

**UNITED STATES OF AMERICA
U.S. DEPARTMENT OF ENERGY
BEFORE THE
BONNEVILLE POWER ADMINISTRATION**

2014 RATE ADJUSTMENT PROCEEDING

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Docket No. BP-14

**PETITION TO INTERVENE OF J.P. MORGAN VENTURES
ENERGY CORPORATION**

Pursuant to the November 8, 2012, notice published in the Federal Register¹ and Rule 1010.4 of the Bonneville Power Administration's ("BPA's") Rules of Procedure, J.P. Morgan Ventures Energy Corporation ("JPMVEC") hereby submits a Petition to Intervene in BPA's 2014 Rate Adjustment Proceeding. In support thereof, JPMVEC states as follows:

I. COMMUNICATIONS

JPMVEC respectfully requests that all pleadings, correspondence and other communications concerning this proceeding be directed to the following persons, and their names and addresses be placed on the official service list for Docket No.BP-14:

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¹ Department of Energy, Bonneville Power Administration, Fiscal Year 2014-2015 Proposed Power and Transmission Rate Adjustments, 77 Fed. Reg. 66,966 (Nov. 8, 2012).

II. BACKGROUND

On November 8, 2012, BPA published a notice in the Federal Register announcing the commencement of the rate proceeding for its Proposed Fiscal Year 2014–2015 Power and Transmission Rate Adjustments. The notice stated that BPA is holding a consolidated rate proceeding, Docket No. BP–14, to establish power and transmission rates for FY 2014–2015. The notice further provided that:

The Pacific Northwest Electric Power Planning and Conservation Act (Northwest Power Act) provides that BPA must establish and periodically review and revise its rates so that they recover, in accordance with sound business principles, the costs associated with the acquisition, conservation, and transmission of electric power, including amortization of the Federal investment in the Federal Columbia River Power System (FCRPS) over a reasonable number of years and BPA’s other costs and expenses. The Northwest Power Act also requires that BPA’s rates be established based on the record of a formal hearing, and for transmission rates only, that the costs of the Federal transmission system be equitably allocated between Federal and non-Federal power utilizing the system. By this notice, BPA announces the commencement of a power and transmission rate adjustment proceeding for power, transmission, control area services, and ancillary services rates proposed to be effective on October 1, 2013.²

III. PETITION FOR LEAVE TO INTERVENE IN DOCKET NO. BP-14

JPMVEC is a Delaware corporation and non-banking, direct wholly owned subsidiary of JPMorgan Chase & Co. (“JPMC”), a financial holding company regulated by the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, as amended.³ JPMVEC operates a global business engaged in transacting commodities in many markets worldwide. JPMVEC sells capacity, energy, and ancillary services in the wholesale electricity markets under the Federal Energy

² Id.

³ JPMC is not primarily engaged in energy-related business activity.

Regulatory Commission's jurisdiction. JPMVEC buys and sells capacity, energy, and ancillary services in these electricity markets. JPMVEC does not directly own any generating facilities, but has the right to dispatch and/or purchase the output of certain generating facilities through tolling agreements and other arrangements. In addition, certain indirect wholly owned subsidiaries of JPMVEC own or control generation facilities.

JPMVEC moves to intervene in this proceeding. As a participant in the bilateral energy and transmission markets in the Western Interconnection, JPMVEC has previously purchased transmission and control area services from BPA and is likely to do so in the future. In addition, JPMVEC has both rights to the output and dispatch of certain generating facilities located within BPA's control area. Finally, JPMVEC also has certain Energy Management Services agreements with generating facilities located within BPA's control area. Accordingly, JPMVEC has interests that may be directly affected by the outcome of this proceeding. No other party can adequately represent JPMVEC's interests. Consequently, JPMVEC's participation in this proceeding would be in the public interest.

IV. CONCLUSION

WHEREFORE, for the foregoing reasons, JPMVEC requests that BPA permit it to intervene in this proceeding, and afford it all rights to participate as a party to this proceeding.

Respectfully submitted,

/s/ Stephen T. Greenleaf
Vice President, Compliance Director
J.P. Morgan Chase Bank, N.A.
2864 Aberdeen Lane
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November 15, 2012