

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF COLORADO

DOCKET NO. 03I-134E

IN THE MATTER OF THE EARNINGS TEST FOR PUBLIC SERVICE COMPANY OF
COLORADO FOR CALENDAR YEAR 2002.

ORDER SETTING MATTER FOR HEARING

Mailed Date: August 21, 2003

Adopted Date: July 23, 2003³²

I. BY THE COMMISSION

A. Statement

1. On May 2, 2003, Public Service Company of Colorado (Public Service or Company) filed its Electric Department Performance-Based Regulatory Earnings Report for 2002.¹ Commission Staff ([Staff](#)) filed its report concerning the Company's 2002 Earnings Report on July 16, 2003. In its report the Staff raises concern regarding the effect on capital structure that Public Service incurred for new debt issued in 2002 and requests a hearing on Public Service's capital structure. The Colorado Office of Consumer Counsel (OCC), on July 15, 2003, filed its Protest and Request for Hearing. The OCC requests a hearing on the 2003 Earnings Report, claiming that the cost of debt stated in the report may be improper. Now being duly advised in the premises, we grant the Staff's and OCC's requests for hearing. The Commission will conduct the hearing in this matter *en banc*. By future order, the Commission will issue procedural directives in this case.

¹ The Commission established the earnings test mechanism for Public Service in Decision No. C96-1235, Docket No. 95A-531EG. Under that mechanism, the Company files a report of its electric department earnings each year, and is required to share earnings over certain thresholds with ratepayers.

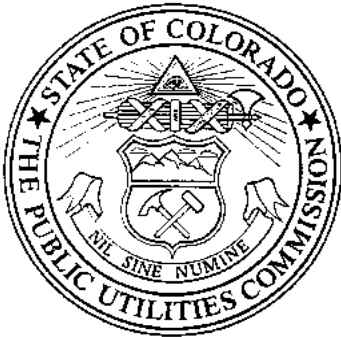
II. ORDER**A. The Commission Orders That:**

1. The Request~~st~~ for Hearing by the Staff of the Commission and the Colorado Office of Consumer Counsel is~~is~~ granted. The Commission, *en banc*, will conduct the hearing in this case.

2. This Order is effective on its Mailed Date.

**B. ADOPTED IN COMMISSIONERS' WEEKLY MEETING
July 23, 200~~3~~2.**

(S E A L)



ATTEST: A TRUE COPY

Bruce N. Smith
Director

THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

GREGORY E. SOPKIN

POLLY PAGE

JIM DYER

Commissioners