

TABLE 2

Olympic Pipe Line Co.  
 Conversion Factor &  
 Revenue Deficiency/(Excess)  
 Including Impact of Ex. 2010, Revised Staff Power Adjustment

Line No.		(A)	(B)	(C)	(D)	(E) = (C) + (D)
		<u>Conversion Factor</u>		<u>Revenue Deficiency/ (Excess)</u>		<u>Total</u>
		<u>WA Intra</u>	<u>InterState</u>	<u>WA Intra</u>	<u>InterState</u>	
1	Revenue	100.0000%	100.0000%	161,662 #	(1,491,279) #	(1,329,617) #
2	Revenue Sensitive Taxes					
3	WA Dept of Revenue Tax	<u>1.9260%</u>	<u>0.0000%</u>	<u>3,114</u>		<u>3,114</u>
4	(L 1 - L 3 )	98.0740%	100.0000%	158,548	(1,491,279)	(1,332,731)
5	Fed Income Tax @ 35%	<u>35.0000%</u>	<u>35.0000%</u>	<u>55,492</u>	<u>(521,948)</u>	<u>(466,456)</u>
6	Net Fed Tax Rate (L 4 * L 5 )	<u>34.3259%</u>	<u>35.0000%</u>			
7	Conversion Factor (L 4 - L 6 )	<u><b>63.7481%</b></u>	<u><b>65.0000%</b></u>			
8	Net Operating Income Deficiency/(Excess) (L 4 - L 5 )			103,056	(969,331)	(866,275)
9	Conversion Factor (L 7 )			63.7481%	65.0000%	
10	Revenue Deficiency/(Excess) Calculation (L 8 / L 9 )			<u>161,662</u>	<u>(1,491,279)</u>	<u>(1,329,617)</u>
11	Percent Increase / (Decrease)			1.12%	-6.40%	

# Source: Attachment Table 1, and Ex. 1904, P 1, Col H, Lines 1 & 2, Revised to include impact of Ex. 2010 and Twitchell Ex. 1901-T at 2:16-20, and TR 4601: 5-7.