



BEFORE THE PUBLIC UTILITIES COMMISSION OF THE
STATE OF CALIFORNIA

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Order Instituting Rulemaking to Continue)
Implementation and Administration of California) Rulemaking 08-08-009
Renewables Portfolio Standard Program.) (Filed August 21, 2008)
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REPLY COMMENTS OF SOUTHERN CALIFORNIA EDISON COMPANY
(U 338-E) REGARDING AMENDED 2010 RPS PROCUREMENT PLANS

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Dated: **May 3, 2010**

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Pursuant to the March 19, 2010 Administrative Law Judge’s Ruling (“ALJ Ruling”), Southern California Edison Company (“SCE”) respectfully submits these reply comments regarding its Amended 2010 Renewables Portfolio Standard (“RPS”) Procurement Plan (“Amended Procurement Plan”).

I.

INTRODUCTION

The ALJ Ruling instructed the three investor-owned utilities (“IOUs”) to amend their 2010 RPS Procurement Plans to address Decision (“D.”) 10-03-021,¹ in which the California Public Utilities Commission (“Commission”) authorized the use of tradable renewable energy credits (“RECs” or “TRECs”). Specifically, Ordering Paragraph 33 of that decision mandated:

The amendments shall address each utility’s anticipated plans for the use of tradable renewable energy credits to meet their procurement obligations under the California renewables portfolio standard. The amendments shall include as much detail as currently possible on whether the utility intends to use long-term or short-term contracts, and whether the utility expects to contract with newly

¹ ALJ Ruling at 2.

constructed generation, or acquire tradable renewable energy credits from facilities that are currently on line. The amendments shall also explain how these transactions will promote the development of new renewable facilities in California and the area served by the Western Electricity Coordinating Council.²

Accordingly, SCE timely filed its Amended Procurement Plan on April 9, 2010, which addressed each of the items set forth above as well as other issues.³

On April 23, 2010, several parties filed comments regarding SCE's Amended Procurement Plan. The Solar Alliance supported SCE's Amended Procurement Plan and requested that it be approved promptly.⁴ The Division of Ratepayer Advocates ("DRA"), The Utility Reform Network ("TURN"), and the California Wind Energy Association/Large-Scale Solar Association ("CalWEA/LSA") also filed comments. As discussed in detail below, the Commission should reject the proposals advanced by DRA, TURN, and CalWEA/LSA to require changes to the SCE's Amended Procurement Plan and approve the Amended Procurement Plan as written.

II.

CALWEA/LSA MISCHARACTERIZE SCE'S CURTAILMENT LANGUAGE AND IMPROPERLY ATTEMPT TO SHIFT ALL ASSOCIATED RISK TO CUSTOMERS

In its comments, CalWEA/LSA discusses at length various aspects of the curtailment language contained in SCE's Amended Procurement Plan as well as its 2010 Pro Forma. Each of CalWEA/LSA's proposals is without merit and should be rejected.

Prior Pro Forma RPS contracts gave SCE the express right to curtail a seller's project when SCE is instructed to do so by the CAISO. Those agreements also provide that SCE does not have to pay a seller for energy deliveries that the seller could have made but for curtailment or reduction of deliveries. In addition to other situations, these included curtailments to over-generation conditions forecasted or declared by the CAISO. SCE's proposed 2010 Pro Forma

² D.10-03-021, OP 33.

³ See Amended Procurement Plan.

⁴ Comments of the Solar Alliance Comments on the Investor Owned Utilities' Amended RPS Compliance Plans at 2.

language shares this risk in a similar manner given the Market Redesign and Technology Upgrade (“MRTU”) market mechanisms.

Actual agreements entered into between SCE and sellers often differ from the Pro Forma agreements upon which they are based. As is the case with agreements based on SCE’s 2009 Pro Forma, all previously executed contracts will continue to be administered pursuant to their specific terms. Any and all terms and conditions contained in those contracts are interpreted as they are written and those parties having difficulty meeting their contractual obligations are free to meet with SCE to discuss those issues as they arise on a contract-by-contract basis. Where amendments are required, SCE and sellers will work together to reach mutually agreeable terms. SCE does not negotiate RPS contract terms with industry associations such as CalWEA and LSA because associations such as CalWEA and LSA are not parties to the RPS contracts⁵ signed by SCE. Accordingly, these associations have no standing to request an after-the-fact interpretation of contract provisions, particularly when that interpretation may not comport with the intentions of the contracting parties.

Even if there were a ripe contract dispute between two contracting parties – which is not presented here – the Commission is an inappropriate venue for resolving such a dispute. SCE’s RPS agreements contain a dispute resolution provision that typically requires the parties to take disputed issues to mediation, and if the issues cannot be resolved, to binding arbitration.⁶ This means that if any specific seller has a dispute with SCE over any contractual provision, that seller can speak to SCE about the dispute informally or employ the contractually agreed upon method of resolving disputes regarding contract terms. It is because of the existence of such contract terms that CalWEA/LSA’s attempt to interject an unfounded interpretation of already existing contracts, to which it is not even a party, should be disregarded.⁷

⁵ SCE uses the term “RPS contracts” generically because every RPS contract is negotiated between the parties, and thus the contracts will differ from one another and the yearly Pro Forma filed with the Commission.

⁶ SCE does not currently have any contracts in the mediation or arbitration process over interpretation of curtailment provisions of its RPS contracts.

⁷ See also Administrative Law Judge’s Ruling Denying CalWEA and LSA Emergency Motion for an Expedited Order on Curtailment Issues in SCE’s 2010 RPS Procurement Plan, filed March 3, 2010.

In apparent recognition of its lack of basis to interfere with the terms of a negotiated agreement, CalWEA/LSA states that it seeks only to have the Commission opine on the proper interpretation of SCE's 2009 Pro Forma.⁸ CalWEA/LSA contends that this opinion is necessary because developers cannot obtain American Recovery and Reinvestment Act ("ARRA") funding due to SCE's interpretation of its 2009 Pro Forma. According to CalWEA/LSA, lenders will not take the time to develop an understanding of the actual terms of a negotiated contract but instead will use SCE's interpretation of the 2009 Pro Forma and, based thereon, will refuse to lend.⁹ However, CalWEA/LSA offers no evidence to support this contention. Even if such evidence had been presented, CalWEA/LSA offers no reason why the Commission should intervene simply because lenders may be unwilling to do their job by assessing the risks of the actual terms of the actual contract presented to them as security for a loan. If lenders do not take the time to understand specific contract terms, it is the job of the potential borrower and its counsel to explain those terms. It is not the Commission's job to opine on SCE's, or its counter-party's, interpretation of SCE's Pro Forma. Even if it were proper for the Commission to so opine, CalWEA/LSA offers no basis in the language of the Pro Forma for the opinion sought. The bases for CalWEA/LSA's extreme interpretation – namely, ease of lending and the actions of different parties with different contract terms – are not proper standards for contract interpretation.

Of greater importance is the fact that CalWEA/LSA is essentially asking the Commission to undo fully negotiated contract terms. Parties that executed contracts based on the 2009 Pro Forma reviewed the curtailment language and chose to either modify it or leave it unchanged during the course of their negotiations with SCE. Those parties that chose to leave the language unchanged would be unjustifiably prejudiced if the Commission re-interpreted those provisions in order to conform to the interpretation of an entity that has no relationship with the contract.

⁸ Response of the California Wind Energy Association and the Large-Scale Solar Association to Southern California Edison Company's Motion to Amend its 2010 RPS Procurement Plan ("CalWEA/LSA Response") at 5.

⁹ CalWEA/LSA Response at 4-7.

CalWEA/LSA has no standing to alter fully negotiated terms between SCE and third parties and the Commission should not intervene to facilitate such action.

As it relates to ARRA funding, CalWEA/LSA's argument is a red herring. In order to qualify for ARRA funding a project must break ground by the end of 2010. Due to contracting schedules, permitting timelines, and various other pre-construction requirements, virtually no project from the 2009 solicitation is scheduled to meet that deadline. Accordingly, CalWEA/LSA's focus on the timeline of SCE's dispute resolution process is irrelevant.

A. SCE's 2010 Pro Forma Appropriately Balances Risk Between Sellers and Buyers

As set forth in its Amended Procurement Plan, SCE revised its 2010 Pro Forma to allocate the risk of curtailment between sellers and buyers. CalWEA/LSA suggests that the costs of curtailment should be borne solely by the customers, but fails to offer any persuasive reason for this completely one-sided position. Allocating the risks of curtailment exclusively to a buyer simply because those risks are unknown to a seller makes no sense because the risks are equally unknown to both parties. Since all potential risks are unknown at the time of contracting, why should that risk unilaterally shift to buyers? Generators are no worse off than buyers when predicting risk, and in fact generators may be better suited to foresee, and help to mitigate, transmission issues because they control siting decisions, the type of renewable resource, and the physical attributes of the facility, such as adding energy storage facilities. CalWEA/LSA's bold assertion that "developers will be unable to obtain project financing because the project's revenue stream cannot be accurately forecasted"¹⁰ erroneously implies that but for a curtailment provision all risks can be known and accounted for. This proposition is untenable. As they have always done, lenders will look to the language of a specific contract to determine how to structure financing.

In any event, contrary to CalWEA/LSA's implications, SCE has no interest in curtailing the output of renewable projects unless it is absolutely necessary to avoid harm to its customers

¹⁰ CalWEA/LSA Response at 8.

or its facilities, and it behooves SCE to negotiate with sellers who will be able to bring renewable projects online.¹¹ The notion that any one negotiable provision in a Pro Forma agreement could single handedly halt the success of the entire RPS program is nonsensical. To be sure, reasonable curtailment provisions are necessary and appropriate to prevent SCE's customers from unreasonable cost exposure, and to ensure the CAISO's job of balancing the grid is not exacerbated by completely insulating generators from the CAISO's market signals. To the extent provisions sought by SCE in the 2010 Pro Forma are unworkable for a seller, that seller is able and offered many opportunities to propose an alternative arrangement during negotiations. Apart from the non-modifiable provisions adopted by the Commission in D.08-04-009 and D.08-08-028, the RPS Pro Forma agreement is for the most part negotiable, and is often heavily negotiated between the seller and SCE before it is signed. In fact, the curtailment language proposed in the 2010 RPS Pro Forma has already been discussed among SCE and various counterparties. Negotiated terms allow parties to be responsive to market needs and to allocate risk to the party in the best position to effectively mitigate the risk. In negotiation between parties, Commission involvement is unnecessary. Rather, the seller and SCE work out a risk-sharing arrangement that is acceptable to both parties on the entire range of terms and not just one.

By raising the curtailment issue alone, devoid of the context of any specific contract, CalWEA/LSA essentially seeks to establish a new non-modifiable term that prevents SCE from managing customer risk and exposure by curtailing a generator's power. Further, CalWEA/LSA seeks to prevent economic curtailment even when there is an over-generation condition which sends power prices into negative numbers. As explained more fully below, negative locational marginal prices ("LMP") can be a signal of over-generation or transmission congestion. Without some reasonable curtailment rights or other protections, SCE's customers would be required to pay a seller to take their unneeded power, and then turn around and pay the CAISO to take the

¹¹ Notably, the RPS program counts actual deliveries in its accounting. Accordingly, renewable deliveries are important to the State's achievement of its RPS goals.

power, which only serves to hinder the CAISO's ability to integrate renewable energy. Finally, the Commission's implementation of the RPS program requires any curtailed renewable energy to be replaced with additional renewable energy through its "cumulative deficit" rules.

Curtailement provisions are necessary and appropriate to protect customer exposure to unbounded costs resulting from the RPS program. As the Commission is well aware, RPS program costs have exceeded the cost protections originally envisioned through the RPS legislation's cost limitation on above-market funds. All three IOUs have exhausted these funds and yet additional procurement continues in order to meet the state's renewable energy goals. Reasonable curtailment rights are critical to protect SCE's customers from unreasonable financial burdens and costs.

According to CalWEA/LSA's position, SCE should be forced to take a seller's power during over-generation conditions in which the CAISO MRTU day-ahead LMP is negative.¹² In such a case, SCE's customers would be required to pay a seller to take their power and also pay the CAISO to take the unneeded power. The potential exposure to SCE's customers may be significant, especially since there is no CAISO cap on negative pricing as of April 1, 2010. Alternatively, CalWEA/LSA would have SCE curtail a seller's output but pay for it nonetheless. In that case, SCE's customers would pay a premium for energy that is not delivered and does not provide credit towards RPS goals. Such high costs with so little value were never envisioned for the RPS program and should not be imposed on customers. CalWEA/LSA's offer to "cap" customers' exposure to the energy price means that customers would be exposed to potentially hundreds of millions of dollars over the life of several renewable energy contracts.

CalWEA/LSA also argues that buyers are essentially immune from the risk of curtailment costs because they are entitled to an allocation of congestion revenue rights ("CRRs").¹³ CRRs are a hedge against the cost in the congestion component of the energy price only, and provide no delivery guarantees. Conveniently, CalWEA/LSA omits any mention of the fact that CRRs

¹² CalWEA/LSA Response at 11-12.

¹³ CalWEA/LSA Response at 10.

can also be obtained by generators. As set forth in Appendix Y of the California Independent System Operator (“CAISO”) Tariff, a generator may elect to receive CRRs in accordance with the CAISO Tariff Section 36.11 associated with the network upgrades that were funded by the generator. There are no 20-year CRRs to cover the life of typical renewable contracts. Most importantly, SCE can request only a limited number of CRRs and does not receive priority in requesting CRRs. Therefore, SCE may not have CRRs available to it in all cases. On the other hand, any market participant can request CRRs.

SCE appreciates the curtailment issues raised by CalWEA/LSA and notes that they are industry-wide concerns. As set forth in SCE’s Amended Procurement Plan, sellers that are interconnected with full deliverability would greatly help to mitigate the risks discussed above. Further market reforms are necessary, such as mandating full deliverability interconnection of all large renewable generators that contract with entities under the Commission’s jurisdiction, as the issue cannot be fully addressed by SCE on its own.

B. To the Extent the Commission Wishes to Allocate Negative Price Risk Between the Parties, It Must Gather All Relevant Facts

To the extent sellers raise an issue with a provision in the Pro Forma, SCE seeks to negotiate on those issues toward a mutually beneficial solution that takes into account the totality of the contemplated transaction. These issues cannot, and should not, be resolved in isolation. For instance, scheduling, interconnection, CAISO charges, and many other provisions all interrelate to form a total package of risk sharing between the parties. SCE is currently negotiating additional power procurement transactions with counterparties and is working with parties that have raised this issue to find a mutually acceptable set of complete terms that works for both parties.

Because negotiations bring about risk-sharing arrangements that are ultimately acceptable to both parties prior to any completed contract, continuing negotiations are the most appropriate course going forward. However, to the extent the Commission elects to address negative price

risks, it must gather all relevant facts. The issue of curtailment is already before the Commission in the IOUs' 2010 Plans, and proposals should be vetted in that rulemaking. As evidenced in comments in this proceeding, different market participants have different risk profiles and should not be shoehorned into a single solution. Both Pacific Gas and Electric and San Diego Gas & Electric have taken different approaches to sharing the risk of negative day-ahead MRTU prices. These positions are just a couple of different ways to allocate and mitigate this risk. SCE has not evaluated the total risk profile presented by either of the other utilities and expresses no opinion on the appropriateness of these provisions in the totality.

Mitigation of negative price risk is a complex subject and involves not only the terms of the agreement, but also deliverability options selected by or on behalf of a seller through the interconnection process, harmonizing any delivery obligations established under an RPS contract with least-cost dispatch requirements for managing SCE's portfolio on behalf of its customers, the particulars of control area operations (this risk varies significantly between different control areas), and other factors. Additionally, to the extent any proposal requires SCE to pay for power that is not generated, there should be some form of relief for customers from multiple payment obligations with no cost containment or a further obligation to procure replacement energy for the curtailed hours. If the Commission feels compelled to take a position on allocating risks of negative pricing, then there should be a process to gather information on all relevant issues from all of the stakeholders.

For all these reasons, CalWEA/LSA's proposals should be rejected.

III.

SCE'S PROPOSAL FOR A LIMITED PRE-APPROVAL PILOT PROGRAM SUPPORTS THE GOAL OF INCREASED RENEWABLES AND SHOULD BE APPROVED

SCE's proposal for a pilot pre-approval program provides a workable system to increase the procurement of renewables in an efficient and cost-effective manner. The pre-approval plan

is consistent with D.09-06-050 and with the guidance of Energy Division. For its part, “DRA recognizes the merit in establishing a pre-approval process for short-term contracts as a tool for the IOUs to draw upon to help achieve their 20% and 33% RPS goals and make up for yearly shortfalls.”¹⁴

However, DRA also proposes new elements to be included in the pre-approval program that would frustrate the effectiveness of the pilot program.¹⁵ For example, DRA recommends that the contract delivery term length be limited to one-year.¹⁶ DRA argues that the pre-approval program should be implemented “only as a RPS flexible compliance tool and not for procurement.”¹⁷ Confusingly, DRA then argues that the program should be limited to “short-term bundled transactions only and to exclude REC-only transactions.”¹⁸ DRA does not explain how a buyer can contract for a bundled product for flexible compliance purposes and not for procurement. Moreover, DRA’s vision of a system in which an IOU can account for a shortfall in renewables with a one-year agreement is oversimplified and impractical. In accordance with D.09-11-14, annual procurement targets (“APT”) are now calculated based on the current year’s sales, so an IOU would not know whether it fell short of its APT until after the year is over. Additionally, DRA does not explain why a short-term pre-approval process would lead to “causing additional costs to ratepayers.”¹⁹ In fact, it should lead to the opposite result. The delays and uncertainties associated with contract filings and approvals cause IOU customers to bear additional costs because sellers potentially imbed a risk premium into their proposals to offset this uncertainty. By implementing the structure SCE proposes, customers ultimately

¹⁴ The Division of Ratepayer Advocates’ Comments on the Amended 2010 Renewable Portfolio Standard Procurement Plans (“DRA Response”) at 3.

¹⁵ SCE does not oppose DRA’s proposal to impose a cost limit on the revenue allocated to the pre-approval program (DRA Response at 4-5), so long as it is implemented in accordance with SCE’s proposal for cost limits as set forth in its Amended Procurement Plan. *See* Amended Procurement Plan at 34. Further, SCE does not oppose DRA’s proposals to include an IOU sell option or to require a competitive solicitation of at least three bids from three different sellers (DRA Response at 5-6). SCE does not address DRA’s comments on Pacific Gas and Electric Company’s proposals regarding revenue requirements (DRA Response at 5-6).

¹⁶ DRA Response at 3-4.

¹⁷ DRA Response at 3.

¹⁸ *Id.* at 4.

¹⁹ *Id.*

benefit from a streamlined process in which this risk is eliminated and costs are lowered. In sum, DRA's plan is not workable because it neither provides a practicable means to adequately fill APT deficits nor does it serve the goals of the pre-approval authority to increase flexibility and competition for procurement of renewable energy, which benefits customers through lower rates.

An important goal is to create a robust competitive market for renewables in which the approval process is akin to the approval process for non-renewables. Fewer restrictions will allow for more competitive procurement, thus better serving customer needs as well as furthering the State's ambitious renewable goals.²⁰ To date, SCE's renewable procurement activities have secured 61 renewable energy contracts with a potential future annual power generation of 31.2 billion kilowatt-hours annually for SCE customers – enough electricity to serve approximately 4.7 million average homes for a year. The 2008 solicitation alone resulted in the signing of nine contracts²¹ for a total of 8.1 billion kilowatt-hours of electricity. This achievement evidences SCE's continued and focused desire to assist the State in achieving its renewable energy goals and to take delivery of renewable power to meet those goals.

But there is much more work to be done. TURN correctly notes that IOUs desire to escalate the volumes of renewables eligible for pre-approval.²² As SCE explains in its Amended Procurement Plan, all authorized products should be treated equally, particularly renewables which are a priority in the State. As set forth above, fewer obstacles to procurement mean lower costs for customers and more renewables for California.

SCE also notes that its proposed procurement of TRECs is consistent with the currently authorized flexible compliance mechanisms. TURN completely discounts the importance of pre-

²⁰ There is no merit to TURN's contention that the purpose of the pilot program "is to allow the IOUs to escalate the procurement of TREC products with existing facilities located outside the CAISO," nor does TURN offer any evidence to support that claim. *See* Comments of The Utility Reform Network on the 2010 Renewable Procurement Plan Updates of Southern California Edison, San Diego Gas & Electric and Pacific Gas & Electric ("TURN Response") at 6.

²¹ When SCE refers to "contracts" and "projects," SCE aggregates multiple contracts with the same counterparty.

²² TURN Response at 5.

existing renewable facilities and their ongoing contribution to the State's RPS goals.²³ TURN's attempt to prevent SCE from using TRECs for flexible compliance purposes is contrary to law and reason.

IV.

SCE IS WILLING TO PROVIDE ADDITIONAL INFORMATION REGARDING ITS TREC PLANS UPON RESOLUTION OF MAJOR ISSUES IN THE TREC DECISION

If the Commission so decides, SCE will develop additional information regarding its future procurement of TRECs.²⁴ SCE is also amenable to TURN's request that the IOUs provide updates, arranged in pre-determined categories,²⁵ on expected TREC volumes over the coming ten years.

However, at this time it is premature to set any updating requirements because D.10-03-021 may be modified.²⁶ The IOUs jointly filed an Application for Rehearing and a Petition for Modification of D.10-03-021. Further, on April 29, 2010, the Commission issued a proposed decision staying D.10-03-021. Until that stay is lifted, and until the IOUs' motions are addressed, it is not productive to address TURN's request for specific updating requirements.

Moreover, under the current 25% cap, SCE has limited headroom for TRECS for certain years and SCE's available headroom is heavily dependent on future RPS procurement goals and rules. TURN's assertion that SCE has "significant headroom"²⁷ in the coming years is unfounded.

²³ TURN Response at 7.

²⁴ DRA Response at 6; TURN Response at 3-4.

²⁵ TURN proposes the IOUs provide information on TREC volumes from 2010 through 2020 broken down into: (1) short-term versus long-term contracts; (2) TRECs procured within the CAISO versus TRECs procured outside the CAISO; and (3) TREC purchases from facilities that are operational at the time of contracting versus those that are not operational at the time of contracting. TURN Response at 3-4.

²⁶ Commission Decision Staying Decision 10-03-021, issued April 29, 2010.

²⁷ TURN Response at 3.

V.

**CONTRACT AMENDMENTS ARE PROPERLY SUBMITTED AS PART OF SCE'S
ANNUAL ERRA FILING**

DRA is incorrect in its contention that Energy Resource and Recovery (“ERRA”) account filings are not intended for contract amendments.²⁸ As originally set forth in D.02-10-062, the IOUs’ contract administration activities, including amendments, are reviewed in the annual ERRA compliance filings.²⁹ Recently, in D.06-12-009, the Commission held: “Previously, the annual ERRA reasonableness application process was used to seek approval of contract amendments and modifications, and we do not object to its continued use for such purpose.”³⁰ Accordingly, the IOUs have routinely included amendments in their ERRA filings. DRA’s comments to the contrary are unsubstantiated.

VI.

CONCLUSION

For the foregoing reasons, SCE respectfully requests that the Commission reject the proposals submitted by DRA, TURN, and CalWEA/LSA to require changes to the SCE’s Amended Procurement Plan, and asks the Commission to adopt SCE’s Amended Procurement Plan without modification.

²⁸ DRA Response at 7.

²⁹ D.02-10-062 at 63, FOF 12.

³⁰ D.06-12-009 at 9 (emphasis supplied).

Respectfully submitted,

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May 3, 2010

VERIFICATION

I am a manager in the Renewable and Alternative Power Department of Southern California Edison Company and am authorized to make this verification on its behalf. I am informed and believe that the matters stated in the foregoing pleading are true.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this **3rd day of May, 2010**, at Rosemead, California.

/s/ Laura Genao

By: Laura Genao

SOUTHERN CALIFORNIA EDISON COMPANY

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CERTIFICATE OF SERVICE

I hereby certify that, pursuant to the Commission's Rules of Practice and Procedure, I have this day served a true copy of the **REPLY COMMENTS OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) REGARDING AMENDED 2010 RPS PROCUREMENT PLANS** on all parties identified on the attached service list(s). Service was effected by one or more means indicated below:

Transmitting the copies via e-mail to all parties who have provided an e-mail address.
First class mail will be used if electronic service cannot be effectuated.

Executed this **3rd day of May, 2010**, at Rosemead, California.

/s/Melissa Schary

Melissa Schary
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