THE PUBLIC UTILITIES COMMISSION OF OHIO

IN THE MATTER OF THE PROPOSED MODIFICATIONS TO THE ELECTRIC DISTRIBUTION UTILITIES' STANDARD SERVICE OFFER PROCUREMENT AUCTIONS.	**CASE NO. 23-781-EL-UNC**

FINDING AND ORDER

Entered in the Journal on December 13, 2023

I. SUMMARY

{¶ 1} The Commission finds that each electric distribution utility operating in Ohio should modify its standard service offer auction products to price capacity at a proxy rate for years in which no actual price has been established.

II. DISCUSSION

A. Applicable Law

{¶ 2} Ohio Edison Company, The Cleveland Electric Illuminating Company, and The Toledo Edison Company (FE); The Dayton Power and Light Company d/b/a AES Ohio (AES Ohio); Ohio Power Company d/b/a/ AEP Ohio (AEP Ohio); and Duke Energy Ohio, Inc. (Duke) each qualify as an electric utility as defined by R.C. 4928.01(A)(11) and as an electric distribution utility (EDU) as defined by R.C. 4928.01(A)(6).

{¶ 3} R.C. 4928.141 provides that electric utilities shall provide consumers with a standard service offer (SSO) of all competitive retail electric services (CRES) in accordance with R.C. 4928.142 or 4928.143. The SSO functions to make generation supply available to customers that are not receiving this supply from a CRES provider and is sometimes referred to as default supply. The Commission has approved the above EDUs' electric security plans (ESP), each of which implemented a competitive auction-based SSO format as well as a competitive bid procurement process for the EDUs' auctions to procure generation supply for customers of each EDU for a certain period of time. *In re Ohio Edison Co., The Cleveland Elec. Illum. Co., and The Toledo Edison Co.*, Case No. 14-1297-EL-SSO, Opinion and Order (Mar. 31, 2016); *In re Dayton Power & Light Co.*, Case No. 16-395-EL-SSO, et al., Opinion and Order (Oct. 20, 2017); *In re The Dayton Power and Light Co.*, Case No. 08-1094-EL-SSO, et al., Proposed Revised Tariffs (Nov. 26, 2019); *In re Ohio Power Co.*, Case No. 16-1852-EL-SSO, et al., Opinion and Order (Apr. 25, 2018); and *In re Duke Energy Ohio, Inc.*, Case No. 17-1263-EL-SSO, et al., Opinion and Order (Dec. 19, 2018). The use of this competitive bidding process is conducive to Ohio's legal framework that is designed to ensure that all retail electric customers served by EDUs have reliable access to electric generation supply at market-based prices.

B. Procedural History

{¶ 4} On July 25, 2019, the Federal Energy Regulatory Commission (FERC) issued an order directing PJM Interconnection, LLC (PJM) to not conduct its base residual auction (BRA) regarding the 2022-2023 delivery year, previously scheduled for August 2019. *Order on Motion for Supplemental Clarification*, FERC Docket No. EL16-49-00, at ¶ 2 (July 25, 2019). This directive prevented PJM from moving forward with a wholesale competitive bidding process, the output of which informed potential bidders in each EDU's retail competitive bidding process associated with the SSO development of the forward cost of the capacity obligation arising from the provision of SSO generation supply. Thereafter, on December 19, 2019, FERC ordered that PJM must submit a new schedule regarding the BRA within 90 days. *Order Establishing Just and Reasonable Rate*, FERC Docket No. EL16-49-00, at ¶ 4 (Dec. 19, 2019).

{¶ 5} By Entry issued on February 13, 2020, in Case No. 17-1263-EL-SSO, et al., the Commission directed Staff to file a proposal for a modified auction process. *In re Duke Energy Ohio, Inc.*, Case No. 17-1263-EL-SSO, et al. (*Duke's SSO Case*), Entry (Feb. 13, 2020) at ¶ 8. The Commission directed that the proposal consist of a product containing capacity flow-through provisions since the uncertainty caused by FERC's order precludes the use of a more traditional three-year auction product at a time when market fundamentals were signaling opportunities to use a forward-looking competitive bidding process to lock in historically low energy prices for the benefit of Ohio retail electric customers. *Duke's SSO Case*, Entry (Feb. 13, 2020) at ¶ 8.

{¶ 6} On March 13, 2020, Staff filed its proposal. On April 6, 2020, the attorney examiner issued entries in Case Nos. 16-776-EL-UNC, 17-957-EL-UNC, 17-2391-EL-UNC, and 18-6000-EL-UNC (*SSO Procurement Cases*) inviting interested stakeholders to file public comments discussing Staff's proposal and recommendation. Various stakeholders filed initial and reply comments in response. On July 15, 2020, the Commission issued its Finding and Order in the *SSO Procurement Cases* directing each EDU to file a proposal to modify their respective SSO procurement auctions in the manner described in the order. Pursuant to R.C. 4903.10, on August 14, 2020, applications for rehearing were filed by various parties in the *SSO Procurement Cases*.

{¶ 7} On February 24, 2021, the Commission issued a Second Entry on Rehearing in the *SSO Procurement Cases*. Among other things, the Commission recognized that PJM had reestablished its capacity auction schedule and, therefore, granted rehearing on an assignment of error to indefinitely stay the Commission's directive in Paragraph 35(b) of the July 15, 2020 Finding and Order, which required the EDUs to file new plans for dual auctions. *SSO Procurement Cases,* Second Entry on Rehearing (Feb. 24, 2021) at ¶ 22. Notably, the Commission advised that it may lift the stay or revisit addressing the EDUs' SSO auction processes if uncertainty surrounding PJM's BRA recurred. *SSO Procurement Cases,* Second Entry on Rehearing (Feb. 24, 2021) at ¶ 22.

{¶ 8} On June 9, 2023, FERC accepted PJM's proposal to delay the June 2023 capacity auction to June 2024 and to realign subsequent auctions every six months after that through May 2026. *Order Accepting Tariff Revisions, Subject to Condition, and Granting Waiver Request*, FERC Docket No. ER23-1609-000, (June 9, 2023).

{¶ 9} On July 26, 2023, the attorney examiner issued an Entry in the above-captioned proceeding noting that, given the significant delay in PJM conducting its BRA, it is necessary to revisit possible modifications to the EDUs' SSO auction processes in order to mitigate uncertainty surrounding PJM's capacity market. The Entry contained an attachment, consisting of an SSO modification proposal by Staff. The attorney examiner solicited stakeholder comments regarding the effectiveness of Staff's proposed modifications and set a deadline to file initial comments by August 25, 2023, and reply comments by September 11, 2023.

{¶ 10} On August 17, 2023, the Ohio Consumers' Counsel (OCC) filed a motion to intervene in this proceeding. No interested parties opposed the motion.

{¶ 11} On August 25, 2023, various stakeholders filed initial comments in this proceeding. Those filing initial comments were OCC, FE, AES Ohio, AEP Ohio, Duke, the Retail Energy Supply Association (RESA), Interstate Gas Supply, LLC (IGS), and Constellation Energy Generation LLC (CEG).

{¶ 12} On September 8, 2023, OCC filed a motion for extension of time to file reply comments and a request for expedited ruling. In its motion, OCC requested a four-day extension of the reply comment deadline to September 15, 2023, and that such extension apply to all stakeholders in the proceeding. The attorney examiner granted the motion that same day.

{¶ 13} On September 15, 2023, reply comments were filed by OCC, AES Ohio, RESA, IGS, CEG, and Staff.

III. Discussion

A. Staff Proposal

{¶ 14} In the Staff proposal, Staff recommends the Commission direct each of Ohio's EDUs to modify their SSO auction products to price capacity at a proxy rate for years in which no actual price has been established. Once the actual price is known, a true-up would be performed to compensate for the difference between the actual and proxy prices.

This recommendation responds to increasing delay and uncertainty in the PJM capacity markets, which Staff alleges flowed from a 2018 FERC decision finding the then-existing PJM capacity market design unjust and unreasonable. *Order Rejecting Proposed Tariff Revisions, Granting in Part and Denying in Part Complaint, and Instituting Proceeding Under Section 206 of the Federal Power Act*, FERC Docket Nos. EL16-49-000, ER18-1314-000, ER18-1314-001, EL18-178-000 (consolidated) (June 29, 2018). The Commission responded to this order by truncating product terms in each EDU's SSO procurement schedule. This change eliminated procurements for any year which had no FERC-approved capacity rate. While necessary, Staff argues, this change increased volatility in default service rates by erasing the staggering and laddering of auction products and terms that typically benefits ratepayers. As representatives of a restructured jurisdiction, the Commission and the Office of the Federal Energy Advocate (Ohio FEA) had often warned FERC of these negative impacts on retail electricity marketplaces. Then, on June 9, 2023, FERC approved PJM tariff revisions that, according to Staff, will further delay capacity auctions. *Order Accepting Tariff Revisions, Subject to Condition, and Granting Waiver Request*, FERC Docket No. ER23-1609-000 (June 9, 2023). Now, tariff schedules are expected to be off schedule until at least the 2029/2030 delivery year. In the end, Staff notes, its current recommendation has been successfully implemented in other PJM jurisdictions such as Pennsylvania and New Jersey without any apparent negative impacts. Absent a more predictable PJM capacity market construct, Staff believes utilizing a proxy capacity rate should restore order to the process for now.

B. Review of Comments

{¶ 15} In its comments, FE argues in support of the Staff proposal. FE states that similar approaches in other PJM jurisdictions have been successful, and that FE is confident it can work with its auction manager to implement the proposed modifications to SSO auction products. In fact, FE avers, it already proposed a capacity proxy price mechanism in its fifth ESP case. See *In re the Application of Ohio Edison Co., The Cleveland Elec. Illum. Co.,* *and The Toledo Edison Co.*, Case No. 23-301-EL-SSO, Application (Apr. 5, 2023). (FE Comments at 1-2.)

{¶ 16} AES Ohio argues in its initial comments in cautious support of the proxy capacity price proposal. While the proposal would address the uncertainty and price volatility flowing from PJM delays, AES Ohio also notes the Commission should ensure that the mechanics of a capacity price proxy are clear and transparent. AES Ohio advocates for limits on how often a price adjustment is made and how an adjustment is made when the capacity component of a product is known prior to the delivery year. Also, AES Ohio urges clarity on when a true-up would be implemented and consistency statewide in choosing the proxy price. (AES Ohio Initial Comments at 1-2.)

{¶ 17} In its reply comments, AES Ohio responds to various comments from other interested parties. AES Ohio agrees with AEP Ohio's proposal to potentially delay SSO auctions utilizing a capacity proxy price if PJM results will become known shortly after the auction. AES Ohio notes that doing so could bypass the need for true-ups. AES Ohio also reiterates its preference for no more than annual true-ups when disagreeing with FE's proposal for monthly true-ups. Additionally, AES Ohio voices opposition to the argument from RESA and IGS that CRES providers be allowed true-up mechanisms as well, stating that as electric providers of last resort, EDUs provide a fundamentally different service than CRES providers do. (AES Ohio Reply Comments at 1-3.)

{¶ 18} AEP Ohio, in its initial comments, cautions the Commission against exceeding its statutory authority in proceeding with Staff's proposal. Specifically, AEP Ohio warns against the Commission adopting an approach to capacity proxy pricing that might amount to the Commission sua sponte materially modifying an ESP outside of an ESP proceeding, and, therefore, without an EDU's consent. However, AEP Ohio acknowledges that the Commission is vested with ample authority to issue decisions outside of ESP proceedings that impact ESP implementation. Instead, AEP Ohio states, the Commission should be mindful not to take actions which would conflict with the terms and conditions of AEP Ohio's existing ESP. Overall, AEP Ohio finds a capacity proxy price with a true-up mechanism an efficient concept. Finally, AEP Ohio recommends that if the BRA results for every planning year relevant to the delivery terms of products will likely be known shortly after an upcoming SSO auction, the Commission should allow the auction manager, in consultation with an EDU, to temporarily delay the SSO auction. (AEP Comments at 2-8.)

{¶ 19} Duke states in its comments that it does not oppose Staff's proposal, assuming a capacity proxy price would include a true-up mechanism, the approval of which the Commission ensures. Further, Duke recommends various other options to address market constraints flowing from PJM BRA uncertainty. Those options are: (1) limiting how much load can return to the SSO per month; (2) relieving the load cap, currently at 80 percent; (3) releasing the credit-based tranche cap; (4) allowing for bilateral purchases of supply; (4) limiting the ability to switch, particularly for nonresidential parties; and (5) providing for a Commission determination of a maximum allowable premium. (Duke Comments at 3-5.)

{¶ 20} OCC supports Staff's proposal in its initial comments. Reducing uncertainty and risk to suppliers, OCC states, should translate to lower wholesale capacity prices, which in turn will lower retail prices for consumers who rely upon SSOs from the EDUs. Also, OCC argues that risk to suppliers would be reduced through usage of proxy prices, reducing risk premiums included in offer prices and perhaps even encouraging additional and more aggressive bidding in the market, again lowering retail prices for costumers. OCC recommends that the Commission go even further in SSO auction risk reduction, suggesting the Commission evaluate the possibility of residential-only SSO auctions. Noting that it often recommends this option in EDU ESP cases, OCC lists several states that utilize the option and emphasize the reduced risk posed to suppliers by residential and small commercial customers. (OCC Consumer Protection Comments at 3-5.)

{¶ 21} In its reply comments, OCC clarifies that while it supports the Staff proposal insofar as it would establish a proxy price, it disagrees with Staff's recommendation that this price should be set by EDUs and their independent auction administrators. Instead, OCC recommends that the proxy price should be set as the average of the last two PJM BRAs. OCC also responds to the comments of IGS and RESA, arguing that a future capacity price adjustment clause on fixed-price contracts would violate Ohio Adm.Code 4901:1-21-05(A)(1) and Ohio Adm.Code 4901:1-21-05(C)(8)(c). OCC states that this price adjustment clause would undermine requirements of fixed-rate marketer contracts and would enact an unfair surprise on consumers who will and should expect no change in their fixed-rate contact. (OCC Reply Comments at 3-8.)

{¶ 22} In its initial comments, RESA does not state opposition to the proposal, but cautions that the details of proposal are critical and must be defined. For instance, RESA wants to know (1) how and when true-up will occur, (2) whether true-up will occur prior to delivery of generation to SSO customers, and (3) how the proxy price and actual price will be used to adjust an auction price. RESA believes each EDU should be required to establish these and other details in their SSO cases and allow for interested party review and comment. Additionally, RESA warns that CRES providers would face increased risk under the proposal because they lack a true-up mechanism. If CRES providers are given that same mechanism in their fixed price contracts, RESA argues, the perceived inequity would be addressed.

{¶ 23} In its reply comments, RESA reemphasizes the need for detail and clarity in the proposal. Pointing out that the EDUs generally support the proposal but have varying opinions on, for instance, how often a true-up would occur, RESA argues that more specifics should be released and made subject to interested party comment. RESA also opposes recommendations from OCC and Duke to expand or otherwise alter SSO auction processes, deeming them beyond the scope of the present case. Finally, RESA reiterates its recommendation of providing CRES providers with the same true-up mechanism being recommended for EDUs in order to prevent market distortion. (RESA Reply Comments at 5-10.)

{¶ 24} IGS advances three arguments against the proxy capacity rate in its initial comments. First, IGS contends that the Commission should only amend EDU tariffs within the context of ESP proceedings, and that the proxy capacity price mechanism is a method being used by the Commission to modify pending and recent ESP applications mid-term. Second, IGS claims adopting a proxy capacity price would shift risk from bidders to SSO customers. IGS posits that this mechanism would require a true-up resulting in customers experiencing increased bills. Further, IGS notes that CRES providers, like itself, would not have access to the same true-up when offering contracts extended beyond known capacity prices. Instead, IGS argues, the SSO should remain a "plain vanilla" product from which customers can deviate, and against which CRES providers can bid, in a competitive electric retail market. Third, IGS argues that if the Commission does adopt the proxy capacity price, it should also allow CRES providers to true-up their capacity costs as well. That way, IGS contends, potential damage to the competitive market flowing from allowing true-up only to SSO providers is mitigated. (IGS Initial Comments at 4-9.)

{¶ 25} In its initial comments, CEG supports the Staff proposal, emphasizing the harm to consumers resulting from delays to EDUs' procurement activities. Reduced participation from both suppliers and bidders result in auctions of diminished quality. And the lower number of years with approved capacity rates results, CEG argues, in a reliance on shorter-term energy products, thus increasing market volatility. Alternatively, CEG avers, capacity proxy prices have a record of success in other PJM jurisdictions, ones in which CEG participates and where CEG has experienced firsthand the benefits brought about by the certainty they create. (CEG Initial Comments at 2-4.)

{¶ 26} CEG points out in its reply comments that the only commenter opposed to the Staff proposal is IGS; thus, CEG's arguments are focused on rebutting IGS's initial comments. First, CEG counters IGS's contention that a proxy capacity rate with a reconciliation mechanism shifts price risk to customers. Rather, CEG argues, the SSO customer faces no capacity risk, now or under the Staff proposal; instead, the customer pays the actual capacity price based on the PJM auctions. Second, CEG opposes IGS's recommendation that SSO auction participants should decide the proxy price after factoring into that price the risk associated with unknown capacity prices at the time of the auction. CEG notes that IGS, a CRES participant in procurement auctions, should know doing so will urge suppliers to add a risk premium to their prices and generate higher prices that will fall upon customers. Third, CEG responds to IGS's claim that reconciliation increases volatility by arguing that auction results will very likely be known prior to power flow so that reconciliation occurs before customers are billed. Finally, CEG counters IGS's argument that auction bidders receive an unfair advantage from proxy price reconciliation. CEG argues that CRES suppliers actually have the opportunity for innumerable contract term dates, can choose their range of anticipated customer type, and can regularly update offers for new customers. Also, CEG expresses agreement with OCC's recommendation that the Commission expand its consideration of ways to modify auctions to the benefit of customers. (CEG Reply Comments at 2-6.)

{¶ 27} In its reply comments, Staff acknowledges the agreement among commenters that FERC's delay of PJM's capacity construct has harmed the market. Addressing the concern expressed in some comments about the caution with which Staff's proposal should be implemented, Staff states that deference to the expertise of the EDU auction administrators is the appropriate means of addressing that concern. Staff also recommends that the EDUs be directed to revise all supplier documents as necessary, including the bidding rules and Master Supply Agreement. Responding to the recommendation from RESA and IGS to allow CRES access to truing up their fixed contracts, Staff argues that the issues of marketing a fixed-rate contract were thoroughly examined by the Commission in prior cases and are outside the scope of Staff's limited recommendation in this proceeding. See *In re the Commission Ordered Investigation of Marketing Practices in the Competitive Retail Elec. Service Market*, Case No. 14-568-EL-COI, Finding and Order (Nov. 18, 2015). Also outside of this proceeding's scope, according to Staff, is OCC's recommendation to adopt a residential-only SSO auction.

C. Commission Conclusion

{¶ 28} As an initial matter, as noted above, OCC filed a timely motion to intervene in this proceeding. In its motion to intervene, OCC stated that, as the statutory representative of the interests of Ohio's residential consumers, it is positioned to advocate on behalf of residential customers, will not prolong or delay the proceeding, and is in a unique position to contribute to the full development and equitable resolution of any factual issues that might arise.

{¶ 29} No memorandum contra OCC's motion to intervene was filed.

{¶ 30} Upon review, the Commission finds that the motion to intervene is reasonable, pursuant to R.C. 4903.221 and Ohio Adm.Code 4901-1-11, and should be granted.

{¶ 31} Additionally, the Commission notes that the July 26, 2023 Entry limited the scope of comments to be received in this proceeding to those regarding the effectiveness of Staff's proposed modifications included in the attachment to the Entry. Entry (July 26, 2023) at ¶ 9. To the extent the filed comments go beyond those recommended modifications, we will not address them here. However, we will continue "to consider and analyze ways to improve the auction processes." *In re the Application of the Certification of Northeast Ohio Public Energy Council as a Governmental Aggregator*, Case No. 00-2317-EL-GAG, Finding and Order (Mar. 8, 2023) at ¶ 87.

{¶ 32} We concur with Staff that action to mitigate uncertainty surrounding PJM's capacity market is necessary at this time. Further, while commenting stakeholders may have proposed varying degrees of Commission action, all parties agreed that some level of action should be taken to mitigate the uncertainty currently being experienced in SSO auction formats. Since 2018, when FERC first determined PJM's capacity market design was unjust, unreasonable, and unduly discriminatory, auction participants across the various PJM states have encountered a handicapped market for capacity products. *Calpine Corporation, et al. v. PJM Interconnection, L.L.C.*, 163 FERC ¶ 61,236 (2018). The May 2019 PJM auction for the 2022/2023 delivery year was cancelled, and the timing of and offerings within capacity market auctions have been shrouded in confusion since that time. The EDUs have currently scheduled auctions which have no established wholesale capacity rates. Price volatility persists, hobbling auction offerings and resulting in higher SSO rates for consumers. In the *SSO Procurement Cases*, Staff surveyed the responses of other utility regulators in PJM jurisdictions, including that of New Jersey, which adopted the capacity proxy price and was reported to have attracted competitive offers. Ultimately, Staff recommended that EDUs modify their SSO auction products to price the capacity obligation at $0/MW-day and a pass-through charge be used to make suppliers whole for all RPM capacity costs. The term recommended was for delivery year 2022/2023 through the end of each EDU's ESP, which coincided with the end of the 2023/2024 delivery year. By that time, Staff said, it was "cautiously optimistic a FERC approved capacity construct will be in effect." *SSO Procurement Cases*, Staff Report (Mar. 13, 2020) at 5.

{¶ 33} The PJM capacity auction schedule was eventually reestablished and we, in a Second Entry on Rehearing in the *SSO Procurement Cases*, indefinitely stayed our directive to EDUs that they file new plans for dual auctions. We did, however, advise that we might lift that stay or otherwise address the auction process if the same uncertainty recurred. And it did, on June 9, 2023, when PJM approved a delay to PJM's June 2023 capacity auction until June 2024 and a realignment of future auction dates accordingly through May 2026. *PJM Interconnection, L.L.C.*, 183 FERC ¶ 61,172 (2023). As Staff noted in its proposal submitted in this proceeding, this delay leaves significant doubt that tariff schedules will not return to normal until *at least* the 2029/2030 delivery year.

{¶ 34} Auction schedules must return to a measure of normalcy and predictability, where among other things, the blending of auctions with one-, two-, and three-year products are offered. Staff and several commenters noted that New Jersey and Pennsylvania have implemented a proxy price mechanism that has not negatively impacted auction clearing prices or bidder interest. While we declined this approach in 2020 in the *SSO Procurement Cases*, the delay and uncertainty have been more persistent than we could have reasonably anticipated, and we find such a solution to now be appropriate under these considerably different circumstances. And while we acknowledge CRES providers' concerns that taking this action will alter their competitive posture at auction, we also recognize that CRES providers who want to pursue those concerns further should do so in a separate proceeding. Our present goal is to stabilize the SSO procurement auction. And the certainty provided by a proxy price and true-up mechanism, fashioned in concert with the EDUs' sophisticated auction managers, should alleviate the disturbance present in the capacity markets since FERC's 2018 decision.

{¶ 35} Thus, we agree with Staff's recommendation, and believe it is appropriate for the EDUs to modify their SSO auction products such that capacity is priced at a proxy rate where the actual price is not yet established. EDUs are ordered to work in conjunction with their auction managers to revise all supplier documents, as necessary, as well as update the pertinent information presented at bidder information sessions to be conducted prior to each auction. While we are not directing any specific process by which the proxy rate will be trued-up, we recognize the expertise and experience of the auction managers in this role and find they are uniquely situated to work with the EDUs to identify a functional mechanism. However, we would note that we would expect any true-up to occur at least annually, prior to when actual power flow would begin for any given delivery period. Finally, nothing in this Finding and Order limits the Commission's authority to consider and implement further amendments to the EDUs' SSO auction format in order to reduce price volatility and to ensure consistency between the EDUs' competitive bidding processes, including those proposed in currently pending ESP proceedings. See, e.g., *In re the Application of Ohio Power Co.*, Case No. 23-23-EL-SSO, et al.; *In re the Application of Ohio Edison Co., The Cleveland Elec. Illum. Co., and The Toledo Edison Co.*, Case No. 23-301-EL-SSO.

IV. ORDER

{¶ 36} It is, therefore,

{¶ 37} ORDERED, That OCC's motion to intervene be granted. It is, further,

{¶ 38} ORDERED, That Staff's capacity proxy rate proposal be adopted and each EDU operating in Ohio be directed to modify its SSO auction products to price capacity at a proxy rate for years in which no actual price has been established, consistent with this Finding and Order. It is, further,

{¶ 39} ORDERED, That a copy of this Finding and Order be sent to the electric-energy and gas-pipeline industry service lists. It is, further,

{¶ 40} ORDERED, That a copy of this Finding and Order be served upon all investor-owned electric utilities in the state of Ohio, all certified competitive retail electric service providers, all regulated gas and natural gas companies, all certified retail natural gas suppliers, the Ohio Consumers' Counsel, and all other interested persons of record.

COMMISSIONERS:
Approving:
Jenifer French, Chair
Daniel R. Conway
Lawrence K. Friedeman
Dennis P. Deters
John D. Williams

CRW/dr