



American Electric Power
801 Pennsylvania Ave, NW, Suite 735
Washington, DC 20004-2615

May 28, 2024

Honorable Debbie-Anne A. Reese
Acting Secretary
Federal Energy Regulatory Commission 888 First St., N.E.
Washington D.C. 20426

Re: ***American Electric Power Service Corporation***
2024 Annual Update
Docket No. ER18-195-000

Dear Secretary Reese:

American Electric Power Service Corporation (“AEPSC”), on behalf of its affiliates, Public Service Company of Oklahoma (“PSO”), and Southwestern Electric Power Company (“SWEPCO”) (collectively, “AEP” or the “AEP West Operating Companies”), hereby submits for filing, for informational purposes, the true-up of its 2023 annual transmission revenue requirement (“2024 Annual Update”). This 2024 Annual Update is submitted pursuant to the Southwest Power Pool, Inc. (“SPP”) Open Access Transmission Tariff (“OATT”) and includes fully populated Microsoft Excel files with formulas intact. Additionally, the Annual Update includes a copy of the AEP Cost Allocation Manual which identifies descriptions of AEPSC’s costs allocation methodologies and the 2023 Actuarial Report.¹

Pursuant to the Commission’s January 18, 2024, Order (“January Order”) in the above-captioned docket, AEP submitted a compliance filing on March 18, 2024 (“Compliance Filing”). In the Compliance Filing, AEP calculated refunds related to January Order to provide to customers consistent with Section 6 of the AEP West Operating Companies’ Formula Rate Protocols. The NITS and Base Plan refunds, with interest, will be reflected in July 2024 billings and 2025 projected rates, respectively. Additionally, the 2024 Annual Update, attached hereto, includes certain refunds that were identified during the 2022 rate year review period. The materials have been submitted to SPP for posting on its website at:

<http://opsportal.spp.org/OASIS/Directory/Member%20Related%20Postings>

A copy of this notice of such posting was provided to SPP, the parties in this docket, and to all affected state commissions on May 28, 2024.

¹ AEP engages Willis Towers Watson Actuarial Services to calculate the Post Retirement welfare obligation and expense using updated employee demographics and other actuarial assumptions such as discount rate, returns on assets, health care cost trend rate, and mortality table.

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The 2024 Annual Update provides the annual transmission revenue requirements for the 2023 rate year to be billed with interest pursuant to the AEP Protocols accepted by FERC in this docket.² The 2023 True-Up contains no expenses or costs that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices, as defined in 18 C.F.R. § 35.13(b)(7).

AEP will host a webinar and teleconference meeting at 1:00 p.m. (Central), on June 21, 2024, to afford interested parties the opportunity to discuss the 2024 Annual Update. Information regarding this meeting will be available at:

<https://www.aep.com/requiredpostings/oatt>

Thank you for your attention to this informational filing. Please contact the undersigned if you have any questions concerning this filing.

Respectfully submitted,

/s/ Matthew L. Bly

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² *Southwest Power Pool, Inc.*, 161 FERC ¶ 61,306 (2018).