

PRELIMINARY STATEMENT

Sheet 1

S. Procurement Energy Efficiency Balancing Account (PEEBA)

The PEEBA is a “one-way” balancing account, and its purpose is to track the difference between actual incremental procurement-related energy efficiency costs and authorized procurement-related energy efficiency revenues. The PEEBA is established in accordance with Ordering Paragraph No. 21 of Decision 03-12-062.

SCE shall maintain the PEEBA by making monthly entries as follows:

1. A debit entry equal to actual incremental procurement-related energy efficiency costs, including On Bill Financing-related program costs per D.09-09-047;
2. A credit entry equal to one-twelfth of the annual authorized procurement-related energy efficiency revenues;
3. A debit entry equal to the actual cost of defaults associated with the 2006-2008 On-Bill Financing program.
4. Per D.11-12-038, a credit entry transferring the December 31, 2011 ending balance in the Energy Efficiency Programs Adjustment Mechanism (EEPAM) Balancing Account. (N)
(N)

If the above calculation produces a positive amount (i.e., an under collection), such amount will be debited to the account. If the above calculation produces a negative amount (i.e., an over collection), such amount will be credited to the account. Any under collections recorded in a month may be carried over from month-to-month over the duration of the procurement-related energy efficiency program to be offset against over collections.

Since the PEEBA is a “one-way” balancing account, any cumulative under collection (i.e., cumulative over expenditures) over the duration of the procurement-related energy efficiency program will not be eligible for recovery from SCE’s customers. Pursuant to D.08-10-027, SCE is authorized to carry-over and use \$27.0 million of unspent and uncommitted pre-2009 funds on four existing (i.e., pre-2009) programs.

Consistent with Ordering Paragraph No. 21 of D.03-12-062, SCE will include the monthly operation of the PEEBA with SCE’s monthly Energy Resource Recovery Account (ERRA) compliance filing to the Commission’s Energy Division for review.

Interest will accrue monthly to the PEEBA by applying one-twelfth of the three month Commercial Paper rate (expressed as an annual rate) as reported in the Federal Reserve Statistical Release, H.15, or its successor publication to the account’s average monthly balance.

Disposition of amounts in the account shall be determined in a proceeding expressly authorized by the Commission.

(To be inserted by utility)
Advice 2679-E
Decision 11-12-038; 11-12-035

Issued by
Akbar Jazayeri
Vice President

(To be inserted by Cal. PUC)
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