

**BEFORE THE
NORTH DAKOTA PUBLIC SERVICE COMMISSION**

In the Matter of the Rates and Charges of)
MONTANA-DAKOTA UTILITIES CO.) Case No. PU-399-01-186
For Retail Electric Service in the State)
of North Dakota)

REBUTTAL TESTIMONY OF

CHARLES W. KING

**On behalf of the Staff of the Public Service Commission
Rate of Return**

February 11, 2002

Exhibit____(CWK-2R)

Value Line Reports for
IDACORP
American Electric Power
Cleco Corp.