162 FERC ¶ 61,223
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Docket No. RM18-12-000

Inquiry Regarding the Effect of the Tax Cuts and Jobs Act on Commission-Jurisdictional Rates

(March 15, 2018)

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of Inquiry.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is seeking comment on the effect of the Tax Cuts and Jobs Act of 2017 on Commission-jurisdictional rates. Of particular interest is whether, and if so how, the Commission should address changes relating to accumulated deferred income taxes and bonus depreciation.

DATES: Comments are due **[INSERT DATE 60 days after publication in the FEDERAL REGISTER]**.

ADDRESSES: Comments, identified by docket number, may be filed electronically at http://www.ferc.gov in acceptable native applications and print-to-PDF, but not in scanned or picture format. For those unable to file electronically, comments may be filed by mail or hand-delivery to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street, NE, Washington, DC 20426. The Comment Procedures section of this document contains more detailed filing procedures.

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SUPPLEMENTARY INFORMATION:

162 FERC ¶ 61,223
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Inquiry Regarding the Effect of the Tax Cuts and Jobs Act on Commission-Jurisdictional Rates — Docket No. RM18-12-000

NOTICE OF INQUIRY

(March 15, 2018)

1. In this Notice of Inquiry (NOI), the Commission seeks comment on the effect of the Tax Cuts and Jobs Act of 2017 (Tax Cuts and Jobs Act) on Commission-jurisdictional rates. Of particular interest is whether, and if so how, the Commission should address changes relating to accumulated deferred income taxes (ADIT) and bonus depreciation.

I. <u>Background</u>

A. <u>Tax Cuts and Jobs Act</u>

2. On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act,[1] which provides a number of changes to the federal tax system.[2] One of the significant changes with widespread effects on Commission-jurisdictional rates is the reduction of the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent

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[1] Tax Cuts and Jobs Act, Pub. L. No. 115-97, 131 Stat. 2054 (2017).

[2] The Commission has previously addressed a major change in the tax law when Congress passed the Tax Reform Act of 1986. *See Rate Changes Related to the Federal Corporate Income Tax Rate for Public Utilities*, Order No. 475, FERC Stats. & Regs. ¶ 30,752, *order on reh'g*, 41 FERC ¶ 61,029 (1987).

rate, effective January 1, 2018.[3] Because of the reduced federal corporate income tax rate, the current balance of ADIT, that is, the dollar amounts of taxes that public utilities, interstate natural gas pipelines, and oil pipelines collected from customers in anticipation of paying the Internal Revenue Service (IRS), does not accurately reflect the current income tax liability. Additionally, the Tax Cuts and Jobs Act prohibits the use of bonus depreciation for assets acquired in the trade or business of the furnishing or sale of electrical energy or transportation of natural gas by pipeline.

B. Requests for Commission Action

3. In light of the Tax Cuts and Jobs Act, the Commission received letters from several entities requesting that the Commission act to ensure that the economic benefits related to the reduction in the federal corporate income tax rate are passed through to customers.[4] These entities request, among other things, that the Commission investigate the continued justness and reasonableness of applicable Commission-jurisdictional rates and explore ways to adjust the transmission or transportation revenue requirements of Commission-jurisdictional entities to prevent customers from overpaying for service.

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[3] Section 13001 of the Tax Cuts and Jobs Act.

[4] These entities include State Advocates (States, state agencies, and state consumer advocates), Organization of PJM States, Inc., Organization of MISO States, American Public Gas Association, Process Gas Consumers Group, Natural Gas Supply Association, Natural Gas Indicated Shippers, Liquids Shippers Group, Oklahoma Attorney General, Gordon Gooch (*pro se* consumer), Advanced Energy Buyers Group, National Association of State Energy Officials, The R-Street Institute, Office of the Ohio Consumers' Counsel, and the Governor of Delaware. The Interstate Natural Gas Association of America, Edison Electric Institute and the Industrial Energy Consumers of America also sent letters to the Commission in reference to the effects of the Tax Cuts and Jobs Act.

C. **<u>Commission's Actions</u>**

4. Because the Tax Cuts and Jobs Act, among other things, reduces the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent rate, beginning January 1, 2018, all public utilities, interstate natural gas pipelines, and oil pipelines subject to the federal corporate income tax will compute income taxes owed to the IRS based on a 21 percent tax rate. Most Commission-jurisdictional electric transmission and some non-transmission rates, most interstate natural gas transportation rates, and some oil pipeline rates (and Form No. 6, page 700)[5] are based on cost of service, which comprises all expenses incurred, including income taxes, plus a reasonable return on capital.[6] When the tax expense decreases, so does the cost of service. The Commission must ensure that the rates, terms, and conditions of jurisdictional services under the Federal Power Act (FPA),[7] the Natural Gas Act (NGA),[8] and the Interstate Commerce Act[9] are just, reasonable, and not unduly discriminatory or preferential.

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[5] Most oil pipeline rates are indexed. However, these indexed rates can be challenged on a cost-of-service basis and oil pipelines can also file to set their rates on a cost-of-service basis. When this document refers to cost-of-service ratemaking for oil pipelines, it also refers to the reporting practices oil pipelines use in the cost-of-service summary on Form No. 6, page 700.

[6] *Pub. Sys. v. FERC*, 709 F.2d 73, 75 (D.C. Cir. 1983).

[7] 16 U.S.C. 824d-e.

[8] 15 U.S.C. 717-717w (2012).

[9] 49 app. U.S.C. 1 *et seq* (1988).

5. Because the federal corporate income tax rate has been reduced to 21 percent, the electric transmission rates of entities with stated rates or formula rates with fixed line items for the income tax rate will not accurately reflect their cost of service. Similarly, the transportation rates of interstate natural gas pipelines will not accurately reflect their cost of service.

6. As such, in order to provide more immediate relief to customers of public utilities, pursuant to section 206 of the FPA,[10] the Commission is concurrently issuing orders to show cause directing certain entities to propose revisions to the transmission rates in their open access transmission tariffs or transmission owner tariffs to reflect the change in the federal corporate income tax rate, or show cause why they should not be required to do so.[11]

7. The Commission also is concurrently issuing a Notice of Proposed Rulemaking (NOPR)[12] regarding natural gas pipelines. In the NOPR, the Commission proposes to require interstate natural gas pipelines to make an informational filing with the Commission regarding the effect on their revenue requirements of the (a) Tax Cuts and

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[10] 16 U.S.C. 824e.

[11] *AEP Appalachian Transmission Company, Inc.*, 162 FERC ¶ 61,225 (2018); *Alcoa Power Generating Inc.—Long Sault Division*, 162 FERC ¶ 61,224 (2018).

[12] *Interstate and Intrastate Natural Gas Pipelines; Rate Changes Relating to Federal Income Tax Rate*, 162 FERC ¶ 61,226 (2018).

Jobs Act and (b) the Revised Policy Statement on Treatment of Income Taxes.[13] The Revised Policy Statement establishes a policy that master limited partnerships (MLP) are not permitted to recover an income tax allowance in their cost of service. The NOPR proposes to collect financial information to evaluate the impact of the Tax Cuts and Jobs Act and the Revised Policy Statement on interstate natural gas pipelines' revenue requirement, and to permit such pipelines to voluntarily file rate reductions to reflect the decrease in the federal corporate income tax pursuant to the Tax Cuts and Jobs Act or the elimination of the MLP tax allowance, explain why no action is needed, or take no action other than filing the informational filing.

8. Unlike public utilities and interstate natural gas pipelines, the majority of oil pipelines set their rates using indexing, not cost-of-service ratemaking using an oil pipeline's particular costs. Under indexing, oil pipelines may adjust their rates annually, so long as those rates remain at or below the applicable ceiling levels. The ceiling levels change every July 1 based on an index that tracks industry-wide cost changes.[14] Under currently effective requirements governing the schedule for indexing changes, the index will be re-assessed in 2020 based upon industry-wide oil pipeline cost changes between

[13] *Inquiry Regarding the Commission's Policy for Recovery of Income Tax Costs*, 162 FERC ¶ 61,227 (2018) (Revised Policy Statement).

[14] 18 CFR 342.3 (2017). Currently, the index level is based upon the Producer's Price Index for Finished Goods plus 1.23.

2014 and 2019.[15] While the Commission is not taking similar industry-wide action regarding oil pipeline rates, when oil pipelines file Form No. 6, page 700, they must report an income tax allowance and cost of service consistent with the Revised Policy Statement[16] and the Tax Cuts and Jobs Act.

II. Request for Comments

A. Accumulated Deferred Income Taxes

9. ADIT balances are accumulated on the regulated books and records of public utilities, interstate natural gas pipelines, and oil pipelines based on the requirements of the Uniform System of Accounts. ADIT arises from differences between the method of computing taxable income for reporting to the IRS and the method of computing income for regulatory accounting and ratemaking purposes.

10. There are numerous items that are treated differently for IRS purposes and regulatory accounting and ratemaking purposes, the most familiar of which is depreciation expense. The following example uses depreciation expense to illustrate the accumulation of ADIT balances.

11. Under Commission ratemaking policies, income taxes included in rates are determined based on the return on net rate base, with the accumulated depreciation offset

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[15] *See, e.g.*, *Five-Year Review of the Oil Pipeline Index*, 153 FERC ¶ 61,312 (2015), *aff'd*, *Assoc. of Oil Pipe Lines v. FERC*, 876 F.3d 336 (D.C. Cir. 2017).

[16] *See* Revised Policy Statement, 162 FERC ¶ 61,227.

to rate base calculated using straight-line depreciation.[17] However, in calculating the amount of income taxes due to the IRS, public utilities, interstate natural gas pipelines, and oil pipelines generally are able to take advantage of accelerated depreciation. Accelerated depreciation usually lowers income taxes payable during the early years of an asset's life followed by corresponding increases in income taxes payable during the later years of an asset's life. This means that a public utility's, interstate natural gas pipeline's, and oil pipeline's income taxes payable to the IRS during any period differ from its income tax allowance for ratemaking purposes during the same period. The difference between the income taxes based on straight-line depreciation and the actual income taxes paid by a public utility and interstate natural gas pipeline generally are reflected in the Uniform System of Accounts, Account 282 (Accumulated Deferred Income Taxes – Other Property)[18] and for oil pipelines in the Uniform System of Accounts, Account 64 (Accumulated Deferred Income Tax Liabilities).[19]

12. Generally, ADIT liabilities are reductions to rate base, while ADIT assets may be additions to rate base, depending on the nature of the items that gave rise to the ADIT asset. In the example above, because the resulting ADIT effectively provides the public

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[17] *See, e.g.*, *Pub. Serv. Co. of Colo.*, 155 FERC ¶ 61,028, at P 2 (2016); *PJM Interconnection, L.L.C.*, 147 FERC ¶ 61,254 (2014), *order on compliance,* 154 FERC ¶ 61,126, at P 2 (2016).

[18] *See* 18 CFR pts. 101 and 201.

[19] *See id.* pt. 352.

utility, interstate natural gas pipeline, and oil pipeline with cost-free capital, the Commission subtracts the ADIT from the rate base of the public utility, interstate natural gas pipeline, and oil pipeline, thereby reducing customer charges. This method of passing the benefits from accelerated depreciation on to customers throughout the asset's life is referred to as tax normalization.[20]

13. As a result of the Tax Cuts and Jobs Act reducing the federal corporate income tax rate from 35 percent to 21 percent, a portion of an ADIT liability that was collected from customers will no longer be due from public utilities, interstate natural gas pipelines, and oil pipelines to the IRS and is considered excess ADIT, which must be returned to customers in a cost-of-service ratemaking context. The Commission expects that a similar effect would be reflected in the cost-of-service summary in oil pipeline Form No. 6, page 700. For public utilities, interstate natural gas pipelines, and oil pipelines that have an ADIT asset, the Tax Cuts and Jobs Act will result in a reduction to the ADIT asset, and public utilities, interstate natural gas pipelines, and oil pipelines may seek to reflect in rates a portion of such reductions. Public utilities, interstate natural gas pipelines, and oil pipelines are required to adjust their ADIT assets and ADIT liabilities for the effect of the change in tax rates in the period that the change is enacted.[21] That is,

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[20] *See Midcontinent Indep. Sys. Operator, Inc.*, 157 FERC ¶ 61,250, at P 2 (2016).

[21] *See* 18 CFR 35.24 and 154.305; *see also Tax Normalization for Certain Items Reflecting Timing Differences in the Recognition of Expenses or Revenues for Ratemaking and Income Tax Purposes*, Order No. 144, FERC Stats. & Regs. ¶ 30,254 (1981), *order on reh'g*, Order No. 144-A, FERC Stats. & Regs. ¶ 30,340 (1982).

public utilities and interstate natural gas pipelines are required to re-measure their ADIT balances at the 21 percent rate and record a regulatory asset (Account 182.3) associated with deficient ADIT that is probable of future rate recovery and/or a regulatory liability (Account 254) associated with excess ADIT that is probable of future refund to customers.[22] For oil pipelines, the relevant accounts are Account 44 (Other Deferred Charges) and Account 63 (Other Noncurrent Liabilities), respectively.

1. Effect on Rate Base

14. As a result of the federal corporate income tax rate change, public utilities, interstate natural gas pipelines, and oil pipelines will re-measure their ADIT liabilities and assets, and establish regulatory liabilities and assets, as appropriate. Public utilities' stated and formula rates and interstate natural gas pipelines' stated rates may not include comparable provisions allowing rate base to be reduced for regulatory liabilities and increased for regulatory assets. Similar issues may affect individual oil pipeline cost-of-service rate proceedings or the summary cost of service filed by oil pipelines on Form No. 6, page 700. Therefore, the Commission seeks comment on how to ensure that rate base continues to be treated in a manner similar to that prior to the Tax Cuts and Jobs Act (i.e., how to preserve rate base neutrality), until excess and deficient ADIT have been fully settled in a just and reasonable manner.

15. The Commission seeks comment on whether, and if so how, public utilities, interstate natural gas pipelines, and oil pipelines should make adjustments so that rate

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[22] *See* Accounting for Income Taxes, Docket No. AI93-5-000, at 8 (1993).

base may be appropriately adjusted by excess ADIT and deficient ADIT. Commenters should address whether public utilities with formula rates could add a line item to their adjustments to rate base such that rate base would be decreased by any excess ADIT placed in Account 254 and increased by any deficient ADIT placed in Account 182.3. With regard to stated rates, commenters should address whether, and if so how, public utilities and interstate natural gas pipelines could make adjustments to ensure that regulatory liabilities and regulatory assets are treated comparably to the ADIT liability and asset accounts. Oil pipelines should discuss how these issues pertain to Form No. 6, page 700 reporting practices and, as relevant, to cost-of-service ratemaking.

16. Given that the Tax Cuts and Jobs Act took effect on January 1, 2018, there may be a lag in implementing any adjustments to rate base to reflect excess and deficient ADIT. The Commission believes that it may be appropriate for public utilities and interstate natural gas pipelines to include interest on excess and deficient ADIT, for the time period from January 1, 2018 until any adjustments to rate base are implemented, and seeks comment on this topic.

2. Flow-Back or Recovery of Plant-Based ADIT

17. Under the Tax Cuts and Jobs Act, public utilities and interstate natural gas pipelines may flow back the excess ADIT associated with utility plant assets (excess plant-based ADIT) no more rapidly than over the life of the underlying assets.[23] Specifically, public utilities and interstate natural gas pipelines are generally not

[23] Section 1561(d) of the Tax Cuts and Jobs Act.

permitted, in computing costs of service for ratemaking purposes and reflecting operating results in their regulated books of account, to flow-back excess plant-based ADIT more rapidly or greater than the reductions permitted by the Average Rate Assumption Method, which requires amortization of the excess tax reserve over the remaining regulatory lives of the property that gave rise to the ADIT. Alternatively, if the books and records of public utilities and interstate pipelines do not contain the vintage data necessary to apply the Average Rate Assumption Method, they are required to use an alternative method, e.g., the Reverse South Georgia Method,[24] to flow back excess plant-based ADIT over the remaining regulatory life of the property.[25] The Commission seeks comment on how the Average Rate Assumption Method, and alternatively, the Reverse South Georgia Method or South Georgia Method, as appropriate, will be implemented and used to adjust the tax allowance or expense included in cost-of-service rates to reflect the amortization of excess and deficient plant-based ADIT.

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[24] Under the South Georgia method, a calculation is taken of the difference between the amount actually in the deferred account and the amount that would have been in the account had normalization continuously been followed. Any deficiency is collected from ratepayers (i.e., South Georgia Method), and any excess is returned to ratepayers (i.e., Reverse South Georgia Method), over the remaining depreciable life of the plant that caused the difference. *Memphis Light, Gas and Water Div. v. FERC*, 707 F.2d 565, 569 (D.C. Cir. 1983).

[25] Section 1561(d) of the Tax Cuts and Jobs Act.

18. While the Commission's understanding is that the Internal Revenue Code does not apply the same standard to oil pipelines,[26] the amortization of excess plant-based ADIT also may affect oil pipeline cost-of-service ratemaking. Accordingly, the Commission also seeks comment on this issue as to oil pipelines.

3. Flow-back or Recovery of Non-Plant Based ADIT

19. Because the normalization requirement under the Tax Cuts and Jobs Act applies only to plant-based ADIT, the Commission seeks comment on how quickly excess or deficient non-plant based ADIT should be flowed back to or recovered from customers. Specifically, commenters should address whether a regulatory asset or regulatory liability recorded by a public utility or interstate natural gas pipeline associated with non-plant based excess or deficient ADIT should be amortized over a shorter (e.g., five-year) period. Oil pipeline commenters should also address how quickly any excess non-plant based ADIT should be flowed back in the data reported on Form No. 6, page 700 and in any cost-of-service proceeding as the issue arises.

4. Assets Sold or Retired after December 31, 2017

20. Under the Commission's accounting requirements, when assets are sold or retired, the original cost and accumulated depreciation of those assets are removed from the books of a public utility, interstate natural gas pipeline, or oil pipeline. Additionally, any associated ADIT is concurrently removed from a public utility's, interstate natural gas

[26] *See id.*; 26 U.S.C. 168(i)(9) & (10) (not including oil pipelines among the list of public utilities subject to the normalization requirement and the prohibition against flowing through to ratepayers accelerated depreciation in cost-of-service rates).

pipeline's, or oil pipeline's books because any previously deferred tax effects related to the assets are now triggered as part of the computation of gains or losses associated with the sale or retirement (i.e., the deferred taxes are now payable to the IRS). The excess ADIT resulting from the tax rate change of the Tax Cuts and Jobs Act is also removed from the books. The Commission seeks comment on whether, and if so how, it should address excess ADIT that is removed from the books of public utilities, oil pipelines and interstate natural gas pipelines after December 31, 2017, as a result of assets being sold or retired.

5. Amortization of Excess and Deficient ADIT

21. Commenters should address how public utilities with stated or formula rates and interstate natural gas pipelines with stated rates should adjust their income tax allowance such that the allowance would be decreased or increased by the amortization of excess and deficient ADIT. Likewise, commenters should address for oil pipelines how these issues should be applied in cost-of-service ratemaking and in the cost-of-service summary on Form No. 6, page 700.

22. The Commission also seeks comment on whether a public utility or interstate natural gas pipeline should record the amortization by recording a reduction to the regulatory asset or regulatory liability account and recording an offsetting entry to Account 407.3 (Regulatory Debits) or Account 407.4 (Regulatory Credits). For oil pipelines, the Commission seeks comment whether this information should be recorded in Account 665 (Unusual or Infrequent Items (Debit)) or Account 645 (Unusual or Infrequent Items (Credit)).

6. Supporting Worksheets

23. The Commission seeks comment on whether it should require public utilities, interstate natural gas pipelines, and oil pipelines to provide to the Commission, on a one-time basis, additional information, such as supporting worksheets, to show the computation of excess or deficient ADIT and the corresponding flow-back of excess ADIT to customers or recovery of deficient ADIT from customers. Commenters should address what types of information public utilities, interstate natural gas pipelines, and oil pipelines already record for ADIT-related accounting and whether balances and amortization of regulatory liability and asset accounts, computation of excess and deficient ADIT, delineation between plant assets and non-plant assets, and a description of the allocation method used to determine the transmission-related portion of excess or deficient ADIT would be appropriate to include in a supporting worksheet.

7. Treatment of ADIT for Partnerships

24. In the Revised Policy Statement, the Commission determined that MLPs will no longer be permitted to recover an income tax allowance. Following the *United Airlines* decision,[27] the Commission concluded that MLP investors' tax costs were already reflected in the return on equity, and thus, permitting an income tax allowance for MLPs would lead to a double recovery of such tax costs. The Commission also stated that other pass-through entities would need to address the double recovery concern.

[27] *United Airlines, Inc. v. FERC*, 827 F.3d 122 (2016).

25. The Commission seeks comment on the effect of the elimination of the income tax allowance for MLPs on ADIT. Likewise, the Commission seeks comment regarding the treatment of ADIT to the extent the income tax allowance is eliminated for other non-MLP pass-through entities. For such MLPs and pass-through entities, commenters should address whether previously accumulated sums in ADIT should be eliminated altogether from cost of service or whether those previously accumulated sums should be placed in a regulatory liability account and returned to ratepayers. Commenters should address specifically how their approach would be applied in the MLP's or other pass-through entity's cost of service.

B. Bonus Depreciation

26. Generally, bonus depreciation is a tax incentive given to companies to encourage certain types of investment. Bonus depreciation allows companies to deduct a percentage of the cost of a qualified property in the year the property is placed into service, in addition to other depreciation deductions. That is, a company that purchases a qualified business property and places it into service within a taxable year can take a first year deduction in addition to any depreciation deduction available.

27. The Tax Cuts and Jobs Act increases the 50 percent bonus depreciation allowance to 100 percent for qualified property placed in service after September 1, 2017, and before January 1, 2023. Full bonus depreciation is phased down by 20 percent each year for property placed in service after December 31, 2022, and before January 1, 2027. Bonus depreciation applies to new and used property, and must be acquired in an arm's

length transaction. It is not available for assets acquired in the trade or business of the furnishing or sale of electrical energy, water, or sewage disposal services; gas or steam through a local distribution system; or transportation of gas or steam by pipeline.[28]

28. The Commission seeks comment on the effect of the bonus depreciation change under the Tax Cuts and Jobs Act. The Commission also seeks comment on whether, and if so how, the Commission should take action to address bonus depreciation-related issues. Commenters should address the practical application of their proposals, including, among other things, what type of action the Commission should take and whom the Commission should target with its action.

C. Additional Inquiries

29. In addition, the Commission seeks comment on whether, and if so how, it should take further action to address the change in the federal corporate income tax rate. With respect to public utilities, the Commission seeks comment on whether, in addition to the transmission rates addressed in the orders to show cause being issued concurrently, other jurisdictional transmission rates or non-transmission rates should be revised to address the change in the federal income tax rate, and identify the types of these other rates to the extent possible. The Commission also seeks comment on effects of the Tax Cuts and Jobs Act on Commission-jurisdictional rates of non-public utilities. Finally, the Commission seeks comment on any other effects of the Tax Cuts and Jobs Act, and whether, and if so how, the Commission should address them.

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[28] Section 13301 of the Tax Cuts and Jobs Act.

III. Comment Procedures

30. The Commission invites interested persons to submit comments on the matters and issues proposed in this NOI, including any related matters or alternative proposals that commenters may wish to discuss. Comments are due **[INSERT DATE 60 days after publication in the FEDERAL REGISTER]**. Comments must refer to Docket No. RM18-12-000, and must include the commenter's name, the organization they represent, if applicable, and their address in their comments. To facilitate the Commission's review of the comments, commenters are requested to provide an executive summary of their position. Additional issues the commenters wish to raise should be identified separately. The commenters should double space their comments.

31. The Commission encourages comments to be filed electronically via the eFiling link on the Commission's web site at http://www.ferc.gov. The Commission accepts most standard word processing formats. Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format. Commenters filing electronically do not need to make a paper filing.

32. Commenters that are not able to file comments electronically must send an original of their comments to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street NE, Washington, DC 20426.

33. All comments will be placed in the Commission's public files and may be viewed, printed, or downloaded remotely as described in the Document Availability section below. Commenters on this proposal are not required to serve copies of their comments on other commenters.

IV. Document Availability

34. In addition to publishing the full text of this document in the Federal Register, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the Internet through the Commission's Home Page (http://www.ferc.gov) and in the Commission's Public Reference Room during normal business hours (8:30 a.m. to 5:00 p.m. Eastern time) at 888 First Street, NE, Room 2A, Washington, DC 20426.

35. From the Commission's Home Page on the Internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three digits of this document in the docket number field.

36. User assistance is available for eLibrary and the Commission’s website during normal business hours from the Commission’s Online Support at 202-502-6652 (toll free at 1-866-208-3676) or email at ferconlinesupport@ferc.gov, or the Public Reference

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By direction of the Commission.

(S E A L)

Nathaniel J. Davis, Sr.,
Deputy Secretary.