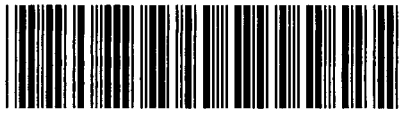

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Item Number: 5

Addendum StartPage: 0

DOCKET NO. 50304

APPLICATION OF SOUTHWESTERN PUBLIC SERVICE COMPANY TO ADJUST ITS ENERGY EFFICIENCY COST RECOVERY FACTOR	§ § § §	**PUBLIC UTILITY COMMISSION OF TEXAS**

DIRECT TESTIMONY
of
RICHARD M. LUTH

on behalf of

SOUTHWESTERN PUBLIC SERVICE COMPANY

(*Filename:* LuthEECRFDirect.doc; *Total Pages*: 37)

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GLOSSARY OF ACRONYMS AND DEFINED TERMS

Acronym/Defined Term	Meaning
Commission	Public Utility Commission of Texas
CP	Coincident Peak
CPI	Consumer Price Index
EECRF	Energy Efficiency Cost Recovery Factor
EM&V	Evaluation, Measurement & Verification
kV	Kilovolt
kW	Kilowatt
kWh	Kilowatt-hour
MTP	Market Transformation Program
PY	Program Year
R&D	Research and Development
Rule 25.181	16 Texas Administrative Code § 25.181
Rule 25.182	16 Texas Administrative Code § 25.182
SPS	Southwestern Public Service Company, a New Mexico corporation
TRM	Technical Reference Manual

LIST OF ATTACHMENTS

Attachment	Description
RML-1	Calculation of Energy Efficiency Cost Recovery Factor for PY 2021 (*Filename:* Attachment RML-1.xls)
RML-2	Energy Efficiency Cost Recovery Factor Rider (*Filename: Non-Native Format)*
RML-3(CD)	Workpapers of Richard M. Luth (*Various files on CD)*

DIRECT TESTIMONY
OF
RICHARD M. LUTH

I. WITNESS IDENTIFICATION AND QUALIFICATIONS

Q. Please state your name and business address.

A. My name is Richard M. Luth. My business address is 790 South Buchanan Street, Amarillo, Texas 79101.

Q. On whose behalf are you testifying in this proceeding?

A. I am filing testimony on behalf of Southwestern Public Service Company ("SPS"), a New Mexico corporation and wholly owned subsidiary of Xcel Energy Inc.

Q. By whom are you employed and in what position?

A. I am employed by SPS as Manager, Pricing and Planning in the Regulatory and Pricing Analysis section.

Q. Please briefly outline your responsibilities as Manager, Pricing and Planning.

A. I am responsible for the preparation of electric cost allocation studies and the development and design of retail electric rates and tariffs for SPS. Those responsibilities include development of rates, terms, and conditions for proposed service contracts, and the analysis of various other regulatory and business issues.

Q. Please describe your educational background.

A. I graduated from Illinois State University in 1983, with a Bachelor of Science in Accounting.

Q. Please describe your professional background.

A. I have been employed by SPS and its affiliated companies since April 2008. Prior to that, I had been a Rates Analyst and Economic Analyst with the Illinois Commerce Commission since October 1990. At the Illinois Commerce Commission, I reviewed cost of service, rates, and other matters involving the regulation of investor-owned public utilities.

Q. Have you attended or taken any special courses or seminars relating to public utilities?

A. Yes. I attended and completed the Edison Electric Institute's Electric Rates Advanced course. In addition, I have attended numerous courses and seminars hosted by the Illinois State University Institute for Regulatory Policy Studies.

Q. Have you testified before any regulatory authorities?

A. Yes. I have filed testimony with the Public Utility Commission of Texas ("Commission") in numerous dockets on behalf of SPS regarding cost allocation and rate design issues, including SPS's last seven Texas base rate cases, and multiple EECRF dockets. Additionally, I have testified on behalf of SPS in numerous cases before the New Mexico Public Regulation Commission regarding cost allocation and rate design. Finally, before joining SPS, I testified before the Illinois Commerce Commission on numerous occasions on various cost allocation, rate design, and tariff issues.

II. ASSIGNMENT AND RECOMMENDATIONS

Q. What are your assignments in this proceeding?

A. I discuss SPS's current EECRF. I also describe and quantify the elements of SPS's proposed EECRF for Program Year ("PY") 2021. In particular, I:

- support the allocation of costs among rate classes eligible to participate in the energy efficiency programs whose costs are recovered through the EECRF;
- support the billing determinants in PY 2021 and the EECRF rate design;
- discuss SPS's PY 2019 net over-recovery balance;
- discuss SPS's compliance with the customer cost caps imposed by 16 Tex. Admin. Code ("TAC") § 25.182 ("Rule 25.182"); and
- sponsor the EECRF tariff rider for PY 2021.

In support of my testimony, I provide Attachment RML-1, which reflects the calculation of SPS's PY 2021 EECRF, and Attachment RML-2, which contains the EECRF tariff rider reflecting the adjusted rates. In addition, I provide the workpapers that I used to complete my testimony and attachments in Attachment RML-3(CD).

Q. What recommendations do you make in this proceeding?

A. I recommend that the Public Utility Commission ("Commission") adopt the overall EECRF cost allocation and rate design that I sponsor in this testimony. Those rates accurately reflect SPS's projected EECRF costs for PY 2021 and are within the cost caps prescribed by Rule 25.182.

Q. Were Attachments RML-1 through RML-3(CD) prepared by you or under your direct supervision and control?

A. Yes.

III. SPS'S CURRENT EECRF

Q. Does SPS currently have a Commission-approved EECRF in place?

A. Yes. SPS currently charges the EECRF rates approved in Docket No. 49495 to its eligible customers.[1]

Q. What are the effective dates for SPS's current EECRF approved in Docket No. 49495?

A. The effective dates of SPS's current EECRF are January 1, 2020 through December 31, 2020.

[1] *Application of Southwestern Public Service Company to Adjust its Energy Efficiency Cost Recovery Factor*, Docket No. 49495, Final Order (Sept. 27, 2019).

IV. ELEMENTS OF SPS'S PROPOSED PY 2021 EECRF

Q. How much does SPS seek to recover through its 2021 EECRF?

A. SPS seeks Commission approval to recover $5,109,615 through its EECRF for PY 2021, which is January 1, 2021 through December 31, 2021. These costs are summarized in Attachment RML-1, page 1, lines 1-8.

Q. What are the elements of costs that comprise $5,109,615 recoverable through the EECRF in 2021?

A. The elements of costs in the PY 2021 EECRF are:

- SPS's forecasted energy efficiency costs in PY 2021 (including forecasted incentives, research and development ("R&D"), and administrative costs) of $4,446,560;[2]
- Projected Evaluation, Measurement & Verification ("EM&V") expenses for PY 2021 in the amount of $34,265;
- $466,860 net over-recovery, including interest,[3] of PY 2019 energy efficiency costs;
- $26,815 of rate case expenses incurred in Docket No. 49495, SPS's 2019 EECRF proceeding, as discussed in more detail in the Direct Testimony of Jeremiah Cunningham; and
- SPS's performance bonus of $1,068,832 earned in accordance with Rule 25.182(e), which is discussed in the Direct Testimony of SPS Witness Jeremy M. Lovelady.

Q. Do SPS's base rates recover any of the 2021 energy efficiency program or other expenses SPS is seeking permission to recover in this proceeding?

A. No. SPS's base rates do not recover any of the energy efficiency expenses that will be recovered through the EECRF in PY 2021.

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[2] $4,042,696 incentives + $158,764 program-specific administrative costs + $205,100 general administrative costs + $40,000 R&D.

[3] $447,241 net over-recovery + $19,619 in interest.

Q. Please explain SPS's request for EM&V expenses for PY 2021.

A. As discussed in Mr. Lovelady's direct testimony, EM&V costs are the costs allocated to SPS by the Commission for the efforts undertaken by the independent program evaluator to update the deemed savings in the Technical Reference Manual ("TRM") and review program performance. Total EM&V costs proposed by the third-party implementer, TetraTech for PY 2021 (to be incurred in 2021 calendar year) are $34,625.

Q. How did you determine SPS's net over-recovery balance of $424,318 in PY 2019?

A. Please refer to Attachment RML-1, page 4. In PY 2019, SPS recovered a total of $5,114,825 (Column A) in revenue under the EECRF tariff, compared to $3,820,858 (Column H) of spending on energy efficiency programs.[4] 2019 Program costs are adjusted, however, to include the following items also recovered through the 2019 EECRF:

- the 2017 net under-recovery of $216,761 determined in Docket No. 48324,
- $49,025 in 2017 EECRF rate case expenses, and
- an approved bonus of $580,941 for 2017.

Because the 2017 rate case expenses and bonus amounts were determined in the 2018 EECRF proceeding to establish the EECRF applicable in 2019, the amounts were recovered through the 2019 EECRF Rider and are reconciled in this

[4] The $3,820,858 reflects the total amount spent, minus $3,041 in annual incentive program expenses that SPS has removed from its request. If the annual incentive program amounts were to be included, SPS total program spending is $3,823,899.

proceeding. With $19,619 of interest added to the 2019 over-recovery, the reconciliation results in a net over-recovery balance of $466,866 (Column K).[5]

Q. Does the net over-recovery balance of $466,860 for PY 2019 include SPS's rate case expenses incurred in Docket No. 49495?

A. No. In Docket No. 49495, SPS's 2019 EECRF proceeding, SPS incurred $26,815 in rate case expenses. Please refer to Attachment RML-1, page 1, column (c). Under Rule 25.182(d)(1)(A), the utility's over-recovery or under-recovery amount includes the utility and municipal EECRF proceeding expenses. Docket No. 49495 EECRF rate case expenses are included in total costs to be recovered through the 2021 EECRF under review in this current docket. As discussed before, Docket No. 47117 EECRF rate case expenses that totaled $49,025 are included in the reconciliation of 2019 EECRF costs because those costs were authorized for recovery through the 2019 EECRF approved in Docket No. 49495. There is a lag in the amount of rate case expenses incurred in each EECRF docket because the total is not known until after the conclusion of each docket.

[5] ($447,241) + ($19,619) over-recovery interest = ($466,860). Attachment RML-1, page 4, columns (I) - (K).

V. ALLOCATION OF EECRF COSTS

Q. How did you allocate the PY 2021 energy efficiency program costs?

A. First, I segregated the energy efficiency costs between residential and commercial programs, as shown in Attachment RML-1, page 2. Of the $4,201,460 in budgeted direct program and administrative costs,[6] $2,170,685 is for residential programs including Hard-to-Reach programs, and the remaining $2,030,775 is for commercial programs. Commercial program costs are then allocated based on program eligibility of the individual commercial classes. If eligible, a class is assigned a weighted share of program costs, based upon its share of PY energy and demand. In addition, I allocated $205,100 in general administrative costs, $40,000 in R&D costs, and $34,625 in EM&V costs to the residential and commercial programs based on their respective shares of the direct program budget, 51.7% residential, and 48.3% commercial. In total, $2,315,129 is assigned to residential customers and $2,165,697 to commercial customers, for a total of $4,480,825[7] in PY 2021 costs recoverable under the EECRF.

Q. Are any residential program costs allocated to commercial customers?

A. Yes. 5% of Home Lighting Market Transformation Program ("MTP") costs are allocated to Small General Service, with the remaining 95% allocated to Residential Service.

[6] $4,042,696 Budgeted Incentives + $158,764 Program-specific administrative costs.

[7] ($1 rounding)

Q. Why are 5% of the Home Lighting MTP costs allocated to commercial customers?

A. Implementation guidance in the Commission's TRM for PY 2017 recommended a 5% allocation of upstream lighting program benefits and costs to commercial customers with the remaining 95% allocated to residential customers.[8] The TRM concludes that a small percentage of upstream lighting program incentives are for the purchase of lighting used by small commercial customers. The split in the Home Lighting MTP results in a $17,645 allocation to Small General Service, and $335,251 to Residential. Including administrative costs for the Home Lighting MTP, the totals are $19,275 for Small General Service, and $366,228 for Residential.

Q. Other than 5% of the Home Lighting MTP costs, are residential program costs allocated to residential customers?

A. Yes.

Q. What are the considerations in the allocation of commercial program costs?

A. In allocating commercial program costs, I excluded industrial customers taking service at 69 kilovolts ("kV") or higher because those customers are not eligible to participate in the energy efficiency programs under review in this docket. I also excluded the coincident peak ("CP") demand and kilowatt-hours ("kWh") of customers that satisfied the opt-out requirements set forth in 16 TAC § 25.181(u) ("Rule 25.181").

SPS does not design its commercial energy efficiency programs by

[8] Texas Technical Reference Manual, Vol. 5, page 4-5.

EECRF rate class, so PY 2021 program costs are allocated to eligible Commercial EECRF rate classes according to a 50/50 weighting of forecasted CP demand and forecasted kWh sales. Because the energy efficiency programs are designed to reduce both peak demand and energy, a 50/50 weighted allocation between CP and kWh is reasonable, and consistent with the Commission's final order approving SPS's current EECRF in Docket No. 49495. The allocation of commercial program costs is shown on Attachment RML-1, page 5.

Q. Did SPS take system line losses into consideration in its allocation of costs to the EECRF rate classes?

A. Yes. It is necessary to consider line losses because power and energy are lost between the power source (i.e., a generating station) and the customer's meter, especially as the voltage-level at which the customer takes service is reduced. Accounting for line losses is also consistent with how SPS allocates capacity and energy costs in base rate filings, the most recently-completed base rate case being Docket No. 47527.[9]

Q. What line loss factors did SPS use in its cost allocation?

A. SPS used the line loss factors approved in Docket No. 47527, which are shown in the following table:

[9] *Application of Southwestern Public Service Company for Authority to Change Rates*, Docket No. 47527, Final Order (Dec. 10, 2018).

Table RML-1

Service Level	Energy Loss Factor	Demand Loss Factor
Service Level 1 (Source Voltage)	1.000000	1.000000
Service Level 2 (115 kV and higher)	1.029633	1.023667
Service Level 3 (69 kV)	1.035919	1.030961
Service Level 4 (Primary Voltage Service)	1.105898	1.131015
Service Level 5 (Secondary Voltage Service at Transformer)	1.125047	1.161769
Service Level 6 (Secondary Voltage with distribution service line)	1.128389	1.166539

Q. How did you apply the line loss factors?

A. I applied the line loss factors to the meter-level forecasted kWh and CP kilowatts ("kW") to arrive at line loss-adjusted kWh and CP kW. Line loss-adjusted kWh and CP kW are then used to allocate EECRF costs among commercial rate class customers. Please refer to Attachment RML-1, pages 2 and 3, lines 17-23 for the calculation.

Q. To which EECRF rate classes did SPS allocate energy efficiency costs?

A. SPS allocated PY 2021 energy efficiency costs to residential and commercial EECRF rate classes that received services under the programs in PY 2019 in accordance with Rule 25.182(c)(2) and (d)(2).

Q. How did you determine which rate classes to use for this proceeding?

A. Rule 25.182(d)(2) allows the Commission to set an EECRF for "each eligible rate class" and requires that costs be directly assigned to each EECRF rate class that receives services under the energy efficiency program to the maximum extent reasonably possible. Subsection (c)(2) of Rule 25.182 defines "rate class" for the purpose of calculating EECRF rates as "those retail rate classes approved in the

utility's most recent base-rate proceeding, excluding non-eligible customers."

Q. Did the Commission in its final order in Docket No. 47527 approve retail rate classes for the purposes of SPS's EECRF?

A. Yes. In Docket No. 47527, the Commission approved a settlement in which SPS agreed that for all its EECRF cases filed before the final order in SPS's next base-rate case becomes final, SPS will propose to use the same classes approved in Docket No. 45916, SPS's 2016 EECRF proceeding. Those classes are:

- Residential Service;
- Small General Service;
- Secondary General Service;
- Primary General Service;
- Small Municipal and School Service;
- Large Municipal Service; and
- Large School Service.

Q. Do SPS's proposed EECRF rate classes for PY 2021 comply with Rule 25.182(d)(2), Rule 25.182(c)(2), and the Commission's Final Order in Docket No. 47527?

A. Yes. SPS proposes to set an EECRF rate for the seven EECRF rate classes ordered by the Commission in Docket No. 47527. SPS does not propose to set an EECRF rate for the Large General Service – Transmission, 69-115kV; Large General Service – Transmission, 115kV+; Municipal and State Street Lighting; or Guard- and Flood-lighting Service because all of the customers in those rate classes are non-eligible customers.

Q. Is SPS's proposal to set seven EECRF rates consistent with its approach in other SPS EECRF proceedings?

A. Yes, it is consistent with the method SPS has used to allocate costs in previous EECRF filings, and most recently approved by the Commission in Docket No. 49495.

Q. Please explain the allocation of EECRF rate case expenses from Docket No. 49495.

A. The $26,815 of rate case expenses are allocated to each EECRF rate class in proportion to its actual 2019 program costs incurred. Please refer to Attachment RML-1, page 5.

Q. How will the net over-recovery balance be reflected in PY 2021 EECRF rates?

A. Costs recoverable through the 2021 EECRF for each EECRF rate class will be adjusted by the amount of the PY 2019 net over/under-recovery from each EECRF rate class. Please refer to Attachment RML-1, page 1, column (c).

Q. How will the performance bonus be reflected in PY 2021 EECRF rates?

A. Costs recoverable through the 2021 EECRF for each EECRF rate class will be increased by the amount of the PY 2019 performance bonus from each EECRF rate class.

Q. How was the performance bonus allocated to each EECRF rate class?

A. Consistent with the rule, bonus amounts were allocated in proportion to the program costs associated with meeting the demand and energy goals and allocated to eligible customers on a rate class basis.

VI. RATE DESIGN OF EECRF

Q. After costs are allocated to the appropriate EECRF rate classes, what is the next step in the EECRF calculation?

A. The next step is to divide the allocated PY 2021 costs by the forecasted billing determinants for each eligible rate class to calculate EECRF rates. As explained later in this section, SPS is proposing to recover EECRF costs through a kWh-based energy charge. KWh-based EECRF rates are consistent with current EECRF charges as well as in previous years. The forecasted kWh EECRF billing units are reflected in Attachment RML-1, page 1.

Q. Do the forecasted kWh sales developed for this docket assume normal weather conditions?

A. Yes. Normal daily weather was based on the average of the last ten years of historical heating-degree days and cooling-degree days. The heating-degree days and cooling-degree days were weighted by the number of times a particular billing cycle day was included in a billing month. These weighted heating-degree days and cooling-degree days were divided by the total billing cycle days to arrive at average daily heating-degree days and cooling-degree days for a billing month.

Q. Rule 25.182(d)(10)(E) also requires the utility to provide the billing determinants for the most recent year. What were SPS's billing determinants for 2019?

A. The actual billing determinants for 2019 are shown in Attachment RML-1, page 4. Those billing determinants were not weather-normalized because the amounts

billed under the PY 2019 EECRF are based upon actual kWh, not weather-normalized kWh.

Q. Is the entire difference between the forecasted PY 2021 billing determinants and the actual 2019 billing determinants attributable to weather-normalization?

A. No. Other factors, such as the changing mix of customers and changes in how customers use electricity also affect forecasted 2021 kWh compared to 2019 actual kWh.

Q. Does Rule 25.182 prescribe the types of billing determinants to be used for billing the EECRF?

A. Yes. Under Rule 25.182(d)(6), the utility can impose only energy charges for residential customers and for those commercial classes whose base rates do not provide for demand charges. For the commercial classes whose base rates do provide for demand charges, the EECRF rates can provide for energy charges or demand charges, but not both. If an EECRF charge is based upon demand, a demand ratchet mechanism cannot be applied to the EECRF.

Q. How does SPS propose to bill its customers for the EECRF?

A. SPS does not charge demand rates for its Residential Service, Small General Service, and Small Municipal and School Service rate classes. Therefore, under Rule 25.182(d)(6), SPS must recover the EECRF amounts from those rate classes using a kWh-based energy charge. Although SPS charges demand rates in addition to kWh energy rates under its Secondary General, Primary General, Large Municipal, and Large School rate classes, SPS proposes to use an energy charge (per kWh) only for recovery of energy efficiency costs from those classes as well. For billing and rate design purposes, the rule states the maximum charge in kWh terms, making it is easier and more consistent in determining whether the rate is in compliance with the maximum rate per kWh if the rate itself is kWh-based.

Q. How were the EECRFs for the various rate classes determined using PY 2021 projected billing units?

A. After quantifying the EECRF class energy efficiency revenue requirements and projected 2021 kWh billing units excluding industrial and opt-out customers, SPS calculated the EECRF for each rate class by dividing costs recoverable through the EECRF by the projected 2021 billing units for each rate class. Please refer to Attachment RML-1, page 1, lines 1-7. The resulting EECRFs will be applied to each retail customer's 2021 billed kWh.

Q. What EECRF rates does SPS propose for PY 2021?

A. Based upon the calculations described above, the proposed PY 2021 EECRFs are as shown in Table RML-2:

Table RML-2

PY 2021 EECRF ($/kWh) by Rate Class	
EECRF Rate Class	**PY 2021 EECRF**
Residential Service	$0.001004
Small General Service	$0.000865
Secondary General Service	$0.000572
Primary General Service	$0.000445
Small Municipal and School Service	$0.004519
Large Municipal Service	$0.000296
Large School Service	$0.001327

These factors also appear on Attachment RML-1, page 1.

VII. COMPLIANCE WITH CUSTOMER COST CAPS

Q. Does Rule 25.182 establish any limits on the total EECRF charged to customers?

A. Yes. Rule 25.182(d)(7) sets maximum limits on the amounts that can be charged to retail customers for energy efficiency programs.

Q. Please describe the customer cost caps set forth in Rule 25.182(d)(7).

A. Rule 25.182 Subsection (d)(7)(C) states:

> For the 2021 program year and thereafter, the residential and commercial cost caps shall be calculated to be the prior period's cost caps increased or decreased by a rate equal to the most recently available calendar year's percentage change in the South urban [consumer price index ("CPI")], as determined by the Federal Bureau of Labor Statistics.

Q. What are the customer cost caps in place for PY 2020?

A. SPS's EECRF cost caps for the 2020 PY are $0.001332 per kWh for residential customers and $0.000833 per kWh for commercial customers.

Q. Have you determined the most recently available calendar year's percentage change in the South urban CPI?

A. Yes. The cumulative percentage change in the South urban CPI for calendar year 2019 over calendar year 2018 was 1.14534 percent.

Q. Have you calculated SPS's customer cost caps for PY 2021?

A. Yes. Applying the cumulative percentage change in the South urban CPI for calendar year 2019 over calendar year 2018 of 1.4534 percent to the current 2020 $0.001332 per kWh Residential and $0.000833 per kWh Commercial cost caps, as required by Rule 25.182(d)(7)(C), results in EECRF cost caps for PY 2021 of

$0.001351 per kWh for residential customers, and $0.000845 per kWh for commercial customers. This calculation is shown on Attachment RML-1, page 1, line nos. 17-21.

Q. What is the basis for determining whether proposed EECRF rates are in excess of the cost caps for PY 2021?

A. The caps are based upon the recovery of 2021 program costs, excluding EM&V costs, and do not include recovery of prior year under or over-recovered balances.

Q. Do the 2021 EECRF rates requested by SPS in this proceeding exceed the caps?

A. No, as shown in Attachment RML-1, page 1, line nos. 9-16.

Q. What is the expected impact of SPS's proposed EECRF rates on a residential customer's monthly bill?

A. The amount billed to a residential customer using 1,000 kWh of electricity per month would decrease by approximately $0.04 per month as compared to the EECRF currently in place.[10] A 1,000 kWh per month residential customer is charged $1.04 per month under the current EECRF, and would be charged $1.00 per month under the proposed EECRF.

[10] Proposed EECRF = $0.001004 x 1,000 kWh = $1.00. Current EECRF: $0.001040 x 1,000 kWh = $1.04.

VIII. TARIFF REVISIONS

Q. Have you included an updated EECRF tariff rider that reflects SPS's proposed rates for PY 2021?

A. Yes. Please refer to Attachment RML-2.

Q. Does this conclude your pre-filed direct testimony?

A. Yes.

AFFIDAVIT

STATE OF TEXAS)
)
COUNTY OF POTTER)

RICHARD M. LUTH, first being sworn on his oath, states:

I am the witness identified in the preceding testimony. I have read the testimony and the accompanying attachments and am familiar with their contents. Based upon my personal knowledge, the facts stated in the testimony are true. In addition, in my judgment and based upon my professional experience, the opinions and conclusions stated in the testimony are true, valid, and accurate.

DONNA M. ANDERSON
Notary Public, State of Texas
Notary ID #853163-5
My Commission Expires 06-17-2020

RICHARD M. LUTH

Subscribed and sworn to before me this 28 day of April, 2020 by RICHARD M. LUTH.

Notary Public, State of Texas
My Commission Expires: 6/17/2020

CERTIFICATE OF SERVICE

I certify that on May 1, 2020, this instrument was filed with the Public Utility Commission of Texas, and a true and correct copy of it was served on the Staff of the Public Utility Commission of Texas by hand delivery, Federal Express, regular first class mail, certified mail, or facsimile transmission.

J Rick Sparks

Summary of 2021 EECRF Costs and Rates

Line No.	EECRF Class	(a) Allocated 2021 Program Costs	(b) Plus/minus Under/(Over) Recovery of 2019 PY Costs (w/Interest)	(c) Plus: Docket No. 49495 Rate Case Expenses	(d) Plus: Performance Bonus	(e) Net Under/(Over) Recovery of 2019 Costs	(f) Net Recoverable Costs in 2021 Program Year[1]	(g) Divided by: Net Forecast 2021 EECRF Metered kWh	(h) = 2020 EECRF per kWh
1	Residential	$ 2,315,129	$ (441,726)	$ 14,063	$ 560,538	$ 132,875	$ 2,448,005	2,438,377,042	$ 0 001004
2	Small General Service	75,265	110,953	1,193	47,546	159,692	234,957	274,419,702	$ 0 000856
3	Secondary General Service	631,156	299,797	6,013	239,657	545,466	1,176,622	2,055,352,030	$ 0 000572
4	Primary General Service	1,367,005	(619,069)	3,511	139,947	(475,611)	891,394	2,003,381,535	$ 0 000445
5	Small Municipal and School Service	3,330	63,294	511	20,357	84,162	87,492	19,361,001	$ 0 004519
6	Large Municipal Service	62,049	(20,034)	231	9,209	(10,594)	51,455	173,929,139	$ 0 000296
7	Large School Service	26,892	139,924	1,294	51,578	192,796	219,689	163,629,841	$ 0 001343
8		$ 4,480,826	$ (466,861)	$ 26,815	$ 1,068,832	$ 628,786	$ 5,109,614	7,128,450,290	

Excluding Under/(Over) Recovery of 2018 Costs:

	EECRF Class	Allocated 2021 Program Costs, excluding EM&V and 2018 EECRF Rate Case Expenses	Divided by: Net Forecast 2021 EECRF Metered kWh	2021 Program Costs per kWh	Less than 2021 Cap?	Grouped Commercial Rate[2]	Less than 2021 Cap?
9	Residential	$ 2,297,413	2,438,377,042	$ 0 000942	*yes*	*n/a*	
10	Small General Service	74,693	274,419,702	$ 0 000272	*yes*	*$ 0 000458*	*yes*
11	Secondary General Service	626,346	2,055,352,030	$ 0 000305	*yes*	*$ 0 000458*	*yes*
12	Primary General Service	1,356,541	2,003,381,535	$ 0 000677	*yes*	*$ 0 000458*	*yes*
13	Small Municipal and School Service	3,305	19,361,001	$ 0 000171	*yes*	*$ 0 000458*	*yes*
14	Large Municipal Service	61,576	173,929,139	$ 0 000354	*yes*	*$ 0 000458*	*yes*
15	Large School Service	26,688	163,629,841	$ 0 000163	*yes*	*$ 0.000458*	*yes*
16		$ 4,446,562	7,128,450,290				

Maximum Rates:

	EECRF Class	2021 Base EECRF, before CPI Adjustment	CPI - South Urban, 2019 – 2018	Maximum 2021 EECRF, adjusted for CPI
17	Residential	$ 0 001332	1 014534249	$ 0 001351
18	Commercial	$ 0 000833	1 014534249	$ 0 000845
19		2019 CPI Factor	246 2650	
20		2018 CPI Factor	242 7370	
21		CPI Adjustment Factor	1 014534	

[1] = Allocated 2021 Program Costs + Net Under/(over) Recovery of 2019 PY Costs

[2] = Sum of Costs, lines 10 through 15 – Sum of Metered kWh, lines 10 through 15

Detail on 2021 Program Costs and Allocation

Line No.	Program	(a) 2021 Budgeted Incentives	(b) 2021 Program-Specific Admin	(c) Allocation of 2021 General Administrative Costs	(d) Allocation of 2021 R&D	(e) Allocation of 2020 EM&V	(f) Total Allocated 2021 Program Costs	
1	**Commercial**	**$ 1,952,445**	**$ 78,330**	**$ 99,055**	**$ 19,319**	**$ 16,548**	**$ 2,165,697**	48 30% Commercial Share of Budget
2	Commercial & Industrial SOP	390,200	44,730	19,796	3,861	3,307	461,894	
3	Recommissioning MTP	977,600	-	49,597	9,673	8,286	1,045,156	
4	Load Management SOP	167,000	27,405	8,473	1,652	1,415	205,945	
5	Small Commercial MTP	400,000	5,460	20,293	3,958	3,390	433,102	
6	Home Lighting MTP	17,645	735	895	175	150	19,600	
7	**Residential**	**1,140,251**	**61,324**	**57,849**	**11,283**	**9,665**	**1,280,371**	51 70% Residential Share of Budget
8	Residential SOP	600,000	34,965	30,440	5,937	5,085	676,428	
9	Home Lighting MTP	335,251	13,969	17,008	3,317	2,842	372,387	
10	Smart Thermostat MTP Pilot	30,000	3,675	1,522	297	254	35,748	
11	Refrigerator Recycling MTP Pilot	175,000	8,715	8,878	1,732	1,483	195,809	
12	**Hard-to-Reach**	**950,000**	**19,110**	**48,197**	**9,399**	**8,052**	**1,034,758**	
13	Hard-to-Reach	500,000	19,110	25,367	4,947	4,238	553,662	
14	Low-Income Weatherization	450,000	$ -	22,830	4,452	3,814	481,096	
15	**Total**	**$ 4,042,696**	**$ 158,764**	**$ 205,100**	**$ 40,000**	**$ 34,265**	**$ 4,480,825**	

C&I SOP = Large Commercial SOP

R&D and EM&V costs are allocated according to each program's share of total incentive costs (consistent with Company request)

	Assignment of Residential Costs	Residential SOP	Home Lighting MTP	Smart Thermostat MTP Pilot	Refrigerator Recycling MTP Pilot	Hard-to-Reach	Low-Income Weatherization	Total
16	Residential	$ 676,428	$ 372,387	$ 35,748	$ 195,809	$ 553,662	$ 481,096	$ 2,315,129

Allocation of Commercial Budget

Eligibility of Commercial EECRF Classes for Programs

	Commercial EECRF Class	C&I SOP	Retro-Cmsn MTP	Load Mgt. SOP	Small Comm MTP	Home Lighting MTP
17	Small General Service	No	No	Yes	Yes	Yes
18	Secondary General Service	Yes	Yes	Yes	Yes	No
19	Primary General Service	Yes	Yes	Yes	Yes	No
20	Small Municipal and School Service	No	No	Yes	Yes	No
21	Large Municipal Service	Yes	Yes	Yes	Yes	No
22	Large School Service	Yes	Yes	Yes	Yes	No
23	Total	$ 461,894	$ 1,045,156	$ 205,945	$ 433,102	$ 19,600

Allocation of Budget to Eligible Customer EECRF Classes

Line No.	Commercial EECRF Class	C&I SOP - Alloc.	Retro-Cmsn. MTP - Alloc.	Load Mgt. SOP - Alloc.	Small Comm. MTP - Alloc	Home Lighting MTP - Alloc	SubTotal	Allocation of R&D	Allocation of EM&V	Total
24	Small General Service	$ -	$ -	$ 13,982	$ 40,769	$ 19,275	$ 74,025	$ 668	$ 572	$ 75,265
25	Secondary General Service	85,062	192,149	95,505	248,016	-	620,731	5,615	4,810	631,156
26	Primary General Service	359,268	811,563	77,943	95,551	-	1,344,325	12,216	10,464	1,367,005
27	Small Municipal and School Service	-	-	834	2,442	-	3,275	29	25	3,330
28	Large Municipal Service	10,397	23,486	7,886	19,254	-	61,023	553	473	62,049
29	Large School Service	-	-	6,728	19,722	-	26,450	238	204	26,892
30	Total	$ 454,726 20	$ 1,027,197	$ 202,878	$ 425,753	$ 19,275	$ 2,129,830	$ 19,319	$ 16,548	$ 2,165,697

*Note Net 4-CP kW proj 2020 and net 2020 proj kWh do not include opt-out customers
Allocation adjusted to reflect to the extent which customers in Sec Gen, Pri Gen, Large Muni, Large School are eligible for Small Commercial SOP

		4-CP kW 2021 Projected, net of opt-out		
		Small	Large	Total
31	Small General Service	61,729	-	61,729
32	Small Municipal and School Service	3,176	-	3,176
33	Large Municipal Service	26,448	5,225	31,674
34	Large School Service	24,459	-	24,459
35	Secondary General Service	348,501	43,637	392,138
36	Primary Service	113,157	157,729	270,886
		577,470	206,591	784,061

		Projected 2021 Line Loss-adjusted kWh, net of opt-out		
		Small	Large	Total
37	Small General Service	309,652,174		309,652,174
38	Small Municipal and School Service	21,846,741		21,846,741
39	Large Municipal Service	163,383,874	32,279,742	195,663,616
40	Large School Service	184,037,851	-	184,037,851
41	Secondary General Service	2,055,047,741	257,319,894	2,312,367,635
42	Primary Service	925,495,923	1,290,039,709	2,215,535,632
43		3,659,464,304	1,579,639,346	5,239,103,649
44				

Calculation of 2019 EECRF Under/(Over) Recovery

Line No.	Rate Class	(A) Actual 2019 EECRF Revenue	(B) Docket No 47117, 2018 EECRF Rate Case Expenses Recovered in 2019	(C) Actual EECRF Revenue Less Rate Case Expenses (A - B = C)	(D) 2017 Bonus	(E) Actual EECRF Revenue Less 2017 Rate Case Expenses and Bonus (C - D = E)	(F) 2017 Under/(Over) Recovery	(G) Actual 2019 EECRF Revenue Less 2017 Under Recovery (E - F = G)	(H) 2019 Actual Costs (page 6)	(I) 2019 Under/(Over) Recovery	(J) 2019 (Over)/Under Recovery with 2019 Interest	(K) 2019 (Over)/Under Recovery with 2019 and 2020 Interest
1	Residential	$ 2,965,490	$ 25,264	$ 2,940,227	$ 299,372	$ 2,640,854	$ 213,882	$ 2,426,972	$ 2,003,809	$ (423,163)	$ (431,584)	$ (441,726)
2	Small General Service	110,796	$ 1,137	109,658	13,479	96,180	$ 32,502	63,678	$ 169,968	106,290	$ 108,405	$ 110,953
3	Secondary General Service	1,621,184	$ 17,806	1,603,378	211,002	1,392,375	$ 822,849	569,526	$ 856,725	287,198	$ 292,913	$ 299,797
4	Primary General Service	176,840	$ 3,039	173,801	36,012	137,789	$ (955,545)	1,093,334	$ 500,281	(593,053)	$ (604,855)	$ (619,069)
5	Small Municipal & School Service	132,355	$ 1,409	130,946	16,701	114,245	$ 102,107	12,138	$ 72,773	60,634	$ 61,841	$ 63,294
6	Large Municipal Service	37,614	$ 248	37,366	2,937	34,429	$ (17,684)	52,113	$ 32,921	(19,192)	$ (19,574)	$ (20,034)
7	Large School Service	70,546	$ 121	70,425	1,438	68,988	$ 18,650	50,338	$ 184,381	134,044	$ 136,711	$ 139,924
8	**Total**	**$ 5,114,825**	**$ 49,025**	**$ 5,065,801**	**$ 580,941**	**$ 4,484,860**	**$ 216,761**	**$ 4,268,099**	**$ 3,820,858**	**$ (447,241)**	**$ (456,142)**	**$ (466,861)**

		2019 Billed kWh
9	Residential	2,481,355,643
10	Small General Service	280,066,804
11	Secondary General Service	2,126,494,698
12	Primary General Service	2,031,153,427
13	Small Municipal & School Service	20,380,325
14	Large Municipal Service	180,934,459
15	Large School Service	163,873,652
16		7,284,259,007

Allocation of 2019 EECRF Rate Case Expenses and Performance Bonus

Line No		(a) 2019 Program Costs Before AIP Adjustment	(b)	(c) Allocation of 2019 EECRF Rate Case Expenses[1]	(d) Allocated Performance Bonus
	Rate Case Expenses From Docket No 49495			**$ 26,815**	**$ 1,068,832**
1	Residential	$ 2,019,467	52 444%	$ 14 063	$ 560 538
2	Small General Service	171,296	4 448%	1,193	47,546
3	Secondary General Service	863,419	22 422%	6,013	239 657
4	Primary General Service	504,190	13 093%	3 511	139 947
5	Small Municipal and School Service	73,341	1 905%	511	20,357
6	Large Municipal Service	33 178	0 862%	231	9,209
7	Large School Service	185,822	4 826%	1,294	51,578
8		$ 3 850 714	100 000%	**$ 26,815**	**$ 1,068,832**

	Commercial Program Administrative, General Administrative, R&D, and EM&V	2019 Program Incentive Costs	Class Share	Allocation of Program Administration, General Administration and R&D and EM&V	Total
	Commercial SOP				
9	Small General Service	$ 9 297	4 017%	$ 1.834	$ 11 131
10	Secondary General Service	185 484	80 151%	36 595	222 079
11	Primary General Service		0 000%	-	-
12	Small Municipal and School Service	10 567	4 566%	2 085	12 651
13	Large Municipal Service	-	0 000%	-	-
14	Large School Service	26 070	11 265%	5 143	31 213
15		**$ 231,418**	100 000%	**$ 45,657**	**$ 277,075**
	Small Commercial MTP				
16	Small General Service	$ 137,770	34 442%	$ 7,878	$ 145 647
17	Secondary General Service	158,596	39 649%	9 068	167 665
18	Primary General Service	-	0 000%	-	-
19	Small Municipal and School Service	57,407	14 352%	3 282	60 690
20	Large Municipal Service	-	0 000%	-	-
21	Large School Service	46,227	11 557%	2,643	48 870
22		**$ 400,000**	100 000%	**$ 22,872**	**$ 422,872**
	Load Management SOP				
23	Small General Service	$ -	0 000%	$ -	$ -
24	Secondary General Service	43 550	25 490%	6 520	50,070
25	Primary General Service	127,300	74 510%	19,058	146,358
26	Small Municipal and School Service	-	0 000%	-	-
27	Large Municipal Service	-	0 000%	-	-
28	Large School Service	-	0 000%	-	-
29		**$ 170,850**	100 000%	**$ 25,578**	**$ 196,428**
	Recommissioning SOP				
30	Small General Service		0 000%	$ -	$ -
31	Secondary General Service	400,694	46 121%	22,911	423,605
32	Primary General Service	338 478	38 960%	19 354	357 832
33	Small Municipal and School Service	-	0 000%	-	-
34	Large Municipal Service	31,383	3 612%	1,794	33 178
35	Large School Service	98,225	11 306%	5,616	103,842
36		**$ 868,781**	100 000%	**$ 49,676**	**$ 918,457**
	Home Lighting MTP				
30	Small General Service	$ 11 693	88 443%	$ 2 825	$ 14 518
31	Secondary General Service	-	0 000%	$ -	-
32	Primary General Service		0 000%	$ -	-
33	Small Municipal and School Service		0 000%	$ -	-
34	Large Municipal Service		0 000%	$ -	-
35	Large School Service	1,528	11 557%	$ 369	1,897
36		**$ 13,221**	100 000%	**$ 3,194**	**$ 16,415**
37	Total Commercial Program Costs	**$ 1,684,270**		**$ 146,977**	**$ 1,831,247**

Adjustment to Remove AIP Costs from 2019 EECRF Administrative Cost

Line No		2019 Actual Costs (page 5)[1]	Percentage
1	Residential	$ 2,005,404	52.4440%
2	Small General Service	$ 170,103	4.4484%
3	Secondary General Service	$ 857,407	22.4223%
4	Primary General Service	$ 500,679	13.0934%
5	Small Municipal and School Service	$ 72,830	1.9046%
6	Large Municipal Service	$ 32,947	0.8616%
7	Large School Service	$ 184,528	4.8257%
8		**$ 3,823,899**	**100%**

		AIP Adjustment
9	Residential	$ 1,595
10	Small General Service	$ 135
11	Secondary General Service	$ 682
12	Primary General Service	$ 398
13	Small Municipal and School Service	$ 58
14	Large Municipal Service	$ 26
15	Large School Service	$ 147
16		**$ 3,041**

		2019 Program Costs After AIP Adjustment
17	Residential	$ 2,003,809
18	Small General Service	$ 169,968
19	Secondary General Service	$ 856,725
20	Primary General Service	$ 500,281
21	Small Municipal and School Service	$ 72,773
22	Large Municipal Service	$ 32,921
23	Large School Service	$ 184,381
24		**$ 3,820,858**

[1] Does not include 2019 EECRF Rider Expenses to be recovered through 2021 EECRF Rider

Commercial Line Loss-adjusted kWh

		(a) Forecasted Metered kWh	(b) Less Opt-out kWh	(c) Net EECRF kWh	(d) Multiplied by kWh Line Loss Factor	(e) Net Line Loss-adjusted EECRF kWh
	Commercial EECRF Class					
1	Small General Service	276,837,577	(2,417,875)	274,419,702	1 128389	309,652,173 5
2	Secondary General Service	2,088,678,100	(33,326,070)	2,055,352,030	1 125047	2,312,367,635
3	Primary General Service	2,203,558,342	(200,176,807)	2,003,381,535	1 105898	2,215,535,632
4	Small Municipal and School Service	19,361,001	-	19,361,001	1 128389	21,846,741 05
5	Large Municipal Service	173,929,139	-	173,929,139	see below	195,663,616
6	Large School Service	163,629,841	-	163,629,841	see below	184,037,851
7		4,925,994,000	(235,920,752)	4,690,073,248		5,239,103,649
8	Large Municipal Service	147,424,717	-	147,424,717	1 128389	166,352,429
9	Large Municipal Service - primary	26,504,422	-	26,504,422	1 105898	29,311,188
10	Total Large Municipal Service	173,929,139	-	173,929,139	1 124962	195,663,616
11	Large School Service	160,840,636	-	160,840,636	1 125047	180,953,275
12	Large School Service - primary	2,789,205	-	2,789,205	1 105898	3,084,576
13	Total Large School Service	163,629,841	-	163,629,841	1 124721	184,037,851

Commercial 4-Coincident Peak ("4-CP") kW

	(a)	(b)	(c)	(d)		4 CP
Commercial EECRF Class	June	July	August	September		
Small General Service	25,266,289	29,180,387	31,145,584	26,317,000		
Less Opt-out kWh	(324,424)	(287,149)	(361,010)	(349,732)		
	24,941,865	28,893,238	30,784,574	25,967,268		
divided by load factor at peak	0 6601	0 6636	0 7994	0 7375		
	37,785,634	43,542,435	38,509,341	35,208,491		
divided by number of hours	720	744	744	720		
= peak kW	52,480	58,525	51,760	48,901		
multiplied by line-loss factor	1 166539	1 166539	1 166539	1 166539		
Coincident Peak kW Demand	61,220	68,271	60,380	57,045		61,729
Secondary General Service	185,079,917	204,893,612	211,091,302	178,515,920		
Less Opt-out kWh	(3,033,897)	(2,788,956)	(2,732,072)	(2,842,055)		
	182,046,020	202,104,656	208,359,230	175,673,865		
divided by load factor at peak	0 7525	0 7230	0 7795	0 8741		
	241,930,626	279,527,528	267,311,782	200,971,519		
divided by number of hours	720	744	744	720		
= peak kW	336,015	375,709	359,290	279,127		
multiplied by line-loss factor	1 161769	1 161769	1 161769	1 161769		
Coincident Peak kW Demand	390,372	436,487	417,412	324,281		392,138
Primary General Service	174,661,058	173,031,697	170,129,260	162,270,325		
Less Opt-out kWh	(17,963,497)	(18,952,929)	(13,970,179)	(15,296,313)		
	156,697,561	154,078,768	156,159,081	146,974,012		
divided by load factor at peak	0 9770	0 9614	0 9606	0 9946		
	160,383,603	160,257,501	162,569,249	147,767,411		
divided by number of hours	720	744	744	720		
= peak kW	222,755	215,400	218,507	205,233		
multiplied by line-loss factor	1 131015	1 131015	1 131015	1 131015		
Coincident Peak kW Demand	251,939	243,620	247,135	232,121	243,704	
Service Agreement 4	13,522,191	13,996,000	15,340,283	12,837,764		
divided by load factor at peak	0 9770	0 9614	0 9606	0 9946		
	13,840,277	14,557,255	15,969,986	12,907,066		
divided by number of hours	720	744	744	720		
= peak kW	19,223	19,566	21,465	17,926		
multiplied by line-loss factor	1 131015	1 131015	1 131015	1 131015		
Coincident Peak kW Demand	21,741	22,130	24,277	20,275	22,106	
Service Agreement 8	2,192,456	2,985,582	3,887,058	3,740,429		
divided by load factor at peak	0 9770	0 9614	0 9606	0 9946		
	2,244,030	3,105,308	4,046,617	3,760,621		
divided by number of hours	720	744	744	720		
= peak kW	3,117	4,174	5,439	5,223		
multiplied by line-loss factor	1 131015	1 131015	1 131015	1 131015		
Coincident Peak kW Demand	3,525	4,721	6,152	5,907	5,076	270,886
Small Municipal and School Service	1,550,683	1,578,720	1,858,826	1,656,205		
divided by load factor at peak	0 8036	0 7293	0 8368	0 9937		
	1,929,555	2,164,581	2,221,379	1,666,705		
divided by number of hours	720	744	744	720		
= peak kW	2,680	2,909	2,986	2,315		
multiplied by line-loss factor	1 166539	1 166539	1 166539	1 166539		
Coincident Peak kW Demand	3,126	3,394	3,483	2,700		3,176

Commercial 4-Coincident Peak ("4-CP") kW

	(a)	(b)	(c)	(d)		4 CP
Commercial EECRF Class	June	July	August	September		
Large Municipal Service	13,741,559	13,986,278	15,804,600	14,239,584		
divided by load factor at peak	0 7368	0 8737	0 9007	0 9875		
	18,651,138	16,008,958	17,546,781	14,419,391		
divided by number of hours	720	744	744	720		
= peak kW	25,904	21,517	23,584	20,027		
multiplied by line-loss factor	1 166539	1 166539	1 166539	1 166539		
Coincident Peak kW Demand	30,218	25,101	27,512	23,362	26,548	
Large Municipal Service (primary voltage)	2,691,881	2,914,602	3,139,055	2,761,976		
divided by load factor at peak	0 7368	0 8737	0 9007	0 9875		
	3,653,635	3,336,109	3,485,081	2,796,853		
divided by number of hours	720	744	744	720		
= peak kW	5,074	4,484	4,684	3,885		
multiplied by line-loss factor	1 131015	1 131015	1 131015	1 131015		
Coincident Peak kW Demand	5,739	5,071	5,298	4,393	5,125	31,674
Large School Service	14,929,403	12,147,272	13,268,564	16,189,457		
divided by load factor at peak	0 7969	0 6509	1 0770	1 4968		
	18,734,958	18,662,447	12,320,064	10,816,369		
divided by number of hours	720	744	744	720		
= peak kW	26,021	25,084	16,559	15,023		
multiplied by line-loss factor	1 161769	1 161769	1 161769	1 161769		
Coincident Peak kW Demand	30,230	29,142	19,238	17,453	24,016	
Large School Service (primary voltage)	238,889	256,160	282,448	290,785		
divided by load factor at peak	0 7969	0 6509	1 0770	1 4968		
	299,782	393,551	262,257	194,277		
divided by number of hours	720	744	744	720		
= peak kW	416	529	352	270		
multiplied by line-loss factor	1 131015	1 131015	1 131015	1 131015		
Coincident Peak kW Demand	471	598	399	305	443	24,459
						784,061

Xcel Energy™
SOUTHWESTERN PUBLIC SERVICE

ELECTRIC TARIFF

ENERGY EFFICIENCY COST RECOVERY FACTOR RIDER

APPLICABILITY: To all Texas retail Customers taking service at a metered Point of Delivery less than 69 kV, and to all non-profit Customers and governmental entities, including educational customers, in addition to all other charges under the applicable rate schedule. Not applicable to Industrial Customers that have timely provided appropriate Identification Notice to the Company, as described in 16 Tex. Admin Code § 25.181(u).

RATE: All estimated or metered kWh is charged the rate applicable to the EECRF rate class, as listed below:

Rate Schedule		$/kWh
Residential Service	$	0.001004
Small General Service	$	0.000865
Secondary General Service	$	0.000572
Primary General Service[1]	$	0.000445
Small Municipal and School Service	$	0.004519
Large Municipal Service	$	0.000296
Large School Service	$	0.001327

[1] Primary General Service includes tariff sheets IV-61 and IV-99.

Effective January 1, 2021

DIRECTOR OF REGULATORY AND PRICING ANALYSIS

Southwestern Public Service Company

Workpapers of Richard M. Luth

PUCT DOCKET NO. _____

**APPLICATION OF
SOUTHWESTERN PUBLIC SERVICE COMPANY
TO ADJUST ITS ENERGY EFFICIENCY
COST RECOVERY FACTOR**

Attachment RML-3(CD)