

135 FERC ¶ 61,195  
UNITED STATES OF AMERICA  
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Jon Wellinghoff, Chairman;  
Marc Spitzer, Philip D. Moeller,  
and John R. Norris.

Northeast Utilities Service Company  
and National Grid USA

Docket No. ER11-3269-000

ORDER ACCEPTING PROPOSED TARIFF SHEETS

(Issued May 27, 2011)

1. On April 1, 2011, Northeast Utilities Service Company (Northeast Utilities), on behalf of its transmission-owning affiliates, and National Grid USA (National Grid), on behalf of its wholly-owned public utility subsidiary (collectively, Applicants)<sup>1</sup> submitted for filing under section 205 of the Federal Power Act (FPA)<sup>2</sup> revisions to the ISO New England Inc. (ISO-NE) Open Access Transmission Tariff (Tariff). The proposed revisions would amend the Attachment F Implementation Rule as well as Schedule 21-NU and Schedule 21-NEP of the Tariff to implement certain transmission rate incentives authorized by the Commission in a November 2008 order in Docket No. ER08-1548-000.<sup>3</sup> For the reasons discussed below, we accept the revised tariff sheets for filing, subject to the outcome of pending requests for rehearing in Docket No. ER08-1548-001.

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<sup>1</sup> Northeast Utilities' transmission-owning affiliates are: Connecticut Light and Power Company (CL&P); and Western Massachusetts Electric Company (WMEC). National Grid's wholly-owned public utility subsidiary is New England Power Company (NEP).

<sup>2</sup> 16 U.S.C. § 824d (2006).

<sup>3</sup> *Northeast Utilities Service Company and National Grid USA*, 125 FERC ¶ 61,183 (2008) (November 2008 Order), *reh'g pending*.

## I. Background

### A. Authorization of Incentives

2. In the November 2008 Order, the Commission authorized transmission rate incentives, pursuant to Order No. 679,<sup>4</sup> for the Applicants' proposed New England East-West Solution (NEEWS) transmission project.<sup>5</sup> Specifically, the Commission authorized a 125 basis point return on equity (ROE) adder, recovery in rate base of 100 percent of construction work in progress (CWIP), and recovery of 100 percent of prudently incurred costs if the NEEWS project is abandoned as a result of factors beyond the Applicants' control.<sup>6</sup>

3. With regard to CWIP, the Commission found, pursuant to Order No. 679 and Commission regulations,<sup>7</sup> that the Applicants sufficiently demonstrated that their proposed accounting procedures will ensure that customers will not be charged for both capitalized allowance for funds used during construction (AFUDC) and corresponding amounts of CWIP in rate base.<sup>8</sup> The Commission also found that the cost allocation of CWIP recovery will be accomplished in the same manner that the cost of the NEEWS project would have been allocated upon completion.<sup>9</sup> Therefore, the Applicants'

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<sup>4</sup> *Promoting Transmission Investment through Pricing Reform*, Order No. 679, FERC Stats. & Regs. ¶ 31,222, *order on reh'g*, Order No. 679-A, FERC Stats. & Regs. ¶ 31,236 (2006), *order on reh'g*, 119 FERC ¶ 61,062 (2007).

<sup>5</sup> The NEEWS project has an estimated cost of approximately \$2.1 billion and is comprised of "four inter-related components and several related and necessary upgrades" across three states: (1) the Greater Springfield Reliability Project; (2) the Interstate Reliability Project; (3) the Central Connecticut Reliability Project; and (4) the Rhode Island Reliability Project. *See* November 2008 Order, 125 FERC ¶ 61,183 at P 2.

<sup>6</sup> Subsequent to the November 2008 Order, CL&P signed an agreement to sell a portion of its interest in the NEEWS facilities located in the State of Connecticut to United Illuminating Company (UIL). CL&P's related application pursuant to section 203 of the FPA has been approved by delegated authority. *The Connecticut Light and Power Co.*, 134 FERC ¶ 62,118 (2011).

<sup>7</sup> 18 C.F.R. § 35.25 (2010).

<sup>8</sup> November 2008 Order, 125 FERC ¶ 61,183 at P 90.

<sup>9</sup> *Id.* P 92.

customers will receive the appropriate revenue credit<sup>10</sup> once the NEEWS facilities are completed and their costs placed in the Attachment F revenue requirements for cost recovery purposes.<sup>11</sup>

### **B. New England's Rate Structure**

4. In New England, transmission owners recover transmission revenue requirements through a combination of local and regional rates. In general, each transmission owner maintains a Local Network Service Schedule that includes a formula rate used to calculate the total transmission revenue requirement for all of its transmission facilities. Each transmission owner then subtracts from this total transmission revenue requirement the revenues that it receives from other sources, such as revenues from Regional Network Service, and recovers the remainder from local customers.

5. The Regional Network Service rate recovers costs for service over pool transmission facilities that are eligible for regional cost allocation.<sup>12</sup> To determine the Regional Network Service rate, each transmission owner must calculate its annual revenue requirement for its eligible facilities pursuant to the revenue requirement formula in the Attachment F Implementation Rule.<sup>13</sup> These individual revenue requirements are then aggregated into a single revenue requirement and divided by a similarly aggregated monthly coincident peak.<sup>14</sup>

### **C. Current CWIP Recovery**

6. Applicants state that they have been recovering NEEWS CWIP from local customers under their respective local service schedules (Schedule 21-NU and Schedule 21-NEP). In addition, Applicants state that they have implemented a procedure to ensure that Schedule 21-NU and Schedule 21-NEP customers that have paid a return on NEEWS

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<sup>10</sup> Revenues received from the Regional Network Service rate for transmission service over pool transmission facilities are treated as a revenue credit to their Schedule 21 revenue requirements.

<sup>11</sup> Transmittal Letter at 15.

<sup>12</sup> Not all pool transmission facilities are eligible for regional cost allocation. ISO-NE determines which pool transmission facilities are eligible for regional cost allocation pursuant to Schedule 12 of the Tariff.

<sup>13</sup> The Attachment F Implementation Rule “sets forth details with respect to the determination each year of the Transmission Revenue Requirements for each PTO.”

<sup>14</sup> See Schedule 9 (Regional Network Service) of the Tariff.

CWIP will receive the appropriate credits from regional customers once the project goes into service. Specifically, Applicants have been accruing AFUDC on the NEEWS CWIP balance to reflect the fact that CWIP is currently not included in the Attachment F rate base used in calculating the Regional Network Service rates under ISO-NE's Tariff.<sup>15</sup> Once the NEEWS project is complete, Applicants state that the CWIP amounts in Account No. 107, including accrued AFUDC, will be included in the calculation of Attachment F revenue requirements. Additionally, to reflect the fact that 100 percent of the NEEWS CWIP is included in rate base in Schedule 21-NU and Schedule 21-NEP, a regulatory liability has been recorded to offset 100 percent of the recorded AFUDC.<sup>16</sup>

## **II. Applicants' Filing**

### **A. Proposed Revisions to the Tariff**

7. Applicants propose to revise the revenue requirement formula in the Attachment F Implementation Rule to add NEEWS CWIP as one of the line items in the formula, thereby allowing them to include the previously-authorized CWIP in rate base for the NEEWS project through the regional rate.<sup>17</sup> To reflect that Regional Network Service customers will be paying return on CWIP and to ensure that there is no double charging, Applicants state that they will discontinue the accrual of AFUDC as of the June 1, 2011 proposed effective date in accordance with section 35.25(e) of the Commission's regulations, 18 C.F.R. § 35.25(e) (2010).<sup>18</sup>

8. Applicants state that those customers under Schedule 21 who have been paying the full return on NEEWS CWIP up until the June 1, 2011 requested effective date will receive the appropriate credits for the return on CWIP that they have paid. Specifically, because the CWIP balance in the Attachment F revenue requirement calculation as of June 1, 2011 includes accrued AFUDC, once the NEEWS project is in service, the Regional Network Service rates will include a revenue component that reflects return of and on the capitalized AFUDC accrued up through the effective date. Because Regional Network Service revenues received by Applicants would then be credited against Applicants' Schedule 21 cost-of-service, this crediting mechanism would reduce

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<sup>15</sup> Transmittal Letter at 15-16.

<sup>16</sup> *Id.* at 16.

<sup>17</sup> *Id.* at 21.

<sup>18</sup> *Id.* at 22.

Applicants' Schedule 21 revenue requirements by the amount of the return of and on the capitalized AFUDC included in the Regional Network Service rates.<sup>19</sup>

9. Applicants state that the regulatory liability that they have recorded through June 1, 2011 would be applied as an offset to rate base under their Schedule 21 rates. Applicants explain that this regulatory liability would be amortized over the average life of the NEEWS project and included as a reduction to depreciation expense in Applicants' respective Schedule 21 revenue requirements. To reflect that Applicants' Schedule 21 customers would cease paying return on CWIP, Applicants would stop recording a regulatory liability as of the June 1, 2011 effective date.<sup>20</sup>

10. Applicants state that the recovery of NEEWS CWIP in the Attachment F rate base is just and reasonable for several reasons. First, Applicants state that the project has been approved by ISO-NE as a part of the regional system plan. Therefore, Applicants state that the NEEWS project would be eligible for region-wide cost allocation, subject to the outcome of ISO-NE's cost allocation determination pursuant to Schedule 12 to the ISO-NE Tariff.<sup>21</sup>

11. Second, Applicants state that their proposal to recover a return on NEEWS CWIP from Regional Network Service customers is consistent with *Central Maine Power Company*.<sup>22</sup> Applicants assert that, in *Central Maine*, the Commission accepted Central Maine Power Company's (Central Maine) similar proposal to revise the revenue requirement formula in the Attachment F Implementation Rule to add CWIP for its transmission project (the Maine Power Reliability Program) as one of the line items in the formula, thus allowing Central Maine to recover CWIP for the project through regional rates.<sup>23</sup> Applicants state that, in accepting Central Maine's proposal, the Commission found that Central Maine properly submitted the proposed changes unilaterally pursuant

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<sup>19</sup> *Id.*; Exhibit No. NU/NG-200 at 8-9; Exhibit No. NU/NG-300 at 10-11.

<sup>20</sup> Transmittal Letter at 23.

<sup>21</sup> *Id.* at 23 & n.36.

<sup>22</sup> *Central Maine Power Co.*, 128 FERC ¶ 61,143 (2009) (*Central Maine*).

<sup>23</sup> Transmittal Letter at 24 *citing Central Maine*, 128 FERC ¶ 61,143 at P 31.

to section 3.04(a) of the Transmission Operating Agreement (TOA),<sup>24</sup> and was not required to seek stakeholder approval under section 3.04(b) of the TOA.

12. Moreover, in this case, the Applicants state that they nevertheless voluntarily provided additional opportunities for review by the Participating Transmission Owners' (PTO) Administrative Committee (PTO AC), the ISO-NE's Transmission Committee, and the NEPOOL Participants Committee. Applicants state that the Transmission Committee and the NEPOOL Participants Committee voted in favor of the proposed tariff revisions on March 23, 2011 and April 1, 2011, respectively.<sup>25</sup>

13. Third, Applicants state that the recovery of a return on NEEWS CWIP from Regional Network Service customers is consistent with the desire of some of Applicants' state regulators to better align cost recovery with cost causation. For instance, Applicants point out that the Connecticut Department of Public Utility Control has specifically directed CL&P (one of Northeast Utilities' transmission-owning affiliates) to make a filing with the Commission to recover a return on NEEWS CWIP in regional rates.<sup>26</sup>

**B. Compliance with Requirements for CWIP Recovery**

14. In accordance with section 35.25(f)(1) of the Commission's regulations, 18 C.F.R. § 35.25(f)(1) (2010), Applicants state that they have procedures and internal controls in place that will ensure that they will not charge customers for both capitalized AFUDC and corresponding amounts of return on CWIP. Applicants note that balances in Account No. 107 are typically subject to the accrual of AFUDC during construction of the assets. Because Applicants would include CWIP in the Attachment F rate base upon the effective date, they will discontinue accruing AFUDC in Account No. 107 for NEEWS facilities receiving CWIP treatment immediately. Applicants request Commission

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<sup>24</sup> *Id.* at 18-19 citing *Central Maine*, 128 FERC ¶ 61,143 at P 31 (finding that section 3.04(a)(i) allows individual transmission owners the unqualified right to unilaterally propose revision to the revenue requirements for all of their transmission facilities).

<sup>25</sup> *Id.* at 20-21.

<sup>26</sup> *Id.* at 24 & n.38 citing October 21, 2009 Connecticut Department of Public Utility Control Semi-Annual Review of the Connecticut Light and Power Company and the United Illuminating Company's Transmission Adjustment Clause (Docket No. 09-06-01) at 4.

approval to use footnote disclosures in their financial statements to satisfy the Commission's requirement for comparability of financial information.<sup>27</sup>

15. In accordance with section 35.25(f)(2) of the Commission's regulations, 18 C.F.R. § 35.25(f)(2) (2010), Applicants state that there is no double recovery of return on CWIP and corresponding AFUDC capitalized as a result of different accounting or ratemaking treatments by state or local authorities through the use of CWIP.<sup>28</sup>

16. With respect to anticompetitive concerns, Applicants state that their rates are unbundled and are subject to the Commission's jurisdiction. Specifically, the NEEWS project consists of exclusively Commission-jurisdictional facilities, and there is no ratemaking overlap with state or local regulatory authorities. Applicants also explain that they offer service over their transmission facilities on an open-access basis under the ISO-NE Tariff, and their rates are consistent with the Commission's requirements. Therefore, Applicants state that their proposal does not raise any anticompetitive concerns.<sup>29</sup>

### C. Effective Date

17. Applicants request a June 1, 2011 effective date for the proposed Tariff revisions so that the revisions coincide with the updating of the Regional Network Service transmission rates under the ISO-NE Tariff.<sup>30</sup>

### III. Notice of Filing and Responsive Pleadings

18. Notice of the filing was published in the *Federal Register*, 76 Fed. Reg. 19,987 (2011), with protests and interventions due on or before April 22, 2011. NEPOOL and the Attorney General of the Commonwealth of Massachusetts (Mass AG) each submitted a timely motion to intervene and protest. On May 9, 2011, Applicants filed an answer to the Mass AG's protest.

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<sup>27</sup> *Id.* at 25 citing *Oklahoma Gas and Electric Co.*, 133 FERC ¶ 61,274, at P 59 (2010); *Central Maine*, 128 FERC ¶ 61,143 at P 77-78.

<sup>28</sup> *Id.* at 26.

<sup>29</sup> *Id.*

<sup>30</sup> *Id.* at 30.

#### IV. Discussion

##### A. Procedural Matters

19. Pursuant to Rule 214 of the Commission's Rules of Practice and Procedure<sup>31</sup> the timely, unopposed motions to intervene serve to make the entities that filed them parties to this proceeding.

20. Rule 213(a)(2) of the Commission's Rules of Practice and Procedure<sup>32</sup> prohibits an answer to a protest unless otherwise ordered by the decisional authority. We are not persuaded to accept Applicants' answer and will, therefore, reject it.

##### B. Substantive Matters

21. As we explain below, we will accept the proposed Tariff revisions, effective June 1, 2011, but subject to the outcome of the pending requests for rehearing in Docket No. ER08-1548-001.

#### 1. Filing Rights under the TOA

##### a. Protests

22. NEPOOL states that the Applicants voluntarily submitted their proposed Tariff changes to the NEPOOL review process prior to initiating this docket and received a vote in favor of the proposal. However, NEPOOL argues that the proposed changes constitute changes to the regional rate contained in the Tariff and, therefore, raise the same legal issue that is the subject of the pending request for rehearing in Docket No. ER09-938-001. NEPOOL states that the Commission should decide the pending request for rehearing in Docket No. ER09-938-001 before ruling on the current proposal; NEPOOL incorporates by reference the arguments in its request for rehearing in Docket No. ER09-938-001 in support of its contention that changes to Attachment F, including those proposed in this proceeding, are regional rate changes requiring NEPOOL review and advisory vote. Specifically, NEPOOL states that the legal issue is whether, under the TOA, individual PTOs may make unilateral filings to change the regional rate determined by Attachment F and the Attachment F Implementation Rule, without a mandatory NEPOOL review and vote, or whether a collective PTO filing with a NEPOOL review and voting process is required.<sup>33</sup>

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<sup>31</sup> 18 C.F.R. § 385.214 (2011).

<sup>32</sup> 18 C.F.R. § 385.213(a)(2) (2011).

<sup>33</sup> NEPOOL Comments at 2.

23. NEPOOL states that, under the Regional Transmission Organization arrangements for New England, the TOA spells out the rights of the transmission owners *vis a vis* one another and ISO-NE and sets forth stakeholder processes for proposed changes to the ISO-NE Tariff. More specifically, section 3.04(a) of the TOA provides that changes to local service rates and individual transmission owner revenue requirements may be filed unilaterally by the affected transmission owner without NEPOOL advisory vote, while changes to “regional rates” are to be filed by the PTOs collectively and are subject to a mandatory NEPOOL review and advisory vote in accordance with the requirements of section 3.04(l).<sup>34</sup>

24. NEPOOL states that TOA section 3.04(l) requires that changes to regional rates (as defined in section 3.04(b))<sup>35</sup> be submitted to the appropriate NEPOOL Technical Committee and then to the Participants Committee for advisory votes. NEPOOL argues that this stakeholder process requirement provides an important check on proposed regional rate changes that affect all regional transmission customers in New England. In addition, NEPOOL posits that the stakeholder process is the only mechanism for providing formal NEPOOL input to proposed regional rate changes, and which allows the opportunity for market participants to work with the PTOs to resolve or narrow issues related to proposed changes prior to being submitted to the Commission.<sup>36</sup>

25. NEPOOL states that it does not take a position on whether the Applicants have the authority to file changes unilaterally or whether such changes require the PTOs to act collectively because the Applicants voluntarily presented the proposed changes to NEPOOL and followed the specified process for consideration of those proposed changes. In addition, NEPOOL states that it supports the substance of the proposed

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<sup>34</sup> *Id.* at 4-5.

<sup>35</sup> NEPOOL states that section 3.04(b) defines “regional rates,” in pertinent part as:

(i) the rates and charges for Transmission Service pursuant to which the revenue requirements for all Transmission Facilities of the PTOs used for the provision of Transmission Service are recovered; including the design of any rates or charges for: (A) regional Transmission Service on the New England Transmission System involving the use of more than one PTO’s Transmission Facilities; (B) Transmission Service between the New England Transmission System and any other transmission system.

<sup>36</sup> NEPOOL Comments at 5-6.

Tariff changes, but only because the Applicants voluntarily submitted the proposed Tariff changes to NEPOOL for review and vote.<sup>37</sup>

26. NEPOOL notes that, on April 1, 2011, the Participants Committee voted on the proposed changes to the ISO-NE Tariff and that vote obtained support in excess of the two-thirds majority vote required, with a vote of approximately 83.3 percent in favor. NEPOOL notes that some of the NEPOOL Participants who opposed<sup>38</sup> the proposed changes to Attachment F based their opposition on the legal issue discussed above and set forth in the pending request for rehearing in Docket No. ER09-938-001.<sup>39</sup>

**b. Commission Determination**

27. We reject NEPOOL's argument that the Applicants' proposed revisions are subject to section 3.04(l) of the TOA, which requires that certain Tariff revisions be submitted to the appropriate committees for advisory vote. Here the Applicants seek to incorporate NEEWS CWIP as one of the line items in the revenue requirement recovered through the formula rate set forth in the Attachment F Implementation Rule; Applicants do not seek to change the formula rate itself. As we explained in *Central Maine*, Attachment F is not a regional rate, but rather is a methodology for determining one input (an individual revenue requirement) into the regional rate.<sup>40</sup> The addition of NEEWS CWIP as an input in the Attachment F Implementation Rule does not change the relationship among the variables that constitute the formula rate. The formula used to calculate the regional network service rate annually under Schedules 8, 9, and 12 remains unchanged.<sup>41</sup> Moreover, as NEPOOL acknowledges, the Applicants did, in fact, submit their proposal for advisory vote and received a majority vote in favor of the proposed revisions.

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<sup>37</sup> *Id.* at 7.

<sup>38</sup> The NEPOOL Participants who opposed the proposed changes include only entities in the Publicly Owned Entity Sector.

<sup>39</sup> NEPOOL Comments at 7-8.

<sup>40</sup> *Central Maine Power Company*, 135 FERC ¶ 61,139, at P 39 (2011).

<sup>41</sup> *Southwest Power Pool, Inc.*, 125 FERC ¶ 61,292 (2008); *Virginia Electric and Power Company*, 123 FERC ¶ 61,098 (2008) (when the Commission approves a company's request for a formula rate, it approves the formula itself, which becomes the filed rate. Any data used therein is merely an input and is not part of the formula rate).

28. We find that the Applicants' submittal is, at its core, a company-specific revision to their revenue requirement for recovery of the costs of their pool transmission facilities. Therefore, the Applicants' proposed Attachment F revisions fall within the purview of TOA section 3.04(a)(i), which permits a transmission owner to unilaterally propose revisions to its own transmission revenue requirement for all of its transmission facilities, regardless of whether the transmission facilities' costs were allocated regionally or not.<sup>42</sup>

29. The incentives granted to the NEEWS project in the November 2008 Order are not applicable to the entire New England Transmission System, and thus their incorporation here does not require PTO AC approval under TOA section 3.04(b).

## 2. Incentive ROE

### a. Protests

30. The Mass AG protests the Applicants' proposal to apply a 125 basis point incentive adder to the ROE applied to CWIP and AFUDC for the NEEWS project.<sup>43</sup> Specifically, the Mass AG states that the proposed tariff revisions and the resulting development of formula rates predicated upon the incentive ROE should not be permitted to take effect prior to the Commission's decision on pending requests for rehearing of the November 2008 Order, pending in Docket No. ER08-1548-001. The Mass AG argues that the Commission must preserve the *status quo* pending a decision on rehearing on the purported need for an incentive ROE award.<sup>44</sup>

31. Alternatively, the Mass AG states that the Commission should, pursuant to FPA section 205(e),<sup>45</sup> suspend the proposed tariff changes, establish a refund date consistent with the outcome of the proceeding Docket No. ER08-1548-001, and direct the Applicants to account for all amounts received by application of the increased incentive ROE, pending a final and non-appealable determination by the Commission on the pending requests for rehearing of the November 2008 Order.<sup>46</sup>

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<sup>42</sup> *Central Maine Power Company*, 135 FERC ¶ 61,139 at P 38.

<sup>43</sup> Mass AG Comments at 1.

<sup>44</sup> *Id.* at 5-6.

<sup>45</sup> *Id.* at 6 (citing 16 U.S.C. § 824d(e) (2006)).

<sup>46</sup> *Id.*

**b. Commission Determination**

32. To the extent the Mass AG's arguments focus on the previously-authorized transmission rate incentives authorized for the NEEWS project, they constitute an impermissible collateral attack on the November 2008 Order and we therefore reject them. However, because rehearing requests of the November 2008 Order -- in which the Commission authorized the CWIP incentive relevant to this case -- are currently pending, we will accept Applicants' proposed tariff revisions subject to the outcome of the pending requests for rehearing in Docket No. ER08-1548-001.

33. We deny the Mass AG's request to suspend the proposed tariff revisions. However, we emphasize that Applicants still are required to track the costs charged to the Local Network Service Rates to ensure that local customers are charged only for those portions of the NEEWS project, as determined by ISO-NE pursuant to Schedule 12 of the Tariff.

**3. Compliance with Requirements for CWIP Recovery**

34. Under Order No. 679 and the Commission's regulations, an applicant must propose accounting procedures that ensure that customers will not be charged for both capitalized AFUDC and corresponding amounts of CWIP in rate base. To satisfy this requirement, Applicants explain that they will cease to accrue AFUDC on NEEWS CWIP amounts included in rate base. Specifically, Applicants state that work orders related to the construction of the NEEWS project that have been granted CWIP treatment will be identified separately in their utility plant accounting systems to ensure no AFUDC will be accrued and capitalized once the NEEWS CWIP is included in the Attachment F rate base. The Commission finds that these proposed accounting procedures sufficiently demonstrate that the Applicants have appropriate accounting procedures and internal controls in place to prevent recovery of AFUDC to the extent that CWIP is allowed to be included in rate base.

35. Public utilities that receive a current return on CWIP recover these costs in a different period than they ordinarily would under the general requirements of the Commission's Uniform System of Accounts.<sup>47</sup> To promote comparability of financial information between entities, the Commission has required a specific accounting treatment or the use of footnote disclosures to recognize the economic effects of having CWIP in rate base. Applicants request Commission approval to use footnote disclosures in their financial statements to satisfy the Commission's requirement for comparability of financial information. The Commission accepts Applicants' proposal to use footnote disclosures to provide comparability of financial information.

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<sup>47</sup> 18 C.F.R. Part 101 (2010)

The Commission orders:

(A) Applicants' proposed tariff revisions are hereby accepted for filing, effective June 1, 2011, as requested, subject to the outcome of the pending requests for rehearing in Docket No. ER08-1548-001, as discussed in the body of this order.

(B) Applicants' proposal to use footnote disclosure to provide comparability of financial information is hereby accepted, as discussed in the body of this order.

By the Commission. Commissioner LaFleur is not participating.

( S E A L )

Kimberly D. Bose,  
Secretary.