

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

In the Matter of the Application of)
HAWAIIAN ELECTRIC COMPANY, INC.)
For Approval of Rate Increases and)
Revised Rate Schedules and Rules.)

Docket No. 04-0113

ORDER APPROVING HAWAIIAN ELECTRIC
COMPANY, INC.'S REFUND PLAN, FILED ON MAY 23, 2008

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DIV. OF CONSUMER ADVOCACY
DEPT. OF COMM. & IND. AFFAIRS
STATE OF HAWAII

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COMMISSION

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FILED

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In the Matter of the Application of)
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ORDER APPROVING HAWAIIAN ELECTRIC
COMPANY, INC.'S REFUND PLAN, FILED ON MAY 23, 2008

By this Order, the commission approves Hawaiian Electric Company, Inc.'s ("HECO") Refund Plan, Revised Index Sheet and Refund Tariff Sheet, and supporting workpapers for its 2005 test year rate case, filed on May 23, 2008 ("Refund Plan").

I.

Refund Plan

By Decision and Order No. 24171, filed on May 1, 2008, the commission approved an increase in HECO's rates to such levels as will produce, in the aggregate, \$44,862,000 in additional revenues for the 2005 test year, or a 3.67 percent increase over revenues at present rates. This increase was less than the interim increase of \$53,288,000 approved by the commission in Interim Decision and Order No. 22050, filed on September 27, 2005. Accordingly, the commission required HECO to refund to its ratepayers any amount that it collected pursuant to Interim Decision and Order No. 22050 that was in excess of

the increase authorized in Decision and Order No. 24171, together with interest, pursuant to Hawaii Revised Statutes § 269-16(d). The commission ordered HECO to submit, within ten days of the date of Decision and Order No. 24171, a refund plan that includes the amount of interest to be paid, the proration of the refund among its ratepayers, and the amortization period of the refund.¹

On May 23, 2008, HECO submitted the Refund Plan, in which HECO proposes to return \$16,823,000 to current HECO customers over one month, from June 20, 2008 through July 19, 2008. HECO provided the calculation of the refund amount in Attachment A of the Refund Plan. Upon review, the commission finds that the refund amount and recovery process proposed in the Refund Plan appear reasonable and consistent with Decision and Order No. 24171. The other parties to this proceeding -- the Department of Commerce and Consumer Affairs, Division of Consumer Advocacy and the Department of the Navy, on Behalf of the Department of Defense -- reviewed the Refund Plan; and the Refund Plan reflects the Consumer Advocate's recommended refund amount.² The commission therefore concludes that the Refund Plan should be approved and adopted in its entirety.

¹The commission granted HECO an extension of time, until May 23, 2008, for HECO to file the Refund Plan.

²Refund Plan at 1 n.1.

II.

Order

THE COMMISSION ORDERS:

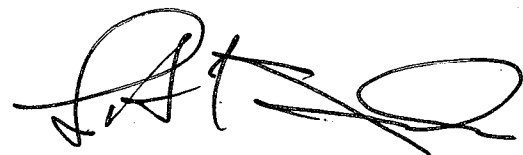
The Refund Plan filed by HECO on May 23, 2008 is approved and adopted herein in its entirety. HECO shall provide a refund to its ratepayers according to the refund amounts and recovery process set forth in the Refund Plan.

DONE at Honolulu, Hawaii JUN 20 2008.

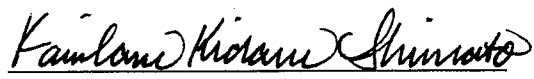
PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

By: 
Carlito P. Caliboso, Chairman

By: 
John E. Cole, Commissioner

By: 
Leslie H. Kondo, Commissioner

APPROVED AS TO FORM:


Kaiulani Kidani Shinsato
Commission Counsel

2004-0113.laa

CERTIFICATE OF SERVICE

The foregoing order was served on the date of filing by mail, postage prepaid, and properly addressed to the following parties:

CATHERINE P. AWAKUNI
EXECUTIVE DIRECTOR
DIVISION OF CONSUMER ADVOCACY
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
P. O. Box 541
Honolulu, HI 96809

WILLIAM A. BONNET
VICE PRESIDENT - GOVERNMENT AND COMMUNITY AFFAIRS
HAWAIIAN ELECTRIC COMPANY, INC.
P. O. Box 2750
Honolulu, HI 96840-0001

PATSY H. NANBU
CONTROLLER
HAWAIIAN ELECTRIC COMPANY, INC.
P. O. Box 2750
Honolulu, HI 96840-0001

DEAN MATSUURA
MANAGER - REGULATORY AFFAIRS
HAWAIIAN ELECTRIC COMPANY, INC.
P. O. Box 2750
Honolulu, HI 96840-0001

THOMAS W. WILLIAMS, JR., ESQ.
PETER Y. KIKUTA, ESQ.
GOODSILL ANDERSON QUINN & STIFEL
Alii Place, Suite 1800
1099 Alakea Street
Honolulu, HI 96813

Counsel for Hawaiian Electric Company, Inc.

Certificate of Service

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DR. KAY DAVOODI
NAVFAC HQ ACQ-URASO
1322 Patterson Avenue, SE Suite 1000
Washington Navy Yard
Washington, DC 20374

DAVE C. COKER, ESQ.
NAVAL FACILITIES ENGINEERING COMMAND, PACIFIC
258 Makalapa Drive, Suite 100
Pearl Harbor, HI 96860-3134

Counsel for Department of Defense