STATE OF VERMONT
PUBLIC SERVICE BOARD

EEU-2010-06

In re: EEU Demand Resources Plan

Order entered: 10/21/2010

ORDER DETERMINING SCENARIOS FOR ANALYSIS OF ELECTRIC AND HEATING-AND-PROCESS-FUEL EFFICIENCY RESOURCE ACQUISITION

I. INTRODUCTION

On September 9, 2010, the Public Service Board ("Board") initiated a workshop process to develop the first statewide long-term Demand Resources Plan. This workshop process will lead to, among other items, a Public Service Board ("Board") decision regarding statewide short- and long-term electric and heating-and-process-fuel efficiency budgets and goals (for three and twenty years, respectively). To facilitate this decision, workshop participants have agreed to analyze possible budget and energy savings "scenarios." In this Order, we determine which scenarios should be analyzed. Specifically, we determine that workshop participants should analyze the following electric scenarios:

- acquire all economically achievable potential through a flat budget (adjusted for inflation) over 20 years;
- acquire three percent savings relative to annual energy usage; and
- establish "status quo" plus inflation budget levels.

In addition, we determine that workshop participants should analyze a heating-and-process-fuel scenario that is based on estimates of the available revenues from Vermont's participation in the ISO-NE Forward Capacity Market ("FCM") and the Regional Greenhouse Gas Initiative ("RGGI").

II. PROCEDURAL HISTORY

The Board held the first workshop in this process on September 22, 2010. At that workshop, participants discussed a schedule that included the filing of proposed budget and energy savings scenarios to be analyzed in this workshop process.

On October 4, 2010, the Conservation Law Foundation ("CLF"), the Vermont Department of Public Service ("DPS"), and the Vermont Energy Investment Corporation ("VEIC") separately filed proposed scenarios to be analyzed (referred to herein as "CLF Proposal," "DPS Proposal," and "VEIC Proposal," respectively).

On October 8, 2010, the City of Burlington Electric Department ("BED") filed comments on the DPS's proposed scenarios (referred to herein as "BED Comments").

On October 11, 2010, CLF, the DPS, and Central Vermont Public Service Corporation ("CVPS") separately filed comments on the proposed scenarios (referred to herein as "CLF Comments," "DPS Comments," and "CVPS Comments," respectively).

III. ELECTRIC SCENARIOS

Section 209(d)(4) of Title 30 requires that the budget for electric efficiency acquisition be "adjusted as necessary in order to realize all reasonably available cost-effective energy efficiency savings." Sections 209(d)(4) and (e)(14) also include various factors that we must balance when setting the budget for electric efficiency acquisition.

To assist us with this determination, the DPS and possibly other workshop participants will complete electric efficiency potential studies as part of this workshop process. These studies are intended to identify, among other items, the reasonably available cost-effective electric efficiency savings. In addition, workshop participants will analyze the budget and savings scenarios identified in this Order. Because these scenarios vary the pace at which all reasonably available cost-effective electric efficiency savings will be acquired, they will provide us with

useful information regarding the various factors the statute requires us to consider when setting electric efficiency budgets.[1]

Workshop participants filed five proposed electric scenarios:

- acquire all economically achievable potential through a flat budget (adjusted for inflation) over 20 years (proposed by the DPS and referred to herein as "20-Year Flat Budgets");
- acquire 100% of the cost-effective lost-opportunity resources every year, indefinitely, and acquire 100% of the cost-effective non-lost-opportunity resource within 20 years (proposed by CLF and referred to herein as "All Cost-Effective Resources");
- acquire 2 percent savings relative to annual energy usage (proposed by the DPS and referred to herein as "Two Percent Savings");[2]
- acquire 3 percent savings relative to annual energy usage (proposed by VEIC and referred to herein as "Three Percent Savings"); and
- establish "status quo" plus inflation budget levels (proposed by the DPS and referred to herein as "Status Quo Budgets").

The DPS recommends analyzing the 20-Year Flat Budgets, Two Percent Savings, and Status Quo Budgets scenarios. CLF recommends analyzing the All Cost-Effective Resources, Three Percent Savings and Status Quo Budgets scenarios. VEIC recommends analyzing the 20-Year Flat Budgets, Two Percent Savings, Three Percent Savings and Status Quo Budgets scenarios.[3] BED recommends that savings estimates and budgets should be driven primarily by the upcoming statewide potential study, and particularly supports the 20-Year Flat Budgets scenario.[4] CVPS does not recommend any specific scenarios; rather, it recommends that planning studies for the scenarios (1) presume that the Energy Efficiency Utility ("EEU") should continue to provide geographically targeted services comparable to its current mandate, and

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1. As addressed further below, the statutory framework for heating-and-process-fuel efficiency programs is different, and the Board does not have discretion regarding the budgets for those programs. Therefore, there is no need for the Board to have a range of budget and savings options for those programs.

2. The DPS originally proposed an unspecified percent savings relative to annual energy or demand consumption, with the DPS to file its actual recommended percent number by November 1. DPS Proposal at 2. The DPS filed its recommended percent number (two percent) in its comments on the proposed scenarios. DPS Comments at 4.

3. VEIC stated that it collaborated with the DPS in the development of its proposals, and its proposed scenario is intended to supplement, rather than replace, those proposed by the DPS.

4. BED stated that it collaborated with the DPS in the development of its proposals.

(2) consider the roles that cost-effective electro-technologies can play to help improve societal efficiency and cost-effectiveness.

We discuss each of the proposed scenarios below.

A. 20-Year Flat Budgets and All Cost-Effective Resources Scenarios

Because these scenarios are variations of each other, we discuss them together. As proposed by the DPS, the 20-Year Flat Budgets scenario provides for the acquisition of all economically achievable potential through a flat budget (adjusted for inflation) over 20 years. As proposed by CLF, the All Cost-Effective Resources scenario provides for acquisition of 100% of the cost-effective lost-opportunity resources every year, indefinitely, and 100% of the cost-effective non-lost-opportunity resource within 20 years. To maintain a smooth flow of funds and program continuity, in the All Cost-Effective Resources scenario the budgets would be set to acquire the lost-opportunity resource represented by the best available long-term forecast of average available resource, and adjusted up or down as needed to acquire 100% of the actual available resource each year. CLF proposes that the variation be accommodated by a combination of carryovers and adjustments to the budget for non-lost-opportunity programs, with the latter moderated to avoid undue disruption of programs.

BED filed comments on the 20-Year Flat Budgets scenario, stating that this scenario is: the most consistent with BED's integrated resource planning process, the scenario that allows for the greatest predictability in Energy Efficiency Charge rates, and the scenario that provides the most granular level of information to program planning and design.[5]

CLF and the DPS were the only parties to file comments on both of these two scenarios. Their comments focused on three differences between the scenarios: (1) the total amount of resources to be acquired over the twenty-year period; (2) how cost-effectiveness should be defined; and (3) whether annual budgets should remain flat (adjusted for inflation) or should vary depending upon efficiency potential. We discuss each of these issues in turn.

5. BED Comments at 1.

(1) Total Amount of Resources to be Acquired over the 20-Year Period

Summary of Comments

According to the DPS, the 20-Year Flat Budgets scenario provides for the acquisition of "all economically achievable energy efficiency potential."[6] CLF challenges the 20-Year Flat Budgets scenario's limitation to "achievable" potential, arguing instead for the All Cost-Effective Resources scenario's focus on acquiring the total cost-effective electric efficiency resource because determining the maximum achievable savings is "highly dependent on subjective judgments and assumptions with which the Board and Parties may not agree and which have not been the subject of a contested case or other proceeding where those judgments and assumptions could be examined critically."[7] In addition, CLF asserts that the traditional approach to maximum achievable savings studies addresses "little if anything about what would be achievable in a carbon-constrained world."[8]

Discussion

Vermont law requires us to establish budgets to obtain all *reasonably available* cost-effective efficiency potential, not all cost-effective efficiency potential. In addition, from a practical perspective, it is not realistic to acquire 100% of cost-effective resources. This is supported by Efficiency Vermont's recent experience with a lighting program in which Efficiency Vermont paid 100% of the cost of lighting retrofits; even with zero customer financial contribution required, not every customer chose to participate in the program.[9] Thus, when we establish future budgets, we will need to make some assessment regarding the reasonably available cost-effective efficiency potential. For this reason, we determine that the scenarios should focus on reasonably available cost-effective potential, not on the total cost-effective potential.

Nevertheless, we do not dismiss CLF's concerns regarding how the reasonably available potential is determined. We recognize that this depends upon subjective judgments and

6. DPS Proposal at 2.
7. CLF Proposal at 2.
8. CLF Proposal at 2.
9. DPS Comments at 2.

assumptions which may be disputed by workshop participants. We expect that this workshop process will provide a forum in which participants can critically examine each potential study's judgments and assumptions.

(2) Definition of Cost-Effectiveness

Summary of Comments

The 20-Year Flat Budgets scenario proposes to use the traditional cost-effectiveness screening methodology that is currently used by the EEUs. According to the DPS, this methodology incorporates the effects from greenhouse gas emissions (or the benefits from reducing such emissions) through the "externality adder" originally established in Docket 5270, and the "internalization" in electric avoided costs of some costs of carbon emissions as a result of RGGI.[10] In contrast, the All Cost-Effective Resources scenario defines cost-effectiveness as including meeting climate change needs and achieving a major reduction in greenhouse gas emission rates by 2050. Thus, according to CLF, under this scenario, any measure that has a useful life that extends beyond 2050 should receive efficiency upgrades to the level that would be required then, and any measure with a shorter useful life should have its cost-effective efficiency level determined according to the greenhouse gas savings it will contribute before 2050 to help meet goals in 2050 and beyond.

Discussion

We concur with the DPS that this workshop process is not the correct forum for changing the cost-effectiveness screening criteria.[11] The consideration of changes to cost-effectiveness screening methodologies is likely to be a complex undertaking that cannot be accomplished during the tight schedule established for this workshop process.[12] Therefore, we determine that

10. The DPS asserts that some costs of carbon emissions are internalized in electricity prices because certain electricity generators must purchase carbon credits as part of the RGGI structure; these internalized costs are included in the avoided costs used by the EEUs in screening energy efficiency measures.

11. DPS Comments at 3.

12. The schedule for this workshop process is tight in order to enable the Demand Resources Plan to be completed in time to be incorporated into various utility planning activities, one of which has a statutory deadline.

the current cost-effectiveness criteria used by the EEUs should be maintained for the purpose of evaluating all scenarios.

However, reducing the generation of greenhouse gases is one of the objectives to which we must give "particular emphasis" when establishing EEU budgets. Historically, we have noted that due to the resource mix of Vermont's utilities, the State's greenhouse gas emissions from electric generation sources are currently very low, although there are some opportunities to reduce such emissions within Vermont by reducing peak loads, or by reducing the amount of energy that electric utilities purchase from fossil-fuel-fired generating units located outside the state.[13] However, the state's resource mix may change significantly in the near future as a result of the expiration of two large long-term purchase power contracts. Therefore, even though we do not require any changes to cost-effectiveness screening as the All Cost-Effective Resources scenario proposes, we do invite participants to expressly address in this workshop process how the Board should balance giving particular emphasis to the statutory objective of reducing the generation of greenhouse gases with the other statutory objectives we must consider.

(3) Should Annual Budgets Be Flat or Adjusted Based on Potential?

Summary of Comments

Under the 20-Year Flat Budgets scenario, the budgets would be flat (adjusted for inflation) for twenty years. Under the All Cost-Effective Resources scenario, budgets would vary depending upon the amount of the available efficiency resource in each year, although there could be some reallocation between lost-opportunity and non-lost-opportunity activities each year if necessary to ensure that all lost-opportunity resources are acquired each year while smoothing budget adjustments and providing for program continuity.

According to the DPS, flat budgets, adjusted for inflation, would allow for some predictability in Energy Efficiency Charge rates and provide consistency for program planning and design purposes.[14] According to CLF, the flat-rate feature does not allow the scenario to

13. *See*, e.g., Order Re: EEU Budgets for 2006, 2007, and 2008 at 29; and Order Re: EEU Budgets for 2009, 2010, and 2011 at 17.

14. DPS Proposal at 2.

accommodate changes over time, and establishes an artificial budgetary limit that bears no relation to the statutory goals or the available savings. CLF asserts that the effect of the flat-rate constraint is to unreasonably separate the level of efficiency effort from the actual savings that are available, claiming that if the budget followed this scenario, savings that would be available and cost-effective during periods of high growth in new construction might not be able to be acquired because the budget would be limited by the flat rate.

Discussion

This workshop process will lead to three-year efficiency budgets to be used for efficiency implementation activities and twenty-year efficiency budgets to be used for efficiency and utility planning purposes. However, the twenty-year budgets will be reassessed every three years. These regular opportunities to adjust the implementation and planning budgets as needed to reflect changes in efficiency potential, mitigates the risk identified by CLF that a flat-rate budget would not allow changes to be accommodated over time.

CLF has made a valuable distinction in the All Cost-Effective Resources scenario between lost-opportunity and non-lost-opportunity resources. Since the EEU was created, we have directed EEUs to give priority to acquiring lost-opportunity resources. As program budgets increased, EEUs began to acquire more non-lost-opportunity (or retrofit) resources, but only to the extent resources exceeded those needed to acquire lost-opportunity resources. We anticipate continuing such policy guidance which, while not resulting in overall EEU program budget changes on an annual basis, would require individual EEUs to manage their budgets and adjust the balance of their lost-opportunity and non-lost-opportunity activities accordingly. Such actions would be consistent with the intent of the All Cost-Effective Resources scenario, since that scenario calls for budgets to be set to acquire the lost-opportunity resource represented by the best available long-term forecast of average available resource, and adjusted up or down as needed to acquire 100% of the actual available resource each year. Therefore, we conclude that it will be useful to us to understand the magnitude of both lost-opportunity and non-lost-opportunity resources. We encourage the workshop participants conducting electric efficiency potential studies to keep this in mind when they design the studies.

(4) Determination Re: 20-Year Flat Rate Budgets and All Cost-Effective Resources Scenarios

For the reasons set forth above, we determine that workshop participants should analyze the 20-Year Flat Rate Budgets scenario, and not analyze the All Cost-Effective Resources scenario.

B. Two Percent Savings and Three Percent Savings Scenarios

Because these two scenarios are similar, we discuss them together. Both focus on reducing Vermont's annualized energy usage by a set percentage each year. The Three Percent Savings scenario, proposed by VEIC, calls for reducing Vermont's energy usage by three percent per year, and ramping up to that level of savings over five years. The Two Percent Savings scenario, proposed by the DPS, calls for reducing Vermont's energy usage by two percent per year, which is essentially the status quo in terms of energy savings relative to consumption.

Summary of Comments

VEIC asserts that a three percent reduction in energy usage would be more aggressive than a status-quo fixed budget scenario, but less aggressive than a plan to capture all cost-effective efficiency in the analysis period. Since it is estimated that Efficiency Vermont is already achieving at or above a two percent reduction in energy usage, according to VEIC, an increase to a three percent reduction "would allow for an efficient expansion of programs and resources to meet the increased goals."[15] VEIC also contends that it would be useful to evaluate this scenario because "the current pace of efficiency acquisition is not consistent with the reductions needed to satisfy the state's climate goals at the least cost," and this scenario would provide a path "more likely to lead to attaining those goals."[16]

The DPS asserts that even maintaining Efficiency Vermont's recent savings achievements (over two percent relative to annual energy consumption) will be difficult because of increases in baseline efficiencies due to updated Federal standards and state codes. Therefore, the DPS

15. VEIC Proposal at 1.
16. VEIC Proposal at 2.

contends that maintaining the high level of savings achieved by the EEUs in the recent past is already an aggressive scenario. In contrast, according to the DPS, ramping up to three percent would be an "extremely aggressive scenario" that may not be of great value in this workshop process because of the difficulty in achieving that level of savings.[17]

CLF supports the Three Percent Savings scenario, stating that it "provides for a moderate level of growth that is likely given future supply costs."[18]

No other party commented on these proposed scenarios.

Discussion

We conclude that the Three Percent Savings scenario should be analyzed by workshop participants. We are aware that Efficiency Vermont is currently acquiring energy efficiency at a cost significantly below that of comparable supply-side resources. This clearly indicates that there is more cost-effective energy efficiency potential. The amount of the reasonably available cost-effective potential will be informed by the potential studies to be conducted as part of this workshop process. Nevertheless, we conclude that it is appropriate to analyze a scenario that provides for a higher percentage of savings than Efficiency Vermont is currently achieving, despite the challenges that the DPS has identified associated with achieving this level of savings. We do not dismiss the DPS's concerns at this time; rather, we determine that analyzing the Three Percent Savings scenario will provide valuable information and expressly note that the DPS may raise its concerns again at a later stage of this proceeding, if it wishes.

In addition, we conclude that the Two Percent Savings scenario should not be analyzed by workshop participants because it is too similar to the Status Quo Budgets scenario discussed below. The difference between the two scenarios does not appear large enough to justify spending the additional resources to analyze both of them.

17. DPS Comments at 4.

18. CLF Comments at 3. CLF did not support Scenario 4 as originally proposed by the DPS, because it did not include a specific savings percentage.

C. Status Quo Budgets Scenario

As proposed by the DPS, this scenario provides for status quo budgets, adjusted for inflation.

Summary of Comments

The DPS prefers to avoid scenarios that arbitrarily tie electric efficiency resource acquisition to specific budgets, but asserts that this will provide a relative value that is a good barometer for other scenarios. In addition, it provides for a consistent budget for program planning and design.[19]

CLF states that this proposal is not based on statutory requirements, and asserts that it is helpful "only in providing a very conservative base line and a snapshot of what exists now."[20] Nevertheless, CLF supports analyzing this scenario.[21]

No other party filed comments on this scenario.

Discussion

We determine that this scenario should be analyzed by workshop participants. It is useful to compare the other scenarios to one that reflects the current situation. This could be achieved either through status quo savings levels (the Two Percent Savings scenario) or status quo budgets. Since efficiency baselines have changed, thereby making it more difficult and costly to achieve the same level of savings, status quo budgets is likely a more conservative scenario. Therefore, analyzing this scenario in conjunction with the 20-Year Flat Budgets and Three Percent Savings scenarios will provide us with a range of budget and savings goal options.

IV. HEATING-AND-PROCESS-FUEL SCENARIOS

Pursuant to 30 V.S.A. § 209(d)(7), the EEU is required to use the net revenues from its participation in the ISO-NE FCM "to deliver fossil fuel energy efficiency services to Vermont

19. DPS Proposal at 2.
20. CLF Comments at 2.
21. CLF Comments at 3.

heating and process-fuel consumers on a whole-buildings basis to help meet the state's building efficiency goals established by 10 V.S.A. § 581." Pursuant to 30 V.S.A. § 209(d)(8), effective January 1, 2010, revenues from Vermont's participation in RGGI are required to be deposited into the EEU Fund. These funds are also required to be used to help meet the State's building efficiency goals. Thus, unlike for electric energy efficiency, the Board does not set the budgets for heating-and-process-fuel efficiency, rather the budgets are estimated based on the expected revenues from Vermont's participation in the FCM and RGGI.

Summary of Comments

The DPS, BED, CLF, CVPS and VEIC filed comments on proposed scenarios for heating-and-process-fuel efficiency. All workshop participants who filed comments support analyzing a budget and savings goal scenario for heating-and-process-fuel efficiency based on estimates of the available revenues from Vermont's participation in the ISO-NE Forward Capacity Market ("FCM") and the Regional Greenhouse Gas Initiative ("RGGI") (referred to herein as the "Available Revenues" scenario). In order to determine the budget for this scenario, the DPS proposes that it work with the EEUs to determine revenue projections and submit the projections to the Board by October 21, 2010.

CLF and VEIC also support a second scenario related to the State's building efficiency goals, as established by 10 V.S.A. § 581, with the scenario to be based on a calculation of the estimated energy savings needed to achieve the stated building energy efficiencies, followed by an estimation of the budgets needed to achieve those savings (referred to herein as the "Building Efficiency Goals" scenario).

The DPS does not support analysis of the proposed Building Efficiency Goals scenario. The DPS notes that there are many other programs and entities in the state responsible and working toward the building efficiency goals established by Section 581. The DPS cites as examples the thermal efficiency programs of Vermont Gas Systems, the Office of Economic Opportunity (through the Weatherization Program), Central Vermont Community Action Council, and the Vermont Housing and Conservation Board. The DPS contends the examination of all of the state's efficiency efforts to meet the stated efficiency goals and determining the

extent to which each entity is capable of meeting the goals is outside of the DRP process. The DPS further contends that the amount of available funding from FCM and RGGI is quite small when compared to the cost of achieving the total potential from heating-and-process-fuel efficiency and achieving the total potential for these efficiency programs is beyond the practical limitations of available funding.

Discussion

All workshop participants who filed comments support analyzing the Available Revenues scenario. Given that funds are limited to FCM and RGGI revenues, we determine that workshop participants should analyze the Available Revenues scenario. The Department has agreed to work with the EEUs to determine revenue projections and submit the recommendations to the Board by October 21, 2010. Workshop participants shall file with the Board, within one week of the date of this Order, any comments on the DPS's revenue projections.

CLF and VEIC support the Building Efficiency Goals scenario. There are many other programs and entities in the state responsible and currently working toward the building efficiency goals established by Section 581. Determining the total potential from heating-and-process-fuel efficiency would require the examination of all of the state's efficiency efforts to meet the stated efficiency goals and determining the extent to which each entity is capable of meeting the goals. Such an examination would likely be costly and time consuming. We agree with the DPS that the likely conclusion of such analysis is that the cost of achieving the total potential from heating-and-process-fuel efficiency is well beyond the practical limitations of available funding from FCM and RGGI. Therefore, we conclude that analysis of the Building Efficiency Goals scenario is not warranted at this time.

V. CVPS COMMENTS

CVPS did not comment on specific scenarios. Rather, its comments address two issues that it would like to be considered under all selected scenarios. First, CVPS recommended that the planning studies conducted in this workshop process presume that the EEU is directed to continue to provide geographically targeted services comparable to the current situation. We

have established a separate track in this workshop process to consider the DPS's evaluation of the EEU's geographically targeted activities so that we can determine whether they should be continued. We recognize that the various tracks (electric resource acquisition, heating-and-process-fuel resource acquisition, and geographically targeted activities) are proceeding simultaneously so it is not possible to wait for the outcome of the geographically targeted track to conduct the efficiency potential studies. Therefore, we will provide the following guidance to those participants conducting potential studies — since the reasonably achievable cost-effective potential varies depending upon the level of financial incentives provided, it would be desirable to be explicit about the assumed level of financial incentives used when calculating the reasonably achievable potential. In addition, since geographically targeted activities typically involve more aggressive resource acquisition, which often means higher financial incentives, to the extent any information can be provided regarding changes in reasonably achievable potential at different incentive levels, this would be useful.

Second, CVPS would like the efficiency potential studies to consider the role that cost-effective electro-technologies (such as heat pumps and plug-in cars) could play in improving societal efficiency and cost-effectiveness. While we understand CVPS's desire to include these items in potential studies, we are concerned that their inclusion could be a significant expansion of the studies, which could increase the studies' costs or the time required for their completion. As noted above, this workshop process has a tight schedule to enable the Demand Resources Plan to be completed in time to be used in various utility planning activities, one of which has a statutory deadline. Therefore, we encourage those workshop participants conducting potential studies to work with CVPS regarding this issue; however, we do not intend to alter the schedule in this proceeding to enable electro-technologies to be addressed in potential studies.

VI. CONCLUSION

In this Order we determine that workshop participants should analyze the following electric scenarios:

- acquire all economically achievable potential through a flat budget (adjusted for inflation) over 20 years;
- acquire three percent savings relative to annual energy usage; and

- establish "status quo" plus inflation budget levels.

In addition, we determine that workshop participants should analyze a heating-and-process-fuel scenario that is based on estimates of the available revenues from Vermont's participation in the FCM and RGGI.

To the extent possible given timing and budgetary constraints, we encourage workshop participants who intend to conduct electric efficiency potential studies to:

- design them in such a manner that they provide information regarding the magnitude of both lost-opportunity and non-lost-opportunity resources;
- design them in such a manner that they provide information regarding changes in reasonably achievable potential at different incentive levels; and
- be explicit about the assumed level of financial incentives used when calculating the reasonably achievable potential.

We encourage workshop participants who intend to conduct electric and heating-and-process-fuel potential studies to work with CVPS regarding the possible inclusion in the studies of the role that cost-effective electro-technologies (such as heat pumps and plug-in cars) could play in improving societal efficiency and cost-effectiveness.

Finally, we invite participants to expressly address in this workshop process how the Board should balance giving particular emphasis to the statutory objective of reducing the generation of greenhouse gases with the other statutory objectives we must consider.

SO ORDERED.

Dated at Montpelier, Vermont, this 21st day of October, 2010.

s/ James Volz	)	
	)	PUBLIC SERVICE
	)	
s/ David C. Coen	)	BOARD
	)	
	)	OF VERMONT
s/ John D. Burke	)	

OFFICE OF THE CLERK

FILED: October 21, 2010

ATTEST: s/Judith C. Whitney
Deputy Clerk of the Board

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: psb.clerk@state.vt.us)