

ROCKY MOUNTAIN POWER

Original Sheet No. 94-1

P.S.C. Wyoming No. 10

NPC PCAM Tariff Schedule 94

Available

In all territory served by the Company in the State of Wyoming.

Applicable

All retail tariff rate schedules shall be subject to two normally scheduled rate elements, a Base NPC charge and Deferred NPC Adjustment that together recover total net power costs (NPC) including fuel, purchased power (including NPC financial hedges), wheeling, and sales for resale for natural gas and electricity and excluding other NPC not specifically modeled in the Company's production cost model.

Definitions and Basic Concepts:

NPC Rate Effective Period shall be the 12-month period beginning April 1st and extending through March 31st following the NPC Comparison Period. The Company may file and the Commission may approve PCAM applications with amortization periods for deferred amounts longer than 12 months to reflect extraordinary circumstances.

NPC Comparison Period shall be the historic 12-month period beginning December 1 and extending through November 30th prior to the NPC Rate Effective Period.

Base NPC is calculated by taking the sum of the twelve monthly total Company NPC as reflected in the most recent (a) Commission-approved stipulated agreement; (b) Commission-approved Wyoming general rate case; or (c) Commission-approved Forecast NPC Adjustment application. The Base NPC shall be recovered from all retail tariff rate schedules through the unbundled rate elements as set forth in this Schedule.

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P.S.C. Wyoming No. 10

NPC PCAM Tariff Schedule 94

Definitions and Basic Concepts *(continued)*:

Embedded Cost Differential (ECD) is part of the currently approved inter-jurisdictional allocation method. It reallocates the differential between the costs of Company owned Hydro, Mid-Columbia Contracts and Qualifying Facility Contracts and all other costs of generation.

PCAM is the power cost adjustment mechanism.

Forecast NPC Adjustment is an application to modify the Base NPC (and Wyoming Base ECD) based on forecasted net power costs and forecasted billing units. The Forecast NPC Adjustment shall be based on a test period beginning December 1st immediately preceding the filing of the Forecast NPC Adjustment application (typically on February 1 of each year) and concluding November 30 immediately following the filing of the Forecast NPC Adjustment application.

Adjusted Actual NPC: Adjusted Actual NPC is the annual sum of the monthly total Company amounts properly recorded in FERC Account Numbers: 501 (Steam Power Generation – Fuel), 503 (Steam Power Generation – Steam from other Sources) and 547 (Other Power Generation – Fuel) for coal, steam and natural gas purchased and or sold; 555 (Purchased Power), 565 (Wheeling); and 447 (Sales for Resale). Adjustments shall be made to actual costs that are consistent with the Company's production dispatch model, to remove prior period accounting entries made during the accrual period, and to include applicable Commission-adopted adjustments from the most recent general rate case. Hydro normalization, forced outages and other operational volatility circumstances shall be excluded from adjustment because these unpredictable events result in net power cost volatility that the PCAM captures for rate making purposes.

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NPC PCAM Tariff Schedule 94

Definitions and Basic Concepts *(continued)*:

Deferred NPC Adjustment is a charge applicable to all retail tariff rate schedules as set forth in this schedule. The Deferred NPC Adjustment is calculated by taking the sum of the monthly differences between the Adjusted Actual NPC and the corresponding monthly Base NPC adjusted to reflect the prorated total Company Dead Band, Sharing Proportions, and Wyoming Allocated Share and include Symmetrical Interest accrual on the Customer Proportion of net Deferred NPC Adjustment balances outside of the Dead Band. Any uncollected or uncredited Deferred NPC Adjustment balance remaining at the end of a NPC Rate Effective Period shall be rolled over into the next NPC Rate Effective Period.

When calculating the Deferred NPC Adjustment the most recent monthly Base NPC approved by the Commission shall be utilized for each specific calendar month.

TABLE 1

Adjusted Actual Total NPC Layer	Customer Proportion	Company Proportion
Over \$200 million above Base	Company recovers 90% from Customers	Company absorbs 10%
Over \$100 million and up to \$200 million above Base	Company recovers 85% from Customers	Company absorbs 15%
Over \$40 million and up to \$100 million above Base	Company recovers 70% from Customers	Company absorbs 30%
\$40 million above Base (Dead Band)	Company recovers 0% from Customers	Company absorbs 100%
\$40 million below Base (Dead Band)	Company returns 0% to Customers	Company retains 100%
Over \$40 million and up to \$100 million below Base	Company returns 70% to Customers	Company retains 30%
Over \$100 million and up to \$200 million below Base	Company returns 85% to Customers	Company retains 15%
Over \$200 million below Base	Company returns 90% to Customers	Company retains 10%

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NPC PCAM Tariff Schedule 94

Definitions and Basic Concepts *(continued)*:

Dead Band is illustrated in Table 1 above is a total Company annual symmetrical range of plus \$40 million above the base and \$40 million below the base. There will be no deferral or accrual of interest for costs which fall within the Dead Band. If the NPC Comparison Period is longer or shorter than an annual period, the Dead Band shall be prorated on the basis of the applicable monthly NPC Base included in the NPC Comparison Period.

Sharing Proportion is also illustrated in Table 1 above and is the symmetrical proportion of Deferred NPC Adjustment eligible for recovery from, or repayment to customers. The Sharing Proportion shall be layered to reflect a Customer Proportion and a Company Proportion. There will be no deferral or accrual of interest for costs which are included in the Company Proportion. If the NPC comparison period is longer or shorter than an annual period, the thresholds between the various layers shall be prorated based on the number of months in the comparison period.

Symmetrical Interest shall be computed on the net accumulated Deferred NPC Adjustment balance monthly at the rate determined by the Commission pursuant to Rule 241, Customer Deposits. Interest shall be paid to the Company on net Deferred NPC under-collections and interest shall be paid to Customers on net deferred NPC over-collections. Appropriate provisions for interest during the amortization period shall be included in the calculation of Deferred NPC Adjustments in the NPC Rate Effective Period. If the Commission implements a proposed Deferred NPC Adjustment on an interim basis, any excess charges or under charges shall be refunded to or collected from customers with interest at the rate established by the Commission pursuant to Rule 241. If the Commission approves an amortization period for a Deferred NPC balance of longer than 12 months, interest on any balance not recovered within 12 months shall be calculated based on the Company's most recent authorized weighted average cost of capital.

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P.S.C. Wyoming No. 10

NPC PCAM Tariff Schedule 94

Definitions and Basic Concepts *(continued)*:

Wyoming Allocated Share shall be calculated using Wyoming Allocation Factors. Wyoming Allocation Factors where Wyoming's percent of total system factors prescribed for allocation of net power costs pursuant to the Revised Protocol or current Commission approved interjurisdictional allocation methodology as approved in the most recent general rate case.

Wyoming Actual Adjusted ECD is recalculated for each NPC Comparison Period. The Wyoming Actual Adjusted ECD will be calculated in the same manner that the Wyoming ECD Base was calculated except the only values that will be updated in the recalculation are the amounts from the FERC accounts included in the definition of Adjusted Actual NPC and associated megawatt hours for the NPC Comparison Period.

Wyoming ECD Base is the sum of the ECD adjustments included in the Wyoming revenue requirement as most-recently approved by the Commission either in: (a) a Commission-approved stipulated agreement; (b) as a result of a Commission-approved General Rate Case; or (c) in a Commission-approved Forecast NPC Adjustment application.

Timing

The Company shall file a Deferred NPC Adjustment application and a Forecast NPC Adjustment application on or before February 1st of each year under normal circumstances. The implementation and effective date of the Deferred NPC Adjustment and Forecast NPC Adjustment application shall be April 1st of each year under normal circumstances. Nothing shall prevent the Company from filing out-of-period PCAM applications to reflect extraordinary circumstances. The Company may elect to defer recovery of a NPC under collection at its discretion and the Company may elect to defer refund of a NPC over recovery if the balance in the deferred account is less than \$1 million on a Wyoming Jurisdiction allocated basis.

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**NPC PCAM Tariff
Schedule 94**

Deferred NPC Adjustment and ECD Adjustment:

Deferred NPC for the Comparison Period shall be calculated monthly and recorded on the Company's books, based on the following formula:

Deferred NPC adjustment = (((Adjusted Actual NPC – (Base NPC)) +/- Dead band) x Sharing Proportion) x Wyoming Allocated Share) + Symmetrical Interest.

At the end of each comparison period, the Deferred NPC Adjustment may also include an ECD Adjustment. An ECD Adjustment shall be included in the Deferred NPC Adjustment if the value of the Deferred NPC Adjustment is not zero. The ECD adjustment formula is as follows:

ECD Adjustment = Wyoming Actual Adjusted ECD – Wyoming ECD Base.

Base NPC and the Deferred NPC Adjustment shall be allocated to all retail tariff rate schedules and, where applicable, to the demand and energy rate components within each schedule based on the applicable allocation factors and cost of service study relationships established in the Company's last GRC. The allocated and classified costs shall then be divided by appropriate billing determinants to calculate the specific rates set forth in this schedule for the Base NPC and Deferred NPC Adjustment. As such, the Deferred NPC adjustment will be spread to customer classes and rate elements in the same proportion as Base NPC.

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NPC PCAM Tariff Schedule 94

Monthly Billing

All charges and provisions of the applicable rate schedule will be applied in determining a Customer's bill except that the Customer's total electric bill will be increased or decreased by an amount equal to the product of all kilowatt demand multiplied by the following dollar per kilowatt rate plus all kilowatt-hours of use multiplied by the following cents per kilowatt-hour rate. The column labeled "Base" equals Base NPC including ECD. The column labeled "Deferred" equals Deferred NPC adjustment including ECD adjustment.

Schedule	Delivery Voltage	Billing Units	Base	Deferred
2	**	Demand per kWh Energy per kWh	0.014¢ 1.605¢	0.031¢ 0.279¢
15	**	Demand per kWh Energy per kWh	0.000¢ 1.697¢	0.000¢ 0.279¢
25	Secondary	Demand in excess of 15 kW per kW Energy per kWh	\$0.13 1.689¢	\$0.18 0.279¢
	Primary	Demand in excess of 15 kW per kW Energy per kWh	\$0.12 1.653¢	\$0.18 0.272¢
33	Primary	Supp. Demand per kW Energy per kWh	\$0.09 1.567¢	\$0.19 0.273¢
33	Transmission	Supp. Demand per kW Energy per kWh	\$0.09 1.499¢	\$0.19 0.269¢
40	**	Demand per kW Energy per kWh	\$0.15 1.696¢	\$0.00 0.279¢

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P.S.C. Wyoming No. 10

NPC PCAM Tariff Schedule 94

Monthly Billing (continued)

Schedule	Delivery Voltage	Billing Units	Base	Deferred
46	Secondary	On-Peak Demand per kW Energy per kWh	\$0.10 1.602¢	\$0.19 0.278¢
	Primary	On-Peak Demand per kW Energy per kWh	\$0.09 1.567¢	\$0.19 0.273¢
48T	Transmission	On-Peak Demand per kW Energy per kWh	\$0.09 1.499¢	\$0.19 0.269¢
51	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.697¢	0.279¢
53	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.697¢	0.279¢
54	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.697¢	0.279¢
57	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.697¢	0.279¢
58	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.697¢	0.279¢
207	**	Demand per kWh	0.000¢	0.000¢
		Energy per kWh	1.377¢	0.279¢
210	**	Demand per kW	\$0.08	\$0.00
		Energy per kWh	1.754¢	0.279¢

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NPC PCAM Tariff Schedule 94

Monthly Billing *(continued)*

Schedule	Delivery	Billing	Base	Deferred
	Voltage	Units		
211	**	Demand per kWh Energy per kWh	0.000¢ 1.377¢	0.000¢ 0.279¢
212-1	**	Demand per kWh Energy per kWh	0.000¢ 1.377¢	0.000¢ 0.279¢
212-2	**	Demand per kWh Energy per kWh	0.010¢ 1.500¢	0.032¢ 0.279¢
212-3	**	Demand per kWh Energy per kWh	0.010¢ 1.500¢	0.032¢ 0.279¢

** Rates will be applicable for all Delivery Voltage levels.

Rules

Service under this Schedule is subject to the General Rules contained in the tariff of which this Schedule is a part, and to those prescribed by regulatory authorities.

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