

PacifiCorp - Stakeholder Feedback Form

2023 Integrated Resource Plan

PacifiCorp (the Company) requests that stakeholders provide feedback to the Company upon the conclusion of each public input meeting and/or stakeholder conference calls, as scheduled. PacifiCorp values the input of its active and engaged stakeholder group, and stakeholder feedback is critical to the IRP public input process. PacifiCorp requests that stakeholders provide comments using this form, which will allow the Company to more easily review and summarize comments by topic and to readily identify specific recommendations, if any, being provided. Information collected will be used to better inform issues included in the 2023 IRP, including, but not limited to the process, assumptions, and analysis. In order to maintain open communication and provide the broader Stakeholder community with useful information, the Company will generally post all appropriate feedback on the IRP website unless you request otherwise, below.

Date of Submittal 2022-05-25

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Title:

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*Organization: Salt Lake City Corporation

Address: 451 S. State St. Room 404

City: Salt Lake City

State: UT

Zip: 84111

Public Meeting Date comments address: 05-12-2022

Check here if not related to specific meeting

List additional organization attendees at cited meeting:

***IRP Topic(s) and/or Agenda Items:** List the specific topics that are being addressed in your comments.

Price Curve Development Update, page 41 of slide deck

Check here if you do **not** want your Stakeholder feedback and accompanying materials posted to the IRP website.

***Respondent Comment:** Please provide your feedback for each IRP topic listed above.

The Energy Information Administrations (EIA) short-term energy outlook for natural gas, released May 10, 2022, indicates much higher Henry Hub price forecasts than indicated in the Henry Hub Natural Gas Prices graph shown on page 41 of the May 12, 2022 IRP Public Input Meeting slide deck. The orange line, labeled Mar MM Gas shows an average price just north of \$5 per MMBtu. However, the EIAs May 10, 2022 note says, We expect the Henry Hub price to average \$7.83/MMBtu in 2Q22 and average \$8.59/MMBtu in 2H22. In addition, as reported by Premier Energy Group in its May 19, 2022 update (accessed on May 25, 2022), the NYMEX natural gas 24-month strip spiked to \$6.290/Dth. This price exceeds even the high case (grey line) labeled Mar HH Gas 2024 projection of around \$5 per MMBtu. High demand from Europe for US liquefied natural gas, low single-digit production growth, and lower-than-expected utility-scale solar growth due to trade disputes argue for persistent upward pressure on gas prices, for at least the next several years. PacifiCorp should consider revising its natural gas price forecast higher in line with these developments.

PacifiCorp Response:

The price forecast that will be developed for the 2023 IRP has not yet been prepared. The plan is to develop a forecast in September 2022 for use in the 2023 IRP, which will incorporate then-current natural gas prices and the latest long-term expectations. In the March 2022 forecast, the market is anticipated to rebound toward recent historical levels over the next few years.

* Required fields

Data Support: If applicable, provide any documents, hyper-links, etc. in support of comments. (i.e. gas forecast is too high - this forecast from EIA is more appropriate). If electronic attachments are provided with your comments, please list those attachment names here.

<https://www.eia.gov/outlooks/steo/report/natgas.php> (dated May 10, 2022 and accessed May 25, 2022), <https://www.premierenergygroup.com/emu-current.pdf> (dated May 19, 2022 and accessed May 25, 2022)

Recommendations: Provide any additional recommendations if not included above - specificity is greatly appreciated.

Please submit your completed Stakeholder Feedback Form via email to IRP@Pacifcorp.com

Thank you for participating.