

**Table 9.1: Construction Expenditures for Transmission and Distribution
Shareholder-Owned Electric Utilities ***

Millions of Dollars, Nominal & Real | 1977 - 2006

Nominal Dollars										
	1977r	1978r	1979r	1980r	1981r	1982r	1983r	1984r	1985r	1986r
Transmission.....	1,687	1,738	2,090	2,353	2,270	2,203	2,371	2,250	1,863	1,761
Distribution.....	3,390	3,875	4,334	4,483	4,606	4,827	5,021	5,899	6,590	7,248
Total T&D.....	5,077	5,613	6,424	6,836	6,876	7,030	7,392	8,149	8,453	9,009

	1987r	1988r	1989r	1990r	1991r	1992r	1993	1994	1995	1996
Transmission.....	2,066	1,942	2,512	2,441	2,294	2,610	2,638	2,524	2,128	2,267
Distribution.....	7,457	8,224	8,685	9,100	8,780	8,653	9,017	9,195	8,316	8,368
Total T&D.....	9,523	10,166	11,197	11,541	11,074	11,263	11,655	11,719	10,444	10,635

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006p
Transmission.....	1,962	1,994	2,326	3,463	3,649	3,789	4,130	4,589	5,808	6,909
Distribution.....	8,709	10,262	10,385	10,633	11,283	11,797	11,622	13,080	14,562	17,312
Total T&D.....	10,671	12,256	12,711	14,096	14,932	15,586	15,752	17,669	20,370	24,221

See Footnotes below.

Real Dollars (2006 Dollars)										
	1977r	1978r	1979r	1980r	1981r	1982r	1983r	1984r	1985r	1986r
Transmission.....	5,166	5,164	5,723	5,817	5,188	4,784	5,014	4,719	3,866	3,625
Distribution.....	9,673	10,509	10,696	10,253	9,609	9,453	9,582	11,146	12,426	13,599
Total T&D.....	14,839	15,674	16,418	16,069	14,798	14,237	14,596	15,865	16,292	17,224

	1987r	1988r	1989r	1990r	1991r	1992r	1993r	1994r	1995r	1996r
Transmission.....	4,232	3,622	4,463	4,181	3,859	4,354	4,254	3,886	3,137	3,283
Distribution.....	13,914	14,527	14,629	14,908	14,159	13,813	14,101	13,964	12,215	12,171
Total T&D.....	18,146	18,149	19,093	19,089	18,018	18,167	18,355	17,850	15,351	15,455

	1997r	1998r	1999r	2000r	2001r	2002r	2003r	2004r	2005r	2006p
Transmission.....	2,800	2,763	3,274	4,580	4,696	4,812	5,232	5,319	6,308	6,909
Distribution.....	12,579	14,494	14,668	14,618	15,080	15,258	14,754	15,540	16,237	17,312
Total T&D.....	15,378	17,257	17,942	19,199	19,775	20,070	19,986	20,859	22,545	24,221

Note: Real dollar results are shown using the Handy-Whitman Index of Public Utility Construction Costs to adjust for inflation from year to year. Please see Table 10.4: Cost Trends of Electric Utility Construction, on page 119 of this publication.

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* Represents 65 shareholder-owned electric companies (both vertically integrated and stand-alone transmission companies) whose stock is publicly traded on major U.S. stock exchanges. Also included are three additional companies who provide regulated electric service in the United States but are not listed on U.S. stock exchanges for one of the following reasons—they are subsidiaries of an independent power producer; they are subsidiaries of foreign-owned companies; or they were acquired by other investment firms.

Sources: Prior to 1999, data are from Edison Electric Institute's "Uniform Statistical Report". For 1999, data are from Edison Electric Institute's Construction Expenditures Survey, the Federal Energy Regulatory Commission (FERC), Annual Report of Major Electric Utilities (Form 1), and company Annual Reports (10-K). For 2000-2006, data are from Edison Electric Institute's Annual Property & Plant Capital Investment Survey and the Federal Energy Regulatory Commission (FERC), Annual Report of Major Electric Utilities (Form 1). The Handy-Whitman Index of Public Utility Construction Costs, courtesy of Whitman, Requardt and Associates, Baltimore, Maryland.