<table>
<thead>
<tr>
<th>ACTION / DOCKET</th>
<th>DESCRIPTION</th>
<th>OBJECTIVE GENERALLY</th>
<th>METHODOLOGY</th>
<th>PROGRESS AND STATUS</th>
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<tbody>
<tr>
<td>1 Act 95 (2004) (HRS ch. 269, part V)</td>
<td>Renewable Portfolio Standards (&quot;RPS&quot;) Implementation</td>
<td>Develop ratemaking structure to encourage use of renewable energy and achievement of RPS.</td>
<td>Conduct open workshops to evaluate alternatives; proceed to rulemaking to develop rules to implement new ratemaking structure and RPS.</td>
<td>Workshop I held November 2004. Workshop II planned March 2005. Workshop III planned June 2005; administrative rulemaking process to follow. On schedule to complete workshops as planned and drafting of rules; estimated completion December 2006. Commission to seek legislative amendment to delete requirement that it must ensure profit margins are not decreased due to proposed ratemaking structure, so long as utility has opportunity to earn reasonable rate of return.</td>
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<td>2 03-0371</td>
<td>Distributed Generation (&quot;DG&quot;) Investigation</td>
<td>Develop regulatory framework and policies for DG.</td>
<td>Investigative docket; panel hearing format; rulemaking.</td>
<td>Panel hearings held December 2004; pending post hearing briefing schedule and commission determinations. Initially develop basic framework and policies through investigative docket, then proceed to administrative rulemaking to further refine framework and establish specific rules.</td>
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<td>3 03-0372</td>
<td>Competitive Bidding Investigation</td>
<td>Evaluate competitive bidding for new generating capacity; develop regulatory framework for competitive bidding.</td>
<td>Investigative docket; panel hearing format; rulemaking.</td>
<td>Commission and parties currently reworking schedule of proceedings and refining issues; panel hearings to be held July-August 2005. Initially develop basic framework through investigative docket, then proceed to administrative rulemaking to further refine framework and establish specific rules.</td>
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<td>5 04-0040</td>
<td>Hawaii Electric Light Company, Inc. (&quot;HELCO&quot;) IRP</td>
<td>Implement 3rd IRP cycle.</td>
<td>Under existing IRP Framework, HELCO to submit proposed IRP III for commission review and approval.</td>
<td>Advisory group process in progress; IRP submission to commission expected by October 2005.</td>
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<td>7 SCR 180 (2004)</td>
<td>Intragovernmental Wheeling of Electricity</td>
<td>Review how to implement Intragovernmental Wheeling of electricity.</td>
<td>Preliminary discussions in DG docket; may require more detailed examination in separate proceeding (investigative docket or workshops).</td>
<td>Brief review in DG docket panel hearings December 2004; pending initiation of additional proceeding. Schedule for completion to be determined.</td>
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<td>8 Docket to be opened</td>
<td>Kauai Island Utility Cooperative (&quot;KIUC&quot;) Proposed changes to IRP Framework and 3rd IRP Cycle</td>
<td>Review proposed changes to IRP Framework for KIUC, regarding issues unique to cooperative.</td>
<td>Investigative docket.</td>
<td>KIUC filed proposed changes December 2004; decision requested April 2005; Investigative docket to be opened shortly; IRP submittal possibly by January 2006.</td>
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