

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

DOCKET NO. E-7, SUB 1306

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of
Application of Duke Energy Carolinas,)
LLC, for Approval of Renewable Energy)
and Energy Efficiency Portfolio Standard) **NOTICE OF**
Compliance Report and Cost Recovery) **AFFIDAVIT**
Rider Pursuant to N.C.G.S. § 62-133.8)
and Commission Rule R8-67)

NOW COMES THE PUBLIC STAFF of the North Carolina Utilities Commission, by and through its Executive Director, Christopher J. Ayers, as constituted by N.C. Gen. Stat. § 62-15, and gives notice that the Affidavit of:

Vevian Fang, Public Utility Regulatory Analyst, Accounting Division
Public Staff of the North Carolina Utilities Commission
430 North Salisbury Street – Dobbs Building
4326 Mail Service Center
Raleigh, North Carolina 27699-4300

will be used in evidence at the hearing in this docket, scheduled for June 10, 2024, pursuant to N.C.G.S. § 62-68. The affiant will not be called to testify orally and will not be subject to cross-examination unless an opposing party or the Commission demands the right of cross-examination by notice mailed or delivered to the proponent at least five days prior to the hearing, pursuant to N.C.G.S. § 62-68.

THEREFORE, the Public Staff moves that the Affidavit of Vevian Fang be admitted into evidence in the absence of notice pursuant to N.C.G.S. § 62-68.

Respectfully submitted this the 20th day of May, 2024.

PUBLIC STAFF

Christopher J. Ayers
Executive Director

Lucy E. Edmondson
Chief Counsel

Electronically submitted
s/ Nadia L. Luhr
Staff Attorney
Nadia.Luhr@psncuc.nc.gov

s/ Thomas J. Felling
Staff Attorney
Thomas.Felling@psncuc.nc.gov

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	AFFIDAVIT OF VEVIAN FANG

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Vevian Fang, first being duly sworn, do depose and say:

I am a Public Utility Regulatory Analyst in the Accounting Division of the Public Staff - North Carolina Utilities Commission. A summary of my duties, education, and experience is attached to this affidavit as Appendix A.

North Carolina General Statute § 62-133.8(h) provides that the State's electric power suppliers may recover their reasonable and prudently incurred incremental costs of compliance with the Clean Energy and Energy Efficiency Portfolio Standard (CEPS) through an annual rider charge. Pursuant to Commission Rule R8-67,¹ the CEPS rider will be recovered over the same period

¹ While Commission Rule R8-67 currently refers to the CEPS as the Renewable Energy and Energy Efficiency Portfolio Standard (REPS), the Commission has initiated a rulemaking

as the utility's fuel and fuel-related cost rider. Commission Rule R8-67 also provides for a CEPS experience modification factor (CEPS EMF) rider, which is utilized to "true-up" the recovery of reasonable and prudently incurred incremental CEPS compliance costs incurred during the test period established for each annual rider proceeding.

The purpose of my affidavit is to present the results of the Public Staff's investigation of the CEPS EMF rider proposed by Duke Energy Carolinas, LLC (DEC or the Company) in its application filed in this proceeding on February 27, 2024, based on incremental CEPS compliance costs incurred and revenues recorded from January 1, 2023, through December 31, 2023 (test period).

The Public Staff's investigation included procedures intended to evaluate whether the Company properly determined its per books incremental compliance costs and revenues, as well as the annual revenue cap for CEPS requirements, during the test period. These procedures included a review of the Company's filings and other Company data provided to the Public Staff. Additionally, the procedures included a review of certain specific types of expenditures impacting the Company's costs, including labor costs and research and development costs. The Public Staff's investigation also included the review of numerous responses to written data requests.

Based upon the Public Staff's investigation, including the review of

proceeding in Docket No. E-100, Sub 113 to conform the rule to the changes made to Chapter 62 of the General Statutes by Session Law 2023-138, including the change in terminology from "renewable energy" to "clean energy."

information received from the Company, I recommend that DEC's proposed annual and monthly CEPS EMF increment riders for the residential, general, and industrial customer classes be approved. These amounts produce annual CEPS EMF increment riders of \$1.35, \$8.96, and \$75.87 for residential, general service, and industrial customers, respectively or monthly CEPS EMF increment riders of \$0.11, \$0.75, and \$6.32 for residential, general service, and industrial customers, respectively, per customer account, excluding the regulatory fee.

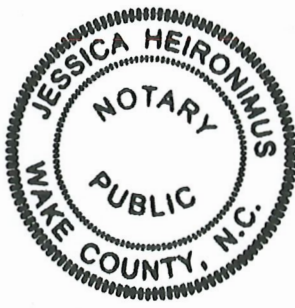
This completes my affidavit.


Vevian Fang

Sworn to and subscribed before me,
this the 20th day of May, 2024.


Notary Public

My Commission Expires: June 4, 2028



Vevian Fang

I am a graduate of the University of North Carolina Wilmington with a Master of Accounting degree.

I joined the Public Staff Accounting Division in October 2023. Since joining, I have performed audits in various electric and water utility proceedings, including the New River Light and Power PPA rider and renewable rider program, Duke Energy Carolinas, LLC's Demand Side Management and Energy Efficiency Rider, various Dominion Energy North Carolina affiliate agreements, and water CPCN applications.

Prior to joining the Public Staff, I worked in general accounting, auditing, and tax with a public accounting firm, investment bank, clinical research organization, and private company working with commercial and industrial utility customers.

CERTIFICATE OF SERVICE

I certify that I have caused to be served a copy of the foregoing on all the parties of record on the date set forth below in the manner set forth below on the person(s) set forth below and in accordance with the applicable jurisprudence, especially Commission Rule R1-39.

This the 20th day of May, 2024.

Electronically submitted
/s/ Thomas J. Felling
Staff Attorney