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April 13, 2023

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, S.W.
Atlanta, GA 30334-5701

RE: Proposed Stipulated Agreement in Georgia Powe Company's Fuel Cost Recovery Application (FCR-26); Docket No. 44902

Attached please find a stipulated agreement in the Georgia Power 2023 Fuel Cost Recovery Application (FRC-26) between the Public Service Commission Public Interest Advocacy Staff and Georgia Power.

As part of this agreement, the stipulating parties offer modifications to Georgia Power's original request that represent a fair compromise and balance the interests of the parties in this case.

In this stipulated agreement, the Company agrees to file by April 24, 2023, revised FCR-26 fuel rates updated for the actual under-recovered fuel cost balance through March 31, 2023, and projected fuel costs utilizing a more recent natural gas price forecast, while retaining all other assumptions. Based on current trends in fuel costs, Staff anticipates that this will result in lower projected costs, and therefore lower FCR rates for customers, than contained in the Company's original filing.

The Company also agrees to a reduction of the fuel balance by $7.0 million as of May 31, 2023. In addition, the Income Qualified Senior Citizen Fuel Discount shall be increased from $6 to $8 per month, bringing the total (base + fuel) Income Qualified Senior Citizen Discount to $32 per month.

The stipulation also includes numerous agreements between Staff and the Company that will improve oversight and make monitoring FCR proceedings more efficient moving forward.

Please see the attached stipulation.

Sincerely,

Preston Thomas / BP / TKB

Preston Thomas

Cc: Parties of Record