



FEDERAL ENERGY REGULATORY COMMISSION

NEWS

March 20, 2008

Docket No. RM07-9-000

NEWS MEDIA CONTACT

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FERC Adds Transparency, Clarity to Gas Company Financial Reporting Requirements

The Federal Energy Regulatory Commission (FERC) today revised the financial forms, statements and reports required of interstate natural gas companies to better reflect the current market and cost information needed for regulatory oversight of their rates and terms of service.

The final rule revises FERC Form No. 2, Annual Report for Major Gas Companies; FERC Form No. 2A, Annual Report for Non-Major Gas Companies; and FERC Form 3-Q, Quarterly Financial Report of Electric Utilities, Licensees, and Natural Gas Companies. The rule will affect 118 companies under FERC jurisdiction.

“This revised information will help provide the clarity and transparency needed to assist FERC, pipeline customers and the public to determine whether pipeline rates are just and reasonable,” FERC Chairman Joseph T. Kelliher said. “The final rule strengthens the ability of pipeline customers to challenge pipeline rates.”

The final rule also will enhance the ability of shippers to assess the justness and reasonableness of pipeline rates. The rule will require companies to submit additional revenue information related to the disposition of shipper-supplied gas, affiliate transactions, rate treatment for new facilities, discounted and negotiated rate services, deferred income tax and state tax issues and regulatory assets and liabilities.

The final rule eliminates FERC Form No. 11, Natural Gas Pipeline Company Quarterly Statement of Monthly Data. The information collected in the form, which includes contract demand and volume information, will be collected in the revised Forms 2 and 3-Q.

The Form 11 will be eliminated as of the date the pipeline is now required to file a revised Form 3-Q.

The rule is effective beginning Jan. 1, 2008, with the filing of the revised Form 3-Q beginning with the first quarter of 2009. The revised Form 2 and Form 2-A for calendar year 2008 must be filed by April 30, 2009.

The final rule also extends the filing date to May 18 of the year following the submittal of annual and quarterly forms to file the Certified Public Accountant Certification Statement.

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R-08-21

