

Total 20-year cost: \$2.3 billion
 existing billing mechanisms: \$1.06 billion
 gap \$1.25 b.

Annual Costs

existing costs regulatory
 Tier 1 \$82.2 m. / year
 Revenues 33.7 m
 gap \$48.5 m. → [1/2 = \$25 m.]

non-regulatory costs (catalysts, etc.)
 Tier 2 \$33.43 m. / year
 Revenues \$19.57 m / year
 \$13.86 m

Total Annual Costs \$115.6 m
 Revenues 53.2 m
 \$62.4 m