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July 10, 2024

**VIA ELECTRONIC FILING**

Ms. A. Shonta Dunston, Chief Clerk  
North Carolina Utilities Commission  
4325 Mail Service Center  
Raleigh, North Carolina 27699-4300

**RE:     Joint Proposed Order  
         Docket No. E-7, Sub 1307**

Dear Ms. Dunston:

Enclosed for filing with the North Carolina Utilities Commission please find the Joint Proposed Order of Duke Energy Carolinas, LLC and the Public Staff Approving CPRE Rider.

Please feel free to contact me if you have any questions. Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ladawn S. Toon", written in a cursive style.

Ladawn S. Toon

Enclosure

OFFICIAL COPY

JUL 10 2024

**STATE OF  
NORTH CAROLINA UTILITIES COMMISSION  
RALEIGH**

DOCKET NO. E-7, SUB 1307

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of	)	<b>JOINT PROPOSED ORDER OF</b>
Application of Duke Energy Carolinas,	)	<b>DUKE ENERGY CAROLINAS, LLC</b>
LLC, Pursuant to N.C.G.S. § 62-110.8	)	<b>AND THE PUBLIC STAFF</b>
and Commission Rule R8-71 for Approval	)	<b>APPROVING CPRE RIDER</b>
of CPRE Cost Recovery Rider	)	
	)	

BY THE COMMISSION: On February 27, 2024, Duke Energy Carolinas, LLC (“DEC,” or the “Company”) filed an application pursuant to N.C. Gen. Stat. § 62-110.8 and Commission Rule R8-71 for Approval of CPRE Cost Recovery Rider, along with the direct testimony and exhibits of Christy J. Walker, Rates and Regulatory Strategy Manager, and Angela M. Tabor, Renewable Compliance Manager with the Business & Compliance Department (“Application”).

Petitions to intervene were filed by the Carolina Industrial Group for Fair Utility Rates III (“CIGFUR III”) and by the Carolina Utility Customers Association, Inc. (“CUCA”) on March 1, 2024. The Commission granted CIGFUR III’s petition to intervene and CUCA’s petition to intervene on March 7, 2024. The intervention of the Public Staff is recognized pursuant to N.C.G.S. § 62-15(d) and Commission Rule R1-19(e).

On March 15, 2024, the Commission issued an *Order Scheduling Hearing, Requiring Filing of Testimony, Establishing Discovery Guidelines, and Requiring Public Notice* (“Procedural Order”) in which the Commission set this matter for hearing; established deadlines for the submission of intervention petitions, intervenor testimony, and DEC rebuttal testimony; required the provision of appropriate public notice; and mandated compliance with certain discovery guidelines.

On May 8, 2024, DEC filed the Supplemental Testimony and Exhibits of Christy J. Walker. Also on May 8, 2024, DEC filed a Motion for Expedited Waiver.<sup>1</sup>

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<sup>1</sup> The regulatory fee included in DEC’s Application and Supplemental Testimony and Exhibits was the previously effective regulatory fee of 0.14%; however, pursuant to the Commission’s June 20, 2024 *Order Increasing Regulatory Fee Effective July 1, 2024*, the regulatory fee for noncompetitive jurisdictional revenues is now 0.17%. This change in regulatory fee had no impact on the amounts presented in DEC’s Application or Supplemental Testimony and Exhibits.

On May 10, 2024, the Commission issued an Order Granting Limited Waiver and Requiring Additional Public Notice.

On May 20, 2024, the Public Staff filed the Notice and Affidavit of Darrus K. Cofield, Public Utility Regulatory Analyst, Accounting Division, and the Notice and Affidavit of Jeff Thomas, Engineer, Energy Division.

On May 29, 2024, DEC filed a Letter in Lieu of Rebuttal Testimony.

On May 31, 2024, DEC filed Affidavits of Publication indicating that the public notice had been provided in accordance with the Commission's Procedural Order.

On June 3, 2024, DEC and the Public Staff filed a Joint Motion to Excuse Witnesses from Appearance at Hearing.

On June 7, 2024, the Commission issued an Order Excusing Witnesses, Accepting Testimony, Canceling Expert Witness Hearing, and Requiring Proposed Orders.

Also on June 7, 2024, DEC filed Affidavits of Publication indicating that the public notice had been provided in accordance with the Commission's Order Granting Limited Waiver and Requiring Additional Public Notice.

Based upon the Company's verified Application, the testimony, workpapers, and exhibits received into evidence, and the record as a whole, the Commission makes the following findings of fact:

### **FINDINGS OF FACT**

1. DEC is a duly organized limited liability company existing under the laws of the State of North Carolina, is engaged in the business of developing, generating, transmitting, distributing, and selling electric power to the public in North Carolina, and is subject to the Commission's jurisdiction as a public utility. DEC is lawfully before this Commission based upon its application filed pursuant to N.C.G.S. § 62-110.8 and Commission Rule R8-71.

2. The test period for purposes of this proceeding is the 12-month period beginning on January 1, 2023, and ending on December 31, 2023 ("test period" or "EMF period").<sup>2</sup> The billing period for this proceeding is the 12-month period beginning on September 1, 2024, and ending on September 31, 2025.

3. In DEC's Application, direct testimony, and supplemental testimony (including workpapers and exhibits), it identified system level costs and revenues attributable to the test period as follows: \$22,647,046 in charges for purchased and generated power; \$431,543 in CPRE Program implementation costs; \$20,700,835 in revenues; and \$23,813,231 in one-time system revenues

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<sup>2</sup> EMF is an abbreviation of Experience Modification Factor.

associated with contract fees collected from CPRE Program market participants in 2023. Of these system level charges and revenues, DEC proposed to credit \$5,301,510, the difference between CPRE Program costs allocated to the North Carolina retail customers and CPRE Program rider revenues collected from the North Carolina retail customer classes in the test period, back to North Carolina retail customers. Also, DEC proposed a credit of \$15,889,520 for the DEC North Carolina retail customers' allocable share of the above-mentioned onetime system revenues associated with contract fees collected from market participants in 2023. The total credits DEC proposes to flow back to customers in the EMF rider rate amounts to \$21,191,029.

4. DEC's purchased and generated power costs and implementation charges for the test period were reasonably and prudently incurred.

5. The North Carolina retail jurisdictional allocation factors related to the capacity and energy components of purchased and generated power costs incurred during the test period in this proceeding were 67.12% and 66.51%, respectively. The capacity component was based on the 2022 production demand allocator, and the energy component was based on test period sales. Similarly, the North Carolina retail class allocation factors related to the capacity and energy components of purchased and generated power costs incurred during the test period in this proceeding were based on the 2022 production demand and test period sales for each class, respectively. The North Carolina retail and customer class allocation factors related to implementation charges and receipt of contract fees during the test period were based on a composite rate of 66.73% calculated as the weighted average of the capacity and energy components of purchased and generated power, as shown on Walker Revised Exhibit No. 4.

6. The North Carolina retail test period sales used in calculating the EMF rider component are 57,529,680 MWh. The North Carolina retail customer class MWh sales were as follows:

<u>N.C. Retail Customer Class</u>	<u>MWh Sales</u>
Residential	21,544,402
General Service/Lighting	24,320,321
<u>Industrial</u>	<u>11,674,957</u>
Total	57,529,680

7. In DEC's testimony, including exhibits, the Company requested \$38,213,317 in system level billing period charges anticipated to be incurred for purchased and generated power, \$337,692 in system level ongoing implementation costs, and \$1,000,000 in one-time system level revenues associated with contract fees collected during 2024 that would have otherwise been included in DEC's 2025 CPRE Rider filing.

8. The North Carolina retail jurisdictional allocation factors related to the capacity and energy components of purchased and generated power costs anticipated to be incurred during the billing period in this proceeding are 67.12% and 66.49%, respectively. The capacity component is based on the 2022 production demand, and the energy component is based on projected billing period sales. Similarly, the North Carolina retail class allocation factors related to the capacity and energy components of purchased and generated power costs anticipated to be incurred during the billing period in this proceeding are based on the 2022 production demand and projected billing period sales for each class, respectively. The North Carolina retail class allocation factors related to implementation charges and receipt of contract fees for the billing period are based on a composite allocation factor of 66.58% calculated as the weighted average of the capacity and energy components of purchased and generated power, as shown on Walker Exhibit No. 3.

9. The projected billing period sales for use in this proceeding are 59,809,506 MWh on a North Carolina retail basis. The projected billing period North Carolina retail customer class MWh sales are as follows:

<u>N.C. Retail Customer Class</u>	<u>MWh Sales</u>
Residential	22,870,391
General Service/Lighting	24,590,927
<u>Industrial</u>	<u>12,348,188</u>
Total	59,809,506

10. The appropriate EMF CPRE Rider component to be credited to customers, excluding the regulatory fee, is (0.0360) cents per kWh for the Residential class, (0.0359) cents per kWh for the General Service/Lighting class, and (0.0333) for the Industrial class, excluding interest related to the overcollection.

11. The appropriate EMF CPRE Rider interest component to be credited to customers, excluding the regulatory fee, is (0.0012) cents per kWh for the Residential class, (0.0017) cents per kWh for the General Service/Lighting class, and (0.0016) cents per kWh for the Industrial class.

12. The appropriate North Carolina retail prospective billing period expenses, as adjusted and set forth on Walker Exhibit No. 3, total \$25,000,608. The appropriate prospective billing period expenses for use in this proceeding are \$9,939,885 for the Residential class, \$10,089,860 for the General Service/Lighting class, and \$4,970,862 for the Industrial class.

13. The appropriate prospective CPRE Rider component to be charged to customers is 0.0435 cents per kWh for the Residential class, 0.0410 cents per kWh for the General Service/Lighting class, and 0.0403 cents per kWh for the Industrial class, excluding the regulatory fee.

14. The appropriate net CPRE Rider to be collected during the billing period is 0.0063 cents per kWh for the Residential class, 0.0034 cents per kWh for the General Service/Lighting class, and 0.0054 cents per kWh for the Industrial class, excluding the regulatory fee.

15. The change in costs DEC proposes to recover with its CPRE Program Rider and EMF Rider are within the limit established in N.C.G.S. § 62-110.8.

16. With respect to the two DEC-owned CPRE facilities, the Commission approves DEC's request to recover costs on a market basis in lieu of cost-of-service recovery. Specifically, DEC will recover the costs associated with these facilities at the \$/MWh price at which those facilities bid into the CPRE Tranche 1 RFP and were selected by the IA.

### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 1**

This finding of fact is informational, procedural, and jurisdictional in nature and uncontroverted.

### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 2**

The evidence for this finding of fact is contained in the direct testimony and exhibits of DEC witness Walker.

Pursuant to N.C.G.S. § 62-110.8, an electric public utility shall be authorized to recover the costs of all purchases of energy, capacity, and environmental and renewable attributes from third-party renewable energy facilities and to recover the authorized revenue of any utility-owned assets that are procured through an annual rider approved by the Commission and reviewed annually. Commission Rule R8-71 prescribes that unless otherwise ordered by the Commission, the test period for each electric public utility shall be the same as its test period for purposes of Rule R8-55. The test period for purposes of Rule R8-55 is the 12 months beginning January 1, 2023, and ending December 31, 2023. Witness Walker testified that for purposes of this proceeding, DEC's proposed rider includes both an EMF rider component to adjust for the difference in DEC's costs incurred compared to revenues realized during the EMF test period, as well as a rider component to collect costs forecasted to be incurred during the prospective 12-month period over which the proposed CPRE Program rider will be in effect.

DEC's proposed test period is the 12 months beginning on January 1, 2023, and ending on December 31, 2023, and the proposed billing period for the CPRE Program rider is the 12 months beginning on September 1, 2024, and ending on August 31, 2025.

The test period and the billing period proposed by DEC were not challenged by any party. Based on the foregoing, the Commission concludes that DEC used the appropriate test period and billing period in this proceeding.

### **EVIDENCE AND CONCLUSIONS FOR FINDINGS OF FACT NOS. 3-4**

The evidence for these findings of fact is contained in DEC's Application, the direct testimony of DEC witness Tabor, the direct and supplemental testimony and exhibits of DEC witness Walker, and the affidavits of Public Staff witness Thomas and witness Cofield.

In her direct testimony on Walker Exhibit No. 1, DEC witness Walker identifies \$22,647,046 on a system basis of purchased power costs and authorized revenue for DEC-owned facilities during the EMF period. Witness Walker's Exhibit No. 2 sets forth the per books implementation charges, which illustrate that DEC incurred \$431,543 on a system basis to implement the CPRE Program during the test period.

In her direct testimony, DEC witness Tabor testified regarding DEC's actions to implement the CPRE Program and comply with the CPRE Program requirements of N.C.G.S. § 62-110.8. She further testified that additional details of the Company's CPRE Program compliance are contained in DEC and Duke Energy Progress, LLC's final CPRE Program Plan filed on September 1, 2023, in Docket Nos. E-2, Sub 1159 and E-7, Sub 1156. She explained that the Program Plan was accepted by the Commission's *Order Accepting CPRE Program Plan, Concluding CPRE Program, and Granting Waiver of Commission Rules R-8-71(g) and R8-71(h)*, which Order also formally closed the CPRE Program and excused DEC from filing CPRE Compliance Reports.

In her supplemental testimony on Walker Revised Exhibit No. 4, witness Walker identified \$15,399,325 in costs incurred during the EMF period that were allocated to the North Carolina retail jurisdiction and \$20,700,835 in CPRE Program rider revenues collected during the EMF period, resulting in an overcollection of \$5,301,510. Witness Walker explained in her supplemental testimony that Walker Revised Exhibit No. 4 included corrections to the CPRE Revenues Realized During the Test Period and the Contract Fees Being Credited in CPRE Rider originally reported in the Company's Application. She further explained that these revisions decreased the Company's originally proposed CPRE Rider amount to be billed during the Billing Period.

Public Staff witness Thomas's affidavit discussed the system-level expenses sought to be recovered by DEC, but did not recommend any disallowances to the system-level expenses incurred by DEC. He also explained this marks the first CPRE rider proceeding since the Commission issued its *Order Accepting CPRE Program Plan, Concluding CPRE Program, and Granting Waiver of Commission Rules R-8-71(g) and R8-71(h)*, and that as such, DEC was not



required to submit a CPRE Compliance Report in this rider proceeding.

Public Staff witness Cofield's affidavit explained the procedures used by the Public Staff to evaluate whether DEC properly determined its per-books CPRE Program costs and revenues during the test period.

No parties challenged the prudence of the \$5,301,510 amount, before interest, that DEC proposes to credit back to customers.

The Commission concludes that the \$5,301,510 North Carolina retail level overcollection collected by DEC during the EMF period for the CPRE program was reasonably and prudently incurred and is appropriate to be credited back to customers by DEC.

### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 5**

The evidence for this finding of fact is contained in the direct and supplemental testimony and exhibits of DEC witness Walker and the affidavit of Public Staff witness Cofield.

In Walker Revised Exhibit No. 4, DEC witness Walker provided DEC's North Carolina retail jurisdictional allocation factors, including 67.12% for capacity-related costs and 66.51% for energy-related costs. Witness Walker testified that the capacity component was based on the 2022 production demand allocator, and the energy component was based on test period sales. The CPRE Program implementation charges allocation factor, which is a composite allocation factor based on the weighted average of capacity and energy purchases for purchased and generated power costs, is 66.73%.

No other party presented evidence on the appropriateness of the North Carolina retail jurisdictional allocation factors.

The Commission concludes that the 67.12% allocation factor for capacity-related costs, the 66.51% allocation factor for energy-related costs, and the 66.73% allocation factor for implementation costs are appropriate for use in this proceeding.

### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 6**

The evidence supporting this finding of fact is contained in the direct and supplemental testimony and exhibits of DEC witness Walker.

Walker Revised Workpaper No. 4 provides DEC's North Carolina test period retail sales of 21,544,402 MWh for the Residential class, 24,310,321 MWh for the General Service/Lighting class, and 11,674,957 MWh for the Industrial class. No other party presented evidence on the appropriateness of test period



North Carolina retail sales.

The Commission concludes that the test period North Carolina retail MWh sales proposed by DEC for purposes of calculating the EMF billing factors are appropriate for use in this proceeding.

### **EVIDENCE AND CONCLUSIONS FOR FINDINGS OF FACT NOS. 7-8**

The evidence supporting these findings of fact is contained in the direct testimony and exhibits of DEC witness Walker and the affidavit of Public Staff witness Thomas.

Walker Exhibit No. 2 and Walker Exhibit No. 3 present DEC's projected North Carolina retail allocated CPRE costs of \$25,000,608 in the billing period (including a onetime revenue credit of \$665,777 for contract fees), as well as the allocation of the system costs to the North Carolina retail jurisdiction and the North Carolina retail customer classes. DEC used the 2022 production demand jurisdictional allocation factor of 67.12% for capacity costs and the projected billing period sales jurisdictional allocation factor of 66.49% for energy costs for its allocation of CPRE purchased and generated power costs.

Public Staff witness Thomas's affidavit discussed the CPRE costs estimated for the billing period and stated that the Public Staff finds them reasonable.

No other party presented evidence on the appropriateness of DEC's proposed billing period charges anticipated to be incurred or the allocation of these costs.

The Commission concludes that DEC's North Carolina retail allocated charges of \$25,000,608 anticipated to be incurred during the billing period for purchased and generated capacity and energy, and ongoing implementation costs and a onetime revenue credit are appropriate for use in this proceeding. The Commission further concludes that the use of 67.12% for the capacity component and 66.49% for the energy component to allocate system-level CPRE purchased and generated power costs to the North Carolina retail jurisdiction is appropriate for use in this proceeding, and that the use of production demand and energy sales, respectively, to allocate North Carolina retail jurisdictional capacity and energy costs to the customer classes is appropriate for use in this proceeding. Further, the Commission concludes that the use of a composite rate for the allocation of North Carolina retail implementation costs to the North Carolina retail customer classes is appropriate for use in this proceeding.

## **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 9**

The evidence supporting this finding of fact is contained in the direct testimony and exhibits of DEC witness Walker.

In her Exhibit No. 3, DEC witness Walker provided DEC's projected billing period sales of 22,870,391 MWh for the Residential class, 24,590,927 MWh for the General Service/Lighting class, and 12,348,188 MWh for the Industrial class. Witness Walker further testified that the rate per customer class for purchased and generated power is determined by dividing the sum of the billing period costs allocated to the class by the forecast billing period MWh sales for the customer class. Similarly, the rate per customer class for implementation costs is determined by dividing the sum of the billing period costs allocated to the class, using a composite rate determined in the purchased and generated power calculation, above, by the forecast billing period MWh sales for the customer class.

The Public Staff witnesses did not propose any adjustments to the projected billing period sales amounts used in this proceeding. No other party presented evidence on the appropriateness of the projected billing period North Carolina retail sales.

The Commission concludes that DEC's projected billing period sales for North Carolina retail customer classes are as follows: 22,870,391 MWh for the Residential class, 24,590,927 MWh for the General Service/Lighting class, and 12,348,188 MWh for the Industrial class.

## **EVIDENCE AND CONCLUSIONS FOR FINDINGS OF FACT NOS. 10-14**

The evidence supporting these findings of fact appears in DEC's Application, in the direct and supplemental testimony and exhibits of DEC witness Walker, and the affidavits of Public Staff witnesses Thomas and Cofield.

Walker Revised Exhibit No. 4 calculates for North Carolina retail customers a total over-recovery of \$5,301,510 in CPRE Program costs for the EMF period and onetime revenue credits of \$15,889,520, resulting in a total credit of \$21,191,029 before interest of \$883,585. The North Carolina retail customer share of CPRE Program costs for the prospective billing period, as shown through Walker Exhibit No. 3, amounts to a total of \$25,000,608 (including a onetime revenue credit of \$665,777 for contract fees).

In her supplemental testimony, DEC witness Walker presented the components of the proposed Total CPRE Rate as follows, excluding the regulatory fee:

DEC's Rider Request Filed on May 8, 2024 (cents per kWh)			
Customer Class	EMF Rate (including EMF Interest) Component	Prospective Rate Component	Total CPRE Rate
Residential	(0.0372)	0.0435	0.0063
General Service/Lighting	(0.0376)	0.0410	0.0034
Industrial	(0.0349)	0.0403	0.0054

The Public Staff witnesses did not oppose the rates supported by the Company. No other party presented evidence on the appropriateness of the rates.

Based on the foregoing, the Commission finds good cause to find that DEC's proposed rates are just and reasonable for purposes of this proceeding.

#### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 15**

The evidence supporting this finding of fact is contained in the testimony and exhibits of DEC witness Walker.

DEC witness Walker testified that N.C.G.S. § 62-110.8(g) and Commission Rule R8-71 limit the annual increase in CPRE Program-related costs recoverable by an electric public utility to 1% of the electric public utility's total North Carolina retail jurisdictional gross revenues for the preceding calendar year. Witness Walker testified that the increase in aggregate costs DEC seeks to recover in this proceeding is less than the statutory maximum.

For the reasons stated herein, the Commission concludes that the costs DEC seeks to recover in this proceeding are not in excess of the cost cap established by N.C.G.S. § 62-110.8(g).

#### **EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 16**

The evidence supporting this finding of fact is contained in DEC's Application and the direct testimony of DEC witness Walker.

The CPRE Rider rates proposed by DEC in its Application included costs for certain DEC-owned facilities that were selected as winning bidders in CPRE

Tranche 1. DEC proposed that cost recovery for the DEC-owned facilities be established on a market basis in lieu of cost-of-service for the full 20-year CPRE term. Specifically, the costs associated with DEC-owned CPRE facilities were included in the CPRE Rider rates at the price at which those facilities bid into the Tranche 1 RFP and were selected by the IA as winning projects.

No party to this proceeding has contested this form of cost recovery.

Accordingly, the Commission approves DEC's request to recover costs for the DEC-owned CPRE facilities on a market basis in lieu of cost-of-service recovery. Specifically, DEC will recover the costs associated with these facilities at the \$/MWh price at which those facilities bid into CPRE Tranche 1 RFP. The issue of post-term recovery is already addressed by Commission Rule R8-71(l)(4); therefore, it is not necessary to further address this issue in the context of this CPRE rider proceeding.

IT IS, THEREFORE, ORDERED, as follows:

1. That DEC's request to establish a prospective rate component as described herein is approved and that this rider shall remain in effect for a 12-month period beginning on September 1, 2024, and expiring on August 31, 2025;
2. That DEC's request to establish an EMF rate component as described herein is approved and that this rider shall remain in effect for a 12-month period beginning on September 1, 2024, and expiring on August 31, 2025;
3. That DEC's request to establish an EMF interest rate component as described herein is approved and that this rider shall remain in effect for a 12-month period beginning on September 1, 2024, and expiring on August 31, 2025;
4. That DEC shall file the appropriate rate schedules and riders with the Commission not later than ten days after the date of this Order so as to implement the provisions of this Order as soon as practicable, and that such rate schedules and riders shall reflect the updated regulatory fee;
5. That DEC shall work with the Public Staff to prepare a notice to customers of the rate changes ordered by the Commission in this docket, and DEC shall file such notice for Commission approval as soon as practicable.

ISSUED BY ORDER OF THE COMMISSION.

This the \_\_\_\_th day of \_\_\_\_\_, 2024.

NORTH CAROLINA UTILITIES  
COMMISSION

A handwritten signature in black ink, appearing to read "A. Shonta Dunston". The signature is fluid and cursive, with the first name "A." followed by "Shonta" and "Dunston".

A. Shonta Dunston, Chief Clerk

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing *Joint Proposed Order of Duke Energy Carolinas, LLC and the Public Staff Approving CPRE Rider*, as filed in Docket No. E-7, Sub 1307, was served electronically or via U.S. mail, first-class, postage prepaid, upon all parties of record.

This, the 10th day of July, 2024.

/s/Kristin M. Athens

Kristin M. Athens

McGuireWoods LLP

501 Fayetteville Street, Suite 500

Raleigh, North Carolina 27601

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*Attorney for Duke Energy Carolinas, LLC*

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Jul 10 2024