



July 18, 2013

News Media Contact

Tamara Young-Allen | 202-502-8680

Docket No. RM12-18-000

FERC Improves Oil Pipeline Reporting Requirements

The Federal Energy Regulatory Commission (FERC) today issued a final rule adopting reporting modifications that will enhance its and the public's ability to monitor oil pipeline costs.

The final rule adopts modifications to Page 700 of FERC Form No. 6, the annual financial report filed by FERC-jurisdictional interstate oil and refined product pipelines. Page 700 provides a simplified presentation of an oil pipeline's jurisdictional cost of service, and serves as a preliminary screening tool for evaluating oil pipeline rates.

The final rule adopts the modifications proposed in the Commission's Sept. 12, 2012, Notice of Proposed Rulemaking. The rule expands the information regarding Rate Base (line 5), Rate of Return (line 6), Return on Rate Base (line 7) and Income Tax Allowance (line 8). The modifications will enhance the Commission's and the public's ability to monitor oil pipeline costs and to calculate, based upon page 700, a pipeline's actual rate of return on equity.

The new Page 700 schedule will be required for all Form No. 6 filings due on April 18, 2014, for the reporting year ending Dec. 31, 2013.

R-13-27

(30)