

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY	)	
UTILITIES COMPANY FOR AN ADJUSTMENT	)	
OF ITS ELECTRIC RATES AND APPROVAL OF	)	CASE NO. 2025-00113
CERTAIN REGULATORY AND ACCOUNTING	)	
TREATMENTS	)	

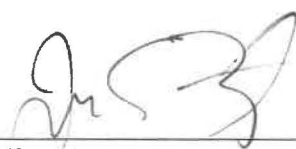
RESPONSE OF
KENTUCKY UTILITIES COMPANY
TO
WALMART INC.'S SUPPLEMENTAL REQUESTS FOR INFORMATION
DATED JULY 31, 2025

FILED: AUGUST 12, 2025

VERIFICATION

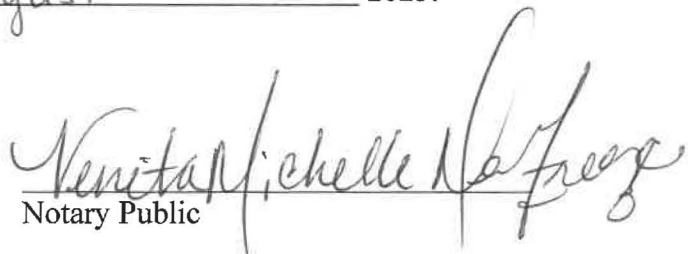
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The undersigned, **John Bevington**, being duly sworn, deposes and says that he is Senior Director – Business and Economic Development 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 responses for which he is identified as the witness, and the answers contained therein are true and correct to the best of his information, knowledge, and belief.



John Bevington

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 7th day of August 2025.



Notary Public

Notary Public ID No. KYNP4577

My Commission Expires:

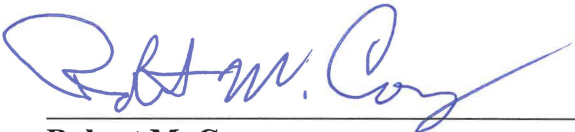
April 1, 2028



VERIFICATION

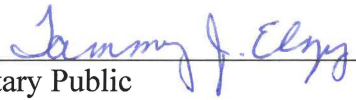
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

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 responses for which he is identified as the witness, and 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 11th day of August 2025.

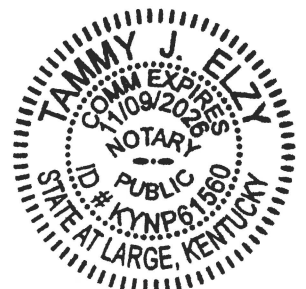


Notary Public

Notary Public ID No. KYNP61560

My Commission Expires:

November 9, 2026



VERIFICATION

STATE OF NEW JERSEY

)

)

COUNTY OF CAMDEN

)

The undersigned, **Dylan W. D'Ascendis**, being duly sworn, deposes and says that he is a Partner with ScottMadden, Inc., that he has personal knowledge of the matters set forth in the responses for which he is identified as the witness, and the answers contained therein are true and correct to the best of his information, knowledge and belief.


Dylan W. D'Ascendis

Subscribed and sworn to before me, a Notary Public in and before said County and State,
this 7th day of August 2025.


Notary Public
Notary Public ID No. 2416714

My Commission Expires:

2/1/2027

Joyce E Kelly
NOTARY PUBLIC
State of New Jersey
ID # 2416714
My Commission Expires 2/1/2027

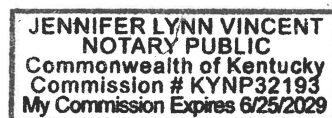


COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)


Charles R. Schram

Gennifer Lynn Vincent
Notary Public

06-25-2029



VERIFICATION

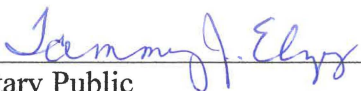
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The undersigned, **Peter W. Waldrab**, being duly sworn, deposes and says that he is Vice President, Electric Distribution, 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 responses for which he is identified as the witness, and the answers contained therein are true and correct to the best of his information, knowledge, and belief.



Peter W. Waldrab

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 11th day of August 2025.

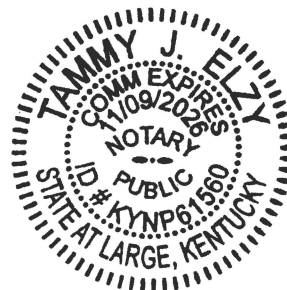


Notary Public

Notary Public ID No. KYNP61560

My Commission Expires:

November 9, 2026



KENTUCKY UTILITIES COMPANY

**Response to Walmart Inc.'s Supplemental Requests for Information
Dated July 31, 2025**

Case No. 2025-00113

Question No. 1

Responding Witness: Dylan W. D'Ascendis

Q-1. Please refer to the Company's response to Walmart Set 1-13 and answer the following:

- a. Did Mr. D'Ascendis exclude a potential proxy group company if they lowered their common dividend one time from one quarter to the next? If not, what time periods (quarterly, annually or some other frequency) were considered when assessing if a proxy group company "lowered their common dividend relative to the prior common dividend"?
- b. Was the determination to "cut" a proxy group company made whenever a proxy group company "lowered their common dividend relative to the prior common dividend" regardless of the materiality or amount the dividend was "cut"?

A-1.

- a. Yes. As noted on page 14 of Mr. D'Ascendis' Direct Testimony, Mr. D'Ascendis' review period was the five years ended 2023 or through the time of preparation of his Direct Testimony.
- b. Yes. Because utility investors consider dividends in their investment decisions, if a utility company either cut or suspended regular dividend payments, it could be a signal of unusual risk, which would not be representative of a traditional utility company.

KENTUCKY UTILITIES COMPANY

**Response to Walmart Inc.'s Supplemental Requests for Information
Dated July 31, 2025**

Case No. 2025-00113

Question No. 2

Responding Witness: John Bevington / Charles R. Schram

Q-2. Please refer to the Company's response to Walmart Set 1-17 and answer the following:

- a. Does the Company need to add new generation resources in order to provide electric service to these two economic development projects? If so, please identify all such projects.
- b. Is the customer affiliated with the "second project" contractually obligated to execute a contract for electric service?
- c. If the answer to subpart (2) is "no," will other ratepayers be subject to costs incurred by the Companies to construct the necessary infrastructure to provide electric service to the Customer's project? Please quantify all such costs.

A-2.

- a. The Companies do not add resources to serve specific customers. Instead, the Companies evaluate projected system load in total and plan resources to reliably serve that load. See the response to PSC 3-5.
- b. No.
- c. No. Until a service contract is executed, the engineering, procurement, and construction ("EPC") agreement holds the Customer accountable for costs incurred by the Companies to construct the infrastructure necessary to provide electric service to the Customer's project.

KENTUCKY UTILITIES COMPANY

**Response to Walmart Inc.'s Supplemental Requests for Information
Dated July 31, 2025**

Case No. 2025-00113

Question No. 3

Responding Witness: Robert M. Conroy / Peter W. Waldrab

- Q-3. Please refer to the Company's response to Walmart Set 1-21 and explain how much – expressed as a percentage – new customers are paying “to recover the investment required to serve those new customers.”
- A-3. The Company has not done the specific calculations. All rates charged to customers, both existing and new, are based on embedded cost rates and allocated in accordance with cost of service principles.