

Regulation

- **There are two types of regulatory uncertainty**
 - Impact on the facility
 - Timing
- **Federal Agencies are trying to determine the appropriate technical standards or operational practices.**
 - BACT, MACT, BART
- **State and Federal legislators attempts to stall or change agency rulemakings.**

IRP Uncertainty

- **IRP action plans that contain contingency's.**
 - If the EPA tailoring rule does not apply than X, if DEQ particle rules than Y.
- **Creates problems at the State PUC's and the utility because of a risk of stranded cost, who is responsible?**
- **The State PUC's do not want to be in a position where we have a plant that is no longer used and useful, yet ratepayers are still paying for it.**
- **The utility shareholders do not want to be saddled with stranded costs.**

Ratemaking

At the Oregon PUC we view the IRP as an important piece of information, especially at the time of ratemaking. With the advent of these contingent Action Items in the IRP we are struggling with the implications this will have on future ratemaking decisions and prudence determinations.

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