

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF DUKE)	
ENERGY KENTUCKY, INC., FOR: 1) AN)	
ADJUSTMENT OF THE NATURAL GAS RATES;)	CASE NO.
2) APPROVAL OF NEW TARIFFS; AND 3) ALL)	2025-00125
OTHER REQUIRED APPROVALS, WAIVERS,)	
AND RELIEF.)	

**PETITION FOR CONFIDENTIAL TREATMENT OF DUKE ENERGY
KENTUCKY, INC. FOR CERTAIN RESPONSES TO ATTORNEY GENERAL’S
JULY 3, 2025, FIRST REQUEST FOR INFORMATION**

Duke Energy Kentucky, Inc. (Duke Energy Kentucky or the Company), by counsel, pursuant to 807 KAR 5:001, Section 13(2), KRS 61.878(1)(c), and other applicable law, respectfully moves the Public Service Commission of Kentucky (Commission) for an Order granting confidential treatment to the identified portions of the following responses and attachments filed in its responses to the Attorney General’s (AG) First Request for Information issued on July 3, 2025:

- (1) AG-DR-01-003 Confidential Attachment;
- (2) AG-DR-01-004 Confidential Attachment;
- (3) AG-DR-01-027, subpart j;
- (4) AG-DR-01-067 Confidential Attachment;
- (5) AG-DR-01-078 Confidential Attachments;
- (6) AG-DR-01-079 Confidential Attachment;
- (7) AG-DR-01-095 Confidential Attachment;
- (8) AG-DR-01-096 Confidential Attachments;

- (9) AG-DR-01-112 Confidential Attachments; and
- (10) AG-DR-01-113 Confidential Attachments.

Specifically, Duke Energy Kentucky seeks confidential treatment of information referred to herein as the “Confidential Information,” which, broadly speaking, includes detailed information pertaining to the Company’s compensation strategies, employee benefits, contracts with outside vendors, analysis and reports prepared by third-party vendors that are subject to confidentiality provisions that restrict the Company from providing this information publicly, and confidential and proprietary information and analysis related to the Company’s natural gas system.

I. MOTION FOR CONFIDENTIAL TREATMENT

a. Statutory Standard

Administrative Regulation 807 KAR 5:110, Section 5 sets forth the procedure by which certain information filed with the Commission shall be treated as confidential. Specifically, the party seeking confidential treatment must establish “each basis upon which the petitioner believes the material should be classified as confidential” in accordance with the Kentucky Open Records Act, KRS 61.878. *See* 807 KAR 5:110 Section 5(2)(a)(1).

The Kentucky Open Records Act exempts certain records from the requirement of public inspection. *See* KRS 61.878. In particular, KRS 61.878(1)(c)(1) excludes from the Open Records Act:

Records confidentially disclosed to an agency or required by an agency to be disclosed to it, generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors of the entity that disclosed the records[.]

This exception “is aimed at protecting records of private entities which, by virtue of involvement in public affairs, must disclose confidential or proprietary records to a public agency, if disclosure of those records would place the private entities at a competitive disadvantage.” Ky. OAG 97-ORD-66 at 10 (Apr. 17, 1997).

KRS 61.878(1)(c)(1) requires the Commission to consider three criteria in determining confidentiality: (1) whether the record is confidentially disclosed to an agency or required by an agency to be disclosed to it; (2) whether the record is generally recognized as confidential or proprietary; and (3) whether the record, if openly disclosed, would present an unfair commercial advantage to competitors of the entity that disclosed the records. The documents for which Duke Energy Kentucky is seeking confidential treatment, each of which is described in further detail below, satisfies each of these three statutory criteria.

b. Responses and Attachments for Which Confidential Treatment is Sought

i. Response to AG-DR-01-003 Confidential Attachment 1 and Response to AG-DR-01-004 Confidential Attachment 1;

AG Request No. 01-003 states as follows:

Refer to the Application generally. Provide the following information for Duke Kentucky salaried employees, as well as all salaried employees whose costs are allocated to Duke Kentucky, and separate each response by company/utility.

- a. Provide the position, title, and salary for each salaried employee for the years 2020 – 2025.
- b. Provide the average raise that the salaried employees received, or will receive, for the years 2020 – 2025. Ensure to explain whether the annual raise is directly connected to a performance review.
- c. Provide the average bonus that each salaried employee received, or will receive, for the years 2020 - 2025.
- d. Provide all awards given to the salaried employees for the years 2020 – 2025.
- e. Provide all vehicle allowances given to the salaried employees for the years 2020 – 2025.

- f. Provide all incentive compensation given to the salaried employees for the years 2020 – 2025.
- g. Provide the average raise, if any, which will be given to salaried employees for 2026.
- h. Provide a detailed explanation of the insurance benefits provided to the Company's salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's salaried employees, premiums paid by the Company or parent company on the salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.
- i. Provide a detailed explanation of the retirement benefits provided to the Company's salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.
- j. Explain whether any of the salaried employees are members of a union.

AG Request No. 01-004 states as follows:

Refer to the Application generally. Provide the following information for Duke Kentucky non-salaried employees, as well as for all non-salaried employees whose costs are allocated to Duke Kentucky, and separate each response by company/utility.

- a. Provide the position, title, and wages for each non-salaried employee for the years 2020 – 2025.
- b. Provide the average raise that the non-salaried employees received, or will receive, for the years 2020 – 2025. Ensure to explain whether the annual raise is directly connected to a performance review.
- c. Provide the average bonus that the non-salaried employees received, or will receive, for the years 2020 – 2025.
- d. Provide all awards given to the non-salaried employees for the years 2020 – 2025.
- e. Provide all vehicle allowances given to the non-salaried employees for the years 2020 – 2025.
- f. Provide all incentive compensation given to the non-salaried employees for the years 2020 – 2025.
- g. Provide the average raise, if any, which will be given to non-salaried employees for 2026.
- h. Provide a detailed explanation of the insurance benefits provided to the Company's non-salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's non-salaried employees, premiums paid by the Company or parent company on the non-salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.
- i. Provide a detailed explanation of the retirement benefits provided to the Company's non-salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.
- j. Explain whether any of the non-salaried employees are members of a

union.

In response to AG Request No. 01-003(a), Duke Energy Kentucky provides an attachment that details the position, title, and annual salary for each salaried employee paid by Duke Energy Kentucky. In response to AG Request No. 01-004(a), Duke Energy Kentucky provides an attachment that details the position, title, and hourly rate for each non-salaried employee paid by Duke Energy Kentucky. The detail provided in these two confidential attachments is not publicly reported, and Duke Energy Kentucky is not required to do so, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. These confidential attachments satisfy the second element of the standard as disclosure of the specific compensation tied to positions and titles of individual employees would provide competitors insight into the Duke Energy Kentucky's compensation philosophies, policies, and practices. Duke Energy Kentucky competes for employees among a robust pool of employers, including other regional utilities. The level of compensation provided by the Company is instrumental in recruiting and retaining highly qualified employees. If competitors had ready access to this information, they could use it to place Duke Energy Kentucky at a disadvantage in recruiting and retaining employees. Finally, the Commission has previously granted confidential treatment of this information in prior proceedings.¹ The Company requests that these attachments be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1), and additionally requests that these attachments be treated as confidential in their entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

¹ In the Matter of the Electronic Application of Duke Energy Kentucky, Inc., for 1) An Adjustment of the Natural Gas Rates; 2) Approval of New Tariffs; and 3) All Other Required Approvals, Waivers, and Relief, Case No. 2022-00372, Order (Feb. 10, 2023).

ii. Response to AG-DR-01-027, subpart j

AG Request No. 01-027, subpart j; states as follows:

Provide the contribution amounts to term life insurance that are paid by Duke Kentucky and the employees.

In response to AG Request No. 01-027(j), Duke Energy Kentucky provides confidential information related to the benefits provided to its employees. The Company requests the information provided in response to AG Request No. 01-027(j) be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1). The information in response to AG Request No. 01-027(j) is not publicly reported, and Duke Energy Kentucky is not required to do so, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. The information also satisfies the second element of the standard, as detailed information about the benefits provided by an employer to its employees is generally recognized as confidential. Finally, the information also satisfies the third element because disclosure of detailed benefit information would provide competitors with information about Duke Energy Kentucky's benefits philosophies, policies, and practices. If competitors had ready access to this information, they could use it to place Duke Energy Corp. and Duke Energy Kentucky at a disadvantage in recruiting and retaining employees. The highlighted portion of the Company's response to AG-DR-01-027(j) should therefore be treated as confidential and protected accordingly.

iii. AG-DR-01-067 Confidential Attachment 2;

AG Request No. 01-067 requests the following information:

Provide Duke Kentucky's capital expenditures for the gas division by year and by detailed category/project from 2022 through 2029 and separated further between amounts recovered/recoverable through base rates and amounts recoverable through the Rider PMM

and/or prior cost recovery riders. Provide actual expenditures for years 2022 through 2024 and projected for years 2025 through 2029.

In response to AG Request No. 01-067, Duke Energy Kentucky is providing, AG-DR-01-067 Confidential Attachment 2, which provides projected capital expenditures for Duke Energy Kentucky from 2025 through 2029. AG-DR-01-067 Confidential Attachment 2 is proprietary in nature and not publicly available, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. AG-DR-01-067 Confidential Attachment 2 satisfies the second element of the standard as it contains detailed confidential information regarding the future Company investments and capital projects. Finally, AG-DR-01-067 Confidential Attachment 2 satisfies the third element because if this information were to become publicly available, competitors, potential vendors, and transaction counterparties would have access to information regarding the Company's future investments and capital projects that could harm the Company's ability to negotiate with potential vendors and suppliers related to these future capital projects and potentially inhibit the Company's ability to properly manage its costs. The Company requests that AG-DR-01-067 Confidential Attachment 2 be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1) and additionally requests that the attachment be treated as confidential in its entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

iv. AG-DR-01-078 Confidential Attachments 1-3 and AG-DR-01-079 Confidential Attachment;

AG Request No. 01-078 states as follows:

Provide the two most recent pension and Other Post-Employment Benefits ("OPEB") actuarial reports for Duke Energy, Duke Ohio, and Duke Kentucky.

AG Request No. 01-079 states as follows:

Provide the pension and OPEB actuarial reports for Duke Energy,

Duke Ohio, and Duke Kentucky and/or all other support used for the test year pension cost and expense and OPEB cost and expense included in the test year. Annotate the starting amounts in the actuarial reports, show and describe all adjustments, and show the calculation of the expense and capital components of the pension and OPEB costs in an Excel workbook in live format and with all formulas intact.

In response to these requests, Duke Energy Kentucky is providing AG-DR-01-078 Confidential Attachments 1-3 and AG-DR-01-079 Confidential Attachment. These attachments are pension and OPEB actuarial reports prepared by third-party vendors for Duke Energy, Duke Energy Ohio, and the Company and are not publicly available, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. These attachments satisfy the second element, as they are reports generated by a third-party vendor for a fee that derives value from not being publicly available and constitutes a “trade secret” under KRS 365.880(4). The third element is satisfied, as disclosure of these documents could violate the Company’s agreement with these third-party vendors to maintain the confidentiality of these reports and result in a commercial disadvantage as Duke Energy Kentucky may be barred from obtaining future reports from these vendors. The Company requests that Confidential Attachments 1 – 3 to AG-DR-01-078 and the Confidential Attachment to AG-DR-01-079 be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1), and additionally requests that these attachments be treated as confidential in its entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

v. AG-DR-01-095 Confidential Attachment;

AG Request No. 01-095 states as follows:

Refer to tab WPB-6’s on STAFF-DR-01-054_Attachment_KPSC_Gas_SFRs-2024. Refer to line number 12, account 190.

- a. Provide the ADIT amounts for each subaccount by temporary difference and explain why the Company believes each such ADIT amount should be added to rate base.
- b. To the extent there is any NOLC ADIT included in the line number 12, account 190 amounts, then provide the following information:
 - i. Taxable loss or income in each year since the NOLC originated and the NOLC and NOLC ADIT at the end of each year since the NOLC originated.
 - ii. Tax depreciation in excess book depreciation in each year since the NOLC originated, the contribution of the tax depreciation in excess of book depreciation to the taxable loss (on a last dollars deducted methodology) in each year since the NOLC originated, and the NOLC and NOLC ADIT at the end of each year since the NOLC originated.
- c. To the extent there is any Corporate Alternative Minimum Tax (“CAMT”) ADIT included in the line number 12 amounts, then provide the following information:
 - i. Confirm that Duke Energy is the only entity that had Adjusted Financial Statement Income (“AFSI”) in excess of \$1 billion to qualify as an applicable corporation for CAMT purposes, and that neither Duke Ohio nor Duke Kentucky would qualify as an applicable corporation on a standalone basis. If not confirmed, explain why not.
 - ii. CAMT and regular tax calculations for Duke Energy, Duke Ohio, and Duke Kentucky, including the calculations of the CAMT AFSI income/loss and carryforward and utilization, as well as any CAMT excess over regular tax carryforward and utilization for each year since Duke Energy was subject to the CAMT through the end of the test year in this proceeding.

In response to AG Request No. 01-095, Duke Energy Kentucky is providing AG-DR-01-095 Confidential Attachment containing detailed financial and tax information related to the Corporate Alternative Minimum Tax (CAMT) for Duke Energy, Duke Energy Ohio, and Duke Kentucky. This information is not publicly available, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. In addition, the information provided in this attachment pertains not just to Duke Energy Kentucky but also to Duke Energy Ohio that is not regulated by the Kentucky Public Service Commission and its information has no bearing on Duke Energy Kentucky’s

application in this proceeding. The information also satisfies the second element of the standard, as detailed financial and tax information related to the CAMT is information that is commercially sensitive information that would provide insight into the financial inner workings of the corporation.² Finally, the information also satisfies the third element because disclosure of this detailed financial and tax information would result in a commercial disadvantage for Duke Energy Kentucky as competitors would gain invaluable insight into the Company's financial state. As the elements for granting confidential treatment have been satisfied, the Company requests that AG-DR-01-095 Confidential Attachment be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1), and additionally requests that this attachment be treated as confidential in its entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

vi. AG-DR-01-096 Confidential Attachments;

AG Request No. 01-096 states as follows:

Refer to the Heath Testimony, pages 25 – 28, wherein he addresses the termination of the accounts receivables financing program in March 2024.

- a. Provide a copy of all analyses performed by the Company, including all assumptions, data, and calculations, if any, and all studies, reports, emails, and/or other internal and/or external communications regarding the analyses and/or the results of the analyses and the decision to terminate the program.
- b. Indicate whether the Company compared the effects on the revenue lag days included in the cash working capital study with the receivables program compared to the termination of the program and the effects on the rate base and revenue requirement. If so, provide a copy of all such analyses, including all assumptions, data, and calculations, if any, and all studies, reports, emails, and/or other internal and/or external communications regarding the analyses and/or the results of the analyses and the decision to terminate the program. If not, explain why not.

² *Hoy v. Kentucky Indus. Revitalization Auth.*, 907 S.W.2d 766, 768 (Ky. 1995)(documents detailing the “inner workings of a corporation [are] ‘generally recognized as confidential or proprietary.’”)

- c. Provide a copy of the version of the receivables financing agreement and all related agreements in effect prior to termination in March 2024.
- d. Identify each decision-maker(s) to terminate the receivables financing program, position, title, and employer, and the role each such person had in the review and decision to terminate the program.
- e. Refer to the Heath Testimony, page 27, lines 18 – 19, wherein he states, “[t]he CRC accounts receivable financing program was terminated in March 2024 and all outstanding borrowings were repaid at that time.”
 - i. Indicate if the CRC accounts receivable financing program was terminated only for Duke Kentucky or for some, but not all participants. If only for Duke Kentucky and/or some of the participants, then identify the other participants for which the program was terminated and those that continue to participate in the program.
 - ii. Provide the amount of the “outstanding borrowings that were repaid at that time.”
 - iii. Describe how the Company financed the repayment of the borrowings “at that time.” If through short-term borrowings, describe the source of those borrowings, confirm they were included on Duke Kentucky’s balance sheet, unlike the receivables financing, and provide the average daily interest rate on those borrowings. If through common equity and/or long-term debt, then describe those financings and provide the cost of the incremental long-term debt that was issued and used for that purpose.
 - iv. Confirm the Company repaid or paid down the short-term borrowings used to finance the repayment of the outstanding borrowings at a date after the repayment of the borrowings at that time. If confirmed, then describe the financing used to repay the short-term borrowings, e.g., equity and long-term debt and provide the cost of the incremental long-term debt that was issued for that purpose. If not confirmed, explain why not.
 - v. Describe specifically how the Company now finances its receivables. If the receivables are financed in part through common equity, then confirm the cost of common equity plus the income tax and other gross-ups is more than the cost of financing under the receivable agreement (excluding the embedded discount for bad debt).

In response to AG Request No. 01-096, Duke Energy Kentucky is providing AG-DR-01-096(a) Confidential Attachments 1-3, AG-DR-01-096(c) Confidential Attachments 2 through 13, and AG-DR-01-096(e)(ii) Confidential Attachment.

AG-DR-01-096(a) Confidential Attachments 1-3 are proprietary reports,

communications, and analyses performed by Duke Energy Kentucky related to its decision to terminate the accounts receivable program in March 2024. These reports, communications, and analyses contained in these confidential attachments are not publicly reported, and Duke Energy Kentucky is not required to do so, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. This information satisfies the second element of the standard, as this information is highly confidential and proprietary to the Company as it would provide competitors, and possible future vendors, with valuable information about how the Company analyzes the costs and benefits related to accounts receivable financing agreements and the Company's decision-making process. This information meets the third element as if disclosed, this information would put the Company at a competitive disadvantage in potential future negotiations for accounts receivable financing contracts or related contracts and potentially inhibit the Company's ability to responsibly manage its costs. The Company requests that AG-DR-01-096(a) Confidential Attachments 1-3 be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1) and additionally requests that these attachments be treated as confidential in their entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

AG-DR-01-096(c) Confidential Attachments 2 through 13 are copies of Duke Energy Kentucky's receivable financing agreements and all related agreements that were in effect with various third parties, including banking institutions, prior to termination in March 2024. The contracts provided in these confidential attachments are not publicly available, and Duke Energy Kentucky is not required to make these contracts public, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. The second element is met as such contracts are generally considered confidential

as they contain proprietary pricing information and negotiated contract terms and conditions that are maintained as confidential between the contracting parties. Each of these contracts was also marked as confidential at the time of its execution. The third element is satisfied as public disclosure of these contracts would place the Company at a disadvantage in future negotiations as potential vendors would have access to what the Company currently pays or expects to pay for such services. Moreover, vendors would be less willing to negotiate with the Company out of fear of their sensitive and competitive pricing and contractual terms would be made public, in spite of marking the contract as confidential. The Company requests that AG-DR-01-096(c) Confidential Attachments 2 through 13 be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1) and additionally requests that these attachments be treated as confidential in their entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

AG-DR-01-096(e)(ii) Confidential Attachment provides a detailed accounting of all outstanding borrowings that were repaid by Duke Energy Kentucky, Duke Energy Ohio, and Duke Energy Indiana when the receivable financing program was terminated in March 2024. The Company requests that AG-DR-02-042(e)(ii) Confidential Attachment be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1). The detailed accounting and financial information provided in AG-DR-01-096(e)(ii) Confidential Attachment is not publicly reported, and Duke Energy Kentucky is not required to do so, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. In addition, the information provided in this attachment pertains not just to Duke Energy Kentucky but also to Duke Energy Ohio and Duke Energy Indiana that are not regulated by the Kentucky Public Service Commission and their information has no bearing on Duke

Energy Kentucky’s application in this proceeding. The information also satisfies the second element of the standard, as detailed accounting and financial information about the outstanding borrowings of Duke Energy Kentucky, Duke Energy Ohio, and Duke Energy Indiana is information that is commercially sensitive information that would provide insight into the financial inner workings of these corporations. Finally, the information also satisfies the third element because disclosure of this detailed accounting and financial information would result in a commercial disadvantage for Duke Energy Kentucky as competitors would gain invaluable insight into the Company’s financial state. As the elements for granting confidential treatment have been satisfied, the Company requests that AG-DR-01-096(e)(ii) Confidential Attachment be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1), and additionally requests that this attachment be treated as confidential in its entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

vii. AG-DR-01-112 Confidential Attachments 1-8;

AG Request No. 01-112 states as follows:

Provide all bond rating agency reports (Standard and Poor’s, Moody’s, Fitch) on Duke Energy and Duke Kentucky from 2024 through the most recent month in 2025.

In response to AG Request No. 01-112, Duke Energy Kentucky is providing Confidential Attachments 1-8. Each of these attachments are proprietary reports, articles, analysis, or other information provided by third-party vendors such as Moody’s, S&P Global, and Blue Chip Financial. These attachments are not publicly available, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. These attachments satisfy the second element, as they are reports, articles, and analysis generated by a third-party vendor for a fee that derives value from not being publicly available and constitutes a “trade secret” under KRS 365.880(4). The third

element is satisfied, as disclosure of these documents could violate the Company's agreement with these third-party vendors to maintain the confidentiality of these reports, articles, and analysis and result in a commercial disadvantage as Duke Energy Kentucky may be barred from obtaining future information from these vendors. Access to this type of information is integral to Duke Energy Kentucky's business. The Company requests that these attachments be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1) and additionally requests that these attachments be treated as confidential in their entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

viii. AG-DR-01-113 Confidential Attachments;

AG Request No. 01-113 states as follows:

Refer to the Heath Testimony, page 19, line 17 through page 20, line 8. Provide all work papers, supporting documentation, and spreadsheet calculations that support:

- a. the interest rate on LT Commercial Paper of \$25 million.
- b. the long-term senior unsecured debt issuances forecasted for September 2025 and June 2026.

In response to AG Request No. 01-113, Duke Energy Kentucky is providing AG-DR-01-113 Confidential Attachment 2, which provides details of how the Company calculated the forecasted LTD rate for the expected debt issuances in September 2025 and June 2026. The details provided in AG-DR-01-113 Confidential Attachment 2 are not publicly reported, and Duke Energy Kentucky is not required to do so, thus satisfying the first element of the statutory standard for confidentiality of a proprietary record. The information also satisfies the second element of the standard as it contains detailed information regarding the Company's calculation of forecasted debt costs. AG-DR-01-113 Confidential Attachment 2 satisfies the third element because if this information were to

become publicly available, competitors and potential lenders would have access to information that would place the Company at a significant disadvantage. Finally, the Commission has previously granted confidential treatment of this information in prior proceedings.³

The Company requests that AG-DR-01-113 Confidential Attachment 2 be afforded confidential treatment pursuant to KRS 61.878(1)(c)(1), and additionally requests the Attachment be treated as confidential in its entirety pursuant to 807 KAR 5:001, Section 13(2)(a)(3)(b).

c. Request for Confidential Treatment

The Kentucky Open Records Act exempts from disclosure information that, due to its confidential and proprietary nature, would permit “an unfair commercial advantage to competitors of the entity that disclosed the records” if openly disclosed.⁴ The Confidential Information was, and remains, integral to Duke Energy Kentucky’s effective execution of business decisions. Indeed, as the Kentucky Supreme Court has found, “information concerning the inner workings of a corporation is ‘generally accepted as confidential or proprietary.’”⁵ The information for which Duke Energy Kentucky is seeking confidential treatment was either developed internally, or acquired on a proprietary basis, by Duke Energy Corporation and Duke Energy Kentucky personnel, is not on file publicly with any public agency, and is not publicly available from any commercial or other source. The

³ In the Matter of the Electronic Application of Duke Energy Kentucky, Inc., for 1) An Adjustment of the Natural Gas Rates; 2) Approval of New Tariffs; and 3) All Other Required Approvals, Waivers, and Relief, Case No. 2021-00190, Order (Apr. 14, 2022) (granting confidential treatment of forecasted debt calculations).

⁴ See KRS 61.878(1)(c)1.

⁵ *Hoy v. Kentucky Industrial Revitalization Authority*, Ky., 907 S.W.2d 766, 768 (Ky. 1995).

aforementioned information is distributed within Duke Energy Kentucky only to those employees who must have access for business reasons, and is generally recognized as confidential and proprietary in the utility industry.

Duke Energy Kentucky respectfully requests that the Confidential Information be withheld from public disclosure for a period of twenty years. This will ensure that the Confidential Information—if disclosed after that time—will no longer be commercially sensitive so as to likely impair the interests of the Company if publicly disclosed.

To the extent the Confidential Information becomes generally available to the public, whether through filings required by other agencies or otherwise, Duke Energy Kentucky will notify the Commission and have its confidential status removed, pursuant to 807 KAR 5:001 Section 13(10)(a).

Duke Energy Kentucky does not object to limited disclosure of the Confidential Information pursuant to an acceptable protective agreement entered into with any intervenors with a legitimate interest in reviewing the same for the sole purpose of participating in this case.

II. CONCLUSION

In accordance with the provisions of 807 KAR 5:001, Section 13(2)(e), the Company is filing one copy of the Confidential Information separately under seal, and the appropriate number of copies with the Confidential Information redacted.

WHEREFORE, Duke Energy Kentucky, Inc., respectfully requests that the Commission classify and protect as confidential the specific information described herein.

Respectfully Submitted,

DUKE ENERGY KENTUCKY, INC.

/s/Rocco D'Ascenzo

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CERTIFICATE OF SERVICE

This is to certify that the foregoing electronic filing is a true and accurate copy of the document in paper medium; that the electronic filing was transmitted to the Commission on July 17, 2025; that there are currently no parties that the Commission has excused from participation by electronic means in this proceeding; and that submitting the original filing to the Commission in paper medium is no longer required as it has been granted a permanent deviation.⁶

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⁶ In the Matter of Electronic Emergency Docket Related to the Novel Coronavirus COVID-19, Case No. 2020-00085, Order (Ky. P.S.C. July 22, 2021).