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DEPARTMENT OF ENERGY
Federal Energy Regulatory Commission

Inquiry Regarding the Commission's Policy for
Determining Return on Equity

Docket Nos. PL19-4-000

Five-Year Review of the Oil Pipeline Index

RM20-14-000

Notice Establishing Date for Filing Updated Data

On May 21, 2020, the Commission issued a Policy Statement adopting a revised methodology for determining return on equity for natural gas and oil pipelines (ROE Policy Statement).¹ In light of the impending five-year review of the oil pipeline index, the Commission encouraged oil pipelines to file updated FERC Form No. 6, page 700 data for 2019 reflecting the revised ROE methodology² and explained that following Office of Management and Budget (OMB) approval of this voluntary information collection, the Commission would issue a notice affording pipelines two weeks to file such updated page 700 data.³

On June 29, 2020, the Commission submitted a request to OMB for approval of the voluntary information collection FERC-6(PL).⁴ On July 6, 2020, OMB granted the Commission's request and approved the voluntary information collection FERC-6(PL).

¹ *Inquiry Regarding the Commission's Policy for Determining Return on Equity*, 171 FERC ¶ 61,155 (2020) (ROE Policy Statement).

² *Id.* P 92. The Commission explained in the ROE Policy Statement that pipelines that previously filed Form No. 6 for 2019 and choose to submit updated page 700 data should, in a footnote on the updated page 700, either (a) confirm that their previously filed Form No. 6 was based solely upon the Discounted Cash Flow (DCF) model or (b) provide the real ROE and resulting cost of service based solely upon the DCF model as it was applied to oil pipelines prior to the ROE Policy Statement. *Id.*

³ *Id.* P 93.

⁴ OMB Control No. 1902-0318, Expiration Date 01/31/2021.

Notice is hereby given that oil pipelines choosing to file updated FERC Form No. 6, page 700 data consistent with the ROE Policy Statement⁵ should file such data on or before July 21, 2020.

Dated: July 7, 2020.

Nathaniel J. Davis, Sr.,
Deputy Secretary.

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⁵ ROE Policy Statement, 171 FERC ¶ 61,155 at PP 92-93.