COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN ELECTRONIC INVESTIGATION OF THE FUEL ADJUSTMENT CLAUSE REGULATION 807 KAR 5:056, PURCHASED POWER COSTS, AND RELATED COST RECOVERY MECHANISMS	))))	CASE NO. 2022-00190

COMMENTS OF DUKE ENERGY KENTUCKY, INC.

I. INTRODUCTION

Please accept these comments submitted on behalf of Duke Energy Kentucky, Inc., (Duke Energy Kentucky or Company) regarding the Kentucky Public Service Commission's (Commission's) proposed changes to 807 KAR 5:056, the fuel adjustment clause (FAC) regulation and the other topics on which the Commission requested comment.[1]

II. BACKGROUND

On November 2, 2022, the Commission initiated this proceeding to investigate the FAC regulation, 807 KAR 5:056, purchased power costs, and related cost recovery mechanisms. In its November 2, 2022 Order (Order), the Commission directed jurisdictional electric utilities to respond to fifteen questions and to "identify and explain the provisions in their tariffs that allow the recovery of fuel costs, purchased power costs, and related expenses that occur outside of the FAC."[2] On December 2, 2022, Duke Energy

[1] Order (Ky. P.S.C. Mar. 10, 2026).
[2] *In the Matter of an Electronic Investigation of the Fuel Adjustment Clause Regulation 807 KAR 5:056, Purchased Power Costs, and Related Cost Recovery Mechanisms*, Case No. 2022-00190, Order, Paragraph 5 (Ky. P.S.C. Nov. 2, 2022).

Kentucky provided its responses to those Questions in the form of Initial Comments.[3] On December 2 and December 5, additional utilities and other parties filed initial comments as well.[4] In Paragraph 4 of the Order, the Commission allowed reply comments within 15 days following the deadline for initial comments. In accordance with the Order, Duke Energy Kentucky submitted its reply comments on December 19, 2022, addressing certain initial comments made by other parties.

On February 19, 2026, Senate Bill 172 (SB 172) took effect, adding the following language to KRS 278.277:

> In the administration of an electric utility's fuel adjustment clause and any associated tariffs, the commission may, upon the request of an electric utility, extend the period for recovery of fuel adjustment costs that are typically recoverable in order to reduce volatility for consumers and encourage stability in rates.

This language authorizes the Commission to grant utility requests to spread FAC cost recoveries over a longer period when doing so would reduce volatility for customers and encourage stability in rates.

[3] *Id.*, Duke Energy Kentucky, Inc.'s Initial Comments (December 2, 2022) (Duke Energy Kentucky Comments).

[4] *Id.*, Comments from the Kentucky Office of Energy Policy (November 30, 2022) (KOEP Comments); Attorney General's Comments (December 1, 2022) (Attorney General Comments); Kentucky Solar Industries Association, Inc. Written Comments (December 2, 2022) (KYSEIA Comments); Comments of Kentucky Industrial Utility Customers, Inc. (December 2, 2022) (KIUC Comments); Initial Comments of Kentucky Power Company (December 2, 2022) (Kentucky Power Comments); Response of Kentucky Utilities Company and Louisville Gas and Electric Company to the Commission's Order of November 2, 2022 (December 2, 2022) (KU/LG&E Comments); Comments of Joint Movants for Joint Intervention Kentuckians for the Commonwealth, Mountain Association, Metropolitan Housing Coalition, and Earth Tools, Inc. (December 2, 2022) (Joint Intervenor Comments); Joint Comments of Big Rivers Electric Corporation, Jackson Purchase Energy Corporation, Kenergy Corp, and Meade County Rural Electric Cooperative Corporation (December 5, 2022) (Big Rivers Comments); Comments on Behalf of East Kentucky Power Cooperative Inc. and Its Sixteen Owner-Members (December 5, 2022) (East Kentucky Power Comments); Comments on Behalf of Jackson Energy Cooperative Corporation (December 5, 2022) (Jackson Energy Comments).

On March 10, 2026, the Commission issued an order requesting comments regarding the Commission's proposed changes to 807 KAR 5:056, the FAC regulation (March Order).

The Commission stated that it "is considering making several changes to how and when the FAC adjustment factor is calculated."[5] The Commission is considering making two changes to how and when the filings are prepared and reviewed: [6]

- "the FAC factor would be adjusted quarterly rather than monthly" (Quarterly Adjustments); and
- "a review of the application of the FAC, as well as resetting the base FAC factor, would occur annually instead of the current six-month and two-year reviews" (Annual Reviews).

The Commission is also considering proposals to modify how the FAC factor is calculated. First, the Commission requested to evaluate the following:

- "the monthly expenses would be replaced with a 12-month actual rolling average" (12-Month Rolling Expenses); [7] and
- "the sales would be based on a two-year average of the three months included in the quarter." (Two-Year Average of Three-Month Sales).[8]

Duke Energy Kentucky refers to this in comments below as the First Commission Proposal.

Second, the Commission requested to evaluate "an alternative to calculating S(m) by allowing a utility to use projected sales for the upcoming three months." (Three Months

[5] March Order, p. 2.
[6] *Id.*
[7] *Id.*
[8] *Id*.

Projected Sales)[9] Duke Energy Kentucky understands this to mean that the utilities should hold the first three above-listed changes constant (Quarterly Adjustments, Annual Reviews, and 12-Month Rolling Expenses), but calculate sales according to the Three Months Projected Sales Method. Collectively, Duke Energy Kentucky refers to this below as the Second Commission Proposal.

Third, the Commission requested evaluation of a proposal previously made by Duke Energy Kentucky, to use a rolling twelve-month average for both expenses and sales.[10] Collectively, Duke Energy Kentucky refers to this below as the Duke Energy Kentucky Proposal.

Fourth, the Commission expressed interest in a proposal previously proposed by Kentucky Power Company (Kentucky Power), to use a three-year historical average for the denominator, S(m).[11] Duke Energy Kentucky understands this to mean that the utilities should use the Duke Energy Kentucky proposal but calculate sales using a three-year historical average. Collectively, Duke Energy Kentucky refers to this below as the Kentucky Power Proposal.

For both the First Commission Proposal and the Second Commission Proposal, the Commission sought comments on these proposals, including on the effect on the volatility of the FAC." The Commission also stated that it would "require the generators that are parties to this case to utilize this proposed formula and use it to calculate the FAC factor

[9] *Id.*, p. 3.
[10] *Id.*, pp. 4-5.
[11] *Id.*, p. 5.

for 2024 and 2025."[12] The Commission made similar requests for the Duke Energy Kentucky Proposal and the Kentucky Power Proposal.[13]

In addition to calculations and comments for the First Commission Proposal, Second Commission Proposal, Duke Energy Kentucky Proposal, and Kentucky Power Proposal (collectively, Proposals), the Commission requested comments on the topics of financial hedging, SB 172, and the use of regulatory assets in FAC cost recovery.[14] Duke Energy Kentucky provides all of the requested calculations and comments below.

III. DISCUSSION

Changes to the Regulation After SB 172 and Deferral Accounting

SB 172 added the following language to KRS 278.277:

> In the administration of an electric utility's fuel adjustment clause and any associated tariffs, the commission may, upon the request of an electric utility, extend the period for recovery of fuel adjustment costs that are typically recoverable in order to reduce volatility for consumers and encourage stability in rates.

The Commission requested "recommendations on the best procedure(s), via amendments to 807 KAR 5:056, to allow a utility to request such relief and regarding the way the Commission may grant such relief."[15] The Commission also requested "comments on whether, and if so, how, the FAC regulation should be amended to establish procedures for a utility to propose a plan to extend the recovery period of FAC-eligible costs."[16]

Duke Energy Kentucky recommends that the Commission could amend the existing regulations such that the Commission grants deferral authority at the time the utilities

[12] *Id.*, p. 4.
[13] *Id.*, pp. 4-5.
[14] *See id.*, pp. 6-8.
[15] *Id.*, p. 7.
[16] *Id.*

submit their monthly filings as detailed below. Duke Energy Kentucky recommends that this be implemented by amending 807 KAR 5:056, Section (1)(3) as follows:

> (3) Fuel costs (F) shall be the most recent actual monthly cost, based on weighted average inventory costing, adjusted for any current or prior period deferrals, of:

Additionally, Duke Energy Kentucky would propose adding the below-underlined language to 807 KAR 5:056, Section (2)(4):

> (4) The monthly fuel adjustment shall be filed with the commission no later than ten (10) days before it is scheduled to go into effect, along with all the necessary supporting data to justify the amount of the adjustment. If the utility wishes to extend the period for recovery of some amount of fuel costs, the utility shall include the rationale for such extension in its supporting data. The utility will be permitted to defer any costs not included in the immediate monthly adjustment unless the Commission orders otherwise.

The redlined copy of 807 KAR 5:056 in Attachment 1 includes the above changes. With these changes, utilities would be able to initiate extended recovery efficiently as needed to smooth volatility for customers. However, if the Commission disagreed, it would be free to address the matter in the utilities' six-month or two-year reviews. Duke Energy Kentucky believes such a process would appropriately balance the need for flexibility to be able to timely address volatility with the need for oversight and limitations.

The Commission also requested comments on "whether regulatory accounting would be beneficial to executing SB 172 and, if it is helpful, what limitations may be put on the use of regulatory accounting for large FAC expenses."[17] As described above, Duke Energy Kentucky recommends that deferral authority to extend recovery of FAC costs be granted to utilities at the time they submit their monthly filings. Duke Energy Kentucky

[17] March Order, p. 8.

does not believe that any additional changes to the regulation are needed to place limitations on either the duration or magnitude of such extensions of recovery because the existing six-month and two-year FAC review processes—or a single annual FAC review process, if adopted—offer the Commission ample opportunity to offer further guidance via its orders on an as-needed basis.

Changes to the Regulation – Whether to Permit Multiple Formulas

The Commission requested comments on whether generators should be able to choose between an original FAC formula and an amended FAC formula, and how such a choice could be implemented.[18]

The Company appreciates the Commission's questions and requests for different methods by which the FAC could be calculated. However, Duke Energy Kentucky believes that as a result of SB 172, changes to the mechanics of the FAC calculations no longer need to be made to mitigate volatility on customer rates. By simply allowing utilities to defer costs, as SB 172 now does, and making the above-recommended changes to permit deferrals via the monthly filings, utilities will be able to manage the volatility of customer rates without making changes to the detailed calculations. Although Duke Energy Kentucky responds below to the Commission's request on how each of these scenarios could impact customer rate volatility, the Company recommends that no changes to the mechanics of the FAC calculations be made, that the above-recommended changes to permit deferral via the monthly filings be made, and that all utilities continue to utilize a uniform calculation.

[18] March Order, pp. 9-10.

If the Commission does decide to require changes to the FAC calculations, the treatment and timing of the over/under recovery need to be considered to ensure the actual costs incurred are recovered over a timely period. Modifications to the FAC formula may shift rather than reduce volatility, depending on the over/under recovery calculation. Therefore, careful design of the over/under recovery mechanism is critical to achieving the balance between timely cost recovery and rate stability. Additionally, if the Commission does decide to require changes to the FAC calculations, the Company strongly recommends that several stakeholder workshops should be held so that all utilities, Commission Staff and any other interested parties can work through the details to ensure any new calculations are thoroughly and thoughtfully examined so only the costs incurred are recovered, no more or no less.

Quarterly Adjustments

The proposal to file quarterly adjustments does stabilize the price for a quarter but may not eliminate volatility. The quarterly over/under recovery shifts the recovery further out from the time incurred and, depending on the design, may not eliminate the volatility in the customers' rates. The treatment and timing of the over/under recovery mechanism in a quarterly filing need to be considered to achieve the balance between timely cost recovery and rate stability. As stated above, Duke Energy Kentucky believes that as a result of SB 172, changes to the mechanics of the FAC calculations no longer need to be made to mitigate volatility on customer rates and adjustments should remain on a monthly basis.

Annual Reviews

The Company is supportive of the Commission's suggestion to replace the six-month and two-year reviews with one annual review.

First Commission Proposal – Calculations and Comments

Notwithstanding the Company's recommendations above, the Company provides here the calculations requested by the Commission and the Company's comments on these calculations. As requested by the Commission,[19] Duke Energy Kentucky calculated the FAC factor for 2024 and 2025 for the First Commission Proposal. First, this proposal is a quarterly update of the FAC rate and includes the second, third, and fourth preceding expense months before the first month of the quarter. Second, the proposal uses the actual rolling average cost of fuel for the preceding twelve months for the fuel costs for each expense month included in the quarterly filing. Third, the proposal uses the two-year average of the monthly kWh sales for each expense month in the quarter for the sales. An over / under recovery calculation is included, which compares the actual recoverable FAC revenues/refunds for the second preceding quarter with the actual FAC revenues/refunds billed for the second preceding quarter. To illustrate the First Commission Proposal, the following formula is used to calculate the fuel cost rate:

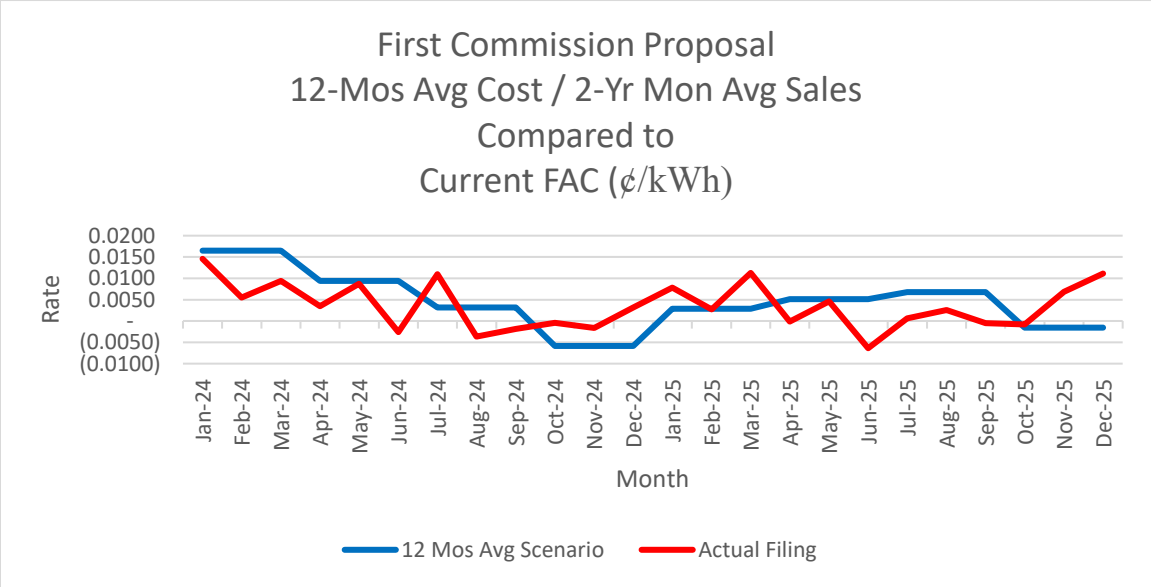
$$\textit{Fuel Cost Adjustment} = \frac{F1(12m\ avg) + F2(12m\ avg) + F3(12m\ avg)}{S1(2yr\ mon\ avg) + S2(2yr\ mon\ avg) + S3(2yr\ mon\ avg)} - \frac{F(b)}{S(b)}\ per\ kWh$$

Where F(12m avg) is the cost of fuel for a rolling twelve-month average for each of the three expense months included in the quarter, and S(2yr mon avg) is the two-year average of the sales for each of the three expense months in the quarter. F(b) is the cost of fuel in the base period and S(b) is the sales in the base period. For example, the first quarter, January through March, would use the rolling twelve-month average fuel costs for the expense months of September(F1), October(F2), and November(F3) of the previous year

[19] March Order, pp. 3-4.

and the two-year average of sales for the expense months of September(S1), October(S2), and November(S3) of the two previous years.

The chart below shows the 2024 and 2025 FAC factors based on the First Commission Proposal and the actual 2024 and 2025 FAC factors.



As evidenced by the chart, this proposal does not necessarily reduce customer rate volatility. The volatility has been redistributed to a future quarter over three months instead of one month. To ensure the utility deferral does not continue to grow and that the utility only recovers the costs incurred, the over/under calculation in this proposal trued up the actual recoverable FAC revenues/refunds for the second preceding quarter with the actual FAC revenues/refunds billed for the second preceding quarter instead of calculating the over/under based on the FAC rate per kWh calculated in the filing with the FAC revenues/refunds billed.

Second Commission Proposal – Calculations and Comments

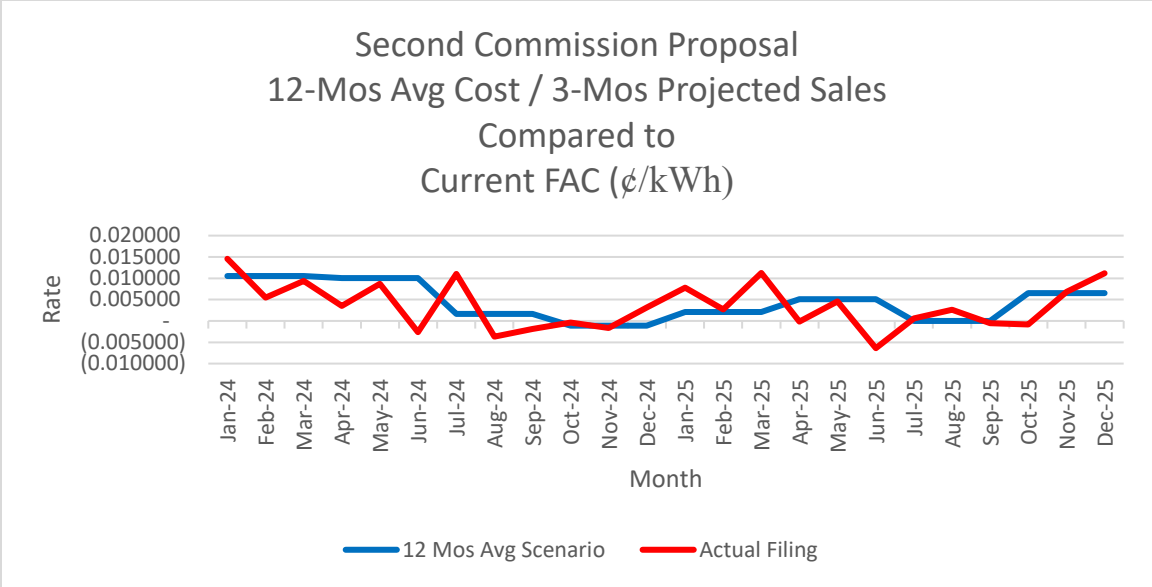
As requested by the Commission,[20] Duke Energy Kentucky calculated the FAC factor for 2024 and 2025 for the Second Commission Proposal. First, this proposal is a quarterly update of the FAC rate and includes the second, third, and fourth preceding expense months before the first month of the quarter. Second, the proposal uses the actual rolling average cost of fuel for the preceding twelve months for the fuel costs for each expense month included in the quarterly filing. Third, the proposal uses the projected monthly kWh sales for each month in the quarter being billed for the sales. An over / under recovery calculation is included, which compares the actual recoverable FAC revenues/refunds for the second preceding quarter with the actual FAC revenues/refunds billed for the second preceding quarter. To illustrate the Second Commission Proposal, the following formula is used to calculate the fuel cost rate:

$$\text{Fuel Cost Adjustment} = \frac{F1(12m\ avg) + F2(12m\ avg) + F3(12m\ avg)}{S5(month) + S6(month) + S7(month)} - \frac{F(b)}{S(b)}\ \text{per kWh}$$

Where F(12m avg) is the cost of fuel for a rolling twelve-month average for each of the three expense months included in the quarter, and S(month) is the projected monthly kWh sales for each month in the quarter being billed. F(b) is the cost of fuel in the base period and S(b) is the sales in the base period. For example, the first quarter, January through March, would use the rolling twelve-month average fuel costs for the expense months of September(F1), October(F2), and November(F3) of the previous year and the projected monthly sales for January(S5), February(S6), and March(S7) of the current year.

The chart below shows the 2024 and 2025 FAC factors based on the Second Commission Proposal and the actual 2024 and 2025 FAC factors.

[20] March Order, pp. 3-4.



As evidenced by the chart, this proposal also does not necessarily reduce customer rate volatility. The volatility has been redistributed to a future quarter over three months instead of one month. To ensure the utility deferral does not continue to grow and the utility only recovers the costs incurred, the over/under calculation in this proposal trued up the actual recoverable FAC revenues/refunds for the second preceding quarter with the actual FAC revenues/refunds billed for the second preceding quarter instead of calculating the over/under based on the FAC rate per kWh calculated in the filing with the FAC revenues/refunds billed. Since the over/under calculation directly reconciles the actual recoverable FAC revenues or refunds with the actual amounts billed, a true-up of the projected sales is not needed.

Duke Energy Kentucky Proposal – Calculations and Comments

As requested by the Commission,[21] Duke Energy Kentucky calculated the FAC factor for 2024 and 2025 for the Duke Energy Kentucky Proposal as Duke Energy

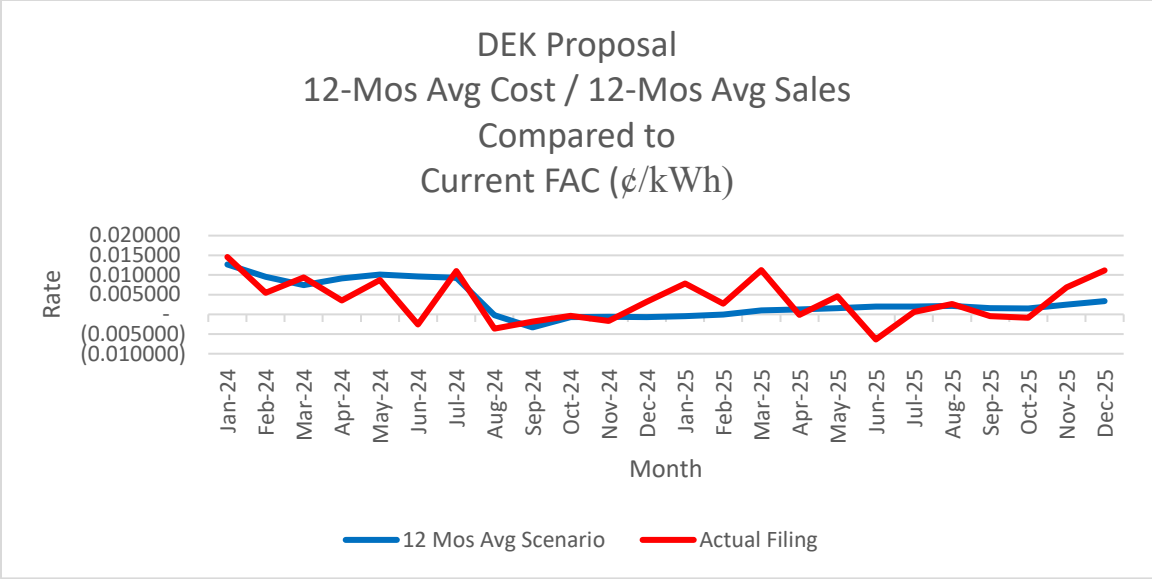
[21] March Order, pp. 4-5.

Kentucky proposed in prior rate cases. First, this proposal is a monthly update of the FAC rate. Second, the proposal uses the actual rolling average cost of fuel for the preceding twelve months ending with the second preceding expense month. Third, the proposal uses the actual rolling average kWh sales ending with the second preceding expense month for the sales. An over / under recovery calculation is included, which compares the actual recoverable 12-month average FAC revenues/refunds for the second preceding month with the actual FAC revenues/refunds billed for the second preceding month. To illustrate the Duke Energy Kentucky Proposal the following formula is used to calculate the fuel cost rate:

$$\textit{Fuel Cost Adjustment} = \frac{F(12m\ avg)}{S(12m\ avg)} - \frac{F(b)}{S(b)}\ \textit{per kWh}$$

Where F(12m avg) is the cost of fuel for a rolling twelve-month average ending with the second preceding month, and S(12m avg) is the sales in the rolling twelve-month average ending with the second preceding month. F(b) is the cost of fuel in the base period and S(b) is the sales in the base period. For the month of January, the twelve-month average fuel costs expense month would end in November in the preceding year and so would the twelve-month average sales.

The chart below shows the 2024 and 2025 FAC factors based on the DEK Proposal and the actual 2024 and 2025 FAC factors.



As evidenced by the chart, this proposal does reduce customer rate volatility, but this proposal increases the time between when the utility incurs the fuel cost and when it recovers the cost to approximately over 12 months. However, because of the changes from SB 172, the Company still believes changes to the detailed calculations are not necessary and the goal of reducing volatility can be more simply achieved by deferring costs as the Company has suggested in comments above.

Kentucky Power Proposal – Calculations and Comments

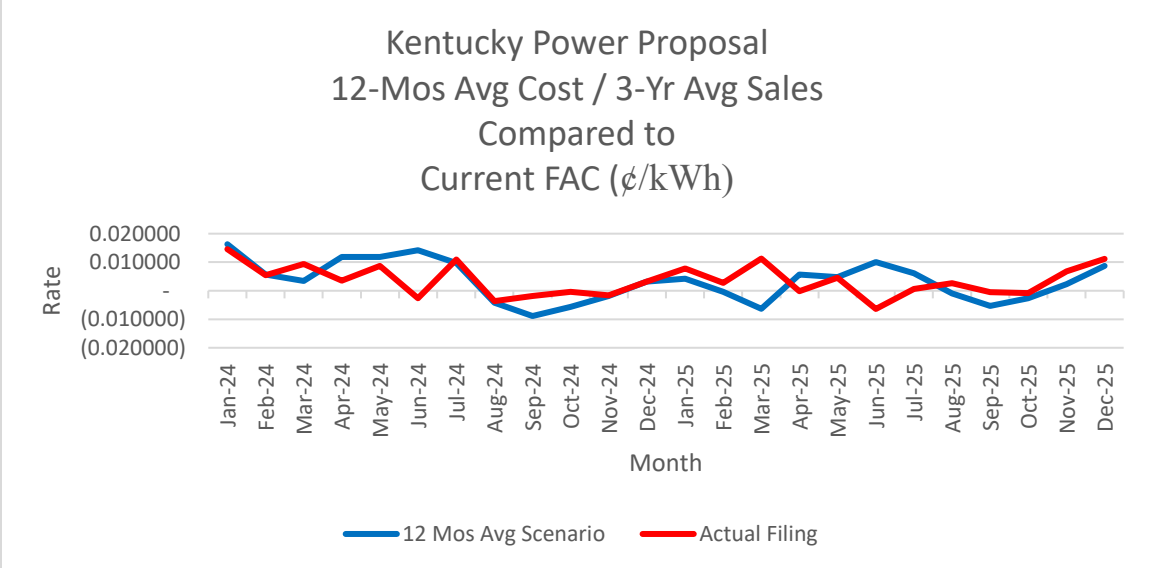
As requested by the Commission,[22] Duke Energy Kentucky calculated the FAC factor for 2024 and 2025 for the Kentucky Power Proposal. First, this proposal is a monthly update of the FAC rate. Second, the proposal uses the actual rolling average cost of fuel for the preceding twelve months ending with the second preceding expense month. Third, the proposal uses the three-year average of the kWh sales for expense month. An over / under recovery calculation is included, which compares the actual recoverable FAC

[22] March Order, p. 5.

revenues/refunds for the second preceding month with the actual FAC revenues/refunds billed for the second preceding month. To illustrate the Kentucky Power Proposal the following formula is used to calculate the fuel cost rate:

$$\text{Fuel Cost Adjustment} = \frac{F(12m\ avg)}{S(3yr\ mon\ avg)} - \frac{F(b)}{S(b)}\ \text{per kWh}$$

Where F(12m avg) is the cost of fuel for a rolling twelve-month average ending with the second preceding month, and S(3yr mon avg) is the three-year average of the sales for the expense month and the 2 prior years. F(b) is the cost of fuel in the base period and S(b) is the sales in the base period. For the month of January, the twelve-month average fuel costs expense would end in November in the preceding year and the sales would be a three-year average of November for the three previous years.



As evidenced by the chart, this proposal also does not necessarily reduce customer rate volatility. To ensure the utility deferral does not continue to grow and the utility only recovers the costs incurred, the over/under calculation in this proposal trued up the actual recoverable FAC revenues/refunds for the second preceding quarter with the actual FAC

revenues/refunds billed for the second preceding quarter instead of calculating the over/under based on the FAC rate per kWh calculated in the filing with the FAC revenues/refunds billed.

Changes to the Regulation – Hedging

The Commission requested comments on "how the FAC regulation, and other Commission rules or policies, could be amended to allow for the recovery of financial hedges," "whether recovery of hedging should be limited to natural gas purchases," "whether natural gas purchased in anticipation of consumption but is subsequently sold because a generating unit was not dispatched could be used as an offset to FAC costs," and any specific language amendments necessary to the FAC regulation for the recovery of hedging costs through the FAC."[23]

First, Duke Energy Kentucky believes that the recovery of hedging expenses should not be limited to natural gas purchases but should be available for any prudent and reasonable hedging measures taken, including but not limited to economic power hedging. Such recovery should be available for both forced and scheduled outages and derates (referring collectively to both outages and derates below as Outages) in order to reduce customer exposure to the volatile spot market. Utilities should be able to include for recovery in the FAC forward power purchases for scheduled Outages, as is done today, forced generation Outages, and time periods where market prices are lower than operating owned generation assets. Utilizing the financial power markets when generation costs exceed market prices will reduce customer exposure and lock in economic price certainty. During forced and scheduled Outage periods a utility has specific outage information,

[23] March Order, p. 6.

which can be used to proactively hedge and protect the customers from day-to-day market volatility. When economic, the utility should be able to purchase financial power hedges to lock in lower costs for customers when expected dispatch costs exceed market prices, and should be able to recover such costs through the FAC. The redlined copy of 807 KAR 5:056 in Attachment 1 includes an additional new subsection, Section 1(3)(d), to implement this.

Second, if a utility purchases natural gas for generation purposes but subsequently sells it because a generating unit is not dispatched as anticipated, the utility should be able to adjust the fuel cost for any net gain or loss from the sale. Allowing such gas management activity ensures that customers are not charged for fuel that was reasonably purchased to serve load, based on information known at the time, but ultimately could not be consumed due to subsequent dispatch decisions beyond the Company's control.

For example on January 29, 2026, PJM issued a day-ahead dispatch award for eight hours for five Woodsdale CTs. To meet this dispatch award, Duke Energy Kentucky procured 30,000 Dth at an average cost per MMBtu (Purchased Cost). However, on January 30th, only 8,729 Dth was actually burned in the Real Time Market, leaving a significant portion of the gas unutilized as units were not dispatched in real time by PJM. Duke Energy Kentucky then had the chance to sell the unburned gas—around 21,000 Dth—on the spot market at a cost of $5 per MMBtu ***less*** than the Purchased Cost (Potential Sale Price). This would have resulted in a manageable approximately $5.00 loss per MMBtu, yet the opportunity was not able to be realized because the current FAC regulation would not have permitted recovery of the gas if it had been sold rather than consumed. Instead, the Company retained the gas on the pipeline as imbalance gas, which continued

to accumulate throughout the month as the pipeline had an operational flow order ("OFO") restricting the use of burning imbalance gas until the OFO was ultimately removed in February when gas prices had declined to a mere fraction of the Potential Sale Price, specifically to ~$3.00/MMBtu. If the regulation had permitted such recovery, customers would have benefited by receiving the immediate recognition of the sales revenue net against the purchase expense in January and receiving the benefit of gas consumed at the ~$3.00 spot market over the last several months. This missed opportunity to sell the gas at the much-higher Potential Sale Price could have saved customers money, and it highlights the importance of amending the regulation to permit utilities to actively manage their gas positions in real time.

The redlined copy of 807 KAR 5:056 in Attachment 1 includes an additional new subsection, Section 1(3)(f), to implement this.

IV. CONCLUSION

Duke Energy Kentucky appreciates the opportunity to offer its comments regarding the Commission's proposed changes to the FAC regulation, 807 KAR 5:056. As detailed above, the Company respectfully recommends that (1) the FAC regulation be amended as in Attachment 1 to permit deferral authority via the monthly filings, prudent hedging, and the sale of gas purchased for generation purchases but unable to be used; (2) that the mechanics of the FAC calculation be left unchanged; and (3) that the Commission implement its proposal to replace the six-month and two-year reviews with an annual review.

Respectfully submitted,

DUKE ENERGY KENTUCKY, INC.

/s/Larisa M. Vaysman
Rocco O. D'Ascenzo (92796)
Deputy General Counsel
Larisa M. Vaysman (98944)
Associate General Counsel
Duke Energy Business Services LLC
139 East Fourth Street, 1303-Main
Cincinnati, Ohio 45202
Phone: (513) 287-4010
Fax: (513) 370-5720
Larisa.Vaysman@duke-energy.com

Counsel for Duke Energy Kentucky, Inc.

CERTIFICATE OF SERVICE

This is to certify that the foregoing electronic filing is a true and accurate copy of the document being filed in paper medium; that the electronic filing was transmitted to the Commission on May 11, 2026; and there are currently no parties that the Commission has excused from participation by electronic means in this proceeding.

/s/Larisa M. Vaysman
Counsel for Duke Energy Kentucky, Inc.