

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/400  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Direct Testimony of Michael G. Wilding  
Greenhouse Gas Surcharge Costs and Revenues - Confidential

**[PUBLIC VERSION]**

August 2024

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**ATTACHED EXHIBITS**

- Confidential Exhibit PAC/401-C – Commission Template C – Weighted Average Cost of Compliance Instruments
- Confidential Exhibit PAC/402-C– Commission Template D-2 – Annual GHG Emissions and Associated Compliance Obligation
- Confidential Exhibit PAC/403-C – Summary of the GHG Allowance Costs Sub-Balancing Account
- Confidential Exhibit PAC/404-C– 2025 Forecast Compliance Obligation and GHG Allowance Costs
- Confidential Exhibit PAC/405-C – Commission Template C-2 – GHG Balancing Account Table for Direct GHG Costs in 2023
- Confidential Exhibit PAC/406-C – 2023 Recorded GHG Allowance Revenue
- Confidential Exhibit PAC/407-C – 2024 Recorded/Forecast GHG Allowance Revenue
- Confidential Exhibit PAC/408-C – Summary of the GHG Allowance Revenue Balancing Account
- Confidential Exhibit PAC/409-C – 2025 Forecast GHG Allowance Revenue

1                                   **I.       INTRODUCTION AND QUALIFICATIONS**

2   **Q.     Please state your name, business address, present position with PacifiCorp d/b/a**  
3           **Pacific Power (PacifiCorp or Company), and describe your education and**  
4           **business experience.**

5   A.     My name is Michael G. Wilding. My business address is 825 NE Multnomah Street,  
6           Suite 2000, Portland, Oregon 97232. I am employed by PacifiCorp as Energy Supply  
7           Management Vice President. I received a Master of Accounting from Weber State  
8           University and a Bachelor of Science degree in accounting from Utah State  
9           University. During my tenure at the Company, I have worked on various regulatory  
10          projects including general rate cases (GRC), the multi-state process (MSP), and net  
11          power cost filings. I have been employed by PacifiCorp since 2014.

12 **Q.     Please explain your responsibilities as PacifiCorp’s Energy Supply Management**  
13 **Vice President.**

14 A.     As Vice President, Energy Supply Management (“ESM”), my responsibilities include  
15          directing PacifiCorp’s front office organization in commercial and trading activities.  
16          ESM is responsible for commercially managing PacifiCorp’s diverse generation  
17          portfolio. This includes the electric and natural gas hedging, term and day-ahead  
18          trading, real-time trading, and system balancing. I also oversee the Company’s  
19          regulatory environmental policy and reporting, ensuring compliance with renewable  
20          portfolio standards (RPS) across the company, and reporting greenhouse gas (GHG)  
21          emissions for California, Oregon, and Washington. Most relevant to this application, I  
22          oversee PacifiCorp’s compliance with the California Air Resources Board (ARB)  
23          Mandatory Reporting Regulation and Cap and Trade Program.

**II. PURPOSE OF TESTIMONY**

**Q. Please summarize your direct testimony.**

A. My direct testimony: (1) reconciles PacifiCorp’s forecast GHG allowance costs and revenues set out in the Company’s 2024 Energy Cost Adjustment Clause (ECAC) and GHG Application (A.) 24-09-008 (2024 ECAC) with actual GHG allowance costs and revenues through May 31, 2024; and (2) forecasts PacifiCorp’s GHG allowance costs and revenues for the remainder of 2024 and 2025. This testimony incorporates template revisions required by Decision (D.) 21-08-026 and D.21-05-004. PacifiCorp’s forecast of 2024 GHG allowance costs and revenues will be reconciled next year in the 2026 ECAC. The 2026 Application will also include a final reconciliation of 2023 GHG allowance costs based on ARB’s 2023 verified emissions data report.<sup>1</sup>

**Q. Please describe the exhibits provided in support of your direct testimony.**

A. I prepared nine exhibits in support of my direct testimony.

- Confidential Exhibit PAC/401-C – California Public Utilities Commission (Commission) Template C – Weighted Average Cost of Compliance Instruments. This exhibit provides the Company’s monthly accrued compliance obligation based on the weighted average cost methodology prescribed by the Commission. This template was developed by the Commission.<sup>2</sup>
- Confidential Exhibit PAC/402-C – Commission Template D-2 – Annual GHG Emissions and Associated Compliance Obligation. This exhibit provides annual forecast and actual compliance obligation by year in metric tons carbon dioxide equivalent (MTCO<sub>2e</sub>) and dollars. This template was developed by the Commission.<sup>3</sup>
- Confidential Exhibit PAC/403-C – Summary of the GHG Allowance Costs

<sup>1</sup> ARB is expected to issue its 2023 Verified Emissions Report in November 2024.

<sup>2</sup> D.14-10-033, D.14-10-055, D.15-01-024, D.15-04-016, D.19-04-016, and D.21-05-004.

<sup>3</sup> D.14-10-033, D.14-10-055, D.15-01-024, and D.21-08-026.

- 1 Sub- Balancing Account. This exhibit provides a reconciliation of the balance  
2 in the GHG Allowance Costs Sub-Balancing Account and shows whether  
3 there is an over-collection or under-collection from customers that is included  
4 in the calculation of the GHG allowance costs recovered from customers.
- 5 • Confidential Exhibit PAC/404-C – 2025 Forecast Compliance Obligation and  
6 GHG Allowance Costs. This exhibit calculates the Company’s 2025  
7 forecasted monthly GHG compliance cost based on a proxy price.
  - 8 • Confidential Exhibit PAC/405-C – Commission Template C-2 provides the  
9 GHG Balancing Account Table showing direct GHG costs in 2023. This  
10 template was developed by the Commission.<sup>4</sup>
  - 11 • Confidential Exhibit PAC/406-C – 2023 Recorded GHG Allowance Revenue.  
12 This exhibit summarizes the GHG allowances sold in 2023 at the ARB  
13 quarterly auctions.
  - 14 • Confidential Exhibit PAC/407-C – 2024 Recorded/Forecast GHG Allowance  
15 Revenue. This exhibit summarizes the GHG allowances sold at the ARB  
16 quarterly auctions through May 31, 2024, and the amount (if any) forecast to  
17 be sold during the remainder of the year.
  - 18 • Confidential Exhibit PAC/408-C – Summary of the GHG Allowance Revenue  
19 Balancing Account. This exhibit provides a reconciliation of the balance in the  
20 GHG Allowance Revenue Balancing Account and shows the remaining  
21 balance to be returned to customers in 2024.
  - 22 • Confidential Exhibit PAC/409-C – 2025 Forecast GHG Allowance Revenue.  
23 This exhibit calculates the Company’s 2025 forecast GHG allowance revenue  
24 from the ARB quarterly auctions based on a proxy price.

25 **III. FORECAST AND ACTUAL 2022 AND 2023 GHG ALLOWANCE COSTS**

26 **Q. Please describe the GHG compliance costs that PacifiCorp incurred and**  
27 **forecasted to incur.**

28 A. PacifiCorp is subject to regulation as a first jurisdictional deliverer of electricity into  
29 California under ARB’s GHG Cap and Trade program. As a first jurisdictional  
30 deliverer, PacifiCorp must surrender to ARB one GHG compliance instrument (i.e., a

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<sup>4</sup> D.21-05-004.

1 GHG allowance or offset credit) for each metric ton of carbon dioxide emitted or its  
2 equivalent. At this time, PacifiCorp only has direct GHG costs (i.e., the costs  
3 associated with procuring GHG allowances). PacifiCorp has not incurred, and does  
4 not expect to incur, any indirect GHG costs (e.g., the embedded GHG compliance  
5 costs associated with electricity procured in the wholesale market) as part of its retail  
6 compliance obligation.

7 **Q. What were PacifiCorp’s actual final GHG allowance costs for 2022?**

8 A. On November 6, 2023, ARB issued its 2022 Verified Emissions Report. Based on  
9 PacifiCorp’s 2022 Verified Emissions Report, the actual final cost of PacifiCorp’s  
10 GHG compliance obligation for 2022 is **[Begin Confidential]** [REDACTED] **[End**  
11 **Confidential]**.<sup>5</sup> The Company’s 2022 actual retail compliance obligation was **[Begin**  
12 **Confidential]** [REDACTED] **[End Confidential]** allowances.<sup>6</sup> The actual final cost for  
13 2022 is included in the reconciliation of the balance in the GHG Allowance Costs  
14 Sub-Balancing Account as shown in Confidential Exhibit PAC/403.

15 **Q. What were PacifiCorp’s forecast and actual GHG allowance costs for 2023?**

16 A. In its 2024 ECAC, PacifiCorp forecasted that it would incur **[Begin Confidential]**  
17 [REDACTED] **[End Confidential]** for 2023 GHG allowance costs.<sup>7</sup> As of May 31,  
18 2024, PacifiCorp accrued **[Begin Confidential]** [REDACTED] **[End Confidential]** for  
19 2023 GHG allowance costs in the GHG Allowance Costs Sub-Balancing Account.  
20 There will be a final true-up to the verified 2023 GHG allowance costs in the  
21 Company’s next application filed on August 1, 2025, based on the 2023 Verified

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<sup>5</sup> See Confidential Exhibit PAC/401-C (all references to GHG allowance costs are calculated based on the weighted average cost methodology required by the Commission).

<sup>6</sup> See Confidential Exhibit PAC/402-C.

<sup>7</sup> See Confidential Exhibit PAC/402-C.

1 Emissions Report.

2 **IV. FORECAST 2024 AND 2025 GHG ALLOWANCE COSTS**

3 **Q. What did PacifiCorp forecast for 2024 GHG allowance costs in its 2024**  
4 **Application?**

5 A. In its 2024 ECAC, PacifiCorp forecasted the Company would incur **[Begin**  
6 **Confidential]** [REDACTED] **[End Confidential]** for GHG Allowance Costs in 2024.<sup>8</sup>

7 **Q. Has PacifiCorp updated its forecast for 2024 GHG allowance costs in this**  
8 **Application?**

9 A. Yes. Through May 31, 2024, PacifiCorp has accrued **[Begin Confidential]**  
10 [REDACTED] **[End Confidential]** for its 2024 compliance obligation in the GHG  
11 Allowance Costs Sub-Balancing Account. PacifiCorp forecasts that it will incur  
12 additional GHG allowance costs of **[Begin Confidential]** [REDACTED] **[End**  
13 **Confidential]** from June 1, 2024, through the remainder of the year, December 31,  
14 2024. Based on the amount accrued to date and the forecast for the remainder of the  
15 year, the updated forecast GHG allowance costs for 2024 are **[Begin Confidential]**  
16 [REDACTED] **[End Confidential]**.<sup>9</sup>

17 **Q. What proxy price was used to calculate the Company's forecast compliance**  
18 **obligation for June 1, 2024, through December 31, 2024?**

19 A. The Company used the June 28, 2024, forward Intercontinental Exchange (ICE)  
20 settlement price of \$37.85 as the GHG allowance proxy price to calculate the  
21 Company's forecast compliance costs for June 1, 2024, through December 31,

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<sup>8</sup> See Confidential Exhibit PAC/402-C.

<sup>9</sup> See Confidential Exhibit PAC/403-C.

1 2024.<sup>10</sup> The process for calculating the Company's 2024 compliance obligation is  
2 described in more detail below.

3 **Q. What GHG allowance costs does PacifiCorp forecast for 2025?**

4 A. The 2025 GHG allowance costs are based on the Company's 2025 forecast  
5 compliance obligation and GHG allowance costs, and are forecasted to be **[Begin**  
6 **Confidential]** [REDACTED] **[End Confidential]**.<sup>11</sup>

7 **Q. What methodology was used to forecast PacifiCorp's 2025 GHG allowance**  
8 **costs?**

9 A. As a multi-jurisdictional retail provider that has a GHG compliance obligation,  
10 PacifiCorp must calculate emissions as set out in California Code of Regulations,  
11 Section 95111. PacifiCorp's calculation of GHG allowance costs is consistent with  
12 D.14-10-033 issued October 16, 2014, and uses the straightforward methodology of  
13 multiplying its compliance obligation by the GHG allowance proxy price.  
14 PacifiCorp's compliance obligation was developed using data consistent with the  
15 Company's system generation mix forecast and California load forecast  
16 assumptions.<sup>12</sup> Allowance costs for 2024 are based on the Company's accrued  
17 compliance obligation through May 31, 2024, plus the forecast compliance obligation  
18 from June 2024 through December 2024, multiplied by the GHG allowance proxy  
19 price. Allowance costs for 2025 are based on a forecast of the Company's compliance  
20 obligation for 2025 multiplied by the GHG allowance proxy price.<sup>13</sup>

21 **Q. How was the 2024 proxy price developed?**

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<sup>10</sup> See Confidential Exhibit PAC/401-C.

<sup>11</sup> See Confidential Exhibit PAC/404-C.

<sup>12</sup> See Exhibits PAC/100-C, Pac/101, PAC/102, Pac/103-C, and PAC/104.

<sup>13</sup> See Confidential Exhibits PAC/401-C and PAC/404-C.



1 A. The GHG allowance proxy price forecast of \$40.41 for 2025 was developed in  
2 accordance with D.14-10-033. PacifiCorp uses a GHG allowance proxy price based  
3 on the forward ICE settlement price for GHG allowances with December delivery of  
4 the forecast year 2025, consistent with the methodology used to calculate forward  
5 prices for other commodities in its ECAC application.<sup>14</sup>

6 **Q. Has the Company prepared an exhibit summarizing the balance in the GHG  
7 Allowance Costs Sub-Balancing Account?**

8 A. Yes. A summary of the balance in the GHG Allowance Costs Sub-Balancing Account  
9 is shown in Confidential Exhibit PAC/403-C. The summary shows a projected **[Begin**  
10 **Confidential]** [REDACTED] **[End Confidential]** of GHG allowance  
11 costs at the end of 2024.

12 **Q. Will the balance in the GHG Allowance Costs Sub-Balancing Account be  
13 considered in the calculation of the GHG allowance costs to be recovered in rates  
14 in 2025?**

15 A. Yes. See the testimony of Company witness Judith M. Ridenour, Exhibit PAC/700,  
16 and accompanying Exhibit PAC/702-C.

17 **V. FORECAST AND ACTUAL 2023 GHG ALLOWANCE REVENUE**

18 **Q. What were PacifiCorp's forecast GHG allowance revenues for 2023?**

19 A. In its 2024 ECAC, PacifiCorp forecasted \$16,766,596 in GHG allowance revenues  
20 for 2023.<sup>15</sup>

21 **Q. What were PacifiCorp's actual GHG allowance revenues in 2023?**

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<sup>14</sup> See Confidential Exhibit PAC/404-C.

<sup>15</sup> See A.23-09-008 PacifiCorp's 2024 ECAC, Confidential Exhibit PAC/407-C.

1 A. PacifiCorp's total actual GHG allowance revenues in 2023 were \$17,848,799.<sup>16</sup> The  
2 actual 2023 GHG allowance revenue has been included in the reconciliation of the  
3 balance in the GHG Allowance Revenue Balancing Account as shown on  
4 Confidential Exhibit PAC/408-C, and Exhibit PAC/704 to the direct testimony of  
5 Company witness Judith M. Ridenour.

6 **VI. 2024 AND 2025 FORECAST GHG ALLOWANCE REVENUE**

7 **Q. What are the total 2024 and 2025 forecast GHG allowance revenue?**

8 A. The Company forecasts that it will receive \$20,291,796 in GHG allowance revenue  
9 for 2024, and \$21,165,384 for 2025.<sup>17</sup>

10 **Q. What methodology was used to forecast 2024 and 2025 GHG allowance revenue?**

11 A. PacifiCorp calculated its forecast GHG allowance revenue by multiplying its annual  
12 allowance allocation from ARB by the GHG allowance proxy price. PacifiCorp's  
13 2024 forecast GHG allowance revenue is based on actual GHG allowance revenue  
14 received from the 2024 quarterly allowance auctions as of May 31, 2024, and the  
15 expected revenue from the sale of GHG allowances PacifiCorp expects to consign to  
16 the remaining 2024 ARB auctions, multiplied by the GHG allowance proxy price.  
17 The Company has assumed that it will submit and sell 100 percent of its 2024  
18 allowance allocation from ARB at auctions in 2024, less allowances administratively  
19 retired by ARB to account for Energy Imbalance Market (EIM) Purchaser  
20 Emissions.<sup>18</sup> For calendar year 2025, the forecast is based on the expected revenue  
21 from the sale of the GHG allowances PacifiCorp expects to consign to the 2025 ARB

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<sup>16</sup> See Confidential Exhibit PAC/406-C.

<sup>17</sup> See Confidential Exhibits PAC/407-C and PAC/409-C.

<sup>18</sup> PacifiCorp does not currently have a way to forecast EIM Purchaser Emissions; however, the amount is expected to be relatively small.

1 auctions multiplied by forecasted GHG allowance proxy price for 2025.<sup>19</sup>

2 **Q. What GHG allowance proxy price was used to determine forecast GHG**  
3 **allowance revenues in 2024 and 2025?**

4 A. The GHG allowance proxy prices for 2024 and 2025 are \$37.85 and \$40.41,  
5 respectively. Please refer to Section IV of my testimony for a more detailed  
6 discussion about the methodology used to develop the proxy prices for each year.  
7 The Company used the same proxy prices for determining both forecast GHG  
8 allowance costs and GHG allowance revenue in 2024 and 2025.

9 **Q. Were all of PacifiCorp's consigned allowances sold in the February 2024 and**  
10 **May 2024 auctions?**

11 A. Yes.

12 **Q. Has the Company prepared an exhibit summarizing the GHG Allowance**  
13 **Revenue Balancing Account balance, and will this balance be included in the**  
14 **GHG Allowance Revenue to be distributed through the California Climate**  
15 **Credit in 2025?**

16 A. Yes. A summary of the GHG Allowance Revenue Balancing Account is shown in  
17 Confidential Exhibit PAC/408-C. The summary indicates that by the end of 2024,  
18 there will be a projected balance of \$(3,230,479). Discussion of the balancing account  
19 and how it will be distributed in 2025, is shown in witness Judith M. Ridenour's  
20 Exhibit PAC/700, and accompanying Exhibit PAC/703.

21 **Q. Does this conclude your direct testimony?**

22 A. Yes.

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<sup>19</sup> See Confidential Exhibits PAC/407-C and PAC/409-C.  
Direct Testimony of Michael G. Wilding – Public

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/401  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Commission Template C – Weighted Average Cost of Compliance Instruments - Confidential

**[PUBLIC VERSION]**

August 2024



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CONFIDENTIAL INFORMATION IS SHADED

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/402  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Annual GHG Emission and Associated Compliance Obligation – Confidential

**[PUBLIC VERSION]**

August 2024

**CONFIDENTIAL**  
 Exhibit PAC/002  
 PacifiCorp  
 Commission Template D-2  
 Annual GHG Emissions and Associated Compliance Obligation  
 August 1, 2024

Line	Description	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025	
		Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded (Note 1)	Forecast	Recorded
1	Direct GHG Emissions (MTCO2e)																										
2	Utility Owned Generation (UOG)																										
3	Tolling Agreements																										
4	Energy Imports (Specified)																										
5	Energy imports (Unspecified)																										
6	Qualifying Facility (QF) Contracts																										
7	MRP Compliance Obligation (Note 2)																										
8	Subtotal																										
9	Total Emissions (MTCO2e) (Note 3)																										
10	Proxy GHG Price (\$/MT)	-	-	-	-	12.26	-	13.08	-	13.81	-	15.27	-	16.80	-	15.65	-	16.47	-	19.36	-	32.86	-	35.18	-	40.41	
11	GHG Costs (\$)																										
12	Direct GHG Costs																										
13	Indirect GHG Costs																										
14	Previous Year's Forecast Reconciliation (Line 10)																										
15	Total Costs (\$)																										
16	Forecast Variance (\$)	N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A	

- Notes:
- Recorded costs in years between 2013 to 2024 represent the accrued total emissions at the weighted average cost on Exhibit PAC/001. The actual Multi-Jurisdictional Retail Provider (MRP) Compliance Obligation for each year is not known until September of the following year.
  - Under the Mandatory Reporting Rule Regulation, PacifiCorp reports emissions associated with using its retail load based on a unique formula. As such, PacifiCorp has revised the table to include a new section under "Direct GHG Emissions" for PacifiCorp to report its MRP Compliance Obligation on Line 7.
  - PacifiCorp only has direct emissions and therefore this information is considered confidential.

**CONFIDENTIAL INFORMATION IS SHADED**



Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/403  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Summary of the GHG Allowance Costs Sub-Balancing Account – Confidential

**[PUBLIC VERSION]**

August 2024

**CONFIDENTIAL**  
**Exhibit PAC/403**  
**PacifiCorp**  
**Summary of the GHG Allowance Costs Sub-Balancing Account**  
**August 1, 2024**

		GHG Allowance Costs Sub-Balancing Account		
Line No.	Description	Recorded-to-Date (as of 5/31/2024)	Estimated 6/1/24 - 12/31/24	Estimated 12/31/2024 Balance
1	GHG Allowance Costs			
2	2013			
3	Accrued Interest			
4	2014			
5	Accrued Interest			
6	2015			
7	Accrued Interest			
8	2016			
9	Accrued Interest			
10	2017			
11	Accrued Interest			
12	2018			
13	Accrued Interest			
14	2019			
15	Accrued Interest			
16	2020			
17	Accrued Interest			
18	2021			
19	Accrued Interest			
20	2022			
21	Accrued Interest			
22	2023			
23	Accrued Interest			
24	2024			
25	Accrued Interest			
26	Gross up for Franchise Taxes and Bad Debt Expense(1)			
27	Subtotal Recorded/Forecast Costs			\$ 110,083,537
28	GHG Surcharge Collected from Customers			
29	GHG Allowance Costs Sub-Balancing Account Under / (Over) Collection			

(1) Authorized factor of 98.1867565% applies from 2013 - 2018, and 97.977602% from 2019 forward

**CONFIDENTIAL INFORMATION IS SHADED**

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/404  
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BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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2025 Forecast Compliance Obligation and GHG Allowance Costs - Confidential

**[PUBLIC VERSION]**

August 2024

**CONFIDENTIAL**  
**Exhibit PAC/404**  
**PacifiCorp**  
**2025 Forecast Compliance Obligation and GHG Allowance Costs**  
**August 1, 2024**

Line No.	Description	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
1	Compliance Obligation (1)													
2	Allowance Price (2)													
3	Compliance Costs													

- (1) Volumes are in Metric Tons CO<sub>2</sub>e. The compliance obligation was developed using data consistent with the system generation mix forecast and California load forecast assumptions in the 2025 ECAC filed as part of this application.
- (2) The Company used June 28, 2024 forward ICE settlement price for forecasted GHG allowances with December delivery of the forecast year consistent with forward prices for other commodities in its respective 2025 ECAC filed as part of this application.

**CONFIDENTIAL INFORMATION IS SHADED**

Application No. 24-08-\_\_\_\_  
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BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Direct GHG Cost in 2023

**[PUBLIC VERSION]**

August 2024

**CONFIDENTIAL**  
**Exhibit PAC/405**  
**Commission Template C-2**  
**PacifiCorp**  
**Direct GHG Costs in 2023**  
**August 1, 2024**

<b>GHG Cost Category</b>	<b>CA GHG Retail Obligation (\$)</b>	<b>Account (NA) (\$) (Note 2)</b>	<b>Total (\$)</b>
Utility-Owned Generation (UOG)		\$ -	
Imported (out-of-state) UOG		\$ -	
Tolling Contracts		\$ -	
MJRP Direct Cost (Note 1)		\$ -	
Total			

Notes:

- 1/ PacifiCorp is a Multi-Jurisdictional Retail Provider (MJRP). Under the Mandatory Reporting Rule Regulation, PacifiCorp reports emissions associated with its retail load based on a unique formula which does not allow GHG costs to be itemized. Template is modified to add MJRP line.
- 2/ PacifiCorp only maintains a single GHG balancing account for its direct GHG costs

**CONFIDENTIAL INFORMATION IS SHADED**



Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/406  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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2023 Recorded GHG Allowance Revenue – Confidential

**[PUBLIC VERSION]**

August 2024



**Exhibit PAC/406  
 PacifiCorp  
 2023 Recorded GHG Allowance Revenue  
 August 1, 2024**

Line No.	Description	Volume <sup>(1)</sup>	Price <sup>(2)</sup>	Dollars
1	Auction Date:			
2	February 2023		\$27.85	
3	May 2023		\$30.33	
5	August 2023		\$35.20	
6	November 2023		\$38.73	
8	Total 2023		\$	(17,848,799)

<sup>(1)</sup> Volumes are in Metric Tons CO2e

<sup>(2)</sup> Settled Price for the Auction

<sup>(3)</sup> Volume is set by California Cap and Trade Regulation Section § 95892. Allocation to Electrical Distribution Utilities for Protection of Electricity Ratepayers. Table 9-4: Annual Allowances Allocated to Each Electrical Distribution Utility from 2021 through 2030. Annual allowance allocation is adjusted with a reduction by CARB to account for EIM Purchaser Emissions.

**CONFIDENTIAL INFORMATION IS SHADED**

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/407  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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2024 Recorded/Forecast GHG Allowance Revenue – Confidential

**[PUBLIC VERSION]**

August 2024

**Exhibit PAC/407**  
**PacifiCorp**  
**2024 Recorded/Forecast GHG Allowance Revenue**  
**August 1, 2024**

Line No.	Description	Volume <sup>(1)</sup>	Price <sup>(2)</sup>	Dollars
1	Auction Date:			
2	February 2024		\$41.76	
3	May 2024		\$37.02	
4	2024 Recorded			
5	August 2024		\$37.85	
6	November 2024		\$37.85	
7	2024 Forecast			
8	Total 2024 <sup>(3)</sup>		\$ (20,291,796)	

<sup>(1)</sup> Volumes are in Metric Tons CO2e

<sup>(2)</sup> The Company used June 28, 2024 forward ICE settlement price for forecasted GHG allowances with December delivery of the forecast year consistent with forward prices for other commodities in its respective 2025 ECAC filed as part of this application.

<sup>(3)</sup> Volume is set by California Cap and Trade Regulation Section § 95892. Allocation to Electrical Distribution Utilities for Protection of Electricity Ratepayers. Table 9-4: Annual Allowances Allocated to Each Electrical Distribution Utility from 2021 through 2030. Annual allowance allocation is adjusted with a reduction by CARB to account for EIM Purchaser Emissions.

**CONFIDENTIAL INFORMATION IS SHADED**

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/408  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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Summary of the GHG Allowance Revenue Balancing Account - Confidential

**[PUBLIC VERSION]**

August 2024

**CONFIDENTIAL**  
**Exhibit PAC/408**  
**PacifiCorp**  
**Summary of the GHG Allowance Revenue Balancing Account**  
**August 1, 2024**

GHG Revenue Balancing Account					
Line No.	Description	Recorded-to- Date (as of 5/31/2024)	Estimated 6/1/24 - 12/31/24	Estimated 12/31/24 Balance	Source
1	GHG Allowance Revenues:				
2	2013	\$ (9,096,948)		\$ (9,096,948)	See A.14-08-003 Confidential Exhibit PAC/104
3	Accrued Interest - 2013	\$ (10,510)		\$ (10,510)	
4	2014	\$ (8,518,840)		\$ (8,518,840)	See A.15-08-044 Confidential Exhibit PAC/205
5	Accrued Interest - 2014	\$ (6,331)		\$ (6,331)	
6	2015	\$ (9,085,917)		\$ (9,085,917)	See A.16-08-001 Confidential Exhibit PAC/205
7	Accrued Interest - 2015	\$ 224		\$ 224	
8	2016	\$ (9,387,611)		\$ (9,387,611)	See A.17-08-005 Confidential Exhibit PAC/205
9	Accrued Interest - 2016	\$ 4,365		\$ 4,365	
10	2017	\$ (10,681,011)		\$ (10,681,011)	See A.18-08-001 Confidential Exhibit PAC/205
11	Accrued Interest - 2017	\$ 9,052		\$ 9,052	
12	2018	\$ (11,216,803)		\$ (11,216,803)	See A.19-08-002 Confidential Exhibit PAC/205
13	Accrued Interest - 2018	\$ (28,545)		\$ (28,545)	
14	2019	\$ (12,783,641)		\$ (12,783,641)	See A.20-08-002 Confidential Exhibit PAC/205
15	Accrued Interest - 2019	\$ (55,368)		\$ (55,368)	
16	2020	\$ (13,082,153)		\$ (13,082,153)	See A.21-08-004 Confidential Exhibit PAC/205
17	Accrued Interest - 2020	\$ (20,477)		\$ (20,477)	
18	2021	\$ (12,114,799)		\$ (12,114,799)	See A.22-08-001 Confidential Exhibit PAC/406
19	Accrued Interest - 2021	\$ (3,225)		\$ (3,225)	
20	2022	\$ (15,563,147)		\$ (15,563,147)	See A.23-09-008 Confidential Exhibit PAC/406
21	Accrued Interest - 2022	\$ (214,109)		\$ (214,109)	
22	2023	\$ (17,848,799)		\$ (17,848,799)	Confidential Exhibit PAC/406
23	Accrued Interest - 2023	\$ (491,463)		\$ (491,463)	
24	2024			\$ (20,291,796)	Confidential Exhibit PAC/407
25	Accrued Interest - 2024			\$ (403,936)	
26	Gross up for Franchise Taxes and Bad Debt Expense <sup>(1)</sup>			\$ (2,930,283)	
27	Subtotal Recorded/Forecast Revenues			\$ (153,822,072)	
28	Recorded/Forecast Expenses:				
29	GHG Outreach and Education Costs - (2013 - 2024)	\$ 648,034	\$ 71,715	\$ 719,749	Exhibit PAC/501 Line 13
30	GHG Administrative Costs - (2013 - 2024)	\$ 52,105	\$ 4,200	\$ 56,305	Exhibit PAC/601 Line 13
31	Gross up for Franchise Taxes and Bad Debt Expense <sup>(1)</sup>	\$ 12,498	\$ 1,355	\$ 13,853	Exhibit PAC/706 Line 11
32	Allowance Revenue Approved for Clean Energy or Efficiency Programs <sup>(2)</sup>	\$ 10,812,698	\$ -	\$ 10,812,698	Exhibit PAC/706 Line 14
33	Subtotal Forecast Expenses	\$ 11,525,335	\$ 77,270	\$ 11,602,605	
34	Net GHG Revenues Available for Return (Lines 27 + 33)			\$ (142,219,467)	
35	GHG Revenue Amount Returned to Eligible Customers (2013 - 2024)	\$ 130,777,786	\$ 8,211,202	\$ 138,988,988	
36	GHG Allowance Revenue Balancing Account (Under) / Over			\$ (3,230,479)	

<sup>(1)</sup> Authorized factor of 98.1867565% applies from 2013 - 2018, and 97.977602% from 2019 forward

<sup>(2)</sup> Beginning in 2016, the Commission required PacifiCorp to reserve a portion of the proceeds from the sale of greenhouse gas proceeds for use in the Solar on Multifamily Affordable Housing Program. Please refer to the direct testimony of Ms. Judith M. Ridenour's Confidential Exhibit PAC/705 which shows the funds set aside for the Program.

**CONFIDENTIAL INFORMATION IS SHADED**

Application No. 24-08-\_\_\_\_  
Exhibit No. PAC/409  
Witness: Michael G. Wilding

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA

PACIFICORP 2025 ECAC

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2025 Forecast GHG Allowance Revenue – Confidential

**[PUBLIC VERSION]**

August 2024

**Exhibit PAC/409**  
**PacifiCorp**  
**2025 Forecast GHG Allowance Revenue**  
**August 1, 2024**

Line No.	Description	Volume <sup>(1)</sup>	Price <sup>(2)</sup>	Dollars
1	Auction Date:			
2	February 2025		\$40.41	
3	May 2025		\$40.41	
4	August 2025		\$40.41	
5	November 2025		\$40.41	
6	Total 2025 Forecast	523,766		(\$21,165,384)

<sup>(1)</sup> Volume is set by California Cap and Trade Regulation Section § 95892. Allocation to Electrical Distribution Utilities for Protection of Electricity Ratepayers. Table 9-4: Annual Allowances Allocated to Each Electrical Distribution Utility from 2021 through 2030. The Annual Allowance allocation may be reduced by CARB to account for EIM Purchaser Emissions. The forecast amount of EIM Purchaser Emissions unknown as of the time of this filing but is expected to be relatively small.

<sup>(2)</sup> The Company used June 28, 2024 forward ICE settlement price for forecasted GHG allowances with December delivery of the forecast year consistent with forward prices for other commodities in its respective 2025 ECAC filed as part of this application.

**CONFIDENTIAL INFORMATION IS SHADED**