

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Before Commissioners: Pat Wood, III, Chairman;
William L. Massey, and Nora Mead Brownell.

Accounting Release No. 17
Accounting for Consolidated Money Pools

Docket No. AI02-2-001

ORDER ON REHEARING

(Issued August 12, 2003)

1. In this order we dismiss as moot requests for rehearing, stay and clarification of Accounting Release No. 17 filed on August 30, 2002 by Keyspan Corporation (Keyspan) and Duke Energy Corporation (Duke). On July 30, 2003, the Deputy Executive Director and Chief Accountant withdrew Accounting Release No. AR-17.

2. AR-17 provided direction on the proper accounting treatment for and documentation of money pool arrangements. Subsequent to the issuance of AR-17, the Commission issued an Interim Rule, Order No. 634, Regulation of Cash Management Practices,¹ adopting amendments to its Uniform Systems of Accounts for public utilities and licensees,² natural gas companies,³ and oil pipeline companies,⁴ by adding documentation requirements for cash management transactions and activities. Inasmuch as the regulations promulgated in Order No. 634 supersede the direction included in AR-17, AR-17 was withdrawn.

¹ 103 FERC ¶ 61,351 (2003).

² Part 101 Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of the Federal Power Act. 18 CFR Part 101 (2003).

³ Part 201 Uniform System of Accounts Prescribed for Natural Gas Companies Subject to the Provisions of the Natural Gas Act. 18 CFR Part 201 (2003).

⁴ Part 352 Uniform System of Accounts Prescribed for Oil Pipeline Companies Subject to the Provisions of the Interstate Commerce Act. 18 CFR Part 352 (2003).

3. As a result, the petitions for rehearing, stay and clarification filed by Keyspan and Duke of the now withdrawn accounting release are moot.

The Commission orders:

The requests of Keyspan and Duke for rehearing, stay and clarification are hereby dismissed as moot.

By the Commission.

(S E A L)

Linda Mitry,
Acting Secretary.