

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Disposition of CIAC  
gross-up funds collected during  
the years 12/31/87 through  
12/31/96 in Duval County by  
Ortega Utility Company.

DOCKET NO. 981022-WS  
ORDER NO. PSC-00-0367-PAA-WS  
ISSUED: February 21, 2000

The following Commissioners participated in the disposition of  
this matter:

JOE GARCIA, Chairman  
J. TERRY DEASON  
SUSAN F. CLARK  
E. LEON JACOBS, JR.

NOTICE OF PROPOSED AGENCY ACTION ORDER ACCEPTING SETTLEMENT OFFER  
AND REQUIRING REFUNDS FOR THE YEARS 1987 THROUGH 1994

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service  
Commission that the action discussed herein is preliminary in  
nature and will become final unless a person whose interests are  
substantially affected files a petition for a formal proceeding,  
pursuant to Rule 25-22.029, Florida Administrative Code.

BACKGROUND

Ortega Utility Company (Ortega or utility) was a Class B water  
and wastewater utility providing service to the public in Duval  
County. A review of the utility's 1997 annual report reflected  
approximately 1,423 water and 1,317 wastewater customers as of  
December 31, 1997. Gross annual operating revenues were \$559,840  
and \$844,711 for the water and wastewater systems, respectively.  
The utility reported net operating income of \$57,706 for water and  
\$179,984 for the wastewater system. By Order No. PSC-99-0252-FOF-  
WS, issued February 9, 1999, in Docket No. 981241-WS, we approved  
the transfer of Ortega to Jacksonville Electric Authority (JEA)  
effective August 11, 1998.

By Order No. 16971, issued December 18, 1986, in Docket No.  
860184-PU, we allowed water and wastewater utilities to amend their

DOCUMENT NUMBER-DATE

02361 FEB218

FPSC-RECORDS/REPORTING

service availability policies to meet the tax impact of contributions in aid of construction (CIAC) resulting from the amendment of Section 118(b) of the Internal Revenue Code. By Order No. 23541, issued October 1, 1990, in Docket No. 860184-PU, we ordered utilities currently grossing up CIAC to file a petition for continued authority to gross-up and also ordered that no utility may gross-up CIAC without first obtaining the approval of this Commission. Orders Nos. 16971 and 23541 also prescribed the accounting and regulatory treatments for the gross-up, and required that utilities annually file information which would be used to determine the actual state and federal income tax liability directly attributable to the CIAC. The information would also determine whether refunds of gross-up would be appropriate. These orders also required that all gross-up collections for a tax year, which are in excess of a utility's actual tax liability for the same year, should be refunded on a pro rata basis to those persons who contributed the taxes.

By Order No. 25315, issued November 12, 1991, in Docket No. 910024-WS, Ortega was granted authority to continue to collect the gross-up on CIAC. However, on August 1, 1996, The Small Business Job Protection Act of 1996 (the Act) passed Congress and was signed into law on August 20, 1996. The Act provided for the non-taxability of CIAC collected by water and wastewater utilities effective retroactively for amounts received after June 12, 1996. As a result, by Order No. PSC-96-1180-FOF-WS, issued September 20, 1996, in Docket No. 960965-WS, we revoked the authority of utilities to collect gross-up of CIAC and canceled the respective tariffs unless, within 30 days of the issuance of the order, affected utilities requested a variance. Ortega's gross-up authority was revoked and the tariff was canceled as of October 20, 1996.

The purpose of this Order is to address the disposition of gross-up funds collected during the years ended December 31, 1987 through December 31, 1996.

#### DISPOSITION OF CIAC GROSS-UP FUNDS

In compliance with Orders Nos. 16971 and 23541, Ortega filed its 1987 through 1996 annual CIAC reports regarding its collection of CIAC gross-up. By letter dated November 2, 1999, our staff submitted preliminary refund calculation numbers to the utility. The utility has accepted staff's calculations, and by letter dated

December 3, 1999, provided documentation of legal and accounting costs incurred.

We have calculated the gross-up required to pay the tax liability resulting from the collection of taxable CIAC by grossing-up the net taxable CIAC amount, in accordance with the method adopted in Order No. PSC-92-0961-FOF-WS. However, as explained below, we have calculated the total amount to be refunded for 1987 through 1994 differently in this case than in previous cases, due to an adjustment we made in Ortega's last rate case in Docket No. 940847-WS, by Order No. PSC-95-1376-FOF-WS, issued November 5, 1995.

1987-1994

Adjustments for Prior Rate Case - In Ortega's last rate case, we included \$373,603 of gross-up funds in the utility's capital structure at zero cost because the utility used the gross-up funds that should have been held in escrow. This amount represented the average balance of gross-up funds collected through June 30, 1994, the test year for the utility's rate case. The year-end balance of gross-up funds totaled \$461,477. We found that the utility used the gross-up funds to pay for losses from non-jurisdictional operations, to postpone debt and for investment in plant.

The utility argues that in the last rate case we completely disposed of the gross-up monies by treating CIAC gross-up monies as zero cost of capital to the utility and amortizing it to income. The utility states that this treatment had the same effect on revenues and rates as would have resulted had we classified all gross-up as CIAC; therefore, the utility believes that gross-up refunds for 1987 through 1994 are moot. Specifically, by letter dated July 16, 1998, the utility states:

The Public Service Commission established rates for Ortega Utility Company on a going-forward basis to include CIAC gross-up funds as zero cost capital. Also, CIAC gross-up was amortized with an income amount flowed back to the customers over the life of the contributed plant. As such, the general body of rate payers of the utility are receiving full benefit of those monies from the establishment of those rates in 1995. To now return the benefit of those monies to the Developer through the refunds proposed by the staff would be requiring the

Utility to pay those monies twice and, therefore, wholly inappropriate.

Further, at a meeting between our staff and the utility, the utility argued that we included the gross-up funds in the capital structure at zero cost in lieu of requiring refunds because the utility did not have the funds to make the refund and that making the refunds would have caused the utility to go bankrupt. The utility contends that when we included the gross-up funds in the capital structure at zero cost, we did not also intend for the utility to refund those monies back to the contributor.

We do not believe that the record from the last rate case supports the supposition that we included the gross-up monies in the capital structure at zero cost in lieu of requiring a refund because of possible bankruptcy. Pursuant to Order No. 16971, the utility should have deposited the gross-up monies in an escrow account in 1987 when it began collecting the gross-up. Also, although there was some discussion in the Order as to the amount of gross-up funds that should have been in the escrow account, Order No. PSC-95-1376-FOF-WS did not require the utility to replace the gross-up monies that it had used. Therefore, it is not clear as to whether it was the intention of this Commission to include the gross-up funds in the capital structure at zero cost in lieu of requiring refunds, as claimed by the utility.

Calculation of CIAC Gross-Up Over Collections - According to Ortega's CIAC reports, the utility collected a total of \$968,354 of taxable CIAC for the period 1987 through 1994. Approximately \$652,352 of the CIAC collected during this period was eligible for gross-up. Using the 37.63 percent combined marginal federal and state tax rates as provided in the CIAC gross-up reports, we calculate a net income tax effect of \$245,480 on the taxable CIAC. When this amount is multiplied by the expansion factor for gross-up taxes, the total amount of gross-up required to pay the tax effect of the CIAC is calculated to be \$393,587. However, the utility collected a total of \$540,972 of gross-up monies for the years ended December 31, 1987 through December 31, 1994. Therefore, the utility over collected the CIAC gross-up by \$147,385 for 1987 through 1994. Our calculation of the total over collection is reflected on Schedule No. 2. The amount of over or under collection of gross-up for each year is reflected on Schedule No. 3.

As discussed above, in the utility's last rate case, \$373,603 of gross-up was included in the capital structure at zero cost. However, our calculations now indicate that the utility was ultimately entitled to keep \$393,587 of the gross-up monies to pay the taxes associated with the taxable CIAC. Therefore, we find that the utility's use of the gross-up funds that it was entitled to keep was effectively a use of the utility's own funds, and that amount was not refundable. The gross-up funds were used to postpone debt and to make additional investment in utility plant which was used to provide service to the ratepayers. Also, the ratepayers derived a benefit from the utility's use of the gross-up funds in that the use of the gross-up funds by the utility helped to forestall a rate case, resulting in lower rates for the ratepayers during the period the funds were used. Finally, because the ratepayers received a direct benefit from the utility's use of the gross-up funds, we find that it is not just or reasonable to also give the benefit to the contributors by requiring a refund.

Our calculations indicate that the utility would have been entitled to keep 72.76 percent of the gross-up funds collected. Therefore, at a minimum, it would have been appropriate to include \$271,834 (72.76 percent of \$373,603) of the gross-up in the utility's capital structure at its then cost of equity of 11.88 percent. Had the \$271,834 of gross-up been included in the utility's capital structure at a cost of 11.88 percent, and the remaining \$101,769 been included at zero cost, the utility's overall rate of return would have been 11.08 percent instead of 9.76 percent as we approved in the utility's last rate case. The utility would have been entitled to an additional \$32,285 of annual operating revenues, or approximately \$87,047 of revenues for the water and wastewater systems combined, from December 1, 1995, the effective date of the rates, until August 11, 1998, the date the utility was sold to JEA.

Because the \$87,047 of annual revenues relate to the gross-up funds that the utility would have been entitled to keep, we find that it is appropriate to reduce the amount of gross-up subject to refund by the \$87,047 of revenues. When this amount is deducted from the total over collection of \$147,385, the resulting over collection is calculated to be \$60,338.

Further, had Ortega borrowed the \$101,769 of funds at the utility's then cost of debt of 12 percent instead of using the gross-up funds, the utility's overall cost of capital would have

been 11.58 percent instead of 9.76 percent as approved in the rate case. In that case, the utility would have required additional annual operating revenues of \$12,229 for the water and wastewater systems combined, or approximately \$32,973 from December 1, 1995, the effective date of the rates, until August 11, 1998, the date the utility was sold to JEA.

We find that through 1994, it is also appropriate to reduce the amount of gross-up subject to refund by the additional \$32,973 of revenues the utility would have required had the utility borrowed the funds at its 12 percent cost of debt. When this additional amount is deducted from the total over collection, the resulting net over collection of gross-up is calculated to be \$27,365. Our calculations are shown on Schedule No. 2.

Additional Adjustment for Offset of Fifty Percent of Legal and Accounting Costs - Consistent with prior gross-up dockets, the utility requested that it be allowed to use 50 percent of its legal and accounting costs incurred in preparing the gross-up reports to offset the contributors' refunds. The utility provided documentation for \$34,836 of legal and accounting costs. Of this amount, \$31,973 was related to the preparation and filing of the 1987 through 1994 CIAC gross-up reports. Therefore, 50 percent of \$31,973 or \$15,987 shall be used to offset the contributors' refund for 1987 through 1994.

We have considered on several occasions, the question of whether an offset should be allowed. In many orders (See Schedule No. 1), we accepted the utility's settlement proposals that 50 percent of the legal and accounting costs be offset against the refund amount. As we have done in the other cases, we recognize that acceptance of the utility's request would avoid the substantial cost associated with a hearing, which may in fact exceed the amount of the legal and accounting costs to be recovered. We further note that the actual costs associated with making the refunds have not been included in these calculations and will be absorbed by the utility. Moreover, we find that the utility's request is a reasonable middle ground. Therefore, while not adopting the utility's position, we accept Ortega's request that it be allowed to offset 50 percent of the legal and accounting fees against the refund.

When the net over collection of gross-up of \$27,365 is offset by the \$15,987 of allowable legal and accounting fees, the net refund is calculated to be \$11,378. Although the ratepayers

received a benefit from the gross-up funds used by the utility, we note that in Order No. PSC-95-1376-FOF-WS, we determined that some of the gross-up funds were used to pay for losses from non-jurisdictional operations. Because we could find no information concerning the amount or percentage of gross-up funds that were used to pay for non-jurisdictional losses, we find that the ratepayers did not receive a benefit from the use of those funds, and, at a minimum, the \$11,378 of gross-up over collections for the years 1987 through 1994 shall be refunded to the contributors to represent those funds that were used to pay for non-jurisdictional losses.

In accordance with Orders Nos. 16971 and 23541, all amounts shall be refunded on a pro rata basis to those persons who contributed the taxes. The refunds shall be completed within six months of the effective date of the Order. The utility shall submit copies of canceled checks or other evidence which verifies that the refunds have been made, within 30 days from the date of refund. Within 30 days from the date of the refund, the utility shall also provide a list of unclaimed refunds detailing contributor and amount, and an explanation of the efforts made to make the refunds. After our staff's verification and review of the refund process, any unclaimed refunds shall be delivered to the State of Florida Comptroller's Office.

1995

The utility proposes that no refund is appropriate for 1995. We agree that a refund of gross-up collections for 1995 is not appropriate.

The CIAC report indicates that the utility was in a taxable position on an above-the-line basis prior to the inclusion of taxable CIAC and gross-up in income. Therefore, all of the taxable CIAC received would be taxed. The report indicates a total of \$156,885 in taxable CIAC was received, with \$3,657 being deducted for the first year's depreciation. Therefore, the net taxable CIAC was calculated to be \$153,228. Using the 37.63 percent combined marginal federal and state tax rate as provided in the 1995 CIAC report, we calculate a net income tax effect of \$57,660 on the net taxable CIAC. Multiplying this amount by the expansion factor for gross-up taxes, the amount of gross-up required to pay the tax effect of the CIAC is calculated to be \$92,448. The utility collected \$88,151 of gross-up monies. Therefore, the utility

required more in gross-up to pay the tax impact than the utility collected, and no refund is required for 1995.

1996

The utility proposes that no refund is appropriate for 1996. We agree that a refund of gross-up collections for 1996 is not appropriate.

The CIAC report indicates that the utility was in a taxable position on an above-the-line basis prior to the inclusion of taxable CIAC and gross-up in income. Therefore, all of the taxable CIAC received would be taxed. The report indicates a total of \$7,355 in taxable CIAC was received, with \$254 being deducted for the first year's depreciation. Therefore, the net taxable CIAC was calculated to be \$7,101. Using the 37.63 percent combined marginal federal and state tax rate as provided in the 1996 CIAC report, we calculate a net income tax effect of \$2,672 on the net taxable CIAC. Multiplying this amount by the expansion factor for gross-up taxes, we calculate the amount of gross-up required to pay the tax effect of the CIAC to be \$4,284. The utility collected \$356 of gross-up monies. Therefore, the utility required more in gross-up to pay the tax impact than the utility collected, and no refund is required for 1996.

CLOSING OF DOCKET

Upon expiration of the protest period, if a timely protest is not filed by a substantially affected person, this Order shall become final and effective upon the issuance of a Consummating Order. The docket shall be closed administratively upon our staff's verification of the refund and that any unclaimed refunds have been delivered to the State of Florida Comptroller's Office as abandoned property.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the settlement offer of Ortega Utility Company shall be accepted. It is further

ORDERED that the Schedules attached to this Order are incorporated herein by reference. It is further



ORDER NO. PSC-00-0367-PAA-WS  
DOCKET NO. 981022-WS  
PAGE 9

ORDERED that no refunds are required for the years 1995 and 1996. It is further

ORDERED that Ortega Utility Company shall refund excess gross-up of contributions-in-aid-of-construction in the amount of \$11,378 for the years 1987 through 1994, plus accrued interest through the date of refund. It is further

ORDERED that the refunds shall be made as set forth in the body of this Order. It is further

ORDERED that, pursuant to Orders Nos. 16971 and 23541, all refund amounts shall be refunded on a pro rata basis to those persons who contributed the funds. It is further

ORDERED that the refunds required herein shall be completed within six months of the effective date of this Order, and that Ortega Utility Company shall submit copies of canceled checks, or other evidence verifying that the refunds have been made within 30 days of completion of the refund. It is further

ORDERED that, within 30 days of completion of the refund, Ortega Utility Company shall provide a list of unclaimed refunds detailing the contributor and the amount, and an explanation of the efforts made to make the refunds. It is further

ORDERED that Ortega Utility Company shall deliver any unclaimed refunds to the State of Florida Comptroller's Office as abandoned property upon our staff's written notification to the utility that the refunds have been made in accordance with the Commission Order. It is further

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective upon the issuance of a Consummating Order unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is received by the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on the date set forth in the "Notice of Further Proceedings" attached hereto. It is further

ORDERED that upon expiration of the protest period, if no timely protest is filed, this docket shall be closed administratively upon our staff's verification that the refunds

ORDER NO. PSC-00-0367-PAA-WS  
DOCKET NO. 981022-WS  
PAGE 10

have been made and that any unclaimed refunds have been delivered to the State of Florida Comptroller's Office as abandoned property.

By ORDER of the Florida Public Service Commission this 21st day of February, 2000.

BLANCA S. BAYÓ, Director  
Division of Records and Reporting

By: Kay Flynn  
Kay Flynn, Chief  
Bureau of Records

( S E A L )

RRJ

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing that is available under Section 120.57, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

The action proposed herein is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on March 13, 2000.

ORDER NO. PSC-00-0367-PAA-WS  
DOCKET NO. 981022-WS  
PAGE 11

In the absence of such a petition, this order shall become final and effective upon the issuance of a Consummating Order.

Any objection or protest filed in this docket before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

ORDER NO. PSC-00-0367-PAA-WS  
DOCKET NO. 981022-WS  
PAGE 12

Schedule No. 1

ORDERS ACCEPTING OFFSET OF 50% OF LEGAL AND ACCOUNTING FEES

<u>DOCKET NO.</u>	<u>ORDER NO.</u>	<u>ISSUED</u>	<u>UTILITY NAME</u>
961077-SU	PSC-97-0647-FOF-SU	06/06/97	Eagle Ridge Util.
961237-SU	PSC-97-0648-FOF-SU	06/06/97	Forest Utilities
961152-SU	PSC-97-0656-AS-SU	06/09/97	Hudson Utilities
961076-WS	PSC-97-0657-AS-WS	06/09/97	Hydratech Utilities
970275-WS	PSC-97-0816-FOF-WS	07/07/97	Hydratech Utilities
970559-SU	PSC-97-1349-FOF-SU	10/27/97	Hudson Utilities
980076-SU	PSC-98-0316-AS-SU	02/23/98	Hudson Utilities
971529-WS	PSC-98-0319-AS-WS	02/23/98	Aloha Utilities
971658-SU	PSC-98-0320-AS-SU	02/23/98	Forest Utilities
980178-SU	PSC-98-0370-FOF-SU	03/06/98	Eagle Ridge Util.
931141-WS	PSC-98-0445-AS-WS	03/30/98	Parkland Utilities
980504-WS	PSC-98-0750-AS-WS	06/01/98	Hydratech Utilities
990744-SU	PSC-99-1748-PAA-SU	09/07/99	Fountain Lakes
991576-WS	PSC-99-2370-PAA-WS	12/06/99	Parkland Utilities

ORDER NO. PSC-00-0367-PAA-WS  
DOCKET NO. 981022-WS  
PAGE 13

Schedule No. 2

CALCULATION OF TOTAL REFUND

TOTAL GROSS-UP COLLECTED	\$540,972
LESS: GROSS-UP REQUIRED TO PAY TAXES	( <u>393,587</u> )
EXCESS GROSS-UP COLLECTED	147,385
REDUCTION IN REVENUES 12/1/95 - 08/11/98	( 87,047)
	( <u>32,973</u> )
GROSS-UP SUBJECT TO REFUND	27,365
LESS: 50% OF LEGAL & ACCOUNTING FEES	( <u>15,987</u> )
REFUND	\$ <u>11,378</u>

ORTEGA UTILITY COMPANY  
 DOCKET NO. 981022-WS

STAFF CALCULATED (OVER)UNDER COLLECTION OF GROSS-UP

Schedule No. 3

	1987	1988	1989	1990	1991	1992	1993	1994	TOTAL	1995	1996
Form 1120, Line 30	\$ (12,137)	\$ (110,492)	\$ 628,472	\$ 178,118	\$ (108,248)	\$ 152,024	\$ 439,858	\$ 345,168	\$ 1,514,580	\$ 272,582	\$ 41,628
1 Less CIAC	(67,438)	(41,387)	(260,260)	(87,329)	(9,664)	(121,610)	(218,808)	(183,859)	(988,354)	(158,885)	(7,355)
2 Gross-up collected	(34,445)	(20,195)	(154,121)	(28,828)	(5,758)	(72,420)	(126,724)	(100,481)	(540,972)	(88,151)	(356)
3 First Year's Depr on CIAC	2,529	1,552	9,760	3,275	362	4,560	8,130	3,493	33,882	3,657	254
4 Less: NOL Carryback	0	0	0	0	0	0	0	0	0	0	0
5 Add/Less Other Effects	(144)	(218)	(4,586)	(1,201)	(227)	(4,138)	(817)	(843)	(12,188)	(623)	(1,804)
6											
7 Income Before CIAC and Gross-up	\$ (111,834)	\$ (170,741)	\$ 219,253	\$ 88,033	\$ (121,531)	\$ (41,584)	\$ 103,437	\$ 83,478	\$ 28,710	\$ 30,580	\$ 32,365
8 Less: NOL Carryforward	0	0	(48,725)	0	0	0	0	0	(48,725)	0	0
9 NOL Carryforward	0	0	(130,908)	0	0	(75,486)	(36,783)	0	(243,136)	0	0
10											
11 Adjusted Income Before CIAC and Gross-up	(111,834)	(170,741)	41,621	88,033	(121,531)	(117,050)	66,674	83,478	(263,151)	30,580	32,365
12											
13 Taxable CIAC	87,438	41,387	260,260	87,329	9,664	121,610	218,808	183,859	988,354	158,885	7,355
14 Less: First year's depreciation	(2,529)	(1,552)	(9,760)	(3,275)	(362)	(4,560)	(8,130)	(4,363)	(34,581)	(3,657)	(254)
15 Adjusted Income after CIAC	(48,725)	(130,908)	282,121	150,087	(112,229)	0	275,353	242,942	870,842	183,808	39,468
16											
17 Taxable CIAC Resulting in a tax liability	\$ 0	\$ 0	\$ 260,260	\$ 87,329	\$ 0	\$ 0	\$ 218,808	\$ 183,859	\$ 728,255	\$ 158,885	\$ 7,355
18 Less: 1st year deprec.			(9,760)	(3,275)	0	0	(8,130)	(3,484)	(24,859)	(3,657)	(254)
19											
20 Net CIAC Resulting in a tax liability	0	0	250,500	84,054	0	0	208,678	180,365	703,597	153,228	7,101
21 Less: CIAC Not grossed-up	0	0	(10,780)	(40,465)	0	0	0	0	(51,245)	0	0
22											
23 Taxable CIAC grossed-up	0	0	239,720	43,589	0	0	208,678	180,365	652,352	153,228	7,101
24 Combined Marginal state & federal tax rates	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%	37.63%
25											
26 Net Income tax on CIAC	\$ 0	\$ 0	\$ 90,207	\$ 16,403	\$ 0	\$ 0	\$ 78,528	\$ 60,345	\$ 245,480	\$ 57,660	\$ 2,672
27 Less ITC Realized	0	0	0	0	0	0	0	0	0	0	0
28											
29 Net Income Tax	0	0	90,207	16,403	0	0	78,528	60,345	245,480	57,660	2,672
30 Expansion Factor for gross-up taxes	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349	1.6033349
31											
32 Gross-up Required to pay tax effect	\$ 0	\$ 0	\$ 144,832	\$ 26,300	\$ 0	\$ 0	\$ 125,903	\$ 96,753	\$ 393,587	\$ 92,448	\$ 4,284
33 Less CIAC Gross-up collected	(34,445)	(20,195)	(154,121)	(28,828)	(5,758)	(72,420)	(126,724)	(100,481)	(540,972)	(88,151)	(356)
34											
35 (OVER) OR UNDER COLLECTION (excluding interest)	\$ (34,445)	\$ (20,195)	\$ (9,489)	\$ (528)	\$ (5,758)	\$ (72,420)	\$ (821)	\$ (3,728)	\$ (147,385)	\$ 4,287	\$ 3,928