
June 8, 2001

ADVICE 1535-E-A
(U 338-E)

PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA
ENERGY DIVISION

SUBJECT: Restatement of the Transition Cost Balancing Account

In compliance with Decision 01-03-082 (D.01-03-082), Southern California Edison Company (SCE) hereby submits for filing the following changes to its tariff schedules and its restatement of the Transition Cost Balancing Account (TCBA) as of February 28, 2001. The revised tariff sheets are listed on Attachment A and are attached hereto.

PURPOSE

This advice filing is made in compliance with Ordering Paragraph 8 of D.01-03-082 which requires SCE to restate the Transition Revenue Account (TRA), the TCBA, and the Generation Memorandum Accounts (GMAs).¹ This advice filing also modifies the TRA, TCBA, and the GMA tariff schedules.²

This advice filing supplements and replaces Advice 1535-E in its entirety.

¹ SCE's generation memorandum accounts include the Independent System Operator (ISO) Revenue, the Power Exchange (PX) Revenue, the Unavoidable Fuel Contracts Costs, and the Hydro Generation Memorandum Accounts.

² SCE originally included changes to the TRA, TCBA, and GMAS in Advice 1528-E-B. To the extent that these changes are now being made in this advice filing pursuant to Energy Division's request SCE plans to remove the duplicate tariff sheets by Supplementing Advice 1528-E-B. In addition, as SCE stated in Advice 1528-E-B, the ratemaking set forth in Advice 1528-E-B, and this filing should be effective only until the Commission adopts SCE's proposed ratemaking and associated balancing accounts set forth in Advice 1534-E-A.

BACKGROUND

On March 27, 2001, the California Public Utilities Commission (Commission) issued D.01-03-082 addressing the rate increases requested in the Rate Stabilization Plans proposed by SCE in Application No. 00-11-038 and Pacific Gas and Electric Company (PG&E) in Application No. 00-11-056. D.01-03-082, among other things, ordered SCE and PG&E to recalculate the TRA, TCBA and the GMAs.

On April 11, 2001, SCE filed Advice 1535-E to provide the restated TCBA balance pursuant to the Commission granting the Petition to Modify Resolution E-3527 filed by The Utility Reform Network (TURN).³ The restatement is retroactive to January 1, 1998.⁴

In a letter dated May 31, 2001, the Energy Division concluded that SCE had not followed the netting process contemplated in D.01-03-082. SCE had transferred both over and undercollected balances from the GMAs to the TRA. In its letter, the Energy Division required SCE to supplement Advice 1535-E to reflect the transfer of only overcollected GMA balances⁵ and to modify the TRA, TCBA, and GMAs tariffs.

Tariff Changes

D.01-03-082 requires changes to the following tariffs:

- *Preliminary Statement, Part R, Transition Revenue Account (TRA)*: The TRA is modified to: 1) allow for the monthly transfers from the GMAs of any overcollected balances to the TRA consistent with Ordering Paragraphs 7 and 8 of D.01-03-082; and 2) allow for the monthly transfer of the TRA balance, whether debit or credit, to the TCBA;

³ The Commission, in Decision 01-01-018, had previously ordered SCE to segregate the GMA account balances, which otherwise would have been credited to the TCBA at year-end 2000.

⁴ Revenue and costs were not recorded in the GMAs until April 1, 1998 when the PX and ISO began operations.

⁵ The ISO Revenue, PX Revenue and the Unavoidable Fuel Contracts Costs Memorandum Accounts are netted monthly to determine the fossil-related over or undercollection. If either a fossil-related or Hydro-related undercollection exists, that amount remains in the respective GMA (the Unavoidable Fuel Contract Costs or the Hydro Generation Memorandum Accounts) until it is offset by a subsequent month's overcollection. In addition, any undercollected balance that is applicable to fixed fuel and fuel transportation costs that have been reviewed and approved by the Commission maybe transferred to the TRA consistent with Public Utilities Code Section 367(c)(2).

- Preliminary Statement, Part JJ, Transition Cost Balancing Account (TCBA): The TCBA is modified to allow for the transfer of the monthly TRA balance to the TCBA whether over or undercollected; and
- Preliminary Statement, Part N, Generation Memorandum Accounts: (1) The Hydro Generation Memorandum Account is modified to allow the monthly transfer of the overcollected balance in the Hydro Generation Memorandum Account to the TRA. Any undercollected amounts will remain in the Hydro Generation Memorandum Account until addressed by the Commission;

(2) The ISO Revenue and PX Revenue Memorandum Accounts are modified to allow for the monthly transfer of the balances in the ISO Revenue and PX Revenue Memorandum Accounts to the Unavoidable Fuel Contracts Cost Memorandum Account; and

(3) The Unavoidable Fuel Contracts Cost Memorandum Account is modified to allow for the monthly transfer of the overcollected balance in the Unavoidable Fuel Contracts Cost Memorandum Account to the TRA. Any undercollected amounts will remain in the Unavoidable Fuel Contract Memorandum Account account until addressed by the Commission.⁶

TCBA Balances After Restatement

Ordering Paragraph 8 of D.01-03-082 orders SCE to restate the TRA, TCBA, and GMAs. The restated balances for the TCBA are as follows (in billions):⁷

December 31, 1998	\$0.048
December 31, 1999	\$1.012
December 31, 2000	\$2.360
February 28, 2001	\$3.155

Attachment B summarizes the restated TCBA balance by revenue and cost categories.

⁶ As discussed in Footnote 4, if the undercollection in the Unavoidable Fuel Contracts Costs Memorandum Account is applicable to fixed fuel and fuel transportation costs such amounts may be transferred to the TRA.

⁷ Based on the accounting adopted in D.01-03-082, the restated balance in the TRA is zero at the end of each month.

By filing these tariff revisions, as required by D.01-03-082, SCE does not waive its right to (1) challenge the legality of the decision by application for rehearing or otherwise, (2) dispute the improper transfer of negative monthly balances in the TRA to the TCBA, (3) dispute the improper transfer of balances in the generation memorandum accounts directly to the TRA, (4) dispute changes to tariffs and deviations that are retroactively made effective by the D.01-03-082, or (5) challenge any other aspect of D.01-03-082.

No cost information is required for this advice filing.

This advice filing will not increase any rate or charge, cause the withdrawal of service, or conflict with any other schedule or rule.

EFFECTIVE DATE

Pursuant to D.01-03-082, Ordering Paragraph 8, this advice letter is effective March 27, 2001, subject to the Energy Division's written approval.

NOTICE

In accordance with Section III, Paragraph G, of General Order No. 96-A, SCE is mailing copies of this advice filing to the interested parties shown on the attached service list and A.00-11-038. Address change requests should be directed to Emelyn Lawler at (626) 302-3985 or by electronic mail at Emelyn.Lawler@sce.com.

Further, in accordance with Public Utilities Code Section 491, notice to the public is hereby given by filing and keeping the advice filing open for public inspection at SCE's corporate headquarters.

For questions, please contact Karen Salvato @ (626) 302-2504
(Karen.Salvato@sce.com).

Southern California Edison Company

Akbar Jazayeri

AJ:ks/eml
Enclosures

Cal. P.U.C. Sheet No.	Title of Sheet	Cancelling Cal. P.U.C. Sheet No.
Revised 29470-E Revised 29471-E Revised 29472-E Revised 29473-E	Preliminary Statement Part N Preliminary Statement Part N Preliminary Statement Part N Preliminary Statement Part N	Original 23216-E* Revised 27036-E Original 23220-E** Revised 26488-E
Revised 29474-E	Preliminary Statement Part R	Revised 28285-E*
Revised 29475-E	Preliminary Statement Part JJ	Original 23246-E*
Revised 29476-E Revised 29477-E	Table of Contents Table of Contents	Revised 29374-E Revised 28355-E



PRELIMINARY STATEMENT

Sheet 65

(Continued)

N. MEMORANDUM ACCOUNTS (Continued)

40. Independent System Operator Revenue Memorandum Account (Continued)

Expenses recorded in this Memorandum Account shall be on a CPUC-Jurisdictional basis in accordance with the methodology for determining monthly CPUC-Jurisdictional percentages as defined in the Utility's Preliminary Statement "Transition Cost Balancing Account."

Entries to the ISORMA for each "must-run" fossil generating facility shall be made monthly, and shall be determined as follows:

- l. CPUC-Jurisdictional going-forward costs (as defined above).
- m. Less: payments received from the ISO pursuant to the applicable Master Must-Run Agreement.
- n. Less: payments received from the Power Exchange or other energy market(s).
- o. Less: any other applicable revenues or offsets.

If such calculations produce a net positive amount, such amounts will be debited to the account. If such calculations produce a net negative amount, such amounts will be credited to the account. The monthly overcollection shall be transferred to the Unavoidable Fuel Contract Costs Memorandum Account for determination of the monthly net fossil related under (over) collection.

(Continued)

(To be inserted by utility)

Advice 1535-E-A
Decision 01-03-082

Issued by
John R. Fielder
Senior Vice President

(To be inserted by Cal. PUC)

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PRELIMINARY STATEMENT

Sheet 67

(Continued)

N. MEMORANDUM ACCOUNTS (Continued)

41. Power Exchange Revenue Memorandum Account (Continued)

Entries to the PXRMA for each non "must-run" fossil generating facility shall be made monthly, and shall be determined as follows:

- i. CPUC-Jurisdictional going-forward costs (as defined above).
- m. Less: payments received from the Power Exchange or other energy market(s).
- n. Less: other applicable revenues or offsets, including recorded congestion revenue received as the result of SCE holding Firm Transmission Rights or revenues received from the resale of Firm Transmission Rights;
- o. Plus: cost of Firm Transmission Right acquisition.

If such calculations produce a net positive amount, such amounts will be debited to the account. If such calculations produce a net negative amount, such amounts will be credited to the account. The monthly overcollection shall be transferred to the Unavoidable Fuel Contract Costs Memorandum Account for determination of monthly net fossil related under (over) collection.

(Continued)

(To be inserted by utility)

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PRELIMINARY STATEMENT

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N. MEMORANDUM ACCOUNTS (Continued)

42. Unavoidable Fuel Contract Costs Memorandum Account
(Continued)

b. Plus: the CPUC-Jurisdictional portion of unavoidable fuel transportation and fuel supply expenses associated with gas contracts, including:

- (1) Costs for fixed demand charges for transportation capacity;
- (2) Costs for gas supplies under contractual requirements that such gas be taken by the Utility in preference to gas from other suppliers;
- (3) Costs incurred by the Utility if it does not schedule a minimum quantity of gas under these gas contracts; and
- (4) Costs associated with the buy-down or buy-out of the contracts, to the extent the costs are determined to be reasonable by the Commission.

c. Less: gas commodity and transportation sales revenue;

d. Less: other offsets as authorized by the Commission;

e. Plus: monthly transfer from the ISO Revenue Memorandum Account and the PX Revenue Memorandum Account

f. Less: annual transfers (if any) from the Utility's ISO Revenue Memorandum Account and the PX Revenue Memorandum Account; and then,

g. The sum of (a) through (d) equals the amount to be debited to the UFCCMA. Any monthly overcollection shall be transferred to the Transition Revenue Account (TRA). Monthly undercollections shall remain in the account unless offset by a subsequent month's overcollection. If any of the undercollected balance is attributable to unavoidable fixed fuel and fuel transportation costs which the Commission has previously reviewed and approved, those amounts shall also be transferred monthly to the TRA.

Remaining undercollected balances shall be disposed of upon Commission decision.

Interest shall accrue to the UFCCMA on a monthly basis by applying the Interest Rate to the average of the beginning-of-month balance and the end-of-month balance.

(Continued)

(To be inserted by utility)

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N. MEMORANDUM ACCOUNTS (Continued)

43. Hydro Generation Memorandum Account (Continued)

c. Operation of the Hydro Generation Memorandum Account:
Commencing on the Effective Date and prior to market valuation of Hydro, the Utility shall make monthly entries to the Hydro Generation Memorandum Account determined from the following calculations:

(1) One-twelfth of the annual Hydro Generation Revenue Requirement multiplied by the CPUC-Jurisdictional Factor (less Franchise Fees and Uncollectible Account Expenses);

Plus: Hydro Allocated Industry Restructuring Costs;

(2) Less: Recorded revenues received from sales of Hydro-related energy to the PX (net of station light and power including reserve and auxiliary power);

(3) Less: Recorded revenues received by the Utility from the ISO for ancillary services;

(4) The sum of (1) through (3) above equals the amount to be debited or credited to the HGMA. Any monthly overcollection shall be transferred to the Transition Revenue Account (TRA). Monthly undercollections shall remain in the account unless offset by a subsequent month's overcollection.

Remaining undercollected balances shall be disposed of upon Commission decision.

(Continued)

(To be inserted by utility)

Advice 1535-E-A
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PRELIMINARY STATEMENT

Sheet 3

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R. TRANSITION REVENUE ACCOUNT (TRA) (Continued)

5. Accounting Procedures: (Continued)

m. A debit or credit entry associated with the disposition of a residual balance recorded in any balancing or memorandum account, if the following condition is met:

The balancing account or memorandum account, or sub-account, thereto, no longer has activity, other than:

- (1) the on-going accrual of interest, and
- (2) the monthly debit or credit associated with the amortization of the balance through a unbundled rate component.

n. A credit entry equal to a monthly overcollected balance from the (Independent System Operator Revenue Memorandum Account, Power Exchange Revenue Memorandum Account, and Unavoidable Fuel Contract Costs Memorandum Account).

o. A credit entry equal to a monthly overcollected balance in the Hydro Generation Memorandum Account.

Each month, if the sum of items 5.a through 5.m above, plus the cumulative balance in the TRA from the previous month result in (i) a net credit balance, then such credit balance shall be immediately transferred to the Revenue Account of the TCBA or (ii) a net debit balance, then such debit balance shall remain in the TRA and accrue interest. Interest shall accrue monthly to debit balances by applying the three month commercial paper rate to the average of the beginning and ending balance.

6. Shareholder Participation:

a. Decision 96-08-025 requires Edison's shareholders to share a portion of any Net Incremental Revenue Change associated with business attraction and expansion Flexible Pricing Options (FPOs) with ratepayers. Edison maintains the Optional Pricing Adjustment Clause (OPAC), as set forth in Part P of the Preliminary Statement associated with Commission approved FPOs. The OPAC Balancing Account balance shall be made available for Commission review in the annual Revenue Adjustment Proceeding (RAP). Upon Commission approval, Edison shall transfer the balance to the TRA (as identified in 5.j. above).

b. Decision 96-08-025 requires that SCE's shareholders be responsible for any CTC that is not collected from FPO participating customers in order to guarantee that CTC will not be shifted from FPO customers to other Options/Competition Transition Cost Memorandum Account, as set forth in part N of the Preliminary Statement associated with Commission-approved FPOs. The FPO/CTC Memorandum Account shall be made available for Commission review in the annual Revenue Adjustment Proceeding (RAP). Upon Commission approval, SCE shall transfer the balance of the FPO/CTC Memorandum Account to the TRA (as identified in 5.j. above).

(Continued)

(To be inserted by utility)

Advice 1535-E-A
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PRELIMINARY STATEMENT

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WITHDRAWN IN 1586-E-A

JJ. TRANSITION COST BALANCING ACCOUNT (Continued)

5. Revenue Account (Continued)

c. Operation of the CTC Revenue Account

Commencing on the Effective Date, Edison shall make monthly entries to the CTC Revenue Account determined from the following calculations:

- (1) A credit or debit entry equal to recorded CTC revenues (including departing load and less Franchise Fees and Uncollectible Account Expenses), or recorded residual CTC revenues transferred from the Transition Revenue Account ("TRA");
- (2) Plus: A credit entry equal to the Ten Percent Rate Reduction Amount;
- (3) Plus: a credit entry to billed revenues received from residential and small commercial customers through the FTAC;
- (4) Plus: Authorized generation-related other operating revenue.
- (5) Plus: A credit entry equal to recorded gain on sale from the sales of emissions credits or allowances less transaction costs;
- (6) Less: A debit entry equal to CTC revenues assigned to the Post 2001 Eligible Costs (Category III) Subaccounts. Post 2001 QF payments (other than buy-outs, and/or renegotiations) cannot be accelerated if it jeopardizes the possibility that the rate freeze could end prior to March 31, 2002;
- (7) Plus: A one-time debit or credit entry on January 1, 1998 equal to the balance in the Interim Transition Cost Balancing Account ("ITCBA") as of December 31, 1997;
- (8) Plus: Recorded billing lag (subsequent to the Effective Date) from the ECAC and ERAM Balancing Accounts calculated as follows:
 - (a) The applicable Generation-related Authorized Level of Base Rate Revenue (GALBRR) multiplied by the Applicable Monthly Distribution Percentage (MDP);
 - (b) Less: The Recorded Level of Base Rate Revenue for service rendered before January 1, 1997;

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(To be inserted by utility)

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Southern California Edison
Rosemead, California

Revised Cal. PUC Sheet No. 29475-E
Cancelling Original Cal. PUC Sheet No. 23246-E*

PRELIMINARY STATEMENT

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Attachment B

Restatement of TCBA

UTILITY: SOUTHERN CALIFORNIA EDISON COMPANY
RESTATEMENT OF TRANSITION COST BALANCING ACCOUNT (TCBA)
Pursuant to D. 01-03-082
AS OF FEBRUARY 28, 2001
Thousands of Dollars

LINE NO.	REVENUE & CURRENT COSTS SECTION	1998 Activity	1999 Activity	2000 Activity	2001 Activity	Balance at 02/28/2001	LINE NO.
1	CTC Revenues	(2,999,037)	(2,504,910)	1,610,579	220,274	(3,673,094)	1
2	Qualifying Facilities (QF)						2
a	Expenses	2,460,843	2,192,984	2,250,085	701,264	7,605,176	a
b	ISO/PX Revenues	(534,795)	(688,073)	(2,332,925)	(299,347)	(3,855,140)	b
	Total	1,926,048	1,504,911	(82,840)	401,917	3,750,036	
3	Power Purchase Agreements (PPA) / Interutility Contracts						3
a	Expenses	76,152	297,985	481,355	45,783	901,275	a
b	ISO/PX Revenues	(94,987)	(170,411)	(361,536)	(36,486)	(663,420)	b
	Total	(18,835)	127,574	119,819	9,297	237,855	
4	Nuclear						4
	SONGS & Palo Verde						
a	Sunk Cost Revenue Requirement	1,059,538	1,042,500	987,328	158,522	3,247,888	a
b	Gain on Sale	0	0	0	0	0	b
c	SONGS ICIP & Palo Verde Incremental Cost (PVIC)	656,847	619,173	683,725	65,473	2,025,218	c
d	ISO/PX Revenues	(356,469)	(454,347)	(1,635,107)	(163,240)	(2,609,163)	d
	Total	1,359,916	1,207,326	35,946	60,755	2,663,943	
5	Fossil						5
a	Sunk Cost Revenue Requirement	135,398	117,539	89,851	9,067	351,855	a
	Gain/Loss on Sale or Market Valuation--includes amortization of losses on the Long Beach, Etiwanda, Ellwood & Ormond Beach facilities	(725,011)	70,874	50,293	10,834	(593,010)	b
b	Generation Expenses	1,767	0	(188,327)	0	(186,560)	c
c	Annual Transfers 1/	0	0	0	0	0	d
d	Total	(587,846)	188,413	(48,183)	19,901	(427,715)	
6	Hydroelectric						6
a	Hydroelectric Capital-Related Revenue Requirement & pumped storage	78,906	78,930	79,492	13,129	250,457	a
b	Gain or Loss on Sale or Market Valuation 2/	0	0	(500,000)	0	(500,000)	b
c	Annual Transfers 1/	0	0	0	0	0	c
	Total	78,906	78,930	(420,508)	13,129	(249,543)	
7	Regulatory Assets	25,000	24,176	25,569	(576)	74,169	7
8	Total Current and Accelerated Costs	2,783,189	3,131,330	(370,197)	504,423	6,048,745	8
	POST-2001 ELIGIBLE COSTS SECTION						
9	Biennial Resource Planning Update (BRPU)	0	89,317	21,402	0	110,719	9
10	Employee Transition Costs	408	1,518	24,615	5,404	31,945	10
11	Total Post-2001 Eligible Costs	408	90,835	46,017	5,404	142,664	11
12	Total Costs	2,783,597	3,222,165	(324,180)	509,827	6,191,409	12
13	Transfers and Prior Period Adjustments to Costs and Revenues	260,497	225,132	(10,850)	37,229	512,008	13
14	Interest	3,503	21,383	72,360	27,507	124,753	14
15	Net Transition Costs	48,560	963,770	1,347,909	794,837	3,155,076	15
16	Ending Balance	48,560	1,012,330	2,360,239	3,155,076	3,155,076	16

1/ Pursuant to D.01-03-082, SCE has restated all generation-related memorandum accounts transferring them first to the TRA and then transferring the resulting TRA balance to the TCBA. The TRA balance transfer (residual CTC revenue) is included in line 1, CTC revenues.

2/ Pursuant to D.00-02-048 and D.00-06-004, an estimate of market valuation of hydro assets was recorded in the TCBA in June 2000. SCE used an estimated market value of approximately 2 times the net book value consistent with SCE's proposal in A.99-12-024 which resulted in a \$500 million credit to the TCBA.