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Case Number (if already assigned) PUR-2020-00169

Case Name (if known) Petition of Virginia Electric and Power Company, For approval of a rate adjustment clause, designated Rider RGGI, under § 56-585.1 A 5 e of the Code of Virginia

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McGuireWoods LLP
Gateway Plaza
800 East Canal Street
Richmond, VA 23219-3916
Phone: 804.775.1000
Fax: 804.775.1061
www.mcguirewoods.com

Elaine S. Ryan
Direct: 804.775.1090

McGUIREWOODS

eryan@mcguirewoods.com



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*Petition of Virginia Electric and Power Company, For approval of a rate adjustment clause,
designated Rider RGGI, under § 56-585.1 A 5 e of the Code of Virginia*
Case No. PUR-2020-00169

Dear Mr. Logan:

The Company has identified a slight error in the actual carbon dioxide emissions shown in Rebuttal Table 1 on page 5 of the pre-filed rebuttal testimony of Company Witness George E. Hitch. Accordingly, please find enclosed for electronic filing in the above-referenced matter a corrected page 5, which provides a revised version of Rebuttal Table 1. This corrected page is intended to replace the version filed on April 13, 2021.

Please do not hesitate to contact me if you have any questions in regard to this filing.

Very truly yours,

/s/ Elaine S. Ryan

Elaine S. Ryan

Enclosure

cc: Paul E. Pfeffer, Esq.
David J. DePippo, Esq.
Joseph K. Reid, III, Esq.
Sarah R. Bennett, Esq.
Dan Bumpus, Esq.
Service List

Revised Rebuttal Table 1: Actual and Forecast Net Allowance Position

(thousands of short tons CO ₂)	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Forecast Short Tons CO ₂	1,295	1,402	1,595	1,210	1,353	1,435	2,057	2,148	1,625	946	1,259	1,619
Actual Short Tons CO ₂	1,528	2,004	1,619									
Monthly Deviation	233	602	24									
Total Deviation	233	835	859									
Cumulative Requirement	1,528	3,532	5,151	6,361	7,714	9,149	11,206	13,354	14,979	15,925	17,184	18,803
Inventory	1,300	1,300	1,300	5,375	5,375	5,375	10,375	10,375	10,375	15,375	15,375	15,375
Auction Purchases	0	0	4,075	0	0	4,250	0	0	4,250	0	0	4,250
Bilateral Purchases	0	0	0	0	0	750	0	0	0	0	0	0
Planned Purchases	0	0	0	0	0	0	0	0	750	0	0	750
Net Position	(228)	(2,232)	224	(986)	(2,339)	1,226	(831)	(2,979)	396	(550)	(1,809)	1,572

Notes: 1) CO₂ emissions volumes are actuals through March 2021, and forecasts for the balance of the calendar year. 2) Actual CO₂ emissions volumes in this Table include all emissions from VCHEC; actual emissions from VCHEC will be revised to exclude CO₂ emissions attributable to biomass once a calculation methodology is finalized with DEQ. 3) If Rider RGGI is approved, these actual volumes will be accounted for through the true-up in next year's Rider RGGI.

The top half of Rebuttal Table 1 shows forecasted versus actual CO₂ emissions. As can be seen, actual emissions can vary significantly from forecasts. As I explained, actual emissions result from how PJM dispatches generators in the region. The bottom half of Rebuttal Table 1 shows the Company's allowance requirement (one allowance per short ton of CO₂ emitted) against the Company's actual and forecasted inventory of allowances. As can be seen, the Company has a negative net allowance position in most months. The Company has not "purchased huge amounts of allowances" and is not carrying "a significant surplus," as Mr. Rábago suggests.

Q. APV Witness Rábago also provides more general criticism of the Company's plan to meet its obligations under RGGI primarily through the quarterly auctions. Does the size of the Company's compliance requirement factor in to the Company's strategy?

A. Yes, it does. The Company determined its strategy based on the forecasted volume of

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CERTIFICATE OF SERVICE

I hereby certify that on this 27th day of April 2021, a true and accurate copy of the foregoing filed in Case No. PUR-2020-00169 was hand delivered, electronically mailed, and/or mailed first class postage pre-paid to the following:

Frederick D. Ochsenhirt, Esq.
Arlen Bolstad, Esq.
Office of General Counsel
State Corporation Commission
1300 E. Main Street, Tyler Bldg., 10th Fl.
Richmond, VA 23219

C. Meade Browder, Jr., Esq.
C. Mitch Burton, Jr., Esq.
Office of the Attorney General
Division of Consumer Counsel
202 N 9th Street, 8th Floor
Richmond, VA 23219

Louis R. Monacell, Esq.
S. Perry Coburn, Esq.
Christian & Barton, L.L.P.
909 East Main Street, Suite 1200
Richmond, VA 23219-3095

Nate Benforado, Esq.
William Cleveland, Esq.
Southern Environmental Law Center
201 West Main Street, Suite 14
Charlottesville, VA 22902-5065

Bobbi Jo Alexis, Esq.
Culpeper County Attorney
306 N. Main Street
Culpeper, VA 22701

/s/ Elaine S. Ryan