

CITIZEN POWER

Public Policy Research Education and Advocacy

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PUCO

December 14, 2009

Docketing Division
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, Ohio 43215-3793

Re: Case No. 09-786-EL-UNC

Dear Docketing Division:

Enclosed please find for filing an original and (12) twelve copies of the *Comments of Citizen Power, Inc.*

If you have any questions, please contact me at (412) 421-7029.

Sincerely,

Theodore S. Robinson, Esquire
Staff Attorney
Citizen Power
2121 Murray Avenue
Pittsburgh, PA 15217

Attachment

File for the comments that the person appearing are an
and
case file
of business.
D.R. 12/15/09

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PUCO

Case No. 09-786-EL-UNC

COMMENTS OF CITIZEN POWER, INC.

Citizen Power now files comments pursuant to the schedule set out in the November 19, 2009 Entry. These comments specifically respond to the Commission Staff's recommendations number 5 and 6 for the significantly excessive earnings test.

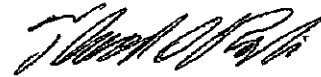
5. What is the definition of “significantly in excess of the return on common equity”?

The Staff believes that significantly in excess should be defined as a “return on common equity of the greater of 200 basis points above the mean or in excess of 1.28 (expressed as basis points) times the standard deviation above the mean of a comparable group of companies...”¹ The stated purpose of using the two hundred basis points as a

¹ *In the Matter of the Investigation into the Development of the Significantly Excessive Earnings Test Pursuant to S.B. 221 for Electric Utilities*, Case No. 09-786-EL-UNC, Staff Recommendations at 4 (Nov. 18, 2009).

the other industries represented in the sample group, it must be determined if the specific industry faces comparable business and financial risk.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Theodore S. Robinson', written in a cursive style.

Theodore S. Robinson, Esquire
Staff Attorney
Citizen Power
2121 Murray Avenue
Pittsburgh, PA 15217

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing *Comments of Citizen Power, Inc.* was served electronically or by regular U.S. Mail upon the parties of record identified below in these cases on this 14th day of December, 2009.



Theodore S. Robinson, Esq.

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