(Decision No. C92-762)

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

* * *

EARL LEONARD BOLAND, et al.,	)	
	)	
Complainants,	)	
	)	
v.	)	DOCKET NO. 91F-056E
	)	
SAN MIGUEL POWER ASSOCIATION, INC.,	)	
	)	
Respondent.	)	
	)	
JEROME L. SHAIN, et al.,	)	
	)	
Complainants,	)	
	)	
v.	)	DOCKET NO. 91F-231E
	)	
SAN MIGUEL POWER ASSOCIATION, INC.,	)	
	)	
Respondent.	)	
	)	

COMMISSION ORDER DENYING EXCEPTIONS TO DECISION NO. R92-38

Mailing date: June 5, 1992
Adopted date: May 27, 1992

I. FACTUAL AND PROCEDURAL BACKGROUND.

On January 17, 1992, Earl L. Boland (a summer resident of Ouray, Colorado) and 26 other complainants filed a formal complaint with the Colorado Public Utilities Commission ("commission" or "PUC"). On March 15, 1991, Jerome L. Shain and 58 other complainants filed another formal complaint with the commission. Both complaints alleged that the San Miguel Power Association, Inc. ("San Miguel Power" or "San

Miguel") unreasonably increased its monthly "cost-of-service charge" from $2.39 to $8.00 in June 1989 for single-phase (largely residential) customers; and, that on January 10, 1991, San Miguel Power further unreasonably increased the cost-of-service charge from $8.00 to $18.50 for single-phase customers.

While usage charges vary from customer to customer depending upon the amount of electricity a customer uses, the "cost-of-service charge" is the fixed minimum charge all consumers must pay to be on the electric system, regardless of their usage, and regardless of whether or not the customer is a year-round resident.

Boland asserted that San Miguel Power's January 1991 cost-of-service rate increase represented an unfair 131.25 percent rate increase, which made San Miguel Power's cost-of-service charge almost double the average of most other electric utilities in Colorado. The Boland Complaint alleged that San Miguel Power's Board of Directors ("Board"), at the same time they increased the cost-of-service charge by over 130 percent, raised three other classes by an average of only 45.8 percent. For relief, Mr. Boland stated, among other matters, that he "would urge the Public Utilities Commission to give serious consideration to the re-regulation of San Miguel Power Association Inc." Boland Complaint at 3. Mr. Shane's complaint similarly argued that San Miguel Power's cost-of-service rate increases far exceeded cost-increase indexes in the overall economy, and that the Board of Directors erred in passing along cost increases to single-phase residential customers.

Mr. Shain attached to the Shain Complaint (as Exhibit 3) a six-page memorandum from San Miguel Power to its customers in which the Company explained that the fixed costs of running San Miguel Power "can largely be associated with the existing $8.00 cost-of-service charge you see on your bill every month as a single phase residential customer." Shain Complaint, Exhibit 3 at 3. San Miguel Power argued that it needed to

increase the cost-of-service charge to more accurately reflect the electric system's fixed costs. The memorandum stated that historically San Miguel Power had "failed to update the cost-of-service component of the rate so that it accurately reflects those fixed costs it is intended to recover. Until recently, when rates were adjusted, we simply increased the energy charge." Shain Complaint, Exhibit 3 at 3-4. San Miguel explained that it had high fixed costs unique to its service territory, due to the Colorado-Ute bankruptcy (affecting financing), and the old Western Colorado system (acquired in 1975), which was largely constructed in the 1920's and badly in need of repair. San Miguel Power's Board decided to increase the cost-of-service component to more fully recover fixed costs, because the Board's "prevailing attitude was that to be equitable, each of us regardless of our usage patterns must pay our fair share of the Cooperative's fixed costs." Shain Complaint, Exhibit 3 at 4.

On April 8, 1991, the Colorado Office of Consumer Counsel ("OCC") intervened in the cases. It moved for consolidation of the Boland and Shain complaints, and limitation on service to the OCC and the two named-complainants only (instead of service on all 26 plaintiffs in Boland and all 58 plaintiffs in Shain). San Miguel Power did not object to the consolidation of the two cases, or to the limitation of service. In Decision No. R91-496-I, Administrative Law Judge Ken F. Kirkpatrick granted the motion to consolidate, limited service, and set the cases for an evidentiary hearing in Ouray, Colorado on June 19, 1991. At the request of the OCC (and over the objections of San Miguel Power), the administrative law judge postponed the hearing from June 19, 1991 to October 8, 1991. The administrative law judge conducted a final day of hearings on November 19, 1991, also in Ouray, Colorado. The OCC and San Miguel Power timely filed written closing statements on December 20, 1991.

On January 14, 1992, the administrative law judge released his recommended decision, Decision No. R92-38. In his findings of fact, the administrative law judge found

that San Miguel Power was a cooperative electric association serving all of San Miguel, Ouray, and San Juan Counties, and parts of Montrose, Mesa, Dolores, and Hinsdale Counties, located on the western slope of the Colorado Rocky Mountains. See Decision No. R92-38 at 2, ¶ 1. No party ordered a transcript of the hearings in these consolidated cases. Therefore, the commission must "conclusively presume" that the administrative law judge's basic findings of fact are "complete and accurate."[1]

In accordance with Article 9.5 of Title 40 of Colorado Revised Statutes, Colorado Revised Statutes § 40-9.5-101 through § 40-9.5-115 (1984 Rep. Vol.17 & 1991 Cum.Supp. Vol. 17), entitled "Cooperative Electric Associations," enacted by the Legislature in 1983, as amended, ("Cooperative electric association deregulation law"), the members of San Miguel Power affirmatively voted to exempt themselves from Colorado Public Utilities Commission regulation. Decision No. R92-38 at 2-3, ¶ 1.

As the administrative law judge analyzed the Cooperative electric association deregulation law, the issue before him was "whether the complainants have established that any rate, charge, rule, or regulation of San Miguel is unjust or unreasonable." Decision No. R92-38 at 5 (emphasis added). The administrative law judge, upon review

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[1]. The statute does not require that a party file a written transcript as a condition for seeking en banc commission review of an administrative law judge's recommended decision. The OCC and complainants chose not to order a transcript. The statute reads:

> It is not necessary for a party to cause a transcript to be filed as provided in this section where the party does not seek to amend, modify, annul, or reverse basic findings of fact which shall be set forth in the recommended decision of a commissioner or administrative law judge or in the decision of the commission. If such transcript is not filed pursuant to the provisions of this section for consideration with the party's first pleading, it shall be conclusively presumed that the basic findings of fact, as distinguished from the conclusions and reasons therefor and the order or requirements thereon, are complete and accurate.

Colorado Revised Statutes § 40-6-113(4) (1991 Cum.Supp. Vol.17) (emphasis added).

of the evidence, concluded that the "complainants have failed to establish that the rates and charges of San Miguel are unreasonable or unjust in any way." Decision No. R92-38 at 6. We affirm.

II. DISCUSSION.

While the Colorado Public Utilities Commission understands the anger of San Miguel Power's members over the large cost-of-service rate increase, which makes this element of San Miguel's tariffs apparently the highest in Colorado, the commission must recognize its limited jurisdiction over cooperative electric associations such as San Miguel whose members have voted to exempt themselves from traditional Colorado Public Utilities Commission regulation.[2] As the commission views the Cooperative electric association deregulation law, these cases present a close question of law. There are two plausible interpretations of the Cooperative electric association deregulation law -- one interpretation argued by the OCC, Mr. Boland, and Mr. Shain, and supported by numerous ratepayer letters to the commission; and the other interpretation argued by San Miguel Power's Board of Directors, and agreed with by the administrative law judge.

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2. The Colorado Public Utilities Commission has legislative powers, granted to the commission by the people of Colorado in Article XXV of the Colorado Constitution of 1954. As the Colorado Supreme Court has construed the constitutional provision, "Article XXV delegates to the Commission legislative authority to regulate public utilities previously vested in the General Assembly." Colorado Office of Consumer Counsel v. Mountain States Telephone and Telegraph, 816 P.2d 278, 283 (Colo. 1991). This Constitutional grant of power to the commission means that the commission may do anything that the Legislature may do regarding the regulation of public utilities, unless a statute specifically restricts the commission's authority. Colorado Energy Advocacy Office v. Public Service Co. of Colorado, 704 P.2d 298, 306 (Colo. 1985) ("The Colorado PUC is given power by the Colorado Constitution, and its power is equivalent to the legislature except as limited by statute."). The Cooperative electric association deregulation law is clearly such a legislative limitation on the Colorado Public Utilities Commission's jurisdiction.

The OCC, in its Exceptions to Decision No. R92-38, argues that the administrative law judge applied an incorrect standard of review in considering the merits of these actions. The OCC admits that San Miguel Power's members voted to exempt themselves from the Colorado Public Utilities Commission's regulation, however, the OCC argues :

> The statutory provisions regulating cooperative electric associations are set forth in 40-9.5-101 through 115. Under these provisions, cooperative electric associations may obtain an exemption from the Commission's regulations by an affirmative vote of the utility's ratepayers. The exemption, however, is limited. Section 40-9.5-106(3), C.R.S. (1984), provides, in pertinent part, that,
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> > No rate . . . of a cooperative electric association shall be unjust or unreasonable. Any complaint under this subsection (3) shall be resolved by the public utilities commission in accordance with the hearing and enforcement procedures established in article 6 and 7 of this title if the complaint is . . . signed by not less than twenty-five customers . . . of such association.
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> This language sets forth the standard of review by which cooperatives are reviewed - i.e., whether the rates are "just and reasonable". This, of course, is the same standard of review applied to all other utilities in this state. For example, article 3 ("Regulation of Rates and Charges") sets forth the standard for investor-owned utilities (e.g., Public Service Company), and also provides,
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> > All charges made, demanded, or received by any public utility for any rate . . . shall be just and reasonable. Every unjust and [sic, should be "or"] unreasonable charge . . . is prohibited and declared unlawful.
>
> Section 40-3-101(1), C.R.S. (1984).
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> Thus, if it is alleged, as it is in this case, that the cooperative's rates are unjust and unreasonable, the Commission is reinvested with the same review standard it has for any other public utility.
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> OCC Exceptions at 3-4 (filed February 10, 1992) (emphasis added).

San Miguel Power, in its response to the OCC's Exceptions, argues that the OCC has virtually read the deregulation statute out of existence by arguing that, once only

twenty-five customers of a deregulated cooperative electric association sign a complaint, the cooperative "falls under the entire gamut of regulatory authority of the Commission." San Miguel Power Response to Exceptions at 2 (filed February 21, 1992). San Miguel agrees with the administrative law judge that the commission is not authorized to "institute a general rate case under the guise of a complaint." San Miguel Power Response to Exceptions at 6, quoting Decision No. R92-38 at 6.

The administrative law judge concluded that the commission's discretion in determining rates was different for a cooperative electric association than for a traditional regulated utility. For a traditional utility, the commission "is free to establish whatever reasonable rates and charges it chooses, perhaps selecting among several choices of reasonable rates and charges." Decision No. R92-38 at 5. In contrast, the commission has limited discretion over cooperative electric associations which have voted for exemption from PUC regulation. For cooperative electric associations such as San Miguel Power, the commission can set a rate only if the complaining party establishes that the existing rates or charges of a cooperative electric association are unjust, unreasonable, or discriminatory. In the absence of such a showing, "the Commission is not free to pick and choose among two or more sets of rates and charges, even if both may be reasonable." Decision No. R92-38 at 6.

San Miguel Power argues that the OCC is asking the commission to "pick and choose" among various reasonable rates -- to lower the cost-of-service charge and raise the usage charge; to lower the Times Interest Earned Ratio rather than raise the cooperative's equity-to-debt ratio; and to use a rate design utilizing the Average and Excess Demand methodology rather than the Board's choice of a minimum distribution methodology. San Miguel Power argues that the OCC's interpretation of the law violates the legislative intent of the Cooperative electric association deregulation law. San Miguel Power argues that the commission's investigation and complaint powers over deregulated

cooperative electric associations (in Section 40-9.5-6 of the law) do not provide a statutory basis for the commission to "pick and choose" among various rates and charges, or for the commission to independently determine the most reasonable and just rates for cooperatives. "In short, there is no basis upon which the Commission could substitute its judgment for the Board of Directors of SMPA [San Miguel Power] in the current case." San Miguel Power Response to Exceptions at 6 (emphasis added).[3]

The OCC's reading of the Cooperative electric association deregulation law statute is intriguing. Certainly, as the OCC points out, there are close similarities in the statutory language in the cooperative electric association deregulation statute -- Section 40-9.5-106(3) "No rates, charges, rules, or regulations of a cooperative electric association shall be unjust or unreasonable." -- and the statute for regulating rate and charges of traditional fully regulated utilities -- Section 40-3-101(1) "All charges made, demanded, or received by any public utility for any rate . . . shall be just and reasonable. Every unjust or unreasonable charge . . . is prohibited and declared unlawful." (emphasis added).

As a matter of statutory construction, we agree with the administrative law judge, and conclude that the Legislature meant to create a different standard of review for a cooperative electric association. The Cooperative electric association deregulation law's

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[3]. On March 10, 1992, the Office of Consumer Counsel brought to the commission's attention as "supplemental authority," a four-year old case which is inapposite, as San Miguel Power correctly notes in its motion to strike, Colorado-Ute Electric Association v. PUC, 760 P.2d 627 (Colo. 1988). The commission will deny the motion to strike, and will grant San Miguel's alternative motion for leave to file a response to the OCC's supplemental authority. Colorado-Ute, a bankrupt utility no longer in existence, was never covered by the Cooperative electric association deregulation law, which covers retail cooperative electric associations such as San Miguel Power, but exempted generation and transmission cooperative electric associations such as Colorado-Ute. See Colorado Revised Statutes § 40-9.5-102 (1984 Rep. Vol.17 & 1991 Cum.Supp. Vol. 17). The statutes interpreted in Colorado-Ute, supra, are not relevant to this proceeding, and the factual and historical context is distinguishable, as San Miguel Power correctly argues in its Response to Supplemental Citation at 2 (filed March 17, 1992).

standard of review is stated in a double negative: "no rate . . . shall be unjust or unreasonable." Colorado Revised Statutes § 40-9.5-106(3) (1984 Rep. Vol.17) (emphasis added). The standard of review for other utilities is stated in a double positive, "All charges .. shall be just and reasonable," followed by the sentence, "Every unjust or unreasonable charge . . . is prohibited and declared unlawful." Colorado Revised Statutes § 40-3-101(1) (1984 Rep. Vol.17). If the Legislature had written Section 40-9.5-106(3) in the positive, "Cooperative electric association rates shall be just and reasonable," instead of in the negative, "No rate shall be unjust and unreasonable," then the OCC's argument that the same standard of review applied for deregulated cooperative electric association as to all other utilities in the state would be more difficult to refute. We rely on the Legislature's choice of the words "unjust and unreasonable" as legislative intent to limit the commission's rate and charges regulation of exempt cooperative electric associations.

Further, we find that the entire statutory framework in the Cooperative electric association deregulation law supports the administrative law judge's construction of the statute.[4] In the Cooperative electric association deregulation law, Section 40-9.5-104 provides for a democratic majority-vote election of the cooperative's consumers to exempt themselves from regulation by the Colorado Public Utilities Commission. If the OCC's interpretation were followed, twenty-five members of the cooperative electric association could overturn the election, and effectively return the cooperative to PUC regulation, if by

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4. Cf. Douglas County Board of Commissioners v. PUC, ___ P.2d ___, ___, Case No. 91SA79, Slip Op. at 22 (Colo. Sup. Ct. May 11, 1992) (concluding that the PUC properly interpreted the public utilities exception to the Colorado Land Use Act) ("Consequently, we believe the statutory framework, especially the placement of the public utilities exception statute within the article encompassing master land use plans, evinces an intent that the PUC consider these factors in arriving at its decision.") (emphasis added) (footnote omitted). The commission will rely, as did the Colorado Supreme Court in Douglas County, supra, on the entire statutory framework in making sense of statutes, in order to properly interpret legislative intent.

merely having a complaint signed by twenty-five members, Section 40-9.5-106(3), the Commission was "reinvested" with the same standard of review it has for any other public utility. We do not believe that the Legislature intended such a result. Given the contentious nature of so many of the issues we are asked to decide, it is hard to imagine an issue that could not draw 25 members to any particular viewpoint.

Although the issue is not before us today, we believe that the law provides that the commission can assume full rate regulation (including "picking and choosing" a reasonable rate among a range of options) if the finding of an "unjust or unreasonable" rate is made. The parties did not file a transcript. Therefore, the commission is bound to accept the administrative law judge's basic findings of fact -- including the findings that the Board of San Miguel Power's decisions were reasonable concerning the Times Interest Earned Ratio and not to use Average and Excess Demand methodology. The commission's standard of review is de novo, both as to findings of fact and conclusions of law of the administrative law judge's decision, with no deference to the findings of fact or to the conclusions of law reached by the administrative law judge. See Colorado Revised Statutes § 40-6-109(2) (1991 Cum. Supp. Vol. 17) ("The commission may adopt, reject, or modify the findings of fact and conclusions of such individual commissioner or administrative law judge or, after examination of the record of such proceeding, enter its decision and order therein without regard to the findings of fact and conclusions of any individual commissioner or administrative law judge.") (emphasis added). If a transcript had been filed in this case, the commission could have made the finding that the Board's methodology was unreasonable, or could have agreed with the administrative law judge. On this record, however, the commission must accept the administrative law judge's basic findings of fact. See Colorado Revised Statutes § 40-6-113(4) (1991 Cum.Supp. Vol 17).

It is important to note that the members of a deregulated cooperative electric association can call an election to reimpose PUC regulation "if at least five percent of the

members and consumers of the association sign a petition requesting such an election. . . . If a majority of the persons voting at the election vote in favor of placing their association under public utilities commission regulation, the commission shall reassert its regulation upon determination of the election results." Colorado Revised Statutes § 40-9.5-113 (1991 Cum.Supp. Vol.17). Given the volume of correspondence and the vehemence of the objections to San Miguel Power Board of Director's decision to raise cost-of-service charges, the protesters may already have the five percent of consumers needed to force an election to re-regulate San Miguel Power.

The commission, however, cannot make the determination to re-regulate, as Mr. Boland asks us to consider in his Complaint. See Boland Complaint at 3 (urging "the Public Utilities Commission to give serious consideration to the re-regulation of San Miguel Power Association Inc.") Re-regulation can occur only after a vote of the members of San Miguel Power. In the meantime, San Miguel Power does not have to pay fees to the commission, as other utilities must do.[5] The complainants may have chosen the wrong forum. Until and unless the members of San Miguel Power decide to reimpose PUC regulation, San Miguel Power consumers should press their elected Board of Directors to take another course of action if they are dissatisfied with rates and charges.

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[5]. Compare § 40-9.5-114 (1991 Cum.Supp. Vol.17) (deregulated cooperatives do not have to pay fee assessment to the PUC -- unless (1) PUC is required to make a certificate of public convenience and necessity determination under Section 40-9.5-105, or (2) the cooperative votes to re-regulate under Section 40-9.5-113, only under those two section may the PUC assess "actual and necessary costs not to exceed twenty-five percent of the fees it would have been liable for under the provisions of article 2 of this title if regulated by the commission.") (in other words, the commission would not be allowed to assess charges of its costs for taking complaint jurisdiction under Section 40-9.5-106, such as this case) with Colorado Revised Statutes § 40-2-110 (1984 Rep. Vol.17) (regulated utilities to pay all expenses of the commission, a cash-funded independent agency).

As San Miguel Power argues, the statement of legislative declaration in the beginning of the Cooperative electric association deregulation law supports the administrative law judge's interpretation of the law. While the Cooperative electric association deregulation law contains limited "safety net" provisions in the complaint jurisdiction section of the law at issue in these cases, Section 40-9.5-106, the safety net provisions, do not "vest the Commission with general jurisdiction over the acts of the Board of Directors acting as a regulatory body of the association." San Miguel Power Response to Exceptions at 3. We agree with San Miguel Power that the commission lacks "general jurisdiction," and agree that the legislative declaration of purpose supports the administrative law judge's interpretation of the Cooperative electric association deregulation law:

> The general assembly hereby finds and declares that cooperative electric associations which are owned by member-consumers they serve are regulated by the member-consumers themselves acting through an elected governing body. It is further declared that the regulation by the public utilities commission under the "Public Utilities Law," articles 1 to 7 of this title, may be duplicative of the self-regulation by the association and may be neither necessary nor cost-effective. It is therefore the purpose of this part 1 to determine the necessity of regulation by the public utilities commission by allowing cooperative electric associations to exempt themselves from regulation by the public utilities commission.
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> Colorado Revised Statutes § 40-9.5-101 (1991 Cum.Supp. Vol.17).

The Legislative declaration that "self-regulation" of these cooperative electric associations should be allowed is hardly unprecedented. In cases from the 1920's, the Colorado Supreme Court has allowed municipally owned utilities to regulate themselves.[6]

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[6]. See City of Lamar v. Town of Wiley, 248 P. 1009 (Colo. 1926). See also Town of Holyoke v. Smith, 226 P. 158 (Colo. 1924) (commission jurisdiction to regulate municipally owned utility if it serves people outside municipality); and Article XXV Colorado Constitution of 1954 (exempting municipally owned utilities from PUC jurisdiction); and Colorado Revised Statutes § 40-3-102 (1984 Rep. Vol.17) (exempting

As explained in the leading case on the powers of municipally owned utilities, the rationale for exempting municipally owned utilities from the Colorado Public Utilities Commission's regulation is that the political process provides a direct check against monopoly oppression and unreasonable rates:

> [I]t is unnecessary to give to a commission authority to regulate the rates of municipally owned utilities, since the parties affected by the rates are the municipality and its citizens, and the latter, whose chosen officers fix the rates, if dissatisfied with the charges they prescribe, may easily effect a change either at a regular election or by a recall[.]

City of Lamar v. Town of Wiley, 248 P. 1009, 1010 (Colo. 1926).

The Colorado Public Utilities Commission must respect the limits on our jurisdiction voted in the democratic process by the Legislature in enacting the 1983 Cooperative electric association deregulation law, and by the consumers of San Miguel Power in voting to exempt themselves from our jurisdiction.

We conclude that the administrative law judge applied the correct standard of review in ruling on these complaints. Further, the commission agrees that the administrative law judge drew the correct conclusions from the facts.

San Miguel Power's Board of Directors chose the Times Interest Earned Ratio of 1.82, instead of the OCC's recommendation of 1.50. The Board chose to increase its equity-to-debt ratio over the amount recommended by the OCC. The Board chose to utilize the minimum distribution methodology used by at least one-fourth of rural distribution cooperatives in the United States, instead of the Average and Excess Demand methodology recommended by the OCC. The Board's determinations were reasonable. The commission need not determine whether or not the Office of Consumer Counsel's

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municipal natural gas and electric utilities from PUC rate regulation within authorized service area).

recommendations were also reasonable, because the Colorado Public Utilities Commission is not free to pick and choose among two or more rates and charges, all of which may be reasonable, in reviewing the rates of deregulated cooperative electric associations such as San Miguel Power. Once the commission determines that the Board of Directors' rates are not unjust and unreasonable, our inquiry ends. We agree with the administrative law judge's summary remarks:

> The complainants have failed to establish that the rates and charges of San Miguel are unreasonable or unjust in any way. San Miguel's revenue requirements and TIER [Times Interest Earned Ratio] are clearly within a reasonable range for rural electric cooperatives similar to it. Its desire to raise its equity in the fashion set forth is not unreasonable. The cost allocation methodology used to set rates is an acceptable one, again, used by many similar rural electric associations. It cannot be said to be unreasonable.
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> Decision No. R92-38 at 6.

III. CONCLUSION.

The Colorado Public Utilities Commission affirms the administrative law judge's decision in all respects, both as to findings of fact and conclusions of law. As recommended in Decision No. R92-38, the complaints are dismissed.

THEREFORE THE COMMISSION ORDERS THAT:

1. The exceptions, filed by the Colorado Office of Consumer Counsel on February 10, 1992 to Decision No. R92-38, are hereby denied. In all respects, both as to findings of fact and conclusions of law, the Colorado Public Utilities Commission affirms Decision No. R92-38.

2. The motion to strike the Colorado Office of Consumer Counsel's supplemental authority, filed on March 17, 1992 by San Miguel Power Association, Inc., is hereby

denied. The alternative motion to file a responsive pleading to the Colorado Office of Consumer Counsel's supplemental authority, filed on March 17, 1992 by San Miguel Power Association, Inc., is hereby granted.

3. The complaints are hereby dismissed.

4. The 20-day time period provided in Colorado Revised Statutes § 40-6-114(1) (1991 Cum.Supp. Vol.17) to file an application with the Commission for rehearing, reargument, or reconsideration of this Decision, begins on the day after the release date (mailing date) of this Decision.

5. This Order is effective on its date of mailing.

ADOPTED IN OPEN MEETING ON May 27, 1992

THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

Commissioners