



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Division of Public Utilities and Carriers  
89 Jefferson Blvd.  
Warwick RI 02888

March 2, 2012

**TO** : Luly Massaro, Commission Clerk  
**FROM** : John Bell, Public Utilities Analyst  
**SUBJECT**: Docket No. 3762 (ROE Filing)  
Interstate Navigation Company

On January 31, 2012, Interstate Navigation Company (Interstate) made a compliance filing in this matter to eliminate the one-year 1.75% ROE increase that the Commission approved for effect on April 1, 2011. The effective date for the proposed rates in the current filing is April 1, 2012.

To arrive at the new rates, Interstate reduced the current rates by the absolute dollar amount of the ROE increase. Interstate could not simply reduce the rates to the level prior to the ROE increase because there was a CPI increase on January 1, 2012. The Division reviewed Interstate's filing and found that the proposed rates were properly calculated. The Division recommends the Commission approve the proposed rates as requested for effect on April 1, 2012.

CC: Service List via E-Mail