EXPERIMENTAL RATE 665
RENEWABLE FEED-IN TARIFF

TO WHOM AVAILABLE

This is an experimental rate that is a voluntary offer available to any Customer that operates within the Company's service territory a Qualifying Renewable Energy Power Production Facility (Facility) subject to the Company's Rules and Regulations and, any terms, conditions and restrictions imposed by any valid and applicable law or regulation. This experimental tariff shall be in effect on an interim basis after December 31, 2013, pending a final order in Cause No. 44393.

The total capacity available under this Rate is limited to 30 MW with no single technology exceeding 50% of the 30 MW cap; provided, however, 700 kW of the 30 MW cap is specifically allocated and reserved for solar projects of less than 10 kW capacity and 300 kW of the 30 MW cap is specifically allocated and reserved for wind projects of less than 10 kW capacity.

The Qualifying Renewable Energy Power Production Facility shall be a single arrangement of equipment located on a single site of Customer no less than 5 kW and no greater than 5 MW, for the production of electricity through the use of 100% renewable resources or fuels, which shall include "Renewable energy resources" as that term is defined in Ind. Code § 8-1-8.8-10(a)(1) through (a)(5) and Ind. Code § 8-1-8.8-10(a)(8) as of January 1, 2011, and new hydropower facilities with capacities up to 1 MW.

The Company may make available this rate to Customers with a Facility less than 5 kW at the Company's discretion.

In no event shall any one Customer's, including Customer's affiliates and the combination of Customer's total premises, total capacity subscribed under this rate exceed 5 MW.

The Customer shall be solely responsible for compliance with applicable federal laws and regulations.

CHARACTER OF SERVICE

An eligible Customer with a Facility whose account is not more than thirty (30) days in the arrears and who does not have any legal orders outstanding pertaining to any account with the Company is qualified as an eligible Facility in good standing.

The Customer shall sell the total production of the Facility to the Company and shall receive service for their load separately at the appropriate retail rate; provided, however, a Customer may elect to utilize up to 1 MW of its production for its own load at the same site or Premise, subject to the terms and conditions of Rule 50 of the Company's General Rules and Regulations for Electric Service governing Net Metering, and the portion of such capacity sold to the Company under this rate shall only be counted against the appropriate system-wide and technology specific caps under this rate.

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A Customer may not simultaneously qualify any one unit of capacity for this Renewable Feed-In Rate and the Cogeneration and Small Power Production Rate either in combination with or apart from the Net Metering provisions of the Company's Rules and Regulations.

Before the Company will allow interconnection with the Facility, and before production may begin, the Customer shall be required to enter into an interconnection agreement applicable to the Facility as set forth in the Company's Rule 51, "Interconnection Standards" of the General Rules and Regulations Applicable to Electric Service, the applicable requirements of 170 IAC 4-4-3, and the National Electric Safety Code.

Interconnection costs from the Facility to the Company's distribution or transmission system, along with required system upgrades in order to provide this service shall be borne by the Facility.

The Facility shall install, operate, and maintain in good order such relays, locks and seals, breakers, automatic synchronizer, and other control and protective apparatus as shall be designated by the Company for operation parallel to its system. The Facility shall bear full responsibility for the installation and safe operation of this equipment.

Breakers capable of isolating the Facility from the Company shall at all times be immediately accessible to the Company. The Company may isolate the Facility at its own discretion if the Company believes continued parallel operation with the Facility creates or contributes to a system emergency. System emergencies causing discontinuance of parallel operation are subject to verification by the Commission.

PURCHASE RATE - Energy

The Rate the Company will pay for energy purchased from the Facility inclusive of all environmental attributes, including Renewable Energy Credits (REC), carbon credits, greenhouse gas offsets, or any other environmental credit that may be associated with the production of renewable energy from the Facility shall be as follows:

Wind

For Facility Capacities less than or equal to 100 kW	$0.17 per kWh
For Facility Capacities greater than 100 kW and less than or equal to 2 MW	$0.10 per kWh

Solar

For Facility Capacities less than or equal to 10 kW	$0.30 per kWh
For Facility Capacities greater than 10 kW and less than or equal to 2 MW	$0.26 per kWh

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PURCHASE RATE - Energy (Cont.)

Biomass

For Facilities of all Capacities up to and including 5 MW	$0.106 per kWh

New Hydro

For New Facility Capacities less than or equal to 1 MW	$0.12 per kWh

With the exception of Biomass, for a Facility with a capacity greater than 2 MW and less than or equal to 5 MW or an Energy from Waste or Dedicated Crop Facility, a formula rate shall apply based upon Appendix A to this rate and subject to the company's reasonable discretion in review of the customer's information necessary to calculate the applicable purchase rate. In no event shall the purchase rate calculated under Appendix A be in excess of those stated above by technology; in addition, the purchase rate for an Energy from Waste or Dedicated Crop Facility shall in no event be in excess of the stated rate for Biomass. Customer shall provide information to Company to calculate the applicable purchase rate based upon such formula application. The purchase rate shall be in per kWh units.

For all Facility agreements, the purchase rate for energy shall also be subject to a 2% per year escalator.

At Company's discretion, the Company and the Customer may negotiate terms and a rate for energy or capacity which differs from the filed purchase rates above. The Company and the Customer may agree to increase or decrease the purchase rate in recognition of the following factors:

(1) The extent to which scheduled outages of the Facility can be usefully coordinated with scheduled outages of the Company's generation facilities;
(2) The relationship of the availability of energy from the Facility to the ability of the Company to avoid costs, particularly as is evidenced by the Company's ability to dispatch the Facility;
(3) The usefulness of the Facility during system emergencies;
(4) The impact of tax credits, grants and other financial incentives that when combined with the purchase rate would produce excessive profits for the Facility; and
(5) Customer desire to retain any environmental attributes.

PURCHASE RATE – Capacity (Biomass)

In addition to the kWh payments discussed above, the Company will pay Customer for demonstrated generating capacity for Biomass according to capacity component terms and conditions of the Company's Cogeneration and Small Power Production Rate as may be in effect from time-to-time.

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CONTRACT

The Company and the Customer shall enter into a contract for a term of not to exceed fifteen (15) years for purchases, and such contract shall be subject to approval of the Commission and the Commission's and Company's rules and regulations. Purchase rates and adjustments, if any, prescribed in the contract shall remain in effect notwithstanding changes made to the applicable Purchase Rate from time to time.

A Customer may elect to not enter into a contract for a term not to exceed fifteen (15) years, and in such instance, purchases from Customer's Facility are subject to the applicable and effective Purchase Rate provided in this tariff as it may be from time to time.

INTERCONNECTION PRIORITY

The Company shall maintain an interconnection queue for the purpose of prioritizing interconnections to its distribution system in accordance with Rule 51, and this queue shall determine eligibility for purposes of administering the total capacity available under this tariff.

A Customer shall place Facility into service no later than one year from the execution date of the contract or approval of the contract by the Commission, if required. Facilities not placed into service within one year shall forfeit their position in the interconnection queue unless otherwise agreed by the Company in its sole reasonable discretion based upon consideration of Customer's completion of project milestones and/or construction activity to place the Facility into service.

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APPENDIX A

The purchase rate for energy for projects subject to this Appendix A shall be derived from a twenty (20) year discounted cash flow analysis with a payback period of no more than ten (10) years, but in no case will the rate exceed the tariff purchase rate by technology, as applicable, stated in Rate 665.

Unless specifically indicated, the following Customer Supplied data will be utilized in the analysis:

Inflation Rate (%)	2%
Effective Tax Rate (%)	_____
Tax Depreciation Rate (%)	_____
Investment Tax Credit Rate (%)	_____
Discount Rate (%)	7%
Technology	
Type	_____
Capacity (kW)	_____
Capital Cost of the Project ($)	_____
Investment Tax Credit (%)	_____
Fixed Annual O&M Cost ($)	_____
In Service Date	_____
Annual Capacity Factor (%)	_____
Annual Energy Production (kWh)	_____
REC Rate ($/kWh)	_____