

BEFORE THE
GEORGIA PUBLIC SERVICE COMMISSION

In Re:)	
)	
Review of Proposed Revisions and)	
Verification of Expenditures Pursuant to)	Docket No. 29849
Georgia Power Company's Certificate)	
of Public Convenience and Necessity)	
for Plant Vogtle Units 3 and 4 Eighth)	
Semi-Annual Construction Monitoring)	
Report)	

Stipulation

Joint Agreement Concerning the Protocol for the Evaluation of Issues Arising During the Eighth Semi-Annual Vogtle Construction Monitoring Reporting Period and the Filing of the Ninth Semi-Annual Vogtle Construction Monitoring Report

The Public Interest Advocacy Staff ("PIA Staff") and Georgia Power Company (the "Company") agree as follows:

1. The Public Interest Advocacy Staff ("PIA Staff") and Georgia Power Company (the "Company") recognize that the Company has requested an amendment to the current Vogtle 3 & 4 Certificate of Public Convenience and Necessity (the "Certificate") to reflect an updated forecast of the schedule and cost to complete. The Company made this request pursuant to Commission Rule 515-3-4-.08(b), which requires the Company to request an amendment to the Certificate when the Company's current cost estimate exceeds the cost estimate in the approved Certificate by five percent. The Company has also requested that the Commission verify and approve the Company's investments in Vogtle 3 and 4 from July 1 through December 31, 2012.
2. The PIA Staff and the Company further recognize that many of the issues presented by the Company's proposed amendment are also subject to, or may be subject to, claims by the Contractors and the pending litigation between the Owners and the Contractors. The PIA Staff and the Company acknowledge that the cost and schedule impacts of several identified Company decisions and actions may not be fully ascertainable until subsequent events unfold. Moreover, some decisions and actions are ongoing in nature and can span multiple reporting periods. Also, the budgeted costs to be reviewed in


considering whether to amend to certificate are forecasted costs, which will be reviewed during subsequent VCM proceedings when and if they become actual expenditures. For these reasons, the PIA Staff and the Company agree that the request to amend the Certificate is not ripe for consideration.

3. The PIA Staff and the Company jointly agree that consideration of the request to amend the certificate, and any further requests to increase the certified cost, should be held in abeyance until the completion of Vogtle 3. The PIA Staff and the Company specifically agree that the PIA Staff need not file testimony on the issues raised by the Company's application to amend the certificate, or on the issues raised in any future amendment request, until the completion of Vogtle 3. The Company specifically agrees that for purposes of interpreting the "180 day rule" in OCGA 46-3A-7, the Company's request for an amendment to the certificate which was filed on February 28, 2013, as well as any further requests to increase the certified cost, shall be deemed withdrawn and deemed re-filed whenever the issues it presents are considered by the parties to be ripe for consideration.
4. Commission Rule 515-3-4-.08(b) should be waived for the duration of the VCM monitoring period and the Company should withdraw its pending request to amend the certificate. The costs of the Vogtle project should be monitored against the first amended certificate (\$6.113 billion) during the semiannual VCM processes as set out in the original stipulation supporting the original certification. As provided in OCGA 46-3A-7(a) costs in excess of the certified amount shall not be allowed in rate base unless they are shown by the Company to have been reasonable and prudent.
5. The PIA Staff and the Company also recognize that the period for reviewing VCM 8 and for the Commission's decision on VCM 8 have both been extended by agreement of the parties past the date on which the VCM 9 report is to be filed. The Commission's simultaneous consideration of two VCM filings does not promote administrative efficiency and could complicate the regulatory framework in which the Commission considers the Company's requests related to Vogtle 3 and 4.
6. For that reason, the Company will combine the VCM 9 and VCM 10 filing into a single filing, which will cover the period from January 1 through December 31, 2013. The Company will submit the filing on or before February 28, 2014. In lieu of a formal VCM 9 filing, the Company will file on or before September 3, 2013 an abbreviated update on the status of the project and the expenses incurred on the project during the period from January 1, 2013 through June 30, 2013.
7. In order to preserve issues that could be raised by Staff in VCM 8 or in subsequent VCM periods, the Company agrees that, if the Commission subsequently makes a finding of fraud, concealment, failure to disclose a material fact, imprudence, or criminal misconduct in the Vogtle construction, the

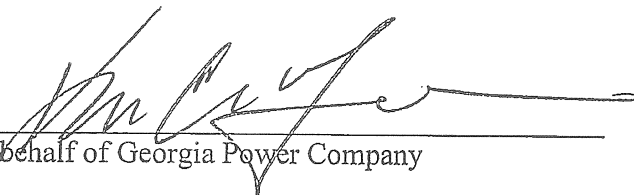
Commission has the authority to disallow associated financing costs and replacement fuel costs. In the event that such financing costs or replacement fuel costs have already been recovered by the Company from customers, the Company shall credit such costs back to the benefit of customers in a manner to be determined by the Commission.

8. To the extent that this Stipulation is inconsistent with the Company and PIA Staff's stipulation at Certification entered into in March 2009 (as it would affect the filing requirement for VCM 9) or the stipulation entered into on July 15, 2011 (addressing Risk Sharing Mechanisms), this Stipulation will govern. Otherwise, those Stipulations will remain in full force and effect.

Agreed to this 30th day of July 2013.



On behalf of the Georgia Public Service Commission
Public Interest Advocacy Staff



On behalf of Georgia Power Company