

**ATTACHMENT 1**  
**UNCONTESTED PROPOSED**  
**STIPULATED SETTLEMENT**

BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION

DOCKET NO. U-36923

CLECO POWER LLC  
EX PARTE

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*In re: Application of Cleco Power LLC for: (i) Implementation of Changes in Rates to be Effective July 1, 2024; and (ii) Extension of Existing Formula Rate Plan.*

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**UNCONTESTED PROPOSED STIPULATED SETTLEMENT**

This Uncontested Proposed Stipulated Settlement (“Settlement”) is entered into between Cleco Power LLC (“Cleco Power” or the “Company”) and the Louisiana Public Service Commission Staff (“Commission Staff”), and is either supported or not opposed by Packaging Corporation of America, International Paper Company, Cabot Corporation, the Alliance for Affordable Energy, and Sierra Club (collectively, the “Intervenors”), in connection with Cleco Power’s *Application for: (1) Implementation of Changes in Rates to be Effective July 1, 2024; and (2) Extension of Existing Formula Rate Plan* (the “Application”). Cleco Power, the Commission Staff, and the Intervenors are sometimes referred to herein collectively as the “Parties.”

**I. BACKGROUND AND PROCEDURAL HISTORY**

Cleco Power filed the Application on June 30, 2023, and the Application was noticed in the Louisiana Public Service Commission’s (“LPSC” or the “Commission”) *Bulletin No. 1301*, issued July 7, 2023. Timely interventions were filed by each of the Intervenors with the exception of Sierra Club, which filed an unopposed motion to intervene out of time. Cleco Power caused public notices of the Application to be published in the official state journal and in the official parish journal of each parish in which Cleco Power provides electric service within 20 days after

the filing of the Application, pursuant to Louisiana Constitution Article IV, Section 21(D)(1). Cleco Power filed evidence of publication into the docket on August 30, 2023.

Cleco Power filed the Application in accordance with the requirements of LPSC Order No. U-35299-A, issued July 5, 2023, which required the Company to file its rate case by June 30, 2023. In the Application, Cleco Power has requested authorization from the Commission for a change in the Company's base rates. Cleco Power has further requested Commission authorization of an extension of the Company's existing Second Amended and Restated Formula Rate Plan, which was authorized by the Commission in Order No. U-35299, issued June 22, 2021.<sup>1</sup>

Subsequent to the filing of Cleco Power's Application, the Commission Staff and the Intervenors conducted extensive and thorough discovery, both formal and informal. The Parties further have conducted extensive discussions and negotiations regarding the Company's Application.

The Parties have achieved consensus regarding the issues presented by Cleco Power's Application. Accordingly, subject to the terms and conditions specified in this Settlement, and to the reservation of rights by the Commission Staff, the Intervenors, and Cleco Power, as described below, this Settlement resolves all of the issues in this proceeding. The Commission Staff, Cleco Power, and the Intervenors agree that this Settlement is in the public interest, reasonable in light of the record, is consistent with law, and should be authorized, subject to the terms and conditions hereof. The Commission Staff, Cleco Power, and the Intervenors accordingly agree as follows:

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<sup>1</sup> Cleco Power's original Formula Rate Plan was first authorized by the Commission in Order No. U-30689, issued October 28, 2010. Cleco Power's Amended and Restated Formula Rate Plan was authorized by the Commission in Order No. U-32779, issued June 27, 2014.

## II. SETTLEMENT

### A. REVENUE REQUIREMENTS – BASE REVENUES AND RIDER IICR REVENUES

1. Base Revenues Amount.

Effective as of July 1, 2024, for the twelve-months ending (“TME”) June 30, 2025, Cleco Power may collect approximately \$733.689 million of base revenues. This amount includes adjustments for known and measurable changes (referred to as “attrition adjustments”) to yield the \$733.689 million of base revenues that Cleco Power will begin collecting as of July 1, 2024. These base revenues will be collected predominantly based on customer demand and energy charges.

2. Rider IICR Revenues.

Effective as of July 1, 2024, for the TME June 30, 2025, Cleco Power may collect approximately \$22.632 million of revenues that will be collected through the Infrastructure and Incremental Cost Recovery mechanism (“Rider IICR”) of Cleco Power’s Third Amended and Restated Formula Rate Plan, (as described more fully below), for the TME June 30, 2025. The method of allocating IICR revenues to customer classes and collecting revenues from customers within a class will remain unchanged from current practice. The items eligible for recovery under Rider IICR for the TME June 30, 2025, are further described in Section II(B)(2), below.

3. Total Retail Revenues.

The total base rate and IICR retail revenues that Cleco Power may collect for the TME June 30 2025, are described in the table immediately below:

|                                          |                   |
|------------------------------------------|-------------------|
| Base Revenues (Rate Schedules/Contracts) | \$733.689 million |
| Rider IICR (TME 6/30/2025)               | \$ 22.632 million |

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Total Retail Revenues for TME  
6/30/2025

\$756.321 million

4. Recognition of Rodemacher 2 Regulatory Asset. The allowed depreciation expense for Rodemacher 2 is based on the Commission's currently-authorized depreciation rate for that unit. Nothing in this Settlement alters that previously approved rate. Upon its decision to recognize a retirement of Rodemacher 2 by 2028, Cleco Power began booking additional depreciation expense beyond that authorized by the Commission's previous orders. Cleco Power has included this additional expense in a regulatory asset. For ratemaking purposes, this has no effect at this time, as the additional depreciation expense booked by Cleco Power is offset by a credit to depreciation expense that is then debited to the regulatory asset. The Commission hereby approves, for accounting purposes, Cleco Power's creation and booking of the regulatory asset associated with the increased depreciation expense at Rodemacher 2. The ultimate recovery of this regulatory asset, both in terms of timing and amount, is not approved as part of this Settlement. The Commission, however, recognizes that Cleco Power has presented to the Commission in this proceeding the capital expenditures at Rodemacher 2 through June 30, 2022. The Commission has reviewed those capital expenditures and determined that they were prudently incurred. As such, the Commission finds that the amounts included in plant-in-service for Rodemacher 2 through June 30, 2022, are prudently incurred capital costs.
5. Salaries and Merits Expense. Cleco Power may make attrition adjustments for increased expenses as of June 30, 2024 (\$8.972 million). This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million.

6. Mid-Continent Independent System Operator, Inc. (“MISO”) Administrative Charges. MISO administrative charges will be reduced from \$6.5 million to \$5.8 million but shall be subject to true-up through Rider IICR. This amount is included and reflected in the agreed upon first year IICR revenues of \$22.632 million.
7. Production O&M Deferral Threshold. The production O&M Deferral Threshold shall be set at \$29.7 million (the equivalent amount of production O&M included in the calculation of base revenue requirements). This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million.
8. START Make-Whole Credit. Strategic Alignment and Real-Time Transformation (“START”) project Make-Whole Credit (the “START Make-Whole Credit”) (\$4.3 million) shall be included in the Rider IICR filing for July 1, 2024, and is reflected in the agreed upon first-year IICR revenues of \$22.632 million. The START Make-Whole Credit shall be true-up to reflect the elimination of the credit after the Cleco Cajun LLC divestiture closes and the associated transition services agreement expires; the true-up shall be made in the July 1, 2025, Rider IICR filing.
9. Property Taxes. An increase in property taxes of \$4.1 million shall be included in base revenues. This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million. Increases in property taxes solely due to ITEP (Industrial Tax Exemption Program) roll-offs shall be recovered through Rider IICR in the July 1, 2025, and July 1, 2026, Rider IICR filings. Madison 3 property taxes shall be recovered through Rider IICR and are reflected in the agreed upon first-year IICR revenues of \$22.632 million, subject to adjustments in future year IICR filings.

There shall be no recovery for increases of property taxes attributable to net utility operating income.

10. COVID-19 Lost Revenues. COVID-19 lost revenues approved for recovery pursuant to Docket No. U-35806 shall be recovered in base rates over a 3-year period (\$1.585 million per year). This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million.
11. 2019 Rate Case Expenses. 2019 Rate Case expenses incurred in connection with LPSC Docket No. U-35299 shall be recovered in base revenues over a 3-year period (\$0.337 million per year). This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million.
12. 2024 Rate Case Expenses. 2024 Rate Case expenses in this docket will be recovered through Rider IICR rates effective July 1, 2024.
13. Integrated Resource Planning (“IRP”) Costs. Cleco Power’s 3-year average IRP costs shall be included in base revenues. This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million. The deferred IRP costs shall be amortized over 3 years.
14. Wholesale Exclusion Credit Adjustment. The wholesale exclusion credit (as described in Section II(B)(2)(a)(xi)) shall be adjusted and reflected in Rider IICR (\$3.2 million). This amount is included and reflected in the agreed upon first year IICR revenues of \$22.632 million.
15. Storm Preparation Costs. Cleco Power’s 3-year average of storm preparation costs shall be included in base revenues. The deferred storm preparation costs shall be

amortized over 3 years. This amount is included and reflected in the agreed upon reset of base revenues to \$733.689 million.

16. Cleco Alternative Rate for Electricity (“CARE”) Rider. Cleco Power’s CARE Rider will be expanded to qualified customers for all 12 billing months versus the current 3 months. Cleco Power anticipates that approximately \$2.4 million will be recovered through Cleco Power’s fuel adjustment clause, although this amount is expected to fluctuate.
17. State Tax Rate Change Regulatory Asset. The regulatory asset associated with the change in state tax rate will offset the Company’s Excess Accumulated Deferred Income Tax (“EDIT”) liability.
18. Recovery of Costs. All references to the recovery of costs in this Settlement refer to prudently-incurred costs only.

**B. FORMULA RATE PLAN; RIDER IICR; TCJA BILL CREDIT**

1. Third Amended and Restated Formula Plan.

- (a) There shall be an extension of Cleco Power’s current Second Amended and Restated Formula Plan (“FRP”). Attached hereto and made a part hereof as Exhibit A is the proposed Third Amended and Restated FRP, to be effective July 1, 2024. A redlined version of the Third Amended and Restated FRP, marked to show the changes to Cleco Power’s current Second Amended and Restated FRP, is attached hereto and made a part hereof as Exhibit B.
- (b) The Third Amended and Restated FRP shall include the following provisions:
  - (i) Cleco Power’s current Second Amended and Restated FRP shall be extended for three years, for the rate years July 1, 2024 through June 30,



2025; July 1, 2025 through June 30, 2026; and July 1, 2026 through June 30, 2027. The Third Amended and Restated FRP amends, restates, and supersedes the Second Amended and Restated FRP.

- (ii) Rider IICR Rates may be annually adjusted pursuant to the specific provisions of Rider IICR.
- (iii) A target return on equity (“ROE”) of 9.70%.
- (iv) Earnings in excess of a 9.70% ROE and less than or equal to a 10.30% ROE shall not result in refunds by Cleco Power.
- (v) 60% of earnings in excess of a 10.30% ROE and less than or equal to a 10.90% ROE shall be refunded to customers, and 40% of such earnings shall be retained by Cleco Power. Any earnings in excess of a 10.90% ROE shall be refunded 100% to customers.
- (vi) For FRP ratemaking purposes and Monitoring Report (as hereinafter defined) reviews, Cleco Power’s capital structure shall be fixed at 52% equity and 48% debt.

2. Rider IICR.

- (a) The retail jurisdictional revenue requirements associated with the following items are eligible for recovery under Rider IICR, offset by the credits described in this section, and all subject to annual true-up:
  - (i) MISO Administrative costs, charges, and credits (currently estimated at \$5.8 million annually) as authorized by Order No. U-32839, issued December 13, 2013.
  - (ii) Louisiana State Corporate Franchise Tax (currently estimated at \$1.9

million annually), as described in Docket No. U-32779.

- (iii) Production operations and maintenance deferral, as described in Paragraph a.6 of the settlement authorized by LPSC Order No. U-30689, issued October 28, 2010 (currently estimated to be \$4.8 million for the TME June 30, 2025). The new threshold for calculating the deferral shall be \$29.7 million, with a cap on the cumulative deferral balance of \$25.0 million. A carrying charge computed at the Company's weighted average cost of capital ("WACC"), grossed up for taxes on the production operations and maintenance deferral, shall be accrued.
- (iv) Property taxes for the Madison 3 generating unit (currently estimated to be \$8.6 million for the TME June 30, 2025). Due to the expiration of the property tax exemption for the Madison 3 generating unit in 2021, and the uncertainty regarding the estimate of future property taxes, Cleco Power has excluded this item from base revenues and has included it in Rider IICR, subject to an annual true-up mechanism. A carrying charge computed at the Company's WACC, grossed up for taxes, will be included on the regulatory asset balance due to the eighteen-month delay in collection.
- (v) Transmission right-of-way clearing expenses (currently estimated to be \$1.2 million for the TME June 30, 2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism, and will be paid by all customers.
- (vi) Distribution right-of-way clearing expenses (currently estimated to be

\$11.1 million for the TME June 30, 2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism, and will be paid by all customers, except for those customers taking delivery at a transmission voltage level.

- (vii) MISO Northlake transmission expense (currently estimated to be \$12.6 million net for the TME June 30, 2025). The MISO transmission costs that are billed to Cleco Power fluctuate, and as such will be subject to an annual true-up mechanism.
- (viii) Cleco Power will exclude the full amount of the Company's EDIT liability balance from rate base, and instead provide customers with an equivalent benefit until such time as the EDIT liability reaches zero. For the period of this Rider IICR, the equivalent benefit will be provided through an EDIT make-whole credit (the "EDIT Make-Whole Credit") estimated at \$16.4 million for the TME June 30, 2025.
- (ix) The START Make-Whole Credit for the billing to Cleco Cajun LLC of its share of START Project costs (currently estimated to be \$4.3 million for the TME June 30, 2025), subject to true up to reflect the elimination of the credit after the Cleco Cajun LLC divestiture closes and the associated transition services agreement expires. The true up shall be made in the July 1, 2025 Rider IICR filing.
- (x) Beginning in July 2025, the property tax increase attributable to the property tax exemption roll-off (Industrial Tax Exemption Program) will be included in Rider IICR. The property tax increase for exemption roll-

off is estimated at \$0.6 million for the TME June 30, 2026, and \$1.7 million for the TME June 30, 2027.

- (xi) Wholesale exclusion credit for the base revenues collected from wholesale customers other than the City of Alexandria and the Town of Boyce. (currently estimated at \$3.2 million for the TME June 30, 2025).
- (xii) Rate case expenses associated with this LPSC Docket No. U-36923 (the “2024 Rate Case”) (currently estimated to be \$0.7 million for the TME June 30, 2025). The 2024 Rate Case expenses will be deferred to a regulatory asset and recovered over the 3 year term of this FRP.
- (xiii) Beginning with the first IICR filing after the project to relocate certain transmission lines at the Slidell Municipal Airport, pursuant to LPSC Special Order No. 50-2019, issued July 26, 2019 is in service, Cleco Power may include the annual revenue requirement for the project, as well as a one-year amortization of the deferred revenue requirement.
- (xiv) The following future matters before the Commission including:
  - a. Incremental transmission projects approved by the LPSC for inclusion in Rider IICR.
  - b. The revenue requirement of other matters that may be subsequently approved by the Commission for recovery under the IICR component of this FRP.

(b) Monitoring Reports.

Cleco Power shall file annual earnings monitoring reports (“Monitoring Reports”) on or before October 31, 2025, October 31, 2026, and October 31,

2027, covering TME June 30, 2025, TME June 30, 2026, and TME June 30, 2027, respectively, in accordance with the provisions of the Third Amended and Restated FRP.

(c) IICR True-Up

Unless there is a final order in the June 2026 rate proceeding extending the FRP (including provisions for a Rider IICR) or an interim Rider IICR has been approved by the Commission pursuant to Section II(E)(1) below, no IICR rate adjustments shall be implemented on July 1, 2027; however, the Company shall file with its October 31, 2027, Monitoring Report an IICR True-Up report that shall compare the amounts included in the prior filed IICR for the period July 1, 2026 through June 30, 2027 to the actual collections for that period. To the extent there is an over- or under- collection, such amount shall be refunded or collected through a rate adjustment to be made at the conclusion of the period of time allowed for review of the monitoring report.

3. TCJA Bill Credit.

(a) All retail customers shall receive bill credits resulting from the U.S. Tax Cuts and Jobs Act of 2017<sup>2</sup> (the “TCJA”), which shall be subject to the following provisions. The Protected EDIT bill credit is referred to herein as the “TCJA Bill Credit.”

(i) Amounts associated with the retail portion of Protected EDIT as a result of the TCJA will be credited to all customers as a proportion of each customer class’s base revenue and billing determinants for the period in

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<sup>2</sup> Pub. L. 115, 131 Stat. 2054. The TCJA became effective January 1, 2018.

which the amount is to be credited on the customers' bills. The retail portion of the Protected EDIT shall be credited as calculated under the Average Rate Assumption Method ("ARAM") and such credits shall continue until the full amount of the Protected EDIT has been returned to customers.

(ii) The portion of the bill credit allocated to Residential customers shall utilize two tiers: The first tier will be for kWh usage less than or equal to 1,000 kWh on a monthly basis, with the second tier for all kWh usage above 1,000 kWh on a monthly basis. The portion of the bill credit for the first tier (approximately 63.6% of residential usage) shall be 20% higher than the portion of the bill credit for the second tier (approximately 36.4% of the total residential usage).

(b) The amounts described in subsection (i) immediately above shall be credited as a separate line on customer bills captioned as "Tax Cuts and Jobs Act Credit." The application of the TCJA Bill Credit as provided herein shall constitute compliance with the requirements of LPSC General Order No. 2-7-2019 in Docket No. R-34754.<sup>3</sup>

**C. RETAIL JURISDICTIONAL RATE SCHEDULES AND RIDER REVENUE ALLOCATION (OTHER THAN RIDER IICR)**

Retail jurisdictional base revenues of \$733.689 million collected through standard rate schedules and/or riders and site-specific contracts (other than Rider IICR), as negotiated

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<sup>3</sup> Docket No. R-34754, Louisiana Public Service Commission, ex parte. *In re: Consideration of appropriate manner to flow through to ratepayers the benefits of the reduction in corporate income taxes as a result of the Tax Cuts and Jobs Act, treatment of the regulatory liability ordered by the Commission to be recorded by utilities pursuant to the Commission's Special Order No. 13-2018 and related matters.*

and agreed to by the Commission Staff and Cleco Power, and agreed to or not opposed by the Intervenor, were allocated among Cleco Power’s customer classes. The total \$733.689 million of retail jurisdictional base revenues was allocated proportionately to each rate class based on that class’ contribution to base revenues for TME June 30, 2022. The allocated base revenues established herein are described in the table immediately below.

|                                  |                   |
|----------------------------------|-------------------|
| Residential                      | \$357.419         |
| General Service Non-Demand       | \$41.016          |
| General Service Secondary Demand | \$187.319         |
| General Service Primary Demand   | \$64.051          |
| Municipal General Service        | \$8.540           |
| Lighting                         | \$16.179          |
| Large Power Service              | \$38.956          |
| Miscellaneous                    | \$20.209          |
|                                  | \$733.689 million |

**D. RATE DESIGN**

Cleco Power has designed rates and will file rate schedules to recover the base revenues identified for each customer rate class described in Section C, immediately above. A set of Cleco Power’s new rate schedules is attached hereto and made a part hereof as Exhibit C. A redlined set of Cleco Power’s new rate schedules, marked to show the changes against Cleco Power’s current rate schedules, is attached hereto and made a part hereof as Exhibit D. Cleco Power’s rate design include the following material changes to the following rate schedules, which have been negotiated and agreed to by the Commission Staff and Cleco Power, and agreed to or not opposed by the Intervenor:

1. General Service. Under Rate Schedule – GS, Section 2, Application, Paragraph 4 shall provide as follows:

“When a customer has exceeded 5,000 kWh per month for four consecutive months, the Customer will be billed at the demand rate. Should usage for

the next twelve consecutive billing months not exceed 5,000 kWh, the Customer will be given the opportunity to return to the energy only rate.”

In addition, under Section 4, Net Monthly Rate, under the Non-Demand Rate Structure the customer charge will be \$20.00 per month. The first 5,000 kWh will be billed at a rate of \$0.09768 per kWh and all kWh above 5,000 kWh will be billed at a rate of \$0.11721 per kWh. The monthly General Service Demand Customer Charge shall be \$28.00.

2. Residential Electric Service. Under Rate Schedule-RS, Paragraph 4(a), the monthly customer charge shall be \$12.00.
3. Municipal General Service. Under Rate Schedule-MGS, Paragraph 4(a), the monthly customer charge shall be \$25.00.
4. CARE Rider. As described above, Cleco Power’s CARE Rider will be expanded to qualified customers for all 12 billing months versus the current 3 months.
5. Residential Revenue Decoupling. The Company, on a pilot basis, shall utilize a decoupling mechanism for the recovery of any over- or under-collection of residential base revenue as provided in this Section II(D)(5). The decoupling mechanism will have an established target base revenue per residential customer of \$1,262.96, utilizing approved base rates specified in Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph 4, NET MONTHLY RATE, item (b) Energy Charge per kWh, divided by the average customer billing determinants for the assumed number of residential customers of 253,844.

For the TME June 30, 2025, and June 30, 2026, residential base revenue collected pursuant to Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph



(4), NET MONTHLY RATE, item (b) Energy Charge per kWh, will be divided by the average twelve months ending June number of residential customers for the respective year.

Each June, the adjusted residential base revenue per customer will be compared to the target adjusted residential base revenue per customer of \$1,262.96. The difference for the TME June 30, 2025, and June 30, 2026, shall be added or subtracted from Rider IICR to allow for any over- or under-recovery of base revenues. This difference shall be included as a charge or credit, as applicable, to the residential class portion of Rider IICR for the TME June 30, 2026, and June 30, 2027. The decoupling adjustment charge or credit shall be capped at \$3 million for each of the two twelve-month periods in which the decoupling pilot is in effect. Any over- or under-recovery from the residential class shall not have any effect on customers in other classes.

6. Connection and Reconnection Fees Reduction; Net versus Gross Bills. Cleco Power's rate schedules shall include the following:

- (i) Cleco Power's connection fee and reconnection fee (during normal business hours) shall each be \$15.00, reduced from \$25.00 and \$30.00, respectively.
- (ii) Cleco Power's reconnection fee after normal business hours shall be \$30.00, reduced from \$65.00. "Normal business hours" shall be 8:00 a.m. to 4:30 p.m. Monday to Friday, excluding legal holidays.
- (iii) Cleco Power's bills are due and payable on a net versus a gross basis; if the bill is paid within 20 days of being rendered, the net amount is due; bills paid more than 20 days after being rendered are payable at the gross amount. The gross

amount percent increase shall be reduced to a flat 3.0%, versus the current 5.0% for the first \$1,000.00 and 2% for any portion over \$1,000.00.

**E. OTHER STIPULATION TERMS**

1. Next Rate Filing. Cleco Power shall submit its next rate filing (other than its annual FRP Monitoring Reports filed pursuant to Section B.2.b above) by June 30, 2026, for rates to be effective July 1, 2027. Such filing may be either a full rate case that includes a request to extend Cleco Power's Third Amended and Restated FRP (which may be subject to potential modifications, as appropriate), or may be simply a request for an extension of Cleco Power's Third Amended and Restated FRP (which may be subject to potential modifications, as appropriate). If, after June 1, 2027, the progress of the rate filing is such that it is unlikely that new rates will be in effect as of July 1, 2027, Cleco Power may file an interim Rider IICR and adjust the TCJA Bill Credit to comply with the ARAM method. That filing must be approved by the Commission to become effective. Any rates specified in the interim Rider IICR filing shall be trued-up to the new rates authorized in the rate filing described in this subsection.
2. Service Quality Plan. The Parties shall engage in a collaborative process to present and discuss proposals for an amended and extended Service Quality Plan ("SQP"), including an implementation plan and timeline. If the Parties do not reach agreement on an SQP proposal within 90 days after issuance of an LPSC order approving this Settlement, then Cleco Power shall, within 90 days after issuance of an LPSC order approving this Settlement, file an SQP proposal for consideration by the Commission.
3. Environmental and Dispatch Commitments. Cleco Power makes the following commitments:

- (i) Cleco Power commits to contacting the co-owners of Rodemacher 2 to discuss whether it would be feasible to cease coal-burning operation of the unit prior to 2028. Cleco Power will make such contact and pursue such discussions in good faith; further, Cleco will make best efforts to include Sierra Club in at least one discussion with the co-owners and to cause that meeting to occur as soon as reasonably practicable. Sierra Club acknowledges that Cleco Power is a 30% co-owner of the unit and cannot unilaterally determine to cease coal-burning operation of the unit. Cleco Power commits to report to Sierra Club the results of the Company's discussions with the co-owners of the unit as soon as reasonably practicable but no later than December 31, 2024.
- (ii) As a general principle, Cleco Power commits to dispatching Madison 3 and its share of Rodemacher 2 (subject to compliance with its obligations under the Rodemacher 2 Joint Ownership Agreement) into the MISO energy market economically, subject, however, to the following exceptions for self-scheduled dispatch: (1) dispatch during any period required for emissions testing or other required testing; (2) dispatch for reliability purposes, as determined by Cleco Power or MISO; (3) dispatch for maintenance or safety purposes; (4) if, based on Cleco Power's production costs and energy market forecasts, Cleco Power anticipates positive energy market revenues over the pertinent period during which the unit would be dispatched; or (5) if, in Cleco Power's reasonable discretion, prudent utility operating practice supports dispatch. Cleco Power agrees to document any self-scheduled dispatch decisions at the time of such decision. The foregoing commitment expires if modifications are made to materially reduce solid fuel usage

to allow operation in compliance with more stringent future environmental laws and/or regulations, if carbon capture and sequestration equipment is installed at Madison 3, or if directed otherwise by the LPSC. Cleco Power agrees to notify the signatories in writing of any circumstances it believes trigger the expiration of this obligation. The signatories agree that nothing in this Settlement precludes any party from challenging the prudence of costs or Cleco Power's commitment decisions in any future proceeding, or challenging the existence of conditions triggering the expiration of this term.

- (iii) Cleco Power commits to initiating an updated integrated resource planning (“IRP”) process in accordance with the rules specified in the LPSC’s Corrected General Order in Docket No. R-30021, issued April 18, 2012 (the “IRP General Order”), for the purpose of performing a comprehensive evaluation of potential planning options for Cleco Power’s Madison 3 generating unit. Reference is made to Rule 11 (Integrated Resource Plan Update) of the IRP General Order as the source of authority upon which Cleco Power may initiate the IRP update process for Madison 3. Cleco Power will initiate such process as soon as reasonably practicable upon the completion of the Front-End Engineering Design (“FEED”) study currently in progress for Madison 3, the purpose of which is to evaluate the feasibility of utilizing carbon capture and sequestration technology at Madison 3. Cleco Power anticipates that the FEED study will be completed in the first quarter of 2025.
- (iv) Cleco Power commits to consider all reasonable and practical opportunities when evaluating the future of Madison 3, including meeting with the US DOE loan program office to discuss the EIR loan program as a mechanism for refinancing or

securitizing the remaining plant balance at Madison 3. Cleco Power commits to including that evaluation as part of the interim IRP process described in subsection iii, above.

### **III. GENERAL PROVISIONS**

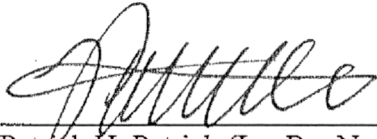
A. The Commission order issued in this proceeding shall be effective immediately upon its date of issuance.

B. Except as specifically stated herein, this Settlement shall have no precedential effect in any other proceeding, and shall be without prejudice to the right of any party to take any position in future proceedings, or appeals therefrom. The terms of this Settlement may not be used either as an admission of any sort or as evidence in any proceeding whatsoever, except to approve or enforce the terms of this Settlement.

C. The parties believe that the Settlement as a whole should be approved by the Commission and that it is in the public interest.

D. This Stipulated Settlement will be effective upon approval by the Louisiana Public Service Commission. The parties agree to request the approval of this Uncontested Proposed Stipulated Settlement Agreement by the Commission at the June 19, 2024, Business & Executive Meeting.


This Settlement is made and entered into effective as of the 30 day of May, 2024.

By:   
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Date: May 30, 2024  
**REPRESENTING THE LOUISIANA PUBLIC  
SERVICE COMMISSION STAFF**

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Date: May 30, 2024  
**REPRESENTING CLECO POWER LLC**

**THE PARTIES LISTED BELOW EITHER SUPPORT OR EXPRESS NO OPPOSITION TO THIS UNCONTESTED PROPOSED STIPULATED SETTLEMENT:**

By: C-R-T  
Carrie R. Tournillon (Bar Roll No. 30093)

Date: May 30, 2024  
**REPRESENTING:  
PACKAGING CORPORATION OF AMERICA  
NO OPPOSITION**

By: C-R-T  
Carrie R. Tournillon (Bar Roll No. 30093)

Date: May 30, 2024  
**REPRESENTING:  
INTERNATIONAL PAPER COMPANY  
NO OPPOSITION**

By: David L. Guerry/STP  
David L. Guerry (Bar Roll No. 14980)

Date: May 30, 2024  
**REPRESENTING:  
CABOT CORPORATION**

By: \_\_\_\_\_  
Logan Atkinson-Burke

Date: \_\_\_\_\_  
**REPRESENTING:  
THE ALLIANCE FOR AFFORDABLE ENERGY**

By: \_\_\_\_\_  
Joshua Smith

Date: \_\_\_\_\_  
**REPRESENTING:  
SIERRA CLUB**

**THE PARTIES LISTED BELOW EITHER SUPPORT OR EXPRESS NO OPPOSITION TO THIS UNCONTESTED PROPOSED STIPULATED SETTLEMENT:**

By: \_\_\_\_\_  
Carrie R. Tournillon (Bar Roll No. 30093)


Date: \_\_\_\_\_  
**REPRESENTING:  
PACKAGING CORPORATION OF AMERICA  
NO OPPOSITION**

By: \_\_\_\_\_  
Carrie R. Tournillon (Bar Roll No. 30093)

Date: \_\_\_\_\_  
**REPRESENTING:  
INTERNATIONAL PAPER COMPANY  
NO OPPOSITION**

By: \_\_\_\_\_  
David L. Guerry (Bar Roll No. 14980)

Date: \_\_\_\_\_  
**REPRESENTING:  
CABOT CORPORATION**

By:  \_\_\_\_\_  
Logan Atkinson-Burke

Date: May 30, 2024  
**REPRESENTING:  
THE ALLIANCE FOR AFFORDABLE ENERGY  
NO POSITION ON STIPULATED SETTLEMENT**

By: \_\_\_\_\_  
Joshua Smith

Date: \_\_\_\_\_  
**REPRESENTING:  
SIERRA CLUB**



**THE PARTIES LISTED BELOW EITHER SUPPORT OR EXPRESS NO OPPOSITION TO THIS UNCONTESTED PROPOSED STIPULATED SETTLEMENT:**

By: \_\_\_\_\_  
Carrie R. Tournillon (Bar Roll No. 30093)

Date: \_\_\_\_\_  
**REPRESENTING:  
PACKAGING CORPORATION OF AMERICA  
NO OPPOSITION**

By: \_\_\_\_\_  
Carrie R. Tournillon (Bar Roll No. 30093)

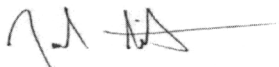
Date: \_\_\_\_\_  
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NO OPPOSITION**

By: \_\_\_\_\_  
David L. Guerry (Bar Roll No. 14980)

Date: \_\_\_\_\_  
**REPRESENTING:  
CABOT CORPORATION**

By: \_\_\_\_\_  
Logan Atkinson-Burke

Date: \_\_\_\_\_  
**REPRESENTING:  
THE ALLIANCE FOR AFFORDABLE ENERGY**

  
By: \_\_\_\_\_  
Joshua Smith

Date: 5/31/2024  
**REPRESENTING:  
SIERRA CLUB**

**EXHIBIT A**  
**THIRD AMENDED AND RESTATED**  
**FORMULA RATE PLAN**

**CLECO POWER LLC  
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**1. GENERAL**

This Third Amended and Restated Formula Rate Plan (“FRP”) replaces and supersedes Cleco Power LLC’s (“Cleco Power” or the “Company”) Second Amended and Restated Formula Rate Plan effective July 1, 2021, as authorized in the Louisiana Public Service Commission’s (“LPSC” or the “Commission”) Order No. U-35299, issued June 22, 2021. This FRP defines the procedures by which the Commission shall determine the level of refunds that may be due to customers of Cleco Power pursuant to the filing of annual Monitoring Reports (see Section 3 below), and it also provides for the recovery of infrastructure and incremental costs and the associated revenue requirements for certain items as outlined in Section 4 below, through the filing of a rate rider (“Rider IICR”), which filing shall be made not later than July 1 of 2024, 2025, and 2026. This FRP shall apply to all electric service subject to the jurisdiction of the LPSC. All references in this FRP to the recovery of costs are intended to refer to the recovery of prudently-incurred costs.

**2. GENERAL DESCRIPTION OF THE CLECO POWER FORMULA RATE PLAN**

**2.1** This FRP includes the following general metrics:

- a. Base revenue rates remain the same for the term of the FRP regardless of earnings reported in the annual review. Base revenue rates will not be increased if the Company earns below the target ROE (as hereinafter defined). Base revenue rates will not be decreased if the Company earns above the target ROE. However, if the Company does earn above the target ROE, it may be required to provide customers with a one-time refund as provided for herein below.
- b. Rider IICR may be annually adjusted pursuant to the specific provisions of Rider IICR.
- c. A target return on equity (“ROE”) of 9.70%.
- d. In the event that actual earnings in the Evaluation Period (as defined in Section 3.1 below), pursuant to the modifications described below, exceed the LPSC Jurisdictional Refund Threshold (as defined in Section 3.2 below) of 10.30% and are less than or equal to 10.90%, then sixty percent (60%) of those earnings above 10.30% shall be refunded to customers. Cleco Power

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shall retain the remaining forty percent (40%) of those earnings. Any earnings in excess of 10.90% shall be refunded 100% to customers.

- e. For FRP ratemaking purposes, Cleco Power will have a capital structure of 52.00% equity and 48.00% debt.

**3. ANNUAL PROCEDURE FOR DETERMINATION OF REFUNDS**

**3.1 GENERAL**

The annual Monitoring Report (as defined in Section 3.6.A below) review shall utilize an Evaluation Period based on the year beginning July 1 and ending June 30. The calculation is a three step process:

- a. Establish the LPSC Jurisdictional Refund Threshold
- b. Calculate LPSC Jurisdictional Regulated Income
- c. Determine if LPSC Jurisdictional Regulated Income exceeds the LPSC Jurisdictional Refund Threshold

**3.2 ESTABLISHING THE LPSC JURISDICTIONAL REFUND THRESHOLD**

The LPSC Jurisdictional Refund Threshold is calculated as follows:

Equity Portion of LPSC Jurisdictional Rate Base x 10.30%

**3.3 MINIMUM FILING REQUIREMENTS**

Cleco Power shall prepare each annual Monitoring Report using book amounts as adjusted based on: (i) the results of the Company's most recently completed base rate proceeding; and (ii) subsequent settlements and/or Commission orders resulting from the annual FRP Monitoring Report reviews.

Such adjustments include, but are not limited to:

- a. the removal of accrued rate refund amounts;
- b. the removal of mark-to-market gains and losses shown on the income statement;

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- c. the removal of incentive compensation for officers at the vice-president level and above, executives of Cleco Corporate Holdings LLC, and its Board of Directors;
- d. the removal of construction work in progress from rate base and the removal of AFUDC income from regulated income;
- e. Prepaid Pension shall only be included in rate base to the extent that cumulative pension contributions to a pension trust funded by shareholders exceed cumulative pension expense;
- f. The inclusion of AFUDC equity and debt gross-up in rate base;
- g. the removal of amounts associated with the modernization project at the Cleco corporate campus;
- h. adjustments for FAS 106 related to post retirement employee benefits other than pensions;
- i. the production operations and maintenance tracker;
- j. use of the current statutory federal and state combined tax rate (currently 26.925%); and
- k. interest synchronization, and amounts of revenues and expenses related to this FRP recovered under Section 4 below.

The Company shall prepare schedules for regulated income showing revenue and expenses by the Federal Energy Regulatory Commission (“FERC”) Uniform System of Accounts’ detail and rate base on a 13-month average by the FERC detail on a total Company basis.

The Company also shall provide its cost of capital calculated on an end of Evaluation Period basis, except that the Revolving Credit Agreement and any other short term debt shall be the 12-month average balance. The capital structure shall be fixed at 52.00% equity and 48.00% debt for purposes of fixing rates and calculating refunds pursuant to this FRP for the term of this FRP.

Cleco Power shall submit its next full rate case filing by June 30, 2026, for rates to be effective July 1, 2027. Such filing may include a request to extend this FRP (which may be subject to potential modifications, as appropriate).

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If, after June 1, 2027, the progress of the rate case is such that it is unlikely that new rates will be in effect as of July 1, 2027, Cleco Power may file an interim Rider IICR. That interim IICR shall become effective only upon approval by the Commission.

The TCJA Bill Credit (as hereinafter defined) shall remain effective as provided in Section 5.A hereof.

**3.4 DETERMINATION OF LPSC JURISDICTIONAL REGULATED INCOME**

The Company shall prepare annually a Cost of Service study to allocate expenses and rate base to the LPSC Retail jurisdiction using the 12-month coincident peak demand (“12-CP”) methodology for production and transmission allocators.

Cleco Power shall impute a certain level of base revenue (subject to escalation, as described in this paragraph) in preparing its annual Cost of Service study in an amount consistent with the terms of its site-specific contracts approved by the Commission (“Imputation Amount”). The annual Imputation Amount shall increase over time in accordance with pass-through revenue under this FRP, and shall be no less than the base revenue billed pursuant to the customers’ site-specific contract as it may change from time to time. Specifically, the Imputation Amount will increase by the amount of flow through revenue assigned to any applicable site-specific customer having an Imputation Amount provision pursuant to the Commission’s approval of the site-specific agreement.

Site-specific customers shall be assigned a share of any approved pass-through revenue increases under the FRP, with any such share being proportional to the site-specific customer’s share of total retail base revenue. This will be recovered as a component of Rider IICR, rather than changing the contract rates.

Cleco Power shall retain up to the Imputation Amount each year (as escalated pursuant to this paragraph) received under any applicable site-specific contracts containing an Imputation Amount provision. All base revenue received by Cleco Power above the Imputation Amount (as escalated) in a year shall be credited to other retail ratepayers excluding customers on discounted site-specific contracts. Cleco Power will accumulate these credits and provide them to ratepayers during one or more of the four summer months, or as directed by the Commission.

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**3.5 DETERMINATION OF LPSC JURISDICTIONAL REFUND AMOUNT**

In the event that actual earnings in the Evaluation Period, pursuant to the modifications described above, exceed the LPSC Jurisdictional Refund Threshold of 10.3% and are less than or equal to 10.90%, then sixty percent (60%) of those earnings between 10.3% and 10.90% shall be returned to customers. The Company shall retain the remaining forty percent (40%) of those earnings. Any earnings in excess of 10.90% shall be returned 100% to customers.

Should any computed refund be equal to or less than \$500 thousand, the entirety of that refund shall be allocated solely to Residential customers.

When any refund, as determined under the provisions of this 3.5, shall exceed \$500 thousand, the entire refund will be allocated to each applicable rate class based on that class' base revenue as a percentage of total base revenues eligible for refund. Base revenues eligible for refund shall exclude base revenues from all customers that receive discounts under site-specific contracts, and those customers shall not participate in any refund issued pursuant to this Section 3.5.

Any refunds resulting from this review shall be credited as a separate line item on the customers' bills.

**3.6 FILING AND REVIEW PROCESS TIMELINE**

**3.6.A FILING DATE**

Cleco Power shall file annual earnings monitoring reports (each a "Monitoring Report") on or before October 31, 2025, October 31, 2026, and October 31, 2027. Each Monitoring Report will be docketed separately, utilizing the twelve-month Evaluation Periods ending June 30 in each of those years. In the event that Cleco Power files an interim Rider IICR beginning July 1, 2027 pursuant to the provisions of Section 3.3 and Section 9 hereof, Cleco Power shall file a corresponding Monitoring Report on or before October 31, 2028 (and annually thereafter on or before October 31) which must be approved by the Commission to become effective.

The Monitoring Report shall be filed with the Commission as a public document, subject to the appropriate confidentiality provisions of Section 12.1 of the LPSC's Rules of Practice and Procedure.

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**3.6.B REVIEW PERIOD**

The Commission Staff (“Staff”) and all Intervenors (“Intervenors”) in the prior year base rate or FRP proceeding shall receive a copy of each Monitoring Report at the time it is filed with the Commission. While an Intervenor in prior Monitoring Report reviews shall not be precluded from participation in future reviews, each Intervenor will be required to file a new intervention in the proceeding associated with each annual FRP filing. The Staff, the Intervenors, and the Company shall be referred to hereinafter collectively as the “Parties,” and shall receive copies of all filings and pleadings in FRP-related proceedings. At the time each such Monitoring Report is filed, the Company shall provide all of the Parties with complete workpapers and supporting documentation for the Monitoring Report, subject to the execution of a Company-provided confidentiality agreement. The Parties may request clarifications and additional supporting data. Within ninety (90) days after the date that Cleco Power has made the Monitoring Report filing, the Staff, and any Intervenor that desires to raise issues, shall submit a list of issues identified to date on which the Staff or an Intervenor disagree with the proposed treatment of an issue, require further discovery, or still have questions.

The Commission Staff and the Intervenors will endeavor to complete their reviews of the Company’s Monitoring Report filing within six months after the date that Cleco Power has made Monitoring Report filing (“Review Period”). Discovery by Staff and Intervenors shall be permitted throughout this Review Period. At the conclusion of the Review Period, the Staff, and any Intervenor who desires to raise issues, shall prepare a Report reflecting the results of its analysis and its recommendations regarding: a) whether refunds are due; b) the level of those refunds; c) whether incremental costs recovery pursuant to Section 4 should be authorized; d) the level of any incremental cost recovery; and e) any other errors or issues presented by the Company’s Monitoring Report filing. Except as set forth below, if an Intervenor does not raise an issue in its Report (“Intervenor Report”), the Intervenor shall be precluded from raising that issue in any proceedings related to that particular Monitoring Report before the assigned Administrative Law Judge, the Commission, or on appeal. An Intervenor may address before an Administrative Law Judge, before the Commission, or on appeal an issue raised in the Report of the Staff (“Staff Report”) or the Report of another Intervenor, whether or not it was raised in the Intervenor Report, and Staff may address before the assigned Administrative Law Judge, before the Commission, or on appeal an issue raised in the Report of an Intervenor, whether or not it was raised in the Staff Report.

Thirty (30) days after the submission of the Staff Report and any Intervenor Report, the Staff shall issue a Final Report that includes all unresolved issues. On or before



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thirty (30) days following the issuance of the Staff's Final Report, any Intervenor or the Company may file a Protest to the Staff's Report. If the Staff Final Report includes unresolved issues or if a Protest is filed by the due date, the unresolved issues and the Protest will be assigned to an Administrative Law Judge.

If no Protest is filed by the due date, and there are no unresolved issues identified in the Staff Final Report, the Staff Final Report shall be submitted to the Commission for its ruling at the next Business and Executive session following expiration of the protest period. At that time the Commission will consider all recommendations contained in the Staff Report regarding refunds and/or incremental cost recovery pursuant to Section 4 of this FRP. Staff Reports that do not recommend a refund or disallowance of an incremental cost recovery and that are not protested will not require a vote by the Commission. To the extent that refunds are not made commencing with the first billing cycle of each July following each annual FRP filing, interest shall accrue, at the legal customer deposit rate then in effect, on any amount ultimately ordered to be refunded by the Commission. Such refunds shall be made at the time specified by the Commission.

**4. INFRASTRUCTURE AND INCREMENTAL COST RECOVERY**

The 2025, 2026, and 2027 Monitoring Report filings will include a detailed report of the Rider IICR adjustments implemented effective July 1, 2024, July 1, 2025, and July 1, 2026, respectively. Rider IICR is only allowed to include recovery of certain costs not utilized for setting base rates in this proceeding as specified below. These incremental revenue requirements will be allocated between LPSC retail and non-retail jurisdictions using the 12-CP methodology for production and transmission allocations. Except as provided for in Section 4.3(6), LPSC retail amounts will be allocated to each applicable rate class based on that class's base revenue as a percentage of total base revenues for the FRP Evaluation Period being reviewed.

Such prudently incurred costs will be aggregated (including both cost increases or decreases, as more fully discussed in the following Sections 4.1 through 4.4) and recovered as one single line item on customers' bills identified as "Infrastructure and Incremental Costs Recovery." The costs recoverable through Rider IICR are subject to change only once per year, at the beginning of the July billing cycle. Costs or credits to customers otherwise approved for recovery under this provision commencing after July 1 shall be accrued by the Company for future treatment in the following Rider IICR or the Rider IICR True Up (as provided for in 4.4 below). If costs or credits eligible for inclusion in the Rider IICR pursuant to this provision cease to be incurred after July 1 of each year, those amounts in rates shall be recorded as a regulatory liability or regulatory asset to be flowed back to ratepayers

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or the Company commencing the subsequent July 1 plus carrying costs computed at the Company's weighted average cost of capital ("WACC").

The Rider IICR and Rider IICR True Up shall be reviewed with the Monitoring Report and to the extent that amounts should not have been recovered they shall be refunded to customers with carrying costs calculated at the Company's WACC. Similarly, Cleco Power may recover amounts that should have been recovered through the IICR but which were not recovered, with carrying costs calculated at the Company's WACC.

**4.1 PURCHASED POWER CAPACITY COSTS AND REVENUES**

Cleco Power shall defer any increase or decrease in capacity costs incurred (i) under purchased power agreements certificated by the Commission and commencing subsequent to the effective date of this FRP, and (ii) under net capacity purchases made in the Midcontinent Independent System Operator, Inc. ("MISO") capacity auctions made subsequent to the effective date of this FRP. Cleco Power shall have the opportunity to recover in Rider IICR, from LPSC customers, their jurisdictional portion of the prudently-incurred costs through June of each successive year this FRP is in effect. The balance of the deferral, as of each June 30 beginning with June 30, 2025, shall be jurisdictionally allocated based upon the average of the twelve monthly coincident peak demands for the twelve months ended June 30. The revenue collected, the amortization of the regulatory asset or liability, and the regulatory asset or liability shall be included in the Rider IICR filings. The retail jurisdictional portion of off-system capacity sales revenues, if any, shall be dealt with in one of two ways: (1) revenues derived from obtaining additional retail and/or wholesale load shall be reflected in the normal FRP excess earning mechanism; or (2) revenues derived from sales into MISO's annual capacity auction or from short-term sales into the bilateral wholesale market shall be a 100% credit to the Cleco Power retail fuel adjustment clause. "Off-system" refers to loads that are not assigned responsibility for system capacity costs under the 12-CP jurisdictional allocation method. The LPSC retail amounts of these sales revenues will be allocated to each applicable rate class based on that class' base revenue as a percentage of the total base revenues for the Evaluation Period being reviewed, via credits to monthly fuel filings coinciding with the term the capacity sale is in effect.

**4.2 ENVIRONMENTAL COSTS**

To the extent that any such costs have already been approved by the Commission those costs shall continue to be collected in the manner authorized. If, during the term of this FRP, a change in laws occurs related to environmental issues or environmental compliance that increases the costs to Cleco Power, the recovery of

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those costs may be requested by the Company outside of the sharing mechanism of this FRP. Nothing in this provision shall constitute pre-approval of the recovery of such increased costs in whole or in part, or determination by the Commission that such costs are prudent or that the Company's elected strategy for environmental compliance is reasonable, prudent, and in the public interest.

**4.3 ADDITIONAL IICR COSTS ELIGIBLE FOR RECOVERY UNDER RIDER IICR**

The Jurisdictional Retail revenue requirements associated with the following items are eligible for recovery under Rider IICR:

1. MISO Administrative costs, charges, and credits (currently estimated at \$5.8 million annually) as authorized by Order No. U-32839, issued December 13, 2013.
2. Louisiana State Corporate Franchise Tax (currently estimated at \$1.9 million annually), as described in Docket No. U-32779.
3. Production operations and maintenance deferral, as described in Paragraph a.6 of the settlement authorized by LPSC Order No. U-30689, issued October 28, 2010 (currently estimated to be \$4.8 million for the twelve months ending June 30, 2025). The new threshold for calculating the deferral shall be \$29.7 million, with a cap on the cumulative deferral balance of \$25.0 million. A carrying charge computed at the Company's WACC, grossed up for taxes on the production operations and maintenance deferral, shall be accrued.
4. Property taxes for the Madison 3 generating unit (currently estimated to be \$8.6 million for the twelve months ending June 30, 2025). Due to the expiration of the property tax exemption for the Madison 3 generating unit in 2021, and the uncertainty regarding the estimate of future property taxes, Cleco Power has excluded this item from base rates and has included it in Rider IICR, subject to an annual true-up mechanism. A carrying charge computed at the Company's WACC, grossed up for taxes, will be included on the regulatory asset balance due to the eighteen-month delay in collection.
5. Transmission right-of-way clearing expenses (currently estimated to be \$1.2 million for the twelve months ending June 30, 2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism and will be paid by all customers.

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6. Distribution right-of-way clearing expenses (currently estimated to be \$11.1 million for the twelve months ended June 30, 2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism, and will be paid by all customers, except for those customers taking delivery at a transmission voltage level.
7. MISO Northlake transmission expense (currently estimated to be \$12.6 million net for the twelve months ending June 30, 2025). The MISO transmission costs that are billed to Cleco Power fluctuate, and as such will be subject to an annual true-up mechanism.
8. Cleco Power will exclude the full amount of the excess deferred income taxes (“EDIT”) liability balance from rate base, and instead provide customers with an equivalent benefit until such time as the EDIT liability reaches zero. For the period of this Rider IICR, the equivalent benefit will be provided through an EDIT make-whole credit (the “EDIT Make-Whole Credit”) estimated at \$16.4 million for the twelve months ended June 30, 2025.
9. Strategic Alignment and Real-Time Transformation (“START”) project make-whole credit (the “START Make-Whole Credit”) for the billing to Cleco Cajun LLC of its share of START Project costs (currently estimated to be \$4.3 million for the twelve months ending June 30, 2025), subject to true up to reflect the elimination of the credit after the Cleco Cajun divestiture closes and the associated transition services agreement expires. The true-up shall be made in the July 1, 2025 Rider IICR filing.
10. Beginning in July 2025, the property tax increase attributable to the property tax exemption roll-off (Industrial Tax Exemption Program) will be included in Rider IICR. The property tax increase for exemption roll-off is estimated at \$0.6 million for the twelve months ended June 30, 2026, and \$1.7 million for the twelve months ended June 30, 2027.
11. Wholesale exclusion credit for the base revenues collected from wholesale customers other than the City of Alexandria and the Town of Boyce. (currently estimated at \$3.2 million for the twelve months ended June 30, 2025).
12. Rate case expenses associated with LPSC Docket No. U-36923 (the “2024 Rate Case”) (currently estimated to be \$0.7 million for the twelve months

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ended June 30, 2025). The 2024 Rate Case expenses will be deferred to regulatory asset and recovered over the 3 year term of this FRP.

13. Beginning with the first IICR filing after the project to relocate certain transmission lines at the Slidell Municipal Airport, pursuant to LPSC Special Order No. 50-2019, issued July 26, 2019 is in service, Cleco Power may include the annual revenue requirement for the project, as well as a one-year amortization of the deferred revenue requirement.
14. The following future matters before the Commission including:
  - a. Incremental transmission projects approved by the LPSC for inclusion in Rider IICR.
  - b. The revenue requirement of other matters that may be subsequently approved by the Commission for recovery under the IICR component of this FRP.

The jurisdictional revenue requirement shall be calculated utilizing the target ROE of 9.70%.

**4.4 IICR TRUE UP**

Unless there is a final order in the June 2026 rate proceeding extending the FRP (including provisions for a Rider IICR) or an interim Rider IICR has been approved by the Commission pursuant to Section 3.3 above, no IICR rate adjustments shall be implemented on July 1, 2027; however, the Company shall file with its October 2027 Monitoring Report an IICR True-Up report that shall compare the amounts included in the prior filed IICR for the period July 1, 2026 through June 30, 2027 to the actual collections for that period. To the extent there is an over- or under-collection, such amount shall be refunded or collected through a rate adjustment to be made at the conclusion of the period of time allowed for review of the Monitoring Report.

**5. TCJA BILL CREDIT**

Bill credits resulting from the U.S. Tax Cuts and Jobs Act of 2017<sup>1</sup> (the “TCJA”) shall be subject to the following provisions. The Protected EDIT bill credit is referred to herein as the “TCJA Bill Credit”.

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<sup>1</sup> Pub. L. 115, 131 Stat. 2054. The TCJA became effective January 1, 2018.

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- A. Amounts associated with the retail portion of Protected EDIT as a result of the TCJA will be credited to all customers as a proportion of each customer class's base revenue and billing determinants for the period in which the amount is to be credited on the customers' bills. The retail portion of the Protected EDIT shall be credited as calculated under the Average Rate Assumption Method ("ARAM") and such credits shall continue until the full amount of the Protected EDIT has been returned to customers.
- B. The portion of the bill credit allocated to Residential customers shall utilize two tiers: The first tier will be for kWh usage less than or equal to 1,000 kWh on a monthly basis, with the second tier for all kWh usage above 1,000 kWh on a monthly basis. The portion of the bill credit for the first tier (approximately 63.6% of residential usage) shall be 20% higher than the portion of the bill credit for the second tier (approximately 36.4% of the total residential usage).
- C. The amounts described in A above shall be credited as a separate line on customer bills captioned as "Tax Cuts and Jobs Act Credit".

**6. RESIDENTIAL REVENUE DECOUPLING**

The Company, on a pilot basis, shall utilize a decoupling mechanism for the recovery of any over- or under-collection of residential base revenue as provided in this Section 6. The decoupling mechanism will have an established target base revenue per residential customer of \$1,262.96, utilizing approved base rates specified in Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph 4, NET MONTHLY RATE, item (b) Energy Charge per kWh, divided by the average customer billing determinants for the assumed number of residential customers of 253,844.

For the twelve months ending June 30, 2025, and June 30, 2026, residential base revenue collected pursuant to Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph (4), NET MONTHLY RATE, item (b) Energy Charge per kWh, will be divided by the average twelve months ending June number of residential customers for the respective year.

Each June, the adjusted residential base revenue per customer will be compared to the target adjusted residential base revenue per customer of \$1,262.96. The difference for the twelve months ending June 30, 2025, and June 30, 2026, shall be added or subtracted from Rider IICR to allow for any over- or under-recovery of

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base revenues. This difference shall be included as a charge or credit, as applicable, to the residential class portion of Rider IICR for the twelve months ending June 30, 2026, and June 30, 2027. The decoupling adjustment charge or credit shall be capped at \$3 million for each of the two twelve-month periods in which the decoupling pilot is in effect. Any over- or under-recovery of revenues from the residential class shall not have any effect on customers in other customer classes.

**7. SPECIAL RATE FILINGS**

The Company is experiencing a dynamic business environment and increasing competition. Experimental, developmental, and alternative rate schedules may be appropriate tools for the Company to use to address these conditions. Therefore, nothing in this FRP shall be interpreted as preventing the Company from proposing to the Commission revisions to existing rate schedules or implementation of new rate schedules, as may be appropriate. Any such rate changes shall be filed with the Commission and considered in accordance with the Commission's rules, regulations, and procedures.

**8. FORCE MAJEURE; EXTRAORDINARY CHANGES**

In addition to the rights of the Company under this FRP or as provided by law, to make a filing for the pass-through to its customers of costs outside the provisions of this FRP, if (i) any event or events beyond the reasonable control of the Company, including natural disaster, damage or unforeseeable loss of generating, transmission, or distribution capacity, or (ii) changes in regulation ordered by a regulatory body or other entity with appropriate jurisdiction, or (iii) orders or acts of civil or military authority, or (iv) extraordinary increases or decreases in load should, as a result of any of the foregoing events, cause increased or decreased costs to the Company or result in a deficiency or increase in revenues to the Company that has a net effect on Cleco Power's earned ROE exceeding \$10 million annually and which is not readily capable of being addressed in a timely manner under this FRP, the Company or any interested party may file for rate or other relief outside the provisions of this FRP or the Commission may initiate a proceeding on its own motion. Such request shall be considered by the Commission in accordance with the Commission's rules, regulations and procedures and applicable law governing such filings.

**9. EFFECTIVE DATE AND TERM**

This FRP shall continue in effect until changed by order of the Commission. Unless this FRP is extended by authorization of the Commission, and except as may be required by the IICR True Up, the rates resulting from the October 31, 2027

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Monitoring Report filing shall continue in effect until such time as they are superseded pursuant to a final Commission order. The Company shall file a base rate proceeding on or before June 30, 2026, which may include a request to extend this FRP (which may be subject to potential modifications, as appropriate). In the event that the Commission has not issued its order regarding such base rate proceeding by June 30, 2027, Cleco Power may file a Rider IICR covering the period July 1, 2027 through June 30, 2028 (and in such event, Cleco Power shall file a corresponding Monitoring Report no later than October 31, 2028), and annually thereafter until such time as the rate case filed by June 30, 2026 (as described in Section 3.3) results in revised rates effective on customer bills. The interim Rider IICR shall become effective only upon approval by the Commission. Any rates specified in the interim Rider IICR filing shall be trued-up to the new rates authorized in the rate filing described in this subsection.



**EXHIBIT B**  
**REDLINED THIRD AMENDED AND RESTATED**  
**FORMULA RATE PLAN**

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**1. GENERAL**

This ~~Second~~Third Amended and Restated Formula Rate Plan (“FRP”) replaces and supersedes Cleco Power LLC’s (“Cleco Power” or the “Company”) ~~Second~~ Amended and Restated Formula Rate Plan effective July 1, ~~2014~~2021, as authorized in the Louisiana Public Service Commission’s (“LPSC” or the “Commission”) Order No. U-~~32779-35299~~, issued June ~~27~~22, ~~2014~~2021. This FRP defines the procedures by which the Commission shall determine the level of refunds that may be due to customers of Cleco Power pursuant to the filing of annual Monitoring Reports (see Section 3 below), and it also provides for the recovery of infrastructure and incremental costs and the associated revenue requirements for certain items as outlined in Section 4 below, through the filing of a rate rider (“Rider IICR”), which filing shall be made not later than July 1 of ~~2022~~2024, ~~2025~~, and ~~2023~~2026. This FRP shall apply to all electric service subject to the jurisdiction of the LPSC. All references in this FRP to the recovery of costs are intended to refer to the recovery of prudently-incurred costs.

**2. GENERAL DESCRIPTION OF THE CLECO POWER FORMULA RATE PLAN**

**2.1** This FRP includes the following general metrics:

- a. Base revenue rates remain the same for the term of the FRP regardless of earnings reported in the annual review. Base revenue rates will not be increased if the Company earns below the target ROE (as hereinafter defined). Base revenue rates will not be decreased if the Company earns above the target ROE. However, if the Company does earn above the target ROE, it may be required to provide customers with a one-time refund as provided for herein below.
- b. Rider IICR may be annually adjusted pursuant to the specific provisions of Rider IICR.
- c. A target return on equity (“ROE”) of ~~9.50~~9.70%.
- d. In the event that actual earnings in the Evaluation Period (as defined in Section 3.1 below), pursuant to the modifications described below, exceed the LPSC Jurisdictional Refund Threshold (as defined in Section 3.2 below) of ~~10.00~~10.30% and are less than or equal to ~~10.50~~10.90%, then sixty percent (60%) of those earnings above ~~10.00~~10.30% shall be

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refunded to customers. Cleco Power shall retain the remaining forty percent (40%) of those earnings. Any earnings in excess of ~~40.50~~10.90% shall be refunded 100% to customers.

- e. For FRP ratemaking purposes, Cleco Power will have a capital structure of 52.00% equity and 48.00% debt.

**3. ANNUAL PROCEDURE FOR DETERMINATION OF REFUNDS**

**3.1 GENERAL**

The annual Monitoring Report (as defined in Section 3.6.A below) review shall utilize an Evaluation Period based on the year beginning July 1 and ending June 30. The calculation is a three step process:

- a. Establish the LPSC Jurisdictional Refund Threshold
- b. Calculate LPSC Jurisdictional Regulated Income
- c. Determine if LPSC Jurisdictional Regulated Income exceeds the LPSC Jurisdictional Refund Threshold

**3.2 ESTABLISHING THE LPSC JURISDICTIONAL REFUND THRESHOLD**

The LPSC Jurisdictional Refund Threshold is calculated as follows:

Equity Portion of LPSC Jurisdictional Rate Base x ~~40.00~~10.30%

**3.3 MINIMUM FILING REQUIREMENTS**

Cleco Power shall prepare each annual Monitoring Report using book amounts as adjusted based on: (i) the results of the Company's most recently completed base rate proceeding; and (ii) subsequent settlements and/or Commission orders resulting from the annual FRP Monitoring Report reviews.

Such adjustments include, but are not limited to;

- a. the removal of accrued rate refund amounts;

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- b. the removal of mark-to-market gains and losses shown on the income statement;
- c. the removal of incentive compensation for officers at the vice-president level and above, executives of Cleco Corporate Holdings LLC, and its Board of Directors;
- d. the removal of construction work in progress from rate base and the removal of AFUDC income from regulated income;
- e. Prepaid Pension shall only be included in rate base to the extent that cumulative pension contributions to a pension trust funded by shareholders exceed cumulative pension expense;
- ~~f. A regulatory asset shall be allowed for the McKinsey Affordability Study with annual amortization in the amount of \$1.378 million to be amortized over 10 years;~~
- f. ~~g.~~ The inclusion of AFUDC equity and debt gross-up in rate base;
- g. ~~h.~~ the removal of amounts associated with the modernization project at the Cleco corporate campus;
- h. ~~i.~~ adjustments for FAS 106 related to post retirement employee benefits other than pensions;
- i. ~~j.~~ the production operations and maintenance tracker;
- j. ~~k.~~ use of the current statutory federal and state combined tax rate (currently ~~26.078~~26.925%); and
- k. ~~l.~~ interest synchronization, and amounts of revenues and expenses related to this FRP recovered under Section 4 below.

The Company shall prepare schedules for regulated income showing revenue and expenses by the Federal Energy Regulatory Commission ("FERC") Uniform System of Accounts' detail and rate base on a 13-month average by the FERC detail on a total Company basis.

The Company also shall provide its cost of capital calculated on an end of Evaluation Period basis, except that the Revolving Credit Agreement and any other short term debt shall be the 12-month average balance. The capital structure

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shall be fixed at 52.00% equity and 48.00% debt for purposes of fixing rates and calculating refunds pursuant to this FRP for the term of this FRP.

Cleco Power shall submit its next full rate case filing by ~~March 31~~June 30, 2023~~2026~~, for rates to be effective July 1, ~~2024~~2027. Such filing may include a request to extend this FRP (which may be subject to potential modifications, as appropriate).

If, after June 1, ~~2024~~2027, the progress of the rate case is such that it is unlikely that new rates will be in effect as of July 1, ~~2024~~2027, Cleco Power may file an interim Rider IICR. That interim IICR shall become effective only upon approval by the Commission.

The TCJA Bill Credit (as hereinafter defined) shall remain effective as provided in Section 5.A ~~and Section 5.B~~ hereof.

**3.4 DETERMINATION OF LPSC JURISDICTIONAL REGULATED INCOME**

The Company shall prepare annually a Cost of Service study to allocate expenses and rate base to the LPSC Retail jurisdiction using the 12-month coincident peak demand (“12-CP”) methodology for production and transmission allocators.

Cleco Power shall impute a certain level of base revenue (subject to escalation, as described in this paragraph) in preparing its annual Cost of Service study in an amount consistent with the terms of its site-specific contracts approved by the Commission (“Imputation Amount”). The annual Imputation Amount shall increase over time in accordance with pass-through revenue under this FRP, and shall be no less than the base revenue billed pursuant to the customers’ site-specific contract as it may change from time to time. Specifically, the Imputation Amount will increase by the amount of flow through revenue assigned to any applicable site-specific customer having an Imputation Amount provision pursuant to the Commission’s approval of the site-specific agreement.

Site-specific customers shall be assigned a share of any approved pass-through revenue increases under the FRP, with any such share being proportional to the site-specific customer’s share of total retail base revenue. This will be recovered as a component of Rider IICR, rather than changing the contract rates.

Cleco Power shall retain up to the Imputation Amount each year (as escalated pursuant to this paragraph) received under any applicable site-specific contracts containing an Imputation Amount provision. All base revenue received by Cleco

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Power above the Imputation Amount (as escalated) in a year shall be credited to other retail ratepayers as ~~a credit to the fuel adjustment charge, except for~~excluding customers on discounted site-specific contracts. Cleco Power will accumulate these credits and provide them to ratepayers during one or more of the four summer months, or as directed by the Commission.

**3.5 DETERMINATION OF LPSC JURISDICTIONAL REFUND AMOUNT**

In the event that actual earnings in the Evaluation Period, pursuant to the modifications described above, exceed the LPSC Jurisdictional Refund Threshold of ~~10.00~~10.3% and are less than or equal to ~~10.50~~10.90%, then sixty percent (60%) of those earnings between ~~10.00~~10.3% and ~~10.50~~10.90% shall be returned to customers. The Company shall retain the remaining forty percent (40%) of those earnings. Any earnings in excess of ~~10.50~~10.90% shall be returned 100% to customers.

Should any computed refund be equal to or less than \$500 thousand, the entirety of that refund shall be allocated solely to Residential customers.

When any refund, as determined under the provisions of this 3.5, shall exceed \$500 thousand, the entire refund will be allocated to each applicable rate class based on that class' base revenue as a percentage of total base revenues eligible for refund. Base revenues eligible for refund shall exclude base revenues from all customers that receive discounts under site-specific contracts, and those customers shall not participate in any refund issued pursuant to this Section 3.5.

Any refunds resulting from this review shall be credited as a separate line item on the customers' bills.

**3.6 FILING AND REVIEW PROCESS TIMELINE**

**3.6.A FILING DATE**

Cleco Power shall file annual earnings monitoring reports (each a "Monitoring Report") on or before October 31, ~~2022~~2025, October 31, ~~2023~~2026, and October 31, ~~2024~~2027. Each Monitoring Report will be docketed separately, utilizing the twelve-month Evaluation Periods ending June 30 in each of those years. In the event that Cleco Power files an interim Rider IICR beginning July 1, ~~2024~~2027 pursuant to the provisions of Section 3.3 and Section ~~8~~9 hereof, Cleco Power shall file a corresponding Monitoring Report on or before October 31, ~~2025~~2028

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(and annually thereafter on or before October 31) which must be approved by the Commission to become effective.

The Monitoring Report shall be filed with the Commission as a public document, subject to the appropriate confidentiality provisions of Section 12.1 of the LPSC's Rules of Practice and Procedure.

**3.6.B REVIEW PERIOD**

The Commission Staff ("Staff") and all Intervenors ("Intervenors") in the prior year base rate or FRP proceeding shall receive a copy of each Monitoring Report at the time it is filed with the Commission. While an Intervenor in prior Monitoring Report reviews shall not be precluded from participation in future reviews, each Intervenor will be required to file a new intervention in the proceeding associated with each annual FRP filing. The Staff, the Intervenors, and the Company shall be referred to hereinafter collectively as the "Parties," and shall receive copies of all filings and pleadings in FRP-related proceedings. At the time each such Monitoring Report is filed, the Company shall provide all of the Parties with complete workpapers and supporting documentation for the Monitoring Report, subject to the execution of a Company-provided confidentiality agreement. The Parties may request clarifications and additional supporting data. Within ninety (90) days after the date that Cleco Power has made the Monitoring Report filing, the Staff, and any Intervenor that desires to raise issues, shall submit a list of issues identified to date on which the Staff or an Intervenor disagree with the proposed treatment of an issue, require further discovery, or still have questions.

The Commission Staff and the Intervenors will endeavor to complete their reviews of the Company's Monitoring Report filing within six months after the date that Cleco Power has made Monitoring Report filing ("Review Period"). Discovery by Staff and Intervenors shall be permitted throughout this Review Period. At the conclusion of the Review Period, the Staff, and any Intervenor who desires to raise issues, shall prepare a Report reflecting the results of its analysis and its recommendations regarding: a) whether refunds are due; b) the level of those refunds; c) whether incremental costs recovery pursuant to Section 4 should be authorized; d) the level of any incremental cost recovery; and e) any other errors or issues presented by the Company's Monitoring Report filing. Except as set forth below, if an Intervenor does not raise an issue in its Report ("Intervenor Report"), the Intervenor shall be precluded from raising that issue in any proceedings related to that particular Monitoring Report before the assigned Administrative Law Judge, the Commission, or on appeal. An Intervenor may address before an Administrative Law Judge, before the Commission, or on

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appeal an issue raised in the Report of the Staff (“Staff Report”) or the Report of another Intervenor, whether or not it was raised in the Intervenor Report, and Staff may address before the assigned Administrative Law Judge, before the Commission, or on appeal an issue raised in the Report of an Intervenor, whether or not it was raised in the Staff Report.

Thirty (30) days after the submission of the Staff Report and any Intervenor Report, the Staff shall issue a Final Report that includes all unresolved issues. On or before thirty (30) days following the issuance of the Staff’s Final Report, any Intervenor or the Company may file a Protest to the Staff’s Report. If the Staff Final Report includes unresolved issues or if a Protest is filed by the due date, the unresolved issues and the Protest will be assigned to an Administrative Law Judge.

If no Protest is filed by the due date, and there are no unresolved issues identified in the Staff Final Report, the Staff Final Report shall be submitted to the Commission for its ruling at the next Business and Executive session following expiration of the protest period. At that time the Commission will consider all recommendations contained in the Staff Report regarding refunds and/or incremental cost recovery pursuant to Section 4 of this FRP. Staff Reports that do not recommend a refund or disallowance of an incremental cost recovery and that are not protested will not require a vote by the Commission. To the extent that refunds are not made commencing with the first billing cycle of each July following each annual FRP filing, interest shall accrue, at the legal customer deposit rate then in effect, on any amount ultimately ordered to be refunded by the Commission. Such refunds shall be made at the time specified by the Commission.

**4. INFRASTRUCTURE AND INCREMENTAL COST RECOVERY**

The ~~2022~~2025, 2026, and 2023~~2027~~ Monitoring Report ~~filing~~filings will include a detailed report of the Rider IICR adjustments implemented ~~ineffective~~ July of 2022 and 20231, 2024, July 1, 2025, and July 1, 2026, respectively. Rider IICR is only allowed to include recovery of certain costs not utilized for setting base rates in this proceeding as specified below. These incremental revenue requirements will be allocated between LPSC retail and non-retail jurisdictions using the 12-CP methodology for production and transmission allocations. Except as provided for in Section 4.3(6), LPSC retail amounts will be allocated to each applicable rate class based on that class’s base revenue as a percentage of total base revenues for the FRP Evaluation Period being reviewed.



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Such prudently incurred costs will be aggregated (including both cost increases or decreases, as more fully discussed in the following Sections 4.1 through 4.4) and recovered as one single line item on customers' bills identified as "Infrastructure and Incremental Costs Recovery." The costs recoverable through Rider IICR are subject to change only once per year, at the beginning of the July billing cycle. Costs or credits to customers otherwise approved for recovery under this provision commencing after July 1 shall be accrued by the Company for future treatment in the following Rider IICR or the Rider IICR True Up (as provided for in 4.4 below). If costs or credits eligible for inclusion in the Rider IICR pursuant to this provision cease to be incurred after July 1 of each year, those amounts in rates shall be recorded as a regulatory liability or regulatory asset to be flowed back to ratepayers or the Company commencing the subsequent July 1 plus carrying costs computed at the Company's weighted average cost of capital ("WACC").

The Rider IICR and Rider IICR True ~~U~~PUp shall be reviewed with the Monitoring Report and to the extent that amounts should not have been recovered they shall be refunded to customers with carrying costs calculated at the Company's WACC. Similarly, Cleco Power may recover amounts that should have been recovered through the IICR but which were not recovered, with carrying costs calculated at the Company's WACC.

**4.1 PURCHASED POWER CAPACITY COSTS AND REVENUES**

Cleco Power shall defer any increase or decrease in capacity costs incurred (i) under purchased power agreements certificated by the Commission and commencing subsequent to the effective date of this FRP, and (ii) under net capacity purchases made in the Midcontinent Independent System Operator, Inc. ("MISO") capacity auctions made subsequent to the effective date of this FRP. Cleco Power shall have the opportunity to recover in Rider IICR, from LPSC customers, their jurisdictional portion of the prudently-incurred costs through June of each successive year this FRP is in effect. The balance of the deferral, as of each June 30 beginning with June 30, ~~2022~~2025, shall be jurisdictionally allocated based upon the average of the twelve monthly coincident peak demands for the twelve months ended June 30. The revenue collected, the amortization of the regulatory asset or liability, and the regulatory asset or liability shall be included in the Rider IICR filings. The retail jurisdictional portion of off-system capacity sales revenues, if any, shall be dealt with in one of two ways: (1) revenues derived from obtaining additional retail and/or wholesale load shall be reflected in the normal FRP excess earning mechanism; or (2) revenues derived from sales into MISO's annual capacity auction or from short-term sales into the bilateral wholesale market shall be a 100% credit to the Cleco Power retail fuel

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adjustment clause. “Off-system” refers to loads that are not assigned responsibility for system capacity costs under the 12-CP jurisdictional allocation method. The LPSC retail amounts of these sales revenues will be allocated to each applicable rate class based on that class' base revenue as a percentage of the total base revenues for the Evaluation Period being reviewed, via credits to monthly fuel filings coinciding with the term the capacity sale is in effect.

**4.2 ENVIRONMENTAL COSTS**

To the extent that any such costs have already been approved by the Commission those costs shall continue to be collected in the manner authorized. If, during the term of this FRP, a change in laws occurs related to environmental issues or environmental compliance that increases the costs to Cleco Power, the recovery of those costs may be requested by the Company outside of the sharing mechanism of this FRP. Nothing in this provision shall constitute pre-approval of the recovery of such increased costs in whole or in part, or determination by the Commission that such costs are prudent or that the Company's elected strategy for environmental compliance is reasonable, prudent, and in the public interest.

**4.3 ADDITIONAL IICR COSTS ELIGIBLE FOR RECOVERY UNDER RIDER IICR**

The Jurisdictional Retail revenue requirements associated with the following items are eligible for recovery under Rider IICR:

1. MISO Administrative costs, charges, and credits (currently estimated at ~~\$4.35.8~~ million annually) as authorized by Order No. U-32839, issued December 13, 2013.
2. Louisiana State Corporate Franchise Tax (currently estimated at ~~\$1.81.9~~ million annually), as described in Docket No. U-32779.
3. Production operations and maintenance deferral, as described in Paragraph a.6 of the settlement authorized by LPSC Order No. U-30689, issued October 28, 2010 (currently estimated to be ~~\$3.74.8~~ million for the twelve months ending June 30, ~~2022~~2025). The new threshold for calculating the deferral shall be ~~\$34.929.7~~ million, with a cap on the cumulative deferral balance of \$25.0 million. A carrying charge computed at the Company's WACC, grossed up for taxes on the production operations and maintenance deferral, shall be accrued.

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4. ~~Beginning in July 2022, property~~Property taxes for the Madison 3 generating unit (currently estimated to be ~~\$11.68.6~~ million for the twelve months ending June 30, ~~2023~~2025). Due to the expiration of the property tax exemption for the Madison 3 generating unit in 2021, and the uncertainty regarding the estimate of future property taxes, Cleco Power has excluded this item from base rates and has included it in Rider IICR, subject to an annual true-up mechanism. A carrying charge computed at the Company's WACC, grossed up for taxes, will be included on the regulatory asset balance due to the eighteen-month delay in collection.
5. Transmission right-of-way clearing expenses (currently estimated to be ~~\$1.31.2~~ million for the twelve months ending June 30, ~~2022~~2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism, and will be paid by all customers.
6. Distribution right-of-way clearing expenses (currently estimated to be ~~\$11.211.1~~ million for the twelve months ended June 30, ~~2022~~2025). These expenses are expected to fluctuate and thus will be subject to an annual true-up mechanism, and will be paid by all customers, except for those customers taking delivery at a transmission voltage level.
7. MISO Northlake transmission expense (currently estimated to be ~~\$13.112.6~~ million net for the twelve months ending June 30, ~~2022~~ of which an estimated \$5.7 million is attributable to one past year of under-collection and will be removed in the next IICR~~2025~~). The MISO transmission costs that are billed to Cleco Power fluctuate, and as such will be subject to an annual true-up mechanism.
8. Cleco Power will exclude the full amount of the excess deferred income taxes ("EDIT") liability balance from rate base, and instead provide customers with an equivalent benefit until such time as the EDIT liability reaches zero. For the period of this Rider IICR, the equivalent benefit will be ~~provided~~provided through an ~~Excess deferred income taxes ("EDIT")~~ make-whole credit (the "EDIT Make-Whole Credit") estimated at ~~\$23.805~~16.4 million for the twelve months ended June 30, ~~2022~~; ~~\$18.037~~ million for the twelve months ended June 30 ~~2023~~; and ~~\$16.125~~ million for the twelve months ended June 30, ~~2024~~2025.
9. Strategic Alignment and Real-Time Transformation ("START") project make-whole credit (the "START Make-Whole Credit") for the billing to Cleco Cajun LLC of its share of START Project costs (currently estimated

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to be \$4.44.3 million for the twelve months ending June 30, ~~2022~~2025), subject to true up to reflect the elimination of the credit after the Cleco Cajun divestiture closes and the associated transition services agreement expires. The true-up shall be made in the July 1, 2025 Rider IICR filing.

- ~~10. The revenue requirements, both deferred and current, associated with the Bayou Vista to Segura transmission project (currently estimated to be \$19.4 million for the twelve months ending June 30, 2023, which includes deferred revenue for any portion of the project placed in service before July 1, 2022). Phase I of the project is expected to be completed in August 2021, and is estimated to cost \$72 million. Phase II of the project is expected to be completed in December 2021, and is estimated to cost \$57 million. In the month following the in-service date of each phase of the project, the Company shall be permitted to begin to accrue a regulatory asset reflecting the estimated revenue requirement including interest at its WACC until its next Monitoring Report filing. The accruals shall be subject to true-up in the Monitoring Report review and the project shall be subject to a prudence analysis. Cleco Power will true-up the appropriate amount based on the actual completion dates and final costs of the two portions of the project.~~
10. Beginning in July 2025, the property tax increase attributable to the property tax exemption roll-off (Industrial Tax Exemption Program) will be included in Rider IICR. The property tax increase for exemption roll-off is estimated at \$0.6 million for the twelve months ended June 30, 2026, and \$1.7 million for the twelve months ended June 30, 2027.
11. Wholesale exclusion credit for the base revenues collected from wholesale customers other than the City of Alexandria and the Town of Boyce. (currently estimated at \$3.2 million for the twelve months ended June 30, 2025).
12. Rate case expenses associated with LPSC Docket No. U-36923 (the “2024 Rate Case”) (currently estimated to be \$0.7 million for the twelve months ended June 30, 2025). The 2024 Rate Case expenses will be deferred to regulatory asset and recovered over the 3 year term of this FRP.
13. ~~14.~~ Beginning with the first IICR filing after the project to relocate certain transmission lines at the Slidell Municipal Airport, pursuant to LPSC Special Order No. 50-2019, issued July 26, 2019 is in service, Cleco Power may include the annual revenue requirement for the project, as well as a one-year amortization of the deferred revenue requirement.

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14. ~~12.~~ The following future matters before the Commission including:
- ~~a.~~ Projects required and ultimately approved after July 1, 2020, pursuant to Docket No. R-28271 Subdocket B.
  - a. ~~b.~~ Incremental transmission projects approved by the LPSC for inclusion in the Rider IICR.
  - b. ~~e.~~ The revenue requirement of other projects/matters that may be subsequently approved by the Commission for recovery under the IICR component of this FRP.

The jurisdictional revenue requirement shall be calculated utilizing the target ROE of ~~9.50~~9.70%.

#### **4.4 IICR TRUE UP**

Unless there is a final order in the ~~March 2023~~June 2026 rate proceeding extending the FRP (including provisions for a Rider IICR) or an interim Rider IICR has been approved by the Commission pursuant to Section 3.3 above, no IICR rate adjustments shall be implemented on July 1, ~~2024~~2027; however, the Company shall file with its October ~~2024~~2027 Monitoring Report an IICR True-Up report that shall compare the amounts included in the prior filed IICR for the period July 1, ~~2023~~2026 through June 30, ~~2024~~2027 to the actual collections for that period. To the extent there is an over- or under- collection, such amount shall be refunded or collected through a rate adjustment to be made at the conclusion of the period of time allowed for review of the Monitoring Report.

#### **5. TCJA BILL CREDITS**

Bill credits resulting from the U.S. Tax Cuts and Jobs Act of 2017<sup>1</sup> (the “TCJA”) shall be subject to the following provisions. The ~~Unprotected EDIT bill credit and the Protected EDIT bill credit are sometimes~~is referred to herein collectively as the “TCJA Bill Credit”.

- ~~A. Amounts associated with the retail portion of Unprotected EDIT as a result of the TCJA will be credited to all customers as a proportion of each customer class’s base revenue paid in the immediately preceding year. The retail portion of the Unprotected EDIT shall be credited over a period of three (3) years culminating on June 30, 2024. The~~

<sup>1</sup> Pub. L. 115, 131 Stat. 2054. The TCJA became effective January 1, 2018.

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~~target retail portion of the Unprotected EDIT shall be \$30.76 million for the twelve-month period ending June 30, 2022, and extending for two additional years until June 30, 2024. The entirety of the Unprotected EDIT credit shall cease after June 30, 2024, except for any true-up. The actual amount of the credit associated with the Unprotected EDIT balances returned to customers through June 30, 2024 shall be trueed up, and any difference will be added to or credited to customer bills in August 2024, or as otherwise directed by the Commission.~~

- A. ~~B.~~ Amounts associated with the retail portion of Protected EDIT as a result of the TCJA will be credited to all customers as a proportion of each customer class's base revenue and billing determinants for the period in which the amount is to be credited on the customers' bills. The retail portion of the Protected EDIT shall be credited as calculated under the Average Rate Assumption Method ("ARAM") and such credits shall continue until the full amount of the Protected EDIT has been returned to customers.
- B. ~~C.~~ The portion of the bill credit allocated to Residential customers shall utilize two tiers: The first tier will be for kWh usage less than or equal to 1,000 kWh on a monthly basis, with the second tier for all kWh usage above 1,000 kWh on a monthly basis. The portion of the bill credit for the first tier (approximately ~~62.2~~63.6% of residential usage) shall be 20% higher than the portion of the bill credit for the second tier (approximately ~~37.8~~36.4% of the total residential usage).
- C. ~~D.~~ The ~~sum of the~~ amounts described in A and B above shall be credited as a separate line on customer bills captioned as "Tax Cuts and Jobs Act Credit".

6. RESIDENTIAL REVENUE DECOUPLING

The Company, on a pilot basis, shall utilize a decoupling mechanism for the recovery of any over- or under-collection of residential base revenue as provided in this Section 6. The decoupling mechanism will have an established target base revenue per residential customer of \$1,262.96, utilizing approved base rates specified in Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph 4, NET MONTHLY RATE, item (b) Energy Charge per kWh, divided by the average customer billing determinants for the assumed number of residential customers of 253,844.

**CLECO POWER LLC**  
**~~SECOND~~THIRD AMENDED AND RESTATED**  
**FORMULA RATE PLAN**  
**EFFECTIVE JULY 1, ~~2021~~2024**

For the twelve months ending June 30, 2025, and June 30, 2026, residential base revenue collected pursuant to Rate Schedule – RS, RESIDENTIAL ELECTRIC SERVICE, paragraph (4), NET MONTHLY RATE, item (b) Energy Charge per kWh, will be divided by the average twelve months ending June number of residential customers for the respective year.

Each June, the adjusted residential base revenue per customer will be compared to the target adjusted residential base revenue per customer of \$1,262.96. The difference for the twelve months ending June 30, 2025, and June 30, 2026, shall be added or subtracted from Rider IICR to allow for any over- or under-recovery of base revenues. This difference shall be included as a charge or credit, as applicable, to the residential class portion of Rider IICR for the twelve months ending June 30, 2026, and June 30, 2027. The decoupling adjustment charge or credit shall be capped at \$3 million for each of the two twelve-month periods in which the decoupling pilot is in effect. Any over- or under-recovery of revenues from the residential class shall not have any effect on customers in other customer classes.

7. **6-SPECIAL RATE FILINGS**

The Company is experiencing a dynamic business environment and increasing competition. Experimental, developmental, and alternative rate schedules may be appropriate tools for the Company to use to address these conditions. Therefore, nothing in this FRP shall be interpreted as preventing the Company from proposing to the Commission revisions to existing rate schedules or implementation of new rate schedules, as may be appropriate. Any such rate changes shall be filed with the Commission and considered in accordance with the Commission's rules, regulations, and procedures.

8. **7-FORCE MAJEURE; EXTRAORDINARY CHANGES**

In addition to the rights of the Company under this FRP or as provided by law, to make a filing for the pass-through to its customers of costs outside the provisions of this FRP, if (i) any event or events beyond the reasonable control of the Company, including natural disaster, damage or unforeseeable loss of generating, transmission, or distribution capacity, or (ii) changes in regulation ordered by a regulatory body or other entity with appropriate jurisdiction, or (iii) orders or acts of civil or military authority, or (iv) extraordinary increases or decreases in load should, as a result of any of the foregoing events, cause increased or decreased costs to the Company or result in a deficiency or increase in revenues to the Company that has a net effect on Cleco Power's earned ROE exceeding \$10 million annually and which is not readily capable of being addressed in a timely

**CLECO POWER LLC**  
**~~SECOND~~THIRD AMENDED AND RESTATED**  
**FORMULA RATE PLAN**  
**EFFECTIVE JULY 1, ~~2021~~2024**

manner under this FRP, the Company or any interested party may file for rate or other relief outside the provisions of this FRP or the Commission may initiate a proceeding on its own motion. Such request shall be considered by the Commission in accordance with the Commission's rules, regulations and procedures and applicable law governing such filings.

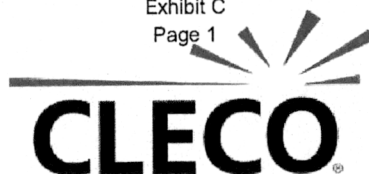
**9. 8-~~EFFECTIVE DATE AND TERM~~**

This FRP shall continue in effect until changed by order of the Commission. Unless this FRP is extended by authorization of the Commission, and except as may be required by the IICR True Up, the rates resulting from the October 31, ~~2024~~2027 Monitoring Report filing shall continue in effect until such time as they are superseded pursuant to a final Commission order. The Company shall file a base rate proceeding on or before ~~March 31~~June 30, 2023~~2026~~, which may include a request to extend this FRP (which may be subject to potential modifications, as appropriate). In the event that the Commission has not issued its order regarding such base rate proceeding by June 30, ~~2024~~2027, Cleco Power may file a Rider IICR covering the period July 1, ~~2024~~2027 through June 30, ~~2025~~2028 (and in such event, Cleco Power shall file a corresponding Monitoring Report no later than October 31, ~~2025~~2028), and annually thereafter until such time as the rate case filed by ~~March 31~~June 30, 2023~~2026~~ (as described in Section 3.3) results in revised rates effective on customer bills. The interim Rider IICR shall become effective only upon approval by the Commission. Any rates specified in the interim Rider IICR filing shall be trued-up to the new rates authorized in the rate filing described in this subsection.



| <b>Summary report:</b>                                                                         |            |
|------------------------------------------------------------------------------------------------|------------|
| <b>Litera Compare for Word 11.6.0.100 Document comparison done on<br/>5/30/2024 2:53:13 PM</b> |            |
| <b>Style name:</b> Default Style                                                               |            |
| <b>Intelligent Table Comparison:</b> Active                                                    |            |
| <b>Original DMS:</b> iw://pdadmscl.phelps.com/PD/33861204/3                                    |            |
| <b>Modified DMS:</b> iw://pdadmscl.phelps.com/PD/45275522/7                                    |            |
| <b>Changes:</b>                                                                                |            |
| Add                                                                                            | 122        |
| Delete                                                                                         | 116        |
| Move From                                                                                      | 0          |
| Move To                                                                                        | 0          |
| Table Insert                                                                                   | 0          |
| Table Delete                                                                                   | 0          |
| Table moves to                                                                                 | 0          |
| Table moves from                                                                               | 0          |
| Embedded Graphics (Visio, ChemDraw, Images etc.)                                               | 0          |
| Embedded Excel                                                                                 | 0          |
| Format changes                                                                                 | 0          |
| <b>Total Changes:</b>                                                                          | <b>238</b> |

**EXHIBIT C**  
**RATE SCHEDULES**



Energizing Your Tomorrow

Last Revised: 07/01/2024

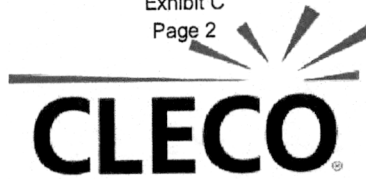
Page 1 of 2

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**INDEX OF ELECTRIC RATE SCHEDULES AND RIDERS**


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| <u>Schedule/<br/>Rider</u> | <u>Description</u>                                                         | <u>Page<br/>No.</u> | <u>Last Revised</u> |
|----------------------------|----------------------------------------------------------------------------|---------------------|---------------------|
| RS                         | Residential Electric Service                                               | 1.1                 | 07/01/2024          |
| GS                         | General Service                                                            | 2.1                 | 07/01/2024          |
| OLS                        | Unmetered and Outdoor Lighting Service                                     | 3.1                 | 07/01/2024          |
| LED/LEP                    | LED/LEP Street Lighting Service                                            | 4.1                 | 07/01/2024          |
| SCS                        | School and Church Electric Service                                         | 5.1                 | 07/01/2024          |
| MGS                        | Municipal General Electric Service                                         | 6.1                 | 07/01/2024          |
| LPS                        | Large Power Service                                                        | 7.1                 | 07/01/2024          |
| CO                         | Cogenerated Energy Purchases - Facilities of 100 kW or Less                | 8.1                 | 04/01/2024          |
| QFSS                       | Qualifying Facilities Standby Service                                      | 9.1                 | 07/01/2024          |
| QFEP                       | Qualifying Facilities Energy Purchases - Facilities of Greater than 100 kW | 10.1                | 02/12/2010          |
| CPS-D                      | Compression & Pumping Service (Closed to New Business)                     | 11.1                | 07/01/2024          |
| TP                         | TOUCH Program (Experimental Pilot)                                         | 12.1                | 07/01/2024          |
| TE                         | Temporary Electric Service                                                 | 13.1                | 02/12/2010          |
| LAF                        | Electric Service-Lighted Athletic Fields                                   | 14.1                | 07/01/2024          |
| TRS                        | Three-Phase Residential Service                                            | 15.1                | 07/01/2024          |
| IDS                        | Incremental Employment and Economic Development Service                    | 16.1                | 01/01/2024          |
| LED                        | Long-Term Economic Development Service                                     | 17.1                | 01/01/2024          |
| LPCP                       | Large Power Compression & Pumping Service                                  | 18.1                | 01/01/2024          |
| IS                         | Crop Irrigation Service                                                    | 19.1                | 07/01/2024          |
| L-D                        | Line Extension for Outdoor Lighting Service<br>(Closed to New Business)    | 20.1                | 09/01/2023          |
| PM                         | Experimental Residential Load Management Rider                             | 21.1                | 02/12/2010          |
| DG                         | Optional Residential/Small Commercial Distributed<br>Generation Service    | 22.1                | 04/01/2024          |
| CDG                        | Optional Community Distributed Generation Service                          | 23.1                | 04/01/2024          |
| RL-D                       | Residential Street Lighting (Closed to New Business)                       | 24.1                | 07/01/2024          |
| RSSL                       | Residential Subdivision Street Lighting                                    | 25.1                | 02/12/2010          |
| S                          | Seasonal Electric Service                                                  | 26.1                | 02/12/2010          |
| FA                         | Fuel Cost Adjustment - Retail Electric                                     | 27.1                | 02/12/2010          |
| EA                         | Environmental Cost Adjustment - Retail Electric                            | 28.1                | 02/12/2010          |
| CARE                       | Cleco Alternative Rate for Electricity Rider                               | 29.1                | 07/01/2024          |
| IICR                       | Infrastructure and Incremental Costs Recovery Rider                        | 30.1                | 07/01/2024          |
| EE                         | Energy Efficiency Rider                                                    | 31.1                | 03/01/2024          |
| EEPE                       | Energy Efficiency Rider - Public Entity                                    | 32.1                | 03/01/2024          |
| RLB                        | Residential Levelized Billing                                              | 33.1                | 05/01/2019          |
| CLB                        | Commercial Levelized Billing                                               | 34.1                | 05/01/2019          |
| EER                        | Energy Emergency Deferred Billing                                          | 35.1                | 02/12/2010          |
| MS                         | Schedule of Charges for Miscellaneous Service                              | 36.1                | 07/01/2024          |
| SRCA                       | Storm Recovery Charge Adjustment                                           | 37.1                | 03/01/2024          |



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Last Revised: 07/01/2024

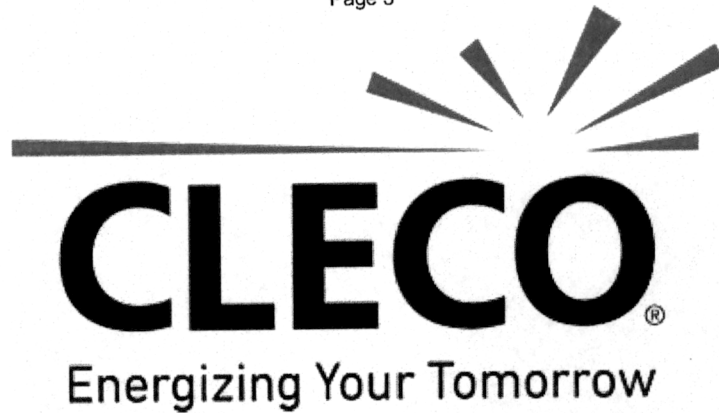
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**INDEX OF ELECTRIC RATE SCHEDULES AND RIDERS**

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| <u>Schedule/<br/>Rider</u> | <u>Description</u>                                 | <u>Page<br/>No.</u> | <u>Last Revised</u> |
|----------------------------|----------------------------------------------------|---------------------|---------------------|
| SC                         | Surcredit Adjustment                               | 37.2                | 09/01/2023          |
| STC                        | Standard Terms and Conditions for Electric Service | 38.1                | 11/01/2023          |
| N/A                        | PLACEHOLDER                                        | 39.1                | N/A                 |
| N/A                        | PLACEHOLDER                                        | 40.1                | N/A                 |
| EVCS                       | Electric Vehicle Charging Station Rider            | 41.1                | 11/01/2023          |
| RPPA                       | Renewable Power Producers Auxiliary Service Rider  | 42.1                | 07/01/2024          |



**LPSC Electric Tariff No. 1**

**Last Revised:**

**07/01/2024**

**Applies To:**

**Residential Electric Service (RS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula,  
DeSoto, Evangeline, Grant, Iberia, Jefferson Davis, LaSalle,  
Natchitoches, Rapides, Red River, Sabine, St. Landry, St.  
Martin, St. Mary, St. Tammany, Tangipahoa, Vermilion,  
Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,**

**Vice President- Regulatory Strategy**

**2030 Donahue Ferry Rd.**

**Pineville, LA 71360**

**318-484-7637**



Rate Schedule - RS

Revision #3

**RESIDENTIAL ELECTRIC SERVICE**

**(1) AVAILABILITY**

Service under this Schedule is available at any point on the Company's electric system where facilities of adequate capacity and suitable phase and voltage are adjacent to the premises to be served.

**(2) APPLICATION**

This Schedule is applicable to service furnished under the following conditions:

- (a) Private residences and individual family apartments for domestic purposes therein, where service is supplied at one point of delivery and measured through one meter or one metering installation.
- (b) Combination domestic and farm purposes, provided that farm use must be limited to the processing of products grown or raised on such farm, or products for ultimate consumption on such farm. Such usage of electricity for farm purposes, in conjunction with residence use, shall ordinarily be measured and billed through one meter. However, when the distance on any one such farm between the residence and the place of other use is, in the opinion of the Company, so great as to render such combination impractical, each location will be metered and billed separately.

This service may not be shared or resold.

**(3) TYPE OF SERVICE**

Service shall be a single-phase alternating current at any one standard voltage. Voltage shall be at the option of the Company.

**(4) NET MONTHLY RATE**

(a) **Customer Charge: \$12.00**

(b) Plus **Energy Charge** per kWh, for consumption in the billing months of:

|                   |                 |                          |
|-------------------|-----------------|--------------------------|
| May - October:    | ≤1,000 kWh      | <b>\$0.08230 per kWh</b> |
|                   | 1,001-1,500 kWh | <b>\$0.09875 per kWh</b> |
|                   | ≥1,501 kWh      | <b>\$0.11851 per kWh</b> |
| November - April: | All kWh         | <b>\$0.08230 per kWh</b> |

(c) Plus **Additional Facilities Charges**, if applicable. The Facilities Charge shall be agreed upon between the Company and the Customer based on the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the electric service agreement



## Rate Schedule - RS

## Revision #3

- (d) Plus **Fuel Cost Adjustment** as determined under Adjustment Clause FA
- (e) Plus **Environmental Cost Adjustment** as determined under Adjustment Clause EA
- (f) Plus **Storm Restoration Cost Adjustment** as determined under Adjustment Clause SRCA
- (g) Plus **Surcredit Adjustment** as determined under Adjustment Clause SC
- (h) Plus **Lighting Cost Adjustment** as determined under Rider RSSL, if applicable
- (i) Plus **Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR
- (j) Plus **Energy Efficiency Charge** as determined under Rider EE
- (k) Plus **Cleco Alternative Rate for Electricity** fuel discounts as determined under Rider CARE, if applicable
- (l) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City
- (m) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**.

**(5) MINIMUM CHARGE**

The minimum charge shall be the Customer Charge **plus** any Additional Facilities Charges **plus** Energy Charges **plus** Fuel Charges **plus** Environmental Charges **plus** applicable Storm Restoration Cost Adjustments **plus** any applicable Surcredit Adjustments **plus** any applicable Lighting Cost Adjustments **plus** Infrastructure & Incremental Costs Recovery Adjustments **plus** any applicable Energy Efficiency Charge **plus** 50% of any applicable Franchise Fee.

**(6) SERVICE PERIOD**

Not less than one billing month.

**(7) PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and if not paid within 20 days the Gross Bill becomes due. The Gross Bill is the Net Bill **plus** 3% of the Net Bill.

**(8) TERMS AND CONDITIONS**

Service furnished under this Schedule is subject to the Company's Standard Terms and Conditions for Electric Service and to all applicable Rider Schedules and adjustment clauses.



**LPSC Electric Tariff No. 2**

**Last Revised:**

**07/01/2024**

**Applies To:**

**General Service (GS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,  
Vice President- Regulatory Strategy  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-7637**





Rate Schedule - GS

Revision # 4

**GENERAL SERVICE**

**(1) AVAILABILITY**

Service under this Schedule is available at any point of the Company's electric system where facilities of adequate capacity and suitable phase and voltage are adjacent to the premises to be served.

**(2) APPLICATION**

This Schedule is applicable to service furnished for **commercial and industrial** purposes. Service will be supplied at one point of delivery, measured through one meter or metering installation, and shall not be shared or resold.

At the Company's option, Customers receiving service at a **secondary** supply voltage and whose transformer capacity exceeds 300 kVA, may be required to contract for service under terms of the Company's Standard Agreement for Electric Service.

A customer who owns and maintains the transformer(s), or who pays a facilities charge for the use of company owned transformer(s) at their site, and is metered at the local primary distribution voltage of 2,400 – 34,500 volts on the high side of the transformer(s) qualifies as a **primary** customer. Those customers receiving **primary** service shall contract for service under terms of the Company's Standard Agreement for Electric Service.

When a Customer has exceeded 5,000 kWh per month for four consecutive months, the Customer will be billed at the demand rate. Should usage for the next twelve consecutive billing months not exceed 5,000 kWh, the Customer will be given the opportunity to return to the energy only rate.

**(3) TYPE OF SERVICE**

**Single-phase or three-phase alternating current** at any one standard voltage. Voltage and phase shall be at the option of the Company.

**(4) NET MONTHLY RATE**

|                                             | Secondary Supply Voltage |           | Primary Supply Voltage |
|---------------------------------------------|--------------------------|-----------|------------------------|
|                                             | Non-Demand               | Demand    |                        |
| (a) Customer Charge of                      | \$20.00                  | \$28.00   | \$250.00               |
| (b) Plus Billing Demand Charge per kW of    | N/A                      | \$17.20   | \$16.20                |
| (c) Plus Energy Charge per kWh of           |                          |           |                        |
| ≤ 5,000 kWh                                 | \$0.09768                |           |                        |
| > 5,000 kWh                                 | \$0.11721                |           |                        |
| All kWh                                     |                          | \$0.02559 | \$0.02222              |
| (d) Plus Reactive Demand Charge per RkVA of | N/A                      | \$0.85    | \$0.85                 |



Rate Schedule - GS  
Revision # 4

- (e) Plus **Fuel Cost Adjustment** as determined under Adjustment Clause FA
- (f) Plus **Environmental Cost Adjustment** as determined under Adjustment Clause EA
- (g) Plus **Storm Restoration Cost Adjustment** as determined under Adjustment Clause SRCA
- (h) Plus **Surcredit Adjustment** as determined under Adjustment Clause SC
- (i) Plus **Facilities Charges**, if applicable
- (j) Plus **Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR
- (k) Plus **Energy Efficiency Charge** as determined under Rider EE
- (l) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.
- (m) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that many become effective and operative after **December 1, 2009**.

**(5) BILLING DEMAND**

For normal loads the Billing Demand shall be the highest amount determined in accordance with any of the following provisions:

- (a) The highest 15 minute peak kW load, adjusted to the nearest whole kW, measured during the current month.
- (b) 100% of the highest demand similarly established during the preceding eleven months, excluding the months of January, February, March, April, May, October, November and December.
- (c) 50% of the Contract Power specified in the Agreement for Electric Service.

**(6) FACILITIES CHARGE**

The Facilities Charge shall be agreed upon between the Company and the Customer based on the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the electric service agreement.

**(7) REACTIVE DEMAND**

Reactive kilovolt ampere (RkVA) load may be measured and whenever found to exceed 48% of the measured kW load; the Reactive Demand Charge shall be \$0.85 per RkVA of such excess. RkVA may be determined by multiplying the kW load by the ratio of reactive kilovolt ampere hours (RkVAh) to the kWh for the current month.

The Company may, at its option, meter kilovolt amperes (kVA) for those Customers whose RkVA demand consistently exceeds 48% of measured kW demand. For such Customers, the billing demand for part (4b) above will be 90% of the highest average 15 minute peak kVA load. No additional Reactive Demand Charges will apply to these Customers.



Rate Schedule - GS  
Revision # 4

**(8) METERING**

For service delivered at primary voltage, service may be metered at Customer's utilization voltage with compensation for transformer losses. Compensation shall be based on the operating characteristics of the transformer serving the Customer.

**(9) MINIMUM CHARGE**

The Customer Charge **plus** an applicable Energy Charge **plus** any applicable Billing Demand Charge **plus** any applicable Facilities Charge **plus** Fuel Cost Adjustment Clause FA **plus** Environmental Cost Adjustment EA **plus** any applicable Storm Restoration Cost Adjustment **plus** any applicable Surcredit Adjustment **plus** Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR **plus** any applicable Energy Efficiency Charge as determined under Rider EE **plus** any applicable Reactive Demand Charge **plus** any applicable Franchise Fee but not less than the minimum charge specified in the Agreement for Electric Service.

**(10) SERVICE PERIOD**

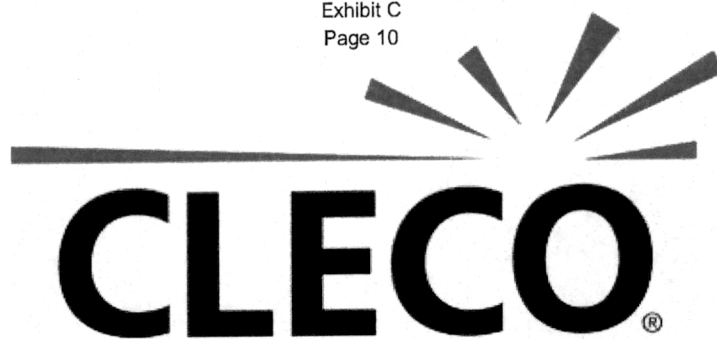
As specified in the Agreement for Electric Service, but not less than one year.

**(11) PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and if not paid within 20 days the Gross Bill becomes due. The Gross Bill is the Net Bill **plus** 3% of the Net Bill.

**(12) TERMS AND CONDITIONS**

Service under this Schedule is subject to the Company's Standard Terms and Conditions for Electric Service and to all applicable Rider Schedules and adjustment clauses.



Energizing Your Tomorrow

**LPSC Electric Tariff No. 3**

**Last Revised:**

**07/01/2024**

**Applies To:**

**Unmetered and Outdoor Lighting Service (OLS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

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Pineville, LA 71360  
318-484-7637**



Rate Schedule - OLS  
Revision #4

Page 3.1  
Effective Date: 07/01/2024  
Supersedes: OLS 01/01/2023  
Authority: U-36923

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## UNMETERED AND OUTDOOR LIGHTING SERVICE

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(1) **AVAILABILITY**

Service under this Schedule is available at any point on the Company's electric system where facilities of adequate capacity and suitable voltage are adjacent to the area to be served.

(2) **APPLICATION**

This Schedule is applicable to outdoor lighting service supplied by Company approved fixtures listed herein, as well as certain unmetered applications where the maximum demand is less than 1 kW per fixture and the energy is easily determinable based on consistent usage. Availability is limited to locations on the Company's distribution system unless subsequently provided for below.

(3) **TYPE OF SERVICE**

Alternating current at any standard voltage designated by the Company. Unmetered service for area lighting will normally be supplied every night from dusk to dawn.

(4) **SERVICE OPTIONS**

**(a) COMPANY OWNED, OPERATED AND MAINTAINED ON OVERHEAD SYSTEM**

Where service is supplied from the Company's existing overhead distribution system in standard fixtures mounted on Company owned poles and the Company owns, operates, and maintains fixtures, luminaries, and associated equipment, including lamp renewals, the monthly charges per unit shall include the charges for energy, maintenance, and fixture for the applicable luminary plus any other applicable charges as detailed in the following NET MONTHLY RATE section. If the fixtures supplied are Dark Sky compliant, an additional monthly charge per unit to the Company Owned column will be applicable as detailed in the NET MONTHLY RATE section under Dark Skies Adder.

**(b) CUSTOMER OWNED, COMPANY OPERATED AND MAINTAINED ON OVERHEAD SYSTEM**

Where the Customer owns and replaces all poles, fixtures, luminaries and all wiring of the lighting system and the Company performs photo control and lamp replacements and furnishes energy for operation, the monthly charge per unit shall include the charges for energy and maintenance for the applicable luminary as detailed in the following NET MONTHLY RATE section. This service option is only available on **Customer-owned facilities**. In no instance shall Customer-owned equipment be located on Company-owned facilities or rights-of-way. **This service option is closed to all new Customers with the exception of municipalities, the Louisiana Department of Transportation and Development, and railroad companies.**



Rate Schedule - OLS  
Revision #4

Page 3.2  
Effective Date: 07/01/2024  
Supersedes: OLS 01/01/2023  
Authority: U-36923

**(c) CUSTOMER OWNED, OPERATED AND MAINTAINED ON OVERHEAD SYSTEM**

At the Customer's option and upon approval by the Company, the Company will provide energy to Customer owned, operated and maintained equipment in accordance to the section entitled ENERGY SERVICE CHARGE. **This service option is closed to all new Customers with the exception of municipalities, the Louisiana Department of Transportation and Development, and railroad companies.**

**(d) UNDERGROUND SERVICE**

At the Customer's option and upon approval by the Company, underground service may be provided. Customer will pay either a lump sum Contribution in Aid of Construction or applicable facilities charges.



Rate Schedule - OLS  
Revision #4

Page 3.3  
Effective Date: 07/01/2024  
Supersedes: OLS 01/01/2023  
Authority: U-36923

(5) NET MONTHLY RATES

(a) Net Base Charge(s), excluding fuel per unit, are determined as follows:

| LUMINAIRES:                     | KWH | Customer Owned | Rate Code | Company Owned | Rate Code | DS Adder | Rate Code | Fixture Code |
|---------------------------------|-----|----------------|-----------|---------------|-----------|----------|-----------|--------------|
| <b>SECURITY LIGHT FIXTURES:</b> |     |                |           |               |           |          |           |              |
| 100W R LED (48W) T2             | 17  | \$9.40         | 520       | \$12.05       | 521       | \$0.35   | 528       | SL10TT2      |
| 100W R LED (48W) T5             | 17  | \$9.40         | 522       | \$12.05       | 523       | \$0.35   | 526       | SL10TT5      |
| 100W R LED T5+PKG (48W)         | 17  | \$10.00        | 524       | \$12.55       | 525       | \$0.35   | 527       | SL10PT5      |
| <b>COBRA HEAD FIXTURES:</b>     |     |                |           |               |           |          |           |              |
| 100W R LED (31W)                | 11  | \$9.30         | 530       | \$12.55       | 531       | \$0.30   |           | C10GY        |
| 150W R LED (76W)                | 26  | \$10.80        | 532       | \$14.65       | 533       | \$0.30   |           | C15GY(BK)    |
| 200W R LED (92W)                | 32  |                |           | \$14.40       | 512       | \$0.30   |           | C20GY        |
| 250W R LED (115W)               | 40  | \$11.60        | 534       | \$18.75       | 535       | \$0.30   |           | C25GY(BK)    |
| 400W R LED (209W)               | 72  | \$14.40        | 536       | \$22.70       | 537       | \$0.70   |           | C40GY        |
| <b>SHOE BOX FIXTURES:</b>       |     |                |           |               |           |          |           |              |
| 150W R LED (88W)                | 30  | \$10.80        | 540       | \$14.40       | 541       | N/A      |           | SB15         |
| 250W R LED (115W)               | 40  | \$11.60        | 542       | \$18.60       | 543       | N/A      |           | SB25         |
| 400W R LED (208W)               | 71  | \$14.40        | 544       | \$22.70       | 545       | N/A      |           | SB40         |
| <b>FLOODLIGHTS:</b>             |     |                |           |               |           |          |           |              |
| 250W R LED (119W)               | 41  | \$11.60        | 560       | \$18.60       | 561       | N/A      |           | FL25         |
| 400W R LED (201W)               | 69  | \$14.40        | 562       | \$22.70       | 563       | N/A      |           | FL40         |
| 1,000W R LED (261W)             | 89  | \$26.00        | 564       | \$52.20       | 565       | N/A      |           | FL100        |
| <b>DECORATIVE:</b>              |     |                |           |               |           |          |           |              |
| 150W MH - Breckenridge          | 72  |                |           | \$20.90       | 456       | N/A      |           | BRECKENRID   |
| LED - Granville-STD (39W)       | 14  | \$12.55        | 570       | \$18.60       | 571       | N/A      |           | AC10         |
| LED - Lexington-STD (55W)       | 19  | \$10.80        | 574       | \$15.10       | 575       | N/A      |           | LX10         |
| LED - Lexington-DSC (40W)       | 14  | \$12.75        | 582       | \$17.05       | 583       | N/A      |           | LX10D        |
| LED - Traditionaire-STD (55W)   | 19  | \$12.55        | 584       | \$18.60       | 585       | N/A      |           | TD10         |
| LED - Traditionaire-DSC (55W)   | 19  | \$14.65        | 576       | \$20.65       | 577       | N/A      |           | TD10D        |
| LED - Washington-DSC (47W)      | 16  | \$16.70        | 586       | \$22.75       | 587       | N/A      |           | AC10D        |
| LED - Breckenridge (53W)        | 19  | \$15.15        | 578       | \$20.90       | 579       | N/A      |           | BRK10BK(GN)  |
| LED - Prague-DSC (53W)          | 19  | \$19.75        | 580       | \$25.50       | 581       | N/A      |           | PRG10BZ(BK)  |
| <b>EEPE INSTALLED LIGHTS:</b>   |     |                |           |               |           |          |           |              |
| SIA 60                          | 21  | \$5.25         |           |               |           |          |           |              |
| SLB160                          | 55  | \$5.25         |           |               |           |          |           |              |
| SLB320                          | 109 | \$5.25         |           |               |           |          |           |              |
| EZ LED VERSA PT-65              | 23  | \$5.25         |           |               |           |          |           |              |



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| <b>FIXTURES CLOSED TO NEW APPLICATIONS</b> |            |                       |                  |                      |                  |                 |                  |                     |
|--------------------------------------------|------------|-----------------------|------------------|----------------------|------------------|-----------------|------------------|---------------------|
| <b>LUMINAIRES:</b>                         | <b>KWH</b> | <b>Customer Owned</b> | <b>Rate Code</b> | <b>Company Owned</b> | <b>Rate Code</b> | <b>DS Adder</b> | <b>Rate Code</b> | <b>Fixture Code</b> |
| <b>NEMA HEAD FIXTURES:</b>                 |            |                       |                  |                      |                  |                 |                  |                     |
| 175 Watt Mercury Vapor                     | 68         |                       |                  | \$11.10              | 400              | N/A             |                  | NEMA                |
| <b>COBRA HEAD FIXTURES:</b>                |            |                       |                  |                      |                  |                 |                  |                     |
| 175 Watt Mercury Vapor                     | 68         |                       |                  | \$7.20               | 410              | N/A             |                  | COBRA               |
| 250 Watt Mercury Vapor                     | 98         | \$11.60               | 416              | \$9.50               | 415              | N/A             |                  | COBRA               |
| 250 Watt Metal Halide                      | 98         |                       |                  | \$24.50              | 466              | N/A             |                  | COBRA               |
| 400 Watt Mercury Vapor                     | 156        | \$8.55                | 421              | \$13.05              | 420              | N/A             |                  | COBRA               |
| 400 Watt Metal Halide                      | 162        |                       |                  | \$28.15              | 468              | N/A             |                  | COBRA               |
| 1,000 Watt Mercury Vapor                   | 421        |                       |                  | \$39.20              | 428              | N/A             |                  | COBRA               |
| 1,000 Watt High Pressure Sodium            | 368        |                       |                  | \$54.45              | 445              | N/A             |                  | COBRA               |
| 100 Watt High Pressure Sodium              | 50         | \$9.00                | 431              | \$12.25              | 430              | \$0.30          | 438              | COBRA               |
| 150 Watt High Pressure Sodium              | 72         | \$10.80               | 433              | \$14.40              | 432              | \$0.30          | 439              | COBRA               |
| 250 Watt High Pressure Sodium              | 104        | \$11.60               | 436              | \$18.60              | 435              | \$0.30          | 437              | COBRA               |
| 400 Watt High Pressure Sodium              | 162        | \$14.40               | 441              | \$22.70              | 440              | \$0.70          | 442              | COBRA               |
| <b>SECURITY LIGHT FIXTURES:</b>            |            |                       |                  |                      |                  |                 |                  |                     |
| 100W HPS - Night watchman (DS)             | 50         | \$9.05                | 402              | \$11.80              | 401              | \$0.35          | 403              | NEMA                |
| <b>SHOE BOX FIXTURES:</b>                  |            |                       |                  |                      |                  |                 |                  |                     |
| 150 Watt High Pressure Sodium              | 72         | \$10.80               | 471              | \$14.40              | 470              | N/A             |                  | SHOEBOX             |
| 250 Watt High Pressure Sodium              | 104        | \$11.60               | 473              | \$18.60              | 472              | N/A             |                  | SHOEBOX             |
| 400 Watt High Pressure Sodium              | 162        |                       |                  | \$22.70              | 474              | N/A             |                  | SHOEBOX             |
| <b>FLOODLIGHTS:</b>                        |            |                       |                  |                      |                  |                 |                  |                     |
| 250 Watt High Pressure Sodium              | 104        | \$11.60               | 451              | \$18.55              | 450              | N/A             |                  | FLOOD               |
| 400 Watt High Pressure Sodium              | 162        | \$14.40               | 453              | \$22.70              | 452              | N/A             |                  | FLOOD               |
| 1,000 Watt High Pressure Sodium            | 368        | \$26.00               | 455              | \$52.20              | 454              | N/A             |                  | FLOOD               |
| 250 Watt Metal Halide                      | 98         | \$11.60               | 461              | \$18.55              | 460              | N/A             |                  | FLOOD               |
| 400 Watt Metal Halide                      | 162        | \$14.40               | 463              | \$22.70              | 462              | N/A             |                  | FLOOD               |
| 1,000 Watt Metal Halide                    | 368        | \$26.00               | 465              | \$52.20              | 464              | N/A             |                  | FLOOD               |
| <b>DECORATIVE:</b>                         |            |                       |                  |                      |                  |                 |                  |                     |
| 100W HPS - Acorn (Acadian)                 | 50         | \$12.55               | 481              | \$18.60              | 480              | \$4.20          | 482              | ACORN               |
| 100W HPS - Lexington (Dayform)             | 50         |                       |                  | \$15.05              | 485              | \$1.95          | 489              | LEX-DAY             |
| 100W HPS - Traditionaire (Dayform)         | 50         |                       |                  | \$18.60              | 488              | \$2.05          | 490              | TRADTN-DAY          |





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- (b) Plus **Facilities Charges**, if applicable, agreed upon between the Customer and the Company based on the difference between the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the electric service agreement.
  - (c) Plus **Fuel Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule FA.
  - (d) Plus **Environmental Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule EA.
  - (e) Plus **Storm Restoration Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule SRCA.
  - (f) Plus **Surcredit Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with the Rate Schedule SC.
  - (g) Plus **Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR.
  - (h) Plus **Energy Efficiency Charges** as determined under Rider EE.
  - (i) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.
  - (j) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**.
- (6) **MINIMUM CHARGE**
- The **Unit Charge(s)** plus **Facilities Charges**, if applicable.
- (7) **CUSTOMER CONTRIBUTIONS IN AID OF CONSTRUCTION**
- When the investment by the Company in the installed luminaries and associated equipment exceeds three (3) times annual base revenue, the Customer will be required to pay all such excess as a Contribution in Aid of Construction prior to installation, except upon mutual agreement between the Customer and the Company for facilities charges.
- (8) **ENERGY SERVICE CHARGE**
- The Company will, at the option of the Customer, provide **energy only** to Customer-owned and maintained lamps not included in the preceding Fixture Charge table, subject to Company inspection and approval of such installations as follows:



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For **Dusk-to-Dawn** applications and usage less than twelve (12) hours per day:

**Monthly bill = \$15.00 Customer Charge + [kWh \* \$0.09523] + [kWh \* Fuel Cost Adjustment] + [kWh \* Environmental Cost Adjustment] + [kWh \* Storm Restoration Cost Adjustment] + [kWh \* Surcredit Adjustment] + [kWh \* Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR] + [kWh \* Energy Efficiency Charge as determined under Rider EE] + [Bill Subtotal \* Franchise Fee Percentage (if applicable)]**

**Where: kWh = total wattage (including ballast) x 360 hours**

For all other unmetered applications:

**Monthly bill = \$15.00 Customer Charge + [kWh \* \$0.09523] + [kWh \* Fuel Cost Adjustment] + [kWh \* Environmental Cost Adjustment] + [kWh \* Storm Restoration Cost Adjustment] + [kWh \* Surcredit Adjustment] + [kWh \* Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR] + [kWh \* Energy Efficiency Charge as determined under Rider EE] + [Bill Subtotal \* Franchise Fee Percentage (if applicable)]**

**Where: kWh = total wattage (including ballast) x 730 hours**

(9) **SERVICE PERIOD**

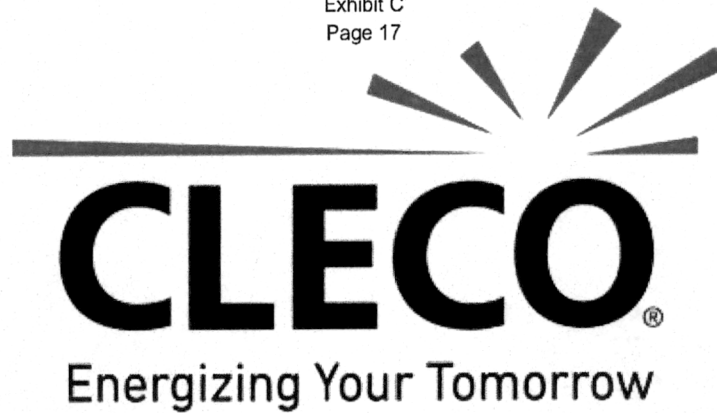
Service under this rate Schedule will be for a minimum initial term of one (1) year from commencement of service and shall continue thereafter until terminated by either party through written notice thirty (30) days prior to termination. During the initial term of service, the Customer may terminate services by paying to the Company, in one lump sum, the total amount of fixture charges which would be payable during the remainder of the initial term of service plus costs of removal. The monthly fixture charge is the difference between the Energy and Maintenance rate and the Fixture, Energy and Maintenance rate.

(10) **PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and, if not paid within 20 days, the Gross Bill becomes due. The Gross Bill is the Net Bill plus 3% of the Net Bill.

(11) **TERMS AND CONDITIONS**

Service furnished under this Schedule is subject to all applicable Rider Schedules and adjustment clauses, as well as the Company's Standard Terms and Conditions. When the Customer requests a change in location of existing lighting fixtures, the Company may bill the Customer for costs of relocation. This service option is closed to all new Customers with the exception of municipalities, the Louisiana Department of Transportation and Development, and railroad companies.



**LPSC Electric Tariff No. 4**

**Last Revised:**

**07/01/2024**

**Applies To:**

**LED/LEP Street Lighting Service (LED/LEP)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,  
Vice President- Regulatory Strategy  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-7637**



Rate Schedule - LED/LEP

Revision #3

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**LED AND LEP STREET LIGHTING SERVICE**

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**(1) AVAILABILITY**

Service under this Schedule is available at any point on the Company's electric system where facilities of adequate capacity and suitable voltage are adjacent to the area to be served.

**(2) APPLICATION**

This Schedule is applicable to the state, municipalities, town and parishes who contract for unmetered electric service for the purpose of lighting public streets, alleys, thoroughfares, public parks and playgrounds using light emitting diode (LED) or light emitting plasma (LEP) fixtures. Availability is limited to locations on the Company's distribution system.

**(3) TYPE OF SERVICE**

Electric service shall be alternating current at any standard voltage designated by the Company. Unmetered service for area lighting will be supplied every night from dusk to dawn and as such all fixtures must be equipped with dusk-to-dawn photocells.

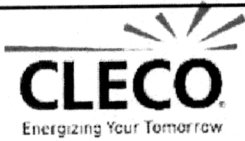
**(4) NET MONTHLY RATES**

(a) Net **Base Charge(s)** are determined as follows:

|                           |                           |
|---------------------------|---------------------------|
| (i) <b>Monthly Charge</b> | <b>\$2.60 per fixture</b> |
| (ii) <b>Energy Charge</b> | <b>\$0.02400 per kWh</b>  |

Where: kWh = total wattage x 340 hours. Wattage will be determined by a Customer supplied inventory of all fixtures billed under this schedule. Said inventory shall include location, type and wattage rating for each fixture. Customer will update this inventory as changes occur, which will be reflected accordingly in billings. Billings will be based upon this inventory regardless of operability of Customer's fixtures for period in question.

- (b) Plus **Fuel Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule FA.
- (c) Plus **Environmental Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule EA.
- (d) Plus **Storm Restoration Cost Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule SRCA.



Rate Schedule - LED/LEP  
Revision #3

- (e) Plus **Surcredit Adjustment**, as calculated, based upon the total kWh included in the monthly bill times the adjustment per kWh for the current month computed in accordance with Rate Schedule SC.
- (f) Plus **Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR.
- (g) Plus **Energy Efficiency Charges** as determined under Rider EE.
- (h) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.
- (i) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**.

(5) **EQUIPMENT INSPECTION**

Company reserves the right to inspect the fixtures at each location and make prospective adjustments in billing as indicated by such inspections. However, Company shall be under no obligation to conduct such inspections for the purpose of determining accuracy of billing or otherwise. Company's decision not to conduct such inspections shall not release Customer from the obligation to provide to Company, and to update, an accurate inventory of the types, ratings and quantities of lighting equipment upon which billing is based.

(6) **SERVICE PERIOD**

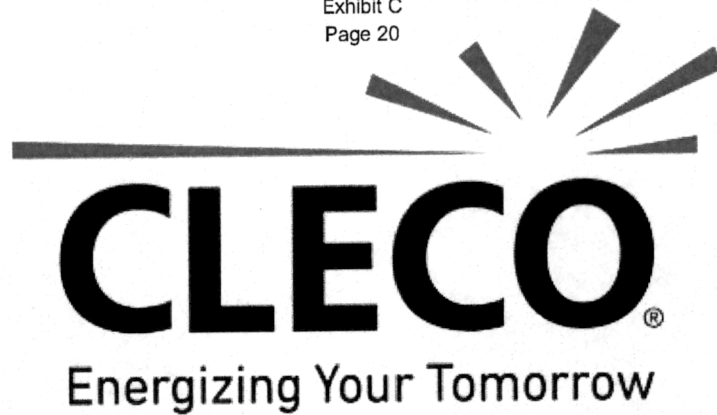
Not less than one billing month.

(7) **PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and, if not paid within 20 days, the Gross Bill becomes due. The Gross Bill is the Net Bill plus 3% of the Net Bill.

(8) **TERMS AND CONDITIONS**

Service furnished under this Schedule is subject to all applicable Rider Schedules and adjustment clauses, as well as the Company's Standard Terms and Conditions.



**LPSC Electric Tariff No. 5**

**Last Revised:**

**07/01/2024**

**Applies To:**

**School and Church Electric Service (SCS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,  
Vice President- Regulatory Strategy  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-7637**



Rate Schedule - SCS  
Revision # 3

## SCHOOL & CHURCH ELECTRIC SERVICE

### (1) AVAILABILITY

Service under this Schedule is available at any point on the Company's system where facilities of adequate capacity and suitable phase and voltage are adjacent to the premises to be served. With the approval of the Company, service may be furnished at more than one point of delivery but each such delivery point shall be separately metered and billed.

### (2) APPLICATION

This Schedule is applicable to service furnished to churches, public and parochial schools, nonprofit fraternal and civic organizations and facilities auxiliary to any of them used for religious, educational, fraternal or civic purposes.

When a Customer has exceeded 5,000 kWh per month for four consecutive months, the Customer will be billed at the demand rate. Should usage for the next twelve consecutive billing months not exceed 5,000 kWh, the Customer will be given the opportunity to return to the energy only rate.

### (3) TYPE OF SERVICE

Single-phase or three-phase alternating current at any one standard voltage. Voltage and phase shall be at the option of the Company.

### (4) NET MONTHLY RATE

#### Non Demand Customer

|                                             |           |
|---------------------------------------------|-----------|
| (a) Customer Charge of                      | \$20.00   |
| (b) Plus Energy Charge per delivered kWh of |           |
| ≤ 5,000 kWh                                 | \$0.09768 |
| > 5,000 kWh                                 | \$0.11721 |

#### Demand Customer

|                                                                                                |           |
|------------------------------------------------------------------------------------------------|-----------|
| (a) Customer Charge of                                                                         | \$28.00   |
| (b) Plus Billing Demand Charge per kW of                                                       | \$10.20   |
| (c) Plus Energy Charge per delivered kWh                                                       |           |
| (i) For all energy less than or equal to 200 hours use<br>of Load Factor Demand AND 70,000 kWh | \$0.04063 |
| (ii) For all energy greater than 200 hours use of<br>Load Factor Demand AND 70,000 kWh         | \$0.02808 |
| (d) Plus Reactive Demand Charge per RkVa of                                                    | \$0.85    |



Rate Schedule - SCS  
Revision # 3

**All Customers**

- (a) Plus the **Fuel Cost Adjustment** as determined under Adjustment Clause FA
- (b) Plus the **Environmental Cost Adjustment** as determined under Adjustment Clause EA
- (c) Plus the **Storm Restoration Cost Adjustment** as determined under Adjustment Clause SRCA
- (d) Plus **Surcredit Adjustment** as determined under Adjustment Clause SC
- (e) Plus **Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR
- (f) Plus **Energy Efficiency Charge** as determined under Rider EE
- (g) Plus **Facilities Charges**, if applicable
- (h) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R- 27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.
- (i) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**.

**(5) BILLING DEMAND**

The billing demand shall be the highest average 15-minute peak kW load, adjusted to the nearest whole kW, and measured during the current month.

**(6) LOAD FACTOR DEMAND**

For normal loads the Load Factor Demand shall be the highest amount determined in accordance with any of the following provisions:

- (a) The highest 15 minute peak kW load, adjusted to the nearest whole kW, measured during the current month.
- (b) 100% of the highest demand similarly established during the preceding eleven months, excluding the months of January, February, March, April, May, October, November and December.

**(7) FACILITIES CHARGE**

The Facilities Charge shall be agreed upon between the Company and the Customer based on the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the electric service agreement





Rate Schedule - SCS  
Revision # 3

**(8) REACTIVE DEMAND**

Reactive kilovolt ampere (RkVA) load may be measured and whenever found to exceed 48% of the measured kW load; the Reactive Demand Charge shall be \$0.85 per RkVA of such excess. RkVA may be determined by multiplying the kW load by the ratio of reactive kilovolt ampere hours (RkVAh) to the kWh for the current month.

The Company may, at its option, meter kilovolt amperes (kVA) for those Customers whose RkVA demand consistently exceeds 48% of measured kW demand. For such Customers, the billing demand for part (4) (h) above will be 90% of the highest average 15 minute peak kVA load. No additional Reactive Demand Charges will apply to these Customers.

**(9) MINIMUM CHARGE**

The Customer Charge **plus** any applicable Energy Charge **plus** any applicable Billing Demand Charge **plus** any applicable Facilities Charge **plus** any applicable Storm Restoration Cost Adjustment **plus** any applicable Surcredit Adjustment **plus** Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR **plus** Energy Efficiency Charge as determined under Rider EE **plus** any applicable Reactive Demand Charge **plus** any applicable Fuel Cost Adjustment **plus** any applicable Environmental Cost Adjustment **plus** any applicable Franchise Fee, but not less than the minimum charge specified in the Agreement for Electric Service.

**(10) SERVICE PERIOD**

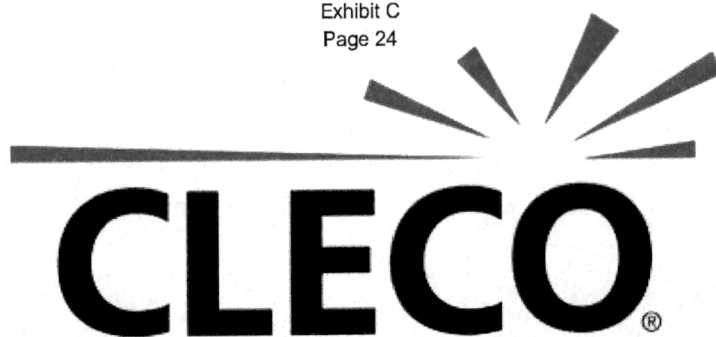
As specified in the Agreement for Electric Service, but not less than one year.

**(11) PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and if not paid within 20 days the Gross Bill becomes due. The Gross Bill is the Net Bill plus 3% of the Net Bill.

**(12) TERMS AND CONDITIONS**

Service under this Schedule is subject to the Company's Standard Terms and Conditions for Electric Service and to all applicable Rider Schedules and adjustment clauses.



Energizing Your Tomorrow

**LPSC Electric Tariff No. 6**

**Last Revised:**

**07/01/2024**

**Applies To:**

**Municipal General Electric Service (MGS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,  
Vice President- Regulatory Strategy  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-7637**



Rate Schedule - MGS  
Revision # 3

Effective Date: 07/01/2024  
Supersedes: MGS 01/01/2023  
Authority: U-36923

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## MUNICIPAL GENERAL SERVICE

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(1) **AVAILABILITY**

Service under this Schedule is available in all incorporated municipalities where the Company supplies retail electric service.

(2) **APPLICATION**

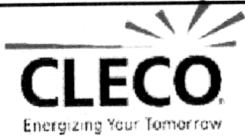
This Schedule is applicable to service furnished to **incorporated communities**, served under the terms of an electric franchise, for all **general power and lighting purposes except street lighting**. Municipalities must contract for service under terms of a written agreement with the Company. This Schedule shall apply independently to each point of delivery and is not applicable to standby or supplementary service.

(3) **TYPE OF SERVICE**

Single-phase or three-phase alternating current at any one standard voltage. Voltage and phase shall be at the option of the Company.

(4) **NET MONTHLY RATE**

- (a) **Customer Charge** of **\$25.00**
- (b) **Plus Energy Charge** per kWh of **\$0.07907**
- (c) **Plus Fuel Cost Adjustment** as determined under Adjustment Clause FA
- (d) **Plus Environmental Cost Adjustment** as determined under Adjustment Clause EA
- (e) **Plus Storm Restoration Cost Adjustment** as determined under Adjustment Clause SRCA
- (f) **Plus Surcredit Adjustment** as determined under Adjustment Clause SC
- (g) **Plus Infrastructure & Incremental Costs Recovery Adjustment** as determined under Rider IICR
- (h) **Plus Energy Efficiency Charge** as determined under Rider EE
- (i) **Plus Facilities Charges**, if applicable
- (j) **Plus 50% of the applicable Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.



Rate Schedule - MGS  
Revision # 3

(k) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**

(5) **MINIMUM CHARGE**

The Customer Charge **plus** any applicable Energy Charge **plus** any applicable Billing Demand Charge **plus** any applicable Facilities Charge **plus** any applicable Storm Restoration Cost Adjustment **plus** any applicable Surcredit Adjustment **plus** Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR **plus** any applicable Energy Efficiency Charge as determined under Rider EE **plus** any applicable Reactive Demand Charge **plus** any applicable Fuel Cost Adjustment **plus** any applicable Environmental Cost Adjustment **plus** any applicable Franchise Fee, but not less than the minimum charge specified in the Agreement for Electric Service.

(6) **SERVICE PERIOD**

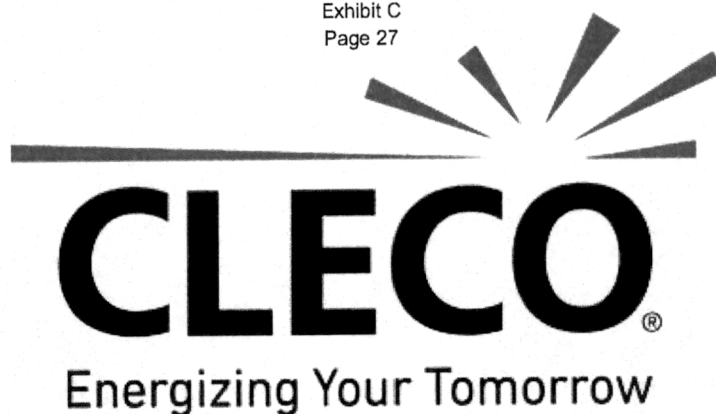
As specified in the Agreement for Electric Service, but not less than one year.

(7) **PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and if not paid within 20 days the Gross Bill becomes due. The Gross Bill is the Net Bill plus 3% of the Net Bill.

(8) **TERMS AND CONDITIONS**

Service furnished under this Schedule is subject to the Company's Standard Terms and Conditions for Electric Service and to all applicable Rider Schedules and adjustment clauses.



**LPSC Electric Tariff No. 7**

**Last Revised:**

**07/01/2024**

**Applies To:**

**Large Power Service (LPS)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,**

**Vice President- Regulatory Strategy**

**2030 Donahue Ferry Rd.**

**Pineville, LA 71360**

**318-484-7637**



Rate Schedule - LPS  
Revision # 4

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## LARGE POWER SERVICE

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### (1) AVAILABILITY

Service under this Schedule is available at any point on the Company's interconnected 138,000 volt or 230,000 volt transmission system.

### (2) APPLICATION

This Schedule is applicable to service furnished to **Large Power Customers** for all electric service requirements. Service will be supplied at one point of delivery, measured through one metering installation, and shall not be shared or resold.

Customer must contract for not less than 5,000 kW of electric service under terms of an Agreement for Service with the Company.

### (3) TYPE OF SERVICE

Service shall be **three-phase alternating current** at a nominal voltage of 138,000 volts or 230,000 volts. At the Company's option, substation and associated facilities to deliver service at a lower voltage may be provided subject to payment of a Facilities Charge.

### (4) NET MONTHLY RATE

- |                                                                                                |           |
|------------------------------------------------------------------------------------------------|-----------|
| (a) Customer Charge of                                                                         | \$10,000  |
| (b) Plus Billing Demand Charge per kW of                                                       | \$25.45   |
| (c) Plus Energy Charge per kWh of                                                              | \$0.00216 |
| (d) Plus SAP Charge per Daily kW of                                                            | \$1.25    |
| (e) Plus Fuel Cost Adjustment as determined under Adjustment Clause FA                         |           |
| (f) Plus Environmental Cost Adjustment as determined under Adjustment Clause EA                |           |
| (g) Plus Storm Restoration Cost Adjustment as determined under Adjustment Clause SRCA          |           |
| (h) Plus Surcredit Adjustment as determined under Adjustment Clause SC                         |           |
| (i) Plus Facilities Charge                                                                     |           |
| (j) Plus Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR |           |
| (k) Plus Energy Efficiency Charge as determined under Rider EE                                 |           |



Rate Schedule - LPS  
Revision # 4

- (l) Plus 50% of the applicable **Franchise Fee** for electric service within the incorporated limits of a City which assesses a municipal franchise fee as per LPSC Order No. R-27859. Such portions of the municipal franchise fee shall be added to and separately stated on the monthly electric bill for each applicable Customer located within the incorporated limits of that City.
- (m) Plus the proportionate part of any **new tax or increased rate of tax**, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after **December 1, 2009**.

(5) **BILLING DEMAND**

The Billing Demand shall be the highest amount determined in accordance with any of the following provisions:

- (a) The highest average kW demand measured during any 30-minute period of the current month, plus 10% of the concurrent average reactive kVA demand in excess of 48% of the kW demand
- (b) The highest measured demand similarly established during the eleven (11) preceding months
- (c) 90% of the Contract Demand specified in the Agreement for Electric Service
- (d) 5,000 kW

(6) **SUPPLEMENTAL ADDITIONAL POWER (SAP)**

SAP or Supplemental Additional Power is calculated on a daily basis and is defined as the amount by which the highest demand level recorded during any 30-minute period of each calendar day exceeds the CBL. The term "CBL" or "Customer Base Load" is the number of firm kilowatts available to the customer from Cleco Power during any given hour. SAP is available on an if, as and when available basis and may be curtailed at any time solely at the Company's option.

(7) **FACILITIES CHARGE**

The Facilities Charge to provide service below transmission voltage shall be agreed upon between the Company and the Customer based on the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the Agreement for Electric Service.

(8) **METERING**

All service will generally be metered at transmission voltage; at the Company's option, service may be metered at Customer's utilization voltage with compensation for transformer losses. Compensation shall be based on the operating characteristics of the transformer serving the Customer.



Rate Schedule - LPS  
Revision # 4

**(9) MINIMUM CHARGE**

The Customer Charge **plus** any applicable Energy Charge **plus** any applicable Demand Charge **plus** any applicable Facilities Charge **plus** any applicable Storm Restoration Cost Adjustment **plus** Surcredit Adjustment **plus** Infrastructure & Incremental Costs Recovery Adjustment as determined under Rider IICR **plus** any applicable Fuel Clause Adjustments **plus** any applicable Environmental Clause Adjustments **plus** any applicable Energy Efficiency Charge **plus** any applicable Franchise Fee but not less than the minimum charge specified in the Agreement for Electric Service.

**(10) SERVICE PERIOD**

As specified in the Agreement for Electric Service, but not less than 10 years.

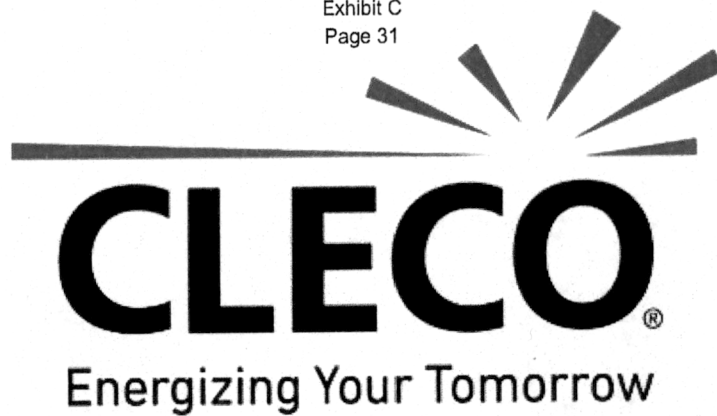
**(11) PAYMENT**

Bills for service furnished hereunder shall be rendered Net and Gross. The Net Bill is due when rendered and if not paid within 20 days the Gross Bill becomes due. The Gross Bill is the Net Bill plus 3% of the Net Bill.

**(12) TERMS AND CONDITIONS**

Service furnished under this Schedule is subject to the Company's Standard Terms and Conditions for Electric Service and to all applicable Rider Schedules and Adjustment Clauses.





**LPSC Electric Tariff No. 8**

**Last Revised:**

**04/01/2024**

**Applies To:**

**Cogenerated Energy Purchases-Facilities of 100 kW or Less (CO)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula, DeSoto,  
Evangeline, Grant, Iberia, Jefferson Davis, LaSalle, Natchitoches,  
Rapides, Red River, Sabine, St. Landry, St. Martin, St. Mary,  
St. Tammany, Tangipahoa, Vermilion, Vernon, Washington**

**ISSUED BY:**

**J. Robert Cleghorn,  
Vice President- Regulatory Strategy  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-7637**



Rate Schedule - CO  
Revision # 5

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## COGENERATION AND SMALL POWER PRODUCTION ENERGY PURCHASES FROM FACILITIES OF 100 KW OR LESS

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(1) **AVAILABILITY**

Service under this Schedule is available in accordance with LPSC Order No. U-22739 at any point on the Company's electric system where facilities of adequate capacity and suitable phase and voltage are adjacent to the Cogeneration or Small Power Production Facility.

(2) **APPLICATION**

This Schedule is applicable to the purchase of energy from a Customer's Qualifying Facility (QF) with a design capacity less than 100 kW contracting for the sale of energy to the Company. A QF is defined as a small power production facility or cogeneration facility that qualifies under Subchapter K, Part 292, Subpart B of the Federal Energy Regulatory Commission's Regulations that implement the Public Utility Regulatory Policies Act of 1978 (PURPA) Sections 201 and 210 and as addressed in LPSC Order No. U-22739. Company will accept and pay for all electric energy which is produced by the QF and delivered into the Company's system, subject to the provisions of a dually executed Purchased Power Agreement.

Customers operating QFs shall contract under the terms of an Interconnection Agreement.

(3) **TYPE OF SERVICE**

Single-phase or three-phase alternating current at 60 Hertz at any one standard voltage.

(4) **MONTHLY PURCHASE RATE**

Energy Purchase Rate for energy delivered to the Company's system by the QF:

|                     |                          |
|---------------------|--------------------------|
| All kWh, all months | <b>\$0.03019 per kWh</b> |
|---------------------|--------------------------|

This purchase rate shall be adjusted annually based upon the Company's newly calculated projected avoided costs.

(5) **MONTHLY SERVICE CHARGE**

A Service Charge of **\$40.00** shall be billed to the Customer by the Company each month. This charge represents the monthly cost to the Company for metering and billing.

(6) **FACILITIES CHARGE**

Facilities Charges related to the interconnection of the QF to the Company's system shall be agreed upon between the Company and the Customer based on the cost of the facilities and the anticipated annual charges required. Such agreement shall be in writing and made a part of the Interconnection Agreement. Any Facilities Charges shall be billed to the Customer by the Company on a monthly basis.