

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

VERIFIED PETITION OF SOUTHERN INDIANA)
GAS AND ELECTRIC COMPANY d/b/a VECTREN)
ENERGY DELIVERY OF INDIANA, INC.)
("VECTREN SOUTH") FOR (1) ISSUANCE OF A)
CERTIFICATE OF PUBLIC CONVENIENCE AND)
NECESSITY FOR THE CONSTRUCTION OF A)
COMBINED CYCLE GAS TURBINE GENERATION)
FACILITY ("CCGT"); (2) APPROVAL OF)
ASSOCIATED RATEMAKING AND ACCOUNTING)
TREATMENT; (3) ISSUANCE OF A CERTIFICATE)
OF PUBLIC CONVENIENCE AND NECESSITY FOR)
COMPLIANCE PROJECTS TO MEET FEDERALLY)
MANDATED REQUIREMENTS ("CULLEY 3)
COMPLIANCE PROJECT"); (4) AUTHORITY TO)
TIMELY RECOVER 80% OF THE COSTS)
INCURRED DURING CONSTRUCTION AND)
OPERATION OF THE CULLEY 3 COMPLIANCE)
PROJECTS THROUGH VECTREN SOUTH'S)
ENVIRONMENTAL COST ADJUSTMENT)
MECHANISM; (5) AUTHORITY TO CREATE)
REGULATORY ASSETS TO RECORD (A) 20% OF)
THE REVENUE REQUIREMENT FOR COSTS,)
INCLUDING CAPITAL, OPERATING,)
MAINTENANCE, DEPRECIATION, TAX AND)
FINANCING COSTS ON THE CULLEY 3)
COMPLIANCE PROJECT WITH CARRYING)
COSTS AND (B) POST-IN-SERVICE ALLOWANCE)
FOR FUNDS USED DURING CONSTRUCTION,)
BOTH DEBT AND EQUITY, AND DEFERRED)
DEPRECIATION ASSOCIATED WITH THE CCGT)
AND CULLEY 3 COMPLIANCE PROJECT UNTIL)
SUCH COSTS ARE REFLECTED IN RETAIL)
ELECTRIC RATES; (6) ONGOING REVIEW OF THE CCGT; (7))
AUTHORITY TO IMPLEMENT A)
PERIODIC RATE ADJUSTMENT MECHANISM)
FOR RECOVERY OF COSTS DEFERRED IN ACCORDANCE)
WITH THE ORDER IN CAUSE NO.)
44446; AND (8) AUTHORITY TO ESTABLISH)
DEPRECIATION RATES FOR THE CCGT AND)
CULLEY 3 COMPLIANCE PROJECT ALL UNDER)
IND. CODE §§ 8-1-2-6.7, 8-1-2-23, 8-1-8.4-1, *ET SEQ.*, 8-)
1-8.5-1 *ET SEQ.*, AND 8-1-8.8-1 *ET SEQ.*)

CAUSE NO. 45052

INDUSTRIAL GROUP'S BRIEF IN SUPPORT OF PROPOSED ORDER

The Vectren Industrial Group (“Industrial Group”), by counsel, hereby respectfully submits its Brief in Support of Proposed Order.

INTRODUCTION

Vectren’s Petition in the present Cause includes requests pertaining to several different issues within its generation portfolio. First, Vectren requests to construct a CCGT and to receive preapproval of the costs to do so. Integral to this request is Vectren’s concurrent plan to retire existing coal assets prior to fully depreciating them, as well as Vectren’s proposal to construct a lateral pipeline to serve the CCGT. Second, Vectren seeks authority to track \$67 million of previously incurred Mercury Air Toxics Standards (“MATS”) compliance costs. Third, Vectren seeks authority to incur approximately \$95 million of additional environmental compliance costs for the Culley 3 generating unit.

The Industrial Group has neither endorsed nor opposed Vectren’s proposals to proceed with the CCGT and Culley 3 projects and to track the previously conducted MATS projects. If the Commission authorizes Vectren’s proposed capital projects, however, it should ensure that the costs imposed on Vectren ratepayers are reasonable and that ratepayers are not subjected to unreasonable risks of cost overruns and equipment failures. Moreover, in evaluating Vectren’s proposal, the Commission should consider the impact of both the costs for which Vectren seeks preapproval at this time (such as the cost of constructing the CCGT), combined with the additional burden of integrally related costs (such as stranded costs from the retired coal plants and the lateral pipeline). Given the magnitude of Vectren’s proposal viewed as a whole, the Commission should not authorize the proposed capital projects without implementing measures to mitigate the impact on ratepayers. Accordingly, the following ratemaking recommendations should be adopted.

I. Issues Related to CCGT

The Industrial Group's focus on ratemaking issues should not be interpreted either as support for or opposition to Vectren's proposal to construct a CCGT. However, if the Commission approves Vectren's request for a CPCN, the Commission should condition its approval on reasonable requirements related to ratemaking for the CCGT, the contract to construct the CCGT, and the lateral pipeline to serve the CCGT.

A. Ratemaking Issues

If the Commission grants Vectren a CPCN to construction the CCGT, the Commission should impose the following ratemaking provisions for the protection of ratepayers: (1) mitigating the cost impact of coal generating unit assets stranded after their retirement in 2023; and (2) declining Vectren's invitation to authorize deferred accounting for post-in-service costs prior to rate recognition. In addition, Vectren has already voluntarily adopted the Industrial Group's recommendation that 100% of off-system sales from the CCGT be shared with ratepayers, and this change should be implemented as well.

1. Mitigation of the cost impact of coal generation assets stranded after 2023

The cost impact of coal generation assets stranded after 2023 should be mitigated. Based on Vectren's current estimates, in 2023 when Vectren retires the Brown units, Warrick 4, and Culley 2, there will be \$270 million in stranded (i.e., undepreciated) assets. Tr. at H:22-24; IG CX-1. Moreover, Vectren has acknowledged that it may cost even more than that to keep those units running until 2023, and that there is a lot of uncertainty around the level of spend that will be needed. Tr. at H:24-25. Vectren has indicated that it will seek recovery of these stranded assets from ratepayers. Chapman Direct at 12; Gorman Direct at 6.

The impact of Vectren's proposal to recover stranded costs of its retired generating assets simultaneously with the recovery of the CCGT raises a substantial question of ratemaking impact that should be addressed in this case. As Mr. Gorman points out, Vectren is embarking on a period wherein it will be incurring significant resource costs for both new generating capacity and abandoned resource cost. Gorman Direct at 7. In light of the overlap of costs associated with new generating costs and the stranded assets, Mr. Gorman recommended that the Commission implement specified regulatory procedures and accounting mechanisms to protect customers against this significant cost exposure, including developing a plan to mitigate the impact of stranded costs. *Id.* at 8, 13.

Although Vectren is not seeking to begin rolling the CCGT into rates immediately, the ratemaking treatment to address the stranded cost issue is highly material to the economics of the proposal for which Vectren is seeking approval in this case. As Mr. Gorman explains, Vectren is seeking preapproval for the CCGT costs now, so measures to reduce the impact of such costs should be considered now. *Id.* at 13. The retirement of Vectren's coal assets prior to their full depreciation is integrally connected to its request for a CPCN in this proceeding. The Commission can and should reject Vectren's request to obtain preapproval to incur \$781 million of CCGT costs, absent an adequate plan in place to address the additional \$270 million in stranded assets that would otherwise be simultaneously imposed on ratepayers. See Swiz Rebuttal at 12-13.

Mr. Gorman offered several options to mitigate the impact of the costs of assets that are stranded and no longer used and useful. Gorman Direct at 14. The Commission should condition any approval of the requested CPCN on Mr. Gorman's recommendation that stranded assets be amortized without a return. In the alternative, the Commission should (1) require that

stranded costs be amortized with a return calculated based on the cost of long-term debt; (2) disallow the recovery of stranded costs in whole or in part; or (3) utilize a special financing instrument such as a securitization bond.

2. *Deferred Depreciation and Treatment of PISCC*

Vectren is requesting authority to defer depreciation and financing costs (or post-in-service capital costs, “PISCC”) related to the CCGT investment from the date the CCGT is placed in service until Vectren’s next base rate case, at which time the CCGT investment and associated costs would be reflected in retail electric rates. For the period between the date the CCGT is placed in service and the date of a Commission order in the next rate case placing the CCGT into rates, Vectren is seeking authority to (1) accrue PISCC at its currently approved WACC; (2) defer depreciation expense; and (3) record PISCC and deferred depreciation as a regulatory asset.¹ Swiz Direct at 28.

Under traditional ratemaking, the value of rate base assets and related operating expenses are reflected in rates at the point that the Commission issues an order in a rate case. The request for ratemaking relief in advance of a rate case order is exceptional treatment. Vectren has not identified any provision in Ind. Code ch. 8-1-8.5 that calls for such treatment, and has not cited any other statutory provision contemplating the establishment of a regulatory asset in this circumstance. The thrust of Vectren’s position is that it does not wish to be subjected to regulatory lag, but the General Assembly has already addressed that criticism of traditional ratemaking with the enactment of Ind. Code §8-1-2-42.7. That statute not only mitigates the length of time needed to complete a rate case by providing for a 300-day procedural schedule,

¹ After that rate case, Vectren is seeking authority to amortize the regulatory asset over the estimated life of the CCGT and to include the unamortized portion of the regulatory asset in Vectren’s rate base upon which it is permitted to earn a return. Swiz Direct at 29.

but further authorizes the use of a forward-looking test year at the election of the utility. Vectren has not demonstrated that the regulatory tools already at its disposal are insufficient and additional relief is necessary. The request for deferred accounting from the in-service date until issuance of a rate order should be denied.

In the alternative, Vectren should be permitted to defer depreciation and continue accrual of PISCC for no more than six months. Further, any return should be limited to the cost of long term debt.

3. *Off-System Sales*

Vectren has already voluntarily adopted the Industrial Group's recommendation that 100% of off-system sales from the CCGT be shared with ratepayers. Gorman Direct at 25-26; Chapman Rebuttal at 16. This change is appropriate and should be implemented as recommended by both Vectren and the Industrial Group.

B. CCGT contractual provisions for the protection of ratepayers

In no event should Vectren ratepayers be required to pay for any imprudence on the part of either Vectren or its suppliers and contractors. Gorman Direct at 19:1-4. In addition, appropriate contractual provisions should be utilized to shift the risk of cost overruns to Vectren's suppliers and contractors even in the absence of imprudence.

1. *Cost overrun protection*

Mr. Gorman testified to the serious risks relating to potential cost overruns to construct the CCGT. Vectren's decision to self-build the CCGT potentially exposes the utility to enhanced risk of cost overruns, but these risks can be mitigated by appropriate contractual provisions that shift risk of cost overruns to Vectren's major equipment suppliers, and/or engineering procurement contractors. Gorman Direct at 18:16-22.

In rebuttal, Vectren agreed to *consider* Mr. Gorman’s recommendations. Games Rebuttal at 38:7-14. A more definitive obligation on Vectren is necessary. Though Vectren has indicated that it “leans towards and desires a fixed price EPC contract,” the Company has not guaranteed that it would ultimately execute a fixed price contract. Games Rebuttal at 39:1-11. As Mr. Games described the Company’s reticence to commit to a fixed price EPC contract, “Knowing that EPC contractors will add a premium for taking on the risk associated with a firm price, Vectren South will evaluate whether the benefits of a fixed price bid are justified by its costs.” Games Rebuttal at 39:1-11; Tr. at E:68. Mr. Games further explained that “if you ask for a firm price bid, EPC contractors are going to raise their price. They’re going to put a contingency in there because they don’t know what can happen so they’re going to make sure to cover themselves...” Tr. at E:70.

Importantly, however, the EPC portion of the contract—which is \$582 million of the overall \$781 million estimate (Games Direct at 15)—contains its own contingency. Tr. at E:60-61. The amount of this contingency was calculated **assuming a fixed price EPC contract**. Tr. at E:70-71. Vectren identified the amount of contingency that it estimated would be sufficient in order to secure a fixed price EPC contract as <<CONFIDENTIAL - REDACTED - CONFIDENTIAL>>. Tr. at E:67 (in camera); IG Confidential CX-3C. In the context of the overall EPC cost estimate of \$582 million, this is a relatively low figure to address the risk of potential cost overruns that could greatly exceed that amount. Moreover, this figure represents the total amount of contingency in the EPC portion of the contract, not the incremental additional cost of securing a fixed price. Even in the absence of a fixed price, some level of contingency might have been included in the EPC contract price anyway. Thus, the cost of securing a fixed

price may be even less than the already moderate figure presented as the total amount of EPC contingency in this case.

Without a fixed-price EPC, ratepayers face the risk that Vectren will seek to recover any cost overruns through rates. Vectren acknowledged this possibility during the hearing. Mr. Games was asked what would occur if Vectren elected not to execute a fixed price EPC contract, and subsequently cost overruns occurred that could have been prevented by a fixed price EPC contract. He indicated that Vectren would not agree to guarantee that it would not request cost recovery from ratepayers in such a situation. Tr. at E:68-70.

Mr. Gorman testified that it is common for utilities to mitigate the risks of constructing generating resources by placing certain development risks on major equipment suppliers and EPC contractors. Gorman Direct at 20. Given the relatively modest cost needed to guarantee a fixed EPC price, Vectren should be required to protect ratepayers from cost overruns. Thus, if the Commission grants the CPCN and Vectren proceeds forward with constructing the CCGT, Vectren should be required to execute a fixed price EPC contract within its overall cost estimate to construct the CCGT of \$781 million. If Vectren does not elect to execute a fixed price contract, then Vectren shareholders should be required to absorb any cost overruns that could have been avoided by a fixed price EPC contract. As this Commission has explained, it is not reasonable for ratepayers to pay for the imprudent actions of a utility's contractors that a prudent contract would have placed on such contractors. Cause 43114 4S1 Final Order (IURC 12/27/2012) at 112. Utilities, after all, have an obligation to prudently manage their contractors, and the terms of the contractual arrangements are one of the ways to accomplish that objective. *Id.*

2. *Operating performance protection*

Vectren has touted the expected performance characteristics of the CCGT—including its thermal efficiency and ability to quickly ramp up and down in response to MISO directives—to justify the significant cost of the CCGT. Gorman Direct at 21-22. In order to achieve these expected performance characteristics, Vectren should have clear performance obligations in its contracts with its EPC/supply contractors. The contracts should provide Vectren with a contractual right to damages in the event that the CCGT fails to perform as expected, and any such damages should then be used to reimburse Vectren customers. See Gorman Direct at 22-23.

C. Ratemaking of Lateral Pipeline to CCGT

In order to serve the CCGT, Vectren proposes to construct a 23-mile gas lateral from the Texas Gas Transmission (“TGT”) interstate pipeline at an estimated cost of \$87 million. Hoover Direct at 3-4. Though Vectren is not specifically requesting cost recovery of the gas lateral in this proceeding, Vectren has indicated that a pipeline is necessary in order to construct the CCGT. Hoover Direct at 3. Accordingly, given the significance of the \$87 million investment and its integral relationship to Vectren’s pending request for a CPCN in the present case, it is a material component of the overall cost of the CCGT and therefore Commission should address the impact on ratepayers as part of this proceeding.

Vectren currently proposes that the pipeline would be an asset of the gas utility recovered from Vectren ratepayers via the FAC. Tr. at H:25. This means that the cost of the pipeline would be recovered 100% on energy. Tr. at H:26. However, the investment in the pipeline would be a fixed capital cost that is necessary to deliver fuel to the facility, which will not vary with energy generation or volume of gas delivered to the CCGT. The cost of the pipeline will

not move with natural gas prices or LMP market electricity prices, and its size or capacity is dependent with the maximum capacity of the CCGT. As such, the pipeline is similar to electric transmission infrastructure needed to deliver electricity from the CCGT. Gorman Direct at 29.

In the hearing, Vectren witness Mr. Swiz acknowledged that that the cost to Vectren does not vary by energy used, *i.e.*, that it is a fixed cost. Tr. at H:26. Mr. Swiz further acknowledged that although Vectren is proposing to recover the costs through the FAC, there are multiple ways that assets could be viewed and allocated to be able to contemplate both the fixed and variable nature. Tr. at H:26-27. Accordingly, because the pipeline costs are related to the capacity of the CCGT and not its variable energy costs, if Vectren does build the CCGT, Vectren should be required to allocate the cost as part of the CCGT fixed capital cost of the facility and allocate it on a capacity basis. Gorman Direct at 29.

II. Issues Related to MATS Tracker

Vectren is seeking to recover \$67 million of previously incurred Mercury Air Toxics Standards (“MATS”) compliance costs via the Energy Cost Adjustment (“ECA”) mechanism. If the Commission decides to permit Vectren to recover MATS costs through the tracker, Vectren’s return on equity should be no higher than 9.8% should be adopted. In addition, the Commission should approve several other adjustments to the MATS tracker to which Vectren has already agreed.

A. Return for MATS tracker

Vectren proposes to apply the return on equity (“ROE”) that was authorized in its 2010 rate case (Cause 43839) of 10.4% to the ECA tracker. Gorman Direct at 31. However, as Mr. Gorman pointed out, this return substantially exceeds the authorized returns on equity for electric utilities in the current market environment, and does not reflect substantial declines in capital

market costs since Vectren's last rate case. *Id.* at 31-32. A return no higher than 9.8% is appropriate because it reflects a fair consideration of a return on equity based on current capital market costs. *Id.* at 33.

In rebuttal, Mr. Swiz took issue with Mr. Gorman's recommendations with respect to ROE. However, Mr. Swiz acknowledged his own lack of expertise in the area of ROE. Swiz Rebuttal at 8:13-14 ("I am by no means an expert on the drivers of changes to ROE factors."). In contrast, Mr. Gorman is an expert on ROE and has testified on the issue of cost of capital and related issues numerous times before both this Commission as well as numerous other states and regulatory bodies. *See* Gorman Direct Appendix A.

Mr. Swiz also challenged Mr. Gorman's discussion of the ROEs in three² recent settled rate cases of Indiana investor-owned utilities, contending that the ROEs applied to other Indiana utilities are irrelevant. Swiz Rebuttal at 8-9 (*citing* Gorman Direct at 34). Yet the Commission has specifically found the prevailing ROEs of other Indiana investor owned utilities to be relevant to the determination of the ROE of the Indiana investor owned utility at issue. *See, e.g., Indianapolis Power & Light Co.*, Cause No. 44339 (IURC 5/14/2014), p. 34. Moreover, Mr. Gorman did not rely exclusively on the ROEs approved in those three Indiana cases. Instead, he demonstrated that authorized returns on equity have declined nationwide since 2010, down to approximately 9.6%. Gorman Direct at 32-33. In addition, Mr. Gorman also pointed out that utility bond costs have declined since 2010. *Id.* at 32. Vectren did not challenge the accuracy or relevance of either of these points. *See generally* Swiz Rebuttal at 8-9.

² The question posed to Mr. Swiz erroneously indicates that Mr. Gorman discussed only two rate cases, though he discussed three (Indiana Michigan Power, Indianapolis Power and Light, and NIPSCO Gas). *Compare* Swiz Rebuttal at 8 *with* Gorman Direct at 34.

In addition, the Commission's previous approval of the use of a 10.4% ROE does not prevent it from making another decision in a later case involving a distinct set of costs. *See, e.g., Indianapolis Power & Light Co.*, Cause No. 44339 (IURC 5/14/2014), p. 33. Indiana Code Chapter 8-1-8.4 does not specify the cost of capital that must be used for purposes of costs recovered via the tracker, and I.C. § 8-1-2-4 establishes the prevailing principle that rates must be just and reasonable. Moreover, if the utility seeks to recover the 20% of deferred costs in a subsequent rate case, the statute requires that carrying costs be calculated to reflect any changes to the overall cost of capital made in this case (or any subsequent changes made prior to the next rate case). *See* I.C. § 8-1-8.4-7(c)(2) (requiring that the 20% of post-in-service capital costs be "based on the overall cost of capital most recently approved by the commission.")

Mr. Gorman demonstrated that Vectren's proposed return of 10.4% for the MATS tracker is excessive and unjust and unreasonable. Accordingly, for purposes of the ECA tracker, Vectren should be permitted to recover an ROE of no more than 9.8%.

B. MATS Adjustments accepted by Vectren

The Industrial Group made several other recommendations regarding ratemaking issues with respect to the MATS tracker, which Vectren has already voluntarily accepted and which should be approved by the Commission. First, Vectren agreed that the deferral of MATS costs should be adjusted to reflect the current federal income tax rate.³ Gorman Direct at 34-35; Swiz Rebuttal at 9. Second, Vectren agreed to Mr. Gorman's recommendation to prevent double recovery by rolling forward the net book value of the MATS projects through 2018. Gorman Direct at 35; Swiz Rebuttal at 10. Finally, Vectren voluntarily removed property tax expense for

³ Mr. Swiz agreed with Mr. Gorman on this point, though he made an adjustment of the calculation of the correction to account for the fact that the 2018 deferrals had utilized the updated tax rate.

MATS projects from the ECA tracker consistent with Vectren's July 18, 2018 Corrected Testimony and Exhibits. Gorman Direct at 36; Swiz Direct at 10.

III. Issues Related to Proposed Culley 3 Tracker

Vectren is seeking authority to incur approximately \$95 million of additional environmental compliance costs for the Culley 3 generating unit ("Culley 3 Projects") to enable this unit to comply with environmental regulations under the ELG and CCR rules in order to allow Culley 3 to operate over approximately the next 20 years. Games Direct at 25-26; Retherford Direct at 7. Vectren proposes to track these costs via the ECA mechanism. Swiz Direct at 3. Regardless of whether the Commission approves the Culley 3 Projects, the Industrial Group takes issue with Vectren's proposal to track these costs. Vectren has not demonstrated a need for the tracker and has failed to show the overall reasonableness of the resulting rates, especially given the length of time since Vectren's last rate case.

Vectren has not shown that the combination of its base rate charges and the proposed ECA charges will result in total charges to customers that correlate to its cost to serve customers, or that they would be just and reasonable. Gorman Direct at 37. Although the Company claims financial need to track the Culley-3 costs and asserts that the statutory earning test shows it is under-earning, (Swiz Rebuttal at 11-12), Vectren fails to account for the fact that the utility has not brought a rate case since 2010.

Mr. Gorman demonstrated two reasons why known and measurable reductions in Vectren's costs of service would be adequate to offset, in whole or in part, any additional revenue requirement needed to pay for the Culley project costs. First, since Vectren's last base rate case in 2010, Vectren has implemented a TDSIC tracker and is proposing to begin tracking the MATS costs discussed above. Vectren's FERC Form 1 submissions indicate that net plant

investment has been level since 2010. See Gorman Direct at 38; MPG-2. Second, Vectren's overall cost of equity has decreased significantly since the last rate case. Between 2010 and 2017, Vectren's estimate of the weight of cost-free capital to total capital increased from 12.1% to 21.6%. Its embedded debt cost decreased during this time from 6.25% to 4.83%. Finally, as discussed in Section II above, Vectren's currently authorized ROE from the 2010 rate case is 10.4%, which is significantly higher than authorized returns of electric utilities in general (around 9.6%) and for Indiana utilities (less than 10.0%).

Mr. Gorman demonstrated that the overall reduction in Vectren's rate of return renders recovering the Culley 3 work via the ECA tracker unnecessary. Mr. Gorman showed that declines in Vectren's overall rate of return—even using Vectren's proposed return on equity of 10.4%—resulted in a reduction of the revenue requirement of \$12.6 million. Factoring in a reduction in return on equity to 9.8%, the reduction in revenue requirement would be \$17.1 million. Both reductions exceed the \$11.3 revenue requirement for the Culley 3 project. Gorman Direct at 38-39; Attachment MPG-3.

Finally, Vectren contends that eligibility for recovery through Ind. Code ch. 8-1-8.4 is not contingent on need for the tracker. See Petitioner Submission of Proposed Order at 51. However, as the Commission has previously found, the Commission may consider the need for a tracking mechanism under Indiana Code Chapter 8-1-8.4 in determining whether to approve a CPCN and associated ratemaking treatment. *Indianapolis Power & Light Co.*, Cause No. 44339 (IURC 5/14/2014), p. 38. As the Commission explained, “approval of a CPCN should not be given simply because it was requested, if it is not necessary for the utility.” *Id.* at 39. Moreover, nothing in Indiana Code Chapter 8-1-8.4 alters the requirement of I.C. § 8-1-2-4 that any charge

made by a public utility must be reasonable and just, and that every unjust and unreasonable charge is prohibited and declared unlawful.

Conclusion

The financial magnitude of Vectren's Petition in this case is significant. If Vectren's capital plan is approved, the Commission should impose prudent measures to ensure the costs imposed on ratepayers are reasonable, that ratepayers are protected from risks of construction of the CCGT, and that adequate rate mitigation steps are implemented.

Respectfully submitted,

LEWIS & KAPPES, P.C.

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CERTIFICATE OF SERVICE

I, the undersigned, hereby certify that copies of the foregoing document have been served upon the following by electronic mail, this 22nd day of January, 2019:

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