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**Texas Intrastate Tariff No. 2.32.0
(Cancels Texas Intrastate Tariff No. 2.31.0)**

DCP SAND HILLS PIPELINE, LLC

LOCAL VOLUME INCENTIVE TARIFF

APPLYING ON

NATURAL GAS LIQUIDS (NGLs)

The rates published in this tariff are for the provision of intrastate transportation service as to Natural Gas Liquids by pipeline, subject to the rules and regulations published in DCP Sand Hills Pipeline, LLC's RRC Tariff No. 1.2 and successive issues thereof.

Operated by DCP Operating Company, LP, P-5 No. 195959
Operated under T-4 Permit No. 08438

EFFECTIVE: July 1, 2020

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Rates in Cents Per Gallon

BASE TRANSPORTATION RATES

FROM:	TO:	RATE: ⁽¹⁾⁽²⁾
West Texas Zone ⁽³⁾⁽⁴⁾	Black Lake Pipeline Company (Chambers County, Texas) Mont Belvieu (Chambers County, Texas)	[I] 10.88
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾	Sweeny Fractionators (Brazoria County, Texas) Wilbreeze Pipeline, LLC (Jackson County, Texas)	[I] 6.64
West Texas Zone ⁽³⁾⁽⁴⁾	Lone Star Gas Plant (Bee County, Texas)	[I] 11.50
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾		[I] 7.24
Black Lake Pipeline	Mont Belvieu (Chambers County, Texas)	[U] 0.19

VOLUME COMMITMENT INCENTIVE PROGRAM RATES

FROM:	TO:	RATE: ⁽¹⁾⁽²⁾
West Texas Zone ⁽³⁾⁽⁴⁾	Black Lake Pipeline Company (Chambers County, Texas) Mont Belvieu (Chambers County, Texas)	[I] 8.64
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾	Sweeny Fractionators (Brazoria County, Texas) Wilbreeze Pipeline, LLC (Jackson County, Texas)	[I] 5.14
West Texas Zone ⁽³⁾⁽⁴⁾	Lone Star Gas Plant (Bee County, Texas)	[I] 9.24
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾		[I] 5.74

AGGREGATE VOLUME RATES

The following rates apply for volumes in excess of 70,000 Barrels per Day (averaged over the course of a Month) that a Shipper causes to be shipped on Carrier’s system during a Month:

FROM:	TO:	RATE: ⁽¹⁾⁽²⁾
West Texas Zone ⁽³⁾⁽⁴⁾	Black Lake Pipeline Company (Chambers County, Texas) Mont Belvieu (Chambers County, Texas)	[I] 8.64
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾	Sweeny Fractionators (Brazoria County, Texas) Wilbreeze Pipeline, LLC (Jackson County, Texas)	[I] 5.14
West Texas Zone ⁽³⁾⁽⁴⁾	Lone Star Gas Plant (Bee County, Texas)	[I] 9.24
Gulf Coast Zone ⁽⁵⁾⁽⁶⁾		[I] 5.74

INTERIM INCENTIVE RATE

FROM:	TO:	RATE: ⁽¹⁾⁽⁷⁾
Raptor Plant in La Salle County, Texas	Cedar Bayou Fractionators, L.P. (Mont Belvieu, Texas)	[U] 4.00

NOTES

(1) Natural Gas Liquids delivered to Carrier that have an Ethane content of less than 20% will be assessed a Low Ethane Surcharge of [I] 1.21 Cents per Gallon.⁽²⁾

(2) The rates herein are subject to increase each July 1, in accordance with the mechanism set forth in FERC regulation 18 C.F.R. § 342.3 or any successor thereto; provided, that if the indexing policy would decrease the then current rate, it shall not apply and said rate shall not be decreased.

(3) A rate of [I] 2.36 Cents per Gallon will be charged when gathering service is performed from the Culberson County Lateral to the West Texas Zone (“Culberson Gathering Fee”)⁽²⁾, except as follows:

- a. During the Month when the total volumes delivered at a single Receipt Point into the Culberson County Lateral exceed 30,000 Barrels per Day (averaged over the course of a Month) ("Incentive Receipt Point"), the rate for gathering service for volumes in excess of 30,000 Barrels per Day (averaged over the course of a Month) at the Incentive Receipt Point will be the Culberson Gathering Fee less [U] 0.5 Cents per Gallon. To the extent there is more than one Shipper at the Incentive Receipt Point, volumes in excess of 30,000 Barrels per Day will be allocated to such Shippers pro rata based upon volumes at the Incentive Receipt Point.

- b. During the Month when the total volumes delivered by an individual Volume Commitment Incentive Program Shipper at any or all Receipt Points into the Culberson County Lateral exceed 20,000 Barrels per Day (averaged over the course of a Month), the Culberson Gathering Fee for volumes in excess of 20,000 Barrels per Day (averaged over the course of a Month) will be [U] 0.0 Cents per Gallon as to such individual Volume Commitment Incentive Program Shipper only. The minimum barrel requirement set forth herein may be adjusted by Carrier at any time. [W] On July 31, ~~2021~~2020, this reduction in rate will automatically expire.
- c. In no event shall the applications of provision a. or b. above cause the Culberson Gathering Fee be less than 0.0 Cents per Gallon.

(4) A rate of [I] 0.42 Cents per Gallon will be charged when gathering service is performed from the Lucid Big Lake Lateral (Crockett County, TX) to the West Texas Zone.⁽²⁾

(5) A rate of [I] 0.59 Cents per Gallon will be charged when gathering service is performed from the Silver Oak Plant (Bee County, TX) or the Lone Star Gas Plant (Bee County, TX) to the Gulf Coast Zone.⁽²⁾

(6) A rate of [I] 3.33 Cents per Gallon will be charged when gathering service is performed from the Nueces County Lateral (Nueces County, TX to Live Oak County, TX) to the Gulf Coast Zone (“Nueces Gathering Fee”).⁽²⁾

- a. Incentive Rate – Minimum Aggregate Volume: For shipments originating from the FHR West Plant on the Nueces County Lateral with a minimum volume commitment to Carrier of 34,000,000 Barrels over an eight-year period, the Nueces Gathering Fee will be reduced by [U] 1.00 Cents per Gallon upon the earlier of (i) eight years after the commitment term commenced or (ii) Carrier’s receipt of 34,000,000 Barrels from the FHR West Plant on the Nueces County Lateral.

(7) Interim Incentive Rate is applicable from June 1, 2018 through May 31, 2022 to any Incentive Shipper with a TSA executed between May 1, 2018 and August 3, 2018 that commits to ship 15,000 or more barrels per day for a minimum of forty-eight (48) consecutive months. The Interim Incentive Rate will automatically expire after May 31, 2022.

EXPLANATION OF REFERENCE MARKS

- [I] Increased Rate.
- [U] Unchanged Rate.
- [W] Change in wording only.