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MEMORANDUM

TO: Commission Members

FROM: Cliff Lippard *Cliff*
Executive Director

DATE: 1 February 2019

SUBJECT: Tennessee Valley Authority Payments in Lieu of Taxes—Annual Report for Approval

The attached Commission report is submitted for your approval. The report responds to Public Chapter 475, Acts of 2009, which directed the Commission to monitor changes in the wholesale distribution of electric power by the Tennessee Valley Authority and its distributors for possible effects on the Authority's payments in lieu of taxes to the states in the Valley region and to Public Chapter 1035, Acts of 2010, which made the report an annual requirement. There are no recommended actions to be taken by the General Assembly in this year's report.