

Corrected Supplemental Direct and Rebuttal Testimony

Cindy A. Crane

24 In rebuttal testimony, the Company shows the Combined Projects are necessary
25 to meet an identified resource need and present no more risk than typical utility
26 investments. The Company will manage future potential risks either through the off-
27 ramps built into the projects or by seeking additional direction from the Commission
28 before or during project implementation.

29 **SUPPLEMENTAL DIRECT TESTIMONY**

30 **Q. Based on the results of the 2017R RFP and the Company's updated analysis of**
31 **benefits, costs, and risks, do the Combined Projects satisfy the public interest**
32 **standard?**

33 A. Yes. The Combined Projects are the least-cost, least-risk path available to serve the
34 Company's customers by meeting both near-term and long-term needs for additional
35 resources. Mr. Rick T. Link's supplemental direct testimony and updated economic
36 analysis demonstrates increased customer benefits of \$151 million in the medium case
37 through 2050 (as compared to \$137 million in the original filing), and a range of
38 \$333 million to \$349 million in the medium case through 2036. As described further
39 by Mr. Link, the treatment of production tax credits ("PTCs") in the system modeling
40 scenarios extending out through 2036 has been changed to better reflect how the PTCs
41 will flow through to customers, which makes the treatment consistent with the nominal
42 revenue requirement results that extend out through 2050. Moreover, the updated
43 economic analysis demonstrates the Combined Projects provide net customer benefits
44 under all scenarios studied through 2036, and in seven of the nine scenarios through
45 2050.

46 The fact that the Combined Projects will provide customer benefits significantly

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38 ~~\$344-333~~ million to \$3493 million in the medium case through 2036. As described
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