Wal-Mart Stores East, LP and Sam’s East, Inc. (collectively “Walmart”) hereby respectfully submit their post-hearing brief and urge the South Carolina Public Service Commission (“Commission”) to adopt the comprehensive settlement (Exh. 15) (“Stipulation”) as a reasonable resolution of this case.

In the pre-filed testimony of Steve W. Chriss on behalf of Walmart (Exh. 25, pp. 5-6), Mr. Chriss testified that the Commission should award South Carolina Electric & Gas Company (“SCE&G”) a return on equity (“ROE”) of no higher than 10.7 percent, which return would exceed the average return awarded by utility commissions across the country in 2009 (and in fact for any of the past five years). The Stipulation provides for an ROE of 10.7 percent. Although this amount is at the high end of the recommended range, it clearly would provide SCE&G the opportunity to earn an ample return on its investment, and if the rest of the Stipulation is adopted, would be reasonable.

Mr. Chriss also testified (Exh. 25, pp. 8-10) that Rate Schedule 21A should be continued. ORS witness Watts concurred, testifying that “the data indicates that a reduction in on-peak demand has been achieved by the customers on this tariff which is a desired result of an energy
efficiency program.” Exh. 42, p. 3. The Stipulation appropriately provides for Rate 21A to continue.

The Stipulation would cut in half the proposed revenue increase by SCE&G, thereby reducing the impact of the increase on any individual customer class. Under the Stipulation, the Residential and Small General Service classes would fare the best, receiving increases of 2.27 percent and 1.35 percent respectively, well below the 2.50 percent system average increase. Stipulation (Exh. 15) Attachment 3. Mr. Chriss pointed out in his testimony (Exh. 25, pp. 6-8) that within the Large General Service Class, Rate Schedule 24 would receive the largest increase under SCE&G’s original proposal, while the Contract schedule in the same LGS class would receive a significantly lower percentage increase – even though no cost data was filed to support the different rate treatment – and the same remains true under the Stipulation. Nevertheless, in view of the overall settlement terms and reduced revenue requirement, the Stipulation revenue allocation is acceptable for this case only, although the Commission should address the above discrepancy in the future (or, if for some reason, the Commission does not adopt the Stipulation).

Finally, the Stipulation provides for a two-year moratorium on new base rate increases (with certain limited exceptions), which is another positive development.

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1 Mr. Chriss recommended that because of the lack of rate schedule cost data, each rate schedule within the Medium and Large General Service classes should be assigned the overall percentage increase of that particular class rather than significantly different increases. *Id.*
As with any settlement, this Stipulation is not perfect. It is, however, a reasonable compromise, unopposed by any party, and it should be adopted.

Respectfully submitted,

[Signature]

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June 25, 2010
BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 2009-489-E

IN RE:
Application of South Carolina Electric & Gas Company for Increases and Adjustments in Electric Rate Schedules and Tariffs

CERTIFICATE OF SERVICE

I certify that I have this day served one (1) copy of the foregoing POST-HEARING BRIEF OF WALMART SUPPORTING STIPULATION in Docket No. 2009-489-E upon the following persons by causing copies of the same to be electronically mailed (where applicable) and placed in an envelope with adequate postage affixed thereon and deposited in the United States Mail addressed as follows:

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This 25th day of June, 2010.

Julie E. Tate Secretary to Thomas L. Moses