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November 10, 2021

Mr. Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

Re: *In the Matter of the Application of CenterPoint Energy Resources Corp for Authority to Increase Natural Gas Rates in Minnesota*
MPUC Docket No. G-008/GR-21-435

In the Matter of the Petition by CenterPoint Energy for Approval of a Rate Stabilization Plan
MPUC Docket No. G-008/M-21-755

Dear Mr. Seuffert:

The Office of the Attorney General—Residential Utilities Division (“OAG”) files this letter in response to the application of CenterPoint Energy (“CenterPoint” or “the Company”) for a rate increase and the Company’s alternative “Rate Stabilization Plan.” In its rate-increase application, CenterPoint seeks a \$67.1 million, or 15.6 percent, increase in non-gas revenues in final rates and a \$51.8 million, or 12.1 percent, increase in non-gas revenues effective January 1 with interim rates. Despite these requests, the Company admits that it could get by with \$39.7 million in new revenue if the Commission approves its Rate Stabilization Plan.

At face value, the Rate Stabilization Plan appears to offer near-term benefits—at least when compared to a looming interim-rate increase. Unfortunately, it is simply not possible to fully evaluate this proposal on the expedited timeframe CenterPoint requests. The Commission should not approve the Rate Stabilization Plan merely because it offers a lower immediate bill impact than interim rates. Instead, it should allow stakeholders adequate time to review the proposal, conduct discovery, and provide substantive analysis.

Finally, the Commission should remove the pressure to act quickly by setting interim rates at or below the proposed Rate Stabilization Plan increase. In this way, ratepayers would be indifferent as to which increase takes effect on January 1, and the Commission’s decision-making process would not be hampered by artificial time constraints. These recommendations are explained in greater detail below.

The Commission Should Not Approve a “Rate Stabilization” Plan Without Allowing Stakeholders a Meaningful Opportunity to Scrutinize Proposed Investments.

CenterPoint’s Rate Stabilization Plan may appear to be an attractive option, particularly when regulators are currently inundated with rate cases and other complex proceedings. The Commission, however, should refrain from approving a “stayout” proposal simply because it offers a lower bill impact than interim rates. In addition to the immediate bill impact, the Commission must consider the longer term risks to ratepayers of approving millions of dollars in utility investments without meaningful prudence review. And while CenterPoint’s proposal includes a “true-up” feature that would provide refunds if the Company does not deploy planned investments, the likelihood of this scenario occurring is exceedingly small.

While the OAG appreciates CenterPoint’s efforts to offer near-term rate mitigation, the OAG cannot support the Rate Stabilization Plan at this time. There has been no meaningful opportunity for stakeholders to review CenterPoint’s proposed investments, conduct discovery, and offer substantive comments or testimony. Under these circumstances, the public interest would not be furthered by the Commission approving the Rate Stabilization Plan.

The Commission Should Set Interim Rates so that Ratepayers Are No Worse Off Than They Would Be Under CenterPoint’s Rate Stabilization Plan.

Interim rates are normally calculated to reflect the return on equity authorized in a utility’s most recent rate case, as well as rate base and expense items similar in nature and kind to previously approved items.¹ If “exigent circumstances” exist, however, the Commission may depart from this statutory formula and set interim rates using some other method that it deems just and reasonable under those circumstances.² Dictionaries define “exigent” as “[r]equiring immediate aid or action” and “exigent circumstances” as “[a] situation that demands unusual or immediate action and that may allow people to circumvent usual procedures.”³

CenterPoint’s rate-increase application proposes a \$51.8 million interim increase based on the statutory formula. But there are exigent circumstances in this case that justify departing from the usual procedure. CenterPoint’s customers are already facing a dual burden: They are paying for the extraordinary gas costs the Company incurred in February 2021,⁴ layered on top of ongoing gas commodity costs that have nearly doubled since this time last year.⁵ CenterPoint’s Rate Stabilization Plan was filed in direct response to these exigent circumstances, and the Company

¹ Minn. Stat. § 216B.16, subd. 3(b).

² *Id.* See also *In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota*, Docket No. E-015/GR-09-1151, Order Setting Interim Rates at 3–4 (Dec. 30, 2009) (setting interim rates based on utility’s past rate-case outcomes).

³ *In re Application of Minn. Power*, 838 N.W.2d 747, 757 (Minn. 2013) (quoting Merriam-Webster’s Collegiate Dictionary and Black’s Law Dictionary).

⁴ See Docket No. G-008/M-21-138, Quarterly Compliance and Tracking Filing – Surcharge Recovery and Exemptions (Oct. 1, 2021) (noting that “CenterPoint Energy implemented the February 2021 Weather Event Gas Cost Recovery Rider surcharge effective September 1, 2021”).

⁵ Compare Docket No. G-008/AA-21-756, Initial Filing—November 2021 Purchased Gas Adjustment, sched. F (Oct. 28, 2021) (showing November 2021 weighted gas cost of \$5.4231) with Docket No. G-008/AA-20-805, Initial Filing—November 2020 Purchased Gas Adjustment, sched. F (Oct. 29, 2020) (showing November 2020 weighted gas cost of \$3.0517).

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acknowledges that “these are not ‘business as usual’ times.”⁶ Taken together, these circumstances justify the Commission departing from the Interim Rate Statute’s default formula if the Company’s rate case goes forward.

The only remaining question is on what basis interim rates should be set. And in this case, CenterPoint’s proposed Rate Stabilization Plan provides a reasonable basis to set the Company’s interim revenue deficiency. The purpose of interim rates is to protect a utility from regulatory lag. By filing the Rate Stabilization Plan, CenterPoint has conceded that \$39.7 million would be a sufficient amount of new revenue under the circumstances. Thus, a \$39.7 million interim rate increase would undisputedly fulfill the purposes of the Interim Rate Statute, and the Commission should limit the Company’s interim increase to no more than this level.⁷

The Commission should limit any interim increase to this “stayout” level for a further reason: It would be contrary to public policy for a utility to use its right to interim rates as leverage to get a smaller increase approved through a stayout proposal like the Company’s Rate Stabilization Plan. These types of proposals attempt to capitalize on regulators’ heavy workload and the urgency created by the 60-day deadline for the Commission to determine interim rates. This creates artificial pressure to accept a stayout offer that is a “reduction” compared to the utility’s interim-rate proposal. But if the Commission exercises its authority to set interim rates at the stayout level, utilities cannot use the threat of a higher interim increase to push through a smaller increase on an accelerated timeline.

For the reasons set forth above, the Commission should not approve CenterPoint’s Rate Stabilization Plan at this time. Instead, the Commission should find that exigent circumstances exist, depart from the statutory interim-rates formula, and set interim rates at or below the Rate Stabilization Plan’s level.

Sincerely,

/s/ **Peter G. Scholtz**

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⁶ Rate Stabilization Plan Petition at 1.

⁷ It would also be well within the Commission’s authority to find that a lower amount of revenue is reasonable under the exigent circumstances of this case.

CERTIFICATE OF SERVICE

Re: *In the Matter of the Application of CenterPoint Energy Resources Corp for Authority to Increase Natural Gas Rates in Minnesota*
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In the Matter of the Petition by CenterPoint Energy for Approval of a Rate Stabilization Plan
MPUC Docket No. G-008/M-21-755

I, JUDY SIGAL, hereby certify that on 10th day of November, 2021, I e-filed with eDockets *a Letter of the Minnesota Office of The Attorney General—Residential Utilities Division* and served a true and correct copy of the same upon all parties listed on the attached service list by e-mail, electronic submission, and/or United States Mail with postage prepaid, and deposited the same in a U.S. Post Office mail receptacle in the City of St. Paul, Minnesota.

/s/ Judy Sigal

JUDY SIGAL

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