COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
COLUMBIA GAS OF KENTUCKY, INC.	)	**CASE NO.**
FOR AN ADJUSTMENT OF RATES;	)	**2026-00099**
APPROVAL OF DEPRECIATION STUDY;	)	
APPROVAL OF TARIFF REVISIONS; AND	)	
OTHER RELIEF	)	

COLUMBIA GAS OF KENTUCKY, INC.'S REQUEST FOR INFORMATION TO THE ATTORNEY GENERAL OF KENTUCKY, OFFICE OF RATE INTERVENTION

I. DEFINITIONS AND INSTRUCTIONS

1. With respect to each discovery request, all information is to be divulged that is within the knowledge, possession or control of the parties to whom it is addressed, including their agents, employees, advisors, consultants, attorneys and/or investigators.

2. Please identify the witness(es) who will be prepared to answer questions concerning each request.

3. These requests shall be deemed continuing so as to require further and supplemental responses if the party receives or generates additional information within the scope of these requests between the time of the response and the time of any hearing conducted hereon.

4. All answers must be separately and fully stated in writing under oath.

5. Where a data request calls for an answer in more than one part, each part should be separated in the answer so that the answer is clearly understandable.

6. If any request appears confusing, please request clarification directly from counsel for Columbia Gas of Kentucky, Inc. ("Columbia").

7. For purpose of these discovery requests, the following terms shall have meanings set forth below:

(a) As used herein, “document,” “documentation” and/or “record,” whether stated as the singular or the plural, means any course of binders, book, pamphlet, periodical, letter, correspondence, memoranda, including but not limited to, any memorandum or report of a meeting or telephone or other conversation, invoice, account, credit memo, debit memo, financial statement, general ledger, ledger, journal, work papers, account work papers, report, diary, telegram, record, contract, agreement, study, draft, telex, handwritten or other note, sketch, picture, photograph, plan, chart, paper, graph, index, tape, data processing card, data processing disc, data cells or sheet, check acceptance draft, e-mail, studies, analyses, contracts, estimates, summaries, statistical statements, analytical records, reports and/or summaries of investigations, opinions or reports of consultants, opinions or reports of accountants, trade letters, comparisons, brochures, pamphlets, circulars, bulletins, notices, forecasts, electronic communication, printouts, all other data compilations from which information can be obtained (translated if necessary by defendants into usable form), any preliminary versions, drafts or revisions of any of the foregoing, and/or any other written, recorded, transcribed, punched, taped, filmed or graphic matter, however produced or reproduced and regardless of origin or location, in the possession, custody and/or control of the defendant and/or their agents, accountants, employees, representatives and/or attorneys. “Document” and “record” also mean all copies of documents by whatever means made, if the copy bears any other markings or notations not found on the original.

(b) The terms “relating to,” “referring to,” “referred to,” “pertaining to,” “pertained to” and “relates to” means referring to, reporting, embodying, establishing, evidencing, comprising, connected with, commenting on, responding to, showing, describing, analyzing, reflecting, presenting and/or constituting and/or in any way involving.

(c) The terms “and,” “or,” and “and/or” within the meaning of this document shall include each other and shall be both inclusive and disjunctive and shall be construed to require production of all documents, as above-described, in the broadest possible fashion and manner.

(d) Unless otherwise noted, the term "AG" shall mean The Kentucky Attorney General's Office of Rate Intervention and shall include, but is not limited to, each and every employee, advisor, consultant and/or attorney of The Kentucky Attorney General's Office of Rate Intervention. The term "you" shall be deemed to refer to the Kentucky Attorney General's Office of Rate Intervention.

(e) The term "Commission" shall mean the Kentucky Public Service Commission.

(f) To "identify" shall mean:

(1) With respect to a document, to state its date, its author, its type (for example, letter, memorandum, chart, photograph, sound reproduction, etc.), its subject matter, its present location, and the name of its present custodian. The document may be produced in lieu of supplying the foregoing information. For each document which contains information as privileged or otherwise excludable from discovery, there shall be included a statement as to the basis for such claim of privilege or other grounds for exclusion.

(2) With regard to a natural person, to state his or her full name, last known employer or business affiliation, title and last known home address.

(3) With regard to a person other than a natural person, state the title of that person, any trade name, or corporate name or partnership name used by that person, and the principal business address of that person.

(g) To "produce" or to "identify and produce," shall mean that Company shall produce each document or other requested tangible thing. For each tangible thing which Company contends is privileged or otherwise excludable from discovery, there shall be included a statement as to the basis for such claim of privilege or other grounds for exclusion.

(h) The terms "Party or Parties" shall mean any organization, person, corporation, entity, etc., which intervened in the above-captioned proceeding and shall further include the Commission Staff.

8. The information requested herein shall be filed no later than September 23, 2026.

This the 9th day of September 2026.

Respectfully submitted,

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II. REQUESTS TO AARON ROTHSCHILD

1. Please refer to Mr. Rothschild's Excel workpaper file labeled: 2026.06 – RFC Gas PG Betas – SELECT.xlsx, and specifically the worksheet therein labeled OPTIVA BETAS (lines 23-42). For the weekly data points shown between March 31, 2026 and June 30, 2026, and specifically for the seven companies comprising the Rea Gas LDC Group[1], please identify the weekly data points for each company where: (a) sufficient data was not available to directly estimate the beta; (b) the beta estimate was held constant across multiple weekly periods, or (c) the beta estimate was linearly interpolated or otherwise interpolated across multiple weekly periods and between two directly estimated data points. For each of the categories (a), (b), and (c) above, please provide an explanation as to why the beta coefficient for that weekly period could not be directly calculated under Mr. Rothschild's option-implied beta methodology.

2. Please refer to Mr. Rothschild's Excel workpaper file labeled: 2026.06 – RFC Gas PG Betas – SELECT.xlsx, and specifically the worksheet therein labeled OPTIVA BETAS (lines 23-42). For the weekly data points shown between March 31, 2026 and June 30, 2026, and specifically for the seven companies comprising the Rea Gas LDC Group[2], please identify the weekly data points for each company where: Rea Gas LDC Group[3], please identify the weekly data points for each company where: (a) sufficient data was not available to directly estimate the growth rate; (b) the growth estimate was held constant across multiple weekly periods, or (c) the growth estimate was linearly interpolated or otherwise interpolated across multiple weekly periods and between two directly estimated data points. For each of the categories (a), (b), and (c) above, please provide an explanation as to why the growth estimate for that weekly period could not be directly calculated under Mr. Rothschild's option-implied methodology.

3. Please refer to Mr. Rothschild's Excel workpaper file labeled: 2026.06 – RFC Gas Proxy Group Optiva Results.xlsx, and specifically the worksheet therein labeled SUMMARY (lines 44-60). (a) Explain the reason for the variation between the individual beta estimates presented in this file versus the beta estimates presented in the worksheet

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[1] This information request is most particularly focused on the data points for the following companies in the Rea Gas LDC Group: New Jersey Resources, Northwest Natural Gas, ONE Gas, Spire Inc., and Southwest Gas Corp.

[2] This information request is most particularly focused on the data points for the following companies in the Rea Gas LDC Group: New Jersey Resources, Northwest Natural Gas, ONE Gas, Spire Inc., and Southwest Gas Corp.

[3] *Id.*

referenced in Request 1 above. (b) Explain the reason why certain beta estimates in this worksheet presents numerical values that are shown in green or red color, and also why a number of the cells in the worksheet are shaded red. A legend has not been provided in this worksheet to provide an explanation of the green and red colored numerical values (beta estimates) or the reason certain cells are shaded red.

4. Please provide copies of any empirical studies or other literature that Mr. Rothschild is aware of that supports his statement in his direct testimony (p. 25, lines 23-25) that "the results of a properly applied "br" approach will be superior to the answer obtained from other approaches to the constant growth form of the DCF model."

5. Please provide a copy of any empirical studies that Mr. Rothschild is aware of which demonstrates that the use of the following option-implied input variables are widely utilized by investors when implementing the DCF model or the CAPM: (a) option-implied growth rates as the growth rate factor in the constant growth DCF model; (b) option-implied beta coefficients in the CAPM; and (c) option-implied estimates of the market risk premium (MRP) in the CAPM.

III. REQUESTS TO JOHN DEFEVER

6. Refer to the Direct Testimony of John Defever ("Defever Direct"), Exhibit JD-1. With respect to Capital Structure, does Exhibit JD-1 account for the fact that the Short Term Debt is reflected to three decimals, while Long Term Debt and Common Equity are reflected to two decimals, resulting in a total that does not equal 100%. If yes, provide the calculation supporting any such adjustment. If not, please provide the rationale for presenting a capital structure that does not equal 100%.

7. Refer to the Defever Direct, page 4, table. In calculating the Rate of Return Impact on the Rate Base Adjustment for Cash Working Capital ("CWC") of ($958,924), explain if interest synchronization was accounted for. If yes, provide the calculation for the adjustment. If no, provide the rationale for not factoring the synchronization of interest in the calculation of the rate of return impact relating to Rate Base-CWC, specifically the return on debt.

8. Refer to the Defever Direct, page 8, where the testimony indicated that in calculating a Cash Working Capital recommendation Mr. Defever incorporated "O&M adjustments in the cash working capital calculation on Schedule B-1." Explain if the calculation accounted for interest and income tax synchronization in the calculation of Cash Working Capital. If yes, provide the calculation for the adjustment. If no, provide the rationale for not including impacts of changes in Rate Base and Operating Income on interest and income taxes in the calculation of Cash Working Capital.

9. Refer to the Defever Direct, page 20, table. Provide the source data and the calculations for the table.

10. Refer to the Defever Direct, page 20, table. Explain the rationale for applying a vacancy rate applied of 7.05%, which includes Columbia Direct and NiSource Corporate Services Company ("NCSC"), to the Columbia operations and maintenance ("O&M") labor expense of $13,008,188 provided in WPD-2.7.B(2).

11. Refer to the Defever Direct, page 20, table. Explain why there was no calculation or application of a vacancy rate for Columbia Direct when recommending an adjustment to Columbia Direct labor O&M.

12. Explain if the adjustment to FTP payroll/labor expense amount utilized to calculate a benefits experience factor from the Company's Schedule G-1 includes short- and long-term incentive compensation O&M expense. If yes, provide the calculation for the adjustment. If no, provide the rationale for not adjusting the factor for incentives while simultaneously recommending an adjustment to labor.

13. Explain if the adjustment to the FTP benefits expense in the Company's Schedule G-1 is inclusive of profit sharing, 401k (including grandfathered employee's defined benefits expense), and pension SERP, in addition to employees' insurance plans and pension / OPEB expenses. If yes, provide the calculation for the adjustment. If no, provide the rationale for not adjusting the factor for these items while simultaneously recommending adjustments to these employee benefits expenses.

14. Explain if the adjustment for the fact that the benefits experience factor calculated from Schedule G-1 represents Columbia Direct and is not representative of a benefits

experience factor for NCSC billed to Columbia as reflected on WPD-2.7.J(5). If yes, provide the calculation for the adjustment. If not, provide the rationale for not calculating and applying the appropriate rate for NCSC.

15. Explain if the adjustment for the fact that the payroll experience factor calculated from Schedule G-1 represent Columbia Direct and is not representative of a payroll tax experience factor for NCSC billed to Columbia as reflected on WPD-2.7.J(4). If yes, provide the calculation for the adjustment. If no, provide the rationale for not calculating and applying the appropriate rate for NCSC.

16. Refer to Columbia's Response to the Attorney General's First Request, Item 97 and Columbia's Response to the Attorney General's Second Request, Item 3. Confirm the information provided in these responses was utilized for the adjustments. If the recommended adjustments were based on another source, provide the source data.

17. Explain if the adjustments made to Columbia's Response to the Attorney General's First Request, Item 97, Attachment A and Columbia's Response to the Attorney General's Second Request, Item 3 include amounts also adjusted by the Attorney General for benefits, short-term incentive compensation, and profit sharing. If yes, provide the adjustments. If not, provide the rationale for not factoring in the other adjustments when recommending the adjustments for Investor Relations and Corporate Aviation.