

Texas Utilities Co.: Charge of \$260 million set after rate-case agreement
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Texas Utilities Co. said it will take a charge of \$260 million in the third quarter to reflect a rate-case settlement approved by the state's Public Utility Commission.

The commission approved a settlement that reduces by \$333 million the allowed investment in Comanche Peak nuclear plant by Texas Utilities. Details of the agreement were disclosed last July and the approval by the PUC marks the end of the issue, the company said.

The agreement means that the utility holding company won't be able to recover and earn a return on the full amount of its investment in Comanche Peak, almost \$12 billion.

In 1992's third quarter, the company had net income of \$295 million, or \$1.37 a share, on revenue of \$1.48 billion.

Of the \$333 million, \$250 million relates to construction costs of the nuclear plant and \$83 million were funds used for construction. In addition, Texas Utilities will refund \$5 million in fuel charges to customers under the agreement.

As part of the agreement but not related to Comanche Peak, Texas Utilities will be permitted to recover \$197 million of restructuring expenses from ratepayers over eight years. It had requested recovery of \$222 million over three years.