STATE OF MAINE
PUBLIC UTILITIES COMMISSION

Docket No. 2022-00152

May 31, 2023

CENTRAL MAINE POWER COMPANY,
Request for Approval of Distribution Rate
Increase and Rate Design Changes Pursuant
To 35-A M.R.S. § 307

STIPULATION

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Central Maine Power Company ("CMP" or the "Company"), the Maine Office of Public Advocate ("OPA"), Efficiency Maine Trust ("EMT"), AARP Maine ("AARP"), Competitive Energy Services ("CES"), Walmart Inc. ("Walmart"), International Brotherhood of Electrical Workers Local Union #1837 ("IBEW"), and Nicholas Alexander (collectively referred to as the "Parties"), agree and stipulate as follows:

I. INTRODUCTION

This Stipulation is the result of extensive settlement negotiations between the Parties and the Commission Staff ("Staff"). The Parties, with the support of the Staff, recommend that the Commission approve the provisions set forth below.

II. PURPOSE

The purpose of this Stipulation is to achieve an agreed upon resolution of CMP's request in this Docket for an increase in distribution rates. The Parties agree that CMP shall operate under a two-year rate plan ("Rate Plan"), with a term of July 1, 2023 through June 30, 2025 (the "Rate Plan Term"), and its distribution revenue requirement during the Rate Plan shall be increased through four increases of $16.75 million on July 1, 2023, January 1, 2024, July 1, 2024 and January 1, 2025. The agreed upon provisions of the Rate Plan and other approvals and findings are provided in Section IV below.

This Stipulation also resolves all issues related to the rate design for CMP's residential, commercial and industrial customer classes. The Parties agree that there shall be no increase to the fixed residential service charge for Rate A and Rate A-TOU customers during the Rate Plan Term. The Company will promptly commence an Expedited Rate Design Follow-On Proceeding to examine current residential rate options and results and develop residential customer rate design options, including Rate A-TOU that promote beneficial electrification and the efficient use of the distribution system through a collaborative process between the Parties, Staff and other interested third parties. Additionally, the Parties, with Staff's support, agree that the TOU periods for the Company's commercial and industrial classes and the rate designs for the MGS, IGS and LGS TOU customer classes shall be modified effective as of January 1, 2025, after the Company completes upgrades to its metering and billing systems, as set forth in Section IV.G. of this Stipulation.

The undersigned Parties hereby agree that the rates resulting from this Stipulation are just and reasonable pursuant to 35-A M.R.S. §§ 103-A, 301, 3153-A, 3172, and 3195 and comply with the requirements of Chapter 120 of the Commission's Rules.

The provisions agreed to herein have been reached as a result of a fair, open, and transparent settlement process based on information presented in this proceeding and gathered through discovery and discussions among the Parties and the Staff. The Parties to this Stipulation represent a broad spectrum of interests and constitute the majority of the active participants in the proceeding.

III. PROCEDURAL BACKGROUND

A. Initial Filing

1. On May 26, 2022, CMP filed its Rate Case Filing Notice in this Docket. This Filing Notice was later updated on June 7, 2022.

2. On August 11, 2022, CMP filed its Initial Filing, consisting of pre-filed testimony from 15 witness panels as well as the information required under Chapter 120 of the Commission's rules. CMP's Initial Filing proposed a three-year rate plan, with increases to the Company's distribution revenue requirement of $47.7 million, $27.7 million, and $23.4 million over the three year term, with a total bill impact of 4.1% in the first year, and bill increases of 2% or less in the second and third years. The Company requested that the first distribution rate

increase go into effect on May 10, 2023. The proposed rate increases were based on a cost of capital reflecting a 10.20% return on equity ("ROE") and a common equity ratio of 50% and CMP's forecast of capital investments during the rate plan term based on the Company's Capital Investment Plan for 2023 through 2026. The Company's Initial Filing also requested approval for Capital Adjustment Mechanisms for six proposed capital investment projects or programs, which, if approved and implemented, would have resulted in further rate increases.

B. Intervenors

3. On August 5, 2022, the Hearing Examiners issued a Notice of Proceeding that provided customers and other interested parties an opportunity to intervene. Numerous parties filed petitions to intervene in the proceeding, all of which were granted in Procedural Orders dated August 22, 2022, September 2, 2022, and September 12, 2022.

4. Intervenors in this proceeding include the OPA, CES, Darien Sawyer, Industrial Energy Consumer Group ("IECG"), Governor's Energy Office ("GEO"), Acadia Center, Conservation Law Foundation ("CLF"), Walmart, Natural Resources Council of Maine ("NRCM"), ChargePoint, Inc., EMT, Andrew Kessler, Nicolas Alexander, AARP, IBEW, and Our Power (hereinafter collectively referred to as the Intervenors).

C. CMP Supplemental Filing

5. On September 9, 2022, CMP filed updated versions of certain testimony and exhibits. To permit more time for consideration of the Company's case, this update modified the rate effective date for the first rate change to August 1, 2023 and set the rate years as August 1, 2023 to July 31, 2024, August 1, 2024 to July 31, 2025, and August 1, 2025 to July 31, 2026. This update requested rate increases of $51.2 million, $27.6 million, and $23.0 million for these rate years.

D. Consolidation of Records

6. On October 10, 2022, the Commission consolidated the record of the Investigation of Central Maine Power Company Management Issues and Related Ratemaking and Performance Incentive Mechanisms (Docket No. 2022-00038) (hereinafter the "CMP Management Investigation") into this Docket. These record materials helped inform the resolution of the issues in this proceeding as set forth in this Stipulation. Docket No. 2022-00038 was subsequently closed on February 7, 2023.

E. Bench Analysis and Intervenor Testimony

7. On December 2, 2022, CES, the OPA, AARP, GEO, Walmart, and EMT filed direct testimony on the Company's proposed revenue requirement, three-year rate plan, revenue allocation and rate design proposals. On December 5, 2022, the Staff filed a Bench Analysis addressing many aspects of the Company's initial filing.

8. In the Bench Analysis, the Staff expressed concerns regarding the overall level of capital spending proposed by CMP and pre-approving three years of rate increases without appropriate guardrails to ensure customers receive the benefits of the increased spending. The Bench Analysis did not oppose the implementation of a three-year rate plan but requested that the Company provide in its rebuttal quantitative reliability and customer service metrics, as well as quantifiable means to verify that CMP spends the increased revenue requirement in the areas proposed and on projects that provide maximum value to customers. The Bench Analysis opposed the Company's requested Capital Adjustment Mechanisms. The Bench Analysis also provided reports from a cost of capital witness who recommended an allowed ROE of 9.0% and a common equity ratio of 50% and a depreciation witness who advocated for use of a different methodology for the determination of the depreciation rates for net salvage.

9. In its direct case, the OPA opposed Commission approval of a multi-year rate plan and advocated that CMP's distribution revenue requirement should be calculated by use of the "attrition technique" whereby plant additions are forecast by reference to the historical compound average growth rate for plant additions during the previous five years, rather than by reference to the Company's Capital Investment Plan. The OPA opposed approval of the Company's proposed Capital Adjustment Mechanisms and recommended an ROE of 8.79% and common equity ratio of 47%.

10. The other intervening parties asserted various positions regarding aspects of the Company's case. Among other issues, CES advocated for an allowed ROE of 9.10%, rejection of the Company's proposed Capital Adjustment Mechanism for two battery energy storage systems ("BESS"), and implementation of the Company's grid model enhancement project ("GMEP") at the Company's expense. Among other issues, AARP recommended that the Commission reject the Company's request for a three year rate plan, approve the lowest ROE that is legally defensible given recent increases in the total cost of electricity for CMP customers, reject certain of the Company's proposed grid modernization, beneficial electrification, clean energy transition and customer service related proposals, opposed any increase to the residential fixed customer charge, and recommended a rate increase at the minimal level of investment needed to ensure reliability of service and customer service. Among other issues, the GEO recommended against approval of the Company's requested three-year rate plan, advocating instead for the Commission to establish a comprehensive framework for performance based regulation before approving any multi-year rate plan and offered recommendations regarding certain of the Company's proposed capital investments and Capital Adjustment Mechanisms. Among other issues, Walmart advocated against the Company's proposed Capital Adjustment

Mechanisms and the Company's requested ROE. EMT offered recommendations and opinions on certain of the Company's proposals for grid modernization and beneficial electrification.

F. Customer Notice Sufficiency

11. On November 23, 2022, the Staff issued a Procedural Order Seeking Comments on Notice Sufficiency seeking briefs from CMP, the OPA, and other parties on whether revenue requirement increases granted to CMP in this case should be restricted to no more than what CMP described in its original notice to customers sent in August 2023 or whether CMP should be directed to send to its customers an updated notice that reflected the potential rate impacts of the Company's proposed Capital Adjustment Mechanisms.

12. CMP filed its brief on December 6, 2022, asserting that CMP's customer notice complied with all requirements of Chapter 110 and that nothing in Chapter 110 specifies that amounts stated in the notice constitute a binding cap on the revenues the utility may ultimately be allowed.

13. The OPA filed a responding brief on December 20, 2022, arguing that the customer notice was insufficient and requesting that the Commission require CMP to issue a new customer notice at shareholder expense.

14. On February 21, 2023, the Commission issued an Order regarding Sufficiency of Customer Notice directing CMP to send to customers an additional notice that provided a complete description of the revenue requirements proposed by CMP in its rebuttal testimony, including the amounts associated with the proposed Capital Adjustment Mechanisms, as well as the estimated bill impact for CMP's average residential customer.

15. On March 10, 2023, CMP subsequently sent the additional notice by email to those customers that have authorized electronic communications, and on or about March 17, 2023, the Company mailed the additional notice to the remaining customers.

G. OPA's Motion to Dismiss

16. On January 20, 2023, the OPA filed a Motion to Dismiss arguing that CMP's evidence regarding its proposed muti-year rate plan, including its proposed Capital Adjustment Mechanisms do not satisfy the Commission's standards for cost-of-service or incentive ratemaking, and thus these portions of CMP's rate request were not just and reasonable as a matter of law.

17. CMP filed its Opposition to the Motion to Dismiss on February 24, 2023, arguing that there was no basis to dismiss CMP's proposed multi-year rate plan or Capital Adjustment Mechanisms as CMP's testimony and supporting evidence meet the Company's evidentiary burden to establish that the Company's Rate Plan and Capital Adjustment Mechanisms fit squarely within the Commission's broad ratemaking authority under 35-A M.R.S. § 3195 ("Section 3195") to approve rate-adjustment mechanisms, further the objectives of incentive ratemaking, and will result in just and reasonable rates over the term of the proposed rate plan.

18. On March 3, 2023, IECG also filed a Response to the OPA's Motion to Dismiss supporting a multi-year rate plan, and the OPA filed Reply Comments to CMP's Opposition to the Motion to Dismiss.

19. CMP and the OPA filed a letter on March 13, 2023, jointly requesting that the Commission stay consideration of the OPA's Motion to Dismiss while parties explored settlement.

H. CMP Rebuttal Testimony

20. CMP, the OPA and AARP filed rebuttal testimony on February 7, 2022. In its rebuttal case, the Company responded to various recommendations offered by the Staff and intervening parties and presented proposals to address the concerns raised with respect to its requested three-year rate plan. These proposals included the adoption of reliability- and customer service-related Service Quality Indicators ("SQIs"), a downward only revenue adjustment mechanism tied to SQI performance, enhanced performance reporting and customer report card and an earnings sharing mechanism. The OPA's rebuttal testimony responded to the Bench Analysis's support for higher residential fixed service charges. AARP's rebuttal testimony responded to the OPA and the Bench Analysis with respect to CMP's costs associated with upgrading its billing and metering system to offer TOU or other rate design options and various TOU rate proposals. AARP also identified the lack of data with respect to current and proposed rate design options for residential customers that should be examined prior to any significant rate design changes in this proceeding.

I. Reply Bench Analysis and Intervenor Surrebuttal Testimony

21. On April 6, 2023, the Staff filed a Reply Bench Analysis and the OPA, AARP, CES, EMT, and GEO filed Surrebuttal testimony.

22. In the Reply Bench Analysis, the Staff expressed openness to approval of CMP's proposed three-year rate plan and the calculation of the Company's revenue requirement by reference to the Company's Capital Investment Plan, but recommended adoption of more stringent SQIs and an alternative SQI revenue adjustment mechanism with greater financial exposure for the Company.

23. In its Surrebuttal testimony, the OPA maintained its opposition to CMP's requested multi-year rate plan and its position that plant additions used to calculate the Company's revenue requirement should be calculated based on the attrition technique, not the Company's Capital Investment Plan. The OPA's recommended ROE increased to 9.10%, but its recommended common equity ratio remained at 47%.

24. In its Surrebuttal testimony, AARP responded to CMP's rebuttal testimony with regard to the Company's recommendation to increase the residential fixed customer charge and provided evidence of AARP's justification for the potential adverse impacts on low income residential customers if the fixed customer charge is increased.

J. Discovery and Hearings

25. Written discovery was conducted and technical conferences were held after nearly every phase of testimony. Overall, CMP answered over 1,450 data requests. Staff and other parties responded to over 350 data requests. Over 11 technical conferences were conducted.

26. Public witness hearings were held on April 4, 2023, in Lewiston, April 6, 2023, in Hallowell, and April 11, 2023, in Saco. Approximately 45 people testified at these hearings. Most testifying witnesses opposed CMP's proposed rate increases.

27. Over 80 public comments have been filed in the Commission's case management system in this proceeding, mostly by individual customers. Most public comments opposed CMP's proposed rate increases.

K. Settlement Process

28. The first settlement conference was held on March 30, 2023. No party opposed Staff's participation in this and subsequent settlement conferences. Subsequent settlement conferences were held among the Staff and the Parties on April 21, May 3, 4, 9, 11, 15, 17, 19,

23, 30 and 31, 2023. Each of these settlement conferences were noticed by the Hearing Examiners, and all parties had the opportunity to participate in person or by remote access.

29. As a result of these settlement discussions, the Parties have resolved the revenue requirement, rate plan and revenue allocation portions of the case. Staff has indicated its support of this Stipulation.

30. All intervening parties were provided an opportunity to participate in settlement discussions. The settling Parties represent a majority of the active participants in this proceeding.

IV. RECOMMENDED APPROVALS AND FINDINGS

Based on the record in this case, the Parties to this Stipulation agree and recommend that the Commission issue an Order that approves, accepts, and adopts this Stipulation, as just and reasonable and in the public interest including the following provisions:

A. Distribution Revenue Requirement

31. Revenue Increase: For the two-year period commencing on July 1, 2023 through June 30, 2025 (the Rate Plan Term), CMP's base distribution revenues shall increase through four levelized adjustments of $16.75 million each effective on July 1, 2023, January 1, 2024, July 1, 2024, and January 1, 2025. The period of July 1, 2023 through June 30, 2024 is hereinafter referred to as "Rate Year 1," and the period July 1, 2024 through June 30, 2025 is hereinafter referred to as "Rate Year 2." These distribution revenue increases and their impact on an average residential customer are summarized on Attachment 1 to this Stipulation. Attachment 2 to this Stipulation provides the financial schedules reflecting the revenue requirement calculations supporting these four increases in detail. These distribution revenue increases will be included in tariffs to be effective on July 1, 2023, January 1, 2024, July 1, 2024,

and January 1, 2025. To account for the levelization and timing of these revenue increases, CMP's distribution revenue requirement will then be adjusted downward by approximately $9 million effective July 1, 2025, the date that the levelization deferral will be fully recovered.

32. O&M Expense: CMP's distribution revenue requirement reflects the Parties' agreement on the reasonable amount for recovery from customers of the Company's O&M expenses, which include, among other items, amounts for payroll, pension, healthcare, uncollectible expense, vegetation management, storm cost allowance, outside services, rate case expense, affiliate service charges, customer experience program charges, and banking transactions fees as set forth in Attachment 2 to this Stipulation. CMP's distribution revenue requirement specifically reflects the Parties' agreement regarding the following expense items:

a. Vegetation Management: CMP will continue its Planned Maintenance Cycle Trim and Ancillary ("hot-spot" or corrective maintenance work, hazard tree removal and incidental time and materials maintenance) Vegetation Management programs, with the following changes: (1) Effective January 1, 2024, the Planned Maintenance Cycle Trim Program will be transitioned from a five-year to a six-year cycle; (2) a "ground-to-sky" trimming specification will be implemented for the three-phase circuitry on CMP's distribution system; and (3) the hazard tree removal program will be expanded to address present and future tree failure risks from dead or deteriorating, diseased or insect-infested trees that have a high potential to fail and cause damage to CMP facilities from outside the current eight-foot trim zone, but within or adjacent to the right-of-way. The cost increases resulting from the "ground-to-sky" and hazard tree programs are offset by the cost savings resulting from the transition from a five- to a six-year cycle.

Attachment 3 to this Stipulation summarizes the amounts included in the Company's revenue requirement for the Vegetation Management Programs. CMP will continue to reconcile annually the costs for the Ancillary Vegetation Programs on a downward only basis as part of the Company's Annual Compliance Filing process.

b. Affiliate Service Charges: CMP's distribution revenue requirement includes charges from Avangrid Service Company for services provided to CMP up to the distribution portion of CMP's share of the existing $32.5 million cap on affiliate service charges established in Docket No. 2012-00530. The affiliate service charge cap remains in effect without change (and unadjusted for inflation) in this proceeding. In accordance with Paragraph 60(d) below, CMP will provide annual reports concerning the affiliate services provided by ASC to CMP and related charges during the Rate Plan Term.

c. Bank and In-Person Payment Fees: To remove payment barriers and increase payment options for customers, the Company's distribution revenue requirement includes $2 million for in-person payment fees and bank fees. The bank fees are associated with debit and credit card payments arising from one-time payments by residential customers, payments made by new service customers in all customer classes (*e.g.*, line-extension or contribution in aid of construction payments) and customer payments for other non-consumption related charges (*e.g.*, motor vehicle accidents, pole replacements).

d. Rate Case Expense: CMP's distribution revenue requirement includes $504,000 for rate case expense. This amount is calculated as shown on Attachment 4 to this Stipulation.

e. Storm Cost Expense: Subject to Paragraph 44 below, the total amount included in the Company's distribution revenue requirement for Tier 1 and Tier 2 storm costs is $14.1 million.

Except as provided above, the Parties' agreement as to the Company's distribution revenue requirement does not constitute specific agreement as to the amount of, or calculation methodology for, the other O&M expense items included in Attachment 2.

33. Depreciation: CMP's distribution revenue requirement is calculated based on the depreciation accrual rates set forth in Attachment 5 to this Stipulation, including the service lives and net salvage values reflected therein. The Parties' agreement on these depreciation accrual rates does not constitute the agreement on or endorsement of any specific methodology for the calculation of depreciation rates, nor agreement as to the service lives or net salvage values reflected therein, and nothing in this Stipulation shall constitute precedent with respect to the appropriate methodology for calculating the Company's depreciation rates in the future.

34. Income Tax Matters: Regarding tax matters, the Parties agree as follows:

a. Tax Basis Repairs Deduction: CMP's distribution revenue requirement reflects a net $16.1 million repairs after tax benefit in each of the two Rate Years. This $16.1 million benefit has two components: a gross benefit for new activity of $18 million; partially offset by a reversing component (associated with historical deductions) of $1.9 million. The Parties agree that the embedded $16.1 million benefit will be fully reconciled (up or down) to the actual repairs after tax benefit for each calendar year based on the CMP distribution deduction values reflected in the Company's applicable final federal tax returns. The amount of this reconciled impact will be deferred including carrying costs calculated at the Company's Weighted Average Cost of Capital ("WACC") of 8.54% for Rate Year 1 and 8.56% for Rate Year 2 for inclusion in rates in a future CMP rate case. An illustrative calculation of this reconciliation is set forth in Attachment 6 to this Stipulation.

b. Other Flow Through Impacts: CMP's income tax expense calculation shall maintain the other flow through treatments included in Docket No. 2018-00194, including reversing impact amortizations.

c. Excess Accumulated Deferred Income Taxes ("ADIT") From the Tax Cuts and Jobs Act of 2017: In calculating the Company's distribution revenue requirement, CMP continued to amortize the unprotected excess ADIT balances over the remaining portion of the 5-year (refundable) and 10-year (recoverable) amortization periods established in Docket No. 2018-00194. For the distribution component of protected excess ADIT balances through June 30, 2023, the Company realized an over-amortization of $118,000. The Company shall recover this over-amortization amount in distribution rates during the two Rate Years.

35. Rate Base: CMP's distribution revenue requirement is calculated based on an average rate base of $1,201,331,642 for Rate Year 1 and $1,287,165,758 for Rate Year 2. These rate base values reflect the calculation of net plant using test year levels adjusted by forecast plant additions derived from the Company's Capital Investment Plan for the years 2023-2026. The forecast plant additions used for Rate Year 1 are $167,677,000, and the forecast plant

additions for Rate Year 2 are $180,250,000. As set forth in Paragraph 47(c) below, CMP will reconcile on a downward only basis its actual plant additions for each Rate Year against the forecast plant additions embedded in the revenue requirement calculation as part of the Annual Compliance Filing process. By approving CMP's distribution revenue requirement calculated based on the forecast plant additions, the Commission is not determining the prudence of any investment the Company makes during the Rate Plan Term. Nothing in this Stipulation is meant to prevent or preclude the Commission from reviewing the prudency of the Company's investments or operations during the Rate Plan Term. Any review of prudency may be pursued on the Commission's own motion or upon request of another party.

36. Capital Adjustment Mechanisms and Related Investments: CMP's requested Capital Adjustment Mechanisms are not part of the Company's Rate Plan agreed upon in this Stipulation. CMP's revenue requirement does not include any funding for the Company's proposed electric vehicle and Battery Energy Storage System (BESS) programs and will not be adjusted during the Rate Plan Term to recover any costs incurred for any of the capital projects covered by the proposed Capital Adjustment Mechanisms, provided however that the Parties understand and agree that any costs the Company incurs to replace defective poles of Consolidated Communications Inc. ("CCI") or to support Maine's Broadband Program, or to implement the metering system enhancements necessary to modify time-of-use ("TOU") periods in the future will be considered as made under the Company's Capital Investment Plan and will be included as appropriate in the amount of actual plant additions used in the plant additions reconciliation discussed in Paragraph 48(c) below. If the Company moves forward with its proposed Active Network Management ("ANM") program, the Company will seek to recover the costs of such program from the distributed energy resources and other interconnecting

customers that benefit from such program and not through its distribution revenue requirement, unless authorized by a subsequent Commission order.

37. Cost of Capital: CMP's Rate Year 1 distribution revenue requirement is calculated based on a weighted average cost of capital of 6.71% and a pretax weighted cost of capital of 8.54%. The Company's Rate Year 2 distribution revenue requirement is calculated based on a weighted average cost of capital of 6.74% and a pretax weighted cost of capital of 8.56%, as set forth in the following table and Attachment 2, schedule L:

		Capitalization				Tax	
		Balance	Ratio	% Cost	Weighted Cost	Gross-Up at 28.0547%	Pre-Tax Cost
	Rate Year: 8/1/2023-7/31/2024						
1	Common Equity	$ 1,344,883	50.00%	9.35%	4.68%	1.82%	6.50%
2	Preferred Stock	571	0.02%	6.00%	0.00%	0.00%	0.00%
3	Long Term Debt	1,314,868	48.88%	4.11%	2.01%	0.00%	2.01%
4	Short Term Debt	29,444	1.09%	2.50%	0.03%	0.00%	0.03%
5	Total	$ 2,689,766	100.00%		6.71%	1.82%	8.54%
	Rate Year: 8/1/2024-7/31/2025						
8	Common Equity	$ 1,365,816	50.00%	9.35%	4.68%	1.82%	6.50%
9	Preferred Stock	571	0.02%	6.00%	0.00%	0.00%	0.00%
10	Long Term Debt	1,334,928	48.87%	4.16%	2.03%	0.00%	2.03%
11	Short Term Debt	30,316	1.11%	2.50%	0.03%	0.00%	0.03%
12	Total	$ 2,731,632	100.00%		6.74%	1.82%	8.56%

38. Deferrals: Other that those items specifically identified in Attachment 7, this Stipulation is not intended to create additional authorizations for deferral accounting. Attachment 7 also identifies those distribution revenue requirement items where deferrals were previously granted to CMP. CMP shall continue to account for such deferrals in accordance with such prior authorizations.

B. Rate Plan Terms

39. Stay Out: During the Rate Plan Term, CMP may not initiate a general rate case seeking a change in base distribution rates to be effective prior to July 1, 2025.

40. Service Quality Indicators: To ensure that the Company provides safe, reasonable and adequate facilities and service and to ensure that customers realize the reliability benefits of the Company's proposed capital investments during and after the Rate Plan Term, the Company's performance shall be measured annually against the following Service Quality Indicators ("SQIs"):

	SQI Metric	**2023**	**2024**	**2025**	**2026**
1	CAIDI	2.09	2.05	2.01	1.97
2	SAIFI	1.89	1.83	1.78	1.72
3a	Division SAIFI - Alfred	0.31	0.29	0.27	0.25
3b	Division SAIFI - Brunswick	N/A	TBD	TBD	TBD
3c	Division SAIFI – Portland	N/A	N/A	N/A	TBD
4	Calls Answered	80%	80%	80%	80%
5	Calls Abandoned	7%	7%	7%	7%
6	Bill Accuracy	99.60%	99.60%	99.60%	99.60%

a. As applicable, these SQIs are defined in Chapter 320 of the Commission's rules and will be calculated in accordance with the terms of Chapter 320 and the Company's existing practices.

b. The Division SAIFI SQI is intended to measure the SAIFI improvement by division as the Company completes the implementation of its Distribution Automation Program on a divisional basis. This metric initially will apply only to the SAIFI performance in the Alfred Division and then in Brunswick and Portland Divisions in accordance with the Company's Distribution Automation Program implementation plan.[1] In the year in which CMP begins installing automation devices in the Brunswick Division (currently expected to be 2024) and the Portland Division (currently expected to be 2026), the Company will make a

[1] *See* EXM-009-022 Attachment 1.

compliance filing in this Docket proposing the appropriate Division SAIFI benchmarks for these Divisions based on the implementation schedule for each Division, with the initial benchmark calculated based on the historical five-year average plus one standard deviation. The Company, Staff, and other interested parties will then collaborate in setting the specific benchmarks for the ensuing years and, if necessary, seek Commission approval of such benchmarks. The overall metric weight and maximum penalty for this SQI will remain constant as the performance of additional divisions are included within the metric, with the allotted penalty exposure allocated pro-rata among the included divisions, as applicable.

c. For purposes of determining compliance with these SQIs, all "Major Event Days" as calculated under the IEEE 2.5 Beta Method shall be excluded from the calculation of each of the SQIs, except the Bill Accuracy metric.

d. In addition to the above SQIs, CMP will also report as part of its annual report, as discussed in Paragraph 42 below, the annual results for two additional metrics: "SAIDI w/o Exclusions" and FAIFI for "worst performing circuits." The Parties understand and agree that these metrics are not included within the SQI Revenue Adjustment Mechanism discussed below, but that the Commission may initiate a proceeding concerning CMP's reliability performance as measured by these metrics that could result in imposition of a penalty upon notice and opportunity for due process for the Company.

41. <u>SQI Revenue Adjustment Mechanism</u>: CMP's distribution revenues annually may be adjusted downward based on its SQI performance according to the following terms:

a. The total maximum annual downward financial adjustment for CMP's non-compliance with its SQIs in any one year will be $8.8 million.

b. The metric weight and annual maximum adjustment for each SQI is as follows:

	Metric	Metric Weight	Adjustment Max
1	CAIDI	30%	$2,640,000.00
2	SAIFI	30%	$2,640,000.00
3	Division SAIFI	25%	$2,200,000.00
4	Calls Answered	5%	$440,000.00
5	Calls Abandoned	5%	$440,000.00
6	Bill Accuracy	5%	$440,000.00
	Total	**100%**	**$8,800,000.00**

c. The Division SAIFI metric weight and adjustment maximum will remain constant as specific targets are established for additional divisions under this metric, with the allotted penalty exposure allocated pro-rata among the included divisions, as applicable.

d. Annually, the calendar year results for each SQI will be compared to the target metric for that SQI and points awarded according to the percentage that actual results exceed or fall below the target. Negative ten points will be awarded for each percentage point that performance fails to meet a target, and positive 2.5 points will be awarded for each percentage point that performance is better than the target. If applicable, positive points earned under any of the CAIDI, SAIFI, or Division SAIFI metrics (collectively, the "Reliability Metrics") will offset any negative points awarded for any of the Reliability Metrics but cannot be used to offset negative points awarded for any of the Calls Answered, Calls Abandoned, or Bill Accuracy metrics (collectively, the "Customer Service Metrics").

Conversely, positive points earned under any of the Customer Service Metrics will offset negative points awarded for any of the Customer Service Metrics but cannot be used to offset negative points awarded for the Reliability Metrics. The total number of assigned points for each of the Reliability Metrics and each of Customer Service Metrics will then be separately summed.

e. The downward revenue adjustment for any year will equal the number of points below the target for the Reliability Metrics (*i.e.*, up to 85 points) plus the points below the Customer Service Metrics SQIs (*i.e.*, up to 15 points) divided by 100 and then multiplied by $8.8 million.

f. Any downward revenue adjustment will be applied as part of next annual price change. Any such adjustment will remain in effect for one year.

g. CMP will present the SQI compliance calculation in its Annual Compliance Filing made on or before March 1 for the preceding calendar year.

h. As part of the Company's Annual Compliance Filing, CMP may request a waiver of any downward revenue adjustment resulting from a failure to meet the target of one or more reliability SQIs in the event that the Company's failure to meet the target for a reliability metric is the result of outages caused by motor vehicle accidents (including related public authority requests) or minor storms, not eligible for exclusion as a Major Event Day, when the number and impact of such motor vehicle accidents and minor storms in any year materially exceed the historical 5-year average for such causes.

i. In the event that the Commission imposes a final penalty pursuant to Chapter 320 and 35-A M.R.S. § 1508-A(1)(E) that arises from the non-compliance with a service quality metric applicable to CMP under Chapter 320 that is also included in the SQI Revenue Adjustment Mechanism, the Commission will consider crediting the final Chapter 320 penalty against any downward revenue adjustment resulting from the Company's performance of that same metric during the same year, so long as the Chapter 320 penalty is imposed prior to the date that the SQI Revenue Adjustment is incurred. Likewise, the Commission will consider any downward revenue adjustment that the Company experiences from the non-compliance with any SQI under the SQI Revenue Adjustment Mechanism when establishing any penalty under 35-A M.R.S. § 1508-A(1)(E) for the Company's non-compliance with that same metric under Chapter 320 during the same year. However, penalties/adjustments incurred under either mechanism will not necessarily serve as a cap on penalties/adjustments incurred under the other mechanism.

j. This SQI Revenue Adjustment Mechanism will remain in effect until changed or terminated by subsequent Commission Order, with the SQI target levels for 2026 applicable thereafter unless and until modified by Commission Order.

k. An illustrative application of the SQI downward revenue adjustment mechanism is provided in Attachment 8 to this Stipulation.

42. Annual and Quarterly Reports and Customer Report Card: Effective as of July 1, 2023, CMP will provide annual and quarterly reports to the Commission and an annual report card to customers containing the information listed in Attachment 9 to this Stipulation.

43. Earnings Sharing: To the extent that CMP's actual return on common equity ("ROE") for its distribution business exceeds 10.35% in any Rate Year, the following provisions apply:

a. Distribution earnings in any Rate Year, up to 10.35%, will be retained by CMP shareholders. Distributions earnings in any Rate Year over 10.35% will be apportioned 50% to CMP shareholders and 50% to CMP customers. The CMP customers share shall be returned to customers through the Annual Compliance Filing Process in the next applicable year.

b. The earnings sharing calculation shall be performed after consideration of all applicable reconciliation mechanisms, including the downward only reconciliation of net plant and the hyper inflation reconciliation for Rate Year 1 as discussed in Paragraphs 48(c) and 50 below.

c. The common equity ratio over which the actual distribution ROE will be calculated for this provision will be 50% or the Company's actual average common equity ratio, whichever is lower. The common equity ratio will be calculated as the common equity balance, excluding goodwill, divided by the sum of: common equity excluding goodwill, preferred equity, short-term debt, long-term debt, capitalized leases, current maturities of long-term debt and current maturities of capitalized leases, all as contained in CMP's audited financial statements. The average common equity ratio for the purposes of this provision will be calculated using the year end balances of the two most recent calendar years. To the extent that CMP's actual common equity ratio exceeds 50%, CMP will use the capital structure for the particular Rate Year set forth in Attachment

2, schedule L. In that event, CMP will input additional interest expense (net of income taxes using the then current federal and state marginal income tax rates) in its net income determination, thus synchronizing interest expense in the income statement with the agreed upon capital structure. Interest expense will be imputed based on the Company's average embedded long-term and short-term interest cost rates for the most recent calendar year.

d. There will be no low-end earnings sharing.

e. The earnings sharing provision will remain in effect until terminated by a subsequent Commission order.

f. Attachment 10 to this Stipulation presents an illustrative example of the operation of the earnings sharing provision.

C. Storm Cost Recovery Mechanism

44. Storm Cost Recovery Mechanism: CMP's storm cost recovery mechanism as approved in Docket Nos. 2013-00168 and 2018-00194 will continue with the following changes:

a. Tier 1 Storms: The amount embedded in rates is changed to $7.4 million with a +/- 15% deadband on the $7.4 million, such that amounts over or under the deadband are shared on a 50/50 basis between CMP and customers.

b. Tier 2 and Tier 3 Storms: The amount embedded in rates for Tier 2 storms is changed to $6.7 million and the reserve amount is increased to $20 million.

c. Pre-staging Costs: For all storms forecast to be "major" (*i.e.*, those forecast to reach the High Confidence EEI level 3 classification), all pre-staging costs will be charged to the Tier 2 storm reserve regardless of the eventual outcome of the storm.

D. Revenue Decoupling Mechanism

45. RDM Continuation: CMP's distribution revenue decoupling mechanism ("RDM") as approved in Docket Nos. 2013-00168, 2018-00194, and 2020-00159 will continue subject to the changes identified below.

46. RDM Calculation Changes: During the Rate Plan Term, the annual RDM revenue targets will be set using the agreed upon levelized distribution revenue requirement levels for Rate Year 1 and Rate Year 2, as set forth on Schedule M of Attachment 2, without any adjustment for customer growth. Effective as of July 1, 2025, CMP will adjust the RDM revenue targets on a prospective basis rather than a retroactive basis. The Company will adjust the RDM revenue targets for the next year based on 75% of the average annual year over year customer growth rate (positive or negative) of the prior year. Attachment 11 to this Stipulation provides an illustrative calculation of RDM revenue targets commencing on July 1, 2025.

E. Annual Compliance Filing Process and Other Reconciliation Mechanisms

47. Annual Compliance Filing Process and Timing: The Annual Compliance Filing ("ACF") process applicable to CMP's distribution rates will continue, subject to the changes identified below, until terminated by a subsequent Commission order. The following items/categories for reconciliation will remain part of the ACF process.

Item/Category – Current Flowthrough	
1	Revenue Decoupling Mechanism Adjustment
2	Storm Costs (per Storm Cost Mechanism)
3	Ancillary Vegetation Management Over/(Under) Spend
4	O'Connor Site Remediation Costs
5	Electricity Lifeline Program (ELP)
6	OPA Expenses (Transmission/Regional Assistance)
7	Arrears Management Programs Incremental Costs
8	Opt Out Costs (AMI Opt Out)
9	OPA Assessment for Nonwires Alternative Coordinator
10	Power Tax
11	Protected Excess Deferred Income Tax

CMP will make its initial ACF filing by March 1 annually.

48. Additional ACF Reconciliations: In addition to the continuing ACF items/categories, CMP will include the following additional items in its ACF filing:

a. SQI Revenue Adjustment Mechanism: Beginning with its March 1, 2024, ACF filing, CMP will include the calculation of the applicable revenue adjustment, if any, arising from the SQI Revenue Adjustment Mechanism.

b. Earnings Sharing Mechanism: Beginning with its March 1, 2025, ACF filing, CMP will include the calculation of the applicable earnings sharing adjustment, if any, arising from the earnings sharing provision in this Stipulation.

c. Downward Only Plant Additions: Beginning with its March 1, 2025, ACF filing, CMP will include a calculation reconciling on a downward only basis the distribution plant additions during the preceding rate year against the forecast plant additions embedded in the calculation to set rates. This plant additions reconciliation will be calculated as follows:

    i. CMP will measure its actual distribution plant additions made during each rate year period to determine any downward adjustments associated with (1) CMP's return on rate base for the period, (2) CMP's depreciation expense and (3) CMP's associated property tax. The return component will be measured based on CMP's pre-tax weighted average cost of capital as set forth within this Stipulation for each rate year, multiplied by any downward impacts on average rate base for the period resulting from CMP placing less assets in service than approved in this Stipulation. The depreciation component will be determined by multiplying the shortfall in average plant additions for the rate year by the average depreciation rate set forth in Attachment 5. Finally, the property tax component will be determined by multiplying the shortfall of average plant additions by the tax to plant ratio of 1.41%. These calculations will be summed and any return amount, if applicable, will be returned to customers in the next available Annual Compliance Filing.

ii. An illustrative calculation of the downward only plant additions reconciliation is provided in Attachment 12 to this Stipulation.

iii. The downward only plant additions reconciliation will apply only to the two rate years that make up the Rate Plan Term unless extended by the Commission in a subsequent order.

49. Tax Basis Repairs Reconciliation: As discussed in Paragraph 34(a) above, CMP will reconcile (up or down) the after tax value of the tax basis repairs deduction benefit used to set the Company's distribution revenue requirement to the actual after tax repairs value for each rate year reflected in the Company's applicable final federal tax returns (including the audit results for any such tax returns). This reconciliation impact will not be part of the ACF process, but instead will be deferred with carrying costs calculated at 8.54% for Rate Year 1 and 8.56% for Rate Year 2 until a subsequent CMP distribution rate case.

50. Hyper Inflation Reconciliation: Certain items within CMP's distribution revenue requirement have been escalated based on a general Gross Domestic Product Chained Price Index ("GDP-PI") inflator. CMP will compare the forecast GDP-PI inflator used to set the Company's revenue requirement for these items for Rate Year 1, plus or minus a deadband of 200 basis points, to the actual GDP-PI value reflected in the Blue Chip Economic Indicators

publication, including any subsequent retroactive adjustments to such value. Any difference between the forecast GDP inflator (plus or minus the deadband) and the actual inflation value, whether positive or negative, will then be multiplied against all revenue requirement amounts that are adjusted by the GDP-PI inflator. The resulting value will then be deferred with carrying costs calculated at 8.54% for Rate Year 1 and 8.56% for Rate Year 2 as a regulatory asset or liability for recovery during the Company's next distribution rate case. However, CMP will only be allowed to recover from customers any regulatory asset to the extent necessary to permit the Company to earn its authorized ROE during Rate Year 1. An illustrative calculation of this hyper inflation reconciliation provision is provided in Attachment 13 to this Stipulation.

F. Revenue Allocation

51. Revenue Allocation: As set forth in Attachment 14 to this Stipulation, all classes are allocated a proportional share of the revenue increase. The revenue of the LGS-ST-TOU service class is reduced by over 50% relative to the overall average increase, with adjustments made to the Rate A and SGS service classes to collect the amount removed from the LGS-ST-TOU service class.

G. Rate Design

52. Fixed Service Charge for the Residential Customer Classes: The fixed residential service charges for Rate A and Rate A-TOU will remain at the current levels during the Rate Plan Term. Increases to the fixed residential service charges for Rate A and Rate A-TOU will be considered in the Company's next distribution rate case.

53. Fixed Service Charge for the SGS Customer Classes: The fixed service charge for the SGS and SGS-TOU rates will increase by $1.00 on July 1, 2023, $1.00 on January 1, 2024, $1.00 on July 1, 2024, and $1.00 on January 1, 2025.

54. Time-of-Use Rates: The Parties agree as follows with respect to the Company's Time-of-Use ("TOU") rates:

a. Residential TOU Periods: The TOU periods for Rate A-TOU will remain unchanged until the Commission approves a change in such time periods in the Expedited Rate Design Follow-on proceeding discussed in Paragraph 55 below.

b. Commercial and Industrial TOU Periods: As soon as reasonably possible after the metering and billing system upgrades described below in Paragraph 54(c) are completed, estimated to be on or before January 1, 2025 or the next price change thereafter, the TOU periods for the commercial and industrial customer classes will be as follows:

TOU Periods for Commercial and Industrial Customer Classes		
Months	**On-Peak**	**Off-Peak**
January - December	5 p.m. – 9 p.m. (Weekdays)	All Other

c. Metering and Billing System Upgrades: CMP will undertake the necessary changes to its metering, billing, and other systems to permit the changes to TOU periods. The costs for these upgrades are included in the Company's Capital Investment Plan and will be recovered through the Company's distribution revenue requirement. The estimated timeline for the completion of these upgrades is fifteen (15) months from approval of this Stipulation followed by two (2) months of post go-live support. CMP will make a compliance filing in this docket notifying the Commission and other Parties as to when these upgrades are completed, and the modified TOU periods will be implemented.

55. Expedited Rate Design Follow-On Proceeding:

a. Within thirty (30) days of the Commission's order approving this Stipulation, the Company will initiate an Expedited Rate Design Follow-On Proceeding to employ a collaborative process between the Company, the Staff and the Parties to this Stipulation to develop residential customer rate design options that: (i) incentivize a shift in residential electricity usage away from the summer system peak, (ii) incentivize the use of heat pumps and other beneficial electrification heating technologies in the winter period, and (iii) complement the incentives and programs offered by Efficiency Maine. The commencement of the Expedited Rate Design Follow-On Proceeding will be noticed in Docket No. 2022-00152 and all persons and entities requesting intervention will be allowed to participate subject to the requirements of Chapter 110, Section 8(B) of the Commission's Rules of Procedure regarding intervention.

b. The Expedited Rate Design Follow-On Proceeding will:

   i. Include the consideration of 4-5 alternative rate design options targeted towards, among other things, the optimized use of electric vehicles and heat pumps, as well as consideration of a further TOU rate structure. A Peak Time Rebate Program for residential customers and a Non-Firm Customer Rate Option for commercial customers may also be considered as part of the Expedited Rate Design Follow-On Proceeding.

   ii. Include consideration and the collection of relevant data regarding the impacts of adjustments to the fixed residential service charge and methods to analyze such data, provided that no increases to the fixed residential service charge for all residential rate classes shall go into effect prior to July 1, 2025, except that there may be consideration of and positive or negative adjustments to the fixed service charge with respect to the Electric Technology Rate and the A-Seasonal (Heat Pump) Rate.

iii. Include the development of a Customer Education and Communication Plan to effectively inform customers and facilitate customer understanding of the various alternative rate design options.

iv. Include the development of a Data Collection, Measurement and Evaluation Plan to collect, maintain and analyze relevant data to determine the efficacy of existing and future residential customer alternative rate design options. This Data Collection, Measurement and Evaluation Plan shall include the collection and presentation of data regarding customer bill impacts, impacts on load profiles, and socio-economic data on participating customers to the extent available and reliable.

v. Include the development of a process for reporting on the data collected and analyzed pursuant to the Data Collection, Measurement and Evaluation Plan. The Parties intend that the Company's existing and future residential rate design options be informed by the data and analysis resulting from the Data, Collection, Measurement and Evaluation Plan.

c. The Company will file a final proposal in Docket No. 2022-00152 reflecting the results of the collaborative process referenced above in Paragraph 55(a) on or about December 1, 2023 for Commission consideration, or as soon as reasonably possible thereafter.

d. The Company will not seek any increase to the Revenue Requirement during the Rate Plan to recover the costs of the Expedited Rate Design Proceeding (e.g., consultant fees if any, etc.). Recovery of costs of implementing the agreed upon alternative rate design options shall be addressed in the Expedited Rate Design Follow-On Proceeding.

56. Methodology for Calculating Rates for MGS, IGS & LGS TOU Customer Classes: The rates for MGS-P-TOU, MGS-S-TOU, IGS-P-TOU, IGS-S-TOU, LGS-S-TOU and LGS-P-TOU customers will be calculated using the following methodology set forth below and shown for illustrative purposes in Attachments 18 and 19 to this Stipulation:

a. Set the $/customer-month service charge at 75 percent (75%) of the marginal cost adjusted to collect the class revenue requirement rate level;

b. Set the Summer on-peak demand charge at 100 percent (100%) of marginal cost adjusted to collect the class revenue requirement rate level;

c. Set the Winter on-peak demand charge at 100 percent (100%) of marginal cost adjusted to collect the class revenue requirement rate level;

d. Set the Shoulder on-peak demand charge at 100 percent (100%) of marginal cost adjusted to collect the class revenue requirement rate level;

e. Set the Summer off-peak demand charge at the marginal cost adjusted to collect the class revenue requirement rate level, allocate the Shoulder off-peak demand charge to the Summer off-peak demand charge;

f. Allocate the remaining reallocated customer and local distribution costs proportionally across the Shoulder and Winter season on-peak demand rates; and

g. Accept the kVAR charge as proposed by the Company and shown in Attachments 20 and 21.

This methodology shall be implemented as soon as reasonably possible after the metering and billing system upgrades described above in Paragraph 54(c) are completed. The estimated implementation date is January 1, 2025, or the next price change thereafter.

57. Consideration of Extension of Electric Technology Rate: The Company will review the performance of the Electric Technology Rate and will conduct an analysis of the utilization, adoption, and customer satisfaction of the Electric Technology Rate while the rate is active. Based upon the results of the information gathered through this process, the Company will consider extending the Electric Technology Rate and/or modifying the Rate as appropriate.

58. Rate Design Attachments: The following Attachments reflect the rates and rate designs agreed to in this Stipulation and resulting bill impacts:

a. Attachment 15: July 1, 2023, January 1, 2024, July 1, 2024, and January 1, 2025 Distribution Rates by Service Class

b. Attachment 16: Residential Rate Design and Bill Impacts (distribution, delivery, bundled)

c. Attachment 17: SGS Rate Design and Bill Impacts (distribution, delivery, bundled)

d. Attachment 18: MGS Rate Design and Bill Impacts (distribution, delivery, bundled) with TOU Rate Design Modifications

e. Attachment 19: IGS and LGS Rate Design and Bill Impacts (distribution, delivery, bundled) with TOU Rate Design Modifications

H. International Financial Reporting Standards ("IFRS") Deferral Accounting

59. IFRS Accounting: The levelization of the revenue requirement increases over the Rate Plan Term will require CMP to record a regulatory deferral and then amortize the regulatory deferral on its financial accounts and records. To allow for the recognition of assets and liabilities under International Financial Reporting Standards ("IFRS") accounting similar to those allowed under Generally Accepted Account Principles ("GAAP"), the Parties agree that

CMP shall have the right to receive full compensation or obligation to return certain regulatory deferrals associated with the levelization-related regulatory asset and liability accounts, independent of future demand or other contingent events, including in the event of no longer having a continuation of service. Nothing in this provision alters the right of the Company to record regulatory assets and liabilities under GAAP or modifies any previous Commission order or stipulation governing the Company's rights with respect to the recognition of assets and liabilities under IFRS, including, without limitation, in Docket Nos. 2021-00036 and 2022-00091.

I. Compliance and Reporting Obligations

60. In accordance with the above terms of this Stipulation, CMP shall:

a. Make by June 1, 2023, a compliance filing providing distribution rate schedules reflecting the revenue requirement increase to take effect on July 1, 2023;

b. Make by December 1, 2023, June 1, 2024, and December 1, 2024, respectively, compliance filings providing distribution rate schedules reflecting the revenue requirement increases and any changes to take effect on January 1, 2024, July 1, 2024, and January 1, 2025;

c. Before June 30, 2023, post on the Company's website information regarding the impact of the agreed upon July 1, 2023 rate increase on the distribution service portion of the customer bill and the total bill issued by the Company, including an explanation of each of the charges and tariffs in effect at the time of the approval of the Stipulation and any known and measurable rate increases approved and that will be in effect at the time of the rate increase;

d. Beginning in 2024 and at or about the time the Company files its Annual Report with the Commission, file an annual report that breaks out the affiliate services provided to CMP by Avangrid Services Company subject to the cap on affiliate service charges by type of service, with the corresponding costs for each service listed, and identifying by type any services that were previously provided as affiliate services, but have been outsourced as outsides services, with the associated amount of the outside service and a brief description of the reason the service was outsourced, and with subsequent reports maintaining the information from the prior reports.

e. Continue to file all reports and filings required in Docket Nos. 2013-00168 and 2018-00194, as modified by this Stipulation.

J. Augusta General Office Lease

61. <u>AGO Lease</u>: CMP is considering leasing a portion of its General Office in Augusta to a third party. In the event this lease moves forward, subject to any necessary Commission approval, the net benefits of this lease will be returned to customers in the Company's next Annual Compliance Filing or next distribution rate case, whichever will permit customer recovery of the net benefits to begin as soon as reasonably possible. In the event this lease does not move forward, CMP will not seek to recover from customers any costs incurred pursuing this lease.

V. ADDITIONAL STIPULATION TERMS

62. The execution of this Stipulation by any Party shall not constitute precedent as to any matter of law or fact nor, except as expressly provided herein, foreclose any of the Parties

from making any contention or exercising any right, including rights of appeal, in any other Commission proceeding or investigation, or any other trial or action.

63. The Parties intend that this Stipulation be considered by the Commission for adoption as an integrated solution to the issues addressed herein which arose in the above-captioned proceeding and as otherwise presented in this Stipulation. The Parties also intend that this Stipulation shall be null and void, and not bind the Parties in the above-captioned proceeding, in the event the Commission rejects or makes material modifications to this Stipulation.

64. If not accepted by the Commission in accordance with the provisions hereof, this Stipulation shall not prejudice the positions taken by any Party on these issues before the Commission in this proceeding and shall not be admissible evidence therein or in any other proceeding before the Commission or in any other trial or action.

65. The Parties to this Stipulation agree that the record in support of this Stipulation includes: (a) this Stipulation, (b) any and all confidential or public materials contained in the Commission's Record of Docket No. 2022-00152 as of this date; and (c) any and all confidential or public materials contained in the Commission's Record of Docket No. 2022-00038 as of this date.

66. The Parties to this Stipulation hereby waive any rights that they have under 5 M.R.S. § 9062(4) and Chapter 110, Section 8(F)(4) of the Commission Rules of Practice and Procedure to the extent necessary to permit the Staff to discuss this Stipulation and the resolution of the issues addressed in this Stipulation with the Commissioners, either before or at the Commission's scheduled deliberations, without providing to the Parties an Examiner's Report or the opportunity to file Exceptions.

67. All Attachments referred to in this Stipulation are incorporated herein by reference and are intended to be considered as part of this Stipulation as if their terms were fully set forth in the body of this Stipulation.

IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed by their respective attorneys or representatives or have caused their lack of objection to be noted by the signature of their respective attorneys or representatives.

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CENTRAL MAINE POWER COMPANY

Dated: ___May 26, 2023_____________

By: ______________________________

Peter Cohen, Vice President - Regulatory

CENTRAL MAINE POWER COMPANY

Dated: __May 26, 2023____________

By: ______________________________

Andrea VanLuling, Chief Accounting Officer

OFFICE OF THE PUBLIC ADVOCATE

Dated: 5/26/23

By: ______________________________

Andrew Landry, Deputy Public Advocate

AARP MAINE

Dated: ___________________________

By: _______________________________

Noel Bonam, State Director

COMPETITIVE ENERGY SERVICES

Dated: ___________________________

By: ______________________________

CENTRAL MAINE POWER COMPANY

Dated: ___________________________

By: _____________________________

CENTRAL MAINE POWER COMPANY

Dated: __________________________

By: _____________________________

OFFICE OF THE PUBLIC ADVOCATE

Dated: ___________________________

By: ______________________________

AARP MAINE

Dated: May 26, 2023

By: ______________________________

Noel Bonam, State Director

COMPETITIVE ENERGY SERVICES

Dated: __________________________

By: _____________________________

CENTRAL MAINE POWER COMPANY

Dated: ____________________________

By: ______________________________

CENTRAL MAINE POWER COMPANY

Dated: ___________________________

By: ______________________________

OFFICE OF THE PUBLIC ADVOCATE

Dated: ____________________________

By: _______________________________

AARP MAINE

Dated: ___________________________

By: _______________________________

Noel Bonam, State Director

COMPETITIVE ENERGY SERVICES

Dated: 5/26/23

By: ______________________________

Eben Perkins, Vice President

EFFICIENCY MAINE TRUST

Dated: 5/26/2023

By: ______________________________

Ian G. Burnes, Director Strategic Initiatives

WALMART, INC.

Dated: ___________________________

By: _____________________________

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION #1837

Dated: ___________________________

By: _____________________________

NICHOLAS ALEXANDER

Dated: _________________________

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EFFICIENCY MAINE TRUST

Dated: ______________________

By: ________________________

WALMART, INC.

Dated: 5|30|2023

By: ________________________

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION #1837

Dated: 5-25-2023

By: Tony Buffiemza

NICHOLAS ALEXANDER

Dated: 05/25/2023

Nicholas Alexander