



AltaLink Management Ltd.

2021-2023 Tariff Refund

April 15, 2021



Alberta Utilities Commission

Decision 26248-D02-2021
AltaLink Management Ltd.
2021-2023 Tariff Refund
Proceeding 26248

April 15, 2021

Published by the:

Alberta Utilities Commission
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1 Decision summary

1. This decision reflects the Alberta Utilities Commission's reasons for approving AltaLink Management Ltd.'s 2021-2023 tariff refund application, in part. The Commission did not accept AltaLink's proposal as applied for and, consequently, revised the amount of the tariff refund and the period of time over which the refund will be made. The Commission accepted the method and timing of the implementation of the tariff refund as outlined by the Alberta Electric System Operator (AESO).

2. Specifically, in Decision 26248-D01-2021,¹ issued March 15, 2021, the Commission found a 2021 tariff refund in the amount of \$230 million,² which results in a net 2021 tariff reduction in the amount of \$223,512,781³ and net monthly tariff for April to December 2021 in the amount of \$45,851,942 to be just and reasonable. The tariff reduction is effective April 1, 2021, and provides Alberta ratepayers with immediate, albeit temporary rate relief in 2021.

3. In this decision, the Commission provides its reasons for the above findings.

2 Introduction

4. On January 18, 2021, AltaLink filed an application requesting approval for a proposed 2021-2023 tariff refund. AltaLink proposed to refund \$150 million of previously collected future income taxes (FIT) and \$200 million of accumulated depreciation surplus, which would result in a reduction to its transmission tariff of \$131.2 million in 2021, \$123.6 million in 2022, and \$62.5 million in 2023.

5. The quantum and timing of AltaLink's proposed tariff refund is summarized below:

Table 1. Summary of incremental impact on 2021-2023 revenue requirement as proposed

	2021 Approved	2022 Forecast	2023 Forecast	Total
	(\$ million)			
Refund of previously collected future income tax (FIT)	(75.0)	(75.0)	0.0	(150.0)
Refund of accumulated depreciation surplus	(60.0)	(60.0)	(80.0)	(200.0)
Total proposed tariff refund	(135.0)	(135.0)	(80.0)	(350.0)
Change in debt cost	1.7	5.1	7.7	14.5
Change in equity return	2.1	6.4	9.7	18.2
Net reduction in transmission tariffs	(131.2)	(123.6)	(62.5)	(317.3)

Source: Exhibit 26248-X0004, Appendix B, Summary Tab.

¹ Decision 26248-D01-2021: AltaLink Management Ltd., 2021-2023 Tariff Refund, Proceeding 26248, March 15, 2021.

² Exhibit 26248-X0089, AltaLink reply argument, Table 1, row 2(a), PDF page 10.

³ Exhibit 26248-X0091, AltaLink reply argument, Appendix C revised, AltaLink 2021 Tariff Reconciliation Summary for AUC Tariff Refund Alternatives, row (i)a, PDF page 2.

6. The Commission assigned Proceeding 26248 to the application. On January 20, 2021, the Commission issued a notice of application requesting that statements of intent to participate be submitted by January 27, 2021. The following parties registered as participants by that date: Alberta Direct Connect Consumers Association (ADC), the Consumers' Coalition of Alberta (CCA), the COVID Relief Alliance (CRA),⁴ the Industrial Power Consumers Association of Alberta (IPCAA), the AESO and the Office of the Utilities Consumer Advocate (UCA).

7. The process for this proceeding⁵ included one round of information requests (IRs) to AltaLink and the AESO followed by IR responses; argument by all parties excluding AltaLink; and reply argument by AltaLink. In correspondence dated February 16, 2021,⁶ the Commission requested that parties address certain issues in argument and reply argument.⁷

8. All parties actively participated in the proceeding and submitted IRs to AltaLink. The Commission issued IRs to the AESO. The CRA did not submit argument, and IPCAA and ADC filed a joint argument. AltaLink's reply argument included submissions on alternate tariff refund scenarios as requested by the Commission in its March 3, 2021, correspondence.⁸ The Commission considers the record for Proceeding 26248 to have closed on March 8, 2021, the date on which AltaLink filed reply argument.

9. In reaching the determinations set out within this decision, the Commission has considered all relevant materials comprising the record of this proceeding, including the argument and reply argument provided by each party. Accordingly, references in this decision to specific parts of the record are intended to assist the reader in understanding the Commission's reasoning relating to a particular matter and should not be taken as an indication that the Commission did not consider all relevant portions of the record with respect to that matter.

3 Proposed tariff refund

10. AltaLink proposed to refund previously collected FIT in the amount of \$150 million. AltaLink stated that the FIT amount was collected from ratepayers prior to 2016 as a temporary measure to support its credit metrics during the "big build." AltaLink advised that it is approved for use of the flow-through method of income tax both federally and provincially, but that it is not currently taxable. When AltaLink becomes taxable, and if it retains the \$150 million of previously collected FIT, at that point⁹ the FIT balance would be drawn down and used to pay the income taxes. AltaLink indicated that it does not anticipate becoming taxable for another 24 years.

⁴ Exhibit 26248-X0012, Statement of intent to participate identified the COVID Relief Alliance members as electric utility ratepayers with a direct and material interest in the provincial transmission tariff. The Commission understands that Energy Associated International (EAI), which identified itself as the registered party in eFiling, is the representative of the COVID Relief Alliance.

⁵ Exhibit 26248-X0018, AUC letter – Process schedule.

⁶ Exhibit 26248-X0027, AUC letter – Issues to address in argument and reply argument.

⁷ Exhibit 26248-X0027, AUC letter – Issues to address in argument and reply argument. In this letter, the Commission asked parties to address how long-standing regulatory principles such as intergenerational equity, gradualism and moderation, rate shock, retroactive ratemaking and retrospective ratemaking are, or are not, affected by AltaLink's tariff refund proposal.

⁸ Exhibit 26248-X0087, AUC letter – Matters for AltaLink to address in reply argument.

⁹ This is commonly referred to as the aggregate income tax cross-over point.

11. AltaLink also proposed to refund previously collected accumulated depreciation related to service life in the amount of \$200 million. In determining the accumulated depreciation surplus amount, AltaLink submitted a depreciation study (the proposed December 31, 2019, depreciation study), which concluded that AltaLink's assets have longer service lives that have resulted in an over collection of depreciation expense.
12. AltaLink stated that it would replace the combined \$350 million tariff refund (of previously collected FIT and accumulated depreciation surplus) with low cost utility financing at the Commission-approved capital structure and debt rates. AltaLink indicated that, even with the proposed tariff refund, it will continue to have the ability to maintain an A credit rating over the 2021-2023 period.
13. AltaLink stated that given the current unprecedented economic downturn due to the COVID-19 pandemic, the collapse in the world price of oil, and the resulting significant negative impact to Albertans and businesses, the proposed tariff refund was overwhelmingly in the public interest. In AltaLink's view, Commission approval of the proposed tariff refund, if implemented in 2021-2023, would provide relief to Alberta ratepayers as soon as reasonably possible.
14. AltaLink included a list of 28 customers that supported the proposed tariff refund in its application.¹⁰
15. The CRA and the UCA supported AltaLink's proposal. The CRA¹¹ requested that the Commission implement AltaLink's proposed tariff refund as quickly as possible in recognition of the severe economic challenges faced by many Albertans. The UCA¹² stated that the consumers it represents are faced with significant economic pressures and their need for immediate and effective relief is urgent. The UCA agreed that the refund as proposed by AltaLink will provide customers with much needed tariff relief.
16. The AESO¹³ supported the provision of relief to ratepayers given the unprecedented economic and health-related circumstances in Alberta.
17. ADC and IPCAA¹⁴ supported giving large industrial consumers in Alberta the help they need. However, ADC and IPCAA were concerned that AltaLink's proposal was too broad and may have the consequence of providing relief for customers who were either not in need of immediate rate relief, or who were not interested in AltaLink's proposed rate relief which would effectively be financed at AltaLink's weighted average cost of capital of 5.64 per cent. In the absence of alternatives that would provide a more targeted approach to helping those customers in need, or accepting AltaLink's proposal at a lower cost of financing, ADC and IPCAA submitted that it would be more valuable to "hard-hit customers" to have the tariff refund provided in 2021, and in the amount of \$210 million, consisting of \$150 million in FIT and \$60 million in accumulated depreciation.

¹⁰ Exhibit 26248-X0002, paragraphs 10-11.

¹¹ Exhibit 26248-X0012, EAI statement of intent to participate.

¹² Exhibit 26248-X0084.01, UCA argument.

¹³ Exhibit 26248-X0085, AESO argument.

¹⁴ Exhibit 26248-X0081, ADC and IPCAA argument.

18. The CCA^{15 16} strongly supported meaningful and permanent relief for ratepayers from what it referred to as Alberta's exceptionally "high utility rates." The CCA submitted that the need for rate relief was both evident and urgent prior to the COVID-19 pandemic and is even more pronounced now given the current state of Alberta's economy. The CCA accepted that AltaLink's proposed \$350 million tariff refund results in tariff relief for ratepayers for the years 2021-2023, but cautioned that the rate relief is temporary and will ultimately increase the liability of ratepayers. The CCA questioned whether the parties that supported AltaLink's proposal were aware of its longer term impacts. The CCA also advised that it is much more opposed to a refund of amounts in the years 2022 and 2023, compared to a refund of amounts in 2021.

3.1 The FIT refund approved in Decision 26248-D01-2021 does not offend the prohibitions against retroactive and retrospective ratemaking

19. For the reasons that follow, the Commission finds that AltaLink's proposed FIT refund is neither prohibited by the rule against retroactive ratemaking, as alleged by the CCA, nor is it prohibited by the rule against retrospective ratemaking, as alleged by both the CCA and the AESO.

20. The Commission previously approved FIT for AltaLink, on a temporary basis, to provide credit metric relief during a period of intensive capital build by allowing AltaLink to pre-collect income tax amounts before it needed to be paid.¹⁷ In approving the FIT method for ATCO Electric Ltd., the Commission described it as follows:

534. ... Using the FIT method, income taxes are collected based on accounting income and applying the applicable tax rates. These accounting income taxes typically exceed the amount actually payable to the tax authorities. In contrast, ATCO Electric's current flow-through method of taxes requires that the utility determine the least amount of cash income taxes that is forecast to be payable to the tax authorities and only collect that amount from customers. Therefore, the use of the FIT method would allow ATCO Electric to pre-collect certain amounts for income tax before it actually needed to be paid. The pre-collected income taxes would be recognized as no-cost capital, thereby reducing ATCO Electric's required investment in rate base, hence its return on capital invested in rate base.¹⁸

21. Retroactive ratemaking establishes a rate effective on some past date; in other words, it establishes rates to replace or substitute for rates charged during a prior period.¹⁹ In the current application, AltaLink sought to implement a FIT refund in 2021-2023, effective as soon as

¹⁵ Exhibit 26248-X0016, CCA letter regarding further process.

¹⁶ Exhibit 26248-X0082, CCA argument.

¹⁷ Decision 2009-151: AltaLink Management Ltd. and TransAlta Corporation, 2009 and 2010 Transmission Facility Owner Tariffs, Proceeding 102, Application 1587092-1, Application 1594573-1, October 2, 2009, paragraph 563; Decision 2011-453: AltaLink Management Ltd., 2011-2013 General Tariff Application, Proceeding 1021, Application 1606895-1, November 18, 2011, paragraphs 821, 969-970; Decision 2013-407: AltaLink Management Ltd., 2013-2014 General Tariff Application, Proceeding 2044, Application 1608711-1, November 12, 2013, paragraphs 982, 1047.

¹⁸ Decision 2011-453, paragraph 819, citing Decision 2011-134, ATCO Electric Ltd., 2011-2012 Phase I Distribution Tariff, 2011-2012 Transmission Facility Owner Tariff, Proceeding 650, Application 1606228-1, April 13, 2011, paragraph 534.

¹⁹ *Calgary (City) v Alberta (Energy and Utilities Board)*, 2010 ABCA 132, paragraph 47, citing *Bell Canada v Canada (Canadian Radio-Television and Telecommunications Commission)*, 1989 CanLII 67 (SCC), [1989] 1 SCR 1722, paragraph 1749.

reasonably possible following Commission approval of the refund.²⁰ The Commission finds that the requested relief is not retroactive because the requested refund implementation date is after the issuance date of its decision²¹ and is therefore effective on a prospective basis. While it would be retroactive to replace or substitute the final amounts collected from ratepayers in prior periods under the FIT method, it is not retroactive to refund previously collected FIT amounts to ratepayers on a prospective basis.

22. Retrospective ratemaking, in contrast, sets rates for the future (prospective ratemaking) but imposes on the utility's current consumers shortfalls (or surpluses) incurred by previous generations of consumers.²² It is generally prohibited because it creates inequities or improper subsidizations as between past and present consumers, who may not be the same.²³

23. The Commission finds that AltaLink's proposal is not retrospective because it does not seek to remedy a past rate order's deficiency in future rates. AltaLink's customers previously paid the approved FIT amounts to provide temporary credit metric relief to AltaLink. The Commission is not disturbing those prior payments and related findings²⁴ in this decision. As previously held by the Commission, "when the transition to the FTT [flow-through tax] method occurs in the future, a determination with respect to the FIT account balance will have to be made."²⁵ Consistent with this, AltaLink's proposal concerns how the FIT balance, paid for by past ratepayers, should be distributed to current and future ratepayers, given that AltaLink no longer requires credit metric relief, and that AltaLink is not anticipating paying current income tax until the point of cross-over, which will not occur for approximately 24 years.²⁶ This point of cross-over is substantially further out than the 12 years until cross-over²⁷ contemplated by the Commission when it denied a prior AltaLink FIT refund request made as part of AltaLink's 2015-2016 general tariff application. In the Commission's view, AltaLink's current proposal mitigates intergenerational equity concerns, as it makes it more likely that the ratepayers that paid into the FIT balance are the same ratepayers that receive a refund.

24. Even if the AltaLink proposal resulted in retroactive or retrospective ratemaking, the Commission considers that applying these principles strictly in the circumstances would not result in sound utility regulation.²⁸ This is because the unprecedented economic effect the COVID-19 pandemic has had on ratepayers necessitates that the Commission consider all possibilities for immediate rate relief in 2021. The exceptional circumstances faced by ratepayers in 2021 are unique relative to the impacts of other economic downturns that have occurred in recent memory. Other examples of the Commission's consideration of the severity of the

²⁰ Exhibit 26248-X0002, application, paragraph 2.

²¹ Decision 26248-D01-2021 was issued March 15, 2021, for April 1, 2021, implementation.

²² *Calgary (City) v Alberta (Energy and Utilities Board)*, 2010 ABCA 132, paragraph 48.

²³ *Calgary (City) v Alberta (Energy and Utilities Board)*, 2010 ABCA 132, paragraph 48.

²⁴ Decision 2009-151, paragraph 563; Decision 2011-453, paragraphs 821, 969-970; Decision 2013-407, paragraphs 982, 1047.

²⁵ Decision 2009-151, paragraph 564.

²⁶ Exhibit 26248-X0089, paragraph 65.

²⁷ Decision 3524-D01-2016: AltaLink Management Ltd., 2015-2016 General Tariff Application. Proceeding 3524, Application 1611000-1, May 9, 2016, paragraphs 959 and 976.

²⁸ In *Capital Power Corporation v Alberta Utilities Commission*, 2018 ABCA 437, the court stated that the rule of retroactive ratemaking "is not so much a question of law but a question of whether or not a strict application of the rule in the circumstances of the case achieves sound utility regulation."

COVID-19 pandemic, and its impact on rates, are evident in the Commission's approval of AltaLink's proposed net salvage method.^{29 30}

25. The CCA alleged that AltaLink's request to refund excess accumulated depreciation included a request to refund "over collected net salvage amounts ...,"³¹ and submitted that any decision that refunds such amounts would also be retroactive in nature.³² The Commission finds the CCA's characterization to be incorrect. As noted in its application, AltaLink's applied-for refund of "accumulated depreciation surplus does not include any salvage amounts collected."³³ AltaLink's proposed refund is specific to the recovery of the original historical cost of its plant in service and surplus accumulated depreciation related to the service life portion, only, of depreciation expense.³⁴ Accordingly, the Commission makes no finding on whether refunding amounts previously collected for net salvage costs would constitute retroactive ratemaking as this issue is outside the scope of the proceeding.

26. The Commission therefore finds that it is not prevented from considering AltaLink's requested relief due to principles of retroactivity and retrospectivity.

3.2 The tariff refund approved in Decision 26248-D01-2021 results in just and reasonable rates

27. In this section, the Commission provides its reasons for the findings made in Decision 26248-D01-2021 that the approved timing and quantum of the FIT and accumulated depreciation surplus amounts to be refunded by AltaLink to Alberta ratepayers result in just and reasonable rates.

28. In Decision 26248-D01-2021, the Commission found that:

3. ... a 2021 tariff refund in the amount of \$230 million, which results in a net 2021 tariff reduction in the amount of \$223,512,781, to be just and reasonable. This will provide Alberta ratepayers with immediate, albeit temporary rate relief in 2021. The approved 2021 tariff reduction amount includes a refund of \$150 million of previously collected future income tax (FIT) and a refund of \$80 million of accumulated depreciation surplus. [footnotes omitted]

29. The quantum and timing of the tariff refund approved by the Commission in Decision 26248-D01-2021 is shown in the following table:

²⁹ Decision 25769-D01-2020: AltaLink Management Ltd., Decision on Application for Review and Variance of Decision 23848-D01-2020, 2019-2021 General Tariff Application, Negotiated Settlement Agreement and Excluded Matters, Proceeding 25769, September 10, 2020.

³⁰ Decision 25870-D01-2020: AltaLink Management Ltd., Stage 2 Review and Variance of Decision 23848-D01-2020, AltaLink Management Ltd. 20219-2021 General Tariff Application, Proceeding 25870, November 19, 2020.

³¹ Exhibit 26248-X0082, CCA argument, paragraph 82.

³² Exhibit 26248-X0082, CCA argument, paragraphs 51-52.

³³ Exhibit 26248-X0002, application, PDF page 3, footnote 5: "The accumulated depreciation surplus does not include any salvage amounts collected."

³⁴ Exhibit 26248-X0043, AML-AUC-2021FEB11-003(c), PDF page 9: "... For further clarity, since the issuance of Commission Decision 25870-D01-20203 approving AltaLink's treatment of Net Salvage incurred as cost of replacement asset, AltaLink's accumulated net salvage amounts have been removed from the Accumulated Depreciation balances and recorded in a Net Salvage Reserve Account, and accounted for as no-cost capital. As a result the \$200M Accumulated Depreciation surplus available for refund does not include net salvage either."

Table 2. Commission-approved tariff refund and incremental impact on 2021 revenue requirement

	2021 Approved	2022 Forecast	2023 Forecast	Total
	(\$ million)			
Refund of previously collected FIT	(150.0)	0.0	0.0	(150.0)
Refund of accumulated depreciation surplus	(80.0)	0.0	0.0	(80.0)
Total proposed tariff refund	(230.0)	0.0	0.0	(230.0)
Change in debt cost	2.8			
Change in equity return	3.6			
Net reduction in transmission tariffs	(223.5)			

Source: Exhibit 26248-X0090, Appendix 1, Appendix B, Tab (i)a Sch 1.

30. The Commission acknowledges that while AltaLink’s tariff refund of \$230 million decreases 2021 rates, all else being equal, the impact of the refund will increase 2022 rates due to the debt and equity return costs associated with the FIT and accumulated depreciation surplus refunds and the coincident increase in rate base. Nonetheless, the Commission also acknowledges that the exceptional circumstances faced by Alberta ratepayers in 2021 have brought to bear an unprecedented need for ratepayer relief that has not existed previously. These exceptional circumstances include the current economic downturn due to the COVID-19 pandemic, the collapse in the world price of oil and the resulting significant negative impact to Albertans and businesses. In view of this, the Commission agrees with the UCA that the “relief provided should not be unduly diminished by undue adherence to [ratemaking] principles that may have more compelling force in more ordinary times,”³⁵ and finds that some immediate and temporary rate relief is warranted.

31. In its determination of the period of time over which a tariff refund should be implemented, the Commission accepts the statements of ADC, IPCAA and the CCA that a refund in 2021 was preferred over the more protracted 2021-2023 time frame proposed by AltaLink. Accordingly, the Commission has placed considerable weight on the necessity for immediate, albeit temporary, rate relief to Alberta ratepayers in 2021.

32. In determining the quantum of the FIT refund that should be made available to Alberta ratepayers, the Commission accepts AltaLink’s statement that its “proposal refunds significant amounts of customer capital previously collected by AltaLink in the public interest, but which the public interest no longer requires it to retain.” The Commission finds that a return of \$150 million³⁶ of previously collected FIT should be made available to Alberta ratepayers in 2021. Given the severity of the economic downturn in Alberta, the Commission finds this timing is preferable to a period of two years (2021-2022) as was proposed by AltaLink.

33. In determining the quantum of the accumulated depreciation (life) surplus refund that should be made available to Alberta ratepayers, the Commission rejects AltaLink’s proposed refund of accumulated depreciation in terms of both the amount of accumulated depreciation surplus and the method used to calculate that amount. AltaLink calculated the \$200 million accumulated depreciation (life) surplus on the basis of its proposed December 31, 2019,

³⁵ Exhibit 26248-X0084.01, UCA argument, paragraph 35.

³⁶ Exhibit 26248-X0002, application, paragraph 3, and footnote 1 references a total FIT balance of \$156.6 million comprised of \$151.6 million, 2019 Rule 005: *Annual Reporting Requirements of Financial and Operational Results*, Finance Filing, Schedule 9, line 10, PDF page 17; plus \$3.5 million, 2014 direct assigned capital deferral account (DACDA) true up – Proceeding 24329, Exhibit 24329-X0003, Appendix 01-1 (Deferral Account Calcs 2014), Schedule 1-1-1, line 42; plus \$1.5 million, 2015 DACDA true up – Proceeding 24919, Exhibit 24919-X0002, Attachment B-1 (2015 DACDA true up), Schedule 1-1-1, line 44.

depreciation study that included a request for updated service lives. The Commission could not fully test AltaLink's proposed depreciation study in the current proceeding and therefore rejects the \$200 million surplus amount.

34. However, the Commission accepts AltaLink's updated accumulated depreciation surplus calculation, which relies on the application of the service life and Iowa curve depreciation parameters submitted by AltaLink in its December 31, 2017, depreciation study.³⁷ The 2017 depreciation study (as agreed to by parties to AltaLink's negotiated settlement agreement) was approved by the Commission in Decision 23848-D01-2020. In the current proceeding, AltaLink applied the depreciation study parameters from that approved study³⁸ to its actual 2019 plant in service balances.³⁹

35. The Commission finds this exercise has effectively resulted in a technical update, and in a recalculation of both an updated accumulated depreciation balance and a surplus amount for AltaLink's transmission function assets. The technical update calculations show that while the total accumulated depreciation (life) surplus at December 2019 was \$160 million,⁴⁰ a 2021-only refund in the amount of \$80 million⁴¹ would leave a remaining balance of \$80 million of accumulated depreciation. The remaining balance of accumulated depreciation (life) of \$80 million is in addition to the required five per cent threshold (\$71 million in aggregate for all transmission accounts)⁴² historically used by the Commission to trigger the amortization of reserve differences mechanism for the life portion of accumulated depreciation.

36. Based on the above, the Commission finds that a 2021 tariff refund in the amount of \$230 million, consisting of \$150 million in FIT and \$80 million in accumulated depreciation (life), results in a tariff that is just and reasonable.

37. In Decision 26248-D01-2021, the Commission directed AltaLink to adjust its 2021 tariff by the amount of \$230 million, to effect a net 2021 tariff reduction in the amount of \$223,512,781 to be implemented effective April 1, 2021. AltaLink's compliance with this net tariff reduction resulted in a revised 2021 net monthly tariff of \$45,851,942 for April through December 2021. The Commission finds that AltaLink has complied with this direction and no further action is required on the part of AltaLink.

³⁷ Proceeding 23848, Exhibit 23848-X0205, AML 2019-2021 GTA NSA, MFRs, Schedule 6-4, Estimated survivor curve column.

³⁸ Exhibit 26248-X0093, AltaLink reply argument - Appendix 4 Augmented AML-CCA-2021FEB12-001(c) Attachment, column Estimated survivor curve column.

³⁹ Exhibit 26248-X0089, AltaLink reply argument, paragraph 17.

⁴⁰ Exhibit 26248-X0093, AltaLink reply argument - Appendix 4 Augmented AML-CCA-2021FEB12-001(c) Attachment, column [4]. The \$160 million surplus is in excess of the five per cent threshold (\$71 million) for triggering the amortization of reserve differences mechanism.

⁴¹ Exhibit 26248-X0089, AltaLink reply argument, paragraph 17.

⁴² Exhibit 26248-X0093, AltaLink reply argument - Appendix 4 Augmented AML-CCA-2021FEB12-001(c) Attachment, column [5].

4 Order

38. It is hereby ordered that:

- (1) The direction to AltaLink Management Ltd. in Decision 26248-D01-2021 is confirmed, meaning that AltaLink Management Ltd. shall reflect the direction in that decision to effect a net 2021 tariff refund of \$223,512,781, effective April 1, 2021, and a revised net monthly tariff for April to December 2021 in the amount of \$45,851,942.

Dated on April 15, 2021.

Alberta Utilities Commission

(original signed by)

Douglas A. Larder, QC
Panel Chair

(original signed by)

Kristi Sebalj
Commission Member

(original signed by)

Vera Slawinski
Commission Member

Appendix 1 – Proceeding participants

Name of organization (abbreviation) Company name of counsel or representative
AltaLink Management Ltd. (AltaLink or AML) Borden, Ladner Gervais LLP
Alberta Direct Connect Consumers Association (ADC)
Alberta Electric System Operator (AESO)
Consumers' Coalition of Alberta (CCA)
COVID Relief Alliance (CRA)
Industrial Power Consumers Association of Alberta (IPCAA)
Office of the Utilities Consumer Advocate (UCA) Brownlee LLP

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