XXX. Statewide Energy Efficiency Balancing Account (SWEEBA)

1. Purpose

The purpose of the Statewide Energy Efficiency Balancing Account (SWEEBA) is to record funds transferred from the other Investor Owned Utilities (IOUs) for programs that SCE, as the Lead Program Administrator (PA), will be administering on their behalf. SCE’s contribution to these statewide programs will be funded through transfers of the authorized revenue requirement from the existing Procurement Energy Efficiency Balancing Account (PEEBA). The SWEEBA will have sub-accounts corresponding to the programs for which SCE is the Lead PA. The SWEEBA will also record expenses that will be incurred by SCE for the administration of these statewide programs.

2. Operation of the SWEEBA

Monthly entries to the SWEEBA sub-accounts shall be determined as follows:

a. A credit entry to record funding from the IOUs for programs that SCE will be administering on their behalf;

b. A credit entry to record the authorized revenue requirement transfer from the PEEBA representing SCE’s contribution to the statewide programs; and

c. A debit entry to record expenses incurred by SCE for the administration of the statewide programs.

Interest shall accrue monthly to the SWEEBA by applying one-twelfth of the three-month Commercial Paper, as reported by the Federal Reserve, to the average monthly balance in the SWEEBA.

3. Disposition and Review Procedures

At the end of each program year, SCE will do a final true-up of each participating IOU share and will repay any remaining balance, including interest. SCE’s share of the program will be transferred back to its PEEBA. The final disposition of the SWEEBA will be addressed through a Tier 2 advice letter or appropriate Energy Efficiency proceeding.