

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

VERIFIED PETITION OF INDIANA MICHIGAN)
POWER COMPANY (I&M) FOR APPROVAL OF)
(1) ISSUANCE TO I&M OF CERTIFICATES OF)
PUBLIC CONVENIENCE AND NECESSITY)
UNDER IND. CODE § 8-1-8.5-2 FOR THE)
ACQUISITION AND DEVELOPMENT THROUGH)
PURCHASE SALE AGREEMENTS (PSA) OF)
TWO SOLAR POWER GENERATING FACILITIES)
TO BE KNOWN AS LAKE TROUT, AND)
MAYAPPLE (CLEAN ENERGY PSA PROJECTS);)
(2) TO THE EXTENT NECESSARY, ISSUANCE)
OF AN ORDER PURSUANT TO IND. CODE § 8-1-)
2.5-5 DECLINING TO EXERCISE JURISDICTION) CAUSE NO. 45868
UNDER IND. CODE § 8-1-8.5-5(e) (3) APPROVAL)
OF EACH PSA PROJECT AS A CLEAN ENERGY)
PROJECT UNDER IND. CODE § 8-1-8.8-11; (4))
APPROVAL OF TWO SOLAR RENEWABLE)
ENERGY PURCHASE AGREEMENTS FOR)
PROJECTS TO BE KNOWN AS ELKHART)
COUNTY AND SCULPIN (CLEAN ENERGY PPA)
PROJECTS) AS CLEAN ENERGY PROJECTS)
UNDER IND. CODE § 8-1-8.8-11; (5))
ASSOCIATED TIMELY COST RECOVERY)
UNDER IND. CODE § 8-1-8.8-11 FOR ALL PSA)
AND PPA PROJECTS; AND (6) OTHER)
ACCOUNTING AND RATEMAKING AUTHORITY.)

VERIFIED PETITION

Indiana Michigan Power (I&M, Company, or Petitioner) respectfully petitions the Indiana Utility Regulatory Commission (Commission) for the following approvals and authority: (1) issuance to I&M of certificates of public convenience and necessity (CPCN) for the acquisition and development through purchase sale agreements (PSA) of two solar power generating facilities to be known as Lake Trout, and Mayapple (Clean Energy PSA Projects); (2) to the extent necessary, issuance of an order pursuant to Ind. Code §

8-1-2.5-5 declining to exercise jurisdiction under Ind. code § 8-1-8.5-5(e); (3) approval of each PSA Project as a Clean Energy Project under Ind. code § 8-1-8.8-11; (4) approval of two solar renewable energy purchase agreements (PPA) for projects to be known as Elkhart County and Sculpin (Clean Energy PPA Projects) as Clean Energy Projects under Ind. Code § 8-1-8.8-11; (5) associated timely cost recovery under Ind. Code § 8-1-8.8-11 for all Clean Energy PSA Projects and Clean Energy PPA Projects; and (6) other accounting and ratemaking authority. In accordance with 170 IAC 1-1.1-8 and 1-1.1-9 of the Commission's Rules of Practice and Procedure, I&M submits the following information in support of this Petition.

I&M's Corporate Status

1. I&M, a wholly-owned subsidiary of American Electric Power Company, Inc. (AEP), is a corporation organized and existing under the laws of the State of Indiana, with its principal offices at Indiana Michigan Power Center, Fort Wayne, Indiana. I&M is engaged in, among other things, rendering electric service in the States of Indiana and Michigan. I&M owns and operates generation, transmission, and distribution plant and equipment within the States of Indiana and Michigan that are in service and used and useful in the furnishing of such electric service to the public. I&M has maintained and continues to maintain its properties in a reliable state of operating condition.

2. I&M supplies electric service to approximately 476,000 retail customers in northern and east-central Indiana and 131,000 retail customers in southwestern Michigan, within a service area covering approximately 4,600 square miles. In Indiana, I&M provides retail electric service to customers in the following Indiana counties: Adams, Allen, Blackford, DeKalb, Delaware, Elkhart, Grant, Hamilton, Henry, Howard,

Huntington, Jay, LaPorte, Madison, Marshall, Miami, Noble, Randolph, St. Joseph, Steuben, Tipton, Wabash, Wells and Whitley. In addition, I&M serves customers at wholesale in Indiana and Michigan. I&M's electric system is a fully integrated and interconnected entity that is operated within Indiana and Michigan as a single utility.

I&M's "Public Utility" Status

3. I&M is a "public utility" under Ind. Code §§ 8-1-2-1 and 8-1-8.5-1. I&M is also an "eligible business" as that term is defined in Ind. Code § 8-1-8.8-6. I&M is subject to the jurisdiction of this Commission in the manner and to the extent provided by the Public Service Commission Act, as amended, and other pertinent laws of the State of Indiana.

4. I&M is also subject to the jurisdiction of the Michigan Public Service Commission and the Federal Energy Regulatory Commission (FERC) as to electric service provided by I&M to retail customers in Michigan and to wholesale customers, respectively.

5. I&M's transmission system is under the functional control of PJM Interconnection, L.L.C., a FERC-approved regional transmission organization (RTO), and is used for the provision of open access non-discriminatory transmission service pursuant to PJM's Open Access Transmission Tariff on file with the FERC. As a member of PJM, charges and credits are billed to AEP and allocated to I&M for functional operation of the transmission system, management of the PJM markets including the assurance of a reliable system, and general administration of the RTO. I&M must also adhere to the federal reliability standards developed and enforced by the North American Electric

Reliability Corporation (NERC), which is the electric reliability organization certified by the FERC to establish and enforce reliability standards for the bulk power system. ReliabilityFirst (RF) is one of eight NERC Regional Entities and is responsible for overseeing regional reliability standard development and enforcing compliance. I&M's transmission facilities are wholly located within the RF region.

I&M's Electric Utility System

6. I&M renders electric service by means of electric production, transmission and distribution plant, as well as general property, equipment and related facilities, including office buildings, service buildings and other property, all of which is used and useful in the generation, purchase, transmission, distribution and furnishing of electric energy for the convenience of the public. In order to continue to properly serve the public located in its service area and to discharge its duties as a public utility, I&M has and continues to make numerous additions, replacements and improvements to its electric utility systems.

7. I&M's property is classified in accordance with the Uniform System of Accounts as prescribed by the FERC and adopted by this Commission.

Applicable Law

8. I&M considers the provisions of the Public Service Commission Act, as amended, to be applicable to the subject matter of this Petition, including Ind. Code §§ 8-1-8.5-2, 8-1-8.8-11, 8-1-2-10, 8-1-2-14, 8-1-2-19, 8-1-2-42(a) and 8-1-2.5-5. I&M elects to become subject to Ind. Code § 8-1-2.5-5 for purposes of this Petition as proposed below.

I&M's Integrated Resource Plan and All-Source Request For Proposals.

9. Indiana's utility regulatory framework requires I&M to submit an Integrated Resource Plan (IRP) to the Commission every three years. Ind. Code § 8-1-8.5-3(e)(2); 170 Indiana Administrative Code (IAC) 4-7-2.

The IRPs are subject to a rigorous stakeholder process. IRPs describe how the utility plans to deliver safe, reliable, and efficient electricity at just and reasonable rates. Further, these plans must be in the public interest and consistent with state energy and environmental policies. Each utility's IRP explains how it will use existing and future resources to meet customer demand. When selecting these resources, the utility must consider a broad range of potential future conditions and variables and select a combination that would provide reliable service in an efficient and cost-effective manner.¹

10. I&M's most recent IRP was submitted to the Commission on January 31, 2022 ("2021 IRP").² The study period for I&M's 2021 IRP is 2022-2041.

11. I&M is on the brink of a major generation transformation as Rockport Unit 1 and Unit 2 will retire by the end of 2028. Beginning in 2024, I&M's projected capacity shortfall is in excess of 300 MW as a result of Rockport Unit 2 no longer being an available capacity resource. By 2028, the capacity shortfall increases to approximately 1,500 MW due to the retirement of Rockport Unit 1. These coal-fired resources represent nearly one-half of the Company's generation fleet and the retirement of these units provides a significant opportunity for I&M to transition to more renewable resources, further diversify I&M's generation portfolio, and reduce its carbon emissions.

12. In accordance with the Commission's rules, I&M's 2021 IRP includes a

¹<https://www.in.gov/iurc/energy-division/electricity-industry/integrated-resource-plans/>

² *Id.*

Preferred Resource Portfolio. I&M has prepared the Preferred Portfolio with a near-term plan, 2022–2028 and a long-term indicative plan, 2029–2041. The near-term plan includes the resource additions that will be necessary for the Company to make from 2022 through 2028 and is inclusive of the Company’s Short-Term Action Plan. The long-term-indicative plan includes the resource decisions that the Company will need to make from 2029 through the end of the planning period in 2041.³

13. As called for in the Short-Term Action Plan, I&M issued an RFP on March 10, 2022. The RFP solicited proposals for all or a portion of I&M’s forecasted capacity short position. I&M did not submit a self-build proposal and no affiliate submitted a bid. I&M contracted Charles River Associates (CRA) to serve as an independent monitor. CRA also managed the stakeholder process on behalf of the Company and ensured all stakeholder feedback was received by the Company and reasonably considered in the RFP process.

14. I&M ultimately entered into PSA agreements with the Lake Trout and Mayapple Projects (the Clean Energy PSA Projects) and PPAs with the Elkhart County and Sculpin Projects (the Clean Energy PPA Projects) (collectively, the Clean Energy Projects).

The PSA Projects

15. The Lake Trout Project will be located in Indiana and will produce 245 MWs of solar generation.⁴ The developer for this project is EDF Renewables Development, Inc.

³ I&M 2021 IRP Report at 6.

⁴ MW references in this Petition are to installed capacity or ICAP.

(EDF). The project is expected to be operational by April 31, 2026.

16. The Mayapple Project will be located in Indiana and will produce 224 MWs of solar generation. The developer for this project is Lightsource bp. The project is expected to be operational by May 31, 2026.

The PPA Projects

17. The Elkhart County Project will be located in Indiana and will produce 100 MWs of solar generation. The developer for this project is Savion, LLC. The project is expected to be operational by December 31, 2025.

18. The Sculpin Project will be located in Indiana and will produce 180 MWs of solar generation. The developer for this project is EDF. The project is expected to be operational by December 31, 2025.

Declination of Jurisdiction

19. Ind. Code § 8-1-8.5-5(e) contains provisions relevant to the competitive procurement of generating facilities. Including a requirement that the Commission must find the estimated costs of the proposed project are, to the extent commercially practicable, the result of competitively bid engineering, procurement, or construction contracts, as applicable.

20. As described above the need for the Clean Energy Projects were defined in I&M's 2021 IRP and were selected for negotiation as the result of an RFP. Respondents to the RFP were motivated to reply with firm and competitive bids in order to be considered for I&M's investment and the negotiation of an agreement.

21. The estimated costs of the Clean Energy Projects are reasonable because they are the product of the competitive bidding process and a negotiated and executed PSA or PPA. Regarding the Clean Energy PSAs, I&M requests the Commission find that the requirements of Ind. Code § 8-1-8.5-5(e) have been satisfied. In the alternative, I&M requests the Commission decline to exercise jurisdiction under this section.

Requested Relief

22. I&M requests the Commission approve the Clean Energy PSAs and issue CPCNs for each PSA Project under Ind. Code § 8-1-8.5-2.

23. As stated above, to the extent necessary, pursuant to Indiana Code § 8-1-2.5.5, I&M requests the Commission enter an order declining to exercise the Commission's jurisdiction under Indiana Code § 8-1-8.5-5(e) with respect to the Clean Energy PSA Projects.

24. I&M requests the Commission approve the Clean Energy PPAs.

25. The Clean Energy Projects are reasonable and necessary. I&M also requests Commission approval of each Project as a Clean Energy Project pursuant to Ind. Code § 8-1-8.8-11, authorize timely cost recovery and approve other accounting and ratemaking relief, including recovery of PPA development costs, as described in the Company's case-in-chief. The Company proposes to administer timely cost recovery for the Clean Energy PSA Projects through I&M's existing solar power rider (SPR) and for

the Clean Energy PPA Projects through I&M's Fuel Cost Adjustment rider (FAC).⁵ Timely cost recovery is consistent with Ind. Code § 8-1-8.8-11 and Ind. Code § 8-1-2-42(a).

26. I&M requests approval of an ongoing review process as further described in the Company's case-in-chief.

Procedural and Other Matters

27. I&M is filing its case-in-chief contemporaneous with its Petition, including direct testimony, attachments, and workpapers. Per Commission General Administrative Order (GAO) 2020-05 an index of the filing is attached to this Petition as Exhibit A.

28. A motion for protective order and supporting affidavits are being filed contemporaneous with this Petition to protect certain confidential, proprietary, competitively sensitive, and/or trade secret information included with I&M's filing from public disclosure.

29. To allow the Projects to be developed to meet the commercial operation dates (CODs), I&M seeks a final Commission order approving of the relief sought by the Company in this proceeding consistent with the timeframe established in Ind. Code § 8-1-8.8-11(d).

30. In accordance with 170 IAC 1-1.1-9(a)(8), before filing this Petition, I&M conferred with the Indiana Office of Utility Consumer Counselor (OUCC) regarding a proposed procedural schedule and associated terms to satisfy the 120 day schedule

⁵ This proposed cost recovery mechanism is consistent with that requested by Northern Indiana Public Service Company (NIPSCO) in its recent renewable generation proceedings (IURC Cause Nos. 45310, 45462, 45463, and 45541). It is also consistent with the treatment approved in Southern Indiana Gas and Electric's Cause No. 45501.

provided in Ind. Code § 8-1-8.8-11(d). I&M will continue discussions with the OUCC and file an agreed procedural schedule in lieu of conducting a prehearing conference if the parties can reach an agreement.

Petitioner's Authorized Representatives

31. The names and address of I&M's attorneys in this matter who are duly authorized to accept service of papers in this Cause on behalf of I&M are:

Teresa Morton Nyhart (Atty. No. 14044-49)
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WHEREFORE, I&M respectfully requests the Commission to promptly publish notice, make such investigation and hold such hearings as are necessary and advisable, and thereafter make and enter an order in this Cause:

(i) approving the Clean Energy PSAs and issuing certificates of public convenience and necessity to I&M for the Lake Trout and Mayapple Projects;

(ii) approving the Clean Energy PPAs to purchase energy and capacity from the Elkhart County and Sculpin Projects;

(iii) approving the Lake Trout, Mayapple, Elkhart County and Sculpin Projects as Clean Energy Projects and authorizing timely cost recovery and other accounting and ratemaking treatment as proposed by I&M;

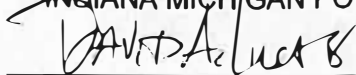
(iv) approving the ongoing review process; and

(v) granting to I&M such other and further relief in the premises as may be appropriate and proper.

Dated this 28th day of March, 2023.

Respectfully submitted,

INDIANA MICHIGAN POWER COMPANY



David A. Lucas
Vice President – Regulatory and Finance
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Attorneys for INDIANA MICHIGAN POWER
COMPANY

VERIFICATION

I, David A. Lucas, I&M Vice President – Regulatory and Finance, affirm under penalties of perjury that the foregoing representations are true and correct to the best of my knowledge, information and belief.

Dated: March 28, 2023

A handwritten signature in black ink that reads "DAVID A. LUCAS". The signature is written in a cursive style with a horizontal line underneath it.

David A. Lucas

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 28th day of March, 2023, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

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**Indiana Michigan Power Company
Index of Issues, Requests, and Supporting Witnesses¹**

The Petition seeks a certificate of public convenience and necessity (CPCN) for two purchase sale agreements (PSAs) and approval of two purchase power agreements (PPAs) under Ind. Code chs. 8-1-8.5 and 8-1-8.8. The following Index of Issues, Requests, and Supporting Witnesses is being provided in accordance with General Administrative Order (GAO) 2020-05.

I. Supporting Witnesses

AES Indiana Witnesses		
Name	Position	Major Subject Area
David A. Lucas	Vice President – Regulatory and Finance, Indiana Michigan Power Company (I&M or Company).	<ul style="list-style-type: none"> ▪ Provides an overview of the relief I&M is seeking in this proceeding. ▪ Discusses the importance of a timely decision. ▪ Describes the Company and its work to meet customers’ ongoing needs and interests in reliable, affordable and sustainable generation resources through further diversification of generation resources. ▪ Discusses the retirement of the Company’s Rockport generating facility and the need to replace this capacity to serve customers. ▪ Introduces the portfolio of solar projects requested for approval in this case. ▪ Discusses how the Company will manage these projects (referred to herein as Clean Energy Projects).

¹ This Index of the Company’s case-in-chief is intended to highlight issues and is not an exhaustive list of the Company’s requests in this proceeding. A complete account of the Company’s requested relief can be found in the Company’s filing in this Cause, including the petition, case-in-chief, and workpapers.

Indiana Michigan Power Company Petition
Exhibit A

		<ul style="list-style-type: none"> ▪ Discusses the benefits associated with the Clean Energy Projects and why Commission approval of the projects serves the public convenience and necessity.
Mark Becker	Managing Director of Resource Planning, American Electric Power Service Corporation (AEPSC).	<ul style="list-style-type: none"> ▪ Provides an overview of I&M's 2021 Integrated Resource Plan (IRP), the price evaluation of projects from I&M's 2022 All-Source Request for Proposals ("RFP"), how the generation resources requested for approval by the Company are consistent with I&M's 2021 IRP, and the IRP resource alternatives consistency with Ind. Code 8-1-8.5.4. ▪ Provides a brief discussion of the IRP process and results. ▪ Explains I&M's need for additional capacity. ▪ Describes the results of the Economic Evaluation that provided the price evaluation ranking of the RFP proposals. ▪ Describes the consistency between the IRP Preferred Plan and the Clean Energy Projects. ▪ Describes the Company's consideration of IRP resource alternatives consistent with Ind. Code 8-1-8.5-4.
Timothy Gaul	Director – Regulated Infrastructure Development, AEPSC.	<ul style="list-style-type: none"> ▪ Supports I&M's request for approval of the two PSAs and the two solar PPAs, all of which were selected through a competitive all-source RFP. ▪ Provides an overview of the RFP and selected projects.

Indiana Michigan Power Company Petition
Exhibit A

		<ul style="list-style-type: none"> ▪ Reviews the RFP development and issuance process and engagement of Independent Monitor. ▪ Describes the proposal review and selection. ▪ Provides an overview of the negotiation process, market pressures. ▪ Presents the PSA agreements. ▪ Presents the PPA agreements. ▪ Presents the Best Estimates of PSA Project Cost.
Dean Koujak	Principal, Charles River Associates.	<ul style="list-style-type: none"> ▪ Introduces and describes CRA's role and conclusions as the Independent Monitor for I&M's procurement process under the RFP. ▪ Presents Independent Monitor's Report. ▪ Addresses matters concerning a bidder's ability to hold pricing from the time of bid submission through final agreement execution.
Beth Lozier	Project Director, AEPSC.	<ul style="list-style-type: none"> ▪ Provides an overview of the PSA Projects. ▪ Describes the Company's role in project management and the oversight of engineering, procurement, and construction of the PSA Projects. ▪ Present milestones for construction activities and the estimated commercial operation dates (COD). ▪ Supports the owner's cost, overheads, and AFDUC

Indiana Michigan Power Company Petition
Exhibit A

		<p>components of the best estimate of total project capital cost for the PSA Projects.</p> <ul style="list-style-type: none"> ▪ Describes the Company’s operation and maintenance (O&M) plans including the ongoing O&M cost estimates for the PSA Projects. ▪ Describes the reasonableness of the PSA Project design life.
Bartley Taberner	Transmission Planning Manager, AEPSC.	<ul style="list-style-type: none"> ▪ Supports the Company’s request for approval of the PSA and PPA Projects by explaining the Projects’ respective transmission interconnection to the PJM LLC (PJM) Regional Transmission Organization (RTO). ▪ Addresses the costs of these interconnections. ▪ Presents the Company’s response to the Indiana Utility Regulatory Commission’s (IURC or Commission’s) General Administrative Order (GAO) 2022-01.
David Hodgson	Director Tax Accounting & Regulatory, AEPSC.	<ul style="list-style-type: none"> ▪ Addresses the income tax implications of the Clean Energy Projects, including: <ul style="list-style-type: none"> ○ qualification for the federal Production Tax Credit (“PTC”); ○ accelerated tax depreciation; and ○ the Company’s ability to utilize PTCs generated by the PSA Projects and the ability to transfer those PTCs.

Indiana Michigan Power Company Petition
Exhibit A

<p style="text-align: center;">Andrew Williamson</p>	<p style="text-align: center;">Director of Regulatory Services, I&M.</p>	<ul style="list-style-type: none">▪ Addresses the accounting and ratemaking associated with the Projects.▪ Addresses I&M's request for timely cost recovery through I&M's existing Solar Power Rider (SPR) for the PSA Projects.▪ Addresses I&M's request that timely cost recovery be administered through I&M's Fuel Cost Adjustment rider (FAC) for the costs incurred under the PPAs.▪ Supports various accounting and ratemaking proposals related to the Clean Energy Projects, including:<ul style="list-style-type: none">○ the request to defer costs incurred prior to recovery in I&M's rates;○ the request for approval of a new depreciation rate;○ the request to extend production tax credits (PTC) benefits over twenty years;○ the Company's plan to monetize PTCs; and○ recovery of development costs associated with PPAs.▪ Explains how I&M plans to utilize the renewable energy certificates (RECs) from the Clean Energy Projects to benefit customers.▪ Supports I&M's request for ongoing review.▪ Provides an estimate of the overall incremental rate impact of the PSAs and PPAs to I&M's customers.
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II. Index of Issues and Requests

Subject	General	Witness/Other Reference
Statutory Authority	<ul style="list-style-type: none"> • IC 8-1-8.5 (CPCN). • IC 8-1-2.5-5 (Declination of Jurisdiction). • IC 8-1-8.8-11 (Clean Energy Project and timely cost recovery). • IC 8-1-2-10, 14, 19 & 42(a) (Other Accounting & Ratemaking Authority). 	<ul style="list-style-type: none"> ▪ Petition, ¶ 8.
Case Timeline	<ul style="list-style-type: none"> • 120 Days. 	<ul style="list-style-type: none"> ▪ IC 8-1-8.8-11(d). ▪ Petition, ¶30.
I&M characteristics	<ul style="list-style-type: none"> • Service area. • Generating Resource Portfolio. 	<ul style="list-style-type: none"> ▪ Petition, ¶2. ▪ Lucas, Q/As 10, 12-13.
Project Descriptions		
The PSA Projects	<ul style="list-style-type: none"> • The Lake Trout Project is a 245 MW solar photovoltaic electric generation facility located in Indiana. The developer for this project is EDF Renewables Development, Inc. (EDF). Transmission and substation facilities are planned to be located in Blackford County. The commercial operation date (COD) is April 31, 2026. • The Mayapple Project is a 224 MW solar photovoltaic electric generation facility located in Indiana. The developer of this project is Lightsource bp. Transmission and substation facilities are planned to be located in Pulaski County. The COD is May 31, 2026. 	<ul style="list-style-type: none"> ▪ Petition, ¶¶15-16. ▪ Lucas, Q/A 17 (Overview of Projects). ▪ Gaul, Q/A 12 and Section VI. Overview of the PSA Agreements. ▪ Taberner, Q/A 6 (Interconnection System Impact Study Reports).

FILING INDEX SUMMARY Continued		
Project Descriptions Continued		
The PPA Projects	<ul style="list-style-type: none"> • The Elkhart County Project is a 100 MW solar photovoltaic electric generation facility located in Indiana. The developer of the project is Savion. The COD is December 31, 2025. • The Sculpin Project is a 180 MW solar photovoltaic electric generation facility located in Indiana. The Developer of the project is EDF Renewables. The COD is December 31, 2025. 	<ul style="list-style-type: none"> ▪ Petition, ¶¶17-18. ▪ Lucas, Q/A 17 (Overview of Projects). ▪ Gaul, Q/A 12 and Section VII. Overview of the PPA Agreements. ▪ Taberner, Q/A 6 (Interconnection System Impact Study Reports).
IC 8-1-8.5 – Certificate of Public Convenience and Necessity		
I&M Request	<ul style="list-style-type: none"> • I&M requests the Commission to issue a CPCN for the acquisition and development of the Lake Trout and Mayapple projects through the PSAs described in I&M’s testimony. 	<ul style="list-style-type: none"> ▪ Petition, pp. 1-2, 11. ▪ Lucas, Q/A’s 18.
IC 8-1-8.5-1	<ul style="list-style-type: none"> • I&M is a public utility 	<ul style="list-style-type: none"> ▪ Petition, ¶3.
IC 8-1-8.5-2	<ul style="list-style-type: none"> • Necessity of certification 	<ul style="list-style-type: none"> ▪ Petition, ¶22.
IC 8-1-8.5-4	<ul style="list-style-type: none"> • Consideration of resource options 	<ul style="list-style-type: none"> ▪ Becker, Q/As 40-42 (Section VII. Consideration of Resource Alternatives) and Attachments MAB 1, MAB 2, MAB 3 and MAB 3C, and MAB 4 (I&M’s 2021 IRP and Appendences). ▪ Gaul, Q/As 17-29 (RFP development, and review).

	<ul style="list-style-type: none"> • IC 8-1-8.5 – Certificate of Public Convenience and Necessity (Continued) 	
IC 8-1-8.5-5(b)(1)	<ul style="list-style-type: none"> • Best Estimate 	<ul style="list-style-type: none"> ▪ Gaul, Q/As 59-60. ▪ Lozier Q/A 22-24 (Owner’s Cost, Overheads, and AFUDC Components of Best Estimate).
IC 8-1-8.5-5(e) <i>See also</i> Declination of Jurisdiction	<ul style="list-style-type: none"> • Estimated costs are, to the extent commercially practicable, the result of competitively bid engineering, procurement, or construction contracts. • Applicant allowed or will allow third parties to submit firm and binding bids for the construction of the proposed facility on behalf of the applicant that met or meet all of the technical, commercial, and other specifications required by the applicant for the proposed facility so as to enable ownership of the proposed facility to vest with the applicant not later than the date on which the proposed facility becomes commercially available. • Reliability and solicitations of competitive bids to obtain purchased power capacity and energy from alternative suppliers. 	<ul style="list-style-type: none"> ▪ Lucas Q/A 22. ▪ Gaul, Q/As 14-30 (RFP development, review and Project selection). ▪ Koujak Q/As 20, 34-35 (Fairness and consistency of the solicitation process).
IC 8-1-8.5-5(b)(2)	<ul style="list-style-type: none"> • Consistency with I&M’s 2021 IRP and Commission’s analysis for expansion of electric generating capacity. 	<ul style="list-style-type: none"> ▪ Lucas, Q/A 14-16, 24-27. ▪ Becker, Q/As 34-39, (Section VI. Clean Energy Projects Consistency with 2021 I&M IRP).
IC 8-1-8.5-5(b)(3)	<ul style="list-style-type: none"> • Public Convenience and Necessity. 	<ul style="list-style-type: none"> ▪ Lucas, Q/A 32.
IC 8-1-8.5-6	<ul style="list-style-type: none"> • Ongoing review. 	<ul style="list-style-type: none"> ▪ Williamson, Q/As 40-44 (Section VII. Ongoing Review).

IC 8-1-2.5.5 – Declination of Jurisdiction		
Request	<ul style="list-style-type: none"> • I&M requests the Commission find that the requirements of Ind. Code § 8-1-8.5-5(e) have been satisfied. In the alternative, I&M requests the Commission decline to exercise jurisdiction under this section. 	<ul style="list-style-type: none"> ▪ Petition, ¶¶ 19-21.
IC 8-1-8.8-11 – Clean Energy Project		
Request	<ul style="list-style-type: none"> • I&M requests Commission approval of the Solar Projects as “Clean Energy Project[s]” and associated accounting and ratemaking, including timely cost recovery under IC 8-1-8.8-11. 	<ul style="list-style-type: none"> ▪ Petition, ¶25. ▪ Lucas, Q/A 19 (consistency with statute). ▪ Williamson, Q/As - 11-31, 32-37 (Sections IV. and V., accounting and ratemaking treatment for PSA Projects and PPA Projects respectively).
IC 8-1-8.8-6	<ul style="list-style-type: none"> • I&M is an “eligible business.” 	<ul style="list-style-type: none"> ▪ Petition, ¶3.
IC 8-1-8.8-2, 10	<ul style="list-style-type: none"> • Projects are within the definition of “Clean Energy Project.” 	<ul style="list-style-type: none"> ▪ Lucas, Q/A 19.
IC 8-1-8.8-11	<ul style="list-style-type: none"> • The Solar Projects are reasonable and necessary. 	<ul style="list-style-type: none"> ▪ Petition, ¶25. ▪ Lucas, Q/As 17, 29-30 (overview and benefits of solar project). ▪ Gaul, Q/As 17-29 (RFP development, and review). ▪ Becker, Q/As 9-23 (Section III., IRP process). ▪ See also CPCN index above.

FILING INDEX SUMMARY Continued		
IC 8-1-8.8-11 – Clean Energy PSAs		
<p>IC 8-1-8.8-11 (a)(1), (4) & (5)</p>	<ul style="list-style-type: none"> • Project Costs. • Timely recover eligible Clean Energy PSA Project costs through I&M's SPR (or successor mechanism). • Depreciate the projects, once they are placed in-service, over a 35-year period including estimated cost of removal. • Recover asset retirement obligation (ARO) depreciation and accretion expense based on the initial estimates presented in Attachment AJW-1. • Amortize the PTCs over 20 years and utilize deferral accounting to recognize the difference between this period and the period in which PTC benefits are realized. • Defer and record as a regulatory asset eligible Clean Energy PSA Project costs until such time as these costs are included in I&M's rates. • Utilize via the SPR, traditional over/under recovery accounting for the periodic true-up of actual rider revenues to actual costs consistent with I&M's past SPR proceedings. • Allocate Clean Energy Project costs consistent with the allocation of similar costs in current rates. 	<ul style="list-style-type: none"> ▪ See CPCN Best Estimate of Clean Energy PSA Projects. ▪ Williamson, Q/As - 11-31 (Section IV., accounting and ratemaking treatment for Clean Energy PSA Projects). ▪ Hodgson, Q/As 12, 22-25 (Tax Credits).

	IC 8-1-8.8-11 – Clean Energy PPAs	
	<ul style="list-style-type: none"> • Project Costs (Including Project Development Costs). • The Company seeks the Commission to find each Clean Energy PPA Project is reasonable and necessary and authorize the associated timely cost recovery throughout the entire 30-year term of each agreement. • Administer timely cost recovery through the FAC (or successor mechanism) without regard to the IC 8-1-42(d)(1) test or any other FAC benchmarks. • I&M will begin including the costs associated with the PPAs in I&M's monthly over- / under-accounting when I&M begins incurring such costs. 	<ul style="list-style-type: none"> ▪ Gaul, Section VII. Overview of the PPA Agreements. ▪ Gaul, Q/As 53, 56 (Clean Energy PPA Costs). ▪ Williamson, Q/As – 32-37 (Section V., accounting and ratemaking treatment for Clean Energy PPA Projects, including project development costs).

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