June 29, 2018

Ms. Carlotta Stauffer, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20180045-EI

Dear Ms. Stauffer:

Please find enclosed for electronic filing in the above referenced docket the Direct Testimony and Exhibit of Ralph Smith, CPA.

If you have any questions or concerns; please do not hesitate to contact me. Thank you for your assistance in this matter.

Respectfully Submitted,

/s/Virginia Ponder
Associate Public Counsel
Virginia A. Ponder

Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, FL 32399
(850) 488-9330
Attorneys for the Citizens of the State of Florida
BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20180045-EI

IN RE: CONSIDERATION OF THE TAX IMPACTS ASSOCIATED WITH THE TAX CUTS AND JOBS ACT OF 2017 FOR TAMPA ELECTRIC COMPANY

DIRECT TESTIMONY OF

RALPH SMITH, CPA

ON BEHALF OF THE CITIZENS OF THE STATE OF FLORIDA

J. R. Kelly
Public Counsel

Virginia Ponder
Associate Public Counsel
Office of Public Counsel
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111 West Madison Street, Room 812
Tallahassee, FL 32399-1400
(850) 488-933

Attorneys for the Citizens of the State of Florida
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DIRECT TESTIMONY

OF

RALPH SMITH

On Behalf of the Office of Public Counsel

Before the

Florida Public Service Commission

Docket No. 20180045-EI

I. INTRODUCTION

Q. WHAT ARE YOUR NAME, OCCUPATION, AND BUSINESS ADDRESS?

A. My name is Ralph Smith. I am a Certified Public Accountant licensed in the State of Michigan and a senior regulatory consultant at the firm Larkin & Associates, PLLC, Certified Public Accountants, with offices at 15728 Farmington Road, Livonia, Michigan, 48154.

Q. PLEASE DESCRIBE THE FIRM LARKIN & ASSOCIATES, PLLC.

A. Larkin & Associates, PLLC, ("Larkin") is a Certified Public Accounting and Regulatory Consulting Firm. The firm performs independent regulatory consulting primarily for public service/utility commission staffs and consumer interest groups (public counsels, public advocates, consumer counsels, attorneys general, etc.). Larkin has extensive experience in the utility regulatory field as expert witnesses in over 600 regulatory proceedings, including numerous electric, water and wastewater, gas and telephone utility cases.
Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION?

A. Yes, I have testified before the Florida Public Service Commission ("FPSC" or "Commission") previously. I have also testified before several other state regulatory commissions.

Q. HAVE YOU PREPARED AN EXHIBIT DESCRIBING YOUR QUALIFICATIONS AND EXPERIENCE?

A. Yes. I have attached Exhibit RCS-1, which is a summary of my regulatory experience and qualifications.

Q. ON WHOSE BEHALF ARE YOU APPEARING?

A. Larkin & Associates, PLLC, was retained by the Florida Office of Public Counsel ("OPC") to review the impacts on public utility revenue requirements associated with the Tax Cuts and Jobs Act of 2017 ("TCJA" or "2017 Tax Act"). My testimony addresses the impacts of the TCJA on Tampa Electric Company ("TECO" or "Company") on behalf of the OPC. Accordingly, I am appearing on behalf of the Citizens of the State of Florida.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?

A. I am presenting OPC's recommendations regarding certain aspects of the TCJA impacts on the Company.

Q. WHAT INFORMATION DID YOU REVIEW IN PREPARATION OF YOUR TESTIMONY?
A. I reviewed the Company's May 31, 2018 filing, including the Company's direct testimony and exhibits. I reviewed the Company's responses to OPC's formal and informal discovery and other materials pertaining to the TCJA and its impacts on regulated public utilities such as TECO. I also reviewed Rule 25-14.011. Florida Administrative Code ("F.A.C."), concerning procedures for processing requests for rulings to be filed with the Internal Revenue Service ("IRS").

Q. HOW IS THE REMAINDER OF YOUR TESTIMONY ORGANIZED?
A. I first summarize the Company's quantifications and proposals related to the TCJA impacts. I then present the OPC's recommendations.

II. TAMPA ELECTRIC MAY 31 FILING CONCERNING TCJA IMPACTS
Q. WHAT ARE THE PRIMARY IMPACTS OF THE TCJA THAT THE COMPANY HAS QUANTIFIED IN ITS MAY 31, 2018 FILING?
A. The Company has identified two major impacts from the TCJA: (1) a net regulatory liability for excess accumulated deferred income taxes of approximately $484.528 million and (2) a one-time base rate revenue requirement change of $102.687 million.

Specifically, on Exhibit ____(JSC-1), Document No. 5, attached to the direct testimony of Jeffrey Chronister, the Company identifies a one-time base rate revenue requirement reduction of approximately $102.687 million.

Concerning the net regulatory liability for excess accumulated deferred income taxes, the Company has identified the amount of $480.715 million on Exhibit ____(VS-1), Document No. 2, attached to the direct testimony of Valerie Strickland. That document also shows
the Company's classification of each of the identified balances between "protected" and
"unprotected".

Q. WHAT ARE ACCUMULATED DEFERRED INCOME TAXES?
A. Accumulated Deferred Income Taxes ("ADIT") represent a source of non-investor
supplied cost-free capital to rate regulated utilities. Under the Uniform System of Accounts
("USOA"), utilities in the electric and gas utility industry record ADIT in specified
accounts, such as accounts 190, 281, 282 and 283. The amounts recorded in account 190
typically represent an asset, and the amounts recorded in accounts 281, 282 and 283
represent liabilities.

Q. HOW IS THE UTILITY'S ADIT IMPACTED BY THE TCJA?
A. The Utility's ADIT must be revalued at the new 21 percent corporate federal income tax
rate.

All non-property related ADIT (FERC account 190 and 283 for electric utilities and gas
distribution utilities) that had previously been recorded at a higher federal income tax rate,
such as the 35 percent rate in effect prior to January 1, 2018, will be reduced.

Additionally, property related ADIT (FERC account 282) will also need to be revalued at
the new corporate tax rates.

Q. WHAT IS "EXCESS" ACCUMULATED DEFERRED INCOME TAXES
("EXCESS ADIT" OR "EADIT")?
A. Regulated public utilities will be required to identify the portions of their ADIT balances that represent "excess" ADIT based on recalculations using the difference between the old federal income tax ("FIT") rate (typically 35%) under which the ADIT was originally accumulated and the new federal corporate income tax rate of 21% provided for in the TCJA. Basically, utility ADIT must be revalued at the new FIT rate and the amounts that have been accumulated using federal income tax rates higher than the current 21% flat rate will represent "excess" ADIT.

Q. HOW DO IRS NORMALIZATION REQUIREMENTS AFFECT THE CATEGORIZATION OF ADIT AND EXCESS ADIT?

A. IRS normalization requirements will apply to the portion of the property-related ADIT that relates to the use of accelerated tax depreciation (including bonus tax depreciation). This will result in two general categories of excess ADIT: (1) "protected" (i.e., subject to the normalization requirements) and (2) "unprotected" property and non-property related excess ADIT.

Q. HOW DOES THE CATEGORIZATION OF "PROTECTED" OR "UNPROTECTED" AFFECT THE AMORTIZATION OF THE EXCESS ADIT?

A. The 2017 Tax Act provides that the Average Rate Assumption Method ("ARAM") must be used for the protected portion. The flow back of the "protected" excess ADIT, therefore, must follow the prescribed method to comply with normalization requirements. In contrast, the flow back of the unprotected portion of the excess ADIT will be up to the discretion of the Commission. Unprotected ADIT is not subject to normalization requirements and will be revalued at the lower 21% tax rate, creating balances of excess unprotected ADIT that can be flowed back to customers over amortization periods to be
determined by the Commission or applied in some other manner (e.g., such as for the recovery of regulatory assets) to be determined by the Commission.

Q. **HOW DID THE COMPANY CLASSIFY ITS EXCESS ADIT BETWEEN THE "PROTECTED" AND "UNPROTECTED" CATEGORIES?**

A. As shown on Exhibit No. ____ (VS-1), Document No. 2, attached to the Direct Testimony of Company witness Strickland, TECO classified the excess ADIT relating to the following book-tax differences as "protected":

<table>
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<tr>
<th>Schedule M Item</th>
<th>Protected Excess ADIT</th>
</tr>
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<tbody>
<tr>
<td>Depreciation - Book</td>
<td>$ -</td>
</tr>
<tr>
<td>Depreciation - Book Tax Diff Federal</td>
<td>$ 395,187,966</td>
</tr>
<tr>
<td>Depreciation - Book Tax Diff State</td>
<td>$(16,869,899)</td>
</tr>
<tr>
<td>CIAC</td>
<td>$(10,779,917)</td>
</tr>
<tr>
<td>2017 NOL from bonus tax depreciation from Polk Units 2 through 4 going into service [1]</td>
<td>$(19,783,342)</td>
</tr>
<tr>
<td>Total Protected Excess ADIT Liability</td>
<td>$ 347,754,808</td>
</tr>
</tbody>
</table>

[1] TECO labeled this item as: "DEF SEP CO - EMERA FED NOL - PROTECTED"
Source: TEP Exhibit ____ (VS-1), Document No. 2

The "protected" items for TECO are comprised of differences between tax and book depreciation that relate to the depreciation method and life, as well as contributions in aid of construction ("CIAC") and the 2017 net operating loss from bonus tax depreciation from Polk units 2 through 4 going into service.

The Company classified all of the other EADIT, including book-tax differences related to repairs deductions, cost of removal/negative net salvage, as well as other book-tax differences, as "unprotected".
The Company's adjusted results shown on Exhibit No. ____ (VS-1), Document No. 2, show a "protected" net EADIT liability of $347.755 million, and an "unprotected" EADIT liability of $132.960 million, for a net EADIT liability of $480.715 million.

The flowback of the "protected" EADIT is done according to the ARAM. The flowback of the "unprotected" EADIT asset is done on a straight-line basis over 10 years, pursuant to the 2017 Settlement Agreement between TECO, OPC and other parties that was approved by the Commission. The impacts of the EADIT amortization is included in the derivation of the (lower) revenue requirement amount of $102.687 million.

Q. DO YOU DISAGREE WITH THE COMPANY'S CLASSIFICATION OF THE EADIT BETWEEN THE "PROTECTED" AND "NON-PROTECTED" CATEGORIES?

A. I have no disagreement with the Company's classification of EADIT. However, it should be noted that the guidance provided in the TCJA and in previous IRS rulings presents some degree of uncertainty as to the classification of the EADIT related to at least one of the large book-tax differences, specifically to the EADIT relating to cost of removal/negative net salvage. At page 12 of her direct testimony, Ms. Strickland identifies the asset (debit balance) related to the cost of removal EADIT for TECO to be $27.8 million, which is also shown on Document No. 2 of her exhibit.

Q. WHAT ARE THE COMPANY'S REASONS FOR CLASSIFYING COST OF REMOVAL AS "UNPROTECTED"?
A. As explained in the direct testimony of Company witnesses Strickland at pages 10-11 and Alan Felsenthal at pages 40 through 41, the Company has identified the following reasons for classifying the EADIT related to cost of removal/negative net salvage as "unprotected":

- A timing difference is "protected" if there is tax depreciation or an asset that falls within Internal Revenue Code Section 168, and cost of removal generates no tax depreciation;
- Cost of removal/negative net salvage is not a depreciation method or life difference;
- The Edison Electric Institute supports the "unprotected" classification for cost of removal/negative net salvage;
- PricewaterhouseCoopers ("PwC") as a firm supports the "unprotected" classification for cost of removal/negative net salvage; and
- Existing private letter rulings in this area "are confusing or not on point."

Q. DO YOU HAVE AN OPINION AS TO WHETHER THE EADIT RELATED TO COST OF REMOVAL/NEGATIVE NET SALVAGE IS "PROTECTED" OR "UNPROTECTED"?

A. Yes, I do. Based on currently available guidance, it is also my opinion that the EADIT related to cost of removal/negative net salvage is "unprotected." This is because the tax deduction for cost of removal is not addressed under §167 or §168 of the Internal Revenue Code ("IRC" or "Code"), which are the sections pertaining to the use of accelerated tax depreciation and the sections which contain the normalization requirements pertaining to the continued use of accelerated tax depreciation. Deductions that are provided for under other sections of the Code are not subject to the normalization requirements associated with the utility’s ability to continue to use accelerated depreciation for federal income tax purposes.
Q. IS THERE SOME UNCERTAINTY IN THIS AREA?
A. Yes, there is. The comparison of utility book and tax depreciation for purposes of tracking the method/life and other differences can be very complex. Utility book depreciation rates typically include a component for negative net salvage (as well as for the recovery of original cost over the estimated useful life of the assets). The normalization process involves comparing book and tax depreciation; however, the calculations can be very complex. Such calculations are typically done by larger utilities (such as TECO and its affiliate Peoples Gas System ("PGS")), using specialized software, such as PowerPlan and PowerTax, and the proper application can require significant additional analytical work by the utility and the vendor. Because the comparison of book and tax depreciation involves complex calculations and the fact that utility book depreciation typically includes an element for negative net salvage, there have been concerns raised in some jurisdictions (e.g., New York) and by some Florida utilities (e.g., Duke Energy Florida) about the cost of removal/negative net salvage component of book depreciation and the risks presented for potential normalization violations. Another large Florida regulated utility, Duke Energy Florida, appears to be taking a different position than TECO and PGS concerning the treatment of cost of removal/negative net salvage and has proposed to treat that item as "protected," pending receipt of additional guidance.

Q. IS THERE A GOOD WAY TO OBTAIN SPECIFIC GUIDANCE CONCERNING THE CLASSIFICATION BY PGS AND TECO OF THE EADIT RELATING TO THE COST OF REMOVAL/NEGATIVE NET SALVAGE AS "UNPROTECTED"?
A. Yes. One potential source of such additional guidance, which would apply directly to the utility to whom it is issued, would be from the IRS in a private letter ruling. Seeking a
private letter ruling from the IRS which addresses that utility’s specific fact situation and interpretation is one of the best ways of obtaining guidance and providing clarity.

III. FINDINGS AND RECOMMENDATIONS

Q. ARE YOU RECOMMENDING ANY ADJUSTMENTS TO THE COMPANY’S QUANTIFICATIONS OF THE TCJA IMPACTS AT THIS TIME?

A. No, I am not. The Company's quantifications do not appear to be unreasonable for the purposes of estimating the one-time annual revenue requirement reduction and EADIT related to the TCJA.

Q. WHAT AMOUNT SHOULD BE USED FOR COMPUTING THE ONE-TIME REVENUE REQUIREMENT REDUCTION?

A. The $102.687 million one-time revenue requirement reduction shown on Company Exhibit No. _(JSC-1), Document No. 5 should be used as the one-time base rate revenue requirement reduction and for evaluating any true-up required under the Amended Implementation Agreement filed on February 13, 2018 in Docket Nos. 20170271-EI and 20180013-PU. This represents the estimated net revenue requirement calculated pursuant to the 2017 Agreement.

Q. SHOULD THE COMPANY BE REQUIRED TO SEEK CLARITY REGARDING ITS CLASSIFICATION OF THE EADIT FOR COST OF REMOVAL/NEGATIVE NET SALVAGE AS "UNPROTECTED"?

A. Yes. A private letter ruling ("PLR") request should be submitted to the IRS by the Company to obtain clarity. Since the factual situation is similar for TECO and for its affiliate, PGS, concerning cost of removal/negative net salvage as it relates to EADIT, it
may be practical for both companies to submit the PLR request. The PLR request should be drafted by the Companies, but should be subject to review and input by the Commission, Staff, and OPC prior to being submitted to the IRS, pursuant to the administrative procedure specified in Rule 25-14.011, F.A.C. This pre-submission review is to ensure that it presents the Company’s fact situation and analysis accurately and in a neutral manner (i.e., is not an "advocacy piece").

Q. SHOULD AN UNDERSTANDING BE IN PLACE CONCERNING HOW AN AFFIRMATIVE OR NEGATIVE RESULT OF THE PLR APPLICATION WILL BE ADDRESSED?

A. Yes. There should be an understanding in place concerning the application of an affirmative or negative result of the PLR, which I will address below.

Q. WHAT IS YOUR RECOMMENDATION FOR APPLICATION OF A PLR?

A. Pursuant to the procedure described in Rule 25-14.011, F.A.C., the Company should report the results to the Commission, the OPC and intervenors. If the ruling is affirmative (i.e., agrees with the Company's classification of the EADIT related to cost of removal/negative net salvage as "unprotected"), no adjustment to the Company's EADIT amortization will be necessary. On the other hand, if the PLR is negative (i.e., rules that the EADIT related to cost of removal/negative net salvage should instead be treated as "protected"), along with the notification, the Company should provide updated calculations of its "unprotected" EADIT amortization, and for the "protected" portion of the EADIT, recalculations of the ARAM results. The Company's notification should also identify the related revenue requirement impacts of a recategorization of the EADIT related to cost of removal/negative net salvage from "unprotected" to "protected" if the PLR indicates such
treatment is necessary. Any final resolution emanating from a PLR should also be used in
further true-up of the 2018 amount relative to the final storm cost recovery pursuant to the
Amended Implementation Agreement.

Q. ARE THERE ANY OTHER IMPACTS FROM 2018 THAT NEED TO BE
   ADDRESSED?

A. Yes. For TECO there will be a potential refund after true up for the 2018 period net of
   storm costs per the Amended Implementation Agreement after that storm proceeding and
   this TCJA-related proceeding are concluded.

Q. DOES THIS COMPLETE YOUR PREFILED TESTIMONY?

A. Yes, it does.
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Office of Public Counsel’s Direct Testimony and Exhibit of Ralph Smith, CPA, has been furnished by electronic mail on this 29th day of June, 2018, to the following:

Suzanne Brownless
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2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
sbrownle@psc.state.fl.us

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/s/ Virginia Ponder
Virginia Ponder
Associate Public Counsel
QUALIFICATIONS OF RALPH C. SMITH

Accomplishments
Mr. Smith's professional credentials include being a Certified Financial Planner™ professional, a Certified Rate of Return Analyst, a licensed Certified Public Accountant and attorney. He functions as project manager on consulting projects involving utility regulation, regulatory policy and ratemaking and utility management. His involvement in public utility regulation has included project management and in-depth analyses of numerous issues involving telephone, electric, gas, and water and sewer utilities.

Mr. Smith has performed work in the field of utility regulation on behalf of industry, public service commission staffs, state attorney generals, municipalities, and consumer groups concerning regulatory matters before regulatory agencies in Alabama, Alaska, Arizona, Arkansas, California, Connecticut, Delaware, Florida, Georgia, Hawaii, Illinois, Indiana, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, New Jersey, New Mexico, New York, Nevada, North Carolina, North Dakota, Ohio, Oregon, Pennslyvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, Washington DC, West Virginia, Canada, Federal Energy Regulatory Commission and various state and federal courts of law. He has presented expert testimony in regulatory hearings on behalf of utility commission staffs and intervenors on several occasions.

Project manager in Larkin & Associates' review, on behalf of the Georgia Commission Staff, of the budget and planning activities of Georgia Power Company; supervised 13 professionals; coordinated over 200 interviews with Company budget center managers and executives; organized and edited voluminous audit report; presented testimony before the Commission. Functional areas covered included fossil plant O&M, headquarters and district operations, internal audit, legal, affiliated transactions, and responsibility reporting. All of our findings and recommendations were accepted by the Commission.

Key team member in the firm's management audit of the Anchorage Water and Wastewater Utility on behalf of the Alaska Commission Staff, which assessed the effectiveness of the Utility's operations in several areas; responsible for in-depth investigation and report writing in areas involving information systems, finance and accounting, affiliated relationships and transactions, and use of outside contractors. Testified before the Alaska Commission concerning certain areas of the audit report. AWWU concurred with each of Mr. Smith's 40 plus recommendations for improvement.

Co-consultant in the analysis of the issues surrounding gas transportation performed for the law firm of Cravath, Swaine & Moore in conjunction with the case of Reynolds Metals Co. vs. the Columbia Gas System, Inc.; drafted in-depth report concerning the regulatory treatment at both state and federal levels of issues such as flexible pricing and mandatory gas transportation.

Lead consultant and expert witness in the analysis of the rate increase request of the City of Austin Electric Utility on behalf of the residential consumers. Among the numerous ratemaking issues addressed were the economies of the Utility's employment of outside services; provided both written and oral testimony outlining recommendations and their bases. Most of Mr. Smith's recommendations were adopted by the City Council and Utility in a settlement.
Key team member performing an analysis of the rate stabilization plan submitted by the Southern Bell Telephone & Telegraph Company to the Florida PSC; performed comprehensive analysis of the Company's projections and budgets which were used as the basis for establishing rates.

Lead consultant in analyzing Southwestern Bell Telephone separations in Missouri; sponsored the complex technical analysis and calculations upon which the firm's testimony in that case was based. He has also assisted in analyzing changes in depreciation methodology for setting telephone rates.

Lead consultant in the review of gas cost recovery reconciliation applications of Michigan Gas Utilities Company, Michigan Consolidated Gas Company, and Consumers Power Company. Drafted recommendations regarding the appropriate rate of interest to be applied to any over or under collections and the proper procedures and allocation methodology to be used to distribute any refunds to customer classes.

Lead consultant in the review of Consumers Power Company's gas cost recovery refund plan. Addressed appropriate interest rate and compounding procedures and proper allocation methodology.

Project manager in the review of the request by Central Maine Power Company for an increase in rates. The major area addressed was the propriety of the Company's ratemaking attrition adjustment in relation to its corporate budgets and projections.

Project manager in an engagement designed to address the impacts of the Tax Reform Act of 1986 on gas distribution utility operations of the Northern States Power Company. Analyzed the reduction in the corporate tax rate, uncollectibles reserve, ACRS, unbilled revenues, customer advances, CIAC, and timing of TRA-related impacts associated with the Company's tax liability.

Project manager and expert witness in the determination of the impacts of the Tax Reform Act of 1986 on the operations of Connecticut Natural Gas Company on behalf of the Connecticut Department of Public Utility Control - Prosecutorial Division, Connecticut Attorney General, and Connecticut Department of Consumer Counsel.

Lead Consultant for The Minnesota Department of Public Service ("DPS") to review the Minnesota Incentive Plan ("Incentive Plan") proposal presented by Northwestern Bell Telephone Company ("NWB") doing business as U S West Communications ("USWC"). Objective was to express an opinion as to whether current rates addressed by the plan were appropriate from a Minnesota intrastate revenue requirements and accounting perspective, and to assist in developing recommended modifications to NWB's proposed Plan.

Performed a variety of analytical and review tasks related to our work effort on this project. Obtained and reviewed data and performed other procedures as necessary (1) to obtain an understanding of the Company's Incentive Plan filing package as it relates to rate base, operating income, revenue requirements, and plan operation, and (2) to formulate an opinion concerning the reasonableness of current rates and of amounts included within the Company's Incentive Plan filing. These procedures included requesting and reviewing extensive discovery, visiting the Company's offices to review data, issuing follow-up information requests in many instances, telephone and on-site discussions with Company representatives, and frequent discussions with counsel and DPS Staff assigned to the project.
Lead Consultant in the regulatory analysis of Jersey Central Power & Light Company for the Department of the Public Advocate, Division of Rate Counsel. Tasks performed included on-site review and audit of Company, identification and analysis of specific issues, preparation of data requests, testimony, and cross examination questions. Testified in Hearings.

Assisted the NARUC Committee on Management Analysis with drafting the Consultant Standards for Management Audits.

Presented training seminars covering public utility accounting, tax reform, ratemaking, affiliated transaction auditing, rate case management, and regulatory policy in Maine, Georgia, Kentucky, and Pennsylvania. Seminars were presented to commission staffs and consumer interest groups.

Previous Positions

With Larkin, Chapski and Co., the predecessor firm to Larkin & Associates, was involved primarily in utility regulatory consulting, and also in tax planning and tax research for businesses and individuals, tax return preparation and review, and independent audit, review and preparation of financial statements.

Installed computerized accounting system for a realty management firm.

Education

Bachelor of Science in Administration in Accounting, with distinction, University of Michigan, Dearborn, 1979.

Master of Science in Taxation, Walsh College, Michigan, 1981. Master's thesis dealt with investment tax credit and property tax on various assets.


Continuing education required to maintain CPA license and CFP® certificate.


Michigan Bar Association.

American Bar Association, sections on public utility law and taxation.
Partial list of utility cases participated in:

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<th>Docket No.</th>
<th>Utility Company</th>
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* Testimony filed, examination not completed
** Issues stipulated
*** Company withdrew case
^ Testimony filed, case withdrawn after proposed decision issued
^^ Issues stipulated before testimony was filed