

THE PUBLIC UTILITIES COMMISSION OF OHIO

IN THE MATTER OF THE APPLICATION OF
DUKE ENERGY OHIO, INC. FOR
AUTHORITY TO CHANGE ACCOUNTING
METHODS.

CASE NO. 19-1873-GE-AAM

ENTRY

Entered in the Journal on August 25, 2021

I. SUMMARY

{¶ 1} The Commission grants the request of Duke Energy Ohio, Inc. to withdraw its application for authority to change accounting methods.

II. DISCUSSION

{¶ 2} Duke Energy Ohio, Inc. (Duke or the Company) is an electric light company and a natural gas company as defined in R.C. 4905.03 and a public utility as defined in R.C. 4905.02, and, as such, is subject to the jurisdiction of this Commission.

{¶ 3} R.C. 4905.13 authorizes the Commission to establish systems of accounts to be kept by public utilities and to prescribe the manner in which these accounts will be kept.

{¶ 4} On October 7, 2019, Duke filed an application seeking approval to establish a regulatory asset and liability for the income statement impacts, including gains and losses, arising from pension settlement accounting, as prescribed by the United States Generally Accepted Accounting Principles under Accounting Standard Codification 715-30. Duke states that pension settlement accounting triggers recognition in earnings of any gains or losses from settlements equal to the percentage of the settled obligations when the cost of all settlements during a year is greater than the sum of the service cost and interest cost component of net period pension cost for the pension plan for the year.

{¶ 5} On December 2, 2019, the Ohio Consumers' Counsel (OCC) filed a motion to intervene in this proceeding. No memoranda contra were filed. The Commission finds that OCC's motion is reasonable and should be granted.

{¶ 6} On December 31, 2019, Staff filed its review and recommendation regarding Duke's application. Duke filed comments in response on January 30, 2020. Further, OCC filed comments on February 11, 2020.

{¶ 7} On March 26, 2021, Duke filed a notice of withdrawal of the application, in accordance with the Company's commitment in a Commission-approved stipulation in Case No. 19-664-GA-RDR. *In re Duke Energy Ohio, Inc.*, Case No. 19-664-GA-RDR, Finding and Order (Feb. 10, 2021) at ¶ 28. Duke notes that, in that case, the Company agreed to withdraw the present application and to refrain from filing another pension deferral application until the filing of its next natural gas base rate case.

{¶ 8} The Commission finds that Duke's request to withdraw the application in this matter is reasonable and should be granted. Accordingly, the above-captioned case should be closed of record.

III. ORDER

{¶ 9} It is, therefore,

{¶ 10} ORDERED, that OCC's motion for intervention be granted. It is, further,

{¶ 11} ORDERED, That Duke's request to withdraw its application be granted. It is, further,

{¶ 12} ORDERED, That this case be closed of record. It is, further,

{¶ 13} ORDERED, That a copy of this Entry be served upon all interested persons and parties of record.

COMMISSIONERS:

Approving:

Jenifer French, Chair
M. Beth Trombold
Lawrence K. Friedeman
Daniel R. Conway
Dennis P. Deters

SJP/mef

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Case No(s). 19-1873-GE-AAM

Summary: Entry granting the request of Duke Energy Ohio, Inc. to withdraw its application for authority to change accounting methods. electronically filed by Kelli C. King on behalf of The Public Utilities Commission of Ohio