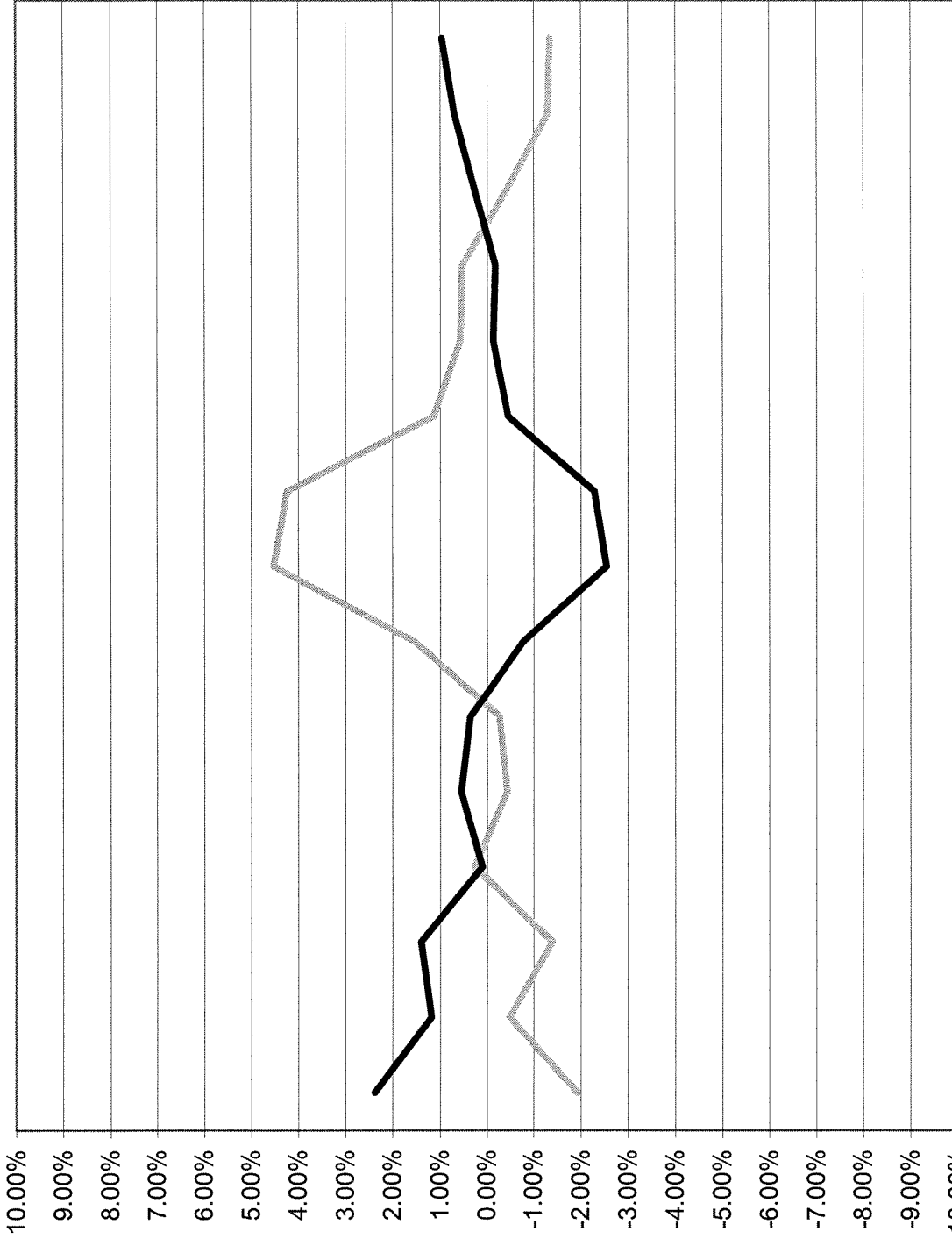




**Revenue Requirement Comparison**  
**Base Case**  
**Hybrid Proposal**  
**Change in Revenue Requirement from Rolled-In and Modified Accord Studies (%)**



Change in  
15-Yr NPV  
at 8.823%  
0.31%  
0.13%

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
West Total - Difference from MA %	0.0238	0.0118	0.014	0.001	0.0055	-0.0026	0.0153	0.0453	0.0424	0.0114	0.0057	0.0053	-0.0042	-0.0129	-0.0134
East Total - Difference from RI %	-0.0193	-0.0048	0.014	0.0027	-0.0043	-0.0026	0.0153	0.0453	0.0424	0.0114	0.0057	0.0053	-0.0042	-0.0129	-0.0134