From: Cherry, Brian K

Sent: 3/9/2011 10:48:45 AM

To: mp1@cpuc.ca.gov (mp1@cpuc.ca.gov); Brown Carol (cab@cpuc.ca.gov)

(cab@cpuc.ca.gov)

Cc:

Subject: FW: Bonus depreciation

FYI. Moody's report. See the Regulatory Considerations section. CA utilities wish to increase spend to capture the benefits, which isn't true it seems for other utilities.

France Diver Nicholas M

From: Bijur, Nicholas M.

Sent: Wednesday, March 09, 2011 8:16 AM

To: Cherry, Brian K

Subject: Bonus Depreciation

Brian,

I thought you might be interested in the attached Moody's report on bonus depreciation.

Nicholas Bijur

Treasurer
Pacific Gas and Electric Company
(415) 817-8199