permanent Differences - State Income Tax:					
10	Amortization of Equity AFUDC	Schedule 9 Ln. 4	\$14	\$8	\$8	\$9
11	Subtotal for State Income Tax Allowance	Lns (3 + 9 + 10)	\$160	\$156	\$170	\$171
12	Net-to-Tax Multiplier - State Income Tax	AK Stat.	10.38%	10.38%	10.38%	10.38%
13	State Income Tax Allowance	Ln. 11 * Ln. 12	\$17	\$16	\$18	\$18
14	Total Income Tax Allowance	Ln. 9 + Ln. 13	\$71	\$70	\$76	\$77

Illustrative DOC Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1977	1978	1979	1980	1981	1982
1	TSM-6/Baden Depreciation 77-83; TSM Depreciation 84-00	(30-BWF-E, 235-JFB-T); (31-BWF-E)	108.493	453.437	549.208	626.832	602.059	611.310
2	Amortization of Excluded Costs	31-BWF-E, Ln. 119	0	47.407	55.891	66.134	65.989	70.407
3	Appropriate Annual Depreciation - TSM & TSM-6	Line 1 + Line 2	108.493	500.844	605.099	692.966	668.048	681.717
4	Adjustments to Accumulated Depreciation	FERC Form 6, from 143 RGV-C	0.00	0.000	0.557	0.071	1.010	0.000
5	Adjusted Retirements from Accumulated Depreciation	Schedule 7, Ln. 9	0.00	(6.98)	(10.93)	(51.83)	(2.50)	(13.61)
6	Accumulated Depreciation	Lns (3 + 4 + 5) + Prior Ln. 6	108.493	602.352	1,197.077	1,838.285	2,504.847	3,172.958

Illustrative DOC Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1983	1984	1985	1986	1987	1988
1	TSM-6/Baden Depreciation 77-83; TSM Depreciation 84-00	(30-BWF-E, 235-JFB-T); (31-BWF-E)	589.012	569.053	542.938	514.506	503.605	458.916
2	Amortization of Excluded Costs	31-BWF-E, Ln. 119	71.471	72.701	0.000	0.000	0.000	0.000
3	Appropriate Annual Depreciation - TSM & TSM-6	Line 1 + Line 2	660.483	641.754	542.938	514.506	503.605	458.916
4	Adjustments to Accumulated Depreciation	FERC Form 6, from 143 RGV-C	0.000	0.075	0.000	0.000	0.000	0.000
5	Adjusted Retirements from Accumulated Depreciation	Schedule 7, Ln. 9	(22.44)	(11.51)	(13.78)	(2.97)	(16.65)	(12.97)
6	Accumulated Depreciation	Lns (3 + 4 + 5) + Prior Ln. 6	3,810.997	4,441.318	4,970.473	5,482.011	5,968.970	6,414.913

Illustrative DOC Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1989	1990	1991	1992	1993	1994
1	TSM-6/Baden Depreciation 77-83; TSM Depreciation 84-00	(30-BWF-E, 235-JFB-T); (31-BWF-E)	395.419	335.514	295.711	285.871	237.084	195.984
2	Amortization of Excluded Costs	31-BWF-E, Ln. 119	0.000	0.000	0.000	0.000	0.000	0.000
3	Appropriate Annual Depreciation - TSM & TSM-6	Line 1 + Line 2	395.419	335.514	295.711	285.871	237.084	195.984
4	Adjustments to Accumulated Depreciation	FERC Form 6, from 143 RGV-C	0.000	(0.004)	0.000	0.000	0.000	0.000
5	Adjusted Retirements from Accumulated Depreciation	Schedule 7, Ln. 9	(4.72)	(3.52)	(57.92)	(15.52)	(10.77)	(10.10)
6	Accumulated Depreciation	Lns (3 + 4 + 5) + Prior Ln. 6	6,805.609	7,137.602	7,375.393	7,645.744	7,872.061	8,057.945

Illustrative DOC Retirements from Accumulated Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983
1	Depreciation Account - Adjusted Retirements	Exhibit 23, Ln. 8; Exhibit 38, Ln. 3	0.00	(6.98462)	(10.93161)	(51.82893)	(2.49600)	(13.60600)	(22.44405)

Illustrative DOC Retirements from Accumulated Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1984	1985	1986	1987	1988	1989	1990
1	Depreciation Account - Adjusted Retirements	Exhibit 23, Ln. 8; Exhibit 38, Ln. 3	(11.50783)	(13.78235)	(2.96887)	(16.64551)	(12.97325)	(4.72305)	(3.51721)

Illustrative DOC Retirements from Accumulated Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1991	1992	1993	1994	1995	1996	1997
1	Depreciation Account - Adjusted Retirements	Exhibit 23, Ln. 8; Exhibit 38, Ln. 3	(57.91923)	(15.52027)	(10.76684)	(10.10028)	(2.64213)	(114.10734)	(3.11460)

Illustrative DOC Retirements from Accumulated Depreciation
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1998	1999	2000
1	Depreciation Account - Adjusted Retirements	Exhibit 23, Ln. 8; Exhibit 38, Ln. 3	(6.44456)	(2.63010)	(6.55073)

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
1	Sep-68	\$0.978	\$0	\$1	0.0%	\$0	75.5%	\$1	\$0	\$0	15.64%	\$0	\$0	\$0	\$0	24.5%	\$0	\$0	\$0	5.66%	\$0	\$0	\$0
2	Oct-68	\$0.000	\$0	\$1	0.0%	\$0	75.5%	\$0	\$0	\$1	15.64%	\$0	\$0	\$0	\$0	24.5%	\$0	\$0	\$0	5.66%	\$0	\$0	\$0
3	Nov-68	\$0.000	\$0	\$1	0.0%	\$0	75.5%	\$0	\$0	\$1	15.64%	\$0	\$0	\$0	\$0	24.5%	\$0	\$0	\$0	5.66%	\$0	\$0	\$0
4	Dec-68	\$0.000	\$0	\$1	0.0%	\$0	75.5%	\$0	\$0	\$1	15.64%	\$0	\$0	\$0	\$0	24.5%	\$0	\$0	\$0	5.66%	\$0	\$0	\$0
5	Jan-69	\$0.244	\$0	\$1	0.0%	\$0	78.1%	\$0	\$0	\$1	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$0	5.61%	\$0	\$0	\$0
6	Feb-69	\$0.000	\$0	\$1	0.0%	\$0	78.1%	\$0	\$0	\$1	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$0	5.61%	\$0	\$0	\$0
7	Mar-69	\$0.000	\$0	\$1	0.0%	\$0	78.1%	\$0	\$0	\$1	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$0	5.61%	\$0	\$0	\$0
8	Apr-69	\$0.242	\$0	\$1	0.0%	\$0	78.1%	\$0	\$0	\$1	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$0	5.61%	\$0	\$0	\$0
9	May-69	\$0.854	\$0	\$2	0.0%	\$0	78.1%	\$1	\$0	\$1	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$0	5.61%	\$0	\$0	\$0
10	Jun-69	\$1.234	\$0	\$4	0.0%	\$0	78.1%	\$1	\$0	\$2	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$1	5.61%	\$0	\$0	\$0
11	Jul-69	\$0.712	\$0	\$4	0.0%	\$0	78.1%	\$1	\$0	\$3	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$1	5.61%	\$0	\$0	\$0
12	Aug-69	\$1.124	\$0	\$5	0.0%	\$0	78.1%	\$1	\$0	\$3	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$1	5.61%	\$0	\$0	\$0
13	Sep-69	\$2.164	\$0	\$8	0.0%	\$0	78.1%	\$2	\$0	\$4	16.36%	\$0	\$0	\$0	\$0	21.9%	\$0	\$0	\$1	5.61%	\$0	\$0	\$0
14	Oct-69	\$5.192	\$0	\$13	0.0%	\$0	78.1%	\$4	\$0	\$6	16.36%	\$0	\$0	\$0	\$0	21.9%	\$1	\$0	\$2	5.61%	\$0	\$0	\$0
15	Nov-69	\$6.530	\$0	\$19	0.0%	\$0	78.1%	\$5	\$0	\$10	16.36%	\$0	\$0	\$0	\$0	21.9%	\$1	\$0	\$3	5.61%	\$0	\$0	\$0
16	Dec-69	\$17.161	\$0	\$36	0.0%	\$0	78.1%	\$13	\$0	\$15	16.36%	\$0	\$0	\$1	\$0	21.9%	\$4	\$0	\$4	5.61%	\$0	\$0	\$0
17	Jan-70	(\$0.886)	\$0	\$36	0.0%	\$1	72.9%	(\$1)	\$0	\$29	17.56%	\$0	\$0	\$1	\$0	27.2%	(\$0)	\$0	\$8	6.28%	\$0	\$0	\$0
18	Feb-70	\$8.996	\$0	\$45	0.0%	\$0	72.9%	\$7	\$0	\$28	17.56%	\$0	\$0	\$2	\$0	27.2%	\$2	\$0	\$8	6.28%	\$0	\$0	\$0
19	Mar-70	\$11.607	\$0	\$56	0.0%	\$0	72.9%	\$8	\$0	\$35	17.56%	\$1	\$0	\$2	\$0	27.2%	\$3	\$0	\$10	6.28%	\$0	\$0	\$0
20	Apr-70	\$18.351	\$0	\$75	0.0%	\$0	72.9%	\$13	\$0	\$43	17.56%	\$1	\$0	\$3	\$0	27.2%	\$5	\$0	\$13	6.28%	\$0	\$0	\$0
21	May-70	\$16.501	\$0	\$91	0.0%	\$0	72.9%	\$12	\$0	\$57	17.56%	\$1	\$0	\$4	\$0	27.2%	\$4	\$0	\$18	6.28%	\$0	\$0	\$0
22	Jun-70	\$19.677	\$0	\$111	0.0%	\$0	72.9%	\$14	\$0	\$69	17.56%	\$1	\$0	\$5	\$0	27.2%	\$5	\$0	\$23	6.28%	\$0	\$0	\$0
23	Jul-70	\$28.292	\$0	\$139	0.0%	\$4	72.9%	\$21	\$0	\$87	17.56%	\$1	\$0	\$6	\$0	27.2%	\$8	\$0	\$29	6.28%	\$0	\$0	\$1
24	Aug-70	\$17.456	\$0	\$156	0.0%	\$0	72.9%	\$13	\$0	\$108	17.56%	\$2	\$0	\$7	\$0	27.2%	\$5	\$0	\$36	6.28%	\$0	\$0	\$1
25	Sep-70	\$24.416	\$0	\$181	0.0%	\$0	72.9%	\$18	\$0	\$120	17.56%	\$2	\$0	\$9	\$0	27.2%	\$7	\$0	\$41	6.28%	\$0	\$0	\$1
26	Oct-70	\$15.631	\$0	\$196	0.0%	\$0	72.9%	\$11	\$0	\$138	17.56%	\$2	\$0	\$11	\$0	27.2%	\$4	\$0	\$48	6.28%	\$0	\$0	\$1
27	Nov-70	\$8.254	\$0	\$205	0.0%	\$0	72.9%	\$6	\$0	\$150	17.56%	\$2	\$0	\$13	\$0	27.2%	\$2	\$0	\$52	6.28%	\$0	\$0	\$2
28	Dec-70	\$13.301	\$0	\$218	0.0%	\$0	72.9%	\$10	\$0	\$156	17.56%	\$2	\$0	\$16	\$0	27.2%	\$4	\$0	\$54	6.28%	\$0	\$0	\$2
29	Jan-71	\$0.630	\$0	\$219	0.0%	\$11	73.3%	\$0	\$0	\$176	16.26%	\$2	\$0	\$18	\$1	26.8%	\$0	\$0	\$59	6.31%	\$0	\$0	\$2
30	Feb-71	\$3.625	\$0	\$222	0.0%	\$0	73.3%	\$3	\$0	\$177	16.26%	\$2	\$0	\$20	\$0	26.8%	\$1	\$0	\$59	6.31%	\$0	\$0	\$2
31	Mar-71	\$4.975	\$0	\$227	0.0%	\$0	73.3%	\$4	\$0	\$179	16.26%	\$2	\$0	\$23	\$0	26.8%	\$1	\$0	\$60	6.31%	\$0	\$0	\$3
32	Apr-71	\$4.708	\$0	\$232	0.0%	\$0	73.3%	\$3	\$0	\$183	16.26%	\$2	\$0	\$25	\$0	26.8%	\$1	\$0	\$62	6.31%	\$0	\$0	\$3
33	May-71	\$6.100	\$0	\$238	0.0%	\$0	73.3%	\$4	\$0	\$187	16.26%	\$3	\$0	\$28	\$0	26.8%	\$2	\$0	\$63	6.31%	\$0	\$0	\$3
34	Jun-71	\$6.142	\$0	\$244	0.0%	\$0	73.3%	\$4	\$0	\$191	16.26%	\$3	\$0	\$30	\$0	26.8%	\$2	\$0	\$65	6.31%	\$0	\$0	\$4
35	Jul-71	\$9.385	\$0	\$254	0.0%	\$15	73.3%	\$7	\$0	\$210	16.26%	\$3	\$0	\$33	\$2	26.8%	\$3	\$0	\$68	6.31%	\$0	\$0	\$4
36	Aug-71	\$14.829	\$0	\$268	0.0%	\$0	73.3%	\$11	\$0	\$217	16.26%	\$3	\$0	\$36	\$0	26.8%	\$4	\$0	\$71	6.31%	\$0	\$0	\$5
37	Sep-71	\$10.408	\$0	\$279	0.0%	\$0	73.3%	\$8	\$0	\$228	16.26%	\$3	\$0	\$39	\$0	26.8%	\$3	\$0	\$75	6.31%	\$0	\$0	\$5
38	Oct-71	\$12.104	\$0	\$291	0.0%	\$0	73.3%	\$9	\$0	\$236	16.26%	\$3	\$0	\$42	\$0	26.8%	\$3	\$0	\$77	6.31%	\$0	\$0	\$5
39	Nov-71	\$16.481	\$0	\$307	0.0%	\$0	73.3%	\$12	\$0	\$245	16.26%	\$3	\$0	\$46	\$0	26.8%	\$4	\$0	\$81	6.31%	\$0	\$0	\$6
40	Dec-71	\$18.967	\$0	\$326	0.0%	\$0	73.3%	\$14	\$0	\$257	16.26%	\$3	\$0	\$49	\$0	26.8%	\$5	\$0	\$85	6.31%	\$0	\$0	\$6
41	Jan-72	(\$1.212)	\$0	\$325	0.0%	\$19	75.7%	(\$1)	\$0	\$289	15.64%	\$4	\$0	\$53	\$2	24.3%	(\$0)	\$0	\$92	6.44%	\$0	\$0	\$7
42	Feb-72	\$4.997	\$0	\$330	0.0%	\$0	75.7%	\$4	\$0	\$288	15.64%	\$4	\$0	\$57	\$0	24.3%	\$1	\$0	\$92	6.44%	\$0	\$0	\$7
43	Mar-72	\$4.452	\$0	\$335	0.0%	\$0	75.7%	\$3	\$0	\$292	15.64%	\$4	\$0	\$61	\$0	24.3%	\$1	\$0	\$93	6.44%	\$1	\$0	\$8
44	Apr-72	\$4.215	\$0	\$339	0.0%	\$0	75.7%	\$3	\$0	\$296	15.64%	\$4	\$0	\$64	\$0	24.3%	\$1	\$0	\$94	6.44%	\$1	\$0	\$8
45	May-72	\$5.853	\$0	\$345	0.0%	\$0	75.7%	\$4	\$0	\$299	15.64%	\$4	\$0	\$68	\$0	24.3%	\$1	\$0	\$96	6.44%	\$1	\$0	\$9
46	Jun-72	\$7.497	\$0	\$352	0.0%	\$0	75.7%	\$6	\$0	\$303	15.64%	\$4	\$0	\$72	\$0	24.3%	\$2	\$0	\$97	6.44%	\$1	\$0	\$9
47	Jul-72	\$4.158	\$0	\$356	0.0%	\$23	75.7%	\$3	\$0	\$332	15.64%	\$4	\$0	\$77	\$3	24.3%	\$1	\$0	\$102	6.44%	\$1	\$0	\$10
48	Aug-72	\$3.660	\$0	\$360	0.0%	\$0	75.7%	\$3	\$0	\$335	15.64%	\$4	\$0	\$81	\$0	24.3%	\$1	\$0	\$103	6.44%	\$1	\$0	\$10
49	Sep-72	\$2.846	\$0	\$363	0.0%	\$0	75.7%	\$2	\$0	\$338	15.64%	\$4	\$0	\$85	\$0	24.3%	\$1	\$0	\$104	6.44%	\$1	\$0	\$11
50	Oct-72	\$3.711	\$0	\$367	0.0%	\$0	75.7%	\$3	\$0	\$340	15.64%	\$4	\$0	\$90	\$0	24.3%	\$1	\$0	\$104	6.44%	\$1	\$0	\$11
51	Nov-72	\$3.201	\$0	\$370	0.0%	\$0	75.7%	\$2	\$0	\$343	15.64%	\$4	\$0	\$94	\$0	24.3%	\$1	\$0	\$105	6.44%	\$1	\$0	\$12
52	Dec-72	\$6.653	\$0	\$376	0.0%	\$0	75.7%	\$5	\$0	\$345	15.64%	\$4	\$0	\$99	\$0	24.3%	\$2	\$0	\$106	6.44%	\$1	\$0	\$13
53	Jan-73	(\$1.040)	\$0	\$375	0.0%	\$26	75.9%	(\$1)	\$0	\$377	16.35%	\$5	\$0	\$104	\$3	24.1%	(\$0)	\$0	\$111	7.02%	\$1	\$0	\$13
54	Feb-73	\$2.485	\$0	\$378	0.0%	\$0	75.9%	\$2	\$0	\$376	16.35%	\$5	\$0	\$109	\$0	24.1%	\$1	\$0	\$111	7.02%	\$1	\$0	\$14
55	Mar-73	\$3.837	\$0	\$382	0.0%	\$0	75.9%	\$3	\$0	\$378	16.35%	\$5	\$0	\$114	\$0	24.1%	\$1	\$0	\$111	7.02%	\$1	\$0	\$15
56	Apr-73	\$3.288	\$0	\$385	0.0%	\$0	75.9%	\$2	\$0	\$381	16.35%	\$5	\$0	\$119	\$0	24.1%	\$1	\$0	\$112	7.02%	\$1	\$0	\$15
57	May-73	\$3.686	\$0	\$389	0.0%	\$0	75.9%	\$3	\$0	\$383	16.35%	\$5	\$0	\$125	\$0	24.1%	\$1	\$0	\$113	7.02%	\$1	\$0	\$16

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
58	Jun-73	\$3,982	\$0	\$393	0.0%	\$0	75.9%	\$3	\$0	\$386	16.35%	\$5	\$0	\$130	\$0	24.1%	\$1	\$0	\$114	7.02%	\$1	\$0	\$17
59	Jul-73	\$5,164	\$0	\$398	0.0%	\$31	75.9%	\$4	\$0	\$420	16.35%	\$6	\$0	\$136	\$4	24.1%	\$1	\$0	\$119	7.02%	\$1	\$0	\$17
60	Aug-73	\$4,630	\$0	\$402	0.0%	\$0	75.9%	\$4	\$0	\$424	16.35%	\$6	\$0	\$141	\$0	24.1%	\$1	\$0	\$120	7.02%	\$1	\$0	\$18
61	Sep-73	\$5,206	\$0	\$408	0.0%	\$0	75.9%	\$4	\$0	\$428	16.35%	\$6	\$0	\$147	\$0	24.1%	\$1	\$0	\$121	7.02%	\$1	\$0	\$19
62	Oct-73	\$7,992	\$0	\$416	0.0%	\$0	75.9%	\$6	\$0	\$432	16.35%	\$6	\$0	\$153	\$0	24.1%	\$2	\$0	\$122	7.02%	\$1	\$0	\$19
63	Nov-73	\$4,485	\$0	\$420	0.0%	\$0	75.9%	\$3	\$0	\$438	16.35%	\$6	\$0	\$159	\$0	24.1%	\$1	\$0	\$124	7.02%	\$1	\$0	\$20
64	Dec-73	\$6,412	\$0	\$427	0.0%	\$0	75.9%	\$5	\$0	\$441	16.35%	\$6	\$0	\$165	\$0	24.1%	\$2	\$0	\$125	7.02%	\$1	\$0	\$21
65	Jan-74	\$21,430	\$0	\$448	0.0%	\$35	72.3%	\$15	\$0	\$481	17.33%	\$7	\$0	\$172	\$4	27.7%	\$6	\$0	\$131	8.19%	\$1	\$0	\$22
66	Feb-74	\$19,355	\$0	\$467	0.0%	\$0	72.3%	\$14	\$0	\$497	17.33%	\$7	\$0	\$179	\$0	27.7%	\$5	\$0	\$137	8.19%	\$1	\$0	\$23
67	Mar-74	\$21,796	\$0	\$489	0.0%	\$0	72.3%	\$16	\$0	\$511	17.33%	\$7	\$0	\$187	\$0	27.7%	\$6	\$0	\$143	8.19%	\$1	\$0	\$24
68	Apr-74	\$25,349	\$0	\$514	0.0%	\$0	72.3%	\$18	\$0	\$526	17.33%	\$8	\$0	\$194	\$0	27.7%	\$7	\$0	\$149	8.19%	\$1	\$0	\$25
69	May-74	\$25,309	\$0	\$540	0.0%	\$0	72.3%	\$18	\$0	\$545	17.33%	\$8	\$0	\$202	\$0	27.7%	\$7	\$0	\$156	8.19%	\$1	\$0	\$26
70	Jun-74	\$33,131	\$0	\$573	0.0%	\$0	72.3%	\$24	\$0	\$563	17.33%	\$8	\$0	\$210	\$0	27.7%	\$9	\$0	\$163	8.19%	\$1	\$0	\$27
71	Jul-74	\$69,084	\$0	\$642	0.0%	\$45	72.3%	\$50	\$0	\$632	17.33%	\$9	\$0	\$219	\$6	27.7%	\$19	\$0	\$178	8.19%	\$1	\$0	\$28
72	Aug-74	\$95,964	\$0	\$738	0.0%	\$0	72.3%	\$69	\$0	\$682	17.33%	\$10	\$0	\$229	\$0	27.7%	\$27	\$0	\$197	8.19%	\$1	\$0	\$29
73	Sep-74	\$88,045	\$0	\$826	0.0%	\$0	72.3%	\$64	\$0	\$751	17.33%	\$11	\$0	\$240	\$0	27.7%	\$24	\$0	\$224	8.19%	\$2	\$0	\$31
74	Oct-74	\$160,956	\$0	\$987	0.0%	\$0	72.3%	\$116	\$0	\$815	17.33%	\$12	\$0	\$252	\$0	27.7%	\$45	\$0	\$248	8.19%	\$2	\$0	\$33
75	Nov-74	\$106,622	\$0	\$1,094	0.0%	\$0	72.3%	\$77	\$0	\$931	17.33%	\$13	\$0	\$265	\$0	27.7%	\$30	\$0	\$293	8.19%	\$2	\$0	\$35
76	Dec-74	\$265,876	\$0	\$1,359	0.0%	\$0	72.3%	\$192	\$0	\$1,008	17.33%	\$15	\$0	\$280	\$0	27.7%	\$74	\$0	\$322	8.19%	\$2	\$0	\$37
77	Jan-75	\$40,513	\$0	\$1,400	0.0%	\$70	64.1%	\$26	\$0	\$1,270	18.79%	\$20	\$0	\$300	\$10	35.9%	\$15	\$0	\$406	7.97%	\$3	\$0	\$39
78	Feb-75	\$131,521	\$0	\$1,531	0.0%	\$0	64.1%	\$84	\$0	\$1,296	18.79%	\$20	\$0	\$320	\$0	35.9%	\$47	\$0	\$420	7.97%	\$3	\$0	\$42
79	Mar-75	\$256,892	\$0	\$1,788	0.0%	\$0	64.1%	\$165	\$0	\$1,381	18.79%	\$22	\$0	\$342	\$0	35.9%	\$92	\$0	\$468	7.97%	\$3	\$0	\$45
80	Apr-75	\$107,239	\$0	\$1,896	0.0%	\$0	64.1%	\$69	\$0	\$1,545	18.79%	\$24	\$0	\$366	\$0	35.9%	\$39	\$0	\$560	7.97%	\$4	\$0	\$49
81	May-75	\$262,621	\$0	\$2,158	0.0%	\$0	64.1%	\$168	\$0	\$1,614	18.79%	\$25	\$0	\$391	\$0	35.9%	\$94	\$0	\$598	7.97%	\$4	\$0	\$53
82	Jun-75	\$581,761	\$0	\$2,740	0.0%	\$0	64.1%	\$373	\$0	\$1,782	18.79%	\$28	\$0	\$419	\$0	35.9%	\$209	\$0	\$693	7.97%	\$5	\$0	\$58
83	Jul-75	(\$58,262)	\$0	\$2,682	0.0%	\$139	64.1%	(\$37)	\$0	\$2,294	18.79%	\$36	\$0	\$455	\$21	35.9%	(\$21)	\$0	\$922	7.97%	\$6	\$0	\$64
84	Aug-75	\$281,674	\$0	\$2,963	0.0%	\$0	64.1%	\$180	\$0	\$2,257	18.79%	\$35	\$0	\$490	\$0	35.9%	\$101	\$0	\$902	7.97%	\$6	\$0	\$70
85	Sep-75	\$648,093	\$0	\$3,612	0.0%	\$0	64.1%	\$415	\$0	\$2,437	18.79%	\$38	\$0	\$528	\$0	35.9%	\$233	\$0	\$1,003	7.97%	\$7	\$0	\$76
86	Oct-75	\$204,497	\$0	\$3,816	0.0%	\$0	64.1%	\$131	\$0	\$2,853	18.79%	\$45	\$0	\$573	\$0	35.9%	\$73	\$0	\$1,236	7.97%	\$8	\$0	\$85
87	Nov-75	\$271,352	\$0	\$4,087	0.0%	\$0	64.1%	\$174	\$0	\$2,984	18.79%	\$47	\$0	\$620	\$0	35.9%	\$97	\$0	\$1,309	7.97%	\$9	\$0	\$93
88	Dec-75	\$180,187	\$0	\$4,268	0.0%	\$0	64.1%	\$115	\$0	\$3,157	18.79%	\$49	\$0	\$669	\$0	35.9%	\$65	\$0	\$1,406	7.97%	\$9	\$0	\$103
89	Jan-76	\$229,571	\$0	\$4,497	0.0%	\$250	58.0%	\$133	\$0	\$3,523	19.31%	\$57	\$0	\$726	\$45	42.0%	\$96	\$0	\$1,516	8.33%	\$11	\$0	\$113
90	Feb-76	\$202,281	\$0	\$4,699	0.0%	\$0	58.0%	\$117	\$0	\$3,656	19.31%	\$59	\$0	\$785	\$0	42.0%	\$85	\$0	\$1,613	8.33%	\$11	\$0	\$124
91	Mar-76	\$177,661	\$0	\$4,877	0.0%	\$0	58.0%	\$103	\$0	\$3,774	19.31%	\$61	\$0	\$845	\$0	42.0%	\$75	\$0	\$1,698	8.33%	\$12	\$0	\$136
92	Apr-76	\$261,510	\$0	\$5,139	0.0%	\$0	58.0%	\$152	\$0	\$3,877	19.31%	\$62	\$0	\$908	\$0	42.0%	\$110	\$0	\$1,772	8.33%	\$12	\$0	\$148
93	May-76	\$275,789	\$0	\$5,414	0.0%	\$0	58.0%	\$160	\$0	\$4,028	19.31%	\$65	\$0	\$973	\$0	42.0%	\$116	\$0	\$1,882	8.33%	\$13	\$0	\$162
94	Jun-76	\$219,714	\$0	\$5,634	0.0%	\$0	58.0%	\$127	\$0	\$4,188	19.31%	\$67	\$0	\$1,040	\$0	42.0%	\$92	\$0	\$1,998	8.33%	\$14	\$0	\$175
95	Jul-76	\$297,548	\$0	\$5,932	0.0%	\$371	58.0%	\$173	\$0	\$4,687	19.31%	\$75	\$0	\$1,115	\$73	42.0%	\$125	\$0	\$2,163	8.33%	\$15	\$0	\$190
96	Aug-76	\$236,383	\$0	\$6,168	0.0%	\$0	58.0%	\$137	\$0	\$4,859	19.31%	\$78	\$0	\$1,194	\$0	42.0%	\$99	\$0	\$2,288	8.33%	\$16	\$0	\$206
97	Sep-76	\$231,738	\$0	\$6,400	0.0%	\$0	58.0%	\$134	\$0	\$4,996	19.31%	\$80	\$0	\$1,274	\$0	42.0%	\$97	\$0	\$2,387	8.33%	\$17	\$0	\$223
98	Oct-76	\$135,767	\$0	\$6,536	0.0%	\$0	58.0%	\$79	\$0	\$5,131	19.31%	\$83	\$0	\$1,357	\$0	42.0%	\$57	\$0	\$2,484	8.33%	\$17	\$0	\$240
99	Nov-76	\$159,200	\$0	\$6,695	0.0%	\$0	58.0%	\$92	\$0	\$5,210	19.31%	\$84	\$0	\$1,440	\$0	42.0%	\$67	\$0	\$2,541	8.33%	\$18	\$0	\$258
100	Dec-76	\$207,590	\$0	\$6,902	0.0%	\$0	58.0%	\$120	\$0	\$5,302	19.31%	\$85	\$0	\$1,526	\$0	42.0%	\$87	\$0	\$2,608	8.33%	\$18	\$0	\$276
101	Jan-77	\$49,871	\$0	\$6,952	0.0%	\$486	56.1%	\$28	\$0	\$5,908	20.97%	\$103	\$0	\$1,629	\$100	43.9%	\$22	\$0	\$2,796	8.28%	\$19	\$0	\$295
102	Feb-77	\$108,028	\$0	\$7,060	0.0%	\$0	56.1%	\$61	\$0	\$5,936	20.97%	\$104	\$0	\$1,733	\$0	43.9%	\$47	\$0	\$2,818	8.28%	\$19	\$0	\$315
103	Mar-77	\$355,530	\$0	\$7,416	0.0%	\$0	56.1%	\$200	\$0	\$5,997	20.97%	\$105	\$0	\$1,837	\$0	43.9%	\$156	\$0	\$2,865	8.28%	\$20	\$0	\$334
104	Apr-77	\$45,571	\$0	\$7,461	0.0%	\$0	56.1%	\$26	\$0	\$6,196	20.97%	\$108	\$0	\$1,946	\$0	43.9%	\$20	\$0	\$3,021	8.28%	\$21	\$0	\$355
105	May-77	\$131,126	\$0	\$7,592	0.0%	\$0	56.1%	\$74	\$0	\$6,222	20.97%	\$109	\$0	\$2,054	\$0	43.9%	\$58	\$0	\$3,041	8.28%	\$21	\$0	\$376
106	Jun-77	\$148,646	\$7,741	\$0	100.0%	\$0	56.1%	\$83	\$6,379	\$6,295	20.97%	\$110	\$2,165	\$0	\$0	43.9%	\$65	\$3,164	\$3,099	8.28%	\$21	\$398	\$0
107	Jul-77	\$521,361	\$0	\$521	0.0%	\$0	56.1%	\$293	\$0	\$0	20.97%	\$0	\$0	\$0	\$0	43.9%	\$229	\$0	\$0	8.28%	\$0	\$0	\$0
108	Aug-77	\$0,000	\$334	\$187	64.1%	\$0	56.1%	\$0	\$188	\$293	20.97%	\$5	\$0	\$5	\$0	43.9%	\$0	\$147	\$229	8.28%	\$2	\$0	\$2
109	Sep-77	\$0,000	\$55	\$132	29.5%	\$0	56.1%	\$0	\$31	\$105	20.97%	\$2	\$2	\$5	\$0	43.9%	\$0	\$24	\$82	8.28%	\$1	\$0	\$2
110	Oct-77	\$0,000	\$1	\$131	0.5%	\$0	56.1%	\$0	\$0	\$74	20.97%	\$1	\$0	\$7	\$0	43.9%	\$0	\$0	\$58	8.28%	\$0	\$0	\$2
111	Nov-77	\$0,000	\$1	\$130	0.5%	\$0	56.1%	\$0	\$0	\$74	20.97%	\$1	\$0	\$8	\$0	43.9%	\$0	\$0	\$58	8.28%	\$0	\$0	\$2
112	Dec-77	\$1,466	\$3	\$129	2.1%	\$0	56.1%	\$1	\$2	\$73	20.97%	\$1	\$0	\$9	\$0	43.9%	\$1	\$1	\$57	8.28%	\$0	\$0	\$3
113	Jan-78	\$0,000	\$2	\$127	1.3%	\$0	55.0%	\$0	\$1	\$72	22.73%	\$1	\$0	\$10	\$0	45.0%	\$0	\$1	\$57	8.44%	\$0	\$0	\$3
114	Feb-78	\$0,000	\$73	\$54	57.6%	\$0	55.0%	\$0	\$41	\$71	22.73%	\$1	\$6	\$6	\$0	45.0%	\$0	\$32	\$56	8.44%	\$0	\$2	\$2

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
115	Mar-78	\$0.000	\$39	\$15	72.7%	\$0	55.0%	\$0	\$22	\$30	22.73%	\$1	\$4	\$2	\$0	45.0%	\$0	\$17	\$24	8.44%	\$0	\$1	\$1
116	Apr-78	\$78.797	\$42	\$52	44.6%	\$0	55.0%	\$43	\$23	\$8	22.73%	\$0	\$1	\$1	\$0	45.0%	\$35	\$19	\$6	8.44%	\$0	\$0	\$0
117	May-78	(\$15.413)	\$0	\$36	0.5%	\$0	55.0%	(\$8)	\$0	\$29	22.73%	\$1	\$0	\$2	\$0	45.0%	(\$7)	\$0	\$23	8.44%	\$0	\$0	\$1
118	Jun-78	(\$11.412)	\$0	\$24	1.7%	\$0	55.0%	(\$6)	\$0	\$20	22.73%	\$0	\$0	\$2	\$0	45.0%	(\$5)	\$0	\$16	8.44%	\$0	\$0	\$1
119	Jul-78	\$0.184	\$0	\$24	1.3%	\$0	55.0%	\$0	\$0	\$14	22.73%	\$0	\$0	\$2	\$0	45.0%	\$0	\$0	\$11	8.44%	\$0	\$0	\$1
120	Aug-78	\$14.907	\$1	\$38	2.6%	\$0	55.0%	\$8	\$1	\$13	22.73%	\$0	\$0	\$3	\$0	45.0%	\$7	\$0	\$11	8.44%	\$0	\$0	\$1
121	Sep-78	\$64.862	\$3	\$100	2.9%	\$0	55.0%	\$36	\$2	\$21	22.73%	\$0	\$0	\$3	\$0	45.0%	\$29	\$1	\$17	8.44%	\$0	\$0	\$1
122	Oct-78	(\$86.230)	\$1	\$13	5.4%	\$0	55.0%	(\$47)	\$0	\$55	22.73%	\$1	\$0	\$4	\$0	45.0%	(\$39)	\$0	\$45	8.44%	\$0	\$0	\$1
123	Nov-78	\$8.134	\$1	\$20	3.6%	\$0	55.0%	\$4	\$0	\$7	22.73%	\$0	\$0	\$4	\$0	45.0%	\$4	\$0	\$6	8.44%	\$0	\$0	\$1
124	Dec-78	\$73.421	\$10	\$84	10.1%	\$0	55.0%	\$40	\$5	\$11	22.73%	\$0	\$0	\$4	\$0	45.0%	\$33	\$4	\$9	8.44%	\$0	\$0	\$1
125	Jan-79	(\$7.144)	\$1	\$77	0.7%	\$0	62.6%	(\$4)	\$0	\$46	22.40%	\$1	\$0	\$5	\$0	37.4%	(\$3)	\$0	\$38	8.50%	\$0	\$0	\$1
126	Feb-79	\$1.699	\$0	\$78	0.0%	\$0	62.6%	\$1	\$0	\$42	22.40%	\$1	\$0	\$5	\$0	37.4%	\$1	\$0	\$35	8.50%	\$0	\$0	\$2
127	Mar-79	\$0.725	\$0	\$79	0.2%	\$0	62.6%	\$0	\$0	\$43	22.40%	\$1	\$0	\$6	\$0	37.4%	\$0	\$0	\$36	8.50%	\$0	\$0	\$2
128	Apr-79	\$3.515	\$0	\$82	0.3%	\$0	62.6%	\$2	\$0	\$43	22.40%	\$1	\$0	\$7	\$0	37.4%	\$1	\$0	\$36	8.50%	\$0	\$0	\$2
129	May-79	\$3.451	\$0	\$85	0.5%	\$0	62.6%	\$2	\$0	\$45	22.40%	\$1	\$0	\$8	\$0	37.4%	\$1	\$0	\$37	8.50%	\$0	\$0	\$2
130	Jun-79	\$9.331	\$0	\$94	0.1%	\$0	62.6%	\$6	\$0	\$47	22.40%	\$1	\$0	\$9	\$0	37.4%	\$3	\$0	\$38	8.50%	\$0	\$0	\$3
131	Jul-79	\$5.606	\$1	\$99	0.8%	\$0	62.6%	\$4	\$0	\$53	22.40%	\$1	\$0	\$9	\$0	37.4%	\$2	\$0	\$42	8.50%	\$0	\$0	\$3
132	Aug-79	\$8.536	\$0	\$108	0.1%	\$0	62.6%	\$5	\$0	\$56	22.40%	\$1	\$0	\$10	\$0	37.4%	\$3	\$0	\$43	8.50%	\$0	\$0	\$3
133	Sep-79	\$10.836	\$1	\$117	1.1%	\$0	62.6%	\$7	\$1	\$61	22.40%	\$1	\$0	\$12	\$0	37.4%	\$4	\$1	\$46	8.50%	\$0	\$0	\$3
134	Oct-79	\$25.480	\$54	\$89	37.9%	\$0	62.6%	\$16	\$31	\$67	22.40%	\$1	\$4	\$8	\$0	37.4%	\$10	\$22	\$50	8.50%	\$0	\$1	\$3
135	Nov-79	\$7.506	\$0	\$96	0.0%	\$0	62.6%	\$5	\$0	\$52	22.40%	\$1	\$0	\$9	\$0	37.4%	\$3	\$0	\$37	8.50%	\$0	\$0	\$3
136	Dec-79	\$12.338	\$17	\$91	16.0%	\$0	62.6%	\$8	\$10	\$56	22.40%	\$1	\$1	\$9	\$0	37.4%	\$5	\$7	\$40	8.50%	\$0	\$0	\$3
137	Jan-80	\$24.800	\$2	\$113	2.1%	\$0	67.9%	\$17	\$2	\$54	23.92%	\$1	\$0	\$10	\$0	32.2%	\$8	\$1	\$37	8.93%	\$0	\$0	\$3
138	Feb-80	\$7.678	\$1	\$120	0.5%	\$0	67.9%	\$5	\$0	\$69	23.92%	\$1	\$0	\$11	\$0	32.2%	\$2	\$0	\$44	8.93%	\$0	\$0	\$3
139	Mar-80	\$7.840	\$0	\$128	0.2%	\$0	67.9%	\$5	\$0	\$74	23.92%	\$1	\$0	\$13	\$0	32.2%	\$3	\$0	\$46	8.93%	\$0	\$0	\$3
140	Apr-80	\$13.319	\$1	\$141	0.5%	\$0	67.9%	\$9	\$0	\$79	23.92%	\$2	\$0	\$14	\$0	32.2%	\$4	\$0	\$49	8.93%	\$0	\$0	\$4
141	May-80	\$9.317	\$0	\$150	0.3%	\$0	67.9%	\$6	\$0	\$88	23.92%	\$2	\$0	\$16	\$0	32.2%	\$3	\$0	\$53	8.93%	\$0	\$0	\$4
142	Jun-80	\$11.464	\$1	\$160	0.4%	\$0	67.9%	\$8	\$0	\$94	23.92%	\$2	\$0	\$18	\$0	32.2%	\$4	\$0	\$56	8.93%	\$0	\$0	\$5
143	Jul-80	\$14.285	\$1	\$174	0.3%	\$0	67.9%	\$10	\$0	\$101	23.92%	\$2	\$0	\$20	\$0	32.2%	\$5	\$0	\$59	8.93%	\$0	\$0	\$5
144	Aug-80	\$12.716	\$1	\$185	0.7%	\$0	67.9%	\$9	\$1	\$110	23.92%	\$2	\$0	\$22	\$0	32.2%	\$4	\$0	\$64	8.93%	\$0	\$0	\$5
145	Sep-80	\$12.692	\$30	\$168	15.2%	\$0	67.9%	\$9	\$19	\$118	23.92%	\$2	\$3	\$21	\$0	32.2%	\$4	\$11	\$67	8.93%	\$0	\$1	\$5
146	Oct-80	\$14.194	(\$0)	\$182	-0.1%	\$0	67.9%	\$10	(\$0)	\$108	23.92%	\$2	(\$0)	\$23	\$0	32.2%	\$5	(\$0)	\$60	8.93%	\$0	(\$0)	\$6
147	Nov-80	\$7.321	\$1	\$189	0.5%	\$0	67.9%	\$5	\$1	\$117	23.92%	\$2	\$0	\$25	\$0	32.2%	\$2	\$0	\$65	8.93%	\$0	\$0	\$6
148	Dec-80	(\$1.313)	\$71	\$117	37.9%	\$0	67.9%	(\$1)	\$46	\$122	23.92%	\$2	\$10	\$18	\$0	32.2%	(\$0)	\$25	\$67	8.93%	\$0	\$2	\$4
149	Jan-81	(\$8.296)	\$20	\$88	18.5%	\$0	69.3%	(\$6)	\$13	\$75	26.46%	\$2	\$3	\$16	\$0	30.7%	(\$3)	\$7	\$41	9.31%	\$0	\$1	\$4
150	Feb-81	\$1.749	\$1	\$89	1.0%	\$0	69.3%	\$1	\$1	\$57	26.46%	\$1	\$0	\$17	\$0	30.7%	\$1	\$0	\$32	9.31%	\$0	\$0	\$4
151	Mar-81	\$4.919	\$2	\$92	2.3%	\$0	69.3%	\$3	\$1	\$57	26.46%	\$1	\$0	\$18	\$0	30.7%	\$2	\$1	\$32	9.31%	\$0	\$0	\$4
152	Apr-81	(\$10.878)	\$0	\$81	0.2%	\$0	69.3%	(\$8)	\$0	\$59	26.46%	\$1	\$0	\$20	\$0	30.7%	(\$3)	\$0	\$33	9.31%	\$0	\$0	\$4
153	May-81	\$3.726	\$1	\$84	1.2%	\$0	69.3%	\$3	\$1	\$52	26.46%	\$1	\$0	\$20	\$0	30.7%	\$1	\$0	\$29	9.31%	\$0	\$0	\$5
154	Jun-81	\$7.222	\$2	\$88	2.7%	\$0	69.3%	\$5	\$2	\$54	26.46%	\$1	\$1	\$21	\$0	30.7%	\$2	\$1	\$30	9.31%	\$0	\$0	\$5
155	Jul-81	\$21.536	\$2	\$108	1.9%	\$0	69.3%	\$15	\$1	\$57	26.46%	\$1	\$0	\$22	\$0	30.7%	\$7	\$1	\$31	9.31%	\$0	\$0	\$5
156	Aug-81	\$9.854	\$2	\$116	1.5%	\$0	69.3%	\$7	\$1	\$71	26.46%	\$2	\$0	\$23	\$0	30.7%	\$3	\$1	\$37	9.31%	\$0	\$0	\$5
157	Sep-81	\$13.808	\$1	\$128	1.1%	\$0	69.3%	\$10	\$1	\$76	26.46%	\$2	\$0	\$25	\$0	30.7%	\$4	\$0	\$40	9.31%	\$0	\$0	\$5
158	Oct-81	\$9.272	\$3	\$135	2.2%	\$0	69.3%	\$6	\$2	\$85	26.46%	\$2	\$1	\$26	\$0	30.7%	\$3	\$1	\$43	9.31%	\$0	\$0	\$6
159	Nov-81	\$1.654	\$0	\$136	0.3%	\$0	69.3%	\$1	\$0	\$89	26.46%	\$2	\$0	\$28	\$0	30.7%	\$1	\$0	\$45	9.31%	\$0	\$0	\$6
160	Dec-81	(\$18.815)	\$45	\$72	38.1%	\$0	69.3%	(\$13)	\$29	\$90	26.46%	\$2	\$11	\$19	\$0	30.7%	(\$6)	\$15	\$46	9.31%	\$0	\$2	\$4
161	Jan-82	(\$39.518)	\$6	\$27	16.9%	\$0	69.8%	(\$28)	\$3	\$48	25.25%	\$1	\$3	\$17	\$0	30.2%	(\$12)	\$2	\$25	9.54%	\$0	\$1	\$4
162	Feb-82	\$3.121	\$1	\$29	3.6%	\$0	69.8%	\$2	\$1	\$17	25.25%	\$0	\$1	\$17	\$0	30.2%	\$1	\$0	\$11	9.54%	\$0	\$0	\$3
163	Mar-82	\$1.723	\$1	\$30	3.4%	\$0	69.8%	\$1	\$1	\$18	25.25%	\$0	\$1	\$17	\$0	30.2%	\$1	\$0	\$11	9.54%	\$0	\$0	\$3
164	Apr-82	\$3.745	\$2	\$31	6.8%	\$0	69.8%	\$3	\$1	\$19	25.25%	\$0	\$1	\$16	\$0	30.2%	\$1	\$1	\$11	9.54%	\$0	\$0	\$3
165	May-82	\$5.213	\$1	\$36	2.7%	\$0	69.8%	\$4	\$1	\$20	25.25%	\$0	\$0	\$16	\$0	30.2%	\$2	\$0	\$12	9.54%	\$0	\$0	\$3
166	Jun-82	\$10.069	\$1	\$45	1.8%	\$0	69.8%	\$7	\$1	\$23	25.25%	\$0	\$0	\$16	\$0	30.2%	\$3	\$0	\$13	9.54%	\$0	\$0	\$3
167	Jul-82	\$5.197	\$1	\$49	1.6%	\$0	69.8%	\$4	\$1	\$29	25.25%	\$1	\$0	\$16	\$0	30.2%	\$2	\$0	\$16	9.54%	\$0	\$0	\$3
168	Aug-82	\$12.156	\$18	\$44	28.9%	\$0	69.8%	\$8	\$12	\$33	25.25%	\$1	\$5	\$12	\$0	30.2%	\$4	\$6	\$17	9.54%	\$0	\$1	\$3
169	Sep-82	\$9.022	\$10	\$43	19.3%	\$0	69.8%	\$6	\$7	\$29	25.25%	\$1	\$2	\$11	\$0	30.2%	\$3	\$3	\$15	9.54%	\$0	\$0	\$2
170	Oct-82	\$6.323	\$9	\$39	19.4%	\$0	69.8%	\$4	\$6	\$29	25.25%	\$1	\$2	\$9	\$0	30.2%	\$2	\$3	\$14	9.54%	\$0	\$0	\$2
171	Nov-82	\$0.543	\$4	\$36	10.4%	\$0	69.8%	\$0	\$3	\$27	25.25%	\$1	\$1	\$9	\$0	30.2%	\$0	\$1	\$13	9.54%	\$0	\$0	\$2

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
172	Dec-82	\$0.440	\$3	\$33	7.9%	\$0	69.8%	\$0	\$2	\$24	25.25%	\$1	\$1	\$9	\$0	30.2%	\$0	\$1	\$12	9.54%	\$0	\$0	\$2
173	Jan-83	\$1.446	\$1	\$34	1.9%	\$0	72.0%	\$1	\$0	\$23	22.83%	\$0	\$0	\$9	\$0	28.0%	\$0	\$0	\$11	9.52%	\$0	\$0	\$2
174	Feb-83	\$2.967	\$0	\$37	0.6%	\$0	72.0%	\$2	\$0	\$23	22.83%	\$0	\$0	\$9	\$0	28.0%	\$1	\$0	\$11	9.52%	\$0	\$0	\$2
175	Mar-83	\$12.156	\$13	\$36	26.9%	\$0	72.0%	\$9	\$9	\$25	22.83%	\$0	\$2	\$7	\$0	28.0%	\$3	\$4	\$12	9.52%	\$0	\$0	\$1
176	Apr-83	\$11.964	\$9	\$39	18.5%	\$0	72.0%	\$9	\$6	\$25	22.83%	\$0	\$1	\$6	\$0	28.0%	\$3	\$3	\$11	9.52%	\$0	\$0	\$1
177	May-83	\$5.997	\$1	\$44	2.1%	\$0	72.0%	\$4	\$1	\$27	22.83%	\$1	\$0	\$7	\$0	28.0%	\$2	\$0	\$12	9.52%	\$0	\$0	\$1
178	Jun-83	\$6.524	\$0	\$50	0.9%	\$0	72.0%	\$5	\$0	\$31	22.83%	\$1	\$0	\$7	\$0	28.0%	\$2	\$0	\$13	9.52%	\$0	\$0	\$1
179	Jul-83	\$3.630	\$0	\$53	0.4%	\$0	72.0%	\$3	\$0	\$35	22.83%	\$1	\$0	\$8	\$0	28.0%	\$1	\$0	\$15	9.52%	\$0	\$0	\$2
180	Aug-83	(\$1.387)	\$1	\$51	1.7%	\$0	72.0%	(\$1)	\$1	\$38	22.83%	\$1	\$0	\$8	\$0	28.0%	(\$0)	\$0	\$16	9.52%	\$0	\$0	\$2
181	Sep-83	\$5.401	\$42	\$14	74.5%	\$0	72.0%	\$4	\$30	\$36	22.83%	\$1	\$6	\$3	\$0	28.0%	\$2	\$12	\$15	9.52%	\$0	\$1	\$1
182	Oct-83	\$3.740	\$2	\$16	11.4%	\$0	72.0%	\$3	\$1	\$10	22.83%	\$0	\$0	\$3	\$0	28.0%	\$1	\$1	\$4	9.52%	\$0	\$0	\$1
183	Nov-83	\$3.091	\$4	\$15	20.5%	\$0	72.0%	\$2	\$3	\$11	22.83%	\$0	\$1	\$2	\$0	28.0%	\$1	\$1	\$5	9.52%	\$0	\$0	\$0
184	Dec-83	\$5.933	\$3	\$18	14.7%	\$0	72.0%	\$4	\$2	\$11	22.83%	\$0	\$0	\$2	\$0	28.0%	\$2	\$1	\$4	9.52%	\$0	\$0	\$0
185	Jan-84	\$2.443	\$1	\$20	3.9%	\$0	71.8%	\$2	\$1	\$13	24.54%	\$0	\$0	\$2	\$0	28.2%	\$1	\$0	\$5	9.49%	\$0	\$0	\$0
186	Feb-84	\$2.919	\$0	\$22	2.1%	\$0	71.8%	\$2	\$0	\$14	24.54%	\$0	\$0	\$3	\$0	28.2%	\$1	\$0	\$6	9.49%	\$0	\$0	\$0
187	Mar-84	\$5.833	\$5	\$23	19.6%	\$0	71.8%	\$4	\$4	\$16	24.54%	\$0	\$1	\$2	\$0	28.2%	\$2	\$2	\$6	9.49%	\$0	\$0	\$0
188	Apr-84	\$3.978	\$2	\$24	8.9%	\$0	71.8%	\$3	\$2	\$16	24.54%	\$0	\$0	\$3	\$0	28.2%	\$1	\$1	\$6	9.49%	\$0	\$0	\$0
189	May-84	\$4.588	\$3	\$26	11.2%	\$0	71.8%	\$3	\$2	\$17	24.54%	\$0	\$0	\$3	\$0	28.2%	\$1	\$1	\$7	9.49%	\$0	\$0	\$0
190	Jun-84	\$2.182	\$1	\$27	4.0%	\$0	71.8%	\$2	\$1	\$18	24.54%	\$0	\$0	\$3	\$0	28.2%	\$1	\$0	\$7	9.49%	\$0	\$0	\$0
191	Jul-84	\$2.806	\$1	\$28	3.9%	\$0	71.8%	\$2	\$1	\$19	24.54%	\$0	\$0	\$3	\$0	28.2%	\$1	\$0	\$8	9.49%	\$0	\$0	\$1
192	Aug-84	\$1.364	\$0	\$29	0.9%	\$0	71.8%	\$1	\$0	\$20	24.54%	\$0	\$0	\$4	\$0	28.2%	\$0	\$0	\$8	9.49%	\$0	\$0	\$1
193	Sep-84	\$1.420	\$0	\$30	1.5%	\$0	71.8%	\$1	\$0	\$21	24.54%	\$0	\$0	\$4	\$0	28.2%	\$0	\$0	\$8	9.49%	\$0	\$0	\$1
194	Oct-84	\$1.504	\$6	\$26	17.8%	\$0	71.8%	\$1	\$4	\$22	24.54%	\$0	\$1	\$4	\$0	28.2%	\$0	\$2	\$9	9.49%	\$0	\$0	\$1
195	Nov-84	\$2.224	\$2	\$26	6.7%	\$0	71.8%	\$2	\$1	\$19	24.54%	\$0	\$0	\$4	\$0	28.2%	\$1	\$1	\$7	9.49%	\$0	\$0	\$1
196	Dec-84	\$15.530	\$42	\$0	100.0%	\$0	71.8%	\$11	\$30	\$19	24.54%	\$0	\$4	\$0	\$0	28.2%	\$4	\$12	\$8	9.49%	\$0	\$1	\$0
197	Jan-85	\$8.145	\$0	\$8	1.7%	\$0	65.9%	\$5	\$0	(\$0)	21.72%	(\$0)	\$0	(\$0)	\$0	34.1%	\$3	\$0	\$0	9.06%	\$0	\$0	\$0
198	Feb-85	\$4.541	\$0	\$13	0.4%	\$0	65.9%	\$3	\$0	\$5	21.72%	\$0	(\$0)	\$0	\$0	34.1%	\$2	\$0	\$3	9.06%	\$0	\$0	\$0
199	Mar-85	\$5.035	\$0	\$17	1.2%	\$0	65.9%	\$3	\$0	\$8	21.72%	\$0	\$0	\$0	\$0	34.1%	\$2	\$0	\$4	9.06%	\$0	\$0	\$0
200	Apr-85	\$5.114	\$1	\$21	5.8%	\$0	65.9%	\$3	\$1	\$11	21.72%	\$0	\$0	\$0	\$0	34.1%	\$2	\$0	\$6	9.06%	\$0	\$0	\$0
201	May-85	\$3.059	\$1	\$24	2.7%	\$0	65.9%	\$2	\$0	\$14	21.72%	\$0	\$0	\$1	\$0	34.1%	\$1	\$0	\$7	9.06%	\$0	\$0	\$0
202	Jun-85	\$1.075	\$25	\$0	100.0%	\$0	65.9%	\$1	\$16	\$16	21.72%	\$0	\$1	\$0	\$0	34.1%	\$0	\$8	\$8	9.06%	\$0	\$0	\$0
203	Jul-85	\$3.104	\$3	\$0	87.7%	\$0	65.9%	\$2	\$2	(\$0)	21.72%	(\$0)	\$0	(\$0)	\$0	34.1%	\$1	\$1	\$0	9.06%	\$0	\$0	\$0
204	Aug-85	\$1.274	\$1	\$1	43.8%	\$0	65.9%	\$1	\$0	\$0	21.72%	\$0	(\$0)	\$0	\$0	34.1%	\$0	\$0	\$0	9.06%	\$0	\$0	\$0
205	Sep-85	\$1.171	\$0	\$2	12.6%	\$0	65.9%	\$1	\$0	\$1	21.72%	\$0	\$0	\$0	\$0	34.1%	\$0	\$0	\$0	9.06%	\$0	\$0	\$0
206	Oct-85	\$1.278	\$1	\$2	37.5%	\$0	65.9%	\$1	\$1	\$1	21.72%	\$0	\$0	\$0	\$0	34.1%	\$0	\$0	\$1	9.06%	\$0	\$0	\$0
207	Nov-85	\$0.414	\$0	\$2	17.2%	\$0	65.9%	\$0	\$0	\$1	21.72%	\$0	\$0	\$0	\$0	34.1%	\$0	\$0	\$1	9.06%	\$0	\$0	\$0
208	Dec-85	(\$1.097)	\$0	\$1	0.0%	\$0	65.9%	(\$1)	\$0	\$1	21.72%	\$0	\$0	\$0	\$0	34.1%	(\$0)	\$0	\$1	9.06%	\$0	\$0	\$0
209	Jan-86	\$1.426	\$1	\$2	24.9%	\$0	65.7%	\$1	\$0	\$1	22.05%	\$0	\$0	\$0	\$0	34.3%	\$0	\$0	\$0	8.50%	\$0	\$0	\$0
210	Feb-86	\$0.855	\$0	\$2	16.9%	\$0	65.7%	\$1	\$0	\$1	22.05%	\$0	\$0	\$0	\$0	34.3%	\$0	\$0	\$1	8.50%	\$0	\$0	\$0
211	Mar-86	\$0.403	\$0	\$2	1.7%	\$0	65.7%	\$0	\$0	\$1	22.05%	\$0	\$0	\$0	\$0	34.3%	\$0	\$0	\$1	8.50%	\$0	\$0	\$0
212	Apr-86	\$0.785	\$0	\$3	5.4%	\$0	65.7%	\$1	\$0	\$2	22.05%	\$0	\$0	\$0	\$0	34.3%	\$0	\$0	\$1	8.50%	\$0	\$0	\$0
213	May-86	\$1.529	\$2	\$3	36.4%	\$0	65.7%	\$1	\$1	\$2	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$1	\$1	8.50%	\$0	\$0	\$0
214	Jun-86	\$3.016	\$1	\$5	13.7%	\$0	65.7%	\$2	\$1	\$2	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$0	\$1	8.50%	\$0	\$0	\$0
215	Jul-86	\$2.768	\$1	\$7	7.1%	\$0	65.7%	\$2	\$0	\$3	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$0	\$2	8.50%	\$0	\$0	\$0
216	Aug-86	\$4.096	\$0	\$11	1.8%	\$0	65.7%	\$3	\$0	\$5	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$0	\$3	8.50%	\$0	\$0	\$0
217	Sep-86	\$2.030	\$0	\$13	0.9%	\$0	65.7%	\$1	\$0	\$7	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$0	\$4	8.50%	\$0	\$0	\$0
218	Oct-86	\$16.698	\$26	\$4	88.0%	\$0	65.7%	\$11	\$17	\$9	22.05%	\$0	\$0	\$0	\$0	34.3%	\$6	\$9	\$5	8.50%	\$0	\$0	\$0
219	Nov-86	\$0.835	\$0	\$4	9.5%	\$0	65.7%	\$1	\$0	\$2	22.05%	\$0	\$0	\$0	\$0	34.3%	\$0	\$0	\$1	8.50%	\$0	\$0	\$0
220	Dec-86	\$2.066	\$4	\$2	62.9%	\$0	65.7%	\$1	\$3	\$3	22.05%	\$0	\$0	\$0	\$0	34.3%	\$1	\$1	\$1	8.50%	\$0	\$0	\$0
221	Jan-87	\$0.941	\$2	\$2	48.3%	\$0	68.8%	\$1	\$1	\$1	20.06%	\$0	\$0	\$0	\$0	31.2%	\$0	\$1	\$1	8.96%	\$0	\$0	\$0
222	Feb-87	\$0.252	\$0	\$2	2.7%	\$0	68.8%	\$0	\$0	\$1	20.06%	\$0	\$0	\$0	\$0	31.2%	\$0	\$0	\$1	8.96%	\$0	\$0	\$0
223	Mar-87	\$1.163	\$1	\$2	31.8%	\$0	68.8%	\$1	\$1	\$1	20.06%	\$0	\$0	\$0	\$0	31.2%	\$0	\$0	\$1	8.96%	\$0	\$0	\$0
224	Apr-87	\$1.739	\$0	\$3	11.7%	\$0	68.8%	\$1	\$0	\$1	20.06%	\$0	\$0	\$0	\$0	31.2%	\$1	\$0	\$1	8.96%	\$0	\$0	\$0
225	May-87	\$4.131	\$1	\$7	9.0%	\$0	68.8%	\$3	\$0	\$2	20.06%	\$0	\$0	\$0	\$0	31.2%	\$1	\$0	\$1	8.96%	\$0	\$0	\$0
226	Jun-87	\$6.657	\$1	\$12	10.2%	\$0	68.8%	\$5	\$1	\$5	20.06%	\$0	\$0	\$0	\$0	31.2%	\$2	\$0	\$2	8.96%	\$0	\$0	\$0
227	Jul-87	\$7.798	\$7	\$13	33.0%	\$0	68.8%	\$5	\$5	\$8	20.06%	\$0	\$0	\$0	\$0	31.2%	\$2	\$2	\$4	8.96%	\$0	\$0	\$0
228	Aug-87	\$3.655	\$1	\$16	5.4%	\$0	68.8%	\$3	\$1	\$9	20.06%	\$0	\$0	\$0	\$0	31.2%	\$1	\$0	\$4	8.96%	\$0	\$0	\$0

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
229	Sep-87	\$7.007	\$16	\$7	71.1%	\$0	68.8%	\$5	\$11	\$11	20.06%	\$0	\$0	\$0	\$0	31.2%	\$2	\$5	\$5	8.96%	\$0	\$0	\$0
230	Oct-87	\$1.272	\$1	\$7	7.3%	\$0	68.8%	\$1	\$0	\$5	20.06%	\$0	\$0	\$0	\$0	31.2%	\$0	\$0	\$2	8.96%	\$0	\$0	\$0
231	Nov-87	\$2.743	\$1	\$9	11.4%	\$0	68.8%	\$2	\$1	\$5	20.06%	\$0	\$0	\$0	\$0	31.2%	\$1	\$0	\$2	8.96%	\$0	\$0	\$0
232	Dec-87	\$6.586	\$14	\$1	90.7%	\$0	68.8%	\$5	\$10	\$6	20.06%	\$0	\$0	\$0	\$0	31.2%	\$2	\$4	\$3	8.96%	\$0	\$0	\$0
233	Jan-88	\$0.316	\$0	\$2	5.6%	\$0	67.8%	\$0	\$0	\$1	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$0	8.94%	\$0	\$0	\$0
234	Feb-88	\$1.650	\$1	\$2	42.1%	\$0	67.8%	\$1	\$1	\$1	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$0	\$1	8.94%	\$0	\$0	\$0
235	Mar-88	\$1.437	\$1	\$2	43.5%	\$0	67.8%	\$1	\$1	\$1	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$1	8.94%	\$0	\$0	\$0
236	Apr-88	\$0.910	\$0	\$2	16.2%	\$0	67.8%	\$1	\$0	\$1	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$1	8.94%	\$0	\$0	\$0
237	May-88	\$1.372	\$1	\$3	24.9%	\$0	67.8%	\$1	\$1	\$2	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$1	8.94%	\$0	\$0	\$0
238	Jun-88	\$0.439	\$0	\$3	13.7%	\$0	67.8%	\$0	\$0	\$2	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$1	8.94%	\$0	\$0	\$0
239	Jul-88	\$1.693	\$0	\$4	5.7%	\$0	67.8%	\$1	\$0	\$2	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$0	\$1	8.94%	\$0	\$0	\$0
240	Aug-88	\$1.841	\$0	\$6	7.2%	\$0	67.8%	\$1	\$0	\$3	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$0	\$1	8.94%	\$0	\$0	\$0
241	Sep-88	\$3.728	\$2	\$7	22.3%	\$0	67.8%	\$3	\$1	\$4	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$1	\$2	8.94%	\$0	\$0	\$0
242	Oct-88	\$2.898	\$1	\$10	5.5%	\$0	67.8%	\$2	\$0	\$5	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$0	\$2	8.94%	\$0	\$0	\$0
243	Nov-88	\$1.784	\$3	\$8	28.0%	\$0	67.8%	\$1	\$2	\$7	20.68%	\$0	\$0	\$0	\$0	32.2%	\$1	\$1	\$3	8.94%	\$0	\$0	\$0
244	Dec-88	\$1.292	\$1	\$9	9.9%	\$0	67.8%	\$1	\$1	\$6	20.68%	\$0	\$0	\$0	\$0	32.2%	\$0	\$0	\$3	8.94%	\$0	\$0	\$0
245	Jan-89	\$1.191	\$1	\$9	6.5%	\$0	63.7%	\$1	\$0	\$6	21.13%	\$0	\$0	\$0	\$0	36.3%	\$0	\$0	\$3	8.39%	\$0	\$0	\$0
246	Feb-89	\$0.705	\$1	\$9	7.6%	\$0	63.7%	\$0	\$1	\$6	21.13%	\$0	\$0	\$1	\$0	36.3%	\$0	\$0	\$3	8.39%	\$0	\$0	\$0
247	Mar-89	\$1.805	\$1	\$10	6.1%	\$0	63.7%	\$1	\$0	\$6	21.13%	\$0	\$0	\$1	\$0	36.3%	\$1	\$0	\$3	8.39%	\$0	\$0	\$0
248	Apr-89	\$3.021	\$2	\$11	16.5%	\$0	63.7%	\$2	\$1	\$7	21.13%	\$0	\$0	\$1	\$0	36.3%	\$1	\$1	\$3	8.39%	\$0	\$0	\$0
249	May-89	\$6.348	\$8	\$9	47.0%	\$0	63.7%	\$4	\$5	\$7	21.13%	\$0	\$0	\$0	\$0	36.3%	\$2	\$3	\$4	8.39%	\$0	\$0	\$0
250	Jun-89	\$4.545	\$3	\$11	18.5%	\$0	63.7%	\$3	\$2	\$6	21.13%	\$0	\$0	\$0	\$0	36.3%	\$2	\$1	\$3	8.39%	\$0	\$0	\$0
251	Jul-89	\$3.932	\$2	\$14	10.9%	\$0	63.7%	\$3	\$1	\$7	21.13%	\$0	\$0	\$1	\$0	36.3%	\$1	\$1	\$4	8.39%	\$0	\$0	\$0
252	Aug-89	\$6.670	\$5	\$15	26.8%	\$0	63.7%	\$4	\$3	\$9	21.13%	\$0	\$0	\$1	\$0	36.3%	\$2	\$2	\$5	8.39%	\$0	\$0	\$0
253	Sep-89	\$7.190	\$1	\$21	5.3%	\$0	63.7%	\$5	\$1	\$9	21.13%	\$0	\$0	\$1	\$0	36.3%	\$3	\$0	\$5	8.39%	\$0	\$0	\$0
254	Oct-89	\$8.172	\$5	\$24	16.4%	\$0	63.7%	\$5	\$3	\$13	21.13%	\$0	\$0	\$1	\$0	36.3%	\$3	\$2	\$7	8.39%	\$0	\$0	\$0
255	Nov-89	\$4.093	\$1	\$27	3.0%	\$0	63.7%	\$3	\$1	\$15	21.13%	\$0	\$0	\$1	\$0	36.3%	\$1	\$0	\$9	8.39%	\$0	\$0	\$0
256	Dec-89	\$6.945	\$15	\$20	43.1%	\$0	63.7%	\$4	\$9	\$18	21.13%	\$0	\$0	\$1	\$0	36.3%	\$3	\$5	\$10	8.39%	\$0	\$0	\$0
257	Jan-90	\$4.851	\$3	\$21	13.8%	\$0	66.3%	\$3	\$2	\$12	20.84%	\$0	\$0	\$1	\$0	33.7%	\$2	\$1	\$7	8.26%	\$0	\$0	\$0
258	Feb-90	\$5.225	\$2	\$25	5.9%	\$0	66.3%	\$3	\$1	\$14	20.84%	\$0	\$0	\$1	\$0	33.7%	\$2	\$1	\$8	8.26%	\$0	\$0	\$0
259	Mar-90	\$5.339	\$1	\$29	3.8%	\$0	66.3%	\$4	\$1	\$16	20.84%	\$0	\$0	\$1	\$0	33.7%	\$2	\$0	\$9	8.26%	\$0	\$0	\$0
260	Apr-90	\$6.405	\$1	\$34	3.2%	\$0	66.3%	\$4	\$1	\$19	20.84%	\$0	\$0	\$2	\$0	33.7%	\$2	\$0	\$10	8.26%	\$0	\$0	\$0
261	May-90	\$9.574	\$4	\$40	8.4%	\$0	66.3%	\$6	\$2	\$22	20.84%	\$0	\$0	\$2	\$0	33.7%	\$3	\$1	\$12	8.26%	\$0	\$0	\$0
262	Jun-90	\$14.758	\$5	\$50	8.6%	\$0	66.3%	\$10	\$3	\$26	20.84%	\$0	\$0	\$2	\$0	33.7%	\$5	\$2	\$14	8.26%	\$0	\$0	\$0
263	Jul-90	\$9.246	\$7	\$53	11.1%	\$0	66.3%	\$6	\$4	\$33	20.84%	\$1	\$0	\$3	\$0	33.7%	\$3	\$2	\$17	8.26%	\$0	\$0	\$1
264	Aug-90	\$13.457	\$4	\$62	5.8%	\$0	66.3%	\$9	\$3	\$35	20.84%	\$1	\$0	\$3	\$0	33.7%	\$5	\$1	\$18	8.26%	\$0	\$0	\$1
265	Sep-90	\$26.482	\$18	\$71	19.8%	\$0	66.3%	\$18	\$12	\$41	20.84%	\$1	\$1	\$3	\$0	33.7%	\$9	\$6	\$21	8.26%	\$0	\$0	\$1
266	Oct-90	\$24.058	\$3	\$92	3.4%	\$0	66.3%	\$16	\$2	\$47	20.84%	\$1	\$0	\$4	\$0	33.7%	\$8	\$1	\$24	8.26%	\$0	\$0	\$1
267	Nov-90	\$20.327	\$20	\$92	17.8%	\$0	66.3%	\$13	\$13	\$61	20.84%	\$1	\$1	\$4	\$0	33.7%	\$7	\$7	\$31	8.26%	\$0	\$0	\$1
268	Dec-90	\$26.576	\$25	\$94	21.2%	\$0	66.3%	\$18	\$17	\$61	20.84%	\$1	\$1	\$4	\$0	33.7%	\$9	\$9	\$31	8.26%	\$0	\$0	\$1
269	Jan-91	\$6.718	\$9	\$92	8.6%	\$0	62.8%	\$4	\$6	\$62	20.52%	\$1	\$0	\$5	\$0	37.2%	\$2	\$3	\$32	8.35%	\$0	\$0	\$1
270	Feb-91	\$14.897	\$3	\$104	2.9%	\$0	62.8%	\$9	\$2	\$61	20.52%	\$1	\$0	\$6	\$0	37.2%	\$6	\$1	\$31	8.35%	\$0	\$0	\$1
271	Mar-91	\$23.354	\$42	\$85	33.3%	\$0	62.8%	\$15	\$27	\$68	20.52%	\$1	\$2	\$5	\$0	37.2%	\$9	\$15	\$36	8.35%	\$0	\$0	\$1
272	Apr-91	\$14.557	\$2	\$98	1.7%	\$0	62.8%	\$9	\$1	\$55	20.52%	\$1	\$0	\$6	\$0	37.2%	\$5	\$1	\$30	8.35%	\$0	\$0	\$1
273	May-91	\$13.831	\$3	\$108	2.8%	\$0	62.8%	\$9	\$2	\$63	20.52%	\$1	\$0	\$7	\$0	37.2%	\$5	\$1	\$34	8.35%	\$0	\$0	\$1
274	Jun-91	\$13.658	\$2	\$120	1.6%	\$0	62.8%	\$9	\$1	\$70	20.52%	\$1	\$0	\$8	\$0	37.2%	\$5	\$1	\$39	8.35%	\$0	\$0	\$2
275	Jul-91	\$15.370	\$11	\$124	8.3%	\$0	62.8%	\$10	\$7	\$77	20.52%	\$1	\$1	\$9	\$0	37.2%	\$6	\$4	\$43	8.35%	\$0	\$0	\$2
276	Aug-91	(\$1.860)	\$10	\$112	8.3%	\$0	62.8%	(\$1)	\$6	\$80	20.52%	\$1	\$1	\$9	\$0	37.2%	(\$1)	\$4	\$45	8.35%	\$0	\$0	\$2
277	Sep-91	(\$67.475)	\$3	\$42	6.0%	\$0	62.8%	(\$42)	\$2	\$72	20.52%	\$1	\$1	\$10	\$0	37.2%	(\$25)	\$1	\$40	8.35%	\$0	\$0	\$2
278	Oct-91	\$8.532	\$5	\$45	10.7%	\$0	62.8%	\$5	\$4	\$28	20.52%	\$0	\$1	\$9	\$0	37.2%	\$3	\$2	\$14	8.35%	\$0	\$0	\$2
279	Nov-91	\$12.701	\$2	\$55	4.3%	\$0	62.8%	\$8	\$2	\$30	20.52%	\$1	\$0	\$9	\$0	37.2%	\$5	\$1	\$16	8.35%	\$0	\$0	\$2
280	Dec-91	\$0.728	\$25	\$32	43.7%	\$0	62.8%	\$0	\$16	\$36	20.52%	\$1	\$4	\$6	\$0	37.2%	\$0	\$9	\$19	8.35%	\$0	\$1	\$1
281	Jan-92	\$4.970	\$8	\$28	23.1%	\$0	59.5%	\$3	\$5	\$21	20.37%	\$0	\$1	\$5	\$0	40.5%	\$2	\$3	\$11	8.10%	\$0	\$0	\$1
282	Feb-92	\$5.584	\$5	\$29	14.0%	\$0	59.5%	\$3	\$3	\$18	20.37%	\$0	\$1	\$5	\$0	40.5%	\$2	\$2	\$10	8.10%	\$0	\$0	\$1
283	Mar-92	\$3.136	\$7	\$25	21.0%	\$0	59.5%	\$2	\$4	\$18	20.37%	\$0	\$1	\$4	\$0	40.5%	\$1	\$2	\$11	8.10%	\$0	\$0	\$1
284	Apr-92	\$7.719	\$5	\$28	13.9%	\$0	59.5%	\$5	\$3	\$16	20.37%	\$0	\$1	\$4	\$0	40.5%	\$3	\$2	\$9	8.10%	\$0	\$0	\$1
285	May-92	\$4.323	\$2	\$31	6.2%	\$0	59.5%	\$3	\$1	\$18	20.37%	\$0	\$0	\$4	\$0	40.5%	\$2	\$1	\$11	8.10%	\$0	\$0	\$1

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
286	Jun-92	\$6.763	\$1	\$36	3.6%	\$0	59.5%	\$4	\$1	\$19	20.37%	\$0	\$0	\$4	\$0	40.5%	\$3	\$1	\$12	8.10%	\$0	\$0	\$1
287	Jul-92	\$5.601	\$6	\$35	15.1%	\$0	59.5%	\$3	\$4	\$22	20.37%	\$0	\$1	\$4	\$0	40.5%	\$2	\$2	\$14	8.10%	\$0	\$0	\$1
288	Aug-92	\$3.490	\$3	\$36	8.6%	\$0	59.5%	\$2	\$2	\$22	20.37%	\$0	\$0	\$4	\$0	40.5%	\$1	\$1	\$14	8.10%	\$0	\$0	\$1
289	Sep-92	\$12.752	\$5	\$44	9.6%	\$0	59.5%	\$8	\$3	\$22	20.37%	\$0	\$0	\$4	\$0	40.5%	\$5	\$2	\$14	8.10%	\$0	\$0	\$1
290	Oct-92	\$6.620	\$7	\$43	14.6%	\$0	59.5%	\$4	\$4	\$27	20.37%	\$0	\$1	\$4	\$0	40.5%	\$3	\$3	\$17	8.10%	\$0	\$0	\$1
291	Nov-92	\$6.430	\$4	\$45	8.5%	\$0	59.5%	\$4	\$3	\$26	20.37%	\$0	\$0	\$4	\$0	40.5%	\$3	\$2	\$17	8.10%	\$0	\$0	\$1
292	Dec-92	\$2.983	\$15	\$33	30.6%	\$0	59.5%	\$2	\$9	\$27	20.37%	\$0	\$1	\$3	\$0	40.5%	\$1	\$6	\$18	8.10%	\$0	\$0	\$1
293	Jan-93	\$1.672	\$6	\$29	18.0%	\$0	59.4%	\$1	\$4	\$20	18.56%	\$0	\$1	\$3	\$0	40.6%	\$1	\$3	\$13	8.06%	\$0	\$0	\$1
294	Feb-93	\$2.740	\$2	\$29	6.8%	\$0	59.4%	\$2	\$1	\$17	18.56%	\$0	\$0	\$3	\$0	40.6%	\$1	\$1	\$11	8.06%	\$0	\$0	\$1
295	Mar-93	\$5.125	\$4	\$31	10.5%	\$0	59.4%	\$3	\$2	\$18	18.56%	\$0	\$0	\$3	\$0	40.6%	\$2	\$1	\$12	8.06%	\$0	\$0	\$1
296	Apr-93	\$5.219	\$5	\$32	12.5%	\$0	59.4%	\$3	\$3	\$19	18.56%	\$0	\$0	\$3	\$0	40.6%	\$2	\$2	\$12	8.06%	\$0	\$0	\$1
297	May-93	\$2.181	\$2	\$31	6.8%	\$0	59.4%	\$1	\$1	\$19	18.56%	\$0	\$0	\$3	\$0	40.6%	\$1	\$1	\$13	8.06%	\$0	\$0	\$1
298	Jun-93	\$4.215	\$6	\$29	17.4%	\$0	59.4%	\$3	\$4	\$19	18.56%	\$0	\$1	\$3	\$0	40.6%	\$2	\$2	\$13	8.06%	\$0	\$0	\$1
299	Jul-93	\$0.821	\$8	\$22	25.8%	\$0	59.4%	\$0	\$5	\$18	18.56%	\$0	\$1	\$2	\$0	40.6%	\$0	\$3	\$12	8.06%	\$0	\$0	\$1
300	Aug-93	\$2.036	\$1	\$24	2.9%	\$0	59.4%	\$1	\$0	\$13	18.56%	\$0	\$0	\$2	\$0	40.6%	\$1	\$0	\$9	8.06%	\$0	\$0	\$1
301	Sep-93	\$1.253	\$3	\$22	13.5%	\$0	59.4%	\$1	\$2	\$14	18.56%	\$0	\$0	\$2	\$0	40.6%	\$1	\$1	\$10	8.06%	\$0	\$0	\$1
302	Oct-93	\$2.629	\$2	\$22	8.6%	\$0	59.4%	\$2	\$1	\$13	18.56%	\$0	\$0	\$2	\$0	40.6%	\$1	\$1	\$9	8.06%	\$0	\$0	\$1
303	Nov-93	\$3.788	\$2	\$24	8.6%	\$0	59.4%	\$2	\$1	\$13	18.56%	\$0	\$0	\$2	\$0	40.6%	\$2	\$1	\$9	8.06%	\$0	\$0	\$1
304	Dec-93	\$6.619	\$6	\$24	21.3%	\$0	59.4%	\$4	\$4	\$14	18.56%	\$0	\$0	\$2	\$0	40.6%	\$3	\$3	\$10	8.06%	\$0	\$0	\$1
305	Jan-94	\$2.594	\$2	\$25	6.3%	\$0	63.7%	\$2	\$1	\$14	19.41%	\$0	\$0	\$2	\$0	36.4%	\$1	\$1	\$10	8.10%	\$0	\$0	\$1
306	Feb-94	\$1.793	\$1	\$26	4.1%	\$0	63.7%	\$1	\$1	\$15	19.41%	\$0	\$0	\$2	\$0	36.4%	\$1	\$0	\$10	8.10%	\$0	\$0	\$1
307	Mar-94	\$4.643	\$1	\$30	2.2%	\$0	63.7%	\$0	\$5	\$15	19.41%	\$0	\$0	\$3	\$0	36.4%	\$2	\$0	\$10	8.10%	\$0	\$0	\$1
308	Apr-94	\$3.777	\$2	\$31	6.8%	\$0	63.7%	\$2	\$1	\$18	19.41%	\$0	\$0	\$3	\$0	36.4%	\$1	\$1	\$12	8.10%	\$0	\$0	\$1
309	May-94	\$5.348	\$3	\$34	6.9%	\$0	63.7%	\$3	\$2	\$19	19.41%	\$0	\$0	\$3	\$0	36.4%	\$2	\$1	\$12	8.10%	\$0	\$0	\$1
310	Jun-94	\$4.342	\$3	\$35	8.2%	\$0	63.7%	\$3	\$2	\$21	19.41%	\$0	\$0	\$3	\$0	36.4%	\$2	\$1	\$13	8.10%	\$0	\$0	\$1
311	Jul-94	\$4.658	\$1	\$38	3.4%	\$0	63.7%	\$3	\$1	\$22	19.41%	\$0	\$0	\$3	\$0	36.4%	\$2	\$1	\$13	8.10%	\$0	\$0	\$1
312	Aug-94	\$4.686	\$1	\$42	1.4%	\$0	63.7%	\$0	\$0	\$24	19.41%	\$0	\$0	\$3	\$0	36.4%	\$2	\$0	\$15	8.10%	\$0	\$0	\$1
313	Sep-94	\$5.679	\$1	\$47	2.8%	\$0	63.7%	\$4	\$1	\$26	19.41%	\$0	\$0	\$4	\$0	36.4%	\$2	\$1	\$16	8.10%	\$0	\$0	\$1
314	Oct-94	\$9.200	\$1	\$55	2.1%	\$0	63.7%	\$6	\$1	\$29	19.41%	\$0	\$0	\$4	\$0	36.4%	\$3	\$0	\$18	8.10%	\$0	\$0	\$1
315	Nov-94	\$1.400	\$0	\$56	0.5%	\$0	63.7%	\$1	\$0	\$34	19.41%	\$1	\$0	\$5	\$0	36.4%	\$1	\$0	\$21	8.10%	\$0	\$0	\$1
316	Dec-94	\$5.489	\$31	\$31	49.9%	\$0	63.7%	\$3	\$19	\$35	19.41%	\$1	\$2	\$3	\$0	36.4%	\$2	\$11	\$21	8.10%	\$0	\$1	\$1
317	Jan-95	\$3.277	\$7	\$27	20.6%	\$0	68.1%	\$2	\$4	\$19	18.02%	\$0	\$1	\$3	\$0	31.9%	\$1	\$3	\$11	7.93%	\$0	\$0	\$1
318	Feb-95	\$5.161	\$1	\$31	2.8%	\$0	68.1%	\$4	\$1	\$17	18.02%	\$0	\$0	\$3	\$0	31.9%	\$2	\$0	\$10	7.93%	\$0	\$0	\$1
319	Mar-95	\$3.819	\$0	\$35	0.2%	\$0	68.1%	\$3	\$0	\$20	18.02%	\$0	\$0	\$3	\$0	31.9%	\$1	\$0	\$11	7.93%	\$0	\$0	\$1
320	Apr-95	\$5.248	\$0	\$40	0.6%	\$0	68.1%	\$4	\$0	\$23	18.02%	\$0	\$0	\$3	\$0	31.9%	\$2	\$0	\$12	7.93%	\$0	\$0	\$1
321	May-95	\$2.680	\$0	\$43	0.1%	\$0	68.1%	\$2	\$0	\$26	18.02%	\$0	\$0	\$4	\$0	31.9%	\$1	\$0	\$14	7.93%	\$0	\$0	\$1
322	Jun-95	\$3.501	\$5	\$41	10.3%	\$0	68.1%	\$2	\$3	\$28	18.02%	\$0	\$0	\$4	\$0	31.9%	\$1	\$2	\$15	7.93%	\$0	\$0	\$1
323	Jul-95	\$4.151	\$0	\$45	0.8%	\$0	68.1%	\$3	\$0	\$27	18.02%	\$0	\$0	\$4	\$0	31.9%	\$1	\$0	\$14	7.93%	\$0	\$0	\$1
324	Aug-95	\$5.192	\$1	\$50	1.3%	\$0	68.1%	\$4	\$0	\$30	18.02%	\$0	\$0	\$5	\$0	31.9%	\$2	\$0	\$16	7.93%	\$0	\$0	\$1
325	Sep-95	\$4.286	\$0	\$54	0.2%	\$0	68.1%	\$3	\$0	\$33	18.02%	\$0	\$0	\$5	\$0	31.9%	\$1	\$0	\$17	7.93%	\$0	\$0	\$1
326	Oct-95	\$5.294	\$3	\$57	4.5%	\$0	68.1%	\$4	\$2	\$36	18.02%	\$1	\$0	\$5	\$0	31.9%	\$2	\$1	\$18	7.93%	\$0	\$0	\$1
327	Nov-95	\$3.944	\$1	\$59	2.4%	\$0	68.1%	\$3	\$1	\$37	18.02%	\$1	\$0	\$6	\$0	31.9%	\$1	\$0	\$19	7.93%	\$0	\$0	\$1
328	Dec-95	\$12.330	\$21	\$51	28.9%	\$0	68.1%	\$8	\$14	\$39	18.02%	\$1	\$2	\$5	\$0	31.9%	\$4	\$7	\$20	7.93%	\$0	\$0	\$1
329	Jan-96	\$5.440	\$10	\$46	17.8%	\$0	73.2%	\$4	\$7	\$34	17.05%	\$0	\$1	\$4	\$0	26.8%	\$1	\$3	\$17	7.91%	\$0	\$0	\$1
330	Feb-96	\$3.309	\$0	\$49	0.7%	\$0	73.2%	\$2	\$0	\$31	17.05%	\$0	\$0	\$5	\$0	26.8%	\$1	\$0	\$15	7.91%	\$0	\$0	\$1
331	Mar-96	\$4.470	\$0	\$53	0.4%	\$0	73.2%	\$3	\$0	\$33	17.05%	\$0	\$0	\$5	\$0	26.8%	\$1	\$0	\$16	7.91%	\$0	\$0	\$1
332	Apr-96	\$3.284	\$1	\$56	1.3%	\$0	73.2%	\$2	\$0	\$36	17.05%	\$1	\$0	\$6	\$0	26.8%	\$1	\$0	\$17	7.91%	\$0	\$0	\$1
333	May-96	\$3.996	\$2	\$57	4.1%	\$0	73.2%	\$3	\$2	\$38	17.05%	\$1	\$0	\$6	\$0	26.8%	\$1	\$1	\$18	7.91%	\$0	\$0	\$1
334	Jun-96	\$7.992	\$3	\$62	4.6%	\$0	73.2%	\$6	\$2	\$40	17.05%	\$1	\$0	\$6	\$0	26.8%	\$2	\$1	\$18	7.91%	\$0	\$0	\$1
335	Jul-96	(\$2.752)	\$0	\$60	0.1%	\$0	73.2%	(\$2)	\$0	\$43	17.05%	\$1	\$0	\$7	\$0	26.8%	(\$1)	\$0	\$19	7.91%	\$0	\$0	\$2
336	Aug-96	\$5.579	\$0	\$65	0.3%	\$0	73.2%	\$4	\$0	\$41	17.05%	\$1	\$0	\$7	\$0	26.8%	\$1	\$0	\$18	7.91%	\$0	\$0	\$2
337	Sep-96	\$7.101	\$1	\$71	1.7%	\$0	73.2%	\$5	\$1	\$45	17.05%	\$1	\$0	\$8	\$0	26.8%	\$2	\$0	\$20	7.91%	\$0	\$0	\$2
338	Oct-96	\$4.709	\$0	\$75	0.6%	\$0	73.2%	\$3	\$0	\$50	17.05%	\$1	\$0	\$9	\$0	26.8%	\$1	\$0	\$21	7.91%	\$0	\$0	\$2
339	Nov-96	\$4.724	\$0	\$80	0.0%	\$0	73.2%	\$3	\$0	\$53	17.05%	\$1	\$0	\$9	\$0	26.8%	\$1	\$0	\$23	7.91%	\$0	\$0	\$2
340	Dec-96	\$5.164	\$11	\$74	13.0%	\$0	73.2%	\$4	\$8	\$56	17.05%	\$1	\$1	\$9	\$0	26.8%	\$1	\$3	\$24	7.91%	\$0	\$0	\$2
341	Jan-97	\$2.899	\$0	\$77	0.3%	\$0	77.3%	\$2	\$0	\$52	16.32%	\$1	\$0	\$10	\$0	22.7%	\$1	\$0	\$22	7.85%	\$0	\$0	\$2
342	Feb-97	\$3.829	\$0	\$80	0.4%	\$0	77.3%	\$3	\$0	\$54	16.32%	\$1	\$0	\$10	\$0	22.7%	\$1	\$0	\$22	7.85%	\$0	\$0	\$2

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
343	Mar-97	\$5,578	\$0	\$86	0.2%	\$0	77.3%	\$4	\$0	\$57	16.32%	\$1	\$0	\$11	\$0	22.7%	\$1	\$0	\$23	7.85%	\$0	\$0	\$2
344	Apr-97	\$4,941	\$0	\$90	0.2%	\$0	77.3%	\$4	\$0	\$61	16.32%	\$1	\$0	\$12	\$0	22.7%	\$1	\$0	\$24	7.85%	\$0	\$0	\$3
345	May-97	\$7,117	\$0	\$97	0.3%	\$0	77.3%	\$6	\$0	\$65	16.32%	\$1	\$0	\$13	\$0	22.7%	\$2	\$0	\$26	7.85%	\$0	\$0	\$3
346	Jun-97	\$7,181	\$0	\$104	0.3%	\$0	77.3%	\$6	\$0	\$70	16.32%	\$1	\$0	\$14	\$0	22.7%	\$2	\$0	\$27	7.85%	\$0	\$0	\$3
347	Jul-97	\$7,792	\$0	\$112	0.1%	\$0	77.3%	\$6	\$0	\$75	16.32%	\$1	\$0	\$15	\$0	22.7%	\$2	\$0	\$29	7.85%	\$0	\$0	\$3
348	Aug-97	\$4,096	\$0	\$116	0.0%	\$0	77.3%	\$3	\$0	\$81	16.32%	\$1	\$0	\$16	\$0	22.7%	\$1	\$0	\$30	7.85%	\$0	\$0	\$3
349	Sep-97	\$6,537	\$2	\$120	1.9%	\$0	77.3%	\$5	\$2	\$85	16.32%	\$1	\$0	\$17	\$0	22.7%	\$1	\$1	\$31	7.85%	\$0	\$0	\$3
350	Oct-97	\$4,305	\$0	\$124	0.2%	\$0	77.3%	\$3	\$0	\$88	16.32%	\$1	\$0	\$18	\$0	22.7%	\$1	\$0	\$32	7.85%	\$0	\$0	\$4
351	Nov-97	\$4,919	\$2	\$127	1.2%	\$0	77.3%	\$4	\$1	\$91	16.32%	\$1	\$0	\$19	\$0	22.7%	\$1	\$0	\$33	7.85%	\$0	\$0	\$4
352	Dec-97	\$2,834	\$101	\$30	77.2%	\$0	77.3%	\$2	\$74	\$94	16.32%	\$1	\$15	\$6	\$0	22.7%	\$1	\$27	\$34	7.85%	\$0	\$3	\$1
353	Jan-98	\$1,174	\$0	\$31	0.0%	\$0	75.6%	\$1	\$0	\$22	16.91%	\$0	\$0	\$6	\$0	24.4%	\$0	\$0	\$8	6.63%	\$0	\$0	\$1
354	Feb-98	\$1,079	\$0	\$32	0.0%	\$0	75.6%	\$1	\$0	\$23	16.91%	\$0	\$0	\$6	\$0	24.4%	\$0	\$0	\$8	6.63%	\$0	\$0	\$1
355	Mar-98	\$2,028	\$0	\$34	0.0%	\$0	75.6%	\$2	\$0	\$24	16.91%	\$0	\$0	\$7	\$0	24.4%	\$0	\$0	\$8	6.63%	\$0	\$0	\$1
356	Apr-98	\$0,439	(\$1)	\$35	-3.0%	\$0	75.6%	\$0	(\$1)	\$25	16.91%	\$0	(\$0)	\$7	\$0	24.4%	\$0	(\$0)	\$9	6.63%	\$0	(\$0)	\$1
357	May-98	\$0,324	\$0	\$36	0.1%	\$0	75.6%	\$0	\$0	\$26	16.91%	\$0	\$0	\$7	\$0	24.4%	\$0	\$0	\$9	6.63%	\$0	\$0	\$1
358	Jun-98	\$2,865	\$0	\$38	0.8%	\$0	75.6%	\$2	\$0	\$26	16.91%	\$0	\$0	\$8	\$0	24.4%	\$1	\$0	\$9	6.63%	\$0	\$0	\$1
359	Jul-98	\$4,354	\$0	\$43	0.0%	\$0	75.6%	\$3	\$0	\$28	16.91%	\$0	\$0	\$8	\$0	24.4%	\$1	\$0	\$10	6.63%	\$0	\$0	\$1
360	Aug-98	\$1,127	\$0	\$44	0.0%	\$0	75.6%	\$1	\$0	\$32	16.91%	\$0	\$0	\$9	\$0	24.4%	\$0	\$0	\$11	6.63%	\$0	\$0	\$2
361	Sep-98	\$3,594	\$0	\$47	0.0%	\$0	75.6%	\$3	\$0	\$32	16.91%	\$0	\$0	\$9	\$0	24.4%	\$1	\$0	\$11	6.63%	\$0	\$0	\$2
362	Oct-98	\$2,710	\$2	\$48	3.2%	\$0	75.6%	\$2	\$1	\$35	16.91%	\$0	\$0	\$9	\$0	24.4%	\$1	\$0	\$12	6.63%	\$0	\$0	\$2
363	Nov-98	\$2,711	\$1	\$50	1.8%	\$0	75.6%	\$2	\$1	\$36	16.91%	\$1	\$0	\$10	\$0	24.4%	\$1	\$0	\$12	6.63%	\$0	\$0	\$2
364	Dec-98	\$10,150	\$21	\$39	35.6%	\$0	75.6%	\$8	\$16	\$37	16.91%	\$1	\$3	\$7	\$0	24.4%	\$2	\$5	\$13	6.63%	\$0	\$1	\$1
365	Jan-99	\$0,809	\$0	\$40	0.0%	\$0	75.3%	\$1	\$0	\$29	19.15%	\$0	\$0	\$7	\$0	24.7%	\$0	\$0	\$10	6.38%	\$0	\$0	\$1
366	Feb-99	\$2,137	\$0	\$42	0.1%	\$0	75.3%	\$2	\$0	\$30	19.15%	\$0	\$0	\$8	\$0	24.7%	\$1	\$0	\$10	6.38%	\$0	\$0	\$1
367	Mar-99	\$2,015	\$1	\$43	1.2%	\$0	75.3%	\$2	\$0	\$31	19.15%	\$0	\$0	\$8	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
368	Apr-99	\$1,339	\$0	\$45	0.0%	\$0	75.3%	\$1	\$0	\$32	19.15%	\$1	\$0	\$9	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
369	May-99	\$2,003	\$0	\$47	0.0%	\$0	75.3%	\$2	\$0	\$33	19.15%	\$1	\$0	\$9	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
370	Jun-99	\$4,354	\$0	\$51	0.0%	\$0	75.3%	\$3	\$0	\$35	19.15%	\$1	\$0	\$10	\$0	24.7%	\$1	\$0	\$12	6.38%	\$0	\$0	\$1
371	Jul-99	\$4,428	\$0	\$55	0.1%	\$0	75.3%	\$3	\$0	\$38	19.15%	\$1	\$0	\$10	\$0	24.7%	\$1	\$0	\$13	6.38%	\$0	\$0	\$2
372	Aug-99	\$2,790	\$2	\$56	3.4%	\$0	75.3%	\$2	\$2	\$41	19.15%	\$1	\$0	\$11	\$0	24.7%	\$1	\$1	\$14	6.38%	\$0	\$0	\$2
373	Sep-99	\$4,507	\$4	\$56	7.3%	\$0	75.3%	\$3	\$3	\$42	19.15%	\$1	\$1	\$10	\$0	24.7%	\$1	\$1	\$14	6.38%	\$0	\$0	\$1
374	Oct-99	\$8,377	\$0	\$65	0.0%	\$0	75.3%	\$6	\$0	\$42	19.15%	\$1	\$0	\$11	\$0	24.7%	\$2	\$0	\$14	6.38%	\$0	\$0	\$2
375	Nov-99	\$5,693	\$5	\$65	7.3%	\$0	75.3%	\$4	\$4	\$48	19.15%	\$1	\$1	\$11	\$0	24.7%	\$1	\$1	\$16	6.38%	\$0	\$0	\$2
376	Dec-99	\$18,981	\$41	\$43	48.4%	\$0	75.3%	\$14	\$31	\$49	19.15%	\$1	\$5	\$6	\$0	24.7%	\$5	\$10	\$16	6.38%	\$0	\$1	\$1
377	Jan-00	\$1,736	\$0	\$45	0.0%	\$0	75.3%	\$1	\$0	\$33	19.15%	\$1	\$0	\$7	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
378	Feb-00	\$1,969	\$0	\$47	0.0%	\$0	75.3%	\$1	\$0	\$34	19.15%	\$1	\$0	\$8	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
379	Mar-00	\$2,199	\$6	\$43	12.7%	\$0	75.3%	\$2	\$5	\$35	19.15%	\$1	\$1	\$7	\$0	24.7%	\$1	\$2	\$12	6.38%	\$0	\$0	\$1
380	Apr-00	\$1,922	\$0	\$45	0.0%	\$0	75.3%	\$1	\$0	\$32	19.15%	\$1	\$0	\$8	\$0	24.7%	\$0	\$0	\$11	6.38%	\$0	\$0	\$1
381	May-00	\$4,074	\$0	\$49	0.0%	\$0	75.3%	\$3	\$0	\$34	19.15%	\$1	\$0	\$8	\$0	24.7%	\$1	\$0	\$11	6.38%	\$0	\$0	\$1
382	Jun-00	\$4,715	\$0	\$54	0.0%	\$0	75.3%	\$4	\$0	\$37	19.15%	\$1	\$0	\$9	\$0	24.7%	\$1	\$0	\$12	6.38%	\$0	\$0	\$1
383	Jul-00	\$4,715	\$0	\$58	0.0%	\$0	75.3%	\$4	\$0	\$40	19.15%	\$1	\$0	\$9	\$0	24.7%	\$1	\$0	\$13	6.38%	\$0	\$0	\$1
384	Aug-00	\$4,715	\$0	\$63	0.0%	\$0	75.3%	\$4	\$0	\$44	19.15%	\$1	\$0	\$10	\$0	24.7%	\$1	\$0	\$15	6.38%	\$0	\$0	\$1
385	Sep-00	\$4,715	\$0	\$68	0.0%	\$0	75.3%	\$4	\$0	\$47	19.15%	\$1	\$0	\$11	\$0	24.7%	\$1	\$0	\$16	6.38%	\$0	\$0	\$1
386	Oct-00	\$4,715	\$0	\$73	0.0%	\$0	75.3%	\$4	\$0	\$51	19.15%	\$1	\$0	\$12	\$0	24.7%	\$1	\$0	\$17	6.38%	\$0	\$0	\$1
387	Nov-00	\$4,715	\$0	\$77	0.0%	\$0	75.3%	\$4	\$0	\$55	19.15%	\$1	\$0	\$13	\$0	24.7%	\$1	\$0	\$18	6.38%	\$0	\$0	\$2
388	Dec-00	\$8,734	\$56	\$30	64.7%	\$0	75.3%	\$7	\$42	\$58	19.15%	\$1	\$8	\$5	\$0	24.7%	\$2	\$14	\$19	6.38%	\$0	\$1	\$1

Illustrative DOC AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Ln. No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23

SOURCE:

Column 1 Time in months
Column 2 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 3 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 4 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 5 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 6 Sum (prior six months Col 12) - sumproduct(prior six months Col 12 * prior six months Col 5) [A]
Column 7 Exhibit WBT-38
Column 8 Col 2 * Col 7
Column 9 (cum Col 8 - cum prior Col 9 + cum Col 6) * Col 5
Column 10 prior (Col 8 - Col 9 + Col 10) + Col 6
Column 11 [(Exhibit WBT 40) - Col 16*Col 20]/Col 7
Column 12 (Col 10 * Col 11)/12
Column 13 prior Col 14 * Col 5 + [B]
Column 14 prior Col 14 + Col 12 - Col 13
Column 15 Sum (prior six months Col 21) - sumproduct(prior six months Col 21 * prior six months Col 5) [A]
Column 16 1.0 - Col 7
Column 17 Col 2 * Col 16
Column 18 (cum Col 17 - cum prior Col 18 + cum Col 15) * Col 5
Column 19 prior (Col 17 - Col 18 + Col 19) + Col 15
Column 20 Exhibit WBT-39
Column 21 (Col 19 * Col 20) / 12
Column 22 prior Col 23 * Col 5 + [C]
Column 23 prior Col 23 + Col 21 - Col 22

[A] for the months January and July prior to June of 1977, otherwise equal to 0

[B] if Col 5 = 100%, +Col 12, otherwise 0

[C] if Col 5 = 100%, +Col 19, otherwise 0

Illustrative DOC Amortization of AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	Starting Balances	1977	1978	1979	1980	1981	1982	1983	1984
1	Amortization Factor - Net Basis	Sch. 15 Ln. 8		1.38%	6.31%	8.05%	9.79%	10.38%	11.72%	12.66%	13.95%
2	Net Equity AFUDC - BOY	Prior Ln. 5		\$2,165	\$2,136	\$2,013	\$1,857	\$1,687	\$1,527	\$1,363	\$1,201
3	Equity AFUDC Additions	Sch. 8, Col. 13	\$2,165	\$2	\$12	\$6	\$14	\$17	\$17	\$12	\$7
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1		\$30	\$136	\$162	\$183	\$177	\$181	\$174	\$169
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$2,165	\$2,136	\$2,013	\$1,857	\$1,687	\$1,527	\$1,363	\$1,201	\$1,039
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$2,165	\$2,166	\$2,178	\$2,185	\$2,198	\$2,215	\$2,232	\$2,244	\$2,251
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7		\$30	\$166	\$328	\$511	\$688	\$869	\$1,043	\$1,212
8	Net Debt AFUDC - BOY	Prior Ln. 11		\$398	\$393	\$371	\$343	\$312	\$283	\$253	\$223
9	Debt AFUDC Additions	Sch. 8 Col 22	\$398	\$1	\$4	\$2	\$3	\$4	\$4	\$2	\$1
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1		\$5	\$25	\$30	\$34	\$33	\$34	\$32	\$31
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$398	\$393	\$371	\$343	\$312	\$283	\$253	\$223	\$193
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$398	\$398	\$402	\$404	\$407	\$411	\$414	\$417	\$418
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13		\$5	\$31	\$61	\$94	\$127	\$161	\$193	\$225
14	Annual AFUDC	Ln. 4 + Ln. 10		\$35	\$161	\$192	\$217	\$210	\$215	\$207	\$200

Illustrative DOC Amortization of AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1985	1986	1987	1988	1989	1990	1991	1992	1993
1	Amortization Factor - Net Basis	Sch. 15 Ln. 8	13.62%	14.85%	16.89%	18.44%	19.15%	19.18%	18.23%	20.49%	20.52%
2	Net Equity AFUDC - BOY	Prior Ln. 5	\$1,039	\$898	\$765	\$637	\$520	\$421	\$343	\$289	\$236
3	Equity AFUDC Additions	Sch. 8, Col. 13	\$1	\$1	\$1	\$0	\$1	\$3	\$10	\$7	\$4
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1	\$142	\$134	\$129	\$118	\$100	\$81	\$64	\$61	\$49
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$898	\$765	\$637	\$520	\$421	\$343	\$289	\$236	\$191
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$2,252	\$2,252	\$2,253	\$2,254	\$2,255	\$2,258	\$2,269	\$2,276	\$2,280
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7	\$1,353	\$1,487	\$1,616	\$1,734	\$1,834	\$1,915	\$1,980	\$2,040	\$2,090
8	Net Debt AFUDC - BOY	Prior Ln. 11	\$193	\$167	\$142	\$118	\$97	\$78	\$64	\$54	\$44
9	Debt AFUDC Additions	Sch. 8 Col 22	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$2	\$1
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1	\$26	\$25	\$24	\$22	\$19	\$15	\$12	\$11	\$9
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$167	\$142	\$118	\$97	\$78	\$64	\$54	\$44	\$36
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$418	\$418	\$418	\$418	\$419	\$419	\$421	\$423	\$424
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13	\$251	\$276	\$300	\$322	\$340	\$355	\$367	\$379	\$388
14	Annual AFUDC	Ln. 4 + Ln. 10	\$168	\$158	\$154	\$139	\$118	\$97	\$77	\$72	\$59

Illustrative DOC Amortization of AFUDC
(millions \$)

All Carrier Inputs, Except Depreciation

Line No.	Description	Source	1994	1995	1996	1997	1998	1999	2000
1	Amortization Factor - Net Basis	Sch. 15 Ln. 8	20.39%	20.65%	17.29%	11.45%	7.60%	7.50%	8.51%
2	Net Equity AFUDC - BOY	Prior Ln. 5	\$191	\$154	\$125	\$106	\$107	\$103	\$102
3	Equity AFUDC Additions	Sch. 8, Col. 13	\$4	\$3	\$3	\$15	\$4	\$7	\$9
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1	\$40	\$33	\$22	\$14	\$8	\$8	\$9
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$154	\$125	\$106	\$107	\$103	\$102	\$101
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$2,284	\$2,287	\$2,290	\$2,305	\$2,309	\$2,316	\$2,325
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7	\$2,129	\$2,162	\$2,184	\$2,198	\$2,206	\$2,214	\$2,224
8	Net Debt AFUDC - BOY	Prior Ln. 11	\$36	\$29	\$24	\$20	\$21	\$20	\$19
9	Debt AFUDC Additions	Sch. 8 Col 22	\$1	\$1	\$1	\$3	\$1	\$1	\$1
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1	\$8	\$6	\$4	\$2.687	\$1.627	\$1.561	\$1.735
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$29	\$24	\$20	\$21	\$20	\$19	\$19
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$425	\$426	\$427	\$430	\$430	\$431	\$432
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13	\$396	\$402	\$406	\$409	\$410	\$412	\$414
14	Annual AFUDC	Ln. 4 + Ln. 10	\$47	\$39	\$26	\$17	\$10	\$10	\$11

**Illustrative State Tax Depreciation,
1977-2000; Carriers' Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
Sch. 10
Page 1 of 2

Year					1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
					1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Depreciation Factors - (1977)					5.71%	4.00%	4.00%	4.00%	4.00%	10.22%	9.61%	9.00%	8.38%	7.77%	7.15%	6.54%	5.93%	5.31%	4.70%
Depreciation Factors - (1978)					2.00%	4.00%	4.00%	4.00%	10.75%	10.14%	9.52%	8.91%	8.29%	7.68%	7.06%	6.45%	5.84%	5.22%	2.46%
Depreciation Factors - (1979)					2.00%	4.00%	4.00%	10.84%	10.23%	9.61%	9.00%	8.39%	7.77%	7.16%	6.54%	5.93%	5.32%	3.07%	2.46%
Depreciation Factors - (1980)					2.00%	4.00%	10.87%	10.26%	9.65%	9.03%	8.42%	7.80%	7.19%	6.58%	5.96%	5.35%	3.68%	3.07%	2.46%
Depreciation Factors - (1981)					2.00%	11.15%	10.20%	9.58%	8.97%	8.35%	7.74%	7.13%	6.51%	5.90%	5.28%	4.30%	3.68%	3.07%	2.46%
Depreciation Factors - (1982-present)					5.71%	10.78%	9.82%	9.21%	8.60%	7.98%	7.37%	6.75%	6.14%	5.53%	4.91%	4.30%	3.68%	3.07%	2.46%
Year																			
Property Additions (a)																			
AFUDC Additions (b)																			
Tax Basis for Depreciation (d) = (a) + (b)																			
Sch 15, Lns. 3 - Sch 8, col 22 (1+2) ¹																			
1977	1	\$7,889	\$398	\$8,287	\$474	\$331	\$331	\$331	\$331	\$847	\$796	\$745	\$695	\$644	\$593	\$542	\$491	\$440	\$389
1978	2	\$112	\$4	\$116	\$0	\$2	\$5	\$5	\$5	\$12	\$12	\$11	\$10	\$10	\$9	\$8	\$7	\$7	\$6
1979	3	\$97	\$2	\$98	\$0	\$0	\$2	\$4	\$4	\$11	\$10	\$9	\$9	\$8	\$8	\$7	\$6	\$6	\$5
1980	4	\$123	\$3	\$127	\$0	\$0	\$0	\$3	\$5	\$14	\$13	\$12	\$11	\$11	\$10	\$9	\$8	\$8	\$7
1981	5	\$49	\$4	\$53	\$0	\$0	\$0	\$0	\$1	\$6	\$5	\$5	\$5	\$4	\$4	\$4	\$3	\$3	\$3
1982	6	\$60	\$4	\$64	\$0	\$0	\$0	\$0	\$0	\$4	\$7	\$6	\$6	\$5	\$5	\$5	\$4	\$4	\$4
1983	7	\$84	\$2	\$86	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$9	\$8	\$8	\$7	\$7	\$6	\$6	\$5
1984	8	\$51	\$1	\$52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$6	\$5	\$5	\$4	\$4	\$4	\$4
1985	9	\$29	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$3	\$3	\$3	\$3	\$2	\$2
1986	10	\$20	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$2	\$2	\$2	\$2
1987	11	\$33	\$0	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4	\$3	\$3	\$3
1988	12	\$10	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1
1989	13	\$37	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4	\$4
1990	14	\$81	\$1	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$9
1991	15	\$203	\$2	\$205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12
1992	16	\$69	\$2	\$71	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1993	17	\$46	\$1	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1994	18	\$43	\$1	\$44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	19	\$36	\$1	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	20	\$29	\$1	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997	21	\$105	\$3	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	22	\$21	\$1	\$22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1999	23	\$46	\$1	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2000	24	\$58	\$1	\$59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total State Tax Depreciation					\$474	\$334	\$338	\$343	\$346	\$894	\$848	\$802	\$752	\$699	\$648	\$595	\$542	\$494	\$454

¹ For 1977, Sch. 16, Lns 3 - (1+2+10)

**Illustrative State Tax Depreciation,
1977-2000; Carriers' Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
Sch. 10
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Year				16 1992	17 1993	18 1994	19 1995	20 1996	21 1997	22 1998	23 1999	24 2000
Depreciation Factors - (1977)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1978)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1979)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1980)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1981)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1982-present)				1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Year	Property Additions (a) Sch 15, Lns. 3 - Sch 8, col 22 (1+2) ¹	AFUDC Additions (b)	Tax Basis for Depreciation (d) = (a) + (b)									
1977 1	\$7,889	\$398	\$8,287	\$153	\$102	\$51	\$0	\$0	\$0	\$0	\$0	\$0
1978 2	\$112	\$4	\$116	\$3	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0
1979 3	\$97	\$2	\$98	\$3	\$2	\$2	\$1	\$1	\$0	\$0	\$0	\$0
1980 4	\$123	\$3	\$127	\$5	\$4	\$3	\$2	\$2	\$1	\$0	\$0	\$0
1981 5	\$49	\$4	\$53	\$2	\$2	\$2	\$1	\$1	\$1	\$0	\$0	\$0
1982 6	\$60	\$4	\$64	\$3	\$3	\$2	\$2	\$2	\$1	\$1	\$0	\$0
1983 7	\$84	\$2	\$86	\$5	\$4	\$4	\$3	\$3	\$2	\$2	\$1	\$1
1984 8	\$51	\$1	\$52	\$3	\$3	\$3	\$2	\$2	\$2	\$1	\$1	\$1
1985 9	\$29	\$0	\$29	\$2	\$2	\$2	\$1	\$1	\$1	\$1	\$1	\$1
1986 10	\$20	\$0	\$20	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$0
1987 11	\$33	\$0	\$33	\$3	\$2	\$2	\$2	\$2	\$2	\$1	\$1	\$1
1988 12	\$10	\$0	\$10	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$0	\$0
1989 13	\$37	\$0	\$37	\$3	\$3	\$3	\$3	\$2	\$2	\$2	\$2	\$2
1990 14	\$81	\$1	\$82	\$8	\$8	\$7	\$7	\$6	\$6	\$5	\$5	\$4
1991 15	\$203	\$2	\$205	\$22	\$20	\$19	\$18	\$16	\$15	\$14	\$13	\$11
1992 16	\$69	\$2	\$71	\$4	\$8	\$7	\$7	\$6	\$6	\$5	\$5	\$4
1993 17	\$46	\$1	\$47	\$0	\$3	\$5	\$5	\$4	\$4	\$4	\$3	\$3
1994 18	\$43	\$1	\$44	\$0	\$0	\$3	\$5	\$4	\$4	\$4	\$4	\$3
1995 19	\$36	\$1	\$37	\$0	\$0	\$0	\$2	\$4	\$4	\$3	\$3	\$3
1996 20	\$29	\$1	\$29	\$0	\$0	\$0	\$0	\$2	\$3	\$3	\$3	\$3
1997 21	\$105	\$3	\$109	\$0	\$0	\$0	\$0	\$0	\$6	\$12	\$11	\$10
1998 22	\$21	\$1	\$22	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$2
1999 23	\$46	\$1	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$5
2000 24	\$58	\$1	\$59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
Total State Tax Depreciation				\$221	\$170	\$117	\$63	\$59	\$60	\$60	\$58	\$57

¹ For 1977, Sch. 16, Lns 3 - (1-

**Illustrative Federal Tax Depreciation,
1977-2000; Carriers' Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
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Year						1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
						1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Depreciation Factors - (1977-1980)						5.71%	10.78%	9.82%	9.21%	8.60%	7.98%	7.37%	6.75%	6.14%	5.53%	4.91%	4.30%	3.68%	3.07%	2.46%
Depreciation Factors - (1981-1986)						15.00%	22.00%	21.00%	21.00%	21.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1987-Present)						5.00%	9.50%	8.55%	7.70%	6.93%	6.23%	5.90%	5.90%	5.90%	5.90%	5.90%	5.90%	5.90%	5.90%	5.90%
Year	Property Addition (a) Sch 15, Lns. 3 - Sch 8, col 22 (1+2)1	AFUDC Addition (b) Sch 15, Lns. 3 - Sch 8, col 22 (1+2)1	TEFRA Adjustment (c) Sch. 13, Ln. 3	Tax Basis for Depreciation (d) = (a) + (b) - (c)																
1977	1	\$7,889	\$398	\$0	\$8,287	\$474	\$893	\$814	\$763	\$712	\$662	\$611	\$560	\$509	\$458	\$407	\$356	\$305	\$254	\$204
1978	2	\$112	\$4	\$0	\$116	\$0	\$7	\$12	\$11	\$11	\$10	\$9	\$9	\$8	\$7	\$6	\$6	\$5	\$4	\$4
1979	3	\$97	\$2	\$0	\$98	\$0	\$0	\$6	\$11	\$10	\$9	\$8	\$8	\$7	\$6	\$5	\$5	\$4	\$4	\$4
1980	4	\$123	\$3	\$0	\$127	\$0	\$0	\$0	\$7	\$14	\$12	\$12	\$11	\$10	\$9	\$9	\$8	\$7	\$6	\$5
1981	5	\$49	\$4	\$0	\$53	\$0	\$0	\$0	\$0	\$8	\$12	\$11	\$11	\$11	\$0	\$0	\$0	\$0	\$0	\$0
1982	6	\$60	\$4	\$0	\$64	\$0	\$0	\$0	\$0	\$0	\$10	\$14	\$13	\$13	\$13	\$0	\$0	\$0	\$0	\$0
1983	7	\$84	\$2	\$4	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$12	\$18	\$17	\$17	\$17	\$0	\$0	\$0	\$0
1984	8	\$51	\$1	\$3	\$49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7	\$11	\$10	\$10	\$10	\$0	\$0	\$0
1985	9	\$29	\$0	\$1	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$6	\$6	\$6	\$6	\$0	\$0
1986	10	\$20	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$4	\$4	\$4	\$4	\$0
1987	11	\$33	\$0	\$0	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$3	\$3	\$3	\$2
1988	12	\$10	\$0	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1
1989	13	\$37	\$0	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4	\$3
1990	14	\$81	\$1	\$0	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$8
1991	15	\$203	\$2	\$0	\$205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10
1992	16	\$69	\$2	\$0	\$71	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1993	17	\$46	\$1	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1994	18	\$43	\$1	\$0	\$44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	19	\$36	\$1	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	20	\$29	\$1	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997	21	\$105	\$3	\$0	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	22	\$21	\$1	\$0	\$22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1999	23	\$46	\$1	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2000	24	\$58	\$1	\$0	\$59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Federal Tax Depreciation						\$474	\$900	\$832	\$793	\$754	\$714	\$677	\$637	\$591	\$531	\$468	\$399	\$338	\$284	\$240

1 For 1977, Sch. 16, Lns 3 - (1+2+10)

**Illustrative Federal Tax Depreciation,
1977-2000; Carriers' Inputs,
Except for Depreciation (millions \$)**

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Year					16	17	18	19	20	21	22	23	24
					1992	1993	1994	1995	1996	1997	1998	1999	2000
Depreciation Factors - (1977-1980)					1.84%	1.23%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1981-1986)					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1987-Present)					2.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Year	Property Addition (a) Sch 15, Lns. 3 - Sch 8, col 22 (1+2) ¹	AFUDC Addition (b)	TEFRA Adjustment (c) Sch. 13, Ln. 3	Tax Basis for Depreciation (d) = (a) + (b) - (c)									
1977 1	\$7,889	\$398	\$0	\$8,287	\$153	\$102	\$51	\$0	\$0	\$0	\$0	\$0	\$0
1978 2	\$112	\$4	\$0	\$116	\$3	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0
1979 3	\$97	\$2	\$0	\$98	\$3	\$2	\$2	\$1	\$1	\$0	\$0	\$0	\$0
1980 4	\$123	\$3	\$0	\$127	\$5	\$4	\$3	\$2	\$2	\$1	\$0	\$0	\$0
1981 5	\$49	\$4	\$0	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1982 6	\$60	\$4	\$0	\$64	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1983 7	\$84	\$2	\$4	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1984 8	\$51	\$1	\$3	\$49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1985 9	\$29	\$0	\$1	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1986 10	\$20	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1987 11	\$33	\$0	\$0	\$33	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
1988 12	\$10	\$0	\$0	\$10	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
1989 13	\$37	\$0	\$0	\$37	\$3	\$3	\$2	\$2	\$2	\$2	\$2	\$2	\$2
1990 14	\$81	\$1	\$0	\$82	\$7	\$6	\$6	\$5	\$5	\$5	\$5	\$5	\$5
1991 15	\$203	\$2	\$0	\$205	\$19	\$18	\$16	\$14	\$13	\$12	\$12	\$12	\$12
1992 16	\$69	\$2	\$0	\$71	\$4	\$7	\$6	\$5	\$5	\$4	\$4	\$4	\$4
1993 17	\$46	\$1	\$0	\$47	\$0	\$2	\$4	\$4	\$4	\$3	\$3	\$3	\$3
1994 18	\$43	\$1	\$0	\$44	\$0	\$0	\$2	\$4	\$4	\$3	\$3	\$3	\$3
1995 19	\$36	\$1	\$0	\$37	\$0	\$0	\$0	\$2	\$3	\$3	\$3	\$3	\$2
1996 20	\$29	\$1	\$0	\$29	\$0	\$0	\$0	\$0	\$1	\$3	\$2	\$2	\$2
1997 21	\$105	\$3	\$0	\$109	\$0	\$0	\$0	\$0	\$0	\$5	\$10	\$9	\$8
1998 22	\$21	\$1	\$0	\$22	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$2
1999 23	\$46	\$1	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$5
2000 24	\$58	\$1	\$0	\$59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
Total Federal Tax Depreciation					\$199	\$148	\$96	\$44	\$42	\$45	\$49	\$50	\$53

¹ For 1977, Sch. 16, Lns 3 - (1+2+10)

**Illustrative ADIT Balances,
1977-2000: Carrier Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
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Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1	Book Depreciation Including Debt AFUDC Amortization	Sch 6 Ln. 3 + Sch 9 Ln. 10	\$114	\$526	\$635	\$727	\$701	\$715	\$693	\$673	\$569	\$539	\$528	\$481	\$414
2	State Tax Depreciation	Sch. 10	\$474	\$334	\$338	\$343	\$346	\$894	\$848	\$802	\$752	\$699	\$648	\$595	\$542
3	State Tax Timing Differences	Ln. 2 - Ln. 1	\$360	(\$192)	(\$297)	(\$384)	(\$355)	\$178	\$155	\$129	\$182	\$160	\$120	\$114	\$128
4	State Income Tax Rate	AK Stat.	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%
5	State Tax Effect	Ln. 3 * Ln. 4	\$34	(\$18)	(\$28)	(\$36)	(\$33)	\$17	\$15	\$12	\$17	\$15	\$11	\$11	\$12
6	State ADIT Balance	Ln. 5 + Prior Ln. 6	\$34	\$16	(\$12)	(\$48)	(\$82)	(\$65)	(\$50)	(\$38)	(\$21)	(\$6)	\$5	\$16	\$28
7	Book Depreciation Including Debt AFUDC Amortization	Ln.1	\$114	\$526	\$635	\$727	\$701	\$715	\$693	\$673	\$569	\$539	\$528	\$481	\$414
8	Depreciation of TEFRA Adjustment	Sch.13 Ln. 6	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1	\$1	\$1	\$1
9	Book Depreciation after TEFRA Adjustment	Ln. 7 - Ln. 8	\$114	\$526	\$635	\$727	\$701	\$715	\$692	\$672	\$568	\$538	\$527	\$480	\$413
10	Federal Tax Depreciation	Sch. 11	\$474	\$900	\$832	\$793	\$754	\$714	\$677	\$637	\$591	\$531	\$468	\$399	\$338
11	Tax Effect of State Timing Differences	Ln. 5	\$34	(\$18)	(\$28)	(\$36)	(\$33)	\$17	\$15	\$12	\$17	\$15	\$11	\$11	\$12
12	Total Federal Tax Deductions	Ln. 10 - Ln.11	\$440	\$918	\$860	\$829	\$788	\$697	\$663	\$625	\$574	\$516	\$456	\$388	\$326
13	Federal Tax Timing Differences	Ln.12 - Ln. 9	\$326	\$392	\$225	\$102	\$87	(\$18)	(\$29)	(\$47)	\$5	(\$22)	(\$70)	(\$92)	(\$88)
14	Federal Income Tax Rate	IRC	48.00%	48.00%	46.00%	46.00%	46.00%	46.00%	46.00%	46.00%	46.00%	46.00%	39.95%	34.00%	34.00%
15	Federal Tax Effect	Ln. 13 * Ln. 14	\$156	\$188	\$104	\$47	\$40	(\$8)	(\$14)	(\$22)	\$2	(\$10)	(\$28)	(\$31)	(\$30)
16	FASB 96/109 Adjustment	Cum. Ln 13 * Change in Ln 14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$62	\$56	\$0
17	Amortization Basis for FASB 96/109 Adjustment	Lns(Prior 17 + 16 - Prior 18)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$62	\$108	\$88
18	Amortization of FASB 96/109 Adjustment	Ln.17*(Sch 14, Ln.8)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10	\$20	\$17
19	Federal ADIT Balance	Prior Ln.19 + Ln.15 - Ln.18	\$156	\$344	\$448	\$495	\$535	\$526	\$513	\$491	\$494	\$483	\$445	\$394	\$347
20	Total State And Federal ADIT Balances	Ln. 6 + Ln. 19	\$190	\$360	\$436	\$446	\$453	\$462	\$463	\$453	\$473	\$477	\$450	\$410	\$375

**Illustrative ADIT Balances,
1977-2000: Carrier Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
Sch. 12
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Line No.	Description	Source	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1	Book Depreciation Including Debt AFUDC Amortization	Sch 6 Ln. 3 + Sch 9 Ln. 10	\$351	\$308	\$297	\$246	\$204	\$172	\$131	\$84	\$51	\$50	\$58
2	State Tax Depreciation	Sch. 10	\$494	\$454	\$221	\$170	\$117	\$63	\$59	\$60	\$60	\$58	\$57
3	State Tax Timing Differences	Ln. 2 - Ln. 1	\$143	\$146	(\$76)	(\$77)	(\$87)	(\$109)	(\$72)	(\$24)	\$9	\$7	(\$1)
4	State Income Tax Rate	AK Stat.	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%
5	State Tax Effect	Ln. 3 * Ln. 4	\$13	\$14	(\$7)	(\$7)	(\$8)	(\$10)	(\$7)	(\$2)	\$1	\$1	(\$0)
6	State ADIT Balance	Ln. 5 + Prior Ln. 6	\$42	\$55	\$48	\$41	\$33	\$23	\$16	\$13	\$14	\$15	\$15
7	Book Depreciation Including Debt AFUDC Amortization	Ln.1	\$351	\$308	\$297	\$246	\$204	\$172	\$131	\$84	\$51	\$50	\$58
8	Depreciation of TEFRA Adjustment	Sch.13 Ln. 6	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Book Depreciation after TEFRA Adjustment	Ln. 7 - Ln. 8	\$350	\$307	\$297	\$246	\$203	\$171	\$131	\$84	\$51	\$50	\$58
10	Federal Tax Depreciation	Sch. 11	\$284	\$240	\$199	\$148	\$96	\$44	\$42	\$45	\$49	\$50	\$53
11	Tax Effect of State Timing Differences	Ln. 5	\$13	\$14	(\$7)	(\$7)	(\$8)	(\$10)	(\$7)	(\$2)	\$1	\$1	(\$0)
12	Total Federal Tax Deductions	Ln. 10 - Ln.11	\$271	\$227	\$206	\$155	\$104	\$54	\$48	\$47	\$48	\$49	\$53
13	Federal Tax Timing Differences	Ln.12 - Ln. 9	(\$79)	(\$81)	(\$91)	(\$91)	(\$99)	(\$117)	(\$82)	(\$37)	(\$3)	(\$1)	(\$5)
14	Federal Income Tax Rate	IRC	34.00%	34.00%	34.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
15	Federal Tax Effect	Ln. 13 * Ln. 14	(\$27)	(\$27)	(\$31)	(\$32)	(\$35)	(\$41)	(\$29)	(\$13)	(\$1)	(\$0)	(\$2)
16	FASB 96/109 Adjustment	Cum. Ln 13 * Change in Ln 14	\$0	\$0	\$0	(\$5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Amortization Basis for FASB 96/109 Adjustment	Lns(Prior 17 + 16 - Prior 18)	\$71	\$57	\$47	\$32	\$26	\$20	\$16	\$13	\$12	\$11	\$10
18	Amortization of FASB 96/109 Adjustment	Ln.17*(Sch 14, Ln.8)	\$14	\$10	\$10	\$7	\$5	\$4	\$3	\$2	\$1	\$1	\$1
19	Federal ADIT Balance	Prior Ln.19 + Ln.15 - Ln.18	\$307	\$269	\$228	\$190	\$150	\$105	\$73	\$59	\$56	\$55	\$53
20	Total State And Federal ADIT Balances	Ln. 6 + Ln. 19	\$348	\$324	\$276	\$231	\$183	\$127	\$89	\$72	\$71	\$70	\$68

Illustrative TEFRA Adjustment to ADIT
1977-2000: Carrier Inputs,
Except for Depreciation (millions \$)

Exhibit 3
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Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1	Tax Depreciation Basis before TEFRA Adjustment	Sch 10	\$8,287	\$116	\$98	\$127	\$53	\$64	\$86	\$52	\$29	\$20	\$33	\$10	\$37
2	Tax Depreciation Basis Reduction	IRC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%	0.00%	0.00%	0.00%	0.00%
3	TEFRA Adjustment	Ln. 1 * Ln. 2	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$3	\$1	\$0	\$0	\$0	\$0
4	TEFRA Adjustment Balance (BOY)	Ln. 3 + Prior Ln. 7	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$6	\$7	\$6	\$5	\$4	\$3
5	Depreciation Factor	Sch 15 Ln.8	1.38%	6.31%	8.05%	9.79%	10.38%	11.72%	12.66%	13.95%	13.62%	14.85%	16.89%	18.44%	19.15%
6	Depreciation of TEFRA Adjustment	Ln. 4 * Ln. 5	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1	\$1	\$1	\$1
7	TEFRA Adjustment Balance (EOY)	Ln. 4 - Ln. 6	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$5	\$6	\$5	\$4	\$3	\$3

**Illustrative TEFRA Adjustment to ADIT
1977-2000: Carrier Inputs,
Except for Depreciation (millions \$)**

Exhibit 3
Sch. 13
Page 2 of 2

Line No.	Description	Source	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1	Tax Depreciation Basis before TEFRA Adjustment	Sch 10	\$82	\$205	\$71	\$47	\$44	\$37	\$29	\$109	\$22	\$47	\$59
2	Tax Depreciation Basis Reduction	IRC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	TEFRA Adjustment	Ln. 1 * Ln. 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	TEFRA Adjustment Balance (BOY)	Ln. 3 + Prior Ln. 7	\$3	\$2	\$2	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$0
5	Depreciation Factor	Sch 15 Ln.8	19.18%	18.23%	20.49%	20.52%	20.39%	20.65%	17.29%	11.45%	7.60%	7.50%	8.51%
6	Depreciation of TEFRA Adjustment	Ln. 4 * Ln. 5	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	TEFRA Adjustment Balance (EOY)	Ln. 4 - Ln. 6	\$2	\$2	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$0	\$0

Illustrative DOC Rate Base, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	Starting Balances	1977	1978	1979	1980	1981	1982
1	Gross Carrier Property - BOY	Prior Ln. 8	\$7,741	\$10,303	\$10,482	\$10,654	\$10,746	\$10,875	\$10,942
2	Gross Property Additions, New Construction	Sch 16, Ln. 3		\$1,422	\$98	\$100	\$106	\$49	\$65
3	Less Additions to Capitalized Interest	Sch 16, [Ln. 10 - Prior Ln. 10]		\$1,216	\$0	\$0	\$0	(\$0)	\$0
4	Gross Property Additions, Net IDC	Ln. 2 - Ln. 3		\$206	\$98	\$100	\$106	\$50	\$65
5	Acquisitions of Carrier Property in Service	Sch 16, Ln. 4		\$0	\$0	\$0	\$170	\$0	\$0
6	Retirements of CPIS	Sch 16, Ln. 5		(\$29)	(\$7)	(\$12)	(\$165)	(\$2)	(\$12)
7	Adjustments to CPIS	Sch 16, Ln. 6		(\$0)	\$65	(\$4)	\$1	(\$1)	(\$13)
8	Equity AFUDC Additions	Sch 9, Ln. 3	\$2,165	\$2	\$12	\$6	\$14	\$17	\$17
9	Debt AFUDC Additions	Sch 9, Ln. 9	\$398	\$1	\$4	\$2	\$3	\$4	\$4
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$10,303	\$10,482	\$10,654	\$10,746	\$10,875	\$10,942	\$11,003
11	Accumulated Depreciation	Sch 6, Ln. 6		\$108	\$602	\$1,197	\$1,838	\$2,505	\$3,173
12	Accumulated Equity AFUDC Amortization	Sch 9 Ln. 7		\$30	\$166	\$328	\$511	\$688	\$869
13	Accumulated Debt AFUDC Amortization	Sch 9 Ln. 13		\$5	\$31	\$61	\$94	\$127	\$161
14	CWP Balance - EOY	Sch 16, Ln. 8		\$42	\$24	\$28	\$29	\$29	\$33
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$10,303	\$10,296	\$9,832	\$9,132	\$8,402	\$7,592	\$6,767
16	Working Capital	Schedule 16, Ln. 11		\$57	\$29	\$36	\$34	\$39	\$39
17	ADIT	Sch 12 Ln. 20		\$190	\$360	\$436	\$446	\$453	\$462
18	Rate Base	Lns (15+16-17)	\$10,303	\$10,164	\$9,501	\$8,732	\$7,990	\$7,179	\$6,344
19	Average Rate Base	(Ln.18+Prior Ln.18)/2.0		\$10,233	\$9,832	\$9,117	\$8,361	\$7,584	\$6,761

Illustrative DOC Rate Base, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1983	1984	1985	1986	1987	1988	1989
1	Gross Carrier Property - BOY	Prior Ln. 8	\$11,003	\$11,059	\$11,088	\$11,102	\$11,121	\$11,137	\$11,142
2	Gross Property Additions, New Construction	Sch 16, Ln. 3	\$70	\$38	\$26	\$21	\$32	\$17	\$48
3	Less Additions to Capitalized Interest	Sch 16, [Ln. 10 - Prior Ln. 10]	\$0	(\$1)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
4	Gross Property Additions, Net IDC	Ln. 2 - Ln. 3	\$70	\$39	\$26	\$21	\$32	\$17	\$48
5	Acquisitions of Carrier Property in Service	Sch 16, Ln. 4	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Retirements of CPIS	Sch 16, Ln. 5	(\$24)	(\$13)	(\$14)	(\$3)	(\$17)	(\$13)	(\$5)
7	Adjustments to CPIS	Sch 16, Ln. 6	(\$4)	(\$4)	\$0	\$0	\$0	\$0	(\$0)
8	Equity AFUDC Additions	Sch 9, Ln. 3	\$12	\$7	\$1	\$1	\$1	\$0	\$1
9	Debt AFUDC Additions	Sch 9, Ln. 9	\$2	\$1	\$0	\$0	\$0	\$0	\$0
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$11,059	\$11,088	\$11,102	\$11,121	\$11,137	\$11,142	\$11,186
11	Accumulated Depreciation	Sch 6, Ln. 6	\$3,811	\$4,441	\$4,970	\$5,482	\$5,969	\$6,415	\$6,806
12	Accumulated Equity AFUDC Amortization	Sch 9 Ln. 7	\$1,043	\$1,212	\$1,353	\$1,487	\$1,616	\$1,734	\$1,834
13	Accumulated Debt AFUDC Amortization	Sch 9 Ln. 13	\$193	\$225	\$251	\$276	\$300	\$322	\$340
14	CWP Balance - EOY	Sch 16, Ln. 8	\$15	\$4	\$1	\$2	\$2	\$9	\$20
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$5,996	\$5,207	\$4,526	\$3,874	\$3,251	\$2,663	\$2,187
16	Working Capital	Schedule 16, Ln. 11	\$29	\$33	\$34	\$29	\$33	\$36	\$36
17	ADIT	Sch 12 Ln. 20	\$463	\$453	\$473	\$477	\$450	\$410	\$375
18	Rate Base	Lns (15+16-17)	\$5,562	\$4,786	\$4,087	\$3,425	\$2,834	\$2,289	\$1,848
19	Average Rate Base	(Ln.18+Prior Ln.18)/2.0	\$5,953	\$5,174	\$4,437	\$3,756	\$3,130	\$2,562	\$2,068

Illustrative DOC Rate Base, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1990	1991	1992	1993	1994	1995
1	Gross Carrier Property - BOY	Prior Ln. 8	\$11,186	\$11,341	\$11,442	\$11,506	\$11,536	\$11,581
2	Gross Property Additions, New Construction	Sch 16, Ln. 3	\$156	\$141	\$71	\$36	\$51	\$56
3	Less Additions to Capitalized Interest	Sch 16, [Ln. 10 - Prior Ln. 10]	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
4	Gross Property Additions, Net IDC	Ln. 2 - Ln. 3	\$156	\$141	\$71	\$36	\$51	\$56
5	Acquisitions of Carrier Property in Service	Sch 16, Ln. 4	\$0	\$0	\$0	\$0	\$0	\$0
6	Retirements of CPIS	Sch 16, Ln. 5	(\$4)	(\$53)	(\$16)	(\$11)	(\$10)	(\$4)
7	Adjustments to CPIS	Sch 16, Ln. 6	\$0	(\$0)	\$0	(\$0)	\$0	\$0
8	Equity AFUDC Additions	Sch 9, Ln. 3	\$3	\$10	\$7	\$4	\$4	\$3
9	Debt AFUDC Additions	Sch 9, Ln. 9	\$1	\$2	\$2	\$1	\$1	\$1
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$11,341	\$11,442	\$11,506	\$11,536	\$11,581	\$11,638
11	Accumulated Depreciation	Sch 6, Ln. 6	\$7,138	\$7,375	\$7,646	\$7,872	\$8,058	\$8,220
12	Accumulated Equity AFUDC Amortization	Sch 9 Ln. 7	\$1,915	\$1,980	\$2,040	\$2,090	\$2,129	\$2,162
13	Accumulated Debt AFUDC Amortization	Sch 9 Ln. 13	\$355	\$367	\$379	\$388	\$396	\$402
14	CWP Balance - EOY	Sch 16, Ln. 8	\$94	\$32	\$34	\$24	\$31	\$51
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$1,839	\$1,687	\$1,407	\$1,162	\$968	\$803
16	Working Capital	Schedule 16, Ln. 11	\$39	\$59	\$54	\$44	\$43	\$34
17	ADIT	Sch 12 Ln. 20	\$348	\$324	\$276	\$231	\$183	\$127
18	Rate Base	Lns (15+16-17)	\$1,530	\$1,422	\$1,185	\$976	\$828	\$710
19	Average Rate Base	(Ln.18+Prior Ln.18)/2.0	\$1,689	\$1,476	\$1,304	\$1,081	\$902	\$769

Illustrative DOC Rate Base, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1996	1997	1998	1999	2000
1	Gross Carrier Property - BOY	Prior Ln. 8	\$11,638	\$11,668	\$11,744	\$11,772	\$11,829
2	Gross Property Additions, New Construction	Sch 16, Ln. 3	\$52	\$61	\$30	\$95	\$45
3	Less Additions to Capitalized Interest	Sch 16, [Ln. 10 - Prior Ln. 10]	(\$9)	(\$0)	(\$0)	(\$0)	\$0
4	Gross Property Additions, Net IDC	Ln. 2 - Ln. 3	\$61	\$61	\$30	\$95	\$45
5	Acquisitions of Carrier Property in Service	Sch 16, Ln. 4	\$81	\$0	\$0	\$0	\$0
6	Retirements of CPIS	Sch 16, Ln. 5	(\$116)	(\$3)	(\$6)	(\$47)	(\$1)
7	Adjustments to CPIS	Sch 16, Ln. 6	\$0	(\$0)	(\$0)	(\$0)	\$0
8	Equity AFUDC Additions	Sch 9, Ln. 3	\$3	\$15	\$4	\$7	\$9
9	Debt AFUDC Additions	Sch 9, Ln. 9	\$1	\$3	\$1	\$1	\$1
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$11,668	\$11,744	\$11,772	\$11,829	\$11,883
11	Accumulated Depreciation	Sch 6, Ln. 6	\$8,252	\$8,331	\$8,374	\$8,420	\$8,469
12	Accumulated Equity AFUDC Amortization	Sch 9 Ln. 7	\$2,184	\$2,198	\$2,206	\$2,214	\$2,224
13	Accumulated Debt AFUDC Amortization	Sch 9 Ln. 13	\$406	\$409	\$410	\$412	\$414
14	CWP Balance - EOY	Sch 16, Ln. 8	\$74	\$30	\$39	\$43	\$30
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$752	\$777	\$743	\$739	\$746
16	Working Capital	Schedule 16, Ln. 11	\$36	\$44	\$43	\$47	\$24
17	ADIT	Sch 12 Ln. 20	\$89	\$72	\$71	\$70	\$68
18	Rate Base	Lns (15+16-17)	\$699	\$749	\$715	\$717	\$702
19	Average Rate Base	(Ln.18+Prior Ln.18)/2.0	\$705	\$724	\$732	\$716	\$709

Illustrative Amortization Rates, 1977-2000
(percentages)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1	Grand Total, Carrier Property - EOY	Sch 16 Ln. 9	\$9,133	\$9,289	\$9,373	\$9,486	\$9,531	\$9,572	\$9,613	\$9,634	\$9,646	\$9,665	\$9,680
2	Land - EOY	Sch 16 Ln. 7	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17
3	CWIP - EOY	Sch 16 Ln. 8	\$42	\$24	\$28	\$29	\$29	\$33	\$15	\$4	\$1	\$2	\$2
4	Capitalized Interest - EOY	Sch 16 Ln. 10	\$1,216	\$1,216	\$1,216	\$1,216	\$1,215	\$1,215	\$1,215	\$1,214	\$1,214	\$1,214	\$1,214
5	Gross Depreciable Property, Less Capitalized Interest, EOY	Ln 1 - Lns(2 + 3 + 4)	\$7,859	\$8,033	\$8,113	\$8,224	\$8,270	\$8,306	\$8,366	\$8,399	\$8,414	\$8,431	\$8,447
6	Appropriate Depreciation Expense	Sch 6 Ln. 3	\$108	\$501	\$605	\$693	\$668	\$682	\$660	\$642	\$543	\$515	\$504
7	Appropriate Accumulated Depreciation	Sch 6 Ln. 6	\$108	\$602	\$1,197	\$1,838	\$2,505	\$3,173	\$3,811	\$4,441	\$4,970	\$5,482	\$5,969
8	Amortization Rate - Net Basis	Ln. 6/Lns. (5 + 6 - 7)	1.38%	6.31%	8.05%	9.79%	10.38%	11.72%	12.66%	13.95%	13.62%	14.85%	16.89%

Illustrative Amortization Rates, 1977-2000
(percentages)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
1	Grand Total, Carrier Property - EOY	Sch 16 Ln. 9	\$9,684	\$9,726	\$9,878	\$9,965	\$10,020	\$10,045	\$10,086	\$10,139	\$10,156	\$10,214	\$10,238
2	Land - EOY	Sch 16 Ln. 7	\$17	\$17	\$18	\$18	\$18	\$18	\$19	\$19	\$19	\$19	\$19
3	CWIP - EOY	Sch 16 Ln. 8	\$9	\$20	\$94	\$32	\$34	\$24	\$31	\$51	\$74	\$30	\$39
4	Capitalized Interest - EOY	Sch 16 Ln. 10	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,205	\$1,205	\$1,205
5	Gross Depreciable Property, Less Capitalized Interest, EOY	Ln 1 - Lns(2 + 3 + 4)	\$8,444	\$8,475	\$8,552	\$8,701	\$8,755	\$8,790	\$8,823	\$8,856	\$8,859	\$8,961	\$8,976
6	Appropriate Depreciation Expense	Sch 6 Ln. 3	\$459	\$395	\$336	\$296	\$286	\$237	\$196	\$165	\$127	\$82	\$50
7	Appropriate Accumulated Depreciation	Sch 6 Ln. 6	\$6,415	\$6,806	\$7,138	\$7,375	\$7,646	\$7,872	\$8,058	\$8,220	\$8,252	\$8,331	\$8,374
8	Amortization Rate - Net Basis	Ln. 6/Lns. (5 + 6 - 7)	18.44%	19.15%	19.18%	18.23%	20.49%	20.52%	20.39%	20.65%	17.29%	11.45%	7.60%

Illustrative Amortization Rates, 1977-2000
(percentages)

All Carrier Inputs Except Depreciation

Line No.	Description	Source	1999	2000
1	Grand Total, Carrier Property - EOY	Sch 16 Ln. 9	\$10,286	\$10,330
2	Land - EOY	Sch 16 Ln. 7	\$19	\$19
3	CWIP - EOY	Sch 16 Ln. 8	\$43	\$30
4	Capitalized Interest - EOY	Sch 16 Ln. 10	\$1,205	\$1,205
5	Gross Depreciable Property, Less Capitalized Interest, EOY	Ln 1 - Lns(2 + 3 + 4)	\$9,019	\$9,076
6	Appropriate Depreciation Expense	Sch 6 Ln. 3	\$49	\$56
7	Appropriate Accumulated Depreciation	Sch 6 Ln. 6	\$8,420	\$8,469
8	Amortization Rate - Net Basis	Ln. 6/Lns. (5 + 6 - 7)	7.50%	8.51%

Illustrative Carrier Property Balances, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description ¹	Starting Balance	1977	1978	1979	1980	1981	1982	1983	1984
1	Land - New Construction Exp.		\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	CWIP - New Construction Exp.		\$42	(\$14)	\$3	(\$17)	(\$0)	\$5	(\$14)	(\$13)
3	Grand Total - New Construction Exp.	\$7,741	\$1,422	\$98	\$100	\$106	\$49	\$65	\$70	\$38
4	Grand Total - Acquired Property		\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$0
5	Grand Total - Credits for Retirements		(\$29)	(\$7)	(\$12)	(\$165)	(\$2)	(\$12)	(\$24)	(\$13)
6	Grand Total - Other Adjustments		(\$0)	\$65	(\$4)	\$1	(\$1)	(\$13)	(\$4)	(\$4)
7	Land - EOY Balance		\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17
8	CWIP - EOY Balance		\$42	\$24	\$28	\$29	\$29	\$33	\$15	\$4
9	Grand Total - EOY Balance		\$9,133	\$9,289	\$9,373	\$9,486	\$9,531	\$9,572	\$9,613	\$9,634
10	Capitalized Interest - EOY Balance	\$1,216	\$1,216	\$1,216	\$1,216	\$1,216	\$1,215	\$1,215	\$1,215	\$1,214
11	Workign Capital		\$57.24	\$29.20	\$36.01	\$34.18	\$39.23	\$38.95	\$28.69	\$32.58
12	Operting Expenses		\$242	\$450	\$396	\$456	\$466	\$468	\$456	\$441

¹All inputs from 143-RGV-C,
TAPS-RGV WP3, Schedules 12 & 13

Illustrative Carrier Property Balances, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description ¹	1985	1986	1987	1988	1989	1990	1991	1992	1993
1	Land - New Construction Exp.	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0
2	CWIP - New Construction Exp.	(\$3)	\$1	(\$1)	\$7	\$11	\$74	(\$62)	\$1	(\$10)
3	Grand Total - New Construction E	\$26	\$21	\$32	\$17	\$48	\$156	\$141	\$71	\$36
4	Grand Total - Acquired Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Grand Total - Credits for Retirement	(\$14)	(\$3)	(\$17)	(\$13)	(\$5)	(\$4)	(\$53)	(\$16)	(\$11)
6	Grand Total - Other Adjustments	\$0	\$0	\$0	\$0	(\$0)	\$0	(\$0)	\$0	(\$0)
7	Land - EOY Balance	\$17	\$17	\$17	\$17	\$17	\$18	\$18	\$18	\$18
8	CWIP - EOY Balance	\$1	\$2	\$2	\$9	\$20	\$94	\$32	\$34	\$24
9	Grand Total - EOY Balance	\$9,646	\$9,665	\$9,680	\$9,684	\$9,726	\$9,878	\$9,965	\$10,020	\$10,045
10	Capitalized Interest - EOY Balance	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214
11	Workign Capital	\$33.68	\$28.58	\$33.33	\$36.15	\$36.24	\$39.01	\$58.84	\$54.30	\$44.19
12	Operting Expenses	\$462	\$438	\$411	\$449	\$582	\$710	\$658	\$717	\$753

¹All inputs from 143-RGV-C,
TAPS-RGV WP3, Schedules 12 & 13

Illustrative Carrier Property Balances, 1977-2000
(millions \$)

All Carrier Inputs Except Depreciation

Line No.	Description ¹	1994	1995	1996	1997	1998	1999	2000
1	Land - New Construction Exp.	\$1	\$0	\$0	\$0	\$0	\$0	\$0
2	CWIP - New Construction Exp.	\$7	\$20	\$23	(\$44)	\$9	\$49	(\$13)
3	Grand Total - New Construction E	\$51	\$56	\$52	\$61	\$30	\$95	\$45
4	Grand Total - Acquired Property	\$0	\$0	\$81	\$0	\$0	\$0	\$0
5	Grand Total - Credits for Retirement	(\$10)	(\$4)	(\$116)	(\$3)	(\$6)	(\$47)	(\$1)
6	Grand Total - Other Adjustments	\$0	\$0	\$0	(\$0)	(\$0)	(\$0)	\$0
7	Land - EOY Balance	\$19	\$19	\$19	\$19	\$19	\$19	\$19
8	CWIP - EOY Balance	\$31	\$51	\$74	\$30	\$39	\$43	\$30
9	Grand Total - EOY Balance	\$10,086	\$10,139	\$10,156	\$10,214	\$10,238	\$10,286	\$10,330
10	Capitalized Interest - EOY Balance	\$1,214	\$1,214	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205
11	Workign Capital	\$43.05	\$34.49	\$36.42	\$43.96	\$43.06	\$47.45	\$23.80
12	Operting Expenses	\$889	\$668	\$601	\$604	\$566	\$568	\$444

¹All inputs from 143-RGV-C,
TAPS-RGV WP3, Schedules 12 & 13

Explanatory Note to Exhibit 4

The rationale for a comparative revenue requirement analysis is developed in Part V.

Lines 9 and 10 on Schedule 1 show that, even when measured against a straight-line DOC (but with appropriate capital structure and rate of return), the Carriers have had the opportunity to recover more than \$9 and \$20 billion (measured in nominal and 1997 dollars, respectively) in excess of the costs of providing service. The critical element to this calculation – the straight-line DOC revenue requirement – is reported at Line 1 of Schedule 1. TSM's revenue requirement is reduced by the amount of TSM DR&R to permit an “apples to apples” assessment of filed rates. We evaluate the comparative revenue requirements in 1997 present value dollars, rather than 1977 dollars, because the Carriers' opportunity at investment recovery is at issue, and such investment will be recovered in current rather than historical dollars.

The straight-line DOC revenue requirement is calculated at Schedule 2. The depreciation amounts are taken from Schedule 5, and reflect the Carriers' sponsored depreciation figures.¹ AFUDC is calculated in Schedule 6, as per the discussion in Part IV.B.5, and is amortized according to Schedule 7, consistent with the net depreciation factors being modeled. Return on rate base is calculated in Schedule 3, where the rate base is developed in Schedule 8. Rate base reflects adjustments for ADIT, calculated in Schedule 11 as per the discussion in Part IV.D. Income taxes are calculated (see Schedule 4) according to maximum statutory rates; see Part V.A.3 for discussion.

¹ Exhibit 134-RGV-C, TAPS-RGV WP3.xls, Schedule 2.

Illustrative Annual and Cumulative Regulatorily Enforced Return Deficiency
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983
1	Straight-Line DOC Revenue Requirement	Schedule 2, Ln. 6	\$2,355	\$2,860	\$2,718	\$2,847	\$2,976	\$2,683	\$2,324
2	TSM RR	31-BWF-E; 30-BWF-E: Line 125 ¹	\$860	\$2,480	\$2,654	\$3,081	\$3,354	\$3,548	\$3,524
3	TSM DR&R Charges	29-ABJ-W: Horst Testimony	\$24	\$96	\$113	\$127	\$120	\$121	\$116
4	TSM Revenue Requirement, Less DR&R	Lns. 2 - 3	\$836	\$2,384	\$2,541	\$2,954	\$3,234	\$3,427	\$3,408
5	Regulatorily Enforced Return Deficiency	Ln. 4 - Ln. 1	(\$1,519)	(\$476)	(\$177)	\$107	\$258	\$743	\$1,084
6	Weighted Rate of Return plus Unity	1 + (Schedule 3 Ln. 1)	1.1174	1.1219	1.1263	1.1367	1.1515	1.1498	1.1331
7	Present Value (1997) Factor	Product(Ln 6, this year to 1996)	11.2640	10.0806	8.9853	7.9777	7.0183	6.0949	5.3008
8	Regulatory Deficiency (Present Value 1997\$)	Ln. 5 * Ln. 7	(\$17,105)	(\$4,803)	(\$1,587)	\$852	\$1,812	\$4,530	\$5,746
9	Cumulative Sum, Return Deficiency	Sum(Ln. 5, 1977 to this year)	(\$1,519)	(\$1,995)	(\$2,172)	(\$2,065)	(\$1,807)	(\$1,063)	\$21
10	Cumulative Sum, Return Deficiency, 1997 \$	Sum(Ln. 8, 1977 to this year)	(\$17,105)	(\$21,908)	(\$23,495)	(\$22,643)	(\$20,830)	(\$16,300)	(\$10,554)

Illustrative Annual and Cumulative Regulatorily Enforced Return Deficiency
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1984	1985	1986	1987	1988	1989	1990
1	Straight-Line DOC Revenue Requirement	Schedule 2, Ln. 6	\$2,287	\$2,124	\$1,918	\$1,700	\$1,599	\$1,675	\$1,769
2	TSM RR	31-BWF-E; 30-BWF-E: Line 125 ¹	\$3,388	\$3,245	\$3,101	\$2,739	\$2,413	\$2,312	\$2,354
3	TSM DR&R Charges	29-ABJ-W: Horst Testimony	\$110	\$104	\$98	\$95	\$85	\$73	\$61
4	TSM Revenue Requirement, Less DR&R	Lns. 2 - 3	\$3,277	\$3,141	\$3,003	\$2,644	\$2,328	\$2,239	\$2,293
5	Regulatorily Enforced Return Deficiency	Ln. 4 - Ln. 1	\$991	\$1,018	\$1,085	\$944	\$729	\$564	\$524
6	Weighted Rate of Return plus Unity	1 + (Schedule 3 Ln. 1)	1.1394	1.1329	1.1264	1.1263	1.1284	1.1274	1.1288
7	Present Value (1997) Factor	Product(Ln 6, this year to 1996)	4.6782	4.1058	3.6242	3.2175	2.8567	2.5316	2.2455
8	Regulatory Deficiency (Present Value 1997\$)	Ln. 5 * Ln. 7	\$4,634	\$4,178	\$3,931	\$3,037	\$2,084	\$1,428	\$1,177
9	Cumulative Sum, Return Deficiency	Sum(Ln. 5, 1977 to this year)	\$1,011	\$2,029	\$3,113	\$4,057	\$4,787	\$5,351	\$5,875
10	Cumulative Sum, Return Deficiency, 1997 \$	Sum(Ln. 8, 1977 to this year)	(\$5,920)	(\$1,742)	\$2,189	\$5,225	\$7,309	\$8,737	\$9,915

Illustrative Annual and Cumulative Regulatorily Enforced Return Deficiency
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1991	1992	1993	1994	1995	1996
1	Straight-Line DOC Revenue Requirement	Schedule 2, Ln. 6	\$1,694	\$1,728	\$1,692	\$1,808	\$1,556	\$1,439
2	TSM RR	31-BWF-E; 30-BWF-E: Line 125 ¹	\$2,220	\$2,151	\$2,046	\$2,057	\$1,722	\$1,514
3	TSM DR&R Charges	29-ABJ-W: Horst Testimony	\$50	\$40	\$31	\$24	\$19	\$14
4	TSM Revenue Requirement, Less DR&R	Lns. 2 - 3	\$2,169	\$2,111	\$2,015	\$2,033	\$1,703	\$1,501
5	Regulatorily Enforced Return Deficiency	Ln. 4 - Ln. 1	\$475	\$383	\$323	\$225	\$147	\$61
6	Weighted Rate of Return plus Unity	1 + (Schedule 3 Ln. 1)	1.1275	1.1252	1.1168	1.1207	1.1208	1.1178
7	Present Value (1997) Factor	Product(Ln 6, this year to 1996)	1.9893	1.7644	1.5680	1.4040	1.2528	1.1178
8	Regulatory Deficiency (Present Value 1997\$)	Ln. 5 * Ln. 7	\$945	\$676	\$506	\$316	\$184	\$69
9	Cumulative Sum, Return Deficiency	Sum(Ln. 5, 1977 to this year)	\$6,350	\$6,733	\$7,056	\$7,281	\$7,427	\$7,489
10	Cumulative Sum, Return Deficiency, 1997 \$	Sum(Ln. 8, 1977 to this year)	\$10,859	\$11,535	\$12,041	\$12,357	\$12,541	\$12,609

Illustrative Annual Cost of Service, 1977-1996
(millions \$)

Appropriate RR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984
1	Operating Expenses Excluding Depreciation and DR&R	Schedule 14, Ln. 12	\$242	\$450	\$396	\$456	\$466	\$468	\$456	\$441
2	Depreciation Expense	Schedule 5 Ln. 18	\$134	\$324	\$327	\$331	\$333	\$238	\$242	\$243
3	Amortization of AFUDC	Schedule 7, Lns. 14	\$33	\$78	\$78	\$78	\$79	\$56	\$57	\$57
4	Return on Rate Base	Schedule 3 Ln 3	\$1,126	\$1,129	\$1,104	\$1,126	\$1,171	\$1,083	\$900	\$879
5	Income Tax Allowance	Schedule 4 Ln. 16	\$820	\$878	\$814	\$856	\$927	\$839	\$669	\$667
6	Total Cost of Service	Sum Lines 1 to 5	\$2,355	\$2,860	\$2,718	\$2,847	\$2,976	\$2,683	\$2,324	\$2,287

Illustrative Annual Cost of Service, 1977-1996
(millions \$)

Appropriate RR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1985	1986	1987	1988	1989	1990	1991	1992
1	Operating Expenses Excluding Depreciation and DR&R	Schedule 14, Ln. 12	\$462	\$438	\$411	\$449	\$582	\$710	\$658	\$717
2	Depreciation Expense	Schedule 5 Ln. 18	\$245	\$238	\$241	\$238	\$245	\$249	\$261	\$273
3	Amortization of AFUDC	Schedule 7, Lns. 14	\$58	\$56	\$56	\$56	\$57	\$57	\$58	\$60
4	Return on Rate Base	Schedule 3 Ln 3	\$778	\$684	\$633	\$600	\$555	\$528	\$505	\$479
5	Income Tax Allowance	Schedule 4 Ln. 16	\$582	\$503	\$359	\$256	\$236	\$224	\$212	\$199
6	Total Cost of Service	Sum Lines 1 to 5	\$2,124	\$1,918	\$1,700	\$1,599	\$1,675	\$1,769	\$1,694	\$1,728

Illustrative Annual Cost of Service, 1977-1996
(millions \$)

Appropriate RR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1993	1994	1995	1996
1	Operating Expenses Excluding Depreciation and DR&R	Schedule 14, Ln. 12	\$753	\$889	\$668	\$601
2	Depreciation Expense	Schedule 5 Ln. 18	\$278	\$273	\$274	\$267
3	Amortization of AFUDC	Schedule 7, Lns. 14	\$61	\$59	\$59	\$57
4	Return on Rate Base	Schedule 3 Ln 3	\$421	\$410	\$387	\$359
5	Income Tax Allowance	Schedule 4 Ln. 16	\$179	\$177	\$168	\$155
6	Total Cost of Service	Sum Lines 1 to 5	\$1,692	\$1,808	\$1,556	\$1,439

Illustrative Return on Rate Base, 1977-1996
(millions)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1	Weighted Rate of Return	Exhibit 2	11.74%	12.19%	12.63%	13.67%	15.15%	14.98%	13.31%	13.94%	13.29%	12.64%	12.63%	12.84%
2	Average Rate Base	Sch. 8 Ln. 19	\$9,590	\$9,261	\$8,740	\$8,236	\$7,732	\$7,228	\$6,762	\$6,306	\$5,852	\$5,410	\$5,015	\$4,669
3	Total Return on Rate Base	Ln.1 * Ln.2	\$1,126	\$1,129	\$1,104	\$1,126	\$1,171	\$1,083	\$900	\$879	\$778	\$684	\$633	\$600
4	Debt Capital Structure	Exhibit 11, col e	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%
5	Cost of Debt	Exhibit 15, Sch. 3, col f	8.86%	8.88%	8.90%	8.98%	9.01%	9.03%	9.08%	9.13%	9.16%	9.17%	9.19%	9.20%
6	Debt Portion of Weighted Rate of Return	Ln.4 * Ln.5	4.39%	4.40%	4.41%	4.45%	4.46%	4.47%	4.49%	4.52%	4.53%	4.54%	4.55%	4.55%
7	Interest Expense	Ln.2 * Ln.6	\$421	\$407	\$385	\$366	\$345	\$323	\$304	\$285	\$265	\$246	\$228	\$213
8	Equity Portion of Weighted Rate of Return	Ln.1 - Ln.6	7.35%	7.79%	8.22%	9.22%	10.69%	10.51%	8.82%	9.42%	8.76%	8.10%	8.08%	8.29%
9	Return on Equity	Ln.2 * Ln.8	\$705	\$722	\$719	\$760	\$827	\$760	\$596	\$594	\$512	\$438	\$405	\$387

Illustrative Return on Rate Base, 1977-1996
(millions)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1989	1990	1991	1992	1993	1994	1995	1996
1	Weighted Rate of Return	Exhibit 2	12.74%	12.88%	12.75%	12.52%	11.68%	12.07%	12.08%	11.78%
2	Average Rate Base	Sch. 8 Ln. 19	\$4,357	\$4,101	\$3,958	\$3,823	\$3,606	\$3,396	\$3,206	\$3,047
3	Total Return on Rate Base	Ln.1 * Ln.2	\$555	\$528	\$505	\$479	\$421	\$410	\$387	\$359
4	Debt Capital Structure	Exhibit 11, col e	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%	49.50%
5	Cost of Debt	Exhibit 15, Sch. 3, col f	9.23%	9.35%	9.37%	9.37%	9.30%	9.41%	9.38%	9.24%
6	Debt Portion of Weighted Rate of Return	Ln.4 * Ln.5	4.57%	4.63%	4.64%	4.64%	4.60%	4.66%	4.64%	4.57%
7	Interest Expense	Ln.2 * Ln.6	\$199	\$190	\$184	\$177	\$166	\$158	\$149	\$139
8	Equity Portion of Weighted Rate of Return	Ln.1 - Ln.6	8.17%	8.25%	8.11%	7.88%	7.08%	7.41%	7.44%	7.21%
9	Return on Equity	Ln.2 * Ln.8	\$356	\$338	\$321	\$301	\$255	\$252	\$238	\$220

Illustrative Income Tax Allowance, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1977	1978	1979	1980	1981	1982	1983
1	Total Return on Rate Base	Schedule 3, Ln. 3	\$1,126	\$1,129	\$1,104	\$1,126	\$1,171	\$1,083	\$900
2	Interest Expense	Schedule 3, Ln. 7	\$421	\$407	\$385	\$366	\$345	\$323	\$304
3	Equity Portion of Return on Rate Base	Ln. 1 - Ln. 2	\$705	\$722	\$719	\$760	\$827	\$760	\$596
Permanent Differences - Federal Income Tax:									
4	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$25	\$61	\$60	\$61	\$61	\$44	\$44
5	Amortization of TEFRA Adjustment	Schedule 12, Ln. 6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Amortization of Deferred Tax Adjustments	Schedule 11 Ln. 18	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Subtotal for Federal Income Tax Allowance	Lns (3 + 4 + 5 - 6)	\$731	\$782	\$779	\$820	\$888	\$803	\$641
8	Federal Income Tax Rate	RGV-143-C	48.00%	48.00%	46.00%	46.00%	46.00%	46.00%	46.00%
9	Net-to-Tax Multiplier - Federal Income Tax	IRC	92.31%	92.31%	85.19%	85.19%	85.19%	85.19%	85.19%
10	Federal Income Tax Allowance	Ln. 7 * Ln. 9 - Ln. 6	\$674	\$722	\$664	\$699	\$756	\$684	\$546
Permanent Differences - State Income Tax:									
11	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$25	\$61	\$60	\$61	\$61	\$44	\$44
12	Subtotal for State Income Tax Allowance	Lns (3 + 10 + 11)	\$1,405	\$1,505	\$1,443	\$1,519	\$1,644	\$1,488	\$1,186
13	Federal Income Tax Rate	RGV-143-C	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%
14	Net-to-Tax Multiplier - State Income Tax	AK Stat.	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%
15	State Income Tax Allowance	Ln. 12 * Ln. 14	\$146	\$156	\$150	\$158	\$171	\$154	\$123
16	Total Income Tax Allowance	Ln. 10 + Ln. 15	\$820	\$878	\$814	\$856	\$927	\$839	\$669

Illustrative Income Tax Allowance, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1984	1985	1986	1987	1988	1989	1990
1	Total Return on Rate Base	Schedule 3, Ln. 3	\$879	\$778	\$684	\$633	\$600	\$555	\$528
2	Interest Expense	Schedule 3, Ln. 7	\$285	\$265	\$246	\$228	\$213	\$199	\$190
3	Equity Portion of Return on Rate Base	Ln. 1 - Ln. 2	\$594	\$512	\$438	\$405	\$387	\$356	\$338
Permanent Differences - Federal Income Tax:									
4	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$44	\$44	\$43	\$43	\$43	\$44	\$44
5	Amortization of TEFRA Adjustment	Schedule 12, Ln. 6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Amortization of Deferred Tax Adjustments	Schedule 11 Ln. 18	\$0	\$0	\$0	\$10	\$20	\$20	\$20
7	Subtotal for Federal Income Tax Allowance	Lns (3 + 4 + 5 - 6)	\$639	\$557	\$482	\$439	\$410	\$380	\$363
8	Federal Income Tax Rate	RGV-143-C	46.00%	46.00%	46.00%	39.95%	34.00%	34.00%	34.00%
9	Net-to-Tax Multiplier - Federal Income Tax	IRC	85.19%	85.19%	85.19%	66.53%	51.52%	51.52%	51.52%
10	Federal Income Tax Allowance	Ln. 7 * Ln. 9 - Ln. 6	\$544	\$475	\$410	\$283	\$192	\$176	\$167
Permanent Differences - State Income Tax:									
11	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$44	\$44	\$43	\$43	\$43	\$44	\$44
12	Subtotal for State Income Tax Allowance	Lns (3 + 10 + 11)	\$1,182	\$1,031	\$891	\$731	\$622	\$576	\$549
13	Federal Income Tax Rate	RGV-143-C	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%
14	Net-to-Tax Multiplier - State Income Tax	AK Stat.	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%
15	State Income Tax Allowance	Ln. 12 * Ln. 14	\$123	\$107	\$92	\$76	\$64	\$60	\$57
16	Total Income Tax Allowance	Ln. 10 + Ln. 15	\$667	\$582	\$503	\$359	\$256	\$236	\$224

Illustrative Income Tax Allowance, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1991	1992	1993	1994	1995	1996
1	Total Return on Rate Base	Schedule 3, Ln. 3	\$505	\$479	\$421	\$410	\$387	\$359
2	Interest Expense	Schedule 3, Ln. 7	\$184	\$177	\$166	\$158	\$149	\$139
3	Equity Portion of Return on Rate Base	Ln. 1 - Ln. 2	\$321	\$301	\$255	\$252	\$238	\$220
Permanent Differences - Federal Income Tax:								
4	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$44	\$46	\$47	\$46	\$46	\$44
5	Amortization of TEFRA Adjustment	Schedule 12, Ln. 6	\$0	\$0	\$0	\$0	\$0	\$0
6	Amortization of Deferred Tax Adjustments	Schedule 11 Ln. 18	\$20	\$21	\$19	\$18	\$18	\$17
7	Subtotal for Federal Income Tax Allowance	Lns (3 + 4 + 5 - 6)	\$346	\$327	\$284	\$280	\$266	\$246
8	Federal Income Tax Rate	RGV-143-C	34.00%	34.00%	35.00%	35.00%	35.00%	35.00%
9	Net-to-Tax Multiplier - Federal Income Tax	IRC	51.52%	51.52%	53.85%	53.85%	53.85%	53.85%
10	Federal Income Tax Allowance	Ln. 7 * Ln. 9 - Ln. 6	\$158	\$148	\$134	\$132	\$125	\$115
Permanent Differences - State Income Tax:								
11	Amortization of Equity AFUDC	Schedule 7, Ln. 4	\$44	\$46	\$47	\$46	\$46	\$44
12	Subtotal for State Income Tax Allowance	Lns (3 + 10 + 11)	\$524	\$495	\$436	\$430	\$409	\$379
13	Federal Income Tax Rate	RGV-143-C	9.40%	9.40%	9.40%	9.40%	9.40%	9.40%
14	Net-to-Tax Multiplier - State Income Tax	AK Stat.	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%
15	State Income Tax Allowance	Ln. 12 * Ln. 14	\$54	\$51	\$45	\$45	\$42	\$39
16	Total Income Tax Allowance	Ln. 10 + Ln. 15	\$212	\$199	\$179	\$177	\$168	\$155

Illustrative Annual and Accumulated Depreciation, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No	Description	Source	1977	1978	1979	1980	1981	1982	1983	1984	1985
1	Depreciation, Net Capitalized Interest	RGV-143-C, TAPS-RGV WP3, Sch. 2, Ln. 17	\$134	\$324	\$327	\$331	\$333	\$238	\$242	\$243	\$245
2	Retirements of Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	\$0	(\$5)	(\$5)	(\$17)	(\$2)	(\$14)	(\$11)	(\$5)	(\$13)
3	Adjustments to Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	\$0	\$0	\$1	\$0	\$1	\$0	\$0	\$0	\$0
4	Accumulated Depreciation	Lns(1+2+3+Prior 4)	\$134	\$453	\$775	\$1,089	\$1,421	\$1,645	\$1,876	\$2,114	\$2,345

Illustrative Annual and Accumulated Depreciation, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No	Description	Source	1986	1987	1988	1989	1990	1991	1992	1993	1994
1	Depreciation, Net Capitalized Interest	RGV-143-C, TAPS-RGV WP3, Sch. 2, Ln. 17	\$238	\$241	\$238	\$245	\$249	\$261	\$273	\$278	\$273
2	Retirements of Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	(\$3)	(\$17)	(\$13)	(\$4)	(\$3)	(\$57)	(\$14)	(\$9)	(\$8)
3	Adjustments to Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$0
4	Accumulated Depreciation	Lns(1+2+3+Prior 4)	\$2,580	\$2,804	\$3,029	\$3,270	\$3,516	\$3,720	\$3,979	\$4,248	\$4,513

Illustrative Annual and Accumulated Depreciation, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No	Description	Source	1995	1996
1	Depreciation, Net Capitalized Interest	RGV-143-C, TAPS-RGV WP3, Sch. 2, Ln. 17	\$274	\$267
2	Retirements of Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	(\$3)	(\$89)
3	Adjustments to Accumulated Depreciation	FERC Form 6, from 143-RGV-C, TAPS-RGV WP3	(\$0)	\$19
4	Accumulated Depreciation	Lns(1+2+3+Prior 4)	\$4,784	\$4,982

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
1	Sep-68	\$1	\$0	\$1	0.0%	\$0	100.0%	\$1	\$0	\$0	12.28%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
2	Oct-68	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	12.28%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
3	Nov-68	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	12.28%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
4	Dec-68	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	12.28%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
5	Jan-69	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
6	Feb-69	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
7	Mar-69	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
8	Apr-69	\$0	\$0	\$1	0.0%	\$0	100.0%	\$0	\$0	\$1	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
9	May-69	\$1	\$0	\$2	0.0%	\$0	100.0%	\$1	\$0	\$1	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
10	Jun-69	\$1	\$0	\$4	0.0%	\$0	100.0%	\$1	\$0	\$2	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
11	Jul-69	\$1	\$0	\$4	0.0%	\$0	100.0%	\$1	\$0	\$4	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
12	Aug-69	\$1	\$0	\$5	0.0%	\$0	100.0%	\$1	\$0	\$4	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
13	Sep-69	\$2	\$0	\$8	0.0%	\$0	100.0%	\$2	\$0	\$6	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
14	Oct-69	\$5	\$0	\$13	0.0%	\$0	100.0%	\$5	\$0	\$8	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
15	Nov-69	\$7	\$0	\$19	0.0%	\$0	100.0%	\$7	\$0	\$13	13.14%	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
16	Dec-69	\$17	\$0	\$36	0.0%	\$0	100.0%	\$17	\$0	\$19	13.14%	\$0	\$0	\$1	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
17	Jan-70	(\$1)	\$0	\$36	0.0%	\$1	100.0%	(\$1)	\$0	\$37	13.60%	\$0	\$0	\$1	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
18	Feb-70	\$9	\$0	\$45	0.0%	\$0	100.0%	\$9	\$0	\$36	13.60%	\$0	\$0	\$2	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
19	Mar-70	\$12	\$0	\$56	0.0%	\$0	100.0%	\$12	\$0	\$45	13.60%	\$1	\$0	\$2	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
20	Apr-70	\$18	\$0	\$75	0.0%	\$0	100.0%	\$18	\$0	\$57	13.60%	\$1	\$0	\$3	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
21	May-70	\$17	\$0	\$91	0.0%	\$0	100.0%	\$17	\$0	\$75	13.60%	\$1	\$0	\$4	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
22	Jun-70	\$20	\$0	\$111	0.0%	\$0	100.0%	\$20	\$0	\$92	13.60%	\$1	\$0	\$5	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
23	Jul-70	\$28	\$0	\$139	0.0%	\$4	100.0%	\$28	\$0	\$115	13.60%	\$1	\$0	\$6	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
24	Aug-70	\$17	\$0	\$156	0.0%	\$0	100.0%	\$17	\$0	\$144	13.60%	\$2	\$0	\$8	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
25	Sep-70	\$24	\$0	\$181	0.0%	\$0	100.0%	\$24	\$0	\$161	13.60%	\$2	\$0	\$9	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
26	Oct-70	\$16	\$0	\$196	0.0%	\$0	100.0%	\$16	\$0	\$185	13.60%	\$2	\$0	\$11	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
27	Nov-70	\$8	\$0	\$205	0.0%	\$0	100.0%	\$8	\$0	\$201	13.60%	\$2	\$0	\$14	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
28	Dec-70	\$13	\$0	\$218	0.0%	\$0	100.0%	\$13	\$0	\$209	13.60%	\$2	\$0	\$16	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
29	Jan-71	\$1	\$0	\$219	0.0%	\$12	100.0%	\$1	\$0	\$234	12.72%	\$2	\$0	\$19	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
30	Feb-71	\$4	\$0	\$222	0.0%	\$0	100.0%	\$4	\$0	\$235	12.72%	\$2	\$0	\$21	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
31	Mar-71	\$5	\$0	\$227	0.0%	\$0	100.0%	\$5	\$0	\$238	12.72%	\$3	\$0	\$24	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
32	Apr-71	\$5	\$0	\$232	0.0%	\$0	100.0%	\$5	\$0	\$243	12.72%	\$3	\$0	\$26	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
33	May-71	\$6	\$0	\$238	0.0%	\$0	100.0%	\$6	\$0	\$248	12.72%	\$3	\$0	\$29	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
34	Jun-71	\$6	\$0	\$244	0.0%	\$0	100.0%	\$6	\$0	\$254	12.72%	\$3	\$0	\$32	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
35	Jul-71	\$9	\$0	\$254	0.0%	\$15	100.0%	\$9	\$0	\$276	12.72%	\$3	\$0	\$34	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
36	Aug-71	\$15	\$0	\$268	0.0%	\$0	100.0%	\$15	\$0	\$285	12.72%	\$3	\$0	\$37	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
37	Sep-71	\$10	\$0	\$279	0.0%	\$0	100.0%	\$10	\$0	\$300	12.72%	\$3	\$0	\$41	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
38	Oct-71	\$12	\$0	\$291	0.0%	\$0	100.0%	\$12	\$0	\$310	12.72%	\$3	\$0	\$44	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
39	Nov-71	\$16	\$0	\$307	0.0%	\$0	100.0%	\$16	\$0	\$322	12.72%	\$3	\$0	\$47	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
40	Dec-71	\$19	\$0	\$326	0.0%	\$0	100.0%	\$19	\$0	\$339	12.72%	\$4	\$0	\$51	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
41	Jan-72	(\$1)	\$0	\$325	0.0%	\$19	100.0%	(\$1)	\$0	\$377	12.56%	\$4	\$0	\$55	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
42	Feb-72	\$5	\$0	\$330	0.0%	\$0	100.0%	\$5	\$0	\$376	12.56%	\$4	\$0	\$59	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
43	Mar-72	\$4	\$0	\$335	0.0%	\$0	100.0%	\$4	\$0	\$381	12.56%	\$4	\$0	\$63	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
44	Apr-72	\$4	\$0	\$339	0.0%	\$0	100.0%	\$4	\$0	\$386	12.56%	\$4	\$0	\$67	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
45	May-72	\$6	\$0	\$345	0.0%	\$0	100.0%	\$6	\$0	\$390	12.56%	\$4	\$0	\$71	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
46	Jun-72	\$7	\$0	\$352	0.0%	\$0	100.0%	\$7	\$0	\$396	12.56%	\$4	\$0	\$75	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
47	Jul-72	\$4	\$0	\$356	0.0%	\$24	100.0%	\$4	\$0	\$427	12.56%	\$4	\$0	\$80	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
48	Aug-72	\$4	\$0	\$360	0.0%	\$0	100.0%	\$4	\$0	\$431	12.56%	\$5	\$0	\$84	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
49	Sep-72	\$3	\$0	\$363	0.0%	\$0	100.0%	\$3	\$0	\$435	12.56%	\$5	\$0	\$89	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
50	Oct-72	\$4	\$0	\$367	0.0%	\$0	100.0%	\$4	\$0	\$438	12.56%	\$5	\$0	\$93	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
51	Nov-72	\$3	\$0	\$370	0.0%	\$0	100.0%	\$3	\$0	\$442	12.56%	\$5	\$0	\$98	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
52	Dec-72	\$7	\$0	\$376	0.0%	\$0	100.0%	\$7	\$0	\$445	12.56%	\$5	\$0	\$102	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
53	Jan-73	(\$1)	\$0	\$375	0.0%	\$27	100.0%	(\$1)	\$0	\$479	13.23%	\$5	\$0	\$108	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
54	Feb-73	\$2	\$0	\$378	0.0%	\$0	100.0%	\$2	\$0	\$478	13.23%	\$5	\$0	\$113	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
55	Mar-73	\$4	\$0	\$382	0.0%	\$0	100.0%	\$4	\$0	\$480	13.23%	\$5	\$0	\$118	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
56	Apr-73	\$3	\$0	\$385	0.0%	\$0	100.0%	\$3	\$0	\$484	13.23%	\$5	\$0	\$124	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
57	May-73	\$4	\$0	\$389	0.0%	\$0	100.0%	\$4	\$0	\$487	13.23%	\$5	\$0	\$129	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
58	Jun-73	\$4	\$0	\$393	0.0%	\$0	100.0%	\$4	\$0	\$491	13.23%	\$5	\$0	\$134	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
59	Jul-73	\$5	\$0	\$398	0.0%	\$32	100.0%	\$5	\$0	\$527	13.23%	\$6	\$0	\$140	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
60	Aug-73	\$5	\$0	\$402	0.0%	\$0	100.0%	\$5	\$0	\$532	13.23%	\$6	\$0	\$146	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
61	Sep-73	\$5	\$0	\$408	0.0%	\$0	100.0%	\$5	\$0	\$537	13.23%	\$6	\$0	\$152	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
62	Oct-73	\$8	\$0	\$416	0.0%	\$0	100.0%	\$8	\$0	\$542	13.23%	\$6	\$0	\$158	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
63	Nov-73	\$4	\$0	\$420	0.0%	\$0	100.0%	\$4	\$0	\$550	13.23%	\$6	\$0	\$164	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
64	Dec-73	\$6	\$0	\$427	0.0%	\$0	100.0%	\$6	\$0	\$555	13.23%	\$6	\$0	\$170	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
65	Jan-74	\$21	\$0	\$448	0.0%	\$36	100.0%	\$21	\$0	\$597	13.90%	\$7	\$0	\$177	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
66	Feb-74	\$19	\$0	\$467	0.0%	\$0	100.0%	\$19	\$0	\$618	13.90%	\$7	\$0	\$184	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
67	Mar-74	\$22	\$0	\$489	0.0%	\$0	100.0%	\$22	\$0	\$638	13.90%	\$7	\$0	\$192	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
68	Apr-74	\$25	\$0	\$514	0.0%	\$0	100.0%	\$25	\$0	\$659	13.90%	\$8	\$0	\$199	\$0	0.0%	\$0	\$0	\$0	0.00%	\$0	\$0	\$0
69	May-74	\$25	\$0	\$540	0.0%	\$0	67.0%	\$17	\$0	\$685	13.90%	\$8	\$0	\$207	\$0	33.0%	\$8	\$0	\$0	8.74%	\$0	\$0	\$0
70	Jun-74	\$33	\$0	\$573	0.0%	\$0	67.0%	\$22	\$0	\$702	13.90%	\$8	\$0	\$215	\$0	33.0%	\$11	\$0	\$8	8.74%	\$0	\$0	\$0
71	Jul-74	\$69	\$0	\$642	0.0%	\$45	67.0%	\$46	\$0	\$769	13.90%	\$9	\$0	\$224	\$0	33.0%	\$23	\$0	\$19	8.74%	\$0	\$0	\$0
72	Aug-74	\$96	\$0	\$738	0.0%	\$0	67.0%	\$64	\$0	\$815	13.90%	\$9	\$0	\$234	\$0	33.0%	\$32	\$0	\$42	8.74%	\$0	\$0	\$1
73	Sep-74	\$88	\$0	\$826	0.0%	\$0	67.0%	\$59	\$0	\$880	13.90%	\$10	\$0	\$244	\$0	33.0%	\$29	\$0	\$74	8.74%	\$1	\$0	\$1
74	Oct-74	\$161	\$0	\$987	0.0%	\$0	67.0%	\$108	\$0	\$939	13.90%	\$11	\$0	\$255	\$0	33.0%	\$53	\$0	\$103	8.74%	\$1	\$0	\$2
75	Nov-74	\$107	\$0	\$1,094	0.0%	\$0	67.0%	\$71	\$0	\$1,047	13.90%	\$12	\$0	\$267	\$0	33.0%	\$35	\$0	\$156	8.74%	\$1	\$0	\$3
76	Dec-74	\$266	\$0	\$1,359	0.0%	\$0	67.0%	\$178	\$0	\$1,118	13.90%	\$13	\$0	\$280	\$0	33.0%	\$88	\$0	\$191	8.74%	\$1	\$0	\$4
77	Jan-75	\$41	\$0	\$1,400	0.0%	\$64	53.4%	\$22	\$0	\$1,361	13.98%	\$16	\$0	\$296	\$4	46.6%	\$19	\$0	\$283	8.80%	\$2	\$0	\$6
78	Feb-75	\$132	\$0	\$1,531	0.0%	\$0	53.4%	\$70	\$0	\$1,382	13.98%	\$16	\$0	\$312	\$0	46.6%	\$61	\$0	\$302	8.80%	\$2	\$0	\$9
79	Mar-75	\$257	\$0	\$1,788	0.0%	\$0	53.4%	\$137	\$0	\$1,453	13.98%	\$17	\$0	\$329	\$0	46.6%	\$120	\$0	\$363	8.80%	\$3	\$0	\$11
80	Apr-75	\$107	\$0	\$1,896	0.0%	\$0	53.4%	\$57	\$0	\$1,590	13.98%	\$19	\$0	\$347	\$0	46.6%	\$50	\$0	\$483	8.80%	\$4	\$0	\$15
81	May-75	\$263	\$0	\$2,158	0.0%	\$0	53.4%	\$140	\$0	\$1,647	13.98%	\$19	\$0	\$366	\$0	46.6%	\$122	\$0	\$533	8.80%	\$4	\$0	\$19
82	Jun-75	\$582	\$0	\$2,740	0.0%	\$0	53.4%	\$310	\$0	\$1,787	13.98%	\$21	\$0	\$387	\$0	46.6%	\$271	\$0	\$655	8.80%	\$5	\$0	\$24
83	Jul-75	(\$58)	\$0	\$2,682	0.0%	\$107	53.4%	(\$31)	\$0	\$2,205	13.98%	\$26	\$0	\$413	\$19	46.6%	(\$27)	\$0	\$946	8.80%	\$7	\$0	\$30
84	Aug-75	\$282	\$0	\$2,963	0.0%	\$0	53.4%	\$150	\$0	\$2,174	13.98%	\$25	\$0	\$438	\$0	46.6%	\$131	\$0	\$919	8.80%	\$7	\$0	\$37
85	Sep-75	\$648	\$0	\$3,612	0.0%	\$0	53.4%	\$346	\$0	\$2,324	13.98%	\$27	\$0	\$465	\$0	46.6%	\$302	\$0	#####	8.80%	\$8	\$0	\$45
86	Oct-75	\$204	\$0	\$3,816	0.0%	\$0	53.4%	\$109	\$0	\$2,670	13.98%	\$31	\$0	\$496	\$0	46.6%	\$95	\$0	#####	8.80%	\$10	\$0	\$55
87	Nov-75	\$271	\$0	\$4,087	0.0%	\$0	53.4%	\$145	\$0	\$2,779	13.98%	\$32	\$0	\$529	\$0	46.6%	\$127	\$0	#####	8.80%	\$11	\$0	\$65
88	Dec-75	\$180	\$0	\$4,268	0.0%	\$0	53.4%	\$96	\$0	\$2,924	13.98%	\$34	\$0	\$563	\$0	46.6%	\$84	\$0	#####	8.80%	\$12	\$0	\$77
89	Jan-76	\$230	\$0	\$4,497	0.0%	\$176	50.9%	\$117	\$0	\$3,196	13.81%	\$37	\$0	\$600	\$53	49.1%	\$113	\$0	#####	8.74%	\$12	\$0	\$89
90	Feb-76	\$202	\$0	\$4,699	0.0%	\$0	50.9%	\$103	\$0	\$3,313	13.81%	\$38	\$0	\$638	\$0	49.1%	\$99	\$0	#####	8.74%	\$13	\$0	\$103
91	Mar-76	\$178	\$0	\$4,877	0.0%	\$0	50.9%	\$90	\$0	\$3,416	13.81%	\$39	\$0	\$677	\$0	49.1%	\$87	\$0	#####	8.74%	\$14	\$0	\$117
92	Apr-76	\$262	\$0	\$5,139	0.0%	\$0	50.9%	\$133	\$0	\$3,506	13.81%	\$40	\$0	\$717	\$0	49.1%	\$128	\$0	#####	8.74%	\$15	\$0	\$131
93	May-76	\$276	\$0	\$5,414	0.0%	\$0	50.9%	\$140	\$0	\$3,639	13.81%	\$42	\$0	\$759	\$0	49.1%	\$135	\$0	#####	8.74%	\$16	\$0	\$147
94	Jun-76	\$220	\$0	\$5,634	0.0%	\$0	50.9%	\$112	\$0	\$3,780	13.81%	\$44	\$0	\$803	\$0	49.1%	\$108	\$0	#####	8.74%	\$17	\$0	\$164

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
95	Jul-76	\$298	\$0	\$5,932	0.0%	\$240	50.9%	\$152	\$0	\$4,132	13.81%	\$48	\$0	\$850	\$87	49.1%	\$146	\$0	#####	8.74%	\$18	\$0	\$181
96	Aug-76	\$236	\$0	\$6,168	0.0%	\$0	50.9%	\$120	\$0	\$4,283	13.81%	\$49	\$0	\$900	\$0	49.1%	\$116	\$0	#####	8.74%	\$19	\$0	\$201
97	Sep-76	\$232	\$0	\$6,400	0.0%	\$0	50.9%	\$118	\$0	\$4,404	13.81%	\$51	\$0	\$950	\$0	49.1%	\$114	\$0	#####	8.74%	\$20	\$0	\$220
98	Oct-76	\$136	\$0	\$6,536	0.0%	\$0	50.9%	\$69	\$0	\$4,522	13.81%	\$52	\$0	\$1,002	\$0	49.1%	\$67	\$0	#####	8.74%	\$21	\$0	\$241
99	Nov-76	\$159	\$0	\$6,695	0.0%	\$0	50.9%	\$81	\$0	\$4,591	13.81%	\$53	\$0	\$1,055	\$0	49.1%	\$78	\$0	#####	8.74%	\$21	\$0	\$262
100	Dec-76	\$208	\$0	\$6,902	0.0%	\$0	50.9%	\$106	\$0	\$4,672	13.81%	\$54	\$0	\$1,109	\$0	49.1%	\$102	\$0	#####	8.74%	\$22	\$0	\$284
101	Jan-77	\$50	\$0	\$6,952	0.0%	\$306	50.5%	\$25	\$0	\$5,084	14.55%	\$62	\$0	\$1,171	\$121	49.5%	\$25	\$0	#####	8.82%	\$24	\$0	\$308
102	Feb-77	\$108	\$0	\$7,060	0.0%	\$0	50.5%	\$55	\$0	\$5,109	14.55%	\$62	\$0	\$1,233	\$0	49.5%	\$53	\$0	#####	8.82%	\$24	\$0	\$332
103	Mar-77	\$356	\$0	\$7,416	0.0%	\$0	50.5%	\$180	\$0	\$5,164	14.55%	\$63	\$0	\$1,295	\$0	49.5%	\$176	\$0	#####	8.82%	\$24	\$0	\$356
104	Apr-77	\$46	\$0	\$7,461	0.0%	\$0	50.5%	\$23	\$0	\$5,343	14.55%	\$65	\$0	\$1,360	\$0	49.5%	\$23	\$0	#####	8.82%	\$25	\$0	\$381
105	May-77	\$131	\$0	\$7,592	0.0%	\$0	50.5%	\$66	\$0	\$5,366	14.55%	\$65	\$0	\$1,425	\$0	49.5%	\$65	\$0	#####	8.82%	\$26	\$0	\$407
106	Jun-77	\$149	\$7,741	\$0	100.0%	\$0	50.5%	\$75	\$5,507	\$5,432	14.55%	\$66	\$1,491	\$0	\$0	49.5%	\$74	\$3,627	#####	8.82%	\$26	\$433	\$0
107	Jul-77	\$521	\$0	\$521	0.0%	\$0	50.5%	\$263	\$0	\$0	14.55%	\$0	\$0	\$0	\$0	49.5%	\$258	\$0	\$0	8.86%	\$0	\$0	\$0
108	Aug-77	\$0	\$334	\$187	64.1%	\$0	50.5%	\$0	\$169	\$263	14.55%	\$3	\$0	\$3	\$0	49.5%	\$0	\$165	\$258	8.86%	\$2	\$0	\$2
109	Sep-77	\$0	\$55	\$132	29.5%	\$0	50.5%	\$0	\$28	\$94	14.55%	\$1	\$1	\$3	\$0	49.5%	\$0	\$27	\$93	8.86%	\$1	\$1	\$2
110	Oct-77	\$0	\$1	\$131	0.5%	\$0	50.5%	\$0	\$0	\$67	14.55%	\$1	\$0	\$4	\$0	49.5%	\$0	\$0	\$65	8.86%	\$0	\$0	\$2
111	Nov-77	\$0	\$1	\$130	0.5%	\$0	50.5%	\$0	\$0	\$66	14.55%	\$1	\$0	\$5	\$0	49.5%	\$0	\$0	\$65	8.86%	\$0	\$0	\$3
112	Dec-77	\$1	\$3	\$129	2.1%	\$0	50.5%	\$1	\$1	\$66	14.55%	\$1	\$0	\$6	\$0	49.5%	\$1	\$1	\$65	8.86%	\$0	\$0	\$3
113	Jan-78	\$0	\$2	\$127	1.3%	\$0	50.5%	\$0	\$1	\$65	15.42%	\$1	\$0	\$6	\$0	49.5%	\$0	\$1	\$64	8.88%	\$0	\$0	\$4
114	Feb-78	\$0	\$73	\$54	57.6%	\$0	50.5%	\$0	\$37	\$64	15.42%	\$1	\$4	\$4	\$0	49.5%	\$0	\$36	\$63	8.88%	\$0	\$2	\$2
115	Mar-78	\$0	\$39	\$15	72.7%	\$0	50.5%	\$0	\$20	\$27	15.42%	\$0	\$3	\$1	\$0	49.5%	\$0	\$19	\$27	8.88%	\$0	\$2	\$1
116	Apr-78	\$79	\$42	\$52	44.6%	\$0	50.5%	\$40	\$21	\$7	15.42%	\$0	\$1	\$1	\$0	49.5%	\$39	\$21	\$7	8.88%	\$0	\$0	\$0
117	May-78	(\$15)	\$0	\$36	0.5%	\$0	50.5%	(\$8)	\$0	\$26	15.42%	\$0	\$0	\$1	\$0	49.5%	(\$8)	\$0	\$26	8.88%	\$0	\$0	\$1
118	Jun-78	(\$11)	\$0	\$24	1.7%	\$0	50.5%	(\$6)	\$0	\$18	15.42%	\$0	\$0	\$1	\$0	49.5%	(\$6)	\$0	\$18	8.88%	\$0	\$0	\$1
119	Jul-78	\$0	\$0	\$24	1.3%	\$0	50.5%	\$0	\$0	\$12	15.42%	\$0	\$0	\$2	\$0	49.5%	\$0	\$0	\$12	8.88%	\$0	\$0	\$1
120	Aug-78	\$15	\$1	\$38	2.6%	\$0	50.5%	\$8	\$1	\$12	15.42%	\$0	\$0	\$2	\$0	49.5%	\$7	\$0	\$12	8.88%	\$0	\$0	\$1
121	Sep-78	\$65	\$3	\$100	2.9%	\$0	50.5%	\$33	\$2	\$19	15.42%	\$0	\$0	\$2	\$0	49.5%	\$32	\$1	\$19	8.88%	\$0	\$0	\$1
122	Oct-78	(\$86)	\$1	\$13	5.4%	\$0	50.5%	(\$44)	\$0	\$51	15.42%	\$1	\$0	\$2	\$0	49.5%	(\$43)	\$0	\$50	8.88%	\$0	\$0	\$1
123	Nov-78	\$8	\$1	\$20	3.6%	\$0	50.5%	\$4	\$0	\$7	15.42%	\$0	\$0	\$2	\$0	49.5%	\$4	\$0	\$6	8.88%	\$0	\$0	\$1
124	Dec-78	\$73	\$10	\$84	10.1%	\$0	50.5%	\$37	\$5	\$10	15.42%	\$0	\$0	\$2	\$0	49.5%	\$36	\$5	\$10	8.88%	\$0	\$0	\$1
125	Jan-79	(\$7)	\$1	\$77	0.7%	\$0	50.5%	(\$4)	\$0	\$43	16.28%	\$1	\$0	\$3	\$0	49.5%	(\$4)	\$0	\$42	8.90%	\$0	\$0	\$2
126	Feb-79	\$2	\$0	\$78	0.0%	\$0	50.5%	\$1	\$0	\$39	16.28%	\$1	\$0	\$3	\$0	49.5%	\$1	\$0	\$38	8.90%	\$0	\$0	\$2
127	Mar-79	\$1	\$0	\$79	0.2%	\$0	50.5%	\$0	\$0	\$40	16.28%	\$1	\$0	\$4	\$0	49.5%	\$0	\$0	\$39	8.90%	\$0	\$0	\$2
128	Apr-79	\$4	\$0	\$82	0.3%	\$0	50.5%	\$2	\$0	\$40	16.28%	\$1	\$0	\$4	\$0	49.5%	\$2	\$0	\$39	8.90%	\$0	\$0	\$2
129	May-79	\$3	\$0	\$85	0.5%	\$0	50.5%	\$2	\$0	\$41	16.28%	\$1	\$0	\$5	\$0	49.5%	\$2	\$0	\$41	8.90%	\$0	\$0	\$3
130	Jun-79	\$9	\$0	\$94	0.1%	\$0	50.5%	\$5	\$0	\$43	16.28%	\$1	\$0	\$6	\$0	49.5%	\$5	\$0	\$42	8.90%	\$0	\$0	\$3
131	Jul-79	\$6	\$1	\$99	0.8%	\$0	50.5%	\$3	\$0	\$48	16.28%	\$1	\$0	\$6	\$0	49.5%	\$3	\$0	\$47	8.90%	\$0	\$0	\$3
132	Aug-79	\$9	\$0	\$108	0.1%	\$0	50.5%	\$4	\$0	\$50	16.28%	\$1	\$0	\$7	\$0	49.5%	\$4	\$0	\$49	8.90%	\$0	\$0	\$4
133	Sep-79	\$11	\$1	\$117	1.1%	\$0	50.5%	\$5	\$1	\$54	16.28%	\$1	\$0	\$7	\$0	49.5%	\$5	\$1	\$53	8.90%	\$0	\$0	\$4
134	Oct-79	\$25	\$54	\$89	37.9%	\$0	50.5%	\$13	\$27	\$59	16.28%	\$1	\$3	\$5	\$0	49.5%	\$13	\$27	\$58	8.90%	\$0	\$2	\$3
135	Nov-79	\$8	\$0	\$96	0.0%	\$0	50.5%	\$4	\$0	\$45	16.28%	\$1	\$0	\$6	\$0	49.5%	\$4	\$0	\$44	8.90%	\$0	\$0	\$3
136	Dec-79	\$12	\$17	\$91	16.0%	\$0	50.5%	\$6	\$9	\$49	16.28%	\$1	\$1	\$6	\$0	49.5%	\$6	\$9	\$48	8.90%	\$0	\$1	\$3
137	Jan-80	\$25	\$2	\$113	2.1%	\$0	50.5%	\$13	\$1	\$46	18.25%	\$1	\$0	\$6	\$0	49.5%	\$12	\$1	\$45	8.98%	\$0	\$0	\$3
138	Feb-80	\$8	\$1	\$120	0.5%	\$0	50.5%	\$4	\$0	\$57	18.25%	\$1	\$0	\$7	\$0	49.5%	\$4	\$0	\$56	8.98%	\$0	\$0	\$4
139	Mar-80	\$8	\$0	\$128	0.2%	\$0	50.5%	\$4	\$0	\$61	18.25%	\$1	\$0	\$8	\$0	49.5%	\$4	\$0	\$60	8.98%	\$0	\$0	\$4
140	Apr-80	\$13	\$1	\$141	0.5%	\$0	50.5%	\$7	\$0	\$65	18.25%	\$1	\$0	\$9	\$0	49.5%	\$7	\$0	\$63	8.98%	\$0	\$0	\$5
141	May-80	\$9	\$0	\$150	0.3%	\$0	50.5%	\$5	\$0	\$71	18.25%	\$1	\$0	\$10	\$0	49.5%	\$5	\$0	\$70	8.98%	\$1	\$0	\$5

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
142	Jun-80	\$11	\$1	\$160	0.4%	\$0	50.5%	\$6	\$0	\$75	18.25%	\$1	\$0	\$11	\$0	49.5%	\$6	\$0	\$74	8.98%	\$1	\$0	\$6
143	Jul-80	\$14	\$1	\$174	0.3%	\$0	50.5%	\$7	\$0	\$81	18.25%	\$1	\$0	\$12	\$0	49.5%	\$7	\$0	\$79	8.98%	\$1	\$0	\$6
144	Aug-80	\$13	\$1	\$185	0.7%	\$0	50.5%	\$6	\$1	\$88	18.25%	\$1	\$0	\$14	\$0	49.5%	\$6	\$1	\$86	8.98%	\$1	\$0	\$7
145	Sep-80	\$13	\$30	\$168	15.2%	\$0	50.5%	\$6	\$15	\$94	18.25%	\$1	\$2	\$13	\$0	49.5%	\$6	\$15	\$92	8.98%	\$1	\$1	\$7
146	Oct-80	\$14	(\$0)	\$182	-0.1%	\$0	50.5%	\$7	(\$0)	\$85	18.25%	\$1	(\$0)	\$14	\$0	49.5%	\$7	(\$0)	\$83	8.98%	\$1	(\$0)	\$7
147	Nov-80	\$7	\$1	\$189	0.5%	\$0	50.5%	\$4	\$0	\$92	18.25%	\$1	\$0	\$16	\$0	49.5%	\$4	\$0	\$90	8.98%	\$1	\$0	\$8
148	Dec-80	(\$1)	\$71	\$117	37.9%	\$0	50.5%	(\$1)	\$36	\$95	18.25%	\$1	\$6	\$11	\$0	49.5%	(\$1)	\$35	\$93	8.98%	\$1	\$3	\$6
149	Jan-81	(\$8)	\$20	\$88	18.5%	\$0	50.5%	(\$4)	\$10	\$59	21.16%	\$1	\$2	\$10	\$0	49.5%	(\$4)	\$10	\$58	9.01%	\$0	\$1	\$5
150	Feb-81	\$2	\$1	\$89	1.0%	\$0	50.5%	\$1	\$0	\$45	21.16%	\$1	\$0	\$11	\$0	49.5%	\$1	\$0	\$44	9.01%	\$0	\$0	\$5
151	Mar-81	\$5	\$2	\$92	2.3%	\$0	50.5%	\$2	\$1	\$45	21.16%	\$1	\$0	\$11	\$0	49.5%	\$2	\$1	\$44	9.01%	\$0	\$0	\$5
152	Apr-81	(\$11)	\$0	\$81	0.2%	\$0	50.5%	(\$5)	\$0	\$46	21.16%	\$1	\$0	\$12	\$0	49.5%	(\$5)	\$0	\$45	9.01%	\$0	\$0	\$6
153	May-81	\$4	\$1	\$84	1.2%	\$0	50.5%	\$2	\$0	\$41	21.16%	\$1	\$0	\$13	\$0	49.5%	\$2	\$0	\$40	9.01%	\$0	\$0	\$6
154	Jun-81	\$7	\$2	\$88	2.7%	\$0	50.5%	\$4	\$1	\$42	21.16%	\$1	\$0	\$13	\$0	49.5%	\$4	\$1	\$41	9.01%	\$0	\$0	\$6
155	Jul-81	\$22	\$2	\$108	1.9%	\$0	50.5%	\$11	\$1	\$45	21.16%	\$1	\$0	\$14	\$0	49.5%	\$11	\$1	\$44	9.01%	\$0	\$0	\$6
156	Aug-81	\$10	\$2	\$116	1.5%	\$0	50.5%	\$5	\$1	\$54	21.16%	\$1	\$0	\$14	\$0	49.5%	\$5	\$1	\$53	9.01%	\$0	\$0	\$7
157	Sep-81	\$14	\$1	\$128	1.1%	\$0	50.5%	\$7	\$1	\$59	21.16%	\$1	\$0	\$15	\$0	49.5%	\$7	\$1	\$57	9.01%	\$0	\$0	\$7
158	Oct-81	\$9	\$3	\$135	2.2%	\$0	50.5%	\$5	\$2	\$65	21.16%	\$1	\$0	\$16	\$0	49.5%	\$5	\$1	\$64	9.01%	\$0	\$0	\$7
159	Nov-81	\$2	\$0	\$136	0.3%	\$0	50.5%	\$1	\$0	\$68	21.16%	\$1	\$0	\$17	\$0	49.5%	\$1	\$0	\$67	9.01%	\$1	\$0	\$8
160	Dec-81	(\$19)	\$45	\$72	38.1%	\$0	50.5%	(\$10)	\$23	\$69	21.16%	\$1	\$7	\$12	\$0	49.5%	(\$9)	\$22	\$67	9.01%	\$1	\$3	\$5
161	Jan-82	(\$40)	\$6	\$27	16.9%	\$0	50.5%	(\$20)	\$3	\$37	20.81%	\$1	\$2	\$11	\$0	49.5%	(\$20)	\$3	\$36	9.03%	\$0	\$1	\$5
162	Feb-82	\$3	\$1	\$29	3.6%	\$0	50.5%	\$2	\$1	\$14	20.81%	\$0	\$0	\$10	\$0	49.5%	\$2	\$1	\$14	9.03%	\$0	\$0	\$5
163	Mar-82	\$2	\$1	\$30	3.4%	\$0	50.5%	\$1	\$1	\$15	20.81%	\$0	\$0	\$10	\$0	49.5%	\$1	\$1	\$15	9.03%	\$0	\$0	\$5
164	Apr-82	\$4	\$2	\$31	6.8%	\$0	50.5%	\$2	\$1	\$15	20.81%	\$0	\$1	\$10	\$0	49.5%	\$2	\$1	\$15	9.03%	\$0	\$0	\$4
165	May-82	\$5	\$1	\$36	2.7%	\$0	50.5%	\$3	\$1	\$16	20.81%	\$0	\$0	\$10	\$0	49.5%	\$3	\$0	\$16	9.03%	\$0	\$0	\$4
166	Jun-82	\$10	\$1	\$45	1.8%	\$0	50.5%	\$5	\$0	\$18	20.81%	\$0	\$0	\$10	\$0	49.5%	\$5	\$0	\$18	9.03%	\$0	\$0	\$4
167	Jul-82	\$5	\$1	\$49	1.6%	\$0	50.5%	\$3	\$0	\$23	20.81%	\$0	\$0	\$10	\$0	49.5%	\$3	\$0	\$22	9.03%	\$0	\$0	\$5
168	Aug-82	\$12	\$18	\$44	28.9%	\$0	50.5%	\$6	\$9	\$25	20.81%	\$0	\$3	\$8	\$0	49.5%	\$6	\$9	\$24	9.03%	\$0	\$1	\$3
169	Sep-82	\$9	\$10	\$43	19.3%	\$0	50.5%	\$5	\$5	\$22	20.81%	\$0	\$1	\$7	\$0	49.5%	\$4	\$5	\$22	9.03%	\$0	\$1	\$3
170	Oct-82	\$6	\$9	\$39	19.4%	\$0	50.5%	\$3	\$5	\$21	20.81%	\$0	\$1	\$6	\$0	49.5%	\$3	\$5	\$21	9.03%	\$0	\$1	\$3
171	Nov-82	\$1	\$4	\$36	10.4%	\$0	50.5%	\$0	\$2	\$20	20.81%	\$0	\$1	\$5	\$0	49.5%	\$0	\$2	\$20	9.03%	\$0	\$0	\$2
172	Dec-82	\$0	\$3	\$33	7.9%	\$0	50.5%	\$0	\$1	\$18	20.81%	\$0	\$0	\$5	\$0	49.5%	\$0	\$1	\$18	9.03%	\$0	\$0	\$2
173	Jan-83	\$1	\$1	\$34	1.9%	\$0	50.5%	\$1	\$0	\$17	17.46%	\$0	\$0	\$5	\$0	49.5%	\$1	\$0	\$17	9.08%	\$0	\$0	\$2
174	Feb-83	\$3	\$0	\$37	0.6%	\$0	50.5%	\$1	\$0	\$17	17.46%	\$0	\$0	\$6	\$0	49.5%	\$1	\$0	\$17	9.08%	\$0	\$0	\$3
175	Mar-83	\$12	\$13	\$36	26.9%	\$0	50.5%	\$6	\$7	\$19	17.46%	\$0	\$2	\$4	\$0	49.5%	\$6	\$7	\$18	9.08%	\$0	\$1	\$2
176	Apr-83	\$12	\$9	\$39	18.5%	\$0	50.5%	\$6	\$4	\$18	17.46%	\$0	\$1	\$4	\$0	49.5%	\$6	\$4	\$18	9.08%	\$0	\$0	\$2
177	May-83	\$6	\$1	\$44	2.1%	\$0	50.5%	\$3	\$0	\$20	17.46%	\$0	\$0	\$4	\$0	49.5%	\$3	\$0	\$19	9.08%	\$0	\$0	\$2
178	Jun-83	\$7	\$0	\$50	0.9%	\$0	50.5%	\$3	\$0	\$22	17.46%	\$0	\$0	\$4	\$0	49.5%	\$3	\$0	\$22	9.08%	\$0	\$0	\$2
179	Jul-83	\$4	\$0	\$53	0.4%	\$0	50.5%	\$2	\$0	\$25	17.46%	\$0	\$0	\$5	\$0	49.5%	\$2	\$0	\$25	9.08%	\$0	\$0	\$2
180	Aug-83	(\$1)	\$1	\$51	1.7%	\$0	50.5%	(\$1)	\$0	\$27	17.46%	\$0	\$0	\$5	\$0	49.5%	(\$1)	\$0	\$26	9.08%	\$0	\$0	\$2
181	Sep-83	\$5	\$42	\$14	74.5%	\$0	50.5%	\$3	\$21	\$26	17.46%	\$0	\$4	\$2	\$0	49.5%	\$3	\$21	\$25	9.08%	\$0	\$2	\$1
182	Oct-83	\$4	\$2	\$16	11.4%	\$0	50.5%	\$2	\$1	\$7	17.46%	\$0	\$0	\$2	\$0	49.5%	\$2	\$1	\$7	9.08%	\$0	\$0	\$1
183	Nov-83	\$3	\$4	\$15	20.5%	\$0	50.5%	\$2	\$2	\$8	17.46%	\$0	\$0	\$1	\$0	49.5%	\$2	\$2	\$8	9.08%	\$0	\$0	\$1
184	Dec-83	\$6	\$3	\$18	14.7%	\$0	50.5%	\$3	\$2	\$8	17.46%	\$0	\$0	\$1	\$0	49.5%	\$3	\$2	\$8	9.08%	\$0	\$0	\$1
185	Jan-84	\$2	\$1	\$20	3.9%	\$0	50.5%	\$1	\$0	\$9	18.66%	\$0	\$0	\$1	\$0	49.5%	\$1	\$0	\$9	9.13%	\$0	\$0	\$1
186	Feb-84	\$3	\$0	\$22	2.1%	\$0	50.5%	\$1	\$0	\$10	18.66%	\$0	\$0	\$1	\$0	49.5%	\$1	\$0	\$10	9.13%	\$0	\$0	\$1
187	Mar-84	\$6	\$5	\$23	19.6%	\$0	50.5%	\$3	\$3	\$11	18.66%	\$0	\$0	\$1	\$0	49.5%	\$3	\$3	\$11	9.13%	\$0	\$0	\$1
188	Apr-84	\$4	\$2	\$24	8.9%	\$0	50.5%	\$2	\$1	\$11	18.66%	\$0	\$0	\$1	\$0	49.5%	\$2	\$1	\$11	9.13%	\$0	\$0	\$1

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
189	May-84	\$5	\$3	\$26	11.2%	\$0	50.5%	\$2	\$2	\$12	18.66%	\$0	\$0	\$1	\$0	49.5%	\$2	\$2	\$12	9.13%	\$0	\$0	\$1
190	Jun-84	\$2	\$1	\$27	4.0%	\$0	50.5%	\$1	\$1	\$13	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$1	\$13	9.13%	\$0	\$0	\$1
191	Jul-84	\$3	\$1	\$28	3.9%	\$0	50.5%	\$1	\$1	\$13	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$1	\$13	9.13%	\$0	\$0	\$1
192	Aug-84	\$1	\$0	\$29	0.9%	\$0	50.5%	\$1	\$0	\$14	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$0	\$14	9.13%	\$0	\$0	\$1
193	Sep-84	\$1	\$0	\$30	1.5%	\$0	50.5%	\$1	\$0	\$15	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$0	\$15	9.13%	\$0	\$0	\$1
194	Oct-84	\$2	\$6	\$26	17.8%	\$0	50.5%	\$1	\$3	\$15	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$3	\$15	9.13%	\$0	\$0	\$1
195	Nov-84	\$2	\$2	\$26	6.7%	\$0	50.5%	\$1	\$1	\$13	18.66%	\$0	\$0	\$2	\$0	49.5%	\$1	\$1	\$13	9.13%	\$0	\$0	\$1
196	Dec-84	\$16	\$42	\$0	100.0%	\$0	50.5%	\$8	\$21	\$13	18.66%	\$0	\$2	\$0	\$0	49.5%	\$8	\$21	\$13	9.13%	\$0	\$1	\$0
197	Jan-85	\$8	\$0	\$8	1.7%	\$0	50.5%	\$4	\$0	\$0	17.35%	\$0	\$0	\$0	\$0	49.5%	\$4	\$0	(\$0)	9.16%	(\$0)	\$0	(\$0)
198	Feb-85	\$5	\$0	\$13	0.4%	\$0	50.5%	\$2	\$0	\$4	17.35%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$4	9.16%	\$0	(\$0)	\$0
199	Mar-85	\$5	\$0	\$17	1.2%	\$0	50.5%	\$3	\$0	\$6	17.35%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$6	9.16%	\$0	\$0	\$0
200	Apr-85	\$5	\$1	\$21	5.8%	\$0	50.5%	\$3	\$1	\$9	17.35%	\$0	\$0	\$0	\$0	49.5%	\$3	\$1	\$9	9.16%	\$0	\$0	\$0
201	May-85	\$3	\$1	\$24	2.7%	\$0	50.5%	\$2	\$0	\$11	17.35%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$10	9.16%	\$0	\$0	\$0
202	Jun-85	\$1	\$25	\$0	100.0%	\$0	50.5%	\$1	\$12	\$12	17.35%	\$0	\$1	\$0	\$0	49.5%	\$1	\$12	\$12	9.16%	\$0	\$0	\$0
203	Jul-85	\$3	\$3	\$0	87.7%	\$0	50.5%	\$2	\$1	\$0	17.35%	\$0	\$0	\$0	\$0	49.5%	\$2	\$1	(\$0)	9.16%	(\$0)	\$0	(\$0)
204	Aug-85	\$1	\$1	\$1	43.8%	\$0	50.5%	\$1	\$0	\$0	17.35%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$0	9.16%	\$0	(\$0)	\$0
205	Sep-85	\$1	\$0	\$2	12.6%	\$0	50.5%	\$1	\$0	\$0	17.35%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$0	9.16%	\$0	\$0	\$0
206	Oct-85	\$1	\$1	\$2	37.5%	\$0	50.5%	\$1	\$1	\$1	17.35%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$1	9.16%	\$0	\$0	\$0
207	Nov-85	\$0	\$0	\$2	17.2%	\$0	50.5%	\$0	\$0	\$1	17.35%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.16%	\$0	\$0	\$0
208	Dec-85	(\$1)	\$0	\$1	0.0%	\$0	50.5%	(\$1)	\$0	\$1	17.35%	\$0	\$0	\$0	\$0	49.5%	(\$1)	\$0	\$1	9.16%	\$0	\$0	\$0
209	Jan-86	\$1	\$1	\$2	24.9%	\$0	50.5%	\$1	\$0	\$0	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$0	9.17%	\$0	\$0	\$0
210	Feb-86	\$1	\$0	\$2	16.9%	\$0	50.5%	\$0	\$0	\$1	16.04%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.17%	\$0	\$0	\$0
211	Mar-86	\$0	\$0	\$2	1.7%	\$0	50.5%	\$0	\$0	\$1	16.04%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.17%	\$0	\$0	\$0
212	Apr-86	\$1	\$0	\$3	5.4%	\$0	50.5%	\$0	\$0	\$1	16.04%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.17%	\$0	\$0	\$0
213	May-86	\$2	\$2	\$3	36.4%	\$0	50.5%	\$1	\$1	\$2	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$2	9.17%	\$0	\$0	\$0
214	Jun-86	\$3	\$1	\$5	13.7%	\$0	50.5%	\$2	\$0	\$1	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$1	9.17%	\$0	\$0	\$0
215	Jul-86	\$3	\$1	\$7	7.1%	\$0	50.5%	\$1	\$0	\$3	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$3	9.17%	\$0	\$0	\$0
216	Aug-86	\$4	\$0	\$11	1.8%	\$0	50.5%	\$2	\$0	\$4	16.04%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$4	9.17%	\$0	\$0	\$0
217	Sep-86	\$2	\$0	\$13	0.9%	\$0	50.5%	\$1	\$0	\$6	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$6	9.17%	\$0	\$0	\$0
218	Oct-86	\$17	\$26	\$4	88.0%	\$0	50.5%	\$8	\$13	\$7	16.04%	\$0	\$0	\$0	\$0	49.5%	\$8	\$13	\$7	9.17%	\$0	\$0	\$0
219	Nov-86	\$1	\$0	\$4	9.5%	\$0	50.5%	\$0	\$0	\$2	16.04%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$2	9.17%	\$0	\$0	\$0
220	Dec-86	\$2	\$4	\$2	62.9%	\$0	50.5%	\$1	\$2	\$2	16.04%	\$0	\$0	\$0	\$0	49.5%	\$1	\$2	\$2	9.17%	\$0	\$0	\$0
221	Jan-87	\$1	\$2	\$2	48.3%	\$0	50.5%	\$0	\$1	\$1	16.00%	\$0	\$0	\$0	\$0	49.5%	\$0	\$1	\$1	9.19%	\$0	\$0	\$0
222	Feb-87	\$0	\$0	\$2	2.7%	\$0	50.5%	\$0	\$0	\$1	16.00%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.19%	\$0	\$0	\$0
223	Mar-87	\$1	\$1	\$2	31.8%	\$0	50.5%	\$1	\$0	\$1	16.00%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$1	9.19%	\$0	\$0	\$0
224	Apr-87	\$2	\$0	\$3	11.7%	\$0	50.5%	\$1	\$0	\$1	16.00%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$1	9.19%	\$0	\$0	\$0
225	May-87	\$4	\$1	\$7	9.0%	\$0	50.5%	\$2	\$0	\$2	16.00%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$2	9.19%	\$0	\$0	\$0
226	Jun-87	\$7	\$1	\$12	10.2%	\$0	50.5%	\$3	\$1	\$3	16.00%	\$0	\$0	\$0	\$0	49.5%	\$3	\$1	\$3	9.19%	\$0	\$0	\$0
227	Jul-87	\$8	\$7	\$13	33.0%	\$0	50.5%	\$4	\$3	\$6	16.00%	\$0	\$0	\$0	\$0	49.5%	\$4	\$3	\$6	9.19%	\$0	\$0	\$0
228	Aug-87	\$4	\$1	\$16	5.4%	\$0	50.5%	\$2	\$0	\$7	16.00%	\$0	\$0	\$0	\$0	49.5%	\$2	\$0	\$7	9.19%	\$0	\$0	\$0
229	Sep-87	\$7	\$16	\$7	71.1%	\$0	50.5%	\$4	\$8	\$8	16.00%	\$0	\$0	\$0	\$0	49.5%	\$3	\$8	\$8	9.19%	\$0	\$0	\$0
230	Oct-87	\$1	\$1	\$7	7.3%	\$0	50.5%	\$1	\$0	\$3	16.00%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$3	9.19%	\$0	\$0	\$0
231	Nov-87	\$3	\$1	\$9	11.4%	\$0	50.5%	\$1	\$1	\$4	16.00%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$4	9.19%	\$0	\$0	\$0
232	Dec-87	\$7	\$14	\$1	90.7%	\$0	50.5%	\$3	\$7	\$5	16.00%	\$0	\$0	\$0	\$0	49.5%	\$3	\$7	\$4	9.19%	\$0	\$0	\$0
233	Jan-88	\$0	\$0	\$2	5.6%	\$0	50.5%	\$0	\$0	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.20%	\$0	\$0	\$0
234	Feb-88	\$2	\$1	\$2	42.1%	\$0	50.5%	\$1	\$1	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$1	9.20%	\$0	\$0	\$0
235	Mar-88	\$1	\$1	\$2	43.5%	\$0	50.5%	\$1	\$1	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$1	9.20%	\$0	\$0	\$0

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
236	Apr-88	\$1	\$0	\$2	16.2%	\$0	50.5%	\$0	\$0	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.20%	\$0	\$0	\$0
237	May-88	\$1	\$1	\$3	24.9%	\$0	50.5%	\$1	\$0	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$1	9.20%	\$0	\$0	\$0
238	Jun-88	\$0	\$0	\$3	13.7%	\$0	50.5%	\$0	\$0	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$1	9.20%	\$0	\$0	\$0
239	Jul-88	\$2	\$0	\$4	5.7%	\$0	50.5%	\$1	\$0	\$1	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$1	9.20%	\$0	\$0	\$0
240	Aug-88	\$2	\$0	\$6	7.2%	\$0	50.5%	\$1	\$0	\$2	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$2	9.20%	\$0	\$0	\$0
241	Sep-88	\$4	\$2	\$7	22.3%	\$0	50.5%	\$2	\$1	\$3	16.42%	\$0	\$0	\$0	\$0	49.5%	\$2	\$1	\$3	9.20%	\$0	\$0	\$0
242	Oct-88	\$3	\$1	\$10	5.5%	\$0	50.5%	\$1	\$0	\$4	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$4	9.20%	\$0	\$0	\$0
243	Nov-88	\$2	\$3	\$8	28.0%	\$0	50.5%	\$1	\$2	\$5	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$2	\$5	9.20%	\$0	\$0	\$0
244	Dec-88	\$1	\$1	\$9	9.9%	\$0	50.5%	\$1	\$0	\$4	16.42%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$4	9.20%	\$0	\$0	\$0
245	Jan-89	\$1	\$1	\$9	6.5%	\$0	50.5%	\$1	\$0	\$4	16.18%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$4	9.23%	\$0	\$0	\$0
246	Feb-89	\$1	\$1	\$9	7.6%	\$0	50.5%	\$0	\$0	\$5	16.18%	\$0	\$0	\$0	\$0	49.5%	\$0	\$0	\$5	9.23%	\$0	\$0	\$0
247	Mar-89	\$2	\$1	\$10	6.1%	\$0	50.5%	\$1	\$0	\$5	16.18%	\$0	\$0	\$0	\$0	49.5%	\$1	\$0	\$4	9.23%	\$0	\$0	\$0
248	Apr-89	\$3	\$2	\$11	16.5%	\$0	50.5%	\$2	\$1	\$5	16.18%	\$0	\$0	\$0	\$0	49.5%	\$1	\$1	\$5	9.23%	\$0	\$0	\$0
249	May-89	\$6	\$8	\$9	47.0%	\$0	50.5%	\$3	\$4	\$6	16.18%	\$0	\$0	\$0	\$0	49.5%	\$3	\$4	\$5	9.23%	\$0	\$0	\$0
250	Jun-89	\$5	\$3	\$11	18.5%	\$0	50.5%	\$2	\$1	\$5	16.18%	\$0	\$0	\$0	\$0	49.5%	\$2	\$1	\$5	9.23%	\$0	\$0	\$0
251	Jul-89	\$4	\$2	\$14	10.9%	\$0	50.5%	\$2	\$1	\$6	16.18%	\$0	\$0	\$0	\$0	49.5%	\$2	\$1	\$6	9.23%	\$0	\$0	\$0
252	Aug-89	\$7	\$5	\$15	26.8%	\$0	50.5%	\$3	\$3	\$7	16.18%	\$0	\$0	\$0	\$0	49.5%	\$3	\$3	\$7	9.23%	\$0	\$0	\$0
253	Sep-89	\$7	\$1	\$21	5.3%	\$0	50.5%	\$4	\$1	\$7	16.18%	\$0	\$0	\$0	\$0	49.5%	\$4	\$1	\$7	9.23%	\$0	\$0	\$0
254	Oct-89	\$8	\$5	\$24	16.4%	\$0	50.5%	\$4	\$2	\$10	16.18%	\$0	\$0	\$0	\$0	49.5%	\$4	\$2	\$10	9.23%	\$0	\$0	\$0
255	Nov-89	\$4	\$1	\$27	3.0%	\$0	50.5%	\$2	\$0	\$12	16.18%	\$0	\$0	\$1	\$0	49.5%	\$2	\$0	\$12	9.23%	\$0	\$0	\$0
256	Dec-89	\$7	\$15	\$20	43.1%	\$0	50.5%	\$4	\$7	\$14	16.18%	\$0	\$0	\$1	\$0	49.5%	\$3	\$7	\$14	9.23%	\$0	\$0	\$0
257	Jan-90	\$5	\$3	\$21	13.8%	\$0	50.5%	\$2	\$2	\$10	16.35%	\$0	\$0	\$1	\$0	49.5%	\$2	\$2	\$10	9.35%	\$0	\$0	\$0
258	Feb-90	\$5	\$2	\$25	5.9%	\$0	50.5%	\$3	\$1	\$11	16.35%	\$0	\$0	\$1	\$0	49.5%	\$3	\$1	\$10	9.35%	\$0	\$0	\$0
259	Mar-90	\$5	\$1	\$29	3.8%	\$0	50.5%	\$3	\$1	\$12	16.35%	\$0	\$0	\$1	\$0	49.5%	\$3	\$1	\$12	9.35%	\$0	\$0	\$0
260	Apr-90	\$6	\$1	\$34	3.2%	\$0	50.5%	\$3	\$1	\$15	16.35%	\$0	\$0	\$1	\$0	49.5%	\$3	\$1	\$14	9.35%	\$0	\$0	\$1
261	May-90	\$10	\$4	\$40	8.4%	\$0	50.5%	\$5	\$2	\$17	16.35%	\$0	\$0	\$1	\$0	49.5%	\$5	\$2	\$17	9.35%	\$0	\$0	\$1
262	Jun-90	\$15	\$5	\$50	8.6%	\$0	50.5%	\$7	\$2	\$20	16.35%	\$0	\$0	\$1	\$0	49.5%	\$7	\$2	\$20	9.35%	\$0	\$0	\$1
263	Jul-90	\$9	\$7	\$53	11.1%	\$0	50.5%	\$5	\$3	\$25	16.35%	\$0	\$0	\$2	\$0	49.5%	\$5	\$3	\$25	9.35%	\$0	\$0	\$1
264	Aug-90	\$13	\$4	\$62	5.8%	\$0	50.5%	\$7	\$2	\$27	16.35%	\$0	\$0	\$2	\$0	49.5%	\$7	\$2	\$26	9.35%	\$0	\$0	\$1
265	Sep-90	\$26	\$18	\$71	19.8%	\$0	50.5%	\$13	\$9	\$32	16.35%	\$0	\$0	\$2	\$0	49.5%	\$13	\$9	\$31	9.35%	\$0	\$0	\$1
266	Oct-90	\$24	\$3	\$92	3.4%	\$0	50.5%	\$12	\$2	\$36	16.35%	\$0	\$0	\$2	\$0	49.5%	\$12	\$2	\$35	9.35%	\$0	\$0	\$1
267	Nov-90	\$20	\$20	\$92	17.8%	\$0	50.5%	\$10	\$10	\$47	16.35%	\$1	\$0	\$3	\$0	49.5%	\$10	\$10	\$46	9.35%	\$0	\$0	\$1
268	Dec-90	\$27	\$25	\$94	21.2%	\$0	50.5%	\$13	\$13	\$47	16.35%	\$1	\$1	\$3	\$0	49.5%	\$13	\$13	\$46	9.35%	\$0	\$0	\$1
269	Jan-91	\$7	\$9	\$92	8.6%	\$0	50.5%	\$3	\$4	\$47	16.06%	\$1	\$0	\$3	\$0	49.5%	\$3	\$4	\$46	9.37%	\$0	\$0	\$2
270	Feb-91	\$15	\$3	\$104	2.9%	\$0	50.5%	\$8	\$2	\$46	16.06%	\$1	\$0	\$4	\$0	49.5%	\$7	\$2	\$45	9.37%	\$0	\$0	\$2
271	Mar-91	\$23	\$42	\$85	33.3%	\$0	50.5%	\$12	\$21	\$52	16.06%	\$1	\$1	\$3	\$0	49.5%	\$12	\$21	\$51	9.37%	\$0	\$1	\$2
272	Apr-91	\$15	\$2	\$98	1.7%	\$0	50.5%	\$7	\$1	\$43	16.06%	\$1	\$0	\$4	\$0	49.5%	\$7	\$1	\$42	9.37%	\$0	\$0	\$2
273	May-91	\$14	\$3	\$108	2.8%	\$0	50.5%	\$7	\$2	\$49	16.06%	\$1	\$0	\$4	\$0	49.5%	\$7	\$2	\$48	9.37%	\$0	\$0	\$2
274	Jun-91	\$14	\$2	\$120	1.6%	\$0	50.5%	\$7	\$1	\$55	16.06%	\$1	\$0	\$5	\$0	49.5%	\$7	\$1	\$54	9.37%	\$0	\$0	\$3
275	Jul-91	\$15	\$11	\$124	8.3%	\$0	50.5%	\$8	\$6	\$61	16.06%	\$1	\$0	\$5	\$0	49.5%	\$8	\$6	\$59	9.37%	\$0	\$0	\$3
276	Aug-91	(\$2)	\$10	\$112	8.3%	\$0	50.5%	(\$1)	\$5	\$63	16.06%	\$1	\$0	\$6	\$0	49.5%	(\$1)	\$5	\$61	9.37%	\$0	\$0	\$3
277	Sep-91	(\$67)	\$3	\$42	6.0%	\$0	50.5%	(\$34)	\$1	\$57	16.06%	\$1	\$0	\$6	\$0	49.5%	(\$33)	\$1	\$56	9.37%	\$0	\$0	\$3
278	Oct-91	\$9	\$5	\$45	10.7%	\$0	50.5%	\$4	\$3	\$21	16.06%	\$0	\$1	\$6	\$0	49.5%	\$4	\$3	\$21	9.37%	\$0	\$0	\$3
279	Nov-91	\$13	\$2	\$55	4.3%	\$0	50.5%	\$6	\$1	\$23	16.06%	\$0	\$0	\$6	\$0	49.5%	\$6	\$1	\$22	9.37%	\$0	\$0	\$3
280	Dec-91	\$1	\$25	\$32	43.7%	\$0	50.5%	\$0	\$12	\$28	16.06%	\$0	\$3	\$4	\$0	49.5%	\$0	\$12	\$27	9.37%	\$0	\$1	\$2
281	Jan-92	\$5	\$8	\$28	23.1%	\$0	50.5%	\$3	\$4	\$16	15.61%	\$0	\$1	\$3	\$0	49.5%	\$2	\$4	\$16	9.37%	\$0	\$0	\$2
282	Feb-92	\$6	\$5	\$29	14.0%	\$0	50.5%	\$3	\$2	\$14	15.61%	\$0	\$0	\$3	\$0	49.5%	\$3	\$2	\$14	9.37%	\$0	\$0	\$2

Illustrative AFUDC, 1977-1996
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Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
283	Mar-92	\$3	\$7	\$25	21.0%	\$0	50.5%	\$2	\$3	\$15	15.61%	\$0	\$1	\$2	\$0	49.5%	\$2	\$3	\$14	9.37%	\$0	\$0	\$1
284	Apr-92	\$8	\$5	\$28	13.9%	\$0	50.5%	\$4	\$2	\$13	15.61%	\$0	\$0	\$2	\$0	49.5%	\$4	\$2	\$13	9.37%	\$0	\$0	\$1
285	May-92	\$4	\$2	\$31	6.2%	\$0	50.5%	\$2	\$1	\$14	15.61%	\$0	\$0	\$2	\$0	49.5%	\$2	\$1	\$14	9.37%	\$0	\$0	\$1
286	Jun-92	\$7	\$1	\$36	3.6%	\$0	50.5%	\$3	\$1	\$16	15.61%	\$0	\$0	\$2	\$0	49.5%	\$3	\$1	\$15	9.37%	\$0	\$0	\$1
287	Jul-92	\$6	\$6	\$35	15.1%	\$0	50.5%	\$3	\$3	\$18	15.61%	\$0	\$0	\$2	\$0	49.5%	\$3	\$3	\$18	9.37%	\$0	\$0	\$1
288	Aug-92	\$3	\$3	\$36	8.6%	\$0	50.5%	\$2	\$2	\$18	15.61%	\$0	\$0	\$2	\$0	49.5%	\$2	\$2	\$18	9.37%	\$0	\$0	\$1
289	Sep-92	\$13	\$5	\$44	9.6%	\$0	50.5%	\$6	\$2	\$18	15.61%	\$0	\$0	\$2	\$0	49.5%	\$6	\$2	\$18	9.37%	\$0	\$0	\$1
290	Oct-92	\$7	\$7	\$43	14.6%	\$0	50.5%	\$3	\$4	\$22	15.61%	\$0	\$0	\$2	\$0	49.5%	\$3	\$4	\$22	9.37%	\$0	\$0	\$1
291	Nov-92	\$6	\$4	\$45	8.5%	\$0	50.5%	\$3	\$2	\$22	15.61%	\$0	\$0	\$2	\$0	49.5%	\$3	\$2	\$21	9.37%	\$0	\$0	\$1
292	Dec-92	\$3	\$15	\$33	30.6%	\$0	50.5%	\$2	\$7	\$23	15.61%	\$0	\$1	\$2	\$0	49.5%	\$1	\$7	\$22	9.37%	\$0	\$0	\$1
293	Jan-93	\$2	\$6	\$29	18.0%	\$0	50.5%	\$1	\$3	\$17	14.02%	\$0	\$0	\$2	\$0	49.5%	\$1	\$3	\$17	9.29%	\$0	\$0	\$1
294	Feb-93	\$3	\$2	\$29	6.8%	\$0	50.5%	\$1	\$1	\$15	14.02%	\$0	\$0	\$2	\$0	49.5%	\$1	\$1	\$14	9.29%	\$0	\$0	\$1
295	Mar-93	\$5	\$4	\$31	10.5%	\$0	50.5%	\$3	\$2	\$15	14.02%	\$0	\$0	\$2	\$0	49.5%	\$3	\$2	\$15	9.29%	\$0	\$0	\$1
296	Apr-93	\$5	\$5	\$32	12.5%	\$0	50.5%	\$3	\$2	\$16	14.02%	\$0	\$0	\$2	\$0	49.5%	\$3	\$2	\$15	9.29%	\$0	\$0	\$1
297	May-93	\$2	\$2	\$31	6.8%	\$0	50.5%	\$1	\$1	\$16	14.02%	\$0	\$0	\$2	\$0	49.5%	\$1	\$1	\$16	9.29%	\$0	\$0	\$1
298	Jun-93	\$4	\$6	\$29	17.4%	\$0	50.5%	\$2	\$3	\$16	14.02%	\$0	\$0	\$2	\$0	49.5%	\$2	\$3	\$16	9.29%	\$0	\$0	\$1
299	Jul-93	\$1	\$8	\$22	25.8%	\$0	50.5%	\$0	\$4	\$15	14.02%	\$0	\$0	\$1	\$0	49.5%	\$0	\$4	\$15	9.29%	\$0	\$0	\$1
300	Aug-93	\$2	\$1	\$24	2.9%	\$0	50.5%	\$1	\$0	\$11	14.02%	\$0	\$0	\$2	\$0	49.5%	\$1	\$0	\$11	9.29%	\$0	\$0	\$1
301	Sep-93	\$1	\$3	\$22	13.5%	\$0	50.5%	\$1	\$2	\$12	14.02%	\$0	\$0	\$1	\$0	49.5%	\$1	\$2	\$12	9.29%	\$0	\$0	\$1
302	Oct-93	\$3	\$2	\$22	8.6%	\$0	50.5%	\$1	\$1	\$11	14.02%	\$0	\$0	\$1	\$0	49.5%	\$1	\$1	\$11	9.29%	\$0	\$0	\$1
303	Nov-93	\$4	\$2	\$24	8.6%	\$0	50.5%	\$2	\$1	\$11	14.02%	\$0	\$0	\$1	\$0	49.5%	\$2	\$1	\$11	9.29%	\$0	\$0	\$1
304	Dec-93	\$7	\$6	\$24	21.3%	\$0	50.5%	\$3	\$3	\$12	14.02%	\$0	\$0	\$1	\$0	49.5%	\$3	\$3	\$12	9.29%	\$0	\$0	\$1
305	Jan-94	\$3	\$2	\$25	6.3%	\$0	50.5%	\$1	\$1	\$12	14.67%	\$0	\$0	\$1	\$0	49.5%	\$1	\$1	\$12	9.39%	\$0	\$0	\$1
306	Feb-94	\$2	\$1	\$26	4.1%	\$0	50.5%	\$1	\$1	\$13	14.67%	\$0	\$0	\$1	\$0	49.5%	\$1	\$1	\$12	9.39%	\$0	\$0	\$1
307	Mar-94	\$5	\$1	\$30	2.2%	\$0	50.5%	\$2	\$0	\$13	14.67%	\$0	\$0	\$2	\$0	49.5%	\$2	\$0	\$13	9.39%	\$0	\$0	\$1
308	Apr-94	\$4	\$2	\$31	6.8%	\$0	50.5%	\$2	\$1	\$15	14.67%	\$0	\$0	\$2	\$0	49.5%	\$2	\$1	\$15	9.39%	\$0	\$0	\$1
309	May-94	\$5	\$3	\$34	6.9%	\$0	50.5%	\$3	\$1	\$16	14.67%	\$0	\$0	\$2	\$0	49.5%	\$3	\$1	\$15	9.39%	\$0	\$0	\$1
310	Jun-94	\$4	\$3	\$35	8.2%	\$0	50.5%	\$2	\$2	\$17	14.67%	\$0	\$0	\$2	\$0	49.5%	\$2	\$2	\$17	9.39%	\$0	\$0	\$1
311	Jul-94	\$5	\$1	\$38	3.4%	\$0	50.5%	\$2	\$1	\$18	14.67%	\$0	\$0	\$2	\$0	49.5%	\$2	\$1	\$17	9.39%	\$0	\$0	\$1
312	Aug-94	\$5	\$1	\$42	1.4%	\$0	50.5%	\$2	\$0	\$19	14.67%	\$0	\$0	\$2	\$0	49.5%	\$2	\$0	\$19	9.39%	\$0	\$0	\$1
313	Sep-94	\$6	\$1	\$47	2.8%	\$0	50.5%	\$3	\$1	\$21	14.67%	\$0	\$0	\$2	\$0	49.5%	\$3	\$1	\$21	9.39%	\$0	\$0	\$1
314	Oct-94	\$9	\$1	\$55	2.1%	\$0	50.5%	\$5	\$1	\$24	14.67%	\$0	\$0	\$3	\$0	49.5%	\$5	\$1	\$23	9.39%	\$0	\$0	\$2
315	Nov-94	\$1	\$0	\$56	0.5%	\$0	50.5%	\$1	\$0	\$28	14.67%	\$0	\$0	\$3	\$0	49.5%	\$1	\$0	\$27	9.39%	\$0	\$0	\$2
316	Dec-94	\$5	\$31	\$31	49.9%	\$0	50.5%	\$3	\$15	\$28	14.67%	\$0	\$1	\$2	\$0	49.5%	\$3	\$15	\$28	9.39%	\$0	\$1	\$1
317	Jan-95	\$3	\$7	\$27	20.6%	\$0	50.5%	\$2	\$4	\$16	14.74%	\$0	\$0	\$2	\$0	49.5%	\$2	\$3	\$15	9.35%	\$0	\$0	\$1
318	Feb-95	\$5	\$1	\$31	2.8%	\$0	50.5%	\$3	\$0	\$14	14.74%	\$0	\$0	\$2	\$0	49.5%	\$3	\$0	\$13	9.35%	\$0	\$0	\$1
319	Mar-95	\$4	\$0	\$35	0.2%	\$0	50.5%	\$2	\$0	\$16	14.74%	\$0	\$0	\$2	\$0	49.5%	\$2	\$0	\$15	9.35%	\$0	\$0	\$1
320	Apr-95	\$5	\$0	\$40	0.6%	\$0	50.5%	\$3	\$0	\$18	14.74%	\$0	\$0	\$2	\$0	49.5%	\$3	\$0	\$17	9.35%	\$0	\$0	\$1
321	May-95	\$3	\$0	\$43	0.1%	\$0	50.5%	\$1	\$0	\$20	14.74%	\$0	\$0	\$2	\$0	49.5%	\$1	\$0	\$20	9.35%	\$0	\$0	\$1
322	Jun-95	\$4	\$5	\$41	10.3%	\$0	50.5%	\$2	\$2	\$22	14.74%	\$0	\$0	\$2	\$0	49.5%	\$2	\$2	\$21	9.35%	\$0	\$0	\$2
323	Jul-95	\$4	\$0	\$45	0.8%	\$0	50.5%	\$2	\$0	\$21	14.74%	\$0	\$0	\$3	\$0	49.5%	\$2	\$0	\$20	9.35%	\$0	\$0	\$2
324	Aug-95	\$5	\$1	\$50	1.3%	\$0	50.5%	\$3	\$0	\$23	14.74%	\$0	\$0	\$3	\$0	49.5%	\$3	\$0	\$22	9.35%	\$0	\$0	\$2
325	Sep-95	\$4	\$0	\$54	0.2%	\$0	50.5%	\$2	\$0	\$25	14.74%	\$0	\$0	\$3	\$0	49.5%	\$2	\$0	\$25	9.35%	\$0	\$0	\$2
326	Oct-95	\$5	\$3	\$57	4.5%	\$0	50.5%	\$3	\$1	\$27	14.74%	\$0	\$0	\$3	\$0	49.5%	\$3	\$1	\$27	9.35%	\$0	\$0	\$2
327	Nov-95	\$4	\$1	\$59	2.4%	\$0	50.5%	\$2	\$1	\$29	14.74%	\$0	\$0	\$4	\$0	49.5%	\$2	\$1	\$28	9.35%	\$0	\$0	\$2
328	Dec-95	\$12	\$21	\$51	28.9%	\$0	50.5%	\$6	\$10	\$30	14.74%	\$0	\$1	\$3	\$0	49.5%	\$6	\$10	\$29	9.35%	\$0	\$1	\$2
329	Jan-96	\$5	\$10	\$46	17.8%	\$0	50.5%	\$3	\$5	\$26	14.28%	\$0	\$1	\$3	\$0	49.5%	\$3	\$5	\$25	9.19%	\$0	\$0	\$2

Illustrative AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Date	Construction Work in Progress			In-service Ratio	Compounding Additions Equity AFUDC	Equity %	Equity Additions	Equity Transfers	Equity Base	ROE	Incremental Equity AFUDC	Transfers Equity AFUDC	Equity AFUDC Balance	Compounding Additions Debt AFUDC	Debt %	Debt Additions	Debt Transfers	Debt Base	COD	Incremental Debt AFUDC	Transfers Debt AFUDC	Debt AFUDC Balance
		Property Additions	Transfers to Property	Property Balance																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
330	Feb-96	\$3	\$0	\$49	0.7%	\$0	50.5%	\$2	\$0	\$23	14.28%	\$0	\$0	\$3	\$0	49.5%	\$2	\$0	\$23	9.19%	\$0	\$0	\$2
331	Mar-96	\$4	\$0	\$53	0.4%	\$0	50.5%	\$2	\$0	\$25	14.28%	\$0	\$0	\$3	\$0	49.5%	\$2	\$0	\$24	9.19%	\$0	\$0	\$2
332	Apr-96	\$3	\$1	\$56	1.3%	\$0	50.5%	\$2	\$0	\$27	14.28%	\$0	\$0	\$4	\$0	49.5%	\$2	\$0	\$26	9.19%	\$0	\$0	\$2
333	May-96	\$4	\$2	\$57	4.1%	\$0	50.5%	\$2	\$1	\$28	14.28%	\$0	\$0	\$4	\$0	49.5%	\$2	\$1	\$28	9.19%	\$0	\$0	\$2
334	Jun-96	\$8	\$3	\$62	4.6%	\$0	50.5%	\$4	\$2	\$29	14.28%	\$0	\$0	\$4	\$0	49.5%	\$4	\$1	\$28	9.19%	\$0	\$0	\$2
335	Jul-96	(\$3)	\$0	\$60	0.1%	\$0	50.5%	(\$1)	\$0	\$32	14.28%	\$0	\$0	\$4	\$0	49.5%	(\$1)	\$0	\$31	9.19%	\$0	\$0	\$3
336	Aug-96	\$6	\$0	\$65	0.3%	\$0	50.5%	\$3	\$0	\$30	14.28%	\$0	\$0	\$5	\$0	49.5%	\$3	\$0	\$30	9.19%	\$0	\$0	\$3
337	Sep-96	\$7	\$1	\$71	1.7%	\$0	50.5%	\$4	\$1	\$33	14.28%	\$0	\$0	\$5	\$0	49.5%	\$4	\$1	\$32	9.19%	\$0	\$0	\$3
338	Oct-96	\$5	\$0	\$75	0.6%	\$0	50.5%	\$2	\$0	\$36	14.28%	\$0	\$0	\$5	\$0	49.5%	\$2	\$0	\$35	9.19%	\$0	\$0	\$3
339	Nov-96	\$5	\$0	\$80	0.0%	\$0	50.5%	\$2	\$0	\$38	14.28%	\$0	\$0	\$6	\$0	49.5%	\$2	\$0	\$37	9.19%	\$0	\$0	\$4
340	Dec-96	\$5	\$11	\$74	13.0%	\$0	50.5%	\$3	\$6	\$40	14.28%	\$0	\$1	\$6	\$0	49.5%	\$3	\$5	\$40	9.19%	\$0	\$0	\$3

SOURCE:

Column 1 Time in months
Column 2 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 3 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 4 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 5 Exhibit 143-RGV-C, TAPS-RGV WP3, Schedule 3
Column 6 Sum (prior six months Col 12) - sumproduct(prior six months Col 12 * prior six months Col 5) [A]
Column 7 Exhibit 11
Column 8 Col 2 * Col 7
Column 9 (cum Col 8 - cum prior Col 9 + cum Col 6) * Col 5
Column 10 prior (Col 8 - Col 9 + Col 10) + Col 6
Column 11 Exhibit 20
Column 12 (Col 10 * Col 11)/12
Column 13 prior Col 14 * Col 5 + [B]
Column 14 prior Col 14 + Col 12 - Col 13
Column 15 Sum (prior six months Col 21) - sumproduct(prior six months Col 21 * prior six months Col 5) [A]
Column 16 1.0 - Col 7
Column 17 Col 2 * Col 16
Column 18 (cum Col 17 - cum prior Col 18 + cum Col 15) * Col 5
Column 19 prior (Col 17 - Col 18 + Col 19) + Col 15
Column 20 Exhibit 15, Schedule 3
Column 21 (Col 19 * Col 20) / 12
Column 22 prior Col 23 * Col 5 + [C]
Column 23 prior Col 23 + Col 21 - Col 22

[A] for the months January and July prior to June of 1977, otherwise equal to 0

[B] if Col 5 = 100%, +Col 12, otherwise 0

[C] if Col 5 = 100%, +Col 19, otherwise 0

Illustrative Annual Amortization of AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	Starting Balances	1977	1978	1979	1980	1981	1982	1983
1	Amortization Factor - Net Basis	Schedule 13, Ln. 6		1.70%	4.10%	4.26%	4.44%	4.64%	3.44%	3.60%
2	Net Equity AFUDC - BOY	Prior Ln. 5		\$1,491	\$1,467	\$1,414	\$1,357	\$1,305	\$1,255	\$1,222
3	Equity AFUDC Additions	Schedule 6, col 13	\$1,491	\$1	\$7	\$4	\$8	\$10	\$11	\$7
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1		\$25	\$61	\$60	\$61	\$61	\$44	\$44
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$1,491	\$1,467	\$1,414	\$1,357	\$1,305	\$1,255	\$1,222	\$1,185
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$1,491	\$1,492	\$1,499	\$1,503	\$1,512	\$1,522	\$1,533	\$1,540
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7		\$25	\$86	\$146	\$207	\$268	\$311	\$356
8	Net Debt AFUDC - BOY	Prior Ln. 11		\$433	\$426	\$413	\$397	\$384	\$371	\$363
9	Debt AFUDC Additions	Schedule 6, col 22	\$433	\$1	\$4	\$2	\$4	\$5	\$5	\$3
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1		\$7	\$18	\$18	\$18	\$18	\$13	\$13
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$433	\$426	\$413	\$397	\$384	\$371	\$363	\$353
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$433	\$434	\$438	\$440	\$444	\$449	\$454	\$457
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13		\$7	\$25	\$43	\$61	\$79	\$92	\$105
14	Total Current Period AFUDC Amortization	Ln. 4 + Ln. 10		\$32.7	\$78.2	\$78.1	\$78.4	\$79.1	\$56.5	\$57.4

Illustrative Annual Amortization of AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1984	1985	1986	1987	1988	1989	1990	1991
1	Amortization Factor - Net Basis	Schedule 13, Ln. 6	3.72%	3.88%	3.91%	4.09%	4.21%	4.49%	4.72%	4.98%
2	Net Equity AFUDC - BOY	Prior Ln. 5	\$1,185	\$1,144	\$1,100	\$1,058	\$1,015	\$972	\$930	\$888
3	Equity AFUDC Additions	Schedule 6, col 13	\$4	\$1	\$0	\$1	\$0	\$1	\$2	\$6
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1	\$44	\$44	\$43	\$43	\$43	\$44	\$44	\$44
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$1,144	\$1,100	\$1,058	\$1,015	\$972	\$930	\$888	\$849
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$1,544	\$1,545	\$1,545	\$1,545	\$1,546	\$1,547	\$1,548	\$1,555
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7	\$400	\$444	\$487	\$531	\$573	\$617	\$661	\$705
8	Net Debt AFUDC - BOY	Prior Ln. 11	\$353	\$341	\$328	\$316	\$303	\$290	\$278	\$266
9	Debt AFUDC Additions	Schedule 6, col 22	\$2	\$0	\$0	\$0	\$0	\$0	\$1	\$4
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$341	\$328	\$316	\$303	\$290	\$278	\$266	\$256
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$459	\$459	\$460	\$460	\$460	\$461	\$462	\$465
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13	\$118	\$131	\$144	\$157	\$170	\$183	\$196	\$209
14	Total Current Period AFUDC Amortization	Ln. 4 + Ln. 10	\$57.4	\$57.6	\$55.8	\$56.2	\$55.5	\$56.8	\$57.1	\$57.9

Illustrative Annual Amortization of AFUDC, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carriers' Inputs Otherwise

Line No.	Description	Source	1992	1993	1994	1995	1996
1	Amortization Factor - Net Basis	Schedule 13, Ln. 6	5.41%	5.77%	5.95%	6.30%	6.45%
2	Net Equity AFUDC - BOY	Prior Ln. 5	\$849	\$808	\$763	\$720	\$677
3	Equity AFUDC Additions	Schedule 6, col 13	\$4	\$3	\$2	\$2	\$2
4	Current Period Equity AFUDC Amortization	(Ln.2 + Ln.3) * Ln.1	\$46	\$47	\$46	\$46	\$44
5	Net Equity AFUDC - EOY	Lns.(2+3-4)	\$808	\$763	\$720	\$677	\$635
6	Accumulated Equity AFUDC Additions	Ln. 3 + Prior Ln. 6	\$1,559	\$1,562	\$1,564	\$1,566	\$1,568
7	Accumulated Equity AFUDC Amortization	Ln. 4 + Prior Ln. 7	\$752	\$798	\$844	\$889	\$933
8	Net Debt AFUDC - BOY	Prior Ln. 11	\$256	\$245	\$232	\$219	\$207
9	Debt AFUDC Additions	Schedule 6, col 22	\$3	\$2	\$1	\$1	\$1
10	Current Period Debt AFUDC Amortization	(Ln. 8 + Ln. 9) * Ln.1	\$14	\$14	\$14	\$14	\$13
11	Net Debt AFUDC - EOY	Lns. (8 + 9 - 10)	\$245	\$232	\$219	\$207	\$194
12	Accumulated Debt AFUDC Additions	Ln. 9 + Prior Ln. 12	\$468	\$469	\$471	\$472	\$473
13	Accumulated Debt AFUDC Amortization	Ln. 10 + Prior Ln. 13	\$223	\$237	\$251	\$265	\$279
14	Total Current Period AFUDC Amortization	Ln. 4 + Ln. 10	\$60.2	\$61.0	\$59.4	\$59.4	\$57.2

Illustrative Rate Base, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	Starting Balances	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
1	Gross Carrier Property - BOY 1/	Prior Ln. 10	\$7,741	\$9,665	\$9,843	\$10,011	\$10,101	\$10,226	\$10,288	\$10,344	\$10,396	\$10,423	\$10,436
2	Gross Carrier Property Additions	Schedule 14, Ln. 3		\$1,422	\$98	\$100	\$106	\$49	\$65	\$70	\$38	\$26	\$21
3	Less Additions to Capitalized Interest	Sch. 14, Ln. 10 - Prior Ln. 10		\$1,216	\$0	\$0	\$0	(\$0)	\$0	\$0	(\$1)	(\$0)	(\$0)
4	Gross Carrier Property Additions, Net IDC	Ln. 2 - Ln. 3		\$206	\$98	\$100	\$106	\$50	\$65	\$70	\$39	\$26	\$21
5	Acquisitions of Carrier Property in Service	Schedule 14, Ln. 4		\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$0	\$0	\$0
6	Retirements of CPIS	Schedule 14, Ln. 5		(\$29)	(\$7)	(\$12)	(\$165)	(\$2)	(\$12)	(\$24)	(\$13)	(\$14)	(\$3)
7	Adjustments to CPIS	Schedule 14, Ln. 6		(\$0)	\$65	(\$4)	\$1	(\$1)	(\$13)	(\$4)	(\$4)	\$0	\$0
8	Equity AFUDC Additions	Schedule 6, col 13	\$1,491	\$1	\$7	\$4	\$8	\$10	\$11	\$7	\$4	\$1	\$0
9	Debt AFUDC Additions	Schedule 6, col 22	\$433	\$1	\$4	\$2	\$4	\$5	\$5	\$3	\$2	\$0	\$0
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$9,665	\$9,843	\$10,011	\$10,101	\$10,226	\$10,288	\$10,344	\$10,396	\$10,423	\$10,436	\$10,455
11	Accumulated Depreciation	Schedule 5, Ln. 4		\$134	\$453	\$775	\$1,089	\$1,421	\$1,645	\$1,876	\$2,114	\$2,345	\$2,580
12	Accumulated Equity AFUDC Amortization	Schedule 7, Ln. 7		\$25	\$86	\$146	\$207	\$268	\$311	\$356	\$400	\$444	\$487
13	Accumulated Debt AFUDC Amortization	Schedule 7, Ln. 13		\$7	\$25	\$43	\$61	\$79	\$92	\$105	\$118	\$131	\$144
14	CWIP Balance - EOY	Schedule 14, Ln. 8		\$42	\$24	\$28	\$29	\$29	\$33	\$15	\$4	\$1	\$2
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$9,665	\$9,635	\$9,424	\$9,110	\$8,841	\$8,491	\$8,263	\$8,044	\$7,788	\$7,515	\$7,242
16	Working Capital	Schedule 14, Ln. 11		\$57	\$29	\$36	\$34	\$39	\$39	\$29	\$33	\$34	\$29
17	ADIT	Schedule 11, Ln. 20		\$177	\$446	\$672	\$877	\$1,064	\$1,312	\$1,538	\$1,743	\$1,923	\$2,076
18	Rate Base	Lns (15+16-17)	\$9,665	\$9,516	\$9,007	\$8,474	\$7,998	\$7,467	\$6,990	\$6,535	\$6,078	\$5,626	\$5,194
19	Average Rate Base	(Ln.18+Prior Ln.18)/2		\$9,590	\$9,261	\$8,740	\$8,236	\$7,732	\$7,228	\$6,762	\$6,306	\$5,852	\$5,410

1/ Starting Balance is from Sch. 6 Sum Records (1 to 106)

Illustrative Rate Base, 1977-1996
(millions \$)

Appropriate ROR and
Capital Structure,
Carrier Inputs Otherwise

Line No.	Description	Source	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1	Gross Carrier Property - BOY 1/	Prior Ln. 10	\$10,455	\$10,471	\$10,476	\$10,520	\$10,674	\$10,772	\$10,834	\$10,863	\$10,908	\$10,963
2	Gross Carrier Property Additions	Schedule 14, Ln. 3	\$32	\$17	\$48	\$156	\$141	\$71	\$36	\$51	\$56	\$52
3	Less Additions to Capitalized Interest	Sch. 14, Ln. 10 - Prior Ln. 10	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$9)
4	Gross Carrier Property Additions, Net IDC	Ln. 2 - Ln. 3	\$32	\$17	\$48	\$156	\$141	\$71	\$36	\$51	\$56	\$61
5	Acquisitions of Carrier Property in Service	Schedule 14, Ln. 4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81
6	Retirements of CPIS	Schedule 14, Ln. 5	(\$17)	(\$13)	(\$5)	(\$4)	(\$53)	(\$16)	(\$11)	(\$10)	(\$4)	(\$116)
7	Adjustments to CPIS	Schedule 14, Ln. 6	\$0	\$0	(\$0)	\$0	(\$0)	\$0	(\$0)	\$0	\$0	\$0
8	Equity AFUDC Additions	Schedule 6, col 13	\$1	\$0	\$1	\$2	\$6	\$4	\$3	\$2	\$2	\$2
9	Debt AFUDC Additions	Schedule 6, col 22	\$0	\$0	\$0	\$1	\$4	\$3	\$2	\$1	\$1	\$1
10	Gross Carrier Property - EOY	Lns (1+4+5+6+7+8+9)	\$10,471	\$10,476	\$10,520	\$10,674	\$10,772	\$10,834	\$10,863	\$10,908	\$10,963	\$10,992
11	Accumulated Depreciation	Schedule 5, Ln. 4	\$2,804	\$3,029	\$3,270	\$3,516	\$3,720	\$3,979	\$4,248	\$4,513	\$4,784	\$4,982
12	Accumulated Equity AFUDC Amortization	Schedule 7, Ln. 7	\$531	\$573	\$617	\$661	\$705	\$752	\$798	\$844	\$889	\$933
13	Accumulated Debt AFUDC Amortization	Schedule 7, Ln. 13	\$157	\$170	\$183	\$196	\$209	\$223	\$237	\$251	\$265	\$279
14	CWIP Balance - EOY	Schedule 14, Ln. 8	\$2	\$9	\$20	\$94	\$32	\$34	\$24	\$31	\$51	\$74
15	Net Carrier Property	Lns (10 -11-12-13-14)	\$6,978	\$6,695	\$6,430	\$6,207	\$6,105	\$5,846	\$5,555	\$5,268	\$4,973	\$4,725
16	Working Capital	Schedule 14, Ln. 11	\$33	\$36	\$36	\$39	\$59	\$54	\$44	\$43	\$34	\$36
17	ADIT	Schedule 11, Ln. 20	\$2,175	\$2,229	\$2,254	\$2,257	\$2,237	\$2,182	\$2,106	\$2,012	\$1,895	\$1,780
18	Rate Base	Lns (15+16-17)	\$4,836	\$4,503	\$4,212	\$3,989	\$3,927	\$3,718	\$3,493	\$3,299	\$3,113	\$2,981
19	Average Rate Base	(Ln.18+Prior Ln.18)/2	\$5,015	\$4,669	\$4,357	\$4,101	\$3,958	\$3,823	\$3,606	\$3,396	\$3,206	\$3,047

Illustrative State Tax Depreciation, 1977-1996:
Appropriate ROR and Capital Structure,
Carriers' Inputs Otherwise (millions \$)

Exhibit 4
Schedule 9
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Year				1	2	3	4	5	6	7	8	9	10	11	12
				1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Depreciation Factors - (1977)				5.71%	4.00%	4.00%	4.00%	4.00%	10.22%	9.61%	9.00%	8.38%	7.77%	7.15%	6.54%
Depreciation Factors - (1978)				2.00%	4.00%	4.00%	4.00%	10.75%	10.14%	9.52%	8.91%	8.29%	7.68%	7.06%	6.45%
Depreciation Factors - (1979)				2.00%	4.00%	4.00%	10.84%	10.23%	9.61%	9.00%	8.39%	7.77%	7.16%	6.54%	5.93%
Depreciation Factors - (1980)				2.00%	4.00%	10.87%	10.26%	9.65%	9.03%	8.42%	7.80%	7.19%	6.58%	5.96%	5.35%
Depreciation Factors - (1981)				2.00%	11.15%	10.20%	9.58%	8.97%	8.35%	7.74%	7.13%	6.51%	5.90%	5.28%	4.30%
Depreciation Factors - (1982-present)				5.71%	10.78%	9.82%	9.21%	8.60%	7.98%	7.37%	6.75%	6.14%	5.53%	4.91%	4.30%
Year	Property Additions [a] Exhibit 1, Lns. 3 - (1+2) ¹	AFUDC Additions [b] Sch. 6, Col 22	Tax Basis for Depreciation [d] = [a] + [b]												
1977 1	\$7,889	\$434	\$8,322	\$476	\$333	\$333	\$333	\$333	\$851	\$800	\$749	\$698	\$646	\$595	\$544
1978 2	\$112	\$4	\$117	\$0	\$2	\$5	\$5	\$5	\$13	\$12	\$11	\$10	\$10	\$9	\$8
1979 3	\$97	\$2	\$99	\$0	\$0	\$2	\$4	\$4	\$11	\$10	\$9	\$9	\$8	\$8	\$7
1980 4	\$123	\$4	\$128	\$0	\$0	\$0	\$3	\$5	\$14	\$13	\$12	\$12	\$11	\$10	\$9
1981 5	\$49	\$5	\$54	\$0	\$0	\$0	\$0	\$1	\$6	\$6	\$5	\$5	\$5	\$4	\$4
1982 6	\$60	\$5	\$65	\$0	\$0	\$0	\$0	\$0	\$4	\$7	\$6	\$6	\$6	\$5	\$5
1983 7	\$84	\$3	\$87	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$9	\$9	\$8	\$8	\$7
1984 8	\$51	\$2	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$6	\$5	\$5	\$5
1985 9	\$29	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$3	\$3	\$3
1986 10	\$20	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$2
1987 11	\$33	\$0	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4
1988 12	\$10	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
1989 13	\$37	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1990 14	\$81	\$1	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1991 15	\$203	\$4	\$206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1992 16	\$69	\$3	\$72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1993 17	\$46	\$2	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1994 18	\$43	\$1	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995 19	\$36	\$1	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996 20	\$29	\$1	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total State Tax Depreciation				\$476	\$335	\$340	\$344	\$348	\$898	\$852	\$806	\$755	\$703	\$651	\$598

¹ For 1977, Exh. 1, Lns 3 - (1+2+10)

Illustrative State Tax Depreciation, 1977-1996:
Appropriate ROR and Capital Structure,
Carriers' Inputs Otherwise (millions \$)

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Year				13	14	15	16	17	18	19	20
				1989	1990	1991	1992	1993	1994	1995	1996
Depreciation Factors - (1977)				5.93%	5.31%	4.70%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1978)				5.84%	5.22%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1979)				5.32%	3.07%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1980)				3.68%	3.07%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1981)				3.68%	3.07%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1982-present)				3.68%	3.07%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Year	Property Additions [a] Exhibit 1, Lns. 3 - (1+2) ¹	AFUDC Additions [b] Sch. 6, Col 22	Tax Basis for Depreciation [d] = [a] + [b]								
1977 1	\$7,889	\$434	\$8,322	\$493	\$442	\$391	\$153	\$102	\$51	\$0	\$0
1978 2	\$112	\$4	\$117	\$8	\$7	\$6	\$3	\$2	\$1	\$1	\$0
1979 3	\$97	\$2	\$99	\$6	\$6	\$5	\$3	\$2	\$2	\$1	\$1
1980 4	\$123	\$4	\$128	\$8	\$8	\$7	\$5	\$4	\$3	\$2	\$2
1981 5	\$49	\$5	\$54	\$4	\$3	\$3	\$2	\$2	\$2	\$1	\$1
1982 6	\$60	\$5	\$65	\$4	\$4	\$4	\$3	\$3	\$2	\$2	\$2
1983 7	\$84	\$3	\$87	\$6	\$6	\$5	\$5	\$4	\$4	\$3	\$3
1984 8	\$51	\$2	\$53	\$4	\$4	\$4	\$3	\$3	\$3	\$2	\$2
1985 9	\$29	\$0	\$29	\$3	\$2	\$2	\$2	\$2	\$2	\$1	\$1
1986 10	\$20	\$0	\$20	\$2	\$2	\$2	\$1	\$1	\$1	\$1	\$1
1987 11	\$33	\$0	\$33	\$3	\$3	\$3	\$3	\$2	\$2	\$2	\$2
1988 12	\$10	\$0	\$10	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
1989 13	\$37	\$0	\$37	\$2	\$4	\$4	\$3	\$3	\$3	\$3	\$3
1990 14	\$81	\$1	\$82	\$0	\$5	\$9	\$8	\$8	\$7	\$7	\$6
1991 15	\$203	\$4	\$206	\$0	\$0	\$12	\$22	\$20	\$19	\$18	\$16
1992 16	\$69	\$3	\$72	\$0	\$0	\$0	\$4	\$8	\$7	\$7	\$6
1993 17	\$46	\$2	\$47	\$0	\$0	\$0	\$0	\$3	\$5	\$5	\$4
1994 18	\$43	\$1	\$45	\$0	\$0	\$0	\$0	\$0	\$3	\$5	\$4
1995 19	\$36	\$1	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4
1996 20	\$29	\$1	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
Total State Tax Depreciation				\$545	\$496	\$456	\$222	\$171	\$117	\$64	\$60

¹ For 1977, Exh. 1, Lns 3 - (1+2+10)

Illustrative Federal Tax Depreciation, 1977-1996:
Appropriate ROR and Capital Structure,
Carriers' Inputs Otherwise (millions \$)

Exhibit 4
Schedule 10
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Year						1	2	3	4	5	6	7	8	9	10	11	12
						1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Depreciation Factors - (1977-1980)						5.71%	10.78%	9.82%	9.21%	8.60%	7.98%	7.37%	6.75%	6.14%	5.53%	4.91%	4.30%
Depreciation Factors - (1981-1986)						15.00%	22.00%	21.00%	21.00%	21.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1987-Present)						5.00%	9.50%	8.55%	7.70%	6.93%	6.23%	5.90%	5.90%	5.90%	5.90%	5.90%	5.90%
Year	Property Addition [a] Lns. 3 - (1+2)1	AFUDC Addition [b] Sch. 6, Col 22	TEFRA Adjustment [c] Sch. 12, Ln. 3	Tax Basis for Depreciation [d] = [a] + [b] - [c]													
1977	1	\$7,889	\$434	\$0	\$8,322	\$476	\$897	\$818	\$767	\$715	\$664	\$613	\$562	\$511	\$460	\$409	\$358
1978	2	\$112	\$4	\$0	\$117	\$0	\$7	\$13	\$11	\$11	\$10	\$9	\$9	\$8	\$7	\$6	\$6
1979	3	\$97	\$2	\$0	\$99	\$0	\$0	\$6	\$11	\$10	\$9	\$8	\$8	\$7	\$7	\$6	\$5
1980	4	\$123	\$4	\$0	\$128	\$0	\$0	\$0	\$7	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$8
1981	5	\$49	\$5	\$0	\$54	\$0	\$0	\$0	\$0	\$8	\$12	\$11	\$11	\$11	\$0	\$0	\$0
1982	6	\$60	\$5	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$10	\$14	\$14	\$14	\$14	\$0	\$0
1983	7	\$84	\$3	\$4	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$12	\$18	\$17	\$17	\$17	\$0
1984	8	\$51	\$2	\$3	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7	\$11	\$10	\$10	\$10
1985	9	\$29	\$0	\$1	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$6	\$6	\$6
1986	10	\$20	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$4	\$4
1987	11	\$33	\$0	\$0	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$3
1988	12	\$10	\$0	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
1989	13	\$37	\$0	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1990	14	\$81	\$1	\$0	\$82	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1991	15	\$203	\$4	\$0	\$206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1992	16	\$69	\$3	\$0	\$72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1993	17	\$46	\$2	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1994	18	\$43	\$1	\$0	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	19	\$36	\$1	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	20	\$29	\$1	\$0	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Federal Tax Depreciation						\$476	\$903	\$836	\$796	\$758	\$718	\$681	\$640	\$594	\$534	\$470	\$401

¹ For 1977, Exh. 1, Lns 3 - (1+2+10)

Illustrative Federal Tax Depreciation, 1977-1996:
Appropriate ROR and Capital Structure,
Carriers' Inputs Otherwise (millions \$)

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Schedule 10
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Year						13	14	15	16	17	18	19	20
						1989	1990	1991	1992	1993	1994	1995	1996
Depreciation Factors - (1977-1980)						3.68%	3.07%	2.46%	1.84%	1.23%	0.61%	0.00%	0.00%
Depreciation Factors - (1981-1986)						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation Factors - (1987-Present)						5.90%	5.90%	5.90%	2.95%	0.00%	0.00%	0.00%	0.00%
Year	Property Addition [a] Lns. 3 - (1+2)1	AFUDC Addition [b] Sch. 6, Col 22	TEFRA Adjustment [c] Sch. 12, Ln. 3	Tax Basis for Depreciation [d] = [a] + [b] - [c]									
1977	1	\$7,889	\$434	\$0	\$8,322	\$307	\$256	\$204	\$153	\$102	\$51	\$0	\$0
1978	2	\$112	\$4	\$0	\$117	\$5	\$4	\$4	\$3	\$2	\$1	\$1	\$0
1979	3	\$97	\$2	\$0	\$99	\$5	\$4	\$4	\$3	\$2	\$2	\$1	\$1
1980	4	\$123	\$4	\$0	\$128	\$7	\$6	\$5	\$5	\$4	\$3	\$2	\$2
1981	5	\$49	\$5	\$0	\$54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1982	6	\$60	\$5	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1983	7	\$84	\$3	\$4	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1984	8	\$51	\$2	\$3	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1985	9	\$29	\$0	\$1	\$28	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1986	10	\$20	\$0	\$0	\$20	\$4	\$4	\$0	\$0	\$0	\$0	\$0	\$0
1987	11	\$33	\$0	\$0	\$33	\$3	\$3	\$2	\$2	\$2	\$2	\$2	\$2
1988	12	\$10	\$0	\$0	\$10	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
1989	13	\$37	\$0	\$0	\$37	\$2	\$4	\$3	\$3	\$3	\$2	\$2	\$2
1990	14	\$81	\$1	\$0	\$82	\$0	\$4	\$8	\$7	\$6	\$6	\$5	\$5
1991	15	\$203	\$4	\$0	\$206	\$0	\$0	\$10	\$20	\$18	\$16	\$14	\$13
1992	16	\$69	\$3	\$0	\$72	\$0	\$0	\$0	\$4	\$7	\$6	\$6	\$5
1993	17	\$46	\$2	\$0	\$47	\$0	\$0	\$0	\$0	\$2	\$4	\$4	\$4
1994	18	\$43	\$1	\$0	\$45	\$0	\$0	\$0	\$0	\$0	\$2	\$4	\$4
1995	19	\$36	\$1	\$0	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$4
1996	20	\$29	\$1	\$0	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
Total Federal Tax Depreciation						\$339	\$286	\$241	\$200	\$149	\$97	\$44	\$42

¹ For 1977, Exh. 1, Lns 3 - (1+2+10)