

Bond Case Briefs

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UTILITIES - OHIO

In re Application of Ohio Power Co.

Supreme Court of Ohio - June 2, 2015 - N.E.3d - 2015 -Ohio- 2056

Electric utility filed application seeking approval of mechanism to recover accumulated deferred fuel costs and carrying charges that had been incurred during prior electric security plan (ESP) period. The Public Utilities Commission of Ohio (PUCO) entered orders approving phase-in recovery rider (PIRR) for utility to recover deferred fuel costs and carrying charges, but entered subsequent order reducing amount of utility's carrying charge recovery. Utility appealed, and organization of industrial electric customers cross-appealed.

The Supreme Court of Ohio held that:

- PUCO acted beyond its statutory authority in reducing amount of recoverable carrying charges, and
- Relitigation of issue of whether accumulated deferred income taxes were required to be included in calculation of carrying charges was precluded under doctrine of collateral estoppel.