

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

| | | |
|--|----------|----------------------------|
| ELECTRONIC APPLICATION OF KENTUCKY |) | |
| UTILITIES COMPANY AND LOUISVILLE GAS AND |) | CASE NO. 2025-00045 |
| ELECTRIC COMPANY FOR CERTIFICATES OF |) | |
| PUBLIC CONVENIENCE AND NECESSITY AND SITE |) | |
| COMPATIBILITY CERTIFICATES |) | |

JOINT STIPULATION TESTIMONY OF
LONNIE E. BELLAR
EXECUTIVE VICE PRESIDENT, ENGINEERING, CONSTRUCTION AND
GENERATION FOR PPL SERVICES CORORATION
AND
ROBERT M. CONROY
VICE PRESIDENT, STATE REGULATION AND RATES
ON BEHALF OF
KENTUCKY UTILITIES COMPANY AND
LOUISVILLE GAS AND ELECTRIC COMPANY

Filed: July 29, 2025

1 **Q. Please state your names, positions, and business addresses.**

2 A. We, Lonnie. E. Bellar and Robert M. Conroy, are jointly sponsoring this testimony.
3 Mr. Bellar is the Executive Vice President, Engineering, Construction and Generation
4 for PPL Services Corporation, which provides services to Kentucky Utilities Company
5 (“KU”) and Louisville Gas and Electric Company (“LG&E”) (collectively, the
6 “Companies”). Mr. Conroy is the Vice President of State Regulation and Rates for
7 LG&E and KU Services Company, which also provides services to the Companies.
8 Our business address is 2701 Eastpoint Parkway, Louisville, Kentucky 40223.

9 **Q. What is the purpose of your testimony?**

10 A. The purpose of our testimony is to discuss generally why the Stipulation and
11 Recommendation (“Stipulation”) reached by KU, LG&E, and other parties to this
12 proceeding is a fair, just, and reasonable resolution of the issues in this case. We will
13 summarize the key terms of the Stipulation and recommend that the Commission
14 approve the Stipulation. A complete copy of the Stipulation is attached to our
15 testimony as Stipulation Testimony Exhibit 1.

16 **Overview of Procedural Matters and Stipulation Process**

17 **Q. Please provide an overview of the Companies’ Application filed in this proceeding.**

18 A. On February 28, 2025, the Companies filed with the Commission their Application in
19 Case No. 2025-00045. Because the Companies anticipate significant load growth from
20 2025 to 2032, the Companies requested certificates of public convenience and necessity
21 (“CPCN”) for construction of the following assets:

- 22 • An approximately 645 megawatt (“MW”) net summer rating natural gas
23 combined cycle combustion turbine (“NGCC”) at KU’s E.W. Brown

1 Generating Station (“Brown 12”), including related gas and electric
2 transmission construction at the station;

3 • An approximately 645 MW net summer rating NGCC at LG&E’s Mill Creek
4 Generating Station (“Mill Creek 6”), including related gas and electric
5 transmission construction at the station;

6 • A 400 MW, 4-hour (1600 megawatt hour (“MWh”)) lithium-ion battery energy
7 storage system (“BESS”) facility at LG&E’s Cane Run Generation Station
8 (“Cane Rune BESS”); and

9 • A selective catalytic reduction system at KU’s Ghent Generating Station for
10 Ghent 2 (“Ghent 2 SCR”).

11 The Companies further applied to the Commission for site compatibility certificates for
12 Brown 12, Mill Creek 6, and the Cane Run BESS, and certain accounting treatment
13 described in their Application.

14 **Q. Did KU separately request environmental cost recovery of the costs associated**
15 **with the Ghent 2 SCR?**

16 A. Yes. On April 30, 2025, KU filed with the Commission its application for approval of
17 environmental cost recovery for the Ghent 2 SCR in Case No. 2025-00105. KU moved
18 for consolidation of the two cases, and the Commission consolidated Case No. 2025-
19 00105 into Case No. 2025-00045 by Orders dated May 14, 2025, in the records of both
20 cases.

21 **Q. Please describe the intervenors in this proceeding.**

22 A. Numerous parties petitioned the Commission for intervention in this proceeding and
23 the Commission granted intervention to the following parties, all of whom participated

1 in the settlement negotiations that resulted in the Stipulation: Attorney General of the
2 Commonwealth of Kentucky, by and through the Office of Rate Intervention (“AG”);
3 Kentucky Industrial Utility Customers, Inc. (“KIUC”); Lexington-Fayette Urban
4 County Government (“LFUCG”); Louisville/Jefferson County Metro Government
5 (“Louisville Metro”); Southern Renewable Energy Association (“SREA”); Kentucky
6 Coal Association, Inc. (“KCA”); the Joint Intervenors (Kentuckians for the
7 Commonwealth, Kentucky Solar Energy Society, Metropolitan Housing Coalition, and
8 Mountain Association); and Sierra Club.

9 The parties to this proceeding that have entered into the Stipulation are the
10 Companies, AG, KIUC, KCA, and SREA (together, the “Stipulating Parties”).
11 Louisville Metro and LFUCG take no position on the Stipulation and Recommendation
12 and will not oppose it at the hearing.

13 **Q. Are there any overarching remarks you would like to make regarding the**
14 **intervenors’ conduct during the negotiations that resulted in the Stipulation?**

15 A. Yes. We would like to compliment and thank all the intervenors for their participation
16 during two days of arm’s length negotiations among parties with widely varying views
17 and positions. Due to that hard work, the Stipulating Parties have reached a mutually
18 beneficial outcome in a complicated case, which is a remarkable achievement.

19 **Q. Please generally describe the process to reach the Stipulation proposed for the**
20 **Commission’s consideration.**

21 A. The Stipulating Parties, Louisville Metro, LFUCG, Joint Intervenors, and Sierra Club
22 met at the Commission’s offices and engaged in arm’s-length negotiations on July 22
23 and 23, 2025, to reach the Stipulation. Commission Staff also attended. The

1 Stipulation is a total settlement of all issues in these proceedings among the Stipulating
2 Parties.

3 Because it is a settlement of issues between the Stipulating Parties, not an
4 agreement about issues on their merits, the Stipulating Parties have agreed that the
5 Stipulation should not constitute a precedent, either before the Commission or
6 elsewhere; rather, it is the product of compromise and negotiation between the
7 Stipulating Parties' positions, all of which may reasonably be litigated in future cases.

8 **CPCN Approvals, Site Compatibility Certificates, and Regulatory Deferral Accounting**

9 **Q. Do the Stipulating Parties agree the Commission should grant certain CPCNs and**
10 **site compatibility certificates?**

11 A. Yes. The Stipulating Parties agree the Commission should grant CPCNs and site
12 compatibility certificates for Brown 12, Mill Creek 6, and Ghent 2 SCR as requested
13 by the Companies.¹

14 **Q. Does the Stipulation address the withdrawal of a CPCN request?**²

15 A. Yes. The Companies agree to withdraw their request for a CPCN for the Cane Run
16 BESS, but they may re-file a CPCN Application for Cane Run BESS, or a substitute
17 for it, at any time, which would be supported by a competitive procurement process. If
18 the Commission approves the Stipulation without modification, resulting in the
19 withdrawal of the Companies' Cane Run BESS CPCN request, the Companies' request
20 for a site compatibility certificate for Cane Run BESS would become moot.

21 **Q. Provide the agreed accounting treatment for Brown 12 and Mill Creek 6.**³

¹ Stipulation and Recommendation at 3, § 1.1.

² *Id.* at 3, § 1.2.

³ *Id.* at 4-5, § 1.5.

1 A. As requested in the Companies' Application, the Stipulation provides that the
2 Companies will establish regulatory asset(s) for the difference between allowance for
3 funds used during construction ("AFUDC") accrued at the Companies' weighted
4 average cost of capital and AFUDC accrued using the methodology approved by the
5 Federal Energy Regulatory Commission during the construction periods of Brown 12
6 and Mill Creek 6. The Companies agree to withdraw their request for a regulatory asset
7 for post-in-service carrying costs and other related expenses.

8 **Companies' Commitment to Provide Construction, Economic Development, and Load**
9 **Forecast Updates to the Commission and All Intervenors to this Proceeding**

10 **Q. Please describe the Companies' Stipulation commitment to keep the Commission**
11 **and all intervenors to this proceeding updated concerning construction of the**
12 **approved facilities, economic development, and the Companies' load forecasts.⁴**

13 A. The Companies recognize that the cost of and need for the facilities the Companies
14 have proposed in this proceeding are important issues, and the Companies welcome the
15 opportunity to provide ongoing transparency and accountability concerning these
16 matters while these important facilities are under construction. Therefore, the
17 Stipulation states the Companies will provide semi-annual in-person construction,
18 economic development, and load forecast updates to the Commission beginning in the
19 second quarter of 2026 and ending in the second quarter of 2032, i.e., throughout the
20 entire anticipated construction and commissioning timeframe for all the facilities the
21 Stipulating Parties ask the Commission to approve. Importantly, these update meetings
22 would be open to *all* Case No. 2025-00045 intervenors, not just the Stipulating Parties.

⁴ *Id.* at 5, § 1.6.

1 **Reasonableness Review Criteria and Cost Recovery Related to Mill Creek 6**

2 **Q. Does the Stipulation provide important customer protections regarding**
3 **reasonableness review and cost recovery for Mill Creek 6?**

4 A. Yes. As we discuss at greater length below, the Stipulation provides important
5 customer protections in the form of reasonableness review criteria and an innovative
6 cost recovery mechanism that ensures customers will receive the benefits of data center
7 demand-charge revenues Mill Creek 6 will help facilitate.

8 **Q. Please describe the after-the-fact reasonableness review criteria the Stipulation**
9 **provides for Mill Creek 6.⁵**

10 A. The Companies recognize the need for, and they welcome, reviews of the
11 reasonableness of their actions, including with regard to how they proceed under CPCN
12 authority for Mill Creek 6. Therefore, the Stipulation provides a non-exhaustive list of
13 after-the-fact reasonableness review criteria for Mill Creek 6. One such after-the-fact
14 metric sufficient to show prudence in the cost recovery review of Mill Creek 6 is having
15 a total of at least 500 MW of executed electric service agreements under the
16 Companies' proposed Rate EHLF (Extremely High Load Factor) entered into by the
17 in-service date for Mill Creek 6 in 2031. Support for Mill Creek 6 cost recovery could
18 also be shown in other ways, including, but not limited to, non-Rate EHLF load growth,
19 an increase in off-system sales, the acquisition of municipal or other load, replacing
20 lost capacity if the Ohio Valley Electric Corporation's coal plants close, selling to other
21 utilities or data centers in Kentucky, or selling part of Mill Creek 6 capacity. Again,

⁵ *Id.* at 4, § 1.3.

1 these are only examples of ways to show prudence of the investment for Mill Creek 6,
2 and not an exhaustive list.

3 **Q. Does the Stipulation address cost recovery for Mill Creek 6?**

4 A. Yes. As we noted above, the Stipulation establishes an innovative new cost recovery
5 mechanism, Adjustment Clause MC6, which allows LG&E to recover all non-fuel costs
6 of Mill Creek 6 from its in-service date through retirement, with temporary offsets from
7 incremental revenues from Rate EHLF and Eligible Data Centers.⁶ (A copy of the
8 proposed Adjustment Clause MC6 is attached to the Stipulation as Stipulation Exhibit
9 1.) We describe these components in further detail below.

10 Before turning to more detailed descriptions, we would like to highlight two
11 features of Adjustment Clause MC6 that are particularly beneficial to customers and
12 could not be achieved through a fully litigated outcome. First, because Adjustment
13 Clause MC6 allows near-real-time cost recovery based on actual costs rather than
14 amounts embedded in base rates, the amount the mechanism will recover related to cost
15 of capital will tend to decrease over time as the unit depreciates. Second, as we explain
16 in more detail below, Adjustment Clause MC6 allows cost recovery for Mill Creek 6
17 to be partially offset by data center revenues not then embedded in base rates. These
18 customer-protective features of the Stipulation could not result from a fully litigated
19 outcome and show the value of settlement processes like the one in which the
20 Companies and the intervenors engaged in this case.

21 **Q. Describe the costs to be recovered through Adjustment Clause MC6.⁷**

⁶ *Id.* at 5-7, Art. II.

⁷ *Id.* at 5-6, § 2.1(A).

1 A. LG&E will recover all non-fuel costs of Mill Creek 6, including without limitation
2 depreciation, a weighted average cost of capital carrying cost using the most recently
3 approved base rate return on equity appropriately grossed up for income taxes, and all
4 Mill Creek 6 non-fuel operating expenses (including without limitation property
5 taxes).⁸ During each expense month, the weighted average cost of capital will apply to
6 the undepreciated capital cost of Mill Creek 6 (including any future plant additions)
7 and regulatory asset balance for AFUDC, adjusted for accumulated deferred income
8 taxes without any reduction for asset net operating loss accumulated deferred income
9 taxes.

10 **Q. Describe the temporary offset to cost recovery through Adjustment Clause MC6.⁹**

11 A. Cost recovery through Adjustment Clause MC6 will be partially and temporarily offset
12 by certain revenues LG&E collects beginning with the in-service date of Mill Creek 6
13 and ending with the first date on which new electric base rates take effect for LG&E
14 following the in-service date of Mill Creek 6. Such offsetting revenues will consist
15 only of Maximum Load Charge revenues (i.e., all demand charge revenues, including
16 all base, intermediate, and peak demand charge revenues for rate schedules that include
17 such demand charge components) incremental to those then embedded in base rates
18 from (1) customers taking service under Rate EHLF and (2) all Eligible Data Center
19 customers as defined in the Stipulation (all such revenues are “Offsetting Revenues”).

20 **Q. How does the Stipulation define an Eligible Data Center?**

⁸ Property taxes for the first year will be based on the construction work in progress (“CWIP”) balance at the first of the year, not the in-service cost. Depreciation will be based on the same service life and treatment of interim retirements, interim net salvage, and terminal net salvage approved by the Commission for Brown 12 in a comprehensive base rate proceeding. *Id.* at 5-6, § 2.1(A).

⁹ *Id.* at 6, § 2.1(C).

1 A. For purposes of the Stipulation only, an “Eligible Data Center” is:

2 Any centralized facility that is used primarily or exclusively for
3 electronic information services such as the management, storage,
4 processing, and dissemination of electronic data and information
5 (including mining of cryptocurrency) through the use of computer
6 systems, servers, networking equipment, and related components (each,
7 an “Eligible Data Center”) where such Eligible Data Center meets the
8 following requirements:

9
10 (i) The expected or actual peak of the real-time energy
11 demand of the Eligible Data Center is between 50 MVA
12 and 100 MVA; and

13
14 (ii) The expected or actual monthly load factor for the
15 Eligible Data Center is seventy-five percent (75%) or
16 greater.¹⁰
17

18 **Q. When will Adjustment Clause MC6 be in effect?¹¹**

19 A. The first expense month for Mill Creek 6 cost recovery through Adjustment Clause
20 MC6 will be the month in which Mill Creek 6 goes in service, and the last expense
21 month will be the month in which Mill Creek 6 retires. Cost recovery for any expense
22 month will be billed in the second month thereafter (the billing month), e.g., for a
23 January expense month, the following March will be the billing month. Offsetting
24 Revenues collected in an expense month will be credited against costs to be recovered
25 under Adjustment Clause MC6 in the corresponding Billing Month.

26 **Q. Why does Adjustment Clause MC6 apply only to LG&E?**

27 A. As planned, Mill Creek 6 will be fully owned by LG&E; accordingly, Adjustment
28 Clause MC6 will apply only to LG&E customers.

29 **Q. Do the Stipulating Parties also request deferral accounting authority?**

¹⁰ *Id.* at 7, § 2.2.

¹¹ *Id.* at 6, § 2.1(B).

1 A. Yes. The Stipulating Parties agree the Commission should approve all necessary
2 regulatory deferral accounting required for the operation of Adjustment Clause MC6,
3 including all regulatory asset and liability accounting required to address the delay
4 between each expense month and billing month.¹² This will allow Adjustment Clause
5 MC6 to function as intended by the Stipulating Parties.

6 **Q. Describe the methodology for revenue allocation for Adjustment Clause MC6.**

7 A. The Stipulating Parties also agree Adjustment Clause MC6 will use the Group 1 and
8 Group 2 methodology for revenue allocation used in LG&E's Environmental Cost
9 Recovery Surcharge.¹³

10 **Potential Long-Term Power Agreement with Another Kentucky Utility that Is Related**
11 **to Kentucky Data Center(s) Not Located in the Companies' Service Territories**

12 **Q. Please describe the Stipulation provision concerning any long-term sale of**
13 **capacity, energy, or both to another Kentucky utility for the purpose of serving**
14 **one or more Kentucky data centers not in the Companies' service territories.¹⁴**

15 A. The Stipulation provides that the Companies will seek Commission approval for any
16 long-term (i.e., longer than one year) sale of capacity, energy, or both to another
17 Kentucky utility for the purpose of serving one or more Kentucky data centers not in
18 the Companies' service territories. The means of seeking such approval could include,
19 but not be limited to, joining an application to the Commission by the data-center
20 serving utility for approval of a power purchase agreement under KRS 278.300. Issues
21 that could be addressed in any such proceeding would include: (1) the extent to which

¹² *Id.* at 7, § 2.1(D).

¹³ *Id.* at 7, § 2.1(E).

¹⁴ *Id.* at 4, § 1.4.

1 the data center serving utility would pay for any direct and indirect incremental costs
2 to provide electric service outside of the Companies' service territories to the extent
3 consistent with the Companies' Open Access Transmission Tariff and all other
4 applicable regulatory requirements; (2) the rates, terms and conditions of such an
5 agreement and their relationship to the Companies' proposed Rate EHLF; and (3) any
6 sharing of revenues above the proposed Rate EHLF until the effective date of new base
7 rates. The purpose of this provision is to ensure that any long-term sale of capacity,
8 energy, or both to another Kentucky utility to serve one or more data centers outside
9 the Companies' service territories is reasonable for all affected parties and customers.

10 **Mill Creek 2 Life Extension and Cost Recovery Mechanism**

11 **Q. Do the Stipulating Parties agree that the Companies should seek a life extension**
12 **for Mill Creek 2?¹⁵**

13 A. Yes. As the Companies' analysis in this case demonstrates, extending the life of Mill
14 Creek 2 is necessary and economical to serve anticipated load, particularly in the
15 absence of additional BESS resources. Therefore, the Stipulation provides that the
16 Companies will seek necessary environmental approvals to allow Mill Creek 2 to
17 continue to operate until Mill Creek 6 goes into service. The Stipulating Parties ask
18 that the Commission's final order in this proceeding explicitly state that the
19 Companies' existing authority to retire Mill Creek 2 suffices for a later retirement. If
20 the Companies receive the necessary environmental approvals and the Commission's
21 final order in this case affirms the Companies' existing authority to delay Mill Creek
22 2's retirement until Mill Creek 6's in-service date, the Companies will extend Mill

¹⁵ *Id.* at 8-9, Art. IV.

1 Creek 2's life and continue to seek to maximize its value to customers as it does today,
2 for instance, through economic dispatch and off-system sales.

3 **Q. Why is it particularly important that the Commission's final order in this**
4 **proceeding affirm the Companies' authority to retire Mill Creek 2 beyond its**
5 **currently anticipated retirement date in 2027 without having to apply again for**
6 **such authority under KRS 278.264?**

7 A. Assuming the Companies can obtain all necessary environmental approvals to do so,
8 they will, in accordance with terms of the Stipulation, extend the life of Mill Creek 2
9 through the in-service date of Mill Creek 6, *but only if they have certainty that they can*
10 *retire the unit by that date.* Such certainty is vitally important because, under current
11 environmental constraints and with Mill Creek 2's current environmental controls, it
12 would not be possible to operate Mill Creek 6 if Mill Creek 2 remained in service
13 beyond Mill Creek 6's in-service date. Thus, it is imperative for the Commission to
14 affirm that the Companies' existing Mill Creek 2 retirement authority extends at least
15 to allow the Companies to retire the unit when Mill Creek 6 goes in service. The
16 Companies believe such an affirmation would be fully consistent with KRS 278.264,
17 which was designed to require utilities to make certain demonstrations before they
18 could retire fossil-fuel-fired generating units; having made that showing for a
19 retirement by a certain date, it would be reasonable and consistent with the intent of the
20 statute to allow a utility to retire the unit later than originally anticipated. Therefore,
21 consistent with the Stipulation and KRS 278.264, the Commission should affirm the
22 Companies' authority to retire Mill Creek 2 at least as late as the in-service date of Mill
23 Creek 6.

1 **Q. How does the Stipulation address cost recovery for the stay-open costs of Mill**
2 **Creek 2?**

3 A. The Stipulation establishes Adjustment Clause MC2, which will provide recovery of
4 Mill Creek 2's incremental stay-open costs LG&E will incur that are not recovered
5 through base rates or other rate recovery mechanisms, including any such costs incurred
6 after the date of the Stipulation.¹⁶ (A copy of the proposed Adjustment Clause MC2 is
7 attached to the Stipulation as Stipulation Exhibit 2.) The Stipulating Parties agree the
8 Commission should approve all necessary regulatory deferral accounting required for
9 the operation of Adjustment Clause MC2, including all regulatory asset and liability
10 accounting required to address the delay between each expense month and billing
11 month.

12 **Q. Will the Companies analyze the continued operations of Mill Creek 2 beyond the**
13 **in-service date of Mill Creek 6?**

14 A. Yes.¹⁷ As part of their 2027 Integrated Resource Plan filing, the Companies will
15 provide an analysis of the continued operation of Mill Creek 2 beyond the in-service
16 date of Mill Creek 6 (currently expected to be in mid-2031). If the analysis determines
17 continued operation of Mill Creek 2 is economical, the Companies will take the
18 necessary steps to obtain the required approvals to allow Mill Creek 2 to operate
19 beyond 2031. One of the required approvals would be obtaining Commission
20 affirmation that the Companies' existing Mill Creek 2 retirement authority would
21 extend beyond the in-service date of Mill Creek 6. If such additional life extension

¹⁶ *Id.* at 8, § 4.4.

¹⁷ *Id.* at 9, § 4.5.

1 would be economical and the Companies are able to obtain all required approvals, all
2 such life extension costs would be recovered through Adjustment Clause MC2.

3 **Other Commitments**

4 **Q. Please describe the commitments regarding Rate EHLF in the Stipulation.**

5 A. The Companies proposed Rate EHLF in their pending rate proceedings in Case Nos.
6 2025-00113 and 2025-00114. In those proceedings, the Companies will seek approval
7 to apply Rate EHLF only to new customers, and all Stipulating Parties will support that
8 proposal.¹⁸ The Companies also agree to file all Rate EHLF electric service agreements
9 with the Commission.¹⁹ This will ensure transparency as large data center customers
10 commit to take service and help show the reasonableness of the new resources the
11 Stipulating Parties are asking the Commission to approve.

12 **Q. Do the Companies commit to issue a request for proposals (“RFP”) for renewable**
13 **energy and energy storage as part of the Stipulation?**

14 A. Yes.²⁰ The Companies commit to issue an RFP for renewable energy and energy
15 storage by mid-2026 seeking to procure energy and capacity of utility scale solar, wind,
16 storage, and/or hybrid resources. Prior to issuing such RFP, the Companies will give
17 intervenors to this proceeding the opportunity to provide feedback on the RFP.²¹

18 For any cost-effective resources or those needed to serve customer requests (for
19 instance, Green Tariff Option 3) identified in the RFP responses, the Companies will
20 complete contracting (with appropriate regulatory-out provisions) by mid-2028, and

¹⁸ *Id.* at 7, § 3.1(A).

¹⁹ *Id.* at 8, § 3.1(B).

²⁰ *Id.* at 9, § 5.1.

²¹ *Id.* at 9, § 5.2.

1 apply for Commission approval by December 31, 2028, seeking approval for cost-
2 effective resources.²²

3 **Q. Does the Stipulation include reporting commitments regarding SEEM?**

4 A. Yes. Beginning in the first quarter of 2026 and ending in the first quarter of 2031, the
5 Companies will file annual reports on their participation in the Southeast Energy
6 Exchange Market (“SEEM”), including company-specific cost and benefit assessments
7 and underlying data.²³

8 Conclusion

9 **Q. Have the Stipulating Parties agreed that the Commission should approve the**
10 **Companies' Application in this proceeding, as modified by the Stipulation,**
11 **including all of its exhibits?**

12 A. Yes, the Stipulating Parties have agreed that, except as modified by the Stipulation
13 (including its exhibits), all other relief requested in the Companies’ filings in Case Nos.
14 2025-00045 and 2025-00105 should be approved as filed.²⁴ The Stipulating Parties
15 believe the Stipulation is a fair, just, and reasonable resolution of all issues in this
16 proceeding.

17 **Q. Do you have a recommendation?**

18 A. Yes. LG&E, KU, and the other parties to the Stipulation recommend the Commission
19 approve the Stipulation in its entirety and without modification as a complete resolution
20 of all issues in this case (including consolidated Case No. 2025-00105).

21 **Q. Does this conclude your testimony?**

²² *Id.* at 9-10, § 5.3.

²³ *Id.* at 10, § 6.1.

²⁴ *Id.* at 10, § 7.1.

1 A. Yes.

VERIFICATION

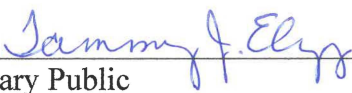
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The undersigned, **Lonnie E. Bellar**, being duly sworn, deposes and says that he is Executive Vice President of Engineering, Construction and Generation for PPL Services Corporation and he provides services to Louisville Gas and Electric Company and Kentucky Utilities Company, that he has personal knowledge of the matters set forth in the foregoing testimony, and that the answers contained therein are true and correct to the best of his information, knowledge, and belief.



Lonnie E. Bellar

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 29th day of July 2025.

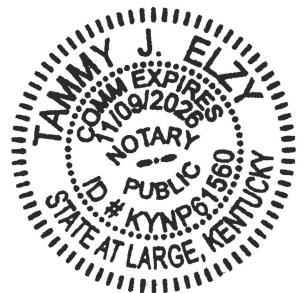


Notary Public

Notary Public ID No. KYNP61560

My Commission Expires:

November 9, 2026



VERIFICATION

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The undersigned, **Robert M. Conroy**, being duly sworn, deposes and says that he is Vice President, State Regulation and Rates for Kentucky Utilities Company and Louisville Gas and Electric Company and an employee of LG&E and KU Services Company, that he has personal knowledge of the matters set forth in the foregoing testimony, and that the answers contained therein are true and correct to the best of his information, knowledge, and belief.


Robert M. Conroy

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 29th day of July 2025.


Notary Public

Notary Public ID No. KYNP61560

My Commission Expires:

November 9, 2026

