



FEDERAL ENERGY REGULATORY COMMISSION

September 18, 2008
Docket No. RM08-5-000

MEDIA CONTACT
Celeste Miller – 202.502.8680

FERC Revises Electric, Hydro Reporting Forms

The Federal Energy Regulatory Commission today issued a final rule revising its principal financial reporting forms for electric utilities and hydroelectric licensees. The changes will improve transparency and give FERC greater detail so it can better carry out its jurisdictional responsibilities. The final rule revises Forms No. 1, 1-F and 3-Q.

Background and Order

Form No. 1 is an annual financial report filed by “major” utilities that in each of the last three consecutive years had sales or transmission services exceeding 1 million megawatt-hours (Mwh) of total sales; 100 Mwh of sales for resale; 500 Mwh of delivered power exchanges; or 500 Mwh of wheeling power for others. Utilities and licensees with total sales in each of the last three consecutive years of 10,000 Mwh or more are classified as “nonmajor” and file the Form No. 1-F. Form 3-Q is a quarterly financial report of electric utilities and licensees that also file the annual Form Nos. 1 or 1-F. The Form 3-Q allows for more timely evaluations of existing rates and improves the transparency and currency of financial information.

FERC issued a notice of proposed rulemaking in January seeking public comment on the proposed revisions. An earlier notice of inquiry sought comment on whether these forms needed to be changed.

The final rule requires public utilities and licensees to provide additional information on implementing formula rates and on affiliate transactions. The rule also eliminates non-jurisdictional filers from the filing requirements, modifies reporting thresholds, modifies certain instructions, and contains software and technical changes.

The final rule will take effect Jan. 1, 2009.