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A LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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(A LONDON-BASED
MULTINATIONAL PARTNERSHIP)

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November 20, 1997

BY HAND

James McNulty, Prothonotary
Pennsylvania Public Utility Commission
North Office Building
P.O. Box 3265
Harrisburg, PA 17105-3265

Re: Pennsylvania Public Utility Commission v.
PECO Energy Company
Docket No. R-00973953

RECEIVED
97 NOV 20 PM 3:54
PROTHONOTARY'S OFFICE

Dear Mr. McNulty:

Enclosed please find for filing three (3) copies of a Certificate of Service evidencing service of Enron Energy Services Power, Inc.'s Responses to PECO Energy Company's Interrogatories, Set XX.

If you have any questions concerning this matter, please contact me at your convenience.

Sincerely,



Michael D. Klein

MDK/mas
enclosure

cc: All Parties on Certificate of Service
Daniel Clearfield, Esquire

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Pennsylvania Public Utility Commission

v.

PECO Energy Company

Petition of Enron Energy Services Power,
Inc.

Docket No. R-00973953

Docket No. P-00971265

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CERTIFICATE OF SERVICE

DOCKETED
NOV 24 1997

I hereby certify that I have on this 20th day of November, 1997, served a true copy of the foregoing Responses to PECO Energy Company's Interrogatories, Set XX, on behalf of Enron Energy Services Power, Inc. upon the participants, listed below, in accordance with the requirements of 52 Pa.Code § 1.54:

Paul R. Bonney, Esquire
Noel H. Trask, Esquire
Ward L. Smith, Esquire
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2301 Market Street, P.O. Box 8699
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Pennsylvania Power & Light Company
Two North Ninth Street
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(Pennsylvania Power & Light Company)

Senator Vincent J. Fumo
Christopher B. Craig, Esquire
Senate Democratic Appropriations
Committee
Main Capitol Building, Room 545
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(Senator Vincent J. Fumo)

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(Vastar Power Marketing, Inc.), (Electric
Clearinghouse, Inc.)

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Kenneth L. Mickens, Senior Prosecutor
Charles D. Shields, Prosecutor
The Office of Trial Staff
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(OTS)

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Lillian Smith Harris, Esquire
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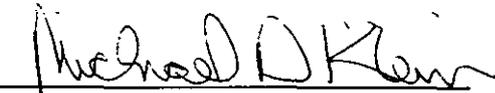
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(Septa)


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Attorney for Enron Energy
Services Power, Inc.

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November 20, 1997

BY HAND

James McNulty, Prothonotary
Pennsylvania Public Utility Commission
North Office Building
P.O. Box 3265
Harrisburg, PA 17105-3265

Re: Pennsylvania Public Utility Commission v.
PECO Energy Company
Docket No. R-00973953

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F.A.P.U.C.
PROTHONOTARY'S OFFICE

Dear Mr. McNulty:

Enclosed please find for filing three (3) copies of a Certificate of Service evidencing service of Enron Energy Services Power, Inc.'s Responses to PECO Energy Company's Interrogatories, Set XIX.

If you have any questions concerning this matter, please contact me at your convenience.

Sincerely,



Michael D. Klein

MDK/mas
enclosure

cc: All Parties on Certificate of Service
Daniel Clearfield, Esquire

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Pennsylvania Public Utility Commission

v.

PECO Energy Company

Petition of Enron Energy Services Power,
Inc.

Docket No. R-00973953

Docket No. P-00971265

DOCUMENT
FOLDER

CERTIFICATE OF SERVICE

DOCKETED
NOV 24 1997

I hereby certify that I have on this 20th day of November, 1997, served a true copy of the foregoing Responses to PECO Energy Company's Interrogatories, Set XIX, on behalf of Enron Energy Services Power, Inc. upon the participants, listed below, in accordance with the requirements of 52 Pa.Code § 1.54:

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Noel H. Trask, Esquire
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Christopher B. Craig, Esquire
Senate Democratic Appropriations
Committee
Main Capitol Building, Room 545
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(Senator Vincent J. Fumo)

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Conectiv Energy*)

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(*Vastar Power Marketing, Inc.*), (*Electric
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Janet Miller, Esquire
Todd Stewart, Esquire
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Charles D. Shields, Prosecutor
The Office of Trial Staff
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Richard Silkman
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Yarmouth, ME 04096
(CEPA Witness)

Vincent Walsh, Jr., Esquire
Assistant Deputy Counsel
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Attorney for Enron Energy
Services Power, Inc.

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ITRON

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REGULATORY'S OFFICE

November 20, 1997

Pennsylvania Public Utility Commission
Attn: Mr. James McNulty, Acting Secretary
PO Box 3265
Harrisburg, PA 17105-3265

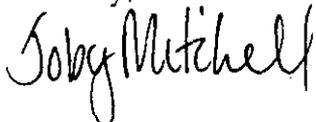
KJR

Dear Mr. McNulty:

The purpose of this letter is to request that Itron, Inc. be added to the service list for Docket No. P-0097/265 and Docket No. R-00973953. The contact person for the service list is Carl Robert Aron, Executive Vice President and COO, Itron, Inc., 2818 N. Sullivan Road, Spokane, WA 99216.

If more information is needed, please contact me at your convenience. My phone number is 509-891-3670.

Sincerely,



Joby Mitchell
Regulatory Research
Administrative Assistant

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DEC 03 1997

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PECO ENERGY

019688

Legal Department

KJR

PECO Energy Company
2301 Market Street
PO Box 8699
Philadelphia, PA 19101-8699
215 841 5544
Fax 215 568 3389

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PROTHONOTARY'S OFFICE

Direct Dial: 215 841 4252

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November 19, 1997

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Senior Vice President
and General Counsel

Edward J. Cullen, Jr.
Deputy General Counsel

Sandra H. Byrne
Legal Administrator

Paul R. Bonney
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By Fax

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Daniel Clearfield, Esquire
Wolf, Block, Schorr & Solis-Cohen
305 North Front Street, Suite 401
Harrisburg, PA 17105

Re: Application of PECO Energy Company for Approval of its Restructuring
Plan under Section 2806 of the Public Utility Code
Docket No. R-00973953

Dear Counsel:

Enclosed are PECO Energy Company's Answers to Enron's Interrogatories:

Set XI: 1 through 14; 18 through 28; and 30 through 37.

Sincerely,

Paul Bonney

PRB/mbo
Enclosures

cc: w/enclosures
Gerald Gornish, Esq. (w/enclosure)(via fax)
Certificate of Service (w/enclosure)
James McNulty, Acting Prothonotary (Certificate of Service Only)

Certificate of Service

I hereby certify that I have this date served the following Answers by facsimile, first class or overnight/express mail, upon the persons addressed below:

Enron's Interrogatories: Set XI. 1 through 14; 18 through 28 and 30 through 37.

Kenneth L. Mickens, Senior Prosecutor
Charles Shields, Prosecutor
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(Counsel for Enron Energy Services Power, Inc.)



Paul R. Bonney
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2301 Market Street, S23-1
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(215) 841-4252

Dated: November 19, 1997

CONSTANCE H. WILLIAMS, MEMBER

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FAX: (610) 788-3104

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House of Representatives
COMMONWEALTH OF PENNSYLVANIA
HARRISBURG

COMMITTEES

EDUCATION
AGING AND YOUTH
INTERGOVERNMENTAL AFFAIRS

FIRE FIGHTERS AND
EMERGENCY SERVICES
LEGISLATIVE CAUCUS

9743

November 21, 1997

James J. McNulty
Acting Secretary
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105

97 NOV 21 AM 9:21
RECEIVED
PROTHONOTARY'S OFFICE

Dear Mr. McNulty:

I have received the enclosed correspondence from constituents who are supportive of PECO Energy and the Pennsylvania Plan. Because this is a matter before the PUC, I am forwarding a copy of the correspondence to you for your files.

I would appreciate your making the Commissioners aware of this input as they continue to study the plan. Thank you.

Sincerely,

Connie Williams
State Representative
149th Legislative District

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DEC 02 1997

Office of Prothonotary
Public Utility Commission

CW/akf

OUR NATIONAL PARKS
ARE NOT FOR SALE!

Congress has targeted our National Parks and other public lands for sale to commercial interests. NRDC is mobilizing millions of Americans to halt this bid on our natural heritage. 11-13-97 1997

Honorable Representative
Cornie Williams
My wife, Ann and I humbly
urge you to please
support the Free Energy
Pennsylvania Plan.

Respectfully,
Justin Ann Hayden
142 South Anderson Rd
Anderson, Pa 19003

NATURAL RESOURCES DEFENSE COUNCIL
40 W. 20th Street, New York, NY 10011
Photo: Curt Clifton /Minden Pictures



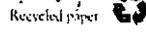
Honorable Representative
Cornie Williams

601 South Anderson Rd.

Suite 201

King of Prussia, PA 19406

RECEIVED
11-17-97



019744

RECEIVED
PROTHONOTARY'S OFFICE

97 NOV 24 AM 9:21



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Ms. Mary Kauterman
9613 E. Hayden Street
Philadelphia, PA 19115

R-973953

Dear Ms. Kauterman:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty ✓



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Ms. Blanche Kauterman
9613 E. Hayden Street
Philadelphia, PA 19115

Dear Ms. Kauterman:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

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Sincerely,

Rosemary Chivetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Ms. Linda Schwartz
9623 E. Hayden Street
Philadelphia, PA 19115

Dear Ms. Schwartz:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty

10/14/97

Dear Governor Ridge:

Thank you for supporting my right to choose
my electricity provider.

Please put me on the list in favor of
the Choice Plan because it offers
meaningful choices and doubles the PECO
energy rate ^{savings} offered by PECO.

We should have the right to choose
freely from anyone offering us the
best rates.

Thank you

Lynda Schwaf
Mary Kauterman
Blanche Kauterman

9613 E. Hayden St
Phila Pa 19115



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Mr. James P. Varaitis
691 Danbury Court
Newtown, PA 18940

Dear Mr. Varaitis:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty

Oct. 18, 1997

Newtown, Pa. 18940

Dear Governor Tom Ridge,

Thank you for letting me choose my own electric provider. To me this means a lot, since I am on a fixed income. How long could this Peco monopoly go on? It isn't fair.

I want the Choice Plan because it offers meaningful choices & doubles the savings of the Peco plan.

James P. Varatini
691 Danbury Ct.
Newtown, Pa. 18940



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Mr. Dan Luongo
270 Bryn Mawr
Lansdowne, PA 19050

Dear Mr. Luongo :

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty

10-15-97

Gov. Tom Ridge

Seco Talks About Enron
Coming to this Area & Prostituting the
Market. Hell Seco's been
Prostituting it Customers for
75 years that I know of. At
least make them meet Enron's
Reduction of 20% N.O.W.!

Quoted for you

Don George
270 Bryn Mawr
Lansdowne
Pa - 19050



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Ms. Margaret Pingle
68 Cardinal Road
Levittown, PA 19057

Dear Ms. Pingle:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty ✓

68 Cardin Rd.
Levittown PA 19057
Oct. 16, 1997

Gov. Tom Ridge
Harrisburg, PA

I am tired of paying more for my electrical service than almost every consumer in the United States. I am appalled at the way a few people have been selected to receive a discount on their service with no regard for the poor people who can not afford to pay these high rates we have to pay to PECO.

I look forward to hearing from you to learn what you are going to do about this mess.

Personally, I want the choice plan because I'm tired of PECO.

Sincerely,
Margaret L. Long



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Jerry L. Jennings, Ph.D.
218 Wayne Avenue
Narberth, PA 19072

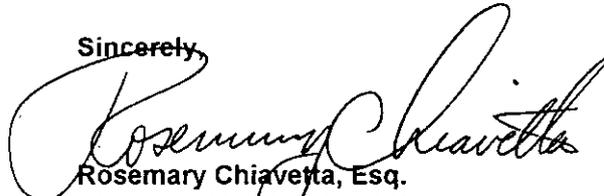
Dear Dr. Jennings:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,



Rosemary Chiaverta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty ✓

October 16, 1997

Governor Tom Ridge
Governor's Office
225 Main Capitol Building
Harrisburg, PA 17120

Dear Governor:

I am writing to support the recent "Choice Plan" bid by Enron Corporation.

PECO's assertion that Enron's 20% savings pledge is mere "smoke and mirrors" is just another maneuver by PECO to avoid real competition, which will undoubtedly force them to operate more efficiently.

One of the best features of Enron's proposal is to pick up the tab on PECO's enormous "stranded costs" *in addition to* cutting the current exorbitantly high energy rates in Pennsylvania.

As many of us know, PECO's "stranded costs" consist of the vast amounts of money that PECO invested and lost in nuclear power plants – despite strong, vociferous, intelligent opposition to this strategy at that time. It is an insult and an outrage to ask customers to pay for PECO's arrogant mistakes, especially in the face of our own warnings against such action.

For years, PECO has been charging some of the highest energy rates in the country! And PECO continues to try to conceal the truth of their foolish debts by using the euphemism of "stranded costs" and getting consumers to foot the bill!

The time has finally come to end the PECO monopoly with some good old-fashioned American free enterprise. Please give serious consideration to the "Choice Plan" proposal by Enron Corporation.

Sincerely,



Jerry L. Jennings, Ph.D.
218 Wayne Avenue
Narberth, PA 19072



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Mr. Bill Levelt
Four Poplar Street
Conshohocken, PA 19428

Dear Mr. Levelt:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty

4 Poplar St.
Cmsheoboken, Pa.
10-15-97

Gov. TOM RIDGE

Thank you for your support for the right to choose my electric provider. I want the choice plan as it provides me with options and a chance to save on Phila. Elect., who have been getting too much for my electric for too long.

Samuel
Bill Sewell



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

November 21, 1997

Mr. Robert Dillon, Sr.
814 Fairview Avenue
Bristol, PA 19007-6433

Dear Mr. Dillon:

Thank you for your recent letter to Governor Tom Ridge expressing your support for Enron's Choice Plan proposed in PECO Energy Company's restructuring filing proceeding under the Pennsylvania Electric Generation Customer Choice and Competition Act.

Please know that I have taken the liberty of forwarding your correspondence to the Acting Secretary of the Commission for inclusion into the official file of this proceeding.

Thank you again for the benefit of your thinking on this very important matter.

Sincerely,

Rosemary Chiavetta, Esq.
Director of Legislative Affairs

cc: The Hon. Tom Ridge
Chairman John Quain
Acting Secretary James McNulty

Just an additional bit of info 10-14-1997
message is that, before we choose a
different Co, we must know, ~~in advance~~
the status of these new companies
and what rates they plan to charge
their new customers. Will they
keep their rates down and for how
long, before they too get money hungry
happ and start increasing the
cost of their electric power too.
It seems that Phila. Electric Co

7-14-1997 5:00 PM
814 AIRVIEW AVE.
BRISTOL, PA. 19007-
6433

Dear Governor Tom Ridge:

I received an ad in my mail, about how I can save 20% on my bill. Also, it stated to write you a letter thanking you for having "The Choice Plan". I thank you for that / your support of the "The Choice Plan".

However, this notice ^{is} actually a form of advertising for some Electric Power and Light Company. This ad or notice says that Philadelphia Electric Co. (P.E.C.O.) has been overcharging P.E.C.O. customers for the last 40 or 50 fifty years. I also stated that we were charged 40% more than the National Average. I believe it could be true because I have figured that I use (maybe use) 35¢ a day. Perhaps at times, it could be 45¢ a day. If that be the case, I should be charged ^{for days} 30 or 31 days x 35¢ a day or \$10.50 a month. Even if I use 50¢ a day, x 30 days (or 31) it would cost me \$15.50 a month. Instead the P.E.C.O. monthly bill is three or four times as much! \$45.00 to \$65.00 a month

I have a window air conditioner, a 20" floor fan, a kitchen range, a micro-range, a refrigerator, and a clock radio.

The air conditioner is used on extremely hot days ^{only} but the 20" fan is used mostly at night next to me; the kitchen range is never used, only occasionally; the micro wave ^{oven} is used once or twice a day; the refrigerator is used normally. The furnace is a boiler and I turn it on, to heat water in summer and off when ^{the} washing is completed. I turn normal in the winter. I live alone and have been for 17 or 18 years now. I'm 75 years old and eat out 50% of the time. I have no washer to wash clothes, but take my clothes to the laundromat. I'm sure you see what I'm trying to say is that I'm being ripped off by the present electric co. They gave me a toll free number to call for the information on "The Choice Plan." It also appears that a Co. symbol was stamped on the ad - ENRON! I will close now, and hope to get the so-called information about the Choice Plan! "Who can you trust?" Mr. Robert E. Dillone (Dr)

(in the ad)

ORIGINAL

HANGLEY ARONCHICK SEGAL & PUDLIN

ATTORNEYS AT LAW • A PROFESSIONAL CORPORATION

WILLIAM T. HANGLEY
MARK A. ARONCHICK
DANIEL SEGAL
DAVID B. PUDLIN
ALAN KLEIN
MYRON A. BLOOM
JOSEPH A. DWORETZKY
RICHARD J. GOLDSTEIN
BRUCE S. HAINES
JOHN S. SUMMERS
REGINA A. VOGEL
PAUL McDONALD
DAVID M. SCOLNIC
SARA M. STAMAN
CURTIS L. GOLKOW
JOHN P. LAVELLE, JR.
DAVID J. WOLFSOHN
LESLIE T. BRADLEY
JOSEPH F. RIGA
MICHAEL LIEBERMAN
SUSAN PACKER
YVONNE LEE CLAYTON
ANDREW K. FLETCHER
KIMBERLY M. HULT
LUKE E. DEMBOSKY
EDMOND J. GHISU
ALICE E. HARVEY
KAREN E. LEONARD

ONE LOGAN SQUARE
TWELFTH FLOOR
PHILADELPHIA, PENNSYLVANIA 19103-6933

FACSIMILE: 215-568-0300

20 BRACE ROAD
SUITE 201
CHERRY HILL, NEW JERSEY 08034

FACSIMILE: 609-616-2170

**DOCUMENT
FOLDER**

KJR

Direct Dial:

(215) 496-7014

E-mail Address:

jdworetzky@hanglely.com

November 21, 1997

James J. McNulty, Acting Prothonotary
Pennsylvania Public Utility Commission
Room B-20, North Office Building
P.O. Box 3265
Harrisburg, PA 17105-3265

HAND

RECEIVED
97 NOV 21 PM 3:39
FALP.U.C.
PROTHONOTARY'S OFFICE

Re: PECO Energy Company's Application for Approval of its Restructuring Plan and Joint Petition for Partial Settlement, R-00973953; Petition of Enron Energy Services Power, Inc., for Approval of an Electric Competition and Choice Plan and for Authority Pursuant to Section 2807(e)(c) of the Public Utility Code to Serve as the Provider of Last Resort in the Service Territory of PECO Energy Company, P-00971265

Dear Mr. McNulty:

Kindly accept for filing the original plus nine copies of the Surrebuttal Testimony of David Magnus Boonin to be filed in the above proceedings.

A copy of this document has been served on all known parties in these proceedings.

Very truly yours,

Joseph A. Dworetzky

97 JAD:kbs
encl.

cc: Certificate of Service (w/encl.)

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

PECO Energy Company's Application : R-00973953
for Approval of its Restructuring Plan :
and Joint Petition for Partial Settlement :

Petition of Enron Energy Services Power, Inc., : P-00971265
for Approval of an Electric Competition and :
Choice Plan and for Authority Pursuant to :
Section 2807(e)(c) of the Public Utility Code :
to Serve as the Provider of Last Resort in the :
Service Territory of PECO Energy Company :

**DOCUMENT
FOLDER**

**SURREBUTTAL TESTIMONY
OF
DAVID MAGNUS BOONIN**

RECEIVED
97 NOV 21 PM 3:39
PA.P.U.C.
PROTHONOTARY'S OFFICE

DOCKETED
NOV 25 1997

**Regarding Variable CTC and Alternatives;
Implications for Stranded Cost Recovery**

1 Q. Please state your name, title and business address.

2
3 A. My name is David Magnus Boonin. I am a principal of N.E.V., LLP doing
4 business as New Energy Ventures, Mid-Atlantic. My business address is 1845
5 Walnut Street, Suite 2525, Philadelphia, PA 19103
6

7 PRIOR TESTIMONY

8
9 Q. Have you previously testified in these proceedings?
10

11 A. Yes. I submitted testimony in connection with PECO's initial restructuring
12 plan. My testimony was captioned NEV Statement No. 1. My qualifications
13 were described in Exhibit DMB-1. I also submitted testimony in connection
14 with Enron's Choice Plan. My testimony was captioned NEV Statement No.
15 DMB-2.
16

17 Q. Briefly summarize the central focus of your prior testimony.
18

19 A. In my prior testimony, I focused the relationship between estimates of the
20 future market price of generation and the calculation of stranded costs and the
21 setting of CTC's and generation credits.
22

23 I pointed out that an underestimate of the future market price of generation
24 would lead to an overestimate of stranded costs, which would in turn lead to
25 an inflated CTC. I described how an inflated CTC would interact with the
26 statutory rate caps to produce (as it has in PECO's proposed restructuring plan
27 and in the Partial Settlement) an artificially low generation credit. Finally, I

1 pointed out the serious problems that follow. Under those circumstances there
2 would be an over recovery of stranded costs, and the artificially low generation
3 credit would stifle competition. The combined impact would be devastating to
4 the achievement of the goals of the Competition Act; customers would be
5 forced to make an excessive payment for stranded costs and not even receive
6 the benefits that were to be the quid pro quo for a just and reasonable level of
7 stranded recovery.
8

9 Q. Did you propose a solution?
10

11 A. Yes. I pointed out that the problems described above largely result from the
12 fact that the future price of energy is currently unknown and subject to many,
13 many uncertainties. Because of these uncertainties, to the extent that a
14 restructuring plan is based on predictions of the market price of electricity over
15 a multi-year period, there is a high degree of risk of error. As noted above, if
16 the error is in under-estimating the future market price of generation, the
17 consequences may be disastrous.
18

19 I went on to suggest that a restructuring plan could eliminate this risk if it
20 contained a mechanism to "correct" inaccurate estimates of the future market
21 price of energy. One way to accomplish this result would be through a variable
22 CTC, that is, through a mechanism that would automatically adjust the CTC
23 (and the generation credit) from time to time depending on the actual market
24 price of energy.
25

26 Q. Has PECO agreed with your approach?
27

1 A. No. PECO does not believe a variable CTC approach is appropriate. PECO's
2 litigation position is that the Commission should adopt a fixed CTC approach.
3 PECO also included a fixed CTC approach in its Partial Settlement
4

5 Q. What is your response to PECO's position?
6

7 A. If a utility wants to adopt a fixed CTC approach, it is appropriate for the
8 Commission to resolve all doubts about the market price of generation and the
9 level of stranded recovery on the side of caution and against the utility.
10

11 Q. What implications would this approach have on generation credits and
12 stranded recovery?
13

14 A. I am proposing a specific set of fixed generation credits and a specific change to
15 the allowable level of stranded costs in the event that the Commission accepts
16 PECO's preference for a fixed CTC.
17

18 Q. Please provide your system-wide cost of generation.
19

20 A. My proposed system wide cost of generation is:

21	1999	3.745
22	2000	3.805
23	2001	3.930
24	2002	4.065
25	2003	4.200
26	2004	4.340
27	2005	4.485

1	2006	4.640
2	2007	4.800
3	2008	4.875

4
5 Q. How was this determined?

6
7 A. This is the average of the MAPSA proposal and the ENRON proposal included
8 in its latest version of its Choice Plan. I have looked at many of the generation
9 cost streams in this proceeding. These two are the most consistent with my
10 views as someone who has followed the market. The 1999 level reflects costs,
11 including capacity, line losses and avoidable costs of non-production related
12 generation costs such as A&G and uncollectible expenses (see the testimony of
13 witness Mitnick on this point) which I have been seeing during the Pilot. The
14 average of the two also produces approximately a 3% escalation over the
15 transition period.

16
17 Q. What are the implications of these generation credits for stranded cost
18 recovery?

19
20 A. As I have discussed in my prior testimony, there is basically a one to one
21 relationship between the value of generation and stranded costs. If the
22 Commission believes that the Partial Settlement fairly balances these two
23 components, then the Commission should also be sure to reduce the level of
24 allowed stranded costs if it increases the strip of generation credits from
25 PECO's proposal as I propose above.

26
27 Q. What do you mean?

1 A. In the Partial Settlement, the settling parties struck a balance between
2 estimated market prices and the level of stranded costs. If the Commission
3 adjusts the generation credits as I propose, it should make a corresponding
4 reduction in the level of stranded costs contemplated by the Partial
5 Settlement.

6
7 Q. How would you go about this?

8
9 A. I would start from the numbers in the Partial Settlement.

10
11 Q. Does this mean that you endorse the numbers in the Partial Settlement?

12
13 A. No. However, the relationship it establishes between the generation credits
14 and level of stranded costs is an appropriate starting point.

15
16 Q. What is your proposed revision to stranded costs?

17
18 A. I would propose to reduce stranded costs to an amount no greater than \$4.5
19 billion. Exhibits DMB-16 and DMB-17 provide examples of how this can be
20 done. DMB-16 calculates the net present value of the generation credits for
21 the Partial Settlement on one hand and my proposed generation strip on the
22 other using the IRP sales and a discount rate of 7.53% (per the Commission's
23 securitization order). My proposed generation costs produce a stranded cost
24 recovery \$1.04 billion less than the Partial Settlement or approximately \$4.5
25 billion.

1 In DMB-17 I did the same analysis based upon a sales level starting with
2 33,569,000 in 1999 and grew it by 1% and used an 8.41% discount rate. I
3 chose those factors as they are those requested by the Commission in their
4 recent interrogatories. This approach also yields a \$1 billion decrease in
5 stranded costs from the Partial Settlement.

6
7 What is most important is that the Commission use a consistent set of price
8 forecasts and stranded cost recovery.

9
10 Q. How can this be applied to the building of unbundled rates?

11
12 A. I have already explained how this can be done in Statement DMB-2. Simply
13 restated, take the T&D charge (e.g., 2.75 cents/kWh), the generation cost and
14 an ITC sufficient to recover the approximately \$4.5 billion in stranded costs
15 using the appropriate after securitization discount rate (6.15%) and not a
16 penny more. A reasonable sales forecast should also be used (e.g. the 1%, but
17 it should start with 1996 as the base year).

18
19 The Commission has a great deal of flexibility of how to distribute these
20 charges and how to distribute the commensurate rate reductions.

21
22 Q. Does this conclude your Surrebuttal Testimony?

23
24 A. Yes.

REDUCTION IN STRANDED COSTS BASED ON REVISED GENERATIC

Year	Partial Settlement Proposed Generation	NEV Proposed Generation	IRP Sales	Partial Settlement Generation NPV (7.53)	NEV Generation NPV (7.53)
1999	2.80	3.745	34,522,000	\$932,157	\$1,246,760
2000	2.80	3.805	34,886,000	\$876,021	\$1,190,451
2001	3.20	3.930	35,379,000	\$944,216	\$1,159,615
2002	3.50	4.065	35,750,000	\$970,488	\$1,127,153
2003	3.70	4.200	36,125,000	\$964,109	\$1,094,394
2004	3.97	4.340	36,499,000	\$971,982	\$1,062,570
2005	4.07	4.485	36,882,000	\$936,410	\$1,031,892
2006	4.77	4.640	37,882,000	\$1,048,284	\$1,019,714
2007	5.37	4.800	37,656,000	\$1,090,954	\$975,155
2008	5.57	4.875	38,049,000	\$1,063,327	\$930,650
				\$9,797,950	\$10,838,354
					REDUCTION TO STRANDED COST: (\$1,040,404)

REDUCTION IN STRANDED COSTS BASED ON REVISED GENERATION CREDITS

Year	Partial	NEV	IRP	Partial	NEV
	Settlement	Proposed		Settlement	Generation
	Proposed	Generation	Sales	NPV (8.41)	NPV (8.41)
	Generation	Generation			
1999	2.80	3.745	33,569,000	\$902,738	\$1,207,412
2000	2.80	3.805	33,904,690	\$841,034	\$1,142,906
2001	3.20	3.930	34,243,737	\$895,484	\$1,099,766
2002	3.50	4.065	34,586,174	\$912,489	\$1,059,791
2003	3.70	4.200	34,932,036	\$898,698	\$1,020,143
2004	3.97	4.340	35,281,356	\$898,368	\$982,095
2005	4.07	4.485	35,634,170	\$858,046	\$945,537
2006	4.77	4.640	35,990,512	\$936,885	\$911,352
2007	5.37	4.800	36,350,417	\$982,640	\$878,337
2008	5.57	4.875	36,713,921	\$949,570	\$831,087
				\$9,075,952	\$10,078,426
REDUCTION TO STRANDED COST:					(\$1,002,474)

NEV/DMB-17

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

In re the Application of PECO Energy :
Company for Approval of its :
Restructuring Plan Under Section 2806 : Docket No. R-
00973953 :
of the Pennsylvania Public Utility Code :
 :
 :
Petition of Enron Energy Services Power, Inc., : P-00971265
for Approval of an Electric Competition and :
Choice Plan and for Authority Pursuant to :
Section 2807(e)(c) of the Public Utility Code :
to Serve as the Provider of Last Resort in the :
Service Territory of PECO Energy Company :

CERTIFICATE OF SERVICE

I hereby certify that on November 21, 1997, I caused a true and correct copy of the Surrebuttal Testimony of David M. Boonin as indicated, upon the following counsel.

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November 21, 1997

Honorable Marlane R. Chestnut
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VIA FEDERAL EXPRESS

Re: Pennsylvania Public Utility Commission v. PECO Energy Company - Application of PECO Energy Company for Approval of its Restructuring Plan under Section 2806 of the Public Utility Code; Docket No. R-00973953

Dear Judges Chestnut and Rainey:

Enclosed please find copies of written Surrebuttal Testimony prepared on behalf of the Philadelphia Area Industrial Energy Users Group ("PAIEUG") in the above-captioned proceeding as follows:

PAIEUG Statement No. 1S (Surrebuttal Testimony of Stephen J. Baron)

PAIEUG Statement No. 2S (Surrebuttal Testimony and Exhibits of Randall J. Falkenberg)

PAIEUG Statement No. 3S (Surrebuttal Testimony of Lane Kollen).

Please recognize that this Surrebuttal Testimony responds to Rebuttal Testimony served in this proceeding on July 18, 1997

Also enclosed is a copy of PAIEUG's response to a Commissioner interrogatory. The response is identified as PAIEUG Exhibit 1A, and it is provided pursuant to your directive.

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Honorable Marlane R. Chestnut
Honorable Charles E. Rainey, Jr.
November 21, 1997
Page 2

Copies of the testimony and exhibit are also being served upon all parties of record as evidenced by the attached Certificate of Service.

Very truly yours,

McNEES, WALLACE & NURICK

By 

David M. Kleppinger
Derrick P. Williamson

Counsel to the Philadelphia Area
Industrial Energy Users Group

DMK/dt

Enclosures

c: Certificate of Service

James J. McNulty, Prothonotary (transmittal letter and Certificate of Service only)

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I hereby certify that I am this day serving true copies of the Surrebuttal Testimony of Stephen J. Baron, Randall J. Falkenberg, and Lane Kollen on behalf of the Philadelphia Area Industrial Energy Users Group and interrogatory response PAIEUG Exhibit 1A upon the participants listed below in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a participant).

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Re: Application of PECO Energy Company for Approval of its Restructuring
Plan under Section 2806 of the Public Utility Code
Docket No. R-00973953

KJR

Dear Counsel:

Enclosed are PECO Energy Company's Answers to Enron's Interrogatories:

Set XI: 15, 16, and 17.

Sincerely,

Paul Bonney

PRB/mbo

Enclosures

cc: w/enclosures

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I hereby certify that I have this date served the following Answers by facsimile, first class or overnight/express mail, upon the persons addressed below:

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