BEFORE THE CORPORATION COMMISSION OF THE STATE OF OKLAHOMA

APPLICATION OF PUBLIC SERVICE COMPANY OF OKLAHOMA (PSO) FOR APPROVAL OF THE COST RECOVERY OF THE SELECTED WIND FACILITIES (SWFs); A DETERMINATION THERE IS A NEED FOR THE SWFs; APPROVAL FOR FUTURE INCLUSION IN BASE RATES COST RECOVERY OF PRUDENT COSTS INCURRED BY PSO FOR THE SWFs; APPROVAL OF A TEMPORARY COST RECOVERY RIDER; APPROVAL OF CERTAIN ACCOUNTING PROCEDURES REGARDING FEDERAL PRODUCTION TAX CREDITS; AND SUCH OTHER RELIEF THE COMMISSION DEEMS PSO IS ENTITLED	CAUSE NO. PUD 201900048

JOINT STIPULATION AND SETTLEMENT AGREEMENT

COME NOW the undersigned parties to the above entitled cause and present the following Joint Stipulation and Settlement Agreement ("Joint Stipulation") for the Commission's review and approval as their compromise and settlement of all issues in this proceeding between the parties to this Joint Stipulation ("Stipulating Parties"). The Stipulating Parties represent to the Commission that this Joint Stipulation represents a fair, just and reasonable settlement of these issues, that the terms and conditions of the Joint Stipulation are in the public interest, and the Stipulating Parties urge the Commission to issue an Order in this Cause adopting and approving this Joint Stipulation.

It is hereby stipulated and agreed by and between the Stipulating Parties as follows:

TERMS OF THE JOINT STIPULATION AND SETTLEMENT AGREEMENT

Effective with the final order of the Oklahoma Corporation Commission ("OCC" or "Commission") approving all elements of this Joint Stipulation:

1. Approval of the Application.

Except as described below, the Stipulating Parties request that the Commission approve the relief requested by the Company in its Application. Public Service Company of Oklahoma ("PSO" or the "Company") is authorized to acquire up to 675 MW of installed capacity from the Selected Wind Facilities ("SWFs").

2. Guarantees.

(a) Cost Cap. PSO commits to a total cost cap of 100% of filed capital costs, including AFUDC and contingency, of $908,279,387. The Cost Cap will be reduced by the amount of any purchase price reduction realized by the Company under the terms and conditions of the PSAs, plus a proportionate share of contingency. Costs above the cap are not recoverable. When the Selected Wind Facilities are reviewed for placement in base rates, the Stipulating Parties agree that the "PSA Purchase Price" of the Selected Wind Facilities (as set forth in Exhibit JGD-3, *Total Installed Capacity Cost,* to the direct testimony of Company witness Joseph G. DeRuntz) will carry a rebuttable presumption of prudence. There shall be no exceptions to the cap for force majeure or changes in applicable law.

(b) PTC Eligibility. PSO will provide a guarantee, for cost recovery purposes, that the SWFs will be eligible for the applicable value of PTCs (80% for Traverse and Maverick and 100% for Sundance) for the actual output of the SWFs. PSO will be excused from this guarantee to the extent changes in federal law pertaining to PTCs, including changes to the Internal Revenue Code, directly reduce the value of PTCs. Based on the combined effect of the PTC and NCF Guarantees, customers will receive PTCs equal to the greater of actual or guaranteed MWh production upon completion of the SWFs.

(c) Net Capacity Factor (NCF). PSO guarantees a minimum net average capacity factor from the SWFs of P95 over the six five-year periods of the first thirty full years of operations (with the first year of full operations starting January 1, 2022). The NCF guarantee will be measured in MWh and at P95 will equal 11,269,460 MWh for each five-year period at 675 MW, adjusted ratably for the Company's share of any reduction in the final amount of MW installed by Invenergy and its subsidiaries pursuant to the purchase and sale agreements for the SWFs (the "PSAs"). The MWh guarantee for the sixth five-year period (years 26-30) will be adjusted ratably downward if the Sundance facility is constructed but is no longer in operation after its 30th year of operations.

NCF will be measured across all facilities on a combined basis and will be evaluated in a filing to be made no later than May 1 of the year following the 5-year performance period. Any make-whole payments resulting from a NCF production shortfall in any five-year period will flow back to customers through the FCA over the 12-month period following the performance evaluation covering each five-year performance period. (For example, any make-whole payment pertaining to years 1-5 will flow back to customers during the 12 months following the performance evaluation in year 6.) The calculation for determining amounts due to customers under this guarantee shall be as set out in Attachment 1 hereto. Hours impacted by force majeure will not be excluded from the calculation.

(d) Most Favored Nations (MFN). The MFN will apply to the Cost Cap, NCF Guarantee, PTC Eligibility Guarantee and any other term or condition adopted for SWEPCO in any of the state jurisdictions on behalf of which it acquires a share of the Selected Wind Facilities, whether through settlement or order issued by any such jurisdiction, to the extent such terms or conditions are more favorable to PSO's Oklahoma customers. The respective terms of this Joint Stipulation shall be deemed to be modified to incorporate those more favorable terms provided the term or condition is not unique to the SWEPCO jurisdiction (for example, the MFN will not apply to issues related to customer cost allocation, jurisdictional allocation and rate design). The Company will serve the Stipulating Parties with the orders and settlements described above promptly after they are issued and identify any provisions to which this clause applies.

3. Other Settlement Terms and Conditions.

(a) Deferred Tax Asset (DTA). The Company will earn a return on the DTA balance resulting from unused production tax credits over the first twenty (20) years of operation of the SWFs using its then applicable cost of long term debt (currently 4.72%) on any deferred tax asset balance.

(b) Off-system sales (OSS). PSO's fuel adjustment clause (FCA) Rider shall be modified such that PSO customers shall be credited with 100% of PSO's off-system sales margins effective January 1, 2021.

(c) Wind Facility Asset (WFA) Rider. The Stipulating Parties agree that the Company should be authorized to implement the WFA Rider as set forth in the Company's testimony, except as set forth below.

(i) The Company will seek to include each Selected Wind Facility in base rates as soon as practical after each Selected Wind Facility achieves commercial operation. For each Selected Wind Facility that can be included in the general base rate proceeding to be filed by the Company between October 2020 and October 2021, either as a test year item or a post-test year adjustment, the WFA Rider will sunset for that Selected Wind Facility on the date the revenue requirement associated with that Selected Wind Facility is included in base rates. If a Selected Wind Facility is not included in that general base rate proceeding, then the WFA Rider will sunset on the earlier of (A) July 1, 2023 and (B) the date that the revenue requirement associated with that Selected Wind Facility is included in base rates through a general base rate proceeding that will be filed by the Company within one year of the date that the facility achieves commercial operation. In either case, true-up of costs included in the rider, including any unrecovered deferrals, during the period it was in effect are excluded from the sunset. Revenues collected through the WFA Rider are subject to refund based upon the Commission's final determination of prudency.

(ii) Cost recovery pursuant to the WFA Rider is limited to the Company's filed capital costs and O&M. Additional capital investment and O&M in excess of the levels projected in the Company's testimony during the period the rider is in effect will not be recoverable through the WFA Rider.

(iii) The WFA Rider will recover the lesser of actual or filed capital costs and the lesser of actual or filed O&M. O&M costs will be limited to service agreement costs, land lease costs, and property taxes (as those categories are described in Exhibit JGD-5, *O&M and Capital Forecast*, to the direct testimony of Company witness Joseph G. DeRuntz). O&M costs will be deferred and only recovered through the WFA Rider after the costs are incurred.

(d) Gen-Tie. Nothing in this settlement should be interpreted as providing pre-approval for any future gen-tie lines related to the Selected Wind Facilities.

(e) Allocation of Revenue Requirement to Customer Classes. The revenue requirement associated with the filed capital cost of the SWFs will be allocated in PSO's WFA Rider to the Company's customer classes based on a blended demand/energy allocator, as each wind facility is placed in the WFA Rider, such that the revenue distribution resulting from such allocation will result in no net cost increase for the Company's residential customer class for the year following the addition of each wind facility in the WFA Rider using PSO's base case projections, including production cost savings, production tax credits, and congestion losses, as further described in Attachment 2 hereto. When each wind facility is initially placed in rate base in a PSO base rate proceeding, the Stipulating Parties agree to support or not object to the use of PSO's production cost allocator currently in effect for allocation of SWF costs to PSO's customer classes as part of any cost of service study in such base rate proceeding. The Stipulating Parties reserve the right in PSO's subsequent base rate proceeding, which the Company shall file by no later than January 1, 2025, to recommend an alternative method of cost allocation for the SWFs.

(f) Renewable Energy Credits (RECs). The proceeds, net of transaction costs, from the sale of RECs associated with the Selected Wind Facilities will be provided to customers through the FCA.

(g) Green Energy Choice Tariff (GECT). The Green Energy Choice Tariff will be modified to provide customers the option to purchase RECs available to the Company and derived from the Selected Wind Facilities for up to 100% of their monthly load based on total monthly billed energy usage (kWh). The REC price in the annual rate calculation will be the most recent 12-month weighted average REC transactional market price, as more fully set forth in the current GECT. Upon request, PSO will provide an attestation setting forth that the REC's provided under this special term are not double-counted and are retired on behalf of participating customers by the Company.

(h) Tariffs. The WCA Rider, FCA Rider and GECT that implement the terms and conditions of this Joint Stipulation are attached hereto as Attachments 3, 4 and 5, respectively.

4. Discovery and Motions.

As between and among the Stipulating Parties, all pending requests for discovery, and all motions pending before either the Commission or the Administrative Law Judge are hereby withdrawn.

5. General Reservations.

The Stipulating Parties represent and agree that, except as specifically otherwise provided herein:

(a) This Joint Stipulation represents a negotiated settlement for the purpose of compromising and settling all issues which were raised relating to this proceeding.

(b) Each of the undersigned counsel of record affirmatively represents that he or she has full authority to execute this Joint Stipulation on behalf of their client(s).

(c) None of the signatories hereto shall be prejudiced or bound by the terms of this Joint Stipulation in the event the Commission does not approve this Joint Stipulation nor shall any of the Stipulating Parties be prejudiced or bound by the terms of this Joint Stipulation should any appeal of a Commission order adopting this Joint Stipulation be filed with the Oklahoma Supreme Court.

(d) Nothing contained herein shall constitute an admission by any Stipulating Party that any allegation or contention in these proceedings as to any of the foregoing matters is true or valid and shall not in any respect constitute a determination by the Commission as to the merits of any allegations or contentions made in this rate proceeding.

(e) The Stipulating Parties agree that the provisions of this Joint Stipulation are the result of extensive negotiations, and the terms and conditions of this Joint Stipulation are interdependent. The Stipulating Parties agree that settling the issues in this Joint Stipulation is in the public interest and, for that reason, they have entered into this Joint Stipulation to settle among themselves the issues in this Joint Stipulation. This Joint Stipulation shall not constitute nor be cited as a precedent nor deemed an admission by any Stipulating Party in any other proceeding except as necessary to enforce its terms before the Commission or any state court of competent jurisdiction. The Commission's decision, if it enters an order consistent with this Joint Stipulation, will be binding as to the matters decided regarding the issues described in this Joint Stipulation, but the decision will not be binding with respect to similar issues that might arise in other proceedings. A Stipulating Party's support of this Joint Stipulation may differ from its position or testimony in other causes. To the extent there is a difference, the Stipulating Parties are not waiving their positions in other causes. Because this is a stipulated agreement, the Stipulating Parties are under no obligation to take the same position as set out in this Joint Stipulation in other dockets.

6. <u>Non- Severability</u>.

The Stipulating Parties stipulate and agree that the agreements contained in this Joint Stipulation have resulted from negotiations among the Stipulating Parties and are interrelated and interdependent. The Stipulating Parties hereto specifically state and recognize that this Joint Stipulation represents a balancing of positions of each of the Stipulating Parties in consideration for the agreements and commitments made by the other Stipulating Parties in connection therewith. Therefore, in the event that the Commission does not approve and adopt the terms of this Joint Stipulation in total and without modification or condition (provided, however, that the affected party or parties may consent to such modification or condition), this Joint Stipulation shall be void and of no force and effect, and no Stipulating Party shall be bound by the agreements or provisions contained herein. The Stipulating Parties agree that neither this Joint Stipulation nor any of the provisions hereof shall become effective unless and until the Commission shall have entered an Order approving all of the terms and provisions as agreed by the parties to this Joint Stipulation and such Order becomes final and non-appealable.

WHEREFORE, the Stipulating Parties hereby submit this Joint Stipulation and Settlement Agreement to the Commission as their negotiated settlement of this proceeding with respect to all issues which were raised with respect to this Application, and respectfully request the Commission to issue an Order approving this Joint Stipulation and Settlement Agreement. The Stipulating Parties further request that the tariffs reflecting the terms of this Joint Stipulation as set forth in Attachments 3, 4 and 5 be approved and become effective after the tariffs have been reviewed and approved by the Director of the Public Utility Division.

[Signatures appear on next page]

PUBLIC UTILITY DIVISION
OKLAHOMA CORPORATION COMMISSION

By: ______________________________
Geoff Rush, PUD Energy Manager

PUBLIC SERVICE COMPANY OF OKLAHOMA

By: ______________________________
Jack P. Fite
Joann S. Worthington
Attorneys for Public Service Company of Oklahoma

Michael Hunter
ATTORNEY GENERAL OF THE STATE OF OKLAHOMA

By: ______________________________
Jared B. Haines
Assistant Attorney General

OKLAHOMA INDUSTRIAL ENERGY CONSUMERS

By: ______________________________
Thomas P. Schroedter

WALMART, INC.

By: ______________________________
Rick D. Chamberlain

OKLAHOMA SUSTAINABILITY NETWORK

By: ______________________________
Deborah R. Thompson

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By: ______________________
Jon Laasch

KIOWA POWER PARTNERS, LLC

By: ______________________
Kenneth H. Blakley
Jacqueline G. Stone

GOLDEN SPREAD ELECTRIC COOPERATIVE, INC.

By: ______________________
J. Eric Turner
Adam J. Singer

ONETA POWER, LLC

By: ______________________________
Jon Laasch

KIOWA POWER PARTNERS, LLC

By: ______________________________
Kenneth H. Blakley
Jacqueline G. Stone

GOLDEN SPREAD ELECTRIC COOPERATIVE, INC.

By: ______________________________
J. Eric Turner
Adam J. Singer

Attachment 1

Details for Determining the Net Capacity Factor Guarantee

Following the fifth, tenth, fifteenth, twentieth, twenty-fifth and thirtieth full years of operations of the SWFs (with the first year of full operations starting January 1, 2022), the Company will sum the actual metered energy output from the SWFs for each hour of the previous five years across all facilities on a combined basis.

- If the Company's Share of that total energy equals or exceeds the Minimum Net Average Quantity, no other calculations are made and no net capacity factor guarantee payment is necessary.

- If the Company's Share of that total energy is less than the Minimum Net Average Quantity (such differential, the Company's Five-Year Energy Shortfall), then the dollar value of both the Energy and PTC components of the net capacity factor guarantee will be separately calculated and totaled to determine the total make-whole payment to customers.

  - Energy Component. The Company's Five-Year Energy Shortfall will be multiplied by a generation-weighted market price to determine the dollar value of the shortfall energy. The Company's Share of each SWF's hourly production will be multiplied by its interconnection point's day-ahead hourly LMP for each hour of the five-year period. The resulting total energy revenue for the SWFs will then be summed and combined. This combined total revenue will then be divided by the actual total hourly production for the 5-year period to arrive at a single generation-weighted average price applicable to that 5-year period. That price will be multiplied by the Company's Five-Year Energy Shortfall to compute the energy value portion of the NCF make-whole payment.

  - PTC Component. The Company's Share of each facility's shortfall amount of PTC's will be separately computed by first multiplying the Company's Share of each facility's shortfall energy over the 5-year period (based on the facility's percentage of the total output of the SWFs during that period) by 80% for Traverse and Maverick and by 100% for Sundance (such percentages adjusted for any reduction in the federal PTC). Sundance will be excluded from the PTC calculation for the 2031 year, to the extent its 10-year PTC period ends in 2030. These three amounts will be added together and the total will be the total shortfall in PTCs. Any shortfall amount will then be multiplied by the average of the five actual IRS PTC credit rates applicable during the 5-year period. This total will be grossed up by the average federal and state effective tax rate during the five-year period for the first ten Calendar Years that the facility is in commercial operation when it is producing PTCs, and not for subsequent periods. The grossed up total shall be the shortfall PTC value.

    If the Company is making payments under both the PTC and NCF Guarantees, as set forth in Section 2(b), PTC make whole payments in total for any five-year period may not exceed the greater of actual or guaranteed MWh production based on the combined effect of PTC and the NCF Guarantees.

As used in this Attachment:

- "Company's Share" means the Company's 675 MW share of the output of the SWFs, adjusted ratably for any reduction in the final amount of MW installed by Invenergy and its subsidiaries pursuant to the PSAs.

- "Minimum Net Average Quantity" means, for the Company, 11,269,460 MWh for each five-year period of full operation of the SWFs, adjusted ratably for any reduction in the final amount of MW installed by Invenergy pursuant to the PSAs and further adjusted downward for the sixth five-year period (years 26-30) if the Sundance facility is constructed but is no longer in operation after its 30th year of operations.

Attachment 3

PUBLIC SERVICE COMPANY OF OKLAHOMA	**SHEET NO.** ________
P.O. BOX 201	**SHEET NO.** ________
TULSA, OKLAHOMA 74102-0201	**EFFECTIVE DATE** ________
PHONE: 1-888-216-3523	
KIND OF SERVICE: ELECTRIC	

SCHEDULE: WIND FACILITY ASSET (WFA) RIDER

PURPOSE

The Wind Facility Asset (WFA) Rider is designed to recover return on and of the wind facilities and operation and maintenance expenditures after the facilities commence commercial operation as approved in Cause No. PUD 201900048. All costs and expenditures collected pursuant to the WFA Rider are subject to refund based on the Commission's final determination of prudency. Amounts recoverable through the WFA Rider are subject to adjustment to reflect agreed cost caps and other guarantees specified in the Joint Stipulation and Settlement Agreement.

This schedule is applicable to and becomes part of each PSO jurisdictional rate schedule. This schedule is applicable to energy consumption of retail customers and to facilities, premises and loads of such retail customers.

The WFA Factors will include the Oklahoma retail jurisdictional portion of the facilities placed in commercial operation and will be determined using the most recent approved production allocation factors for PSO. The WFA Factors will be calculated in accordance with the following methodology and will be applied to each kWh or kW sold, as applicable.

DETERMINATION OF FACTORS

The initial period for the WFA Rider's factors shall recover the forecasted return on and of the capital investment for the Sundance wind facility after the commercial operation date of that project. The Sundance-associated O&M as defined below, along with the return on and of capital investment for the Sundance wind facility, shall be recovered in subsequent WFA Rider factor determinations until Sundance is moved into base rates during the first rate case in which it is feasible to do so, subject to any remaining deferred expenses and true-ups being recovered through the WFA Rider.

The WFA Rider factors will be redetermined to be effective in the month following additional projects reaching commercial operation, to recover the forecasted return on and of the associated capital investment for such projects along with the O&M as defined below and return on and of capital investment otherwise recoverable through the WFA Rider. The additional projects that may be included in the WFA Rider through such a redetermination are the Maverick and Traverse projects. If the Maverick and Traverse projects enter commercial service during the same month, a single factor redetermination will be calculated to include the addition of both projects to the WFA Rider.

Each time the WFA Rider factors are redetermined after the initial period due to the addition or removal of projects from the rider due to the commercial operation of a new project or the completion of a base rate case that allows recovery for a project previously included in the WFA Rider, a True-up Adjustment shall be reflected in the WFA Factor determination, and calculated as the difference between the actual WFA Rider costs for the prior period and the revenue received from the WFA Rider for the same time period.

Effective on July 1, 2023, or with base rates that include recovery for the Sundance, Maverick, and Traverse projects, whichever occurs earlier, the WFA Rider factors will be redetermined to include remaining deferred O&M as defined below and a True-Up Adjustment. Such redetermination shall exclude any recovery of a return on PSO's deferred tax asset and shall exclude any recovery of return on or of the capital investment in any project.

The WFA Factors shall be submitted to the Director of the PUD and interested parties and shall be accompanied by a set of workpapers sufficient to fully document the calculations of the WFA Factors, including any potential True-up Adjustment. The submission shall occur at least 90 days prior to the requested effective date of the redetermined WFA Factors. The requested WFA Factors will become effective, upon PUD approval, with the first billing cycle of the requested billing month.

The WFA Factors shall be calculated as shown below:

WFA Factors = (((((WFAP – ADIT - ADEP)*ROR) + (DTA * COD) + DEPX + O&M) * CAF) + TU)/ kWh or kW Sales by Major Rate Class, as appropriate.

WFAP = Average facilities' plant in service balance for the forecasted calendar year.

ADIT = Average Accumulated Deferred Income Taxes related to the facilities.

ADEP = Average accumulated depreciation balance for the forecasted calendar year based on the most current depreciation rates in effect for PSO.

DTA = Average Deferred Tax Asset resulting from unused Production Tax Credits

COD = Long-term debt rate applied to the DTA balance.

DEPX = Depreciation expense for the forecasted period based on the most current depreciation rates in effect for PSO.

O&M = Operations and Maintenance expense incurred and deferred from the prior period limited to service agreement expense, land lease expense, and Ad Valorem tax expense.

ROR = Return on rate base reflects the Commission-approved return on equity, the cost rate for long-term debt, and the capital structure ratios from PSO's most recent base rate case with the weighted equity component rate grossed-up by the gross revenue conversion factor, specific to income tax rates currently in effect for PSO.

CAF = The Class Allocation Factor will be updated at the time of each determination of the WFA Rider factors using a blended energy allocation factor and production demand allocation factor such that there will be no net increase for PSO's residential customers for the year following the redetermination. The calculation shall be performed using PSO's base case projections including production cost savings, production tax credits, and congestion losses. The CAF for the rider for the period that only Sundance is operational follows:

Major Rate Class	Production Allocator
Residential - Secondary	35.3181%
Commercial -Secondary *	30.3633%
SL 3 - Primary	12.7400%
SL 2 – Primary Sub	16.2230%
SL 1 - Transmission	5.3556%

*Includes Lighting

TU = The true-up amount to correct for any variance between the actual WFA Rider costs for the prior period, and the revenue received from the WFA Rider. The calculation will be performed at each factor redetermination following the initial determination of the WFA Rider factors.

TERM

The WFA Rider will remain in effect until the revenue requirement associated with each wind facility is included in base rates, following a Commission review and determination of prudence and reasonableness of amounts recovered, in a general base rate proceeding, or July 1, 2023, whichever is earlier, and then to recover remaining deferred O&M as defined above and any True-Up Adjustment until the succeeding general base rate proceeding, at which time it will terminate.

PUBLIC SERVICE COMPANY OF OKLAHOMA
P.O. BOX 201
TULSA, OKLAHOMA 74102-0201
PHONE: 1-888-216-3523
KIND OF SERVICE: ELECTRIC

SCHEDULE: FUEL COST ADJUSTMENT RIDER (FCA)

AVAILABILITY

This Rider is applicable to and becomes a part of each OCC jurisdictional rate schedule in which reference is made to Fuel Cost Adjustment (FCA).

FUEL COST ADJUSTMENT

The Fuel Cost Adjustment shall be calculated by multiplying the total billing kilowatt-hours (kWh) by the Service Level Fuel Cost Adjustment Factor for the current billing period. The Service Level Fuel Cost Adjustment Factor shall be determined on an annual basis and become effective with the October billing cycle in the following manner:

$$FA = \frac{FUEL\$}{S} + DEF\$$$

WHERE:

FA = The Service Level Fuel Cost Adjustment Factor (expressed in dollars per kWh) to be applied per kWh consumed.

DEF$ = The service level prior month's balance sheet amount for the Unrecovered Fuel Cost divided by the service level annual retail kWh sales.

S = Retail service level kWh sales for the period adjusted for any directly assigned fuel kWh subject to the Fuel Cost Adjustment rider.

FUEL$ = (SYS$ + PPE$ - OSEC) x ((S x SLEF)/U) + ((GTD$+PPD$-REC$) x SLPDA) + ((PTC$ ± PTC$TU) x ((S x SLEF)/U))

WHERE:

SYS$ = The OCC allowable fuel expense for the period shall be the fuel expense properly recorded in the FERC Account 5010 and FERC Account 5470, along with environmental consumables expenses properly recorded in subaccounts of FERC Accounts 502, 509 and 548. This value will be adjusted to remove any fuel expense incurred to supply off-system sales.

Rates Authorized by the Oklahoma Corporation Commission

Effective	Order Number	Cause / Docket Number
December 31, 2019	xxxxxx	PUD 201900048
March 29, 2019	692809	PUD 201800097
February 28, 2017	672864	PUD 201700151
December 30, 2016	657877/658529	PUD 201500208
April 30, 2015	639314	PUD 201300217

PPE$ = The energy cost of purchased power for the period shall be the energy-related purchased power expense properly recorded in FERC Account 5550. The purchased power energy cost shall also include the energy-related cost of power purchased from customers, cogeneration and small power production facilities, along with energy-related costs and credits associated with Southwest Power Pool Integrated Market (SPP IM) transactions as recorded in FERC Account 5550. This value will be adjusted to remove any energy-related purchased power costs incurred to supply off-system sales.

PPD$ = The capacity cost of purchased power for the period shall be the capacity- or demand-related purchased power expense properly recorded in FERC Account 5550. The purchased power cost shall also include the capacity- or demand-related cost of power purchased from customers, cogeneration and small power production facilities, along with capacity- or demand-related costs and credits associated with SPP IM transactions as recorded in FERC Account 5550. This value will be adjusted to remove any capacity- or demand-related purchased power costs incurred to supply off-system sales.

REC$ = Proceeds from the sales of Renewable Energy Credits.

OSEC = 100% of the margin from off-system sales of electricity and 75% of the margins from standby service.

S = Retail service level kWh sales for the period adjusted for any directly assigned fuel kWh.

U = Total system service level kWh sales at the generator by the Company for the period adjusted for any directly assigned fuel kWh. The OCC jurisdictional amount is defined as OCC jurisdictional kWh sales divided by total company sales exclusive of off-system sales (net system sales).

SLEF = The service level expansion factor from the most recent line loss study.

SLPDA = The service level production demand allocator from the most recent cost of service study.

GTD$ = The gas transportation and agency expense plus other fixed fuel costs properly recorded in FERC Account 5010.

PTC$ = Estimated Federal Production Tax Credits earned during the applicable calendar year from the Selected Wind Facilities with a tax gross up.

PTC$TU = The True-up amount will be the difference between the Actual Federal Production Tax Credits earned less the estimated Federal Production Tax Credits reflected in the FCA factors in the prior calendar year.

ANNUAL RE-DETERMINATION

On or before September 1 of each year, the Company will submit to the Commission Staff, and all other parties who request the information and who abide by the approved confidentiality processes, the re-determined FCA factors for each service level to be effective the first billing cycle in the following January along with information supporting the calculation and expense underlying such re-determined factors. The Company will also facilitate a meeting with the interested parties of record in Cause No. PUD 201800097 to explain and answer questions regarding the Company's re-determined factors no later than 15 days before the proposed new rates are expected to be placed into effect.

SUCCESSOR ACCOUNTS AND SUBACCOUNTS

Successor accounts and subaccounts may be included as appropriate following advance notification to the Oklahoma Corporation Commission, Director of Public Utilities.

INTERIM ADJUSTMENT OF FUEL COST ADJUSTMENT FACTOR

In the event that the annual fuel cost adjustment factor over/under-recovered balance is $50,000,000 or more on a cumulative basis, the Company or the Commission Staff may request approval of an interim adjustment to the annual FCA. The interim adjustment will be based on the remaining months of the rider applicable period in which the interim FCA is to be applied. The Company shall notify and provide information supporting proposed interim adjustments to the Commission Staff and the interested parties as set forth above no later than 21 days before such changes are expected to be placed into effect. The Director of the Public Utility Division shall review and approve or deny any requested interim FCA adjustments. If approved, the change will become effective with the first billing cycle of the month subsequent to the approval.

MONTHLY RATES

Service Level 1	Service Level 2	Service Level 3	Service Level 4/5/6
0.022206	0.021186	0.025409	0.033436

PUBLIC SERVICE COMPANY OF OKLAHOMA
P.O. BOX 201
TULSA, OKLAHOMA 74102-0201
PHONE: 1-888-216-3523
KIND OF SERVICE: ELECTRIC

~~7TH~~8TH REVISED SHEET NO. 70 - 1
REPLACING ~~6TH~~7TH REVISED SHEET NO. 70 - 1
EFFECTIVE DATE ~~9/27~~12/31/2019

SCHEDULE: FUEL COST ADJUSTMENT RIDER (FCA)

AVAILABILITY

This Rider is applicable to and becomes a part of each OCC jurisdictional rate schedule in which reference is made to Fuel Cost Adjustment (FCA).

FUEL COST ADJUSTMENT

The Fuel Cost Adjustment shall be calculated by multiplying the total billing kilowatt-hours (kWh) by the Service Level Fuel Cost Adjustment Factor for the current billing period. The Service Level Fuel Cost Adjustment Factor shall be determined on an annual basis and become effective with the October billing cycle in the following manner:

$$FA = \frac{FUEL\$}{S} + DEF\$$$

WHERE:

FA = The Service Level Fuel Cost Adjustment Factor (expressed in dollars per kWh) to be applied per kWh consumed.

DEF$ = The service level prior month's balance sheet amount for the Unrecovered Fuel Cost divided by the service level annual retail kWh sales.

S = Retail service level kWh sales for the period adjusted for any directly assigned fuel kWh subject to the Fuel Cost Adjustment rider.

FUEL$ = (SYS$ + PPE$ - OSEC) x ((S x SLEF)/U) ~~+((~~+ ((GTD$+PPD$-REC$) x SLPDA) + ((PTC$ ± PTC$TU) x ((S x SLEF)/U))

WHERE:

SYS$ = The OCC allowable fuel expense for the period shall be the fuel expense properly recorded in the FERC Account 5010 and FERC Account 5470, along with environmental consumables expenses properly recorded in subaccounts of FERC Accounts 502, 509 and 548. This value will be adjusted to remove any fuel expense incurred to supply off-system sales.

Rates Authorized by the Oklahoma Corporation Commission

Effective	Order Number	Cause / Docket Number
December 31, 2019	xxxxxx	PUD 201900048
March 29, 2019	692809	PUD 201800097
February 28, 2017	672864	PUD 201700151
December 30, 2016	657877/658529	PUD 201500208
April 30, 2015	639314	PUD 201300217
~~January 31, 2011~~	~~581748~~	~~PUD 201000050~~

SCHEDULE: FUEL COST ADJUSTMENT RIDER (FCA)

PPE$ = The energy cost of purchased power for the period shall be the energy-related purchased power expense properly recorded in FERC Account 5550. The purchased power energy cost shall also include the energy-related cost of power purchased from customers, cogeneration and small power production facilities, along with energy-related costs and credits associated with Southwest Power Pool Integrated Market (SPP IM) transactions as recorded in FERC Account 5550. This value will be adjusted to remove any energy-related purchased power costs incurred to supply off-system sales.

PPD$ = The capacity cost of purchased power for the period shall be the capacity- or demand-related purchased power expense properly recorded in FERC Account 5550. The purchased power cost shall also include the capacity- or demand-related cost of power purchased from customers, cogeneration and small power production facilities, along with capacity- or demand-related costs and credits associated with SPP IM transactions as recorded in FERC Account 5550. This value will be adjusted to remove any capacity- or demand-related purchased power costs incurred to supply off-system sales.

REC$ = Proceeds from the sales of Renewable Energy Credits.

OSEC = ~~90~~100% of the margin from off-system sales of electricity and 75% of the margins from standby service.

S = Retail service level kWh sales for the period adjusted for any directly assigned fuel kWh.

U = Total system service level kWh sales at the generator by the Company for the period adjusted for any directly assigned fuel kWh. The OCC jurisdictional amount is defined as OCC jurisdictional kWh sales divided by total company sales exclusive of off-system sales (net system sales).

SLEF = The service level expansion factor from the most recent line loss study.

SLPDA = The service level production demand allocator from the most recent cost of service study.

GTD$ = The gas transportation and agency expense plus other fixed fuel costs properly recorded in FERC Account 5010.

Rates Authorized by the Oklahoma Corporation Commission

Effective	Order Number	Cause / Docket Number
December 31, 2019	xxxxxx	PUD 201900048
March 29, 2019	692809	PUD 201800097
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~~January 31, 2011~~	~~581748~~	~~PUD 201000050~~

PTC$ = Estimated Federal Production Tax Credits earned during the applicable calendar year from the Selected Wind Facilities with a tax gross up.

PTC$TU = The True-up amount will be the difference between the Actual Federal Production Tax Credits earned less the estimated Federal Production Tax Credits reflected in the FCA factors in the prior calendar year.

ANNUAL RE-DETERMINATION

On or before September 1 of each year, the Company will submit to the Commission Staff, and all other parties who request the information and who abide by the approved confidentiality processes, the re-determined FCA factors for each service level to be effective the first billing cycle in ~~October~~ the following January along with information supporting the calculation and expense underlying such re-determined factors. The Company will also facilitate a meeting with the interested parties of record in Cause No. PUD 201800097 to explain and answer questions regarding the Company's re-determined factors no later than 15 days before the proposed new rates are expected to be placed into effect.

SUCCESSOR ACCOUNTS AND SUBACCOUNTS

Successor accounts and subaccounts may be included as appropriate following advance notification to the Oklahoma Corporation Commission, Director of Public Utilities.

INTERIM ADJUSTMENT OF FUEL COST ADJUSTMENT FACTOR

In the event that the annual fuel cost adjustment factor over/under-recovered balance is $50,000,000 or more on a cumulative basis, the Company or the Commission Staff may request approval of an interim adjustment to the annual FCA. The interim adjustment will be based on the remaining months of the rider applicable period in which the interim FCA is to be applied. The Company shall notify and provide information supporting proposed interim adjustments to the Commission Staff and the interested parties as set forth above no later than 21 days before such changes are expected to be placed into effect. The Director of the Public Utility Division shall review and approve or deny any requested interim FCA adjustments. If approved, the change will become effective with the first billing cycle of the month subsequent to the approval.

MONTHLY RATES

Service Level 1	Service Level 2	Service Level 3	Service Level 4/5/6
0.022206	0.021186	0.025409	0.033436

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9TH REVISED SHEET NO. 62 - 1
REPLACING 8TH REVISED SHEET NO. 62 - 1
EFFECTIVE DATE 12/31/2019

SCHEDULE: GREEN ENERGY CHOICE TARIFF (GECT)

AVAILABILITY

This Green Energy Choice Tariff (GECT) (or WindChoice) is available to customers taking service under the Company's standard rate schedules who wish to support the Company's procurement of beneficial environmental attributes also known as Renewable Energy Certificates (RECs) derived from Oklahoma-based renewable wind energy resources. Participation in this program is limited by the availability of RECs from renewable resources currently available to the Company. If the total kWh under contract under this tariff equals or exceeds the availability of RECs from existing resources available to the Company, the Company may suspend the availability of this tariff to new participants. Subscribing customers pay for the value of RECs, and related administrative, advertising, education and participant recruitment costs. All other provisions of the standard pricing schedules shall apply.

CONDITIONS OF SERVICE

Customers choosing to support the generation of electricity from Oklahoma-based renewable wind energy resources may purchase REC's equivalent to a percentage of total monthly billed usage (kWh). Customers may only purchase in whole percentages up to 100 percent of their monthly load.

A REC or beneficial environmental attribute shall be defined as a unit of non-power attribute related to the environment benefit of an offset of emissions or pollutants to the air associated with one MWh of renewable electrical generation.

Green energy kWh subscriptions shall be determined at the time the customer enters service under this Tariff and can be updated for each contract year, or twice within the contract period.

Customers may apply for this schedule at any time. In the event of over subscription, the Company will maintain a waiting list of customers requesting subscription. Customers on the waiting list will only be provided service under this schedule if and when additional GECT kWh are made available through the discontinuation of a current subscriber, or an increase in available kWh under the tariff.

Customers may not enroll if they have a time-payment agreement in effect, have received two or more final disconnect notices, or have been disconnected for non-payment within the last 12 months. The Company may terminate service under this tariff to participating customers who become delinquent in any amount owed to the Company with a 30 day notice.

SCHEDULE: GREEN ENERGY CHOICE TARIFF (GECT)

MONTHLY RATE

Monthly charges for energy and demand to serve the customer's total load shall be determined according to the Company's standard rate schedule under which the customer would otherwise be served. In addition to the monthly charges under the applicable standard rate schedule under which the customer takes service, the customer shall also pay the following rate for each kWh under contract. Over subscription in any month does not carry over.

Rate per Subscribed kWh
$0.0027

The rate will be updated on an annual basis in an administrative approval process to be effective with the first billing cycle of the January billing month. The REC price in the annual GECT rate calculation will be the most recent 12-month weighted average, REC transactional market price. The Company will provide customers at least 30-days' advance notice of any change in the rate. At such time, the customer may modify or cancel their automatic monthly purchase agreement. Any cancellation will be effective at the end of the current billing period when notice is provided.

BILLING ADJUSTMENTS

Fuel Cost Adjustment:
All kWh shall be subject to the monthly FA Rider.

Tax Adjustment:
The additional monthly charges computed under this tariff shall be subject to adjustment under the provisions of the Company's Tax Adjustment Rider.

TERM AND CONTRACT

The term for all subscribers is a minimum of one year. Subscription to this tariff shall be automatically renewed at the end of each term unless termination from the program is specifically requested with at least 30 days' notice to the customer. If for any reason the subscriber is no longer eligible to subscribe or cancels the subscription during the term of the contract, they will not be eligible to reapply for subscription for one year.
The Company may terminate service under this tariff to participating customers who become delinquent in any amount owed to the Company with a 30 day notice of termination.

SPECIAL TERMS AND CONDITIONS

This tariff is subject to the Company's Terms and Conditions of Service and all provisions of the standard rate schedule under which the customer takes service, including all payment provisions.

Service under this tariff provides for the purchase of renewable attributes of renewable energy currently available to the Company. Subscribers have the sole right to make claim to the renewable attributes they purchase under this tariff. The Company will retire all renewable attributes purchased under this tariff on behalf of Subscribers. Upon request, PSO will provide an attestation setting forth that the renewable attributes provided under this tariff are not double-counted, are retired on behalf of Subscribers by the Company, and were derived from the Selected Wind Facilities approved by Order No. XXXXX in Cause No. PUD 201900048 before the Oklahoma Corporation Commission.

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