

Decision _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of PacifiCorp (U901E) for Approval of its 2025 Energy Cost Adjustment Clause and Greenhouse Gas-Related Forecast and Reconciliation of Costs and Revenue.

Application 24-08-002

**DECISION APPROVING PARTIAL SETTLEMENT REGARDING
REMAINING ISSUES IN PACIFICORP'S 2025 ENERGY
COST ADJUSTMENT CLAUSE APPLICATION**

Summary

The decision approves the November 10, 2025, Joint Motion for Approval of Written Settlement filed by PacifiCorp d/b/a Pacific Power (PacifiCorp), the California Farm Bureau Federation, and the Public Advocates Office at the California Public Utilities Commission, requesting Commission approval and adoption of the attached all-party partial settlement (Settlement) regarding the remaining scoped issues in PacifiCorp's 2025 Energy Cost Adjustment Clause. The Settlement resolves all the issues raised with respect to the Application.

This proceeding is closed.

1. Factual and Procedural Background

PacifiCorp d/b/a Pacific Power (PacifiCorp) is an investor-owned utility providing electric retail service to customers in California, Idaho, Oregon, Utah, Washington and Wyoming. As a California electric utility, PacifiCorp is annually

allocated Greenhouse Gas (GHG) Emissions Allowances to consign to auction as part of California's Cap-and-Invest Program.¹ PacifiCorp is required to consign all of its allocated GHG allowances in the year they are allocated and return the net proceeds from their consignment to eligible California ratepayers.² After program expenses and funding for clean energy and energy efficiency programs, the remaining net revenue is returned to residential and small business customers through the California Climate Credit, which is applied to bills twice a year (in April and October).³ PacifiCorp and other California electric utilities must also surrender or make contractual arrangements for other parties to surrender a sufficient number of GHG Compliance Instruments (allowances and/or offsets) to cover their annual GHG emissions under the Cap-and-Invest Program. In Decision (D.) 12-12-033, the Commission adopted a methodology for allocating proceeds from the consignment of GHG allowances to eligible customers and directed utilities to record GHG allowance proceeds and compliance costs in certain accounts, which are then reviewed annually within an Energy Cost Adjustment Clause (ECAC) and GHG-Related Forecast and Reconciliation of Costs and Revenue proceeding.⁴ This methodology was updated in D.21-08-026 to remove the volumetric small business return and

¹ In September 2025, Governor Newsom signed legislation to extend the Cap-and-Trade program, which was renamed "Cap-and-Invest," through 2045.

² Joint Motion for Approval of Written Settlement (hereinafter "Motion") Attachment A at 1.

³ *Id.* at 3.

⁴ D.12-12-033 at 213.

replace it with a flat credit equal in size to the residential California Climate Credit.⁵

On August 1, 2024, PacifiCorp filed Application (A.) 24-08-002 (Application) requesting Commission approval of new rates and credits for: (i) PacifiCorp's Schedule ECAC-94 Energy Cost Adjustment Clause Tariff Rate Rider; (ii) Schedule GHG-92 Surcharge to Recover Greenhouse Gas Carbon Pollution Permit Costs (GHG Surcharge); (iii) Schedule GHG-93 California Climate Credit (California Climate Credit); and (iv) to continue allocations under Schedule No. NEMVS-139 Virtual Net Energy Metering for Solar on Multifamily Affordable Housing Program (SOMAH).⁶ On September 6, 2024, both the Public Advocates Office at the California Public Utilities Commission (Cal Advocates) and the California Farm Bureau Federation (Farm Bureau) filed timely protests to PacifiCorp's application. A prehearing conference was held on October 3, 2024, to address the issues of law and fact, determine the need for hearing, set the schedule for resolving the matter, and address other matters as necessary. An assigned Commissioner's Scoping Memo and Ruling (Scoping Memo) was issued on January 8, 2025.

The Commission issued D.25-03-007 on March 21, 2025, which resolved all issues raised with respect to the California Greenhouse Gas Emissions Allowance program costs and Climate Credits in the present proceeding.

⁵ D.21-08-026 at 34.

⁶ Application of PacifiCorp for Approval of Its 2025 Energy Cost Adjustment Clause and Greenhouse Gas-Related Forecast and Reconciliation of Costs and Revenue (hereinafter "Application") at 1.

On June 23, 2025, and August 18, 2025, the Settling Parties requested extensions to file motions, as directed in the Scoping Memo and Ruling for A.24-08-002, with the supporting rationale being that settlement discussions were ongoing but were complicated by uncertainty surrounding treatment of the Washington Cap-and-Invest issue in the 2024 ECAC Settlement Agreement rates. The assigned Administrative Law Judge (ALJ) granted these requests on June 24, 2025, and August 18, 2025, in respective email rulings, with the understanding that uncertainty related to the Washington Cap-and-Invest issue had been sufficiently reduced by D.25-08-013 granting PacifiCorp's Petition for Modification of D.24-11-007 for settlement discussions to continue on the issues remaining in A.24-08-002. However, on September 17, 2025, Cal Advocates moved to admit evidence in the present proceeding. On September 24, 2025, PacifiCorp and California Farm Bureau Federation both moved to admit evidence in the present proceeding.

On October 13, 2025, the assigned ALJ issued an email ruling clarifying that the Washington Cap-and-Invest issue is not scoped in A.24-08-002.

The Settling Parties held a settlement conference on November 7, 2025, as required by Rule 12.1(b) of the Commission's Rules of Practice and Procedure Rules with due notice to all parties to the proceeding. The Motion for adoption of their settlement agreement Settlement was filed by the Settling Parties on November 10, 2025.

The Settlement resolves all the remaining issues raised regarding the Application, including:

- Whether PacifiCorp’s overall rate increase is reasonable, including the proposed Balancing Rate, the proposed Offset Rate, inclusive of the forecast net power costs, the reasonableness of the coal supply agreements PacifiCorp has into for their coal-fired power plants as of filing the Application.
- Whether the proposed rate spread and rate design are reasonable.

The Settlement is appended as Attachment A.

2. Settlement

The Settling Parties agree that:

1. An ECAC Offset Rate of \$45.76 per MWh, effective January 1, 2025, is reasonable.
2. A Balancing Rate at \$7.87 per MWh, effective January 1, 2025, is reasonable.
3. The rate design and rate spread proposed in the Application is reasonable.
4. The Commission should modify the ECAC mechanism to amend the “Adjusted Actual Net Power Cost” definition by adding Federal Energy Regulatory Commission (FERC) Account 509 as a cost category for recovery in rates, which will allow PacifiCorp to recover Account 509 costs in future ECAC proceedings.
5. The Settlement addresses and resolves all but one of the scoped issues at dispute in this proceeding.
6. The ultimate disposition of PacifiCorp’s Washington State Climate Commitment Act (WA CCA)⁷ compliance costs will be addressed in the 2026 ECAC Proceeding.

⁷ Referred to elsewhere in this proceeding as the Washington Cap-and-Invest issue.

The Settling Parties make two requests in support of the Settlement. First, the Settling Parties request that the Commission grant their previously filed motions to admit evidence and admit into evidence the documents identified in Article 1, Section 1.1 of the Settlement.⁸ This request is addressed below in the Section 5.

Second, the Settling Parties request that the Commission adopt a procedure for the Settling Parties to present their recommendations on the issue not resolved in the Settlement, the treatment of the 2025 WA CCA compliance cost in this proceeding.⁹ This request is addressed below in Section 3.1.

3. Discussion

3.1. Disputed Issue: WA CCA Costs within the 2025 ECAC NPC Calculation

The Settling Parties request that the Commission adopt a procedure for the Settling Parties to present their recommendations on the issue not resolved in the Settlement, namely, the treatment of the 2025 WA CCA compliance cost in this proceeding. The Settling Parties note that PacifiCorp included the 2023 and 2024 WA CCA compliance costs in the Offset Rate contained in the settlement agreement approved by the Commission in D.24-11-007. Similarly, PacifiCorp included the 2025 WA CCA compliance costs as part of the Net Power Costs (NPC) calculation in the 2025 ECAC. The total NPC increase calculated for 2025 is less than five percent, the threshold for alteration of the Offset Rate in Schedule ECAC-94 of PacifiCorp's California Tariff. As such, PacifiCorp does not propose

⁸ Settlement at 4 – 6.

⁹ *Id.* at 7.

to alter its Offset Rate and notes that removing the WA CCA compliance costs from the NPC calculation of the 2025 ECAC would have no impact on the Offset Rate.¹⁰ Cal Advocates and Farm Bureau contend that the collection of WA CCA costs is inappropriate until the issue is decided in the 2026 ECAC proceeding.

On November 22, 2024, PacifiCorp filed Advice Letter 751-E to implement rates from proceeding A.23-09-008 as ordered in decision D.24-11-007.¹¹ AL 751-E was disposed on February 24, 2026 via a non-standard disposition letter which approved the Advice Letter. By disallowing the collection of the WA CCA compliance costs before the issue has been decided in the 2026 ECAC proceeding, as suggested by Cal Advocates and Farm Bureau, the Commission risks engaging in retroactive ratemaking if these costs are later determined to be reasonable and recoverable. Given that the cost collection is already in effect, that the magnitude of the collected costs would not result in a change in the Offset Rate, that the WA CCA compliance cost issue is already scoped into proceeding A.25-08-001,¹² and that the Commission retains authority to order the recovered costs returned to customers in a future ECAC proceeding,¹³ the Commission defers further consideration of the issue to proceeding A.25-08-001.

¹⁰ Motion at 6 – 7.

¹¹ D.24-11-007 at 21.

¹² A.25-08-001 Scoping Memo at 4.

¹³ D.25-08-013 at 12.

3.2. Undisputed Issues: Proposed Balancing Rate, Proposed Offset Rate, Proposed Rate Design and Rate Spread, and Alignment with FERC Amendments

The Settling Parties agree that PacifiCorp's proposed Balancing Rate of \$7.87 per MWh, for rates effective January 1, 2025, is reasonable. The Balancing Rate proposed by PacifiCorp is consistent with Commission direction that a Balancing Rate be equal to the difference between prior ECAC's Projected NPC and the Adjusted Actual/Projected NPC plus Other Costs for Recovery all adjusted by California actual sales, divided by California projected sales and adjusted for the ECAC Billing Factor.¹⁴

The Settling Parties agree that PacifiCorp's proposed Offset Rate of \$45.76 per MWh, for rates effective January 1, 2025, is reasonable. PacifiCorp's proposed Offset Rate is consistent with Commission direction that an Offset Rate be equal to the Offset Period's California allocated NPC plus Other Costs for Recovery all divided by California projected sales and adjusted for the ECAC Billing Factor.¹⁵ The Settling Parties further agree that the Offset Rate proposed by PacifiCorp complies with Schedule ECAC-94 of PacifiCorp's California Tariff as the NPC does not vary by more than five percent from PacifiCorp's currently effective ECAC rates and the Offset Rate is thus unchanged.¹⁶

The Settling Parties agree that PacifiCorp's proposed rate design and rate spread is reasonable and in the public interest. The Settling Parties further agree

¹⁴ Schedule ECAC-94, Revised Cal. P.U.C. Sheet No. 4483-E, as cited in the Motion at 8.

¹⁵ *Id.*

¹⁶ Motion at 8.

that collecting NPC through the ECAC from customers through monthly electric bills is consistent with the approach considered in Schedule ECAC-94 of PacifiCorp's California Tariff and approved in prior ECAC proceedings.¹⁷

The Settling Parties agree that the Commission should amend the Adjusted Actual Net Production Cost definition and add Account 509 as a recoverable cost category to PacifiCorp's ECAC mechanism to align with recent amendments to the FERC Uniform System of Accounts. The Settling Parties note that FERC issued a final rule on June 29, 2023,¹⁸ that became effective on January 1, 2025, which amended the Uniform System of Accounts by creating sub-account 509.1 to account for and report for allowances associated with monthly emissions. The Settling Parties note that FERC's final rule affects costs associated with greenhouse gas and environmental allowances that have previously been booked to FERC Account 555 and historically included in the ECAC. The Settling Parties further note that adding a cost category for FERC Account 509 costs will allow PacifiCorp to continue to request cost recovery of those costs, subject to the Commission's review and discretion, in subsequent ECAC proceedings. PacifiCorp is not seeking recovery of any costs in Account 509 in this proceeding but notes that it may do so in a future ECAC application.¹⁹

Within 60 days of the issuance of this decision, PacifiCorp shall file a Tier 2 Advice Letter with the Commission's Energy Division proposing amendments to

¹⁷ *Id.* at 8 – 9.

¹⁸ Final Rule, 183 FERC Paragraph 61, 205, Docket No. RM21-11-000.

¹⁹ *Id.* at 9.

the Adjusted Actual Net Production Cost definition and proposing amendments to PacifiCorp's Energy Cost Adjustment Clause Mechanism adding Account 509 to align with FERC's Final Rule issued June 29, 2023.

3.3. Settlement Agreement Standard of Review

This Settlement is uncontested and is evaluated under the criteria set forth in Rule 12.1(d). Rule 12.1(d) states, "The Commission will not approve settlements, whether contested or uncontested, unless the settlement is reasonable in light of the whole record, consistent with the law, and in the public interest." As explained below, the Settlement meets the standard of review established in Rule 12.1(d) and is approved.

3.4. Reasonable in Light of the Whole Record

The Settlement Agreement is reasonable in light of the whole record. It is supported by the Application and testimony of the Settling Parties. Following discovery and settlement negotiations, the Settling Parties reached a reasonable compromise on each of the issues in contention. The settlement negotiations were accomplished at arms' length over the course of several days and there was no collusion.

3.5. Consistent with the Law

There is no statutory provision nor prior Commission decision that would be contravened or compromised by the Settlement Agreement. The issues resolved in the Settlement Agreement are within the scope of the proceeding and produce rates within a range of reasonableness.

3.6. In the Public Interest

The Commission previously explained that a settlement which “commands broad support among participants fairly reflective of the affected interests” and “does not contain terms which contravene statutory provisions or prior Commission decisions” well serves the public interest.²⁰

Together, the Settling Parties fairly represent the affected interests. Applicant, PacifiCorp, provides electric service to customers in its California service territory. The Farm Bureau represents farmers, ranchers, and agricultural families and operations across California. Cal Advocates is statutorily mandated to represent all ratepayers in California, including PacifiCorp’s ratepayers.

The primary public interest affected by this proceeding is the delivery of safe and reliable electric service at reasonable rates. The terms of the Settlement Agreement advance this interest because they fairly balance consideration of the issues scoped into PacifiCorp’s 2025 ECAC proceeding. In addition, Commission approval of the Settlement Agreement will provide speedy resolution of contested issues, avoid unnecessary litigation expense, and conserve Commission resources. As the Commission stated, “[t]here is a strong public policy favoring the settlement of disputes to avoid costly and protracted litigation.”²¹

4. Summary of Public Comment

Rule 1.18 allows any member of the public to submit written comment in any Commission proceeding using the “Public Comment” tab of the online

²⁰ San Diego Gas & Electric, D.92-12-019, 46 CPUC 2d 538, 552.

²¹ Pacific Gas and Electric, D.88-12-083, 30 CPUC 2d 189, 221.

Docket Card for that proceeding on the Commission's website. Rule 1.18(b) requires that relevant written comment submitted in a proceeding be summarized in the final decision issued in that proceeding. There are no relevant public comments on the Docket Card for this proceeding.

5. Procedural Matters

The Settling Parties included a request in the Settlement that the following documents be admitted as evidence and entered into the record of this proceeding in support of the Settlement. The documents are marked and identified as described below:

Exhibit	Party	Description
PAC-100	PacifiCorp	Direct Testimony of Eshwar Rao – Net Power Costs
PAC-100C	PacifiCorp	Direct Testimony of Eshwar Rao – Net Power Costs (Confidential)
PAC-101	PacifiCorp	Project 2025 Net Power Costs
PAC-102	PacifiCorp	Prior ECAC's Projected Net Power Costs
PAC-103	PacifiCorp	Projected Net Power Costs Comparison to Prior ECAC
PAC-103C	PacifiCorp	Projected Net Power Costs Comparison to Prior ECAC (Confidential)
PAC-104	PacifiCorp	2025 California-Allocated Net Power Costs
PAC-105	PacifiCorp	Coal Cycling Scenario
PAC-105C	PacifiCorp	Coal Cycling Scenario (Confidential)
PAC-106	PacifiCorp	Coal Volumes
PAC-106C	PacifiCorp	Coal Volumes (Confidential)

PAC-200	PacifiCorp	Direct Testimony of Jack Painter – Offset and Balancing Rate
PAC-200C	PacifiCorp	Direct Testimony of Jack Painter – Offset and Balancing Rate (Confidential)
PAC-201	PacifiCorp	California ECAC Offset/Balancing Rate Calculation
PAC-202	PacifiCorp	Adjusted Actual 2023 Net Power Costs
PAC-203	PacifiCorp	Adjusted Actual/Projected 2024 Net Power Costs
PAC-203C	PacifiCorp	Adjusted Actual/Projected 2024 Net Power Costs (Confidential)
PAC-204	PacifiCorp	Projected 2025 Net Power Costs
PAC-204C	PacifiCorp	Projected 2025 Net Power Costs (Confidential)
PAC-205	PacifiCorp	ARB Administrative Costs
PAC-205C	PacifiCorp	ARB Administrative Costs (Confidential)
PAC-300	PacifiCorp	Direct Testimony of James C. Owen – Coal Fuel Procurement
PAC-300C	PacifiCorp	Direct Testimony of James C. Owen – Coal Fuel Procurement (Confidential)
PAC-301	PacifiCorp	Hunter-Gentry CSA Amendment and Spot Amendment Analysis
PAC-301C	PacifiCorp	Hunter-Gentry CSA Amendment and Spot Amendment Analysis (Highly Confidential)
PAC-302	PacifiCorp	Hunter-Wolverine CSA and Hunter-Wolverine CSA Amendment Analysis
PAC-302C	PacifiCorp	Hunter-Wolverine CSA and Hunter-Wolverine CSA Amendment Analysis (Highly Confidential)

PAC-303	PacifiCorp	Fueling Analysis for the Hunter and Huntington Plants
PAC-303C	PacifiCorp	Fueling Analysis for the Hunter and Huntington Plants (Highly Confidential)
PAC-304	PacifiCorp	Jim Bridger-Peabody Energy CSA First Amendment Analysis
PAC-304C	PacifiCorp	Jim Bridger-Peabody Energy CSA First Amendment Analysis (Highly Confidential)
PAC-305	PacifiCorp	Jim Bridger-Peabody Energy Spot Agreement Analysis
PAC-305C	PacifiCorp	Jim Bridger-Peabody Energy Spot Agreement Analysis (Highly Confidential)
PAC-306	PacifiCorp	Naughton-Kemmerer CSA First Amendment Analysis
PAC-306C	PacifiCorp	Naughton-Kemmerer CSA First Amendment Analysis (Highly Confidential)
PAC-307	PacifiCorp	Naughton-Kemmerer Spot Agreement Analysis
PAC-307C	PacifiCorp	Naughton-Kemmerer Spot Agreement Analysis (Highly Confidential)
PAC-800	PacifiCorp	Rebuttal Testimony of Ramon J. Mitchell
PAC-800C	PacifiCorp	Rebuttal of Ramon J. Mitchell (Confidential)
PAC-801	PacifiCorp	Compliance Costs
PAC-801C	PacifiCorp	Compliance Costs (Confidential)
PAC-900	PacifiCorp	Rebuttal Testimony of Kieran O'Donnell
CFBF-01	Farm Bureau	Direct Testimony of Lloyd C. Reed on Behalf of the California Farm Bureau

		Federation Concerning PacifiCorp's 2025 ECAC
CA-01	Cal Advocates	Testimony of Scott Logan on Remaining Issues

Additionally, on September 24, 2025, PacifiCorp moved for confidential treatment of the following exhibits, pursuant to Rules 11.1 and 11.4 of the Rules: PAC-100C, PAC-103C, PAC-105C, PAC-106C, PAC-200C, PAC-203C, PAC-204C, PAC-205C, PAC-300C, PAC-301C, PAC-302C, PAC-303C, PAC-304C, PAC-305C, PAC-306C, PAC-307C, PAC-800C, and PAC-801C. There were no objections to PacifiCorp's motion for confidential treatment. PacifiCorp argues that confidential treatment should be granted because these exhibits contain confidential and market-sensitive information and that public release of this information could negatively impact PacifiCorp and its customers.

In accordance with the Rules, the Commission has considered 1) the request for the listed documents included in the above table to be admitted as evidence and entered into the record of this proceeding, and 2) PacifiCorp's motion for confidential treatment of exhibits listed in the immediately preceding paragraph. The Commission finds the requested relief appropriate and the exhibits in the table above are received into the evidentiary record. PacifiCorp's motion for confidential treatment of the exhibits listed in the immediately preceding paragraph is granted for a period of three years and may be extended if necessary. During this three-year period, information subject to confidential treatment shall not be publicly disclosed except on further Commission order or ALJ ruling. If any party believes it is necessary for this information to remain under seal for longer than three years, it may file a new motion showing good

cause for extending confidential treatment by not later than 30 days before the expiration of this confidentiality treatment.

This decision affirms all rulings made by the ALJ and assigned Commissioner in this proceeding. All motions not ruled on are deemed denied.

6. Comments on Proposed Decision

In light of the Settlement, this is now an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to Section 311(g)(2) of the Public Utilities Code and Rule 14.6(c)(2), the otherwise applicable 30-day period for public review and comment is waived.

7. Assignment of Proceeding

Christine Harada is the assigned Commissioner and Brian Stevens is the assigned ALJ in this proceeding.

Findings of Fact

1. The Settling Parties held a settlement conference on November 7, 2025, as required by Rule 12.1(b) of the Commission's Rules of Practice and Procedure (Rules) with due notice to all parties to the proceeding.
2. The collection of the WA CCA compliance costs is currently in effect as per the non-standard disposition letter of Advice Letter 751-E.
3. The inclusion of the WA CCA compliance costs into the NPC calculations has no impact on the magnitude of the Offset Rate.
4. The WA CCA compliance cost issue is scoped into proceeding A.25-08-001.
5. PacifiCorp's proposed Balancing Rate of \$7.87 per MWh is consistent with Commission direction that a Balancing Rate be equal to the difference between prior ECAC's Projected NPC and the Adjusted Actual/Projected NPC plus Other

Costs for Recovery all adjusted by California actual sales, divided by California projected sales and adjusted for the ECAC Billing Factor.

6. PacifiCorp's proposed Offset Rate of \$45.76 per MWh is consistent with Commission direction that an Offset Rate be equal to the Offset Period's California allocated NPC plus Other Costs for Recovery all divided by California projected sales and adjusted for the ECAC Billing Factor.

7. PacifiCorp's proposed Offset Rate complies with Schedule ECAC-94 of PacifiCorp's California Tariff as the NPC does not vary by more than five percent from PacifiCorp's currently effective ECAC rates.

8. PacifiCorp's collection of NPC through the ECAC from customers through monthly electric bills is consistent with the approach considered in Schedule ECAC-94 of PacifiCorp's California Tariff and approved in prior ECAC proceedings.

Conclusions of Law

1. An ECAC Offset Rate of \$45.76 per MWh, effective January 1, 2025, is reasonable.

2. A Balancing Rate at \$7.87 per MWh, effective January 1, 2025, is reasonable.

3. The rate design and rate spread proposed in the Application is reasonable.

4. The Commission should modify the ECAC mechanism to amend the "Adjusted Actual Net Power Cost" definition by adding FERC Account 509 as a cost category for recovery in rates, which will allow PacifiCorp to recover Account 509 costs in future ECAC proceedings.

5. It is reasonable to conclude that all issues in this proceeding are resolved in the Settlement.

6. It is reasonable to conclude that no term of the Settlement contravenes statutory provision or prior Commission decisions.

7. It is reasonable to conclude that the Settlement is reasonable in light of the record, is consistent with the law, and is in the public interest and should be approved.

O R D E R

IT IS ORDERED that:

1. The Settlement of PacifiCorp d/b/a Pacific Power, the California Farm Bureau Federation, and the Public Advocates Office at the California Public Utilities Commission dated November 10, 2025, and attached to this decision as Attachment A, is approved, and the Joint Motion for Approval of Written Settlement is granted.

2. Within 10 days of the issuance date of this decision, PacifiCorp d/b/a Pacific Power shall file a Tier 1 Advice Letter with tariffs to implement the rate adjustments authorized by this decision.

3. Within 60 days of the issuance of this decision, PacifiCorp d/b/a Pacific Power shall file a Tier 2 Advice Letter with the Commission's Energy Division proposing amendments to the Adjusted Actual Net Production Cost definition and amendments to PacifiCorp's Energy Cost Adjustment Clause Mechanism adding Account 509 to align with the Federal Energy Regulatory Commission's Final Rule, 183 Paragraph 61,205, issued June 29, 2023.

4. Application 24-08-002 is closed.

This order is effective today.

Dated _____, 2025, at San Francisco, California.