Application No.:	<u>A.24-05-XXX</u>	
Exhibit No.:	SDGE-4	
Witness:	Stephen M. Elliott	

PREPARED DIRECT TESTIMONY OF

STEPHEN M. ELLIOTT

ON BEHALF OF

SAN DIEGO GAS & ELECTRIC COMPANY

****REDACTED, PUBLIC VERSION****

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA



May 15, 2024

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1

PREPARED DIRECT TESTIMONY OF STEPHEN M. ELLIOTT ON BEHALF OF SAN DIEGO GAS & ELECTRIC COMPANY

I. PURPOSE AND OVERVIEW

This testimony presents San Diego Gas & Electric Company's ("SDG&E") 2023¹ costs for 5 greenhouse gas ("GHG") compliance instruments used to satisfy its compliance obligations under 6 7 the California Air Resources Board's ("CARB") cap-and-trade program pursuant to Assembly Bill 8 ("AB") 32. This testimony also includes SDG&E's 2023 revenues related to the sale of its allowance allocation.² The purpose of this testimony is to present SDG&E's 2023 emissions, 9 10 costs and revenues in accordance with applicable decisions. The following sections describe the 11 cap-and-trade program and detail SDG&E's 2023 actual revenues and estimated emissions and 12 costs. These emissions are a key input used in the calculations of SDG&E's Direct GHG 13 Emissions price and in customer rates, as further explained in the testimony of SDG&E witness Mr. Elias.³ These revenues are used to calculate SDG&E's Climate Credit, which is further 14 15 discussed in in the testimony of SDG&E witness Ms. Wissman.

¹ The 2022 volumes and costs became final in August 2023 and were reported as part of SDG&E's Updated 2024 ERRA Forecast Filing (Application ("A.") 23-06-013); thus the 2022 volumes and costs were not reported in the May 2023 testimony. The 2023 estimated emissions and costs reported in this testimony are subject to change due to emission verification for all of 2023. Additionally, this testimony does not include 2024 emissions, costs and revenues since only January and February estimates are available at this time. The October 2024 update of this testimony will include estimated costs and revenues for January through August of 2024 and forecasts for September – December 2024, all of which are subject to change when actualized and/or verified.

² The 2023 emissions and costs are subject to change due to emission verification which will become final in August-September 2024. Revenues for 2023, however, are now final.

³ The testimony of SDG&E witness Mr. Elias provides a forecast of the 2025 GHG costs.

II. BACKGROUND

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A. AB 32 Background

The Global Warming Solutions Act of 2006, also referred to as AB 32,⁴ establishes a goal
of reducing California's GHG emissions to the 1990 level by 2020. The statute grants CARB
broad authority to regulate GHG emissions to reach this target. CARB's Scoping Plan includes a
recommendation that California adopt a portfolio of emissions reduction measures, including a
California GHG cap-and-trade program.⁵

8 In October 2011, CARB released its Final Regulation Order, which was approved by its Board and by the Office of Administrative Law ("OAL") in December 2011.⁶ The CARB 9 10 regulations create a GHG emissions allowance cap-and-trade system, with compliance obligations in the electricity sector applicable to "first deliverers of electricity"⁷ that emit more than 25,000 11 12 Metric Tons ("MT") of GHG. The regulation requires that first deliverers of electricity, including investor-owned utilities ("IOUs") such as SDG&E, obtain all the compliance instruments required 13 14 to meet their compliance obligations by November 1 of the year following the end of a compliance 15 period. Compliance instruments consist of allowances and offsets. An allowance is a limited, 16 tradable authorization to emit up to one MT of carbon dioxide equivalent ("CO2e") and an offset is a project that reduces GHG in sectors outside of those covered in the cap-and-trade program.⁸ 17

⁴ AB 32, Stats. 2005-2006, Ch. 488 (Cal. 2006).

⁵ State of California Air Resources Board, *California Cap-and-Trade Program, Resolution 11-32* (October 20, 2011) at 3-4 available at: <u>https://www.arb.ca.gov/regact/2010/capandtrade10/res11-32.pdf</u>.

⁶ The CARB Final Regulation Order from December 2011 is codified at 17 California Code of Regulations section ("§") 95800 *et seq*. and is also *available at*: <u>http://www.arb.ca.gov/regact/2010/capandtrade10/capandtrade10.htm</u>.

⁷ "First deliverers of electricity" is defined in § 95811(b) of CARB's Final Regulation Order as electricity generators inside California and electricity importers.

⁸ Refer to § 95801 of CARB's Final Regulation Order for definitions.

Section 95892(b) of CARB's Final Regulation Order establishes that IOUs are required to sell all
 their free allowances and acquire an amount equal to their direct compliance obligations. There
 are also annual requirements to surrender at least 30% of expected annual obligations each year by
 November 1 of the following year.

5

B.

C.

GHG Actual Revenue

The revenues discussed in my testimony result from the sale of allowances allocated to 6 7 SDG&E by CARB for the benefit of its ratepayers. CARB requires that the allowances that are 8 allocated annually to the IOUs be made available for sale at the CARB auctions. Allowances 9 given to the IOUs must all be consigned by the last auction of that year. Except for the November 10 2012 auction, where CARB specified the amount that each IOU needed to auction, all other 11 amounts consigned at auctions are up to the discretion of each IOU, provided the entire annual 12 volume is consigned by the end of each year. Revenues are calculated by multiplying the volume 13 sold by the auction settlement price. The revenues presented in this testimony consist of 14 allowances sold in the 2023 February, May, August, and November auctions.

15

GHG Estimated Emission Volumes

16 The 2023 direct emissions will be the estimated/calculated GHG emissions for: (1) 17 SDG&E's California utility-owned generation ("UOG"), (2) California generators with whom 18 SDG&E has contracts where SDG&E is responsible for GHG costs, (3) estimated emissions 19 associated with SDG&E imports of both specified electricity and unspecified electricity, and (4) 20 Renewable Portfolio Standard adjustment ("RPS Adjustment"). The RPS Adjustment, which is an 21 optional provision of the Cap-and-Trade regulation that reduces a compliance entity's direct 22 compliance obligation, is calculated by multiplying the out-of-state renewable megawatt-hours 23 ("MWh") eligible for RPS adjustment by the CARB assigned unspecified emission factor. The 24 2023 direct volumes may change because they are subject to: (1) emission estimates and emission

reporting verification, (2) changing emission factors, and (3) contractual requirements for
 reviewing tolling agreement emissions for potential reductions. If there are such changes, they
 will be reflected in future testimony.

The 2023 indirect emissions are estimated emissions based on net purchases from the 4 5 California electricity market controlled by the California Independent System Operator 6 ("CAISO") measured in MWh and multiplied by the CARB assigned unspecified emission factor. 7 Indirect emissions are not overseen by CARB. Indirect emissions are comprised of estimated 8 GHG emissions for which SDG&E was exposed because of purchasing power from third parties. 9 The 2023 indirect emissions within this testimony are those calculated in SDG&E's 2023 ERRA 10 Forecast Application and will be updated in the updated 2025 ERRA Forecast testimony in October 2024. 11

12

D. GHG Cost Categories

13 The costs outlined in my testimony are broken down into two categories of GHG costs: 14 direct costs and indirect costs. SDG&E defines direct costs of a given compliance year as the net 15 cost of procuring compliance instruments that can be used to satisfy SDG&E's compliance year 16 obligation. SDG&E defines indirect costs of a given compliance year as the GHG compliance 17 costs embedded in the price of electricity delivered in that year, which are passed on from sellers. 18 Section III below addresses the carbon price for 2023. Section IV.A addresses direct GHG 19 emissions associated with SDG&E's UOG plants, procurement of electricity from tolling 20 agreements, electricity imports attributed to SDG&E, and credits from SDG&E's eligible RPS 21 Adjustment. Section IV.B addresses the approximate 2023 indirect GHG emissions for which 22 SDG&E paid as GHG costs embedded in electricity prices charged by third parties to SDG&E

under contract for various supplies.⁹ Section IV.C summarizes the GHG costs based on the carbon
 prices in Section III and emissions in Sections IV.A and IV.B.

3 III. CARBON PRICE METHODOLOGY

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A. Price for Direct GHG Emissions

The 2023 Direct GHG Emissions price is based on the sum of 2023 monthly balancing account entries and the 2023 emission volumes as described in section IV.A.

The Direct GHG Emissions price is listed in the table below:¹⁰

2023 Direct GHG Emissions (\$/MT)

9 Historically, SDG&E included testimony in its ERRA forecast application that presented SDG&E's accounting procedure used to record the GHG compliance instrument costs using the 10 11 Weighted Average Costs ("WAC"). SDG&E previously included Attachment C in its annual ERRA forecast application and provided supporting testimony regarding its methodologies and 12 assumptions.¹¹ However, in D.19-04-016, the Commission found that the language in OP 9 of D.14-13 10-033 was ambiguous as it failed to distinguish between the differing compliance obligations in the 14 utilities' ERRA forecast and ERRA compliance proceedings.¹² The Commission clarified the 15 requirements of D.14-10-033 to state that compliance with Attachment C shall be demonstrated in 16 the ERRA compliance proceeding and not the ERRA forecast proceeding.¹³ Accordingly, SDG&E 17 is not including Attachment C (or supporting testimony regarding methodologies) in this ERRA 18 19 forecast application. Rather, SDG&E will comply with D.19-04-016, OP 3, which directs the IOUs 20 to demonstrate compliance with the revised D.15-01-024 Attachment C in its ERRA compliance

¹³ *Id.* at OP 3.

⁹ Indirect GHG costs are estimated based on the assumptions described herein.

¹⁰ Per Decision ("D.") 19-04-016, the details and underlying computations for the Direct GHG Emissions price and the Weighted Average Cost ("WAC") will be provided in the annual ERRA Compliance filing.

¹¹ Per D.14-10-033 at Ordering Paragraph ("OP") 9.

¹² D.19-04-016 at Findings of Fact 17.

filings and not in its ERRA forecasts. SDG&E will submit the GHG WAC compliance testimony
 for record year 2023 in its 2023 ERRA Compliance testimony, which will be filed on June 1, 2024.

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B. Price for Indirect Emissions

The embedded GHG costs for indirect emissions are estimated by using the average CAISO GHG Allowance Price Indices, as listed in the table below.¹⁴ Indirect costs are estimated since it is assumed that the GHG cost was passed on by all sources of power from market purchases.

2023 CAISO GHG Prices		
Jan-Dec 2023	\$34.06	

IV. GHG COMPLIANCE COSTS

10

A. Direct Greenhouse Gas Emissions

11 Under CARB's cap-and-trade program, the "first deliverer of electricity" within California must surrender one allowance or offset credit for each MT of GHG emissions. Accordingly, 12 13 SDG&E had direct compliance obligations for GHGs emitted from burning natural gas at its UOG plants, namely, the Palomar Energy Center ("Palomar") and Miramar Energy Facility I and II 14 15 (collectively, "Miramar"). SDG&E's UOG GHG emission volumes are derived from information 16 extracted from each covered plant's Continuous Emissions Monitoring Systems ("CEMS") and 17 that plant's annual fuel usage. The data is reported to CARB (under the mandatory GHG 18 reporting rule) and undergoes a rigorous quality assurance/quality control ("QA/QC") process 19 with supporting documentation from the CEMS systems. The data is then subject to third party 20 verification by an ARB-certified verifier. The 2023 UOG emissions will become final in August 21 2024. The 2023 estimated UOG emissions are as follows:

¹⁴ Annual CAISO prices are a straight average of public daily GHG prices published on CAISO's Open Access Same time Information System ("OASIS") website.

Jan-Dec 2023 California UOG Plants	Emissions Estimate (in MT)
Palomar Energy Center	
Miramar Energy Facilities	
Total	

2 In addition, SDG&E has agreements with some California generators which stipulate that 3 if SDG&E is dispatching the plant, then SDG&E will provide compliance instruments to the generator for its GHG compliance obligations. The generators covered by these agreements 4 5 include the Pio Pico Energy Center ("Pio Pico") and the Carlsbad Energy Center ("Carlsbad"). The estimated emissions for these plants can be calculated by multiplying the MMBtu burned with 6 7 the emission factor of 0.05307 MT/MMBtu associated with natural gas as the input fuel. These estimates are subject to change, not only because the emissions estimates are based on fuel 8 9 calculations instead of emission meter read calculations, but also because the tolling agreement 10 contracts state that SDG&E will only cover the emissions generated resulting from SDG&E 11 dispatches of efficiently run plants. The 2023 estimated SDG&E obligations to tolling agreement 12 partners are shown below. SDG&E will be analyzing the 2023 tolling data and could potentially 13 adjust the 2023 estimated emissions for non-SDG&E dispatches, inefficiencies or based on 14 verification. If there are such changes, they will be reflected in the October update.

Jan-Dec 2023	Emissions Estimate
California Tolling Generators	(in MT)
Pio Pico	
Carlsbad Energy Center	
Total	

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An entity that delivers out-of-state electricity to a delivery point inside California is also responsible for the GHG emissions associated with generation of that electricity. For known imports, called "specified sources," the estimated GHG emissions related to the portion of outputs of plants that are delivered to California are covered in the cap-and-trade program and as such the importer of that electricity has a compliance obligation. SDG&E has a contract with Yuma 1 Cogeneration Associates ("YCA") in Arizona and owns the Desert Star Energy Center ("Desert Star") combined cycle plant in Nevada. These out-of-state generators are specified sources. The 2 compliance obligation for the power imported from each of these sources is calculated by the 3 product of the imported power times the transmission loss correction factor as listed in section 4 5 95111 of CARB's mandatory reporting regulation, and the specified emissions factor assigned to 6 those facilities by CARB. As with SDG&E's other estimated obligations, specified imports are 7 also subject to change, and those changes will be reflected in the October update. The 2023 8 estimated emissions for SDG&E's specified imports are as follows:

Jan-Dec 2023 Specified Imports	Specified Import Estimates (in MWh)	Emission Factor Estimates	Transmission Loss Factor	Emissions Estimate (in MI)
Desert Star		0.416	1.00	
YCA		0.512	1.02	
Total				

9

10 In addition to specified sources, importing of "unspecified sources" also generates a 11 compliance obligation. SDG&E procured both contracted imports and market imports from unspecified sources in 2023. The cap-and-trade compliance obligation for these unspecified 12 13 imports is calculated by multiplying the number of MWh imported, adjusted upward by two 14 percent to account for transmission losses between the point of generation and the California border, by the CARB default rate, as stated in its regulation (currently 0.428 MT/MWh).¹⁵ 15 16 Finally, CARB recognizes that the building of new renewable generation outside California 17 reduces GHG. As such, the cap-and-trade regulations allow for an RPS Adjustment. The RPS

¹⁵ CARB's Mandatory Reporting Regulation, Section 95111(b)(1), available at: <u>https://ww3.arb.ca.gov/cc/reporting/ghg-rep/regulation/mrr-2018-unofficial-2019-4-3.pdf? ga=2.248590913.797450650.1572910305-557391757.1471971036</u>. See Section 95852(c) in CARB, Article 5: California Cap on Greenhouse Gas Emissions and Market-based Compliance Mechanisms at 116, available at: https://ww2.arb.ca.gov/sites/default/files/2021-02/ct_reg_unofficial.pdf

1	Adjustment reduces an entity's GHG compliance burden and is calculated by assigning the default
2	emission rate (currently 0.428 MT/MWh) to the GHG-free renewable energy, as measured at the
3	point of generation. The adjustment does not account for the transmission losses from the point of
4	generation to California, ¹⁶ and the cap-and-trade regulations also allow that they be taken in
5	following years. SDG&E successfully claimed the undelivered portion of its potential 2014 RPS
6	Adjustment in 2015. SDG&E has been unable to claim undelivered portions of the 2015-2023
7	contractually purchased renewable energy applicable to the RPS Adjustment provision in recent
8	GHG reports to CARB and SDG&E will not be claiming the RPS Adjustment for 2023. ¹⁷ If the
9	RPS Adjustment data for any prior year(s) becomes available in the future, SDG&E will
10	incorporate that benefit in an upcoming annual CARB Electric Power Entity ("EPE") report. Both
11	the estimated 2023 unspecified imports and the RPS Adjustments claimed for 2023 are subject to
12	change and those changes will be reflected in future testimony. The 2023 estimated emissions for
13	SDG&E's unspecified imports and RPS adjustment claims are as follows:

Jan-Dec 2023 Unspecified Imports & RPS Adjustment	Unspecified Import Estimates (in MWh)	Unspecified Emission Factor	Transmission Loss Factor	Emissions Estimate (in MI)
Unspecified Imports		0.428	1.02	
RPS Adjustment		0.428	1.00	
Total				

¹⁶ See Section 95852(b)(4) of CARB's Final Regulation Order for the calculation of the RPS Adjustment. CARB, Article 5: California Cap on Greenhouse Gas Emissions and Market-based Compliance Mechanisms, at 121, Section 95852(b)(4), available at https://ww2.arb.ca.gov/sites/default/files/2021-02/ct reg unofficial.pdf.

¹⁷ SDG&E's ability to utilize the non-imported portion of its Glacier and Rim Rock contracts for the RPS Adjustment is dependent on receipt of Glacier and Rim Rock import volumes from Morgan Stanley. SDG&E has, thus far, not received this information for the 2015-2023 generation years. SDG&E continues to have discussions with Morgan Stanley and Open Access Technology International, Inc. ("OATI") about obtaining this data and may receive it in the future at which point SDG&E can apply the prior RPS Adjustment volumes to the next compliance year's report.

Based on the above, SDG&E's 2023 estimated direct compliance obligations are:

Jan-Dec 2023 Direct Compliance Obligations	Emissions Estimate (in MT)
California UOG Plants	
California Tolling Generators	
Specified Imports	
Unspecified Imports	
RPS Adjustment	
Total	

23

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B. Indirect Greenhouse Gas Emissions

4 SDG&E, along with all other purchasers of wholesale electricity, is subject to indirect 5 GHG compliance costs that generators incur and pass on to their buyers. This additional cost of 6 GHG compliance is embedded in the market price of electricity procured in the wholesale market 7 from third parties, thereby increasing SDG&E's cost to purchase wholesale electricity, as well as 8 from suppliers under contracts that include market-based prices. The cost of GHG affects both 9 market purchases and contracts based on the price of energy (such as combined heat and power 10 ["CHP"] facilities); because the price of energy changes in tandem with the change in the GHG 11 allowance prices, sellers of electricity demand higher revenues to offset the costs related to their 12 cap-and-trade obligations. The 2023 indirect GHG volumes are estimated, for both net market 13 purchases and CHP contracts, as the MWh of electricity production multiplied by the CARB 14 default rate for unspecified electricity of 0.428 MT/MWh. The forecasted 2023 MWh and 15 emissions of SDG&E's indirect purchases are as follows:

2023 Forecasted Indirect Volumes in MWh and MT	
Total INDIRECTS (MWh)	
Unspecified Emissions Factor (MT/MWh)	0 428
Total INDIRECTS (MT)	

C. GHG Costs

2	Using the prices from Section III above, the 2023 direct GHG costs are as follows:			
	2023 GHG Direct Cost Estimates Emissions Estimate (in MI) Direct GHG Emissions Price (in \$/MI) Estimated Direct Cost			
3	Jan-Dec 2023 (estimated actuals)			
4	Combining indirect volumes and the CAISO GHG allowance price indices, ¹⁸ the 2023			
5	estimated GHG indirect costs are as follows:			
6	2023 Forecasted Indirect Volumes & CostTotal INDIRECTS (MT)CAISO GHG Price (Jan-Dec 2023) (\$/MT)\$34.06Total Indirect CostImage: Cost Cost Cost Cost Cost Cost Cost Cost			
0				
7	Thus, the 2023 Direct and Indirect estimate blended cost is			
8	D. Outreach and Administrative Costs			
9	For 2025, the Detail of Outreach and Administrative Expense costs (Attachment G to the			
10	Application) reflects the twice-a-year Climate Credit Communications to customers as directed			
11	initially in D.16-06-041. These communications include emails and bill inserts for both April and			
12	October.			
13	Therefore, the total cost projection of the expenses to be incurred in 2025 is \$83,000.00 for			
14	the required touchpoints stated above, including \$58,000.00 for residential customers and			
15	\$25,000.00 for small business customers.			
16	V. ACTUAL AND ESTIMATED GHG REVENUES			
17	SDG&E received 6,491,305 MT of vintage 2023 allowances to sell at 2023 auctions.			
18	SDG&E's annual allocated allowances are required to be consigned at that year's quarterly			
	$\frac{18}{18}$ Der D 14 10 033 at 25 indirect costs are calculated using a provy price equal to the average of the			

¹⁸ Per D.14-10-033 at 25, indirect costs are calculated using a proxy price equal to the average of the published CAISO GHG index daily prices in OASIS.

- 1 auctions; however, SDG&E has full discretion on how to distribute its allowances across the four
- 2 quarterly auctions. The tables below show the volumes sold at each 2023 auction along with
- 3 associated revenues.

2023 GHG Revenues					
Auction	Settlement Price (\$/MT)	Sold Volume (MT)	Revenue		
Feb-23	\$27.85				
May-23	\$30.33				
Aug-23	\$35.20				
Nov-23	\$38.73				
Total	\$33.03				

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This concludes my prepared direct testimony.

VI. QUALIFICATIONS

My name is Stephen M. Elliott. My business address is 8315 Century Park Court, San
Diego, CA 92123. I am employed by San Diego Gas & Electric as an Electric & Fuels Trader in
the Energy Supply and Dispatch Department. My responsibilities include managing the execution
of SDG&E's GHG portfolio and also the day ahead and forward procurement of natural gas that
serves SDG&E's electric portfolio. I assumed my current position in December 2022.

I have been employed by SDG&E in numerous positions including an Analyst for Energy
Efficiency and Demand Response programs, a Business Analyst for Credit & Collections /
Customer Payment Services and a Senior Energy Risk Advisor in Energy Risk Management
(Middle Office). I have been responsible for Risk & Compliance of the Electric & Fuel
Procurement operations, natural gas scheduling and trading and the management and execution of
SDG&E's emissions portfolio.

I hold a bachelor's degree in history with an emphasis in Pre-Law studies from San Diego
State University and a Masters of Business Administration with an emphasis in Finance from
National University.

16

I have previously testified before the California Public Utilities Commission.

ATTACHMENT A

DECLARATION OF STEPHEN M. ELLIOTT REGARDING CONFIDENTIALITY OF CERTAIN DATA/DOCUMENTS PURSUANT TO D.16-08-024, et al.

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

DECLARATION OF STEPHEN M. ELLIOTT REGARDING CONFIDENTIALITY OF CERTAIN DATA/DOCUMENTS PURSUANT TO D.16-08-24, *et al.*

I, Stephen M. Elliott, do declare as follows:

1. I am an Electric Fuels Trader in the Electric and Fuel Procurement department for San Diego Gas & Electric Company ("SDG&E"). I have been delegated authority to sign this declaration by Adam Pierce, Vice President of Energy Procurement and Rates. I have reviewed the Prepared Direct Testimony ("Testimony") and Attachment G, the GHG Revenue and Reconciliation Application Form, in support of SDG&E's "Application for approval of its 2025 Electric Procurement Revenue Requirement Forecasts and GHG Related-Forecasts ("Application"). I am personally familiar with the facts in this Declaration and, if called upon to testify, I could and would testify to the following based upon my personal knowledge and/or information and belief.

I hereby provide this Declaration in accordance with Decisions ("D.") D.16-08-024,
 D.17-05-035 and D.17-09-023 to demonstrate that the confidential information ("Protected Information") provided in Mr. Elliott's Testimony and Attachment G are within the scope of data protected as confidential under applicable law.

3. In accordance with the legal citations and narrative justification described in Attachment A, the Protected Information should be protected from public disclosure.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge.

Executed this 5th day of April 2024, at San Diego.

-DocuSigned by: Stephen M. Elliott -647E885B23E2473...

Stephen M. Elliott Electric Fuels Trader, Electric & Fuel Procurement

ATTACHMENT A

SDG&E Request for Confidentiality on the following information contained in Stephen M. Elliott's Testimony and Attachment G in support of SDG&E's Application

Location of	Legal Citations	Narrative Justification
Protected		
Information		
1. SDG&E Direct GHG prices and Direct GHG calculations (The 2023 Direct GHG price appears in Stephen M. Elliott's Testimony. The 2013 - 2023 Direct GHG calculations are utilized in tab "D-2" of Attachment G.	D.08-04-023 D.14-10-033, D.16-08-024, D.17-05-035, D.17-09-023, Public Utilities Code Section 454.5(g) General Order ("GO") 66-D 17 CCR § 95914(c) (the "ARB Confidentiality Regulations") The GHG Confidential Information Matrix in Attachment A of D.14-10- 033 and revised in D.15-01- 024 The Matrix makes the following confidential: "Weighted Average Cost (WAC) of compliance instruments, and the calculation of WAC" Gov't Code §§6254(k), 6254.7 (d), Evidence Code 1060, Civil Code §3426 et seq.	The Protected Information is entitled to confidential treatment under applicable law, including, but not limited to, the legal authority cited herein. The information does not expressly fall within any category of the IOU Matrix applicable to electric procurement information, but is market-sensitive information. Among other things, 17 CCR Section 95914(c)(1) of the Cap- and-Trade regulations prohibits disclosure of any auction- related information. Violation of Section 95914 may subject SDG&E to penalties by the California Air Resources Board. In addition, Attachments A, C & D of D.15-01-024 and Appendices A & B of D.15-10-032 require Auction-related information, forecasts of emissions intensity, forecasts of greenhouse gas (GHG) costs, GHG transactions, compliance instrument prices, weight average cost ("WAC") and other GHG information to be kept confidential. Additionally, the Protected Information also includes trade secret information because SDG&E's bidding/consignment strategies contain "commercial value," which gives SDG&E "an opportunity to obtain a business advantage over competitors who do not know or use it." Disclosure of this information would place SDG&E at an unfair business disadvantage relative to other Cap-and-Trade market participants and result in higher Cap-and-Trade compliance costs for SDG&E and its end-use ratepayers.
2. Historical/Reco rded UOG Emissions	D.08-04-023 D.14-10-033, D.16-08-024, D.17-05-035, D.17-09-023, Public Utilities Code Section 454.5(g)	The Protected Information is entitled to confidential treatment under applicable law, including, but not limited to, the legal authority cited herein. The information does not expressly fall within any category of the IOU Matrix applicable to electric procurement information, but is market-sensitive information.

		I	, , , , , , , , , , , , , , , , , , ,
			Among other things, 17 CCR Section 95914(c)(1) of the Cap-
		General Order ("GO") 66-D	and-Trade regulations prohibits disclosure of any auction-
		``´´	related information. Violation of Section 95914 may subject
		17 CCR § 95914(c) (the	SDG&E to penalties by the California Air Resources Board.
(71).	2022		
	2023	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
	orical UOG	Regulations")	Appendices A & B of D.15-10-032 require Auction-related
	sions appear		information, forecasts of emissions intensity, forecasts of
	ephen M.	Annual GHG Emissions and	greenhouse gas (GHG) costs, GHG transactions, compliance
Ellion			instrument prices, weight average cost ("WAC") and other
	mony.	Associated Costs in	GHG information to be kept confidential.
	2013-2023	Template D-2 of D.14-10-	
	rded UOG	033 and revised in D.15-01-	Additionally, the Protected Information also includes trade
	sions appear	024	secret information because SDG&E's bidding/consignment
	tachment G	T 1 D D 1	strategies contain "commercial value," which gives SDG&E "an
of thi		Template D-2 designates	opportunity to obtain a business advantage over competitors
Appli	ication.)	forecasted and recorded	who do not know or use it."
		UOG emissions as	who do not know of use it.
		confidential	Disclosure of this information would place SDG&E at an unfair
			business disadvantage relative to other Cap-and-Trade market
		Gov't Code §§6254(k),	participants and result in higher
		6254.7 (d), Evidence	Cap-and-Trade compliance costs for SDG&E and its end-use
		Code 1060, Civil	ratepayers.
		Code §3426 et seq.	
3.		D.08-04-023	The Protected Information is entitled to confidential treatment
Histo	orical/Reco		under applicable law, including, but not limited to, the legal
rded	California	D.14-10-033, D.16-08-024,	authority cited herein. The information does not expressly fall
Tolli		D.17-05-035, D.17-09-023,	within any category of the IOU Matrix applicable to electric
	ement	Public Utilities Code	procurement information, but is market-sensitive information.
0	ssions	Section 454.5(g)	
Linus	5510115	Section 434.5(g)	Among other things, 17 CCR Section 95914(c)(1) of the Cap-
			and-Trade regulations prohibits disclosure of any auction-
		General Order ("GO") 66-D	related information. Violation of Section 95914 may subject
			SDG&E to penalties by the California Air Resources Board.
		17 CCR § 95914(c) (the	
		"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
		Regulations")	Appendices A & B of D.15-10-032 require Auction-related
			information, forecasts of emissions intensity, forecasts of
(The	2023 Tolling		greenhouse gas (GHG) costs, GHG transactions, compliance
	ement	Annual GHG Emissions and	instrument prices, weight average cost ("WAC") and other
	sions appear	Associated Costs in	GHG information to be kept confidential.
	ephen M.	Template D-2 of D.14-10-	
Ellion		033 and revised in D.15-01-	Additionally, the Protected Information also includes trade
	mony.	024	secret information because SDG&E's bidding/consignment
	2013-2023		strategies contain "commercial value," which gives SDG&E "an
Tollin	ng	Template D-2 designates	opportunity to obtain a business advantage over competitors
	ement	forecasted and recorded	who do not know or use it."
	sions appear	Tolling Agreements	
in Att	tachment G	emissions as confidential	Disclosure of this information would place SDG&E at an unfair
of thi			business disadvantage relative to other Cap-and-Trade market
Appli	ication.)	Gov't Code §§6254(k),	participants and result in higher
		6254.7 (d), Evidence	Cap-and-Trade compliance costs for SDG&E and its end-use
		Code 1060, Civil	ratepayers.
		Code §3426 et seq.	
		0000 33720 01 seq.	

4 II:	D.08-04-023	The Protected Information is entitled to confidential treatment
4. Historical/Rec	D.00-04-025	under applicable law, including, but not limited to, the legal
orded	D 14 10 022 D 16 09 024	authority cited herein. The information does not expressly fall
Specified	D.14-10-033, D.16-08-024,	within any category of the IOU Matrix applicable to electric
Imported	D.17-05-035, D.17-09-023,	procurement information, but is market-sensitive information.
MWh and	Public Utilities Code	r
calculated	Section 454.5(g)	Among other things, 17 CCR Section 95914(c)(1) of the Cap-
Emissions		and-Trade regulations prohibits disclosure of any auction-
	General Order ("GO") 66-D	related information. Violation of Section 95914 may subject
	15 CCD 0 05014() (1	SDG&E to penalties by the California Air Resources Board.
	17 CCR § 95914(c) (the	
	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
	Regulations")	Appendices A & B of D.15-10-032 require Auction-related information, forecasts of emissions intensity, forecasts of
		greenhouse gas (GHG) costs, GHG transactions, compliance
	Annual GHG Emissions and	instrument prices, weight average cost ("WAC") and other
	Associated Costs in	GHG information to be kept confidential.
	Template D-2 of D.14-10-	1
	033 and revised in D.15-01-	Additionally, the Protected Information also includes trade
	024	secret information because SDG&E's bidding/consignment
(The 2023 Specified		strategies contain "commercial value," which gives SDG&E "an
Imported MWh and	Template D-2 designates	opportunity to obtain a business advantage over competitors
calculated Emissions	forecasted and recorded	who do not know or use it."
appear in Stephen M.	Energy Imports (Specified)	Disclosure of this information would place SDG&E at an unfair
Elliott's Testimony.	emissions as confidential.	business disadvantage relative to other Cap-and-Trade market
The 2013- 2023	Knowledge of the MWh	participants and result in higher
Recorded Specified	makes discovery of the	Cap-and-Trade compliance costs for SDG&E and its end-use
Imported Emissions	emissions possible, thus the	ratepayers.
appear in Attachment G of this Application.)	MWh are also confidential.	
	C_{arr}^{2} t $C_{ada} $ $S_{a}^{2} (254(l_{r}))$	
	Gov't Code \S 6254(k),	
	6254.7 (d), Evidence	
	Code 1060, Civil	
5 Historian1/De-	Code §3426 et seq. D.08-04-023	The Protected Information is entitled to confidential treatment
5. Historical/Rec	D.00-04-023	under applicable law, including, but not limited to, the legal
orded	D.14-10-033, D.16-08-024,	authority cited herein. The information does not expressly fall
Unspecified	D.17-05-035, D.17-09-023,	within any category of the IOU Matrix applicable to electric
Imported	Public Utilities Code	procurement information, but is market-sensitive information.
MWh and	Section 454.5(g)	
calculated	5001011 +J4.5(g)	Among other things, 17 CCR Section 95914(c)(1) of the Cap-
Emissions	General Order ("GO") 66-D	and-Trade regulations prohibits disclosure of any auction-
		related information. Violation of Section 95914 may subject
	17 CCR § 95914(c) (the	SDG&E to penalties by the California Air Resources Board.
	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
	Regulations")	Appendices A & B of D.15-10-032 require Auction-related
		information, forecasts of emissions intensity, forecasts of
		greenhouse gas (GHG) costs, GHG transactions, compliance
	Annual GHG Emissions and	instrument prices, weight average cost ("WAC") and other
	Associated Costs in	GHG information to be kept confidential.
	Template D-2 of D.14-10-	
(The 2023		Additionally, the Protected Information also includes trade
Unspecified		secret information because SDG&E's bidding/consignment

Imported MWh and calculated Emissions appear in Stephen M. Elliott's033 and revised in D.15-01- 024strategies contain "commercial val opportunity to obtain a business ac who do not know or use it."Template D-2 designates forecasted and recorded Testimony.Template D-2 designates forecasted and recorded Energy Imports (Unspecified) emissions as confidential.Disclosure of this information wou business disadvantage relative to compare costs for participants and result in higher Cap-and-Trade compliance costs for ratepayers.	lvantage over competitors Ild place SDG&E at an unfair ther Cap-and-Trade market
Emissions appear in Stephen M. Elliott'sTemplate D-2 designates forecasted and recordedwho do not know or use it."Testimony. The 2013- 2023 Unspecified ImportedEnergy Imports (Unspecified) 	uld place SDG&E at an unfair other Cap-and-Trade market
in Stephen M. Elliott'sTemplate D-2 designates forecasted and recordedDisclosure of this information wou business disadvantage relative to c 	ther Cap-and-Trade market
Elliott'sforecasted and recordedDisclosure of this information would business disadvantage relative to oparticipants and result in higherEnergy Imports (Unspecified)Disclosure of this information would business disadvantage relative to oparticipants and result in higherUnspecifiedKnowledge of the MWhCap-and-Trade compliance costs for theImportedmakes discovery of theratepayers.	ther Cap-and-Trade market
Testimony.Energy Imports (Unspecified)business disadvantage relative to comparticipants and result in higherThe 2013- 2023Energy Imports (Unspecified)business disadvantage relative to comparticipants and result in higherUnspecifiedKnowledge of the MWhCap-and-Trade compliance costs for ratepayers.	ther Cap-and-Trade market
The 2013- 2023emissions as confidential.participants and result in higherUnspecifiedKnowledge of the MWhCap-and-Trade compliance costs fImportedmakes discovery of theratepayers.	
Unspecified ImportedKnowledge of the MWh makes discovery of theCap-and-Trade compliance costs f ratepayers.	or SDG&E and its end-use
<i>Imported</i> makes discovery of the ratepayers.	or SDG&E and its end-use
nitakes discovery of the	
<i>Emissions appear</i> emissions possible, thus the	
<i>in Attachment G</i> MWh are also confidential.	
of this	
Application.)	
Gov't Code §§6254(k),	
6254.7 (d), Evidence	
Code 1060, Civil	
Code §3426 et seq.	
6. Historical RPS D.08-04-023 The Protected Information is entitled	
Adjustment under applicable law, including, but	
eligible MWh D.14-10-033, D.16-08-024, authority cited herein. The inform	
and calculated D 17-05-035 D 17-09-023 within any category of the IOU M	
<i>Emissions</i> Public Utilities Code procurement information, but is m	arket-sensitive information.
Section $454.5(g)$	
Among other things, 17 CCR Sect	ion 95914(c)(1) of the Cap-
and-Trade regulations prohibits dis	sclosure of any auction-
General Order ("GO") 66-D related information. Violation of S	Section 95914 may subject
SDG&E to penalties by the California	rnia Air Resources Board.
17 CCR § 95914(c) (the	
"ARB Confidentiality In addition, Attachments A, C & I	O of D.15-01-024 and
Regulations") Appendices A & B of D.15-10-032	
information, forecasts of emission	
greenhouse gas (GHG) costs, GHG	
Annual GHG Emissions and instrument prices, weight average	
(The RPS Associated Costs in GHG information to be kept confid	dential.
Adjustment I emplate D-2 of D.14-10-	
aligible MWh and 033 and revised in D.15-01- Additionally, the Protected Inform	
secret mormation because SDG&	
strategies contain "commercial val	
2023 annear in Template D-2 designates opportunity to obtain a business ad	lvantage over competitors
Stephen M Iorecasted and recorded who do not know of use it.	
<i>Fliptt's</i> Energy Imports (Unspecified)	
<i>Testimonv.</i> emissions, which includes Disclosure of this information would be the second sec	
The 2012 2022 any applicable RPS business disadvantage relative to c	ther Cap-and-Trade market
BBS Adjustment Adjustments as confidential participants and result in higher	
Emissions annear Knowledge of the MWh Cap-and-Trade compliance costs f	or SDG&E and its end-use
<i>in Attachment G</i> makes discovery of the ratepayers.	
of this emissions possible, thus the	
Application.) MWh are also confidential.	
IVI W II are also confidential.	
C_{a}	
Gov't Code §§6254(k),	
6254.7 (d), Evidence	
Code 1060, Civil	
Code §3426 et seq.	

7.	Total Direct	D.08-04-023	The Protected Information is entitled to confidential treatment
/•	Compliance	D.00-07-023	under applicable law, including, but not limited to, the legal
1	Obligation	D.14-10-033, D.16-08-024,	authority cited herein. The information does not expressly fall
	Obligation	D.17-05-035, D.17-09-023,	within any category of the IOU Matrix applicable to electric
		Public Utilities Code	procurement information, but is market-sensitive information.
	(The 2023 Total	Section 454.5(g)	
	Direct		Among other things, 17 CCR Section 95914(c)(1) of the Cap-
	Compliance	General Order ("GO") 66-D	and-Trade regulations prohibits disclosure of any auction- related information. Violation of Section 95914 may subject
	Obligation		SDG&E to penalties by the California Air Resources Board.
	appears in	17 CCR § 95914(c) (the	SDOWE to penantes by the carriering run resources board.
	Stephen M.	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
	Elliott's Testimony.	Regulations")	Appendices A & B of D.15-10-032 require Auction-related
	The 2013- 2023		information, forecasts of emissions intensity, forecasts of
	Total Direct		greenhouse gas (GHG) costs, GHG transactions, compliance
	Compliance	Annual GHG Emissions and Associated Costs in	instrument prices, weight average cost ("WAC") and other
	Obligation appear		GHG information to be kept confidential.
	in Attachment G	Template D-2 of D.14-10- 033 and revised in D.15-01-	Additionally, the Protected Information also includes trade
	of this	024	secret information because SDG&E's bidding/consignment
	Application.)	-	strategies contain "commercial value," which gives SDG&E "an
		Template D-2 designates	opportunity to obtain a business advantage over competitors
		forecasted and recorded	who do not know or use it."
		Direct GHG Emissions	Disclosure of this information would alose SDC &E at an unfair
		Subtotal as confidential.	Disclosure of this information would place SDG&E at an unfair business disadvantage relative to other Cap-and-Trade market
			participants and result in higher
		Gov't Code \S 6254(k),	Cap-and-Trade compliance costs for SDG&E and its end-use
		6254.7 (d), Evidence	ratepayers.
		Code 1060, Civil Code §3426 et seq.	
8.	Indirect	D.08-04-023	The Protected Information is entitled to confidential treatment
0.	Purchases in	D:08-04-025	under applicable law, including, but not limited to, the legal
	MWh and	D.14-10-033, D.16-08-024,	authority cited herein. The information does not expressly fall
	calculated	D.17-05-035, D.17-09-023,	within any category of the IOU Matrix applicable to electric
	Emissions	Public Utilities Code	procurement information, but is market-sensitive information.
	2	Section 454.5(g)	
			Among other things, 17 CCR Section 95914(c)(1) of the Cap- and-Trade regulations prohibits disclosure of any auction-
		General Order ("GO") 66-D	related information. Violation of Section 95914 may subject
			SDG&E to penalties by the California Air Resources Board.
		17 CCR § 95914(c) (the	1 2
	(The 2023	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and
	forecasted	Regulations")	Appendices A & B of D.15-10-032 require Auction-related
	Indirect Purchase		information, forecasts of emissions intensity, forecasts of
	MWhs and calculated	Annual GHG Emissions and	greenhouse gas (GHG) costs, GHG transactions, compliance instrument prices, weight average cost ("WAC") and other
	Emissions appear	Associated Costs in	GHG information to be kept confidential.
	in Stephen M.	Template D-2 of D.14-10-	
	Elliott's	033 and revised in D.15-01-	Additionally, the Protected Information also includes trade
	Testimony.	024	secret information because SDG&E's bidding/consignment
	The 2013-2022	Tomplate D 2 designates	strategies contain "commercial value," which gives SDG&E "an
	final and 2023	Template D-2 designates forecasted and recorded	opportunity to obtain a business advantage over competitors who do not know or use it."
	forecasted Indirect Emission	Torecasted and recorded	who do not know of use it.
1	calculations		
L		ļ	Į

	appear in Attachment G of this Application.)	Indirect GHG Emissions as confidential. Knowledge of the MWh makes discovery of the emissions possible, thus, the MWh are also confidential.	Disclosure of this information would place SDG&E at an unfair business disadvantage relative to other Cap-and-Trade market participants and result in higher Cap-and-Trade compliance costs for SDG&E and its end-use ratepayers.
		Gov't Code §§6254(k), 6254.7 (d), Evidence Code 1060, Civil Code §3426 et seq.	
9.	Direct GHG Costs	D.08-04-023 D.14-10-033, D.16-08-024, D.17-05-035, D.17-09-023, Public Utilities Code Section 454.5(g) General Order ("GO") 66-D	The Protected Information is entitled to confidential treatment under applicable law, including, but not limited to, the legal authority cited herein. The information does not expressly fall within any category of the IOU Matrix applicable to electric procurement information, but is market-sensitive information. Among other things, 17 CCR Section 95914(c)(1) of the Cap- and-Trade regulations prohibits disclosure of any auction- related information. Violation of Section 95914 may subject SDG&E to penalties by the California Air Resources Board.
	(The 2023 Direct GHG Costs appear in Stephen M. Elliott's Testimony. The 2013 – 2022 final and 2023 estimated Direct GHG Costs appear in Attachment G of this Application.)	 17 CCR § 95914(c) (the "ARB Confidentiality Regulations") Annual GHG Emissions and Associated Costs in Template D-2 of D.14-10- 033 and revised in D.15-01- 024 Template D-2 designates forecasted and recorded Direct GHG Costs as confidential. Gov't Code §§6254(k), 6254.7 (d), Evidence Code 1060, Civil Code §3426 et seq. 	In addition, Attachments A, C & D of D.15-01-024 and Appendices A & B of D.15-10-032 require Auction-related information, forecasts of emissions intensity, forecasts of greenhouse gas (GHG) costs, GHG transactions, compliance instrument prices, weight average cost ("WAC") and other GHG information to be kept confidential. Additionally, the Protected Information also includes trade secret information because SDG&E's bidding/consignment strategies contain "commercial value," which gives SDG&E "an opportunity to obtain a business advantage over competitors who do not know or use it." Disclosure of this information would place SDG&E at an unfair business disadvantage relative to other Cap-and-Trade market participants and result in higher Cap-and-Trade compliance costs for SDG&E and its end-use ratepayers.
10.	Estimated Indirect GHG Costs	D.08-04-023 D.14-10-033, D.16-08-024, D.17-05-035, D.17-09-023, Public Utilities Code Section 454.5(g) General Order ("GO") 66-D	The Protected Information is entitled to confidential treatment under applicable law, including, but not limited to, the legal authority cited herein. The information does not expressly fall within any category of the IOU Matrix applicable to electric procurement information, but is market-sensitive information. Among other things, 17 CCR Section 95914(c)(1) of the Cap- and-Trade regulations prohibits disclosure of any auction- related information. Violation of Section 95914 may subject SDG&E to penalties by the California Air Resources Board. In addition, Attachments A, C & D of D.15-01-024 and Appendices A & B of D.15-10-032 require Auction-related

(The 2023	17 CCR § 95914(c) (the	information, forecasts of emissions intensity, forecasts of
estimated Indirect GHG Costs	"ARB Confidentiality Regulations")	greenhouse gas (GHG) costs, GHG transactions, compliance instrument prices, weight average cost ("WAC") and other
appear in	Regulations)	GHG information to be kept confidential.
Stephen M. Elliott's	Annual GHG Emissions and	Additionally, the Protected Information also includes trade
Testimony.	Associated Costs in	secret information because SDG&E's bidding/consignment
The 2013 - 2023	Template D-2 of D.14-10-	strategies contain "commercial value," which gives SDG&E "an
estimated Indirect GHG Costs	033 and revised in D.15-01-	opportunity to obtain a business advantage over competitors who do not know or use it."
appear in	024	
Attachment G of	Template D-2 designates	Disclosure of this information would place SDG&E at an unfair
this Application.)	forecasted and recorded Indirect GHG Costs as	business disadvantage relative to other Cap-and-Trade market participants and result in higher
	confidential.	Cap-and-Trade compliance costs for SDG&E and its end-use
		ratepayers.
	Gov't Code §§6254(k),	
	6254.7 (d), Evidence Code 1060, Civil	
	Code §3426 et seq.	
11. GHG Quarterly	D.08-04-023	The Protected Information is entitled to confidential treatment
Auction Revenue	D 14 10 022 D 16 08 024	under applicable law, including, but not limited to, the legal authority cited herein. The information does not expressly fall
Kevenue	D.14-10-033, D.16-08-024, D.17-05-035, D.17-09-023,	within any category of the IOU Matrix applicable to electric
	Public Utilities Code	procurement information, but is market-sensitive information.
	Section 454.5(g)	Among other things, 17 CCR Section 95914(c)(1) of the Cap-
	General Order ("GO") 66-D	and-Trade regulations prohibits disclosure of any auction-
		related information. Violation of Section 95914 may subject SDG&E to penalties by the California Air Resources Board.
	17 CCR § 95914(c) (the	
	"ARB Confidentiality	In addition, Attachments A, C & D of D.15-01-024 and Appendices A & B of D.15-10-032 require Auction-related
(The 2023 GHG	Regulations")	information, forecasts of emissions intensity, forecasts of
Quarterly	1. of Attachment A of	greenhouse gas (GHG) costs, GHG transactions, compliance
Auction Revenues appear in	1a. of Attachment A of D.14-10-033 and revised in	instrument prices, weight average cost ("WAC") and other GHG information to be kept confidential.
Stephen M.	D.15-01-024	
Elliott's	1a. makes the following	Additionally, the Protected Information also includes trade secret information because SDG&E's bidding/consignment
<i>Testimony.</i> <i>The 2013 - 2023</i>	confidential: "AB 32 GHG	strategies contain "commercial value," which gives SDG&E "an
actual GHG	auction participation."	opportunity to obtain a business advantage over competitors
Quarterly Auction Revenues	Although Annual Auction Revenues are public,	who do not know or use it."
appear in	Quarterly Auction Revenues	Disclosure of this information would place SDG&E at an unfair
Attachment G of	must be confidential since	business disadvantage relative to other Cap-and-Trade market participants and result in higher
this Application.)	public auction settlement prices and Quarterly Auction	Cap-and-Trade compliance costs for SDG&E and its end-use
	Revenues would reveal	ratepayers.
	SDG&E's quarterly auction	
	participation as a consigner	
	Gov't Code §§6254(k),	

6254.7 (d), Evidence	
Code 1060, Civil	
Code §3426 et seq.	