

**PECO ENERGY COMPANY
STATEMENT NO. 7**

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

PETITION OF PECO ENERGY COMPANY
FOR APPROVAL OF ITS DEFAULT
SERVICE PROGRAM AND RATE MITIGATION PLAN

DOCKET NO. P- _____

DIRECT TESTIMONY

WITNESS: MANUS J. MCHUGH

SUBJECT: PECO'S CUSTOMER ASSISTANCE
PROGRAM RIDER

DATED: SEPTEMBER 10, 2008

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1 **DIRECT TESTIMONY**
2 **OF**
3 **MANUS J. MCHUGH**

4
5 **I. INTRODUCTION AND PURPOSE OF TESTIMONY**

6 **1. Q. Please state your name, occupation and business address.**

7 A. My name is Manus J. McHugh. I am Director of Revenue Management for
8 PECO Energy Company (“PECO”). My business address is 2301 Market
9 Street, Philadelphia, PA 19103.

10 **2. Q. Please describe your education.**

11 A. I received my undergraduate degree from West Chester University and my
12 Master’s Degree in Economics from Temple University.

13 **3. Q. Please describe your work experience.**

14 A. Prior to joining PECO, I held positions with PricewaterhouseCoopers,
15 Wharton Econometric Forecasting Associates and the Pennsylvania Economy
16 League. At PECO and its parent company Exelon I have held positions in
17 finance, billing, corporate strategy and corporate venture capital. In addition,
18 for three years I was Director of Marketing for PECO and its Chicago
19 affiliate, the Commonwealth Edison Company.

20 **4. Q. What is the scope of your current job responsibilities?**

21 A. As Director of Revenue Management, I am responsible for establishing and
22 implementing Credit and Collections policies to manage the active receivables
23 for PECO’s annual retail electric and natural gas revenues of more than \$5.2

1 billion. I am also responsible for the promotion and operation of PECO's
2 Low-Income Programs, including the Customer Assistance Program discussed
3 in this testimony. PECO's Low-Income Programs – comprised of its
4 Customer Assistance Program ("CAP") Rider, its Low-Income Usage
5 Reduction Program ("LIURP"), its Low-Income Home Energy Assistance
6 Program ("LIHEAP"), its Matching Energy Assistance Fund ("MEAF"), and
7 its Customer Assistance and Referral Evaluation Services ("CARES") --
8 provide assistance to electric and natural gas customers valued at more than
9 \$95 million annually, making PECO's low income portfolio of programs the
10 largest in the Commonwealth of Pennsylvania and one of the largest in the
11 nation.

12 **5. Q. What is the purpose of your testimony?**

13 A. The purpose of my testimony is to describe the enhancements that PECO
14 proposes to make to the electric portion of its Customer Assistance Program
15 ("CAP"), as implemented through the CAP Rider to PECO's Residential
16 Service Rate. The purpose of these enhancements is to provide post-2010
17 electric service to PECO's low-income customers at rates that are more
18 closely aligned with the Commission's guidance on CAP affordability and
19 cost containment.

1 **II. BACKGROUND ON CAP AND PECO’S CAP PROGRAM**

2 **6. Q. What is “CAP”?**

3 A. “CAP” is an acronym for “Customer Assistance Program.” The Commission
4 has an extensive policy statement on Customer Assistance Programs. 52 Pa.
5 Code § 69.261 *et seq.* In general, Customer Assistance Programs seek to
6 identify a utility’s low-income, payment-troubled customers and provide them
7 with assistance in paying their utility bills. CAP programs can take a number
8 of different forms. Two of the primary forms in use in Pennsylvania are a
9 percentage-of-income plan, or “PIP,” in which customers pay a specified
10 percentage of their income for their utility service, regardless of the amount of
11 usage or the full tariffed rate for that service; and the rate discount, in which
12 customers pay for each additional unit of utility service they receive, but at a
13 rate lower than is charged to higher-income residential customers. PECO uses
14 a rate discount approach; its CAP is a special rate rider for customers with
15 income levels at or below 150% of the Federal poverty level (“FPL”).
16 Customers are designated as being in one of five CAP levels – E, D, C, B, or
17 A – depending primarily upon their income level. Greater benefits are offered
18 to customers with lower income levels.

19 **7. Q. How large is PECO’s existing CAP program?**

20 A. It is extensive. In fact, as I mentioned previously, I believe that PECO’s CAP
21 program provides more benefits to its low-income customers than any other
22 utility CAP program in the Commonwealth, and perhaps in the entire country.
23 Over 130,000 customers currently receive the benefit of discounted rates

1 through PECO's CAP Rider. The total amount of benefits that flow to
2 PECO's low-income customers through its electric CAP Rider is currently
3 approximately \$70 million per year. PECO recently agreed, in its Three-Year
4 Plan proceeding (Docket No. M-00061945), to enhance its electric CAP
5 program by increasing the amount of monthly usage to which PECO's electric
6 CAP Rate discounts apply from the 500 kWh per month limit currently
7 contained in PECO's Tariff to a 650 kWh limit. With those enhancements
8 and expected growth in the number of participants over the next few years,
9 PECO expects that by 2011 its electric CAP program will provide benefits to
10 its low-income customers of more than \$90 million per year.

11 I think it is noteworthy that CAP programs were begun in Pennsylvania only
12 in 1992. The extensive program that I've just described was built by PECO in
13 the sixteen years since. I believe that this remarkable growth demonstrates
14 PECO's strong commitment to continuous improvement of its CAP program.

15 III. PROPOSED ENHANCEMENTS TO PECO'S CAP PROGRAM

16 **8. Q. Given the large size of PECO's existing CAP program and the recent**
17 **enhancements from the Three-Year Plan proceeding, why is PECO**
18 **proposing additional enhancements in this proceeding?**

19 A. There are two reasons that PECO is proposing additional enhancements.

20 First, although the recent enhancements improved PECO's program, PECO is
21 nonetheless seeking to ensure greater alignment between its CAP program and
22 the Commission's CAP design guidance, as set forth in the Commission's

1 CAP Policy Statement. Second, after 2010 there will be additional changes in
2 the rates charged for electric utility service. Low-income customers have the
3 least financial resources to handle price increases. PECO's proposed
4 enhancements seek to provide a degree of protection for low-income
5 customers against such increases.

6 **9. Q. What enhancements does PECO propose to make to its electric CAP Rate**
7 **in this proceeding?**

8 A. PECO is proposing two significant enhancements to its electric CAP Rate to
9 address the issues that I just discussed. First, PECO is proposing to change
10 the discount given to customers in each of its CAP rate tiers so that the
11 amount that the customers pay for electric service will be consistent with the
12 target affordability levels in the Commission's Policy Statement. Second,
13 PECO is proposing an annual adjustment mechanism that will take into
14 account commodity price changes resulting from PECO's procurement
15 auctions and adjust the customer discount levels to mitigate some of that
16 change for its low-income customers.

17 These enhancements are intended to be extensive. They are not, however,
18 unlimited. The Commission's Policy Statement provides that, in designing
19 CAP programs, utilities should include certain cost control features. As
20 described later in my testimony, PECO proposes to incorporate cost control
21 features in its program design.

1 The parallel targets for electric heating customers are:

2 Household income level	Maximum bill as a	PECO CAP Rates
3 as a percentage of FPL	percent age of income	
4		
5 0-50%	7-13%	A,B,C
6 51-100%	11-16%	D
7 101-150%	15-17%	E

8

9 **11. Q. What changes does PECO propose to attain greater alignment with these**
10 **target affordability levels?**

11 A. PECO proposes to increase the discount levels that it offers to its customers in
12 each CAP tier. PECO has designed its proposal to give discounts such that,
13 for each tier of its CAP Rate program, 90% of the individuals within that tier
14 will meet the Commission’s affordability target. PECO’s affordability
15 analysis, based on an analysis by the Applied Public Policy Research Institute
16 for Study and Evaluation (“APPRISE”) indicates that, using PECO’s electric
17 rates as expected to exist in 2010, affordability could be attained by offering
18 the following discount levels (for nonheating customers). These discounts
19 will be applied to the customers’ first 650 kWh of usage. As in its current
20 CAP program, PECO will also continue to provide these discounts for an
21 additional 100 kWh of usage for some customers during summer months.

22

23

24

25

1 **Table MJM-2**

2 **Nominal 2011 Discount Levels Without Any Rate/Price Increases**

3

4

5

	Income eligibility, as percent age of FPL	Current Discount	New Discount ¹
6 CAP Rate A/B	25% or below	85%	90%
7 CAP Rate C	26% -- 50%	75%	87%
8 CAP Rate D	51% -- 100%	50%	67%
9 CAP Rate E	101%-150%	26%	30%

10

11 The APPRISE evaluation is attached as Exhibit MJM-1. These are not the
12 final discount numbers that will be incorporated into PECO's rates in 2011.
13 Before PECO makes its annual Universal Service Fund Charge filing for rates
14 effective in 2011, it will update the study attached as MJM-1 to reflect
15 underlying rates at that time. That updated study will establish the initial
16 discount levels for the post-2010 CAP Rider.

17 **12. Q. Please give additional detail on PECO's second proposed enhancement.**

18 A. PECO's second proposed enhancement is a periodic adjustment mechanism
19 that will be used to change the discount levels set forth above, as the
20 commodity price for electric generation service changes from time-to-time, so
21 that after those price changes the CAP discounts will continue to be calibrated
22 to the Commission's affordability targets. The mechanism for accomplishing

¹ CAP Rate customers will have a minimum payment of \$30 per month if they are heating customers, \$12 per month if they are non-heating customers. These minimums are most likely to affect CAP A/B customers.

1 this is contained in the new tariff attached to Mr. Cohn's testimony. *See*
2 Exhibit ABC-2.

3 As an illustration of how this mechanism could affect future discount levels,
4 PECO calculated the discount levels that would be needed to hit affordability
5 targets if PECO were in 2011 to experience a 17% generation price increase
6 (similar to the price increases experienced by some other Pennsylvania
7 utilities in recent procurement activities). The needed discount levels would
8 be:

9 **Table MJM-3**

10 **Nominal 2011 Discount Levels With 17% Generation Price Increase**

	Income eligibility, percentage of FPL	New Discount ²
11		
12		
13		
14	CAP Rate A/B 25% or below	89%
15	CAP Rate C 26% -- 50%	88%
16	CAP Rate D 51% -- 100%	70%
17	CAP Rate E 101%-150%	37%

² Minimum payments apply.

1 IV. COST CONTROL FEATURES

2 13. Q. In your answer to Question 9, you stated that PECO's proposal
3 incorporates cost control features. Please describe those cost control
4 features.

5 A. PECO has incorporated five cost control features into its program design. In
6 addition, PECO's program incorporates measures to encourage conservation
7 and demand-side management by its low-income customers, just as PECO has
8 other measures to encourage conservation and demand-side management for
9 its higher income customers. As these conservation incentives reduce actual
10 usage by the low-income customers, they will have the simultaneous effect of
11 controlling program costs.

12 The first control feature is that a customer will only obtain a discount for the
13 first 650 kWh of usage each month. Thus, customers who use very high
14 amounts of electric service will not incrementally add to the cost of the CAP
15 program for usage above 650 kWh.

16 Second, PECO's CAP rate incorporates minimum payments as recommended
17 in the Commission's Policy Statement. CAP Rate customers will have a
18 minimum payment requirement of \$30 per month if they are heating
19 customers, \$12 a month if they are non-heating customers.

20 Third, in PECO's tariff CAP customers are generally not allowed to subscribe
21 to nonbasic services, such as wind service, that would cause an increase in
22 monthly billing or would not contribute to bill reduction.

1 Fourth, PECO will track customer usage data to determine whether the
2 additional discounts are leading to significant increases in consumption. In its
3 recent gas base rate case settlement, PECO agreed that for the first two years
4 of a customer's initial participation in its gas CAP program, PECO will
5 monitor the new CAP participant's consumption to determine whether CAP
6 customers are maintaining annual usage at or below 125% of historical
7 average usage, adjusted for weather, and that it will report its findings by June
8 30 of each year to the Office of Consumer Advocate and Office of Trial Staff.
9 PECO agreed to conduct this data collection and reporting for three years after
10 implementation of its new gas CAP rates. PECO now proposes to perform
11 similar data collection and reporting for a three-year period after the 2011
12 implementation of the new electric CAP program described in this testimony.

13 Finally, PECO proposes to limit the annual maximum CAP credit that may be
14 given per customer. The Commission's Policy Statement currently states that
15 a utility should incorporate into its CAP program design a cost control feature
16 such that "[t]he annual maximum CAP credits per [electric] nonheating
17 customer should not exceed \$560." In its *Final Investigatory Order re*
18 *Customer Assistance Programs: Funding Levels and Recovery Mechanisms*,
19 Docket No. M-00051923 (Oct. 19, 2006), p. 50, the Commission provided the
20 following additional guidance on this cost control mechanism:

21 [W]e recommend that utilities consider revising their maximum CAP credits
22 to . . . \$1800 for electric heat [and] \$700 for nonheat. . . . These levels track
23 closely with the changes reflected to the Consumer Price Index since 1992.
24 We intend to examine the adoption of a permanent method to adjust

1 maximum CAP credits to reflect changes in prices in a subsequent
2 Commission proceeding to amend the CAP Policy Statement guidelines.
3 [Those proposed changes are now pending in Docket No. M-20070306.]
4

5 Based on this guidance, PECO proposes to include a cost control mechanism
6 that will limit the maximum customer average discount to \$700 for electric
7 nonheating customers and \$1800 for electric heating customers. This
8 limitation will be applied on a program-wide design basis so that the
9 maximum discount per customer will not exceed \$700 on a program-wide
10 basis. In the event that the Commission adopts a “permanent method to adjust
11 maximum CAP credits” in Docket No. M-200070306, PECO will file for a
12 tariff revision to reflect such a permanent method.

13 **14. Q. Can you please give an example of how the maximum CAP credit cost**
14 **control feature would be applied to PECO’s proposed enhancements?**

15 A. Yes. In Table MJM-3, I presented the discount levels that would be needed to
16 attain affordability in 2011 if PECO experienced a 17% rate increase in that
17 year. PECO currently anticipates that its CAP program will have grown to
18 approximately 156,000 participants by 2011. If the distribution of customers
19 across the various CAP Rate tiers remains the same as in PECO’s current
20 program, and if customers’ usage characteristics remain the same as they
21 currently are, PECO estimates that the benefits that its CAP program would
22 provide to electric customers, including the proposed enhancements, would be
23 \$128.6 million. Exhibit MJM-2 provides the supporting calculations for that
24 estimate.

1 However, PECO could not provide that level of benefits without violating the
2 system design cost constraint described above. For a population of 156,000
3 participants, a \$700 maximum credit would only allow PECO to provide, in
4 total, CAP benefits equivalent to $156,000 \times \$700 = \109 million. (For
5 simplicity in this example, I am applying the \$700 nonheating limit to all
6 customers.) PECO's proposed enhancements would be subject to this cost
7 control measure.

8 If the annual resetting of discount rates demonstrates that the proposed
9 benefits will exceed the maximum credit design constraint, PECO proposes to
10 reduce the discount levels on a *pro rata* basis across the full CAP population
11 to a level that is consistent with the maximum credit amount then in effect.
12 Mr. Cohn's testimony provides a mechanism for conducting this calculation.
13 See Exhibit ABC-11, page 3.

14 Note that under some assumptions this cost control feature may affect the
15 ability of PECO to reach the Commission's affordability targets. For
16 example, if the Commission lowers the affordability targets, PECO's
17 discounts would need to be substantially higher. In addition, PECO's
18 discounts would need to be substantially higher to hit affordability targets if
19 wholesale price changes are greater than the 17% used in this illustration. In
20 such cases, application of the maximum credit cost constraint to the PECO
21 CAP program will mean that PECO will not achieve the Commission's
22 affordability targets. Indeed, that is an unavoidable consequence of

1 incorporating the maximum credit cost constraint feature as a part of PECO's
2 program design.

3 **V. CONSERVATION FEATURES**

4 **15. Q. In your answer to Question 13, you stated that PECO's CAP program**
5 **incorporates measures to encourage conservation and demand-side**
6 **management by its low-income customers. Please elaborate.**

7 A. PECO's CAP Rate program provides two important conservation elements:
8 (1) usage caps and price signals, and (2) usage reduction tracking and
9 programs.

10 **16. Q. Please provide additional information on how price signals and usage**
11 **caps encourage conservation in PECO's CAP program.**

12 A. In a market-based system, price signals are essential for encouraging
13 conservation in any customer group. The more one uses, the more one pays;
14 conversely, the less one uses, the less one pays.

15 For a low-income customer of very limited means, a small increase in one's
16 total utility bill will be meaningful and attention getting. If the customer has
17 the ability to implement conservation or demand-side measures, those small
18 increases in total bill should be sufficient to motivate such changes.
19 Moreover, under PECO's CAP program customers with relatively higher
20 income – and therefore presumably a greater ability to implement
21 conservation and DSM measures – will have relatively stronger price signals.
22 For example, under the examples provided in Tables MJM-2 and MJM-3, a

1 CAP C customer (of very limited means) would pay between 12-13% of the
2 Rate R. While this high level of discount means that increased usage will
3 increase bills by only a small amount, these customers have so few resources
4 that even small increases may provide an effective price signal.

5 Finally, PECO has proposed that discounts will only be provided on the first
6 650 kWh of usage. All usage above that level will be billed at Rate R. Above
7 that level of usage, PECO's CAP program customers will experience exactly
8 the same level of price signals as its Rate R customers will experience.

9 **17. Q. Please elaborate on how usage reduction tracking and programs**
10 **encourage conservation and demand-side management in PECO's CAP**
11 **program.**

12 A. As I stated previously, PECO proposes to track usage changes for three years
13 after implementing these new enhancements to determine whether customers
14 are increasing their usage over historical levels. If that is occurring,
15 appropriate measures can be targeted to areas of overuse and abuse.

16 More immediately, PECO's Low-Income Usage Reduction Program
17 ("LIURP") provides an excellent mechanism for implementing conservation
18 and demand side measures in PECO's low-income population. The electric
19 portion of PECO's LIURP program is currently budgeted at \$5.6 million
20 annually, and PECO focuses its LIURP efforts on those customers with the
21 highest usage and the lowest resources. PECO performs on-site home audits

1 for those customers – more than 8,000 per year – and pays for and implements
2 conservation measures that meet LIURP payback guidelines.

3 PECO’s LIURP program recently won an important accolade from the
4 American Council for an Energy-Efficient Economy (the “ACEEE”). In
5 2007, PECO’s LIURP program was selected by ACEEE as an “Exemplary
6 Program” in the category of “Low-Income Programs.” PECO’s LIURP
7 Program was one of only five low-income programs nationwide to receive this
8 honor, and the only one in Pennsylvania.

9 I have confidence that PECO can continue the high performance of this
10 program and assist its low-income customers with their conservation and
11 demand-side measures.

12 **VI. SHOPPING LIMITATION**

13 **18. Q. Does PECO propose any other programmatic cost constraints on its CAP**
14 **Programs?**

15 A. Yes. Under PECO’s existing CAP Rider, CAP A, B, and C customers are not
16 allowed to obtain Competitive Energy Supply. PECO proposes to apply the
17 same cost constraint to CAP Rate D and E customers. PECO has several
18 reasons for making this proposal.

19 First, this is the approach that PECO already has embedded in its gas CAP
20 program and in its electric CAP program for CAP Rates A, B, and C. It is
21 also consistent with PECO’s practice of not allowing low-income customers

1 to subscribe to nonbasic services, such as wind power and PECO's proposed
2 rate mitigation phase-in plan.

3 Second, we recognize that PECO's other customers pay for this program. If
4 CAP D and E customers then shop for generation services and obtain
5 additional discounts, the combination could result in an unreasonable cost
6 burden on PECO's other customers. While it is theoretically possible that
7 PECO could reduce the CAP discount on a dollar-by-dollar basis to reflect
8 any obtained generation discounts, it would be extremely difficult to track
9 and implement such a system. PECO believes that the better way of dealing
10 with this issue is simply not to allow shopping for this group.

11 Finally, PECO notes that having this load designated as non-shopping load
12 will provide additional certainty to PECO's own load projections, which may
13 have positive benefits for the entire customer base.

14 VII. COST RECOVERY

15 **19. Q. Please describe PECO's proposed cost recovery associated with its CAP**
16 **program enhancements?**

17 A. PECO estimates that, if it made no enhancements to its CAP program in this
18 proceeding, by 2011 its CAP program would be providing \$90.5 million in
19 benefits to its electric CAP customers. This estimate includes the benefits
20 that will be provided under the new, expanded 650 kWh enhancements
21 recently agreed to in PECO's Three-Year Plan proceeding. The estimate also

1 assumes that PECO's CAP Rate program will grow to approximately 156,000
2 participants by 2011, and that those participants will be distributed across the
3 rate tiers in a fashion similar to today's distribution. Finally, this estimate
4 assumes that CAP customer usage will remain similar to current usage. The
5 calculation of the \$90.5 million estimate is provided as Exhibit MJM - 3.

6 In this proceeding, PECO is not seeking cost recovery of any of the \$90.5
7 million costs that I just described. It is obtaining cost recovery for the costs of
8 its current program in amounts and through mechanisms established by prior
9 agreements, approved by the Commission, in its Restructuring Settlement,
10 Merger Settlement, and proposed Three-Year Plan Settlement. PECO does
11 not seek to alter or increase the cost recovery from those settlements. Its
12 claim for cost recovery in this proceeding is limited to the increased costs
13 associated with the enhancements proposed in this proceeding.

14 Of course, the \$90.5 million cost used in this example is merely a placeholder
15 for illustrative purposes. The actual costs of the enhancements will be
16 established in 2011 when the new 2011 rates are set and the 2011 discount
17 levels are established, and when the actual 2011 CAP population is known.
18 However, I would like to continue with that placeholder in the following
19 example to explain the cost recovery mechanism that PECO proposes in this
20 proceeding.

21 Using the same assumptions set forth above to determine the cost of the
22 existing CAP program, PECO calculates that the program enhancements

1 described in my testimony, as applied to PECO's current rates, will cause the
2 program benefits to increase from \$90.5 million to \$105 million – an increase
3 of \$14.5 million. The calculation of the \$105 million estimate is provided in
4 Exhibit MJM-4.

5 If we then assume that PECO will experience a 17% rate increase, applying
6 the new enhancements to that new rate level will increase the benefits to
7 \$128.5 million, or an additional \$23.5 million (for a total increase over the
8 current benefits of \$38 million).

9 This example, of course, is unlikely to be precisely presented in the future. In
10 addition, for the reasons set forth above, the cost constraint features of
11 PECO's program may cause the benefits to be held to a level below the level
12 just described. Notwithstanding this, it will be possible in 2011 to use the
13 methodology just described to calculate the difference between the benefits
14 being provided in the base case and the benefits that will be provided under
15 the enhanced program in 2011.

16 **20. Q. Once the cost of the program enhancements is established using the**
17 **approach you just described, how does PECO propose to recover those**
18 **costs?**

19 A. PECO proposes that, once that number is established, it be allowed full
20 recovery of that amount through a surcharge that would be in addition to its
21 current cost recovery mechanisms. PECO proposes that "full recovery," in

1 this proceeding, will be the full amount of the incremental customer benefits,
2 as described above, reduced by two factors.

3 The first reduction factor is an uncollectible expense offset. The uncollectible
4 expense offset reflects the concept that, since PECO will be shifting a portion
5 of its billed revenues from its lower-income customers to its higher-income
6 customers, it will probably see an improvement in its uncollectible expense
7 for that portion of its revenue. PECO implemented a similar offset in its
8 recent gas base rate case settlement. In the Gas Settlement, PECO agreed to a
9 17% uncollectible offset. In this proceeding, PECO proposes to use a 22%
10 offset. The increased offset amount – which decreases the amount of money
11 that PECO will recover from other customers – reflects the fact that PECO has
12 a higher uncollectible rate for its electric customers than it has for its gas
13 customers. The 22% uncollectible rate is based upon PECO’s recent system-
14 wide uncollectible rate for all electric CAP billings and payments.

15 The second reduction factor is a working capital offset. The working capital
16 offset reflects the concept that, for the portion of the revenue stream that is
17 being shifted to PECO’s higher-paying customers, PECO is likely to receive
18 payments more quickly than it would receive such payments from its lower-
19 income customers. PECO estimates that this improvement to its working
20 capital justifies an additional 5% offset.

21 The two offsets combined equal a 27% offset. PECO therefore proposes that
22 it will be allowed to recover 73% of the incremental benefits that will be

1 provided to its CAP customers through the program enhancements in 2011.
2 On the example used above, PECO would be allowed to recover \$38 million x
3 .73 = \$27.7 million. PECO's proposed mechanism for making the entire cost
4 recovery calculation described here is contained in the tariff attached to Mr.
5 Cohn's testimony. See Exhibit ABC-2.

6 **VIII. CONCLUSION**

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

8 A. Yes.