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**BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON**

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In the Matter of

PACIFICORP dba PACIFIC POWER

Request for a General Rate Revisions (UE 399), Application for Approval of Deferred Accounting for a Balancing Account Related to the Transportation Electrification Program (UM 1964), Application to Defer Costs Relating to Cedar Spring II (UM 2134), Application for Approval of Deferred Accounting for Cholla Unit 4-Related Property Tax Expense (UM 2142), Application for Approval of Deferred Accounting for Revenues Associated with Renewable Energy Credits from Prior Mountain (UM 2167), Application for Approval of Deferred Accounting and Accounting Order Related to Non-Contributory Defined Benefit Pension Plans (UM 2185), Application for Approval of Deferred Accounting for Costs Relating to a Renewable Resource Pursuant to ORS 469A.120 (UM2186), and Alliance of Western Energy Consumers, Application for an Accounting Order Requiring PacifiCorp to Defer Fly Ash Revenues (UM 2201).

Docket Nos. UE 399, UM 1964, UM 2134, UM 2142, UM 2167, UM 2185, UM 2186, UM 2201

**OPENING BRIEF OF WALMART INC.**

**OPENING BRIEF**

Pursuant to the Ruling issued in this case on October 6, 2022 (“October 6 Order”), by Administrative Law Judge (“ALJ”) Katharine Mapes, Walmart Inc. (“Walmart”) hereby submits its Opening Brief. This Opening Brief addresses the First, Second and Third Partial Stipulations,

which have been bifurcated pursuant to the October 6 Order from the issues addressed in the Fourth Partial Stipulation.

On March 1, 2022, PacifiCorp dba Pacific Power (“PacifiCorp” or the “Company”) filed a request for a general rate revision requesting a 9.8% Return on Equity (“ROE”), 52.25% equity ratio and an increase in revenue requirement of \$84.4 million. On or about April 11, 2022, the ALJ consolidated most of the dockets noted above with PacifiCorp’s request for a general rate increase.

Walmart filed direct testimony on June 22, 2022, addressing ROE, cost of service and rate spread. On August 11, 2022, Walmart filed rebuttal testimony addressing PacifiCorp’s Voluntary Renewable Energy Tariff (“VRET”).

The parties met several times over the course of several months to discuss settlement of the many issues in this case. On September 4, 2022, PacifiCorp filed the First Partial Stipulation addressing Wildfire Mitigation and Vegetation Management. Joint testimony supporting the First Partial Stipulation was filed September 23, 2022. Walmart did not take part in but did not oppose the First Partial Stipulation.

On September 4, 2022, PacifiCorp filed the Second Partial Stipulation addressing some revenue requirement corrections and adjustments in addition to the agreement on a 4.717% long term debt. The Joint Testimony in Support of the Second Partial Stipulation was filed on September 23, 2022. Walmart signed onto the Second Partial Stipulation and provided Joint Testimony in support.

PacifiCorp filed a Third Partial Stipulation on September 21, 2022. This Third Partial Stipulation addressed pricing and cost of service, rate spread, total revenue requirement, and set

the equity ratio to 50% and the ROE to 9.5%. It resolved all the remaining issues of the case except those related to the VRET, which are addressed in a Fourth Partial Stipulation to be dealt with on a bifurcated path. Walmart signed onto the Third Partial Stipulation, which addressed all Walmart's issues except the VRET.<sup>1</sup> Walmart also provided Joint Testimony in support of the Third Partial Stipulation, which was filed September 21, 2022.

All issues raised by Walmart, except the VRET issues, have been resolved. Walmart has nothing additional to add to its already filed joint testimony in support of the Second and Third Partial Stipulations. The three partial stipulations at issue here represent the just and reasonable outcome of extensive arms-length negotiations conducted in good faith between the parties in these consolidated dockets. Walmart respectfully requests that the Commission approve and adopt all three stipulations.

### III. CONCLUSION

Based on the foregoing and the record in this case, Walmart requests that the Commission accept and adopt the First, Second and Third Partial Stipulations filed in this case.

DATED this 13th day of October 2022.

/s/ Vicki M. Baldwin  
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<sup>1</sup> Walmart is also a signatory to the Fourth Partial Stipulation and a participant in the Joint Testimony in Support of the Fourth Partial Stipulation.