

PUBLIC UTILITIES COMMISSION

505 VAN NESS AVENUE
SAN FRANCISCO, CA 94102-3298



January 14, 2008

Advice Letter 2886-G

Brian K. Cherry
Vice President, Regulatory Relations
Pacific Gas and Electric Company
77 Beale Street, Mail Code B10C
P.O. Box 770000
San Francisco, CA 94177

Subject: Rule 23 – Changing the Calculation for Core WACOG
and Reducing Creditworthiness Requirements

Dear Mr. Cherry:

Advice Letter 2886-G is effective January 1, 2008.

Sincerely,

A handwritten signature in black ink, appearing to read "Sean H. Gallagher".

Sean H. Gallagher, Director
Energy Division



Brian K. Cherry
Vice President
Regulatory Relations

Pacific Gas and Electric Company
77 Beale St., Mail Code B10C
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San Francisco, CA 94177

415.973.4977
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November 20, 2007

Advice 2886-G

(Pacific Gas and Electric Company ID U 39 G)

Public Utilities Commission of the State of California

Subject: Rule 23 – Changing the calculation for Core WACOG and Reducing Creditworthiness Requirements

Pacific Gas and Electric Company (PG&E) hereby submits for filing revisions to its gas tariffs. The affected tariff sheets are enclosed as Attachment 1.

Purpose

The purpose of this filing is to make two revisions to PG&E's gas Rule 23: 1) to update the definition of the core Weighted Average Cost of Gas (WACOG) that is used to determine the amount of deposit or credit limit for a Core Transport Agent (CTA) and 2) to enable Core Transport Agents (CTAs) to reduce their creditworthiness requirements if they are utilizing Consolidated PG&E Billing.

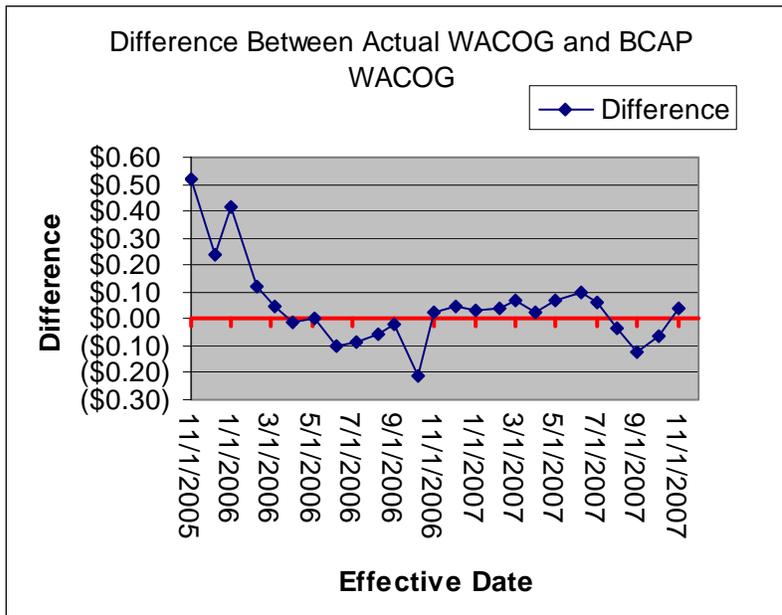
Background

Timely WACOG Definition

In 1995, the pilot Core Transport program was changed into a permanent program. Specific creditworthiness standards were defined for the permanent program at that time. One of the details of the creditworthiness standards was that the Weighted Average Cost of Gas (WACOG) that is filed in the latest cost allocation proceeding would be used in the calculation of the potential commodity risk imposed on PG&E by a CTA.

The formula used for calculating the commodity risk for CTAs (referred to as "CWR1" in gas Rule 23) is the WACOG times 90 days times 150% times the average daily load of the CTA. This formula was designed to cover the potential Schedule G-BAL cashout risk for three months, since that is potentially how long a gas ESP could deliver zero volumes before PG&E would necessarily be able to terminate the CTA Agreement.

The WACOG price was tied to an annual or biannual cost allocation proceeding at a time when commodity prices were relatively stable compared to present. With the current volatility in gas markets, using a fixed and often outdated WACOG can, and has, resulted in under and over-securing of CTAs. As an example, the current WACOG used for 2006 and 2007 CWR1 calculations is \$6.15 per Dth. For the last year, that price is very close to average actual WACOG prices but was too low for most of the previous year (see chart below) – leading to PG&E, and thus its customers, having been under secured. By contrast, the fixed WACOG required more security from CTAs than was actually required for at least seven months in past 18 months.



PG&E is proposing to change the fixed and often outdated definition of the WACOG and instead use the monthly posted Core Portfolio WACOG for determining creditworthiness requirement for CWR1 in gas Rule 23. This monthly price is a fair measure of the cost of gas at the PG&E Citygate, and will better reflect the actual credit exposure that a CTA is imposing on the system, at any one time. This monthly price is readily available each month, being part of PG&E’s monthly posting of its monthly core procurement prices, under Rate Schedule G-CP. The current value of the WACOG and recent history is posted in a timely manner on PG&E’s Internet site at www.pge.com/tariffs/WACOG_Current.xls.

Credit for CTAs Using PG&E Billing

The other revision to gas Rule 23 that PG&E proposes is to enable Core Transport Agents (CTAs) to reduce their creditworthiness requirements to the extent that they are utilizing Consolidated PG&E Billing.

PG&E has received inquiries from CTAs that utilize the Consolidated PG&E Billing option (CTA has PG&E include CTA charges as part of PG&E's end-use bill) of Rule 23, asking that we lower the CWR1 creditworthiness requirement for them. As described above, this creditworthiness requirement is designed to secure PG&E against the commodity risk of potential CTA Schedule G-BAL cashouts. Their reasoning is that PG&E has the ability to withhold customer procurement-related payments, that PG&E holds or will hold, from the CTA if the CTA does not supply gas and incurs balancing charges. Indeed, PG&E's own analysis shows that this is true, and that having the right to withhold the CTAs receivables, as well as having Guaranteed Deliveries in place will give PG&E enough security to cover potential cashouts.

Therefore, PG&E proposes that a CTA that meets the following criteria will be exempt from further liability for CWR1 creditworthiness. To do this, the CTA must: 1) utilize and maintain the existing Guaranteed Deliveries provisions of the Reducing Creditworthiness Requirements section of Rule 23, 2) have had no negative Schedule G-BAL cashouts within last 12 months, and 3) execute a modified Attachment L (Consolidated PG&E Billing) of the Core Gas Aggregation Service Agreement (Form 79-845), which will authorize PG&E to withhold end-use customer procurement payments otherwise destined for the CTA, if the CTA does not meet all of these conditions.

Tariff Revisions

PG&E submits revisions to gas Rule 23 to provide for 1) changing the Amount of Security Deposit or Credit Limit section to use the monthly-filed core WACOG as the source of creditworthiness calculations, and 2) revising the Reducing Creditworthiness Requirements section to enable CTAs to reduce their creditworthiness requirements if they are utilizing Consolidated PG&E Billing.

PG&E is also adding a Creditworthiness Reduction Option to Attachment L of the Core Transport Agent Request for Service (Form 79-845). CTAs will use this new option in order to authorize PG&E to withhold payments if the CTA does not meet all of the conditions specified in the new Consolidated PG&E Billing Collateral provisions of gas Rule 23.

Protests

Anyone wishing to protest this filing may do so by letter sent via U.S. mail, by facsimile or electronically, any of which must be received no later than **December 10, 2007**, which is 20 days after the date of this filing. Protests should be mailed to:

CPUC Energy Division
Tariff Files, Room 4005
DMS Branch
505 Van Ness Avenue
San Francisco, California 94102

Facsimile: (415) 703-2200
E-mail: anj@cpuc.ca.gov and mas@cpuc.ca.gov

Copies of protests also should be mailed to the attention of the Director, Energy Division, Room 4004, at the address shown above.

The protest also should be sent via U.S. mail (and by facsimile and electronically, if possible) to PG&E at the address shown below on the same date it is mailed or delivered to the Commission:

Brian K. Cherry
Vice President, Regulatory Relations
Pacific Gas and Electric Company
77 Beale Street, Mail Code B10C
P.O. Box 770000
San Francisco, California 94177

Facsimile: (415) 973-7226
E-mail: PGETariffs@pge.com

Effective Date

PG&E requests that this advice filing become effective on **January 1, 2008**, which is the expected date that PG&E's systems will be upgraded to enable us to implement the changes and time for gas ESPs to execute the revised Attachment L and request their service choice.

Notice

In accordance with General Order 96-B, Section IV, a copy of this advice letter is being sent electronically and via U.S. mail to parties shown on the attached list. Address changes to the General Order 96-B service list should be directed to Rose de la Torre at (415) 973-4716. Send all electronic approvals to PGETariffs@pge.com. Advice letter filings can also be accessed electronically at:

<http://www.pge.com/tariffs>

A handwritten signature in black ink that reads "Brian K. Cheyette". The signature is written in a cursive style and is positioned above the printed name.

Vice President - Regulatory Relations

Attachments

CALIFORNIA PUBLIC UTILITIES COMMISSION

ADVICE LETTER FILING SUMMARY ENERGY UTILITY

MUST BE COMPLETED BY UTILITY (Attach additional pages as needed)

Company name/CPUC Utility No. **Pacific Gas and Electric Company (ID U39)**

Utility type:

ELC

GAS

PLC

HEAT

WATER

Contact Person: Megan Hughes

Phone #: (415) 973-1877

E-mail: mehr@pge.com

EXPLANATION OF UTILITY TYPE

ELC = Electric

GAS = Gas

PLC = Pipeline

HEAT = Heat

WATER = Water

(Date Filed/ Received Stamp by CPUC)

Advice Letter (AL) #: **2886-G**

Tier: 2

Subject of AL: Rule 23 – Changing the calculation for Core WACOG and Reducing Creditworthiness Requirements

Keywords (choose from CPUC listing): Rules, WACOG

AL filing type: Monthly Quarterly Annual One-Time Other _____

If AL filed in compliance with a Commission order, indicate relevant Decision/Resolution #: Decision 03-12-008

Does AL replace a withdrawn or rejected AL? If so, identify the prior AL: Not applicable

Summarize differences between the AL and the prior withdrawn or rejected AL¹: _____

Resolution Required? Yes No

Requested effective date: **January 1, 2008**

No. Of tariff sheets: **8**

Estimated system annual revenue effect (%): N/A

Estimated system average rate effect (%): N/A

When rates are affected by AL, include attachment in AL showing average rate effects on customer classes (residential, small commercial, large C/I, agricultural, lighting).

Tariff schedules affected: Rule 23, Form 79-845 Attachment L

Service affected and changes proposed¹: _____

Pending advice letters that revise the same tariff sheets: _____

Protests and all other correspondence regarding this AL are due no later than 20 days after the date of this filing, unless otherwise authorized by the Commission, and shall be sent to:

CPUC, Energy Division

Attention: Tariff Unit

Tariff Files, Room 4005

DMS Branch

505 Van Ness Ave.,

San Francisco, CA 94102

mas@cpuc.ca.gov and jnj@cpuc.ca.gov

Pacific Gas and Electric Company

Attn: Brian K. Cherry

Vice President, Regulatory Relations

77 Beale Street, Mail Code B10C

P.O. Box 770000

San Francisco, CA 94177

E-mail: PGETariffs@pge.com

¹ Discuss in AL if more space is needed.

**ATTACHMENT 1
Advice 2886-G**

Cal P.U.C. Sheet No.	Title of Sheet	Cancelling Cal P.U.C. Sheet No.
26664-G	Rule 23--Gas Aggregation Service for Core Transport Customers	24824-G
26665-G	Rule 23 (Cont.)	New
26666-G	Rule 23 (Cont.)	22159-G
26667-G	Rule 23 (Cont.)	24831*-G
26668-G	Sample Form 79-845--Core Gas Aggregation Service Agreement	24834-G
26669-G	Table of Contents -- Rules	26560-G
26670-G	Table of Contents -- Sample Forms	25120-G
26671-G	Table of Contents -- Title Page	26558-G



RULE 23—GAS AGGREGATION SERVICE FOR CORE TRANSPORT CUSTOMERS
 (Continued)

B. ESTABLISHMENT OF CREDIT (Cont'd.)

3. AMOUNT OF SECURITY DEPOSIT OR CREDIT LIMIT

The security deposit or credit limit is a function of the DCQ and the billing services provided by the CTA subject to approval by PG&E. The Creditworthiness Requirement (CWR) shall be calculated as follows:

- a. For a CTA who bills Customers for procurement only using the Separate CTA and PG&E Billing specified herein:

CWR1 = (90 days x DCQ x Core WACOG x 150 percent); where CWR1 equals the security in dollars for charges for which the CTA is liable. The Core WACOG is the most current core Weighted Average Cost of Gas, as specified in PG&E's most recent monthly core procurement filing.

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- b. For a CTA who bills Customers for procurement and collects transportation charges for PG&E using the Optional Consolidated CTA Billing specified herein:

CWR2 = CWR1 + (75 days x DCQ x Average Core Transport Rate); where CWR2 equals CWR1 plus the security in dollars for handling the Customer's money in the event that a CTA collects PG&E transportation charges. If a CTA collects transportation charges for only a portion of its Customers, the CWR will be prorated accordingly.

- c. For a CTA who has PG&E bill Customers for procurement using the Optional Consolidated PG&E Billing specified herein:

CWR4 = CWR1 + twice the estimated monthly bill for Consolidated PG&E Billing.

(Continued)



RULE 23—GAS AGGREGATION SERVICE FOR CORE TRANSPORT CUSTOMERS
 (Continued)

(N)

B. ESTABLISHMENT OF CREDIT (Cont'd.)

4. REDUCING CREDITWORTHINESS REQUIREMENTS (Cont'd.)

b. CONSOLIDATED PG&E BILLING COLLATERAL

For a CTA that has reduced creditworthiness requirements by utilizing the full eighty (80) percent guarantee specified in B.4.a. above, the CTA can further reduce CWR1 if they also utilize Consolidated PG&E Billing specified in C.1.c. below.

If this is the case, then:

CWR1 = (Percent of Load not billed utilizing Consolidated PG&E Billing x 18 days x DCQ x Core WACOG x 150 percent). Note that this can reduce CWR1 to zero if all of the CTA's customers are utilizing PG&E Consolidated Billing. The CTA must adhere to all of the following conditions in order to have their Rule 23 creditworthiness requirement be calculated in this manner.

- 1) Continue to meet the eighty (80) percent condition above;
- 2) Have zero Schedule G-BAL negative cashout charges within the last year; and
- 3) Execute Attachment L of the CTA Agreement including the provision that allows PG&E to withhold payments if the CTA does not meet all of these conditions.

If all conditions are not met, PG&E has the authority to stop paying the CTA for payments received from customers and/or immediately terminate the CTA Agreement. If PG&E has not terminated the CTA Agreement and the conditions that led to stopping payment to CTA have been satisfied, including payment of all G-ESP consolidated billing charges and fees, PG&E will pay the CTA for all withheld payments.

(N)

(Continued)



RULE 23—GAS AGGREGATION SERVICE FOR CORE TRANSPORT CUSTOMERS
 (Continued)

B. ESTABLISHMENT OF CREDIT (Cont'd.)

4. REDUCING CREDITWORTHINESS REQUIREMENTS (Cont'd.)

c. STORAGE COLLATERAL

(T)

The CTA may maintain a specified volume of gas in storage at all times as collateral. Gas stored as collateral must be in addition to gas stored to meet core reliability requirements.

If the CTA fails to maintain the specified volume of storage gas, the CTA will have seven (7) days or until the end of the month, whichever occurs first, to meet the condition. If the CTA fails to do so within that period, the CTA Agreement is subject to immediate termination by PG&E.

The CTA shall grant to PG&E a first priority security interest in all gas in storage for collateral pursuant to appropriate documents acceptable to PG&E.

The specified volume shall be agreed to by the CTA and PG&E and will reduce the creditworthiness requirement by reducing the number of days used in the calculation of CWR1 by the quotient of the specified volume divided by the DCQ as follows:

$$\text{CWR1} = (90 \text{ days} - (\text{specified volume}/\text{DCQ})) \times \text{DCQ} \times \text{Core WACOG} \times 150 \text{ percent}$$

To utilize this form of collateral, the CTA shall be required to contract with PG&E for additional storage capacity in accordance with Schedules G-SFS and/or G-NFS.

5. ADDITIONAL SECURITY DOCUMENTS

The CTA shall execute and deliver all documents and instruments (including, without limitation, security agreements and the Uniform Commercial Code (UCC) financing statements) reasonably requested by PG&E from time to time to implement the provisions set forth above and to perfect any security interest granted to PG&E.

(Continued)



RULE 23—GAS AGGREGATION SERVICE FOR CORE TRANSPORT CUSTOMERS
(Continued)

C. BILLING AND PAYMENT (Cont'd.)

1. BILLING (Cont'd.)

c. OPTIONAL CONSOLIDATED PG&E BILLING (Cont'd.)

4) Payment and Collection Terms

- a) Except as specified in B.4.b above, PG&E is required to pay the CTA the amounts paid to PG&E for CTA charges only after the Customer's payment is received by PG&E. Payments will be transferred to the CTA specifying the amount paid by each specific service account. On the billing statement for the following month, PG&E will debit to the CTA any amounts resulting from returned payments and assess returned payment charges (i.e., a charge for each returned payment) to the appropriate Customers. Payments are due on or before the later of:
 - i) 17 days after the bill was rendered to the Customer, or
 - ii) the next business day after the payment is received.
- b) The CTA has no payment obligations for Customer payments under consolidated PG&E billing services.
- c) The CTA must remit payment for any charges for services provided them by PG&E within the terms of service as specified in Schedule G-ESP and Attachment L. PG&E may require that the CTA make such payments in an electronic form acceptable to PG&E. Such charges will be considered past due thirty (30) days after the date the bill is rendered. The Customer is obligated to pay PG&E for all PG&E and CTA charges consistent with existing tariffs.
- d) Any outstanding balance will be handled as a late payment. Customer disputes of CTA charges must be directed to the CTA, and Customer disputes of PG&E charges must be directed to PG&E.
- e) If the Customer disputes any charges presented on the PG&E bill, it shall nevertheless pay the amount billed; provided, however, that the Customer may, at its election, pay that portion of the charges that the Customer disputes to the CPUC in accordance with gas Rule 10.

(Continued)



Pacific Gas and Electric Company
San Francisco, California

Cancelling

Revised
Revised

Cal. P.U.C. Sheet No.
Cal. P.U.C. Sheet No.

26668-G
24834-G

PACIFIC GAS AND ELECTRIC COMPANY
CORE GAS AGGREGATION SERVICE AGREEMENT
FORM NO. 79-845
REVISED EXHIBIT L (11/07)

(T)

Advice Letter No. 2886-G
Decision No.

107541

Issued by
Brian K. Cherry
Vice President
Regulatory Relations

Date Filed November 20, 2007
Effective January 1, 2008
Resolution No. _____

Distribution:
PG&E ESP Services (Original)
CTA
PG&E Billing
PG&E Credit Manager

For PG&E use only
CTA Group No.: _____
Date Received: _____
Effective Service Date: _____
Termination Date: _____

ATTACHMENT L

CONSOLIDATED PG&E BILLING

Attachment L authorizes PG&E to provide the Core Transport Agent (CTA) with Consolidated PG&E Billing as specified in gas Rule 23. CTA authorizes PG&E to commence any preparatory work necessary to implement this billing option including PG&E testing requirements. Consolidated PG&E Billing is subject to the fees and charges specified in Schedule G-ESP.

BILLING SELECTION (check one):

- Rate Ready
- Bill Ready

CREDITWORTHINESS REDUCTION OPTION

- By checking this box, the CTA is requesting that creditworthiness requirements be lowered to zero for Service Agreements billed under the Consolidated PG&E Billing Option. CTA agrees that if they fail to meet all of the provisions of gas Rule 23, section B.4.b., PG&E has the right to withhold payment to the CTA for payments received from customers.

TERM

This Attachment L is effective on _____ (Month, Day, Year) and will remain in effect until terminated by either PG&E or the CTA. CTA must provide a minimum of thirty (30) days' written notice to PG&E prior to termination.

CTA Group No. _____

Accepted by:

(CTA Company Name)

(CTA Signature)

(Print Name)

(Title)

(Date)

Pacific Gas & Electric Company

(PG&E Signature)

(Print Name)

(Title)

(Date)

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**PG&E Gas and Electric
Advice Filing List
General Order 96-B, Section IV**

ABAG Power Pool	Douglass & Liddell	PG&E National Energy Group
Accent Energy	Downey, Brand, Seymour & Rohwer	Pinnacle CNG Company
Aglet Consumer Alliance	Duke Energy	PITCO
Agnews Developmental Center	Duke Energy North America	Plurimi, Inc.
Ahmed, Ali	Duncan, Virgil E.	PPL EnergyPlus, LLC
Alcantar & Kahl	Dutcher, John	Praxair, Inc.
Ancillary Services Coalition	Dynergy Inc.	Price, Roy
Anderson Donovan & Poole P.C.	Ellison Schneider	Product Development Dept
Applied Power Technologies	Energy Law Group LLP	R. M. Hairston & Company
APS Energy Services Co Inc	Energy Management Services, LLC	R. W. Beck & Associates
Arter & Hadden LLP	Exelon Energy Ohio, Inc	Recon Research
Avista Corp	Exeter Associates	Regional Cogeneration Service
Barkovich & Yap, Inc.	Foster Farms	RMC Lonestar
BART	Foster, Wheeler, Martinez	Sacramento Municipal Utility District
Bartle Wells Associates	Franciscan Mobilehome	SCD Energy Solutions
Blue Ridge Gas	Future Resources Associates, Inc	Seattle City Light
Bohannon Development Co	G. A. Krause & Assoc	Sempra
BP Energy Company	Gas Transmission Northwest Corporation	Sempra Energy
Braun & Associates	GLJ Energy Publications	Sequoia Union HS Dist
C & H Sugar Co.	Goodin, MacBride, Squeri, Schlotz &	SESCO
CA Bldg Industry Association	Hanna & Morton	Sierra Pacific Power Company
CA Cotton Ginners & Growers Assoc.	Heeg, Peggy A.	Silicon Valley Power
CA League of Food Processors	Hitachi Global Storage Technologies	Smurfit Stone Container Corp
CA Water Service Group	Hogan Manufacturing, Inc	Southern California Edison
California Energy Commission	House, Lon	SPURR
California Farm Bureau Federation	Imperial Irrigation District	St. Paul Assoc
California Gas Acquisition Svcs	Integrated Utility Consulting Group	Sutherland, Asbill & Brennan
California ISO	International Power Technology	Tabors Caramanis & Associates
Calpine	Interstate Gas Services, Inc.	Tecogen, Inc
Calpine Corp	IUCG/Sunshine Design LLC	TFS Energy
Calpine Gilroy Cogen	J. R. Wood, Inc	Transcanada
Cambridge Energy Research Assoc	JTM, Inc	Turlock Irrigation District
Cameron McKenna	Luce, Forward, Hamilton & Scripps	U S Borax, Inc
Cardinal Cogen	Manatt, Phelps & Phillips	United Cogen Inc.
Cellnet Data Systems	Marcus, David	URM Groups
Chevron Texaco	Matthew V. Brady & Associates	Utility Resource Network
Chevron USA Production Co.	Maynor, Donald H.	Wellhead Electric Company
City of Glendale	MBMC, Inc.	White & Case
City of Healdsburg	McKenzie & Assoc	WMA
City of Palo Alto	McKenzie & Associates	
City of Redding	Meek, Daniel W.	
CLECA Law Office	Mirant California, LLC	
Commerce Energy	Modesto Irrigation Dist	
Constellation New Energy	Morrison & Foerster	
CPUC	Morse Richard Weisenmiller & Assoc.	
Cross Border Inc	Navigant Consulting	
Crossborder Inc	New United Motor Mfg, Inc	
CSC Energy Services	Norris & Wong Associates	
Davis, Wright, Tremaine LLP	North Coast Solar Resources	
Defense Fuel Support Center	Northern California Power Agency	
Department of the Army	Office of Energy Assessments	
Department of Water & Power City	OnGrid Solar	
DGS Natural Gas Services	Palo Alto Muni Utilities	