

Proceeding No: A.20-04-023

Exhibit No: AECA-01

Witness: Michael Boccadoro

**PREPARED TESTIMONY OF
MICHAEL BOCCADORO
ON BEHALF OF
AGRICULTURAL ENERGY CONSUMERS ASSOCIATION**

October 14, 2020

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Attachment A: Qualifications of Michael Boccadoro

1 **I. Introduction¹**

2 **A. The Agricultural Energy Consumers Association**

3 The Agricultural Energy Consumers Association (AECA) is a nonprofit organization
4 representing the energy interests of California agriculture. AECA was founded in 1991 by
5 growers and other members of the agricultural community concerned about rapidly rising energy
6 costs. AECA represents the collective interests of the state’s leading agricultural associations
7 and also works on behalf of the combined interests of several county Farm Bureaus and more
8 than forty agricultural water districts.² AECA’s membership is broad-based, reflecting family
9 farmers from Redding in the north to San Diego in the south who grow crops ranging from
10 alfalfa to walnuts. Through its members and membership associations, AECA represents in
11 excess of 40,000 California agricultural producers and processors. Many of AECA’s members
12 are vertically integrated and as a result, AECA also represents the interests of numerous food
13 and fiber processing operations located throughout California.

14 I am the Executive Director of AECA, and have been in that position since 1991.

15 **B. Summary of Position**

16 Through Application (A.) 20-04-023, Pacific Gas and Electric Company (PG&E) proposes
17 financing \$7.5 billion of 2017 wildfire claims costs through issuance of recovery bonds pursuant
18 to Public Utilities Code Sections 451.2 and 850.1 (the Securitization).³ PG&E asserts that the
19 proposed Securitization would enable PG&E to retire \$6 billion of temporary utility debt and
20 accelerate the final payment to wildfire victims as described in PG&E’s Plan of Reorganization.⁴

¹ Capitalized terms used but not defined herein shall have the same meaning as set forth in PG&E’s Testimony (Updated).

² AECA membership associations include California Citrus Mutual, Western Growers Association, California Fresh Fruit Association, Milk Producers Council, California Dairies Inc., California Poultry Federation, Almond Hullers and Processors Association, California Grain and Feed Association, Agricultural Council, Western Agricultural Processors Association, and California Cotton Ginners’ and Growers’ Association.

³ PG&E Prepared Testimony (Updated), p. 1-1, lines 6-12 and p. 1-7, lines 23-26.

⁴ *Id.* at p. 1-2, lines 7-11.

1 PG&E further asserts that the proposed Securitization will be rate-neutral.⁵ PG&E proposes to
2 recover the costs of the Securitization through a securitized charge, the “Fixed Recovery
3 Charge” (FRC), which would be included in customer bills for up to 30 years.⁶ PG&E states that
4 the FRC would be offset by a separate credit that would also appear on customer bills.⁷
5 According to PG&E, a Customer Credit Trust would be used to fund these credits.⁸ The
6 Customer Credit Trust would be funded by (1) an initial shareholder contribution of \$1.8 billion,
7 (2) up to \$7.59 billion of contributions from certain shareholder-owned tax deductions or net
8 operating losses, and (3) investment returns on Trust assets.⁹ Finally, PG&E indicates that it
9 expects there will be surplus assets in the Customer Credit Trust when the Securitization is
10 complete, and it proposes to share 25% of any such surplus assets with customers.¹⁰

11 AECA’s interest in this proceeding is focused on ensuring its customer members are not
12 harmed by PG&E’s Securitization proposal. To address this risk, the Commission could deny
13 PG&E’s application, or require mitigation to offset the substantial risk to ratepayers posed by
14 PG&E’s Securitization proposal. Under PG&E’s Securitization proposed, ratepayers will be
15 required to pay, though the nonbypassable FRC, actual debt service on securities issued to
16 fund claims associated with 2017 wildfires over a period of 30 years. PG&E “forecasts” and
17 “expects” that it will be able to reimburse ratepayers for these payments and that it will be able
18 to share 25% of any balance remaining in the Customer Credit Trust at the end of 30 years, but
19 makes clear it does not guarantee either result. It is unreasonable to ask ratepayers to bear the
20 risk of any shortfall in the Customer Credit Trust, and the proposed Securitization should be
21 modified to avoid or minimize this risk. This could be accomplished by requiring PG&E to

⁵ *Id.* at lines 15-18.

⁶ *Id.* at p. 3-2, lines 27-32 and p. 3-21, lines 31-33.

⁷ *Id.* at p. 6-1, lines 19-20.

⁸ *Id.* at lines 20-23.

⁹ *Id.* at p. 6-1, line 24 through p. 6-2, line 3.

¹⁰ *Id.* at p. 6-2, lines 7-18.

1 provide a dollar for dollar credit, funded by shareholders, or by requiring PG&E to use the cash
2 flows generated by net operating losses to amortize the \$6 billion in temporary utility debt. The
3 Commission should also require PG&E to implement any available cost control measures.

4 **II. The Commission Should Ensure Proper Application of the Stress Test**
5 **Methodology Adopted in D.19-06-027 in the First Instance. (Scoping Memo Issue**
6 **(a))**

7 The Commission should address the threshold legal issue whether PG&E is eligible for the
8 Stress Test. PG&E alleges that it is eligible “because it emerged from Chapter 11 on July 1,
9 2020 and any decision on PG&E’s application applying the Stress Test would occur *after* that
10 date.¹¹ However, in D.19-06-027, the Commission stated that “[a]n electrical corporation that
11 has filed for relief under chapter 11 of the Bankruptcy Code may not access the Stress Test to
12 recover costs in an application under Public Utilities Code Section 452.2(b).”¹²

13 D.19-06-027 appears to exclude from Stress Test eligibility applications of electrical
14 corporations filed after bankruptcy. In order “for PG&E to emerge from chapter 11, the treatment
15 of all of PG&E’s pre-petition debt, including PG&E’s wildfire liabilities for 2017 as well as 2018,
16 must be addressed in a confirmed chapter 11 plan, subject to Commission regulatory
17 approvals.”¹³ D.19-06-027 also states that “[a]ny reorganization plan of an electrical corporation
18 in a chapter 11 case confirmed by the Bankruptcy Court and approved by the Commission in
19 the future will inevitably address all pre-petition debts, including 2017 wildfire costs in the
20 bankruptcy process.”¹⁴

21 Additionally, as pointed out by the California Large Energy Consumers Association (CLECA)
22 in its protest of PG&E’s application, the application is inconsistent with PG&E testimony in the
23 Commission proceeding considering PG&E’s Plan of Reorganization. During hearings, PG&E’s

¹¹ PG&E’s Prepared Testimony (Updated), p. 5-2, lines 2-5 (emphasis in original).

¹² D.19-06-027, Ordering Paragraph 3.

¹³ *Id.* at p. 44

¹⁴ *Id.* at p. 45.

1 witnesses testified that PG&E would be able to finance the short-term utility debt without the
2 securitization transaction, and that PG&E would be able to support the utility debt with cash
3 flows from net operating losses.¹⁵

4 PG&E appears to acknowledge that D.19-06-027 may be inconsistent with its
5 Application when it states “[b]ut even if some of the language of D.19-06-027 were inconsistent
6 with the Application, the Commission has the authority to clarify its prior decision in this
7 proceeding.”¹⁶

8 AECA expects that this important legal issue will be addressed further in briefs, and
9 notes in this testimony its support for clarification regarding PG&E’s eligibility for the Stress
10 Test.

11 **III. PG&E’s Proposal for Securitization is Not Neutral, on Average, to Ratepayers, as**
12 **Required by Law and D.20-05-053. (Scoping Memo Issue 3)**

13
14 **A. PG&E’s Proposal for Securitization Unreasonably Poses Substantial Risks to**
15 **Ratepayers. (Scoping Memo Issue 3(a))**

16 Under the Securitization proposed by PG&E, ratepayers will be required to pay, though the
17 nonbypassable FRC, actual debt service on securities issued to fund claims associated with
18 2017 wildfires over a period of 30 years. PG&E “forecasts” and “expects” that it will be able to
19 reimburse ratepayers for these payments and that it will be able to share 25% of any balance
20 remaining in the Customer Credit Trust at the end of 30 years, but makes clear it does not
21 guarantee either result.

22 In testimony, PG&E states:

23 PG&E’s failure to provide the Customer Credit 3 would not:

¹⁵ Protest of CLECA to Application of PG&E (June 3, 2020), p. 2 (*citing* I.19-09-106, Vol. 4, Tr. 582 (PG&E/Wells)).

¹⁶ Reply of PG&E to Protests and Responses to Application (June 12, 2020), p. 4.

- 1 • Change the obligations of consumers to pay FRCs; or
- 2 • Allow the CPUC to (i) adjust, amend or modify the FRCs, recovery costs,
3 recovery property or the Recovery Bonds authorized by the Financing Order;
4 (ii) rescind, alter or amend the Financing Order; (iii) revalue or revise for
5 ratemaking purposes the recovery costs or the costs of recovering, financing,
6 or refinancing the recovery costs; or (iv) in any way reduce or impair the
7 value of recovery property either directly or indirectly by taking FRCs into
8 account when setting other rates for PG&E.¹⁷

9
10 PG&E explicitly states that it cannot guarantee the sufficiency of Customer Credits:

11 In the event that PG&E were to guarantee the Customer Credit mechanism, S&P
12 would likely treat it as an enforceable contractual commitment and, therefore, the
13 Securitization would be on-credit and the forecasted improvement in financial
14 metrics would not occur. This would preclude accelerating PG&E's path back to
15 an investment-grade issuer credit rating.¹⁸

16
17 PG&E's approach, which requires ratepayers to pay the FRC even if PG&E's forecasts and
18 expectations are not realized and Customer Credits sufficient to offset the FRC do not exist, is
19 not neutral, on average, to ratepayers. The fact is that if there are not sufficient Customer
20 Credits to offset the FRC imposed on ratepayers, ratepayers still have to pay the securitized
21 wildfire claims costs.

22 Customers face other substantial uncertainties with respect to the FRC during its 30-year
23 term. For example, the FRC is subject to periodic adjustment.¹⁹ These adjustments, or "true-
24 ups," may occur annually or semi-annually, or potentially more frequently.²⁰ Additionally, the
25 delinquencies of some customers may be reallocated to other customers.²¹ The uncertainty of
26 an FRC that is subject to change on an unpredictable schedule makes it very difficult for
27 customers to budget for the FRC and the contingency of insufficient Customer Credits.

¹⁷ PG&E Prepared Testimony (Updated), p. 6-20, lines 3-13.

¹⁸ PG&E Prepared Testimony (Updated), p. 1-14, lines 7-13.

¹⁹ PG&E Prepared Testimony (Updated), p. 2-8, line 29 through p. 2-9, line 1.

²⁰ *Id.* at p. 2-9, lines 13-29; p. 3-7, line 23 through p. 3-9, line 8.

²¹ *Id.* at p. 2-10, lines 6-12.

1 Further, as PG&E demonstrates, the \$7.5 billion amount and 30-year duration of the
2 proposed Securitization exceed prior utility and other securitization transactions. PG&E states
3 that “[w]hile the transaction size in the securitization market typically ranges from approximately
4 \$200 million to \$2.0 billion, there are a number of examples of larger historical securitization
5 issuances in the standard non-utility securitization market.”²² PG&E identifies 12 such
6 transactions since 2008, the largest of which was \$5.0 billion (in 2008).²³ The largest utility
7 securitization was approximately \$4.0 billion in 1999; in recent years, the largest utility
8 securitization was \$2.022 billion (in 2013).²⁴ PG&E further explains that “the expected final
9 principal payment of the vast majority of utility securitizations occurs within 20 years, with the
10 furthest out expected payment occurring in year 26”²⁵ The unprecedented size and duration
11 of the proposed Securitization emphasize the need to address the risk to ratepayers posed by a
12 shortfall in PG&E’s forecasts and expectations.

13 PG&E is clear that its focus is on ratings agency criteria for utility securitizations and
14 minimizing the risk to Recovery Bond investors, rather than on ratepayers. PG&E explains that
15 one area of focus for ratings agencies is the credit enhancement structure for the utility
16 securitization transaction, and that:

17 ...the ‘real’ credit enhancement comes from the right to impose, collect, and
18 receive from the utility’s electric customers, amounts necessary to pay principal
19 and interest on the securitization bonds, and to pay the [special purpose entity’s]
20 other ongoing costs, timely and in full, and including the ability to adjust the
21 amounts of the securitization charges periodically through a ‘true-up’
22 mechanism.²⁶

23 With respect to Recovery Bond investors, PG&E asserts that “[a]ppropriate shut-off policies
24 must be maintained to minimize investors’ credit risk in the case of non-payment of the FRC by

²² PG&E Prepared Testimony (Updated), p. 2-19, lines 19-22.

²³ *Id.* at Tables 2-3 and 2-4.

²⁴ *Id.* at Tables 2-5, 2-6 and 2-7.

²⁵ *Id.* at p. 2-24, lines 28-31.

²⁶ PG&E Prepared Testimony (Updated), p. 2-15, lines 12-13 and 19-24.

1 Third Party Billers or specific consumers.”²⁷ PG&E further asserts that “[a]ppropriate standards,
2 procedures, and credit policies must be in place to ensure that the collection of FRCs by a Third
3 Party Biller does not result in an increased risk to Recovery Bond investors.”²⁸

4 In sum, PG&E is unreasonably asking ratepayers to bear a disproportionate share of the
5 risks of the proposed securitization.

6 **B. PG&E has not Reasonably Accounted for Risks to Ratepayers. (Scoping Memo**
7 **Issue 3(b))**

8 As confirmed in the decision regarding PG&E’s bankruptcy reorganization plan, this
9 Securitization application must meet the requirements of Assembly Bill (AB) 1054. In that
10 decision, the Commission stated:

11 Given the close connection between the plan [of reorganization] and the
12 proposed securitization and PG&E’s commitment that its securitization
13 application will meet the requirements of AB 1054, including ratepayer neutrality,
14 the securitization application should satisfy those requirements.²⁹

15 AB 1054 requires that the Commission determine whether PG&E’s bankruptcy
16 reorganization plan and other documents resolving the insolvency proceeding are (1) “neutral,
17 on average, to ratepayers,” and (2) “recognize the contribution of ratepayers, if any, and
18 compensate them accordingly through mechanisms approved by the Commission, which may
19 include sharing of value appreciation.”³⁰ Additionally, as noted in D.20-05-053, PG&E asserted
20 that its Securitization application would be neutral, on average, to ratepayers.³¹

21 As described above, PG&E’s Securitization proposal poses substantial risk to ratepayers
22 – ratepayers will be required to pay a fluctuating FRC for a 30-year term in connection with the

²⁷ PG&E Prepared Testimony (Updated), p. 3-13, lines 20-27 (temporary changes in shut-off procedures for emergencies, such as the COVID-19 pandemic, will be allowed).

²⁸ *Id.* at lines 28-30.

²⁹ D.20-05-053, p. 85.

³⁰ Public Utilities Code § 3292(b)(1)(D)(ii) and (E).

³¹ D.20-05-053, p. 80 (*quoting* PG&E’s Reply Brief at 28).

1 largest ever utility securitization, with no guarantee that sufficient offsetting Customer Credits
2 will exist, or that there will be a surplus in the Customer Credit Trust to be shared with
3 customers at the end of 30 years. Nonetheless, PG&E asserts that the updates to its
4 Application, including a decrease in the cost of the Recovery Bonds, “strengthen the basis to
5 approve the Application and the Recovery Bonds.”³²

6 The only support PG&E can provide for this assertion is comprised of expectations and
7 forecasts. For example, even taking into consideration PG&E’s updates to the Application
8 following its emergence from Chapter 11 on July 1, 2020, PG&E merely states that the
9 “**expectation** that the Customer Credit and Trust surplus sharing will equal or exceed the fixed
10 recovery charge (FRC) has increased.”³³ The most that PG&E will commit to with respect to rate
11 neutrality is that “[u]nder reasonable and conservative **assumptions**, PG&E **forecasts** that the
12 Customer Credit will equal the FRCs in each billing period, such that customers would not pay
13 any net charges related to the Securitization.”³⁴ PG&E also says that “the **expected** value of the
14 Customer Credit Trust is significantly in excess of the amounts needed to provide Customer
15 Credits equal to the FRCs in each billing period.”³⁵

16 Notwithstanding repeated assertions of favorable expectations and forecasts regarding the
17 state of the Customer Trust and the availability of Customer Credits, PG&E cannot, as
18 discussed above, guarantee the structure of the Customer Trust. In fact, PG&E anticipates
19 shortfalls in the Customer Credits from time to time: “In the event that the actual bond issuance
20 costs exceed the estimated amount, the shortfall amount may be recovered in the next periodic
21 true-up adjustment for the FRCs,” apparently after first looking to the “future” Customer Credit

³² PG&E Prepared Testimony (Updated), p. 1-4, lines 1-5.

³³ *Id.* at lines 5-7 (emphasis added).

³⁴ *Id.* at p. 1-13, lines 14-16 (emphasis added).

³⁵ *Id.* at lines 19-21 (emphasis added).

1 Trust balance to make up any previous shortfalls in Customer Credits.³⁶ PG&E also
2 acknowledges a scenario where the Customer Credit Trust is exhausted before the end of the
3 30-year period, resulting in a shortfall amount that would preclude a credit to customers.³⁷

4 PG&E touts an earlier return to investment-grade credit rating as providing benefits to
5 customers. PG&E states that “[p]ursuant to the analysis of Citigroup Global Markets Inc., the
6 proposed Securitization would provide PG&E the **opportunity** to achieve metrics consistent
7 with an investment-grade issuer credit rating under S&P’s methodology within its five-year
8 financial projections, **potentially** two years or more before it otherwise would absent the
9 Securitization.”³⁸ According to PG&E’s testimony, this results in estimated nominal interest
10 savings of \$441 million.³⁹ Compared to a \$7.5 billion Securitization, the benefit to ratepayers of
11 a potential two-year improvement in the schedule for PG&E’s return to investment-grade status
12 appears minimal, and would not offset the risk to customers of shortfalls in the Customer Credit
13 Trust over a 30 year period. Additionally, while PG&E would benefit from a ratepayer funded
14 improvement in credit rating, it is possible that that benefit outweighs the interest savings to
15 ratepayers that PG&E has estimated.⁴⁰

16 PG&E relies on modeling results to support its position that, based on PG&E’s assumptions
17 and forecasts, the risk of shortfalls in the Customer Credit Trust is low.⁴¹ Much can change in 30
18 years. As the world has witnessed this year, much can change with little or no warning, with
19 catastrophic implications for ratepayers.

³⁶ PG&E Prepared Testimony, p. 3-23, lines 12-14 and p. 6-2, lines 11-14.

³⁷ *Id.* at p. 6-28, lines 9-11.

³⁸ PG&E Prepared Testimony, p. 1-11, lines 14-18 (emphasis added).

³⁹ *Id.* at lines 21-23.

⁴⁰ PG&E also briefly mentions that the proposed Securitization will accelerate the final payment to wildfire victims as described in PG&E’s Plan of Reorganization. (PG&E Testimony (Updated), p. 1-2, lines 7-11.) That payment is only \$700 million out of the total \$13.5 billion, and would only be accelerated by one year or less. (PG&E Testimony (Updated), p. 3-1, line 25 through p. 3-2, line 2 and p. 4-7, lines 11-14.) It is not clear that this accelerated payment results in meaningful benefits to ratepayers.

⁴¹ PG&E Prepared Testimony (Updated), Chapter 6, Section C.

1 It is possible that the Customer Credit trust may not realize forecast investment returns.
2 Notwithstanding PG&E's efforts to protect them, the Customer Credit Trust funds may be at risk
3 in the event of a future bankruptcy. There could be another pandemic. The regulatory
4 framework pursuant to which PG&E provides electric service could continue to change. PG&E
5 should not be able to shift the risk of its Securitization to ratepayers based on speculative and
6 overly optimistic assumptions and forecasts.

7 Under PG&E's Securitization proposal, ratepayers are required to pay FRCs regardless of
8 whether PG&E is able to provide speculative offsetting credits (which PG&E cannot guarantee).
9 PG&E has not demonstrated that its proposal would provide other benefits to adequately
10 mitigate this risk to ratepayers – there may or may not be a surplus to share with ratepayers in
11 30 years, and there may be some minor interest savings *if* PG&E returns to an investment-
12 grade credit rating in five years rather than seven. Accordingly, PG&E has not reasonably
13 accounted for risks to ratepayers and, therefore, has not demonstrated that its Securitization
14 proposal is neutral to ratepayers as required by law and D.20-05-053.

15 **C. Ratepayers Should not be Required to Bear any Costs in the Event of a**
16 **Shortfall in the Customer Credit Trust. (Scoping Memo Issues 3(b), (c) and (e))**

17 Ratepayers should not be asked to bear the risk that there will not be sufficient funds in the
18 Customer Credit Trust to repay the Recovery Bonds. The Commission could consider denying
19 PG&E's Securitization application, or requiring PG&E to implement measures to avoid or
20 minimize the risk to ratepayers.

21 The Commission should consider requiring a dollar for dollar rate credit to offset any shortfall
22 in Customer Credits. Any such credit could be funded by shareholders. Notably, customers
23 share in 25% of any surplus that may remain in the Customer Credit Trust at the end of 30
24 years. The Customer Credit Trust is funded by shareholder assets and earnings thereon and so

1 shareholders would receive a larger amount of any surplus.⁴² Requiring shareholders to
2 contribute to Customer Credit shortfalls is not unreasonable in light of the proposed shareholder
3 upside potential.

4 The Commission could also look to a solution PG&E has offered. During hearings in the
5 Commission proceedings regarding PG&E's Plan of Reorganization, PG&E's witness testified
6 that PG&E could use the "cash flows from the net operating losses ... to support the 6 billion in
7 utility debt" if a securitization application was not approved.⁴³ Additionally, in the Case
8 Resolution Contingency Process, PG&E agreed to the following commitment:

9 Net Operating Losses. The Debtors' payment of wildfire claims under the Plan
10 will result in substantial net operating losses ("NOLs"). Consistent with the
11 Debtors' financial projections provided in the Disclosure Statement, the
12 Reorganized Utility agrees to use cash flows generated by the application of
13 these NOLs in future years in connection with the Securitization. ***If this***
14 ***Securitization is not approved or consummated, the Reorganized Utility***
15 ***agrees to use these cash flows to amortize the \$6 billion in Temporary***
16 ***Utility Debt ...***⁴⁴

17 The solutions identified above would meet the AB 1054 revenue neutrality
18 requirement because they do not involve asking ratepayers to pay an FRC regardless of
19 whether there are sufficient funds to provide an offsetting credit.

20 **D. PG&E Should be Required to Continue to Implement Meaningful Cost Control**
21 **Measures, at Least During the Securitization Period. (Scoping Memo Issue 2)**

22 If the Commission approves PG&E's Securitization proposal, it should require that PG&E
23 continue to implement meaningful cost control measures over the 30-year securitization period.
24 Under PG&E's Securitization proposal, PG&E speculates that there will be funds available to
25 offset the FRC it will require that ratepayers pay, and it will share 25% of any funds that might
26 remain in the Climate Credit Trust at the end of 30 years.⁴⁵ As noted herein, there is no

⁴² PG&E Testimony (Updated), p. 6-19, lines 18-27.
⁴³ I.19-06-016, Vo. 4, Tr. 582 (PG&E/Wells).
⁴⁴ Case Resolution Contingency Process, p. 19 (emphasis added).
⁴⁵ PG&E Prepared Testimony (Updated), p. 5-61, lines 29-30 and p. 5-62, lines 6-8.

1 guarantee that those benefits will exist. In the face of this ratepayer risk, under the Stress Test,
2 additional cost control measures are necessary to provide some measure of protection against
3 rate impacts.

4 The Commission could consider prohibiting dividend payments by PG&E during the
5 Securitization period. PG&E objects to this concept, arguing that it has committed to temporary
6 suspension of dividends, and to transferring net operating losses from shareholders to the
7 Customer Credit Trust.⁴⁶ Instead, PG&E proposes to slowly reinstate “a modest utility dividend”
8 after it has recognized \$6.12 billion in Non-GAAP Core Earnings following its exit from
9 bankruptcy.⁴⁷ If the Commission determines it is appropriate for PG&E to resume a modest
10 dividend, it should specify parameters for determining such a dividend to ensure ratepayers are
11 not unnecessarily adversely affected.

⁴⁶ PG&E Prepared Testimony (Updated), p. 5-54, line 23 to p. 5-55, line 12.

⁴⁷ *Id.* at p.5-54, line 28 through p. 5-55, line 2 and p. 5-55, lines 15-18.

ATTACHMENT A

STATEMENT OF QUALIFICATIONS

MICHAEL BOCCADORO

My name is Michael Boccadoro. My business address is 925 L Street, Suite 800, Sacramento, California 95814. I serve as President of West Coast Strategic Public Affairs and Executive Director of Agricultural Energy Consumers Association (AECA) where I utilize my 35 years of public policy experience working primarily on environmental, energy, climate, and resource related issues. I have been deeply engaged in utility ratemaking issues, and have participated in numerous Pacific Gas and Electric Company Southern California Edison Company general rate cases and other rate proceedings. I have represented AECA in Southern California Gas Company rate and tariff proceedings. Also on behalf of AECA, I participated in California Public Utilities Commission proceedings relating to PG&E's last bankruptcy. On behalf of AECA, I also participate in energy policy proceedings at the state Legislature and before key state regulatory agencies, including the California Public Utilities Commission, California Energy Commission, and California Air Resources Board.

I received a Bachelor of Arts Degree in Economics and Political Science from the University of California at Davis.