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Sent: 7/24/2013 4:52:29 PM
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Bcc:
Subject: Follow up from NBC meeting on Monday

Michele, Kathryn and Jonathan,

Per my conversation with Michele this afternoon, I've attached the data response we provided in our ERRRA Forecast that lists all of the QF contracts and their expiration dates. I've included Jonathan and Kathryn on this email as I was able to find their email information; however, I don't have anyone else's contact information from our meeting.

In addition, to summarize what Michele and I talked about on the phone today:

I did a little digging following our conversation on Monday regarding how we treat re-negotiated contracts for PCIA purposes. We follow the same guidance that exists on the QF side. In summary, if a contract is re-negotiated for length of contract, we re-vintage (so that older-vintage customers are no longer responsible for the new contract term), and we do not re-vintage for pricing amendments (so that older-vintage customers at least get the advantage of the new lower price). In addition, we've discovered that it doesn't happen very often; in fact my preliminary research shows we only had a few (3) contract amendments resulting in re-vintaging since 2008. Going forward, our contracts are weighted towards Feed In Tariff (60% of the contracts for 2011, 2012 and 2013) which cannot be amended anyway, so I don't expect the frequency to increase in the future.

One last point for consideration: when we do amend contracts, we file for PUC approval either through an advice letter or application. It is possible for us or for the PUC to opine at that time whether a contract amendment should result in re-vintaging or not.

Thanks, and please feel free to call me with questions or if you'd like more information. My contact information is included below.

Sujata

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